

THE Commercial AND Financial Chronicle

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The Chronicle.

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BISMARCK AND ANDRASSY AT SALZBURG.

On Wednesday of this week the chief ministers of two of the great European empires, Bismarck of Germany, and Andrassy of Austria, met at Salzburg. The meeting, which has for some time been talked of, was not wholly unexpected. It is not wonderful, however, that such a meeting, considering the present disturbed and uncertain condition of European affairs, should command attention and occasion remark. Care has been taken by both the German and Austrian newspapers to assure us that the meeting is totally without political significance. Bismarck has occasion to visit Salzburg. Salzburg being on Austrian territory, Andrassy deems it courteous to offer the illustrious chancellor a hearty welcome. Such is the view of the case as presented by the official organs of Germany and Austria. On the other hand, the *Pall Mall Gazette* has a Berlin despatch in which it is confidently stated that the object of the

meeting of the two statesmen is "to try to hit upon a course of mediation to be undertaken in conjunction with England, and to come to an understanding regarding the Eastern question generally."

It is quite probable that the coming together of the two statesmen has not arisen from any action taken by either government, and that it has been brought about very much in the manner above stated. It is undeniable, however, that the occasion for a confidential conference between the two ministers was opportune; and few will be disposed to believe that, during the four hours' private intercourse of Wednesday, nothing was said regarding the affairs of the East, nor any views exchanged regarding the position and prospects of the parties now engaged in deadly warfare. In reality, it matters little what brought them together. The important fact is that they have met, and been closeted in protracted conference. There are no two men in Europe, at the present moment, not even among the crowned heads, whose formal and private meeting could be regarded as of greater significance. Both are high in the confidence of their imperial masters; and both have the will of the people as well as the strength of the government at their back. In any final settlement of the Eastern difficulty, Germany and Austria will have much to say. It will be well, indeed, if they have only to speak—not to act. Austria is the more deeply interested of the two; and Count Andrassy has given valuable time and anxious thought to the affairs of the East. Count Andrassy's opinions are well known; and his advice, had it been accepted and acted upon by the government of the Sultan, would have prevented this bloody war. Bismarck's real sentiments touching the Eastern question, and bearing upon the issues of the present war, have been less openly revealed. He has, indeed, since the outbreak of hostilities, maintained a sphinx-like attitude, an inscrutable silence; and, to-day, there are few who would venture to say whether he is secretly in sympathy with Russia or secretly in sympathy with the Turk. Austria has had from the first great reason to dread an easy Russian victory over the Turk—all the more so that such a victory was likely to be followed by a Russo-German alliance. Russia, her resources comparatively untouched, triumphant over Turkey, and in special alliance with Germany—such a result would have placed Austria in most difficult, if not in most helpless, circumstances. Such a result is no longer possible; and even if Russia should ultimately come forth from the contest victorious, she will be in no condition to offer dictation to Europe or to undertake another foreign war. The situation, in fact, is already changed.

Andrassy breathes more freely; and Bismarck, whatever his secret plans may have been, has the less need to preserve mystery or silence. The meeting which has now taken place between the two great statesmen of Austria and Germany has not, perhaps, hitherto been possible since the commencement of the war.

It will be gathered from these remarks that we do not regard this conference between Bismarck and Andrassy as of evil omen. On the contrary, we are disposed to regard it as one of the most hopeful and encouraging signs of the times. The meeting itself is reassuring. It shows that there is no longer any distrust, any contrariety of purpose, any ill feeling between Germany and Austria. The object of this meeting can scarcely be regarded in a less reassuring light. What that object was we have not been told; but of its nature and character we can hardly entertain a doubt. The reasonable presumption is that both Prussia and Austria now look forward with hope and something like confidence to the cessation of hostilities. The frosts and the snows of winter will soon drive the troops of both armies into their encampments; and before the icy barriers are dissolved, and the roads are again in a condition to allow of the movement of large bodies of men with all the appurtenances of war, diplomacy, having exerted her skill, may have brought about a well-established, let us hope a lasting peace. Certain it is that winter will soon drive both armies into winter-quarters. Certain also it is that in those desolate regions, in the winter months, the hardships of the soldier will be almost as great as in actual warfare. It is not conceivable that the governments will look on in silence while those weeks and even months of suffering roll on in dread and dreary monotony. We dare not say that either Russia or Turkey will listen to the voice of friendly counsel. But we do say that the so-called Great Powers will be neglecting their duty—flinging away a precious opportunity—if they do not unite, and in a conciliatory way tender advice to the two belligerents. It is because we regard it as the initiative in some such general diplomatic movement that we attach special importance to the friendly meeting and conference of the two imperial statesmen. It is, perhaps, too much to expect; but it would certainly be a blessing to thousands if a peace could be patched up before the winter begins. Russia is well advanced on Turkish soil, but she is no longer winning battles either in Asia or Europe. The Turk for the moment is the more successful, but even with more sweeping successes than those he has lately achieved, he cannot be expected to drive the enemy out of his territory before the rains and snows of winter set in. Only diplomacy, we fear, can save those noble armies from all the horrors of a winter campaign in those inhospitable regions—the highlands of Bulgaria and the banks of the Danube. Diplomacy might fail in any attempt to accomplish such a result, but diplomacy would honor herself by the effort. We are willing to hope for the best results from the Bismarck and Andrassy meeting.

BANK-NOTE COMPANIES VS. GOVERNMENT PRINTING BUREAU.

This subject of Government and private bank-note enterprise is one we have often referred to, because we most earnestly believe that within it lies a great evil needing the severest remedy. To prove this and to more than confirm all that we have ever charged, nothing further would be necessary than to refer to the report on the Government Bureau, made recently by the committee of investigation appointed by the Secretary of the

Treasury. A more damaging document was never issued against any organization; the facts on investigation proving so bad, the committee in summing up the case, stated, "we do not hesitate to declare that it "would be a wise measure to relegate into private "hands the entire business of printing the public securities and to confine the functions of the Bureau of "Engraving and Printing to imprinting thereon the seal "of the department simply, as the final authentication "of their genuineness." Yet, notwithstanding this recommendation and of the disclosures the committee made, an order has been issued by the Government turning over this very day to this same department, the only remaining Government engraving business it had not before absorbed; to wit, "tobacco, snuff, fermented "liquor and exportation stamps, and brewers' permits." Such an order, under the circumstances, certainly surprises us; but perhaps no more than we have been surprised in the past by the constant aggressiveness of this Bureau, in spite of the most conclusive evidence of its failures and wastefulness. Its growth has been somewhat as follows.

The earliest issues of small notes (postal currency), the first greenbacks, and the first bonds were made entirely by the bank-note companies of this city. In point of execution and design the Government work has been to say the least inferior to theirs. During the fifty years ending with 1862, \$650,000,000 of Government obligations were printed by them, and from the beginning of the war up to the end of 1874, \$10,000,000,000 were printed and delivered, all without a dollar of loss to the Government. It was never pretended that the companies had given reasonable ground for complaint, the sole plea for the Government's assumption of the work being that it could be more economically done, great stress being laid upon the alleged saving of express charges on the partly-finished work from New York to Washington. In August, 1862, under the permission given by a general provision of the loan act of the previous month, a machine for separating the printed sheets into notes was introduced into the department, and this made the beginning from which all the rest has followed. The next year the Bureau commenced its work with the "bronze ring" fractional notes and made them without aid until 1869, when the face was given to one company here to do, the back to another, and the imprint of the seal to the Bureau; in 1871, one face-printing was restored to the Bureau, and in 1874 the work on these notes was divided between the Bureau and the then newly-organized bank-note company of Washington. In 1869, the "series of 1869" legal-tenders was prepared, the backs by the New York companies (which until then had produced these notes alone), and the faces by the Bureau; but at about the same time that the work on fractional currency was given to the Washington company the printing of the backs of legal-tenders was also transferred to it, being taken from the New York companies. The national bank notes were made in New York from the beginning until July, 1875, the Bureau merely imprinting the seal; at that time, the face-plates were removed to the Bureau, which has since printed the faces from them, the back-plates remaining here, except that those of the \$5 note were removed to the custody of the Washington company; in January last, all the other back-plates were removed to the Bureau, thus transferring all the bank-note plates to Washington. The summary is, that the Bureau has exclusively printed the first two issues of fractional currency, the 5 per cent and compound-interest notes

issued under the act of March 3, 1863, all the bonds from 1863 to 1868, the 4½ per cents, and some other securities; the fractional currency was prepared in Washington until silver superseded it; the bank notes are wholly done by the Bureau from the original plates engraved in New York, except the black backs of the \$5 note; and the legal tenders are divided between the Bureau and the Washington company.

Such are the successive steps in the absorption of this work of printing and engraving by the Bureau. In this connection it should be remembered that the art of bank-note engraving and the various inventions for preventing the alteration and counterfeiting of bills and securities, were, to a large extent, perfected through the labors of the New York bank-note companies. Before the war, the business was open to general competition, and it was an important and growing industry, in which large amounts of capital were invested. Now it is becoming a Government monopoly; and under what conditions bank-note companies are thus being pushed out of existence, the committee before referred to tell us when they say, speaking of the Bureau, "its past history, the looseness and "extravagance which have marked its management and "the scandals to which it has given rise, furnish the "strongest possible argument against the engagement of "the Government in branches of industry which are "ordinarily left to private enterprise."

But more than this—and this is of chief importance—it has been many times demonstrated that there is great want of safety in the Government system. Any prudent business man who wants to avoid malfeasance on the part of an employé in a position of responsibility, begins by dismissing the idea that he is to trust exclusively to that employé's honesty, however high he may estimate it to be; he proceeds upon the plan of so arranging matters that it will be impossible for one person to steal without securing the co-operation of one or two more. He reasons, further, that, according to all recorded experience, it is more than twice as unlikely that two persons, and more than three times as unlikely that three persons, will enter into collusion to steal as that one person alone will be dishonest; and every arrangement whereby cash, in receipt or disbursement, must pass through the hands of two or more persons, or whereby accounts are audited by some person not concerned with the account, or whereby money can be paid out only on checks signed by two officers of a corporation, proceeds upon the rule that when dishonesty is possible only by collusion between several persons, it is the best guarded against. Precisely this idea, carried out under peculiarly favoring circumstances, was followed under the early arrangement for printing notes and bonds, those circumstances being the fact that the bank-note companies are concerns possessing age, reputation to maintain, and responsibility, and are independent concerns and rivals in business. One company printed the face of the note from its own plate, transferring the sheets to the second, which printed the backs; a third printed (or might print) a tint; and the Treasury printed the seal. Clearly, each company did, and always would, take a receipt from the one to which it delivered its work, and there are only two ways in which it is physically possible, under such an arrangement, for surreptitious issues to be made. It is physically possible, of course, for one company to engrave duplicates of the others' plates and make secret impressions; but neither engraving nor printing could thus be done without the collusion and aid of employés, and the fraud would be known to so

many, and be so risky, that it is morally an impossibility; the other method is by collusion between the companies, which is possible, but is as unlikely as any possible event can be made, by precautions, to become. But when the entire work is done under *one* roof, by *one* concern, under *one* set of officials and by *one* set of employés, every safeguard except individual honesty is flung away; sheets may be lost or stolen, sheets of one denomination may be substituted for those of a higher, or issues may be "unaccounted for." All the plates, except the one above mentioned as being in the hands of the Washington company, are now in custody of the Bureau, and what that custody is may be seen from the further fact, reported by the same investigating committee, that the keeper of the vault where they are stored, receiving \$2,000 a year, although supposed to watch and check every piece of steel passing out or in, exercises only a nominal duty, his record being "based upon reports made to him and not upon personal inspection of the plates."

The truth is that the old system, which combined the most perfect safety with efficiency, and against which nothing was ever alleged except that there would be an economy (that proved, as might have been expected, to be an enormous loss instead) in doing this class of work by Government, was deliberately abandoned in favor of a plan which neither has nor can have any element of security except the honesty of the persons employed for the time being. In 1869, a Congressional committee specially reported in favor of the old system; in 1874, the financial men of the principal cities, citing that report, urgently requested a return to that system, and a special inquiry was given the subject in committee. But all in vain; the Bureau went on, getting first one printing and then another, and then, step by step, taking all.

Now what must be the power of a system, wrong at first and wrong throughout, which can thus overturn existing and approved arrangements, and resist alike demonstration, warning, investigation, and the entreaty of the most reputable classes? Almost directly after receiving the report of a special committee of its own appointing, who make recommendations but urge, as the real one, that the Bureau be reformed by abolishing it, the order comes from the Government taking from the bank-note companies and giving to the Bureau the remnant of the work.

RAPID TRANSIT—THE DECISIONS OF THE COURT OF APPEALS.

The decisions rendered on Tuesday by the Court of Appeals of this State in the matter of rapid transit cannot but be a source of gratification. They are final decisions on the points at issue, because pronounced by the highest legal tribunal of the State, and it is all the more satisfactory that they have not been arrived at rashly or without mature deliberation.

The Court of Appeals has decided that the Rapid Transit Act of 1875 is constitutional; that the charters of companies previously existing are not invalidated either by that act or by the constitutional amendment on which that act is founded; that the legal rights of the chartered companies are not affected or impaired by any modifications which they may have made in their plans, in compliance with the requirements of the Rapid Transit Commission, and that they are at full liberty to go on with their work and complete their roads, in accordance with the modified plans, without asking the property holders to grant as a privilege a right already

sanctioned by the Legislature before the constitutional amendment was adopted. The whole question is ably argued, and the decisions would seem to be based upon sound legal principles, and in harmony with the letter and spirit of our fundamental law.

Thus the many hindrances and barriers heretofore put in the way of rapid transit are swept aside, and the chartered companies are at liberty to proceed with their work. It is understood that the Gilbert Company will at once resume work, and the Elevated Railroad Company, we are informed, are about to construct a road on the east side of the city. It is more than possible that attempts will still be made to offer resistance, for there are not a few who feel aggrieved. The property owners on Sixth avenue, through which the Gilbert road will run, feel, many of them, much aggrieved. If there is any real wrong done them, they ought certainly to obtain redress; but individual or local interests must not be allowed to stand in the way of a great public good. We give the decisions in full, as there will be frequent necessity to refer to them.

COURT OF APPEALS DECISIONS IN THE ELEVATED RAILROAD CASES.

The Gilbert Elevated Railroad Company, respondent, vs. Catherine M. Kbbe, appellant; the Gilbert Elevated Railroad Company vs. Anderson et al.—Church, Chief Justice.—These appeals are from orders appointing Commissioners to appraise damages in proceedings to condemn lands for the purpose of the respondent's road. The proposed route lies through South Fifth avenue, in the City of New York. The fee of the street opposite their premises is in the appellants' and not in the city. Several points are presented, and have been exhaustively argued with great ability and ingenuity, and some of them are not free from difficulty. After as full an examination as I have been able to make, I have arrived at a conclusion upon the respective points made, which I shall proceed to state, with the reasons therefor, briefly, without attempting to elaborate the arguments in their support. Among the most material of these points is the proposition that the 36th section of the Rapid Transit act, so-called, chapter 606 of the Laws of 1875, the first clause of which, it is alleged, was intended for the benefit of the respondent's corporation, is a violation of some of the provisions of the last series of amendments to the State Constitution, which took effect on the 1st day of January, 1875, before the passage of the act. These provisions are as follows:

The Legislature shall not pass a private or local bill in any of the following cases: Granting to any corporation, association, or individual the right to lay down railroad tracks; granting to any corporation, association, or individual any exclusive privilege, immunity, or franchise whatever. The Legislature is required to pass general laws in these cases, and prohibited from passing any law authorizing the construction or operation of a street railroad without the consent of one-half in value of the property-owners or the certificate of the Commissioners appointed by the Supreme Court.

It is important to understand the status of the Gilbert Company at the time of the passage of the Rapid Transit act, as it has a bearing upon the proper construction to be given to the act in its application to this company. Prior to the passage of this act, and before the amendments of 1875 took effect, under the successive acts of 1872, 1873 and 1874, the Gilbert Company became incorporated for the purpose of the construction and the operating of an elevated steam railroad. Two sets of Commissioners had, in pursuance of said acts, designated the routes over which the road was to be constructed, and the corporation was authorized in the fullest manner to occupy the streets and avenues designated for that purpose. Authority was also conferred to condemn lands under the power of eminent domain. The City authorities were prohibited from giving permission to any other person or corporation to do any of the acts which were authorized by the act to be done by this corporation, and were expressly enjoined to aid the corporation in carrying out the purposes of the laws. Thus it will be seen that at the time of the passage of the Rapid Transit act, in 1875, the corporation was the grantee of the right to lay down tracks upon the elevated plan described in the charter, and had all the incidental powers necessary for that purpose. The charter had not been forfeited, nor had there been a failure to comply with the conditions imposed in respect to the time of building the road. The Rapid Transit act authorized a comprehensive and independent system of rapid transit by elevated railroads through the city. It authorized the appointment of Commissioners by the Mayor to determine the necessity for such railways, to locate routes, fix upon the plan of construction, organize and put in operation a corporation with powers defined by the act, and then by the first clause of the 36th section, which is in controversy here, it provided that "whenever the route or routes determined upon by said Commissioners coincide with the route or routes covered by the charter of an existing corporation, formed for the purpose provided by this act, provided that said corporation has not forfeited its charter or failed to comply with the provisions thereof, requiring the construction of a road or roads within the time prescribed by its charter, such corporation shall have the like power to construct and operate such railway or railways upon fulfillment of the requirements and conditions imposed by said Commissioners as a corporation specially formed under this act. The Commissioners appointed for that purpose adopted the routes of the Gilbert Elevated Company, but required some changes in the form of the structure in a portion of the streets, from an arch covering the streets, supported by posts located at the curb, as provided in the charter, to a structure supported by upright posts in the centre of the streets; and required a reduction of fare and the running of extra trains at half fare for the benefit of the laboring population, all of which has been assented to by the company." A point was also made that the Commissioners made more radical changes of the structure from a tubular railway, to be operated in whole or in part by pneumatic power, to an open steam railway; but in the case of the Sixth Avenue Railroad Company against the Gilbert Company, the evidence and findings in which are incorporated into the papers, it is found that the charter contemplated an open railway to be operated by steam power, and such is, I think, the proper inference from the act itself and the facts proved, so that this point, whether important or not, may be regarded as out of the case. It is pertinent, also, to refer to the rule of constructions to be applied. Every presumption is in favor of the constitutionality of acts of the Legislature. An adverse doubtful construction is not sufficient to condemn an act; it is only in cases of a clear and substantial departure from the provisions of the fundamental law that courts will declare acts of the Legislature invalid. (55, N. Y.; 54, 50, N. Y.; 553, 14, Mass.; 340, 17, N. Y.; 235, 23, Wend., 146). There is a distinction in this respect between the State and Federal constitutions. The former grants to the State and Assembly, all legislative power not prohibited by the latter or excepted by the instrument itself. The latter grants to Congress specific powers only; hence the exercise of a legislative power by the State Legislature will be presumed constitutional under the general grant of power, and will be sustained, unless brought clearly within some of the exceptions, while a similar exercise

of power by Congress can only be justified by an affirmative grant embracing the specific power exercised.

Assuming that "the corporation having coincident route or routes" specified in the thirty-sixth section of the Rapid Transit act was descriptive of and was intended to apply only to the Gilbert Company, the first question is, in view of the facts and rule of construction referred to, whether the Legislature did by that act grant to the Gilbert Company the right to lay down railroad tracks, within the meaning of this clause. The right existed prior to the passage of the act, and that right the Legislature intended to protect. The act recognized in terms that the corporation was formed for the purpose provided by the act, which purpose was to build and operate an elevated steam railway in and through the streets of the city. The Legislature granted that right to the new corporation authorized to be created; but the company already possessing that right, whose route or routes were satisfactory to the Commissioners, was intended to be recognized and its powers confirmed. The changes required were restricted in character. By the charter the whole street was to be covered by the structure. By the conditions imposed only a portion of some streets could be occupied. The reduction of fares and the requirement for extra trains at half fare were clearly restrictions of existing rights. I cannot accede to the proposition that any change in the structure and in the manner of occupying the streets, however restrictive upon the company or beneficial to the public in the use of the streets, constitutes a fresh grant of the right to lay down railroad tracks. It is a misnomer to call such restrictions grants of any right whatever. In my judgment, an act restricting and regulating an existing right to lay down railroad tracks is not a grant of that right within the meaning of this clause. It is not within the letter of the clause, nor within the evils at which the provision was aimed.

The next question is, whether the Rapid Transit act, "especially the thirty-sixth section," violates the other provision quoted, prohibiting the Legislature, by a private or local bill, from "granting to any corporation, association or individual, any exclusive privilege, immunity, or franchise whatever." It is not easy to understand precisely what was intended by this clause. It is difficult to construe this clause as meaning anything less than an absolute monopoly, but it is not deemed necessary to define its precise significance. It is sufficient to say that it has not been made clear that the clause was violated by the Rapid Transit act. No exclusive right or franchise was granted to the respondent corporation upon any construction of the clause. Every substantial right existed before the passage of the act. The Legislature evidently felt embarrassed by these provisions, and attempted to avoid all question in respect to them by passing a general act. The act is general in form at least, and probably as much so as the objects sought to be accomplished would permit. The objection that the consent of a majority of the owners or a certificate of the Supreme Court Commissioners must be obtained has no application to this corporation, nor does the Rapid Transit act require such consents or certificates. Objection was made that the act of the Commissioners in designating the routes is void, because the route designated crossed Broadway below Fifty-ninth street, which is forbidden by the Rapid Transit act, and on this point the Court says: "I do not think that such exclusion would invalidate all the routes designated. The Commissioners are authorized to designate the route or routes for such railways, and it is not necessary that all the routes should coincide. The authority is co-extensive with the coincidence of the route. We think that this objection is not fatal to the rights of the respondents to an order to appraise appellants' damages to property in South Fifth avenue. The objection that the Rapid Transit act improperly delegates legislative power to the Commissioners is not tenable. The Legislature had the power to determine all the questions delegated to the local authorities, but there was no rule which forbids the Legislature referring such questions to a subordinate tribunal. The question of damages is not involved in these cases. To determine what particular occupation of the streets is to be deemed a legitimate public use involves important and delicate questions. Whether the structure contemplated to be built and operated will be an invasion of the property of the building-owners in any of the streets, entitling them to some remedy for damages, or whether it will be regarded as a legitimate use of the streets for the benefit of the public, the inconvenience and annoyance of which private abutting ownership is subject to, cannot with propriety be adjudicated upon these appeals. The criticisms upon the terms of the order are not tenable. The order is to be construed in connection with the Constitution and statutes, and the appellants will be at liberty to claim any damages to which they are constitutionally and lawfully entitled. The order must be affirmed. All concur.

FOLGER, Justice.

The judgment in the case of the New York Elevated Railroad Company having adjudicated the constitutionality of the act of 1875 in all its parts, I yield to that judgment as the law of the land, and therefore concur in this. Rappallo and Andrews, Justices, concur on authority of the same case.

The New York Elevated Road.

In the matter of the petition of the New York Elevated Railroad Company, John E. Parsons and George F. Comstock for appellants. James Emott and A. J. Vanderpoel for respondents. Earl, Justice.

In the case of the New York Elevated Company, the opinion of the Court reviews the constitutional objections raised in the previous case, and also the objection based on taking private property without compensation, and concludes: "It is thus entirely clear that this company has all the authority conferred in the General Railroad act to take and acquire real estate for the purpose of its road by the special proceedings provided; and section 36 of the Rapid Transit act provides that the Elevated Railroad Company may construct the connecting routes with all the rights and like effect as though the same had been a part of the original route of such railway. Hence, it seems to me that there is no room for doubt that ample provision is made for compensation for any property rights abutting owners may have in the streets. I conclude, therefore, that there are no constitutional objections which call for the reversal of the order appealed from."

After reviewing other objections, principally technical, the opinion says: "I have thus given careful consideration to all the objections to which our attention was called upon the argument of this case, and conclude that there are no constitutional objections to the Rapid Transit act, and no valid objections to the proceedings under the act, and that the order appealed from must be affirmed."

Church, Chief Judge, concurs.

Allen, J., concurs. (See memorandums by Allen, J.)

Folger, J., dissents.

Andrews and Rappallo, J. J., dissent on the ground that no provision is made for compensation of abutting owners.

Order affirmed.

—Messrs. Robert Clarke & Co., of Cincinnati, publish a catalogue of American and British works on political economy, finance and kindred subjects, embracing banking, capital, currency, government, legislation, politics, the silver question, taxation, etc. This catalogue contains descriptive titles and prices of all the American and English works on the above-named subjects that are now in print, together with many standard works that are out of print and scarce; also a large collection of valuable and rare English works on the currency question, recently imported. Messrs. Clarke & Co. are among the largest dealers in this country in books on finance and topics of political economy, and orders addressed to them for any works of this character can be promptly filled.

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

| EXCHANGE AT LONDON— SEPTEMBER 7. | | | EXCHANGE ON LONDON. | | |
|-------------------------------------|-------------------|-----------------|---------------------|----------|------------------|
| ON— | TIME. | RATE. | LATEST DATE. | TIME. | RATE. |
| Amsterdam... | 3 months. | 12.4 @12.4½ | Sept. 7. | short | 12.10 |
| Antwerp..... | " | 25.55 @25.40 | " | " | 25.10 |
| Hamburg..... | " | 20.65 @20.69 | " | 3 mos. | 20.47 |
| Paris..... | short. | 25.15 @25.25 | " | short. | 25.17½ |
| Paris..... | 3 months. | 25.32½ @25.40 | Sept. 7. | 3 mos. | 119.20 |
| Vienna..... | " | 12.17½ @12.22½ | " | " | 20.47 |
| Berlin..... | " | 20.65 @20.69 | " | short. | 20.46 |
| Frankfort.... | " | 20.65 @20.69 | Sept. 2. | 3 mos. | 24 25-32 |
| St. Petersburg | " | 21½ @24½ | " | " | " |
| Cadiz..... | " | 47½ @47½ | " | " | " |
| Lisbon..... | 90 days. | 51 11-16 @13-16 | " | " | " |
| Milan..... | 3 months. | 27.97½ @28.02½ | Sept. 7. | short. | 27.50 |
| Genoa..... | " | 27.97½ @28.02½ | Aug. 31. | 3 mos. | 47.90 |
| Naples..... | " | 27.97½ @28.02½ | Sept. 7. | 60 days. | 4.83 |
| Madrid..... | " | 46½ @46½ | Aug. 5. | 90 days. | 21½ |
| New York.... | " | " | July 13. | 90 days. | 41½ |
| Rio de Janeiro | " | " | July 29. | " | 24½ @24½ |
| Buenos Ayres.. | " | " | Aug. 16. | " | 14½ p. c. p. mo. |
| Valparaiso.... | " | " | Sept. 5. | 6 mos. | 18. 9 3-16d. |
| Pernambuco.... | " | " | Sept. 4. | " | 18. 9 3-16d. |
| Mauritius.... | " | " | Sept. 2. | " | 38. 11½d. |
| Bombay..... | back bills 1s.9d. | " | Sept. 2. | " | 58. 5d. |
| Calcutta..... | do do | " | Sept. 20. | " | 38. 11½d. |
| Hong Kong.... | " | " | July 18. | " | 13f. |
| Shanghai..... | " | " | Sept. 5. | 3 mos. | 96½ |
| Singapore.... | " | " | | | |
| Batavia..... | " | " | | | |
| Alexandria.... | " | " | | | |

[From our own correspondent.]

LONDON, Saturday, Sept. 8, 1877.

In the early part of the week a fair demand existed for gold for exportation to France, Germany and the United States. That demand led to the belief that before long the directors of the Bank of England will find it necessary to augment their rates of discount, but at the weekly meeting, held on Thursday, it was decided to make no alteration. The official *minimum* remains, therefore, at 3 per cent. The principal feature in the return published this week consists in an increase of nearly £1,100,000 in the total of "other securities," indicating that there has been more inquiry for money, though it may very fairly be presumed that a somewhat considerable proportion of the demand has been of a precautionary character, and of which it may be expected that at the present time the market is being relieved. The total of "other securities" now amounts to £19,601,321, which is an increase of £3,200,000 compared with last year; and compared with 1875 and 1874, a substantial increase is also apparent. It is evident, therefore, that the requirements of the community exhibit a decided increase, compared with the last three years. The supply of bullion has been diminished since this time last year by about £9,250,000, while the reserve of notes and coin has receded from £20,987,251 to £11,722,513. The proportion of reserve to liabilities, which was last year nearly 61 per cent, is now only about 42½ per cent; and, obviously, when the relative position of the Bank descends to that point, the money market becomes more sensitive, and this is the condition of things at the present time. It is evident, therefore, that just now a belief in a higher range in the value of money is quite justifiable; but should any change take place, it will not proceed from a mercantile demand for accommodation, but from an inquiry for gold for various purposes. The demand, however, which chiefly excites attention is that for the United States. Respecting this, considerable uncertainty exists; while as regards the German demand, a calculation is not difficult, as it is foreseen as soon as our importations of silver from Germany assume any considerable proportions. The apprehensions of a drain of gold on account of our importations of cereal produce are somewhat serious; but when we bear in mind that we shall not have to import more extensively this season than in the two preceding seasons, any serious outflow can scarcely be expected to take place. Whatever gold may be necessary will arise out of the fact that we shall have to pay a higher price than we have been accustomed to for some time, but it is almost obvious that as the money market has not been seriously disturbed since the rise in the price of wheat, which resulted from the outbreak of hostilities between Russia and Turkey—a period six months distant—any outflow of gold which can be regarded as a "drain" would seem to be improbable.

It is, however, quite possible that the directors of the Bank of England will be compelled to raise their *minimum* to 3½ or 4 per cent. The Bank is now in a position which it is desirable should not be entrenched upon. The effect, however, of a rise to four per cent would be very decided, for we should be the nation enjoying the best credit, and we should be about the dearest. France and Germany would have, therefore, either to augment their terms, which would not be palatable to the commercial interests, or should

have to witness an adverse movement in the exchanges. As regards our purchases of food, those, it is obvious, will be necessary; but dearer money, and an uncertain money market, will lead to an increase of caution in mercantile circles, and many foreign growers of raw materials will find it more difficult to dispose of their produce on the British markets. Since political affairs on the Continent assumed their present perplexing phase, a considerable quantity of produce which would, under different political conditions, have been sent direct to the Continent, has been forwarded to this country. Cheap money has, no doubt, enabled many manufacturers to effect profitable purchases; but a dearer money market would tend to check such business, and the value of raw material would thus be inclined to fall. Although, therefore, money promises to become dearer, yet there is no reason to believe that a higher charge than four per cent will be necessary. Before money can advance beyond that point, and become dearer, the war must cease, and a substantial improvement take place in trade and in legitimate financial enterprise.

Money has been in fair demand throughout the week, and the open market rates of discount are only about ½ per cent beneath those current at the Bank of England. Annexed are the quotations:

| | Per cent. | Open-market rates: | Per cent. |
|----------------------------|-----------|--------------------------------|-----------|
| Bank rate..... | 3 | 4 months' bank bills..... | 2½ @ 3 |
| Open-market rates: | | 6 months' bank bills..... | 3 @ 3½ |
| 30 and 60 days' bills..... | 2½ @ 2½ | 4 and 6 months' trade bills. 3 | @ 4 |
| 3 months' bills..... | 2½ @ 2½ | | |

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

| | Per cent. |
|---|-----------|
| Joint-stock banks..... | 2 @ |
| Discount houses at call..... | 2 @ |
| Discount houses with 7 days' notice..... | 2 @ 2½ |
| Discount houses with 14 days' notice..... | 2 @ 2½ |

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

| | 1873. | 1874. | 1875. | 1876. | 1877. |
|---|-------------|-------------|-------------|-------------|-------------|
| Circulation—including | £ | £ | £ | £ | £ |
| bank post-bills..... | 26,291,149 | 26,897,394 | 25,805,172 | 28,620,813 | 28,585,693 |
| Public deposits..... | 6,902,138 | 4,753,639 | 4,729,129 | 5,974,133 | 4,815,084 |
| Other deposits..... | 22,178,396 | 18,874,448 | 23,674,084 | 28,003,701 | 22,716,354 |
| Government securities..... | 13,258,409 | 18,531,376 | 13,555,140 | 15,260,463 | 14,374,568 |
| Other securities..... | 21,454,076 | 17,030,846 | 17,981,769 | 16,401,132 | 19,601,321 |
| Reserve of notes and coin..... | 13,177,780 | 11,745,772 | 15,475,851 | 20,937,251 | 11,722,513 |
| Coin and bullion in both departments..... | 24,015,705 | 23,244,107 | 28,494,426 | 34,167,242 | 24,882,148 |
| Proportion of reserve to liabilities..... | 60.97 p. c. | 42.59 p. c. | 60.97 p. c. | 42.59 p. c. | 42.59 p. c. |
| Bank-rate..... | 3 p. c. | 3 p. c. | 2 p. c. | 2 p. c. | 3 p. c. |
| Consols..... | 92½ | 92½ | 94½ | 95½ | 95½ |
| English wheat, av. price | 63s. 4d. | 49s. 9d. | 49s. 9d. | 45s. 11d. | 62s. 0d. |
| Mid. Upland cotton..... | 8½d. | 8 1-16d. | 7 3-16d. | 6½d. | 5 15-16d. |
| No. 40s. mule twist fair 2d quality..... | 1s. 1½d. | 1s. 0½d. | 11½d. | 10½d. | 10½d. |
| Clearing House return. | 92,852,000 | 90,659,000 | 89,181,000 | 105,149,000 | 116,391,100 |

Gold continues in demand for export, but during the last few days very little inquiry has been experienced at the Bank of England. Silver has been in good request, and fine bars are worth 54½d. per ounce. Mexican dollars have realized 53½d. per ounce. Annexed are the present prices of bullion:

| | GOLD. | S. d. | S. d. |
|------------------------------------|-------------------------------|--------|--------|
| Bar Gold..... | per oz. standard, last price. | 77 10 | @ |
| Bar Gold, refinable..... | per oz. standard. | 77 11½ | @ |
| Spanish Doubloons..... | per oz., nominal. | 74 6 | @ |
| South American Doubloons..... | per oz. | 73 10 | @ |
| United States Gold Coin..... | per oz. | 78 5 | @ 76 6 |
| German Gold Coin..... | per oz. | 76 3½ | @ |
| | SILVER. | d. | d. |
| Bar Silver, Fine..... | per oz. | 54½ | @ |
| Bar Silver, con'g 5 grs. Gold..... | per oz. | 54½ | @ |
| Mexican Dollars..... | per oz., 1st price. | 53½ | @ |
| Spanish Dollars (Carlos)..... | per oz. | 53 | @ |
| Five Franc Pieces..... | per oz. | 53 | @ |

Quicksilver, £8 10s. Discount, 3 per cent.

The weekly sale of bills on India was held at the Bank of England on Wednesday. The amount allotted was £265,000, of which £249,000 was to Calcutta and £6,000 to Bombay. The average rates obtained were: To Calcutta, 1s 8 83d, and to Bombay, 1s. 8 87½d. Tenders on all Presidencies at 1s. 8 13-16d. received in full.

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

| | Bank rate. | Open market. | | Bank rate. | Open market. |
|----------------------------------|------------|--------------|-------------------------------|------------|--------------|
| | per cent. | per cent. | | per cent. | per cent. |
| Paris..... | 2 | 1½ | Brussels..... | 2½ | 2½ |
| Amsterdam..... | 3 | 3 | Turin, Florence and Rome..... | 5 | 4 |
| Hamburg..... | 4 | 3 | Leipzig..... | 4 | 3½ |
| Berlin..... | 4 | 3½ | Genoa..... | 5 | 4½ |
| Frankfort..... | 4 | 3½ @ 3½ | Geneva..... | 3 | 8 |
| Vienna and Trieste..... | 4½ | 4½ @ 4½ | New York..... | 3½ | @ 4½ |
| Madrid, Cadiz and Barcelona..... | 6 | 8 | Calcutta..... | 9 | |
| Lisbon and Oporto..... | 6 | 5 | Copenhagen..... | 5 | 5 |
| St. Petersburg..... | 6 | 7 | | | |

A feature of some importance on the Stock Exchange has been a demand for United States railway shares, the value of which

has experienced a decided improvement. The markets have, on the whole, been firm, but no animation has been apparent.

