HUNT'S MERCHANTS' MAGAZINE. Weekly Newspaper,

REPRESENTING THE COMMERCIAL AND INDUSTRIAL INTERESTS OF THE UNITED STATES.

VOL 25.

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NO 636.

Financial.

THE

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(INCORPORATED NOVEMBER, 1859.)

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MR. THOMAS B. HAWLEY BE-COME, a partner in our firm from this date. New York, September 1st, 1877. R. M. WATERS & CO.

Financial.

NOTICE TO THE HOLDERS OF

Alabama & Chattanooga RAILROAD

FIRST MORTGAGE BONDS.

The Circular of Messra. Emile Erlanger & Co., of London, containing their proposal to the bondholders can be obtained, together with forms for subscrip-

can be obtained, together with formator subscription, by applying to the undersigned.

Bondholders' subscriptions will be received until
the 10th of September next at the office of

PLOCK & CO., 51 William Street,

New York, August 16, 1877.

NOTICE.

MAYORALTY OF NEW ORLEANS, ? CITY HALL, April 20, 1877.

Subscriptions will be received at this office to th Capital Stock of the New Orleans Water Works Com pany, incorporated under Act No. 33 of the Legisla ture of Louisiana, approved 31st March, 1877.

The old Water Works Bonds of the City of New Orleans will be received AT PAR, and must be surren dered at the time of aubscribing.

ED. PILSBURY, Mayor.

UNITED STATES CIRCUIT COURT,
SOUTHERN DISTRICT OF NEW YORK,—JOHN
G. STEVENS and others, Compisinants, and the
NEW YORK & OSWEGO MIDLAND RAILROAD
COMPANY and others, Defendants.
Notice le hereby given that the sale of the property
of the defendant, the New York & Oswego Midland
Rallroad Company, as heretofore advertised, has been
duly adjourned by me to Friday, the 7th day of September, A. D. 187, at 2 o'clock, noon; sald sale to
take place at the Wickham Avenue Depot of said
Company, at Middletown, Orange County, New York.

ALEXANDER & GREEN,
Compisinants' Solicitors,
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9 Per Ct. Investments

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REAL ESTATE FIRST MORTGAGES

For particulars, write or apply to

GREGORY & BALLOU,

6 Wall Street, New York.

WANTED:

New Orleans Bonds. Louisiana Consols.
South Carulina Consols. State of Texas Bonds.
City, County and Town Bonds of Lows, Ohto and Wis.
Second Avenue Rallroad - tuck and Bonds.
Toledo, Sandusky and Cleveland City Bonds.
Cities Dubuque, Keckuk, and Evansville Bonds.
Denyer & Rio Grande and Kanssa Pacific RR. Bonds.

Denver & Rio Grande and Kannas Facine

FOIR SALE:
Town Bonds of New York State 'a.
City of New Brun-wick 7 Per Cent Bonds.
City of Loui-yille 7 Per Cent Bonds.
City of Paria, ill., 8 Per Cent Bonds.

WM. R. UTLEY, 31 Pine St., N. Y

FOR SALE:

\$100,000 BEXAR COUNTY EIGHT PER CENT BONDS.

Issued to Galveston Harrisburg & San Antonio Rail-road, due 1896, interest March and September, payable at Austin, Texas.

Taxes for payment of interest and Sinking Fund collected by the State of Texas, also other Texas Securities, for sale.

FORSTER, LUDLOW & CO.

BANKERS,

No. 7 Wall Street, New York.

WANTED:

Alabama, South Carolina & Louisiana State Bonds;

New Orleans Jackson & Gt. Northern, Mississippi Central, and Mobile & Ohio Rallroad Bonds;

City of New Orleans Bonds.

LEVY & BORG,

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Oswego City Sevens, DUE IN 1889;

Rochester City Sevens,

DUE IN 1893; FOR SALE BY

DANIEL A. MORAN,

40 Wall Street.

AFFAIRS OF CORPORATIONS AND Afirms investigated; partnership accounts and insurance losses adjusted; frauds and errors detected; books opened and clused. Twenty years' experience. References include municipal authoritics, bank and insurance officers, merchants, lawyers, and others for whom important work has been done.

G. C. HALSTEAD, Public Auditor & Nassau St.



MERCHANTS' HUNT'S MAGAZINE, Weekly Aewspaper.

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 25

SATURDAY, SEPTEMBER 1, 1877.

NO. 636.

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The Chronicle.

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

TERMS OF	SUBSCRIPTION	N-PAYABLE	IN AD	VAN	CE
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London Office.

The London office of the CHRONICLE is at No. 5 Austin Friers, Old Broad Street, where subscriptions will be taken at the prices above named.

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

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For a complete set of the Commercial and Financial Chronicle—July, 1855, to date—or of Hunt's Merchants' Magazine, 1859 to 1871, Inquire at the office.

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

BANK BESERVES AND THE RATE OF DISCOUNT.

The rates for money in this country have, for some time, shown a tendency to rise in response to the depletion of the reserves of our New York Clearing House banks, to which we have recently more than once directed attention. A similar depletion has been going on in the reserves of the Bank of England, and the rumor, which for the past two or three weeks has often been current, that an advance was inevitable, has this week become fact by the directors raising the minimum rate of discount to three per cent. In the present financial situation, it is peculiarly important for us to understand the movements of the foreign money markets. In fact, during the interval which will elapse before the time fixed for resumption, the monetary changes abroad will, of necessity, be watched, not only by our foreign

bankers and merchants, who are accustomed to scrutinize the exchanges, but also by a multitude of other persons whose business interests are affected by the prospects of resumption and by the appreciation of the currency towards par with gold. To show the depletion. of our New York bank reserves, we lately published statistics extending over several months. statement has been made by the London Economist of the reserves of the Bank of England. It is extremely interesting, and we compile from it the subjoined table:

FLUCTUATIONS IN THE SPECIE AND BANKING RESERVES OF THE BANK OF ENGLAND, JANUARY TO AUGUST, 1876 AND 1877.

ı			ENGLAND	JANUARI	AUGUNI		1011.	
			Coin and	Coin and			Banking	
ı			Bullion.			Reserve,	Reserve,	
ı			1877.	1876.	1877.	18;7.	1876.	1876.
ľ			£	£		£	£	
ı	Jan.	3	28,214,165	21,215,761	. 2	14,591,390	8,132,211	4.
ı	6.6	10	27,997,782	21,534,233	2	14,694,912	8,970,658	5-
I	68	17	27,355,2:4	21,981,619	2	14,317,794	9,6 9,819	5
Į	24	24	27,230,026	22,246,317	2	14,591,076	10,479,762	· 5.4
ı	16	\$1	26,650,241	22,355,451	2	14.057,856	10,1(9,471	4
ı	Feb.	7	26,376,903	2!,431.397	2	13,562,473	10,713,132	4
ı	9.6	14	26,433,259	22,801,807	2	13,896,821	11,412,267	4
l	66	21	26,758,304	23,062,580	2	14,581,064	11,865,745	41
ı	4.6	28	26,921,427	23,279,020	2	14,704,822	11,710,555	4
ı	Mar.	7	26,434,255	23,542,637	2	14,085,465	12,153,292	4
ı	f.	14	26,499,233	23,93*,165	2	11,441,048	12,603,915	4
Ì	6.6	21	26,386,826	24,664,606	2	14,375,131	13,436,896	4
ľ	6.6	29	26,484,2 2	25,000,938	2	13,481,651	13,179,863	814
l	Apri	1 4	25,984.682	25,418,885	2	12,577,518	12,979,685	814
Ì	66	11	25,934,6*9	25,453,963	2	12,418,314	12,731,158	8
1	84	18	26,194 991	25,848,310	2	12,779,964	13,391,740	8
ì	18	\$5	25,679,710	28,258,657	2	12,294,320	13,800,027	2
ŀ	May	2	25,004,621	26,377,261	8	10,926,636	18,157,471	2
l	8.6	9	24,837,789	26,327,853	8	11,290,851	13,364,018	2
ı	1.6	16	24,993,663	26,565,319	3	11,514,653	18,662,419	2
i	8.6	23	24,854,197	17,095,922	3	11,789,412	14,712,432	2
ł	1.0	80	25,000,187	27,600,672	2	12,053,767	14,816,202	2
ł	June	6	25,225,001	27,517,181	3	12,189,816	14,667,171	2
Į	46	18	25,761,456	28,491,020	3	13,031,798	16,292,405	2
I	8.8	20	26,615,524	29,480,613	8	14,209,534	17,474,443	2
ı	66	27	26,826,398	29,959,412	3	13,882,353	17,298,157	2
l	July	4	26,948.340	20,190,692	276	18,174,000	16,781,842	2
ł	8.6	11	27,679,257	80,978,491	2	13,911,797	17,704,436	2
l	8.6		27,629,692	32,293,976		14,031,602	18,934,701	2
I	\$6		27,029,505	83,037,926		13,569,230	19,723,295	2
I	Aug.		26,741,531	33,553,181	2	12,983,171	19,621,201	2
l	0.6		26,071,559	33,802,178		12,172.803	19,876,523	2
l	44	15	25,606,877	34,605,976	2	12,060,017	21,018,406	2

One of the most obvious questions suggested by these statistics is as to the cause of the two-fold movement of the specie accumulation in the Bank of England. In. January, 1876, the coin reserve amounted to 21 millions sterling, and it gradually increased, until on the 15th of August it was over 34 millions. In January, 1877, it had fallen to 28 millions, and it is now 25 millions. thus appears that during the last twelve months the Bank has lost 9 millions sterling of its coin reserves, and that of this sum 6 millions left the Bank during the last four months of the year 1876. If there should be a similar drain of 6 millions during the last four months of the present year, it is easy to see that the Bank will have

to resort to active, if not stringent, measures to repair the loss, and to keep up its coin reserves to their proper level. With regard to the causes of this drain, they are not difficult to find. The exports of gold from Great Britain during the first seven months of 1876 were £4,228,000, and the imports £13,252,000, leaving an excess of imports of gold amounting to £9,024,000. This year the imports for the first seven months were £9,260,000, and the exports £12,396,000, showing an excess of exports of gold amounting to £3,136,000. If we turn to the accounts of the Bank of France, we shall find that it has absorbed during the last year bullion and specie to the amount of 110 millions of francs. On the 17th of August, 1876, the coin reserve was 2,098 millions of francs, and on the 16th of August, 1877, it had risen to 2,212 millions. We need not go further in quest of the cause of the drain on the Bank of England. We see that Great Britain has been heavily exporting gold, and that besides the drain to Germany and other parts of Continental Europe, the Bank of France alone has absorbed a considerable amount of specie and bullion, while the Bank of England has been losing them. Whether any changes are likely to take place in the currents of the precious metals in the early future, is much disputed. Some persons, relying upon the slight fall in the exchanges between London and Paris, have supposed that a reaction is approaching. This view is, however, contested on plausible grounds.

Hence, it becomes a subject of serious importance to know how the drain is to be dealt with. For many years the only method by which the Bank of England has found it necessary to check such a movement has been to advance its rate of discount. Some years ago very few persons supposed that the time would ever arrive when this old method would lose its power of checking a drain of gold from the Bank of England. We have frequently demonstrated the reasons for believing that the Bank of England would be obliged to adopt some new policy and to devise some more effective method of dealing with a drain of gold. time is now approaching when this question will be put to a severer and more definite test than ever before. is not easy to see how the Bank of England, in the face of so vast an accumulation of idle capital in the loan market, can effect any notable advance in the rate of discount, unless the demand for money should rise more nearly than at present to the level of the It is quite a new doctrine in economics that the price of any commodity should be raised when the supply offering in the market exceeds the available demand; but those who contend that the Bank of England should raise its rate go farther stillthey would have us believe that the price of a commodity should advance at a time when the supply is increasing and the demand is falling off. Moreover, it is not only in London that the loan market is full of excessive accumulations of idle capital. A similar state of things exists all over the Continent. At Paris the rate of discount in the open market is 13 per cent; at Frankfort, 2½ per cent; at Brussels, 2½ per cent; at Amsterdam, 25 per cent; at Hamburg, 2½ per cent; and at Berlin, 2½ per cent. In view of the plethoric condition of the European money markets, it is a problem involving many interesting practical questions which the Bank of England has now to solve. To us, more than to almost any of the nations of Europe, it is important to know what the Bank of England will do and what specific policy she will adopt to recruit her coin reserves.

NEW YORK CITY DEBT.

The City Comptroller has issued this week his annual report of the condition of the New York city debt and finances. It will be remembered that the law of 1873 requires the publication of such a report each year two months before the election of charter officers. This statement is for the year ending August 1, 1877.

RECEIPTS AND DISBURSEMENTS.

Our readers are aware that the city is raising and paying out in divers ways each year about \$35,000,000. The ordinary city revenues are from two sources: first, taxation; and, second, what is known as the general fund—a fund made up of all moneys other than taxes received by the city, and not set apart by law to increase the sinking fund. The largest amount received from this general fund has been, we believe, between three and four million dollars. So the amount ralsed by taxation is about \$31,000,000 each year. In addition to these receipts and payments are the movements in the permanent and temporary debt. We make these statements in explanation of the following from the Comptroller's report, showing the total receipts and disbursements for the year:

	Receipts—		
	Cash in city treasury, August 1, 1876	\$425,029	85
	Taxes	26,628,054	58
	Arrears of taxes	3,434,671	91
ļ	The general fand, including enrplus revenues of the sinking		
	fund for the payment of interest		51
Į	Loans-proceeds of bonds, including revenue honds	3:,723,250	
ľ	Special and trust accounts	3,695,914	
	Appropriation account (amounts redeposited for purchase of		Va
ľ	gold, refunding taxes and assessments, &c.)	553,938	KA
ì	gott, retunding taxes and assessments, acc.)	0,02,500	74
ı	Total	\$72,461,132	34
ŀ	Disbursements-		
ı	Appropriation account.	\$32,983,564	49
ı	Special and trust accounts-		
l	Redemption of city bonds \$30,517,000 00		
l	Miscellaneous		
ľ			
ŀ	. \$33,491,337 11		
l	Add difference in amount of warrants outstand-		
l	ing Aug. 1, 1876, and Aug. 1, 1877 280,212 47-	83,774,629	53
l	Cash in city treasury August 1, 1577		
١		.50,000	~ .
ı	Total	\$79 464 139	24

The above covers five months of 1876 and seven months of 1877. In this connection, therefore, it should be remembered that the appropriations for city expenses in 1876 were \$34,964,395, and in 1877 were \$30,934,269, and hence the above statement furnishes no results for comparison with the year's appropriations.

DEBT OF THE CITY.

Of course, in the middle of the year, it is very difficult to make a showing of the condition of the debt, which will indicate clearly its increase or decrease, since there is then so much larger an amount of temporary obligations out. But the following comparison will be found of interest, showing, as it does, the bond debt, and securities in the sinking fund, on the first day of January and August of 1876 and 1877:

	18	76	18	77
Classification of	January 1.	August 1.	January 1.	August 1.
Bonds.	\$	\$	\$	\$
Funded debt	. 119,035,903 51	121,010,028 54	119,631,313 23	121,319,183 80
Less sinking fund	. 27,748,307 80	29,201,284 32	28,296,247 40	29,667,568 69
Net funded debt	. 91,308,596 24	91,908,741 22	91,835,065 88	91,651,615 21
Temporary debt-				
Assessment bonds	1. 21,522,500 00	22,117,900 00	22,371,400 00	22,141,400 00
Revenue bonds	. 4,142,927 85	18.976,646 01	6,104,844 51	18,300,977 01
Totals	.116,773,724 (9	132,9(3,795 26	119,811,210 39	132,036,992 22

This would indicate that our debt has reached the turning point. Heretofore there has been a constant increase, and this is the first indication of a contrary movement the tax payers have had. For the reason we have sinted above, however, this result may not be the same at the end of the year. For the convenience of our readers, we give the following detailed statement of the funded debt, Dec. 31, 1876, showing the amount due in each year when the bonds and stocks mature, payable from the sinking fund and from taxation:

	Amount	Amount	
	payab'e from	payable from	
Year.	Sinking Fund.	Taxation.	Total.
1877		\$1,488,799 48	\$1,602.534 48
1878	2,748,000 00	921,949 48	3,672,919 48
1879	267,000 CO	4,436,419 48	4,703,449 48
1880	2,117,000 00	1,849,949 48	8,996,919 48
1831		1,346,649 48	1,346,610 48
1882		1,757,153 91	1,757,153 91

	Amount	Amount	
	payable from	payable from	
Year.	Sinking Fund.	T'axatton.	Total
1883	\$1,900,000 00	\$989,949 49	\$2,889,949 48
1584		4,227,535 96	4,477,585 98
1885		3,707,949 48	8,707,949 48
1886		8,654,919 54	8,654,019 54
1887		4,959,400 00	10,108,671 00
889		3,921,939 14	8,921,939 14
889		5,091,200 00	5,091,200 00
890		4,230,000 00	5,230,000 (0
1891		2,072,600 00	2,072,600 00
1892		4,096,296 80	4,096,296 80
891		2,680,000 00	2,630,000 00
1895		151,000 60	1,917,600 00
891		10,868,591 07	10,868,591 07
1897		414,200 (0	414,200 00
1898		****	674,800 00
1899		£21,952 87	521,952 87
1900		8,500,000 00	6,968,000 00
1501		16,476,000 00	16,476,000 CO
1902		8,012,000 00	8,512,000 00
1903		2,527,100 00	2,527,700 00
201		1,809,800 00	1,803,800 00
1903		2,565,200 00	2,565,200 (0
		848,000 00	843,000 00
1903		97,000 00	897,000 00
1907			100,000 CO
1908 1909			475,000 00
1910		900,450 00	1,230,450 CO
		200,100 00	185,000 00
1911			54,500 00
1912			2,137 86
1914			9,000 00
1915		267,324 40	267,321 40
1916—Redeemable after 189		2,851,760 84	2,851,760 34
1926—	•	2,001,700 04	2,001,100 04
Total	\$21,459,563 85	\$93,191,719 92	\$119,631,813 28
The rates of lateres		stocks and ho	nde are clas-
	TO OLL VITO WOOVO	DIOCHD WALK DO	
sified as follows:			
A15 per cent			\$5,113,299 81
A t & non conf			62.527.228 08

A15 per cent	\$6 113 999	91
		0.0
At 6 per cent		
A1 7 per cent	50,930,731	86
Total	\$119,631,313	28

The foregoing table proves that the proposition to refund the permanent debt of the city at a lower rate of interest than now being paid is impracticable. The debt runs for long terms, and s not subject to call. To carry out such a scheme by purchase, would be to increase the interest as well as the debt, because of the premiums which it would be necessary to pay.

VALUATIONS AND TAXATION.

The assessed valuations of real and personal estates, subject to taxation in the present year, amount to \$1,101,092,093, which is \$9,821,101 less than in 1876. The total amount of assessed valuations of personal estate has decreased over one hundred million dollars within the last five years, while the valuations of real estate have increased very nearly as much during the same period, so that the total valuations of 1877 are only three mil lion dollars less than they were in 1872. Within that period, however, the area of the city and the taxable property have been considerably increased by the annexation of a portion of Westchester County. The rate and amount of the taxes are also less than they were in 1876. The tax levy for 1877 has not yet been confirmed by the Board of Supervisors, and the exact amount of taxes determined; but the rate of taxation, the Comptroller says, will certainly not exceed 2.65 per cent in 1877, against 2.80 in 1876. The amount of taxes to be levied in 1877 he estimates at \$29,178,940 47, against \$31,109,521 60 in 1876, a decrease of \$1,930,581 32. The amount of appropriations for all purposes in 1877, exclusive of State taxes, is \$26,821,385 63, being \$909,-820 53 less than in 1876. The following shows the assessed valuation of real and personal estate, the rate of tax, and the amount of taxes levied in each year, from 1870 to 1877, inclusive:

				,	
	Assessed	Assessed			
	valuations of	valuations of	Total	Rate of	Amount of
Years.	rea estate.	personal estate.	valuations.	tax.	taxes.
1870	\$742,103,073	\$803,285,874	\$1,047,378,449	2.22	\$23,569,127
1871	769,805,410	806,917,223	1,076,253,633	2.17	98,561,674
1872	797,175 115	806,949,422	1,101,074,587	2.90	82,035,180
1973	836,691,980	292,417,613	1,129,139,623	2.20	23,230,996
1874	881,817,995	272,481,181	1,154,029,176	2.80	82,806 834
1875	893,618,545	217,300,154	1,100,943,699	2.94	82,869,500
1876	*892,428,165	218,636,179	1,111,051,843	2.80	81,105,531
1877	895,068,933	206,028,160	1,10:,092,093	+3.63	\$29,173,940

^{*} The amount of valuation of real estate has been reduced to \$392,287,615 on account of errors and atteration of the tax rolls, since the tax levy was made.

† Itale of tax estimated for 1877.

‡ Amount of tax:s estimated for 1877.

These exhibits of the Comptroller are certainly more satisfactory than any our people have been favored with during late vears.

A COMPANY WHICH GUARANTEES AND SELLS MORTGAGES NOT A BINKER UNDER THE REVENUE LAW.

Through the Courts our Internal Revenue Law, like all new statutes, is gradually being interpreted. We have frequently had to complain of the disposition shown by over-zealous officials to stretch to the utmost the meaning of its provisions-and thus make the law, rather than simply enforce it. One instance, which was largely commented upon at the time, our readers will remember, and that was the attempt to tax all a private banker or broker might borrow as capital. The Court, however, when appealed to, appeared to find little difficulty in reversing the Commissioner's decision, clearing up the confusion which appeared to prevail in his mind as to what constituted the business capital of a firm or individual. A more recent case under the same law, attempts to define what is a banker. It seems that the defendant in the action, the Equitable Trust Company, is a corporation created by the laws of the State of Connecticut, with its principal office or place of business at New Haven. Its "only business has been and is the investing of its own capital in mortgage securities on real estate, and selling such mortgage securities with the company's guaranty. It does not, nor has it ever, collected or received any deposit of money subject to be paid or remitted on draft, check, or order, nor does it receive deposits, issue notes, or make discounts of any description whatsoever, nor do any other business than above stated." In investing its capital in mortgage securities on real estate, the manner adopted by the corporation has been and is to make loans thereof to individuals, taking from the berrower a bond and securing the payment of said bond by a mortgage deed of real estate, executed by the borrower in conformity with the laws of the State where such real estate is situated. To the negotiation, sale and guaranty of such bonds the company is exclusively devoted, and it incurs no obligations except those arising from such guaranty. The only question presented by the case was whether a corporation doing such a business is a "banker" within the meaning of the Revised Statutes.

Mr. Justice Strong, in delivering the opinion, said that the company clearly was not a banker in the ordinary acceptation of the word. But Congress has defined who shall be regarded as bankers for the purposes of taxation under the revenue laws. The 3407th section of the Revised Statutes, page 673, has en-. acted that "every incorporated or other bank, and every person, firm or company having a place of business where credits are opened by the deposit or collection of money or currency, subject to be paid or remitted upon draft, check or order, or where money is advanced or loaned on stocks, bonds, bullion, bills of exchange, or promissory notes, or where stocks, bonds, bullion, bills of exchange, or promissory notes are received for discount or for sale, shall be regarded as a bank or banker."

The statute describes three classes of artificial and natural persons, distinguished by the nature of the business transacted by them, and declares that individuals embraced in either of the classes shall be considered bankers. The first class is composed of those who have a place of business where credits are opened by the deposit or collection of money or currency, subject to be paid or remitted upon draft, check or order. It is not claimed the company engaged in that branch of business or that they are included in this first class. The agreed state of facts expressly repels any such claim.

The second class are those who have a place of business where money is advanced or loaned on stocks, bonds, bullion, bills of exchange, or promissory notes. It is contended on behalf of the plaintiff in error that the company is included in this class, because it advances or loans money on bonds. The case, however, states that all the loans the company makes are investments of its own capital in mortgage securitles on real estate. It is true the bends of the borrowers are taken with the mortgages, but the bonds are mere evidence of the debt. The money is advanced or loaned on the security of the real estate mortgaged, and not on the security of the bond. We think Congress, in the clause of the act we are now considering, intended reference to transactions entirely different from loans or advances made on the personal promise or undertaking of the borrower. The words used are not technical. They are, therefore, to be understood in their common and popular sense. [Dwarrls on Statutes, 573]. And that in common understanding an advance or lean of money on stocks, bonds, bullion, bills of exchange, or promissory notes is an advance or loan where those species of property are pledged as collaterals, or are hypothecated to secure the return

of the advance or the payment of the sum lent, is unquestionably true. It can be nothing else where the money is advanced or lent on stocks or bullion, and, by the statute, bonds, bills of exchange, and promissory notes are placed in the same catalogue with stocks and bullion. All of them are alike the subjects on which the advance or loan is made. It is a fair presumption, therefore, that Congress regarded an advance or loan on bonds as similar in its character to an advance or loan on stocks, involving in each case a bypothecatlon of the subject on which the advance is made. If not so, if it was intended to embrace loans generally, there was no necessity for introducing the qualifying words "on bonds, bills of exchange, or promissory notes." It was, however, not the lending, but the method or mode of operation, which was in view. If it was mere lending Congress had in contemplation, it is difficult to conceive of a reason why mortgages of real estate were not included with stocks, honds, bullion, &c. But it is a well-known common usage for hanks to make advances or loans on the hypothecation or pledge of such property, though not upon the hypothecation or mortgage of real estate. There was a reason, therefore, for omitting real estate from the catalogue of things upon which the advances or loans contemplated might be made. Advances on that are not within the ordinary business of a banker. To us, therefore, it appears plain that it is the business of advancing or lending in the mode usual with bankers, that is, on collaterals or on the pledge of personal property, that, by the statute, is defined to be banking, within the intention of Congress, and that lending upon mortgages of real estate is not intended.

The third class described by the statute comprises those who have a place of business where stocks, bonds, bullion, bills of exchange, or promissory notes are received for discount or for sale. The language is not "where stocks, bonds, &c., are sold," or "are held for sale." Surely, Congress did not intend that corporations or persons who have a place of business where they sell their own stocks, bonds, bullion, bills or notes should be regarded as bankers. If they did, a vast proportion of the corporations and of the merchants and manufacturers of the country would be included. But the language of the statute is "where" such property is "received" "for discount or for sale." The use of the word "received" is significant. In no proper sense can it be understood that one receives his own stocks and bonds, or bills, or notes for discount or for sale. He receives the bonds, bills, or notes belonging to him as evidences of debt, though he may sell them afterward. Nobody would understand that to be banking business. But when a corporation or natural person receives from another person, for discount, bills of exchange or promissory notes belonging to that other, he is acting as a banker, and when a customer bring bonds, bullion, or stocks for sale, and they are received for the purpose for which they are brought, that is, to be sold, the case is presented which, the Court held, was contemplated by the statute. In common understanding he who receives goods for sale is one who receives them as an agent for a principal who is the owner. He is not one who buys and sells on his own account.

The Trust Company, in this case, lent its own money, taking bonds and mortgages therefor. Those bonds it sold with a guaranty. It sold only its own property, not what it had received from other owners for sale. Hence it was not a banker, as defined by the revenue laws.

CENTRAL PACIFIC RAILROAD.

The annual report of this great corporation, which practically controls the whole railroad system west of the Rocky Mountains. has just been issued for the year 1876. The report, though issued so long after the close of the fiscal year, is always interesting, and the more so, perhaps, from the fact that the Central Pacific system is more or less isolated from the balance of the railroads of the country, and is not dependent upon the same influences for its prosperity. Thus, while the year 1876 was notoriously unfavorable for railroad traffic, we find that the gross earnings of the Central Pacific increased by some \$1,360,-000; but this was owing in part to the additional mileage, and the operating expenses increased more than the gross earnings. Here, too, is a new departure—the Central Pacific has leased the whole or a part of the Southern Pacific of California, and at the close of 1876 its mileage operated had run up to 1,660, against 1,300 at the close of 1875. The bondholders will naturally inquire as to the terms of such an important lease, although their bonds having a lien of unquestioned priority, the managers of the

C. P. company, who are also its principal stockholders, may reply that the terms are a matter of indifference to the holders of bonds on the Central Pacific Railroad, its lands, or its branches.

The most useful part of the pamphlet report, practically speaking, is the statement of earnings and expenses for the six months ending June 30, 1877, given below at the end of the report This shows a decrease in gross earnings of \$13,785, an increase in operating expenses of \$549,211, and a consequent decrease in net earnings of \$562,997. The exhibit is unaccompanied by any remarks, and we are left to draw the conclusion that the showing compares less favorably with 1876, on account of the leased lines. In view of the drouth in Southern California and decrease in crops, it is interesting to observe that the total receipts from grain traffic were only \$347,041 in 1875, and \$565,113 in 1876.

The President's remarks are as brief as usual, and are limited to a bare recapitulation of figures. He sums up the assets of the company as follows:

1,214 miles of main line of rathroad and telegraph, with all necessary sidings, turnents, switches, turn-tables, depots, depo	
buildings, round houses and snow galleries; also, wharves	
slips, piers and steamers for ferries at San Francisco(cost	1 6193 MB 91"
Equipmenta for same—locomotives, cars, snow-plows, etc cost	
Real estate purchased for one of road(cost	1 10" 000
Real estate purchased for dae of road) 1,135,989
shops and machinery	1,607,412
Telegriph instrum ta, furnitire, saie, etc., at stating & omces. (cost	135,799
Sacramento River steamers(cos	750,281
Material on hand-	
For track repairs	636,276
In shops for constructing and repairs, per inventory(cost	848,817
In store of supply department, per inventory(cost	3,031
Faal on hand, per inventory(cost	779,302
Farming land—estimated value	30,000,000
Undivided half 60 acres hand in Mission Bay, in San Francisco	. 30,000,000
500 scres water front at Oakland; about 140 acres and water	
front at Sacramento: estimated value, independent of improve	
menta	. 7,750,000
Carh.	
Total	. \$185,047,754

EARNINGS AND EXPENSES IN 1876.

Earnings.

	Coin.	Currency.	Total in Curincy.		Coin.	Currency.	Total in Cur'ncy.
7	C CON F4F	0.430.000	\$ 0 000 000	// -1	\$ 045	\$ 004	\$ 500
Passenger				Telegraph Rental	123,317 54,407		156,874 63,693
Express	135,435			Baggage	18,296		77,418
Ma I		25),638		Mileage	75,955	18,527	103,126
Miscall'os			335,614		0 001 199	6 500 000	10 1 40 041
Sleap, car	58,939	114,733	210,332		0,201,100	6,793,082	10,140,914

Operating expenses.

	Total in		Total in
	Currency.		Carrency.
Superintendence	\$61 983	Repairs of cars	\$715,316
Statlen service	659,030	Leased railronds	724,403
Telegraph service	201,402	Office expenses	202,412
Train service	516,009	Stationery and printing	45,866
Sleepitg car service	31,683	Advertising	14,693
Ferry service	332,000		
Locomotive service	1,943,545	Damage (persons)	25,772
Snow service :	150,969	Miscellaneous	56,149
Repairs of track	1,982,493	Water	55,734
do anow sheds	72,805		48,988
do bridges	64,640	Lighterage	18,656
de huileings	70,454	Mileage	36,974
do docks	23.849		
do engines	553,341	Total	\$8,732,074

EARNINGS AND EXPENSES YEARLY SINCE 1864.

	Earnic		Operating expenses.	Earnings over	Per cent.	
		Total coin		operating		Miles of
Years.	Coin.	and	and	expenses.		
		carrency.	currency.	Cola & c'y.		operated.
1864 & 165.	\$519,095	\$519,695	\$190,836	\$328,209	26 77	18 to 56
1856	854,268	864,258		663,515	23.22	56 to 91
1867	1,433,645	1,433,545		1,100,021	23.27	91 to 137
1868	2,312,017	2,312,017	843,165	1,468,850	36.46	187 to 468
1869	5,670,822	5,670,822	2,993,523	2,677,299	52.78	468 to 742
1870	4,083,132	7,488,970		8,771,951	49.31	742 to 900
1971	4,991,529	8,882,054		5,021,251	43.31	90 to 1094
1872	7,400,089	11,963,640		6,952,361		1094 to .222
1873	7,643,469	12,86 -,952		7.894,681		1219 to 1222
1874	8,276,301	13,611,030	5,268,131	8, 142, 899		1219 to 1218
1875	9,063.729	15,665,081	6,487,199	9,177,882		1287 to 1309
1876	10, 201, 133	16,994,216	, , -	9,137,004	46.53 Y	verage 1425
Norm,-M	liles operate	d in 1876 in	clude lease	d roads.		

DOINGS IN TRANSPORTATION.

The General Freight Agent's report gives the following:

	Pounds.	1876. Ponads.
Local freight	847,587,072	1,850,622,684 377,547,959 658,000,531
Total	2,368,261,916	2,886,171,174

Of the local freight, there were forwarded to the general markets, from the agricultural districts, 331,014,564 pounds of grain, from which we earned, in coin, in 1875, \$347,041; and, in 1876, \$565,113. In local freight, there was an increase of 23 38 per cent, or 350,643,348 pounds, and an increase of 21 68 per cent tons hauled one mite. In through freight, there was an increase of 29,960,887 pounds, or 8 62 per cent, and of tons hauled one mile, 7 98 per cent in excess over 1875.

\$149,666,063

SEPTEMBER 1, 1877.]	THE CH
The freight earnings per noperated in 1875, and 1,424 in 18	
In coin and currency, as earned In coln, at an averago rate of exchang in currency, at an average rate of exch	1975. 1876. \$6,918 31 \$7,037 82 6,601 29 6,793 91 7,592 29 7,501 55
The passenger traffic was as for	
Eastw'd, Westw'd.	31, 1875— Year ending Dec. 31, 1876— Total Total. E & W. Eastw'd. Westw'd. E.& W.
Throngh-Rall 30,422 74,919	105,341 34,855 60,565 98,420
Local " 288,149 235,413	573,562 352,753 338,529 691,282 4,081,411 2,379,566 2,603,391 4,962,957
	4,762,314 2,770,174 3,002,485 5,772,639
Upon computation, we find the	at the average distance traveled
by each passenger was 29 90 mil	es, and that the average charge
per mlle per passenger was 3:24	1372, 1873, 1874, 1875, 1876,
Average number of miles traveled b	y each
Average charge per mile, per passeng	85 81 86 85 84 77 35 85 29 90 er, in
cents	3.83 3.00 3.05 3.84 3.84
	compared with 1875, ls '92 per
CODI.	s Fon YEAR 1876.
To Interest \$5,895,418	By Balance to credit of
General and miscellan-	Earnings for
cous expenses 469,327	year 1876\$16,991,218 Less expenso
Legal expenses 19:1,758 Civil engin ering 21,867	of operating 7.857.211 - 9.187.004
Discount on currency re-	Int. on sinking funds 176,214
Dividenda Nos. 5 and 6. 4,342,040	ers and barges 79,918
Balance carried down 10,265,589	\$19,839,085
\$19,699,088	January 1, 1677-Balance brought down \$10,265,589
GENERAL LEDOER BALAN	NCE SHEET, DEC. 31, 1876.
To Construction	\$133,048,815
Real estate	\$132,048,815
Machinery in shops	951,818
Furniture, telegraph instruments, es	951,918 655,593 fes, etc
Sinking Fund No. 1, for redemption	750,231 of conv. mort. bonds 890,915
Sinking Fund No. 2, for redemp, of	California State Aid bonds. 473,823
company, series A, B, C, and D	473,828
Sinking Fund No. 4, for redemption company, series E. F. G. II, and I.	of let mort, bonds of the
Shops. Machinery in shops Furulture, telegraph instruments, es Steamers, Sacramento River. Sinking Fund No. 1, for redemption Sinking Fund No. 2, for redemption Company, eeries A, B, C, and D Sinking Fund No. 3, for redemption company, series E, F, G, II, and I. Sinking Fund No. 5, for redemption company, series E, F, G, II, and I. Sinking Fund No. 5, for redemption Western Pacific, eeries A and B	of 1st mort, bonds of the
Sinking Fund No. 6, for redemption	of 1st mort, bonds of the
California & Oregon, series A Sinking Fund No. 7, for redemption	of 1st mort, bonds of the
company, California & Oregon Div	rision, seriea B 100,000
Materials in store	848,617 63,081
Materials for track repairs	638,276
Cash	63,081 638,216 777,502 800,319

Cash	800,319
	\$149,666,063
By Capital stock	\$54,275,500
Funded debt.	55,457,000
Land department receipts to date, on account of sales previous to Oct. 1, 1870	
Leas expenses to Dec. 91, 1816 882,947-	- 10,065
Trustees of land grant mortgage, corneucy	160
" coin	715,669
Unclaimed dividends	5,700
Hospital rand	59,631
Government bonds	27.855.680
Profit and loss	10,265,589
Balauce of accounts	1.015.0.8

LAND DEPARTMENT.

