HUNT'S MERCHANTS' MAGAZINE, A Weekly Newspaper,

REPRESENTING THE COMMERCIAL AND INDUSTRIAL INTERESTS OF THE UNITED STATES

VOL 25.

NEW YORK, NOVEMBER 3, 1877.

NO 645.

Financial.

SHE

National Bank-Note Co.,

(INCORPORATED NOVEMBER, 1859.)

OFFICE, No. 1 WALL STREET. NEW YORK.

ENGRAVERS OF THE

United States Bends, Notes, Currency and National Bank Notes.

ENGRAVING AND PRINTING OF BANK-NOTES, STATE AND RAILROAD BONDS.

POSTAGE AND REVENUE STAMPS,

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in the highest slyle of the art with special sage quards devised and patented, to prevent counter felting and alterations.

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Asa P. Potter, Prest. Sam'l Phillips, Cashlet.

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Capital, - -- - - - \$400,000 Surplus, - - - - - - 200,000

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Boston business paper discounted. Correspondence nyited.

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BANKERS,

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Issue Letters of Credit, available in all parts of the world; also, Time and Sight Bills on the UNION BANK OF LONDON. Cable Transfers made.

R. A. Lancaster & Co.,

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VIRGINIA STATE AND RAILROAD SECURITIES

A Specialty, Leans Negotiated.

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Financial.

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Make Telegraphic Money Transfers.
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Draw Exchange on Union Bank of London. Accounts and Agencies of Banks, Bankers and Mer cantile Firms received anon favorable terms.

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WANTED: Virginia State Old Bonds. Alicheny City, Ps., Bonds. Paeramento City, Cal., Bonds. Northern Pacine Rit. First Mortgage Bonds.

FOR SALE:
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Jeff, Mad. & Indianapolis RR. First Mort, Bonds.
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Receive deposits subject to check at sight and allow interest on balances. Issue Certificates of Deposit available in all parts of the United States and Canada. Buy and Sell, on Commission, Gold, Government Bonds, Investment and other Securities. Offer facilities to parties desiring to Buy or Sell Railway and other Shares, either cash or on time contracts.

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RAILROAD SECURITIES.

Grant & Company,

BANKERS AND BROKERS,

No. 33 WALL STREET.

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

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Transact a General Banking business; sell Drafts on all cities of Europe, ann issue Letters of Credit for Travelers, available everywhere.

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Transact a general Banking Business. Buy and Sell on Commission Stocks, Bond and Gold.

Having been identified with California interests, and having a connection in San Francisco, are prepared to bny and sell on commission all atocks dealt in on the San Francisco Stock Exchange, and to give infor mation respecting the same.

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COMMISSION MERCHANTS, AMSTERDAM, HOLLAND.

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rates; also Cable Transfers.

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LONDON, ENG .- THE LONDON JOINT-STOCE BANK. NEW YO. K-AGENCY, 62 WALL STREET.

NATIONAL BANK OF THE REPUBLIC.

Bank of Montreal.

CAPITAL, - - - \$12,000,000, Gold. SURPLUS, - - -5,500,000, Gold.

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Buy and sell Sterling Exchange and Cable Transfers; grant Commercial and Travelers' Credits, available in any part of the world; leane drafts on and make collections in Chicago and throughout the Dominion of Canada.

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Sterling and American Exchange bought and sold.

Interest allowed on Deposits.

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Grants Drafts on the chief cities and towns of

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Promptest attention paid to collections payable in any part of Canada.

Approved Canadias business paper, payable in gold or currency, discounted on reasonable terms, and proceeds remitted to any part of the United States by gold or currency draft on New York.

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DEALERS IN SPECIE AND UNITED STATES SECURITIES. Buy and sell Stocks, Bonds, and Gol for cash or on margin. Special attention paid to orders for investments.

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Transfers of Money by Telegraph to Paris and San

Circular Notes and Letters of Credit through Messrs. LAZARD FRERES & CO., at PARIS, payable in any part of Europe.

ISAAC	SMITH'S	UMBI	RELLAS	
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BANKERS AND COMMISSION MERCHANTS 2 EXCHANGE COURT.

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

in Liverpool and London.

Government Securities, Gold. Stocks
and Honds

Sought and Sold on Commission, and

LOANS NEGOTIATED.

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

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A general banking business transacted. Investments securities, State, County and City Bonds a specialty. West Wisconsin Kallway and other bonds now in default of interest bought and sold on Commission. Having been officially identified with railway and of mancial interests for a number of years, inquiries in regard to them are solicited from American and European holders and investors. Correspondence will meet with prompt attention, and quotations be given upon request by mail or wire. Highest references.

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CITY RAILROAD STOCKS & BONDS

BOUGHT AND SOLD.

See quotations of City Railroads in this paper

Hilmers, McGowan & Co

BROKERS IN

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

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Special sitention paid to the negetiation of Com mercial bills.

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Special attention to business of country banks

Hatch & Foote,

BANKERS, No. 12 WALL STREET

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GOVERNMENT BONDS, GOLD, STOCKS MISCELLANEOUS SECURITIES. STOCKS, AND

THE CENTRAL TRUST OF NEW YORK. COR PINE ST

CAPITAL, \$ 1.000.000

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

treet, will ind safety and advantage in this institution.

HENRY F. SPAULDING, President.
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C. H.P. BABCOCK, Secretary.
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Martin Bates
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J. Alden Gaylord, 33 Wall St., New York,

DEALER IN
ST. LOUIS CITY & COUNTY BONDS

INVESTMENT & MISCELLANEOUS SECURITIES SECURI

Financial.

STATE OF LOUISIANA CONSOLIDATED 7 PER CT. BONDS,

Due 1014.

Interest Payable January and July in the City of New York, in sums of \$100, \$500, \$1,000. A L80.

New Orleans City Premium Bonds
OF TWENTY DOLLARS EACH.

The above Securities are safe and destrable for in-estors of small sums, and can be bought much below

Interest silowed on deposits. Correspondence solicited.

9 Per Ct. Investments

SECURED BY

REAL ESTATE FIRST MORTGAGES

For particulars, write or apply to

GREGORY & BALLOU,

6 Wall Street, New York.

WANTED:

WANTED:

So. Carolina, Leuis'a, Georgiand Alab'a State Bonds.
State of North Carolina Bonds to No. Carolina RR.
Northeru Pacide RR. Preferred Stock and Bonds.
Wabash Ry, Funded Debt Serlp, Kana, Pac. RR. Bds.
City, County and Town Bonds of Ohio, Iowa and Wis.
Cities Dubuque, Keokuk and Devenport (1a.) Bonds.
New Orleans Bonds. Mobile & Ohio RR. Bdnds.
Atlantic & Guif Railroad Bonds.
Missourt Pacific 3d Mortgage Seven Per Cent Bonds.
Catro & Futton Railroad Bonds.
Railroad Bonds Guaranteed by Michigan Central RR.

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

WANTED:

Alabama, South Carolina & Louislana
State Bonds;
New Orleans Jackson & Gt, Northern,
Mississippi Central, and Mobile
& Ohio Railroad Bonds;
City of New Orleans Bonds.

LEVY & BORG, 36 WALL STREET.

FOR SALE:

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

PER CENT BONDS.

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

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

FORSTER, LUDLOW & CO.

BANKERS.

No. 7 Wall Street, New York.

Oswego City Sevens, DUE IN 1888;

Rochester City Sevens,

DUE IN 1893:

FOR SALE BY

DANIEL A. MORAN,

40 Wall Street.

E. S. BAILEY, 65 WALL STREET. Dealings in

Insurance Stocks, A SPECIALTY.

Cash paid at once for the above Securities; or they will be sold on commission, at seller's option.

Trask & Stone, BANKERS AND BROKERS,

No. 7 NEW STREET, NEW YORK,

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

Commission, and carried on Margins.

Deposits Received and Interest Allowed.

EF Accounts of Country Banks and Bankess reserved on favorable terms.

F. W. Gilley, Jr. & Co., BANKERS AND BROKERS,

64 BROADWAY AND 19 NEW STREET, New York P. O. Box 4259.

Financial.

THE UNION PACIFIC RAILROAD COMPANY OMAHA BRIDGE BONDS.

In accordance with the provisions of the above Bends, we, the undersigned, hereby give notice that the following numbers, viz.:

1396 610 2313 953 432 633 910 367 1061 1888 80 206 140 2162 2198 192 665 1268 22 14 1027 1396 1181 1549 1707 702 1474 1120 503 499 2410 - 982 1806 460 2158 499 2410 · 982 1558 2423 375 806 460 2158 13 1503 789

789 459 1361 117 2185 1689 1493 1319 1512 870 1135 887 2098

518 1194 346 1306 1765 437 were this day designated by let, in our presence, to be redeemed, together with the premium thereon, as provided in said Bonds, at the London and San Francisco Bank, Limited, No. 22 Old Broad Street, London, K. C., England; or at the office of Drexel, Morgan & Co., in the city of New York, on the first day of April, 1878.

New York, November 1, 1877.

J. PIERPONT MORGAN, Trustees.
J. PIERPONT MORGAN, Trustees.
J. HOOD WRIGHT, of Drexel, Morgan & Co.
Attest-David W. Prick,
[L. 6.] Notary Public.

NOTICE IS HEREBY GIVEN THAT the undersigned, as trustees and receivers of the

Columbus Chicago & Indiana Central Railway Company, will pay on behalf of the said railway company, on presentation at the office of A. ISELIN & CO., No. 43 Wall street, New York City, the following-named interest coupons in arrear on mortgage bonds, secur. ed on portions of said Company's railroad line, viz . On Columbus & Indianapolis Cent at Railway Company second mortgage bonds, due May 1, 1877, Toledo Logansport & Burlington Rallroad Company first mortgage 7 per cent bonds, and 6 per cent lucome bonds, due Aug. 1, 1877.

JAMES A. ROOSEVELT, WM. R. FOSDICK, Trustees and Receivers of C. C. & I. C. By. Co. New York, Oct 31, 1877.

UNITED STATES CIRCUIT COURT,
SOUTHERN DISTRICT OF NEW YORK.—In
Equity—Between JOHN G. STEVENS and others,
Trustees, and the NEW YORK & OSWEGO MIDLAND KALLROAD COMPANY, and others.
Notice is hereby given that the sale of the property
of the defendant, the New York & Oswego Midland
Raliroad Company, heretofore advertised to take
place on Saturday, the 27th day of October, A. D.
1871, at 12 M. of that day, at the Wichkam Are
nue Depot of said railroad company, inMiddletown,
in the County of Orsange, and State of New York,
has been further adjonred to FRIOAY, the 117th
DAY OF JANUARY, A. D. 1818, at the same time and
place.

lace.
Dated October 27th, 1877.
KENNETH G. WHITE, Master.
ALEXANDER & GREN.
Complainants' Solleitors,
120 Broadway, New York.