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. | Sept. 8. | Sept. 1. |
|---|-------------------|-------------------|-------------------|
| Consols..... | | 95 1/2 @ 95 3/4 | 95 1/2 @ 95 3/4 |
| United States..... | 1881 | 109 1/2 @ 110 1/4 | 109 1/2 @ 110 1/4 |
| Do 5-20..... | 1885 | 104 @ 105 | 104 @ 105 |
| U. S. 1867, 6s..... | 1887 | 106 1/2 @ 107 1/4 | 106 1/2 @ 107 1/4 |
| Do funded, 5s..... | 1881 | 107 1/2 @ 108 1/4 | 107 1/2 @ 108 1/4 |
| Do 10-40, 5s..... | 1904 | 107 1/2 @ 108 1/4 | 107 1/2 @ 108 1/4 |
| Do funded, 4 1/2 s, issued at 103 1/4..... | | 105 @ 105 1/2 | 105 @ 105 1/2 |
| Louisiana Levee, 8s..... | 1875 | 42 @ 52 | 42 @ 52 |
| Do 6s..... | | 42 @ 52 | 42 @ 52 |
| Massachusetts 5s..... | 1888 | 107 @ 109 | 106 @ 108 |
| Do 5s..... | 1894 | 107 @ 109 | 106 @ 108 |
| Do 5s..... | 1900 | 107 @ 109 | 107 @ 109 |
| Do 5s..... | 1889 | 106 @ 108 | 106 @ 108 |
| Do 5s..... | 1891 | 106 @ 108 | 106 @ 108 |
| Do 5s..... | 1893 | 106 @ 108 | 106 @ 108 |
| Virginia stock 5s..... | | 30 @ 35 | 30 @ 35 |
| Do 6s..... | | 32 @ 34 | 32 @ 34 |
| Do New funded 6s..... | 1905 | 61 @ 66 | 65 @ 67 |
| AMERICAN DOLLAR BONDS AND SHARES. | | | |
| Albany & Susquehanna cons. mort. 7s, Nos. 501 to 1,500, inclusive, guar. by Del. & Hud. Canal. 1906 | 95 @ 97 | 95 @ 97 | 95 @ 97 |
| Atlantic & Great Western 1st M., \$1,000, 7s..... 1902 | 22 @ 24 | 20 @ 22 | 20 @ 22 |
| Do 2d mort., \$1,000, 7s..... 1902 | 10 @ 12 | 8 @ 10 | 8 @ 10 |
| Do 3d mort., \$1,000, 7s..... 1902 | 5 @ 6 | 4 1/2 @ 5 1/2 | 4 1/2 @ 5 1/2 |
| Do 1st mort. Trustees' certificates..... | 22 @ 24 | 20 @ 22 | 20 @ 22 |
| Do 2d do do..... | 10 @ 12 | 8 @ 10 | 8 @ 10 |
| Do 3d do do..... | 5 @ 6 | 4 1/2 @ 5 1/2 | 4 1/2 @ 5 1/2 |
| Atlantic Mississippi & Ohio, Con. mort., 7s..... 1905 | 18 @ 22 | 18 @ 22 | 18 @ 22 |
| do Committee of Bondholders' cts..... | 18 @ 22 | 18 @ 22 | 18 @ 22 |
| Baltimore & Potomac (Main Line) 1st mort., 6s. 1911 | 82 @ 84 | 82 @ 84 | 82 @ 84 |
| do (Tunnel) 1st mortgage, 6s..... | | | |
| (guar. by Pennsylvania & No. Cent. Railway). 1911 | 81 @ 83 | 81 @ 83 | 81 @ 83 |
| Central of New Jersey shares..... | 17 1/2 @ 18 1/2 | 16 1/2 @ 17 1/2 | 16 1/2 @ 17 1/2 |
| Central of New Jersey, cons. mort., 7s..... 1899 | 69 @ 71 | 70 @ 72 | 70 @ 72 |
| Central Pacific of California, 1st mort., 6s..... 1896 | 105 1/2 @ 106 1/2 | 101 @ 106 | 101 @ 106 |
| Do Calif. & Oregon Div. 1st mort. gld. bds, 6s. 1892 | 92 @ 94 | 91 @ 93 | 91 @ 93 |
| Do Land grant bonds..... 1890 | 92 @ 94 | 92 @ 94 | 92 @ 94 |
| Del. & Hud. Can. 7s..... | 95 @ 97 | 95 @ 97 | 95 @ 97 |
| Detroit & Milwaukee 1st mortgage, 7s..... 1875 | 30 @ 40 | 30 @ 40 | 30 @ 40 |
| Do 2d mortgage, 8s..... 1875 | 30 @ 40 | 30 @ 40 | 30 @ 40 |
| Erie \$100 shares..... | 12 @ 12 1/2 | 11 1/2 @ 12 | 11 1/2 @ 12 |
| Do reconstruction trustees' assessm't, \$5 paid..... | 15 @ 17 | 15 @ 17 | 15 @ 17 |
| Do do \$4 paid..... | 14 1/2 @ 15 1/2 | 14 @ 15 | 14 @ 15 |
| Do do \$3 paid..... | 22 @ 24 | 20 @ 22 | 20 @ 22 |
| Do do \$2 paid..... | 22 @ 24 | 20 @ 22 | 20 @ 22 |
| Do preference, 7s..... | 21 @ 23 | 19 @ 21 | 19 @ 21 |
| Do convertible gold bonds, 7s..... 1904 | 38 @ 40 | 37 @ 39 | 37 @ 39 |
| Do reconstruction trustees' certificates, 7s..... | 33 @ 40 | 27 @ 34 | 27 @ 34 |
| Galveston & Harrisburg, 1st mortgage, 6s..... 1911 | 81 @ 83 | 80 @ 82 | 80 @ 82 |
| Illinois Central, \$100 shares..... | 70 @ 72 | 61 @ 66 | 61 @ 66 |
| Lehigh Valley, consolidated mortgage, 6s..... 1923 | 91 @ 93 | 88 @ 90 | 88 @ 90 |
| Marietta & Cincinnati Railway, 7s..... 1891 | | | |
| Missouri Kansas & Texas, 1st mort., guar. gold bonds, English, 7s..... 1904 | 53 @ 55 | 52 @ 54 | 52 @ 54 |
| New York Central & Hudson River mortg. bonds. 7 | 116 @ 117 | 115 1/2 @ 116 1/2 | 115 1/2 @ 116 1/2 |
| New York Central \$100 shares..... | 101 @ 103 | 99 @ 101 | 99 @ 101 |
| Oregon & California, 1st mort., 7s..... 1890 | 24 @ 26 | 24 @ 26 | 24 @ 26 |
| do Frankfort Commit'te Receipts, x coup. | 24 @ 26 | 24 @ 26 | 24 @ 26 |
| Pennsylvania, \$50 shares..... | 28 1/2 @ 29 1/2 | 28 @ 29 | 28 @ 29 |
| Do 1st mort., 6s..... 1880 | 101 @ 103 | 101 @ 103 | 101 @ 103 |
| Do consol. sink'g fund mort. 6s..... 1905 | 89 @ 91 | 88 @ 90 | 88 @ 90 |
| Philadelphia & Reading \$50 shares..... | 16 1/2 @ 17 1/2 | 15 1/2 @ 16 1/2 | 15 1/2 @ 16 1/2 |
| Pittsburg Fort Wayne & Chicago equipment bonds (guar. by Pennsylvania R. R. Co.), 8s..... | 95 @ 98 | 96 @ 98 | 96 @ 98 |
| Union Pacific Land Grant 1st mort., 7s..... 1889 | 103 @ 104 | 102 @ 103 | 102 @ 103 |
| Union Pacific Railway, 1st mortgage, 6s..... 1898 | 104 @ 105 | 103 1/2 @ 104 1/2 | 103 1/2 @ 104 1/2 |
| AMERICAN STERLING BONDS. | | | |
| Allegheny Valley, guar. by Penn. R'y Co..... 1910 | 94 @ 96 | 94 @ 96 | 94 @ 96 |
| Atlantic & Gt. Western consol. mort., Bischoff, certs. (a), 7s..... 1892 | | | |
| Atlantic & Gt. W. Re-organization 7s..... 1874 | | | |
| Atlantic & Gt. W., leased lines rental trust, 7s. 1902 | 30 @ 40 | 30 @ 40 | 30 @ 40 |
| Do do do 1873, 7s. 1903 | 15 @ 20 | 15 @ 20 | 15 @ 20 |
| Do do Western exten., 6s..... 1876 | | | |
| Do do do 7s, guar. by Erie R'y..... | | | |
| Baltimore & Ohio, 6s..... 1895 | 104 @ 106 | 104 @ 106 | 104 @ 106 |
| Do 6s..... 1902 | 104 @ 106 | 104 @ 106 | 104 @ 106 |
| Do 6s..... 1910 | 105 @ 107 | 105 @ 107 | 105 @ 107 |
| Burl. C. R. & Minn., 7s..... 1902 | | | |
| Cairo & Vincennes, 7s..... 1909 | 20 @ 30 | 20 @ 30 | 20 @ 30 |
| Chicago & Alton sterling consol. mort., 6s..... 1903 | 105 @ 106 | 104 @ 105 | 104 @ 105 |
| Chicago & Paducah 1st mort. gold bonds, 7s..... 1902 | | | |
| Cleveland, Columbus, Cin. & Ind. con. mort..... 1913 | 89 @ 91 | 89 @ 91 | 89 @ 91 |
| Eastern Railway of Massachusetts, 6s..... 1906 | | | |
| Erie convertible bonds, 6s..... 1875 | 78 @ 80 | 76 @ 80 | 76 @ 80 |
| Do 1st cons. mort., 7s..... 1920 | 78 @ 80 | 78 @ 80 | 78 @ 80 |
| Do with reconstruction trustees' certificates of 6 coupons..... | 75 @ 77 | 75 @ 77 | 75 @ 77 |
| Do 2d consol. mort. 7s..... 1894 | 33 @ 41 | 33 @ 40 | 33 @ 40 |
| Do reconstruction trustees' certificates, 7s..... | 39 @ 41 | 38 @ 40 | 38 @ 40 |
| Gilman Clinton & Springfield 1st M., gold, 7s..... 1900 | 55 @ 65 | 55 @ 65 | 55 @ 65 |
| Illinois & St. Louis Bridge 1st mort., 7s..... 1900 | 94 @ 96 | 94 @ 96 | 94 @ 96 |
| Do do 2d mort., 7s..... | 50 @ 60 | 50 @ 60 | 50 @ 60 |
| Illinois Central, sinking fund, 5s..... 1903 | 96 @ 98 | 96 @ 98 | 96 @ 98 |
| Do 6s..... 1895 | 108 @ 110 | 106 @ 108 | 106 @ 108 |
| Do 5s..... 1905 | 94 @ 96 | 92 @ 94 | 92 @ 94 |
| Ill. Mo. & Texas 1st mort., 7s..... 1891 | | | |
| Lehigh Valley consol. mort., 6s, "A"..... | 95 @ 97 | 94 @ 96 | 94 @ 96 |
| Louisville & Nashville, 6s..... 1902 | 89 @ 91 | 89 @ 91 | 89 @ 91 |
| Memphis & Ohio 1st mort. 7s..... 1901 | 102 @ 104 | 101 @ 103 | 101 @ 103 |
| Milwaukee & St. Paul, 1st mort. 7s..... 1902 | 95 @ 97 | 95 @ 97 | 95 @ 97 |
| New York & Canada R'way, guar. by the Delaware & Hudson Canal, 6s..... 1904 | 82 @ 88 | 83 @ 89 | 83 @ 89 |
| N. Y. Central & Hudson River mort. bds., 6s..... 1903 | 110 @ 112 | 109 @ 111 | 109 @ 111 |
| Northern Central Railway consol. mort., 6s..... 1904 | 80 @ 82 | 80 @ 82 | 80 @ 82 |
| Panama general mortgage, 7s..... 1897 | 104 @ 106 | 103 @ 105 | 103 @ 105 |
| Paris & Decatur..... 1892 | 25 @ 35 | 25 @ 35 | 25 @ 35 |
| Pennsylvania general mort. 6s..... 1910 | 104 @ 106 | 103 @ 105 | 103 @ 105 |
| Do consol. sink'g fund mort. 6s..... 1905 | 92 @ 94 | 91 @ 93 | 91 @ 93 |
| Perkiomen con. mort. (June '73) guar. by Phil. & Reading, 6s..... 1913 | 57 @ 59 | 56 @ 58 | 56 @ 58 |
| Phil. & Erie 1st mort. (guar. by Penn. RR.) 6s..... 1881 | 100 @ 102 | 99 @ 101 | 99 @ 101 |
| Do with option to be paid in Phil., 6s..... | 100 @ 102 | 99 @ 101 | 99 @ 101 |
| Phil. & Erie gen. mort. (guar. by Penn. RR.) 6s..... 1920 | 83 @ 85 | 83 @ 85 | 83 @ 85 |
| Phil. & Reading general consol. mort. 6s..... 1911 | 99 @ 101 | 98 @ 100 | 98 @ 100 |
| Do imp. mort., 6s..... 1897 | 86 @ 88 | 86 @ 88 | 86 @ 88 |
| Do gen. mort., 1874, 6s..... | 63 @ 65 | 62 @ 64 | 62 @ 64 |
| Do do x all..... | 54 @ 56 | 54 @ 56 | 54 @ 56 |
| Pittsburgh & Connellsville Con. Mort. Scrip, guar. by Baltimore & Ohio RR. Co., 6s..... | 97 @ 99 | 96 @ 98 | 96 @ 98 |
| South & North Alabama bonds, 6s..... | 58 @ 60 | 58 @ 60 | 58 @ 60 |
| St. Louis Tunnel 1st mort. (guar. by the Illinois & St. Louis Bridge Co.) 9s..... 1888 | 68 @ 72 | 68 @ 72 | 68 @ 72 |

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

| | Redm. | Sept. 8. | Sept. 1. |
|--|-------|-----------|-----------|
| Union Pacific Railway, Omaha Bridge, 8s..... | 1896 | 103 @ 105 | 101 @ 103 |
| United New Jersey Railway and Canal, 6s..... | 1894 | 107 @ 109 | 107 @ 109 |
| Do do do do 6s..... | 1901 | 107 @ 109 | 107 @ 109 |

An eminent man has just passed away in the person of M. Thiers, full of years and honors. There is no doubt that he was a real patriot, and possessed a deep-rooted love for his country. That love, however, produced in him an amount of selfishness which those who believe in a world which should progress in civilization and its attendant benefits cannot but condemn. Other nations, according to his fancy, were to be made small, in order that France might appear great, and hence the unity of Italy, which received a great impetus from the arms of France, was regarded by M. Thiers as one of the many serious errors of the Second Empire. No doubt, those were errors, but the object of the French nation should be not to appear great by fostering troubles in neighboring countries, and by keeping those countries divided, but by employing their vast resources and abilities in always endeavoring to surpass the rising and commendable efforts of their neighbors to raise their position. Had such been the case, the vast armies of the Continent of Europe, which are a menace and a curse to civilization, might never have been in existence to check European progress probably for this generation.

The Board of Trade returns for August, and the eight months ended August 31, were issued yesterday, and they show the following results:

| | EXPORTS. | 1875. | 1876. | 1877. |
|--------------------------|----------|-------------|-------------|-------------|
| In August..... | | £19,418,876 | £17,962,884 | £17,746,682 |
| In the eight months..... | | 149,511,844 | 133,257,530 | 130,563,093 |
| | IMPORTS. | 1875. | 1876. | 1877. |
| In August..... | | £31,260,145 | £33,910,802 | £31,914,411 |
| In the eight months..... | | 250,505,726 | 251,547,806 | 261,293,684 |

During the eight months, the imports of cotton and the exports of the principal manufactures, including wool and cotton, compared with 1875 and 1876, were as under:

| | 1875. | 1876. | 1877. |
|---|---------------|---------------|---------------|
| Imports of cotton..... cwt. | 9,607,071 | 9,392,013 | 8,966,976 |
| Exports of cotton..... cwt. | 1,508,648 | 1,254,087 | 975,308 |
| Exports of cotton yarn..... lbs. | 139,936,900 | 147,030,400 | 147,163,300 |
| Exports of cotton piece goods..... yds. | 2,333,034,300 | 2,394,569,500 | 2,532,493,130 |
| Exports of iron and steel..... tons. | 1,648,444 | 1,437,904 | 1,550,875 |
| Exports of linen yarn..... lbs. | 18,523,939 | 15,190,305 | 12,778,787 |
| Exports of linen piece goods..... yds. | 144,810,960 | 114,102,256 | 125,945,702 |
| Exports of jute manufactures..... yds. | 67,765,930 | 77,040,088 | 75,120,759 |
| Exports of silk manufactures..... | £1,172,740 | £1,117,837 | £1,152,223 |
| Exports of wool, British..... lbs. | 6,897,793 | 5,293,676 | 5,439,325 |
| Exports of wool, colonial and foreign..... lbs. | 108,945,896 | 133,156,243 | 121,117,804 |
| Exports of woolen yarn..... lbs. | 20,622,500 | 19,151,649 | 16,724,500 |
| Exports of woolen cloth..... yds. | 29,041,000 | 27,692,200 | 29,500,708 |
| Exports of worsted stuffs..... yds. | 178,693,100 | 156,257,500 | 134,981,800 |
| Exports of blankets and blanket-ing..... yds. | 4,374,000 | 3,484,810 | 3,937,100 |
| Exports of flannels..... yds. | 4,552,903 | 4,116,500 | 5,150,400 |
| Exports of carpets..... yds. | 5,213,600 | 4,102,950 | 5,311,300 |

The following were the quantities of cotton manufactured piece goods exported to all quarters in August, compared with the corresponding period in the two preceding years:

| | 1875. | 1876. | 1877. |
|--|-------------|-------------|-------------|
| To Germany..... Yards | 5,214,200 | 4,057,900 | 7,568,300 |
| To Holland..... | 4,743,500 | 4,602,800 | 3,508,600 |
| To France..... | 9,992,800 | 7,953,500 | 5,191,400 |
| To Portugal, Azores, and Madeira..... | 6,217,800 | 4,184,500 | 4,933,300 |
| To Italy..... | 9,285,700 | 7,055,900 | 7,510,400 |
| To Austrian territories..... | 1,950,500 | 1,092,700 | 1,319,400 |
| To Greece..... | 3,455,200 | 3,625,700 | 2,382,500 |
| To Turkey..... | 20,344,100 | 32,062,600 | 22,313,000 |
| To Egypt..... | 11,647,400 | 6,712,000 | 7,103,000 |
| To West Coast of Africa..... | 2,124,200 | 3,081,200 | 2,389,600 |
| To United States..... | 10,011,500 | 4,468,300 | 5,302,800 |
| To Foreign West Indies..... | 8,410,200 | 12,597,400 | 9,074,300 |
| To Mexico..... | 4,038,600 | 1,534,200 | 5,252,100 |
| To United States of Colombia (New Granada)..... | 1,119,700 | 2,016,800 | 3,803,600 |
| To Brazil..... | 12,833,600 | 14,332,700 | 13,221,300 |
| To Uruguay..... | 883,700 | 2,865,200 | 2,731,400 |
| To Argentine Republic..... | 2,580,500 | 870,700 | 5,710,800 |
| To Chili..... | 4,219,200 | 6,231,400 | 5,197,500 |
| To Peru..... | 2,459,400 | 2,754,300 | 3,162,100 |
| To China and Hong Kong..... | 23,577,900 | 37,092,000 | 27,674,300 |
| To Japan..... | 1,525,000 | 6,003,000 | 2,781,600 |
| To Java..... | 3,599,800 | 8,575,400 | 8,496,300 |
| To Philippine Islands..... | 2,714,400 | 3,624,500 | 4,425,200 |
| To Gibraltar..... | 2,655,700 | 3,543,800 | 2,216,900 |
| To Malta..... | 1,890,500 | 3,084,300 | 1,547,800 |
| To British North America..... | 4,723,000 | 4,537,300 | 6,285,400 |
| To British West India Islands and Guiana..... | 2,648,700 | 3,179,600 | 2,451,900 |
| To British possessions in South Africa..... | 2,407,900 | 1,847,300 | 1,801,800 |
| To British India— | | | |
| Bombay..... | 19,453,200 | 30,101,300 | 36,193,000 |
| Madras..... | 4,837,400 | 3,271,500 | 1,846,300 |
| Bengal..... | 62,484,100 | 72,592,500 | 78,478,400 |
| Straits Settlements..... | 5,312,700 | 6,834,500 | 8,345,000 |
| Ceylon..... | 2,245,300 | 2,400,500 | 2,102,000 |
| To Australia..... | 1,739,500 | 2,772,600 | 3,303,000 |
| To other countries..... | 23,011,700 | 23,569,400 | 26,868,400 |
| Total unbleached or bleached..... | 203,187,100 | 245,331,900 | 217,266,300 |
| Total printed, dyed, or colored..... | 82,083,700 | 90,061,600 | 104,834,500 |
| Total of mixed materials, cotton pre-dominating..... | 1,110,100 | 1,094,500 | 877,900 |
| Total..... | 286,380,900 | 336,488,300 | 322,956,600 |

| | 1875. | 1876. | 1877. |
|---|------------|------------|------------|
| Lace and patent net..... | £93,772 | £74,415 | £97,699 |
| Hosiery of all sorts..... | £106,595 | £31,639 | £33,250 |
| Thread for sewing..... lbs. | 874,947 | 795,391 | 1,014,339 |
| Other manufactures, unenumerated..... | £75,666 | £266,813 | £281,355 |
| Total value of cotton manufactures..... | £2,814,145 | £4,837,098 | £5,021,640 |

The weather has been more settled of late; but the new wheat arriving at market is of very poor quality, and for choice descriptions of English and foreign produce rather better prices have been obtained. It is now an acknowledged fact that our crop is very deficient. Under the most favorable conditions, and even allowing for a short harvest-year, owing to the lateness of the season, we shall have to import 11,000,000 quarters of foreign wheat and flour.

During the first week of the new agricultural year, the sales of English wheat in the 150 principal markets of England and Wales amounted to 19,334 quarters, against 42,587 quarters last year; and it is estimated that in the whole Kingdom they were 77,336 quarters, against 170,348 quarters in 1876. The falling off is due to the lateness of the season. It is estimated that, without reckoning the supplies furnished ex-granary, the following quantities of wheat and flour were placed upon the British markets last week:

| | 1877. cwt. | 1876. cwt. | 1875. cwt. | 1874. cwt. |
|--------------------------------------|---------------|---------------|---------------|---------------|
| Imports of wheat..... | 793,350 | 809,902 | 1,753,765 | 1,191,070 |
| Imports of flour..... | 70,225 | 52,374 | 124,167 | 114,864 |
| Sales of home-grown produce..... | 77,340 | 170,400 | 127,700 | 258,800 |
| Total..... | 940,915 | 1,032,676 | 2,015,632 | 1,564,734 |
| Exports of wheat and flour..... | 30,347 | 19,998 | 1,578 | 5,694 |
| Result..... | 910,568 | 1,012,678 | 2,013,734 | 1,559,040 |
| Aver. price of Eng. wheat for season | 62s. 0d. | 45s. 11d. | 49s. 3d. | 49s. 0d. |

The following figures show the imports and exports of cereal produce into and from the United Kingdom during the first week of the new season, compared with the corresponding periods in the three previous years:

| IMPORTS. | | | | |
|------------------|---------|---------|-----------|-----------|
| | 1877. | 1876. | 1875. | 1874. |
| Wheat.....cwt. | 793,350 | 809,902 | 1,753,765 | 1,191,070 |
| Barley..... | 145,638 | 59,387 | 150,950 | 178,582 |
| Oats..... | 371,075 | 230,083 | 199,054 | 139,518 |
| Peas..... | 14,519 | 48,834 | 25,458 | 33,142 |
| Beans..... | 71,717 | 142,105 | 75,567 | 41,483 |
| Indian Corn..... | 518,630 | 971,028 | 651,796 | 734,538 |
| Flour..... | 70,225 | 52,374 | 124,167 | 114,864 |
| EXPORTS. | | | | |
| | 1877. | 1876. | 1875. | 1874. |
| Wheat.....cwt. | 29,949 | 18,110 | 1,143 | 2,340 |
| Barley..... | 234 | 402 | 390 | 93 |
| Oats..... | 1,361 | 370 | 249 | 301 |
| Peas..... | 87 | 17 | 249 | 1,871 |
| Beans..... | 600 | 19 | .... | .... |
| Indian Corn..... | 4,166 | 126 | 21 | 2,385 |
| Flour..... | 398 | 1,883 | 735 | 3,351 |

The following return shows the extent of our imports of wheat and flour into the United Kingdom during the past season, viz., from September 1 to August 31, inclusive, compared with the two preceding seasons:

| IMPORTS OF WHEAT. | | | |
|-------------------------------------|------------|------------|------------|
| From— | 1874-5. | 1875-6. | 1876-7. |
| Russia.....cwt. | 8,579,672 | 9,274,435 | 10,601,933 |
| United States..... | 21,107,996 | 22,569,157 | 16,228,107 |
| British North America..... | 2,900,568 | 3,564,345 | 1,284,274 |
| Germany..... | 4,583,486 | 4,150,822 | 3,698,180 |
| France..... | 737,584 | 1,025,466 | 1,519,647 |
| Chili..... | 963,340 | 1,312,716 | 705,462 |
| Turkey, Moldavia and Wallachia..... | 725,994 | 1,835,193 | 1,262,173 |
| Egypt..... | 651,759 | 2,758,098 | 2,919,720 |
| British India..... | 469,095 | 2,801,331 | 5,164,675 |
| Other countries..... | 1,238,841 | 4,219,023 | 1,709,034 |
| Total..... | 43,969,285 | 53,590,501 | 45,098,205 |
| IMPORTS OF FLOUR. | | | |
| | 1874-5. | 1875-6. | 1876-7. |
| Germany..... | 718,219 | 872,410 | 1,043,246 |
| France..... | 1,638,501 | 1,201,293 | 1,933,261 |
| United States..... | 2,237,278 | 2,367,031 | 1,648,590 |
| British North America..... | 266,961 | 329,745 | 154,306 |
| Other countries..... | 711,787 | 1,238,661 | 1,864,957 |
| Total..... | 5,672,746 | 6,003,148 | 6,650,960 |

Annexed is a return showing the estimated value of our imports of cereal produce into the United Kingdom during the past season, viz., from September 1 to August 31, inclusive, compared with the corresponding period in the two preceding seasons:

| | 1874-5. | 1875-6. | 1876-7. |
|------------------|-------------|-------------|-------------|
| Wheat..... | £22,937,019 | £28,448,896 | £25,939,041 |
| Barley..... | 5,537,230 | 2,355,319 | 4,983,567 |
| Oats..... | 5,997,099 | 4,722,659 | 5,221,175 |
| Peas..... | 834,841 | 681,909 | 558,858 |
| Beans..... | 1,394,444 | 1,804,940 | 1,722,176 |
| Indian Corn..... | 7,095,489 | 11,443,417 | 10,618,150 |
| Flour..... | 4,540,399 | 4,802,035 | 5,895,101 |
| Total..... | £48,339,021 | £55,259,175 | £53,945,071 |

It appears, therefore, that our payments for cereal produce, during the past season, have been about equivalent to those which were necessary in the preceding season, but were £7,600,000 in excess of those of the season of 1874-5:

The *Agricultural Gazette*, in quoting Messrs. Batthelemy's annual report of the French harvest, states that the wheat crop has been very good in 2 departments, good in 16, fairly good in 29, moderate in 32, and bad in 8. Eighteen departments have two years running been included in the category of "very good" or "good," and in 21 the crop has been inferior thrice in succession. The crops are the worst this year in the basins of the Rhone and the Garonne, as the former has only 8 departments in which the crop is not middling or bad, and the latter only 7.

The crops in the basin of the Loire were not so good as in last year, but they were better in the Seine. The crop of oats is reported very good in 4 departments, good in 27 of the central departments, good in 28, middling in 21, and bad in 2. Rye is very good in 4 departments, good in 10, fairly good in 15, moderate in 32, and bad in 11. Barley, which is the most important crop in Algeria, is not up to the average, and the crops of wheat, oats and maize in that colony are reported as bad. This report, which may be accepted as final for the southern and central provinces, is only approximate for the north and west, in which the harvest is not yet at an end. With regard to other Continental countries, it is said that in Italy there are excellent but not very abundant crops in the Neapolitan provinces, but that in the Campagna, in Tuscany and Ancona they are bad, and that in Piedmont the yield will be 33 per cent below the average. It happens that in Bulgaria the wheat crop is one of the best ever known, but the inhabitants have been unable to garner it. In the southern part of the Russian Empire the wheat crop has been an abundant one; but in Germany, where barley and oats are reported bad, the wheat does not weigh well. The wheat crop is good in Austria-Hungary; but rye and barley are only moderate; and the oats, though abundant, are very light in bulk.

English Market Reports—Per Cable.

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

London Money and Stock Market.—The bullion in the Bank of England has decreased £53,000 during the week.

| | Sat. | Mon. | Tues. | Wed. | Thur. | Fri. |
|--------------------------|---------|---------|---------|---------|---------|---------|
| Consols for money.. | 95 7-16 | 95 7-16 | 95 9-16 | 95 9-16 | 95 9-16 | 95 9-16 |
| " account.. | 95 7-16 | 95 7-16 | 95 9-16 | 95 9-16 | 95 9-16 | 95 9-16 |
| U.S. 6s (5-20s) 1867.... | 107 1/2 | 107 1/2 | 107 1/2 | 107 1/2 | 107 1/2 | 107 1/2 |
| U.S. 10-40s..... | 107 1/2 | 107 1/2 | 107 1/2 | 107 1/2 | 107 1/2 | 107 1/2 |
| 5s of 1881..... | 107 1/2 | 107 1/2 | 107 1/2 | 107 1/2 | 107 1/2 | 107 1/2 |
| New 4 1/2s..... | 105 | 105 1/2 | 105 1/2 | 105 1/2 | 105 1/2 | 105 1/2 |

Liverpool Cotton Market.—See special report of cotton.

| Liverpool Breadstuffs Market.— | | | | | | |
|--------------------------------|------|------|-------|-------|-------|-------|
| | Sat. | Mon. | Tues. | Wed. | Thur. | Fri. |
| Flour (extra State)..... | 26 6 | 26 6 | 26 6 | 26 6 | 26 6 | 26 6 |
| Wheat (R. W. spring)..... | 10 6 | 10 6 | 10 6 | 10 6 | 10 6 | 10 6 |
| " (Red winter)..... | 12 3 | 12 3 | 12 0 | 12 0 | 12 0 | 11 9 |
| " (Av. Cal. white)..... | 13 9 | 13 9 | 12 8 | 12 8 | 12 8 | 12 3 |
| " (C. White club)..... | 13 0 | 13 0 | 12 11 | 12 11 | 12 11 | 12 10 |
| Jorn (n. w. mix.)..... | 28 3 | 28 3 | 28 6 | 28 6 | 28 0 | 27 9 |
| Peas (Canadian)..... | 39 6 | 39 6 | 40 0 | 40 0 | 40 0 | 40 0 |

| Liverpool Provisions Market.— | | | | | | |
|-------------------------------|------|------|-------|------|-------|------|
| | Sat. | Mon. | Tues. | Wed. | Thur. | Fri. |
| Beef (prime mess)..... | 95 0 | 95 0 | 95 0 | 95 0 | 95 0 | 94 6 |
| Pork (W. t. mess)..... | 50 0 | 50 0 | 50 0 | 50 0 | 50 0 | 50 0 |
| Bacon (1/2 clear mid.)..... | 35 6 | 35 6 | 35 6 | 35 6 | 35 3 | 35 0 |
| Lard (American)..... | 46 0 | 46 0 | 46 0 | 45 9 | 45 9 | 48 0 |
| Cheese (Am. fine)..... | 62 0 | 62 0 | 61 6 | 61 0 | 61 6 | 61 6 |

| Liverpool Produce Market.— | | | | | | |
|----------------------------|--------|--------|--------|--------|--------|--------|
| | Sat. | Mon. | Tues. | Wed. | Thur. | Fri. |
| Rosin (common)..... | 5 6 | 5 6 | 5 6 | 5 6 | 5 3 | 5 3 |
| " (fine)..... | 10 0 | 10 0 | 10 0 | 10 0 | 10 0 | 10 0 |
| Petroleum (refined)..... | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 |
| " (spirits)..... | 7 1/2 | 7 1/2 | 7 1/2 | 7 1/2 | 7 1/2 | 7 1/2 |
| Tallow (prime City)..... | 41 0 | 41 0 | 41 0 | 41 0 | 41 0 | 41 0 |
| Cloverseed (Am. red)..... | 27 6 | 27 6 | 27 6 | 27 6 | 27 0 | 27 0 |
| Spirits turpentine..... | 28 0 | 27 6 | 27 6 | 27 6 | 27 0 | 27 0 |

| London Produce and Oil Markets.— | | | | | | |
|----------------------------------|--------|--------|--------|--------|--------|--------|
| | Sat. | Mon. | Tues. | Wed. | Thur. | Fri. |
| Lins'd c'ke (obl.)..... | 9 15 0 | 9 15 0 | 9 15 0 | 9 15 0 | 9 15 0 | 9 15 0 |
| Linseed (Cal.)..... | 54 6 | 54 6 | 54 6 | 54 6 | 54 6 | 54 6 |
| Sugar (No. 12 D'ch std)..... | 23 0 | 23 0 | 23 0 | 23 0 | 23 0 | 23 0 |
| on spot, cwt..... | 23 0 | 23 0 | 23 0 | 23 0 | 23 0 | 23 0 |
| Sperm oil..... | 73 0 | 73 0 | 73 0 | 73 0 | 73 0 | 73 0 |
| Whale oil..... | 35 0 | 35 0 | 35 0 | 35 0 | 35 0 | 35 0 |
| Linseed oil..... | 31 0 | 31 0 | 31 0 | 31 0 | 31 0 | 31 0 |

Commercial and Miscellaneous News.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports last week showed an increase in both dry goods and general merchandise. The total imports were \$6,337,687, against \$4,075,726 the preceding week and \$6,046,094 two weeks previous. The exports for the week ended Sept. 18 amounted to \$6,551,539, against \$6,007,457 last week and \$7,360,965 the previous week. The exports of cotton for the week ending Sept. 19 were 1,195 bales, against 7,915 bales the week before. The following are the imports at New York for week ending (for dry goods) Sept. 13 and for the week ending (for general merchandise) Sept. 14:

| FOREIGN IMPORTS AT NEW YORK FOR THE WEEK. | | | | |
|---|---------------|---------------|---------------|---------------|
| | 1874. | 1875. | 1876. | 1877. |
| Dry goods..... | \$2,431,283 | \$2,233,077 | \$1,587,657 | \$2,080,991 |
| General merchandise..... | 4,228,664 | 8,539,391 | 3,414,818 | 4,256,696 |
| Total for the week..... | \$6,659,952 | \$5,762,468 | \$5,001,615 | \$6,337,687 |
| Previously reported..... | 283,777,563 | 245,857,913 | 204,023,602 | 231,464,237 |
| Since Jan. 1..... | \$235,437,515 | \$251,620,351 | \$209,001,477 | \$237,801,934 |

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 Sept. 18:

EXPORTS FROM NEW YORK FOR THE WEEK.

| | 1874. | 1875. | 1873. | 1877. |
|-------------------------|---------------|---------------|---------------|---------------|
| For the week | \$4,591,531 | \$3,563,349 | \$4,876,524 | \$6,551,589 |
| Previously reported.... | 203,767,490 | 173,725,621 | 181,730,099 | 188,306,032 |
| Since Jan. 1..... | \$209,359,021 | \$177,288,970 | \$186,605,623 | \$195,357,621 |

The following will show the exports of specie from the port of New York for the week ending Sept. 15, 1877, and also a comparison of the total since Jan. 1 with the corresponding totals for several previous years:

| | | | |
|-----------------------------|-------------------|---------------------|--------|
| Sept. 12—Str. Bothnia | Liverpool..... | Amer. silver coin.. | \$600 |
| Sept. 13—Str. Suevia | London..... | Mex. silver coin.. | 4,000 |
| | Paris..... | Span. gold coin... | 32,000 |
| Sept. 15—Str. Oder..... | Southampton..... | Mex. gold dols... | 17,100 |
| | | Mex. silver bars.. | 23,356 |
| Sept. 15—Str. Colon..... | London..... | Amer. silver bars.. | 35,000 |
| | Panama..... | Amer. gold coin.. | 5,000 |
| | Callao, Peru..... | Amer. gold coin.. | 1,303 |

| | |
|--------------------------|------------|
| Total for the week..... | \$118,659 |
| Previously reported..... | 23,024,296 |

| | |
|-------------------------------|---------------|
| Total since Jan. 1, 1877..... | \$23,152,955 |
| Same time in— | Same time in— |
| 1876..... | \$40,068,406 |
| 1875..... | 62,793,572 |
| 1874..... | 42,571,626 |
| 1873..... | 41,741,873 |
| 1872..... | 57,563,178 |
| 1871..... | 55,218,501 |
| 1870..... | \$48,764,812 |
| 1869..... | 25,587,186 |
| 1868..... | 65,998,944 |
| 1867..... | 41,494,172 |
| 1866..... | 53,653,258 |

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

| | | | |
|--------------------------------------|---------------------|---------------------|--------|
| Sept. 10—Str. Etna..... | Aspinwall..... | Amer. gold..... | \$172 |
| | | Gold dust..... | 2,746 |
| Sept. 10—Str. Colon..... | Aspinwall..... | Foreign silver..... | 4,601 |
| | | Amer. silver..... | 3,073 |
| | | Silver bars..... | 5,700 |
| | | Amer. gold..... | 4,483 |
| | | Gold bullion..... | 1,230 |
| Sept. 10—Str. City of Berlin..... | Liverpool..... | Amer. silver..... | 584 |
| Sept. 11—Str. Tybee..... | St. Domingo..... | Amer. silver..... | 150 |
| | | Amer. gold..... | 2,870 |
| | | Foreign gold..... | 423 |
| Sept. 11—Str. Canima..... | Bermuda..... | Foreign gold..... | 74 |
| Sept. 11—Str. City of Vera Cruz..... | Havana..... | Amer. silver..... | 203 |
| | | Foreign gold..... | 84,000 |
| Sept. 12—Str. Abyssinia..... | Liverpool..... | Amer. gold..... | 2,879 |
| Sept. 12—Schr. Anita..... | Cuidad Bolivar..... | Amer. gold..... | 2,334 |
| | | Gold bars..... | 10,482 |
| Sept. 13—Schr. J. E. Ridgway..... | Para..... | Foreign silver..... | 965 |

| | |
|--------------------------|------------|
| Total for the week..... | \$153,971 |
| Previously reported..... | 10,661,830 |

| | |
|-------------------------------|---------------|
| Total since Jan. 1, 1877..... | \$10,815,801 |
| Same time in— | Same time in— |
| 1876..... | \$3,870,524 |
| 1875..... | 8,796,624 |
| 1874..... | 4,696,970 |
| 1873..... | 3,750,554 |
| 1872..... | 2,938,908 |
| 1871..... | |
| 1870..... | \$7,688,254 |
| 1869..... | 8,057,490 |
| 1868..... | 11,091,437 |
| 1867..... | 5,769,270 |

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

| | Custom House Receipts. | Sub-Treasury. | | | |
|---------------|------------------------|---------------|--------------|--------------|--------------|
| | | Receipts. | | Payments. | |
| | | Gold. | Currency. | Gold. | Currency. |
| Sept. 15..... | \$273,000 | \$541,515 48 | \$273,618 46 | \$361,034 64 | \$567,037 04 |
| " 17..... | 413,000 | 655,942 73 | 847,170 83 | 351,914 21 | 1,262,911 23 |
| " 18..... | 455,000 | 1,745,967 01 | 411,738 27 | 43,189 59 | 1,24,912 33 |
| " 19..... | 348,000 | 1,606,415 94 | 874,322 49 | 1,007,044 77 | 427,041 55 |
| " 20..... | 315,000 | 1,571,729 13 | 350,870 06 | 237,381 10 | 685,174 62 |
| " 21..... | 345,000 | 1,647,349 11 | 529,296 82 | 296,246 89 | 1,123,836 10 |

| | | | | | |
|------------|-------------|----------------|----------------|----------------|----------------|
| Total..... | \$2,149,000 | \$7,771,969 40 | \$3,307,026 98 | \$2,686,810 60 | \$4,923,913 17 |
|------------|-------------|----------------|----------------|----------------|----------------|

| | | | | | |
|------------------------|---------------|---------------|--|--|--|
| Balance, Sept. 14..... | 88,931,548 15 | 46,483,148 33 | | | |
|------------------------|---------------|---------------|--|--|--|

| | | | | | |
|------------------------|---------------|---------------|--|--|--|
| Balance, Sept. 21..... | 94,016,706 95 | 44,866,261 99 | | | |
|------------------------|---------------|---------------|--|--|--|

| | | | | | | |
|---|------|-----------------|-----|------|-----------------------|----|
| TEXAS SECURITIES.—Messrs. Forster, Ludlow & Co., 7 Wall st., quote: | | | | | | |
| State 7s, gld \$110 | 111 | Austin 10s.... | 100 | 102 | G. H. & S. 6s, g. 83 | 87 |
| 7s, g. 30 yrs \$111 | 112 | Dallas 10s.... | 90 | ... | H. & T. C. 7s, g. 1st | 83 |
| 10s, pens. \$103½ | 104½ | Houston 6's.. | 15 | 20 | do 8s con. 2d | 60 |
| 6s of 1892. | 100 | S. Ant'io 10s.. | 95 | .... | G. H. & H. 7s, g. 1st | 75 |
| \$ With interest. | | | | | | |

Erie Report for July.—Mr. Hugh J. Jewett has filed his report of his management of the Erie Railway for July. The main items of his receipts are: from freights, \$951,333; from passengers, \$321,145; from mails, \$50,010. His account shows that he paid during the month \$50,000 of temporary loans; \$28,566 on account of the coal property which was bought by the Erie Railway Company; \$69,407 of his receiver's certificates. On June 30 the outstanding receiver's certificates of debt amounted to \$2,000,513; on July 31 they were \$1,931,106. On the other side, he has reduced his cash balance from \$366,965 to \$245,746, a reduction of \$121,219, part of which is said to arise from a mistake in the previous month's accounts.

Railroad Bonds in England and the United States.—Mr. Louis J. Jennings, the interesting London correspondent of the New York World writes a good deal concerning railroads and their finances. Mr. Jennings refers to the fact that foreclosures and the wiping out of stock are not customary now in England, and speaks of their practice as follows: The English railways had issued obligations maturing at fixed and irregular dates, and as these matured the companies found great difficulty in renew-

ing them, even at high rates. In some cases renewals were impracticable, leading to receiverships and threatenings of "wiping out" the common shareholders—the common custom in America even yet. Parliament here interfered, declared that the debentures of a railway were merely secured on the earnings, and not on the property itself, which gave a substantiality to the shares never before possessed, as it was distinctly laid down that the shareholders possessed the right of reversion—which could not be destroyed—whatever it might be worth. Debentures were then made perpetual so long as the interest was paid, and as the rights of debenture and share holders were deferred they became a favorite means of investment, Parliament authorizing trustees to take them up. They have consequently been issued at reducing rates of interest, until now there are very few paying higher than 4 per cent., and some even less. The extra interest formerly paid to them now belongs to the shareholders, and the shares of all English railways have become solid securities, most leading lines being above par. * * *

Meetings of the shareholders are held half-yearly, and the chairman (or president) and other officials of the road have to be present, and are expected to answer any question which may be put to them. The accounts are made up to the end of the half-year, in a form prescribed by act of Parliament. No unusual expenses can be incurred, no "extensions" made, no new loans taken up, without being first submitted to two several meetings of the proprietors. Furthermore, no new issues of stock, &c., can be made without application to Parliament. All supplies of every kind are purchased by public tender, investigated by a committee of the directors, and official reports are made thereon, which can be examined by any proprietor. In short, everything is done openly and above board—no one man or body of men can secretly manage or mismanage a railroad in England. "A general feeling of confidence has thus been created," writes a practical railroad man in an interesting letter to me, "securities being bought without fear of subsequent discoveries affecting their legality, or of repudiation under any circumstances. It is the secrecy and mystery connected with the issue of securities and expenditure of proceeds, and the readiness with which contracts are made and repudiated, and the system of favoritism in arranging for freights and the use of the railroads generally, which have shaken the whole American system." * * *

If similar changes could be made where they are needed in American railroad management, can it be doubted that the result would be immensely beneficial, not only to the great body of proprietors and investors, but to the managers themselves? If it were known that the common stock never could be wiped out, the tremendous depreciations which have been witnessed in the American market during the last four or five years, to the ruin of so many private families, would not have occurred, and never would occur again; for people would hold on to their stock, even if temporary default became inevitable, in the hope of better times—just as they buy London, Chatham and Dover or Metropolitan Extension stock here, on which no dividend is paid, but which is strongly held on the chance of good dividends in the future. Would Erie shares have sunk to 6½, at which price they were quoted in the London market only a few weeks ago, but for the fear that some of these days they would be repudiated? Would Central of New Jersey have fallen over 100 per cent, if people everywhere had felt quite sure that, although dividends might cease for a time, the shares would always represent a certain claim upon the property? Millions of capital have gone from this country to the United States, and quite as much more is ready to follow it, if you can only guarantee investors in your railroads honest management and no repudiation.

Pennsylvania Railroad.—Colonel Scott's propositions to merchants who met with losses by the Pittsburg fire have been accepted in Philadelphia, with an amendment that the merchants will not allow their claims to be prosecuted by the railroad company, unless it guarantees to make good the losses within two years.

The New York Times correspondent says: "The Board of Directors of the Pennsylvania Railroad Company have agreed to buy out the Empire Transportation Company, which for a number of years past has transacted all the heavy, paying freight business over the road. This will be a good thing for some people, as there will be over \$1,000,000 divided. It is a fact that although the Pennsylvania Railroad Company does not pay a dividend on its stock, yet the Empire Company, and two or three others, can find business enough over the road to give its very few stockholders 20 and 30 per cent dividends. It is said that a large amount of the stock of the Empire Fast Freight Company is held by the officers of the road."

Union Pacific—Central Branch.—The negotiations which have been in progress for two or three weeks past between the Catholic Colonization Association, of St. Louis, and the Central Branch Union Pacific Railroad Company, for the purchase of land on the line of that road, have been concluded and the contracts executed in due form. The land purchased is in Pottawatomie County, Kansas, and amounts to 12,000 acres at \$3 60 per acre. A large colony, it is said, will be immediately organized for settlement on this land.

—The Union Pacific Railroad Company has declared a dividend of 2 per cent, payable on and after October 1, to New York stockholders at the Union Trust Company, 73 Broadway, and to Boston stockholders at the office of the Railroad Company. Transfer books closed on September 20, and will re open Oct 2.

—The Chicago Rock Island & Pacific Railroad Company has declared a dividend of two per cent, payable on and after November 1 next. The transfer books close October 1.

The Bankers' Gazette.

NATIONAL BANKS ORGANIZED.

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

2,370—Chase National Bank of the City of New York. Authorized capital, \$300,000; paid-in capital, \$150,000. Samuel C. Thompson, President; Isaac W. White, Cashier. Authorized to commence business September 14, 1877.

2,371—North National Bank of Rockland, Maine. Authorized capital, \$100,000; paid-in capital, \$100,000. A. J. Bird, President; N. T. Farwell, Cashier. Authorized to commence business September 15, 1877.

DIVIDENDS.

The following dividends have recently been announced:

| NAME OF COMPANY. | PER CENT. | WHEN PAYABLE. | BOOKS CLOSED. (Days inclusive.) |
|--|-----------|---------------|---------------------------------|
| Railroads. | | | |
| Chicago Rock Island & Pacific (quar.)..... | 2 | Nov. 1 | Sept. 21 to Oct. 1 |
| Union Pacific (quar.)..... | 2 | Oct. 1 | Sept. 21 to Oct. 1 |

FRIDAY, SEPTEMBER 21, 1877—5 P. M.