Of the land bonds there have been 9,840 sold, leaving 160 unsold. The trustees have redeemed 1,136 for the sum of \$1,.038,015 gold coin, leaving 8,704 bonds outstanding July 1, 1877. The trustees have cash on hand in coln \$331,066 applicable to

the redemption of these outstanding bonds.

The land agent remarks: Most of the lands that have been sold were purchased for gold on a credit of five years; a payment

sold were purchased for gold on a credit of five years; a payment of twenty per cent being made at the time of purchase, the remainder to be paid at the end of the term, with annual interest, payable in advance, on all sums remaining dne. No sales have been made during the past year except for gold.

Since the execution of the land trust mortgage, October 1, 1870, there have been sold, to December 31, 1876, 311,104 acres of land for \$1,722,493, being an average of \$5 53 per acre, as follows: from October 1, 1870, to December 31, 1872, 122,765 acres for \$484,227, averaging \$3 94\frac{1}{2}\$ per acre; in 1873, 58,733 acres, for \$410,314, being an average of \$6 09 per acre; in 1875, 29,254 acres, for \$163,725, averaging about \$5 60 per acre (this includes 160 acres granite quarry, donated to the State); in 1876, 36,503 acres, for \$275,400, averaging about \$7 54 per acre.

There has been paid to the trustees under the land trust mortgage, up to December 31, 1876, the sum of \$1,206,653 coin and \$8,677 currency, making a total of \$1,215,330. There remained due and unpaid December 31, 1876, on the lands sold since October 1, 1870, \$831,336 in coin.

due and unpaid December of, 1010, while latrinsically valuable, ber 1, 1870, \$831,336 in coin.

The timber lands of the company, while latrinsically valuable, could not be readily sold for a few years after the completion of the road, for the reason that the alternate even sections were reserved from sale by the Government, and, under the theory of the law, they were only subject to pre-emption, and could not be disposed of in any other manner. The proprietors of the saw-mills fou d it to be cheaper to pay their employee for filing a pre-emption—and thus obtain some kind of authority to remove the timber—than it was to buy the odd-numbered sections from

the railroad company at Government price. All of the even-num-bered sections within a reasonable distance of the line of the road

bered sections within a reasonable distance of the line of the road are now thus appropriated, and the demand for the railroad timber lands is yearly increasing and enhanced prices are obtained.

The lands in Colusa and Tehams counties, California, heretofore reserved from sale by order of the directors, until after the completion of the railroad from Woodland to Williams, are now open to sale. The company has many valuable tracts of first-class farming lands in these counties, and, as they lie in that portion of the State that has never been subject to drouths, it is safe to assign the large called during the present was at greatly and to estimate large sales during the present year, at greatly enhanced prices.

Heretofore so much has been done toward inducing grants to settle in the southern counties, that a large portion of the lmmlgration sought that part of the State, and the large tracts of farming and grazing land in the northern portion, where irrigation is not a necessity, and where crops never fail, have been neglected. At the present time, the immigration is toward the northern counties, and it is safe, to predict a rapid increase of population and consequent increase of sales of land.

EARNINGS AND OPERATING EXPENSES (MONTHLY) FOR THE SIX MONTES -ENDING JUNE 30th, 1876 AND 1877.

1876.		1877.	
Gross Operating		Gross Oper	ating .1
earnings, expenses.	Net	earnings, expe	uses. Net
Coin and Coin and ear	rninge.		and earnings.
currency, currency.		carrency, carr	
		\$1,122,831 \$71	13.881 \$409,250
	434.838 Feb		18,664 813,154
	516,744 March		20 195 489,151
	731,126 April		17,915 789,314
	,039,774 May		55 454 838,837
June 1,541,328 602,135	939,192 June*.	1,335,000 6	70,000 665,000
Total \$7,474,428 \$3,456,721 \$4,	,017,706 Total	\$7,460,642 \$4,00	3,933 \$3,454,709
•			
Increase		\$54	19,211
Decrease		\$18,785 .	\$562,997

*The earnings and operating expenses for the month of June, 1877, are estimated; but the accounts for the month are so nearly written up, that there will be little variation from the actual result.

IMPORTS AND EXPORTS FOR JULY, 1877.

Statement, by Customs Districts, showing the values of merchandise Imported into, and exported from, the United States during the month of July, 1877:

ı								
ı	Customs	Imports	Expo	rta	Customs (Imports	Exper	rts
ı		Imports	Dom'tic	For'n		Limports	Domestic	For'n.
ı	Districts.	\$	\$	\$	Districts.	\$	\$	\$
ı	Alsaks, A.T.	1 -	_		Mobile, Ala	28,331	71,941	
ı	Al'mrle, NC.	• • • •	•••				185,500	
ı	Allmile, No.	****	****	****	Montana, &c.	****		****
ı	Al'xdria, Va.	490	****	****		149	***	****
ı	An'polis, Md		***					****
ı	Ap'cheola, F				Newark, NJ	338	27,804	
ı	Aroost'k, Me	2,006			N Bedford, Me	13.04	5.244	96:
ľ	Baltimore		2,781,758	5.264	Nburyport, Ms	41,441	-,	
ı	Bangor, Me.	1,323				66,975	10.621	
ľ	B'atable, M'a		C. 023		M Tandon Ot	87,180	110	55
ľ		0.007	12,209		N London, Ct			
ı	Bath, Me	2,607	12,209	****	N Orleans, La	818,305	1,602,022	47,653
ı	Beaufort, NC				Newport, R.I.			****
ł	Beaufort, SC		71,466		New York, NY	23,021,475	[22,511,619]	348,215
ı	Belfast, Me.	80	2.300		Niagara, N.Y.	151,888	2,884	18,839
ı	Besufort, SC Belfast, Me. Boston, Ms.	8.932.351	3,604,951		Norfolk, Vs	710	64,640	
ł	Brazos Tex	101,751	82,192	88 140	Oregon, Or		187,350	
i	Brazos, Tex Bridget'nNJ					50,316	61,698	
ł	Dail & Will Di				O gateble, NY	959 446	174 950	****
J	Br'l&W'n RI		40.000		Oswego, NY Pamlico, NC	353,416		
	Brnnaw'k Ga	010000	43,825		raminco, NC			
J	BuffCrk, NY	216,343	19,307		P dei Norte, T	not		
ı	Burl'ton, NJ C Vinc't, NA				P'quoddy, Me P. River, Mies	75,913	201,331	
ı	C Vinc't, NA	16,960	62,929	****	P. River. Mies		37,361	
ı	Castine, Me.		361		Peneacola, F	35	89,413	****
١	Chmpl'n, NY	195,521	145,700		P. Amboy, NJ.		16,875	
١	Charletn, SC	12,293	125,278				80	5,000
ł	Chickens Va	12,400	140,010		Petersburg, Va	9 040 888	2,642,193	
1	On stone, va	10,349	000 540	****	Philadelphia	1,849,525	2,042,190	
I	Ch'stone, Va Chicago, Ili.	10,349	209,510	1,180	Plymouth, Ms	26,777	AM MEG	
ı	Corpus Chris	21,229	87,032	3,757	Portland, Me	76,157	45,553	7,075
ı	Cuyahoga, O	13,168	128,038		Po'mouth, NH	2,519		
I	Delaware, D				Providence, RI	12,358		****
ı	Detroit, M'h	68,353	122,871	1.024	Pt. Sound, WT	762		
ı	Detroit, M'h Dulath, Min	196	5,707		Richmond, Va		869,731	
ı	Dunkirk NY				Saco, Me			
Į	EastDist.Md				S. Harbor, NY			
ı	Edgart'o, Ms				Salem, Mass	3,434	5,522	
J	Erie, Pa		15,866		Saluria, Tex	20,907	84,232	3,157
l		****						
1	Fairfield, Ct	651	118		San Diego, Cal			
١	F. Riv. Mass		41 500			1,139		PUE DIPT
ŀ	Fernandina.	5,519	11,574		S. Francisco, C	3,025,523		75,917
١	F. Buy, Me.				savaonah, Ga		60,281	
I	Galvest'n, T	14,400	215,526	3,078	S. Oregon, Or			
ĺ	Genesee, NY	12,287	63,782		St Ang'tine, F			
١	George'n, DC	502			St John's, F	not	reported	
۱	George'n,S C				St Mark's, F			
1	George'n, S C Glon'ter, Ms	11,146			St Mary's, Gs		10,500	
ŀ	GtE Har, NJ				Stonington Ct			
į	Huron, Mich	68,466	702,991	49,438		999	26, 193	1111
I	Knbunk, Me	00,100		20,200	Tap'nock, Va		,	
Į		40,707	70 896		Teche, La			
١	Key West, F		78,536	• • • • •	Vortnont VA	833,071	93,918	****
1	LE Har, NJ	****	****		Vermont, Vt. Vickeb'g Miss		90,010	
I	Machias, Me	****	****				350	
1	Mar'head, M				Wal'boro, Me			****
۱	Miami, Ohio	12	335,830		Willamette, O.	not	reported	
۱	Mic'gan, Mh	8	12,265		Wtim'ton, NC		231,610	****
١	M'town, Ct.				Wiscasset, Me		8,068	****
١	Milwank, W				York, Me			****
١	Min'sota, M.	110,841	297,530	950	Yorkiown, Va			****
۱			,					
п								- 0

The following are the totals for the month of July:

Imports...\$40,822,641 | Domestic exports.\$39,432,783 | Foreign exp'ts...\$851,52 2 : Specie value of domestic exports, \$37,490,352.

* Foreign exports, Boston, \$218,115.

Comparative statement of the imports and exports of the United States for the month ended July 31, 1877, and for the eeven months ended the same, compared with like data for thecorresponding periods of the year immediately preceding:

Corrected to August 25, 1877. SPECIE VALUES.] 1877. July 7 Mos. of ended July July 31. 490,372 \$316,019,910 Month 7 Mos. of ended July July 31. \$38,504,010 \$313,099,812 1,279,318 9,149,022 Month Merchandise. →Domestic Foreign 6,595,397 \$39,783,328 \$312,249,894 30,547,087 262,948,870 \$33,341,874 \$332,615,237 40,822,641 297,193,251 Imports.... Excess of exports over imports Excess of imports over exports \$35,422,016 \$9,236,241 \$59,300,024 2,480,767 Gold & Silver (coin & bullion). \$23,037,015 8,583,455 \$37,690,4%0 12,618,549 \$9,289,656 \$4,483,564 991,815 Excess of experts over imports Excess of imports over experts \$3,491,749 \$25,061,911 \$8,292,545 \$36,357,025 Total Merchandise and Specie. Exports—Domestic...... \$41,690,154 \$355,116,905 1,135,284 15,178,852 \$47,201.797 \$351,532,S86 1,871.187 13,393,798 \$42,325,438 \$370,295,757 41,814,436 309,811,800 \$49,072,984 \$361,926,694 31,544,198 269,269,635 Excess of exports over imports Excess of imports over exports \$17,518,786 \$95,657,049 \$1,610,983 \$60,483,957

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

EXCHAN	ONDON—	EXCHANGE ON LONDON.			
0N	TIME.	RATE.	LATEST DATE.	TIME.	PATE.
Amsterdsm Antwerp Hamhurg Paris	8 months.	12.1% @ 12.2% 25.30 @25.35 20.59 @ 20.63 25.10 @ 25.20		short 3 mos. short.	17.08 25.16 20.34 25.12
Paris Vienus Beriln Frankfort	3 months.	12.30 3.12.35 20.59 6.20.63 20.59 6.20.63	Ang. 14	3 mos.	120.60 20.46 20.43 25
Genos	90 days. 3 months.	21 7-16@24 9-16 47%@47% 51 11-16@ 13-16 27.90@27.95 27.90@27.95	Ang. 14.	short.	27.50
Naples	16	27.90@:7.95 46%@47	Aug. 11. Aug. 17. July 7. July 15.	8 mps. 60 days. 90 days.	48 4.84 23 ¥ 49 % @ 49 %
Valparaiso Pernambuco Mauritus Bombay	60 days.	18. 8¾d.	June 15. July 14. July 20. Aug. 16.	6 mos.	41 23%@24 14to14%p.c. prm. 1s. 9 1-164.
Calcutta Hong Kong Shanghai Singspore Penang	16	1s. 8¾d. 3s.10@3s.10¼d. 5s.2¼d.@5s.3d.	Ang. 15. Ang. 14. Aug. 14. July 26.	6 ni-)s.	18. 9 1-16 t. 3s. 11 1/4 d. 5s. 4 1/4 d.
Bstavia Alexandris	••••		July 18. Aug. 14.	3 mos.	128 128 97

[From our own correspondent.]

London, Saturday, Aug. 18, 1877.

Contrary to expectation, the directors of the Bank of England have made no change in their rates of discount. The minimum quotation, therefore, is still 2 per cent. In the early part of the week the impression was very general that an advance to 21, or even 3 per cent, would have been adopted, the principal cause assigned being the activity which has of late been prevailing in the demand for gold for exportation. Recently, an order for about £1,000,000 has been completed on account of the German mint, for which an adequate supply of silver has been sent in payment, the bulk, if not the whole, of which has been remitted to India. There has also been a French demand for gold of some little importance, and it is by no means improbable that the exchanges will be generally in favor of France, owing to the fact that she will have large and numerous customers for the productions of her soil, and especially for her wines; hence, during the next two or three months the indebtedness to her of the leading countries of the world is likely to he great. Just now, however, the demand for gold for exportation has materially abated, and this is undoubtedly the main reason why the directors of the Bank have elected to remain at 2 per cent. They contend, no doubt, that, owing to the scarcity of mercantile paper, without the prospect of any immediate lucrease in it, and to the limited requirements of the community for strictly financial enterprise. the open market would not follow the upward movement, and that to a considerable extent their power to secure discount business would be curtailed. This is probably true, and looking upon the Bank of Eogland simply as a joint-stock undertaking, desirous of competing for discount business, the directors have pursued a judicious course in refraining from advancing their terms. The proportion of reserve to liabilities is still 41

per cent, which under existing circumstances is probably sufficient, as it is not likely that any strain which may come upon our resources will be immediate. War alone would at the present time have any startling effect, and there does not seem at present any apprehension that we shall have to take part in the conflict. The Russians may, however, he able to restore their fortunes before the severities of winter are felt, but they must be very fortunate if they establish themselves south of the Balkana hefore the rainy neason sets in. The Russians are evidently finding out that to subdue a people is a very difficult matter. They have not had the chance until now of being enabled to acquire a notion of the cost in blood and treasure in attempting to conquer a numerous, valiant and, no doubt, to a very considerable extent, a ferocious enemy. The Crimean war was, in a very great measure, limited to the siege and defense of Sebastopol. The present war will be fought out in Europe; and as there can be no doubt that Turkey will strain every nerve to resist the invader, the sacrifices which will be made on both sides will be of almost incalculable dimensions. It is hoped, nevertheless, that when the campaign is finished the neutral powers will be able to exert their influence with the belligerenta and suggest terms of peace; but, at the present time, it is idle to enter into the region of conjecture, as preparations are evidently being made for another great battle, the result of which will cer. talniv be of vast importance.

The changes in the Bank return are less important than had been anticipated, and although the belief in a rise in the Bank rate was so generally entertained, the increase in "other securities" amounts to only £243,994. The wants of the community have evidently been reduced to small proportions. The decrease in the supply of bullion is limited to £364,681, so that, in spite of the harvest and holiday requirements, there has been a return of about £30,000 from provincial circulation. The supply of unemployed money has also been increased, the total of "other deposits" having been augmented by £821,614. There has been a contraction in the note circulation, and the falling off in the reserve of notes and coin is only £112,786.

The money market has been firm during the week, but it has been devoid of activity. On Wednesday, capitalists were unwilling takers of good bills under 2 per cent, and a large proportion of the business done was conditional upon any change being made in the official minimum on the following day. During the last

in the official minimum on the following day. During the last three days the market has been decidedly quiet, and money has been very difficult to lend for short periods. The quotations for money are as follows:

ı	Per cent.	Open-market rates: Per cent.
ı	Bank rate 2	4 months' bank bilis 2 @21
ı	Open-market rates:	6 months' bank bilis 21/221
ı	30 and 60 days' bills 1%@1%	4 and 6 months' trade hills. 21/23
ı	3 months hills	/

The rates of interest allowed by the joint-stock banks and discount houses for deposits are subjoined:

ı		Per cent.
ı	Joint-stock hanks	1 @
ı	Discounthouses at call	1 @
ı	Discount houses with 7 days' notice	1 @
ı	Discount houses with 14 days' notice	1 @

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

	TOUT DEDALOND ADVER	•				
ı		1873.	1874.	t875.	1376.	1877.
ı	Circulation-including		£	£	£	
k	hank post-bills	26,306,853	26,900,890	25,542,289	28,950,315	28,887,785
ı	Public deposits	6,346,251	4,247,549	8,599,667	5,490,302	4,604,066
ı	Other deposits	18,285,896	13,860,872	25,675,372	28,611,306	22,462,403
ı	Government securities.	13,300,368	13,591,013	13,486,952	15,459,133	14,990,554
ı	Other securities	16,485,082	16,882,036	17,912,876	15,967,890	18,271,813
ı	Reserve of notes and					
ı	coin	13,287,645	11,051,593	16,228,252	21,013,405	12,060,017
ı	Coin and hallion in					
ľ	both departments	23,185,310	22,541,378	29,393,892	34,605,976	25,606,877
ı	Proportion of reserve					
ı	to liabilities			*****	80 91 p. c.	41 p. c.
ı	Sank-rate	3 p. c.	3% p. c.		2 p. c.	2 p. c.
ı	Consols	92%	9256		963/8	95
ı	English wheat, av. price	60 s. 3d.			453. 101.	63€. 8d.
ı	Mid. Upland cotton	8%d.	8 5-18d.	7%d.	6 kd.	6 1-16d.
ı	No.40s, mule twist fair					
Ú	2d quality	18. 1%d.	ta. 0%d.	IId.	10%d.	10%
	Clearing House return.	28,502,000	126,913,000	115,136,000	95,903,000	97,909,000

Some further supplies of gold were withdrawn from the Bank in the early part of the week; but the demand has lately been extremely quiet. In the silver market there has been no material variation, the price of fine bars being 54½ to 54½d. per ounce. Only a small supply—£59,680—has been sent to the East this week.

The weekly sale of bills on Iodia was held at the Bank of England on Wednesday. The usual amount was allotted, viz. £365,000, £165,000 being to Calcutta and £100,000 to Bombay.

The price obtained was 1s. 82d, the rupes. Tenders on Calcutta at that quotation received 10, and on Bombay 33, per cent.

The following are the current rates of discount at the leading

011100 001000				
Rn	nac Open		Bank	Open
78	ste, market.		rate.	market
₹9 Ce	ent, per cent.	19	cent.	per cent
		Brussels	236	234
Paris	2 1%	Drusecib	6.79	475
Amsterdam	3 2%	Turin, Florence and		
Hamburg	4 2%	Rome	D	4
				017
Berlin	4 9%	Lelpzig	4	23/4
Frankfort		Genos	5	434
				2/4
Vicuna and Trieste	434 1	Geneva	3	3
		77 77		01/02/11/
Madrid, Cadizand Bar-		New York		8%@1%
	2 0	Calentta	6	5
colona	0 0	Calcula	U	
Lisbon and Oporto	6 8 5	Copenhagen	5	5
	0	Cohominations se se's		-
St. Petershurg	6 7			
MAN T OF OT DESIGNATE STORE STORE		•		

Although the husiness passing in the stock markets during the week has been exceedingly moderate, a firm tone has prevailed and the tendency of prices has been upwards. The principal transactions have been in a few of the speculative British railway stocks, conducted by a provincial clique of operators. The market for fereign government securities has been remarkably quist, the state of politics having reduced business in Continental descriptions to very narrow limits. United States Government securities, however, have been firm, and the American railroad market has been steady, though greatly wanting in animation. Canadian railroad bonds have lately been attracting more attention, owing to more favorable traffic returns.

The following were the closing prices of consols and the principal American securities at to-day's market, compared with those of Saturday last:

	Redm.	Au	g. 11.	A	ng. 18.	ı
Consols		933	@9514		@ 953%	ı
Unlted States	1881		@110		@110	ı
Do 5-20		1033	@1041/4	104	@105	ı
U. S. 1867, 6e			@107	1063	@10714	ı
Do funded, 58	1881	107	@1073	1073	@107X	ı
Do 10-40, 58	1904	110	@111	1073	6@10834	ı
Do funded, 4%s, issued at 103%		106	@1061/4	1053	(@105×	ı
Louisiana Levee, 8s	1875	42	@ 52	42	@ 52	ı
Do 68		42	@ 62	12	@ 52	ı
Massachnaetts 5s		105	@107	105	@107	Į
Do 58		106	@103	106	@108	ı
Do 56		106	@103	105	@108	1
Do 58		105	@107	105	@107	1
Do 58		105	£107	105	@107	ı
Do 58		105	@107	105	@107	ı
Virginia stock 5s		30	@ 35	30	@ 35	ı
Do 6#*		32	@ 34	33	@ 34	ı
Do New funded 68	1905	63	@ 65	66	@ 68	ł
AMERICAN DOLLAR BOND	S AND 8	BARE	B.			1
Albany & Susquehanns cons; mort. 7s, Nos.	501					1
to 1,500, inclusive, guar, by Del, & Hud, Can		95	@ 97	95	@ 97	1
Atlantic & Great Western 1st M., \$1,000, 7s		19	@ 21	19	@ 21	ı
Do 9d mort \$1,000 t		0	@ 10		@ 10	1

AMBRIDAN DOMARI BUNDO AND L		
Albany & Susquehanns cons. mort. 7s, Nos.501		
to 1,500, inclusive, guar, by Del.&Hud.Canal, 1906	95 @ 97	95 @ 97
Atlantic & Great Western 1st M., \$1,000, 7s1902	19 @ 21	19 @ 21
Do 2d mort., \$1.000, 7s1902	8 @ 10	9 @ 10
Do 3d mort. \$1,0001902	8360 44	3%@ 4%
Do 1st mort. Trustees certificates	19 @ 21	19 @ 21
Do 2d do do	8 @ 10	8 @ 10
	8%@ 4%	31/20 41/
Atlantic Mississippi & Ohio, Con. mort., 7s1905	23 @ 28	23 @ 28
do Committee of Bondholders' etfs	23 @ 28	23 @ 28
Baltimore & Potomac (Main Line) 1st mort, 6s.1911	82 @ 81	82 @ 84
do (Tunnel) 1st mortgage, 6s,		
(guar. by Pennsylvania & No. Cent.Railway), 1911	81 @ 83	81 Ø S3
Central of New Jersey shares	@	14%@ 15%
Central of New Jersey, cone. mort., 7s 1899	66 @ 68	67 @ 69
Central Pacific of California, 1st mort., 6s1896	103 @ 105	101 20106
Do Califor, & Oregon Div.1st mort.gld.bds,6s.1892	90 @ 93	
Do Tand count hands		
Do Land grant bonds		
Del. & Hud. Can. 7s.	80 @ 85	93 @ 95
Detroit & Milwaukee 1st mortgage, 7s1875	80 @ 40	30 @ 40
Do 2d mortgage, 8s1875	80 @ 40	30 @ 40
Erie \$100 shares Do reconstruction irustees' assessm't, \$5 paid	9 @ 93	10 @ 10%
Do reconstruction trustees' assessm't, \$5 paid	13 @ 14	13 @ 14
Do do \$4 paid	12% @ 13%	
Do do \$3 pald	19 @ 21	20 6 22
Do do \$9 ne'd	19 @ 21	20 @ 22
Do preference 74	18 6 20	
Do connectible sold hands We 1004	23 0 00	
Do preference, 7s	38 @ 38	38 @ 40
Do reconstruction trustees certificates, 48	86 @ 88	
Galveston & Harrishnrg, 1st mortgage, 6e1911	70 @ 72	@
Illinois Central, \$100 shares	59 @ 61	59 @ 61
Lehigh Valley, consolidated mortgage, 6s1923	66 2 88	
Marletta & Cincinnati Railway, 78 1891		@
Missourl Kansas & Texas, 1st mort, guar, gold		
bonds, English, 7s	51 @ 53	51 @ 53
New York Central & Hadeon River morie hands 7	114 2115	1144@:15%
New York Central \$100 sharea	91 @ 94	
Orogon & California 1st mont for		
Oregon & California, 1st mort., 7s	24 @ 26	24 @ 26
Trankfort Commit'e Receipts, X coup.		
Pennsylvania, \$50 shares	21 @ 26	24 @ 26
	251/4 26 26 3	26 @ 27
Do. 1st mort., \$8	251/4 @ 261/2 101 @103	26 @ 27 101 @ 103
Do. consol, sink's fund mort, 6s 1905	251/4 26 26 3	26 @ 27
Do. consol, sink's fund mort, 6s 1905	251/4 @ 261/2 101 @103	26 @ 27 101 @ 103
Do. consol, sink'g fund mort, 6e1905 Philadelphia & Reading \$50 shares Pittsburg Fort Wayne & Chicago conjument	251/4 @ 261/4 101 @ 103 87 @ 89	26 @ 27 101 @ 103 57 @ 89
Do. consol, sink'g fund mort, 6e1905 Philadelphia & Reading \$50 shares Pittsburg Fort Wayne & Chicago conjument	25¼@ 25¾ 101 @103 87 @ 89 11 @ 13	26 @ 27 101 @ 103 57 @ 89 11 @ 13
Do. consol. slnk'g fand mort. 681905 Philadelphia & Reading \$50 shares. Pittshurg Fort Wayne & Chicago equipment bonds (guar. by Pennsylvsnia R. R. Co.). 88	25¼@ 25¾ 101 @103 87 @ 89 11 @ 13	26 @ 27 101 @ 103 57 @ 89 11 @ 13
Do. consol. sluk'g fund mort. 6s 1905 Philadelphia & Reading \$50 shares Pittshurg Fort Wayne & Chicago equipment bonds (guar. by Pennsylvsnia R. R. Co.), 8s Union Pacidc Land Grant 1st mort. 7s 1889	25¼ @ 26¾ 101 @103 87 @ 89 11 @ 13 100 @102 160 @'02	26 @ 27 101 @ 103 57 @ 89 11 @ 13 96 @ 9E 101 @ 102
Do. consol. slnk'g fund mort. 6s1905 Philadelphia & Reading \$50 shares. Pittshurg Fort Wayne & Chicago equipment bonds (guar. by Pennsylvsnia R. R. Co.), 8s Union Pacific Land Grant 1st mort. 7s 1889 Union Pacific Railway, 1st mortgage, 6's1898	25¼@ 25¾ 101 @103 87 @ 89 11 @ 13 100 @102 100 @102 102¼@103¾	26 @ 27 101 @ 103 57 @ 89 11 @ 13 96 @ 9E 101 @ 102
Do. consol. slnk'g fund mort. 6s1905 Philadelphia & Reading \$50 shares. Pittshurg Fort Wayne & Chicago equipment bonds (guar. by Pennsylvsnia R. R. Co.), 8s Union Pacific Land Grant 1st mort., 7s1889 Union Pacific Railway, 1st mortgage, 6's1898	25¼@ 25¾ 101 @103 87 @ 89 11 @ 13 100 @102 100 @102 102¼@103¾	26 @ 27 101 @ 103 57 @ 89 11 @ 13 96 @ 9E 101 @ 102
Do. consol. sluk'g fund mort. 6s1905 Philadelphia & Reading \$50 shares Pittshurg Fort Wayne & Chicago equipment bonds (guar. by Pennsylvsnia R. R. Co.), 8s Union Pacific Land Grant 1st mort. 7s 1889 Union Pacific Railway, 1st mortgage, 6's 1898 AMERICAN STERLING BOND Allegheny Valley, guar. by Penn. R'y Co 1910	25¼ @ 25¾ 101 @103 87 @ 69 11 @ 13 100 @102 160 @102 102¼ @103¾ d.	\$ 26 @ 27 101 @ 103 \$7 @ 89 11 @ 13 96 @ 98 101 @ 102 \$ 1021/2@ 1031/3
Do. consol. sluk'g fund mort. 6s1905 Philadelphia & Reading \$50 shares Pittshurg Fort Wayne & Chicago equipment bonds (guar. by Pennsylvsnia R. R. Co.), 8s Union Pacific Land Grant 1st mort. 7s 1889 Union Pacific Railway, 1st mortgage, 6's 1898 AMERICAN STERLING BOND Allegheny Valley, guar. by Penn. R'y Co 1910	25¼@ 25¾ 101 @103 87 @ 89 11 @ 13 100 @102 100 @102 102¼@103¾	\$ 26 @ 27 101 @ 103 \$7 @ 89 11 @ 13 96 @ 98 101 @ 102 \$ 1021/2@ 1031/3
Do. consol. sink'g fund mort. 6s	25¼ @ 25¾ 101 @103 87 @ 89 11 @ 13 100 @162 160 @ 02 102¼ @103¾ 6. 91 @ 93	\$ 26 @ 27 101 @103 57 @ 89 11 @ 13 96 @ 96 101 @102 1021/201031/3
Do. consol. slnk'g fund mort. 6s1905 Philadelphia & Reading £50 shares Pittshurg Fort Wayne & Chicago equipment bonds (guar. by Pennsylvsnia R. R. Co.), 8s Union Facida Land Grant 1st mort. 7s1889 Union Pacida Railway, 1st mortgage, 6's1898 American stratling Bond Allegheny Valley, guar. by Penn. R'y Co1910 Atlantic & Gt. Western consol. mort., Bischoff. certs. (a) 7s1892	25¼@ 25¾ 101 @103 87 @ 89 11 @ 13 100 @102 160 @ 02 102¼@103¾ 6. 91 @ 93	26 @ 27 101 @103 57 @ 89 11 @ 13 96 @ 96 101 @102 1024/@1034/
Do. consol. slnk'g fund mort. 6s 1905 Philadelphia & Reading \$50 shares Pittshurg Fort Wayne & Chicago equipment bonds (guar. by Pennsylvsnia R. R. Co.), 8s. Union Pacific Land Grant 1st mort. 7s 1889 Union Pacific Railway, 1st mortgage, 6's 1898 AMERICAN STERLING BOND Allegheny Valley, guar. by Penn. R'y Co 1910 Atlantic & Gt. Western consol. mort. Bischoff. certs. (a), 7s 1892 Atlantic & Gt. W. Re-organization 7s 1892	25¼@ 25¾ 101 @103 87 @ 89 11 @ 13 100 @102 100 @102 102¾@103¾ 6. 91 @ 93	\$ 26 @ 27 101 @103 57 @ 89 11 @ 13 96 @ 96 101 @102 102\@103\%
Do. consol. slnk'g fund mort. 6s 1905 Philadelphia & Reading \$50 shares. Plitshurg Fort Wayne & Chicago equipment bonds (guar. by Pennsylvsnia R. R. Co.), 8s. Union Pacific Land Grant 1st mort. 7s 1889 Union Pacific Railway, 1st mortgage, 6's 1898 AMERICAN STERLING BOND Allegheny Valley, guar. by Penn. R'y Co 1910 Atlantic & Gt. Western consol. mort. Bischoff. certs. (a), 7s 1892 Atlantic & Gt. W. Re-organization 7s 1874 Atlantic & Gt. W., leased lines rental trnst, 7s, 1902	25¼@ 25⅓ 101 @103 87 @ 89 11 @ 13 100 @102 100 @102 102¼@103⅓ 91 @ 93 @ @ @	26 @ 27 101 @103 57 @ 89 11 @ 13 96 @ 96 101 @102 1024/@1034/ 92 @ 91
Do. consol. aluk'g fund mort. 6s	251/40 29/3 101 (0.103 87 (0.89) 11 (0.13) 100 (0.102) 100 (0.102) 102/3 (0.103) 4. 91 (0.93) 4. 91 (0.93) 4. 91 (0.93) 4. 91 (0.93) 4. 91 (0.93) 4. 91 (0.93) 4. 91 (0.93) 4. 92 (0.93) 4. 93 (0.93) 4. 94 (0.93) 4. 95 (0.93) 4. 96 (0.93) 4. 97 (0.93) 4. 98 (0.93) 4. 99 (0.93) 4. 99 (0.93) 4. 90 (0.93) 4. 91 (0.93) 4. 91 (0.93) 4. 92 (0.93) 4. 93 (0.93) 4. 94 (0.93) 4. 95 (0.93) 4. 96 (0.93) 4. 97 (0.93) 4. 98 (0.93) 4. 99 (0.93) 4. 99 (0.93) 4. 99 (0.93) 4. 90 (0.93) 4. 90 (0.93) 4. 91 (0.93) 4. 91 (0.93) 4. 92 (0.93) 4. 93 (0.93) 4. 94 (0.93) 4. 95 (0.93) 4. 96 (0.93) 4. 97 (0.93) 4. 98 (\$26 @ 27 101 & 103 57 @ 89 11 @ 13 96 @ 98 101 @ 102 1021/201031/3 92 @ 94@ 37 @ 40 15 @ 20
Do. consol. sink'g fund mort. 6s	25¼@ 25¼ 101 @103 87 @ 89 11 @ 13 100 @102 160 @ 02 102¼@103¼ 6. 91 @ 93 @ 87 @ 40 15 @ 20 @	\$26 @ 27 101 @103 57 @ 89 11 @ 13 96 @ 96 101 @102 102½@103½ 92 @ 91 @ 37 @ 40 15 @ 20
Do. consol. slnk'g fund mort. 6s	251/40 291/3 101 (2010) 87 (40 89) 11 (6 13) 100 (4102) 100 (4102) 102 /4 (4103) /4 6. 91 (4 93) (6 40) 15 (6 20) (7 40)	\$ 26 @ 27 101 & 103 57 @ 89 11 @ 13 96 @ 98 101 @ 102 1021/201031/3 92 @ 94
Do. consol. sink'g fund mort. 6s	25¼@ 25¼ 101 @103 87 @ 89 11 @ 13 100 @102 160 @ 02 102¼@103¼ 6. 91 @ 93 @ 87 @ 40 15 @ 20 @	\$ 26 @ 27 101 & 103 57 @ 89 11 @ 13 96 @ 98 101 @ 102 1021/201031/3 92 @ 94

Do. do. Western exten, 58.
Do. do. do 78, guar. by Eric
Baltimore & Ohio, 68.
Do. 6e.
Do. 6e.
Barl. C. R. & Minu., 78.
Cairo & Vincennes, 78.
Chicago & Alton sterling consol. mort., 68...
Chicago & Paducah 1st mort. gold bonds, 78.
Cleveland, Columbus, Cln. & Ind. con. mort.
Eastern Railway of Massachusetts, 68 * Ex 6 coupons, January, 1372, to July, 1874, inclusive.