MISSOURI PACIFIC RAILWAY COMPANY, OFFICE NO. 5 BOWLING CARRY, NEW YORK, October 27, 1877.—The Coupons due November 1st, 1877, on the Third Mortgage Bends of this Company, and on the Ital Estate Bonds of the Pacific Failroad Company (of Missouri), will be paid on and after that date at this office.

C. K. GARRISON, President.

NOTICE.

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

Subscriptions will be received at this office to th Capital Stock of the New Orleans Water Works Com pany, incorporated under Act No. 33 of the Legislature of Louisians, approved 3:st March, 15.7.

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

ED. PILSBURY, Mayor.

N. T. Beers, r., STOCKS, BROOKLYN GAS STOOKS,

2 % WALT STREET. Geo. H. Prentiss,

Room 23.

80 BROAD STREET.

GAS STOCKS

A SPECIALTY.

F. W. GILLEY, JE., E. S. GILLEY. Member N. Y. Stock Ex. J. NELSON TAPPAM, Special Brooklyn Securities Bought and Sold

REPORT

OF THE

SUPERINTENDENT THE INSURANCE DEPARTMENT

THE STATE OF NEW YORK.

ON THE

Examination of the New York Life Insurance Company,

OF NEW YORK CITY.

INSURANCE DEPARTMENT,

Albany, October 24, 1877.

The Superintendent having personally, and through the services of the Deputy Superintendent, aided by the force of the Deputment, commenced and completed a scarching examination into the affairs of the New York LIFE INSURANCE COMPANY of the city of New York, it affords him unqualified pleasure at being able to announce and make public the gratitying fact that the result of this examination is most satisfactory, and that, from the data in possession of the Department, the solvency of this, or other companies undergoing a similar test, can be readily ascertained, at little expense, for many years to come.

This Company was organized in 1845, and no investigation having been made, either by the Department or other properly constituted public authority, prior to the date when the Department was formed, much time has

necessarily been expended to bring the matter to a conclusion.

The services of forty-one gentlemen of character, standing and experience have been procured, who have valued and appraised the property situated in forty counties in this State and in the State of New Jersey, covered by 2,629 mortgages amounting to the sum of \$17,351,817 54, and forty-nine pieces of property ewned by the Company amounting in value to the sum of \$2,511,576 46; which services have been intelligently and efficiently performed. The abstracts of title to each and every piece of these large smonnts of property have been closely examined and reported on to the satisfaction of the SaperIntendent. All other investments, amounting to \$10,311,045 67, have been carefully looked into, and evidence of payment by the Company, either by check or otherwise, for such investments, demanded and given, although many of these payments were made twenty years ago.

The cash securities of the Company, the cost of which on the books amounts to \$9,720,529 91, are of the most unexceptionable character, and are worth \$580.515 76 mere than cost.

The Superintendent personally examined these securities, taking the letter, number and denomination of each security, and preserving the record of the same in the Department. In every instance where securities had depreciated in value, such depreciation had been promptly charged to profit and loss account, and all items of doubtful character had been stricken off by the Company from its assets, and emlitted from its reports. Complete sertatim lists of policies, premium loans and nacollected and deferred premiums have been made, and are on file in the Department.

Every item of liability, real and actual, or contingent, as sworn to by the officers in the last annual report made to the Department, a copy of which is herein embraced, has been closely scrutinized, and the statements in said report found to be true to the letter, and no other liabilities were found to

MISCELLANEOUS.

The different departments-Medical, Actuarial and Agency-have been reviewed, with the most satisfactory results—gentlemen entirely competent and assidness having been found in charge of each branch, to whose conduct and performance of their duties much is due.

Agents collecting funds of the Company at different points are held to a rigid accountability, remittances being required at the larger points tri-weekly, white at the smallest points settlements are not allowed to be delayed longer than one week. Bonds are required where the sums handled are sufficient to justify the same.

The system of bookkeeping adopted by the Company, after many years of experience, seems to be perfect—the checks by one division on another being so complete, that no wrong can be done to policy-holders by false entries of any kind short of wide-spread collusion among many employee, all of whom were found to be exceedingly courteons, and, acting under instructions from the puncipal officers of the Company, were prompt in farnishing full informstion as to every dets 1.

Judged by the hardest test that could be applied under the law, and with every doubtful item eliminated from their resources, the net surplus, as shown by the detailed statement of this Company, which follows, amounts to \$5,062,-

This exhibit clearly establishes the fact that where a Life Insurance Company is honestly, atly and prudently managed, there is no occasion to force ashowing of solvency by including in its assets prospective value of real estate and excesses of premium payments to be received.

For the reasons above given, the Superintendent has no hesitation in stating that this great Corporation is sutitled to public confidence and its officers to his warmest commendation.

1		ASSETS.		
Re	al estate			\$2,473,087 50
Bo	nds and mortgages	* * * * * * * * * * * * * * * * * * * *		17,205,232 84
	Stocks, honds, etc., owned by th	e company:		
		Cost Vaine.	Market Value.	
	erchants' Bank, N. Y., stock	\$15,758 75	\$16,100 00	
	uk of America, N. Y., stock	8,434 00	10,164 00	
	ok of the Republic, N. Y., stock		1,470 00	*
	n. Exchange Bank, N. Y., stock.	10,125 00	10,500 00	
	tropolitan Bank, N. Y., stock	5,881 25	6,409 00	
	Ited States bonds	3,792,113 97	3,892,763 24	
	ntral Purk loan	25,233 75	26,750 00	
	l. & Hudson Canal Co. stock	44,800 00	44,800 00	
	& Hudson Canal Co. bends	400,000 00	400,000 00	
	w York Street-Opening bonds	549,967 10	576,110 00	
	w York County Bounty honds w York City consolidated honds	41,104 00	42,000 00	
	W York County consol'd bonds.	645,596 25	745,875 00	
	w York City (Morrisania and	113,923 75	131,625 00	
	Vest Farms) bonda	60,003 00	60,000 00	
	Y. Cent & Had, Riv. RR, hands	1,019,382 50	1,170,000 00	
	w York & Harlem RR. bonds	1,074,075 00	1,178,333 33	
	ooklyn City bonds	983,144 83	1,021,700 00	
	sey City bonds	442,425 00	450,590 00	
Yo	akers Town bonds	178,479 16	188,700 00	
Ne	wark City bonds	129,875 00	131,210 00	
	shing Water bonds	77,600 (0	80,000 00	
	asselaer & Saratoga RR. bonds.	9,519 92	10,155 00	
E 18	tchester honds	5,030 00	5,000 00	
Ric	hmond City bonds	46,250 00	56,500 00	
Ter	nessee bonds	8,000 00	8,000 00	
Gee	orgia bonda	2,730 00	8,500 00	
Ala	bama bonds	15,840 00	15,810 00	
Sor	th Carolina bonds	8,980 00	8,960 00	
Mis	sissippi warrants	15,285 71	20,000 00	
	Totals	9,730,529 (1)	\$10,311,045 67 \$	10.811.045.67
Pre	mium Notes and Loans		0-0,022,020 01 0	\$781,585 39
Cas	h in Banks and Trust Companie	e		1,427,933 19
Inte	erest due and accrued on Bonda a	nd Mortgages		221,052 75
Inte	erest due and accrned on Stocks	and Bonds	*****	42,320 59
Int	erest due and accrued on Premiu	m Notes and l	Leans	25,709 87
Ren	ts due and accrued	• • • • • • • • • • • • • • • • • • • •		8,476 17
Pre	minms due and nureported	***********	\$125,027 15	The same
Pre	miums de l'erred	.,	432,695 40	
	Total			
Ded	uct 2) per cent estimated cost of	collecting abo	vo 111 541 54	
1				
	Net smount		•••••	\$446,178 04

Total admitted Assets......\$32,945,621 30

ITEMS NOT ADMITTED :

Cost Value of Real Estate over present appraised

Death Losses and Matured Endowments not due.....

Net Re-Insurance Reserve.....

Denth Losses and Claims resisted.....

Premlums paid in advance.....

Estimated liability on Lapsed Policies.....

Total.... Total Gross Assets\$33,199,869 45

LIABILITIES.

JOHN F. SMYTH, Superintendent.

97,200 00 17,033 33

20,440,111 00

6,217,126 94



MERCHANTS' MAGAZINE. HUNT'S Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

· VOL. 25.

SATURDAY, NOVEMBER 3, 1877.

NO. 645.

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The Chronicle.

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CONGRESS AND THE FINANCIAL SITUATION.

At the opening of a new session of Congress some anxiety always prevails in the mercantile and financial community to forecast the probable course of legislation in regard to taxation and the currency, and, as usual, several questions are now agitating the public mind. The first is as to the committees. As the organization has now been completed, the complexion of the Committee of Ways and Means and of that on Banking and Currency have been auxiously investigated, with the general result of satisfaction in regard to the first, and doubt, if not distrust, in regard to the second. The appointment of Mr. Wood as Chairman of the Commit. tee of Ways and Means gives to our merchants, and to the country at large, the assurance that no crude and mischievous fiscal experiments will be tried, but that any changes suggested in our tax system will be founded on sound principles and dictated by a spirit of, enlightened moderation and by a desire to simplify the methods or to diminish the cost of collection, while rendering our taxes as little injurious as possible to the industry of the

Another question is as to the duration of the extra session and the amount of work which it is likely to accomplish. We have taken some pains to consult in Washington those who are likely to have access to the hest information, and the conclusion we have arrived at is that the extra session will not be as brief as has been in some quarters supposed, but that the interval between it and the regular session will probably be very small. If this be so, considerable business will, no doubt, be brought before Congress this month of a financial and fiscal character. But although many bills will probably be introduced and discussed, the general expectation seems to be that none of the bills involving serious changes in our currency or fiscal system will be seriously pressed for legislation until towards the close of the present year. Many reasons are assigned for this belief, most of which rest chiefly upon the difficulty that Congress will find in getting through its other business.

A third point is as to whether trade and commerce generally, are likely to be perturbed or interrupted, as in the past has too often occurred by the agitation of financial schemes in Congress. This is a very important question at the present moment, both because our industrial activities are hopefully recovering from their recent depression, and also from the sensitive condition of public and private credit incident to the approach of specie payments. In one respect the situation at present differs from that of previous years. The frequent dread and depression which our industrial community have suffered from at the beginning of previous sessions, have been due rather to the anticipation of probable contraction of the currency. Too often an exaggerated fear and a groundless prejudice have been excited by rumors that the volume of the currency was to be contracted, and that inevitable stringency and disaster would supervene. The experience of France and of this country during the last few years has completely refuted the popular errors as to currency contraction, and has shown that the volume of paper money, when it is excessive, may be narrowed and diminished very swiftly in the channels of the circulation, if the depletion be well-timed and be effected by judicious methods; at present, however, no such apprehension as this disturbs the public mind in this country. Few people expect that Congress will do anything very soon that could possibly have the effect of disturbing the money market. All the currency bills which have been presented so far are of a nature adverse to stringency, and are capable of exerting very little influence one way or the other upon the monetary movements and currents of the loan market. Even should the date of the resumption act be postponed from January 1, 1879, to a later period, it is not likely that any responsive movement would be visible in the stagnant reservoirs of idle capital in our chief financial centres.