The Money Market and Financial Situation.—In financial circles there is a pretty healthy tone, without any important events during the week calling for special notice. A decided improvement is reported in several branches of commercial business, and this has the effect of giving a better feeling all around. The members of the 4 per cent Syndicate, and also representatives of the bankers lately in convention here, are understood to be in Washington at present, and there is some curiosity to know what developments, if any, may be expected from the conference of such prominent parties with the Government officers. The drain of legal tenders from our city banks continues—the less last week being \$1,258,000—and in some quarters apprehension is expressed that before the close of the year we may experience a serious stringency in the loan market. On the other hand, we hear of offers made by well-known banking-houses to lend money for the balance of the year, on Government collaterals, at 5 per cent.

In our money market this week call loans are made on governments at 3@4 per cent, and among stock brokers loans on miscellaneous collaterals at 3 to 6 per cent, the tone being somewhat irregular. For prime paper there is a fair demand at 5½@7 per cent.

The Bank of England statement on Thursday showed a decline in specie for the week of £53,000, and the rate of discount remains unchanged at 3 per cent. The Bank of France showed a loss of 1,000,000 francs in the week.

The last statement of the New York City Clearing-House banks, issued September 15, showed a decrease of \$808,675 in the excess above their 25 per cent legal reserve, the whole of such excess being \$11,813,300, against \$12,621,975 the previous week.

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

| | 1877. | 1876. | 1875. |
|-----------------|---------------|---------------|----------------|
| | Sept. 8. | Sept. 15. | Differences. |
| Loans and dis. | \$243,920,800 | \$243,795,030 | Dec. \$125,800 |
| Specie..... | 19,961,600 | 19,913,000 | Dec. 48,600 |
| Circulation... | 15,568,400 | 15,577,100 | Inc.. 8,700 |
| Net deposits... | 210,574,100 | 208,582,400 | Dec. 1,991,700 |
| Legal tenders. | 45,303,900 | 44,045,900 | Dec. 1,258,000 |
| | | | Sept. 16. |
| | | | Sept. 18. |
| | | | Sept. 21. |

United States Bonds.—In government securities the transactions have been moderate in volume, and prices still heavy. On Thursday there was more animation and a fractional recovery in prices, but to-day the tendency is again downward. At the present moment, the attendance of the members of the Syndicate in Washington, and the reported negotiations of the representatives of the national banks for the sale of bonds to the latter under Mr. Coe's resumption plan, have the natural effect of checking heavy purchases of governments until the results are known.

Closing prices here have been as follows:

| | Sept. 15. | Sept. 17. | Sept. 18. | Sept. 19. | Sept. 20. | Sept. 21. |
|-------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| 6s, 1881.....reg. | 109½ | 109½ | 109½ | 109½ | 109½ | 109½ |
| 6s, 1881.....coup. | 110½ | 110½ | 110½ | 110½ | 110½ | 110½ |
| Called bonds..... | | | | | | |
| 6s, 5-20s, 1865, n. i. reg. | 105½ | 105 | 105½ | 105½ | 105½ | 105½ |
| 6s, 5-20s, 1865, n. i. coup. | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ |
| 6s, 5-20s, 1867.....reg. | 107½ | 107 | 107 | 107 | 107 | 107½ |
| 6s, 5-20s, 1867.....coup. | 107½ | 107 | 107½ | 107½ | 107½ | 107½ |
| 6s, 5-20s, 1868.....reg. | 109½ | 109½ | 109½ | 109½ | 109½ | 109 |
| 6s, 5-20s, 1868.....coup. | 109½ | 109½ | 109½ | 109½ | 109½ | 109 |
| 6s, 10-40s.....reg. | 107½ | 107½ | 107½ | 107½ | 107½ | 107½ |
| 6s, 10-40s.....coup. | 107½ | 107½ | 107½ | 107½ | 107½ | 107½ |
| 6s, funded, 1881.....reg. | 107½ | 107 | 107 | 107 | 107 | 107½ |
| 6s, funded, 1881.....coup. | 107½ | 107 | 107 | 107 | 107 | 107½ |
| 4½s, 1891.....reg. | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ |
| 4½s, 1891.....coup. | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ |
| 4s, registered, 1907.....reg. | 102½ | 101½ | 101½ | 101½ | 101½ | 101½ |
| 4s, small coupon.....reg. | 102½ | 101½ | 101½ | 101½ | 101½ | 101½ |
| 6s, Currency.....reg. | 122 | 121 | 121 | 121 | 121 | 121½ |

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

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

| | Range since Jan. 1, 1877 | | | | Amount Sept. 1. | |
|-----------------------------|--------------------------|----------|----------|---------|-----------------|-------------|
| | Lowest. | | Highest. | | Registered. | Coupon. |
| 6s, 1881..... reg. | 109½ | Sept. 5 | 114½ | Jan. 17 | \$193,940,900 | \$..... |
| 6s, 1881..... coup. | 110½ | Sept. 18 | 115½ | May 26 | 88,795,450 | 116,893,650 |
| 6s, 5-20s, 1865, new. coup. | 105½ | Sept. 17 | 111½ | May 17 | 65,870,350 | 212,391,600 |
| 6s, 5-20s, 1867.... coup. | 107 | Sept. 17 | 114½ | May 26 | 93,327,300 | 21,750,300 |
| 6s, 5-20s, 1868..... coup. | 109½ | Sept. 8 | 117½ | Jan. 22 | 15,716,500 | 52,211,250 |
| 5s, 10-40s..... reg. | 107½ | Sept. 17 | 114½ | Jan. 27 | 142,355,050 | 289,163,050 |
| 5s, 10-40s..... coup. | 107½ | Sept. 18 | 114½ | Feb. 6 | 219,872,300 | 72,411,350 |
| 5s, funded, 1881.... coup. | 107½ | Sept. 17 | 112½ | Jan. 22 | 112,588,650 | ..... |
| 4½s, 1891..... reg. | 105½ | Sept. 19 | 109½ | July 17 | ..... | ..... |
| 4½s, 1891..... coup. | 105½ | Sept. 18 | 109 | May 17 | ..... | ..... |
| 4s, 1907..... reg. | 101½ | Sept. 19 | 106 | July 24 | ..... | ..... |
| 6s, Currency..... reg. | 121½ | Sept. 12 | 126 | July 18 | 64,623,512 | ..... |

Closing prices of securities in London have been as follows:

| | Sept. 7. | Sept. 14. | Sept. 21. | Range since Jan. 1, '77. | |
|-----------------------------|-------------|--------------|--------------|--------------------------|-------------|
| | | | | Lowest. | Highest. |
| U. S. 6s, 5-20s, 1867 | 107½ | 107½ | 107½ | 106 June 25 | 110½ Feb. 6 |
| U. S. 5s, 10-40s..... | 108½ | 107½ | 107½ | 107½ Sept. 12 | 110½ Feb. 6 |
| New 5s..... | 107½ | 107½ | 107½ | 105½ April 25 | 109 July 11 |
| New 4½ per cents..... | 105½ | 105 | 105½ | 102½ May 16 | 106½ Aug. 7 |

State and Railroad Bonds.—In State bonds, Louisiana consols have been about the most active, some \$140,000 selling here during the week from 82½ to 81, and closing at 81½. Tennessee are weak since the railroad companies have finished their purchases, after obtaining all the bonds they required, and also by reason of some speculative sales made "seller 30" to break the price. Alabama consols ("A") have sold at 40@40½. The State authorities are now exchanging the \$5,300,000 Alabama & Chattanooga endorsed bonds for the \$1,000,000 (Class "C") direct State bonds which were given by the compromise law as to funding of the State debt; at last advices some \$3,200,000 of the endorsed bonds had already been exchanged. Virginia consols are rather weak in consequence of the agitation of the debt question as a political issue in the State, and after selling as high as 65, have declined to 63@63½. South Carolina consols are dull at 62@63.

Railroad bonds have been in fair demand at firm prices. Ohio & Mississippi bonds continue strong on the prospect that one coupon will be paid in October. Canada Southern bonds advanced sharply to-day and sold up to 62½ in anticipation of a definite settlement with Mr. Vanderbilt on better terms than those previously spoken of—the arrangement now suggested being the issue of \$14,000,000 new bonds at 3 per cent for three years and 5 per cent for the remaining seventeen years, to be exchanged for the several issues of bonds on the Canada Southern road and its branches. A list of the Chicago & Rock Island bonds to be called in January 1, 1878, will be published in a few days. Southern railroad bonds are generally firm, including the New Orleans & Jackson issues, Mississippi Central, Memphis & Charleston and others. The two last named are stronger in consequence of the payment of the lien of Tennessee with the bonds of that State purchased at 42@44.

The following were sold at auction this week:

| SHARES. | BONDS. |
|--|--|
| 22 N. Y. Life Ins. & Trust...366@365½ | 15,000 Jersey City (N. J.) Water Loan 7s, due 1904.....110½ |
| 4,000 Brooklyn City Water Loan 6s, due 1899.....107½ | 21,000 City of New York consol. stock 7s, assessment bond, due November 1, 1878.....102½ |
| 5,000 Brooklyn City Public Park 7s, due 1915.....117 | 10,000 City of New York Public Park 7s, reg., due Nov. 1, 1877.....100½ |
| 3,000 Essex County (N. J.) improvement 7s, July 1, 1881.....105½ | 5,000 City of New York 7s, assessment bond, due Nov. 1, 1877.....100½ |
| 3,000 City of Elizabeth (N. J.) 7s, due December 1, 1877.....100 | |
| 2,000 Jersey City (N. J.) 7s, due 1889, \$1.00 each.....108½ | |

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

| | Sept. 7. | Sept. 14. | Sept. 21. | Since Jan. 1, 1877. | |
|-----------------------------------|-------------|--------------|--------------|---------------------|--------------|
| STATES. | | | | Lowest. | Highest. |
| Tennessee 6s, old..... | *44 | 44 | 43½ | 42½ Feb. 28 | 45 Jan. 11 |
| do 6s, new..... | *44 | *43½ | *42½ | 42½ Feb. 28 | 44½ June 7 |
| North Carolina 6s, old..... | *18 | *18 | *17½ | 18 July 10 | 22½ Jan. 6 |
| Virginia 6s, consol..... | *78 | *75 | *75 | 82½ April 2 | 82½ Apr. 2 |
| do do 2d series... | *41 | *43 | *41 | 38 Jan. 16 | 45 Apr. 11 |
| Missouri 6s, long bonds..... | *106 | 106½ | 106½ | 104 Jan. 23 | 109½ June 5 |
| District of Columbia, 3-6s 1924 | 74½ | 73½ | *73½ | 71 Jan. 2 | 80 June 21 |
| RAILROADS. | | | | | |
| Central of N. J. 1st consol. .. | *70½ | 69 | 50 | Mch. 5 | 85 Jan. 5 |
| Central Pacific 1st. 6s, gold ... | 105½ | 105½ | 105½ | Mch. 5 | 110½ June 11 |
| Chic. Burl. & Quincy consol. 7s | 109½ | *109½ | 106 | Mch. 16 | 111½ June 14 |
| Chic. & Northwest'n, cp., gold | 92 | 91 | 92 | 80½ April 11 | 98½ Jan. 2 |
| Chic. M. & St. P. cons. s. fd. 7s | *89½ | *89 | 93 | 78 Jan. 26 | 89½ Sept. 3 |
| Chic. R. I. & Pac. 1st, 7s..... | *106 | *106½ | 106½ | 106 Feb. 28 | 112 June 29 |
| Erie 1st, 7s, extended..... | 109 | 109 | 109 | 109 Jan. 15 | 115 June 29 |
| Lake Sh. & Mich. So. 2d cons. cp | *95 | *96 | *96 | 93 July 17 | 102 May 10 |
| Michigan Central, consol. 7s... | *104½ | *104½ | 105 | 100 May 2 | 105 Aug. 28 |
| Morris & Essex, 1st mort..... | *115½ | 116½ | *116 | 113 Feb. 19 | 118 June 7 |
| N. Y. Cen. & Hud. 1st, coup.... | *117½ | 117 | *117½ | 114 Mch. 5 | 121 May 24 |
| Ohio & Miss., cons. sink. fund | *92 | *92 | *91 | 81½ June 28 | 94 Sept. 20 |
| Pittsb. Ft. Wayne & Chic. 1st. | 117½ | 117 | *117½ | 117 Jan. 9 | 122 June 23 |
| St. Louis & Iron Mt., 1st mort. | 96 | *95 | *95½ | 92½ Mch. 22 | 103½ July 12 |
| Union Pacific 1st, 6s, gold..... | 105 | *104 | 104½ | 103 Jan. 9 | 106½ June 18 |
| do sinking fund..... | 94½ | *94½ | 94½ | 92½ Mch. 31 | 98½ Feb. 6 |

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

Railroad and Miscellaneous Stocks.—The stock market has shown no extraordinary activity, and prices at the close are hardly as firm as last week. The general situation remains unchanged, and the large operators who engineered the late upward movement are supposed to be heavily loaded with stocks purchased at different prices as the market advanced. In addition to the heavy receipts from grain freights, the better prices obtained by the trunk lines now, and the still higher rates which are expected when navigation closes, are much talked of by the bulls. The late advance of 5 cents per 100 lbs. on grain from Chicago to New York, it is said, will be followed by another rise

of at least 5 cents per 100 lbs. as soon as navigation closes. It is reported that the pooling arrangement among the trunk lines on West-bound freight is working satisfactorily as regards net earnings realized, although there seems to be some dissatisfaction on the part of the New York Central managers as to the proportion of freight sent over their road. On the bear side of the market it is urged that the large deficit in railroad earnings during the past months of the current year cannot be recovered by its close, and that the whole year 1877 will therefore show a decrease as compared with 1876. Also that the good crops of this season cannot alone raise the country out of the depression which has so long prevailed, and that the former high prices of stocks cannot reasonably be expected.

In the more immediate influences bearing directly upon the market, there is little of importance to notice.

The daily highest and lowest prices have been as follows:

| | Saturday, Sept. 15. | Monday, Sept. 17. | Tuesday, Sept. 18. | Wednesday, Sept. 19. | Thursday, Sept. 20. | Friday, Sept. 21. |
|--------------------|------------------------|----------------------|-----------------------|-------------------------|------------------------|----------------------|
| At. & Pac. Tel. | 21 1/2 | 21 1/2 | 21 1/2 | 21 1/2 | 21 1/2 | 21 1/2 |
| Central of N.J. | 16 1/2 | 17 1/2 | 18 1/2 | 18 1/2 | 18 1/2 | 18 1/2 |
| Chic. Burl. & Q. | 100 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 |
| C. Mil. & St. P. | 32 1/2 | 33 1/2 | 33 1/2 | 33 1/2 | 33 1/2 | 33 1/2 |
| do pref. | 65 1/2 | 66 1/2 | 66 1/2 | 66 1/2 | 66 1/2 | 66 1/2 |
| Chic. & North. | 34 1/2 | 35 1/2 | 35 1/2 | 35 1/2 | 35 1/2 | 35 1/2 |
| do pref. | 62 1/2 | 63 1/2 | 63 1/2 | 63 1/2 | 63 1/2 | 63 1/2 |
| C. R. I. & Pac. | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 |
| Del. & H. Canal | 4 1/2 | 4 1/2 | 4 1/2 | 4 1/2 | 4 1/2 | 4 1/2 |
| Del. L. & West | 49 1/2 | 50 1/2 | 50 1/2 | 50 1/2 | 50 1/2 | 50 1/2 |
| Erie | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 |
| Han. & St. Jos. | 13 1/2 | 14 1/2 | 14 1/2 | 14 1/2 | 14 1/2 | 14 1/2 |
| do pref. | 30 1/2 | 31 1/2 | 31 1/2 | 31 1/2 | 31 1/2 | 31 1/2 |
| Harlem | 142 1/2 | 142 1/2 | 142 1/2 | 142 1/2 | 142 1/2 | 142 1/2 |
| Ill. Central | 69 1/2 | 70 1/2 | 70 1/2 | 70 1/2 | 70 1/2 | 70 1/2 |
| Lake Shore | 63 1/2 | 63 1/2 | 63 1/2 | 63 1/2 | 63 1/2 | 63 1/2 |
| Michigan Cent. | 58 1/2 | 59 1/2 | 59 1/2 | 59 1/2 | 59 1/2 | 59 1/2 |
| Morris & Essex | 76 1/2 | 77 1/2 | 77 1/2 | 77 1/2 | 77 1/2 | 77 1/2 |
| N. Y. Cen. & H. R. | 103 1/2 | 104 1/2 | 104 1/2 | 104 1/2 | 104 1/2 | 104 1/2 |
| Ohio & Miss. | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 |
| Pacific Mail | 23 1/2 | 23 1/2 | 23 1/2 | 23 1/2 | 23 1/2 | 23 1/2 |
| Panama | 110 1/2 | 111 1/2 | 111 1/2 | 111 1/2 | 111 1/2 | 111 1/2 |
| Wab. P. C. Rts | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 |
| Union Pacific | 68 1/2 | 69 1/2 | 69 1/2 | 69 1/2 | 69 1/2 | 69 1/2 |
| West. Un. Tel. | 81 1/2 | 82 1/2 | 82 1/2 | 82 1/2 | 82 1/2 | 82 1/2 |
| Adams Exp. | 100 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 |
| American Ex. | 51 1/2 | 52 1/2 | 52 1/2 | 52 1/2 | 52 1/2 | 52 1/2 |
| United States | 47 1/2 | 47 1/2 | 47 1/2 | 47 1/2 | 47 1/2 | 47 1/2 |
| Wells, Fargo | 24 1/2 | 24 1/2 | 24 1/2 | 24 1/2 | 24 1/2 | 24 1/2 |

* 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 of w.k. | Lowest. | Highest. | Whole year 1876. |
|-------------------------------|------------------|---------|----------|---------------------|
| Atlantic & Pacific Telegraph | 830 | 15 1/2 | 25 | 14 1/2 |
| Central of New Jersey | 1,738 | 6 | 37 1/2 | 20 1/2 |
| Chicago Burl. & Quincy | 563 | 94 | 118 1/2 | 112 1/2 |
| Chicago Mil. & St. Paul | 95,580 | 11 | 36 1/2 | 18 1/2 |
| do do pref. | 45,310 | 40 1/2 | 71 1/2 | 49 1/2 |
| Chicago & Northwestern | 64,405 | 15 | 37 1/2 | 31 1/2 |
| do do pref. | 49,785 | 37 1/2 | 64 1/2 | 55 1/2 |
| Chicago Rock Island & Pacific | 16,730 | 82 1/2 | 102 1/2 | 98 1/2 |
| Delaware & Hudson Canal | 13,903 | 25 1/2 | 74 1/2 | 61 1/2 |
| Delaware Lack. & Western | 169,742 | 30 1/2 | 77 | 64 1/2 |
| Erie | 26,230 | 4 1/2 | 13 1/2 | 7 1/2 |
| Hannibal & St. Joseph | 7,475 | 7 | 17 1/2 | 10 1/2 |
| do do pref. | 5,885 | 17 | 33 1/2 | 18 1/2 |
| Harlem | 300 | 135 | 144 | 130 1/2 |
| Illinois Central | 4,230 | 40 1/2 | 72 1/2 | 60 1/2 |
| Lake Shore | 176,391 | 45 | 68 1/2 | 48 1/2 |
| Michigan Central | 93,699 | 35 1/2 | 61 1/2 | 34 1/2 |
| Morris & Essex | 7,472 | 51 1/2 | 92 1/2 | 84 |
| N. Y. Central & Hudson River | 29,066 | 85 1/2 | 104 1/2 | 96 |
| Ohio & Mississippi | 25,030 | 2 1/2 | 7 1/2 | 5 |
| Pacific Mail | 9,825 | 12 1/2 | 26 1/2 | 16 1/2 |
| Panama | 185 | 30 | 130 | 112 1/2 |
| Wabash Receipts | 8,100 | 1 1/2 | 15 | 1 1/2 |
| Union Pacific | 2,048 | 59 1/2 | 73 | 57 1/2 |
| Western Union Telegraph | 47,420 | 56 | 84 1/2 | 63 1/2 |
| Adams Express | 282 | 91 | 115 | 100 |
| American Express | 455 | 43 1/2 | 60 1/2 | 55 |
| United States Express | 178 | 36 | 59 1/2 | 49 1/2 |
| Wells, Fargo & Co. | 750 | 81 | 90 | 79 |

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

| | Nor. h. west. | Lake Shore. | West'n Union. | St. Paul. | Mich. Cent. | Del. L. & W. | N. Y. Cent. | Rock Island. |
|----------|------------------|----------------|------------------|--------------|----------------|-----------------|----------------|-----------------|
| Sept. 15 | 1,610 | 25,500 | 4,800 | 5,150 | 6,103 | 34,160 | 1,940 | 309 |
| " 17 | 8,800 | 21,673 | 4,450 | 20,900 | 8,650 | 37,300 | 5,872 | 5,005 |
| " 18 | 20,810 | 36,933 | 2,625 | 16,550 | 21,664 | 20,700 | 6,040 | 3,825 |
| " 19 | 8,350 | 33,705 | 10,155 | 13,900 | 16,460 | 20,570 | 3,130 | 2,600 |
| " 20 | 11,735 | 21,400 | 13,190 | 17,380 | 8,625 | 22,990 | 4,125 | 3,745 |
| " 21 | 12,100 | 36,850 | 12,500 | 15,700 | 29,200 | 34,022 | 8,059 | 1,255 |

Total... 64,405 176,391 47,421 95,580 93,699 169,742 29,066 16,730
Whole stock... 151,031 494,665 337,874 153,992 187,382 262,030 894,253 249,907

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

| | Latest earnings reported. | Jan. 1 to latest date. |
|----------------------------|----------------------------|------------------------|
| | 1877. | 1876. |
| Atch. Top. & S. Fe. | 1st week of Sept. \$64,271 | \$0,209 \$1,543,181 |
| Bur. C. Rap. & North. | 2d week of Sept. 41,203 | 21,630 691,905 |
| Cairo & St. Louis | Month of Aug. 17,176 | 25,082 156,057 |
| Canada Southern | 1st week of Aug. 58,933 | 30,156 1,091,208 |
| Central Pacific | Month of Aug. 1,345,000 | 1,696,154 10,615,572 |
| Chicago & Alton | 2d week of Sept. 124,198 | 142,363 3,056,801 |
| Chic. Mil. & St. Paul | 2d week of Sept. 290,000 | 150,337 4,710,460 |
| Chic. R. I. & Pacific | Month of June. 536,234 | 659,196 3,238,890 |
| Clev. Mt. V. & D. | 1st week of Sept. 8,094 | 8,219 250,752 |
| Denv. & Rio Grande | 1st week of Sept. 17,542 | 10,611 481,763 |
| Grand Trunk | Wk end. Sept. 8. 200,202 | 181,685 6,042,631 |
| Great Western | Wk end. Sept. 7. 76,560 | 80,246 2,499,912 |
| Hannibal & St. Jo. | 1st week of Sept. 42,564 | 30,941 1,284,663 |
| Illinois Cen. (Ill. lines) | Month of Aug. 508,976 | 439,674 3,058,095 |
| do (Leased lines) | Month of July. 89,077 | 114,034 823,725 |
| Indianap. Bl. & W. | 1st week of Sept. 30,967 | 31,454 823,725 |
| Int. & Gt. Northern | 2d week of Sept. 20,000 | 28,300 920,559 |
| Kansas Pacific | Month of July. 274,362 | 231,022 1,629,407 |
| Louisv. Cin. & Lex. | Month of July. 40,562 | 91,514 599,876 |
| Louisv. & Nash., &c. | Month of Aug. 461,402 | 413,895 3,409,578 |
| Missouri Pacific | Month of Aug. 351,386 | 306,675 2,425,888 |

—Latest earnings reported.— Jan. 1 to latest date.

| | 1877. | 1876. | 1877. | 1876. |
|-------------------------------|---------------------------|---------------------|-------------|-------|
| Mo. Kansas & Texas | 2d week of Sept. \$77,082 | \$5,381 \$2,155,794 | \$2,078,992 | |
| Mobile & Ohio | Month of Aug. 125,714 | 118,096 1,019,475 | 1,065,531 | |
| New Jersey Midland | Month of July. 63,490 | 64,646 376,352 | 350,650 | |
| Nashv. Chatt. & St. L. | Month of Aug. 151,997 | 131,103 1,030,636 | 1,135,134 | |
| Pad. & Elizabeth | Month of Aug. 31,701 | 3,353 123,874 | 138,192 | |
| Pad. & Memphis | 1st week of Sept. 3,481 | 3,353 123,874 | 138,192 | |
| Phila. & Erie | Month of July. 163,501 | 256,236 1,553,365 | 1,822,007 | |
| St. Jos. & Western | 2d week of July. 7,516 | 6,869 189,831 | 184,317 | |
| St. L. A. & T. H. (brchs) | 1st week of Sept. 10,445 | 8,373 326,520 | 303,574 | |
| St. L. I. Mt. & South | 2d week of Sept. 94,000 | 100,220 2,765,661 | 2,442,938 | |
| St. L. K. C. & North'n | 2d week of Sept. 88,583 | 74,206 2,073,454 | 2,106,187 | |
| St. L. & S. Francisco | Month of Aug. 121,080 | 114,307 870,046 | 814,264 | |
| St. L. & S. E'n (St. L. div.) | Mo. th of Aug. 61,236 | 54,244 380,634 | 386,548 | |
| " (Ken. div.) | Month of Aug. 31,172 | 34,985 212,083 | 215,021 | |
| " (Tenn. div.) | Month of Aug. 17,304 | 13,737 93,953 | 97,478 | |
| St. Paul & S. City | Month of July. 40,597 | 55,016 242,253 | 317,313 | |
| Sioux City & St. Paul | Month of July. 21,048 | 30,206 134,330 | 192,925 | |
| Tol. Peoria & Warsaw | 1st week of Sept. 23,586 | 32,012 722,723 | 964,617 | |
| Wabash | 2d week of Sept. 109,377 | 12,774 2,968,939 | 2,966,927 | |
| Union Pacific | Month of July. 994,997 | 976,781 6,967,406 | 6,624,714 | |

The Gold Market.—Gold has again declined to a lower point than had previously been reached in the present movement, and early in the week sold at 102 1/2. Since then there has been a little more firmness, and to day the only price made was 103 1/2. On gold loans the carrying rates were 1 1/2, 1, 2 and 3 per cent, and loans were also made flat.

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

| | Quotations. | Total Clearings. | Balances. |
|--------------------|---------------------------------|------------------|-------------|
| | Op'n Low High Clos. | Gold. | Currency. |
| Saturday, Sept. 15 | 103 1/2 103 1/2 103 1/2 103 1/2 | \$17,798,000 | \$1,968,769 |
| Monday, " 17 | 103 1/2 103 1/2 103 1/2 103 1/2 | 15,640,000 | 957,500 |
| Tuesday, " 18 | 103 1/2 103 1/2 103 1/2 103 1/2 | 23,701,000 | 1,012,500 |
| Wednesday, " 19 | 103 1/2 103 1/2 103 1/2 103 1/2 | 17,931,000 | 1,810,861 |
| Thursday, " 20 | 103 1/2 103 1/2 103 1/2 103 1/2 | 19,145,000 | 1,142,376 |
| Friday, " 21 | 103 1/2 103 1/2 103 1/2 103 1/2 | 13,749,000 | 1,499,090 |
| Current week | 103 1/2 103 1/2 103 1/2 103 1/2 | \$107,964,000 | \$..... |
| Previous week | 103 1/2 103 1/2 103 1/2 103 1/2 | 90,654,000 | 1,039,500 |
| Jan. 1 to date | 107 1/2 102 1/2 107 1/2 103 1/2 | ..... | 1,077,617 |

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

| | | | |
|-------------------|-----------------|-------------------------|---------------------|
| Sovereigns | \$4 84 @ \$4 88 | Dimes & half dimes | — 95 1/2 @ — 96 1/2 |
| Napoleons | 3 84 @ 3 88 | Large silver, 1/2 & 3/4 | — 95 1/2 @ — 96 1/2 |
| X Reichmarks | 4 74 @ 4 80 | Five francs | — 93 @ — 95 |
| X Guilders | 3 90 @ 4 10 | Mexican dollars | — 92 @ — 94 |
| Spanish Doubloons | 15 60 @ 15 80 | English silver | — 4 75 @ — 4 85 |
| Mexican Denblos | 15 50 @ 15 60 | Prussian silv. thalers | — 65 @ — 70 |
| Fine silver bars | 118 @ 119 1/2 | Trade dollars | — 91 @ — 96 1/2 |
| Fine gold bars | par @ 1/4 prem. | | |

Exchange.—There has been very little animation in foreign exchange and few commercial bills yet come to hand, as cotton shipments have not yet begun on a large scale. The nominal rates remain at 4.83 1/2 and 4.57, while on actual business, to-day, bankers' 60-days sterling sold about 4.82 1/2, and demand at 4.86 1/2.

For domestic bills the following were the rates on New York at the undermentioned cities to-day: Savannah, buying 1/2 off, selling 1/2 off; St. Louis, 25 premium; Cincinnati, fair demand, buying par, selling 1-10 premium; Charleston, none to be had; New Orleans, commercial 1/2 @ 3-10, bank 1/2 @ 1/2 premium; and Chicago, 75 to 80 discount.

Quotations for foreign exchange are as follows:

| | 60 days. | 3 days. |
|---|---------------------|---------------------|
| Prime bankers' sterling bills on London | 4.82 1/2 @ 4.83 1/2 | 4.56 1/2 @ 4.87 |
| Good bankers' and prime commercial | 4.82 @ 4.82 1/2 | 4.36 @ 4.86 1/2 |
| Good commercial | 4.80 1/2 @ 4.81 1/2 | 4.84 @ 4.85 |
| Documentary commercial | 4.80 @ 4.81 | 4.83 1/2 @ 4.84 1/2 |
| Paris (francs) | 5.20 1/2 @ 5.18 1/2 | 5.18 1/2 @ 5.16 1/2 |
| Antwerp (francs) | 5.20 1/2 @ 5.18 1/2 | 5.18 1/2 @ 5.16 1/2 |
| Swiss (francs) | 5.20 1/2 @ 5.18 1/2 | 5.18 1/2 @ 5.16 1/2 |
| Amsterdam (guilders) | 39 1/2 @ 40 | 40 1/2 @ 40 1/2 |
| Hamburg (reichmarks) | 94 1/2 @ 94 1/2 | 94 1/2 @ 95 1/2 |
| Frankfort (reichmarks) | 94 1/2 @ 94 1/2 | 94 1/2 @ 95 1/2 |
| Bremen (reichmarks) | 94 1/2 @ 94 1/2 | 94 1/2 @ 95 1/2 |
| Berlin (reichmarks) | 94 1/2 @ 94 1/2 | 94 1/2 @ 95 1/2 |

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:

| | June. | July. | August. |
|--|-------------|--------------|-------------|
| U.S. Bonds held as security from Nat'l B'ks. | | | |
| Bonds for circulation deposited | \$4,953,050 | \$10,731,400 | \$5,682,950 |
| Bonds for circulation withdrawn | 6,654,550 | 11,683,400 | 5,759,900 |
| Total held for circulation | 338,713,600 | 337,761,600 | 237,634,650 |
| Bonds held as security for depo its. | 18,857,000 | 18,867,000 | 18,655,000 |

Legal Tender Notes.

| | 1874. | 1875. | 1876. |
|---|-------------|-------------|-------------|
| Deposited in Treasury under act of June 20, 1874 | 1,425,100 | 1,484,220 | 1,189,940 |
| Total now on deposit, including liquidating banks | 13,933,802 | 14,425,026 | 14,244,826 |
| Retired under act of January 14, 1875 | 648,248 | 670,112 | 1,118,056 |
| Total retired under that act to date | 22,235,663 | 22,905,780 | 24,023,836 |
| Total amount of greenbacks outstanding | 359,764,332 | 359,094,220 | 357,976,164 |

National Bank Circulation.

| | | | |
|--|-------------|-------------|-------------|
| New circulation issued..... | 810,310 | 837,640 | 1,397,570 |
| Circulation retired..... | 2,121,410 | 1,123,874 | 1,444,141 |
| Total circulation outstanding—Currency.. | 315,620,247 | 315,236,838 | 315,260,928 |
| Gold..... | 1,428,625 | 1,429,120 | 1,423,770 |

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 Sept. 15, 1877:

| BANKS | Capital. | AVERAGE AMOUNT OF | | | | |
|------------------------|-----------|----------------------|-----------|-----------|------------|--------------|
| | | Loans and Discounts. | Specie. | Tenders. | Deposits. | Circulation. |
| New York..... | 3,000,000 | 9,235,200 | 2,476,000 | 932,000 | 9,179,200 | 37,000 |
| Manhattan Co..... | 2,050,000 | 5,957,100 | 450,000 | 84,300 | 4,235,400 | 7,500 |
| Merchants'..... | 3,000,000 | 7,856,900 | 1,128,200 | 1,123,900 | 6,547,100 | 139,000 |
| Mechanics'..... | 2,000,000 | 6,667,400 | 608,000 | 665,400 | 5,161,700 | 121,300 |
| Union..... | 1,500,000 | 4,933,400 | 271,400 | 733,500 | 3,081,500 | ..... |
| America..... | 3,000,000 | 9,210,700 | 1,343,600 | 1,330,100 | 7,663,300 | 1,100 |
| Phoenix..... | 1,000,000 | 2,596,000 | 238,000 | 425,000 | 2,392,000 | 270,000 |
| City..... | 1,000,000 | 5,758,500 | 1,286,400 | 891,000 | 4,437,800 | ..... |
| Tradesmen's..... | 1,000,000 | 3,271,800 | 64,300 | 412,200 | 1,860,000 | 783,000 |
| Fulton..... | 600,000 | 1,637,600 | 161,000 | 831,500 | 1,715,600 | ..... |
| Chemical..... | 300,000 | 10,185,600 | 961,200 | 2,936,500 | 10,888,900 | ..... |
| Merchants' Exch..... | 1,000,000 | 3,260,100 | 136,900 | 570,600 | 2,499,600 | 585,500 |
| Gallatin National..... | 1,500,000 | 2,762,200 | 273,100 | 323,500 | 2,143,300 | 45,000 |
| Butchers' & Drv..... | 500,000 | 1,416,000 | 58,000 | 214,000 | 1,059,000 | 139,000 |
| Mechanics' & Tr..... | 600,000 | 1,755,900 | 32,100 | 251,000 | 1,081,600 | 191,500 |
| Greenwich..... | 200,000 | 8,850 | ..... | 253,000 | 727,500 | 2,700 |
| Leather Manuftrs..... | 600,000 | 2,272,200 | 404,200 | 341,400 | 2,571,000 | 235,300 |
| Seventh Ward..... | 300,000 | 916,000 | 112,200 | 212,100 | 964,300 | 36,500 |
| State of N. York..... | 800,000 | 2,041,500 | 261,800 | 281,000 | 1,912,100 | 45,000 |
| American Exch..... | 5,000,000 | 11,941,000 | 1,012,000 | 1,590,000 | 8,412,000 | 210,000 |
| Commerce..... | 5,000,000 | 13,520,200 | 361,900 | 1,852,100 | 5,178,000 | 2,237,800 |
| Broadway..... | 1,000,000 | 4,735,000 | 110,100 | 891,200 | 3,326,300 | 892,100 |
| Mercantile..... | 1,000,000 | 3,239,000 | 259,000 | 458,500 | 2,930,900 | 45,000 |
| Pacific..... | 422,700 | 1,991,300 | 15,700 | 651,400 | 2,033,700 | ..... |
| Republic..... | 1,500,000 | 3,383,700 | 215,800 | 173,500 | 2,133,400 | 450,000 |
| Chatham..... | 450,000 | 2,927,000 | 245,200 | 625,100 | 3,053,600 | 264,000 |
| People's..... | 412,500 | 1,371,900 | 26,200 | 178,100 | 1,236,100 | 5,400 |
| North America..... | 1,000,000 | 2,208,700 | 90,200 | 383,000 | 1,951,200 | ..... |
| Hanover..... | 1,000,000 | 3,971,100 | 233,500 | 537,200 | 3,185,700 | 444,500 |
| Irving..... | 500,000 | 2,140,000 | 22,300 | 557,600 | 2,220,000 | 70,500 |
| Metropolitan..... | 3,000,000 | 11,329,000 | 1,511,000 | 1,155,000 | 9,917,000 | 18,000 |
| Citizens..... | 600,000 | 1,538,100 | 58,900 | 329,800 | 1,534,900 | 134,000 |
| Nassau..... | 1,000,000 | 2,134,100 | 21,600 | 201,000 | 1,845,200 | 3,900 |
| Market..... | 1,000,000 | 2,472,300 | 212,600 | 378,900 | 1,814,600 | 195,900 |
| St. Nicholas..... | 1,000,000 | 2,237,000 | 83,900 | 351,700 | 1,236,500 | 497,300 |
| Shoe and Leather..... | 1,000,000 | 3,703,900 | 146,600 | 731,000 | 3,103,000 | 369,000 |
| Corn Exchange..... | 1,000,000 | 2,987,200 | 93,100 | 580,000 | 1,851,400 | 4,800 |
| Continental..... | 1,250,000 | 2,888,700 | 108,000 | 494,000 | 2,014,400 | 690,300 |
| Oriental..... | 300,000 | 1,346,300 | 8,500 | 212,000 | 1,127,500 | ..... |
| Marine..... | 401,600 | 1,682,800 | 123,700 | 277,000 | 1,527,000 | 223,400 |
| Importers & Trad..... | 1,000,000 | 15,237,100 | 1,053,700 | 3,842,500 | 16,675,900 | 1,095,300 |
| Park..... | 2,000,000 | 10,493,000 | 558,000 | 3,317,700 | 13,080,700 | 60,000 |
| Mech. Bkg. Ass'n..... | 500,000 | 696,600 | 13,300 | 147,600 | 548,400 | 292,800 |
| Grocers'..... | 300,000 | 694,200 | 2,000 | 225,900 | 707,900 | ..... |
| North River..... | 400,000 | 957,700 | 16,400 | 239,800 | 817,700 | ..... |
| East River..... | 350,000 | 744,000 | 9,600 | 145,500 | 564,700 | 96,800 |
| Manuf'rs & Mer..... | 100,000 | 465,900 | 1,100 | 133,500 | 535,700 | ..... |
| Fourth National..... | 3,750,000 | 11,196,700 | 498,900 | 2,762,500 | 11,939,400 | 1,034,100 |
| Central National..... | 2,000,000 | 7,821,000 | 123,000 | 1,841,000 | 7,044,000 | 1,395,000 |
| Second National..... | 300,000 | 1,878,000 | ..... | 475,000 | 1,835,000 | 271,000 |
| Ninth National..... | 1,500,000 | 5,224,400 | 131,300 | 991,000 | 4,466,800 | 715,700 |
| First National..... | 500,000 | 6,032,500 | 920,900 | 1,132,600 | 6,822,700 | 45,000 |
| Third National..... | 1,000,000 | 4,643,200 | 799,900 | 1,540,200 | 5,895,000 | 49,400 |
| N. Y. Nat. Exch..... | 300,000 | 1,171,300 | 87,200 | 223,800 | 902,300 | 263,300 |
| Tenth National..... | 1,000,000 | 1,390,900 | 29,300 | 167,000 | 722,000 | 442,700 |
| Bowery National..... | 250,000 | 1,088,000 | 1,700 | 241,000 | 865,000 | 219,400 |
| New York County..... | 200,000 | 1,101,900 | ..... | 298,800 | 1,089,300 | 180,000 |
| German American..... | 1,000,000 | 2,183,600 | 335,500 | 37,200 | 2,140,700 | ..... |
| Dry Goods..... | 1,000,000 | 460,200 | 100 | 5,700 | 4,600 | ..... |

Total.....69,235,200 243,791,000 19,913,000 44,045,900 208,552,400 15,571,100

The deviations from returns of previous week are as follows:

| | | | |
|--------------------|----------------|-------------------|------------------|
| Loans..... | Dec. \$125,800 | Net Deposits..... | Dec. \$1,991,700 |
| Specie..... | Dec. 48,600 | Circulation..... | Inc. 8,700 |
| Legal Tenders..... | Dec. 1,238,000 | | |

The following are the totals for a series of weeks past:

| | Loans. | Specie. | L. Tenders. | Deposits. | Circulation. | Agg. Clear. |
|------------------------|--------------|--------------|---------------|--------------|---------------|-------------|
| Aug. 11. \$245,377,201 | \$15,030,700 | \$53,094,800 | \$215,431,600 | \$15,689,500 | \$310,062,240 | |
| Aug. 18. 243,293,303 | 13,449,700 | 52,696,000 | 213,414,600 | 15,545,900 | 344,757,974 | |
| Aug. 25. 241,899,600 | 14,251,000 | 50,789,000 | 213,026,300 | 15,515,500 | 420,915,000 | |
| Sept. 1. 247,778,501 | 16,010,100 | 48,130,600 | 209,457,700 | 15,383,300 | 400,793,928 | |
| Sept. 8. 243,920,800 | 19,961,600 | 45,313,900 | 210,574,100 | 15,568,400 | 397,270,385 | |
| Sept. 15. 243,795,000 | 19,913,000 | 44,045,900 | 208,552,400 | 15,577,100 | 379,235,693 | |

Boston Banks.—Totals were as follows:

| | Loans. | Specie. | L. Tenders. | Deposits. | Circulation. | Agg. Clear. |
|------------------------|-------------|-------------|--------------|--------------|--------------|-------------|
| Aug. 13. \$124,787,400 | \$1,827,100 | \$6,353,300 | \$49,845,300 | \$23,500,600 | \$38,032,036 | |
| Aug. 20. 129,311,700 | 1,693,500 | 6,436,600 | 49,454,000 | 23,475,800 | 39,564,014 | |
| Aug. 27. 128,971,300 | 1,638,700 | 6,619,500 | 49,003,600 | 23,306,600 | 36,250,619 | |
| Sept. 3. 128,830,900 | 1,787,200 | 6,761,500 | 49,261,700 | 23,338,500 | 34,657,727 | |
| Sept. 10. 129,092,200 | 2,151,200 | 6,652,100 | 49,567,500 | 23,524,000 | 41,237,484 | |
| Sept. 13. 124,162,600 | 2,261,200 | 6,767,100 | 49,513,800 | 23,546,300 | 41,842,091 | |