	-			
Redm.		nm 11	A .	ne 10
Erie convertible bonds, 6s	76	ug. 11.		ag. 18.
Do fot const most Co				
Do. 1st cone, mort., 7s	76	@ 78	73	@ 80
Do. with reconstruction trustees' certificates of 6				-
conpone	74	@ 76	75	@ 77
Do. 2d consol. mort, 7s	88	95 40	89	@ 41
Do. reconstruction trustees' certificates, 7s	88	@ 40	89	@ 41
Gliman Clinton & Springfield 1st M., gold, 7s1900	65	@ 65	55	@ 65
Illinois & St. Louis Bridge 1st mort., 7s 1900	94	Ø 96	94	Co 96
Do. do. 2d mort., 78	50	@ 60	50	@ 60
Illinois Central, sluking fund, 5s	93	@ 95	91	@ 95
Do. 68	101	@106	105	6137
Do. 58	82	@ 91	90	@ 92
Ill. Mo. & Texas 1st mort., 7s		0		Ø
Lehigh Valley consol. mort., 6s, "A"	93	@ 95	93	@ 95
Lonisville & Nashville, 6a	83	ã 91	89	Ø 91
Mommble & Ohle 1st most 7e		@101		@103
Memphia & Ohio 1st mort. 7s	119		101	
Milwaukee & St. Paul, 1st mort. 7s1902	95	@ 97	95	@ 97
New York & Canada R'way, guar, by the Dela-	00	- 00	00	- 00
ware & Hudson Canal, 6s	83	@ 88	83	@ 88
N. Y. Central & Hadson River mort. bds., 6s., 1908	109	@111	109	@111
Northern Central Railway consol. mort., 6a1964	80	@ 52	80	@ 82
Panama general morigage, 7a	101	@103	102	@101
Parla & Decatur	25	@ 85	25	@ 35
Pennsylvania general mort. 6s	103	£105	103	@105
Do. consol, sink'g fund mort, 6s,1905	91	Ca 93	91	@ 93
Perklomen con. mort. (June '73) gnar. by Phil.				
& Reading, 6s1913	52	@ 54	52	@ 54
Phil. & Erle 1st mort. (gnar, by Penn.RR.) 6s., 1881	93	@100	93	@101
Do. with option to be paid in Phil., 6s	98	@100	99	@101
Phil. & Erie gen, mort.(guar, by Penn, RR.)68, 1920	83	@ 85	83	@ 85
Phil. & Reading general consol. mort. 6a 1911	95	@ 57	96	a 98
Do. imp. mort., 6a	83	å 81	81	@ 86
Do. gen. mort., 1874, 6's	57	@ 59	53	03 60
Do. gen. mort, 1014, 0 8				(3 10
Do. do. xall	50	Ø 54	50	@ 52
Plitshurgh & Connellsville Con, Mort. Scrip,	011	- 0-	0.0	- 02
gnar, by Baltimora & Ohlo RR. Co., 68	9.5	@ 97	96	@ 98
South & North Alabama bonds, 6a	88	@ 90	83	@ 80
St. Lonis Tunnel 1st mort. (guar, by the Illinola				
& St. Louis Bridge Co.) 98	68	@ 72	68	@ 73
Union Pacific Railway, Omaha Bridge, 8s 1896	100	@10%	100	@108
United New Jersey Railway and Canal, 6s1894	108	@110	108	@110
Do. do. do. do. 681901	103	@110	108	@110
701 / 1- A A A A A A A A A A A A A A A A A A	1	1		TX7

The trade of the country continues extremely quiet. Wages continues to be reduced and the short-time movement has made further progress. The lower rate of wages is, however, favorable to the future, as our manufacturers will be able to produce goods at a diminished cost.

During the week ended August 11, the sales of wheat in the 150 principal markets of England and Wales amounted to 22,854 quarters, against 27,290 quarters; and it is estimated that in the whole Kingdom they were 91,420 quarters, against 109,150 quarters in the corresponding period of last year. Since harvest, the deliveries to the 150 principal markets have been 1,988,191 quarters, against 2,049.109 quarters; and in the whole Kingdom it is computed that they have been 7,953,800 quarters, against 8,196,500 quarters in the previous season. Without reckoning the supplies furnished ex-granary, it is estimated that the following quantities of wheat and flour have been placed upon the British markets since last harvest:

1876-7.	1810-0.	1874-0.	15:3-4.
ewt.	ewt.	ewt.	CWt.
Imports of wheat	53,917,546	40,456,099	41,553,161
Imports of fionr 6,332,171	5.013,571	6,407,041	6.813,676
Sales of home-grown produce34,452,000	35,518,000	47,142,100	38,611,600
Total	94,449,117 914,062	91,005,213	86,543,437 2,511,166
Result	93,535,055 45s. 11d.	93,740,915 44e, 2d.	83,951,271 61s. 6d.

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

	IMP	DBTS.		
	1876-7.	1875-6.	1874-5.	1873-4.
Wheatcwt	42.815.437	52,917,546	40,456,099	41,553,161
Barley		8,025,490	12,827,307	8,392,973
Oats	11,680,997	12,033,524	10,663,898	10,345,633
Peas	1,292,696	1,457,226	1,821,770	1,448,040
Beans	4.280,023	8,041,432	2,847,228	3,541,475
Indian Corn	32,937,246	30,855,252	16,036,406	18,402,044
Flour	6,882,171	6.013,571	6,407,044	6,828,678
		ORTS.		
Wheatcwt.		853,540	206.865	2,831,817
Barley	50,862	24,267	187,701	234,147
Oate		356,450	79,239	129,942
Peas		38,754	18,832	11,657
Beans	31,727	10,755	2,683	2,653
Indian Corn		49,814	46,421	146,276
Plour		30,532	57,463	239,819

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:

Indon Money and Stock Market.—The directors of the Bank of England, at their meeting on Tuesday, fixed the minimum rate of diamount at 3 per cent. The bullion in the Bank has decreased £294,000 during the week.

· Sat. ·	Mon.	Tues.	Wed.	Thur.	Frl.	
Consols for money., 95 8-16	95 1-16	93 1-16	95	95 1-16	95 3-16	
" account 85 8-16	95 1-16	93 1-16	95	95 1-16	95 8-16	
U.S.6a (5-20s) 18671073(10734	10736	107	10734	107%	٠
U. S. 10-40s166	10834	10334	108	10834	10836	
New 58 1671/	10734	1.75	10734	107.56	107%	
New 43/4 8 105%	105%	105%	105	105%	103%	

Liverpool Cotton Markst .- See special report of cotton.

@ 40 @ 20 @ 109 @ 109 @ 107

@109 @109 @107

@ 82 @101 @ 91 91

-								=						_	1
Liverpoo	d Bread	lstuff					.	_	377		F73		,	71	
*			8.	at.	Mor		Tue	6. l.	B.		8.	bur.		Fri.	
Flour (extra	State):	. Wbb!			26 6			6	26	6	26			6	6
Wheat (R. V		, 18 ctl			10 8			3	10	8	10				8
(Red	winter)		12		12 (0	12	0	12				0
(Av.	Cal. white) "	11	11	11 11			1	12 12	1 5	12 12	5			6
Corn (n. W.	hite club		12	1	12 1 26 8		12 26	5	26	9	26				9
Peas (Canad					37			6	37	6	37				6
Liverpoo				_					-						
Laverpoo	16 A 100	1010/10		at.	Mor		Tue		We	ь	ינידי	ur.	F	ri.	
			6.		8. d			d	6.			d.		. 6	1.
Beef (prime			95	Õ	95	0	95	0	95	0	97	6			6
Pork (W't. 1				0	50	0	50	0	50	0	50				0
Bacon (l'g cl		BCMI	35 43	6	35 43	6	35 43	9	36 43	9	36 44	0			0
Lard (Amer Cheese (Am.		11	56	0	56	0	56	0	56	ő	56				0
		14		-	-	•	-	•							•
Liverpoo	n Froui	ссе ш		at.	Mo	~	Tu	0.00	7007	ed.	ηn	har.	F	ri.	
			6		8. d			1.	8.		8.	d.	8.	78	
Roein (com	non) ¥	cwt.			6 9		5	9	5	9	5	9	5	9	
46 (Ana)		4.6	10		10 0			0	10	0	10	0	10	0	
Petroleum(r	sfined)	# ga	1	111%		136		11/4	-	7%		111/4 7%		113	
Tallow(prin	pirits)	so cust	41	8		8		8	41	3	41	3	41	3	4
Cloverneed (Am. red)	Se Car	45					ŏ	45	ŏ	45	0	45	Õ	
Spirits turp			27	6	27	6	27	6	27	0	27	0	27	0	
London	Produ	ce an	d O	il A	Tark	ets.	_								
		Sat.		Mon		Тпев	١.	W	ed.		har			rri.	
		£ 8.		£. 8.		B a.			s. d					8. Ć	
Line'd c'ke				9 15	0	9 15	0	9			15	6			6
Linseed (Ca Sugar (No.1)			0	55	0	56	0		55 ()	99	0	Ü	U	U
on spot, #			0	28	0	23	0		28 ()	29	0	9		0
Sperm oil	% tan.	.91 0	0	81 0	0.8	0 18	0	81	0 (81	0	0	81	0	0
Whale oil	**	.35 .0	0	35 0 30 10			0	35 80	0 (30			85 30		0
Linseed oil.															

Commercial and Miscellaneous News.

IMPORTS AND EXPORTS FOR THE WEEK .- The imports last week showed a decrease in both dry goods and general merchandise. The total imports were \$5,552,058, against \$7,275,317 the preceding week and \$5,040,949 two weeks previous. The exports for the week ended Aug. 28 amounted to \$4,867,276, against \$5,781,979 last week and \$4,477,547 the previous week. The exports of cotton for the week ending Aug. 29 were 2,955 bales, against 3,279 bales the week before. The lollowing are the imports at New York for week ending (for dry goods) Aug. 23 and for the week ending (for general merchandise) Aug. 24:

FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.

Dry goodsGeneral merchandise	1874.	1875.	1876.	1877.
	\$1,002,123	\$2,680,604	\$2,000,620	\$2,126,058
	6,523,138	4,991,409	2,724,061	3,425,000
Total for the week.	\$9,525,261	\$7,572,018	\$4,721,6S1	\$5,552.058
Previously reported	255,517,687	228,134,994	190,694,212	215,790,359
Since Jan. 1	275,012,618	\$235,707,007	£195,418,893	\$221,842,417

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. 28:

EXPORTS FROM NEW YORK FOR THE WEEK.

A COLUMN TO A COLU	1874.	1875.	1873.	1877.
For the week	\$5,660,319	\$4,997,855	\$5,161,132	\$4,867,2:6
Previously reported	186,611,106	158,235,789	164,609,192	170,670,334
Since Jao. 1	£192,271,425	\$163,233,144	\$169,772,324	2175,537,610

The following will show the exports of specie from the port of New York for the week ending Aug. 25, 1877, and also a comparison of the total since Jan. 1 with the corresponding totals for several previous years:

Aug. 22-Sir. Scythia	LlverpoolAmer. gold bars.,	\$12,500
Aug. 23-Str. Pommerania	Hamburg Foreign gold coin	1,560
		85,000
Aug. 23—Str. Weser	london Amer silver hara	35,000
Aug. 25-Brlg Eiche	Paerlo Cabello Amer. geld coin	10,000
Total for the week		201.000
Total since Jan. 1, 1877.		
Rame time in-	1 Cama time to	

osme nme m-		Same time in-	-	
1876	39,135,282	1870		45 998 41
10(0	61 877 938	1964		04 000 4
10(4	401 977 1111	TMBR		Q4 990 \$
10(0,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	40 040 325 1	1867		00 075 0
1672	56 542 170	1866		K9 100 0
1871	68 814.096	200011111111111111111111111111111111111		00,100,0
Mh a Imamanta a fan a sin	- A A T 2	4		

The imports of specie at this port during the same periods have been as follows:

Aug. 20—Schr. R. W. DeuhamAux Cayes Amer. silver Aug. 20—Schr. J. T. HibbardSt. Martins Amer. gold	\$3,230 691
Aug. 20— Rohin St. Johns Foreign gold Aug. 20—Str. Britannic Liverpool Amer. silver Aug. 21—Str. Alps Colds Colds Colds Colds Colds	500 16,622
Gold dust	487 - 8,700 1,900
Ang. 22—Str. BermudaSt. Johns Foreign gold	3,510 5,875 2,723
Ang. 24—Str. Nlsgara	224,162 1,637
Total for the week	\$263,963

reviously reported		******* *** ****** ****	8,152,614
Total since Jan. 1, 1877			\$8,426,583
375	8,315,020	Sametime n	7,682.033

U. S. TREASURY STATEMENT .- From the Comptroller of the Currency, Hon. John Jay Knox we have the following statement of the currency movements and Treasury balances for three months past:

montus past:			
U.S. Bonds held as security from Nat'l B'ks.	- May.	June.	July.
Bonds for circulation deposited	\$4,791,800	\$4,953,050	\$10,731,400
Bonds for circulation withdrawn	5,111,800		
		6,654,550	11,683,400
Total held for circulation		338,713,600	337,761,600
Bonda held as security for deposits	18,889,000	18,857,000	18,867,000
Legal Tender Notes.—			
Deposited in Treasury under act of June 20,			
	644,240	1,425,100	1,484,220
Tolsi now on deposit, including liquidating	0231930	1,200,100	1,909,460
Total now on deposit, including inquidating	14 907 220	10 000 000	4.4 40K 000
banks	14,327,552	13,933,802	14,425,026
Retired under act of January 14, 1875	1,081,824	648,248	670,112
Total retired under that act to date	21,587,420	22,235,663	22,905,780
Total amount of greenbacks outstanding	361,412,580	359,764,332	359,094,220
National Bank Circulation			
New circulation issued	1,352,280	810,810	837,640
Circulation retired	1,739,105		
		2,121,410	1,123,854
Total circulation outstanding-Currency		315,620,247	315,236,838
Gold	1,432,120	1,428,625	1,429,120
Notes received for redemption from-			
New York	10,111,000	10,500,000	5,670,000
Boston	8,307,000	8,300,000	6,714,000
Philadelphia	1,428,000	1,000,000	690,600
Cinciunntl	159,000	65,000	48,000
Chicago	197,000	237,0.0	16,000
Miscellaneous	5,930,000	7,727,000	4,622,000
Total	\$26,132,000	\$27,829,000	\$17,905,000
Treasury Movements.—			
Balance in Treasury—Coin	103 137 000	115,122,473	97,803,995
Currency	7,515,515	7,980,274	9,811,956
Currency beld for re-			
demption of frac-			
tional currency	7,782,271	7,953,226	8,160,85
Com cerlificates ontstanding	45,407,500	41,571,300	37,807,30
		, , , , , ,	.,,

ATCHISON TOPEKA & SANTA FE.—The earnings of the Atchison ATCHISON TOPEKA & SANTA FE.—The earnings of the Atchison Topeka & Santa Fe Railroad Company during the month of July, 1877, were as follows: Freight earnings, \$120,084 87; passenger esrnings, \$60,030 63; mail earnings, \$3,165 77; express earnings, \$3,454 47; miscellaneous earnings, \$406 47; total, \$187,142 21, against \$198,851 35 during July, 1876. From Jan. 1 to July 31 the earnings were: Freight, \$783,680 56; passenger, \$389,805 49; mail, \$22,160 39; express, \$22,850 46; miscellaneous, \$5,316 32; total, \$1,223,813 16, against \$1,244,653 58 same time in 1876.

total, \$1,223,813 16, against \$1,244,053 58 same time in 1876.

St. Louis County Bonds Forged.—The information first given of this forgery from Pinkerton's Detective Agency reported it as a forged St. Louis County Bond, No. 1,331, for \$1,000,25 years to run. The bond is issued "To the President of the Pacific Railroad Company or Bearer," and is "issued under an act of the Legislature of March 12, 1849." It is signed by David Thomas, Presiding Justice County Court of St. Louis County, and Louis T. Lacy, Clerk County Court of St. Louis County. The bond is payable in full next year.

The St. Louis Globe says: "The issue of bonds in question forms a part of the county debt assenmed by the city under the operation of the Scheme and Charter. They were issued July 1, 1853, are for \$1,000 each, at 6 per cent, are payable in gold or silver, with twenty-five years to run, and are therefore due July 1, 1878. The serial numbers run from 1,314 to 1,338 inclusive, making the total issue but \$25,000, or twenty-five bonds. The fraudulent issue is said to be \$150,000. The original bonds were issued for the Pacific Railway, and were made payable to the President of that corporation, at the Phoenix Bank, New York. Subsequently the Bank of Commerce was made the place of payment. A gentle-Bank of Commerce was made the place of payment. A gentle-man stated to the reporter yesterday that the old bonds, as a sam-ple of the art preservative, were simply execrable. The printing would scarcely be considered creditable to a modern country job office, while the paper is thin and slazy. The only writing upon the bond is the signatures of the Presiding Justice of the Country Court and the County Clerk, both of whom have been dead for

-The attention of cotton operators is directed to the card of Messrs Dennis Perkins & Co., cotton brokers, No. 117 Pearl street, New York, one of the oldest houses in the cotton trade. The firm has been in existence for more than a quarter of a The firm has been in existence for more than a quarter of a century, and is well known throughout the South in connection with this branch of husiness.

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

				Receip			ents.
i			Receipts.	Gold.	Currency.	Gold.	Carrency.
ì	Aug.	25		\$222,401 75	\$634,852 88	\$1,229,496 00	\$798,699 23
ı	45	27	531,000	749,127 18	1,020,619 99	186,826 17	590 434 05
1	- 15	28	877,000	643,189 88	483,606 69	884,036 63	937,289 90
	46	29		631,755 63	273,185 21	270,523 20	578,418 88
	44	30	652,000	7,693,429 27	206,508 04	619,096 59	412,091 47
		81	281,000	295,613 55	486,412 81	295,753 19	1,065,879 48
							4.4.410.000.00
	Tot	al	RO 954 300 (210 09K EKK OC	20 158 218 67	@0 495 521 TR	Q4 419 SOS OT

Balance, Ang. 24...... 83,936,996 46 49,461,718 78 Balance, Ang. 31...... 90,686,019 96 48,174,189 62

l	TEXAS SECURITIES	s.—Messre	s. Forster, Lnd	dlow & Co.,	7 Wall at., quote:	:	
ŀ	State 7s,gld \$110	110% At	astin 10s10	00 102 1	G. H. & S. 5a, g.	83	87
ı	78,g.30 yrs \$1111/4		allas 108 9		11.&T.C.7s,g.1st	80	82
ı	10s, pens \$1031/2		ouston 6's		do 8s con, 2d		
ľ	6s of 1892	93 S.	Ant'io 10s 9	95	G.H.&H.78,g.1st	75	50
ľ	& With interest.						

The Bankers' Bazette.

NATIONAL HANKS OHGANIZED.

The United States Comptroller of the Currency furnishes the following statement of National Banks organized the past week:

2,868—First National Bank of Rome, Georgis. Authorized capital, \$75,000; paid-in capital, \$37,500. J. H. Reynolds, President; B. I. Hughes, Cashier. Authorized to commence business, August 22, 1877.

2,369—Farmers' National Bank of Sullivan, Indiana. Authorized capital, \$20,000; paid-in capital, \$30,000. John Glies, President; Medford B. Wilson, Cashier. Authorized to commence business August 23, 1877.

DIVIDENDS.

The following dividends have recently best announced:

NAME OF COMPANY.	PER	WHEN	BOOKS CLOSED.
	CENT.	P'ABLE.	(Days inclusive.)
Salem & Lowell	50c.	on dem.	

FRIDAY, AUGUST 31, 1877-5 P. M.

The Money Market and Financial Situation .- The rates for money continue to harden, and loans on call now range from 3 to 5 per cent, with the bulk of business at 4, while prime paper sells more slowly at 51 to 7 per cent. There is a general expectation that money will rule at full 6 and 7 per cent rates during the Fall, and already the bank remittances of legal tenders to the West are on a pretty large scale. The cotton and grain movement will unquestionably call for a large amount of money South and West, and there is every prospect that general trade iu the Atlantic States will also be much more active and call for increased discounts; but we hardly see any reason to anticipate a great stringency in money, such as was the rule rather than the exception during the unhealthy period of two or three years which preceded the crisis of 1873.

As to the wheat crop in the Northwest, we quote below the estimates of the Chicago Tribune for four of the most important States, which will naturally be taken with a grain of allowance for the customary hopefulness of the Chicago mind on all matters affecting the trade of that city. The figures are as follows:

	1875.	1876.	1877.
Minnesotabush.	27,000,000	16,000,000	35,000,000
Iowa	29,000,000	18,009,000	87,000,000
Wisconsin	25,000,000	15,000,000	25,000,000
Kansas	12,000,000	12,000,000	20,000,000
Total	93,000,000	61,000,000	117,000,000

While these figures show an increase of about 100 per cent over 1876, the railroad men claim that in some sections they will carry more than three times the grain they did last year, as there was then but little surplus for shipment. Thus, a district which requires say 25,000 bushels for home use, if only 50,000 bushels were raised in 1876, could ship but 25,000 bushels, but out of 100,000 bushels raised in 1877 it can ship 75,000 bushels, or three times the quantity of the previous year.

The Bank of England directors held a special meeting on Tuesday and advanced the minimum discount rate from 2 per cent to 3 per cent, the present figure. By the weekly statement on Thursday it appeared that the Bank showed a decrease of £294,000 in bullion. The Bank of France showed a decrease of 5,200,000 francs.

The last statement of the New York City Clearing-House banks, issued Aug. 25, showed a decrease of \$1,000,625 in the excess above their 25 per cent legal reserve, the whole of such excess being \$11,791,425, against \$12,792,050, the previous week.

The following table shows the changes from the previous week and a comparison with the two preceding years:

		1877	1876.	1875.	
	Aug. 18.		Differences.	Aug. 26.	Aug. 23.
Loans and dia.	\$213,896,300	\$241,899,600	Inc \$1,003,300	\$254,441,400	\$282,336,900
Specie	13,419,700	14,259,000	Inc., 809,300		
Circulation	15,545,960	15,515,100	Dec. 30,800		
Net deposits	213,414,600	213,026,300	Dec. 388,300		
Legal tenders.	52,696,000		Dec. 1,997,000		70,508,700

United States Bonds .- There has been a fair demand for government bonds at the lower prices. The inquiry from invest-

ors runs largely on 6s of 1881, five-twenties of 1867, and on the five per cent issues. We hear of no very large transactions on the part of heavy buyers, and but little doing either way between this market and London.

Closing prices here have been as follows:

Ang.	Ang.	Aug.	Aug.	Aug.	Aug.
Int. period. 25.		28.	29.	30.	81.
6s, 1881reg. Jan. & July. 110%	11054	11014	11036	41101/	
68, 1881conplan. & July. 1113	*11114	11134	11136	1111%	
Cailed bonds				****	****
58, 5-208, 1865, n. ireg. Jan. & July. *105%	105%		₹106	10614	10636
68, 5-208, 1865, n. l., coup. Jan. & July. *10534	*105% *		*106	10634	
6s, 5-20s, 1867 reg. Jan. & July, 108	10814	1084	108	10314	
6s, 5-20s, 1867coupfan. & July, 10814	108	1083	109%	103%	
5s, 5-20s, 1868 reg. Jan. & July, *11036		110%	*110%	*111	*11036
68, 5-208, 1868coupJan. & July .*110%	111	1103	110%	110%	
58, 10-408 reg Mar, & Sept. *10814	108%	108%		10934	10836
5s, 10-40s conpMar. & Sept. 112			*112%	11234	
5s, funded, 1881reg. Quar. Feb. 108%	108%		108%	108%	
5s, funded, 1881 conp. Quar Feb. 108%	108%		10834	108%	
41/48, 1891regQuarMar.*1063/4		106%	106%	10634	
456. 1891comp. Quar Mar. *10734	*107%	1081/4	107%	108	107%
4s, registered, 1907QnsrJsn. 101	*104%	10436	104%	10434	1043
4e, small coupon QuarJan		10434	20276		101/8
6s, Currencyreg. Jan. & July .*1231/	12334 *			*12314	
, and the same of	7/6	/8		0/3	201/8

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

The range in prices since Jan. 1, 1877, and the amount of each class of bonds outstanding Aug. 1, 1877, were as follows:

		Jan. 1, 1877-		
	Lowest.	Ilighest.	Registered.	Coupon.
6s, 1881reg.			\$193,852,900	
6s, 1881coup.	1111% Ang. 31			88.853,450
би, 5-208, 1865сопр.	107% Feb. 28	1111/2 April 24	1,533 550	8,581,000
6a, 5-20s, 1865, newconp.:	105% Aug. 24	111% May 17	72,180,000	130,456,050
6s, 5-20s, 1867coup.	108% Ang. 81	114% May 26	98,139,600	212,479,900
6s, 5-20s, 1868conp.	110% Ang. 24	117¼ Jan. 22	15,691,000	21,782,800
58, 10-40a reg.	108 % Aug. 81	114% Jan. 27	142,214,850	
5s, 10-40scoup.	110% Meh. 2	114% Feb. 6		52,351,450
5s, funded, 1881 coup.	108% Ang. 25	112% Jan 22	219,249,650	289,190,700
41/4e, 1891 reg.	105% Mch. 1	109% July 17	111,956,100	*****
4148, 1891coup.		109 May 17		43,043,900
8s, Currencyreg.	121% Jan. 3	126 July 18	61,623,512	

Closing prices of securities in London have been as follows:

	Ang. 17.	Aug. 24.	Ang. 81.	Lowest.	Jan. 1, '77.— Highest.
U. S. 6s, 5-20s, 1867 U. S. 5s, 10-40s	107 x10834	107¼ 108%	1073/ 1083/	106 June 25	110% Feb. 6
New 58 New 41/2 per cents	107%	107%	107 56	105% April 25	109 July 11

State and Railroad Bonds .- Transactions in Southern State bonds have been dull. In the South there is much more demand for money for the cotton crop, and the period for bond dealings, either speculative or investment, is over for the present. South Carolina bonds are depressed by the extraordinary proceedings of the "investigators" at Columbia, and the consols are nominal at 64 to 66. Louisianas are steady at about 78, Virginia bonds somewhat firmer. Forged bonds of St. Louis county and forged coupons on bonds of Union Hill, N. J., have recently been noticed in the newspapers.

In railroad bonds the tendency has been towards firmness in most of the popular issues. To-day, Canada Southern firsts took an upward jump, and were quoted after the Board at 54 bid and 57 asked. Reports state that both the Delaware Lackawanna & Western and Delaware & Hudson new mortgages have been recorded in Scranton, Pa. The loan of \$10,000,000 to the Baltimore & Ohio Railroad on a mortgage of its Chicago line has recently been reported, but we believe it to be only the completion of a transaction made some time since, and that part of the money was advanced by J. S. Morgan & Co., of London, several

Closing prices of leading State and Rallroad Bonds for three weeks past, and the range since Jan.1, 1877, have been as follows:

	LAug.	Aug.	Aug.						
STATES.	17.	24.	31.	L	west.	1	H	ighest	
Tennessee 6s, old	*4314		*4334	4234	Feb.	28	45	Jan.	11
do 6e, new	*43%	*4314	*43%		Feb.	28	441/	June	7
North Carolina 6s, old	*17	*17	+1734	18	July	10	2216	Jan.	6
Virginia 6s, consol	*78	*17	*78		April	2	8214	Apr.	2
do do 2d series		*40		38	Jan.			Apr.	
Missouri 6s, long bonds	*10H	*106%	*10634	104				June	
District of Columbia, 3-65a 1924	76%				Jan.			June	
RAILBOADS.	1						-		
Central of N. J. 1st consol	#69%	72	71	50	Mch.	5	85	Jan.	5
Central Pacific 1st, 6s, gold	*106%			105%	Mch.			June	
Chic. Burl. & Quincy consol. 76		*109	*109	106				June	
Chic. & Northwest'n, cp., gold	8934	90%	92	8044				Jan.	
Chic. M. & St. P. cons. s. fd. 78	2814		*89%	78	Jan.	28	8934	Ang.	29
Chic. R. 1. & Pac. 1st, 7a	*108%	109	*109%	106	Feb.	28	112	June	29
Erie 1st, 7s, extended	9114			109	Jan.	15.	115	June	29
Lake Sh. & Mich. So.2d cons.cp	#93	*9314	*94	93	July	17	102	May	10
Michigan Central, consol. 7s	16136			100	May	2		Aug.	
Morris & Essex, 1st mort	*114		*115	113	Feb.	19	118	June	
N. Y. Cen. & Hud. 1st, coup	*1171/4	*117		114	Mch	5	121	May	24
Ohio & Miss., cons. sink, fund		88	*90	8114	June	28	92	May	22
Pitisb. Ft. Wayne & Chic. 1st	*117		*118	117			122	June	
8t. Louis & Iron Mt., 1st mort	#99	100%	x 96	9214	Meh.	22	108%	July	
Union Pacific 1st, 6s, gold	105%	105%	105%	103	Jan.	9	108%	June	18
do sinking fund		93	98					Feb.	
			-				-		_

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

Messrs, A. H. Muller & Son sold at auction this week the following:

| SHARES. | SHAR

Railroad and Miscellaneous Stocks .- The stock market fell off sharply just after we last wrote, and for a time there was an unsettled feeling, afterwards followed by a recovery and renewed firmness in the later dealings. There is nothing essentially new in the general situation, except that the weekly reports of the grain-carrying roads are showing a large increase over last year. An adjustment of telegraph rates has generally been made, and the public must expect an advance over the unreasonably low prices which ruled during the late "war." The impression is pretty widely held that leading operators are well loaded up with stocks, and some reports have it that the prominent California bull is carrying a very large quantity of stocks taken at recent high figures. The serious accident on the Rock Island road has had a depressing influence on the stock of that company, although the earnings for three weeks of August are reported semi-officially to show an increase of about \$75,000 over those of the same time last year.

The daily highest and lowest prices have been as follows:

	Satur	שפח	Moo	dow	Tues	day	Wedn	0827	Thurs	dav.	Frids	17.
B	Aug.		Aug	97	And	29	Ang		Aug.		Aus.	
At. & Pac. Tel.	2014	3116	20	20	19	19	*13%	19%	*17%	20	*19%	21
Central of N.J	18%	133	18	18%	17	18	16%	16%	16%	17	18	16%
Chic. Barl.&Q	103% 1			100%	100%		993	991	933	น้อ		100
C. Mil. & St. P.	29 X	31%	29%	SI	29 %	30%	28	30 7	30%	31%	303/	3134
do pref.	651/2	675	6.34	67%	651	65%	61	665%	66%	67%	6634	67
Chie. & North.	31	37%	31%	8516	3114	31%	2914	314	32	31	32%	8314
do pref.	61 %	63%	614	634	6934	62	59%	604	61	63	8 %	624
C. R. 1. & Pac.	10: 1	02		101 %	993	1011	98%	9916		101%	89%	1003
Del.& H. Canal	19%	49%	49	50%	49	49%	47%	49%	49	491	49%	4914
Del. L. & West	48	50%	48%	50%	43%	50	47%	491	49	50	48%	49%
Erie	11	12%	10%	11%	111%	121%	10%	11%	111/4	11%	111%	12%
Han. & St. Jos	111%	12	1:37	12	11%	11%	11	11%	1134	12%	112	12%
do pref.	25%	27	25%	27	25%	26	24	26	26	27	26%	27%
	*141		*141	~ 1	2111	t43		1123		145	A028	13
Ill. Central	623/	65	6314	6436	6214	6814	62	62	6314	61	64	65%
Lake Shore		65%	63	6514	6234	64%	60%	62%	6314	64%	6314	6434
Michigan Cent	: 6	59%	55	5914	55%	58	53%	53%	5634	5734	5634	573%
Morris & Essex	75	7514	7 36	75%	75%	75%	7314	74%	74	7434	71	74
N.Y.Cen.&H.R		1033	1021/	10334	101%	.035	99%	101%		103		102
Obto & Miss	6%	1%	814	75	6%	714	614	6 %	8%	734	6%	736
Pacific Mail	21%	25%	21%	25%	23%	21%	23 1	24%	214	24%	21	24%
Panama	*110		*110		113	113	°110		*110		110	****
Wab, P.C. R'ts	834	10%	10%	12%	1114	12%	10%	1214	12%	1434	13%	15
Union Pacific.	70%	71%	63	70	65 X	681%	69	7134	69%	69 %	693	7014
West. Un. Tel.	82%	:3%	81 1/4	933	81	82%	8014	82	81%	32%	8136	8214
Adams Exp	93	93	93	9336	9234	93	*92%	93 %	9216	9234	92%	93
American Ex.	*4534	46	45%	46	46%	461	45	4614	45	4534	15%	
United States.	43	43	*10%	41	4214	4236	42%	42%	*1136	43	*12%	48%
Wells, Fargo	*33	83%	*83		*83	8314	83	8314	8334	531/	83	83
						- "				/ 1		

^{*}This is the price bid and asked : no sale was made at the Board.