In view of these facts, the money market may probably be considered safe from perturbation by Congress. With regard to fiscal legislation the prospects are somewhat less definite. As stated above, we find current at Washington a strong disposition to favor a consolidation and simplification of our tax methods by some well-directed comprehensive fiscal reforms. It is well known that, notwithstanding all that has been done since 1865, our tax system is still disfigured by the erude methods and false principles of our war finance. In view of the evils which bad taxation has worked in the industrial system of this country, we several years ago ventured to suggest a scheme of reform, and we showed that internal taxation and customs duties, to be tolerable in a free country like our own, must be levied upon a much smaller number of articles and taxpayers, and that our fiscal reformers ought to this principle as fundamental future agitation. So generally has this principle been recognized of late that several attempts have been made by successive Committees of Ways and Means to carry it ont. For various reasons most of these plans have failed, and some of them did not deserve to succeed. A new attempt, however, will be made by the present Congress and with greater promise of success. During the summer recess the Chairman of the Committee, Mr. Wood, has been diligently at work upon his scheme, and several wellknown fiscal reformers have aided in elaborating the new legislation. If adopted, it will simplify and economize the fiscal administration of the country, and we believe that two bills are to be introduced, one for the internal revenue and the other for the customs duties. Whether so extensive and valuable a reform can be consummated during the next session, may perhaps admit of doubt, but that it will be proposed and urged before Congress, with the sanction of the Committee of Ways and Means, we believe has been determined upon.

THE BANKBUPT LAW QUESTION.

In response to urgent appeals to Congress-as those interested in the subject will recall-a bill repealing the bankrupt law of 1867 passed the House of Representatives early in the last session, but was smothered in the Senate Judiciary Committee, mainly by the pro-nounced hostility of Mr. Edmunds of Vermont, its chairman, who, by the way, does not represent a State where mercantile transactions are on a large scale. In May, petitions were sent to the Senate asking for the passage of the House bill (No. 390), but without effect. The movement for repeal is now actively again pushed among the merchants, and Mr. McCreery's repeal bill has already reached its first stage by unanimous consent; this action, slight as it is, being in the Senate, and Congress having more opportunity now for business legislation as distinct from political, the success of the repeal attempt is at least quite possible.

The "pound of flesh" in Shakespeare's familiar play is only typical of the ancient harshness which held that a debtor ought to pay and was entitled to no consideration if he did not, so that if the creditor could not get

his money he might get satisfaction otherwise; the debtors' prison was practically an instrument of torture for forcing reluctant debtors or for gratifying the creditor who felt revengeful; finally, it became a doctrine of advancing civilization that the property alone, and not the person, should be held responsible for debt, and bankrupt laws are an expression of this idea. A man cannot pay what he does not possess; it is useless to thrash an empty sack; make the best of a bad matter; these are the modern maxims. Accordingly, the theory of bankrupt laws is that it is better for all parties to take what the debtor can pay and then let him start again, than to bother about the matter, and that a general law for the whole country is preferable to leaving the subject to the States.

But in escaping the evils resulting from the harsh or mistaken action of creditors, the evils of recklessness and dishonesty on the part of debtors and of waste of assets in legal proceedings have been realized. There is hardly a wholesale merchant who cannot cite suggestive cases in his own experience. a debtor with \$65,000 assets and \$25,000 liabilities called in person and coolly requested a compromise at 25 cents, offering bankruptcy and nothing as the alternative; in another, a debtor offered 3 cents or bankruptcy; not long ago, we heard of a person whose occupation consisted in buying up worthless securities which he sold to bankrupts who wanted "assets;" and within the past fortnight we have seen, in the columns of one of the leading morning newspapers of this city, an advertisement offering, in so many words and without the slightest attempt at concealment, to supply bankrupts with assets. The suggestiveness of such an occupation as this does not need pointing out. It is noterious, moreover, that a petition on which to go into involuntary bankruptcy is easily procured from a friend, and by creating debts among friends the necessary proportion in numbers and amount can be had for a discharge. In the words of one merchant, "the invol. untary bankrupt need have no assets, and one discharge is but an experience aiding him in getting a second until bankruptcy has developed into a trade, debauch. ing public sentiment and encouraging fraud." The general report from merchants is that the law has worked badly for creditors and is working worse every year, one firm saying that last year the average composition offered was 40 cents, and that this year it is 25 cents; the general practice reported is, on the debtor's part, to offer a certain composition, with the alternative of bankruptcy and worse, and, on part of the creditor, a growing disposition to submit easily to the compromise. The complaint is universal that the legal proceedings under the law not only consume time but the assets also, and that the matter is entirely in the hands of the debtor and his attorney, so that, as one merchant says, "debtors and officials get the assets, and the creditors get shadows of them." Messrs. Dun, Barlow & Co., in their annual circular for January, after denouncing the law as "that fruitful source of failures," and as a perpetual stimulus to fraud, say of it:

"The disposition is already sufficiently strong on the part of wholesale dealers to compromise indebtedness, and thus permit parties to remain in business who, by their failure, demonstrate their lack of character, capacity, or capital; but if in addition to this the parties themselves can, by the aid of the bankrupt law, force their creditors into agreeing to their terms, the law, instead of a preventative, becomes a virtual encouragement of fraud, renders business unsafe, and places the honest trader, who is anxious to pay a hundred cents on the dollar, at a tremendous disadvantage. The "weeding out" process which these hard times should produce, in order that the restricted trade of the hour may not be divided among a number so large as to yield profit to none, it

virtually at a standatill; for the number of those who go out of business, in proportion to those who fail, is a mere bagatelle. The whole future of the mercantile trade of the country is bound up in this consideration. The natural laws which govern commerce, as to the number which can live on the business of any given locality, should be allowed to prevail; certainly, it was never the intention that legislation should intervene to prevent their action, and thus legalize failures, enforce compromises, unsettle values of goods in each locality, and encourage a competition for a limited trade, in which all the advantages are in favor of the most unprincipled. There are possibly many subjects of grave importance that Congress can occupy itself with during the present session; but if, on its part, there is any disposition to give attention to subjects of really practical advantage to the trade of the country, there is none to which its best ability could be more profitably directed than to the repeal or the amendment of the bankrupt law."

Careful inquiry has shown that, as a whole, merchants

Careful inquiry has shown that, as a whole, merchants in this city, the commission dealers excepted, favor the abolition of the law. But while all agree, probably without a single exception, in condemning it as glaringly defective, the difference of opinion concerns the question whether repeal or amendment is the better remedy. Nobody in the creditor class being satisfied with the law as it is, there are three positions taken about it-first, that it will be better to try amendment than repeal; second, that while amendment is desirable, it is not practicable to secure the changes needed to carry out the theory of a bankrupt law, and that the only thing to be done is to repeal it; third, that amendments would probably be so manipulated, in the interest of debtors, that either no advantage or an additional disadvantage would follow, and that, as a defective law is preferable to none, it is better to leave the law as it stands. Those who take the third position are the minority; those who oppose repeal, generally take the first position; those who favor repeal-certainly the weightier, in business and influence if not in number, as far as this city at least is concerned—take the second position. There are also many who have come to the conclusion that a general bankrupt law is not desirable in this country. Their reasoning is in substance this: the many facts which form the conditions of trade, in this diversified country, vary so that there is no reason in seeking to apply a uniform bankruptcy rule; were relief from debt made less easy, both giving and asking credit would become more discriminating; in the absence of a general law, merchants would familiarize themselves with the laws of the several States on the subject, and would grant credit to sections which by their laws made it the safest to do so; as any State which neglected to invite credit by reasonable legislation would put its traders at a disadvantage as compared with those of other States, local law would be forced to attend to the subject, and we should very likely be better protected than we now are by the general law; at least, the bankruptcy special practice, as well as the system of expensive habits of living, united with a reckless underselling of honest traders, on the expectation that at the proper time the usual process of a forced compromise could be used, would be subjected to a charge.

We certainly have no hesitation in favoring the repeal of the law in preference to leaving it as it is, and we incline, furthermore, to think that the argument which considers the law a temporary device and any general law undesirable in this country is entitled to more consideration than it has yet received. The bearings of a bankruptey law, or some of them at least, are apt to be overlooked. That the law and habit which let off, practically at his own option and on his own offer, any debtor, whether unfortunate merely, or extravagant, reckless, or dishonest as well, compel creditors to take from 3 to 40 cents ("During to resorted to a constitution have been to the first declare the first declare to the first dec

instead of 100 is by no means the worst evil. sarily, those who pay their debts must bear the losses on those who do not; extravagance in living-as illustrated in the course of a well-known business man here who recently made a bad failure, needlessly, because, although in receipt of a large income, he had been living as if he supposed himself the possessor of Fortunatus' purse-is fostered; men go into mercantile business who lack training, and conduct it without caution; honest and eareful traders are pressed by the competition of their glittering neighbors who can undersell them, having no particular dread of failure; to have failed, even more than once, is not held the galling thing it used to be, and does not even debar a man from further credit. The influence of this loose, considerably dishonest and very largely semi-dishonest, way of doing business is demoralizing at every point, and it tends also to extend itself. The experiences of an inflation era are precisely those calculated to make it flourish, and—aside from the other considerations—as the specie basis approaches and the margins of profit are reduced, from causes we have heretofore stated, the risks of losing the cost of goods as well as the profit on them ought to be lessened. Nothing can be more timely than a very serious review of this subject, and if it is impracticable to remove the defects of the bankrupt law, there is no reasonable alternative but its repeal.

JOSSE ALLARD.

On the 11th of October was announced the death of Mr. J. Allard, the head of the firm of the same name in Brussels, and for many years famous as Director of the Belgian Monnais, one of the most important of the European mints. He died in the seventy-second year of his age, after a lingering illness of several years. The deceased was highly esteemed by all who knew him, and his fame as an authority in coinage matters was uni. versal; in fact, his exertions and writings on this subject attracted the attention of all sovereigns of Europe, who acknowledged his valuable services by the highest marks of esteem in the shape of manifold decorations. His great business capacities, mercantile tact, and his thorough knowledge of all matters pertaining to European finances, added to indefatigable industry, gained for the firms, at the head of which he stood, from a small beginning, a world-wide reputation. One of his last efforts was a dissertation on the silver question, addressed to the Silver Commission of the United States and the Secretary of the Treasury of the United States, which was most favorably commented upon. He leaves two sons, Messrs. Alphonse and Victor Allard, who are active partners in the firm J. Allard & Co., in Paris, London and Brussels.