Philadelphia Banks.—Totals were as follows:

| | Loans. | Specie. | L. Tenders. | Deposits. | Circulation. | Agg. Clear. |
|-----------------------|-------------|--------------|--------------|--------------|--------------|-------------|
| Aug. 13. \$61,142,275 | \$1,266,194 | \$15,141,508 | \$50,443,923 | \$10,448,640 | \$30,400,020 | |
| Aug. 20. 60,940,112 | 1,215,877 | 14,603,235 | 49,647,779 | 10,453,248 | 30,266,461 | |
| Aug. 27. 60,633,929 | 1,133,119 | 14,651,797 | 49,335,779 | 10,489,830 | 30,087,802 | |
| Sept. 3. 61,110,147 | 1,132,272 | 14,642,217 | 49,989,663 | 10,403,113 | 28,561,504 | |
| Sept. 10. 61,057,342 | 1,244,007 | 14,539,275 | 49,397,024 | 10,536,776 | 30,566,963 | |
| Sept. 17. 61,393,773 | 1,142,579 | 14,355,546 | 49,750,085 | 10,524,262 | 33,750,225 | |

QUOTATIONS IN BOSTON, PHILADELPHIA AND OTHER CITIES.

| SECURITIES. | Bid. | Ask. | SECURITIES. | Bid. | Ask. |
|--------------------------------------|---------|--------|---------------------------------|---------|---------|
| BOSTON. | | | Vermont & Mass. 1st m., 6s, '83 | ..... | ..... |
| Maine 6s..... | 112 | ..... | Boston & Albany | 124 1/2 | 124 1/2 |
| New Hampshire 6s..... | ..... | ..... | Boston & Lowell | 71 | ..... |
| Vermont 6s..... | ..... | ..... | Boston & Maine | 94 1/2 | ..... |
| Massachusetts 5s, gold..... | ..... | ..... | Boston & Providence | 124 | ..... |
| Boston 6s, currency..... | 116 | ..... | Burlington & Mo. in Neb..... | 37 1/2 | 39 |
| do 5s, gold..... | ..... | ..... | Cheshire preferred..... | 31 | ..... |
| Chicago sewerage 7s..... | ..... | ..... | Cin Sandusky & Clev..... | 23 1/2 | ..... |
| do Municipal 7s..... | ..... | ..... | Concord..... | 70 | ..... |
| Portland 6s..... | ..... | ..... | Connecticut River..... | 126 1/2 | ..... |
| Atch. & Tcepa 1st m. 7s..... | 88 1/2 | ..... | Conn. & Passumpsic..... | 52 | ..... |
| do land grant 7s..... | 80 1/2 | 80 1/2 | Eastern (Mass.)..... | 4 | 4 1/2 |
| do 2d 7s..... | 52 1/2 | 53 | Eastern (New Hampshire)..... | 104 | 104 1/2 |
| do land inc. 12s..... | 101 1/2 | ..... | Fitchburg..... | 122 | ..... |
| Boston & Albany 7s..... | 116 | ..... | Manchester & Lawrence..... | 92 | 95 |
| do 6s..... | ..... | ..... | Nashua & Lowell..... | ..... | ..... |
| Boston & Lowell 7s..... | 110 1/2 | ..... | New York & New England..... | 70 | ..... |
| Boston & Maine 7s..... | ..... | ..... | Northern of New Hampshire..... | 120 | ..... |
| Burl. & Mo., land grant 7s..... | 105 1/2 | 106 | Ogdensburg & L. Champlain..... | 28 | 29 |
| do Neb. 8s, 1891..... | 95 | 96 | do do pref..... | 96 | ..... |
| do Neb. 8s, 1893..... | 13 1/2 | 13 1/2 | Old Colony..... | 93 | ..... |
| Eastern, Mass., 3 1/2s, new..... | 50 1/2 | 50 1/2 | Portland & Saco & Portsmouth | 62 | ..... |
| Hartford & Erie 7s, new..... | 100 | ..... | Portland, common..... | ..... | ..... |
| Ogdensburg & Lake Ch. 8s..... | ..... | ..... | do preferred..... | 8 | 9 |
| Old Colony & Newport 7s, '77..... | 50 | ..... | Vermont & Canada..... | ..... | ..... |
| Rutland, new 7s..... | ..... | ..... | Vermont & Massachusetts..... | 109 | ..... |
| Verm't C. 1st m., cons. 7s, '88..... | ..... | ..... | Worcester & Nashua..... | ..... | ..... |
| do 2d m., 7s, 1891..... | ..... | ..... |  |  |  |
| Vermont & Canada, new 8s..... | 38 1/2 | ..... |  |  |  |

BOSTON, PHILADELPHIA, Etc.—Continued.

| SECURITIES. | Bid. | Ask. | SECURITIES. | Bid. | Ask. |
|---------------------------------------|---------|---------|---|---------|---------|
| PHILADELPHIA. | | | Pennsylvania 6s, coup., '90..... | 60 | 65 |
| STATE AND CITY BONDS. | | | Schuylkill Nav. 1st m. 6s, '97..... | 89 | 91 |
| Penna. 5s, g'd, int., reg. or cp..... | 101 | 101 1/2 | do 2d m. 6s, 190..... | 58 | 62 |
| do 5s, cur., reg..... | 103 1/2 | 103 1/2 | do m. 6s, '95..... | ..... | ..... |
| do 5s, new, reg., 1892-1902..... | 103 1/2 | 103 1/2 | do 6s, imp., '80..... | 55 | ..... |
| do 6s, 10-15, reg., 1-77-'82..... | 102 1/2 | 102 1/2 | do 6s, boat & car, 1913..... | 50 | ..... |
| do 6s, 15-25, reg., 1832-'92..... | 111 | 112 | do 7s, boat & car, 1915..... | 55 | ..... |
| Philadelphia 6s, old, reg..... | 108 | 108 | Susquehanna 6s, coup., '98..... | 35 | ..... |
| do 6s, new, reg..... | 113 | 113 1/2 | | | |
| Allegheny County 5s, coup..... | 90 | ..... | BALTIMORE. | | |
| Pittsburg 4s, coup., 1913..... | 80 1/2 | 81 1/2 | Maryland 6s, d-fense, J. & J..... | 110 | 112 |
| do 5s, reg. & cp., 1913..... | 80 1/2 | 81 1/2 | do 6s, exempt, 1887..... | ..... | 115 |
| do 6s, gold, reg..... | 103 | 103 1/2 | do 6s, 1890, quarterly..... | ..... | ..... |
| do 7s, w't'n, reg. & cp..... | 103 | 103 1/2 | do 5s, quarterly..... | ..... | ..... |
| N. Jersey 6s, exempt, reg. & cp..... | 70 | 91 | Baltimore 6s, 1891, quarterly..... | 111 | ..... |
| Camden County 6s, coup..... | ..... | ..... | do 6s, 1886, J. & J..... | 112 | ..... |
| Camden City 6s, coupon..... | 112 | ..... | do 6s, 1891, quarterly..... | 111 1/2 | 112 |
| do 7s, reg. & coup..... | 112 | ..... | do 6s, park, 1890, Q-M..... | ..... | ..... |
| Delaware 6s, coupon..... | 102 | ..... | do 6s, 1893, M. & S..... | 115 | ..... |
| Harrisburg City 6s, coupon..... | 102 | ..... | do 6s, exempt, '85, M. & S..... | ..... | ..... |
| RAILROAD STOCKS. | | | do 1900, J. & J..... | ..... | ..... |
| Camden & Atlantic..... | 28 | 28 | do 1902, J. & J..... | ..... | ..... |
| do do pref..... | 28 | 28 | Norfolk water, 8s..... | 112 | 113 |
| Catawissa..... | 32 1/2 | 32 1/2 | RAILROAD BONDS. | | |
| do pref..... | 32 1/2 | 32 1/2 | Balt. & Ohio 6s, 1880, J. & J..... | 102 1/2 | ..... |
| do new pref..... | 28 1/2 | 30 | do 6s, 1885, A. & O..... | 107 1/2 | ..... |
| Delaware & Bound Brook..... | 35 | ..... | N. W. Va. 3d m. guar., '85, J. & J..... | 101 | 101 1/2 |
| East Pennsylvania..... | 22 | ..... | Pittsb. & Connellsv. 7s, '93, J. & J..... | 101 | |

QUOTATIONS OF STOCKS AND BONDS IN NEW YORK.

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

| SECURITIES. | Bid. | Ask. | SECURITIES. | Bid. | Ask. | SECURITIES. | Bid. | Ask. | SECURITIES. | Bid. | Ask. |
|-------------------------------|------|------|------------------------------------|------|------|-----------------------------------|------|------|------------------------------------|------|------|
| State Bonds. | | | Chic. Bur. & Q. 8 p. c., 1st m. | 115 | 115 | Tol. & Wabash, 1st m. St. L. div. | 80 | 80 | New Jersey & N. Y. 7s, gold... | 6 | 7 |
| Ala. 5s, 1883. | 39 | 39 | do do consol. m. 7s | 109 | 109 | do ex-matured coup. | 69 | 71 | N. Y. & Osw. Mid. 1st... | 6 | 7 |
| do 5s, 1886. | 39 | 39 | do do 5s sink'g f'd. A. & O. | 91 | 91 | do 2d mort. | 75 | 75 | do do 2d 7s, conv. | 25 | 32 |
| do 5s, 1888. | 39 | 39 | Chic., Rk. Isl. & Pac., 1st m. 7s | 106 | 106 | do equip't bonds. | 45 | 50 | do do receiv's c'ds. (labor) | 25 | 32 |
| do 5s, M. & E. RR. | 39 | 39 | do do S. F. Inc. 6s, '95 | 104 | 104 | do con. convert. | 45 | 50 | do do (other) | 25 | 32 |
| do 5s, Ala. & Ch. R. | 39 | 39 | do do 6s, 1917, coupon. | 105 | 105 | Great Western, 1st m., 1888. | 91 | 93 | North. Pac. 1st m. gld. 7 3-10 | 14 | 14 |
| do 5s of 1892. | 20 | 20 | do do 6s, 1917, reg. d. | 104 | 105 | do do ex coupon. | 91 | 93 | Omaha & Southwestern R.R. 8s | 95 | 98 |
| do 5s of 1893. | 20 | 20 | Central of N. J., 1st m., new. | 110 | 110 | do do 2d mort., '98. | 70 | 73 | Oswego & Rome 7s, guar. | 91 | 95 |
| do 5s of 1893. | 20 | 20 | do do 1st consol. | 69 | 69 | Quincy & Toledo, 1st m., '90. | 72 | 72 | Peoria & Rock I. 7s, gold. | 25 | 35 |
| do 5s of 1893. | 20 | 20 | do do con. conv. | 64 | 65 | Illinois & So. Iowa, 1st mort. | 70 | 73 | Port Huron & L. M. 7s, g. end. | 16 | 20 |
| Ark. 6s, funded. | 6 | 7 | Lehigh & Wilkes B. con. guar. | 33 | 34 | do ex coupon. | 70 | 73 | Pullman Palace Car Co. stock. | 73 | 75 |
| do L. R. & Ft. S. 1st | 6 | 7 | Am. Dock & Improve. bonds | 45 | 51 | Han. & Cent. Missouri, 1st m. | 105 | 106 | do bds., 8s, 4th series | 90 | 95 |
| do Memphis & L. R. | 6 | 7 | Ch. Mil. & St. P., 1st m. 8s, P.D. | 114 | 114 | Pekin Line'n & Dec't'r, 1st m. | 105 | 106 | Rockf. R. I. & St. L. 1st 7s, gld | 10 | 20 |
| do 7s, L. R. P. B. & N. O. | 6 | 7 | do do 2d m. 7 3-10, R.D. | 96 | 99 | Western Union Tel., 1900, coup. | 105 | 106 | St. Louis City & Pacific 6s. | 64 | 64 |
| do 7s, Miss. O. & R. R. | 6 | 7 | do do 1st 7s, gld., R.D. | 100 | 100 | do do reg. | 105 | 106 | Southern Minn. 1st mort. 8s. | 99 | 99 |
| do 7s, Ark. Cent. R.R. | 6 | 7 | do do 1st 7s & C. D. | 103 | 103 | Boston & N. Y. Air Line, 1st m. | 102 | 103 | Sandusky Mans. & Newark 7s. | 87 | 87 |
| Connecticut 6s. | 110 | 110 | do do 1st m., I. & M.D. | 91 | 92 | Cin. Lafayette & Chic., 1st m. | 102 | 103 | St. Louis Vandalia & T. H. 1st. | 95 | 100 |
| Georgia 6s. | 107 | 107 | do do 1st m., I. & D. | 89 | 90 | Long Island R.R., 1st mort. | 102 | 103 | do do 2d, guar. | 25 | 35 |
| do 7s, new bonds. | 107 | 107 | do do 1st m., H. & D. | 90 | 90 | St. L. & San F., 2d m., class A. | 102 | 103 | St. L. & So. eastern 1st 7s, gold. | 59 | 59 |
| do 7s, endorsed. | 107 | 107 | do do 1st m., C. & M. | 90 | 90 | do do class B. | 102 | 103 | St. L. & I. Mt. (Ark. Br.) 7s, g. | 59 | 59 |
| do 7s, gold bonds. | 107 | 107 | do do 1st m., consol. | 90 | 90 | do do class C. | 102 | 103 | South. Cent. of N. Y. 7s, guar. | 60 | 63 |
| Illinois 6s, coupon, 1879. | 101 | 103 | do do 2d m. | 90 | 90 | South Pacific Railroad, 1st m. | 102 | 103 | Union & Logansport 7s. | 60 | 63 |
| do War loan. | 101 | 103 | Chic. & N. Western sink. fund. | 107 | 109 | South Side, L. I., 1st m. bonds. | 102 | 103 | Union Pacific, So. branch, 6s, g. | 58 | 58 |
| Kentucky 6s. | 101 | 101 | do do int. bonds. | 105 | 106 | do sink. fund. | 102 | 103 | Walkill Valley 1st 7s, gold. | 32 | 35 |
| Louisiana 6s. | 52 | 52 | do do consol. bds. | 105 | 106 | | | | West Wisconsin 7s, gold. | 32 | 35 |
| do 6s, new. | 52 | 52 | do do ext'n bds. | 102 | 102 | | | | Wisconsin Cent., 1st 7s. | 30 | 35 |
| do 6s, floating debt. | 52 | 52 | do do 1st mort. | 106 | 106 | | | | Mercant. Trust real est. mort. 7s. | 100 | 105 |
| do 7s, Penitentiary. | 52 | 52 | do do cp. gld. bds. | 91 | 92 | | | | | | |
| do 6s, levee. | 52 | 52 | Iowa Midland, 1st mort. 8s. | 105 | 105 | | | | | | |
| do 8s, do. | 52 | 52 | Galena & Chicago Extended. | 102 | 102 | | | | | | |
| do 8s, of 1873. | 52 | 52 | Peninsula 1st mort., conv. | 107 | 110 | | | | | | |
| do 8s, of 1910. | 52 | 52 | Chic. & Milwaukee, 1st mort. | 80 | 83 | | | | | | |
| do 7s, consolidated. | 80 | 81 | Winona & St. Peter, 1st m. | 67 | 67 | | | | | | |
| Michigan 6s, 1873-79. | 101 | 101 | do do 2d mort. | 67 | 67 | | | | | | |
| do 6s, 1883. | 105 | 105 | C. C. C. & Ind's 1st m. 7s, S. F. | 109 | 109 | | | | | | |
| do 7s, 1830. | 110 | 110 | do do consol. m. bonds | 104 | 105 | | | | | | |
| Missouri 6s, due 1877. | 101 | 101 | do do 7s, conv. | 100 | 100 | | | | | | |
| do do 1878. | 101 | 101 | Del. Lack. & Western, 2d m. | 104 | 105 | | | | | | |
| Funding, due 1874-5. | 106 | 106 | do do 7s, conv. | 100 | 100 | | | | | | |
| Long bonds, due '32-'30. | 106 | 106 | Morris & Essex, 1st m. | 116 | 116 | | | | | | |
| Assum or Un., due 1892. | 106 | 106 | do do 2d mort. | 104 | 104 | | | | | | |
| Han. & St. Jos., due 1896. | 106 | 106 | do do bonds, 1900. | 96 | 96 | | | | | | |
| do do 1897. | 106 | 106 | do do construction. | 85 | 85 | | | | | | |
| New York State— | | | do do 7s, of 1871. | 99 | 100 | | | | | | |
| 6s, Canal Loan, 1877. | 106 | 106 | do do 1st con. guar. | 89 | 92 | | | | | | |
| 6s, do 1878. | 106 | 106 | Del. & Hudson Canal, 1st m. | 102 | 102 | | | | | | |
| 6s, gold, reg. 1887. | 106 | 106 | do do 1884. | 100 | 100 | | | | | | |
| 6s, do coup. 1887. | 106 | 106 | do do 1891. | 100 | 100 | | | | | | |
| 6s, do loan 1883. | 106 | 106 | do do do coup. 7s, 1894. | 100 | 100 | | | | | | |
| 6s, do do 1891. | 119 | 119 | do do reg. 7s, 1894. | 100 | 100 | | | | | | |
| 6s, do do 1892. | 106 | 106 | Albany & Susq. 1st bonds. | 109 | 109 | | | | | | |
| 6s, do do 1893. | 106 | 106 | do do 2d do. | 98 | 100 | | | | | | |
| 6s, do do 1893. | 106 | 106 | do do 3d do. | 103 | 103 | | | | | | |
| North Carolina— | | | do 1st cons. guar. | 115 | 115 | | | | | | |
| 6s, old, J. & J. | 17 | 19 | Rens. & Saratoga, 1st coup. | 115 | 115 | | | | | | |
| do A. & O. | 17 | 19 | do do 1st reg. d. | 115 | 115 | | | | | | |
| N. C. RR. J. & J. | 67 | 67 | Erie, 1st mort., extended. | 102 | 102 | | | | | | |
| do do A. & O. | 67 | 67 | do do endorsed. | 102 | 102 | | | | | | |
| do coup. off. J. & J. | 48 | 48 | do do 2d mort., 7s, 1879. | 102 | 102 | | | | | | |
| do do off. A. & O. | 48 | 48 | do do 7s, 1883. | 102 | 102 | | | | | | |
| Funding act, 1866. | 84 | 84 | do do 4th do 7s, 1890. | 104 | 104 | | | | | | |
| do 1868. | 84 | 84 | do do 5th do 7s, 1888. | 104 | 104 | | | | | | |
| New bonds, J. & J. | 74 | 74 | do do 7s, cons., mort., g'd bds. | 109 | 109 | | | | | | |
| do A. & O. | 74 | 74 | do do Long Dock bonds. | 109 | 109 | | | | | | |
| Special tax, Class 1. | 2 | 2 | Buff. N. Y. & E., 1st m., 1877. | 101 | 101 | | | | | | |
| do Class 2. | 1 | 1 | do do large bds. | 101 | 101 | | | | | | |
| do Class 3. | 1 | 1 | do do new bds. 1916 | 107 | 107 | | | | | | |
| Ohio 6s, 1881. | 105 | 105 | Han. & St. Jo., 8s, conv. mort. | 80 | 87 | | | | | | |
| do 6s, 1886. | 110 | 110 | Illinois Central— | | | | | | | | |
| Rhode Island 6s. | 107 | 107 | Dubuque & Sioux City, 1st m. | 100 | 100 | | | | | | |
| South Carolina— | | | do do 2d div. | 100 | 100 | | | | | | |
| 6s, Jan. & July. | 40 | 50 | Cedar F. & Minn., 1st mort. | 78 | 78 | | | | | | |
| 6s, April & Oct. | 32 | 32 | Indianap. Bl. & W., 1st mort. | 17 | 17 | | | | | | |
| Funding act, 1864. | 32 | 32 | do do 2d mort. | 100 | 100 | | | | | | |
| Land C., 1839, J. & J. | 40 | 40 | Lake Shore— | | | | | | | | |
| Land C., 1839, A. & O. | 40 | 40 | Mich. So. 7 p. c. 2d mort. | 102 | 103 | | | | | | |
| 7s of 1888. | 32 | 32 | Mich. S. & N. Ind., S.F., 7 p. c. | 111 | 112 | | | | | | |
| Non-fundable bonds. | 1 | 1 | Cleve. & Tol. sinking fund. | 105 | 105 | | | | | | |
| Tennessee 6s, old. | 43 | 43 | do do new bonds. | 105 | 105 | | | | | | |
| do 6s, new. | 42 | 42 | Cleve. P. ville & Ash., old bds. | 109 | 109 | | | | | | |
| do 6s, new series. | 43 | 43 | do do new bds. | 109 | 109 | | | | | | |
| Virginia— | | | Buffalo & Erie, new bonds. | 108 | 108 | | | | | | |
| 6s, old. | 30 | 30 | Buffalo & State Line 7s. | 108 | 108 | | | | | | |
| 6s, new bonds, 1866. | 30 | 30 | Kalamazoo & W. Pigeon, 1st | 100 | 100 | | | | | | |
| 6s, do 1867. | 30 | 30 | Det. Mon. & Tol., 1st 7s, 1906. | 106 | 106 | | | | | | |
| 6s, consol. bonds. | 75 | 75 | Lake Shore Div. bonds. | 103 | 108 | | | | | | |
| 6s, ex matured coup. | 41 | 41 | do Cons. coup., 1st. | 108 | 108 | | | | | | |
| 6s, consol., 2d series. | 41 | 41 | do Cons. reg., 1st. | 106 | 106 | | | | | | |
| 6s, deferred bonds. | 5 | 5 | do Cons. coup., 2d. | 96 | 96 | | | | | | |
| District of Columbia 3.65s. | 73 | 74 | do Cons. reg., 2d. | 92 | 92 | | | | | | |
| do small. | 73 | 73 | Marletta & Cin. 1st mort. | 104 | 104 | | | | | | |
| do registered. | 73 | 73 | Mich. Cent., consol. 7s, 1902. | 104 | 104 | | | | | | |
| Railroad Stocks. | | | do 1st m. 8s, 882, s. f. | 113 | 113 | | | | | | |
| (Active previously quoted.) | | | do equipment bonds. | 100 | 100 | | | | | | |
| Albany & Susquehanna. | 70 | 73 | New Jersey Southern 1st m. 7s | 105 | 106 | | | | | | |
| Central Pacific. | 84 | 85 | do do consol. 7s | 105 | 106 | | | | | | |
| Chicago & Alton. | 102 | 102 | N. Y. Central 6s, 1883. | 102 | 106 | | | | | | |
| do pref. | 102 | 102 | do 6s, 1887. | 102 | 106 | | | | | | |
| Cleve. Col. Cin. & I. | 3 | 3 | do 6s, real estate. | 102 | 106 | | | | | | |
| Cleve. & Pittsburg, guar. | 82 | 82 | do 6s, subscription. | 102 | 106 | | | | | | |
| Col. Chic. & I. Cent. | 3 | 4 | do do Hudson, 1st m., coup. | 117 | 118 | | | | | | |
| Dubuque & Sioux City. | 3 | 4 | do do 1st m., reg. | 112 | 113 | | | | | | |
| Erie pref. | 3 | 4 | Hudson R. 7s, 2d m., s. f., 1885 | 112 | 113 | | | | | | |
| Indianap. Cin. & Laf. | 27 | 27 | Harlem, 1st mort. 7s, coup. | 112 | 113 | | | | | | |
| Joliet & Chicago. | 27 | 27 | do do 7s, reg. | 99 | 100 | | | | | | |
| Long Island. | 27 | 27 | North Missouri, 1st mort. | 99 | 100 | | | | | | |
| Missouri Kansas & Texas. | 152 | 154 | Ohio & Miss., consol. sink. fd. | 94 | 94 | | | | | | |
| New Jersey Southern. | 11 | 11 | do do consolidated. | 93 | 94 | | | | | | |
| N. Y. New Haven & Hart. | 11 | 11 | do do 1st Spring. div. | 51 | 51 | | | | | | |
| Ohio & Mississipp. pref. | 11 | 11 | Pacific Railroads— | | | | | | | | |
| Pitts. Ft. W. & Ch., guar. | 127 | 129 | Central Pacific gold bonds. | 105 | 105 | | | | | | |
| do do special. | 100 | 100 | do San Joaquin branch | 88 | 88 | | | | | | |
| Rensselaer & Saratoga. | 100 | 100 | do Cal. & Oregon 1st | 87 | 88 | | | | | | |
| Rome & Watertown. | 20 | 20 | do State Aid bonds. | 100 | 101 | | | | | | |
| St. Louis Alton & T. H. | 3 | 6 | do Land Grant bonds. | 100 | 101 | | | | | | |
| do do pref. | 3 | 6 | Western Pacific bonds. | 100 | 101 | | | | | | |
| Belleville & So. Ill. pref. | 1 | 1 | Union Pacific, 1st mort. bds | 104 | 104 | | | | | | |
| St. L. I. M. & Southern. | 1 | 1 | do Land grants, 7s. | 104 | 105 | | | | | | |
| St. L. K. C. & North'n, pref. | 1 | 1 | do Sinking fund. | 94 | 94 | | | | | | |
| Terre Haute & Ind. pref. | 1 | 1 | Pacific R. of Mo., 1st mort. | 91 | 98 | | | | | | |
| Toledo Peoria & Warsaw. | 127 | 129 | do do 2d mort. | 91 | 98 | | | | | | |
| United N. J. R. & C. | 127 | 129 | do do income, 7s. | 91 | 98 | | | | | | |
| Warren. | 127 | 129 | do do 1st Caron't B. | 91 | 98 | | | | | | |
| Miscellaneous Stocks. | | | Penn. RR— | | | | | | | | |
| Am. District Telegraph. | 20 | 25 | Pitts. Ft. W. & Chic., 1st m. | 117 | 118 | | | | | | |
| Canton Co., Baltimore. | 20 | 25 | do do 2d m. | 111 | 111 | | | | | | |
| Cent. N. J. Land & Im. Co. | 30 | 30 | do do 3d m. | 100 | 100 | | | | | | |
| American Coal. | 30 | 30 | Cleve. & Pitts., consol., s. f. | 100 | | | | | | | |

NEW YORK LOCAL SECURITIES.

Bank Stock List.

| COMPANIES. | | CAPITAL. | DIVIDENDS. | | | | | PRICE. | | |
|-----------------------------------|-----|-----------|------------|-----------------------|--------|-------|---------------------|------------|---------|------|
| Marked thus (*) are not National. | | Par | Amount | Surplus at last date. | Period | 1875. | 1876. | Last Paid. | Bid. | Ask. |
| America* | 100 | 3,000,000 | 1,819,200 | J. & J. | 10 | 9 | July 2, '77. 4 | 132 | 133 | |
| American Exch. | 100 | 5,000,000 | 1,502,600 | M. & N. | 8 | 7 | May 1, '77. 3 | 111 | 112 | |
| Bowery | 100 | 250,000 | 224,800 | J. & J. | 12 | 12 | July 2, '77. 6 | 111 | 112 | |
| Brewers' & Gro's* | 100 | 150,000 | 2,900 | J. & J. | 24 | 63 | July 2, '77. 9 | 111 | 112 | |
| Broadway | 25 | 1,000,000 | 1,288,000 | J. & J. | 10 | 10 | Sept. 1, '75. 5 | 130 | 130 | |
| Bull's Head* | 10 | 200,000 | 52,000 | M. & S. | 10 | 10 | July 2, '77. 4 | 101 | 101 | |
| Butchers & Drov. | 25 | 500,000 | 112,000 | J. & J. | 8 | 8 | July 2, '77. 4 | 120 | 120 | |
| Central. | 100 | 2,000,000 | 421,700 | J. & J. | 10 | 10 | July 2, '77. 15 | 105 | 105 | |
| Chatham. | 25 | 450,000 | 214,700 | J. & J. | 9 | 8 | July 2, '77. 3 | 215 | 215 | |
| Chemical. | 100 | 300,000 | 3,172,800 | Bim'ly | 100 | 100 | July 2, '77. 8 | 127 1/2 | 127 1/2 | |
| Citizens' | 25 | 600,000 | 1,600,000 | J. & J. | 9 | 8 | Jan. 6, '76. 3 | 9 1/2 | 9 1/2 | |
| City. | 100 | 1,000,000 | 1,511,000 | Q-F | 20 | 20 | Aug. 1, '77. 5 | 92 1/2 | 92 1/2 | |
| Commerce. | 100 | 5,000,000 | 3,270,200 | J. & J. | 8 | 7 | July 16, '77. 8 | 137 1/2 | 137 1/2 | |
| Commercial* | 100 | 100,000 | 9,700 | J. & J. | 8 | 8 | Aug. 1, '77. 5 | 112 | 112 | |
| Continental. | 100 | 1,250,000 | 184,800 | J. & J. | 10 | 10 | July 10, '76. 2 | 92 1/2 | 92 1/2 | |
| Corn Exchange* | 100 | 1,500,000 | 653,400 | F. & A. | 10 | 10 | July 2, '77. 3 | 111 | 112 | |
| Dry Goods* | 100 | 1,000,000 | 34,100 | J. & J. | 3 | 4 1/2 | Apr. 10, '77. 3 1/2 | 112 | 120 | |
| East River | 25 | 350,000 | 79,100 | J. & J. | 8 | 7 1/2 | Feb. 1, '74. 3 | 111 | 112 | |
| Eleventh Ward* | 25 | 200,000 | 19,600 | J. & J. | 7 | 6 | May 11, '77. 6 | 111 | 112 | |
| Fifth | 100 | 150,000 | 63,000 | Q-J. | 10 | 10 | May 2, '77. 6 | 111 | 112 | |
| Fifth Avenue* | 100 | 100,000 | 121,500 | J. & J. | 12 | 12 | May 1, '77. 4 | 84 | 84 | |
| First. | 100 | 500,000 | 524,700 | Q-J. | 12 | 12 | Jan. 2, '77. 3 | 200 | 200 | |
| Fourth | 100 | 3,750,000 | 920,600 | J. & J. | 8 | 7 1/2 | July 2, '77. 5 | 111 | 112 | |
| Fulton. | 50 | 600,000 | 400,000 | M. & N. | 10 | 10 | Apr. 10, '77. 3 1/2 | 112 | 120 | |
| Gallatin | 50 | 1,500,000 | 698,900 | A. & O. | 8 | 7 1/2 | Feb. 1, '74. 3 | 111 | 112 | |
| Ger. American* | 100 | 1,000,000 | 86,200 | F. & A. | 10 | 10 | May 11, '77. 6 | 111 | 112 | |
| Ger. Exchange* | 100 | 200,000 | 37,000 | May. | 8 | 6 | May 2, '77. 6 | 111 | 112 | |
| Germania* | 100 | 200,000 | 4,000 | May. | 8 | 7 | May 1, '77. 4 | 111 | 112 | |
| Greenwich* | 25 | 200,000 | 13,000 | M. & N. | 100 | 3 | Jan. 2, '77. 3 | 111 | 112 | |
| Grand Central* | 25 | 100,000 | 8,200 | J. & J. | 10 | 8 | July 2, '77. 3 1/2 | 111 | 112 | |
| Grocers* | 40 | 300,000 | 50,300 | J. & J. | 10 | 8 | July 2, '77. 3 | 111 | 112 | |
| Hanover | 100 | 1,000,000 | 170,000 | J. & J. | 4 | 3 | Oct. 1, '75. 4 | 90 | 112 1/2 | |
| Harlem | 100 | 100,000 | 12,000 | M. & S. | 4 | 4 | May 10, '77. 3 | 111 | 112 | |
| Import. & Traders | 100 | 1,500,000 | 1,849,700 | J. & J. | 14 | 14 | July 2, '77. 4 | 111 | 112 | |
| Irving | 50 | 500,000 | 125,200 | J. & J. | 10 | 10 | July 2, '77. 3 | 111 | 112 | |
| Island City* | 50 | 100,000 | 18,500 | J. & J. | 12 | 12 | Aug. 10, '77. 4 | 134 | 134 | |
| Leather Manuf. | 100 | 600,000 | 436,400 | J. & J. | 12 | 12 | July 1, '75. 3 1/2 | 54 | 54 | |
| Manhattan* | 50 | 2,050,000 | 1,191,400 | F. & A. | 10 | 9 | July 2, '77. 3 1/2 | 104 | 104 | |
| Manuf. & Merch.* | 60 | 100,000 | 11,300 | J. & J. | 7 | 5 | July 2, '77. 4 | 132 | 132 | |
| Marine. | 100 | 400,000 | 68,000 | J. & J. | 10 | 10 | May 1, '77. 4 | 60 | 70 | |
| Market. | 100 | 1,000,000 | 401,000 | J. & J. | 9 | 8 | May 1, '77. 4 | 100 | 100 | |
| Mechanics | 25 | 2,000,000 | 1,074,000 | J. & J. | 10 | 10 | July 2, '77. 3 | 117 | 117 1/2 | |
| Mech. Bkg Asso. | 50 | 500,000 | 84,000 | M. & N. | 6 | 3 | July 2, '77. 3 | 139 | 139 | |
| Mechanics & Trad. | 25 | 600,000 | 93,800 | M. & N. | 10 | 9 | Oct. 1, '75. 4 | 90 | 112 1/2 | |
| Mercantile. | 100 | 1,000,000 | 234,700 | M. & N. | 8 | 8 | May 10, '77. 3 | 111 | 112 | |
| Merchants. | 50 | 3,000,000 | 116,600 | J. & J. | 8 | 8 | July 2, '77. 3 | 117 | 117 1/2 | |
| Merchants' Ex. | 50 | 1,000,000 | 233,700 | J. & J. | 8 | 8 | July 2, '77. 3 | 111 | 112 | |
| Metropolis* | 100 | 500,000 | 35,700 | J. & J. | 7 1/2 | 3 1/2 | Jan. 3, '76. 3 1/2 | 111 | 112 | |
| Metropolitan. | 100 | 3,000,000 | 991,000 | J. & J. | 10 | 10 | July 2, '77. 5 | 139 | 139 | |
| Murray Hill* | 100 | 200,000 | 7,000 | A. & O. | 8 | 6 1/2 | Oct. 1, '75. 4 | 90 | 112 1/2 | |
| Nassau* | 100 | 1,000,000 | 51,200 | M. & N. | 8 | 6 1/2 | May 10, '77. 3 | 111 | 112 | |
| New York. | 100 | 3,000,000 | 759,000 | J. & J. | 10 | 10 | July 2, '77. 3 1/2 | 111 1/2 | 112 1/2 | |
| New York County | 100 | 200,000 | 97,500 | J. & J. | 14 | 4 | Jan. 1, '77. 4 | 111 | 112 | |
| N. Y. Nat. Exch. | 100 | 300,000 | 78,500 | J. & J. | 7 1/2 | 8 1/2 | Aug. 1, '77. 4 | 74 | 74 | |
| Ninth. | 100 | 1,500,000 | 118,500 | J. & J. | 4 | 6 | Jan. 2, '77. 3 | 111 | 112 | |
| North America* | 100 | 1,000,000 | 53,900 | J. & J. | 8 | 7 | July 5, '77. 3 | 111 | 112 | |
| North River* | 50 | 400,000 | 36,700 | J. & J. | 8 | 7 | July 1, '74. 3 1/2 | 111 | 112 | |
| Oriental* | 25 | 300,000 | 173,400 | J. & J. | 12 | 12 | July 2, '77. 5 | 120 | 120 | |
| Pacific* | 50 | 422,700 | 227,000 | Q-F | 12 | 12 | Aug. 1, '77. 3 | 104 1/2 | 104 1/2 | |
| Park. | 100 | 2,000,000 | 474,000 | J. & J. | 12 | 10 | July 2, '77. 3 | 111 | 112 | |
| Peoples* | 25 | 412,500 | 168,000 | J. & J. | 10 | 10 | July 2, '77. 5 | 111 | 112 | |
| Phoenix | 20 | 1,000,000 | 196,000 | J. & J. | 7 | 7 | July 2, '77. 3 | 100 | 100 | |
| Produce* | 100 | 250,000 | 15,000 | J. & J. | 10 | 10 | July 18, '74. 3 1/2 | 92 | 92 | |
| Republic. | 100 | 1,500,000 | 2,900,000 | F. & A. | 4 | 8 | Aug. 6, '77. 3 | 111 | 112 | |
| St. Nicholas. | 100 | 1,000,000 | 150,200 | F. & A. | 8 | 8 | Aug. 13, '72. 3 | 111 | 112 | |
| Seventh Ward. | 100 | 300,000 | 51,900 | J. & J. | 6 | 6 | Jan. 2, '77. 3 | 111 | 112 | |
| Second. | 100 | 300,000 | 73,300 | J. & J. | 14 | 12 | July 2, '77. 5 | 120 | 120 | |
| Shoe and Leather. | 100 | 1,000,000 | 2,364,000 | J. & J. | 12 | 11 | July 2, '77. 3 | 111 | 112 | |
| Sixth | 100 | 200,000 | 39,000 | J. & J. | 8 | 9 | May 2, '77. 3 | 118 | 125 | |
| State of N. Y. | 100 | 500,000 | 183,000 | M. & N. | 8 | 8 | May 10, '77. 3 1/2 | 118 | 125 | |
| Tenth. | 100 | 500,000 | 18,800 | J. & J. | 8 | 8 | Jan. 2, '74. 2 1/2 | 70 | 70 | |
| Third. | 100 | 1,000,000 | 178,000 | J. & J. | 8 | 8 | July 2, '77. 3 | 111 | 112 | |
| Tradesmen's | 40 | 1,000,000 | 445,100 | J. & J. | 10 | 10 | July 2, '77. 4 | 130 | 130 | |
| Union. | 50 | 1,500,000 | 749,100 | M. & N. | 10 | 9 | May 1, '77. 4 | 137 1/2 | 137 1/2 | |
| West Side* | 100 | 200,000 | 85,400 | J. & J. | 8 | 8 | July 2, '77. 4 | 111 | 112 | |

Gas and City Railroad Stocks and Bonds.