Total sales this week, and the range in prices since Jan. 1, 1876, were as follows:

		Sales	(1 Whole					
		of w'k.	_JE	in. 1,	187	7, to	date	_	year	1876.	ı	
		Shares	Lo	west.		Hi	ghest.		Low.	High	ı	
Atlaz	tic & Pscific Telegraph	718	151/2	Feb.	3	25	Mch.	14	14%		ı	
Centi	al of New Jersey	8,802	6	June	11	37%	Jan.	8	20%	109%	ı	
Chica	go Barl. & Qulacy	1.477	94	Mch.	19	118%	Jan.	26	112%	121%	l	
Chica	go Mu. & St. Paul	29,600	11	Apr.	12	31%	Aug.	25	1814		ı	
	do do pref	35,450	40%	Apr.	23	67%	Aug.	30	49%	8436	ı	
Chica	go & Northwestern	60,845		Apr.			Jan.			4514	ł	
	do pref	51.885	3734	Apr.			Aug.			671	ı	
Chica	go Rock Island & Pacific	45.883		Apr.	23	102%	Jan.	22		111%	ı	
Delay	vare & Hodeon Canal	11.637	2536	June	13	7436	Jan.	4	6114		ı	
Delay	vare Lack. & Western	81,130		Jane	11	77	Jan.			120%	l	
Erie.		45,120		Apr.			Aug.				Ł	
Hant	ibal & St. Joseph	6 400	7	Apr.			July	3			П	
d	o do pref	8,100		Aur.			July				ı	
Harle	m	200		Feb.	19	t44	May	22	130%		ı	
Illino	is Central	5,374	401/4	Apr.	2	6514	Jan.				ı	
Lake	Shore	236.358	45	Apr.			Aug.		48%		ı	
Mich	igan Central	1:8.011	35%	Apr.			Aug.	25	34%		ı	
Morr	is & E-sex	5.259	51 3	June	13	9214	fan	19	81	106	l	
N. Y.	Central & Hudson River	49.133	8514	Apr.	23	10432	Jan.	20	96	117%	Ł	
Ohio	& Mississippi	67,750		July	7		Jan.			241/	н	
Pacif	c Mail	38,765		Apr.						39%	ı	
Pana	ma	1 78		Apr.	· 3	180	Mch.			140	ı	
Wah	sh Reccipts	60,816		Jane			Aug.			740	Ł	
Unio	1 Pacinc	10.423	59 1/	Jan.			Mch.	10	57%	74%	ı	
West	ern Union Telegraph	1116.161	56	Apr.			Ang.	97	63.4	801	ı	
Adan	18 Express	1779	91			15	Jan.	97	100		ı	
Ame	ICAU EXDress	1 637		July		60%	Feb	5	55	114 87	ı	
Uniu	d States Express	201		Apr.			Jan.				I	
Vells	, Fargo & Co	1 167	81	July			June	5		91	ı	
4				7	20	00	A 44 FEE	U	10	27 A	41	

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

Aug. 25	21,700 89,262 11,930 31,485 5,515 47,213 8,600 40,600 8,900 37,928	Upion. 18,239 20,730 19,000 16,570 29,429	pref.		Del.L. & W. 13,525 21,625 18,680 9,600 4,700	Cent. 9,810 7,125	5,700 12,700
Total 6	30,845 226,358	116,169	35,450	128,011	81,430	49,133	45,883
Whole atock1	51.031 494.665	337.874	122.744	187 889	262 000	904 369	040.000

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

The latest railroad earnings, and the totals fro n Jan. 1 to latest

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

Latest earni	ngs report	ed	Jan. 1 to la	test date.
	1877.	1876.	1877.	1876.
Atch. Top. & S. Fe 3d week of Ang	\$75,423	\$57,322	\$1,409,965	\$1,404,593
Bur. C. Rap. & North.3d week of Aug.,	26,711	16,126	566,196	710,880
Cairo & St. Louis 2d week of Aug.	3,813	15,663	147,229	153,847
Canada Southern1st week of Aug.	58,933	80,156	1,091,208	978,836
Central Pacific Month of July	1,866,000	1,541,223	9,066,000	9,568,167
Chicago & Alton3d week of Aug	119.795	135,563	2,767,914	3,025,670
Chic. Mil. & St. Paul 3d week of Aug .	144,000	114,703	3,906,460	5,028,276
Chic. R. I. & Pacific. Month of Jone.	536,234	659,196	3,238,890	3,335,435
Clev. Mt. V. & D., &c2d week of Aug	8,372	6,519	223,799	224,092
Denv. & Rio Grande 2d week of Aug.	19,289	10,482	*416,645	*261,736
Gal. Har. & San Ant'o. Month of June.	52,531	40,320	426,803	283,259
Grand Trank W'k end. Aug. 18	171,740	161,955	5,488,455	5,373,155
Great Weslern W'k end Ang. 17	65,690	63,109	2,276,414	2,452,516
Hannibal & St. Jo Month of June	165,449	141,426		904,702
Illinois Cen. (Itl.lines). Month of July	369,630	330,495	2,549,119	3,060,661
do (Leaced lines). Month of July	89,677	114,034	****	0000
Indianap. Bl. & W 3d week of Aug	81,018	84.276	756,223	959,087
Int. & Gt. Northern 3d week of Aug	21,459	19,553	815,721	692,983
Kansas Pacific Month of July	274,362	231,022	1,620,407	1,593.079
Louisv. Cin. & Lex Month of July	90,562	91,514	699,876	582,010
Louisv. & Nash., &c Month of July	390,483	361,623	0.071.00	0.004.040
Missouri PacificMonth of July	267,044	252,313	2,074,502	2,004,242
Mo. Kaosas & Texas3d week of Ang	75,534 96,782	63,959	1,834,911	1,833,638
Mobile & Ohio Month of July New Jersey Midland. Month of June		93.912	923,781	947,438 286,004
Nashy, Chatt. & St.L. Month of July.	62,750 131,646	56,120 127,395	312,862 942,639	1,004,031
Pad. & Elizabetht'n1st week of Aug.	5,669	,	342,009	1,002,001
Fad. & Memphis3d week of Aug.	8,771	3,211	114,389	128,979
Phila. & Eris Month of July	163,501	256,286	1,553,365	1.822,007
St. Jos. & Western 2d week of July.	7,516	6,869	189,83t	184,317
St. L. A. & T. H. (brchs) .3d week of Aug.,	11,666	9,069	300,776	281,982
St.L. I. Mt. & South .3d week of Aug.	91,700	72,272	2,499,022	2,186,249
St. L. K. C. & North'n 3d week of Aug	80,637	61,195	1,821,693	1,898,952
St. L. & S. Francisco. Month of July	96,424	87,769	702,966	691,679
St. L. &S. E'n(StL.div.) 1st week of Ang.	12,918	13,944	70 ² ,966 332,049	347,248
" (Ken.div.)1st week of Ang.	11,401	8,895	189,213	188,931
" (Tenn.div.) 1st week of Aug.	3,469	2,988	85,193	86,729
St. Paul & S. City Month of July	40,597	55,016	243,256	317,313
Sioux City&St. Paul Month of July	21,048	30,206	134,330	192,925
Tol. Peoria & Warsaw 3d week of Aug.	81,820	87,200	660,744	889,621
Wabash8d week of Ang.	109.548	91,046	2,583,185	2,637,078
Union Pacific Month of June.	1,101,093	1,154,314	5,992,409	5,645,933

^{*} Figures this year embrace Trinidad extension; in 1876, the earnings of this extension were not included prior to June 1.

The Gold Market.—Gold has continued low, and closed today at 104, which was the price throughout the day. On gold loans the rates were flat to 1 per cent for borrowing, and 1@2 per cent for carrying. The gold movement from England has some effect in depressing prices, although it is not yet of much magnitude, and may be quite temporary in duration.

The following table wilt show the course of gold and gold clearings and balances each day of the past week:

	Total	-Balances.	
	Op'n Low. High	Clos. Clearings.	Gold. Currency.
Saturday, Aug. 25	101 103% 104%	104 \$23,899,000	\$1,576,478 \$1,730,971
Monday, " 27		1011/ 16,450,000	1,401,000, 1,456,015
	104% 101% 104%	10414 17,195,000	1,129,339 1,184,026
Wednesday, " 29	104% 104% 104%	10434 15,375,000	1,836,838 1,917,231
	104 4 104 3 104 3	10434 22,145,000	1,521,330 1,593,779
Friday, " 31	101 101 101	104 14,490,000	1,068,350 1,146,021
Current week	104 108% 104%	101 \$114,054,000	\$ \$
Previous week		101% 111,838,000	1,311,000 1,408,721
	107% 108% 107%		

The following are the quotations ln gold for foreign and American coin:

Napoteous	Dimes & half dimea. — 95 @ — 95½ Large silver, ½6 & ½8 — 95 @ — 95½ Five francs. — 93 @ — 95 Mexican dollars. — 92 @ — 94 English silver. — 475 @ 485 Prossian silv. thaiers — 65 @ — 77 Trade dollars. — 91 @ — 95½
Place wild here ner 21/2 1/2 1/2	arado dominiono de Como

Exchange.—Foreign exchange has been somewhat unsettled, and rates variable. To-day, leading drawers were firmer, and advanced their asking rates to 4.83½ for sixty-days sterling, and 4.86½ for demand. On actual business, transactions were done at ½@½ concession on these prices. The advance of 1 per cent in the Bank of England rate on Tuesday was an element of slight influence on the market.

In domestic bills the following were rates on New York at the undermentioned cities to-day: Savannah, buying \(\frac{1}{2}\), selling \(\frac{1}{2}\); Charleston, scarce, 3-16\(\frac{1}{2}\) premium; Cincinnati, firm, buying 1-10 discount, selling par; New Orleans, commercial \(\frac{1}{2}\), bank \(\frac{1}{2}\), St. Louis 50 cents off, and Chicago, 75 discount.

	Ang.	31.
	60 days.	3 days.
Prime bankers' sterling hills on London	4.82%@4.83%	4.96 @4.86%
Good bankers' and prime commercial	4.821/04.82%	4.85%@4.86
Good commercial	4.811@4.82	4.84 4 @4.85
Documentary commercial	4.80%@4.51%	4.83%@4.84%
Paris (francs)	5.20%@5.18%	5.15%@5.16%
Antwerp (france)		5.18%@5.16%
Swiss (francs)		5.18%@5.16%
Amsterdam (gailders)	39%@ 40	40% @ 40%
Hamburg (reichmarks)	94%@ 91%	91% 95
Frankfort (reichmarks)		94% @ 95
Bremen (reichmarks)	94% @ 94%	94% @ 95
Berlin (reichmarks)	94% 30 94%	94%@ 95

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on Aug. 25, 1877:

enging at the	commen	coment or				
	_	T	-AVERA	OE AMOUN		Clinania
Dayma	Canttal	Loans and	Succ'e	Legal Tonders.	Net Deposits.	Circula-
BANKS	Capital.	Discounts.	apec e.	Louders.	g chours.	Elon,
New York	3,000,000	2,662,600	1,573,500	1,184,000	9,584,500	35,000
Manhattan Co	2 050 0 0	6,019,100	435,000	1,011,600	5,938,300	7,500
Merchante'	2,050,0 0 8,000,000	8,121,200	873,200		7,408,900	142,300
Mechanics'	2,000,000	6,657,200	833,100	1,991,500 1,131,800	5,213,600	123,100
Union	1,500,000	4,752,400	254,500	915,600	3,418,300	*****
America	8,000,000	9,356,000	1,658,700	1,766,700	7,985,400	1,100
Phœnix	1,000,000	2,809,000	190,000	498,000	2,631,000	270,000
City	1,000,000	5,645,200	1,015,300	1,272,000	4,715,400	
Tradesmen's		3,159,000	33,800	448,800	1,762,860	779,100
Fulion.	600,003	1,311,500	133,300	1,097,500	1,601,400	*****
Chemical	370,000	10,07J,160 3,417,000	508,400 56,700	2,949,900 571,300	10,555,800 2,612,400	587,800
Gallatin National	1,5:0,000	2,711,100	201,900	465,800	2,173,500	45,000
Butchers'& Drov.	500,000	1, 181,000	38,000	250,000	1,182,000	91,000
Mechanics' & Tr.	600,000	1,760,200	30,230	232,800	1,036,100	198,300
Greenwich		792,300	90,000	206,400	825,800	2,700
Leather Manuftrs.	609,000	2,731,300	246,200	859,800	2,339,€00	240,400
Seventh Ward	300,000	721,100	96,800	333,400	881,200	86,500
State of N. York.	800,000	2, 157,800	200.400	747,200	2,940,700	45,000
American Exch'e.		12,396,000	572,000	1,595,000	8,395,000	226,000
Commerce	5,000,000	14,348,000	337,600	1,293,400	5,194,300	2,266,700
Broadway	1,000,000	4,770,300	96,000	762,100	8,250,800	891,700
Mercantile	1,000.000	8,091,400	191,300	451,400	2,715,900	45,000
Pacific	492,700	2,072,300	13,800	675,400	2,212,300	480 000
Republic	1 500,000	3,501,300	218,500 221,100	304,500 522,400	2,310,600	450,000
Chatham	450,000 412,500	3,104.000 1,356,700	23,800	202,500	J,105,100 1,191,500	272,000
North America	1,000,000	2,113,300	78,500	466,600	1,942,200	5,400
Hanover	1,000,003	3,981,700	157,700	729,300	3,432,700	353,900
Irving	503,000	2,027,0.0	11.300	607,900	2,149,000	70,700
1rving	3,000,000	12,013,000	11,300 1,341,000	1,237,000	9,732,000	18,000
Cilizens'	600,000	1,561,400	46,900	438,600	1,636,500	132,900
Nassau	1,000,000	2,191,900	23,800	264,500	1.958.200	. 8,900
Market	1,0 10,000	2,433,400	101,500	415,200	1,767,300	199,500
St. Nicholas	1,000,000	2,183,100	80,600	371,000	1,209,000	500,500
Shoe and Leather.		8,715,700	102,100	678,000	3,621,800	373,100
Corn Exchange	1,000,000	2,927,400	38,000	610,000	1,826,400	4,800
Continental	1,250,000	3,090,500	97,603	456,000 200,700	2,231,600	598,400
Marino	300,000 403,000	1,316,600	11,600 121,400	200,100	1,159,400	000 000
Importers'& Trad.	1,200,000	15,298,600	498,500	390,000 3,651,600	1,761,000 16,283,600	226,000
Park	2,000,000	10,640,800	518,800	3,031,800	18,256,000	1,066,000
Mech. Bkg. Ass'n.	500,000	725,800	10,000	139,200	572,500	235,700
Grocers'	300,000	710,000	2,003	148,800	597,900	200,100
North River	40 1,000	817,900	17,100	257,500	838,300	
East River	350,000	283 200	21,400	119,300	532,600	98,500
Manui'rs' & Mer.	160,0.0	441,270	1,900	126,400	505,700	
Fourth National	3,750,100	13,995,000	356,700	3,952,900	12,231,700	1,046,000
Central National.		7,477,000	95,000	1,709,000	В,514,000	1,433,000
Second National	300,000	1,890,000	00 400	530,000	1,924,000	268,000
Ninth National	1,500,000	5,139,300	60,400	1,357,300	4,671,700	718,000
First National Third National	500,00	5,283.900 3,626,500	645,600	1.854,100	6,531,400	112,400
N. Y. Nat. Exch.	300,000	1,151,800	216,500 36,600	2,925,400 209,600	5,698,800	49,400
Tenth National	100,000	1,331,500	11,100	188,900	821,800 729,700	269,400
Bowery National.	250,000	1,080,200	2,300	244,000	891,900	411,600 221,400
New York County	200,00	1,118,300	*,000	291,000	1,039,400	180,000
German American	1,000,000	2,434,400	142,500	440,700	2,210,500	130,000
Dry Goods	1,000,000	619,500	100	6,100	13,400	
-						
Total6	0,435,200 2	11,599,600 1	4,253,000 5	0,789,000 2	13,026,300 1	5,515,500
The deviation						

The deviations from returns of previous week are as follows:

	LOBUS.	Specie.	L. Tenders.	Deposits.	Circulation.	Agg. Clear.
July 21.	\$250,932,203	\$11,979,800	\$57,499,760	\$.22.813.600	\$15.516.400	\$400 768 940
July 28.	242,169,100	13,984,100	57,325,200	221,061,900	15,517,900	368,914,804
Aug. 4	219,767,800			2:9,166,600		390,467,627
Aug. 11.	245,377,201	15,030,700		215,431,600		310,062,840
Ang. 18.	213,895,800	13,419,700		213,414,600		344,757,974
Aug. 25.		14,259,000		213,026,300		
	Can What to	, , ,	00,100,000	210,020,000	19,515,300	420,015,000

ston Banks.—Totals were as follows:

		Loans.	Specie. 1	L. Tenders.	Deposits.	Circulation.	Agg. Clear.
Jaly	23.	\$131,373,800	\$1,047,700	\$5,725,301		\$23,502,200	\$45,485,814
July	30.	129,814,800	1.753,000	-6.038,900	50,450,300		39,053,999
Aog	6	129,167,500	1,762,100	5,938,700	50,987,500		41.131.316
Aug.	13.	123,787,400		6,859,300	49,845,300		38,032,036
Ang.	20.	129,811,700	1,893,500	6,436,6.0	49,451,000		39,561,014
Ang.	90	128,971,300	1,658,700	6,619,500	40,003,600		26,250,619
	-,.	1-0010111000	1,000,100	0,010,000	40.000,000	E.UG.OUG.GG	ab. 250.019

Philadelphia Banks, -- Totals were as follows:

	Loins.	Specie. 1	. Tenders.	Deposits.	Circulation.	Agg. Clear
July 23.	\$63,521,003	\$1,320,027	\$17,731,282	\$56, 152, 197		\$33,619,787
July 30.	61,416,233	1,253,386		53, 329, 167		29,169,733
Aug. 6 .	61,049,505	1,299,145	16,508,255	52,846,689		82,103,987
Aug. 13.	61.142.2.5	1,266,194	15,141,598	50,443,923	10,418,610	30,400,020
Aug. 20.	60,949,112	1.215.877	14,603,286	49,647,779	10,453,248	30,266,461
Aug. 27.	60,633,929	1.138.119	14,659,797	49,335,757	10.489.830	
B. 411	00103310 00	441004110	7 2100011191	10,000,101	10,409,030	30,087,802

QUOTATIONS IN BOSTON, PHILADELPHIA AND OTHER CITIES.

BECUBITIES.	Bid.	Ask.	excurities	Bid.	Ask.
BOSTON,			Vermont & Mass. 1st m., 6s,'t3		
New Hampsbire 6s			Boston & Albany	118	
Vermont 6a. Massachusetts 5a, gold			Boston & Maine	66	
Boston 6s, currency		113	Burlington & Mo. in Neb	121	40
Chicsgo sewersge 7s		***	Cheshire preferred.	11/2	136
Portland 6s. Atch. & Topeka 1st m.7s	0041	89	Connecticut River	195	
do land grant 7s do 2d 7s. do land inc. 12s.	79%		Conn. & Passumpaic	55	600
Donton & Albany 18			Fitchburz	10314	
Boston & Lowell 7s.		107	Nashia & Lowell	120	124
Barl. & Mo., land grant 73	• • • •		New York & New England Northern of New Hampabire		
do Neb. 8a, 1591	105	10554	'Springleh & Woreaster	1 2 -1	120 23)(
Hartford & Erie 7s. new	1174	50%	Ogdenso. & L. Champlain do do pref. Old Colony	89%	90
Old Colony & Newport 7s '77'	• • • •	100	Portland Saco & Portsmonth Rutland, common.	2548	61
Verm't C. 1st m., cons. 7s. '86.	10	50	Vermont & Canada	10	634
Vermont & Canada, new 8s.		40	Vermon & Massachusetta Wnreester & Nashus	10RLC	400.6
				7217	4516

8	HOSTON, PH	(LA	DRI	PHIA, EtcContinued.	
k	SECURITIES.	Bid	. Ask		. Ack
- A-	PIXILADELPHIA.			Pennsylvania 6s, coup., 1910. 59 Schuylkili Nav. 1st ni. 6s, 191. 87 do do finp., 190. 50 do 6s, 1mp., 190. 50 do 6s, boate car, 1213 50 do 7s, boate car, 125 50 Suguehanna 6s, coup., 19 8.	61
	Penna. 6s, g'd, int., reg. or cp			do 2d m. 6a, 1207 533 do m. 6a, 95 50	6 55
00		2 1103 1021	4 1109 4 102)	do 6s, lmp., 80. 50 do 6s, boat & car, 1213 50	
00	do 6e, 10-15, reg., 1471-82 do 6e, 15-25, reg., 1882-'92 Pblladelphia 6s, old, reg	1123	113 1081 113)	Susquehanna 6s. coup 19.8	
k)	do 6s, new, reg Allegheny County 5s, coup. Pittaburg 4s, coup., 1913 do 5s, reg. & cp., 1913 do 6s, grold, reg do 7a, w't'r in, reg. &c. ulo 7s, tr. imp., reg., 88-8. N. Jersey 6s, exempt, rg. &coup. Caniden County 6s, coup. Caniden City 5s, coupo Delawere 6s, coupo	99	1137	Maryland 6a, defense, J.& J. 112 do 6a, exempt, 1887 113 du 62, 1890, quarterly 109	112
00	do 53, reg. & cp., 1913 do 68, gold, reg		90	du 62, 1890, quarterly 109 do 68, quarterly 99	
Ó	do 7s, v't'r in, reg. &c	101	92	du 6, 1980, quarterly. 199 Ba'timore 63, 1831, quarterly. 111 do 63, 1891, quarterly. 113 do 68, 1899, qoarterly. 113 do 68, 1899, M. & H. 118 do 68, 1893, M. & H. 118 do 68, 1893, M. & H. 118 do 1900, J. & J. 113 do 1202, J. & J. 113 do 1202, J. & J. 113	113
0	Canden City 64 councy			do 68, 1893, quarterly 1133 do 68, park, 1890, Q.—M. 119	114
0	do 7s, reg. & coup.	112		00 6s.exempt, 33, M.&3. 114; do 1900, J. & J. 113;	115
ŏ o	Harrisburg City 6s, conpon	1015	4	do 1302, J. & J 1131 do 5a, 1916	6 102
0	Cainden & Atlanticdo do pref	25	283	PATIBOAN STOCKS Per	101
0	Catawissado pref do new pref	່ມດັ	31	Balt. & Ohio	130
0	Delsware & Bunnd Brook East Pennsylvania. Elinira & Williamsport	321		do Parkersb'g Br. 50 29 Northern Central50 16 Western Maryland50 1	1 6
0	do do pref.	1 22	41	Northern Central. 30 30 30 30 30 30 30 3	8 30
0	do do pref. lisr. P. Mt. Joy & Lancaster lluntingdon & Broad Top. do do pref.		4 6	Balt. & Ohio 6s, 1880, J.&J 1013 do 6s, 1885, A.&O. 105	103
0	Little Schnylkill	39%	334	N. W. Va. 3d m. guar., 85, J&J. Pittab.& Connellav. 38, 98, J&J 95	100
0	Nesquehoning Valley.	455 45 92	95	Northern Central 8s, '85, J&J 104 do 6s, 1900, A.&O. 101 do 6s, gld, 1900, J.&J. 96	107
0	North Pennsylvania	985	40	Cen. Obio 6a, 1st m., '90, M. & 8, 102 W. Md. 6a, tat m., gr., '90, J. & J. 108	103
ŏ	Pannsylvania. Philadelphia & Eric. Philadelphia & Irad ng Philadelphia & Trenton. Phila Wilming, & Haltimore. Phila Wilming, & Haltimore.	15	10%	do 1st m., 1890, J. & J. 921 do 2d m., guar., J. & J. 108	6 i 100
Š	Philadelphia & Trenton Phila. Wilming. & Haltimore.	7		do 2d m., pref	105 113
Ď	United N. J. Companica	1275	1284	Mar. & Cln. 7s, '92, F. & A 95 do 2d, M. & N 413	98
	West Chester consol. pref West Jersey			Union PP 1st ones J & J 15	10
á	Chesspeake & Delsware Delsware Division.	35		MISCRLLANGUES.	
ó	Morris	18%	19	Baltimore Gas certificates 104 People's Gas	133
	do pref			WASHINGTON.	
	Schuylkill Navigationdo pref	61/4		### District of Columbia. Perm. Imp. 68, g., J.&J., 1891, 104	108
	RAILROAD BONDS.	105 ¥	100}	Market Stock bonds, 7s, 1892. 102 Water Stock bonds, 7s, 1901 102	104
	Balt ROAD BONDS. Altegheny Val., 78-103, 1895. do 74, E. ext., 13:0 do Inc. 78, cn 4 '91, Belvidere Dela. 2d m. 63, '81, Camden & Amboy 63, '33, 6 63, count. '50	87	95	do do 78, 1903 102 Washington.	104
	Belvidere Dela. 2d m. 6s. 8s. do 31 m. 6s. '57	10216	10314	Fund. loan (Cong.) 6s, g., '92. 104 do (Leg.) 6s, g., 1902, 104	100 106 106
í	do 6s, coup., '59	102%	104 103 1114	Ten-year bonds, 6s, 78	80 95
1	Cam. & Atl. 1st m. 7s, g., 1938 do 21 m., 7s, cur., '80	12778	1117%		100
	Camden & Amboy 65, '53 to 63, Coup, '59 do mort, 68, reg, '89 Cam, & Atl. 18t m. 78, g., 193 & do 21 m., 78, cur, '80 Cam, & Burlington Co. 58, '97. Catawissa 18t, '78, conv., '50 do new 78, 1930 Cayuga L. 18t m. g., '78, 1931 Connecting 68, 1930-1934 Dan, H. & Wilks., 18t, 78, '87, 1931.	••••		General atock, 88, 1881 100 do 68, at pleasure 85 Bonnty stock, 6a do 83	100
	do chat. m., 10s, '88 do new 7s, 1900	100	102	Bonnty stock, 6a do 85 Market stock, 6a do 85 Board of Public Works—Certifs. gen. Imp. 8s, 77-78. 102	
	Cayuga L. 1st m., g., 7s. 1901* Connecting 6s, 1900-1904 Dan. H. & Wilks., 1st., 7s, '37*. Delaware mort., 6s, various	103		Certifs. gen. Imp. 8s, 77-78. 102 do Series	105
	Delaware mort., 6s, various Del. & Bound Br., 1st, 7s, 1905	96	102	do Series	101
1	East Penn. 1st mort. 7s, '88 El.& W'msport, 1st m., 7s, '80.	101	105	CINCINNATI, Cincinnati és	100
	Harrisburg 1st mort. 6s, '86	104		do 78	110
	do 2d m. 7s, gold, '95. do 3d m. cons. 7s, '95'.	20	••••	Cincinnation 5 9 9 100 do 78 1100 do 78 1100 do 68 201d 92 100 do 68 201d 92 100 do 78 100 do 78 700 100 do 78 700 100 for 100 do 78 700 100 for 100 do 20 m. 78, 35 100 do 78 700 for 100 do 20 m. 78, 35 100 do 100 do 20 m. 78, 35 100 do 100 do 20 m. 78, 35 100 do 100	104%
	Ithaca & Athena lat, gld, fa., '90 Junction 1st mort. 6 , '82			97 78, 1 to 5 yrs. + 100	100
	Lehigh Valley, 63, conp., 1698.	••••	10936 110	Cin.& Cov. Bridge st'k, pref. 100 Cin. Ham. & D. 1st m. 7s, '80. 101	105
	do 78, reg., 1910 do con. m., 6s.rz., 1923	1091 <u>6</u> 92	1101/6	Cin. Hsm. & Ind., 7s, guar	101 50 91
	Little Schnylkill, 1st m. 7s,'77 Northern Pac. 78-10s, cp.,1900*	14	10	Cln. & Indiana 1st m. 7s 92 do 2d m. 7s, '.7 70 Colum. & Xenia, 1st m. 7s, '90 103	75 105
	Else Wimsport, ist m., 79, 780. do I ist m., 58, perp. Harrisburg 1st mort. 6s, 784. H. & B. T. 1st m. 7s, gold, 99. do 2d m. 7s, gold, 99. do 2d m. 7s, gold, 99. thacas Athena 1st, gold, 99. do 2d m. 7s, gold, 99. thacas Athena 1st, gold, 99. do 2d m. 7s, gold, 7s, 99. do 2d m. 7s, gold, 7s, 99. do 2d m. 7s, 1993. do 2s, reg., 1993. do 2s, reg., 1993. do 2s, reg., 1993. do 2d m. 7s, cp., 1963. do gen. m. 7s, cp., 1963. do gen. m. 7s, cp., 1963. do gen. m. 7s, reg., 1999. Dil Creek ist m. 7s, 7s, 29. Ps. & N. Y. C.& P. Rit, 7s, 95, 196. Pennsylvania, ist m., cp., 20. do gen. m. 6s, 7s, cp., 196. do gen. m. 6s, 7s, cp., 196. do gen. m. 6s, 7s, cp., 196. do gen. m. 6s, 7s, 1910. do gen. m. 6s, 7s, 1910.	112	10734 113 107	Cin. Ham. & Datum. 78, 35, 98 Cin. Ham. & Ind., 78, guar. Cin. & Indiana ist im. 78, 35, 98 Cin. & Indiana ist im. 78, 30, 107 Colum. & Xenia, ist im. 78, 30, 103 Dayton & Mich. ist im. 78, 31, 40 do 2d m. 78, 31, 40 do 3d m. 78, 31, 40 do 1st im., 51, 100 do 1st im., 51, 100 do 1st im., 51, 57 do (1. & C.) 1st im. 78, 38 Cin. & Laf, 1st im. 78, 38 Cin. & Laf, 1st im. 78, 38 Cin. & C. 1 1st im. 78, 38 Cin. Ham. & Dayton stock. 91 Columbus & Xenia stock. 91 Dayton & Michigan atock. 91	103 10t
ı	do gen. m. 78, reg., 1909 Dil Creek ist m. 78, coup'84.1	107	103	do 3d m. 7s, '85. 96 Dayton & West. 1st m., '81† 100	99
	Pittab. Titusv. & B., 7a, cp., '96 Ps. & N.Y.C. & P.Rit. 7s, '96-1906	541/6	56 111	do lat m., 1905 . 83 do lat m. 5s, 1905 73	87 77 65
1	do gen. m. 6s, cp., 1910.	10516	106	do (1.&C.) 1st m.7s, 60 Little Mami 6s, '88 99	93 100
	do cons. m. 6s, rg., 1905. do cons. m. 6s, cp., 1905.	11	****	Cln. Ham. & Dayton stock 10 Columbns & Xenia stock 91	15
	do gen. m. 6s, cp., 1910 do gen. m. 6s, rg., 1910, do cons. m. 6s, rg., 1905, do cons. m. 6s, coup., 97 Phila. & Erle 1st m. 6s, cp., 81. O 2d m. 7s, cp., 93. Phils. & Reading 6s, 50,	10234	10336		40 90
1	Phills. & Reading 6s, '80,	93% 103%	100	LOUISVILLE, 90	88
	do deben. cp., '98'	37 100	42 100¾	Louisville 7stling	106
	do cons. m. 7s, rg.,1911. do new con. 7s, 1893	10616 5116	56	do 6a, 82 to 87 894 do 6a, 97 to 93 994 do water 68, 87 to 89 9814	54533.2
1	Phila.& Read. C.& 1. deb. 78,92 do do 78, '92-93.		54	do water 68, 67 to '89. † 9912 do water atock 68, 97. † 994 do wharf 68 † 994 do spec'i tax 63 of '89. † 994 do spec'i tax 63 of '89. † 994	9997 9997 9997 9987
l	Pitts. Cin. & St. Louis 7s, 1900	71	72	do 2d m., 78	8894
	Steubenv. & Ind. lat, 6s, 1884. Stony Creek 1st m. 7s, 1907		• • • •	do 1st m., 7s, 1906 9054 Louisv. C. & Lex. 1st m. 7s, 97. 100	9916
	Sunbury & Erlo lat m. 7s, '77 United N. J. cons. m. 6s, '94	102	65	Louis. & Fr'k., Louisv. in,65, '81 100 Louisv. & Nashville— Leb. Br. 6a, '66	100%
1;	West Chester cuns. 7s, '91 West Jersey 6s, deb coup. '99	113		1st m. Leb. Br. Ex.,7s, 80:15.1 90 Lou. in. do 6s, 331 99	98 97 9914
	do lat m. 6s, ep., '96. do lat m. 7s, '91	103	101	Consol, lat m. 7a, '98 95 Jenerson Mad. & Ind	93
1		79	80	Louis, & Fr'k., Louisv. In, 6s, '81 100 Louisv. & Nashville- Leb. Br. 6s, '86	2714
	do 2d m., 1902*		**	OFF W OFFINE	1
	Delement Distalates de on 100			do water se, gold 10714	
I	chigh Navigation 6s, reg., 81 1 do RR., rg., 9: 1		03	do bridge appr., g. 6s + 107 do renewal, gold, 6s. + 107	
	do deb., rg., 77		00	8t. Lonis Co. new park, g. 6s. 10714	10814
	do gold, 77	871/6	03 88	St. Louis 6s, long	***
3					25
-	* in default of interest.	-	- 11	+ And Interest. []	-