GOLD AND SILVER.*

(Communicated.)

This address of Mr. Grossbeck was a remarkable one to be read to the Bankers' Association. Its statements of points of law, proceeding from one who is eminent as a lawyer, and presumably considered with careful study, must be accepted as correct, until further decisions of the Supreme Court shall furnish ground for their reversal.

Probably many, if not most, of those who listened to the address assented to the speaker's view of the effect and extent of the Supreme Coart decisions, at December term 1870, npon the "legal tender law," given as follows:

"legal tender law," given as follows:

"During that war we, for the second time in our history,
"resorted to greenbacks, or legal tender treasury notes. Their
"constitutionality was challenged and is still denied. There
"have been two decisions upon it by our Supreme Court. The
"first declared that the making of notes or bills of credit a legal
"tender was unconstitutional. This decision was made at
"December term 1869, when there were but eight judges on the
"bench. There was one vacancy. Soon after the decision one
"of the judges who concurred in it resigned, thus making
"another vacancy. These two vacancies were promptly filled, a
"new case presented, and at the December term 1870, the Court
"reversed its former decision, and held that such notes were con"stitutional. Five judges concurred in the first decision, and three

An address delivered before the American Bankers' Association, in New York, September 13, 1877, by W. S. Groesbeck, of Ohio.—(Robert Clarke & Co., Cincinnati.)

"dissented; five judges concurred in the second decision, and "four dissented. If we count the opinions in the two cases, we "find that there were nine against and eight in favor of the constitutionality of such notes. It was Justice Strong who spoke "for the Court, and what Justice Bradley said is no more binding "npon the Court than the opinion of any able lawyer given at "his office desk. The question is not yet finally and satisfactionity settled." * * "However we may regard the decision I have referred to, let us not mistake the standing of the "Court. It is not decided that any greenback would be constitutional. What is a judicial decision? It is a decision by a "court of the exact case brought before it. That is its utmost "reach. A court cannot decide what is not before it. What was "before the Court in the case decided?"

- Here the speaker made a statement of the extraordinary circumstances and the exigency under which the laws for the issue of legal tender notes were passed, and proceeded:

"It was at such a time and in such an emergency that the legal "tender acts were passed. That, and that only, was the case that "was decided, and the decision is not satisfactory." * * * * "Let it be admitted that the Court, as now organized, would "re-affirm the constitutionality of the war greenback, it does "not follow, nor is it probable, that it would affirm the consti"tutionality of a peace greenback; nor is it probable there "will be any further legislation authorizing such a currency," while we are at peace, or during the present century."

Towards the close of his address Mr. Groesbeck presented other legal aspects of the currency question, here as between gold and silver, as at the opening he had shown them as between coin and greenbacks. I quote him further:

coin and greenbacks. I quote him further:

"Can we, legally and honorably, pay our debt in silver as well "as gold? Before answering this question it will be proper to "and legal tender. There are some powers that are essential "attributes of national sovereigaty. Every government has the "power to take private property for the public good, the power "to impose taxes, the power to decide what shall be money and "legal tender. It has these powers without an express grant, "and unless they are withheld. They are very high and dangerous powers, and, therefore, the framers of our Constitution "put them under limitations. Our government may take "private property for the public good. It would not do to deny "this authority altogether; but it must make just compensation." It may impose taxes. This authority is indispensable to defray "the expenses of administration; but taxation must, as nearly "the expenses of administration; but taxation must, as nearly "the expenses of administration; but taxation must, as nearly "the expenses of and for all the States; but, according to the "judgments of our ablest jurists and statesmen, it is under "restrictions here also, and can make coin only a legal tender. "Taking care to keep within this limitation, the government can "modify and alter its laws of coinage and legal tender as it may, from time to time find to be necessary, and all contracts must "conform themselves to such legislation. Nothing can hinder "or interrupt the constitutional exercise of this high power. A "contract made to-day to pay a thousand dollars in one, five, "ten or twenty years, must be liquidated under the legal tender. "I alw which is in force at the time it matures." * * * * * In 1862 the United States commenced giving its five-twenty "and ten-forty bounds, and when they were given both gold and "silver were full legal tender. If at the end of twenty years, must be paid in gold; if at the end of forty years silver alone "should be legal tender, the bonds then maturing "must be paid in gold; if at the

Again he says:

"Who gave these bonds? Not the Secretary of the Treasury, not the Congress, and neither the Secretary nor the members of Congress are bound to pay them. The people of the United States gave them, and they alone are bound to pay them. How do the people of the United States bind themselves or make a contract? Not by advertisements, or syndicates, or Secretaries, or Presidents. There is but one possible way, and that is by a duly-enacted law. The Constitution prescribes the way, and "duly-enacted law. The Constitution prescribes the way, and "Congress alone is the agency. All that may be done in any other way or by any other agency is entirely without author—tity. Now, what is good faith; what the truest, highest and noblest faith in a government by the people—that faith which is best calculated and surest to exalt and establish its honor and credit at home and abroad? It is this: adherence to law in all trials and temptations, always and in all things execut

"ing it in letter and in spirit." * * * "We can, legally and "honorably, pay our public debt in silver as well as gold; and "such being our privilege, we should not abandon it."

The public mind has been much befogged, during and since the war about certain points and principles involved in our monetary laws and their administration, which Mr. Groesbeck has stated with his habitual precision and force, as here quoted at great length. I regret to observe a seeming evasion of one point of law which may soon become of practical importance. It is that of "providing in the contract itself the kind of money in which its obligation shall be discharged," of which he says: "Hew far this can be done, and to what extent the national legal-tender law can be neutralized by private agreement, I shall not stop to inquire."

Then why mention the point at all? It was not necessary to his argument, and was impertinent to it unless presented in its legal bearing. A lawyer so skilled as Mr. Groesbeck introduces nothing without an object, nor does he for the simple purpose of deaying it an inquiry. Shall we assume that it has significance in the negative suggestion of the words "to what extent the national legal-tender law can be neutralized by private agreement?" Numerous decisions of the Supreme Court, affirming the validity of contracts for specific performance as exempt from the operation of legal-tender laws, afford either a good basis for a statement of the law in accordance with those decisions, or a challenge to show why they are not good law. I wonder, therefore, at the omission in what otherwise is treated with judicial breadth and fairness.

For more than four years the only standard coins of the United States have been the gold dollar and its multiples. When the law of July 14, 1870, made the public bonds, issuable under its authorization, redeemable, and the interest thereon payable, in coin of the standard value of that date, the standard silver dollar was then worth in the bullion market 3 per cent more than the gold dollar. The same old silver dollar (412.5 grains) would now be worth (at 55d. per ounce of bar silver) in the bullion market about 6 per cent less than the gold dollar. This is a change of 9 per cent in the ratio of value since 1870, when the refunding act was passed, and almost 9 per cent since the silver dellar was abolished in 1873; a change that occurred independently of any action by the United States Government, or by its creditors.

Mr. Groesbeck's devotion to the strictly legal aspects of the great question of remonetizing the silver dollar, and his wish to de what is right, find expression in his declaration that the only right way to fulfill these contracts is by "adherence to law in all " trials and temptations, always and in all things executing it in "letter and spirit." Waiving here the exception that, in the case of a law working flagrant wrong not intended in its enactment, it would be better to repeal or amend the law than to execute it, I accept his declaration. But he does not mean adherence to the law as he finds it now. He means adherence to a law that no longer exists; or rather he means adherence to the terms of the contract, by holding the old law as a part of the essence of the contract, and he would revive the old law to make it of force as a part of the contract. The changes of facts, in relation of values, during the interregnum of this law, are such that to affect the contracts now by a revival of the old law would (apparently) work a great injury to one of the parties to the contract and a corresponding advantage to the other. Would this be fulfilling the contracts in all things according to the letter and spirit of the law of 1870, or in accordance with the great principle that all law must be founded in justice?

There is other law than that of the statute book. I de not here refer to the "higher law" (often misapplied), which pertains to questions of merals or conscience—though it might not be out of place to do so—but to the law of self-interest or the instinct of self-defence. Holders of the debt obligations of an independent government have no security for the discharge of those obligations, "in letter and in spirit," other than is found in the honor and good faith of that government. The government, amenable to no legal tribunal, can make and change its laws, and then plead conformity to any of them, denying remedy or redress for wrongs done under the requirements of the convenient law. Arbitrary wrongs of this sort, especially when touching contract rights, never go unpunished. What may be gained at the moment will be required to be paid two-fold or more thereafter.

Here comes in the practical question, will wrong be done to our public creditors by restoring the standard silver dellar and enforcing its acceptance upon the creditors? On this question oplnions honestly differ. Many, perhaps most, of our people will hold with Mr. Groeabeck that "we can legally and honorably pay our public debt in silver as woli as in gold." Others will say that to ferce upon creditors, public and private, a klud of dollar which, though nominally legal tender until 1873, had practically no existence, and while it was legal tender was never contemplated to be paid or roceived by either party to contracts—and, as compared with gold, has depreciated nine or ten per cent lower than it was at any time while legal tender—would be dishonorable, in had faith, and utterly inexpedient as a measure of economy.

Ilnt the decision will not rest with either set of opinions. It will be determined by the estimate which men generally, at home and abroad, will place upon the act, guided a great deal by the profit or loss of the consequences, and will be enforced accordingly, any act of Congress to the contrary notwithstanding. It will be expressed upon our credit and in future rates of interest. The credit of the United States has improved very rapidly since the end of the war, under the operation of existing laws and the financial polley pursued, defective as that has been in some respects. We, as a people, have proudly believed this credit would improve until equal to the highest credit of the nations. No one will dare deny that this rapid improvement, seen in the past and expected in the future, was due in part to the undoubting belief at home and abroad that our obligations of coin debt, principal and interest, were to be pald in gold, as they have been paid for the last forty or fifty years, and always when payable

We need not estimate, what only experiments can demonstrate, the effect upon United States credit of decreeing the payment of the public debt with silver dollars of the old standard. The loss to creditors will be measured by the current difference between silver as bullion and gold as money. It will be small if the effect shall be, as the friends of the measure predict, to make sixteen cauces of silver worth one ounco of gold, or nearly that; but if the effect of remonetizing silver here shall be to fill all our channels and deposits of currency with silver, yet leave a large and depreciating surplus of demonetized silver in Europe seeking a market, the difference between silver and gold will then be wide and increasing.