[Gas Quotations by George H. Prentiss, Broker, 30 Broad Street.]

| GAS COMPANIES. | Par | Amount. | Period | Rate | Date. | Bid. | Askd | |
|-------------------------------|------|-----------|---------|------|-------------|--------------|------|----|
| | | | | | * | | | |
| Brooklyn Gas Light Co..... | 25 | 2,000,000 | Var. | 5 | July 2, '77 | 152 | 156 | |
| Citizens' Gas Co (Bklyn)..... | 20 | 1,200,000 | Var. | 4 | Jan. '77 | 69 | 75 | |
| do certificates..... | 1000 | 320,000 | A. & O. | 3½ | April, '77 | 93 | 100 | |
| Harlem..... | 50 | 1,850,000 | F. & A. | 3½ | Aug. 1, '77 | 95 | 100 | |
| Jersey City & Hoboken..... | 20 | 386,000 | J. & J. | 5 | July 1, '77 | 155 | 165 | |
| Manhattan..... | 50 | 4,000,000 | J. & J. | 5 | July, '77 | 193 | 200 | |
| Metropolitan..... | 100 | 2,500,000 | M. & S. | 5 | Feb., '77 | 125 | 130 | |
| do certificates..... | var | 1,000,000 | M. & S. | 3½ | Feb., '77 | 100 | 103 | |
| do bonds..... | 1000 | 500,000 | J. & J. | 3½ | Aug., '72 | 100 | 103 | |
| Mutual, N. Y..... | 100 | 5,000,00 | Quar. | 2½ | Apr., '77 | 95 | 98 | |
| do bonds..... | 1000 | 1,000,000 | J. & J. | 3½ | Aug., '72 | 103 | 106 | |
| Nassau, Brooklyn..... | 25 | 1,000,000 | Var. | 3 | Jan., '77 | 75 | 80 | |
| do scrip..... | var | 700,000 | M. & N. | 3½ | May 1, '77 | 95 | 100 | |
| New York..... | 100 | 4,000,000 | M. & N. | 5 | May 1, '77 | 125 | 129 | |
| People's (Brooklyn)..... | 10 | 1,000,000 | J. & J. | 3½ | Jan., '75 | 45 | 45 | |
| do do bonds..... | 1000 | 325,000 | F. & A. | 3½ | Jan., '77 | 95 | 98 | |
| do do certificates..... | var | 800,000 | J. & J. | 3½ | Jan., '77 | 75 | 85 | |
| Central of New York..... | 50 | 455,000 | F. & A. | 3½ | Aug. 1, '77 | 57½ | 95 | |
| Williamsburg..... | 50 | 1,000,000 | Quar. | 2½ | July, '77 | 115 | 121 | |
| do scrip..... | var | 1,000,000 | J. & J. | 3½ | Jan., '77 | 99 | 102 | |
| Metropolitan, Brooklyn..... | 100 | 1,000,000 | M. & N. | 2½ | May 20, '77 | 67½ | 72 | |
| Municipal..... | 100 | 1,500,000 | J. & J. | 8 | 8 | July 2, '77. | 75 | 85 |

[Quotations by H. L. GRANT, Broker, 145 Broadway.]

| | | | | | | | |
|------------------------------------|---------|-----------|---------|-------|------------|--------|--------|
| Bleecker St. & Fulton Ferry—stk. | 100 | 900,000 | J. & J. | 7 | July, 1860 | 8 | 12 |
| 1st mortgage..... | 1000 | 694,000 | J. & J. | 3 1/2 | Jan., '77 | 78 | 90 |
| Broadway & Seventh Ave—stk. | 100 | 2,100,000 | J. & J. | 3 1/2 | June, 1884 | 100 | 100 |
| 1st mortgage..... | 1000 | 1,500,000 | J. & D. | 3 1/2 | May, '77 | 190 | 190 |
| Brooklyn City—stock..... | 10 | 2,000,000 | Q-F | 3 1/2 | Nov., '50 | 104 | 160 |
| 1st mortgage..... | 1000 | 300,000 | M. & N. | 7 | Oct., '76 | 75 | 75 |
| Broadway (Brooklyn)—stock..... | 100 | 200,000 | Q-F | 3 | Apr., '77 | 160 | 160 |
| Brooklyn & Hunter's Pt—stock..... | 100 | 400,000 | A. & O. | 3 | Oct., '76 | 90 | 90 |
| 1st mortgage bonds..... | 1000 | 300,000 | J. & J. | 7 | 1888 | 90 | 90 |
| Bushwick Av. (B'klyn)—stock..... | 100 | 500,000 | J. & J. | 2 1/2 | Jan., '77 | 40 | 40 |
| Central Pk. N. & E. River—stk. | 100 | 1,800,000 | J. & J. | 2 1/2 | Dec. 1902 | 92 1/2 | 92 1/2 |
| Consolidated mortgage bonds..... | 1000 | 1,200,000 | Q-F | 2 | Feb., '77 | 82 1/2 | 82 1/2 |
| Dry Dock, E. B. & Battery—stk. | 100 | 1,200,000 | J. & D. | 7 | June, '93 | 100 | 100 |
| 1st mortgage, cons'd..... | 500 & c | 900,000 | J. & J. | 6 | Jan., '77 | 155 | 155 |
| Eighth Avenue—stock..... | 100 | 1,000,000 | J. & J. | 7 | Jan., '77 | 100 | 100 |
| 1st mortgage..... | 1000 | 203,000 | J. & J. | 7 | May, '77 | 115 | 115 |
| Ed St. & Grand St Ferry—stock..... | 100 | 748,000 | M. & N. | 5 | April, '93 | 105 | 105 |
| 1st mortgage..... | 1000 | 236,000 | A. & O. | 7 | Nov., 1901 | 91 | 91 |
| Central Cross Town—stock..... | 100 | 600,000 | M. & N. | 7 | July, 1894 | 82 | 82 |
| 1st mortgage..... | 1000 | 200,000 | J. & J. | 7 | Dec., '77 | 130 | 130 |
| Houston, West St. & Pav. Fwy—stk. | 100 | 250,000 | J. & J. | 7 | April, '5 | 98 | 98 |
| 1st mortgage..... | 1000 | 150,000 | A. & O. | 7 | May, '88 | 95 | 95 |
| Second Avenue—stock..... | 100 | 1,199,500 | Q-F | 2 | Oct., '83 | 190 | 190 |
| 1st mortgage..... | 1000 | 200,000 | M. & N. | 5 | May, '77 | 105 | 105 |
| 3d mortgage..... | 1000 | 150,000 | J. & J. | 7 | July, 1890 | 105 | 105 |
| Cana. Convertible..... | 1000 | 770,000 | M. & N. | 5 | May, '77 | 140 | 140 |
| Extension..... | 500 & c | 200,000 | A. & O. | 7 | Feb., '77 | 96 1/2 | 96 1/2 |
| 24th Avenue—stock..... | 100 | 750,000 | M. & N. | 5 | May, '77 | 105 | 105 |
| 1st mortgage..... | 1000 | 415,000 | J. & J. | 7 | July, 1890 | 105 | 105 |
| Third Avenue—stock..... | 100 | 2,000,000 | Q-F | 5 | May, '77 | 140 | 140 |
| 1st mortgage..... | 1000 | 200,000 | J. & J. | 7 | Feb., '77 | 96 1/2 | 96 1/2 |
| Twenty-third Street—stock..... | 100 | 600,000 | J. & J. | 4 | May, '93 | 100 | 105 |
| 1st mortgage..... | 1000 | 250,000 | M. & N. | 7 | May, '93 | 100 | 105 |

* This column shows last dividend on stocks but the date of maturity of bonds.

Insurance Stock List.

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

| COMPANIES. | CAPITAL. | | NET SURPLUS, JAN. 1, 1877.* | DIVIDENDS. | | | | | PRIOR. | |
|----------------------|----------|-----------|-----------------------------|------------|------|------|------|----------------|--------|------|
| | Par | Amount. | | 1873 | 1874 | 1875 | 1876 | Last Paid. | Bid. | Ask. |
| Adriatic..... | 25 | 200,000 | 40,350 | 3½ | 10 | 10 | 10 | July, '77.5 | 70 | 75 |
| Aetna..... | 100 | 200,000 | 50,116 | .... | 10 | 14 | 25 | July, '77.7 | .... | 100 |
| American..... | 50 | 400,000 | 128,328 | 14 | 14 | 15 | 15 | July, '77.8 | 135 | 150 |
| American Exch'e. | 100 | 200,000 | 71,195 | 10 | 10 | 10 | 10 | July, '77.5 | 100 | .... |
| Amity..... | 100 | 200,000 | 5,245 | .... | 7½ | 8 | 8 | Jan., '77.4 | .... | 75 |
| Arctic..... | 20 | 200,000 | 10,451 | 5 | 10 | 10 | 10 | Jan., '77.5 | .... | 60 |
| Atlantic..... | 50 | 200,000 | 108,863 | 10 | 10 | 10 | 0 | July, '77.5 | 100 | 110 |
| Bowery..... | 25 | 800,000 | 411,956 | 20 | 20 | 30 | 20 | June, '77.10 | 190 | .... |
| Brewers' & M'lt's | 190 | 200,000 | 28,806 | .... | 5 | 5 | 10 | Feb., '77.5 | .... | 70 |
| Broadway..... | 25 | 200,000 | 306,910 | 20 | 20 | 30 | 20 | Aug., '77.10 | .... | 217 |
| Brooklyn..... | 17 | 153,000 | 229,251 | 20 | 30 | 30 | 20 | July, '77.10 | 203 | 210 |
| Citizens'..... | 20 | 300,000 | 139,019 | 10½ | 17 | 20 | 23 | July, '77.10 | 165 | 190 |
| City..... | 70 | 210,000 | 192,160 | 14½ | 20 | 20 | 20 | Aug., '77.14 | 135 | .... |
| Clinton..... | 100 | 250,000 | 172,151 | 10 | 17 | 20 | 20 | July, '77.8 | .... | .... |
| Columbia..... | 30 | 800,000 | 12,207 | .... | 10 | 10 | 10 | July, '77.5 | 60 | .... |
| Commerce Fire.. | 100 | 200,000 | 13,376 | 5 | 10 | 10 | 10 | Jan., '77.5 | .... | 75 |
| Commercial..... | 50 | 200,000 | 160,326 | 5 | 13 | 20 | 25 | July, '77.10 | .... | .... |
| Continental..... | 100 | 1,000,000 | 1735,290 | 8½ | 10 | 9-80 | 1 | July, '77.6-90 | 137 | .... |
| Eagle..... | 40 | 300,000 | 510,115 | 20 | 30 | 30 | 30 | Apr., '77.10 | .... | 225 |
| Empire City..... | 100 | 200,000 | 114,008 | 10 | 10 | 14 | 14 | July, '77.7 | 115 | 120 |
| Emporium..... | 100 | 200,000 | 6,078 | .... | 10 | 10 | 10 | Jan., '77.8 | .... | .... |
| Exchange..... | 30 | 200,010 | 133,145 | 10 | 10 | 15 | 20 | Aug., '77.5 | 113 | .... |
| Farragut..... | 20 | 200,000 | 155,156 | 10 | 10 | 12½ | 15 | July, '77.7½ | 125 | .... |
| Firemen's..... | 17 | 204,000 | 103,454 | 5 | 13 | 19 | 15 | July, '77.6 | 110 | 120 |
| Firemen's Fund.. | 10 | 150,000 | 16,653 | .... | 10 | 10 | 10 | July, '77.5 | 65 | 75 |
| Firemen's Trust.. | 10 | 150,000 | 96,000 | 10 | 10 | 12 | 12 | July, '77.6 | 110 | 118 |
| Franklin..... | 100 | 200,000 | 1,246 | .... | .... | .... | .... | .... | .... | .... |
| Gebhard..... | 100 | 200,000 | none | 5 | 10 | 10 | 10 | Aug., '76.5 | 110 | 75 |
| German-American | 100 | 1,000,000 | 651,637 | 4 | 10 | 10 | 10 | July, '77.5 | 110 | 115 |
| Germania..... | 50 | 500,000 | 694,800 | 10 | 10 | 10 | 50 | July, '77.15 | 170 | 180 |
| Globe..... | 50 | 200,000 | 135,012 | 12½ | 15 | 18 | 30 | July, '77.10 | 125 | .... |
| Greenwich..... | 25 | 200,000 | 317,659 | 23 | 50 | 55 | 40 | July, '77.10 | 275 | 300 |
| Guaranty..... | 100 | 200,000 | 11,481 | .... | .... | .... | .... | Jan., '77.5 | .... | 65 |
| Guardian..... | 100 | 200,000 | 57,663 | .... | 10 | 10 | 10 | July, '77.5 | 80 | 96 |
| Hamilton..... | 15 | 150,000 | 142,297 | 20 | 20 | 20 | 20 | July, '77.10 | 147½ | 155 |
| Hanover..... | 50 | 500,000 | 509,391 | 10 | 10 | 10 | 10 | July, '77.5 | 120 | 127 |
| Hoffman..... | 50 | 200,000 | 105,656 | .... | 10 | 10 | 10 | July, '77.5 | 87 | 95 |
| Home..... | 100 | 3,000,000 | 1,012,784 | .... | 10 | 10 | 10 | July, '77.5 | .... | 105 |
| Hope..... | 25 | 150,000 | 4,293 | .... | 10 | 10 | 10 | July, '77.5 | .... | 90 |
| Howard..... | 50 | 500,000 | 1-8,366 | 7½ | 10 | 12 | 12 | July, '77.6 | 110 | .... |
| Importers & Trad.. | 50 | 200,000 | 109,415 | 5 | 15 | 12 | 12 | July, '77.6 | 105 | 110 |
| Irving..... | 100 | 200,000 | 6,099 | .... | 7 | 13 | 10 | July, '77.5 | 85 | 92 |
| Jefferson..... | 30 | 200,010 | 117,568 | 10 | 10 | 10 | 10 | Mar., '77.5 | .... | 160 |
| Kings Co. (B'klyn) | 20 | 150,000 | 24,836 | 20 | 20 | 20 | 20 | July, '77.10 | 170 | 190 |
| Knickerbocker.... | 40 | 288,000 | 65,593 | 20 | 20 | 20 | 20 | July, '77.5 | 100 | 105 |
| Lafayette (B'klyn) | 50 | 150,000 | 159,503 | 10 | 10 | 20 | 20 | July, '77.10 | 140 | 155 |
| Lamar..... | 100 | 200,000 | 132,772 | .... | 19 | 10 | 10 | July, '77.5 | 100 | .... |
| Lenox..... | 25 | 150,000 | 78,175 | 10 | 10 | 10 | 10 | July, '77.5 | 95 | 102 |
| Long Island (B'kly.) | 50 | 200,000 | 157,018 | 15 | 15 | 16 | 23 | July, '77.10 | 150 | .... |
| Lorillard..... | 25 | 300,000 | 110,327 | 7 | 10 | 10 | 10 | July, '77.5 | 85 | 95 |
| Manuf & Builders' | 100 | 200,000 | 135,465 | 10 | 10 | 10 | 11 | July, '77.6 | 150 | 140 |
| Manhattan..... | 100 | 250,000 | 293,653 | 10 | 10 | 14 | 14 | July, '77.10 | 130 | 140 |
| Mech. & Trad'rs' | 25 | 200,000 | 315,907 | 20 | 20 | 30 | 30 | July, '77.10 | 170 | 192½ |
| Mechanics' (B'klyn) | 50 | 150,000 | 182,031 | 10 | 10 | 10 | 10 | July, '77.10 | 160 | .... |
| Mercantile..... | 50 | 300,000 | 65,715 | 5 | 10 | 10 | 10 | July, '77.5 | 96 | 95 |
| Merchants'..... | 50 | 200,000 | 191,002 | 7 | 17 | 20 | 20 | July, '77.10 | 150 | 170 |
| Montauk (B'klyn) | 50 | 200,000 | 125,411 | 20 | 20 | 20 | 20 | June, '77.8 | 130 | 140 |
| Nassau (B'klyn).. | 50 | 200,000 | 229,503 | 20 | 20 | 20 | 25 | July, '77.10 | .... | .... |
| National..... | 37½ | 200,000 | 128,169 | .... | 10 | 12 | 16 | July, '77.6 | 115 | 125 |
| N. Y. Equitable... | 35 | 210,000 | 241,235 | 20 | 20 | 20 | 20 | July, '77.10 | 180 | 195 |
| New York Fire... | 100 | 200,000 | 200,544 | 18 | 20 | 20 | 20 | Aug., '77.7 | 135 | .... |
| N. Y. & Boston... | 100 | 200,000 | none | .... | .... | .... | .... | .... | .... | 50 |
| New York City... | 100 | 200,000 | 22,630 | .... | 10 | 10 | 10 | July, '77.5 | .... | 120 |
| Niagara..... | 50 | 500,000 | 500,391 | 10 | 10 | 10 | 10 | July, '77.6 | 110 | 130 |
| North River..... | 25 | 350,000 | 132,714 | 12 | 12 | 12 | 12 | Aug., '77.6 | .... | 130 |
| Pacific..... | 25 | 200,000 | 410,076 | 20 | 30 | 30 | 30 | July, '77.10 | 200 | 240 |
| Park..... | 100 | 200,000 | 189,085 | 18 | 20 | 20 | 20 | July, '77.10 | 125 | .... |
| Peter Cooper..... | 20 | 150,000 | 219,330 | 20 | 20 | 20 | 20 | July, '77.10 | 180 | 195 |
| People's..... | 50 | 150,000 | 122,215 | 14 | 18 | 20 | 20 | July, '77.3 | .... | .... |
| Phoenix (B'klyn) | 50 | 1,000,000 | 999,846 | 10 | 10 | 15 | 20 | July, '77.10 | 150 | 157½ |
| Produce Exchange | 100 | 200,000 | 13,291 | .... | 5 | 5 | 8½ | Jan., '77.8½ | .... | 57 |
| Relief..... | 50 | 800,000 | 89,587 | 5 | 10 | 10 | 10 | July, '77.5 | .... | 95 |
| Republic..... | 100 | 200,000 | 170,166 | 9½ | 11 | 10 | 10 | July, '77.5 | .... | 90 |
| Resolute..... | 100 | 200,000 | 9,270 | .... | 10 | 10 | 10 | July, '76.3 | .... | 60 |
| Ridgewood..... | 100 | 200,000 | 37,981 | .... | 10 | 11 | 13 | July, '77.5 | .... | 110 |
| Rutgers'..... | 25 | 200,000 | 219,493 | 20 | 20 | 20 | 25 | Aug., '77.10 | 165 | 130 |
| Safeguard..... | 100 | 200,000 | 150,551 | 5 | 10 | 12½ | 15½ | July, '77.8 | 120 | .... |
| St. Nicholas..... | 25 | 200,000 | 59,560 | 10 | 11 | 10 | 10 | Aug., '77.5 | 85 | 100 |
| Standard..... | 50 | 200,000 | 163,259 | 6 | 15 | 11-6 | 1 | July, '77.6-28 | 120 | .... |
| Star..... | 100 | 200,000 | 151,586 | 5 | 10 | 12½ | 15 | Aug., '77.1½ | .... | 130 |
| Sterling..... | 100 | 200,000 | 77,457 | 10 | 10 | 10 | 10 | July, '77.5 | .... | 100 |
| Stuyvesant..... | 25 | 200,000 | 156,263 | 13 | 16 | 20 | 20 | July, '77.8 | 140 | 160 |
| Tradesmen's..... | 25 | 150,000 | 192,769 | 10 | 10 | 20 | 25 | July, '77.8 | 150 | 162½ |
| United States... | 25 | 250,000 | 251,387 | 14 | 14 | 16 | 16 | July, '77.8 | 150 | .... |
| Westchester..... | 10 | 800,000 | 201,454 | 10 | 10 | 10 | 10 | Aug., '77.5 | 105 | .... |
| Williamsburg City. | 50 | 250,000 | 406,550 | 10 | 12 | 20 | 20 | July, '77.10 | 125 | 200 |

Investments

AND

STATE, CITY AND CORPORATION FINANCES.

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

ANNUAL REPORTS.

St. Louis & San Francisco Railway.

The St. Louis & San Francisco Railway Co. is the successor by foreclosure purchase and reorganization of the Atlantic & Pacific Railroad Company. The road so far as completed and in operation is described as follows:

Main line—Pacific Junction (37 miles west St. Louis), Mo., to Vinita, Ind. Ter. 326.50 miles.
Sidings and other tracks. 30.75 miles.

Total length of all tracks owned and operated. 357.25 miles.

The tracks of the Missouri Pacific and its Carondelet branch, together 52.50 miles, carry the line to the Mississippi River at St. Louis. At Vinita the main line connects with the Missouri Kansas & Texas Railway.

The company have also business contracts with the following lines, viz.: the St. Louis Salem & Little Rock (Cuba, 91 miles south St. Louis, to Simmons Iron Hill), 41 miles; the Beaver branch (Beaver, 131 miles southwest St. Louis, to Hermatite), 437 miles; and the Missouri & Western, late Memphis Carthage & Northwestern, (Pierce city, Mo., 292 miles southwest St. Louis, to Oswego, Kan.), 73 miles, at the last-named city connecting with the Missouri Kansas & Texas Railway.

Under the Congressional grant of June 10, 1853, there inured to the routes now occupied by the Missouri Pacific and the St. Louis & San Francisco Railways in the State of Missouri 1,268,160 acres, and by the act of July 27, 1866, to the Atlantic & Pacific Railway 791,616 acres, or a total in Missouri of 2,059,776 acres. The lands granted to the Pacific of Missouri in 1852 were subsequently transferred to the South Pacific Company, excepting 150,292 acres, which had previously been disposed of, leaving the net subsidy applicable to this company's line 1,909,484 acres. Up to December 31, 1874, the company had sold 369,779 acres, at an average of \$4.44 per acre. The remainder unsold at date was 1,131,136 acres. The company has also earned about 900,000 acres in the Indian Territory. No later report of the Land Department is accessible. The proceeds of all land sales are applicable only to the funded debt.

The financial panic of 1873 found the A. & P. Company burdened by an inconveniently large floating debt. The assets then held by the company could not be sold for near their actual value. The net earnings, including land sales for the last six months of the year were only \$1,161,750, a sum not sufficient to meet interest and rentals and provide for the floating debt. In this strait the bondholders were asked to fund the coupons—of the land bonds until January 1, 1876; of the second mortgage bonds to May 1, 1877, and of the interest-bearing scrip to January 1, 1879.

The last dividend paid to the Pacific of Missouri (leased road) was that which fell due July 1, 1875. The October dividend was passed, and no annual reports were made for 1875, nor since. The company, in fact, was bankrupt, and the law was appealed to for redress. The lease was annulled, the decree of separation having been filed April 2, 1876, and the company's property consigned to the hands of receivers. The decree of foreclosure and sale was pronounced by the United States Circuit Court sitting at St. Louis, June 6, 1876, the second mortgage bondholders being suitors. The property was sold at auction in St. Louis, September 8, 1876, and was purchased on account of a committee of the bond and stock holders—the road at \$450,000, and the land grant at \$50,000.

Articles of association of the St. Louis & San Francisco Railway Co. had previously been filed with the Secretary of State. The new company is a friendly reorganization of the Atlantic & Pacific. The plan of reorganization was as follows:

| | |
|---|-------------|
| South Pacific bonds, to be intact..... | \$7,250,000 |
| New bonds, Series A, to pay receiver's certificates, liens established by court, taxes, expenses of reorganization, &c..... | 500,000 |
| New bonds, Series B, to be exchanged for A. & P. land mortgage bonds and the income bonds issued in funding coupons of such bonds..... | 2,800,000 |
| New bonds, Series C, to be exchanged for second mortgage bonds and the income bonds issued in funding coupons of these bonds..... | 2,600,000 |
| First preferred stock, entitled to 7 per cent after bond interest, to provide for all past due coupons on land mortgage, second mortgage and income bonds, and unsecured bonds and scrip..... | 4,500,000 |
| Second preferred stock, entitled to 7 per cent after first preferred stock, to be exchanged for A. & P. preferred stock..... | 11,400,000 |
| Common stock, to be exchanged for A. & P. common stock..... | 9,500,000 |

Total reorganized capital—Bonds, \$13,150,000, and stocks, \$24,000,000. \$33,550,000

The bonds are all 6 per cent gold bonds; but so far as relates to Series B. and C. of the new bonds, these issues will be paid in coin—2 per cent up to November 1, 1878; 3 per cent for the succeeding three years to November 1, 1882; 4 and 5 per cent for the next two years, respectively, and thereafter 6 per cent. The deferred portion of the interest will be paid in income bonds.

Of the new bonds, only Series A. is new capital. This has been raised by assessing the old securities at the following rates: A. & P. second mortgage, 1½ per cent; A. & P. unsecured scrip, 5 per cent; A. & P. preferred stock, 1 per cent, and A. & P. common stock, one half of 1 per cent.

The condition of the funded debt, May 1, 1877, is shown in the following tabulation:

| | Date of Issue. | Interest Rate p. c. | Payable b/e. | Principal payable. | Author'd. \$ | Issued. \$ |
|--------------------------------|----------------|---------------------|--------------|--------------------|--------------|------------|
| So. Pac. 1st mort. land gr't. | July, '68 | 6 | J. & J. | July, 1883 | 7,250,000 | 7,194,500 |
| St. L. & S. F. gd bds { Ser. A | Nov., '76 | 6 | M. & N. | Nov., 1906 | 2,800,000 | 2,888,300 |
| { Ser. B | | | | | 2,600,000 | 2,472,500 |
| { Ser. C | | | | | 2,600,000 | 2,291,500 |

Total amount authorized and issued May 1, 1877. 13,150,000 12,046,700
—leaving at date \$1,103,300 not then exchanged or issued.

There are also in existence 10 per cent land debentures, issued in 1874 and due January 1, 1884, to the extent of \$350,000, interest payable quarterly.

It is impossible to estimate with any degree of accuracy the earning power of this road. During the connection with the Pacific of Missouri, the operating accounts were not separately stated in the annual reports, and since the lapse of the lease no reports whatever were made by receivers or others. The present company, however, reported their earnings from and including September 8, 1876, to the close of the year (a period of 115 days), showing the following results and their equivalents for a year:

| | Sept 8 to Dec. 31, '76, 115 days. | Equivalent for a year, 365 days. |
|---|-----------------------------------|----------------------------------|
| Gross earnings from passengers..... | \$75,667 | \$240,161 |
| Gross earnings from freight..... | 367,267 | 1,115,664 |
| Gross earnings from mails, express, &c..... | 18,697 | 59,345 |
| Gross earnings from unclassified sources..... | 45,934 | 145,791 |
| Total gross earnings..... | \$507,537 | \$1,610,934 |
| Operating expenses (37.55 per cent)..... | 190,603 | 601,949 |
| Net earnings from operations..... | \$316,933 | \$1,008,015 |
| Payments from net earnings: | | |
| Interest on funded debt..... | \$162,342 | \$515,259 |
| Other payments from income..... | 33,810 | 107,312 |
| Balance, surplus..... | 120,810 | 385,443 |

The year's equivalent (\$1,610,964) is evidently too large. The autumn and early winter months are the best earning months of the year, and hence a proper deduction must be made from the above estimate of the total earnings for the short earning spring and summer months, say to the extent of one-eighth the total, which would leave the approximately accurate year's earnings \$1,405,482. The gross earnings in the eight months ending August 31, 1877, were \$880,046; add to this the gross earnings for the winter of 1876, as above, \$507,567, and \$30,000 for the first week in September, 1877, and we find a total representing the year ended September 7, 1877, of \$1,417,613. There are no reports of expenses. For the four months of 1876 they were 37½ per cent of gross earnings. The net earnings may be estimated at 50 per cent, or \$708,806.

GENERAL INVESTMENT NEWS.

Baltimore & Ohio.—The case of the State of Maryland against the Baltimore & Ohio Railroad Company, in the Superior Court, for the tax of one-half of one per cent on the gross receipts of the company, was decided, September 13, by Judge Dobbin in favor of the company. The State will carry the case to the Court of Appeals.

British Railway Accidents in 1876.—The following we take from the report just published, made to the British Board of Trade, on the accidents which have occurred on the railways of the United Kingdom during the year 1876:

The total number of persons returned to the Board of Trade as having been killed on all the railways during the year was 1,245, and the number of injured was 4,724. Of these, 139 persons killed and 1,883 persons injured were passengers. Of the remainder, 673 killed and 2,600 injured, were officers or servants of the railway companies or of contractors, and 433 killed and 241 injured, were trespassers, or suicides, or others who met with accidents at level crossings, or from miscellaneous causes. Of the passengers, according to the returns made to the Board of Trade, 38 were killed and 1,279 were injured from causes beyond their own control.

The total number of passenger journeys, exclusive of journeys by season-ticket holders, was 538,287,295, or about 31,000,000 more than in the previous year. Calculating on this estimate, the proportions of passengers killed and injured in 1876 from all causes were, in round numbers, 1 in 3,872,570 killed, and 1 in 285,867 injured. In 1875 the proportions were 1 in 3,783,600 killed, and 1 in 230,800 injured.

The officers and servants of railway companies, according to Lord Aberdeen's return presented to Parliament in the autumn of 1874, amounted at the end of 1873 to 274,535. Assuming them to amount now to 280,000, there have, during the past year, in proportion to the total numbers employed, been killed from all causes about 1 in 416, and killed or injured, 1 in 86.

The proportions of passengers returned as killed and injured from causes beyond their own control were, in 1876, 1 in 14,155,455 killed,* and 1 in 483,908 injured. In 1875 the proportions were 1 in 29,823,500 killed, and 1 in 418,300 injured. In 1874 the proportions were 1 in 500,556,284 killed, and 1 in 296,243 injured. Thus the proportion of passengers killed from causes beyond their own control during 1876 shows an increase, when compared with that of the year 1875, but a decrease when compared with that of the year 1874. The following statement shows the proportions of passengers returned as killed from causes beyond their own control, to passenger journeys for the three years ending 1849, the four years ending 1859, and the four years ending 1869, the four years ending 1873, and the years 1874, 1875, and 1876 respectively.

* If the journeys of season-ticket holders are included, the proportion would be 1 in 17,000,000.

| Years. | Pass. killed from cars & beyond their own control. | Number of passenger journeys.* | Proportion to number carried. |
|--------------|--|--------------------------------|-------------------------------|
| 1847-49..... | 36 | 173,158,772 | 1 in 4,762,183 |
| 1850-51..... | 61 | 557,338,326 | 1 in 8,708,411 |
| 1852-53..... | 91 | 1,177,646,573 | 1 in 12,911,170 |
| 1854-55..... | 112 | 1,589,912,975 | 1 in 11,196,570 |
| 1856-57..... | 86 | 477,840,411 | 1 in 5,556,234 |
| 1858-59..... | 17 | 507,000,000 | 1 in 29,823,500 |
| 1860-61..... | 33 | 538,287,295 | 1 in 14,165,455 |

* Exclusive of journeys by season ticket-holders, which has been estimated for the past year at 101,000,000.
 † If the journeys of season ticket-holders are included, the proportion would be 1 in 17,000,000.

Canada Southern.—Information given to a *Tribune* reporter, by a member of the Joint Committee representing the New York Central and the Canada Southern Railroads, states that the efforts of the committee to agree upon a plan of reorganization of the Canada Southern Railway, last week, entirely failed. The committee adjourned without date, leaving the matter in the condition in which it was found. The cause of the failure, it was stated, grew out of the inability of the committee to agree upon the amount of bonds to be issued, the rate of interest they should bear, and the basis of exchange for the old bonds.

According to the latest edition of "Poor's Manual," the funded debt of the Canada Southern Railway consists of \$9,000,000 first mortgage 7 per cent thirty-five-year bonds, dated January 2, 1871, and \$2,189,441 second mortgage 7 per cent twenty-year bonds, issued in 1873. In addition, there are mortgages on branch lines amounting to about \$3,000,000.

—After the above transactions had occurred, it appears that negotiations were unexpectedly opened again, and the *World* of Sept. 21 says:

"The negotiations between the committee of bondholders of the Canada Southern Railroad, Messrs. Sidney Dillon, Ellis and Baylis, and that of the New York Central Railroad, Messrs. Augustus Schell, E. D. Worcester and Tillinghast, which were abruptly broken off a few days ago, were re-opened voluntarily yesterday, when the joint committees, with the exception of Messrs. Baylis and Tillinghast, met in the Union Trust Company's offices. The meeting was brought about by certain modifications, which were proposed and ratified at a preliminary session held in the early part of the day at Mr. W. H. Vanderbilt's house, at which Mr. Augustus Schell and E. D. Worcester were present. The result of yesterday's conference was more favorable than any previous one, and the joint committees are hopeful that the long-pending arrangements will be completed within the next two days. Mr. Worcester said to a *World* reporter yesterday evening that the amount of bonds to be issued to replace the old ones had been fixed, and that there was only a difference of $\frac{1}{2}$ per cent in the rate of interest the two committees were willing these bonds should bear, which had not yet been adjusted. The most vital points at issue were that as the new bonds are to take the shape of a guarantee by Mr. Vanderbilt, representing the New York Central Railroad interest, for how long a time they should run and in what form the guarantee contract should be worded. As the New York Central road, through Mr. Vanderbilt, holds a controlling interest in the Canada Southern, the committee representing Mr. Vanderbilt's interest were empowered to assent to a mortgage which would be satisfactory to all parties. Mr. Worcester added that, as the future of the Canada Southern depended upon the successful termination of these negotiations, the joint committees would use every endeavor to complete the details at once."

Chicago Dubuque & Minnesota—Chicago Clinton & Dubuque.—A dispatch from Dubuque, Ia., recently stated that notices were published there of the incorporation of the Dubuque & Minnesota and the Clinton & Dubuque Railroad Companies, the object of which corporations shall be to purchase, and after purchase to own, equip, use, operate, or lease the property of the Chicago Dubuque & Minnesota and the Chicago Clinton & Dubuque Railroad Companies. The consolidated capital stock of both companies is to be \$5,925,000, to be increased if seen proper. The date of the new company is from January 1, 1877. The notices are signed by Sidney Bartlett, N. Thayer, J. A. Burnham, H. H. Hunnewell, J. W. Brooks, J. N. Denison, and A. Hardy, of Boston, Mass.; William J. Rotch, of New Bedford, Mass.; J. F. Joy, of Detroit, Mich. The new consolidated companies are to be reorganized under the name of the Chicago Clinton Dubuque & Minnesota Railroad Company.

Chicago & Lake Huron.—The Union Trust Company of this city, as trustee for the bondholders of the Chicago & Lake Huron Railroad Company, made application in the United States Circuit Court for the Eastern District of Michigan for a decree of foreclosure and sale of the road, which was granted July 10, 1877. The sale of the road was subsequently stayed, by order of the Court, until Sept. 20, on motion of some of the bondholders of the Port Huron & Lake Michigan Railroad, who were required to renew their motion in the meantime on further proof, to be obtained from an examination of the receiver and his books. This motion, it is stated, came up before Justice Swayne, of the United States Supreme Court, at Long Branch, last week, who immediately rendered a decision vacating the decree of sale and directing the trustee to amend the foreclosure bill so that the rights of the bondholders may be fully presented to the Court before any further decree is made. This includes a direction that the Chicago & North Eastern Railroad, as well as the party to whom the land grant of 30,000 acres was conveyed by the Port Huron & Lake Michigan Railroad Company, which, it is charged, was done in violation of the bondholders' rights, should be made parties defendant to the suit.—[*N. Y. Tribune*, Sept. 20.]

Galveston City Finances.—The report of the Finance Committee has the following: In presenting the semi-annual report of the financial condition of the city of Galveston, we take pleasure in informing your honorable body that we have paid in cash since March 1, 1877, \$123,496; the city indebtedness on March 1, 1877, was \$1,303,618; the city indebtedness on September 1, 1877, was \$1,176,360; showing a reduction of \$127,258. Our calculations for the current year have been seriously changed, in consequence of the large amount of \$23,410 68 scrip issued under the Fulton administration, but which we have been obliged to redeem with cash. We recommend to the Board the most stringent economy for the next six months. The prospects at the present time lead us to believe that the fund for current expenses will be exhausted before the expiration of our term of

office. The sinking funds for bonds are sufficient to guarantee to the holders prompt payment of interest coupons. In some instances we have had a surplus, which we have applied to the redemption of bonds. Collections of delinquent taxes have not been as large as we were justified in anticipating. The lists from 1871 to 1876 were more or less in such a state of confusion that the employment of two assistants for the Collector became necessary. Collector Lubbock informed us that the consolidated delinquent list from 1871 to 1876 would be ready for publication in September or October. Large amounts are due the city for shelling, grading and paving the streets. The collection of these claims is of imperative necessity, to enable us to provide for the payment of such liabilities as have been contracted for said improvements, and to protect property owners who have promptly paid their share. Taxes for 1877, amounting to \$93,506 91, have been paid before the same became due. Without the liberal support of taxpayers, it would have been impossible for the city administration to pay current expenses in cash. If the claims of the city against property owners are rigidly enforced, we will be able to reduce the city debt \$100,000 more before the end of this municipal year. The floating debt of scrip and certificates of indebtedness amounts to \$64,312 48. Of this amount the city is sued for \$15,000 by Mr. Henry Rosenberg, and \$20,000 by Mr. Van Riper, of New York. Owing to the difficulty we met with to get correct figures from the old record, we omitted the publication of the quarterly report on June 1, 1877.

Hempfield.—The Hempfield Railroad, a short line, thirty-two miles in length, connecting Washington, Pennsylvania, with Wheeling, West Virginia, was sold by United States Marshal Hall, on the 30th ult., for \$4,100. It was purchased by William Keyser, First Vice-President of the Baltimore & Ohio Railroad, which road will operate the line. The sale was subject to mortgages amounting to \$103,000.

Indianapolis Cincinnati & Lafayette.—The report of M. E. Ingalls, receiver, for July, has the following:

| RECEIPTS. | |
|--|------------------|
| Cash remittances from agents' account, passengers | \$43,865 |
| Cash remittances from agents' account, freight | 37,819 |
| Cash received from rents | 2,595 |
| Cash received from mail | 1,778 |
| Cash received from foreign roads in settlement of balance | 13,144 |
| Sale of old scrap | 1,339 |
| Loans | 30,000 |
| Miscellaneous sources | 2,300 |
| Receipts from settlement of debts due the I. C. & L. Railroad Co., prior to appointment of receiver, viz.: Agents, on freight account | 3 |
| Balance from June account | 11,754 |
| Total | \$147,447 |
| DISBURSEMENTS. | |
| For account expenses of receiver as follows, viz.: | |
| Supplies | \$16,649 |
| Wages of employes | 42,853 |
| Balance due foreign roads | 19,475 |
| Bond interest | 10,009 |
| Rents | 1,595 |
| Insurance | 37 |
| Legal expenses | 303 |
| Interest | 346 |
| Taxes | 43 |
| Harrison branch dividend | 2,736 |
| Loans | 30,000 |
| Construction of bridges | 2,100 |
| Miscellaneous payments | 1,876 |
| Payments on account of contract with I. C. & C. W. Short for the purchase Harrison branch stock | 2,600 |
| In settlement of debts of the I. C. & L. RR. Co. prior to appointment of receiver, paid in conformity to order of Court | 10,858 |
| Total | \$141,432 |
| RECAPITULATION. | |
| Total receipts | \$147,447 |
| Total disbursements | 141,432 |
| Balance carried to August account | \$6,014 |

Kansas County Bonds.—A telegram from Leavenworth, Kan., to the *St. Louis Globe-Democrat*, dated 13th inst., says: "The commissioners of this county and Franklin and Douglass counties were in secret session in this city last night and this morning, considering the subject of compromising the indebtedness of their counties, but the result of their deliberations is not known. Ex-Senator Carpenter, of Wisconsin, was present and took part in the discussion. His views upon the subject are well known, they being to the effect that there is no law which can force a county to levy a tax to pay either the principal or interest of its indebtedness. It is highly probable that if the holders of the bonds of Leavenworth, Franklin and Shawnee counties do not agree to the compromise offered, the bonds will be repudiated, although the latter is not a settled fact."

Ilehigh Valley.—The Philadelphia *Ledger* publishes the following statement of the net earnings of this road for the six months ending with August:

| | Coal. | Freight. | Passengers, &c. | Total. |
|---------------------------------|-----------|----------|-----------------|-----------|
| March | \$114,207 | \$35,544 | \$10,204 | \$159,955 |
| April | 218,713 | 62,931 | 16,635 | 298,280 |
| May | 273,405 | 57,671 | 17,124 | 348,200 |
| June | 211,308 | 48,273 | 17,294 | 276,875 |
| July | 175,070 | 33,508 | 12,993 | 221,571 |
| August (partly estimated) | | | | 240,000 |

Total

The interest and other fixed charges for the six months were \$800,000, and the two dividends paid amounted to \$550,000, with \$27,500 taxes, making \$1,377,500 in all, and leaving a surplus of \$167,385 for the half-year.