U. S. Bonds and acti	ve R	QU(OTATIONS OF ST ad Stocks are quoted on a	OCI	KS vious	AND page.	BONDS IN Prices represent	NEV	W :	YORK. nt value, whatever the par	may	be.
SECURITIES.	Bid.	Ask.	encurittes.	Bid.	Ask.		SECURITIES.	I	Aøk.	SECUSITIES.	Bid.	Asa.
State Bonds. Alagama 5s, 1883	39		Chic. Bur. & Q. 8 p. c., 1st m do do consol. m. 18 do Ss sink'g I'd. A. & O Chic., Rk. 1sl. & Pac., 1st m. 18 do Ss print grant	111 209 00%	109%	Tol. & W	abash, ist m. St.L. div. 2d mort equip't honds.	80 70½ 51	77%	New Jersey & N. Y. 7a, gold N. Y. & Osw. Mid. 1at do 2d 7a, conv. do recciv's ctfs.(labor)	6½ 25	71/6 1 1 82
do 88, 1886	39 39 25 20		do 8. F. lnc. 68, '95 do 68, 1917, coupon. do 68, 1917, regist'd	104%	104	Great	Western, 1st m., 1888. to ex coupon. to 2d mort. '93. y & Toledo, 1st m., '90. s & So. lowa, 1st mort	110 9234 784 07		Tanth Day 1st and 10 10	10	32 25 16 98 95 60 35
do 8s of 1892 do 8s of 1893 Arkarsas 6s, funded	20 20 20		do do ist consol do do con. conv	109 71 65	110 72 97%	Quinc	y & Toledo, ist m., '90 s & So. lows, ist mort o ex conpon	90 80		Peoris Pekin & J. ist mort Peoris & Rock 1. 78, gold	91 25 15	95 60 35
do 7s, L. R. & Ft. S. jes do 7s, L. R. & Ft. S. jes do 7s, L. R. P. B. & N. O do 7s, M. S. O. & R. R. do 7s, Ark. Cent. RR	4		Am. Dock & Improve, bonds Ch. Mil. & St. P. et m. 8s, P.D.	4256	11416	Pekin Western	Linc'ln & Dec't'r, ist m union Tel., 1900, coup	1041/2 104		Pullman Palace Car Co. stock. do bds., 8s, 4th series Rockf. R.J. & St. L. 1st 7s. 2ld	69% 90 10	18 70 05 20
do 78, Miss. U. & R. R. do 78, Ark. Cent. RR Connecticut da	110 95	99	do do lst 7s, gd., k.D do do lst 7s E do do do lst m., La C.D.	9814	103	Boston of Cin. Laf	& N. Y. Air Line, let m ayette & Chic., 1st m land RR., 1st mort		10114	Roudout & Oswege 7s, gold Sloux City & Pacific 6s Sonthern Minn. 1st mort. 8s	es	66
do Te, new bonds. do Te, new bonds. do Te, new bonds. do Te, gold bonds. Hilnois 6s, coupon, 1879. do Warloan. Kentucky 6s.	100	109	do do ist m., i. & M.D. do do lat m., i. & D. do do lat m., H. & D.	90	92	St. L. &	is & So. lowa, ist mort o ex conpon b Cent. Missouri, ist m Linc'in & Dec't'r, ist m i Union Tel., i900, conp to do reg & N. Y. Air Line, ist m ayette & Chic., ist m. Isind HR., ist mort Sao F., 2d m., class A. to do class C. Pacific Rallroad, ist m.	7314	74	Sandneky Mane. & Newark 78. St. Louis Vandalia & T. H. 1st.	99 87 95	100
do Warloan	101 101 101 52	108	do do let m., consol. de do 2d m	89% 90 106	89%	South Si	Pacific Rallroad, let m ide, L. i., 1st m. honds. aink. fund			St. L. & So'esstern 1st 7s, gold. St. L. & 1. Mt. (Ark. Br.) 7s, g. South, Cent. of N. Y. 7s, gnar.	25 58	73 35 60 85 65 60
do 68, new do 68, floating debt	52 52		do do let m., consol de do 2d m Chic. & N. Western sink. fund. do do int. bonds. do do consol. bde do do ext'n bds do do let mort	107	1081 105%	/ Dmc	ellaneous List. okers' Quotations.)			Union & Logsnsport 7s Union Pacific, So. brauch, 6a,g Walkill Valley 1st 7s, gold	61 57	
do 88, do			do do cp.gid.bds.	91%	92	Albany, Buffalo	CITIES. N. Y., 6e, long Water, long	115 110	i14	North, Fac. 38t m. gid. 3-10. Omaha & Southwestern RK. 88 Oswego & Rome 78, gnar Peoris Pekin & J. 18t mort Peoris & Rock 1. 78, gold Port Huron & L. M. 18, g. edd. Pallman Palace Car Co. stock. Oswork St. L. 18t 78, gid koudout & Oswoge 18, gold. Stoux City & Pacife 68. Southern Minn. 1st mort. 8a Southern Minn. 1st mort. 8a Southern Minn. 1st mort. 8a. Southern Minn. 1st mort. 8a. St. L. & So'eastern 1st 7a, gold. St. L. & 1. Mt. (Ark. Br.) 18, g. South. Cent. of N. Y. 7a, gnar. Union & Logansport 7s. Union & Logansport 7s. Union & Logansport 7s. Union & Walkill Valley 1st 7a, gold. Wast Wisconsin 7e, gold Wascant. Trust real est. mort. 7. Mercant. Trust real est. mort. 7.	80 †	34 35 105
do 8s, of 1910 do 7s, consolidated do 7s, smsli Michigan 6s, 1873-79 do 6s, 1883	7734 101		Galens & Chicago Extended. Peninsula ist mort., conv Chic. & Milwankee, lat mort	102 1075		Chicago do do	7s, water	104 108% 100	109	Southern Securities,		
do 66, 1883 do 78, 1890 Missouri 68, due 1877	105 110 1005 1011		Winons & St. Peters, 1st m do 2d mort. C. C. C. & Ind's 1st m. 7s, 8. F	107	70 10916	Clevelar Detroit Elizabet	Water Works 76† City, 1880-95	1075	111 112 96	Alabama new consols, Class A do do Class B Georgia 6s, 1873-'86	S914 6714	41 73 98
do 68, 1893 do 78, 1890 Missouri 68, due 1877 do do 1878 Funding, due 1844-5 Long bonde, due '32-'90. Asylum or Un., due 1894. Han. & 8t. Jos., due 1896.	106 106½ 105½	108%	Iowa Midiand, ist mört. 8s Gaiens & Chicago Extended. Peninsula ist mort., conv Chic. & Miwsoke, lat mort. Winons & St. Peters, lat 11 do consel. m. bonde Oc. C. C. & Ind'e lat m. 7s, 8. F., do consel. m. bonde Del. Lack. & Western, 2d m do do 7s, conv. Morris & Essx, lat. m do bonde, 1900 do consel. do consel. do consel.	107 101 115	110	Hartford	do 1885-99† d 6a, veriona polis 7.30s†	93 104 108	96 106 1053 100	Bouth Carolina new consol. 68. Texas 5a, 1892	94 98 1098/	0036 100 11086
Han. & St. Jos., due 1886. do do 1887. New York State—	100		do 2d mort do bonds, 1900 do construction.	100%	95	Newark d Oswego	City 7s long o Water 7s, long 7s	111 113 104	114 115 105	Texas 4a, 1892 M. &S. do 7s, gold, 1892-1910, J. &J. do 7s, gold, 1904 J. &J. do 6s, gold, 1907 J. &J. do 10s, penaion, 1894 J. &J.	111), 103 108),	11236 105 10436
6e, do 1878 6e, go!d, reg1887 6e, do conp1887			do construction. do 7s, of 1871 Del. & Hudeon Cansi, let m., 77 do do do do 1889 do do coup. 7s. 1894	85 1021 981	88 105 9976	Rochest Toledo S	CITIES. N. Y., 6e, iong. Water, iong. Water, iong. 6e, long dates. 7e, sewerage. 7e, sewerage. 7e, river improvem't. 7e, sewerage. 7e, sewerage. 7e, sewerage. 7e, could rail river improvem't. 7e, sewerage. 7e, se	109 113 109	111 114 111	1		
do do 1857. New York State— 6e, Canal Loan, 1877. 6e, do 68, 80.12, reg 1887. 6e, do coup 1887. 6e, do loan 1883. 6e, do do 1881. 6e, do do 1891. 8e, do do 1892. 8e, do do 1892. 8e, do do 1893.	119 119 119		do do conp. 7s, 1894 do do reg. 7, 1894 do do reg. 7, 1894 Albany & Susq. 1st bonds do 3d do do 3d do	107		Z OZIBOL		-00		CITIES. Atlanta, Ga., 7a. do 8a. do waterworks. Augusta, Ga., 7a, bonds. Charleston, S. C., 7a, F. L. bda. Columbia, S. C., 5a. Lynchburg 6s. Macon bonds, 7a. Memphis bonds C. do bonds A & B. do end., M. & C. RK. Mobile 5s (coups. on)	91 84 84	90 97 94 87 65 83 75
		20		225		Atchiso: Atchiso: Bur. & M	n & P. Peak, 6s, gold o & Nebraska, 3 p. c do. Riv., land m. 7s†	25 109	30	Charleston, S. C., 7s, F. L. bds. Columbia, S. C., 6s	79 55 60 95	75 70
N. C. RR J. & J do, A. & O do conp. off, J. & J	05 48 48		do ist cons. guar Rena. & Saratoga, ist coup do lst regist'd. Erie, ist mort., extended	11516		do	3d S., do 8s† 4th S., do 8s† 5th S., do 8s†		::::	Mscon bonds, 78	92 81	
68, old, J. & J. do A. & O N. C. RR. J. & J. do, A. & O do conp. off, J. & J. do do off, A. & O do li868 New bondes, J. & J. do A. & O Special tax, Class 1. do Class 2. do Class 8.	8	15	do 2d mort., 7s, 1879 do 3d do 7s, 1893 do 4th do 7s, 1890	105% 105% 108%	106 1061 ₂	Bur. C. Cairo & Californ	R. & N. (Mil.) g. 78 Fulton, 1st 7a, gold dis Psc. RR., 7s, gold	20 56 86	25 60 89	do end., M. & C. RR Mobile 5s (coups. on) do 8a (coups. on)	40	34 33 34 25 25 45 50 80 77 4
Special tax, Class 1 do Class 2 do Class 3	1 1 1		do 5th do 7a, 1888	108	108%	Canada do	8 outhern, 1st m	54 58	75	Montgomery 8s. Nashville 6s, olddo 6s, new	30 70 70	50 80 7716
Ohio 6s, 1881	1051		Erie, ist mort., extended. do do endorsed. do do endorsed. do 3d mort., 7s, 1879. do 3d do 7s, 1883. do 4th do 7s, 1880. do 5th do 7s, 1889. do 7s, cons., mort., g'd bds., do Long Dock bonds. Buff. N. Y. & E., ist., m., 1877. do do new bds, 1916 Han, & St. Jo., 8s, cony. mort. llitinois Central.— Dubunge & Sloux City, ist m.	101	10636	Central Keokuk Carthag	of lows 1st m. 7s, gold. & St. Paui 8s	97 99 101 _%	80 101	do end., M. & C. Rf. Mobile Se (coups. on) do 8a (coups. on) do 6s, funded. Montgomery 8s. Nashville 8a, old. do 6s, new New Orleans prem. 5a. do consol. 6s. do railroad, 6s. Norfolk 8s.	32 40	43 55 100
Ten & Toly	91		Dubuqua & Sloux City, 1st m. do 2d div. Ceder F. & Minn., 1st mort Indianap. Bi. & W., 1st mort do 2d mort			O. O. & Quincy	Fox R. Valley 88	101	1105	do what impts, 7-30 Norfolk 6s. Petersburg 6s. Richmond 6s. Savrnnah 7s, okd. do 7s, new. Wilm'ton, N.C., 6s, gold coup do 8s, gold on.	91 95 10 L	100 963 1013
April & Oct. Funding act, 1866. Land C., 1898, J. & J. Land C., 1898, A. & O. 7a of 1888. Non-fundable bonds	35 40 40 37		Indianap. Bl. & W., 1st mort do do 2d mort Lake Shore—	12	109	Chic. Dr. Peorla & Chicago	thannibal R	20 10016	22 10116 60	Sevrnah 7e, old	47 47 60 60	9616 10116 52 52 52 80 90
Non-findable bonds Tennessee 6a, old. do 6a, new	114 4314 4314	4414	Mich 8. & N. Ind., 8.F., 7 p.c. Cleve. & Tol. sinking fund.	1083	112	Chic. & Chesspe Chicago	S'thwestern 7s, guar ske & 0.2d m., gold 7s Clinton & Dub. 8s	90 8 20	22	RAILROADS.	5	ALG
do 6a, new series	43%		Cleve. P'ville & Ash., oldbde de do new bda. Buffalo & Erle, new bonds	104%	10516	Chic. & Ch. D. & Chic. Da	Can. South 1st m. g. 7s. V., I. div., 1st m. g. 7s. ov. & Vincen's 7s, gld	16 4 30	20 6 42	Ala. & Chatt. Rec'ver's Cert's. Atlantic & Gulf, consol do end. Savan'h.	20 65 23	50 70 40
6s, old	31 78 05	67	Kslamazoo & W. Pigeon, 1st Det. Mon. & Tol.,1st 7s, 1906. Lake Shore Dlv. bonds	10834	109	Connect	lo lst 7s, 10 years. lo 2d 7s, 20 years. tient Valley 7s	101 90 50	101	do stock	80 98	100
66, ex matured coup. 66, cousol., 2d series 66, deferred bonds. District of Columbia 3.65s. do small.	5 70¾	7616	Rena, & Saratoga, let coup. de la rezist. do d	1073 1073 91 93	Gra	Connect Chic & Dan. Ur	Mich. L. Sh. 1at 8a, '89. b. Bl. & P. 1at m. 7s, g.	25 160 18	70 22	Central Georgia consol, in. 7a. do stock Charlotte Col. & A. 1st M. 7s. do do stock of a stock Chersw & Darlington & East Tenn. & Georgia 6s. East Tenn. & Va. 6a end. Tenn E. Tenn. Va. Ga. iat m. 7a. do do stock Georgia RR. 7s. do stock Greenville & Col. 7s, 1st mort. do a do add de adnorsed.	40 70	75 103
Railroad Stocks.		••••	Marietta & Cin. 1st mort Mich. Cent., consol. 7s, 1902 do lat m. 8s. 1882, s. f.	10434	10476	Det. Hil Detroit Det. Lar	lsdale & In. RR. 8s & Bay City 8s, end*† ns. & Lake M. 1st m. sa	65	70	East Tenn. & Georgia 6s East Tenn. & Va. 6a end. Tenn E. Tenn. Va. & Ga. 1st m. 7a	70 70 90	80 ⁴ 85 91
Atheny & Susquehana, Ceetral Pacific. Chicago & Alton. Cieve, Col. Cin. & I. Cieve, & Pitteburg, gnar. Col. Chic. & I. Cent. Dohaque & Sioux City. Erlangt	86	7816 85 8716	do equipment bonds. New Jersey Southern 1st m. 7s do consol. 7s	1051/		Dutches Denver	e & Columbia 7a Pacific 7s, gold & Rio Orande 7s, gold	8 40 25	12 46 35	Georgia RR. 7sdo stock	95 105	47 168 90 42
Cleve. Col. Cin. & 1 Cleve. & Pitteburg, guar Col. Chic. & I. Cent	80 4 47	8034	00 equipment bonds, New Jersey Southern 1st m. 7s 00 do consol. 7s N. Y. Central 6s, 1383 do 6s, 1887 do 6s, real celate do 6s, subscription, do 6s, subscription, do 6s, subscription,	102	104 104	Erie & F	ittsburgh let 7a o con. m., 7s o 7s, equip	100	86 80	do 78, guar Macon & Augusts boads do 2d endorsed.	40 10	95
Brie pref	47	****	do & subscription, do & Hudson, ist m., coup do do lat m. reg. Hudson R. 7s, 2d m., s.t., 1885 Harlem, ist mort. 7s, coup Odo do 7s, reg North Missouri, ist mort. Ohlo & Miss., consol. sink. rd. do 2d do do lat Surtne div.	11194		Evansvi Evansvi Flint & I	lle Hen. & Nashy. 7s lle, T. H. & Chic. 7s. g. Pere M. Ss. Land grant.	50 78	98 70 82 49	Memphis & Charleston let 76	84 63 6	86 67 85 95 73
Long Island	34	76	do do 7a, reg North Missouri, ist mort Ohlo & Miss., consol. sink. fd.	99	11836 9934 91	Grand R	o lat a, l.g., gu. o lat a, l.g., not gu. o lat ex l.g. is.	90 75 40	98	Memphia & Little Rock lat m. Miasissippi Central lat m 78 do 2d m. 68	90	95 73
N. I. New Haven & Hart. Ohio & Mississippi, pref Pitts. Ft. W. & Ch., gusr. do do special	90	91	do 2d do do let Spring. div Pacific Railroads—	43	90½ 45	Hous. &	Texas C. 1st 7s, gold Consol. bda Vincen. 1st 7s, gr.	8116 58	83 63 71	Memphia & Little Rock lat m. Mississippi Central ist m rs do dm. ss Montgomery & West P. lat 8s. Mont. & Eufaula let 8s, g., end Mobile & Ohio sterling 8s do do ex cert. ss	26 38 38	30 40 40 30 10
Dohnque & Sioux City. Eris pref	90	5	Pacific Railroads— Central Pacific gold bonds do 8an Joaquin branch do Cal. & Oregon 1at	87% 86	106% 89 88	iows Fal Indianap Houston	lie & Sioux C. 1st 7s olis & St. Louie 1st 7s & Gt. North. 1st 7s, g.	†80 80	71 88 70 70	do 8s, interest do 8s, interest N. Orleans & Jacka. 1st m. 8s, Certificate, 2d mort, 8s Nashville Chat. & 6t, 1. 7s Norfolk & Petersburg 1st m. 8s	26 5 101	90 10- 105 85
		17 81/6		100%	10136	Interest Int. H. & Jackson Kansas I	C. N. couv. 8s Lans. & Sag. 8a,1st m	22 190 40	97 28	Nashville Chat. & St. L. 7a Norfolk & Petersburg ist m.8s do 7s	80 85 80	85 82
8t. L. I. M & Southern 8t. L. K. C.& North'n, pref Terre Haute & Ind'poile Toledo Peorfa & Warsaw, United N. J. R. & C Warren Miscel'ous Stocks, Am. District Telegraph	125	130	do Land grants, 7s. do Sinking fnnd Pacific R. of Mo., 1st mort do 2d mort do income, 7s do lat Caron't B	10852 98 9554	104 9814 99	do do do	78, g., l'd gr. J&J, 80 78, g., do M&S, 86 66, gold, J.&l)., 1896	46	52 18 591/4	do do 86 do 2d m. 86 Northeastern, S. C., 1at m. 8e., 2d m. 8e. Orange & Alexandria, 1sts, 6e. do 2ds, 8a., 40 do 8da, 8a.	71 100 83	75 85 85 78 55
Miscel'ous Stocks. Am, District Telegraph Cauton Co., Baltimore Cent. N. J. Land & Im. Co.	17	241/4	do income, 7e. do lat Caron't B		821g	do do do	7s, Lesven. br., '96 Incomes, No. 11 do No. 16	90 11/4 11/4	78 35	do 2da, 6a do 8da, 8a do 4tha, 8a	701/2	78 55 40
Consolidatin Coal of Md	on .	2	do do 2d m	118 111 101	120	Kalamaz Kal. Alla	Stock oo & South H. Sa, gr.† oghan. & G. R. Sa, gr.	192 98	2% 95	Richm'd & Petersh'g 1st m. 7s. Rich. Fre'ksb'g & Poto. 6s do do mort. 7s.	104 50 9334	74 97
Mariposs L. & M. Co	34 36 349	20	Penn, RR— Pitts, Ft. W. & Chic., 1st m do do 2d m do 3d m Cleve. & Pitts, Consol., s.f co. the mort Col. Chic. & Ind. C., 1st mort. do 2d mort Rome Watert'n & Og., coa. 1st St. L. & Iron Mountain, 1st m., do 3d. L. Alton & T. H.—	104 403 133	100 41 14	Keo kuk	& Dea Moines 1st 7s lo funded int. 8s lo pref. stock	73 80	78 90	do 5ds, 88 Richm'd & Petersh'g lat Mis, 8a Rich. Fre'ksb'g & Poto. 6a do do mort. 7a Rich. & Dany, 1st consol. 6a Southwest RR., Gs. conv. 7s, 86 S. Carolins RR. 1st m. 6s do 7s, non mort. do 8102 do 8104.	92	91 43.
Maryland Coal		158	St. L. & Iron Mountain, 1st m. do do 2d m	196	661 _%	Lake Sur Leav. La Logans.	w. & Miss. 1st 7s, gold. w. & Gal. 1st m., 10s. Craw. & S. W. 8s, gld	15 18	21 22 0	do 7s, non mort do stock Savannah & Char. 1st M. 7a Charleston & Savan'h 6a, end West Alabams 2d m. 8s, gusr do 1st m. 8s	20 20	25 25 00
(Stock Exchange Prices.)	10 10	1 1	St. L. & Fron Mountain, 1st In. do 2d m. Alton & T. H., do 2d mort., pref., do 2d mort, lucument bl. Belleville & S. Ill.R. lat m. 88	105 83	111 85	Monticel Montcial do 2d	lo & P. Jervis îs, gld. r & G. L. ist is. m. is	70 15	90 80 20		94 94	96
Boston II. & Erie, 1st m., do gnar Bur. C. R & North., 1st 5s., Chaes. & Ohio 6s, 1st m., do ex coup Chicago & Alton 1st mort., do income, Joliet & Chicago, 1st m., Ls. & Mo., 1st m., guar., St.L. Jack. & Chic., 1st m.	21	118	do do W. D.	8132	85	Mo. K.& do N. Haven	Pacific 7s, gold. Pacific 7s, gold. Rio Orande 7s, gold. Rie & Crawfordsv. 7a. Pittsburgh 1st 7a. Ocon. m., 7s. Oc	58 15 27	56 20 5 29	PAST DUE COUPONS. Tennessee State coupons. South Carollos consol Virgiois conpons	80 .	48- 75
Joliet & Chicago, lat m. La. & Mo., lat m., guar St.L.Jack.& Chic. lat m.	107	90	do do consol. 7s Tol. & Wabash, 1st m. extend.	iii	~	* Price	nominal.	i	0	Memphis City Coupons	80	85.
			do ex conpon	93%[B3]]	TANG	cerned interest		10	• Price nominal		

NEW YORK LOCAL SECURITIES.

		NEV	V IOIL	1002	ALI SMOOKI			rance	stock l	List.			
Hank	1	Divide:	vne.	Paios.	(Quotations by E. B. Halley, broker, 65 Wallstreet.) Capting Net Bue Dividende. Perce.						OR.		
COMPANIES. CAPITAL.	Do who d		1		COMPANIES.	-	Amount.	PLUS.			Last Paid.	-	_
## are 001 Natioual. 4 Amount 25 m c 24 m c 25 m c	Perloc P	12 12 12 12 12 12 12 12 12 12 12 12 12 1	Jnly 2, 771 May 1, 778 July 2, 778 July 2, 778 Sept.1, 755 July 2, 774 July 2, 774 July 2, 774 July 2, 778 May 1, 776 July 2, 778 Jan. 6, 765 July 1, 778 July 1, 778 July 1, 778 July 2, 778 May 1, 774 July 2, 778 July 2, 7	100 03 100 103 127 127 127 127 127 127 127 120 100 104 127 120 116 100 104 125 120 118 125 79 120 118 125 79 120 118 125 79 120 118 125 79 120 118 125 79 120 118 125 79 120 118 125 79 120 118 125 79 120 118 125 79 120 118 125 79 120 118 125 79 155 155 155 155 155 155 155 155 155 15	Adriatic. Attna. American. American. American. American. Arcile. Allantic. Bowery. Browley. Brooklyn. City. City. City. Colliton. Columbia. Commercial. Continental. Ragio. Empire City. Emporium. Exchange. Firemen's Fund. Firemen's Fund. Firemen's Fund. Firemen's Trust. Franklin. Gebhard. German-American. German-American. German-American. German-American. German-American. Hemilton. Hope. Hope. Hope. Hope. Hope. Howard. Importers'& Trad. Inving. Jefferson. Kinge Co. (B'kiyn). Kinckerbocker. Lafayette (B'kiyn). Lamar. Lenox. Long Island(Bkiy.). Lorillard. Mech.&Trad'rs'. Mechanics'(Bkiyn). Mechanics'(Bkiyn). Mechanics'(Bkiyn). Nassan (Bkiyn). Nassa	25 100 100 100 100 100 100 100 100 100 10	200,000 200,00	JAN. 1.	34 10 10 10 10 10 10 10 1	103	July, 77.5. July,	70 183 110 100 1190 120 175 175 175 183 60 110 110 110 110 110 110 110 110 110	100 150 100 150 100 150 100 150 100 150 100 150 100 150 100 150 100 155 150
Manhattan	1,000,000 1,000,000 500,000	J.&J. 5 M.&B. 5 M.&B. 8	Feb., 77.	200 105 132 138 1 100 108 100 103	t Courtmenter, 11 45	, 5,00	CI	ty Sect	rifies.		Tall Street.		
Mutasi, N. Y. 1000 do bonds 10000 Nasaad, Brooklyn 25 do acrip var New York 100	5,000,000 1,000,000 1,000,000 700,000	11 A T 191	(r) Ang., '82.1	95 97 103 106 75 £0 93 100			Re		nthe Pay	able.	Bondadne.	Bid.	
do do bond. 1000 do do bond. 1000 do do cartificates. 757 Central of New York 30 Williamsburg 50 do scrip 74 Metropolitan, Brocklyn 110 Bleecker St. & Fulton Ferry—stk. 100 1st mortgage. 1000 1st mortgage 1000	1,000,000 325,000 325,000 456,000 1,000,000 1,000,000 1,000,000 1,000,000 2,100,000 2,100,000 2,000,000 300,000 200,000	F.&A. 8 J.'&J. 5 F.&A. 8 Quar. 2 J. & J. 8 M. &N. 2	May 1,771 Jan., 76 Jan., 77. Jan., 77. July, 77. Jan., 17. Jan., 17. Jan., 17. Jan., 17. May 20,77. M	125 129 95 40 95 95 85 85 8724 95 115 121 98 102 95 102 95 70	N. W York: Water stock Croion water stock do Godo Croton Aqued ct do pipes and 10 reservoir Central Fax bom do n9 Dock bonds Floating debt sto- Market stock Improvement stoc Consolidated bon Street imp. stock	ek. 18 stock main bond de. 18 . 18	345-51. 352-60. .1865. 18. 18. 18. 18. 18. 18. 18. 18	6 Feb May 7 Feb May 6 Feb May 6 Feb May 6 Feb May 6 Feb May 7 Feb.	o o o o o o o o o o o o o o o o o o o	do do do nber. & Nov. do dn nber.	1877-80 1877-79 1990 1883-90 1884-1911 1884-1901 1897-11 1877-98 1877-95 1901 1878 1878-90 1879-90 1901 1888 1879-82	100 163 108 108 112 106 100 100 118 106 101 118 104 105 110 102 110 104 105	1(2 102 104 105 106 119 107 107 119 102 119 103 117 112 105
Ist mortgage honds	900,000 500,000			40	New Consolidate	d		g. Ja	naary &	fuly.	1896	106	111
Dry Dock, E. B. & Battery—skk. 100 1st mortgage, cons'd. 500 & 100 1st mortgage. 1000 2st mortgage. 1000 1st mortgage. 500 1st mortgage. 500 1st mortgage. 1000 2st mortgage. 1000 3d mortgage. 1000 3d mortgage. 1000	1,000,00 208,00 748,00 236,00 600,00 250,00 500,00 1,199,50 240,00 150,00	Q-F. J.& J. J.& J. J.& J. J.& J. M.& N. J.& J. J.& J. J.& J. J.& J. J.& J. J.& J. J.& J. J.& J. J.& J. J.& J. J. & J. J. & J.	Jan., 37 Jan., 38 Jan., 38 Jan., 38 April. 93 Nov.,1904 July,1894 April, 31 Dec., 37	92½ 82½ 100 155 100 115 105 50 90 11 82 72 100	Brooklyn-Local It City bonds	npr'e	m't-	7 6 6 7 Mag	nuary & J	uly, do uly.	1878-80 1881-95 1915-21 1903-1915 1902-1905 1851-95 1890-83 1994 1904-1912	102 104 119 113 117 106 110 108 177 107	168 110 120 120 1195 1095 112 109 111 110
Extension. 500 &c. Extension. 500 &c. Ozeth Anenue- stock 100 lat mortage. 1000 Hat mortage. 1000 Twenty-thira Sereet—stock. 100 * This column shows ast dividend on	200,00 750,00 415,00 2,000,00 600,00 250,00	M.&N. J.&J. Q-F. J.&J. J.&J. J.&J.	May, 77 July, 1890 May, 77 July, 1896 Feb, 77 May, 793	105 165 100 90 100 105	Jersey Chty— Water loan, long do Bewerage bonds Assessment bond Improvement bo Bergen bonds	a 18	969-71 966-69 870-71	Jan., Jan., J., d	nuary & J	uly. luiy. do & Nov.	1895 1899-1902 1877-79 1991 1905 1909	101½ 110 100 109 110 105	102 1/5 111 101 110 111 106
This Column soows are dividend of	. sevens t	as me duti	, o. maurity (cyn ud ş								• `	

Metropolitan, Brooklyn	10	1,000,000	M. &N.	2001	May 20, 77	65	70
[Quotations by H.							
Bleecker St. & Fulton Ferry-stk.	100	900,000	W. W. (1)	3	Tester 10/0	9 85	12
lat mortgage	1000	2,100,000	J. & J. J. & J.		July, 1960	73	
Broadway & Seventh Ave-stk	100	1,500,000		773	June,1884	100	
Brooklyn City-stock		2,000,000	Q-F.		May. Ti	*****	90
1st mortgage	1000		31. &N.	7	Nov., co	104	
Broadway (Brooklyn)-stock	100	200,000		5	Apl '77		160
Brookiun & Hunter's Pt-slock.		400,000	A. & O.	3	Qct., 76		73
1st mortgage honds	1000	800,000	J. & J.	7	1888	90	
Bushivick Av. (B'klyn)-stock	100	500,100				6234	
Ventral Pk. N. & E. Riner-stk.	100	1,860,000	J. & J.		Jan., '77	40	*****
Consolidated mortgage bonna.	1000		J. & D.	3	Dec ,1802	92%	
Dry Dock, E. B. & Battery-stk.	100	1,200,000		7	Feb., '77 June. '93	100	*****
	500 & c	1,000,000		6	June, '93	155	
Eighth Acenue-stock	1000	203,000	J. & J.	1	Jan., 'Sa	100	
1st mortgage		748,000	M.&N.	5	May. 77	115	
lat mortgage	1000	236,000	A.& O.	7	April, '93	105	
Central Cross Town- ator	100	600,000				50	
1st mortgage	1000	200,000	M.& N.	3	Nov.,1904	9)	
Houston, West st. & Puv. F'y-stk.	100	250,000				14	
1st mortgage	500	500,000	J. & J.	7	July 1894	82	*****
Second Avenue-stock	100	1,199,500	QF.	3	April, 'ii	72	*****
1st mortgage	1000	2-0,000	J. & D.	7	Dec., 77	100	
3d mortgage	1000	150,000 770,000	A.&O. M.&N.	7	April, 65 May, 38	95	
Cons. Convertible	500 &c		A.& O.	7	Unt. 189		
Extension	100	750,000		5	May, '7		
lat mortgage	1000	415,000		17	July 1890	105	
Third Avenue-stock	100	2,000,000		5	May. '77	165	
let mortgage	1000	2 000,000	J. & J.	1	July,1896	100	
Twenty-third Street-stock	100	600,000	J & J.		Feb , Ti	90	
1st mortgage	{ In 0	250,000	M.&N.	17	May. '93	100	105
* This column shows ast dividend on stocks but the date of maturity of bon de,							

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.

Texas & Pacific Railway.

(For the fiscal year ending May 31, 1877).

The number of miles of road in operation at the close of the year was as follows :

Trans-continental Branch, Texarkana to Sherman 15: Jefferson Branch, Marshall to Texarkana Jonction 6:	5 12	ı
Seneratin Divincia, Marshall to regardant outcome		ı
Total main track 44	3.86	ı
Side tracks 3	6.94	ı
Total main track and sidings48	0.80	i
At the commencement of the fiscal year the company had of main track	, 00	ı
im reparation hat	3	ı
Shoving the number of miles constructed during the year to have	0.00	ı
hear .	1.20	

Of this newly-constructed road, twenty-six miles between Eagle Ford and Fort Worth were opened July 19, 1876, and eighty-five miles between Texarkana Junction and Paris were opened August miles between Texarkana Junction and Paris were opened August 11, 1876, both sections of road having been completed within the time required by the laws of the State of Texas; and they have since been examined by commissioners appointed by the Governor of the State, have been reported upon favorably, and formally accepted by the Executive of the State, thereby entitling the company to twenty sections of land, of 640 acres each, for every mile of road so constructed, subject to location within its reservation at any time previous to the year 1880.

The average number of miles of road operated during the twelve months was 414 75, against an average of 325 miles for the previous year, being an increase of ninety miles.

At the close of the fiscal year the following was the showing of INCOME ACCOUNT.

INCO	ME ACCOUNT.			
14	Credits.		1	
By balance, May 3!, 1876			\$338,528	
	1875-76.	1876-77.	,	
***	D.O. 4.30	0001100		

	1010-10.	1340-44.	
By passenger receipts	\$397,426	\$524,198	
By freight receipts	1,113,043	1,419,988	
By express receipts	12,342	19,819	
By mail receipts	30,574	21,035	
By telegraph receipts	8,543	13,801	
By miscellaneous receipts	2,693	4,581	
Total	\$1,564,624	\$2,043,453	
Transportation receipts for the year			2,013,453

10tal			2.331.976
	eblts. 1875-76. \$305,780 229,303 221,993 87,49;	1876-77. \$435,790 806,437 425,047 134,697 50,474	
Total Working expenses for the year Balance to credit of income	\$391,832		

		11304010011
Against which there are charged:		
For legal expenses	\$9,392	
For general office expenses	41,053	
FOR 1080PAnce	8,685	
For premium on gold and exchange	37,421	
For laterest on first markers has de	56,121	
For interest on first mortgage bonds	117,962	
For interest on floating debt	910,000	210 548

\$318,985 In comparison with the year previous, this table shows an increase in gross earnings of \$478,828, or 30 6-10 per cent.

In working expenses there was an increase of \$460,563.

In net earnings there was an increase of \$18,264, or 2 7.10 per

The gross earnings of the Trans-continental division for the year were \$315,920, and on the Jefferson and Southern divisions they were \$1,727,432.

Increase of revenue from local passengers was 36 9-10 per cent; from through passengers it was 25 8-10 per cent. The decrease in the rate of fars per passenger per mile, as compared with last year, is equal to 4 1-10 per cent.

Increase of revenue from local freight was equal to 31 8.10 per cent; from through freight, 23 4.10 per cent. The decrease in rate per ton per mile, compared with last year, was as follows:

auto bor ton bor	mire, oum parou	mid labb y cat,	H WO WO TOTHOMS:
			Per cent.
Local freight			
Through freight			16 7-10
0			

The percentage of working expanses was 66 18-100 per cent of the receipts, against 57 per cent last year, showing an increase of 8 75-100 per cent. This largely increased percentage of working expenses, and consequent decrease of net revenue, was occasioned in part by the hurried manner in which our new road was constructed, in order to comply with the requirements of Texas legislation, and the unusually heavy rains that immediately followed the turning over of these new sections of road to the operating department. operating department.

	e total number of passengers carried one mile wast year it was			
	Showing a gain of 37 35-100 per cent, or		43,369	9,884
The	Showing a gain of 54 85-100 per cent, or	230,	133 b	aleg.
	Showing an increase of 99 98-100 per cent. or.	41	937	"

FINANCIAL CONDITION. The following condensed balance sheet from the general ledger, May 31st, 1877, will show the financial condition of your company on that date:

CONDENSED BALANCE SHEET-GENERAL LEDGER, MAY	31, 1877.
Construction account	\$26,374,263 233,430
Real estate	415
San Diego land donation†	11,656 33,700
Accounts receivable current balances	51,0 8 1:0.872
Property account (stock and bonds)	275,600
First mortgage \$8,000 per mile bonds in treasury	289,000 105,000
Billa receivable	12,982
Cash in treasury	
	\$27 609 004

ı	Capital stock	\$7,483,400
ı	Capital stock	2.5:2 000
1	Consolidated mortgage 6 per cent gold bonda	7,548,000
1	Income and land grant 7 per cent corrency bonda \$3,533,000	1,010,000
ı	Old land grant bonds outstanding	
ı	Coupons old land bonds to be funded in new income	
l		m 900 002
1	and land grant bonds 245,805.	- 1,009,000
ı	State of Texas school fund loan	192,970
ı	Bond scrip, fractional, redeemable in bonds on presentation	80,521
ı	Interest scrip	13,570
ı	Income account (surplus)	318,985
ı	Town lpt salea	11,475
ı	Amount received from assets of the company	219,348
	Accounts payable, current balancea	541,186
ı		
ı	Bills payable	275,743
ľ		
ı		\$27,609,001

*This expenditure is for account of 4,816.546 scres of Texas lands, must of it within the company's reservation, and which will form a very valuable asset in estimating the value of the company's property outside of its 444 miles of railway.

†This expenditure is represented by about 8.000 acres of land in San Diego, donated to the company by the city of San Diego.

The balance of floating indebtedness June 1st, 1877, deducting the credit balances and cash in treasury, was \$703,264, against \$935,257 in June, 1875, and the company has in hand, applicable to this debt, \$394,000 of its first and consolidated mortgage

\$135,257 in June, 1875, and the company has in hand, applicable to this debt, \$394,000 of its first and consolidated mortgage honds.

Under the adjustment contract referred to in a previous report, out of \$9,130,550 of ladehtedness of the California and Texas Railway Construction Company, there had been satisfied on the 2d of July, 1877, \$8,474,911, and the officers of that company feel confident of being able to provide for the remainder of its indebtedness during the current year.

This readjustment and liquidation of so large an amount of indebtedness has been secured by the sale of the company's stock and bonds on terms very favorable to the company, the \$3,216,000 of its first mortgage bonds having netted the company \$2,859,400, or an average of 87½ per cent on their face value, and \$7,443,000 of its consolidated mortgage bonds have netted the company \$5,962,000, or an average of 80 1-10 per cent on their par value, these figures being free of all commissions paid.

LAND DEPARTMENT.

Under grants from the State of Texas, your company has become entitled, by the construction of 404 1375-5230 miles of its road, and from other sources, to 4,816,545 39-100 acres of land, which amount will probably be incroased by 211½ sections, 135,360 acres of land, title to which it is believed will ultimately vest in your company without additional cost, thus making the total quantity of land owned by the company 4,951,905 39-100 acres.

Of these lands, 3,148,756 39-100 acres have been already located, leaving 1,667,789 acres will probably be located between the Pecos River and the Rio Grands.

The greater portion of the company's lands lies west of the 100th meridian, there being but 341,374 acres east from that point, and only 36,667 acres along the line of its completed road east of Parker County, belonging to the company:

It is probable that, until our line is extended, no considerable sales of lands can be made, except in exchange for land-grant bonds, for the reason that in many of the organized counties there are sc better prices.

As many exaggerated statements have been made as to the quantity of land within the company's reservation in Texas, it seems proper to state what the records of the Texas laud office show to have been the acreage of public domain that was subject to location within the reservation at the date of the grant.

As near as can be ascertained, there were but 15,482,160 acres of vacant land within the limits of the reservation granted to this

company by the act of Mry 2d, 1878, of which one-half were set apart for the school fund, leaving 7,741,080 acres that it was pos-

A survey has been made of all lands within the reservation east of the Pecos river, and 2,798,360 acres have been located by your company, and 1,539,840 acres rejected; and this exhausts all the lands held as a part of the public domain, east of the Pecos

west of the Pecos, there remain 6,805,760 acres of unsurveyed public domain, of which the company can acquire 3,402,880 acres; but from the best information that can be obtained, only a portion of this acreage is valuable for agricultural purposes or for timber—not more than enough to absorb the 2,600 certificates that our company has to locate within the limits of the reservation.

-[In regard to the land grant of this company we take the following from a recent issue of the Austin (Texas) State Gazette--ED. CHRONICLE.]

-ED. CHRONICLE.]

"The Texas & Pacific Company have, within the last few days, forfeited their immense land reservation, from a failure to construct their road from Fort Werth to Weatherford in pursuance of the terms of their charter. The Attorney-General will, at a proper time, Institute a suit in the District Court of Travis County, for vacating the land reservation to that company. In consequence of the agitation of the subject of granting the company an extension of time at the last session of the Legislature, an act was passed providing that in the event the company did forfeit the reservation, the lands should be held for the location of the 3,000,060 acres of land designated in the Constitution for building a new capitol in Austin and for other purposes. It follows that on a decree making a forfeiture, these lands are not subject to location and entry as other lands of the State. There is a grave question underlying this subject as to the power of the Legislature to heal the forfeiture of the reservation at a subsequent meeting of the body. It is thought by some that under the new Constitution it would not have the power to do so."

Connecticut & Passumpsic.

(For the year ending June 30, 1877.)

RECEIPTS.