One of the avowed objects sought in the proposed law to restore the standard dollar of silver being to pay the public debt therewith, the duty of the officers of the Treasury will be clear and positive upon its enactment—provided, that the Supreme Court shall not hold the law to be contrary to the spirit of the Constitution, which, in denying to States power to make laws impairing the obligations of contracts, could hardly have intended the inconsistency of reserving such a power to Congress unexpressed, and which forbids taking private property for public use without compensation. Whatever the loss to public creditors by the law restoring the silver standard, if it be passed they must accept it. The loss to our people will be infinitely more. I may recur to this in another paper.

B.

THE LAWS AND HISTORY OF MONEY.*.

This is the title of a work just published by Mr. Henry V. Poor, in which he undertakes to treat money as a subject coming within the range of the exact sciences; the conclusions being in the nature of demonstrations. He assumes that the preference, or passion, for the precious metals-felt by all races capable of civilization, and constant and uniform from the dawn of historyrendered them money for the reason that every one has always sought their acquisition by exchanging therefor whatever other kinds of property he pessesses not necessary to his immediate wants. As the demand for them throughout history has been uniform, and as their cost, in ratio to the demand, has also been uniform, they have always served as the measures or standards of value, as well as the universal equivalent—the thing Itself being the measure, and passing, unlike measures of quantity or extension, as the equivalent ln every transaction. As without them for the universal solvent and the measure of value, the first step to a higher life could not have been taken, nor could there have been either accumulation of property, governments, institutions or civilization worthy of the name, they must be regarded as of Providential creation—as the supreme arbiters in affairs, as much so as is the moral sense in reference to conduct or duty The authority of one, no more than that of the other, can be rejected or refused without a speedy demoralization of all the interests, material as well as moral, of society.

Having unfolded the laws which gave rise to and control the value and use of the preclous metals as money (coinage having no other purpose than to determine the quantity of pure metal in each piece), Mr. Poor proceeds to trace the process by which exchanges of merchandise came to be effected, without the actual intervention, although at the value of, metallic money. Of this, bills of exchange afford an obvious and strlking illustration. These, drawn against merchandise moving between communities widely separated, entitle their helder to their proceeds, and are purchased for remittance instead of corresponding amounts of coin-the latter moving only to supplement the lack of merchandise, or to adjust balances as they are found to arise. Where the imports and experts of merchandise of a country, the ordinary subjects of consumption, are in equilibrio-that is, where the values of the two, including expenses, are equal in value-gold has no tendency to move, ne matter what may be the extent of the transactions. The office of the latter, as currency, is performed by bills which, to the extent of merchandise that is moving, constitute currency between nations or communities widely separated.

It is plain to see that bills representing merchandise ln gross are not adapted to serve as local currencies, from the magnitude of the sums involved, and from not being presently due. To supply one adapted to ordinary exchanges, bills representing merchandise are, through the instrumentality of banks, broken un, as it were, into fragments of every denomination, each one of which represents its proportion of the merchandise represented by the bill out of the discount of which they arose, and entitle the holder to its possession on demand. Local currencies, consequently, are precisely the same in kind as that between nations. That either may circulate at the value of coin, they must represent merchandise corresponding in value to their nominal amounts. So far as they do not represent it, the deficit must be made good by the issuer, alike in either case, in coin. The basis of all currencies, consequently, ordinarily in use is merchandise-coin, as a rule, being used only to supplement the lack of the former.

It is thus seen that in order that it may circulate at the value of coin, full provision must be made for the conversion of a currency, previous to its issue. As the object and use of all currencies, other than gold and silver, is to reach capital in some other form, they being valueless in themselves, they are always necessarily speedily converted into that which they representthe average time in which they remain in circulation never exceeding, say, sixty days. This is the law of all commercial currencies, and marks their wide distinction from those issued by governments, which are never issued as the representative and instruments of transfer of capital, but always to supply the lack of it. The latter, consequently, being never presently payable, are necessarily at a discount, for the reason that a promise without interest, payable at a future day, can never equal in value a corresponding amount of capital in hand. To render it the equivalent of coin, it must be convertible at the pleasure of the holder into merchandise, or, in default thereof. into coin. In other words, the legal-tender notes of the United States can never be raised to the value of coin until full provision be made for their redemption. No proposition, consequently, can be more absurd than that, by the retirement of a portion of these notes, the balanco left outstanding can be brought to an equality with coin. So long as one is left for which no provision is made, that will be at a discount, proportioned to the time before such provision be made. In other words, all currencies circulate at their actual or assumed values.

As currencies that symbolize merchandise are among the most beneficent agencies in promoting the welfare of society, so those which represent debt, and are necessarily legal tender in order to secure their circulation, are, of all agencies, the most destructive of its welfare. They are, to the whole extent of their issue, instruments of expenditure in excess of the means, impoverishing the community in like ratio; while at the same time, becoming the basis of enterprises which have no foundation in any public want, they always, sooner or later, involve the parties to them in embarrassment and ruin—in other words, they produce results precisely the similar to those which are now witnessed in this country on every hand.

From a discussion of the Laws of Money, to which the first chapter or section of his work is devoted, Mr. Poor proceeds to an examination of the various monetary theories that have prevailed from the earliest period, passing in review all the leading

MONBY AND ITS LAWS, embracing a history of monetary theories and a history of the currencies of the United States, by Henry V. Poor. New York; H. V. & H. W. Poor, 68 Bloadway; London: H. S. King & Co., 65 Cornhill. 18:7.

authorities down to the present time. It is shown that money has been held by all to be, not a natural provision, but a creation of compact or convention, by virtue of which the most worthless substances may be made to circulate as money, at the par of coin, provided they do not exceed in amount that of the other kinds of money in circulation at their time of issue, and which they dis placed. The whole question as set down in the books turns upon this—whether value, intrinsic or representative, be a necessary attribute of money. Mr. Poor assumes the affirmative; all other writers, the negative. He claims that the chaos and confusion which now prevail in reference to it, have arisen from the latter postulate; and that order and concord can never be made to prevail unless a common postulate of value be accepted. To fortify his argument, Mr. Poor has examined the whole subject empirically, and has shown that money always passes at its real or assumed value; never, necessarily, at its nominal value -that it is the thing itself, not the insignia of government impressed upon it, that constitutes its value. If such an assumption be established, then all the mysteries of money are unlocked to the meanest understanding, and a plain and easy way shown out of all our difficulties.

The third part of Mr. Poor's work is devoted to a critical history of the currencies of the United States-of the old Continental money; of the creation of the Bank of the United States; of the State banks, and of the strange vicissitudes and disasters which both the national and State systems have undergone. A review of the monetary history of the country is anything but creditable to the character of our government and people. In conclusion, he sees no other remedy out of our present dilemma but in the establishment of a United States Bank, whose circulation shall be supported by the use of its notes in the collection and disbursement of its revenues, and through whose operations a uniform value may be given to local currencies, which, as in the case of England, must always constitute by far the largest portion of the circulation. To enable the banks to resume, their means now locked up in Washington must be returned to them. In other words, the present national system must be wholly abandoned, or so far modified as to enable the banks organized under it to issue notes without any extraordinary provision for their redemption. Mr. Poor holds it to be impossible that a bank in Mionesota, for example, should have anything to lend to the public, the whole capital of which has been previously loaned to the government, the evidence of the loan itself being beyond its control. As for the United States notes now outstanding, that not a dollar should be raised for their retirement, the only provision therefor to be a United States bond having a value equaling, as nearly as possible, that of the notes.

Without occupying too much space, no more can be done than to present some of the salient features of Mr. Poor's work which embraces some six hundred and fifty pages, and in which a vast number of very important questions are considered. It is original in its conceptions, and is a vigorous assault upon the theories and dogmas laid down in the books. To those who may not fully agree with him in all his conclusions, his effort is commended as a painstaking and carefully written treatise upon a subject which has become the most important that can now engross the attention of our people, the solution of which will no longer brook delay. It is a work which, for the first time. assumes to treat money by methods calculated to develop or elicit its true nature, by referring every fact or phenomenon in reference to it to its proper principle or law, instead of blindly following the dogmas of schoolmen or economists, which are very properly distrusted from the chaos which, in spite of all their arguments and teachings, still prevails. If Mr. Poor has vindicated in his conclusions, the soundness of his assumptions, he will well deserve the thanks of the public.

FINANCIAL REVIEW OF OCTOBER.

The course of financial affairs ran smoothly last month, and there was little to notice outside of the ordinary routine of business at this season of the year. The money market continued to be fairly active on a good demand for money at 5 to 7 per cent, but there was no stringency, except in a few instances—when money loaned for a short time at 1.82 per day to stock brokers. Gold declined still further, and reached the lowest prices made since May, 1862. Foreign exchange ruled low with the price of gold, but on the advance of the Bank of England rate to 5 per cent, on the 11th of the month, demand bills here became a little stronger.

In the market for securities, it was observed that Government bonds kept low in sympathy with gold, and in consequence of a rather limited demand. Railroad bonds were held with more firmness as a general rule, and the prices of stocks were also well maintained, with the exception of the fluctuations in some of the speculative stocks which were governed by manipulation. The general anticipations of improving business, based on the expectations of large crops, were not disappointed, so far as the crop movement progressed, as the quantity of grain receipts and shipments at the West were of large volume.

CLOSING PRICES OF GOVERNMENT SECURITIES IN OCTOBER, 1877.