Macon County (Ill.)—The Board of Supervisors of Macon County were served, September 12, with a mandamus compelling them to levy a tax for court-house purposes, although there is now before the people a proposition to pay 75 cents on the dollar of the original debt, to be voted upon at the November election

MONTHLY EARNINGS OF PRINCIPAL RAILROADS.

| | Jan. | Feb. | Mar. | April. | May. | June. | July. | Aug. | Sept. | Oct. | Nov. | Dec. | Total. |
|------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-------------|
| Atch. Top. & S. Fe.— | | | | | | | | | | | | | |
| 1874.....(509 m.)... | \$62,792 | \$73,505 | \$121,003 | \$114,245 | \$101,344 | \$101,774 | \$100,641 | \$112,631 | \$110,563 | \$133,654 | \$116,379 | \$102,225 | \$1,250,806 |
| 1875.....(509 m.)* | 63,659 | 73,410 | 104,052 | 112,474 | 107,845 | 104,433 | 113,450 | 152,215 | 147,552 | 193,926 | 178,954 | 152,534 | 1,520,359 |
| 1876.....(711 m.)† | 117,417 | 141,132 | 180,217 | 197,991 | 219,370 | 183,641 | 193,351 | 243,138 | 265,593 | 297,953 | 225,793 | 204,447 | 2,436,583 |
| 1877.....(711 m.) | 134,964 | 136,350 | 199,130 | 200,631 | 189,915 | 185,731 | 137,142 | 255,100 | ..... | ..... | ..... | ..... | ..... |
| Bur. C. R. & North.— | | | | | | | | | | | | | |
| 1874.....(401 m.)... | 108,303 | 81,213 | 88,016 | 84,692 | 86,849 | 91,205 | 87,435 | 116,230 | 126,295 | 142,314 | 109,536 | 126,737 | 1,248,875 |
| 1875.....(401 m.)... | 102,565 | 62,701 | 97,218 | 100,533 | 103,241 | 101,700 | 132,923 | 112,759 | 117,928 | 136,125 | 127,879 | 110,803 | 1,311,377 |
| 1876.....(401 m.)... | 91,934 | 101,692 | 105,843 | 85,164 | 100,902 | 101,700 | 73,248 | 77,951 | 90,800 | 111,441 | 91,908 | 90,488 | 1,123,071 |
| 1877.....(401 m.)... | 73,964 | 68,094 | 73,194 | 72,435 | 71,605 | 69,357 | 73,309 | 113,625 | ..... | ..... | ..... | ..... | ..... |
| Central Pacific— | | | | | | | | | | | | | |
| 1874.....(1,219 to 1,213 m.) | 848,558 | 804,044 | 832,423 | 1,110,624 | 1,311,639 | 1,366,615 | 1,286,940 | 1,322,557 | 1,371,739 | 1,465,515 | 1,381,766 | 1,370,334 | 14,522,814 |
| 1875.....(1,237 to 1,309 m.) | 963,938 | 906,159 | 1,136,263 | 1,366,934 | 1,798,469 | 1,738,370 | 1,536,225 | 1,553,014 | 1,577,622 | 1,615,974 | 1,513,636 | 1,333,209 | 17,035,063 |
| 1876.....(1,309 to 1,660 m.) | 994,339 | 1,017,304 | 1,181,633 | 1,427,035 | 1,757,115 | 1,646,269 | 1,541,222 | 1,696,151 | 1,371,876 | 1,838,066 | 1,675,532 | 1,411,000 | 18,110,794 |
| 1877.....(1,660 m. to —) | 1,125,000 | 951,000 | 1,242,000 | 1,416,000 | 1,575,000 | 1,391,000 | 1,366,000 | 1,385,000 | ..... | ..... | ..... | ..... | ..... |
| Chicago & Alton— | | | | | | | | | | | | | |
| 1874.....(650 m.)... | 344,420 | 339,876 | 362,342 | 384,335 | 397,683 | 496,815 | 464,439 | 480,056 | 524,042 | 550,951 | 416,544 | 364,725 | 5,126,228 |
| 1875.....(650 m.)... | 319,928 | 323,219 | 363,627 | 367,955 | 351,014 | 332,233 | 387,445 | 411,900 | 490,233 | 489,019 | 395,779 | 369,312 | 4,656,764 |
| 1876.....(673 m.)... | 305,597 | 346,850 | 355,527 | 343,999 | 423,645 | 451,033 | 403,671 | 510,795 | 524,244 | 532,868 | 367,998 | 374,351 | 4,960,523 |
| 1877.....(678 m.)... | 351,603 | 325,046 | 345,455 | 339,385 | 311,266 | 353,982 | 305,927 | 483,256 | ..... | ..... | ..... | ..... | ..... |
| Chic. Bur. & Q.— | | | | | | | | | | | | | |
| 1874.....(1,264 m.)... | 670,725 | 755,326 | 891,853 | 946,125 | 1,004,693 | 1,060,269 | 884,013 | 1,161,357 | 1,091,641 | 1,129,192 | 1,007,876 | 842,240 | 11,645,818 |
| 1875.....(1,264 m.)† | 860,945 | 761,163 | 920,923 | 979,560 | 989,085 | 948,105 | 943,463 | 1,066,367 | 1,213,221 | 1,183,610 | 1,040,538 | 823,468 | 11,738,448 |
| 1876.....(1,297 m.)... | 812,962 | 945,623 | 835,753 | 892,370 | 1,049,570 | 1,099,600 | 814,175 | 1,049,870 | 1,212,122 | 1,359,263 | 1,026,817 | 826,120 | 12,003,951 |
| 1877.....(1,297 m.)... | ..... | ..... | 883,065 | 960,198 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Chic. Mil. & St. P.— | | | | | | | | | | | | | |
| 1874.....(1,399 m.)... | 654,426 | 657,498 | 576,271 | 742,051 | 961,930 | 884,709 | 749,215 | 704,373 | 793,839 | 892,153 | 694,250 | 662,283 | 8,953,018 |
| 1875.....(1,399 m.)... | 466,101 | 323,273 | 502,765 | 639,669 | 718,465 | 742,168 | 842,395 | 630,516 | 741,206 | 974,262 | 927,030 | 747,893 | 8,255,743 |
| 1876.....(1,399 m.)... | 537,546 | 517,112 | 567,442 | 650,961 | 819,563 | 877,492 | 635,270 | 569,775 | 645,631 | 817,259 | 755,230 | 610,283 | 8,054,170 |
| 1877.....(1,399 m.)... | 375,460 | 405,000 | 469,000 | 515,000 | 606,000 | 589,000 | 536,000 | 677,000 | ..... | ..... | ..... | ..... | ..... |
| Chicago & Northwest.— | | | | | | | | | | | | | |
| 1874.....(1,501 m.)... | 1,014,514 | 900,765 | 1,024,061 | 1,030,193 | 1,290,591 | 1,163,522 | 1,011,685 | 1,113,371 | 1,251,253 | 1,407,975 | 1,065,728 | 1,030,027 | 13,361,690 |
| 1875.....(1,501 m.)... | 825,469 | 671,784 | 970,064 | 1,024,389 | 1,161,459 | 1,052,830 | 1,257,892 | 1,093,634 | 1,296,806 | 1,409,168 | 1,196,333 | 931,339 | 12,811,227 |
| 1876.....(1,501 m.)... | 808,842 | 854,647 | 944,450 | 919,978 | 1,040,751 | 1,232,407 | 1,015,992 | 984,682 | 1,182,830 | 1,403,992 | 1,117,349 | 903,640 | 12,467,540 |
| 1877.....(1,501 m.)... | 721,024 | 714,116 | 804,556 | 853,895 | 930,014 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Chic. R. I. & Pac.— | | | | | | | | | | | | | |
| 1874.....(674 m.)... | 493,017 | 471,218 | 541,340 | 576,464 | 590,906 | 583,748 | 519,335 | 702,708 | 695,154 | 752,149 | 606,078 | 652,601 | 7,161,737 |
| 1875.....(674 m.)... | 562,259 | 502,230 | 664,934 | 616,773 | 640,234 | 613,087 | 618,569 | 611,647 | 726,478 | 733,115 | 606,345 | 552,548 | 7,478,597 |
| 1876.....(699 m.)\$ | 489,838 | 544,705 | 558,727 | 506,431 | 626,738 | 659,196 | 521,120 | 588,491 | 663,940 | 715,500 | 566,523 | 531,004 | 6,972,017 |
| 1877.....(732 m.)... | 489,688 | 500,898 | 532,721 | 615,177 | 564,172 | 536,234 | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Han. & St. Jos.— | | | | | | | | | | | | | |
| 1874.....(296 m.)... | 103,092 | 136,677 | 183,158 | 158,535 | 133,059 | 146,952 | 135,432 | 207,529 | 202,211 | 212,679 | 181,129 | 143,128 | 1,944,081 |
| 1875.....(296 m.)... | 94,532 | 116,283 | 133,779 | 147,439 | 125,890 | 122,455 | 113,131 | 153,068 | 154,634 | 173,911 | 169,639 | 151,709 | 1,661,473 |
| 1876.....(296 m.)... | 142,928 | 156,111 | 174,335 | 143,573 | 141,239 | 141,426 | 138,037 | 171,380 | 187,575 | 188,976 | 178,401 | 158,812 | 1,927,933 |
| 1877.....(296 m.)... | 122,796 | 132,961 | 157,217 | 186,966 | 162,719 | 165,419 | 129,781 | 184,210 | ..... | ..... | ..... | ..... | ..... |
| Houston & Tex. C.— | | | | | | | | | | | | | |
| 1874.....(503 m.)... | 422,683 | 303,830 | 255,893 | 203,870 | 194,706 | 171,035 | 186,203 | 212,998 | 254,533 | 311,102 | 329,516 | 317,657 | 3,154,026 |
| 1875.....(508 m.)... | 222,257 | 212,634 | 205,211 | 165,937 | 144,203 | 145,437 | 153,697 | 211,139 | 293,761 | 407,435 | 412,614 | 401,592 | 2,980,853 |
| 1876.....(508 m.)... | 304,633 | 259,965 | 221,761 | 194,933 | 178,373 | 151,345 | 143,375 | 208,106 | 320,356 | 377,340 | 421,491 | 375,341 | 3,162,519 |
| 1877.....(508 m.)... | 243,235 | ..... | ..... | ..... | ..... | ..... | 161,577 | ..... | ..... | ..... | ..... | ..... | ..... |
| Illinois Central— | | | | | | | | | | | | | |
| 1874.....(1,109 m.)... | 583,997 | 517,674 | 561,793 | 586,962 | 672,234 | 692,416 | 627,451 | 711,969 | 758,536 | 838,307 | 668,943 | 680,435 | 7,900,720 |
| 1875.....(1,109 m.)... | 591,031 | 481,681 | 595,519 | 610,459 | 604,831 | 602,505 | 715,899 | 613,446 | 718,101 | 816,508 | 773,092 | 679,434 | 7,802,556 |
| 1876.....(1,109 m.)... | 553,574 | 577,702 | 593,004 | 530,289 | 606,134 | 666,125 | 494,529 | 600,179 | 616,292 | 707,983 | 575,306 | 532,867 | 7,040,969 |
| 1877.....(1,109 m.)... | 466,499 | 460,839 | ..... | 447,409 | ..... | ..... | 458,707 | ..... | ..... | ..... | ..... | ..... | ..... |
| Ind. Bloom. & W.— | | | | | | | | | | | | | |
| 1874.....(344 m.)... | 149,237 | 131,001 | 155,368 | 125,341 | 199,436 | 137,463 | 130,481 | 141,410 | 158,610 | 148,158 | 133,428 | 122,773 | 1,672,706 |
| 1875.....(344 m.)... | 116,826 | 97,744 | 108,109 | 102,876 | 89,694 | 82,238 | 87,445 | 137,108 | 143,784 | 137,556 | 141,900 | 140,815 | 1,855,495 |
| 1876.....(344 m.)... | 133,386 | 142,649 | 103,513 | 130,303 | 130,535 | 129,090 | 88,507 | 133,275 | 121,373 | 137,811 | 93,646 | 113,656 | 1,462,804 |
| 1877.....(344 m.)... | 92,168 | 93,176 | 90,474 | 111,179 | 107,309 | 85,090 | 84,726 | 128,636 | ..... | ..... | ..... | ..... | ..... |
| Intern'l & Gt. N.— | | | | | | | | | | | | | |
| 1874.....(459 m.)... | 125,895 | 115,178 | 105,599 | 86,455 | 92,265 | 75,484 | 71,185 | 80,061 | 88,920 | 135,865 | 188,466 | 190,191 | 1,365,634 |
| 1875.....(459 m.)... | 140,346 | 116,186 | 95,523 | 78,879 | 70,606 | 64,943 | 72,406 | 86,128 | 131,997 | 155,955 | 213,929 | 213,973 | 1,440,861 |
| 1877.....(519 m.)... | 174,013 | 136,055 | 112,037 | 79,244 | 82,010 | 73,897 | 89,404 | 115,906 | ..... | ..... | ..... | ..... | ..... |
| Kansas Pacific— | | | | | | | | | | | | | |
| 1874.....(673 m.)... | 167,143 | 180,017 | 251,948 | 300,662 | 322,657 | 317,589 | 293,313 | 302,174 | 305,895 | 386,090 | 287,927 | 240,830 | 3,356,750 |
| 1875.....(673 m.)... | 169,233 | 202,525 | 255,474 | 293,347 | 294,202 | 277,733 | 292,462 | 315,287 | 315,641 | 356,978 | 300,903 | 259,825 | 3,363,760 |
| 1876.....(673 m.)... | 206,402 | 209,463 | 218,760 | 243,393 | 247,602 | 238,437 | 234,022 | 254,783 | 301,959 | 345,360 | 283,691 | 216,927 | 3,000,799 |
| 1877.....(673 m.)... | 176,265 | 131,094 | 230,284 | 258,193 | 246,552 | 253,652 | 274,362 | ..... | ..... | ..... | ..... | ..... | ..... |

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, September 21, 1877.

Expressions of disappointment regarding the autumn trade are frequently heard, although the volume of business is pretty fair. It already shows, however, indications of subsiding, and dealers relapse into the conviction that the long-delayed revival is not yet at hand. The favoring circumstances are not sufficient to wholly repair or overcome the adverse elements. The movement of breadstuffs at the West is very large, but other crops and cotton notably, are held back, so that in the aggregate the producing classes are in receipt of little, if any, more money than last September. A severe storm has passed over the Gulf States, and the weather is cool for the season.

There is a revival of speculation in pork and lard, and holders express the opinion that recent low prices were the result of manipulation. Mess pork sold to-day at \$13 40@13 45, and was held at \$13 45 for October and \$13 35 for December. Prime Western lard on the spot was quoted at \$9 15@9 17½, and held at \$9 17½ for October and \$8 82½ for December. Bacon was firmer at 7½@8c. for long clear. Cut meats are selling fairly. Beef and beef hams are quiet and nearly nominal. Tallow has been dull at 7½@8c. for prime. Stearine is quoted at 10½@10¾c. for prime. Butter has been about steady, but cheese has declined to 11@13½c. for factories. Aggregate exports from November 1 to September 15:

| | 1876-77. | 1875-76. | Increase. |
|------------------|-------------|-------------|-------------|
| Pork, lbs. | 51,102,000 | 43,322,500 | 9,779,500 |
| Lard, lbs. | 205,601,376 | 167,159,070 | 38,442,306 |
| Bacon, lbs. | 407,957,379 | 345,928,909 | 62,028,470 |
| Total, lbs. | 666,660,755 | 556,410,579 | 110,250,176 |

Kentucky tobacco has been rather quiet, and the sales of the week are only 600 hhds., of which 500 were for export and 100 for home consumption. Prices show little change: lugs are quoted at 3½@6c., and leaf at 6½@14c. Seed leaf, on the contrary, has been quite active, the sales aggregating 2,503 cases, as follows: 1,093 cases, crop of 1876, New England, 5c., 8c., 9c., 10c., 12c., 15c., 16@25c.; 220 cases, crop of 1875, New England, 15@30c.; 160 cases, crop of 1874, New England, 13@18c.; 393 cases, crop of 1876, Pennsylvania, 8c., 15c., 22@31c.; 35 cases, crop of 1874, Pennsylvania, 12½c.; 193 cases, crop of 1876, Ohio, private terms; 390 cases, crop of 1876, Ohio, 4½@8½c.; 100 cases, crop of 1875, Ohio, 9c.; and 24 cases, crop of 1876, Wisconsin, private terms; also, 450 bales Havana, 80c., 85c.@\$1 10.

Rio coffee has been moderately active here, and in demand at the Southern ports; prices are steady at 19½@20½c., gold, for fair to prime cargoes; jobbing lots 16½@22c. gold. The stock here in first hands on the 19th inst. was 53,155 bags. Mild grades have sold fairly at steady prices; one sale of 10,752 bags Maracaibo is reported within the range. Rice continues steady and fairly active in a jobbing way. Molasses remains firm at 33@35c. for 50-test Cuba refining. Grocery grades quiet. Refined sugar has latterly been quiet and easy; standard crushed 11c. Raw grades have been dull and close easy—fair to good refining Cuba, 8½@8¾c.

| | Hhds. | Boxes. | Bags. | Melado. |
|-----------------------------------|---------|--------|---------|---------|
| Stock Sept. 1, 1877..... | 113,805 | 25,436 | 310,956 | 2,615 |
| Receipts since Sept. 1, 1877..... | 6,242 | 2,409 | 47,510 | ... |
| Sales since Sept. 1, 1877..... | 23,912 | 987 | 4,448 | 733 |
| Stock Sept. 19, 1877..... | 96,135 | 26,858 | 251,018 | 1,882 |
| Stock Sept. 21, 1876..... | 55,710 | 43,324 | 104,911 | 1,410 |
| Stock Sept. 23, 1875..... | 110,916 | 42,807 | 159,357 | 16,331 |

The business in ocean freights has been very fair, and at times good; rates on berth room have declined, but those for chartering tonnage remain firm, as the offerings are now mostly in vessels to arrive, there being little unchartered tonnage in port. Late engagements and charters: Grain to Liverpool, by steam, 9@9½d.; cheese, 60s.; butter, 55s.; cotton, by sail, ½d.; Kentucky tobacco, 30s.; grain to London, by steam, 10½d.; cheese, 45s.; grain to Bristol, by sail, 6s. 9d. per quarter; provisions to Glasgow, by steam, 50s. for cheese and 90s. for butter in refrigerator; grain to Cork for orders, 7s. 6d. @ 7s. 7½d. per quarter; barley, same voyage, 8s. per 480 lbs.; naphtha to Liverpool, 5s. 3d.; refined petroleum to Trieste, 6s.; do. to Bristol, 5s.; do. to the Continent, 4s. 3d.; cases to the Adriatic and Levant, 32½@35c., gold; crude petroleum to a French port, 5s.; Kentucky tobacco to an Italian port, 43s. 9d. To-day, berth room declined still further, but charters were buoyant and firm. Grain to Liverpool, by steam, 8½d.; do. to Bristol, by steam, 11½d. per 60 lbs.; do. to Cork for orders, 7s. 6d. per quarter; refined petroleum to Amsterdam, 5s.; do. to Hamburg or Bremen, 4s. 6d.; crude do. to Havre, 4s. 6d.

Spirits turpentine has latterly shown weakness, and closes lower at 34½c. Rosins have been quiet, but remain about steady at \$1 70@1 85 for common to good strained. Petroleum shows firmness with but little business: crude, in bulk, 7½c.; refined, in bbls., 14½c. bid for October delivery. Ingot copper was more active and firm: sales, 1,000,000 lbs. at 18@18½c. Pig iron has been rather more active. Wool is in pretty good demand all through, and all prices show firmness. Clover seed still unsettled, but timothy selling at \$1 55@1 60 per bush. Whiskey closed at \$1 13, tax paid.

COTTON.

FRIDAY, P. M., September 21, 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 (Sept. 21), the total receipts have reached 22,345 bales, against 12,109 bales last week, 5,835 bales the previous week, and 4,335 bales three weeks since, making the total receipts since the 1st of September, 1877, 39,943 bales, against 126,090 bales for the same period of 1876, showing a decrease since Sept. 1, 1877, of 86,147 bales. The details of the receipts for this week (as per telegraph) and for the corresponding weeks of five previous years are as follows:

| Receipts this week at— | 1877. | 1876. | 1875. | 1874. | 1873. | 1872. |
|-------------------------|--------|---------|---------|--------|--------|---------|
| New Orleans | 2,733 | 12,386 | 8,635 | 9,127 | 9,445 | 14,871 |
| Mobile | 1,670 | 4,630 | 4,616 | 4,267 | 4,858 | 4,934 |
| Charleston | 4,523 | 11,876 | 8,953 | 6,967 | 5,671 | 12,042 |
| Port Royal, &c. | 68 | .... | 180 | .... | .... | .... |
| Savannah | 8,324 | 12,404 | 12,564 | 12,188 | 10,146 | 19,174 |
| Galveston | 2,116 | 11,460 | 1,712 | 6,228 | 3,154 | 4,471 |
| Indianola, &c. | 48 | 312 | .... | .... | .... | .... |
| Tennessee, &c. | 972 | 860 | 595 | 886 | 2,523 | 215 |
| Florida | 38 | 192 | 157 | 105 | 21 | 191 |
| North Carolina | 572 | 1,879 | 1,260 | 743 | 737 | 2,210 |
| Norfolk | 594 | 6,430 | 8,344 | 4,352 | 3,451 | 5,911 |
| City Point, &c. | 87 | 569 | 48 | 321 | 871 | 239 |
| Total this week | 22,345 | 62,998 | 47,064 | 45,184 | 40,929 | 64,208 |
| Total since Sept. 1.... | 39,943 | 126,090 | 106,493 | 95,195 | 81,587 | 158,245 |

The exports for the week ending this evening reach a total of 2,075 bales, of which 1,984 were to Great Britain, 91 to France, and none to rest of the Continent, while the stocks as made up this evening are now 108,009 bales. Below are the stocks and exports for the week, and also for the corresponding week of last season:

| Week ending Sept. 21. | Exported to | | | Total this week. | Same week 1876. | Stock. | |
|---------------------------|----------------|--------|------------|------------------|-----------------|---------|---------|
| | Great Britain. | France | Continent. | | | 1877. | 1876. |
| New Orleans* | 880 | .... | .... | 880 | 4,498 | 20,390 | 37,322 |
| Mobile ..... | .... | .... | .... | .... | .... | 3,408 | 8,045 |
| Charleston ..... | .... | .... | .... | .... | .... | 5,870 | 13,504 |
| Savannah ..... | .... | .... | .... | .... | .... | 8,662 | 21,126 |
| Galveston ..... | .... | .... | .... | .... | 1,978 | 4,369 | 20,697 |
| New York | 1,104 | 91 | .... | 1,195 | 4,752 | 47,840 | 55,319 |
| Norfolk ..... | .... | .... | .... | .... | .... | 1,470 | 4,288 |
| Other ports ..... | .... | .... | .... | .... | 452 | 16,000 | 10,000 |
| Total this week | 1,984 | 91 | .... | 2,075 | 11,680 | 108,009 | 170,501 |
| Total since Sept. 1 | 9,941 | 222 | 4,060 | 14,223 | 31,005 | .... | .... |

* New Orleans.—Our telegram to-night from New Orleans shows that (besides above exports) the amount of cotton on shipboard and engaged for shipment at that port is as follows: For Liverpool, 300 bales; for Havre, 1,250 bales; for the Continent, no bales; for coastwise ports, 3,000 bales; which, if deducted from the stock, would leave 16,000 bales representing the quantity at the landing and in presses unsold or awaiting orders.

† Galveston.—Our Galveston telegram shows (besides above exports) on shipboard at that port, not cleared: For Liverpool, no bales; for other foreign, no bales; for coastwise ports, no bales; which, if deducted from the stock, would leave remaining 1,339 bales.

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 9,605 bales, while the stocks to-night are 62,492 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 Sept. 14, the latest mail dates:

| PORTS. | RECEIPTS SINCE SEPT. 1. | | EXPORTED SINCE SEPT. 1 TO— | | | | Coast- wise Ports. | Stock |
|---------------|----------------------------|--------|----------------------------|--------|------------------|--------|--------------------------|---------|
| | 1877. | 1876. | Great Britain | France | Other forei'n | Total. | | |
| | | | | | | | | |
| N. Orleans. | 2,703 | 9,510 | 1,408 | .... | .... | 1,408 | 5,675 | 19,059 |
| Mobile..... | 1,335 | 3,131 | .... | .... | .... | .... | 1,050 | 2,801 |
| Charlest'n* | 2,566 | 7,899 | .... | .... | .... | .... | 1,176 | 4,202 |
| Savannah.. | 5,690 | 18,025 | .... | .... | .... | .... | 3,793 | 4,671 |
| Galveston*. | 3,840 | 17,558 | .... | .... | .... | .... | 4,049 | 4,602 |
| New York.. | 16 | 106 | 6,039 | 131 | 4,060 | 10,280 | .... | 50,491 |
| Florida.... | 28 | 111 | .... | .... | .... | .... | 28 | .... |
| N. Carolina | 382 | 1,349 | .... | .... | .... | .... | 390 | 388 |
| Norfolk*.. | 826 | 4,581 | .... | .... | .... | .... | 978 | 1,756 |
| Other ports | 152 | 801 | 460 | .... | .... | 460 | ... | 16,000 |
| Tot. this yr. | 17,593 | ..... | 7,957 | 131 | 4,060 | 12,148 | 16,633 | 113,970 |
| Tot. last yr. | ..... | 63,092 | 16,860 | 5,230 | 235 | 22,325 | 32,985 | 133,309 |

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

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

There has been a very fair demand the past week for cotton on the spot, circumstances considered, and prices have advanced. The extremely small receipts of the new crop at the South have compelled spinners to seek supplies from old cotton, of which stocks are small and assortments unsatisfactory; and even here there is very little on hand. On Wednesday 1,000 bales were sold for export to the continent, composed of a good style of middlings, at 11½c., and at the same time middling uplands were advanced 1-16c. Yesterday and to-day there was a moderate

spinning business at unchanged prices. For future delivery there was a sharp decline on Saturday, under the more favorable crop prospects, which had been promoted by the return of hot, forcing weather at the South. But on Monday the corrected Bureau report appeared, and at the same time accounts were received of a disastrous storm in Texas; also, receipts at the Gulf ports continued to be extraordinarily small. All these influences, in conjunction with better accounts from Liverpool and Manchester, gave a new impulse to speculation, and prices continued to advance, with slight fluctuations, until Thursday, when they were 25 to 30 points above the close of the previous Saturday. The greatest improvement was in the later months, indicating a disposition to reduce crop estimates. Yesterday, there was a general advance at the opening, but September declined from 11.40c. to 11.31c., under notices of delivery on contracts, and October sympathized, in part, but the later months were pretty well supported. To-day, there was a general, but somewhat irregular decline, under the return of better weather at the South, and sales to realize profits.

The total sales for forward delivery for the week are 269,800 bales, including — free on board. For immediate delivery the total sales foot up this week 7,887 bales, including 1,125 for export, 6,432 for consumption, 340 for speculation, and — in transit. Of the above, 35 bales were to arrive. The following tables show the official quotations and sales for each day of the past week:

| New Classification. | UPLANDS. | | ALABAMA. | | N. ORLEANS. | | TEXAS. | |
|---------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | Sat. Sept. 15 | Mon. Sept. 17 | Sat. Sept. 15 | Mon. Sept. 17 | Sat. Sept. 15 | Mon. Sept. 17 | Sat. Sept. 15 | Mon. Sept. 17 |
| Ordinary..... | 9 12-16 | 9 13-16 | 9 13-16 | 9 13-16 | 9 15-16 | 9 15-16 | 9 15-16 | 9 15-16 |
| Strict Ordinary..... | 10 3-16 | 10 3-16 | 10 3-16 | 10 3-16 | 10 5-16 | 10 5-16 | 10 5-16 | 10 5-16 |
| Good Ordinary..... | 10 7-16 | 10 7-16 | 10 7-16 | 10 7-16 | 10 9-16 | 10 9-16 | 10 9-16 | 10 9-16 |
| Strict Good Ord'ry..... | 10 11-16 | 10 11-16 | 10 11-16 | 10 11-16 | 10 13-16 | 10 13-16 | 10 13-16 | 10 13-16 |
| Low Middling..... | 10 11-16 | 10 11-16 | 10 11-16 | 10 11-16 | 10 13-16 | 10 13-16 | 10 13-16 | 10 13-16 |
| Strict Low Middling..... | 11 1-16 | 11 1-16 | 11 1-16 | 11 1-16 | 11 3-16 | 11 3-16 | 11 3-16 | 11 3-16 |
| Middling..... | 11 1-16 | 11 1-16 | 11 1-16 | 11 1-16 | 11 3-16 | 11 3-16 | 11 3-16 | 11 3-16 |
| Good Middling..... | 11 1-16 | 11 1-16 | 11 1-16 | 11 1-16 | 11 3-16 | 11 3-16 | 11 3-16 | 11 3-16 |
| Strict Good Middling..... | 11 1-16 | 11 1-16 | 11 1-16 | 11 1-16 | 11 3-16 | 11 3-16 | 11 3-16 | 11 3-16 |
| Middling Fair..... | 12 1-16 | 12 1-16 | 12 1-16 | 12 1-16 | 12 3-16 | 12 3-16 | 12 3-16 | 12 3-16 |
| Fair..... | 12 1-16 | 12 1-16 | 12 1-16 | 12 1-16 | 12 3-16 | 12 3-16 | 12 3-16 | 12 3-16 |

| | Tues. Sept. 19 | | Wed. Sept. 20 | | Thurs. Sept. 21 | | Fri. Sept. 22 | |
|---------------------------|----------------|---------------|---------------|---------------|-----------------|---------------|---------------|---------------|
| | Sat. Sept. 15 | Mon. Sept. 17 | Sat. Sept. 15 | Mon. Sept. 17 | Sat. Sept. 15 | Mon. Sept. 17 | Sat. Sept. 15 | Mon. Sept. 17 |
| Ordinary..... | 9 13-16 | 9 13-16 | 9 13-16 | 9 13-16 | 9 15-16 | 9 15-16 | 9 15-16 | 9 15-16 |
| Strict Ordinary..... | 10 3-16 | 10 3-16 | 10 3-16 | 10 3-16 | 10 5-16 | 10 5-16 | 10 5-16 | 10 5-16 |
| Good Ordinary..... | 10 7-16 | 10 7-16 | 10 7-16 | 10 7-16 | 10 9-16 | 10 9-16 | 10 9-16 | 10 9-16 |
| Strict Good Ord'ry..... | 10 11-16 | 10 11-16 | 10 11-16 | 10 11-16 | 10 13-16 | 10 13-16 | 10 13-16 | 10 13-16 |
| Low Middling..... | 10 15-16 | 10 15-16 | 10 15-16 | 10 15-16 | 10 17-16 | 10 17-16 | 10 17-16 | 10 17-16 |
| Strict Low Middling..... | 11 1-16 | 11 1-16 | 11 1-16 | 11 1-16 | 11 3-16 | 11 3-16 | 11 3-16 | 11 3-16 |
| Middling..... | 11 1-16 | 11 1-16 | 11 1-16 | 11 1-16 | 11 3-16 | 11 3-16 | 11 3-16 | 11 3-16 |
| Good Middling..... | 11 1-16 | 11 1-16 | 11 1-16 | 11 1-16 | 11 3-16 | 11 3-16 | 11 3-16 | 11 3-16 |
| Strict Good Middling..... | 11 1-16 | 11 1-16 | 11 1-16 | 11 1-16 | 11 3-16 | 11 3-16 | 11 3-16 | 11 3-16 |
| Middling Fair..... | 12 1-16 | 12 1-16 | 12 1-16 | 12 1-16 | 12 3-16 | 12 3-16 | 12 3-16 | 12 3-16 |
| Fair..... | 12 1-16 | 12 1-16 | 12 1-16 | 12 1-16 | 12 3-16 | 12 3-16 | 12 3-16 | 12 3-16 |

STAINED.

| | Thurs. Sept. 21 | | Fri. Sept. 22 | | Sat. Sept. 23 | | Sun. Sept. 24 | |
|---------------------------|-----------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | Sat. Sept. 15 | Mon. Sept. 17 | Sat. Sept. 15 | Mon. Sept. 17 | Sat. Sept. 15 | Mon. Sept. 17 | Sat. Sept. 15 | Mon. Sept. 17 |
| Good Ordinary..... | 9 7-16 | 9 7-16 | 9 7-16 | 9 7-16 | 9 7-16 | 9 7-16 | 9 7-16 | 9 7-16 |
| Strict Good Ordinary..... | 10 3-16 | 10 3-16 | 10 3-16 | 10 3-16 | 10 3-16 | 10 3-16 | 10 3-16 | 10 3-16 |
| Low Middling..... | 10 3-16 | 10 3-16 | 10 3-16 | 10 3-16 | 10 3-16 | 10 3-16 | 10 3-16 | 10 3-16 |
| Middling..... | 10 3-16 | 10 3-16 | 10 3-16 | 10 3-16 | 10 3-16 | 10 3-16 | 10 3-16 | 10 3-16 |

MARKET AND SALES.

| Spot Market Closed. | SALES OF SPOT AND TRANSIT. | | | | | FUTURES. | |
|---------------------|----------------------------|---------------|-----------------|---------------|--------|----------|------------------|
| | Ex- port. | Con- sump. | Spec- ulat'n | Trans- it. | Total. | Sales. | Deliv- eries. |
| Saturday..... | ..... | 454 | ..... | ..... | 454 | 21,200 | ..... |
| Monday..... | ..... | 1,352 | 60 | ..... | 1,412 | 42,400 | ..... |
| Tuesday..... | ..... | 1,393 | 230 | ..... | 1,623 | 44,400 | ..... |
| Wednesday..... | 1,000 | 637 | ..... | ..... | 1,637 | 45,500 | 100 |
| Thursday..... | 125 | 9 8 | ..... | ..... | 1,043 | 67,400 | 100 |
| Friday..... | Quotations unchanged | 1,663 | ..... | ..... | 1,663 | 48,900 | ..... |
| Total..... | 1,125 | 6,422 | 340 | ..... | 7,887 | 269,800 | 200 |

For forward delivery, the sales (including — free on board) have reached during the week 269,800 bales (all middling or on the basis of middling), and the following is a statement of the sales and prices:

| For September. | | bales. | | c'ts. | | bales. | | c'ts. | | For November. | |
|----------------|-------|----------------|-------|-------|-------|--------|-------|----------------|-------|---------------|-------|
| bales. | c'ts. | 100 s.d. 22d | 11-30 | 500 | 10-97 | bales. | c'ts. | 100 s.d. 22d | 11-30 | 500 | 10-97 |
| 1,300 | 11-45 | 1,200 | 11-31 | 600 | 10-93 | 1,300 | 10-71 | 1,200 | 11-31 | 600 | 10-93 |
| 100 | 11-05 | 1,200 | 11-32 | 3,000 | 10-99 | 500 | 10-71 | 1,200 | 11-32 | 3,000 | 10-99 |
| 400 | 11-07 | 1,200 | 11-33 | 1,100 | 11-03 | 700 | 10-73 | 1,200 | 11-33 | 1,100 | 11-03 |
| 300 | 11-08 | 100 s.n. 22d | 11-33 | 4,200 | 11-01 | 2,500 | 10-75 | 100 s.n. 22d | 11-33 | 4,200 | 11-01 |
| 100 | 11-09 | 900 | 11-34 | 2,200 | 11-02 | 200 | 10-75 | 900 | 11-34 | 2,200 | 11-02 |
| 500 | 11-10 | 1,400 | 11-35 | 1,600 | 11-06 | 900 | 10-77 | 1,400 | 11-35 | 1,600 | 11-06 |
| 600 | 11-10 | 100 s.n. 24th | 11-35 | 2,300 | 11-07 | 300 | 10-77 | 100 s.n. 24th | 11-35 | 2,300 | 11-07 |
| 600 | 11-11 | 2,700 | 11-36 | 4,000 | 11-09 | 400 | 10-78 | 2,700 | 11-36 | 4,000 | 11-09 |
| 600 | 11-12 | 2,300 | 11-37 | 3,700 | 11-09 | 500 | 10-78 | 2,300 | 11-37 | 3,700 | 11-09 |
| 100 | 11-13 | 100 s.n. 24 h. | 11-37 | 1,500 | 11-10 | 600 | 10-79 | 100 s.n. 24 h. | 11-37 | 1,500 | 11-10 |
| 500 | 11-14 | 900 | 11-38 | 1,300 | 11-11 | 1,900 | 11-10 | 900 | 11-38 | 1,300 | 11-11 |
| 400 | 11-15 | 800 | 11-9 | 3,400 | 11-12 | 200 | 10-79 | 800 | 11-9 | 3,400 | 11-12 |
| 600 | 11-16 | 600 | 11-40 | 6,900 | 11-3 | 100 | 10-79 | 600 | 11-40 | 6,900 | 11-3 |
| 500 | 11-17 | | | 2,700 | 11-14 | 600 | 11-10 | | | 2,700 | 11-14 |
| 600 | 11-19 | | | 5,700 | 11-15 | 500 | 11-10 | | | 5,700 | 11-15 |
| 800 | 11-20 | | | 8,700 | 11-16 | 300 | 11-10 | | | 8,700 | 11-16 |
| 200 | 11-21 | | | 9,000 | 11-17 | 1,100 | 11-10 | | | 9,000 | 11-17 |
| 700 | 11-22 | | | 2,600 | 11-19 | 1,000 | 11-11 | | | 2,600 | 11-19 |
| 1,700 | 11-23 | | | 200 | 11-20 | 1,900 | 11-11 | | | 200 | 11-20 |
| 1,200 | 11-24 | | | 800 | 11-21 | 3,100 | 11-11 | | | 800 | 11-21 |
| 100 s.n. 24th | 11-24 | | | 5,500 | 11-22 | 2,700 | 11-12 | | | 5,500 | 11-22 |
| 1,600 | 11-25 | | | 5,200 | 11-23 | 3,300 | 11-12 | | | 5,200 | 11-23 |
| 200 | 11-25 | | | 4,000 | 11-24 | 1,400 | 11-12 | | | 4,000 | 11-24 |
| 600 | 11-27 | | | 2,900 | 11-25 | 2,100 | 11-12 | | | 2,900 | 11-25 |
| 700 | 11-28 | | | 8,900 | 10-34 | 2,300 | 11-12 | | | 8,900 | 10-34 |
| 1,900 | 11-29 | | | 3,400 | 10-95 | 2,800 | 11-12 | | | 3,400 | 10-95 |
| 3,600 | 11-30 | | | 1,400 | 10-96 | 1,000 | 11-26 | | | 1,400 | 10-96 |
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| | Week ending Sept. 21, 1877. | | | Week ending Sept. 22, 1876. | | |
|---------------------|-----------------------------|------------|--------|-----------------------------|------------|--------|
| | Receipts. | Shipments. | Stock. | Receipts. | Shipments. | Stock. |
| Augusta, Ga..... | 1,672 | 1,383 | 909 | 4,658 | 3,442 | 2,379 |
| Columbus, Ga..... | 991 | 704 | 1,081 | 2,136 | 1,430 | 1,260 |
| Macon, Ga..... | 869 | 663 | 841 | 3,188 | 2,691 | 2,496 |
| Montgomery, Ala.. | 1,240 | 1,725 | 1,504 | 2,766 | 2,399 | 2,024 |
| Selma, Ala..... | 1,575 | 1,243 | 1,078 | 2,375 | 2,014 | 2,000 |
| Memphis, Tenn.... | 335 | 2,483 | 2,505 | 3,481 | 3,097 | 4,173 |
| Nashville, Tenn... | 5 | 292 | 358 | 296 | 213 | 366 |
| Total, old ports. | 7,387 | 8,493 | 8,216 | 18,903 | 15,286 | 14,638 |
| Dallas, Texas..... | 733 | 278 | 730 | 500 | 301 | 600 |
| Jefferson, Tex.... | 65 | 30 | 147 | 258 | 177 | 381 |
| Shreveport, La.... | 347 | 79 | 674 | 1,623 | 1,043 | 1,101 |
| Vicksburg, Miss.... | 330 | 345 | 234 | 2,374 | 2,707 | 1,127 |
| Columbus, Miss.... | 134 | 145 | 131 | 563 | 438 | 601 |
| Eufrata, Ala (est.) | 1,100 | 1,100 | 600 | 1,400 | 1,250 | 600 |
| Griffin, Ga..... | 194 | 101 | 130 | 499 | 454 | 300 |
| Atlanta, Ga..... | 300 | 116 | 474 | 2,701 | 617 | 2,793 |
| Rome, Ga..... | 24 | 3 | 32 | 396 | 238 | 246 |
| Charlotte, N.C.... | 49 | 103 | 110 | 451 | 296 | 423 |
| St. Louis, Mo..... | 150 | 279 | 1,003 | 600 | 734 | 1,108 |
| Cincinnati, O..... | 604 | 1,511 | 2,523 | 293 | 1,515 | 4,926 |
| Total, new ports | 4,075 | 4,092 | 6,823 | 11,638 | 9,779 | 14,206 |
| Total, all..... | 11,422 | 12,590 | 15,104 | 30,548 | 25,065 | 28,844 |

The above totals show that the old interior stocks have decreased during the week 1,111 bales, and are to-night 6,422 bales less than at the same period last year. The receipts at the same towns have been 11,513 bales less than the same week last year.

WEATHER REPORTS BY TELEGRAPH.—An unusually severe storm has prevailed in the South the past week, but what harm to the cotton crop has been done it is, of course, impossible to tell so soon. The main force of the storm was near the coast, but it seems to have also extended with much severity inland over more than half of the States of Mississippi and Alabama, as we hear of it in our telegrams as high up as Vicksburg and Columbus, Miss., and from Selma and Montgomery, Alabama.

Galveston, Texas.—It has rained here on three days this week, the rainfall aggregating eight inches and seventy-six hundredths. The thermometer has averaged 76, the highest being 91 and the lowest 60. The cyclone of Monday passed eastward from here, parallel with the coast and barely touching land. The city was partially flooded and local damage was considerable, including the loss of two railroad bridges connecting with the mainland. Away from the coast no serious damage has been done. Lowest barometer 29.48. The maximum velocity of the wind was sixty miles an hour.

Indianola, Texas.—We had a storm here on Monday, the wind attaining a velocity of seventy-two miles an hour, but it was from the north, and, strange to say, no serious damage was done. There was also a shower one other day. The town is depopulated, but the inhabitants are now returning. Accounts from the interior are conflicting, but we do not think that any considerable damage was done, as the storm did not seem to prevail away from the coast. Average thermometer 76, highest 91 and lowest 61. The rainfall has been ten hundredths of an inch.

Corsicana, Texas.—There has been a shower here on one day, the rainfall reaching eleven hundredths of an inch. The temperature here has suddenly dropped, the thermometer averaging 73, and ranging from 50 to 95. Picking is active.

Dallas, Texas.—It has rained here on one day, a hard shower, the rainfall reaching fifty hundredths of an inch. Average thermometer 79, highest 82 and lowest 56. Picking is progressing finely. There is no change to note in the prospect.

Brenham, Texas.—There has been one shower here this week, with a rainfall of twenty hundredths of an inch. The thermometer has ranged from 71 to 92, averaging 78. Picking is progressing and will be finished early.

New Orleans, Louisiana.—We have had an unusually severe storm this week, doing much damage here. It has rained on three days, the rainfall reaching nine inches and ninety-five hundredths. The thermometer has averaged 77.

Shreveport, Louisiana.—The weather during the week has been clear, cool, dry and favorable for housing the staple, and picking is progressing with marked energy. There is no material change in the condition of the crop. Worms are still observed generally. Reports from the southern and western sections are very discouraging, but in the eastern quarter prospects are good. Average thermometer 71, highest 91, and lowest 51. The rainfall during the week has been twenty-four hundredths of an inch.

Vicksburg, Mississippi.—We have had four days of rain here, with a rainfall of three and seventy-eight hundredths inches. Considerable damage has been done to the crop, but we are unable as yet to say to what extent. The thermometer has averaged 69, the highest 93, and the lowest 54.

Columbus, Mississippi.—For five days this week we have had an incessant rain and wind storm, doing considerable damage to the crop and putting a stop to picking, no picking having been done during the week. The rainfall has reached nine inches.

Little Rock, Arkansas.—We have had rain on Saturday, Sunday and Monday. On Tuesday the weather turned quite cool and since then it has been clear. The rain is damaging a great deal of cotton by rotting the lower crop of bolls. Average thermometer 68, highest 93 and lowest 51. The rainfall has reached three and twenty-nine hundredths inches.

Nashville, Tennessee.—We have had some warm days, but the nights have been cold all the week, and three days have been unusually cold; as the week closes, however, there has been a favorable change in the weather. We have had an unusually

severe storm, rain having fallen on three days, to a depth of three and three hundredths inches. The thermometer has averaged 67, the extremes being 58 and 77.

Memphis, Tennessee.—Rain has fallen this week on four days, the rainfall aggregating sixty-eight hundredths of an inch. The rest of the week has been cloudy, but it is now clear and warm. The wet, cold weather has checked the opening of the plant. Caterpillars have nearly all gone, and the only fear now is the frost. The thermometer has averaged 68, the extremes being 53 and 89. It has been two degrees colder in the country.

Mobile, Alabama.—We have had an unusually severe storm this week. It has rained severely on two days, and has been showery three days, the remaining two days being pleasant. We are having too much rain; our crop accounts are less favorable. Much damage has been done by the storms and overflows, many plantations having been inundated. Average thermometer 77, highest 93 and lowest 62. The rainfall is eight inches and seventy-nine hundredths.

Montgomery, Alabama.—We have had a severe rain storm of three days' duration this week, the rainfall reaching two inches and fifty-eight hundredths, from which much damage is feared. Picking has been interfered with by the storm. During the last three days of the week, however, a favorable change has taken place in the weather. Average thermometer 74, highest 97, and lowest 61.

Selma, Alabama.—There has been a violent wind and rain storm here, extending through three days, and planters report considerable damage done; but as the week closes, there has been a favorable change in the weather.

Madison, Florida.—It has rained on one day this week, the rainfall reaching fifty-five hundredths of an inch. Serious damage has been done by the caterpillars.

Macon, Georgia.—The weather during the week has been stormy, with rain on three days. The thermometer has averaged 73, the highest being 89, and the lowest 58.

Atlanta, Georgia.—It has rained steadily two days this week, the rainfall reaching one inch and seventy-eight hundredths. The thermometer has averaged 74, the highest being 87 and the lowest 57.

Columbus, Georgia.—It has rained severely two days this week, interfering with picking and doing much damage. The rainfall has been two inches and fourteen hundredths, and the thermometer has averaged 72.

Savannah, Georgia.—We have had rain on three days of the week, the rainfall reaching three inches and ninety-nine hundredths. The nights have been cool and the days pleasant. The thermometer has ranged from 72 to 89, averaging 76.