Gross carnings fr	om passengere	\$230,714
(IO	Freight	
do	Mails	
do	Express	8,000
do	Rents	12,(79
77		£604,295
Expenses		360,285
Net carnings	for the year	\$244,810
From which hav	e been paid-	
Conpoce on bonde	and other interest	\$130,273
DRIBBIGG OF HUSTIN	r deni	84 110
Leaving balance	of earnings on hand	59,926
		\$244,310

The directors remark: "We feel justified in congratulating the stockholders on the present financial condition of the Company, that notwithstanding the very great depression in all branches of business, which has existed for the last two years or more, we have been able, after keeping the road up in as good or more, we have been able, after keeping the road up in as good or better condition than ever before, and paying interest on all our indebtedness, to save enough from the net earnings to pay our entire floating debt, and leave a surplus for future contingencies of more than \$50,000. It is now thought that the financial condition is such that hereafter dividends may be resumed, and that the net earnings, after keeping up the property in good condition, and paying interest on the bonds, should be paid to the stockholders in semi-snnual dividends."

BALANCES JULY 31, 1877.

Dr.	0	Cr.	
Construction	\$3,447,825	Bonds, due Dec. 1, 1876	\$1,800
Doutheastern R'v notes	228 808	Notes, payable Jan. 1, 1881.	123,000
Missisquol & Clyde rivers		Bonds, payable Apr. 1, 1893.	1,186,500
Railroad bo da	850,000	Notes payab e	160,000
Mt. Washington RR. stock.	13,000	Stock fasned	2,175,700
Land notes	8,133	Dividends uncalled for	2,914
Bank of Montreal, London.	5.415	Connons not presented.	1,639
Cash to meet dividends	2,914	Earnings	230,814
Cash to meet conpons	1,039	W. Kaymond, agent	3,019
Cash balan e	31,012	Reserve	891,467
Cashier, including stock and		Coupons, Oct. 1, 1877	1,530
materials on hand	185,462		
	0.4.0000.445		\$4,278,415
	\$4,278,415		

Illinois and St. Louis Bridge, and St. Louis Tunnel Railroad.

(For the year ending April 30, 1877.)

EADNINGS,	
Gross carnings from upper roadway	3
Gross carnings from upper roadway	
Total	2 655,41
EXPENSES AND COOR OF MANAGEMENT	£000,41

(D-A-1	Annual Control
Total	\$655,417
EXPENSES AND COST OF MAINTENANCE	
Pertaining exclusively to Upper Roadway	
For moving freight trains 110.66 For moving freight trains 152.07 For terminal charges and drayages. 53,37	8
	12
Total	£495 027

Earnings....\$464.406 Expenses......284,111

\$180,195 \$223,140 Amount required for interest is as follows:

upper roadway traffic, except for foot passengers, was stopped for six weeks.

The gross earnings did not increase in proportion with the volume of business, for the reason that up to February 5, 1877, the low rates caused by the competitive war with the ferry, referred to at length in my last report, prevailed. The old rates were gradually restored in February, 1877, but as the fire occurred just about that time (February 19), the increased rates were available to us only during one month (April) of the year. The total gross earnings during the past fiscal year were \$655,417 63, against \$464,426 89 for the year previous—an increase of \$191,010 64. The total expenses for the current year were \$435,277 22, against \$284,111 07 in the previous year, an increase of \$151,166 15. The net earnings for the past year were \$220,140 41, against \$180,295 82 for the year previous—an increase in the net earnings of only \$39,844 59. Thus, while the freight ear traffic has increased 77 11-100 per cent, the passenger traffic 21 6-10 per cent, and the gross earnings 41½ per cent, the net earnings have increased only 22½ per cent.

An examination into the details of the expense account will show at once that the heavy expense of 70 per cent of the earnings arises mainly from the burden imposed on us by the railroads (without any additional compensation) of maintaining and operating, for the purpose of moving their freight and passengers across the bridge, an independent railroad with three miles of double main track and about 15 miles of sidings, with yards and terminal grounds, with rolling stock and equipments, with officers and servants of every grade employed in and about railroads, and with an organization which moves, supervises, checks, controls, and is responsible for much of the freight and all of the passenger traffic of nine trunk-roads.

This anomaly was adverted to in my last year's report, and

The art St. Louis was their terminus.

Net grins. ... \$546.103

And, inasmuch as it is safe to assume that the losses incurred by low rates during the past year and by the fire amounted to \$150,000, this sum added to the above would have been sufficient to meet the interest on all the mortgages on the bridge.

BURNING OF EAST APPROACH.

On the night of February 19, 1877, a portion of the east approach was destroyed by fire, which originated in some frame buildings adjacent to it, and which swept, fanned by n heavy northern gale, clear across the approach. The destruction was complete for a length of over 300 feet, from the east abutment to beyond Second street in East St. Louis, and covered the highest portion of the iron trestle. By energetic work continued day and night, we succeeded in re-establishing all railway communication on the morning of February 26, but the complete reconstruction of the approach available for all traffic was not accomplished until April 2. Thus the traffic over the bridge was completely suspended for railway traffic for six days, and for all upper roadway traffic for six weeks. way traffic for six weeks.

The United States Rolling Stock Company.

(For the half-year ending June 30, 1877.)

The semi-annual report of the President of this Company to its shareholders has the following:

The accounts for the half-year closing with the 30th June, submitted herewith, afford renewed opportunity for congratulation upon a steady though moderate improvement in the business of your company. Amid wide-spread disaster to the great transportation interests of the country, we have been fortunate in escaping without a loss of any magnitude.

The comparative statement of total earnings shows an increase over the corresponding six months of 1876 of \$24,355, mainly

over the corresponding six months of 1876 of \$24,355, mainly

due to a more active employment of freight cars, and in some inatances to slightly improved rates. The demand for passenger coaches has been and continues very light; the usual summer earnings from this source are likely to be small. Locomotives have likewise been very little wanted; but for these many inquiries are now being received, some negotiations both for sale and lease are pending, and there appears a reasonable prospect of reducing the idle stock of this class of property, which has here-tofore proved very unprofitable.

After making very liberal repairs out of current earnings, there remain net earnings for the six months of \$207,372, amply sufficient for the ueual reserve and a dividend of 2½ per cent or 9s. per share. In view, however, of the present interruption to business, which threatens to lock up temporarily a large share of the last two months' cash collections, I have recommended to your board to distribute at present only 8s. per share, and to add the remaining la. to next half-year's dividend, when collected.

In the company's suit against the Atlantic & Great Western Railroad Company, for the recovery of the very large sums due us under the old contract, a second decision has been rendered, confirming the previous judgment in our favor, from which we had appealed in consequence of the insufficiency of the amount allowed us. This decision is, however, far from exhausting our legal remedies, and further proceedings will shortly be instituted. from

appeared in consequence of the insufficiency of the amount in lower us. This decision is, however, far from exhausting our legal remedies, and further proceedings will shortly be instituted, from which a more satisfactory result is anticipated. Shareholders are reminded that this is simply a sult for the recovery of a large sum of money now appearing as a part of our reserve account. The result can in no way affect our capital, income or business.

BALANCE SHEET JUNE 30, 1877.

. Danaros manar	00112 00; 10111
Assets.	Liabilities.
Constre'tn. Tot. cost of stk. \$5,061,110	Capttal acc't., share issne \$5,000,000
Delenged in the cost of Sta. 30,001,110	
Balances due from lessees 1,227,807	Reserve account, 1873, 1874,
Snndry debtors 141,051	1875 and 1876 1,655,464
Cash and cash assets 864,908	Dividends nucalled for 3,027
Chicago works 149,897	Bills payable 48,539
Urbana build'gs and tracks. 77,698	
Office furniture and fix'tra 3,805	Sundry credits, due for
	supplies, pay-rolls, &c 41,907
\$7,026,280	Insurance fund 10,019
	Income account, applicable
	to dividenda &c 207,372
•	DO GIVIUGHUA OVO AUI, 314
	An And 200
	\$7,026,280
INCOME ACCOUNT,	1977 me 277277 90
Charges against Income.	Income derived from—
Renairs not naid by lessees. \$31,409	Rental\$18t,722
Repairs of buildings 669	Mileage 10:,246
Unsight consent	Tentament 11 000
Freight account 1,776	Interest 11,809
Legal expenses 6,950	
Taxes, not paid by lessees 1,058	
Insurance, not paid by lessees 5,183	
General expenses 40,365	
Balance, net income for the	
six months 207,372	
Total\$294.777	Total \$294,777
	1 2 committee tree tree Constitution

GENERAL INVESTMENT NEWS.

Chleago & Lake Huron.—This road is noticed for sale in foreclosure at Detroit, Mich., September 20, 1877. The sale will foreclosure at Detroit, Mich., September 20, 1877. The sale will include the whole property, but will be made subject to the Port Huron & Lake Michigan first mortgage of May 1, 1869, and the Peninsular mortgages of May 1, 1869, and September 1, 1870. The Secretary of State of Michigan has issued an official notice of the forfeiture by the Port Huron & Lake Michigan (now consolidated with the Chicago & Lake Huron) Company of "its consolidated with the Chicago & Lake Huron) Company of "its consolidated with the Chicago & Lake Huron) Company of "its consolidated with the Chicago & Lake Huron) Company of "office of the Sense and franchises of, on, and to so much of its road as lies west of the city of Flint, in the county of Genesee, in the State of Michigan, as appears from a duly certified copy of the judgment rendered by the Circuit Court for the county of St. Clair, in said State, on the second day of July, 1877, and filled in the office of the Secretary of State on the 21st of August, 1877."

County of Randolph, Illinois.—The United States Supreme

County of Randolph, Illinois.—The United States Supreme Court decides in favor of Aug. T. Post that this county is bound to pay the bonds issued to the Chester & Tamaroa Coal & Railway. Company.

Jacksonville Pensacola & Mobile.—A despatch from Washington, Aug. 24, said: "Upon application of Charles D. Willard, attorney in fact, W. G. M. Davis and the Hon. M. H. Carpenter, of counsel for the holders of the Florida eight per cent bonds, known as the Dutch or Holland bondholders, Associate Justice Strong, of the United States Supreme Court, has appointed Col. Calvin H. Allen, recently Manager of the New Orleans Mobile & Texas Railroad, to be Receiver of the Jacksonville Pensacola & Mobile Railroad. The appointment directs Col. Allen to take immediate possession of the road, expend moneys and put the road in good running order. This action is intended to secure the lien of the Dutch bondholders on the road, which lien is based upon the terms of the eight per cent bonds of the State, several millions of which they hold. Col. Allen has lately been engaged as Receiver for the United States Court of the Paducah & Memphis road." Jacksonville Pensacola & Mobile.-A despatch from Wash-

Kausas Pacific .- Mr. S. T. Smith, the Auditor of the Kansas Pacific Railway Company, in his monthly exhibit of earnings and expenses, states that the total earnings during the month of July were \$274,362 42, derived from the following source: Freight earnings, \$181,322 73; passenger earnings, \$91,035 97; earnings from rents and miscellaneous sources, \$1,103 72.

Keokuk & Des Moines.—This company has issued a circular asking the first mortgage bondholders to fund the coupons due Oct. I and April I next in S per cent scrip, as the earnings have become insufficient to pay interest, in consequence of the bad crops of last year on the line of the road. Mr. H. A. Barling, the President of the Company, is a gentleman of well-known

integrity, and with him in control it is probable that bondholders will readily acquieace in the funding proposition, as they will feel confident that whatever the road earns net will come to them in any event.

Louisville Cincinnati & Lexington.—The report of the auditor, Mr. William Mahl, for July, is as follows:

Frei	enger earningsght	49,366	\$40,978 45,847	\$31,560 36,311
Exp	ress, mail, etc	5,477	4,685	5,335
Wer	rotalking expenses and renewals	61,260	\$91,513 65,525	\$76,207 66,620
	Net earnings	\$26,301	\$25,988	\$9,587
Ren	estals and guarantees	2,983	\$1,166 3,897	\$1,311 5,703
Con	struction and improvement	1,435	778	
1	Total	\$5,584	\$5,842	\$7,019
Net	profits	\$20,716	\$20,146	\$2,567

Mississippi Central.—This railroad was sold at Jackson, Miss., Mississippi Central.—This railroad was sold at Jackson, Miss., recently, and was purchased by the representatives of the consolidated mortgage honds for \$425,000, subject to prior mortgages. The road is the upper part of the New Orleans St. Louis & Chicago Railroad, which was formed in 1874 by the consolidation of the New Orleans Jackson & Great Northern and the Mississippi Central Railroad Companies.

Missouri County Bonds.—Suits have been begun in the United States Circuit Court at St. Louis by holders of the defaulted honds of Knox, Lincoln and Franklin counties, Mo.

Two suits against the County of Franklin are to enforce the

payment of certain bonds and coupons issued over ten years ago to pay for the construction of roads under a contract with Budd & Decker. A decision has already been made against the county by the United States Supreme Court, but the officials and people cling to repudiation.

North & South of Georgia.-This railroad is to be sold in Columbus, Ga., September 4, to satisfy the State lien. It is of three feet gauge, and is completed from Columbus to Hamilton, twenty-three miles.

St. Louis Rock Islaud & Chlcago.—The suit of H. Osterberg against the Union Trust Company involved questions as to the right of the purchaser of the Rockford Rock Island & St. Louis Railroad to hold back part of the money to meet a lien for unpaid taxes. The United States Supreme Court, Justice Davis delivering the opinion, now says: "We are unable to perceive that the appellant (Osterberg) has any claim to the rellef which has seeks

that the appellant (Osterberg) has any claim to the relief which he seeks.

"1. The taxes for 1875 were, at the date of the decree, a subsisting lien upon the mortgaged property, and he had not only constructive but actual notice of its existence. It is true that the title of a purchaser at a judicial sale under a decree of foreclosure takes effect by relation to the date of the mortgage and defeats any subsequent lien of lucumbrance. A lien for taxes does not, however, stand upon the footing of an ordinary incumbrance; and is not displaced by a sale under a pre-existing judgment or decree, unless otherwise directed by statute. It attaches to the res without regard to individual ownership, and when it is enforced by sale, pursuant to the statute prescribing the mode ment or decree, unless otherwise directed by statute. It attaches to the res without regard to individual ownership, and when it is enforced by sale, pursuant to the statute prescribing the mode of assessing and collecting them, the purchaser takes a valid and unimpeachable title. But if the doctrine were otherwise, and if the rule of caveat emptor had no application to this case, we are not aware of any principle which would justify withholding from the mortgagee any of the moneya derived from the sale of the mortgaged property, with a view to the application of them to satisfy such a lien. This is not a controversy between incombrances. It is a proceeding by a purchaser at a judicial sale to retain, in effect, a portion of his bid, equal in amount to an incumbrance to which the property in his hands was subject. Even if the law had not imposed on the purchaser the burden of paying them, the terms of sale, as announced by the master, clearly did so.

"2. He has no rightful claim to any part of the earnings of the road whilst it remained in the possession of the receiver, nor is he in a position to question the orders of the court as to the application of those earnings. The road would have been surrendered to him at an earlier date, had he punctually complied with the terms of the case, extended to him an indulgence in making the required payments. In the meantime the road remained in the custody of the receiver, and its earnings were devoted to the payment of current expenses and other meritorious claims.

"3 Nor has the appellant any just claim to the money and

in the custody of the receiver, and its earnings were devoted to the payment of current expenses and other meritorious claims.

"3. Nor has the appellant any just claim to the money and Government bonds which came to the hands of the receiver from Henry Curtis and Cornellus Lynde. So soon as they were relieved from the trust upon which these persons held them, they belonged in equity to the bondholders. The purchaser could acquire no right to them, as he bought only the property which the decree directed to be sold, and it did not order the sale of this fund or the lands out of which it arose, nor did the master attempt to sell either. If the deed of the receiver to Osterberg is broad enough in its language to cover this fund, it is to that extent void, as he was only authorized to convey the property previously described in the decree, and sold by the master at the sale."

The decree is affirmed.

Sioux City & St. Paul.—The suit between this company and

Sionx City & St. Paul.—The suit between this company and the McGregor & Missouri River Company, which involved the title to about 185,000 acres of land claimed by each company as part of its land grant, has been decided in favor of the Sioux City & St. Paul. The land is in the extreme northwestern section of

SECTEMBER 1, 1077.]									215				
	Jan.	Feb.	MONT			OF PR		RAILRO	ADS.	Oct.	Nov.	Dec.	Total.
Atch, Top. & S. Fe 1874. (509 m.) " 1875. (503 m.) " 1876. (711 m.) 1 1877. (7.1 m.)	\$62,793 68,659 117,417 134,364	\$73,505 78,410 141,181 138,350	\$121,003 101,052 280,217	\$114,245 (12,471 157,99)	\$101,311 107,615 219,370	\$101,774 101,413 186,611	\$100,611 118,450 198,951	\$119,691 152,215 243,133	\$110,589 147,553 265,593	\$183,654 199,926 297,958	\$116,379 175,954 225,793	\$102,225 152,584 204,417	\$1,250,806 1,520,859 2,486,383
Bur. C. R. & North 1874	109,303 102,565 91,931 73,951	81,213 62,701 101,692 68,091	\$9,016 97,219 105,843 73,191	100,535 89,164	103,241	101,700	73,249	112,759 77,951	117,928 90,80J	136,125 111,441	109,536 107,879 91,909	126,737 110,803 90,488	1,249,67 5 1,811,377 1,129,071
1974. (1,219 to 1,213 m.). 1975. (1,237 to 1,309 m). 1976. (1,309 to 1,660 m.). 1977. (1,660 m. to ——). Chicago & Atton-	818,558 963,938 991,939 1,125,000	804,041 308,159 1,017,201 951,000	832,123 1,156,263 1,184,683 1,212,000	1,866,934	1,311,699 1,798,469 1,757,415 1,575,000	1,738,570 1,546,≵69	1,286,940 1.536,225 1,541,222 1,366,000	1,322,557 1,553,011 1,696,151	1,597,423	1,615,974	1,381.766 1,513,896 1,675,532	1,370,534 1,333,209 1,411,000	14,522,814 17,035,063 18,110,794
1874	311,420 819,928 803,597 851,603	339,876 324,219 316,850 325,046	862,942 863,627 355,527 345,455	884,335 867,955 353,999 539,385	397,683 351,014 423,615 311,365		464,439 387,415 493,671 810,160	490,056 411,960 510,795		650,951 489,019 532,868	416,541 895,779 367,998	364,725 869,312 874,351	5,126,228 4,656,764 4,960,528
1874(1,264 m.). 1875(1,264 m.).† 1876(1,297 m.) 1877(1,297 m.). Chic. Mit. & St. P	670,725 860,945 812,962	755,826 764,168 915,623	891,858 920,923 895,753 888,065	946,125 979,560 892,370 960,198	1,004,693 989,085 1,049,570	918,103	884,013 943,463 814,173	1,161,357 1,066,367 1,049,870	1,091,641 1,213,221 1,212,122	1,129,192 1,188,610 1,359,269	1,007,878 1,010,538 1,036,817	842,240 823,468 826,120	11,645,818 11,739,448 12,005,951
1874(1,399 m.) 1875(1,399 m.) 1876(1,399 m.) 1877(1,399 m.) Chicago & North w	651,423 466,101 527,000 875,460	657,498 3:3,273 518,000 405,000	576,271 502,765 567,383 469,000	742,051 639,669 650,941 615,000	961,933 718,463 819,853 606,000	885,709 742,168 871,000 689,000	749,215 842,395 695,751 556,000	704,373 630,516 569,182	798,839 741,206 645,150	869,153 974,362 817,569	694,950 927,039 766,000	662,283 747.893 610,000	8,953,018 8,255,743 8,053,139
	1,014,511 825,469 808,843 721,021	900,765 671,781 854,627 714,116	1,024,061 970,061 944,450 804,556	1,080,193 1,021,889 919,978 858,895	1,290,591 1,161,459 1,090,751 930,014	1,163,522 1,052,810 1,292,407	1,011,685 1,257,892 1,015,992	1,119,971 1,099,634 988,692	1,254,253 1,296,895 1,182,830	1,407,975 1,409,168 1,403,992	1,065,728 1,196,333 1,117,319	1,030,027 933,039 904,640	19,361,690 12,611,227 12,467,510
1874	493,017 562,259 489,639 489,688	471,718 5)2,230 544,705 500,898	541,347 664,984 558,727 532,721	676,461 616,773 506,411 615,177	630,905 640,281 626,738 564,172	583,748 613,087 659,196 ,586,234	519,355 618,569 521,120	702,708 641,647 585,491	695,154 726,473 663,940	752,149 733,115 715,500	605,078 606,345 566,523	652,601 552,548 531,004	7,161,738 7,476,594 6,972,013
1874	103,092 91,532 142,968 122,796	196,677 116,283 156,111 192,961	183,158 138,779 174,335 157,217	158,895 147,439 148,573 186,966	133,059 125,690 141,289 162,719	146,952 122,455 141,426 165,449	185,432 113,131 138,087	207,529 153,068 171,380	202,211 154,634 187,575	212,879 173,911 188,978	181,129 169,639 178,401	143,128 151,709 153,918	1,944.081 1,661,473 1,927,933
1874(503 m.) 1875(508 m.) 1976(508 m.) 1877(508 m.) Kilinois Central—	422,683 222,257 801,683 248,235	303,830 212,634 259,965	255,893 205,211 221,761	203,870 165,037 194,953	194,706 141,209 178,373	171,035 145,487 151,845	186,293 159,697 148,875	212,908 211,139 208,106	254,533 293,761 820,258	811,102 407,435 877,340	\$29,516 412,614 421,491	317,657 401,592 375,341	3,154,026 2,980,053 8,162,519
1874(1,109 m.) 1875(1,109 m.) 1876(1,109 m.) 1877(1,109 m.) Ind. Bloom. & W.—	583,997 591,031 553,574 466,499	517,674 481,681 677,701 460,839	561,793 595,519 581,004	586,962 610,459 530,269 417,409	672,234 604,831 606,131	692,416 602,503 660,125	627,454 715,899 494,529 458,707	711,969 613,446 600,179	758,536 718,101 616,292	838,907 816,508 707,983	668,913 773,092 575,306	680,435 679,431 532,867	7,900, 720 7,802,556 7,040,9 63
1874(344 m.) 1875(344 m.) 1876(314 m.) 1877(311 m.) **Intern°1 & G1. N. —	149,237 116.826 133,386 92,168	131,001 91,744 142,649 93,176	155,969 108,109 103,513 90,474	195,341 102,876 130,803 111,179	129,436 89,694 130,585 107,309	137,458 82,288 129,090 85,090	130,481 87,445 89,507 81,726	141,410 107,168 138,275	158,610 143,784 121,378	148,158 137,556 137,811	133,428 141,300 93,646	182,778 140,815 113,656	1,672,706 1,855,495 1,462,804
1875(459 m.) -1876(459 m.) 1877(519 m.) Kansas Pacific— 1874(673 m.)	125,995 140,316 174,013	115,178 116,156 186,055	105,599 95,523 112,037 251,948	86,455 78.879 79,244 800,662	32,265 70,606 82,010 322,657	75,484 64,918 78,622 817,789	71,185 72,406 89,500 298,918	80,061 86,128	88,990 131,997	135,865 155,955 	188,466 213,929 287,927	190,191 213,978 	1,365,634 1,440,851 3,356,750
1875	169,333 206,407 176,265	202,525 209,463 191,094	255,474 218,760 230,284	293,347 243,393 258,198	294,202 247,602 246,552	277,783 238,437 253,652	292,462 234,021 274,362	302,174 816,287 254,783	815,641 801,959	856,978 845,360	300,903 283,691	289,825 216,927	3,363,760 3,000,799
1875. (736 m.). 1876. (786 m.). 1877. (786 m.). Mobile & Ohlo— 1874. (539 m.).	199,680 256,459 237,032	230,871 195,234 254,723 235,308	262,801 233,035 245,814 247,505	213,747 192,471 214,788 221,856	221,923 187,091 212,928 231,307	248,444 221,444 233,126 258,123	261,781 211,735 224,308 253,125	291,873 270,932 294,360	342,037 291,827 324,144 155,202	322,840 305,144 335,275	277,870 800,534 821,856 	260,475 295,738 296,466 585,408	3,195,495 2,904,925 3,117,277 2,391,019
1875	196,729 282,389 232,882	156,174 178,249 174,393	180,251 149,829 139,687	109,711 105,685 97,037	100,532 101,542 95,401 40,867	89,938 65,832 68,949	102,101 93,912 96,932	112,873 118,096 50,039	149,841 175,073	219,804 264,507	255,394 284,590 46,930	291,014 809,603	1,914,34 2 2,099,31 2
1875	38,980 51,413	37,498 55,727 89,595 36,833 217,368	44,472 49,358 42,239 43,223	40,446 38,138 86,407	89,039 89,290 84,950 244,894	49,153 86,315 37,282 84,867	42,794 35,758 23,561 81,738	40,414 35,113 251,230	53,982 48,710 44,589 292,216	57,351 50,761 357,820	50,700 48,289	52,812 50,824 51,030	559,347 561,868 497,923
1875. (684 m.). 1876. (681 m.). 1877. (684 m.). 8t. L. Kan. C. & N.— 1877. (504 m.).	250,789 327,190 377,203	281,912 312,116 852,407	236,132 275,910 296,201 850,778	264,560 273,895 287,903	275,147 257,338 289,686	291 631 252,643 274,164	226,241 257,587 292,468	283,957 274,160	383,776 354,914	388,604 437,902	837,742 429,765 450,382	497,650 507,764	3,802,912 4,002,045
1876(504 m.) 1877(526 m.) St. L. & So ² eastern— 1874(858 m.)	208,098 246,099 240,042	196,155 282,879 99,447	243,991 271,230	220,692 231,002 254,438 93,997	183,083 237,355 227,178 88,558	178,839 249,720 171,836	153,497 215,917 193,924 92,821	248,836 255,688	246,624 290,600 118,812	263,240 3:28,208 191,865	230,626 232,845 102,608	265,536 261,178 102,912	2,636,707 3,136,021 1,259,764
1875(358 m.) 1876(358 m.) 1877(358 m.) St. P&SC&SC&SL. P.— 1874(270 m.)	84,536 80,842 90,122 42,385	80,087 83,648 81,471 43,161	107,971 89,900 85,331 81,306	85,935 79,269 75,512 72,319	73,724 87,896 79,828 89,472	65,088 90,660 76,813 71,492	67,145 89,436 91,164 70,881	73,613 101,966 72,936	88,676 164,409 88,743	104,856 112,316	191,786 96,010 68,167	91,308 91,581 62,975	1,006,649 1,103,941 826,084
1875	83,890 69,187 46,119	28,063 67,072 46,963	42,551 70,313 50,512	58,966 67,846 59,848	79,221 74,216 55,935	65,789 85,616 81,561	81,064 81,990 61,615	69,455 70,069	77,303 81,241	117,945	• 118,775 90,959	107,562 64,477 118,762	877,476 731,647 1,120,488
2877(237 m.) Union Pacific—	71,437 99,208 78,571	61,809 112,210 80,579	72,805 102,737 84,220	74,809 118,049 90,113	70,592 125,209 85,011	77,963 135,923 80,010	89,317 92,656 74,359	119,018 143,554	123,894 145,028	127,167 137,979	123,920 101,075	98,065	1,411,782
1874(1,038 m.) 1875(1,038 m.) 1876(1,036 m.) 1877(1,036 m.)	620,715 574,930 664,987 815,354	607,991 708,099 697,198 851,100	687,026 918,963 873,851 1,027,622	1,051,188	910,065 1,273,225 1,201,935 1,109,063	902,881 1,042,534 1,154,815 1,101,099	1,088,980	1,015,459	1,155,944	1,266,929	1,000,598 1,037,593 1,236,487	897,159 903,151 990,986	10,559,890 11,998,882 12,886,859

^{* 509} miles were operated up to the close of August, 563 miles in September, and 629 miles for the remainder of the year.

† 629 miles were operated in January and February, and 711 miles the real of the year.

‡ 1,264 miles were operated until 17th of November, after which time 1,297 miles were operated.

§ In January and February 674 miles were operated; from March to October both inclusive, 699 miles; November and December, 732 miles.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, August 31, 1877.

We have still to report that general trade continues dull, and much disappointment is expressed at the slow progress made thus far of autumn business. In dry goods, however, there has been more doing this week. Very likely the intensely hot weather has been an obstacle to mercantile activity, and cooler temperature will probably bring a better state of affairs. Still, we are inclined to think that too much has been anticipated. Crops, if large, sell at low prices; laborers and attisans, if better employed, receive low wages; and thus the purchasing capacity of a large percentage of the people, encumbered, as many of them are, with an accumulation of debt, has not been much increased. It is not reasonable, therefore, to anticipate rapid improvement, but rather only such as must naturally attend a great increase in the movement of bulky merchandise, with the transportation thus employed, and a slow, general recovery throughout the country. We have still to report that general trade continues dull, and throughout the country.

There has been less depression in pork and lard, in fact more activity, and a partial recovery in prices, but probably nothing more than the natural reaction after a severe decline. To-day, more than the natural reaction after a severe decline. To-day, pork sold at \$13 10 on the spot, and quoted at \$13 05 for October. Lard was active at \$8 75@8 80 for prime Western, but rather dull for futures, closing at \$8 77½ for September, \$8 82½ for October, and \$8 40 for December. In bacon the feature of business was the sale of 500 bxs. clear sides, half long and half short, for December delivery at the West, at 6½c. Cut meats are dull and quite depressed. Beef has been quiet, but beef hams were more salable at the close. Tallow has been steady at 8½c. for prime. Stearine has sold moderately at 10½c. for prime. Butter is 2c. bigher for the choice qualities. Cheese has been in demand at 9@11½c. for good to choice factory. The exports of hog products has been as follows:

Increase. 10,426,400
 Pork, Iba.
 49,001,200

 Lard, Iba
 156,236,230

 Bacon, Iba.
 224,376,720
 \$5,278,919 63.10),656

	Hhda.	Boxes.	Baga.	Melado.
Receipte since August 1, 1877	19,874	4,317	106,754	498
Sales since August 1, 1877	15,636	1,779	65,008	
Stock August 29, 1877	125,441	27,467	315,228	2,815
Stock August 3!, 1876	53,117	38,408	116,069	970
Stock Sept. 1, 1875	135,714	47,947	208,715	17,464

in hemlock sole leather has been done at ateady prices. Hides have generally been rather slow of sale, but close more active and firm. Linseed has been steady at \$2.05, gold, for Calcutta, but quiet. Domestic grass seeds of the new crop open at 124@ 13c. per lb. for clover and \$1.55 per bush for timothy.

COTTON

FRIDAY, P. M., August 31, 1877.

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. 31), the total receipts have reached 4,335 bales, against 2,644 bales last week, 1,733 bales the previous week, and 2,102 bales three weeks since. 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-	1877.	1876.	1875.	1974.	1873.	1872.	
New Orleans	749	1,551	613	587	1,325	512	
Mobile	140	486	835	214	459	43	
Charleston	139	565 28	603 55	468	} 1,371	191	
Savannah	301	4,036	821	895		174	
Galveston	*2,141 87	3,963	5,327	1,635	} 477	1,740	
Tennessee, &c	437	1,621	1,011	872	1,719	217	
Florida	2	6		5	1	2	
North Carolina	49	98	69	75	95	- 19	
Norfolk	811	901	1,695	1,441	1,998	. 30:	
City Point, &c	29	23	132	86	21		
Total this week	4,835	13.278	10,652	6,248	8,237	3,22	

* Including 1,869 aeason's corrections.

The exports for the week ending this evening reach a total of 4,919 bales, of which 4,676 were to Great Britain, none to France, and 243 to rest of the Continent, while the stocks as made up this evening are now 115,272 bales. Below are the stocks and exports for the week, and also for the corresponding week of last season:

Wh	Ex	ported 1	0	Total	Same	Stock.		
Week ending Aug 81.	Great Britain.	France Conti-		thia week.	week 1876.	1877.	1876.	
New Orleans*	1,706			1,706		20,225	29,685	
Mobile						2,456	4,299	
Charleston			123	123		2,033	1,790	
Savannah						1,694	4,008	
Galvestont						4,768	5,709	
New York	2,835		120	2,955	7,819	61,746	64,267	
Norfolk						1,350	535	
Other ports:	135			135	2,117	21,000	15,000	
Total this week	4,616		243	4,919	9,966	115,272	125,293	
Total since Sept. 1	2,142,231	459,915	438,354	3,010,500	3,240,235			

* New Orleans.—Our telegram to-night from New Orleans shows that (besides shove exports) the amount of cotton on shipboard and engaged for shipment at that port is as follows: For Liverpool, 101 bales; for Havre, no bales; for the Continent, no bales; for cosstwise ports, no bales; which, if deducted from the stock, would leave 20,125 bales representing the quantity at the ishaling and in presses onsoid or awaiting orders.

† Galveston.—Our Galveston telegram shows (besides above exports) on shipsord at that port, not cleared: For Liverpool, no bales; for other foreign, no bales; for coastwise ports, no bales; which, if deducted from the stock. would leave remaining 4.768 bales.

† The exports this week under the head of "other ports" include from Baltimore, 28 bales to Liverpool; from Boston, 107 hales to Liverpool.