Oct. reg	, 1881-	5.2	0s, Cor	ipou-	10	-40s	58,'81	14	48,191-	48.	68.
Oct. reg	. coup	. '651	1. 1867	. 1868	. reg.	conp	coup.	. reg.	coup	. reg.	cur.
1	€ 110%	105%	107%		107		107			101%	120%
2			107%	.::-:	106%	107%	107	105	165	101%	12016
8	110%			109%		10732		105	105	1011	
4109		1051/4	107%	109%	106%	107%	107	104%	101%	101%	120%
5 1083		1051/2	107				106%	104%	104%	101%	
6108	1091/	105	107		106%		106%		103%	101%	12014
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91083 101083	109%	105%	107%	103%		107%	106%	103%	1041/2	• • • •	
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111093											1201
12											120%
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14		1057	400			******	******		2422		
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17				• • • •	1075	• • • •	1075	*****			120%
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19		105%	10016				107%				
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23110	110%	105%	100%	109%	101%	105%	107%	105%	*****	102%	
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20	110%	10537	10017	109/3	10779	10017	107%	100%	105	102%	*****
26110	110%	105%	100%	****	10176	10378	10178	100		1021/	120%
27110	110%	100%	****		6	• • • • •	****	105	105	1021	120%
28	11017	1011	• • • • • • •	100 52	1071/	10012	10757	105	1042	10000	10014
20 1101	11079	10579	1021/	100%	10737	103%	101%	100	101%	102%	120%
21 1107	110%	10378	1003/6	109%	10178	103%	10776		10216	10027	120%
51110%	110%	100%	100%		101%	****	10/1/8	****	103%	102%	****
Opening1091										101%	
Highest.1:0%											
Lowest 108											
Closing .110%	110%	105.4	108%	100%	107%	1081	1071/4	105	105 %	102%	12034

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

					1					Consols	U.S.	1	1	
D:	ate.	fe	r	5-20	10-40	50 of	New	Date	a. i	for	5-2).	10-10	58 of	New
		Mo	uey.	1367		1881.	4168.			Mouey.	1867.		1831.	4%8.
-			_	_				 						كنا
Oct.	1	95 1	3-16	1073	107%	1073	105%	Oct.	20	96 1-16	103	107%	106 1/8	101%
**	2	95 1	5 - 16	1074	107%	107%	105%	44	21			8		
64					107%			46		95 15-16				
4.6							104%	46		95 15-16				
61							104	44	24	96 1-16	108	103	10614	105
44	6	95 3	-1 ₀	1073	107%	106%	104%	44		96 3-16				
8.6	7				8			66		J6 5-16				
66							104%	66	27	96 7-16				
46							1013	61				S		
64							103%			96 7-16		1033		
16	11	95 7	-16	1073	10736	11.6%	103%	66		96 7-16		1063%		
66										96 5-16		108%		
66										95 13-16		107%		
44	14				S			High	est	96 7-16		108%		
64										95 3-16		107		
										96 5-16	103%	108%	106%	105%
44	17	95 1	1-16	107%	1073	1063%	1013	37.		98%				
44	18	95 1	5-16	107%	107%	106%	101%	00	H	98%	1105	110%	199	106%
	19	95 1	5~16	107%	110734	106	104%	100 mg (L	93	106	107	10514	1021/

COURSE OF GOLD IN OCTOBER, 1877.

Tuesday	Date.	Opening.	Lowest.	Highest.	Closing.	Date.	Opening.	Lowest.	Highest.	Closing.
Thursday	Tuesday 2 Wednesday 3 Thursday 4 Friday 5 Saturuay 6 Sunday 7 Monday 8 Tuesday 9	102% 103 108 102% 102% 102%	102% 103 102% 102% 102% 102%	103 103 103 102% 102% 102% 102%	103 103 102% 102% 102% 102%	Friday. 26 Saturday. 27 Sunday. 28 Monday. 29 Tuesday. 30 Wednesday. 31 October, 1877 1876	102% 102% 102% 102% 102% 103% 110%	102% 102% 102% 102% 102% 102% 102%	102% 102% 102% 102% 102% 102% 103%	102% 102% 102% 102% 102% 102% 102%
Sunday. 21 "1834. 192 188 227% 2233 Monday. 22 102% 102% 103 103 "1863. 149% 140% 156% 145% Tuesday. 23 102% 102% 102% "1862. 121% 122 133% 1299	Thursday 11 Fridsy 12 Saturday 13 Sunday 14 Monday 15 Tuesday 16 Wednesday 17 Thutsday 18 Friday 19 Saturday 20 Sunday 21 Monday 21 Monday 22	103 102% 103 103% 103% 102% 102% 102% 102%	102% 102% 102% 103% 102% 102% 102% 102% 102%	103% 103% 103% 103% 103% 102% 102% 102% 102%	102% 103% 103% 102% 102% 102% 102% 102% 102%	" 1874 " 1873 " 1873 " 1871 " 1870 " 1869 " 1868 " 1868 " 1868 " 1864	110% 111% 114% 114% 113% 130 140% 143% 146 141% 192 149%	109% 107% 112% 1111% 1111% 128% 140% 145% 144% 189 140%	110% 111% 116% 115 113% 132 140% 145% 151% 149 227% 156%	110 % 118 % 112 % 112 % 111 % 129 133 % 140 % 146 % 146 % 146 % 145 %

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

RANGE OF STOCKS IN SEPTEMBER AND OCTOBER.

	Sept	emper.		Octo	per.—	_
Railroad Stocks. Ope			Open.	High.		Clos.
Albany & Susquehanna. 70	75%	70 70	71	71	71	71
	****	1492 183		11/4	15%	16
	5% 19% 5% 87	14% 15% 84% 84%		18%	15 77	77
do pref 10				105	103	103
	10234		101%	105	101%	103

NOVEMBER 8, 18	77.]		•			T	HE	CH		
	September.——October.									
Ċ	pen.	Hich.	Low. 80%	Clos.	Open.	High.	Low.	Clos.		
Chicago Mil. & St. Paul.		86% 73% 88%	80%	8636	36% T#36	42%	31¼ 66¾ 81¾	8814		
do do pref.	67	7356	65%	72% 38% 61% 102%	7279	7276	913/	67 85		
Chicago & Northwest	3234 6232	64%	8132 6132 9932 8134	8134	881/4	43% 69% 105% 49% 84% 6%	6134	63%		
do pref. Chicago & Rock Island.	10034	10274	9932	10236	10214	10534	61% 100% 37%	101		
Cleve Col Cin & lvd	9.4	41%	8114	G 1 / R	10214 8714 8214 826	4934	37 %	4136		
Cleve & Pittsburg, guar,	82	83		013	821	8434	74	74		
Cleve & Pittsburg, guar. Columb. Chic. & Ind. C. Del. Lack. & Western	476	514 59%	34% 44%	3.4	8%	636	3%	4		
Del. Lack. & Western	4934	59%	44%	40%	47 55	037	45	501		
Dubugan & Sloax City	- 51	13%	51 10	52	113/	60 15	111	60 12%		
Erie	1234	0.6	20	21	21	27	21	25%		
do pref. Hamibsi & St. Joseph. do do pref. Harlem Himois Central. Kansas Pacific. Lake Shore & Mich. So.	1244	14% 81% 142% 72%	1136	1134	12	1834	916	1234		
do do pref.	2734	81%	26%	28	28	801/4	20	27		
Harlem	14236	142%	141	14236 7136	14236	141	142	143		
lilinois Central	66	72%	65%	71%	7136	79	7136	73%		
Kansas Pacific	2	9.76	61%	434	63%	73%	81/2	514		
Louisville & Nashville	2936	66%	2014	63%	00%	1078	6334	68%		
Michigan Central	5634	2934 6134	293 563	6934	59%	74%	5834	61		
Mo. Kansas & Texas	436	636		636	63/4	736	634	736		
Morris & Essex	75	83	701	72	13	77	10%	75%		
New Jersey Sonthern	129	129		129	123%	121	110			
New Jersey Southern	1012	1013	9934	10134	1017	21/4 109/4 154/4 11/4	101%	136 10634 15434		
N. Y. Cent. & Hud. Riv. N. Y. N. Haven & Hart.	1597/	154	152%	1013 <u>4</u> 154	154	1543/	153	15432		
Ohio & Mississippl	67%	73%	6	7	7	1132	7	9		
do pref.	11	14	10		1414	20	1436	1714		
Pacific of Missonri	21/8	21/2	2	1316	21/ 115%	234	9	2		
Panama. Pitts. F.W. & Chic., guar	112	113	111	113	115%	130	115%	125		
Pitts. F.W. & Chic., guar	91	9236	90	92	91%	94	87	87		
Rensselaer & Saratoga.	99	1001/4	99	100	417	616	417	817		
St. L. Alton & T. II do do pf.		18	31/4 15	15%	17	5¾ 17	17	17		
St. L. Iron Mt. & South.	7	77	6%	6	614 534 2614 314	834 634	64/	8		
St. Lonie Kans, C. & N.	281/3	63/	4	536 2636	8%	616	47% 243% 33%	4%		
do de pref.	231/2	2734	23	2634	261	27%	241/4	24 14		
St. L. & San Francisco		70	70	70	3,4	5%	314	4		
Second Avenne Union Pacific	70 70	70%	667/	67%	66%	68	66	67%		
Wabash recelpta	133/	1436	932	12%	1234	2016	121	15		
Warren	13% 76%	76%	66% 9% 76%	7634	14/3	20/8	****	10		
Miscellaneous,	0444			03.4						
Pacific Mall	2116	2514	2214	221/2	22%	2434	2214	2334		
Atlantic & Pacific Tel	2414	2414	2414	20%	2014	24	23	24		
Weatern Union Tel	8136	84%	7614	79%	79%	201/ 81%	76%	80%		
Pennsylvania Coai	155	157	155	157	1078	01/8				
		2	134	134	11/4 11/4	1% 1% 23%	5%	1% 1% 23%		
do pri Onisrio Silver Mining Quickeilver	2	2	2	- 2	136	11/2	1/4	13%		
Onisrio Silver Mining	22	223/	21%	221/4	42	23%	21	23%		
Quickeliver	18%	22 1/2 36 1/2	18%	201/2 36	2036	24 45	13 33	10		
do pref	81 % 92	100	91%	96-4	35% 97%	100	951/4	9514 98		
Auberican Panicas	45%	55%	4514	8921	53	551/4	5236	531/4		
United States Express	*4434	50	451 ₄ 1132	4734	48	50	5234 4134	44%		
Wells Fargo Express	82	85	82	8334	84	87	851/4	56%		
Del. & Hud. Canal	49%	57¥	39%	4136	41% 22%	46%	39 🗶	46%		
Canton.	18	23 129	19 129	23		221/2	22	22		
New York Gas	129	129	123	129	• • • •	•• •	••••	****		
mantenna) as				man a-		1.000				
BANKERS' 8			ANGE			1911				
60 days.	3 ds			60	days.		3 day	9.		
Oct. 14.81%@4.82 (.84%@	4.85%	Oct.	174.90	×@4.8	31 4.	85%@4	.86		
4 8 4 81 V @ 4 80	1 813/6	34,63,1PG	111	104.8	04.6	1 4.	85%@	1.86		
" 84.81 % (7.4.82 4 " 44.80 % (2.4.81	1.8440	4.85% 4.85% 4.85 4.85	66 6	20.4.80	04.04.8 04.04.8 04.04.8	31 4	.8514@4 .8514@4	1.86		
54.8034@4.81	1.84%	44.85		21		s	CON TON	.00		
6, 4.80% @4.81	1.841/4	4.85	45 6	22 4 80	14604.5	31 4	851/0	1 46		