Augusta, Georgia.—The weather here has been cool and cloudy, with heavy rains on four days. We are having too much rain, as it interferes with picking. Accounts are favorable generally, and planters are sending cotton to market freely. Average thermometer 73, highest 91, and lowest 58. The rainfall during the week has been one inch and thirty-two hundredths.

Charleston, South Carolina.—It has been showery four days this week, the rainfall aggregating two inches and twenty-one hundredths. The thermometer has averaged 76, the highest being 86, and the lowest 64.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock Sept. 20. We give last year's figures (Sept. 21, 1876) for comparison:

| | Sept. 20, '77. | | Sept. 21, '76. | |
|--|----------------|-------|----------------|-------|
| | Feet. | Inch. | Feet. | Inch. |
| New Orleans...Below high-water mark..... | 13 | 2 | 11 | 5 |
| Memphis.....Above low-water mark..... | 5 | 6 | 17 | 8 |
| Nashville.....Above low-water mark..... | 3 | 8 | 1 | 5 |
| Shreveport.....Above low-water mark..... | 6 | 3 | 9 | 9 |
| Vicksburg.....Above low-water mark..... | Missing. | | 23 | 8 |

New Orleans reported below high-water mark of 18'1 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

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, Sept. 20:

| | Shipments this week. | | | Shipments since Jan. 1. | | | Receipts. | |
|-----------|----------------------|------------|--------|-------------------------|------------|-----------|------------|---------------|
| | Great Britain. | Continent. | Total. | Great Britain. | Continent. | Total. | This week. | Since Jan. 1. |
| 1877..... | 1,000 | ..... | 1,000 | 376,000 | 408,000 | 784,000 | 1,000 | 995,000 |
| 1876..... | 6,000 | 3,000 | 9,000 | 544,000 | 362,000 | 906,000 | ..... | 999,000 |
| 1875..... | ..... | 3,000 | 3,000 | 804,000 | 415,000 | 1,219,000 | 1,000 | 1,239,000 |

From the foregoing it would appear that, compared with last year, there has been a decrease of 8,000 bales in the week's shipments from Bombay to Europe, and that the total movement since January 1 shows a decrease in shipments of 122,000 bales, compared with the corresponding period of 1876.

Our correspondents state to-day, the same as last week, that crop prospects continue favorable and promising.

GUNNY BAGS, BAGGING, ETC.—For bagging there is more activity to be noted, and the demand is on the increase. Freight facilities are increasing, and all parties are anticipating an active trade for the season. There have been sales during the week of 3,500 rolls at 12½@12¾c., cash and time, for light and standard qualities, the market closing steady at 12½@12¾c. for best quality. Butts have not been taken very largely, though there is an increase in the inquiries, and holders are steady as to price, with sales of 1,000 bales at 3½@3¾c., the market closing steady at these figures.

COTTON CONSUMPTION IN EUROPE.—The receipt this week of Messrs. Ellison & Co.'s circular of September 8 enables us to bring down our tables of European takings another month. Our last figures were to July 29, and these are to August 30, or say September 1. For the eight months since January 1, the movement has been as follows:

| | Stock, Jan. 1. | Imports Total | Exports Actual. | Imports Net. | Stock, Aug. 30. | Spinn'rs' takings to Aug. 30 |
|-------------------------|----------------|---------------|-----------------|--------------|-----------------|------------------------------|
| GR'T BRITAIN: | | | | | | |
| American..... | 273,910 | 1,592,420 | 66,520 | 1,515,900 | 512,830 | 1,276,980 |
| Brazilian..... | 73,090 | 293,440 | 4,740 | 288,700 | 136,690 | 225,100 |
| Egyptian..... | 105,100 | 163,650 | 13,710 | 149,940 | 62,000 | 173,040 |
| Smyrna, &c..... | 80 | 930 | 20 | 910 | 100 | 890 |
| West Indian, &c.... | 14,520 | 38,870 | 8,840 | 30,030 | 21,960 | 22,590 |
| East Indian..... | 121,300 | 367,410 | 193,630 | 173,780 | 85,550 | 209,530 |
| Total G't Britain, '77. | 588,000 | 2,446,720 | 287,460 | 2,159,260 | 839,130 | 1,908,130 |
| Same time 1876..... | 673,070 | 2,477,350 | 345,700 | 2,131,650 | 845,160 | 1,959,590 |
| CONTINENT: | | | | | | |
| American..... | 206,890 | 751,578 | 63,520 | 688,058 | 323,584 | 701,404 |
| Brazilian..... | 16,480 | 29,682 | 4,740 | 24,942 | 12,492 | 38,410 |
| Egyptian..... | 7,000 | 68,596 | 13,710 | 54,886 | 5,440 | 83,806 |
| Smyrna, &c..... | 15,490 | 83,727 | 20 | 83,747 | 21,475 | 77,762 |
| West Indian..... | 10,830 | 20,496 | 8,840 | 11,656 | 10,910 | 29,226 |
| East Indian..... | 66,320 | 349,468 | 193,630 | 155,838 | 63,501 | 545,917 |
| Total Continent, 1877. | 323,010 | 1,303,517 | 287,460 | 1,016,057 | 437,432 | 1,476,585 |
| Same time, 1876..... | 374,919 | 1,486,422 | 345,700 | 1,140,722 | 420,290 | 1,706,751 |
| Total Europe, 1877.. | 911,010 | 3,750,237 | 574,920 | 3,175,317 | 1,276,562 | 3,384,715 |
| Total Europe, 1876.. | 1,047,989 | 3,963,772 | 691,400 | 3,272,379 | 1,265,450 | 3,746,341 |

The European movement for the eleven months since October 1, 1876, has been as follows:

| | Stock, Oct. 1. | Imports Total. | Exports Actual. | Imports Net. | Stock, Aug. 30. | Spinn'rs' takings to Aug. 30 |
|-----------------------|----------------|----------------|-----------------|--------------|-----------------|------------------------------|
| GR'T BRITAIN: | | | | | | |
| American..... | 303,190 | 2,079,330 | 99,840 | 1,979,490 | 512,830 | 1,769,850 |
| Brazilian..... | 147,680 | 378,840 | 5,120 | 373,720 | 136,690 | 354,710 |
| Egyptian..... | 59,010 | 305,930 | 16,070 | 289,860 | 62,000 | 266,900 |
| Smyrna, &c..... | 350 | 1,320 | 20 | 1,300 | 100 | 1,530 |
| West Indian, &c.... | 20,600 | 61,770 | 14,120 | 47,650 | 21,960 | 46,290 |
| East Indian..... | 211,450 | 542,910 | 292,970 | 249,940 | 85,550 | 375,840 |
| Total G't Britain.... | 742,280 | 3,370,150 | 423,140 | 2,947,010 | 839,130 | 2,845,160 |
| Same time 1876..... | 811,370 | 3,352,670 | 549,540 | 2,803,130 | 845,160 | 2,769,340 |
| CONTINENT: | | | | | | |
| American..... | 266,640 | 974,300 | 99,840 | 874,460 | 3,3580 | 947,200 |
| Brazilian..... | 14,420 | 51,930 | 5,120 | 46,810 | 12,490 | 58,980 |
| Egyptian..... | 6,000 | 133,350 | 16,070 | 117,280 | 5,440 | 150,530 |
| Smyrna..... | 20,640 | 103,73 | 20 | 103,750 | 21,480 | 102,910 |
| West Indian..... | 17,010 | 22,760 | 14,120 | 8,640 | 10,910 | 42,950 |
| East Indian..... | 101,100 | 451,100 | 292,970 | 158,130 | 63,500 | 731,670 |
| Total Continent, '77. | 425,810 | 1,667,770 | 428,140 | 1,239,630 | 437,430 | 2,084,290 |
| Same time 1876..... | 415,410 | 1,590,030 | 549,540 | 1,040,490 | 421,290 | 2,434,690 |
| Total Europe, 1877.. | 1,168,090 | 5,037,920 | 851,280 | 4,186,640 | 1,276,560 | 4,929,450 |
| Total Europe, 1876.. | 1,226,780 | 4,942,700 | 1,099,080 | 3,843,620 | 1,265,450 | 5,204,030 |

These tables show what have been the takings for past months. It appears that during August this year they have reached 376,715 bales, against 485,077 bales same month of 1876. If, therefore, we estimate the actual consumption the same as heretofore, the imports, takings and spinners' stock each month since January 1 would be as below:

| ALL OF EUROPE. MONTH. | 1877. | | | 1876. | | |
|--------------------------|--------------|--------------------|-------------------|--------------|--------------------|-------------------|
| | Net Imports. | Spinners' takings. | Spin'rs' surplus. | Net Imports. | Spinners' takings. | Spin'rs' surplus. |
| January (5 weeks). | 888,734 | 606,565 | 320,080 | 703,332 | 514,636 | 215,000 |
| February (4 weeks) | 480,021 | 354,580 | 245,000 | 707,410 | 534,255 | 222,000 |
| March (4 weeks)... | 592,158 | 353,605 | 221,600 | 346,659 | 505,301 | 322,000 |
| April (4 weeks).... | 522,242 | 398,541 | 168,000 | 712,434 | 399,256 | 303,000 |
| May (5 weeks)..... | 504,017 | 487,990 | 127,000 | 589,936 | 556,814 | 342,000 |
| June (4 weeks).... | 287,455 | 450,819 | 150,000 | 322,091 | 409,836 | 319,000 |
| July (4 weeks)..... | 266,873 | 355,499 | 138,000 | 254,332 | 236,112 | 292,000 |
| August (5 weeks)... | 208,777 | 376,715 | 12,000 | 327,438 | 435,077 | 200,000 |
| Total..... | 3,750,267 | 3,384,715 | ..... | 3,963,802 | 3,746,341 | ..... |

The columns headed "Spinners' Surplus" in the above table are the surplus stocks held by spinners at the close of each month named, reckoned on the basis of the fact that European spinners held minimum stocks October 1, 1875.

This table gives us the explanation for the general disappointment during August with regard to the course of prices. Spinners, it will be seen, took 108,362 bales less this August than in the same month of 1876, making the total decrease in takings this year since Jan. 1, 361,626 bales. They were enabled to do this by

decreasing consumption on the one hand, and on the other hand by reducing their surplus stock to almost a minimum, that is to the point it was at Oct. 1, 1875. Mr. Ellison estimates the average consumption of great Britain during August at 50,000 bales per week, or 250,000 bales for the five weeks, against about 310,000 bales for the same five weeks of 1876.

But even with this decreased consumption, European spinners had, September 1, reduced their surplus stocks, as stated above, to about a minimum. It needed, therefore, continued favorable reports with regard to supply to keep the market quiet. Hence, when to the condition of backwardness of our crop was added complaints of worms, rust, shedding, and finally heavy rains and wind, Liverpool became active and prices advanced again. The feature of the situation is therefore its extreme sensitiveness, and this must continue so long as the supply from America remains an uncertain element.

AGRICULTURAL BUREAU REPORT FOR SEPTEMBER.—The Bureau has, since our last, issued its figures for the 1st of September condition of the cotton crop. As is usually the case, the statement does not come up to the 1st of August condition; it compares, however, as follows with September of previous years:

| States. | 1877. | 1876. | 1875. | 1874. | 1873. | 1872. | 1871. | 1870. |
|------------------|-------|-------|-------|-------|-------|-------|-------|-------|
| North Carolina.. | 83 | 96 | 90 | 87 | 95 | 101 | 82 | 105 |
| South Carolina.. | 85 | 91 | 80 | 86 | 86 | 95 | 80 | 105 |
| Georgia..... | 77 | 90 | 76 | 77 | 90 | 96 | 78 | 105 |
| Florida..... | 94 | 83 | 75 | 77 | 85 | 92 | 75 | 115 |
| Alabama..... | 91 | 83 | 87 | 81 | 85 | 88 | 80 | 100 |
| Mississippi..... | 88 | 87 | 98 | 74 | 82 | 90 | 80 | 100 |
| Louisiana..... | 92 | 90 | 88 | 62 | 80 | 86 | 77 | 108 |
| Texas..... | 70 | 87 | 94 | 65 | 92 | 94 | 80 | 109 |
| Arkansas..... | 99 | 97 | 99 | 47 | 93 | 78 | 95 | 110 |
| Tennessee..... | 100 | 119 | 96 | 52 | 92 | 92 | 96 | 100 |
| Average..... | 87.9 | 92.3 | 88.3 | 70.4 | 88 | 91.2 | 82.3 | 105 |

The foregoing shows us an average this year of 87.9, against 92.3 last year, or 4.4 lower condition the present September. If, however, we analyze the statement by arranging the more productive States in a group by themselves, we reach the following interesting results:

| | 1877. | 1876. | 1875. | 1874. | 1873. | 1872. | 1871. | 1870. |
|---------------------|-------|-------|-------|-------|-------|-------|-------|-------|
| North Carolina..... | 83 | 96 | 90 | 87 | 95 | 101 | 82 | 105 |
| South Carolina..... | 85 | 91 | 80 | 86 | 86 | 95 | 80 | 105 |
| Georgia..... | 77 | 90 | 76 | 77 | 90 | 96 | 78 | 105 |
| Florida..... | 94 | 83 | 75 | 77 | 85 | 92 | 75 | 115 |
| Tennessee..... | 100 | 119 | 96 | 52 | 92 | 92 | 96 | 100 |
| Average..... | 87.8 | 95.8 | 83.4 | 75.8 | 89.6 | 95.2 | 82.2 | 105.0 |
| Alabama..... | 91 | 83 | 87 | 81 | 85 | 88 | 80 | 100 |
| Mississippi..... | 88 | 87 | 98 | 74 | 82 | 90 | 80 | 100 |
| Louisiana..... | 92 | 90 | 88 | 62 | 80 | 86 | 77 | 108 |
| Texas..... | 70 | 87 | 94 | 65 | 92 | 94 | 80 | 109 |
| Arkansas..... | 99 | 97 | 99 | 47 | 93 | 78 | 95 | 110 |
| Average..... | 88.0 | 88.8 | 93.2 | 65.8 | 86.4 | 87.2 | 82.4 | 105.4 |
| Total average..... | 87.9 | 92.3 | 88.3 | 70.8 | 88.0 | 91.2 | 82.3 | 105.7 |

This table indicates that the falling off in the 1st of September condition is almost wholly in the first five States named, and that the average in the five large producing States was 88.0, against 88.8 last year. If we now add the previous months' averages for the two seasons, the comparison is as follows:

| | 1877. | | | | | 1876. | | | | |
|-----------------------|-------|------|------|------|------|-------|-------|------|------|-------|
| | Sept. | Aug. | July | June | Av. | Sept. | Aug. | July | June | Av. |
| North Carolina..... | 83 | 88 | 88 | 82 | 85.2 | 96 | 96 | 104 | 101 | 99.2 |
| South Carolina..... | 85 | 88 | 87 | 91 | 87.7 | 91 | 97 | 90 | 98 | 94 |
| Georgia..... | 77 | 85 | 90 | 89 | 85.2 | 90 | 104 | 103 | 103 | 100 |
| Florida..... | 94 | 93 | 95 | 92 | 93.5 | 83 | 89 | 98 | 82 | 88 |
| Tennessee..... | 100 | 90 | 96 | 94 | 95.0 | 119 | 120 | 103 | 93 | 108.7 |
| Average..... | 87.8 | 88.8 | 91.2 | 89.6 | 89.3 | 95.8 | 101.2 | 99.6 | 95.4 | 97.9 |
| Alabama..... | 91 | 94 | 94 | 90 | 92.5 | 83 | 103 | 100 | 94 | 95 |
| Mississippi..... | 88 | 90 | 93 | 91 | 93.0 | 87 | 92 | 94 | 92 | 91.2 |
| Louisiana..... | 92 | 106 | 102 | 93 | 99.5 | 90 | 89 | 92 | 89 | 90 |
| Texas..... | 70 | 96 | 94 | 91 | 87.7 | 87 | 106 | 99 | 90 | 95.5 |
| Arkansas..... | 99 | 93 | 94 | 94 | 95.0 | 97 | 98 | 97 | 95 | 96.7 |
| Average..... | 88.0 | 95.8 | 95.4 | 92.8 | 93.5 | 88.8 | 97.6 | 96.4 | 92.0 | 93.7 |
| Total four months.... | 87.9 | 92.3 | 93.3 | 91.4 | 91.4 | 92.3 | 99.4 | 98.0 | 93.7 | 95.8 |

This statement indicates that in the first five States the average for the five months has been this season 89.3, against 97.9 last season, and for the other States 93.5 this season, against 93.7 last season, making the total 91.4 for 1877, and 95.8 for 1876.

It will not do for any one who wishes to reach the truth to ignore the facts (1) that in the last five States very nearly three-fourths of the entire crop is raised; and (2) that the increased acreage this year was in the same States.

OUR SHREVEPORT WEATHER REPORT OF SEPTEMBER 7.—The Shreveport Times of September 14 criticises the form in which we published our Shreveport weather telegram of September 7. In one particular the Times is right and we were wrong, and that is as to the number of inches of rainfall; but we corrected that error as soon as discovered, in our report of the 14th instant. Otherwise we think we gave as clearly as we could what our correspondent intended to say. Of course, no telegrams as received are punctuated, and they are usually sent in so brief a manner that their meaning is often difficult to understand. It was so in this case. When we received the telegram in question, it was in the following form, word for word:

Drought ended on the 3d too late to materially benefit uplands worms rumored all over the country but little damage apprehended prospects growing slightly gloomy highest thermometer 98 degrees lowest 66 degrees average 82 degrees rainfall nine inches and twenty-six hundredths.

With the exception of the punctuation and capitals and the word "slightly," the above agrees with the telegram as copied and published by the Times. The changes we made in publishing it, as our readers will see by referring to the report, were the addition of a very few words to bring out the meaning; and we must say, on re-examining it, that we think we were very happy in our interpretation, and that we brought out most clearly the intent of our correspondent. It should be remembered that our correspondent did not attempt in his telegram to give the situation as it appeared a week or two weeks later, but simply a conservative view of the condition on that day.

THE EXPORTS OF COTTON from New York, this week, show a decrease, as compared with last week, the total reaching 1,195 bales, against 7,915 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, 1877; and in the last column the total for the same period of the previous year:

Exports of Cotton (bales) from New York since Sept. 1, 1877

| EXPORTED TO | WEEK ENDING | | | | Total to date. | Same period prev'us year. |
|-----------------------------------|--------------|--------------|--------------|--------------|----------------|---------------------------|
| | August 31. | Sept. 5. | Sept. 12. | Sept. 19. | | |
| Liverpool..... | 3,631 | 2,074 | 2,450 | 1,104 | 5,608 | 14,593 |
| Other British Ports..... | .... | .... | 1,595 | .... | 1,595 | .... |
| Total to Gt. Britain | 3,631 | 2,074 | 4,045 | 1,104 | 7,193 | 14,593 |
| Havre..... | .... | 131 | .... | 91 | 222 | 1,580 |
| Other French ports..... | .... | .... | .... | .... | .... | .... |
| Total French..... | .... | 131 | .... | 91 | 222 | 1,580 |
| Bremen and Hanover..... | 120 | 160 | .... | .... | 180 | 200 |
| Hamburg..... | .... | .... | .... | .... | .... | 185 |
| Other ports..... | .... | .... | 3,900 | .... | 3,900 | .... |
| Total to N. Europe. | 120 | 160 | 3,900 | .... | 4,060 | 385 |
| Spain, Oporto & Gibraltar &c..... | .... | .... | .... | .... | .... | .... |
| Allothers..... | .... | .... | .... | .... | .... | .... |
| Total Spain, &c..... | .... | .... | .... | .... | .... | .... |
| Grand Total..... | 3,751 | 2,365 | 7,915 | 1,195 | 11,475 | 16,558 |

The following are the receipts of cotton at New York, Boston Philadelphia and Baltimore for the past week, and since Sept. 1, '77:

| RECEIPTS FROM | NEW YORK. | | BOSTON. | | PHILADELPHIA | | BALTIMORE. | |
|-------------------------------|---------------|----------------|--------------|----------------|--------------|----------------|------------|----------------|
| | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1. |
| New Orleans.. | 3,556 | 7,825 | .... | .... | .... | .... | .... | .... |
| Texas..... | 1,373 | 3,393 | .... | .... | .... | .... | .... | .... |
| Savannah..... | 2,666 | 3,821 | .... | .... | 399 | 453 | 342 | 349 |
| Mobile..... | 15 | 15 | .... | .... | .... | .... | .... | .... |
| Florida..... | 1,706 | 2,401 | .... | .... | .... | .... | .... | .... |
| S'th Carolina..... | 13 | 47 | .... | .... | .... | .... | 2 | 8 |
| Virginia..... | 132 | 291 | .... | 8 | .... | .... | 296 | 348 |
| North'n Ports..... | .... | 18 | 899 | 1,208 | .... | .... | .... | .... |
| Tennessee, &c..... | 75 | 91 | 826 | 910 | 71 | 139 | .... | .... |
| Foreign..... | .... | 833 | .... | .... | .... | .... | .... | .... |
| Total this year | 9,586 | 18,750 | 1,706 | 2,126 | 470 | 592 | 640 | 705 |
| Total last year. | 16,596 | 33,169 | 1,913 | 2,785 | 200 | 1,025 | 630 | 861 |

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 2,374 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in THE CHRONICLE last Friday. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week.

| | | Total bales. |
|--|---------------------|--------------|
| New York—To Liverpool, per steamers Nevada, 689..... | City of Berlin, 415 | 1,104 |
| To Havre, per steamer France, 91..... | | 91 |
| NEW ORLEANS—To Liverpool, per steamer Bolivar, 833..... | | 833 |
| BALTIMORE—To Liverpool, per steamer Nova Scotian, 341..... | | 341 |
| Total | | 2,374 |

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

| | Liverpool. | Havre. | Total. |
|--------------------|--------------|-----------|--------------|
| New York..... | 1,104 | 91 | 1,195 |
| New Orleans..... | 833 | .... | 833 |
| Baltimore..... | 341 | .... | 341 |
| Total | 2,383 | 91 | 2,374 |

Cotton freights the past week have been as follows:

| | Liverpool. | | Havre. | | Bremen. | | Hamburg. | |
|---------------|------------|-----------|-----------|-----------|-----------|----------|-----------|----------|
| | Steam. d. | Sail. d. | Steam. c. | Sail. c. | Steam. c. | Sail. c. | Steam. c. | Sail. c. |
| Saturday...—@ | 7-32 comp. | 1/2 comp. | — | 1/2 comp. | — | — | comp. | — |
| Monday....—@ | 7-32 comp. | 1/2 comp. | — | 1/2 comp. | — | — | comp. | — |
| Tuesday...—@ | 7-32 comp. | 1/2 comp. | — | 1/2 comp. | — | — | comp. | — |
| Wedn'day..—@ | 7-32 comp. | 1/2 comp. | — | 1/2 comp. | — | — | comp. | — |
| Thursday..—@ | 7-32 comp. | 1/2 comp. | — | 1/2 comp. | — | — | comp. | — |
| Friday.....—@ | 7-32 comp. | 1/2 comp. | — | 1/2 comp. | — | — | comp. | — |
| Market quiet. | | | | | | | | |

LIVERPOOL, September 21—3.30 P. M.—By CABLE FROM LIVERPOOL.—Estimated sales of the day were 12,000 bales, of which 2,000 bales were for export and speculation. Of to-day's sales 7,850 bales were American. The weekly movement is given as follows:

| | Aug. 31. | Sept. 7. | Sept. 14. | Sept. 21. |
|--------------------------------|----------|----------|-----------|-----------|
| Sales of the week..... bales. | 56,000 | 58,000 | 84,000 | 83,000 |
| Forwarded..... | 1,000 | 1,000 | 1,000 | 3,000 |
| Sales American..... | 35,000 | 36,000 | 51,000 | 43,000 |
| of which exporters took..... | 4,000 | 3,000 | 5,000 | 5,000 |
| of which speculators took..... | 2,000 | 1,000 | 7,000 | 14,000 |
| Total stock..... | 806,000 | 807,000 | 740,000 | 690,000 |
| of which American..... | 513,000 | 481,000 | 444,000 | 405,000 |
| Total import of the week..... | 14,000 | 61,000 | 11,000 | 23,000 |
| of which American..... | 5,000 | 8,000 | 9,000 | 3,000 |
| Actual export..... | 4,000 | 5,000 | 5,000 | 6,000 |
| Amount afloat..... | 175,000 | 119,000 | 113,000 | 96,000 |
| of which American..... | 26,000 | 22,000 | 16,000 | 16,000 |

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

| | Sept. | Satur. | Mon. | Tues. | Wednes. | Thurs. | Fri. |
|------------------|---------|---------|---------|---------|---------|---------|---------|
| Mid. Upl'ds..... | @ 5 1/2 | @ 5 1/2 | @ 5 1/2 | @ 5 1/2 | @ 5 1/2 | @ 5 1/2 | @ 5 1/2 |
| Mid. Orl'ns..... | @ 5 1/2 | @ 5 1/2 | @ 5 1/2 | @ 5 1/2 | @ 5 1/2 | @ 5 1/2 | @ 5 1/2 |

Futures.

These sales are on the basis of Uplands, Low Middling clause, unless otherwise stated.

SATURDAY.

| | |
|---|--|
| Sept.-Oct. delivery, 6 1-16d. | Dec.-Jan. shipment, new crop, sail, 6 5-32d. |
| Oct.-Nov. delivery, 6 3-32d. | Nov.-Dec. shipment, n.w. crop, sail, 6 1/2d. |
| Nov.-Dec. delivery, 6 1/2@3-32d. | |
| Dec.-Jan. delivery, 6 1/2@3-32d. | |
| Oct.-Nov. shipment, new crop, sail, 6 1/2d. | |

MONDAY.

| | |
|--|--|
| Sept.-Oct. delivery, 6 1-32d. | Sept. delivery, 6 1-16d. |
| Oct.-Nov. delivery, 6 1-16@3-32d. | Jan.-Feb. shipment, new crop, sail, 6 5-32d. |
| Nov.-Dec. delivery, 6 3-32d. | Oct. delivery, 6 1/2d. |
| Dec.-Jan. delivery, 6 3-32d. | Nov. delivery, 6 1/2d. |
| Jan.-Feb. delivery, 6 1/2d. | |
| Nov.-Dec. shipment, new crop, sail, 6 3-32d. | |

TUESDAY.

| | |
|--|--|
| Sept.-Oct. delivery, 6 1/2d. | Sept.-Oct. delivery, 6 5-32d. |
| Oct.-Nov. delivery, 6 5-32@3-16d. | Oct.-Nov. delivery, 6 7-32d. |
| Nov.-Dec. delivery, 6 3-16d. | Nov.-Dec. delivery, 6 7-32d. |
| Dec.-Jan. delivery, 6 5-32@3-16d. | Dec.-Jan. delivery, 6 7-32@1/2d. |
| Sept.-Oct. shipment, new crop, sail, omitted, 6 3-16d. | Nov.-Dec. shipment, new crop, sail, 6 7-32d. |
| Jan.-Feb. shipment, new crop, sail, 6 7 3/4@1/2d. | Sept.-Oct. delivery, 6 3-16d. |
| Nov. delivery, 6 7-32d. | Nov.-Dec. delivery, 6 1/2@7-32d. |

WEDNESDAY.

| | |
|---|--|
| Sept. delivery, 6 7-32d. | Dec.-Jan. shipment, new crop, sail, 6 1/2d. |
| Sept.-Oct. delivery, 6 7-32d. | Jan.-Feb. shipment, new crop, sail, 6 5-16d. |
| Oct.-Nov. delivery, 6 1/2@7-32d. | Nov.-Dec. delivery, 6 7-32d. |
| Nov.-Dec. delivery, 6 1/2d. | Nov.-Dec. shipment, new crop, sail, 6 7-32d. |
| Dec.-Jan. delivery, 6 1/2d. | Sept. delivery, 6 3-16d. |
| Jan.-Feb. delivery, 6 9-32@1/2d. | Oct.-Nov. delivery, 6 3-16d. |
| Oct.-Nov. shipment, new crop, sail, 6 1/2d. | Jan.-Feb. shipment, new crop, sail, 6 9-32d. |
| Nov.-Dec. shipment, new crop, sail, 6 1/2d. | |

THURSDAY.

| | |
|---|---|
| Sept.-Oct. delivery, 6 1/2d. | Jan.-Feb. shipment, new crop, sail, 6 11-32d. |
| Oct.-Nov. delivery, 6 7 3/4@1/2@9-32d. | Nov.-Dec. shipment, 6 9-32d. |
| Nov.-Dec. delivery, 6 9 3/4@5-16d. | Nov. delivery, 6 1-32d. |
| Dec.-Jan. delivery, 6 9-32d. | Dec.-Jan. delivery, 6 1/2d. |
| Oct.-Nov. shipment, sail, 6 1/2@9-32d. | Nov.-Dec. shipment, new crop, sail, 6 5 1/2d. |
| Nov.-Dec. shipment, sail, 6 9-32@5-16d. | |
| Dec.-Jan. shipment, sail, 6 5 1/2d. | |
| Jan.-Feb. shipment, sail, 6 1/2d. | |

FRIDAY.

| | |
|----------------------------------|---|
| Sept.-Oct. delivery, 6 7-32d. | Jan.-Feb. shipment, sail, 6 5-16d. |
| Oct.-Nov. delivery, 6 1/2d. | Nov.-Dec. shipment, Orleans, low middling clause, sail, 6 1/2d. |
| Nov.-Dec. delivery, 6 1/2d. | Dec.-Jan. shipment, sail, 6 9-32d. |
| Dec.-Jan. delivery, 6 9-32@1/2d. | Oct.-Nov. shipment, new crop, sail, 6 1/2d. |
| Jan.-Feb. delivery, 6 1/2d. | |
| Feb.-Mar. delivery, 6 1/2d. | |

EUROPEAN COTTON MARKETS.—In reference to these markets, our correspondent in London, writing under the date of Sept. 8, 1877, states:

LIVERPOOL, Sept. 6.—The following are the prices of American cotton compared with those of last year:

| | —Ord. & Mid.— | | —Fr. & G. Fr.— | | —G. & Fine— | | —Same date 1876.— | | |
|-----------------|---------------|---------|----------------|---------|-------------|--------|-------------------|--------|-------|
| | Ord. | Mid. | Ord. | Mid. | Ord. | Mid. | Mid. | Fair. | Good. |
| Sea Island..... | 16 | 17 1/2 | 19 | 20 | 22 | 27 | 18 1/2 | 20 | 23 |
| Florida do..... | 13 | 14 1/2 | 16 1/2 | 17 1/2 | 18 1/2 | 20 | 16 1/2 | 17 1/2 | 19 |
| Upland..... | 5 1/2 | 5 1/2 | 5 13-16 | 5 15-16 | 6 1/2 | 6 9-16 | 6 1-16 | 6 5-16 | 6 1/2 |
| Mobile..... | 5 1/2 | 5 1/2 | 5 13-16 | 5 15-16 | 6 1/2 | 6 9-16 | 6 1-16 | 6 5-16 | 6 1/2 |
| Texas..... | 5 1/2 | 5 1/2 | 5 13-16 | 5 15-16 | 6 1/2 | 6 9-16 | 6 1-16 | 6 5-16 | 6 1/2 |
| N. Orleans..... | 5 1/2 | 5 11-16 | 6 | 6 3-16 | 6 7-16 | 6 1/2 | 6 3-16 | 6 1/2 | 7 1/2 |

BREADSTUFFS.

FRIDAY, P. M., Sept. 21, 1877.

We have had a buoyant and moderately active market for flour the past week. Leading grades, such as common extras from spring wheat, were scarce. "Patents" from old wheat were also scarce and wanted. Buyers resisted the advancing tendency until yesterday, when they bought about 15,000 bbls. extra State and similar grades, part for future delivery, and nearly all at \$6 per bbl.

though good low extras from winter wheat sold at \$6 25@6 40. The local trade was only moderately active, and the general run of bakers' and family brands have improved but little. The production is quite moderate in proportion to the quantity of wheat that is marketed. Rye flour and corn meal show no essential change. To-day, the market was quiet and unchanged.

The wheat market has been advancing, though business has not been very large, either on the spot or for future delivery. There has been something of a "corner" against September contracts, which has forced up prices for present and early delivery, and in this advance October and November deliveries have more or less sympathized. The advance for the week is from 5 to 8 cents on the spot, and 3 to 5 cents for future delivery. Receipts at the Western markets are very large; but, such is the confidence in the future, there is no pressure to sell, and the visible supply is allowed to accumulate rapidly. The export movement has been quite moderate for the season. To-day, wheat on the spot was unsettled by a "corner," but No. 2 Chicago sold at \$1 40; No. 2 red sold at \$1 50 for September and \$1 39 for October, and No. 2 spring \$1 37 for September, \$1 29 for October and \$1 27 for November.

Indian corn has met with a brisk demand for current delivery, and prices have latterly tended upward. The speculation in futures, though quiet, has been towards higher prices. Supplies have been in excess of last year, but the general demand is good, and the condition such as to encourage holders for a rise. To-day prime sail mixed closed at 58½c. on the spot, 59c. for October and 60c. for November.

Rye has been moderately active and about steady, with No. 2 Western sold for October at 70½@71c.

Barley has been drooping, with sales of prime State at 82½c., to arrive, and fair to prime Canada West at 90c.@\$1.

Oats were lower early in the week under a cessation of demand, but there has been a recovery in the past few days. To-day, No. 2 was quoted at 34½c. for mixed, and 37½c. for white.

The following are the closing quotations:

| FLOUR. | | | GRAIN. | | |
|--|------------|--------------|--------------------------|--------------|--|
| No. 2..... | 5 bbl. | \$4 00@ 4 75 | Wheat—No. 3 spring, bush | \$1 22@ 1 37 | |
| Superfine State & West- ern..... | 5 25@ 5 85 | | No. 2 spring..... | 1 40@ 1 42 | |
| Extra State, &c..... | 5 90@ 6 15 | | No. 1 spring..... | 1 45@ 1 47 | |
| Western Spring Wheat extras..... | 6 00@ 6 40 | | Red Winter..... | 1 42@ 1 50 | |
| do XX and XXX..... | 6 50@ 8 50 | | Amber do..... | 1 45@ 1 55 | |
| do winter X and XX.. | 6 10@ 8 50 | | White..... | 1 50@ 1 58 | |
| do Minnesota patents.. | 7 50@ 9 50 | | Corn—West'n mixed, new | 55@ 59 | |
| City shipping extras..... | 5 90@ 7 25 | | Yellow Western..... | 58@ 60 | |
| City trade and family brands..... | 7 50@ 8 25 | | Southern, yellow..... | 60@ 62 | |
| Southern bakers' and fam- ily brands..... | 7 25@ 8 50 | | Rye..... | 69@ 84 | |
| Southern shipping extras.. | 6 25@ 7 00 | | Oats—Mixed..... | 32@ 37 | |
| Rye flour, superfine..... | 4 00@ 4 60 | | White..... | 36@ 44 | |
| Cornmeal—Western, &c.. | 2 80@ 3 05 | | Barley—Canada West.... | 90@ 1 00 | |
| Corn meal—Br'wine, &c.. | 3 40@ | | State, 2-rowed..... | 80@ 85 | |
| | | | State, 4-rowed..... | 80@ 85 | |
| | | | Barley Malt—State..... | 65@ 85 | |
| | | | Canadian..... | 1 00@ 1 15 | |
| | | | Peas—Canada, bond&free | 80@ 1 10 | |

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

| RECEIPTS AT NEW YORK. | | | | EXPORTS FROM NEW YORK. | | | |
|-----------------------|---------------|-----------------|------------|------------------------|---------------|-----------------|------------|
| For the week. | Since Jan. 1. | Same time 1876. | 1877. | For the week. | Since Jan. 1. | Same time 1876. | 1877. |
| Flour, bbls. | 76,671 | 2,021,225 | 2,658,995 | 59,053 | 867,750 | 39,943 | 1,373,642 |
| C. meal, " | 6,284 | 169,457 | 135,373 | 3,777 | 162,203 | 2,937 | 123,972 |
| Wheat, bus. | 838,656 | 6,797,847 | 18,506,278 | 534,970 | 7,341,751 | 118,143 | 18,797,694 |
| Corn, " | 1,041,086 | 24,260,651 | 17,269,731 | 569,733 | 1,900,449 | 509,802 | 11,953,599 |
| Rye, " | 71,202 | 1,014,465 | 763,684 | 136,012 | 1,320,566 | 32,183 | 714,256 |
| Barley, " | 99,795 | 2,487,935 | 2,508,753 | 771,584 | 771,584 | 9,185 | 9,185 |
| Oats..... | 346,641 | 7,167,751 | 8,084,458 | 11,216 | 118,897 | 233 | 452,493 |

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

RECEIPTS AT LAKE AND RIVER PORTS FOR THE WEEK ENDING SEPT. 15, 1877, FROM JAN. 1 TO SEPTEMBER 15, AND FROM AUG. 1 TO SEPT. 15.

| At— | Flour, bbls. (196 lbs.) | Wheat, bush. (60 lbs.) | Corn, bush. (56 lbs.) | Oats, bush. (32 lbs.) | Barley, bush. (48 lbs.) | Rye, bush. (56 lbs.) |
|-------------------------|-------------------------|------------------------|-----------------------|-----------------------|-------------------------|----------------------|
| Chicago..... | 29,251 | 771,992 | 1,322,828 | 583,306 | 191,875 | 106,413 |
| Milwaukee..... | 26,943 | 1,298,268 | 15,500 | 20,560 | 110,611 | 12,150 |
| Toledo..... | 1,530 | 365,052 | 202,533 | 30,603 | 463 | 50 |
| Detroit..... | 3,858 | 284,236 | 3,600 | 30,956 | 463 | 50 |
| Cleveland..... | 1,875 | 26,525 | 12,250 | 21,050 | 2,090 | 2,800 |
| St. Louis..... | 34,091 | 258,218 | 148,238 | 90,561 | 39,039 | 7,835 |
| Peoria..... | 1,878 | 8,000 | 58,500 | 162,200 | 21,950 | 17,950 |
| Total..... | 105,506 | 2,992,291 | 1,804,049 | 442,741 | 365,527 | 147,248 |
| Previous week..... | 99,253 | 2,169,479 | 1,675,909 | 771,995 | 284,957 | 112,913 |
| Corresp'g week '76..... | 100,393 | 1,444,234 | 1,263,427 | 504,185 | 235,871 | 64,893 |
| 75..... | 84,262 | 1,885,644 | 1,008,258 | 712,445 | 213,390 | 59,203 |
| Tot. Jan. 1 to Sept. 15 | 2,883,147 | 22,426,271 | 59,462,643 | 15,379,675 | 3,682,519 | 3,914,406 |
| Same time 1876..... | 3,605,609 | 33,632,335 | 57,673,082 | 17,662,860 | 3,667,073 | 1,431,895 |
| Same time 1875..... | 3,190,345 | 41,152,833 | 36,273,364 | 15,905,707 | 2,232,186 | 2,019,778 |
| Same time 1874..... | 4,240,156 | 35,683,189 | 46,720,466 | 19,885,190 | 3,031,128 | 1,052,231 |
| Tot. Aug. 1 to Sept. 15 | 649,305 | 12,134,746 | 16,795,053 | 4,733,808 | 963,634 | 974,479 |
| Same time 1876..... | 669,241 | 7,188,197 | 15,268,734 | 3,826,152 | 636,640 | 434,480 |
| Same time 1875..... | 557,426 | 10,801,045 | 8,539,845 | 5,304,308 | 676,931 | 455,466 |
| Same time 1874..... | 700,325 | 12,719,936 | 8,329,800 | 5,307,930 | 811,045 | 275,084 |

SHIPMENTS OF FLOUR AND GRAIN FROM WESTERN LAKE AND RIVER PORTS FOR THE WEEK ENDING SEPT. 15, 1877, AND FROM JAN. 1 TO SEPT. 15:

| At— | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---------------------|--------------|--------------|-------------|-------------|---------------|------------|
| Sept. 15, 1877..... | 116,149 | 2,664,676 | 1,404,922 | 518,500 | 165,873 | 137,137 |
| Sept. 8, 1877..... | 111,471 | 1,916,349 | 1,926,763 | 523,312 | 89,278 | 142,90 |
| Cor. week '76..... | 125,363 | 1,589,147 | 2,323,065 | 540,432 | 75,263 | 96,10 |

| | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|-------------------------|--------------|--------------|-------------|-------------|---------------|------------|
| Cor. week '75..... | 103,611 | 1,492,117 | 1,579,354 | 616,717 | 100,279 | 31,678 |
| Cor. week '74..... | 109,307 | 1,641,608 | 830,504 | 524,605 | 74,675 | 4,640 |
| Cor. week '73..... | 167,059 | 3,393,785 | 1,132,007 | 530,733 | 157,395 | 48,455 |
| Cor. week '72..... | 113,639 | 1,306,675 | 2,283,024 | 579,180 | 326,233 | 23,847 |
| Tot. Jan. 1 to Sept. 15 | 3,010,090 | 19,672,841 | 52,838,618 | 11,514,563 | 2,507,438 | 1,735,676 |
| Same time 1876..... | 2,883,154 | 31,839,446 | 54,602,993 | 15,166,908 | 1,458,119 | 1,220,717 |
| Same time 1875..... | 3,433,399 | 35,800,055 | 31,860,503 | 11,539,764 | 1,182,628 | 483,246 |
| Same time 1874..... | 4,052,751 | 44,285,463 | 36,646,185 | 12,485,316 | 1,554,104 | 2,459,776 |

RECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE WEEK ENDING SEPT. 15, 1877, AND FROM JAN. 1 TO SEPT. 15:

| At— | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|-------------------------|--------------|--------------|-------------|-------------|---------------|------------|
| New York..... | 72,784 | 830,374 | 1,278,598 | 366,424 | 30,123 | 181,354 |
| Boston..... | 50,292 | 120,200 | 252,166 | 88,200 | 12,600 | 400 |
| Portland..... | 1,500 | 23,000 | 5,000 | 1,300 | ..... | ..... |
| Montreal..... | 27,665 | 485,963 | 152,833 | 25,900 | 668 | ..... |
| Philadelphia..... | 13,700 | 134,500 | 197,000 | 77,700 | ..... | 8,500 |
| Baltimore..... | 23,501 | 308,300 | 326,000 | 19,000 | ..... | 3,600 |
| New Orleans..... | 19,931 | 1,125 | 72,474 | 27,584 | ..... | ..... |
| Total..... | 203,773 | 1,902,961 | 2,181,071 | 603,493 | 43,390 | 193,854 |
| Previous week..... | 188,330 | 1,394,707 | 2,637,864 | 572,596 | 30,865 | 180,069 |
| Cor. week '76..... | 200,266 | 689,036 | 2,161,514 | 658,020 | 61,843 | 31,865 |
| Jan. 1 to Sept. 15..... | 4,816,292 | 14,939,532 | 62,761,938 | 12,767,077 | 2,216,240 | 1,403,743 |
| Same time 1876..... | 6,466,271 | 30,123,894 | 63,555,747 | 17,225,631 | 2,833,263 | 509,506 |
| Same time 1875..... | 6,309,424 | 35,505,158 | 38,625,644 | 12,303,175 | 429,576 | 198,821 |
| Same time 1874..... | 7,368,173 | 45,572,694 | 40,997,359 | 13,566,703 | 772,614 | 675,971 |

THE DRY GOODS TRADE.