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is a decrease in the exports this week of 5,047 bales, while the stocks to-night are 10,021 bales less 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 Aug. 17, the latest mail date:

	RECE		EXPORT	ED SING	Coast-			
PORTS.	SINCE	BEPT. 1.	Great	France	Other	Total.	wise Ports.	Stock
	1876.	1875.	Britain	forei'n		T OLG.		
N. Orleans.	1,180,673	1,398,879	691,524	331,076	179,927	1202,537	189,282	24,615
Mobile	357,573	370.564	148,615	25,163	44,922	218,703	143,804	3,391
Charlest'n *	471,082	413,816	221,616	50,679	73,256	345,531	109,369	
Savannah	476,933	517,421	233,515	14,742	50,245	298,502	145,876	-
Gaiveston*.	501,827	478,337	206,765	24,774	25,412	256,952	249,994	3,494
New York	121,201	198,583	331,413	9,363	36,347	427,128	••••	77,033
Florida	20,331	12,078					20,381	
N. Carolina	129,519	102,853	23,357	2,511	10,606	36,474	92,474	671
Norfolk*	552,892	494 396	109,692	1,602		112,515	442,100	
Other ports	150,610	113,055	116,804	****	16,089	132,893	•••	20,500
Tot. this yr.	3,962,661		2133,305	459,915	438,035	3031,255	1393,280	136,910
Tot. last yr.		4,099,984	2366,791	449,710	697,106	3213,610	1351,724	147,555

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

Prices of cotton on the spot have fluctuated more frequently than usual, during the past week, and, with the exception of moderate takings by American spinners, the movement has been trifling. There was a decline of 1-16c. on Saturday, but an advance of &c. on Monday, which was in turn lost on Tuesday and

890,000

Wednesday. Liverpool, though rather stronger, has been disappoluting to holders, and the continuance of small receipts at the ports was supplemented by hot, forcing weather, which promised to bring forward the new crop rapidly and compensate, in part at least, for its lateness. Yesterday, there was a decline of 1-16c., which was recovered to day, with a good business to home splaners on the basis of 11c. for middling uplands—the same as last Friday. For future delivery there has been great irregularity as well as frequent fluctuations. For example, on Saturday, August closed three points lower, but other early months were 3@7 points dearer, and the later months 8@9 points dearer; and, on Wednesday, August and April were unchanged, September was 6 points higher, and the other menths 2@4 points cheaper. On Tuesday, August, and September closed at the figures of the previous Friday, but October was 9 points higher, owing to the continued small receipts at the jorts. Yesterday, September closed higher than August, an irregularity which was attributed to manipulation; but the advance in the later months was caused by reports of injury to the crop on the Gull coast by caterpillars. by reports of injury to the crop on the Gull coast by caterpillars. To-day, there was a very irregular market, with business comparatively small, and prices at the close lost the improvement of

The total sales for forward delivery for the week are 192,500 bales, including — freeon board. For immediate delivery the total sales foot up this week 5,718 bales, including — for export, 5,718 for consumption, — for speculation, and — in translt. Of the above, — bales were to arrive. The following tables show the official quotations and sales for each day of the past

			,						
		NDS.	ALAE	BAMA.	N. ORI	EANS.	TEXAS.		
New Classification.	Sar.	Mon. Aug.27	Sat. Aug.25	Mon.		Mon. Aug.27	Sat. Aug.25	Mon. Aug.27	
Strict Low Middl'g	9% 10% 10% 10 9-16 10 15-16 11 3-16 11 13-16 12 9-16	11 5-16 11 9-16 11 15-16 12 11-18	10 % 10 15-16 11 3-16 11 7-16 11 19-16 12 9-16	10% 11 1-16 11 5-16 11 9-16 11 15-18 12 11-16	11 9-16 11 13-16 12 11-16	11 S-16 11 7-6 11 11-16 12 1-16 12 13-16	10% 11 1-16 11 5-16 11 9-16 11 15-16 12 11-16	11 S-16 11 7-16 11 11-16 12 1-13 12 18-46	
		Wed. Aug.29		Wed.				Wed. Aug.29	
Strict Low Middl'g	9 15-:6 10 3-16 10 1-16 10 1-16 10 13-16 11 11:4 11:4 11:4	10 % 10 % 10 9-16 0 % 10 17-16 11 5-16 11 7-18 11 13-18	11%	10% 10% 10 9-16 10% 10 15-16 11 3-16 11 7- 6 11 13-16	11%	10 10 11-16 10 11 1-16	10 5-16 10 98 10 ¥ 10 15-16 11 ½ 11 ½ 11 ½	10 10% 10% 10%	
	Th. Aug.30	Aug.Sl	Th. Aug.30	Fri.	Th.	Fri.	Th. Aug.30	Fri.	
	9% 9% 10% 10% 10 9-16 0% 10 15-16 1 3-16 11 7-16 11 13-16	9 9-16 9 15-16 10 3-16 10 76 10% 10 3-16 11 1114 1114 1114	9% 9% 10% 10% 10%	9 9-16 9 15-16 10 3-16 10 7-16 10% 10 13-16 11 1114 1146	9%	9 11-16 1 1-16 10 5-16 10 9-16 10 3 10 15-16 1134 1134 1134 1134	9% .0 10% 10% 10 11-16 10% 11 1-18 11 5-16	9 11-16 10 1-18 10 5-16 10 9-18 10 15-16 11% 11 15-16	
			STAIN						
					(Mar. a.)	*** - * 1	CP11		
				Mon.			Th. Aug.30	Aug 81	

Ocod Ordinary	*****	9% 9% 9 15-16 10 7-16	9¼ 9¾ 10 1-18 10 9-16	9 9 10 105
	MADE	ET AN	DEAT	To

9% 9 8-9% 9 10 15-16 9 5-16 10 7-16 10 7-16 10%

9 3-16 9 13-18 10

Spot Market	BALE	S OF SE	FUTUSES.				
Closed.	Ex-	Coo-	Spec- ulat'u	Tran-	Total.	Sales.	Deliv-
Saturday Quiet, lower Steady, higher Yeady lower		4 5 680 1,300 726 1,532 93			405 680 1,390 723 1,532 935	\$5,900 45,900 80,400 25,700 24,500 25,100	900 900 500 500 400 500
Total		5,718			5,718	192,500	3,700

For forward delivery, the sales (lectuding — free on board) have reached during the week 192,500 bales (all middling or on the basis of middling), and the following is a statement of the

For August.	bales.	cts.	For Octo	ber.	bales.	830
bales. cts.	501	10:76	bales,		200	10-87
100 s.n. 28th. 11:30	500,	10.77	600	10.61	400	
200 s.n. 25th.10/81	1,40G	10-78	20	10:62		
3: 0 s.n10.83	1,50J	1 . 79	2,600		66.2 JU totat	Oct.
1001 'e8	6,000	1t .8 1	2,600			0040
200 s.n 10.81	4,100	10.81	003		For Nov	ember
20010-51	1 1,200		3,700,		1,000	
1,50	1,000		600	10:67	.00	
5001 *56	3.0'11'		1,500	10-64	700	
100	8.100		1,700		700	
10010.83	8,900		4.3.0.		100	
30016* 9	2,5141		2.310		900	
2.30010-50	1,100		1,50)		€00	
60)10-91	1.50)		4,500		800	
100	5.700		8,190		410	
€0010-36	4.50J		5.900		403	
100 8.011.70	8,700		4,200		1.600	
20011.00	2,-00		4,600		500	
10011.02	1,100		9.100		690	
10011:65	2,0		600		700	
10011-06	7,0		8,100		500	
100	130		3.000			
100	800				2,500	
7,700 total Aug.	7110		1,8 M		901	
tito to sail Mag.	6003		1 500		400	
For September.					200	
2,70)			2,100		1,700	
41,00.1111111111111111111111111111111111	oo, soo total E	ohe.	1,830	10.20	1,100	10"10

bales. cts.	bales. cls.	bales. cts (hales. cts.
20010.71	80010.71	bales. cts 20011.93	10010.91
fill10:78	500 '0' 1	40010-87	80010.99
90010-74	200 10-71	1.100	8.0)
300	409 10-78	50010.89	20011-62
1,300 10.76	80016-74	1001./91	9:011:64
	1,70010-75	160	20011.05
19,700 total Nov.	10010-18		10111.26
	1,300	10,400 lotal Jan.	509
For December.			600
600	20,500 lotal Dec.	For February.	10011.12
-10016-53		100	100
1001,**4	For January.	10 1 10 93	100
500	1.90 10.70	20010-95	20011:17
20014:56	1, 0010.71	20010.87	20011:18
900 0.57	200 10 72	60010 99	10011.19
1,70010.59	800	10010.92	80011.21
1.10011.69	1,100	200	10011-22
1,201 10.00	300	90010-95	20011.23
1,00010.61	30910-76	10011111	6.000 total March.
2, 00	20010.7.	800111.13	
1.45016.63	100108	200	For April.
7(0 10.64	70010-74	1,11011.05	10011.17
6010.83	10 1 1 '80		60011-18
80011.66	20010.82	4,200 total Feb.	10011.19
1,200	60010.33		10011.21
1,50010 88	10010 84	For March.	-
20010.89	100	10010 97.	900 total April.
The following	exchanges have	been made durin	or the week:

- '15 pd. to exch. 200 Oct. for Sept. 160 Jan. for 100 Oct. evea. '31 pd. to exch. 300 Feb. for Apr. '18 pd. to exch. 500 Oct. for Sept. '23 pd. to exch. 200 Sept. for Nov.

Stock at Liverpoel...... 805,000

The following will show the closing market and prices bld for future delivery, at the several dates named:

	MIDDLING UPLANDS-AMBRICAN CLASSIFICATION.							
	Fri.	Bat.	Mon.	Tues.	Wed.	Thurs.	Fri.	
Market closed	Lower.	Steady,	Firmer,	Lower.	Irregular.	Quiet,	Easy,	
August	10.40	10.47	1112	19.99	10.00	10.33		
September	10.30	10.83	10 95	19**3	10.86	10.58	10.53	
November	10.27	10.63	10.13	10.43	10.71	10.75	10.70	
Docember	10.21	10.62	10.75	19.62	10.80	10.64	10.51	
January	10.61	10.48	10 83	10.71	10.71	10.76	10.72	
February	10.83	10 91	11.8	10 90	10.86	10.93	10.38	
March	11.14	11:22	11.36	11.03	11 03	11.03	11.18	
Transf, ordera.	10-93	10.93	11 05	10.95	10.95	10.90	10.85	
Gold	10134	101	10414	10434	10434	10436	104	
Exchange	4.80%	4.80%	4.80%	4 80%	4.81	4.81	4.91%	

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. 31), we add the item of exports from the United States, including in it the exports of Friday

82,750	41,500	70,250	107,500
833,750	845.500	898,250	997,500
			162,000
	4,750	. 5,500	15,000
	72,000	74,500	60,250
13,500	11,000	11,250	27,000
64,750	55,000	35,000	45,750
40,600	61,000	40,750	90,500
10,750	15,000	9,750	24,000
7,750	17,500	4,000	11,000
14,750	15,250	12,000	35,000
434,500	414,950	355,000	470,500
1,273,230	1,260,450	1,283,250	1,468,000
252,000	370,000	400,000	345,000
44,000	52,000	26,000	29,000
16,000	26,000	37,000	40,000
115,272	125,293	69,430	109,027
9,145	9,962	8,070	17,807
	1,000	1,000	1,000
1,709,867	1,844,705	1,824,750	2,029,834
rican and	other descrip	ptions are ca	foltows:
513,001	431,000	428,000	335,000
342,500		,	243,000
44,000			
	22,000	26,000	29,000
115,272	125,203	89,430	109,027
115,272 9,145	125,203 9,962	89,4%0 8,070	109,02 ⁷ 17,80 ⁷
115,272	125,203	89,430	109,027
115,272 9,145	125,203 9,962	89,4%0 8,070	109,02 ⁷ 17,80 ⁷
115,272 9,145	125,203 9,962 1,000	89,430 8,070 1,000	109,02 ⁷ 17,80 ⁷ 1,000
115,272 9,145 1,023,917	123,203 9,962 1,000 921,255	89,490 8,070 1,000 721,500	109,02 ⁷ 17,80 ⁷ 1,000
115,272 9,145 1,023,917 293,000	123,203 9,962 1,000 921,255	89,430 8,070 1,000	109,02 ⁷ 17,80 ⁷ 1,000 734,834
115,272 9,145 1,023,917	123,203 9,962 1,000 921,255	89,420 8,070 1,000 721,500	109,027 17,807 1,000 734,834 555,000
115,272 9,145 1,023,917 293,000 32,750 92,000	123,203 9,962 1,000 921,255 373,000 41,500	89,420 8,070 1,000 721,500	109,027 17,80 1,000 734,834 555,000 107,500
115,272 9,145 1,023,917 293,000 32,750 92,000 252,000	123,203 9,962 1,000 921,255 373,000 41,500 112,950	89,420 8,070 1,000 721,500 402,000 70,250 194,000	109,027 17,80 ⁷ 1,000 734,834 555,000 107,500 227,500
115,272 9,145 1,023,917 293,000 32,750 92,000 252,000	125,203 9,962 1,000 921,255 373,000 41,500 112,350 370,000	89,420 8,070 1,000 721,500 402,000 70,250 194,000 400,000	109,027 17,807 1,000 734,934 555,000 107,500 227,500 365,000
	833,750 209,000 12,000 12,000 62,000 13,500 64,750 40,600 10,750 7,750 14,750 434,500 1,213,250 252,000 44,000 115,272 9,145 1,709,667 rrcan and 513,001 342,500	. 833,750 845,500 . 209,000 163,500 . 12,000 4,750 . 62,000 73,000 . 13,500 11,000 . 64,750 55,000 . 40,000 61,000 . 10,750 15,000 . 7,750 17,500 . 14,750 15,250 . 434,500 414,950 . 1,273,250 1,250,450 . 44,000 52,000 . 14,750 25,000 . 44,000 52,000 . 15,272 125,293 . 9,145 9,982	833,750 845,500 893,250 209,000 163,500 192,250 12,000 4,750 5,500 62,000 72,000 74,500 13,500 11,000 11,250 64,750 55,000 35,000 40,600 61,000 40,750 10,750 15,600 9,750 17,750 17,500 4,000 14,750 15,250 12,000 434,500 414,950 355,000 1,273,250 1,260,450 1,283,250 252,000 370,000 400,000 44,000 52,000 25,000 16,000 26,000 37,000 115,272 125,293 69,430 9,145 9,962 8,070 1,000 1,000 11,709,667 1,844,705 1,324,750 rican and other descriptions are 48

These figures indicate a decrease in the cotton in sight to-night of 135,038 bales as compared with the same date of 1876, a decrease of 115,083 bales as compared with the corresponding date of 1875, and a decrease of 320,167 bales as compared with 1874.

6d.

921,253

1.841.705

6d.

721,500

1.824.750

7 1-16d.

734.834

2,029,834

8d.

Price Mid. Uplands, Liverpool ...

Totalvisible supply...balcs.1,709,667

AT THE INTERIOR PORTS the movement—that is the reselpts and shipments for the week and stock to-night, and for the corresponding week of 1876—is set out in detail in the following statement:

	Week en	ding Ang. 3	1, 1677.]	Week ending Sept. 1, 1876.			
•	Receipts.	Shipments.	Stock.	Receipts.	Shipments.	Stock.	
Augusta, Ga	92	146	506	277	535	635	
Columbas, Ga	58	262	967	215	480	491	
Macon, Ca. (est)	20	72	400	429	237	1,156	
Montgomery, Ala	133	38	707	104	126	1,240	
Selma, Ala	69	10	321	182	65	t.85	
Memphis, Tenn	230	758	5,297	477	1,017	5,834	
Nashville, Tenn	4	89	249	22	321	418	
				I	0.00	0.000	
Total, old porta.	606	1,325	9,145	1,706	2,783	9,962	
Dallas, Texas	8	1	182	31	37	273	
Dallas, Texas		1	80	7	8	213	
Jefferson, Tex	88	67	200	158	130	155	
Shreveport, La		5	229	100	132	500	
Vickshurg, Miss		,	37				
Columbus, Miss			1				
Enfania, Ala			17	15	9	111	
Griffin, Ga	****	153	463	19	478	296	
Atlanta, Ga			300	10	86	53	
Rome, Ga	1 1	140 153	200	48	79	285	
Charlotte, N.C	150		1,471	112	841	2,215	
St. Louis, Mo		384		1,339	1,673	7,564	
Cincinnati, O	. 607	820	4,300	1,000	1,010		
Total, new port	1,075	1,743	7,133	1,839	2,968	11,665	
Total, all	1,681	3,068	16,278			11,627	

The above totals show that the old interior stocks have secreased during the week 654 bales, and are to-night 817 bales less than at the same period last year. The receipts at the same towns have been 1,100 bales less than the same week last year.

same towns have been 1,100 bales less than the same week last year.

WEATHER REPORTS BY TELEGRAPH.—There are many complaints this week of shedding on account of excessive dry weather, and some complaints also of rust. It is well to remember, however, that damage at this stage of the crop from these causes is very apt to be overestimated. All cotton which is heavily fruited sheds more or less. Still, at the same time, every one knows that these conditions may be so long continued as to result in great injury. Except these complaints, we have received none this week, the crop otherwise making favorable progress, excepting in Texas, where accounts appear to be less Tayorable.

Gaveston, Texas.—We have had a shower here this week, the rainfall reaching fifteen hundredths of an inch. The thermometer has averaged 85, the highest being 93, and the lowest 75. Crop accounts are decidedly less favorable from the combined effects of caterpillars, boll worms and drought. The rainfall fer the month is one iuch and thirty hundredths.

Indianola, Texas.—There have been showers here on two days, with a rainfall of ninety-nine hundredths of an inch. The thermometer has ranged from 75 to 95, averaging 85. Caterpillars are still destroying the whole region northward, which is also parched with drought. There has been a rainfall of one inch and thirty hundredths during the month.

Corsicana, Texas.—It has not rained here this week and we are needing it. Caterpillars have certainly appeared, though the injury done is as yet limited, although boll worms and drought are doing great damage. Average thermometer 82, highest 96 and lowest 70. The rainfall during the month has been four and four hundredths inches.

highest 96 and lowest 70. The rainfall during the month has been four and four hundredths inches.

Dallas, Texas.—We have had rain on two days of the week, and it proved very refreshing, but more is needed, as some sections are still very dry. The crop is suffering from the boll worm and drought. The bolls are drouping badly and crop accounts are less favorable. We hear rumors of the appearance of caterpillars, but think them of little importance. Average thermometer 88, highest 94 and lowest 74. The rainfall during the week has been one inch and seventy-eight hundredths, and during the month three inches and sixteen hundredths.

New Orleans, Louisiana.—We have had rain on three days of the week, the rainfall reaching one inch and thirty-one hundredths. The thermometer has averaged 81. There has been a rainfall during the month of three and twenty-seven hundredths inches.

inches.

Shreveport, Louisiana.—The condition of the uplands has become more discouraging as the season advances, on account of the continued dry weather; there are also conflicting reports of worms circulating. We are having light receipts of the new staple daily. Average thermometer, 81; highest, 96, and lowest,

Vicksburg, Mississippi.—We have had no rain all this week. The thermometer has averaged 82, the highest being 97, and the lowest 66.

Columbus, Mississippi.—During the week just closed iffe days have been warm, but the nights have been cold. Crop accounts are less favorable, and rust is developing badly.

Little Rock, Arkansas.—The weather here has been clear and warm, and very favorable for maturing the cotton plant. The thermometer has averaged 80, the highest been 95 and the lowest 64.

Nashville, Tennessee.—The weather during the week has been very hot, with rain on two days, the rainfall reaching thirty-seven hundredths of an inch. The thermometer has averaged 76, the extremes being 65 and 88. The crop is developing

76, the extremes being 65 and 88. The crop is developing promisingly.

Memphis, Tennessee.—The weather here has been warm and dry all the week, the thermometer averaging 80 and ranging from 62 to 92. Crop accounts are more favorable.

Mobile, Alabama.—Telegram not received.

Montgomery, Alabama.—The drought in this section continues, no rain having fallen during the week, and much damage has been done. Rust is developing hadly. The thermometer has ranged from 66 to 97, averaging 81.

Selma, Alabama.—The weather, excepting a rain on one day, has been warm and dry all the week. Picking is progressing finely.

finely.

Madison, Florida.—We have had no rainfall here this week.. The thermometer has averaged 84, the highest being 92 and the lowest 76. The weather has been warm and dry, and picking is progressing finely. We believe the statements of injury from

regressing finely. We believe the statements of injury from caterpillars are exaggerated.

Macon, Georgia.—Telegram not received.

Atlanta, Georgia.—There have been showers here on two days this week, the rainfall reaching nine hundredths of an inch. The thermometer has ranged from 71 to 90, averaging 84.

Columbus, Georgia.—It has rained on two days of the week, the rainfall reaching one inch and four hundredths. The thermometer has averaged 85. Rust is developing badly. The rainfall during the month has reached a total of two and eighty-nine hundredths inches hundredths inches.

hundredths inches.

Savannah, Georgia.—We have had very light rains on two days this week, the rainfall reaching four hundredths of an inch. The thermometer has averaged \$1, the highest being \$93\$ and the lowest 72. We have had cool nights but hot days.

Augusta, Georgia.—We have had a light rain on one day this week, the rainfall reaching thirty hundredths of an inch. With this exception it has been warm and dry and favorable to the crop, and accounts are consequently better. The crop is now developing promisingly. Average thermometer \$2, highest 96 and lowest 70. The rainfall during the month has been five inches and twenty-one hundredths.

Charleston. South Carolina.—It has been showery one day the

Charleston, South Carolina.—It has been showery one day the early part of the week, but the remaining six days have been clear and pleasant. The thermometer has averaged 82, the highest being 91 and the lowest 75. The rainfall has been seven

thundredths of an inch.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock Aug. 30. We give last year's figures (Aug. 31, 1876) for comparison:

	Ang.	£0. '77	Aug. 31,	°76.—
	Feet.		Feet.	Inch.
New Orleans. Below high-water mark	. 18	2	9	9
MemphisAbove low-water mark		1	13	0
Nachville Above low-water mark	. 1	2	5	7
Shreveport Above low-water mark	. 3	6	14	7
Vickshurg Ahove low-water mark	. 11	8	21	U

New Orleans reported below high-water mark of 18'11 until's 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.

BOMBAY SHIPMENTS.—According to our cable despatch received to-day, there have been 1,000 bales shipped from Bombay to Great Britain the past week, and — bales to the Continent; while the receipts at Bombay during this week have been 1,000 bales. The movement since the 1st of January is as follows. These are the figures of W. Nicol & Co., of Bombay, and are brought down to Thursday, Aug. 30:

Shipments this week a Chimments since Jee Lee Beauty

- Shipments this week Great Con-Britain, tinent. Total. Britain, tinent. Total. 1,000 ... 1,000 404,000 719,000 ... 1,000 1,000 407,000 1,197,000 Shipmenissince Jea.1-This Since Week. Jan. 1. 1,000 992,000 4,000 1,233,00 8

From the foregoing it would appear that, compared with last year, there is an increase of 1,000 bales this year in the week's shipments from Bombay to Europe, and that the total movement since January 1 shows a decrease in shipments of 102,000 bales, compared with the corresponding period of 1876.

Our cable dispatch also says that the crop is making satisfactory progress, and the prospects are now favorable for a good

GUNNY BAGS, BAGGINO, ETC.—Bagging has been taken rathermore freely during the week, though the demand is still light. Inquiries are quite numerous but do not result in business. Thesales foot up 1,500 rolls, at 12½ (12½ c., cash, and at the close holders are firm at these quotations. Butts are moving to a moderate extent for small lots on spot, and we hear of 700 bales at 3½ c. and 450 bales prime at 3½ c., the market closing steady at these figures. Parcels to arrive are quite, and we hear of new terrorium. transactions.

LIVERPOOL, August 31-4:30 P. M.-BY CABLE FROM LIVER POOL.—Estimated sales of the day were 8,000 bales, of which 1,000 bales were for export and speculation. Of to-day's sales 6,050 bales were American. The weekly movement is given be follows:

	ZLUZ. IU.	, Zauge ase	42 LA 14 200	TIME
gales of the week bales.	82,000	58,000	41,000	56,000
Forwarded		2,000	2,000	1,000
FOFWARdeu	22,000	37,000	26,000	35,000
Sales American	4.000	6,000	4.000	4.000
of which exporters took		2.000	2,000	2.000
of which epeculators took	400			
Total etock	918,000	877.000	817,000	\$000,803
of which American	593,000	563,000	541,000	513,000
Total import of the week	16,000	15,000	11.000	14,000-
Total import of the week	4,000	5.000	3.000	5.000
of which American				4.000
Actual export	4,000	4,000	4,000	
Amount affost	182,000	175,000	178.00G	175,000
Amount anoat	28,000	24,000	26.090	26,000
of which American	40.000			
The following table will show th	e dally clo	sing prices o	1 corror in	The Meer-

 Spct.
 Satur.
 Mon.
 Tues.
 Wednes.
 Thurs.
 Fn.

 Mid. Upi'ds....@5 15-16..@5
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These sales are on the basts of Uplsade, Low Middling clause, nuless other-wise stated. SATURDAY.

Aug.-Sept. delivery, 5 29-82@3/d. Sept.-Oct. delivery, 5 29-82d. Oct.-Nov. delivery, 5 15-16d. Oct.-Nov. shipment, sall, 5 15-16d. Nov.-Dec. shipment, sall, 5 15-16d.

Aug. delivery, 5 29-32d. Aug.-Sept. delivery, 5 29-32d. Sept.-Oct. delivery, 5 15-16d. Nov.-Dec. delivery, 5 15-16d. Dec.-Jan. delivery, 5 15-16d.

MONDAY.

Futures.

Aug. delivery, 5 15-16d.

Aug.-Sopt. delivery, 6 15-16d.

Sept.-Oct. delivery, 5 31-32d.

Oct.-Nov. delivery, 5 38-32d.

Dis.-Jan. delivery, 5 15-16@31-33d.

Nov.-Dec. shipm't, new crop, sail, 5 81-32d. n.-Feb. shipm't, new crop, sail, 6d.

Aug. delivery, 5 81-81d.
Nov.-Dec. delivery, 5 81-82d.
Oct.-Nov. delivery, 64.
Nov.-Dec. delivery, 6d.
Nov.-Dec. shipment, ssil, 6d.
Dec.-Jan. delivery, 6@5 31-32d.
Nov.-Dec. shipm't, new crop, 5 31-32d.

TUEEDAY.

Ang. delivery, 6d.
Ang.-Sept. delivery, 6d.
Sept.-Oct. delivery, 6d.
Oct.-Nov. delivery, 6 1-32d.
Nov.-Dec. delivery, 6 1-32d.
Dec.-Jan. delivery, 6 1-32d.
Nov.-Dec. shipment, sail, 6 1-32d.

Nov.-Dec. shipment, sail, 6d.
Aug. delivery, 6 31-32d.
Bept.-Oct. delivery, 5 31-32d.
Oct.-Nov. delivery, 6 31-32d.
Dec.-Jan. shipment, sail, 6d.
Nov.-Dec. shipm't, new crop, 6d. WEDNESDAY.

Sept.-Oct, delivery, 6d. Oct,-Nov. delivery, 6@6 1-32d. Nov.-Dec. delivery, 6d. Dec.-Jan. delivery, 6d.

Sept.—Oct. delivery, 6 81-32d. Oct.—Nov. delivery, 5 31-32d. Nov.—Dec. delivery, 5 31-32d. Loc.—Jan. delivery, 5 81-32d. Aug. delivery, 6 31-32d.

Aug. delivery, 5 31-32@15-16d. Aug.-Sept. delivery, 5 15-16d. Sept.-Oct. delivery, 5 31-32d. Sept.-Oct. delivery, 5 15-16d. Oct.-Nov. delivery, 5 31-32d. Dec.-Jap. delivery, 6 15-16d.

Ang. delivery, 6d. Ang. Sept. delivery, 5 31-32d. Oct. Nov. delivery, 6d. Nov. Dec. shipm't, new crop, sail, 6d.

THURSDAY.

Oct-Nov. shipm't, sail. 5 31-32d, Nov.-Dec. shipment, 5 31-32d. Ang.-Sept. delivery, 5 31-32d. Dec.-Jan. shipment, new crop, sail, ec.-8d.

FRIDAY.

Nov.-Dec. shipment, 5 31-32d. Oct -Nov. delivery, 5 15-16d. Nov.-Dec. delivery, 5 15-16d. Oct.-Nov. shipment, sail, 5 15 15d. Nov.-Dec. shipment, sail, 5 15-16d.

THE EXPORTS OF COTTON from New York, this week, show a decrease, as compared with last week, the total reaching 2,955 bales, against 3,279 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, 1876; and in the last column the total for the same period of the previous year:

Exports of Cotton(bales) from New York sluce Sept. 1, 1876

SEPORTED TO		WEEK	Total	Same period		
	Angust 5.	Angust 15.	Angust 22.	Angust 29.	date.	year.
Ziverpool. Other British Ports	925	1,475	3,217	2,835	352,031 35,431	403,626 6,984
Total to Gt, Britain	825	1,475	3,217	2,835	387,465	410,610
Cavre Other French ports	••••	830		***	9,368	11,790
Total French		330		••••	9.368	11,790
Scenen and Hanover Hamburg Other ports		8,550	63	120	15,211 2,878 13,676	28,932 8,689 35,932
Wetal to N. Europe.	905	3,550	62	120	31,765	67,833
Spain, Oporto& Gibraltar&c	••••	1,124			4,014 750	19 409
Total Spain, &c		1,124			4,761	421
Grand Total	1,730	6,479	8,279	2,955	433,362	490,374

SHIPPING NEWS .- The exports of cotton from the United States the past week, as per latest mail returns, have reached 3,120 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 might of this week.

New York-To Liverpool, per steamers Federico, 300 Rassia, 524	balee.
To Bremen, per steamer Weser, 120.	2,835
Bosron-To Liverpool, per steamer Illyrian, 165	166

Total 8,120 The particulars of these shipments, arranged in our usual form,

ato as tollows.	Liverpool.	Bremen.	Total.
New York	2,835	120	2,955
Boston	165	• • • •	185
Total	3,000	120	3,120

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

The of Havana, sir. (1,70) tons, belonging to F. Alexandra-& Sons, New York), Phillips, from New Orleans, Ang. 18, for Mexican ports, Havana and New York when on her way from Tampico to Tuxpan, ran on the Tuxpan rese, Aug. 15, and at last accounts had 15 feet of water in her hold. An altemot was made by the steame City of Merida, from New York wish Havans for Vers Cruz, to hand her off, but without avail.

Mails, passengers and crew saved. Her coal and cargo were thrown overboard. The Coal Wrecking Compan, dispatched from New York with steamer theilef with strecking gear, men. &c., to get ber off. The vessel is represented as valued at \$175,000, and said to be insured in America and England.

Cotton freights the past week have been as follows:

	-L17	erpool,—	-Havre	3,	Breme	n	-Hamb	Brg.
	Steam.	Sail.	Steam.	Sail.	Steam.		Steam.	
	d.	d.	c.	C.	C.	C.	c.	C. C.
Saturday		7-82 comp.			% comp		- comp.	-0-
Monday		7-82 comp.	36 comp.	. —	5 comp		- comp.	-0-
Tuesday	- 3	7-32 comp.	% comp	. —	% comp	· ·	- comp	-0-
Wedn'day	-034	7-32 comp.	% comp.		% comp		- comp.	-0-
Thursday	-@x	7-32 comp.	% comp.		% comp		- comp.	-0-
Eriday	— DX	7-32 comp.	% comp		% comp		- comp.	-0-
Market q	mick.				70 00-1	•	tomp,	0

EUROPEAN COTTON MARKETS .- In reference to these markets, our correspondent in London, writing under the date of Aug.

18, 1877, atates:
LIVERPOOL, Aug. 16.—The following are the prices of American cotton compared with those of last year:

						-Same		
	& Mid-	-Fr.&	G.Fr.	-G.&1	fine-	Mid.	Fair.	Good
Sea Island16	1736	19	20	27	27	18	19	22
Fiorida do13	14%	16%	1736	18%	20	151/4	16%	19
Ord.	G.O.	L.M.	Mld.	G.M.	Mid.F.	Mid.	G.M.	M.P.
Upland514	5 11-16	5%	8 1-16	6 5-16	6%	8 8-16	614	6%
Mobile5%	5 11-16	674	6 1-16	6 5-18	634	8 8-18	814	6%
Texas 51/4	6 13-18	5 15-16	636	63%	6%	634	5%	536
N. Orlcans. 5%	5%	8 1-16	834	6%	7	6 5-16	8%	73%
							-/-	./8

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

1877. bales.	on spec. to 1876. bales.	this date— 1875. bales.	Liv., Hall outports 1877. bales.	& other	Actual exp'tfrom U.K.in 1875. bales.
American121,110	123,850	165,970	62,515	65,729	109,560
Brazilian 20,200	4,040	5,830	4,717	7,289	10,906
Egyptian, &c. 25,636	17,700	11,770	12,637	5,566	9,830
W. India, &c. 470	480	1,770	• 3.912	4,920	15,120
E. India, &c. 29,680	27,390	63,970	96,705	120,938	378,180
Total.4197,090	173,460	249,810	180,486	204,442	523,590

The following etatement shows the sales and imports of cotton tor the week and year, and also the stocks on hand on Thursday evening last, compared with the corresponding period of last year:

SALES, ETC., OF ALL DESCRIPTIONS. Sales this week. Total Same Average

	Ex-	Specula-	this	perie	od weekly	reales.
Trade.	port	tion. T	otal. yea	r. 187	6. 1877.	1876
American bales 33,2:0	3,650	1.290	38,160 1,161.7	50 1,156,8	60 86,630	38,760
Brazilian 9,010	10	130	9.150 213,1			3,730
Egyptian 4,230	520	60	4,810 167,2			6,510
Smarrie & Great 1					v0.1	
West Indian i 630	270		950 } 22,8			660
East Indian 4,730	2,240	30	7.000 275.0			7,640
Total 51,880	6,690	1,500 6	0,070 1,840,4	10 1.861.1	60 54.020	56,300
		Import			-Stocks	
		Tothis	To same		Same	
	This	Tothia	To same	This	Same	100 31
	Thia	date	date	This	date D	ec. 31,
Amortoon helos	week.	date 1877.	date 1876.	day.	date D 1878.	1876.
Americanbales.	week. 5,336	date 1877. 1,547,513	date 1876. 1,511,006	day. 583,420	date D 1878. 455.420	1876. 261,910
Brazilian	week. 5,336 3,700	date 1877. 1,547,543 281,543	date 1876. 1,511,006 221,106	day. 683,420 141,670	date D 1878. 455.420 158,550	1876. 261,910 73,090
Brazilian	week. 5,336 3,700 315	date 1877. 1,547,543 281,543 162,950	date 1876. 1,511,006 221,106 184,815	day. 683,420 141,670 89,200	date D 1878. 455.420 158,550 83,390	1876. 261,910
Brazilian Egyptian Smyrna and Greek	week. 5,336 3,700 315	date 1877. 1,547,543 281,543 162,950 931	date 1876. 1,511,006 221,106 184,815 383	day. 583,420 141,670 89,200	date D 1878. 455.420 158,550 83,390 510 }	1876. 261,910 73,090 105,180
Brazilian Egyptian Smyrna and Greek West Indian	week. 5,336 3,700 315 1,630	date 1877. 1,517,513 281,513 162,950 931 32,594	date 1876. 1,511,006 221,106 184,815 383 80,953	day. 683,420 141,670 89,200 110 22,020	date D 1878. 455,420 158,550 83,390 510 t 15,100 j	1876. 261,910 73,090 105,180 18,320
Brazilian Egyptian Smyrna and Greek	week. 5,336 3,700 315	date 1877. 1,547,543 281,543 162,950 931	date 1876. 1,511,006 221,106 184,815 383	day. 583,420 141,670 89,200	date D 1878. 455.420 158,550 83,390 510 }	1876. 261,910 73,090 105,180
Brazilian Egyptian Smyrna and Greek West Indian	week. 5,336 3,700 315 1,630	date 1877. 1,517,513 281,513 162,950 931 32,594	date 1876. 1,511,006 221,106 184,815 383 80,953	day. 683,420 141,670 89,200 110 22,020	date D 1878. 455.420 158,550 83,330 510 t 15,100 f 106,960	1876. 261,910 73,090 105,180 18,320

BREADSTUFFS.

FRIDAY, P. M., Aug. 31, 1877.

There was, early in the week, more activity in the market for flour, at rather better prices; the improvement, however, was in the salability of stock rather than in values. Shippers took several thousand at \$5@5 25 for common extras for Great Britain, and \$6 50@6 75 for good do. for the West Indies. There was also a good business done in extreme low grades for the Provinces. The local trade also "stocked up" freely. Later the demand was not so active, and receivers, in their anxiety to effect prompt sales, showed a disposition to abate something of their stronger pretensions. Yesterday, however, there was a renewal of activity for export and home consumption, with some speculation in medium winter extras and higher prices generally, but to-day business was again quiet.

The wheat market has been in but limited supply on the spot, and prices ruled firm for the first half of the week; but on Wednesday, under increased arrivale and free offerings for future delivery, there was an irregular decline. The first cargoes received of the new crop of spring wheat have been sold at \$1 30 for No. 2 Chicago, with No. 2 Milwaukee reported at Irregular prices. Receipts have been large at all points. The new crop of spring wheat begins to move freely, and there is an increase in that of winter wheat. The quality of both spring and winter growths la excellent. Yesterday, there was an active and firmer market, but to-day little was done and the close was easier. The closing bids were : for No. 2 red winter, September \$1 331, and October \$1 31; and No. 2 spring, September, \$1 23, and October \$1 21.

Indian cora has been rather quiet at variable prices on the spot, but futures rather tending downward. The scarcity and high rates of ocean freights have been elements of weakness, to which may be added very large receipts at the West. To-day, receivers were operating to support the market, and regular grades of mixed were quoted at 54tc. for steamer and 56tc. for No. 2. The closing bids for future delivery were: steamer mixed 554c. for September and 574c. for October; and No. 2 do. 564c. for September and 584c. for October.

Rye has been active at Sic. for prime State, for early arrival, and 664c. for No. 2 Western September and October. There is & liberal export movement for the Continent.

Oats have declined under free receipts, but the range of prices is much reduced owing to the better qualities of the new crop. To-day, No. 3 mixed sold at 31c., No. 1 de. at 34c., and No. 1 white at 38c.