66 64 51 66 64 64	60 days. 1.4.81% @4.82 2.4.81% @4.82 8.4.81% @4.82 4.4.80% @4.81 6.4.80% @4.81 7. 8.4.50% @4.81 9.4.80% @4.81	3 days. 4.84%@4.85% 4.84%@4.85% 4.84%@4.85 4.84%@4.85 4.84%@4.85 5. 4.84%@4.85 4.84%@4.85	" 224 80%@4.31 " 234.80%@4.81 " 244.80%@4.61 " 254.80%@4.81%	3 days. 4.85%@4.86 4.85%@4.86 4.85%@4.86 4.85%@4.86 4.85%@4.86 4.85%@4.88 4.85%@4.88
** 1 ** 1 ** 1	9.4.80 % @4.81 11.4.80 % @4.81 12.4.80 % @4.81 12.4.80 % @4.81 3.4.80 % @4.81 4 15.4.80 % @4.81 16.4.80 % @4.81	4.84 4.85 4.85 @4.85 4 4.85 4.86 4.85 4.86 4.85 4.86	" 26. 4.80% @ 1.81% " 274.80% @ 4.81%	4.85%@4.86 4.85%@4.86 4.85%@4.86 5.85%@4.85 4.85 @4.85% 4.85 @4.85% 4.84

From the Comptroller of the Currency, Hon. John Jay Knox.

we have the following statement of the Treasury balances for three months past	currency movements and
U.S. Bonds held as security from Nat'l B'ks 3	
Total held for circulation	683 400 5 750 000 9 196 000
Legal Tender Notes	
TOTAL BOW On deposit including liquidations	484,220 1,189,910 576,000
Retired under act of January 14, 1875	425,026 14,241,826 14,436,552 670,112 1,118,056 1,061,232 905,780 24,023,8:6 25,085,069
Notional Bank Circulation.—	094,230 857,976,164 856,914,982
New circulation issued. 2. Circulation retired 1, Total circulation ontstanding—Currency. 315,2 Gold. 1,4	837,640 1,397,870 1,326,540 121,854 1,444,141 595,59 236,838 815,260,928 315,891,949 429,120 1,425,770 1,432,120
Philadelphia	670,000 4,947,000 3,855,000 714,000 8,236,000 7,067,000 690,000 868,000 695,000 48,000 90,000 101,000
Auscenaneous 4,6	16:,000 315,000 268,0.0 622,000 4,541,000 3,452,000
Total \$17,6	905,000 \$19,000,000 \$15,441,000
Balance in Treasury—Coin	03,995 106,901,986 119,152,043 11,956 11,528,537 14,206,417
Com certificator ontato dional currency 8,	,160,858 8,265,412 8,835,468 ,807,800 38,525,400

IMPORTS AND EXPORTS FOR SEPTEMBER, 1877.

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

2011.										
Custome	T-m- out	Dom'tle	rts,-	I Contain		-Evr	rte			
Districts.	Imports	Dom'tle	For'n	Cnatome	Imports	Domestic	Kor'n			
Dietricus.		8	\$	Districts.	8	Domestic	E OI II.			
Alaska, A.T.	No	t report	ed.	Mobile, Ala	183,615	6,515	•			
Al'mrle, NC.				Montana, &c						
Al'xdria, Va.	2,530			Nantucket, Ma	••••	****	****			
An'polis, Md	1000			Natchez, Mise	****					
Ap'chcois, F	1			Newark, NJ	2,414	28,648	****			
Aroost'k, Me	1,212			N Bedford, Ms	1,858		193			
Baltimere	1,446,595	4,667,055	10,238	Nburyport, Ma	1,000	1,210				
Bangor, Me.	991			Nw Haven, Ct	64,911	-6.315	****			
B'etable, M's			****	N London, Ct	03,011	24,540	****			
Bath, Ma	4,254	10,102	8 560	N Orleans, La	960,404		5,689			
Beaufort, NC	1	20,202		Newport P I	200,303	625,399	0,009			
Beaufort SC		65,505	****	New York, NY	00 700 800	30 018 000	*02.004			
Beaufort, SC Belfast, Me.	190		***	Niogana NV	504 400	20,010,002				
Roston Ma	3 864 779	8 594 997	97 951	Niagara, N.Y. Norfolk, Va	224,486		43,082			
Brazos Tor	No	t report	001	Orogon Or	1 000	85,889				
Brazos, Tex Bridget'nNJ				Oregon, Or	1,883	83,899				
Br'l&W'n RI	••••	****		O'gatchle, NY Oswego, NY	61,620					
Brunsw'k Ga.	••••	89,004	• • • • •	Pamilion NG	619,227		5,569			
Buff Crk, NY	219,249	19 810	OFF	Pamlice, NC.	3,082	****				
Bull Ora, N.I.	413,493	18,618		P del Norte, T	3,082	407 000	1,181			
Bnrl'ton, NJ C Vinc't, NY	19 608	00 001	****	P'quoddy, Me P. River, Miss	67,462		1,181			
Continu Ma	13,695	26,985	****	P. River, Miss	77	20,544				
Castine, Me.	400 246	810	0.000	Pensacola, F	5	58,455	****			
Chmpl'n, NY	179,745	205,873	0,082	P.Amboy, NJ.	****	21,140				
Charletn, SC	12,654	104,114	****	Petersburg, Va	****	15				
Ch'atone, Va		002 030		Philadelphia	1,261,832	4,176,071	13,845			
Chicage, Ili. Corpus Chria	53,758	992,620	8,316	Plymonth, Me						
	8,354	29,662		Portland, Me	47,734	158,143	20,541			
Cuyahoga, O	11,606	103,753	***	Po'month, NH	3,590	1,100				
Delaware, D Detroit, M'h	157	:::		Providence, R1	9,746	2,953	****			
Detroit, M'h	79,95%	931,171		Pt. Sonnd, WT	6,806	86,637				
Dulnin, Min	1,555	18,196		Richmond, Vs	1,416					
Dunkirk NY				Saco, Ma	108					
East Diat, Md				S. Harber, NY	****					
Edgart'o, Ms				Salem, Mass	5,607	7,836				
Erie, Pa	681	3,848		Saluria, Tex	5,131	75,341	8,029			
Fairfield, Ct	512	192		San Diego, Cal	12,305	18,435				
F. Riv. Mass	450			Sandusky, O.	1,311	8,512				
Fernandina.	No	t report	ed.	S. Francisco, C.	1,883,869		59,215			
F. Buy, Me.		1,326		Savannsh, Ga	23,388					
Galvest'n, T	98,502			S. Oregon, Or						
Genesee, NY	24,897	88,089		St. Ang'tine, F						
George'n, DC	1,771			St. John's, F	47	2,539				
George'n,S C				St. Mark'e, F		2,000				
Glon'ter, Ma	4,523		,	St.Mary's, Ga		3,040				
GtE Har, NJ				Stonington Ct		0,030	****			
Huron, Mich	111,202	703,486	29,466	Saperior, Mich	3,582	8,690	20			
Kuhunk, Me		10,000		Tap'nock, Va	0,000	0,000				
Key West F	42,496	32,763		Teche, La.			****			
L E Har, N.I	21,100	3-1-00		Teche, La Verment, Vt.	252,273	173,073	****			
L E Har, NJ Machiaa, Me	139	2,897		Vicksb'g Miss		210,013				
Mar'head, M	1,432	720		Wal'boro, Me	559	15,062	****			
Mismi, Ohio	10	503,875		Willamette, O.	No		ad			
Mic'gan, Mh	19	22,910		Wilm'ton, NC	18,519	251.893	cu.			
M'town, Ct.		20,010		Wiscasset, Me			****			
Milwank, W	83	879,783		Vork Ma	• • • • •	10,360	****			
Min'sota, M.	79,306			York, Me Yorktown, Va	••••	****	****			
Bill com, M.	13,000	. 01,989		AULKOWH, VE			****			

The following are the totals for the month of August :

Imports...\$34,651,380 | Domestic exports.\$50,802,857 | Foreign exp'ts...\$515,912 Specie value of domestic exports, \$48,782,589.

Comparative statement of the imports and exports of the United States for the month ended September 30, 1877, and for the nine months ended the same, compared with like data for the corresponding periods of the year immediately preceding:

Corrected to Oct. 25, 1877.

[SPECIE VALUES.]

	18	877	1876			
	Month	9 Mos.	Month	9 Mos.		
Merchandise.	of Sept.	ended Sept. 30.	of Sept.	Sept. 30.		
Exports—Domestic	-	\$416,653,613		\$397,265,234		
Foreign			794,939	10,857,383		
_						
Total		\$425,085,155	\$45,251,017 \$2,054,472	\$409,122,617 \$30,398,155		
amports	32,002,000	011,212,103	00,002,212	000,0:0,100		
Excess of exports over imports		\$53,912,357	\$13,196,545	\$77,734,462		
Excess of imports over exports	*******	******		*******		
Gold & Silver (coin & bullion).						
Exports-Domestic		\$32,998,899	\$2,052,916	\$43,667,838		
Foreign	811,195	9,918,035	536,683	5,351,581		
Total	\$3,083,611	\$42,316,954	\$2,588,897	\$48,032,417		
Imports			2,3:4,965			
Excess of exports over imports		\$24,889,830	\$203,922	237,833,411		
Excess of imports over exports		&*************************************	£ 000,0 to	601,000,112		
Total Merchandise and Specie.						
		# 440 889 K19	◆ 48 ×00 000	\$439,983,070		
Exports—Domestic		18,249,597		16,221,964		
Total		\$167,902,109		\$456,155,034 \$40,567,161		
Imports	88,303,262	389,100,311	01,939,937	010,007,101		
Excess of exports over imports	\$14,359,880	\$78,861,787	\$13,400,477	\$115,887,873		
Excess of imports over exports			******	******		

Catest Monetary and Commercial English News

English Market Reports-Per Cable.

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

London Money and Stock Market .- The bullion in the Bank of England has increased £98,000 during the week.