FRIDAY, P. M., Sept. 21, 1877.

The jobbing trade of this city has been fairly active the past week, and reports from all the principal distributing points in the interior indicate that the fall business is progressing satisfactorily. Package houses effected a fair distribution of seasonable goods, but the demand was mainly restricted to comparatively small lots necessary for the renewal of assortments. Foreign goods were more active, especially silks, which are selling at exceptionally low prices, privately and at auction. Values of both foreign and domestic goods were fairly maintained, with the exception of a few makes of prints and bleached cottons, which were subjected to a reduction in order to move accumulations. The entire stock of Messrs. Emery, Ivey & Lee was peremptorily sold at auction, by order of the trustee in bankruptcy, and realized good average prices.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port for the week ending September 18 reached 1,271 packages, which were shipped as follows: United States of Colombia, 394 packages; Brazil, 216; Mexico, 157; Hayti, 98; Danish West Indies, 79; Venezuela, 77; Cuba, 73; Liverpool, 64; Argentine Republic, 51; and the remainder, in small lots, to other countries. Prices of cotton goods ruled steady, aside from bleached shirtings, further makes of which were reduced, including such popular goods as New York Mills and Uica Nonpareils, which were marked down to 11½c., the lowest prices these fabrics have ever been sold at. Brown sheetings were in fair request, and drills were taken in moderate lots for export. Cotton flannels continued active in low and medium grades, but fine qualities remained quiet. Tickings, denims, dyed ducks and cheviots were severally in fair request and steady in price. Grain bags were in good demand, and leading makes are sold up to production. Print cloths were in moderate demand at 3½c., cash to thirty days, for extra 64x64s, and 3½c. for 56x60s. Prints were less active than could be desired, and Spragues', Southbridge and Allen's were reduced to 6c., a very low price for dark madder work. Dress ginghams and cotton dress goods were in liberal request, and the best makes are in light supply.

DOMESTIC WOOLEN GOODS.—Men's wear woollens were only in moderate request, their sale having been interrupted by strictly observed Hebrew holidays which kept many buyers out of the market. Worsted coatings and cotton warp worsteds were fairly active, and low grade cassimeres and suitings were taken to a considerable aggregate by clothiers and cloth jobbers. Overcoatings were lightly dealt in and fancy cloakings were less active. Kentucky jeans changed hands in moderate quantities, and black and printed satinets were taken in fair parcels. Repellents ruled quiet, aside from a few of the most popular fancy styles, which were sold in considerable quantities. Cloths and black doeskins were in limited demand, but steady. Flannels were fairly active in the hands of both agents and jobbers, but blankets were rather quiet. Worsted dress goods, shawls, and skirts were freely distributed by the jobbing trade.

FOREIGN DRY GOODS.—There was a more satisfactory movement in foreign goods from first hands, and the jobbing trade was active in most departments. Dress goods were in liberal request, and low prices enabled holders to dispose of considerable lots of dress silks and silk velvets. Linen goods continued in steady demand and firm, and Hamburg embroideries were freely distributed. Ribbons were in steady request but millinery silks ruled quiet. Men's wear woollens were more active, but selections were individually small. Hosiery, gloves and trimmings were severally in good demand.

Imports of Dry Goods.

The importations of dry goods at this port for the week ending Sept. 20, 1877, and for the corresponding weeks of 1876 and 1875, have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING SEPT. 20, 1877.

| | 1875 | 1876 | 1877 |
|-------------------------|-------------------|-------------------|-------------------|
| Pkgs. Value. | Pkgs. Value. | Pkgs. Value. | |
| Manufactures of wool... | 1,269 \$5,556.1 | 920 \$350,795 | 942 \$384,484 |
| do cotton... | 714 207,627 | 752 201,894 | 762 214,952 |
| do silk... | 643 465,464 | 497 396,169 | 545 375,383 |
| do flax... | 435 107,320 | 756 152,095 | 814 152,461 |
| Miscellaneous dry goods | 373 133,663 | 302 106,494 | 355 120,941 |
| Total..... | 3,434 \$1,410,640 | 3,207 \$1,210,365 | 3,420 \$1,235,211 |

WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET DURING THE SAME PERIOD.

| | 1875 | 1876 | 1877 |
|--------------------------|-------------------|-------------------|-------------------|
| Pkgs. Value. | Pkgs. Value. | Pkgs. Value. | |
| Manufactures of wool... | 924 \$397,479 | 780 \$333,193 | 690 \$266,008 |
| do cotton... | 381 110,411 | 281 86,218 | 229 72,073 |
| do silk... | 183 197,331 | 138 142,680 | 175 153,023 |
| do flax... | 675 145,927 | 644 141,505 | 525 105,751 |
| Miscellaneous dry goods. | 195 33,261 | 240 29,732 | 185 34,647 |
| Total..... | 2,318 \$595,409 | 2,023 \$788,335 | 1,804 \$632,510 |
| Add ent'd for consumpt'n | 3,434 1,410,640 | 3,207 1,210,365 | 3,420 1,235,211 |
| Total thrown into m't. | 5,752 \$2,336,049 | 5,230 \$1,918,700 | 5,224 \$1,890,721 |

ENTERED FOR WAREHOUSING DURING SAME PERIOD.

| | 1875 | 1876 | 1877 |
|----------------------------|-------------------|-------------------|-------------------|
| Pkgs. Value. | Pkgs. Value. | Pkgs. Value. | |
| Manufactures of wool... | 728 \$318,693 | 508 \$215,781 | 660 \$253,847 |
| do cotton... | 384 119,050 | 187 81,108 | 114 37,889 |
| do silk... | 253 300,919 | 151 152,405 | 133 110,056 |
| do flax... | 670 159,518 | 859 108,298 | 862 101,692 |
| Miscellaneous dry goods. | 173 38,723 | 1,190 20,021 | 243 25,832 |
| Total..... | 2,207 \$936,913 | 2,893 \$551,613 | 1,516 \$530,776 |
| Add ent'd for consumpt'n | 3,434 1,410,640 | 3,207 1,210,365 | 3,420 1,235,211 |
| Total entered at the port. | 5,641 \$2,377,553 | 6,100 \$1,761,978 | 4,936 \$1,788,917 |

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.]

| | Since Jan. 1, '77 | Same time 1876 | | Since Jan. 1, '77 | Same time 1876 |
|-------------------------------|-------------------|----------------|-------------------------------|-------------------|----------------|
| China, Glass and Earthenware— | | | Metals, &c.— | | |
| China..... | 9,997 | 13,281 | Cutlery..... | 2,937 | 2,944 |
| Earthenware..... | 23,369 | 25,213 | Hardware..... | 569 | 641 |
| Glass..... | 224,417 | 209,601 | Lead, pigs..... | 96,348 | 53,410 |
| Glassware..... | 23,760 | 21,253 | Spelter, lbs..... | 763,206 | 821,034 |
| Glass plate..... | 5,952 | 6,911 | Steel..... | 35,439 | 40,158 |
| Buttons..... | 4,805 | 4,004 | Tin, boxes..... | 744,312 | 653,013 |
| Coal, tons..... | 41,637 | 39,647 | Tin slabs, lbs..... | 7,868,733 | 6,077,031 |
| Cocoa bags..... | 18,737 | 20,550 | Paper Stock..... | 142,979 | 105,920 |
| Coffee, bags..... | 1,299,778 | 994,333 | Sugar, hhds, tcs. & bbls..... | 467,771 | 503,153 |
| Cotton, bales..... | 3,635 | 2,385 | Sugar, bxs & bags..... | 2,148,453 | 1,266,358 |
| Drugs, &c.— | | | Tea..... | 574,373 | 636,941 |
| Bark, Peruvian..... | 11,388 | 25,231 | Tobacco..... | 41,260 | 38,535 |
| Blea. powders..... | 20,286 | 20,153 | Waste..... | 688 | 432 |
| Cochineal..... | 2,642 | 3,162 | Wines, &c.— | | |
| Cream Tartar..... | 336 | 336 | Champagne, bks..... | 60,440 | 72,437 |
| Gambler..... | 43,409 | 24,016 | Wines..... | 92,614 | 93,316 |
| Gum, Arabic..... | 3,735 | 3,993 | Wool, bales..... | 23,061 | 33,131 |
| Indigo..... | 3,910 | 2,614 | Articles reported by value— | | |
| Madder..... | 1,086 | 573 | Cigars..... | 866,641 | 1,021,881 |
| Oil, Olive..... | 29,509 | 29,414 | Corks..... | 46,204 | 34,859 |
| Opium..... | 888 | 851 | Fancy goods..... | 634,596 | 769,918 |
| Soda, bi-carb..... | 15,771 | 26,491 | Fish..... | 245,433 | 265,196 |
| Soda, sal..... | 44,631 | 37,885 | Fruits, &c.— | | |
| Soda ash..... | 41,609 | 40,180 | Lemons..... | 798,921 | 866,654 |
| Flax..... | 4,026 | 3,239 | Oranges..... | 1,199,342 | 1,203,843 |
| Furs..... | 4,481 | 4,552 | Nuts..... | 539,928 | 546,017 |
| Gunny cloth..... | 4,676 | 532 | Raisins..... | 600,326 | 763,235 |
| Hair..... | 2,263 | 2,121 | Hides, undressed..... | 87,860 | 5,290,610 |
| Hemp, bales..... | 104,743 | 90,812 | Rice..... | 196,576 | 148,268 |
| Hides, &c.— | | | Spices, &c.— | | |
| Bristles..... | 1,252 | 1,203 | Cassia..... | 77,947 | 143,578 |
| Hides, dressed..... | 4,613 | 3,535 | Ginger..... | 105,092 | 111,747 |
| India rubber..... | 42,610 | 30,431 | Pepper..... | 377,579 | 238,613 |
| Ivory..... | 539 | 1,930 | Saltpetre..... | 314,426 | 106,608 |
| Jewelry, &c.— | | | Woods— | | |
| Jewelry..... | 2,026 | 2,032 | Cork..... | 314,116 | 305,206 |
| Watches..... | 336 | 415 | Fustic..... | 23,659 | 68,307 |
| Linseed..... | 253,342 | 404,049 | Logwood..... | 430,193 | 500,913 |
| Molasses..... | 83,299 | 88,492 | Mahogany..... | 39,494 | 36,823 |

Receipts of Domestic Produce.

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

| | Since Jan. 1, '77 | Same time 1876 | | Since Jan. 1, '77 | Same time 1876 |
|----------------------|-------------------|----------------|-----------------------|-------------------|----------------|
| Ashes..... pkgs. | 5,309 | 4,331 | Pitch..... bbls. | 2,985 | 2,938 |
| Breadstuffs— | | | Oil cake..... pkgs. | 219,160 | 326,821 |
| Flour..... bbls. | 2,021,225 | 2,658,995 | Oil, lard..... bbls. | 14,351 | 6,877 |
| Wheat..... bush. | 6,797,847 | 18,516,275 | Peanuts..... bags. | 76,839 | 44,674 |
| Corn..... " | 24,560,651 | 17,269,731 | Provisions— | | |
| Oats..... " | 7,167,751 | 8,034,458 | Butter..... pkgs. | 834,375 | 835,481 |
| Rye..... " | 1,014,465 | 763,654 | Cheese..... " | 1,635,472 | 1,419,427 |
| Barley & malt..... | 2,487,935 | 2,508,753 | Cutmeats..... " | 688,715 | 361,619 |
| Grass seed..... bags | 90,646 | 81,001 | Eggs..... " | 374,757 | 432,840 |
| Beans..... bbls. | 55,077 | 69,405 | Pork..... " | 134,371 | 119,684 |
| Peas..... bush. | 192,866 | 811,351 | Beef..... " | 27,778 | 69,250 |
| Corn meal..... bbls. | 169,157 | 135,312 | Lard..... " | 292,359 | 248,009 |
| Cotton..... bales. | 396,159 | 560,600 | Lard..... kegs. | 29,912 | 14,399 |
| Hemp..... " | 5,546 | 2,197 | Rice..... pkgs. | 23,108 | 26,593 |
| Hides..... No. | 2,534,111 | 2,788,736 | Starch..... " | 260,328 | 255,406 |
| Hops..... bales. | 40,519 | 41,906 | Stearine..... " | 14,059 | 17,399 |
| Leather..... sides. | 3,086,438 | 2,939,987 | Sugar..... bbls. | 713 | 423 |
| Molasses..... hhd. | 263 | 17 | Sugar..... hhds. | 12,616 | 8,784 |
| Molasses..... bbls. | 68,112 | 40,145 | Tallow..... pkgs. | 5,474 | 41,473 |
| Naval Stores— | | | Tobacco..... " | 119,473 | 158,011 |
| Crude turp. bbls. | 2,608 | 2,856 | Tobacco..... hhds. | 81,124 | 93,402 |
| Spirits turp..... | 60,253 | 55,86 | Whiskey..... bbls. | 11,160 | 9,891 |
| Rosin..... " | 292,577 | 278,357 | Wool..... bales. | 71,811 | 57,135 |
| Tar..... " | 18,689 | 14,071 | Dressed hogs..... No. | 59,735 | 35,543 |

Exports of Leading Articles from New York.

The following table, compiled from Custom House returns, shows the exports of leading articles from the port of New York to all the principal foreign countries, since Jan. 1, 1877, the totals for the last week, and also the totals since Jan. 1, 1877 and 1876. The last two lines show total values, including the value of all other articles besides those mentioned in the table.

| ARTICLES. | | EXPORTS SINCE JANUARY 1 TO | | | | | | | | | | | Total this week. | | Total since January 1, 1877. | | |
|--------------------------|---------|----------------------------|----------|------------------|---------|------------------|----------------|------------|---------------------|--------|--------|------------------|------------------|-----------------|------------------------------|--------------------|------------------|
| Great Britain. | France. | Holland & Belg. | Germany. | Other N. Europe. | Spain. | Other S. Europe. | China & Japan. | Australia. | Br. N. A. Colonies. | Cuba. | Hayti. | Other W. Indies. | Mexico. | British Guiana. | Brazil. | Other S. American. | All other Ports. |
| Breadstuffs—Flour, bbls. | 45 | 3,756 | 2,768 | ... | ... | 3,725 | ... | ... | 181,570 | 20,779 | 73,613 | 255,178 | 275 | 38,982 | 78,539 | 56,781 | 13,468 |
| Corn meal, bbls. | 25 | ... | ... | ... | ... | ... | ... | ... | 67,267 | 125 | 33 | 89,506 | ... | ... | 60 | 174 | ... |
| Wheat, bush. | 181,190 | 418,319 | 3,000 | ... | 110,263 | 323,822 | ... | ... | 2,000 | 400 | ... | 31,281 | ... | ... | 80 | ... | 17,837 |
| Rye, bush. | 18,000 | 573,588 | 4,613 | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 536,970 |
| Barley, bush. | ... | ... | 29,261 | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 136,012 |
| Oats, bush. | ... | 188 | ... | ... | ... | ... | ... | ... | 35,712 | ... | 565 | 104,220 | 100 | 400 | ... | 306 | 11,216 |
| Corn, bush. | 450,372 | 200,923 | 791,360 | ... | 24,367 | 401,311 | ... | ... | ... | 54,374 | 120 | 207,939 | ... | 21,286 | 26,070 | 109,065 | 549,733 |
| Peas, bush. | ... | ... | 597 | ... | ... | ... | ... | ... | 18 | 40 | ... | 44,117 | ... | 8,273 | ... | 1,590 | 165,929 |
| Lentils, bush. | ... | ... | ... | ... | ... | ... | ... | ... | 9,473 | 10,233 | 4,413 | 18,339 | 217 | 176 | 440 | 9,101 | 34,192 |
| Beans, bush. | ... | ... | 17 | ... | ... | ... | ... | ... | 115 | 1,807 | 484 | 247 | 693 | ... | ... | 2,853 | 20,958 |
| Peas, bush. | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 227 | ... | ... | ... | 12 | 58,277 |
| Beans, bush. | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 20,958 |
| Peas, bush. | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 20,958 |
| Beans, bush. | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 20,958 |
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| Peas, bush. | ... | ... | | | | | | | | | | | | | | | |

GENERAL PRICES CURRENT

| | | | |
|---|--------|----------|--|
| ASHES— | | | |
| Pot, first scrt..... | 4 1/2 | 5 | |
| BREADSTUFFS—See special report. | | | |
| BUILDING MATERIALS— | | | |
| Bricks—Common hard, float..... | 2 25 | 4 50 | |
| Croton..... | 8 00 | 10 00 | |
| Philadelphia..... | 28 00 | 27 00 | |
| Cement—Rosendale..... | 1 20 | | |
| Lime—Rockland, common..... | 80 | | |
| Rockland, finishing..... | | 1 15 | |
| Lumber—Pine, g'd to ex. dry..... | 45 00 | 70 00 | |
| Pine, shipping box..... | 18 00 | 22 00 | |
| do tally boards, com. to g'd, each..... | 25 | 33 | |
| Oak..... | 35 00 | 40 00 | |
| Ash, good..... | 35 00 | 38 00 | |
| Black walnut..... | 90 00 | 100 00 | |
| Spruce boards & planks, each..... | 23 | 28 | |
| Hemlock boards, each..... | 16 | 18 | |
| Maple..... | 30 00 | 35 00 | |
| Mills—0.60d. com. fen. & sh. keg..... | 2 75 | | |
| Clinch, 1 1/2 to 3 in. & longer..... | 4 25 | 5 35 | |
| Sd fine..... | | 5 00 | |
| Cutspikes, all sizes..... | | 8 00 | |
| Paints—Ld. wh. Am. pure, in oil..... | 9 1/2 | 10 1/2 | |
| Lead, wh. Am. pure, dry..... | 8 | 9 | |
| Zinc, wh. Am. dry, No. 1..... | 6 1/2 | 7 1/2 | |
| Zinc, wh. Am. No. 1, in oil..... | 9 | 10 | |
| Paris white, E. G., gold..... | 1 70 | 2 00 | |
| BUTTER—New—(Wholesale Prices)— | | | |
| Dairies, pails, g'd to p'me State..... | 20 | 24 | |
| West'n fact'y, tubs, g'd to ch'ce..... | 12 | 13 | |
| Wt'k, tubs, State, f'r to prime..... | 18 | 22 | |
| Welsh tubs, State, com. to p'me..... | 13 | 22 | |
| CHEESE— | | | |
| State factory, fair to choice..... | 10 | 12 1/2 | |
| Western factory, good to prime..... | 11 | 12 1/2 | |
| COAL— | | | |
| Liverpool gas cannel..... | 10 00 | 11 00 | |
| Liverpool house cannel..... | 13 00 | 14 00 | |
| ANTHRACITE— | | | |
| Pen. D. L. & W. D. & H. P. & R. L. & W. | | | |
| St'mb..... | | | |
| Grate..... | | | |
| Egg..... | | | |
| Stove..... | | | |
| Ch'nut..... | | | |
| COFFEE— | | | |
| Bio, ord. car, 60 and 90 days, gld..... | 16 1/2 | 17 1/2 | |
| do fair, do..... | | 19 1/2 | |
| do good, do..... | | 20 | |
| do prime, do..... | 20 1/2 | 2 1/2 | |
| Java, mats..... | 24 | 27 | |
| Native Ceylon..... | 20 | 22 | |
| Mexican..... | 18 1/2 | 21 | |
| Jamaica..... | 13 | 21 | |
| Maracaibo..... | 17 | 19 1/2 | |
| Laguayra..... | 19 | 21 | |
| St. Domingo..... | 16 1/2 | 17 | |
| Savannah..... | 18 1/2 | 20 1/2 | |
| Costa Rica..... | 19 | 21 | |
| COPPER— | | | |
| Boils..... | | 80 | |
| Sheathing, new (over 12 oz.)..... | | 23 | |
| Braziers (over 16 oz.)..... | | 30 | |
| American ingot, Lake..... | | 18 1/2 | |
| COTTON—See special report. | | | |
| DRUGS & DYKS— | | | |
| Alum, lump, Am..... | 2 1/2 | 3 | |
| Argols, crude..... | 15 | 22 | |
| Argols, refined..... | 28 | 30 | |
| Arsenic, powdered..... | 2 | 2 1/2 | |
| Bicarb. soda, Newcastle..... | 4 00 | 4 12 1/2 | |
| Bichro. potash..... | 12 | 12 1/2 | |
| Bleaching powder..... | 1 40 | 1 45 | |
| Brimstone, crude, per ton..... | 21 00 | 28 00 | |
| Brimstone, Am. roll..... | 3 | | |
| Camphor refined..... | 27 | | |
| Castor oil, E. I. in bond..... | 85 | | |
| Caustic soda..... | 4 20 | 4 30 | |
| Chloratepotash..... | 19 | | |
| Cochineal, Honduras, silver..... | 60 | 61 | |
| Cochineal, Mexican..... | 55 | | |
| Cream tartar, prime Am. & Fr..... | 25 1/2 | 32 | |
| Cubebs, East India..... | 8 1/2 | 9 | |
| Cutch..... | 5 1/2 | 5 1/2 | |
| Gambier..... | 4 1/2 | 4 1/2 | |
| Ginseng..... | 1 15 | 1 25 | |
| Glycerine, American pure..... | 21 | 25 | |
| Jalap..... | 40 | | |
| Licorice paste, Calabria..... | 25 | 28 | |
| Licorice paste, Sicily..... | 26 | 28 | |
| Licorice paste, Spanish, solid..... | 26 | 28 | |
| Madder, Dutch..... | 5 1/2 | 7 1/2 | |
| Madder, French, E. X. F. F..... | 5 | 5 1/2 | |
| Nutgalls, blue Aleppo..... | 19 | 22 | |
| Oil vitriol (56 Brimstone)..... | 1 75 | 2 00 | |
| Opium, Turkey..... | 2 | 2 1/2 | |
| Prussiate potash, yellow, Am..... | 22 | 24 | |
| Quicksilver..... | 56 | | |
| Quinine..... | 4 00 | | |
| Rhubarb, China, good to pr..... | 50 | 1 25 | |
| Sal soda, Newcastle..... | 1 25 | 1 30 | |
| Shell Lac, 2d & 1st English..... | 21 | 25 | |
| Soda ash..... | 1 75 | 1 5 1/2 | |
| Sugar of lead, white, prime..... | | 19 | |
| Vitriol, blue, common..... | 7 1/2 | 8 | |
| FISH— | | | |
| George's (new) & Gr'd Bk. cod..... | 4 75 | 6 00 | |
| Mackerel, No. 1, W. shore..... | 19 00 | 21 00 | |
| Mackerel, No. 1, Bay..... | | None | |
| Mackerel, No. 2, Mass. shore (new)..... | 13 50 | 15 00 | |
| Mackerel, No. 2, Bay..... | | None | |
| FLAX— | | | |
| North River, prime..... | 14 | 15 | |
| FRUIT— | | | |
| Raisins, Seedless..... | 8 40 | 8 50 | |
| do Layer, new..... | | 1 15 | |
| do Loose Muscatel, new..... | 1 55 | 1 75 | |
| do London layer..... | | | |
| do Valencia, new..... | 8 | 8 1/2 | |
| Currants, new..... | 6 1/2 | 6 1/2 | |
| Citron, Lep. form..... | 16 | 16 1/2 | |
| Prunes, Turkish (new)..... | 6 | 8 1/2 | |
| do French..... | | Nominal | |
| Dates..... | 5 | | |
| Figs, layer..... | 7 1/2 | 12 | |
| Canton Ginger..... | | 7 50 | |
| Sardines, h. box..... | 19 1/2 | 19 1/2 | |
| Sardines, q. r box..... | 13 1/2 | 13 1/2 | |
| Macaroni, Italian..... | 12 1/2 | 14 | |
| Domestic Dried— | | | |
| Apples, Southern, sliced..... | 5 | 6 1/2 | |
| do do quarters..... | 4 1/2 | 5 | |
| do State, sliced..... | 5 1/2 | 6 | |
| do do quarters..... | 5 | 6 | |
| Peaches, pared, Gr. prime & choice..... | 6 | 10 | |
| do unpared, halves and qrs..... | 5 | 6 1/2 | |
| Blackberries..... | 7 1/2 | 8 1/2 | |
| Raspberries..... | 22 | 23 | |
| Cherries..... | 11 | 16 | |
| Pine, State..... | 14 | 15 | |
| Whortleberries..... | 8 | 10 | |

GUNNIES.—See report under Cotton.

| | | | |
|---|---------------|----------|------|
| HAY— | | | |
| North River shiping..... | 100 | 60 | 70 |
| HEMP AND JUTE— | | | |
| American dressed..... | 175 30 | 215 00 | |
| American undressed..... | 130 00 | 185 00 | |
| Russia, clean..... | 205 00 | 210 00 | |
| Italian..... | 270 00 | 275 00 | |
| Manilla..... | 7 1/2 | 8 | |
| Sisal..... | 5 1/2 | 5 1/2 | |
| Jute..... | 4 1/2 | 6 | |
| HIDES— | | | |
| Dry—Buenos Ayres, selected..... | 23 | 21 | |
| Montevideo, do..... | 23 | 23 1/2 | |
| Corrientes, do..... | 22 | 22 1/2 | |
| Rio Grande, do..... | 21 1/2 | 22 1/2 | |
| Orinoco, do..... | 22 | 22 1/2 | |
| California, do..... | 18 | 19 | |
| Matamoros, do..... | 13 | 14 | |
| Dry Salted—Mara'bo, as they run..... | 15 | 17 | |
| Matamoros, do..... | 13 | 14 | |
| Savannah, do..... | 10 1/2 | 11 1/2 | |
| Wet Salted—Buen. Ay, selected..... | 8 | 10 1/2 | |
| Para, do..... | 10 | 12 | |
| California, do..... | 10 | 12 | |
| Texas, do..... | 14 | 15 | |
| E. I. stock—Cal. kips, slaught. gold..... | 12 1/2 | 13 | |
| Calcutta kips, dead green..... | 11 | 11 1/2 | |
| Calcutta, buffalo..... | | | |
| HOPS— | | | |
| Crop of 1877..... | 6 | 18 | |
| Crop of 1878..... | 4 | 9 | |
| Ods, all growths..... | 24 | | |
| INDIA RUBBER— | | | |
| Para, coarse to fine..... | 33 | 52 | |
| Esmaralda, pressed, strip..... | 44 | 45 | |
| Guayaquil, pressed, strip..... | 40 | 41 | |
| Panama strip..... | 39 | | |
| Carthagenia, pressed..... | 38 | 39 | |
| Nicaragua, sheet..... | 43 | | |
| Nicaragua, scrap..... | 41 | | |
| Mexican, sheet..... | 35 | | |
| Honduras, sheet..... | 40 | 42 | |
| IRON— | | | |
| Pig, American, No. 1..... | 13 50 | 21 00 | |
| Pig, American, No. 2..... | 17 00 | 19 00 | |
| Pig, American, Forge..... | 16 50 | 18 00 | |
| Pig, Scotch..... | 24 00 | 26 50 | |
| Store Prices— | | | |
| Bar, Swedes, ordinary sizes..... | 130 00 | 132 50 | |
| Scroll..... | 2 5-10 | 5 | |
| Hoop, 3/4 x No. 22 to 1 1/2 x 13 & 14..... | 5 | 2 8 10 | |
| Sheet, Russia..... | 10 1/2 | 11 | |
| Sheet, single, double & treble, com..... | 3 1/2 | 4 | |
| Rails, Amer., at Works..... | 93 00 | 38 00 | |
| Steel rails, at mill..... | 45 00 | 47 00 | |
| LEAD— | | | |
| Ordinary foreign..... | 100 lbs, gold | 6 62 1/2 | 6 75 |
| Domestic, common..... | | 4 75 | |
| Bar (discount, 10 p. c.)..... | | 7 | |
| Sheet..... | | 8 | |
| LEATHER— | | | |
| Hemlock, Buen. A' res, h. m. & l. p. m..... | 22 | 25 | |
| do California, h. m. & l. p. m..... | 22 | 24 1/2 | |
| do common hide, h. m. & l. p. m..... | 21 1/2 | 24 | |
| do rough..... | 26 | 29 | |
| Slaughter crop..... | 30 | 32 | |
| Oak, rough..... | 27 | 31 | |
| Pexas, crop..... | 30 | 32 | |
| MOLASSES— | | | |
| Cuba, clayed..... | | 33 | 35 |
| Cuba, Mus., refin. gr'ds, 50 test..... | | 33 | 35 |
| do do grocery grades..... | | 35 | 38 |
| Barbadoes..... | | 35 | 38 |
| Demerara..... | | 40 | 45 |
| Porto Rico..... | | 40 | 50 |
| N. O., com. to prime..... | | 40 | 50 |
| NAVAL STORES— | | | |
| Tar, Washington..... | 2 50 | 2 75 | |
| Tar, Wilmington..... | 2 50 | 2 75 | |
| Pitch, city..... | 2 25 | | |
| Spirits turpentine..... | 3 1/2 | 3 5 | |
| Rosin, strained to good strd..... | 1 75 | | |
| do low No. 1 to good No. 1..... | 2 15 | 2 40 | |
| do low No. 2 to good No. 2..... | 1 90 | | |
| do low pale to extra pale..... | 2 6 1/2 | 3 75 | |
| do window glass..... | 4 50 | 5 00 | |
| NUTS— | | | |
| Almonds, Jordan shelled..... | | 40 | |
| Brazil..... | 4 1/2 | 4 1/2 | |
| Fileberts, Sicily..... | 10 | 11 | |
| Walnuts, Naples..... | 12 | 12 1/2 | |
| Pecan..... | 5 | 12 | |
| OKUM—Navy, U.S. Navy & best..... | 8 1/2 | 10 1/2 | |
| OIL CAKE— | | | |
| City, thin oblong, bags, gold..... | | | |
| Western, thin oblong (Dom.) cur..... | 33 50 | 34 00 | |
| OILS— | | | |
| Cotton seed, crude..... | 47 1/2 | 49 | |
| Olive, in casks..... | 1 15 | 1 21 | |
| Linseed, casks and bbls..... | 56 | 53 | |
| Menhaden, crude Sound..... | 40 | 43 | |
| Neatfoot, No. 1 to extra..... | 65 | 1 00 | |
| Whale, bleached winter..... | 67 | | |
| Whale, crude Northern..... | 60 | 62 | |
| Sperm, crude..... | 1 14 | 1 15 | |
| Sperm, bleached winter..... | | 1 40 | |
| Lard oil, No. 1 and 2..... | 53 | 65 | |
| PETROLEUM— | | | |
| Crude, in bulk..... | 7 1/2 | 7 1/2 | |
| Cases..... | 7 | 19 | |
| Refined, standard white..... | | 14 1/2 | |
| Naphtha, City, bbls..... | 7 | 8 | |
| PROVISIONS— | | | |
| Pork, mess..... | 13 25 | 13 50 | |
| Pork, extra prime..... | | | |
| Pork, prime mess, West..... | | | |
| Beef, plain mess..... | | | |
| Beef, extra mess..... | | | |
| Beef, hams, W. sum & win. cured..... | 14 00 | 19 00 | |
| Bacon, City long clear..... | | 7 1/2 | |
| Hams, smoked..... | | 13 1/2 | |
| Lard, City steam..... | | 9 | |
| RICE— | | | |
| Carolina, fair to prime..... | 6 | 7 | |
| Louisiana, fair to choice..... | 6 1/2 | 7 | |
| Rangoon..... | | | |
| do in bond..... | | 3 1/2 | |
| SALT— | | | |
| Turk's Island..... | | 30 | |
| St. Martin..... | | 35 | |
| Liverpool, various sorts..... | 1 20 | 2 50 | |
| SEEDS— | | | |
| Clover, Western..... | 9 1/2 | 10 | |
| Clover, New York State..... | | 1 55 | |
| Timothy..... | 2 05 | 2 10 | |
| Canary, Smyrna..... | | 2 39 | |
| Canary, Sicily..... | | 2 10 | |
| Canary, Dutch..... | | 2 10 | |
| Hemp, foreign..... | | 1 70 | |
| Flaxseed, American, rough..... | | 1 45 | |
| Linseed, Calcutta..... | 56 | 2 05 | |
| Linseed, Bombay..... | 56 | 2 05 | |

| | | | | |
|--|-------------------|---------------|--------------|--|
| SALTPETRE— | | | | |
| Refined, pure..... | gold | 10 1/2 | 11 1/2 | |
| Crude..... | " | 6 | 6 1/2 | |
| Nitrate soda..... | per 100 lb. | 5 37 1/2 | | |
| SILK— | | | | |
| Usual reel Tsatless..... | | | None. | |
| Usual reel Taysaams..... | | | None. | |
| Re-reel Tsatless..... | | 5 30 | 6 50 | |
| Re-reel Cotngoun..... | | | None. | |
| SPELTER— | | | | |
| Foreign..... | 100 lb. gold. | 6 20 | 6 25 | |
| Domestic, common..... | cur. | 5 8 1/2 | 6 25 | |
| SPICES— | | | | |
| Pepper, Batavia..... | 100 lb. gold | 12 1/2 | 12 1/2 | |
| do Singapore..... | | 21 | 21 | |
| do white..... | | 20 | 21 | |
| Cassia, China Ligne..... | | 21 | 22 | |
| do Batavia..... | | 21 | 22 | |
| Ginger, African..... | | 7 1/2 | 7 1/2 | |
| do Calcutta..... | | 6 1/2 | | |
| Mace..... | | 80 | 90 | |
| Nutmegs, Batavia and Penang..... | | 85 | 51 1/2 | |
| Pimento, Jamaica..... | | 13 | | |
| Cloves..... | | 14 | | |
| do stems..... | | | | |
| SPIRITS— | | | | |
| Brandy, foreign brands..... | 1 gal. | 3 75 | 3 75 | |
| Rum—Jam., 4th proof..... | " | 3 00 | 3 00 | |
| St. Croix, 3d proof..... | " | 3 50 | 4 00 | |
| Gin..... | " | 3 00 | 3 25 | |
| Whiskey, Scotch..... | " | 3 60 | 4 00 | |
| do Irish..... | " | 3 60 | 3 50 | |
| Domestic Liquors—Cash. | | | | |
| Alcohol (90 per ct)..... | 1 gal. | | | |
| Whiskey..... | | | | |
| STEEL— | | | | |
| English, cast, 2d & 1st quality..... | 100 lb. gold | 10 1/2 | 10 1/2 | |
| English, spring, 2d & 1st quality..... | | 9 1/2 | 10 1/2 | |
| English blister, 2d & 1st quality..... | | 9 | 10 1/2 | |
| English machinery..... | | 10 1/2 | 11 1/2 | |
| English German, 2d & 1st quality..... | | 10 1/2 | 11 1/2 | |
| American blister..... | cur. | | | |
| American cast, Tool..... | | | 10 | |
| American cast spring..... | | | 9 | |
| American machinery..... | | | 10 | |
| American German spring..... | | | | |
| SUGAR— | | | | |
| Inferior to common refining..... | 100 lb. | 1 1/2 | 1 1/2 | |
| Fair..... | " | | 1 1/2 | |
| Good refining..... | " | | 1 1/2 | |
| Prime..... | " | | 1 1/2 | |
| Porto Rico, refin. fair to prime | | 6 1/2 | 6 1/2 | |
| Boxes, c ayed, Nos. 10 @ 12..... | | 8 1/2 | 8 1/2 | |
| Ce trifugal, Nos. 7 @ 13..... | | 6 1/2 | 6 1/2 | |
| Melade..... | " | 7 | 6 1/2 | |
| Maula, sup. and ex. sup..... | | 7 1/2 | 8 | |
| Batavia, Nos. 1 @ 12..... | | 8 1/2 | 9 | |
| Brazil, Nos. 9 @ 11..... | | 7 1/2 | 8 1/2 | |
| Refined—Hard, crushed..... | | 10 1/2 | 11 1/2 | |
| Hard, powdered..... | | | 10 1/2 | |
| do granulated..... | | | 10 1/2 | |
| do cut loaf..... | | 11 1/2 | 11 1/2 | |
| Coffee, A. standard..... | | 10 1/2 | 10 1/2 | |
| do off A..... | | 10 | 10 1/2 | |
| White extra C..... | | 9 1/2 | 10 | |
| Extra C..... | | 9 1/2 | 9 1/2 | |
| Yellow C..... | | 9 1/2 | 9 1/2 | |
| Other Yellow..... | | 9 | 9 | |
| Molasses sugars..... | | 1 | 6 1/2 | |
| TALLOW— | | | | |
| Prime city..... | 1 lb. | 7 1/2 | 9 | |
| Western..... | " | | | |
| TIN— | | | | |
| Banca..... | gold. 100 lb. | | 17 | |
| Straits..... | " | | 15 1/2 | |
| English, refined..... | " | | 15 1/2 | |
| Plates, I. C., coke..... | 100 lb. g. d. | 5 75 | 5 80 | |
| Plates, char. terne..... | | 6 00 | 6 12 1/2 | |
| TEA— | | | | |
| Hyson, Common to fair..... | cur. 100 lb. | 20 | 25 | |
| do Superior to fine..... | | 25 | 25 | |
| do Extra fine to finest..... | | 35 | 45 | |
| do Choicest..... | | | Nominal | |
| Young Hyson, Com. to fair..... | | 19 | 24 | |
| do Superior to fine..... | | 28 | 35 | |
| do Ex. fine to finest..... | | 45 | 55 | |
| do Choicest..... | | 65 | 60 | |
| Gunpowder, Com. to fair..... | | 22 | 30 | |
| do Sup. to fine..... | | 35 | 40 | |
| do Ex. fine to finest..... | | 50 | 60 | |
| do Choicest..... | | 65 | 65 | |
| Imperial, Com. to fair..... | | 21 | 25 | |
| do Sup. to fine..... | | 30 | 35 | |
| do Extra fine to finest..... | | 42 | 50 | |
| Hyson Skin, & Twan, com. to fair..... | | 15 | 15 | |
| do do Sup. to fine..... | | 19 | 20 | |
| do do Ex. fine to finest..... | | | Nominal | |
| Uncolored Japan, Com. to fair..... | | 19 | 22 | |
| do Sup. to fine..... | | 30 | 35 | |
| do Ex. fine to finest..... | | 48 | 50 | |
| Oolong, Common to fair..... | | 20 | 25 | |
| do Superior to fine..... | | 30 | 40 | |
| do Ex. fine to finest..... | | 45 | 55 | |
| do Choicest..... | | 65 | 65 | |
| Sou. & Cong. Com. to fair..... | | 15 | 23 | |
| do Sup. to fine..... | | 30 | 40 | |
| do Ex. fine to finest..... | | 45 | 55 | |
| TOBACCO— | | | | |
| Kentucky lugs, heavy..... | 100 lb. | 5 | 6 | |
| do leaf..... | | 5 | 15 | |
| Seed leaf—New Eng. wrappers '71-'75..... | | 16 | 10 | |
| do fillers, '74-'75..... | | 5 | 7 1/2 | |
| Pa. assorted lots, '71-'75..... | | 12 | 15 | |
| Yara, assorted..... | | 90 | 95 | |
| Havana, com. to fine..... | | 75 | 1 15 | |
| Manufac'd, in bond, black work..... | | 13 1/2 | 17 | |
| do "bright work..... | | 21 | 40 | |
| WOOL— | | | | |
| American XX..... | 100 lb. | 33 | 40 | |
| American, Nos. 1 & 2..... | | 25 | 35 | |
| American, Combing..... | | 30 | 35 | |
| Extra, Pulled (amb's)..... | | 30 | 36 | |
| No. 1, Pulled..... | | 30 | | |
| California, Spring Clip— | | | | |
| Superior, unwashed..... | | 25 | 30 | |
| Fair..... | | 20 | 24 | |
| Interior..... | | 16 | 18 | |
| Burry..... | | 13 | 11 | |
| South Am. Merino, unwashed..... | | 34 | 56 | |
| Cape Good Hope, unwashed..... | | 20 | 35 | |
| Texas, fine, Eastern..... | | 22 | 34 | |
| Texas, medium, Eastern..... | | 26 | 24 | |
| Smyrna, unwashed..... | gold. | 17 | 18 | |
| ZINC— | | | | |
| Sheet, Foreign..... | 100 lb. gold, net | 8 | 13 | |
| do Domestic..... | cur. | 7 1/2 | 13 | |
| FREIGHTS— | | | | |
| TO LIVERPOOL: | | STEAM. | SAIL. | |
| Cotton..... | 100 lb. | s. d. | s. d. | |
| Flour..... | 100 lb. | 3 6 | 3 0 | |
| Heavy goods..... | 1 ton. | 40 0 | 27 6 | |
| Corn, b'lk & bgs..... | 1 bu. | 9 1/2 | 9 1/2 | |
| Wheat, bulk & bags..... | | 7 0 | 10 2 | |
| Beef..... | 1 cte. | 5 0 | | |
| Pork..... | 1 bbl. | 5 0 | | |