The following are the closing quotations:

FLOUR.				GBAIN.	
			. 1		4 00
No. 2 \$8 bbi. \$3	8570	3 6	0 ;	Wheat-No.3 apring, bush \$1 00@	
Superfine State & West-				No. 2 spring 1 28@	1 83
ern 4	15@	4 5	0	No. 1 spring 1 850	
Extra State, &c 5	100	5 5	0	Red Winter 1 25@	1 38
Western Spring Wheat	_			Amber do 1 827	1 40
	350	5 7	5	White 1 35@	
	850	77	5	Corn-West'n mixed, new 122	
do winter X and XX 5	1500	77	5 1	Yellow Western, 56@	- 58
do Minnesota patenta 6	000	9 0	0	Southern, yellow 58%	60
Cityshipping extras 5	102	7 0	10 i	Rye 652	80
City trade and family				Oats-Mixed 292.	87
	402	77	5		41
Southern bakers' and fa-	_			Barley-Canada West@	
mily brands 6	752	8 0	00	State, 2-rowed	
				State, 4-rowed	
	000				
	00.7				1 25
				Peas-Cauada, bond&free 800	
				. A Abia bas bas as	_

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

F. 15.	UBILITE AT MAN	1044	~FT	PURIE FRU	E NEW Y	ONE.
	1877	. Same	1	877.	18	376.—
For	the Since	time	For the	Since	For the	Since
W	eek. Jan. 1.	1876.	week.	Jan. 1.	week.	Jan. 1.
Flour, bbla. 87	7.667 1.809,763	2,430,821	83,789	740.304	21,493	1.263,164
C. meal. " .		123,725	8,869	150,077	108	111,094
Wheat, bns. 607	7,246 4,768,281	17,925,899	162,601	5,514,812	152,819	18, 08,023
Corn. " .1,126	3,440 20,416,194	14,447,133	734,149	16,050,271	219,334	10,834,972
	0,957 591,427		16,800	927,038	1,223	656,682
	5,668 2,301,291	2,402,511	****	771,581		
	0,963 6,078,350	7,661,167	2,985	105,907	31,090	418,106
			,			. 0

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

RECEIPTS AT LAKE AND RIVER FORTS FOR THE WEEK ENDING AUGUST 25, 1877, FROM JAN. 1 TO AUGUST 25, AND FROM AUG. 1 TO AUG. 25.

	Flour,	Wheat,	Corn,	Oets,	Barley,	Rye.
At-	(196 lbs.)		(56 lhs.)			(56 lbs).
Chicago	18.892	530,447	1,861,783	471,063	€0,694	108,264
Milwaukee	18,199	487,980	8,980	37,980		7,610
Toledo	2,211	216,553	273,208	14,599		1,259
Detroit	2,629	222,597	8,480	6,810	343	800
Cleveland	1,380	15,150	2,100	12,350		350
St. Louis	38,736	285,130	251,662	74,724	3,910	4,111
Peoria	759	5,085	148,000	132,600	5,700	25,800
Matel	20 202	1.700.040	010 010	Pt.0. 122	WO 000	140.200
Previous week	89,797 83,157	1,792,942	2,557,213	753,126	78,807	149,227
Corresp'ng week,'76.	101,110	981,579	3,121,892 2,608,876	749,551 881,107	33,146 54,454	165.814 54.036
775	80,237	1,643,108	1,499,843	1,125,747	69,755	82,533
Tot. Jan.1 to Aug. 25.5			51,051,839	12,911,404		1,517,189
Same time 1876		29,771,143 35,742,089		15,561,421 13,590,956		1,214,547
Bame time 1874		50,855,769		18,200,351	1,711,559 2 593,013	1,780,937
						917,780
Tot. Aug. 1 to Aug. 25. Same time 1875-6	860,780 873,685		11,857,011	2.295,587	160,952	607.262
Same time 1874-5			9,135,588	1,7:7,713 2,909,557	121,012 165,301	217,131
Same time 1873-4		7,922,516		3,628,101	307,910	269, 03 191,785
CHIDMINE OF WI	OTTO A	7,020,010	0,000,114	0,000,101	001,500	101,100

HIPMENTS OF FLOUR AND GRAIN FROM WESTERN LAKE AND RIVER PORTS FOR THE WEEK ENDED AUGUST 25, 1877, AND FROM JAN. 1 TO AUGUST 25:

	Flour,	What,	Corn,	Oats,	Barley.	Rye.
	bble.	bush.	bush.	bush.	bush.	bush.
Angust 25, 1877	92,471	1,074,666	2,566,743	676,259	37,712	152,225
August 18, 1877	106,913	987,086	2,684,393	123,721	7.800	124.001
Cor. week '76	101,693	906,061	2,492,491	401,469	10,4:0	62,512
Cor. week '75	95,338	1,142,104	1,233,560		39,320	14,609
Cor. week '71	122,551	1.431,319	1,336,118	329,262	45,233	21,615
Cor. week '73	121,103	2,102,843	1,065,852	383,955	36,156	53,318
Cor. week '72	71,182	1,392,199	1,434,721	341,130	18,736	4,733
Tot. Jan. 1 to Aug. 25.2	,536,235	28,637,223	18,028,522	14,160,400	1.293.287	1,203,008
Same time 1876	1,534,906	28.368.974	47,798,862	13.522.531	1.291 419	1 008 508
Same time 1875	3,178,324	31,207,669	26.824.752	9,170,715	965.224	349 901
Bame time 1874	3,725,034	39,140,270	33,070,101	11,079,373	1.374.475	2.438.416

RECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE WEEK ENDED AUG. 25, 1877, AND FROM JAN. 1 TO AUG. 25:

	Flour,	Wheat.	Corn.	Oats.	Barrey,	Rye,
At-	bbis.	huen.	busb.	bush.	bush.	huen.
New York	73,224	627,408	1,307,616	812,301	60	41,5 0
Boston	41,767	82,450	221,800	91,516	8,000	
Portland*	1.585	3,000	5,850	2,500		1,206
Montreal	14,191	113,546	92,603	50,135	150	
Philadelphia	16,390	165,300	279,800	101,000		10 330
Baltimore	15,824	455,000	399,009	40.000	***	18,230
New Orleans	13,104	81.112	51,071		* * * *	5,000
	13,101	04,110	01,011	26,418	****	****
Total	179,088	1,431,146	2,360,740	602.000	0.240	
		1,234,332	2,788,989	623,200	8,10	65,916
Cor. weak '76	100.141	742 903		375,1'8	87,883	149,951
Jan. 1 to Aug. 25	965 990	10 150 050	2,021,617	421,251	29,100	9,500
Same time 18765	951 818			11,016,321	2,116,046	971,455
Same time 10%	201,0 0	169,009,001	00,493,004	15,6,2,421	2,049,319	870,014
Same time 1875	7,101,491	40,001,221	83,815,872	10,578,857		184,510
Same time 1874	4 100,000	40,911,073	29, 255, 258	13,402,657	755,978	658,804

* Estimated.

THE VISIBLE SUPPLY OF GRAIN, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit on the Lakes, the New York canals and by rail, Aug. 25, 1877, was as follows:

	Wheat.	Corn.	Oats.	Barley.	Rye,
#	bueh.	bnah.	bush.	bush.	·hush.
In store at New York	372,822	913,307	592,542	4.377	13,545
An atore at Albany.	1.700	81,600	23,100	1,400	27,000
TO MOLE ME BOURSO	64,989	1.00 6.4	139,445	8,097	
an etore at Chicago.	806,831	1,412,461	307,370		81,760
TU SIOTE ST MIIWSDING	187,709	19,006		- 90,683	117,127
an alore at implicit	101,103	19,000	7,126	70,799	11,726
LM PLOTE AT 'l'elede	147.598	404 000	00.000	****	
In clore at Detroit		461.800	65,243	****	883
In atore at Oswego.	100,217	5,2.8	40,238		
In store at St. Louis	125,000	50,000	12,000		
in store at Boston.	127,767	356,132	87,192	15,845	5,798
In store at Toronto	18,161	151,813	111,292	2.046	1,698
*** Nevic Wt TOLOHICO***********************************	29,013	1.000	10,850	12,648	48
		,	,	5-9010	30

	Wheai,	Corn,	Oats,	Bartey,	Rye.
	hnah.	buch.	husb.	bnah.	busb.
In store at Montreal.	24,313	189,043	17,332	3,194	****
In store at Philadelphis	90.000	150,000			
In store at Peoria	377	85,293	79,573	527	30,511
In store at indianspolis	42,253	68,601	25,375		7.556
In store at Kanaas City	41.512	147,310	14,023	153	2,811
In store at Baltimore	270,498	605,057			
Rall shipments, week	176,124	388,159	435.023	9.712	27,198
Lake do 1% weess	1.410.376	3,331,376	359,930	28,000	177,357
Afloat in New York canals	305, 131	2,217,017	63,516	22,980	156,564
THE PARTY AND THE COUNTY	000,101	*,***	00,020	44,000	,
Total	9 667 796	11,631,034	2,341,265	265,411	619,100
Aug. 18, 1877		10,901,629	2.101.969		
Aug. 10, 1011		10,352,283	1,529,385	246,562	449,952
Aug. 11, 1877				233,418	453,220
Aug. 26, 1876	1,611,561	7,836,327	2,258,321	533,216	368,387

THE DRY GOODS TRADE.

FRIDAY, P. M., Aug. 31, 1877.

The past week has developed a marked improvement in the jubbing trade, and a large distribution was accomplished by firms doing a Southern business, while fair quantities of autumn goods were also taken by retailers from other sections of the country. The domestic commission houses effected a moderate distribution of staple cotten and woolen fabrics, and there was a steady movement in prints, ginghams, dreas goods, skirts, hesiery, etc. Foreign goods were more active in the hands of importers and jobbers, and considerable quantities of both fereign and domestic goods were disposed of through the medium of the auction rooms. About 5,000 pieces of beavers, manufactured by the Merchants' Woolen Company, were offered at auction, and most of the goods were sold, but at low prices.

DOMESTIC COTTON GOODS .- The exports of cotten goods from this port, for the week ending August 28, reached 901 packages. which were distributed as follows: Brazil 264, Mexico 186, Venezuela 121, Argentine Republic 87, Central America 51, British North American Colonies 40, Great Britain 36, British West Indies 38, Hamburgh 28, &c. Since the above statement was made out some large shipments have been made which will appear in next report. Prices ruled steady in agents hands, and there were few changes in quetations aside from an advance on Pepperell wide sheetings and some numbers of Amoskeag tickings, and a decline on a few unimportant makes of bleached shirtings. Brown sheetings and drills were in fair demand by the home trade and for export, but bleached shirtings remained quiet. Cheviots, denims and dyed ducks were in moderate demand, and tickings were a shade more active. Grain bags sold freely and closed firm with an upward tendency. Corset jeans remained quiet, and rolled jaconets and glazed cambrics moved slowly, but cotton flannels were in good request. Print cloths were quiet and slightly lower, sales of extra 64x64s having been made at 37c. cash, standards at 34c., 30 days, and 56x60s at 34c., less one per cent cash. Prints were distributed in moderate lets to a considerable amount, but moved less freely than was expected. Ginghams were in brisk demand, and Renfrew, Amoskeag and Lancaster dress styles were advanced 1c.

DOMESTIC WOOLEN GOODS.—There has been only a moderate movement in men's-wear weelens, owing to the fact that the clothing trade are well supplied with goods for the present, and are consequently operating sparingly. There was, however, a fair distribution of worsted coatings, &c., on back orders, and there was a moderate demand by local and interior jebbers for small lots of faucy cassimeres, overcoatings, &c., necessary for the completion of assortments. Cloths and doeskins ruled quiet, but stealy, and there was not much animation in evercoatings. Worsted coatings and cotton warp worsteds continued in steady demand, and several of the most popular makes are sold ahead of production. Kentucky jeans were rather more active, but transactions in satinets continued light. Fiannels were in steady demand, and blankets were in somewhat improved request, but dealings in carpets were not of special importance. Worsted dress goods were sold to a liberal aggregate amount, and there was a steady movement in felt skirts and woolen hosiery, but shawls were quiet.

Foreign Dry Goods.—There was a freer demand for imported goods by both wholesale and retail buyers, and the volume of business was fairly satisfactory. British and Continental dress goods were distributed in fair quantities, and black silks, velvets and millinery silks were in better request. Men's-wear woolens continued dull, and there was only a mederate demand for Italian cloths, satin de chenes and cotten velvets and velveteens. Linen goods and handkerchiefs were more active, and large sales of Hamburg embroideries were effected privately and through the auction rooms. Gros grain, taffeta and velvet ribbons met with increased sales, and large quantities of ostrich feathers were disposed of at auction. Hosiery and gloves were fairly active, and dress trimmings were in steady request.

Importations of Dry Goods.

The importations of dry goods at this port for the week ending Aug. 30, 1877, and for the corresponding weeks of 1870 and 1875, have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING AUG. 80, 1877.

		2011		and Dated W		
		1875		-1876		-1977
	Pkgs		Pkgs	. Value.	Pkg	s. Value,
Manufactures of wool		\$639,781	931	\$377,315	1.871	\$570,803
do cotton.		838,433	641	176,246	1.005	837,400
do silk	. 891	892,741	500		843	572,639
do daz	7 46	172,036	767		192	178,132
Miscellaneous dry goods	605	165,120	336	120,790	440	140,141
			-000	240,100	440	110,111
Total	4,575	\$1,977,614	3,195	\$1,246,708	4.542	\$1,799,137
WITHDRAWN FROM WAREI	HOUSE	AND THEO	WN INT	O TRE MAR	KET DU	RING THE
		SAME PER	100.			
Manufactures of wool	. 1.110	\$450,621	843	\$350,470	815	\$328,959
do collon		115,439	814	91,858	817	105,616
do silk		212,061	203	177,595	2 7	194,063
do fisz	501	99,340	453	86,582	503	105,740
Miscellaneous dry goods		29,683	111	25,097	30	
Mincellandone at 1 200 an		\$0,000	111	40,001		22,974
Total	2,399	\$987,176	1,958	\$734,112	1,861	\$745,851
Add ent'd for consampl'n		1.977,814	8,195			
Add ent a ton consumpt n	4,510	1,311,014	0,193	1,216,193	4,512	1,799,137
Total thrown upon m'k't.	6.974	\$2.914.790	5,159	\$1,980,910	6 404	\$1,514,488
						\$4,021,400
ENTERED FOR	HAW	BHISTOH	DURING	SAME PERI	OD.	
Manafactures of wool	632	\$286,870	405	\$160,397	761	\$305,567
do cotton		96,673	240	55,611	175	
do sllk		158,583	153	139,984	191	172,783
do flaz		130,164	223	40,850	778	108.718
M scallaneous dry goods.		32,027	51	17,258		
a scenancing uty goods.	301	24,041		11,630	283	84,749
Total	1,598	2704.024	1.090	\$114.033	2.185	\$693,979
Addent'd for consumpt'r.		1,977,614	3,195	1,246,798	4,512	1,799,187
add out a ful constitut i	7,710	2,017,022	9,2,7,3	3,429,100	7,026	1,103,131
Total entered at the port.	6.473	\$2,681,633	4 275	\$1,650,823	6.780	\$1,493,116
ab-routored at the part.	0,210	B 440011010	2,010	6 110 2010 WO	0,100	Dr4200,110
W HAR TO 10		e Foods	EL			

Imports of Leading Articles.

The following table, compiled from Custom House returns, shows the foreign imports of leading articles at this port since January 1, 1877, and for the same period in 1876:

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

	1	1		1	7
	Since	Same		Since	Same
	Jan. 1.'77	"ime 1876			tlme 1976
			1	0 0001 24 11	110101010
China, Glass and			Metals, &c		
Earlbenware-			Catlery	2,600	2,625
China	8,417	12,115	Hardware	531	596
Eartbenware	23,896	25,033	Lead, pigs	78,700	
Glass	214,789	199,069	Spelter, lbs	763,206	24,700
Glassware	13 765	19,583	Steel	32,507	778,519
Glass plate	5,456	6,335	Tin, boxes	664,877	87,128
Battons	4,377	3,681	Tin slabs, lbs		6(6,241
Coal, tons	32,107	31,722	Paper Stock	7,281,316 127,889	
Occos bags	17,815	18,327	Sugar, hbds, tcs. &	141,003	98,304
Coffee, bags	1,253 613	952 893	hhla	451, (5)	4:0 000
Cotton, bales	3,237	2.725	Sagar, bxs & bags.	2,084,876	455.871
Drugs, &c-	0,001	4,100	Tea	533,893	1,110,573
Bark, Peruvlan	9,779	23,746	Tea Tobacco	38,958	651,553
Bles. powders	18,851	19.859	Wagia	662	
Cochlnesl	2.360	2,738	Wasle. Wines, &c-	602	422
Cream Tartar	•,000	351		56,226	50.000
Gambler	40.75%	20,598	Champagne, bks.	89,160	70 239
Gam, Arabic	3,220	3,902	Wines	27,228	8:,897
Indigo	3,769	2,617	Wool, balea.	21,200	31,868
Madder	899	956	Articles reported by		
Oll, Ollva	29,821	28,507		789,218	\$
Oplum	761	78:	Cigars		978,213
Soda, bl-carb	11,771	23,491	Corks	45,425 536,279	84,103
Bods, sal	39,143	31,961	Fancy goods		707,897
Soda asb	34,668	31,138	Fish	211,808	226,095
Flax	3,677	8,107	Fruits, &c	761 936	000 000
Fura.	8,495	4,251	Lemons		802.3:6
Gunny clotb	4,2:4	\$52	Oranges	1,184,9:8	1,202,713
Hair	1,571	2,119	Nats.	585,836 591,407	513,820
Hsmp, bales	101,974	£2,264	Raising	8,119,591	719,488
Hides, &c-	101,011	C. 4, 403	llides. undressed		5.001,061
Bristles	1.176	1.114	Rice	191,775	113,333
Hides, dressed	4,253	3, 208	Spices, &c	CO 202	110 070
Indla rabber	88,409	27,460	Cassia	63.525	143.578
Ivory	490	1,632	Ginger	90,311	104,956
Jewelry, &c	130	2,000	Pepper	261,758	230.333
Jewelry	1,841	1.84:	Snltpeire	352,092	100,481
Watches	297	886		972 050	802 722
Linseed	230.912	399,631	Cork	273,963	287,720
Molasses	83,761	83,625	Fustic	\$4,566	67,619
2. J. M. DH. C	03, 101	CO, 0.40	Logwood	389,918	452,216
		- 1	Mahogany	> 33,413	86,923

Receipts of Domestic Produce.

The receipts of domestic produce since January 1, 1877, and for the same time in 1876, have been as follows:

Wheat bush 4,783,239 1,935,890 2ean tax bash corn 6,753,20 7,955,900 7		Since Jan. 1, 77	Same time 1876			Same time 1876
Flour bbls 4,893,763 2,430,911 0il, lard bbls 13,293 6,182 71,559 63,191 0il, lard bbls 13,293 74,559	Ashespkgs.	4,915	4,076		2,785	3,958
Wheat bush 4,783,283 7,355,893 Pean its bags 74,555 64,182		1 000 000	0 400 000	Oll cakepkgs.	137,021	301,221
Oats (,073,320) 7,664,467 Sutter. pkgs. 739,100 T11,188 Batter. pkgs. 739,100 Ctorese. Ctrimeats (51,414,425 d1,230,930 Fees (51,414,435 d1,23		4 782 320	2,43U,841	Oil, lard bbls.	18,293	
Oats " d,078,320 7,084,467 Bntter pkgs 7,391,00 741,188 Ryo " 391,427 657,759 Cheese " 610,727 331,991 2,309,30 Banns bbls 47,230 63,971 Eggs " 657,77 331,991 331,991 Peas bbsh 159,50 63,971 Pork " 123,700 115,532 Peas bbsh 151,496 132,735 Lard 26,262 65,458 Cotton bales 32,283 483,102 Lard kegs 24,081 239,560 Hides No. 443,649 2,534,255 Starch " 233,371 235,650 Heather sides 37,470 40,694 Stearine " 233,371 235,650 Holasses hbds 383 383 Sugar hbls 26,742 39,964 Naval Stores Crude turp 32,383 40,413 7,374 713 45,912 39,964 Rpiris turp 32,077		20 118 104	11 117 190	Pean itsbags.	71,559	43,562
Ryo.	Oats sin	6.078.850	7 664 467		720 100	m12 400
Barley& mait 2,361,291 2,101,514 Catmeats 610,727 331,901 623,731 623,	Ryo **	391,427				
Grass scod. hags Grass scod. hads Grass scod.						
Beans bbla 47,230 63,971 Pork 123,700 115,535			70,797			
Corn meal bbla 151,496 123,725 Lard "25,601 239,562 12,206			63,971			
Cotton bales 53,230 483,1002 Lard " 253,601 239,5612 2				Beef		
Control Co				Lard		
	Home Dales.			Lardkegs.	28,301	
Ilsps	Illdes No.	3,449,640		Rice Dkgs.		25,650
Leather sldes 2,809,856 2,782,541 Sugar hbls 713 253 Molasses hbls d63 84 Sugar hbls 713 253 Molasses bbls d69 69,015 40,143 Sugar hbds 12,616 8,784 Naval Stores d62 2,363 2,461 Tohacco d62 133,292 144,606 Spirits turp d62 d62 d62 d62 d62 d62 d62 Rosin d62 d	lians balos	4,920,019		Starch		
Molasses hhds 363 84 Sugar hhds 12,515 8,794 Molasses bbls 69,015 40,145 Tallaw pkgs 45,912 39,964 Naval Stores Crude turp. bbls 2,361 52,067 49,374 Whiskey bbls 11,297 87,101 Rosin 260,771 237,085 Wool bales 68,985 69,98	Leather sides			Stearine		
Molasses bbls 68,015 40,143 Tallaw pkgs 45,912 49,964 70,000 70,	Molasses hhds.			Sugarhbls.		
Naval Stores— Crude turpbbls. \$2,363	Molasses bbls.			Tallow phon		
Spirits turp " 52,067 42,374 Whiskey bls. 10,391 82,556 Rosin 260,771 237,038 Wool bales 68,981 51,690	Naval Stores-		50,123			
Rosin 260,771 237,088 Wool bales 68,986 51,600	Crude turpbbis.	2,363	2,461	Tohaccohhds		
260, [71] 237,088 Wool bales, 64 988 51 600	Spirits turp "		49,374	Whiskey bhis.		
	Rosin		237,088	Wool bales.	64 988	
1 10,111 11,000 Dressod bogs. No.1 59,467 35,543	Tar	16,111	11,000	Dressod bogs No.	59,467	

RONICLE.	219
and 1876. The last two lines show total values, included	1877, the 1. 1, 1877
Same 1,263,1876,11234 19,264,163,163,163,163,163,163,163,163,163,163	5,053,425 115,013 (115,013) (115,013) (115,013)
Total since January 1, 1873, 1874, 1	5 15
Totall 11 10 10 10 10 10 10 10 10 10 10 10 10	*40
All out All ou	5,370,552 2,695,267
American 5,0683 5,0683 5,0683 103,653 1,256 1,256 1,256 1,256 1,256 1,256 1,64 10,546	2,971 841,178 6,593,567 6,416,096
Brazil. 10,5834 60 4410 4410 15,031 15,031 15,031 15,031 15,031 15,031 15,031 15,031	
Autheb Guidens, 4,130 19,614 1,130 1,625 1,130 1,625 1,130 1,625 1,130 1,625 1,130 1,525 1,130 1,138 1,130 1	
100. 100.	1,121,055
0ther W. 202468. 202468. 202468. 202408. 20252240. 20252240. 20252240. 20252240. 20252240. 202522240. 202522240. 2025222222222222222222222222222222222	
### ### ##############################	
7 1 TO CODE 19884 19884 19884 19884 19884 19884 19884 19884 1988 1988	319,741
83,912 2,600 2,000 2,000 2,000 1,000	61.51
1,97	on~
dapa 4.014.6	
20,734 20,8,003 20,8,003 20,8,003 20,734 110 22,734 105 20,734 20	
8 9pain. 110,2833 110,2833 25,729 8,428,729 9,821 1,569 1,569	
0ther N. Barope. 95,801 92,851 11,840	10,385 23,811 51,0385 23,811 61,0385 23,811 7,99,775 19,756,391 28,95,591 28,012,673 8,593,574 1,93,374 1,93,371
4667- 1,417- 1,417- 1,417- 1,417- 1,417- 1,417- 1,417- 1,415- 1,4	9,017 23,211 23,115 93,125 19,756,391 18,754,559
# Belland	2,201 110,395 2,758 7,999,775 9,599,374
France, 55 (200) (15,000) (15,	8,169 7,639 9,017,518 8,456,373
M 4 L S. S. S. L.	1,731 952 11,662 87,313,323 92,956,873
ARTOLES. Intell Dbls. Intell	manufactured De. one
ARTIGLES, Corn meal blis, Whost, Whos	". "
Breadtu Corn a Whose Rye. Bariey Corn Corn Condida Collon	Whale To

		SALTPETRE-	
GENERAL	GUNNIES.—See report under Cotton. HAY— North River ahinping \$ 100 b 60 20 70	Reduced, pora gold Nitrate sods per 100 lb.	10% a 11% 6 @ 6% 8 87%@ 3 50
PRICES CURKENT	THE PARTY AND THE PER	RIT.F.	
ASHES— Pot, first sort # b. 4% a 5	American dressed 35 ton. 175 90 \$215 00 American undressed 139 00 \$215 00 Russia, clean 901d. 205 90 \$210 00 Trains 270 00 \$225 30	Usual reel Teatless Usual reel Taysaama Re-reeled Tastalesa Re-reeled Cotngoun	None. 5 00 @ 6 58
BREADSTUFFS—Seespacial report. BUILDING MATERIALS—	Taliaa	SPELTER-	
	HIDES-	Foreign	58 % 2 6 12%
Cement-Rosandaia W bbl. 1 20 @	Montevideo, do 23 @ 23%	SPICES— Pepper, Batavia # B, gold do Singapore	12×2 13
Lime-Rockland, common	Origode. do " 22 20 2254	do white	21 @ 22
Pine, Shipping box. do tally boards, com.to g'd, sach. 25 @ 25	Matameras. do . 15 @ 19	de Bstavla	21 @ 22 6%@ 7%
Ash, good	Ravanilla. do gold 18 @ 14	Ussels, China Lighes, do Batavia. Ginger, African. do Calenta. Macc Nutheegs, Batavia and Pensag. Pimento, Jamaics.	80 0 10 85 0 90 12 0 12%
Hemlock boards, each 16 @ 18	Para. Qu	CIDYOD	
### Hockland, common. # bb1. 50	Texas, do cur. 10%2 12 E. f. stock—Cal. kips, slaught, gold 2 15	do stems	
Cutspikes, Allsizes 6 500	Calcutta kips. dead green. " 12% 3 13 Calcutta, buffalo " II & 11%	Brandy, foreign brands # gall. Rum-Jam., 4th proof	8 75 @ 17 00 1 to @ 8 08 8 50 @ 4 25
Lead, wn., Amer., pure dry 8 7 7 2 1ac, wh., Amer. dry, No. 1 6 3 2 10 2 10 2 10 2 10 2 10 2 10 2 10 2	Crop of 1877 2 D. 12 @ 18	St. Creix, sa preoi	8 00 % × 25 8 60 @ 4 00
Paris whita, Eng., gold \$ 100 b. 1 75 @ 2 00	O.de, all growtha	Domesticitquors—Cash. Alcohol (90 per ct)	3 60 @ 5 90 2 19 @ 2 20
BUTTER-Neto-(Wholesaie Prices)- Dairies, pails, g'ito p'ma State # b. West'n fact'y, tubs, g'it och'es " 12 @ 15 H'i firk., tube, State, i'r to prime " 15 @ 20	NDIA RUBERT	Whiskey	0 1 13
Welsh tuba, State, com. to p'me " 15 @ 20	Guaysquil, pressed, strip	STEEL— Rnglish, cast, 2d&let quality & bgold Rnglish, spring, 2d & let quality" English bilater, 2d & let quality" Fruitsh myshirery	14366 16
CHRESE—State factory, fair to choice % n 9 0 11 Western factory, good to prine 9 5 0 10%	Carthagena, pressed	English blister, 2d & 1st quality. " English machinery" English German, 2d & 1st quality "	680 68 9 0 14 980 1036 1086 3136
COAL -	Nicarsgon, scrap	American blistercur.	
Liverpool gat cannel	IKUN	American cast spring	6 10
Bt'mb. D.L.&W. D.&H. P.&R. L.& W.	Pig, American, No.2	ATICAR-	
Grata (No definite prices at present.) Stove	Bar, Swedes, ordinary sizes. # ton. 180 00 6132 50	Inferior to common refining? h. F ir Gond refining	140 7%0 9%
Ch'not	Hoep, %x.Ne.22 to 1& 1%x.13&14 5 @ 2 8 10 Sheet, Russia	Prime	7×2 5×
	Sheet, single, double & treble, com. 5% 4 Rails, Amer., at Works. 7 ton, cur. 33 00 6 38 10 Steel rails, st mill	Porto lice, rend, har to prime Poxes, c sy. d, Nes. 10@11	8X@ 9X6 8 0 9X6
#10, Ord car. o		Melade. Manli, sup. an t ex. sup. Butavis Nes 1'@12 Brazil, Nes 9@1! R fined—Hard, crushed.	6 6 1% 74 6 8% 8% 6 8%
Metive Ceytou gold " 181/2 "	Ordinary loreign. # 100 lbs, gold 8 62% 6 575 Domestic. cur. 4 90 6 5 60 Bar (discount, 10 p. c.). # b	R fined—Hard, crushed	
Maracabogold 13 % 3 20%	Shet "	R fined—Hard, crushed. Hard, powdered do granulate! dn out loaf Coffee, A. etandard de off A. White extra C. Yellow C. Other Vellow	
	1 California, h., m. & 1 22 @ 23 4	do off A	11% & 11% 10% @ 10% 9% @ 10% 9% @ 5% 8% @ 5%
COPPER-	Signofiler Crop.	Yellow C	
Boits	MOLASSES-	Other Yellow	6% 6% 5%
American lagot, Lake	Cuba, Mns., refin.gr'ds, 50 test. " 32 3 33	Prime city	8% @ 8 3-16
Alum, jump, Am	Demerara	TIN-	G 373-
Alum, tump, Am	Porto Itico	Straits. English refined. Plates I. C. coke	15%3 15% 15%3 15% 15%3 15%
Arsenic, powdared	NAVAL STORES— Tar, Washington # bbl. 2 75 20	Pieres Char. oci mo	0.10/29
Bleaching powder F160 h. 1 27% a 1 40 Brimstone, 2rude, per tongold 23 to 27 50 Brimstone, Am. roll Mbcur. 3 2	Tar, Wilmington	Hyden, Commos to fair,cut. Fb do Superior to fine do Extra fine to finest	20 6 75
Camphor reduced	" low No. I to good No. 1 " 2 10 @ 2 87%	do Extra ine to nest	Nommer
Chierate potash	" window glass " 262% 100	de Super to dae	28 6 35 45 6 53 15 6 69
Canatic soda F 100 b 4 20 3 4 35 Chieratepotash Fb 5 6 Coohineal, Hoaduras, aliver. 61 6 64 Coohineal, Mexican 62 Cresm tartar, prime Am. & Fr. 28 6 32 Cubebs, Esstindia cur. 84,6 9	Almonds, Jordan shelled 1h 40	do Choicest	22 Q 150 S5 Q 45,
Catchian by	Filmerts, Sicily		19 @ 24' 28 @ 35' 45 @ 58 15 @ 68 22 @ 450 50 @ 450 50 @ 450 50 @ 450 50 @ 50 16 @ 50 17 @ 50 18 @ 50 18 @ 50 19 @ 20 19 @ 20
Ginseng	OAKUM-Navy, U.S. Navy & best wb. 3% a 10%	Imperial Com to fair	. 39 @ 33 42 6 58
Licorice paste, Calabria	OIL CAKE— City, thin obleng, bags, cold, # ten @ 35.50 Western, thin obleng (Dom.) cur " @ 35.50	de de Sun to fice	No malm of
Madder, Outch		Uncolored Japan, Com. to isir	19 @ 25
## ## ## ## ## ## ## ## ## ## ## ## ##	Cotton seed, crude # gal. 47 @ 47 y Olive, in casks # gsll 1 10 @ 1 2) Linseed, casks and bbls 55 @ 57	Octong Common to lair	20 6 25-
Pruestate potash, yellow, Am., cur. 22 6 21 Quicksilver	Manhaden, crude Sound 34 @ 35 Neststoot, No. 1 to extra 70 @ 1 10 Whale, bleached winter 75 @	do Exfinete finest	80 0 40 40 40 40 40 40 40 40 40 40 40 40
Rhubarb, China, good to pr 50 6 1 25 Sal soda, Newcastle Five B, gold 1 25 6 1 30	Whale, crode Northern	do Cholcest	19 6 2:- 89 6 46; 83 6 36; 20 6 26; 80 6 40; 19 6 26; 19 7 26; 10 7 26; 10
Shell Lac, 2d & 1st English. FB.cur. 21 @ 25 Sods ash	Lard oll, Nos. 1 and 2 53 & 55	TOTA CCO.	
	Crade, in bolk	Kentacky lugs, heavy	5 @ 6 7 @ 15 10 @ 10 5 @ 755
George's (new) & Gr'd Bk.cod. # 11. 450 @ 100 Mackerel, No.1, M. sharepr. bbl. 1900 @ 21 00	Cases	Pa. assorted lots, '74-'75	12 00 23
Mackerel, No. 1, M. shore	PROVISIONS— Pork, meas	Manufac'd, in bond, black work	75 6 1 15 184@ 21 21 6 44
North River, prime	Pork, extra prime	WOOL- American XX.	41 a 50.
RUIT— Raisins, Seediess par 50 lb, trail 5 40 a do Layer, new	Baef hains, West, winter cured, " 15 00 @ 16 10		90 60 53
do London layers 1 85 @ 2 00	Lard City steam	Extra, Pulled	25 @ 39
Citron, Legborn 16 & 6k	RICE-	Superior, unwashed	40 GB 404
Prunes, Turkish (new)	Locisians, fair to choice 630 7% Raugoon 5% 5%	Burry	25 6 32 21 6 27 19 6 21 13 6 17 28 6 36 50 6 36
Centon Ginger P case @ 7 50	SALT-	Texas, une. Eastern	23 6 2Ga
Bardines, w nt. box 19 194 194 194 194 194 194 194 194 194	St. Martin	Smyrca, unwashedgold.	
Apples, Southern, sliced 9 5%6 6%	SERDS-	Sheet, Foreign B, gold, net do Demesticcor,	
Was alone with the state of the		TO LIVERPOOL: s.d. s. d.	s, d. s. d. 7-32 compg.
Blaskberries 5 0 5%	Canary, Shilly	To hive roots	25 0 200
Plums, State 23	Hemp, lureign	Hesvy goods. Whos	9 63 0000
Whortleberries	Linseed, Bombay 55 b., gold@	Beet % tee. 70 m Pork	**** ****

Financial.

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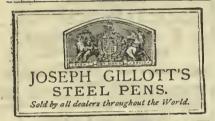
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cember, 1876..... \$4,929,197 66 Premiums on Policies not marked off 1st January, 1878..... 2,172,260 07

Total amount of Marine Premiums. \$7,101,457 78

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

Premiums marked off from 1st Janu-

ary, 1876, to 81st December, 1876 \$5,061,005 12 Losses paid during the

Expenses..\$1,039,410 85

The Company has the following Assets, viz.:

United States and State of New York Stock, City, Bank and other stocks, \$11,068,700 03 Loans secured by Stocks and other-

1,779,800 00 wise. Real Estate and Bonds and Mortgages 267,000 00 Interest and sundry Notes and Claims

due the Company, estimated at..... Premium Notes and Bills Receivable.. 402,850 19 1,812,504, 28 865,012 74 Cash in Bank.....

Six per cent. Interest on the outstanding certificates of profits will be paid to the holders thereof, or their legal representatives, on and after Tuesday, the 6th of February next.

The outstanding certificates of the issue of 1878 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the 6th of February next, from which date all inter-est thereon will cease. The certificates to be pro-duced at the time of payment, and canceled. Upon Certificates which were issued for gold premiums, the payment of interest and redemption will be in

A Dividend of Forty per Cent. is de-slared on the net earned premiums of the Company for the year ending 31st December, 1876, for which certificates will be issued on and after Tuesday, the 8d of April next.

By order of the Board,

J. H. CHAPMAN, Secretary.

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