	Sat. Mon. Tues. Wed. Thur. Frt. Consols for money 96 7-16 96 7-16 96 7-16 96 5-16 96 7-18 account 96 7-16 96 7-16 96 7-16 96 7-16 96 7-18	The imports of specie at this port during the same periods have been as follows:
	U.S. 58 (5-208) 1867108½ 198½ 108½ 108½ 108½ 108½ 108½ 108½ 108½	Oct. 22—Brig Edwin RoweCiudad BolivarGold shummings. U. S. gold 1,650
	5s of 1881	Oct. 23—Str. Clyde Havana Foreiga gold 25,500 Oct. 23—Brig Bermuda St. Johns Foreiga silvet 1,504 Foreign gold 29,95 Oct. 23—Str. Etna Aspinwall Foreign gold 29,95 300 300
	Liverpool Breadstuffs Market.—	Gold dust 1800
	Sat. Mon. Tues. Wed. Thur. Fri. s. d. s. d. </td <td>Oct. 23—Brig Marie. Aquilla U. S. silver 10f Oct. 24—Brig Eiche. Porto Cabello U. S. gold 45 0ct. 24—Brig Eiche. Porto Cabello U. S. gold 96</td>	Oct. 23—Brig Marie. Aquilla U. S. silver 10f Oct. 24—Brig Eiche. Porto Cabello U. S. gold 45 0ct. 24—Brig Eiche. Porto Cabello U. S. gold 96
	Wheat (R W anving) 19 ct 1 to 4 10 4 10 2 10 3 10 3 10 3	U. S. gold 4,068
	" (C. White club) " 12 11 12 11 12 11 12 11 12 11 12 11 12 10 Corn (n.W. mtx.) & garter 29 0 24 0 29 3 29 8 29 3 29 0	Oct. 26—Str. Nlagara
	Peas (Cansdian) & cuarter 33 6 38 6 38 9 28 0 33 0 38 0 Liverpool Provisions Market.—	Oct. 27-Str. City of Vera Cruz Havana
	Sat. Mon. Tues. Wed. Thur. Fri. s. d. s. d	Total for the week
	Pork (W't. mess) new #bbl 62 6 62 6 62 6 Bacon (l'g cl. m.) new # cwt 40 6 40 6 40 6 40 8 40 6	Total since Jau. 1, 1977
	Cheese (Am. fine) 61 0 61 0 64 0 64 0 61 0 64 0	1876. \$8,574,907 1870 \$11,108,919 1875. 11,095,163 1869 14,773,523 1874 5,322,555 1869 6,880,793
	Liverpool Produce Market Sst. Mon. Taes. Wed. Thur. Fr.	1873 18,720,737 1867 2,570,374 1872 5,206,549 1866 9,019,582 1871 8,402,317 1866 9,019,582
	Bosin (common) % cwt. 5 8 5 6 5 6 5 8 5 8 5 6 5 6 5 8 5 6 5 6	The transactions for the week at the Sub-Treasury have been as fellows:
	Tetrolena(refined) 9 gsl 12½ 12½ 12½ 12½ 12½ 12½ 12½ 12½ 12½ 12½	Customs. Gold. Currency. Gold. Currency.
	Cloversacd (Am, red). ** 21 6 25 0 25 0 25 0 24 6 24 6	Oct. \$7 \$365,000 \$368,348 50 \$2,316,096 50 \$464,147 52 \$1,476,618 67
	London Produce and Oil Markets Sat. Mon. Tues. Wed. Thur. Fri.	" 3! 223,000 725,946 66 489,977 23 392,317 92 44×,985 81 Nov. 1 239,090 247,636 62 310,791 29 340,911 81 1,017 684 47
	Lins'dc'ke(obl). Rtr. 9 15 0 9 15 0 9 15 0 9 15 0 9 15 0 9 15 0 55 0 5	2 170,000 973,314 83 433,231 27 716,330 83 1,338,031 83 Total \$1,70,000 \$8,290,495 01 \$4,937,98; 27 \$3,740,339 91 \$5,344,389 13
	Sugar(No.12 D'chstd) on spol, Brown	Balance, Oct. 26 101,196,246 53 40,766,287 47 Balance, Nov. 2 105,746,341 69 40,421,845 51
	Whale oil	St. Paul & Pacific.—The St. Paul Pioneer-Press announces that negotiations which have been long privately pending are
	Commercial and Miscellaneous News.	now substantially concluded at Amsterdam and London, whereby a majority of each of the five classes of the mortgage bonds,
		covering the main and branch lines of the St. Paul & Pacific Company, have been purchased by a new organization of Canadian
	. IMPORTS AND EXPORTS FOR THE WEEK.—The imports last week showed a decrease in dry goods and an increase in general	and Minnesota capitalists, thus transferring to them the control- ling interest in the bonds of the St. Paul & Pacific Company, including the first division, which has been heretofore held at
	merchandise. The total Imports were \$4,873,773, against \$5,243,393 the preceding week and \$5,088,223 two weeks pre-	Amsterdam. The present arrangement promises to put an end to all their difficulties, and to rescue this important system of
	vious. The exports for the week ended Oct. 30 amounted to \$7,808,369, against \$6,623,045 last week and \$5,941,538 the pre-	roads from the web of litigation which has so long obstructed their completion; for the prospect is that the stockholders will
	vious week. The exports of cotton for the week ending Oct. 31	come to an amicable agreement with the present bondholding interest, and that no further obstacle will be interposed to the
	were 9,606 bales, against 8,105 bales the week before. The lollowing are the imports at New York for week ending (for dry-	foreclosure of the complicated tangle of mortgages on the dif- ferent lines. Under agreements made between the St. Paul and Canada parties, we understand that when the property is cleared
	goods) Oct. 25 and for the week ending (for general merchandise) Oct. 26:	of existing incumbrances, new stock is to be issued, sixty per cent of which will be held by Messrs. Kittson & Hill, of St.
	FOREIGN IMPORTS AT NEW YORK FOR THE WEEK. 1874. 1875. 1876. 1877.	Paul, and the remainder by the Canadians, while new bonds are to be issued to the Canadian parties for an amount sufficient to
	Dry goods	cover the cost of purchass and the cost of completing the St. Vincent extension north of Crookston, and from Melrose to
	Total for the week. \$4,770,530 \$5,130,8.7 \$2,901,027 \$4,873.773 Previously reported 321,415,219 277,717,654 234,908,203 266,051,917	Alexandria. In all probability, under the new arrangement, both these much-needed sections will be completed during the
	Since Jan. 1\$332,185,779 \$282,848,511 \$237,807,836 \$270,935,700 In our report of the dry goods trade will be found the imports	year. —Dr. de Klerck writes from Amsterdam, Oct. 13, that, as no sufficient number of holders of certificates of St. Paul & Pacific
,	of dry goods for one week later.	Railroad and Vincent & Brainerd Extension gave their adhesion to the proposal, the time for giving assent was prolonged till Oct.
	The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending	19, and, instead of with currency, all the purchased certificates will be paid with gold.
	Oct. 30: EXPORTS FROM NEW YORK FOR THE WEEK.	Mobile & Ohio.—MEMPHIS, November 1.—The final decree in the case of Duncan, Iselin & Wilson against the Mobile & Ohio
	For the week 1874. 1875. 1873. 1877. Previously reported 235,051,962 202,184,905 215,055,930 228,499,408	Railroad was this day entered in the Circuit Court of the United States, confirming the validity of the Tennessee substitution
	Since Jan. 1 \$240,395,478 \$206,168,4:3 \$218,734,448 \$236,307,777	bonds. The opinion in this case was delivered some months since. —The New York Life Insurance Company.—The official cer-
	The following will show the exports of specie from the port of New York for the week ending Oct. 27, 1877, and also a com-	tification given to this great corporation by Superintendent Smyth, as published in the CHRONICLE to day, is exceedingly strong. The inquiry has been long and searching, going into the many details
	parison of the total since Jan. 1 with the corresponding totals for several previous years:	of the company's business, and it has required the personal ser- vices of the Superintendent. a deputy, a force of department
	Oct. 23—Schr. Marcia Reynolds. Porto Cabello Amer. gold coin \$25,000 Oct. 24—Str. Abyssiaia Liverpool Amer. silver bars. Oct. 24—Str. Colombus Havenad Fored-order.	clerks and of forty-one gentlemen of high reputation, whose work was to appraise the property owned by the company or
	Oct. 23—Schr. Marcia Reynolds. Porto Cabello. Amer. gold coin. \$25,000 Oct. 24—Str. Abyssiaia. Liverpool Amer. silver bars. Oct. 21—Str. Columbus. Havana Foreign gold coin 2,000 Oct. 25—Str. Gellert. Paris Foreign gold coin 2,000 Oct. 27—Str. Hermann London Amer. silver bars. 65,000	held as security by it. The result is perfectly satisfactory as to titles, values and in all respects. The cash accurities are declared
	SouthamptonMex. silver bars 7,680 Mex. gold colg 10,500	to be of the most unexceptionable character and worth \$550,010 more than their cost. The Superintendent verifies all the items
	Oct. 27—Str. Orly of Chester. Liverpool. Amer. silver bars. 15,000 Oct. 27—Str. Adriatic. Liverpool. Am. sil.c'u (frac.) 1,000	of liability, absolute or contingent, as aworn to by the officers in their annual report. He speaks highly of the management of the several departments of the company, and commends its sys-
3	Total for the week \$248,180 Previously reported 24,264,835	tem of book-keeping, which, he says, "seems to be perfect. Omitting all doubtful matters, he puts the net surplus of the
	Total since Jan. 1, 1877. \$24,513,615 Same time in— 1876. \$41,288,166 Same time in— 1876. \$41,288,166 1870. \$55,703.235	New York Life at \$5,962,878, and, finally, says that it is "on- titled to public confidence and its officers to his warmest com-
	65, 232, 517 1859	mendation." — The Opturio Silver Mining Company produced for the month
	1672 41,551,850 1967 43,871,332 1672 63,143,464 1966 55,683,777 1871 58,231,322	of October \$166,000 bullion. The mill was run but twenty-five days, having shut down six days to clean cut the dry kiln.

The Bankers' Bazette.

No National Banks organized during the past week.

BIVIDENDS.

The following dividends have recently been announced:

NAME OF COMPANY.			Books Closed. (Days inclusive.)
Hailronds. Hoston & Albany. Hoston Concord & Mottresi, pref. Cedar (tspids & Missouri River (quar.). Clacinna i Sandusky & Clevelaud. Concord. Manchester & Lawrence. Nashua & Low.ll Puliman Palace Car (quar.). Wilton	3 5 5 5 2	Nov. 19 Nov. 1 Nov. 1 Nov. 1 Nov. 1 Nov. 1 Nov. 1	
National Bank State of New York	81/6	Nov. 10	Nov. 1 to Nov. 10

FRIDAY, NOVEMBER 2, 1877-5 P. M.

The Money Market and Financial Situation .- The course of our markets has been rather quiet and steady this week, and financial circles are comparatively free from disturbing Influences. A division in the House of Representatives on preliminary questions indicating the sentiment of the House as to repealing the third section of the law of 1875 for resuming specie payments in January, 1879, showed but a majority of 8 in favor of it. One important objection to the repeal of the third section of the law as now proposed is found in the fact that free banking is provided for by the same section, which reads as fol-

That section 5,177 of the Revised Statutes of the United States limiting the aggregate amount of circulating notes of national banking associations he and is hereby repealed, and each existing banking association may increase its circulating notes in accordance with existing law without respect to anch aggregate limit, and new banking associations may be organized in accordance with existing law without respect to anch aggregate limit, and new banking associations may be organized in accordance with existing law without regard to the said aggregate limit, and the provisions of law for the withdrawal and redistribution of national bank currency among the several States and Territories are hereby repealed; and whenever, and so often as circulating notes shall be issued to any such banking association as increasing its capital or circulating notes, or so newly organized as aforesaid, it shall be the duty of the Secretary of the Treasury to reduce the legal tender United States notes in excess only of \$300,00,000 to the amount of 80 per cent of the sum of national bank notes so issued to any such banking association as aforesaid, to continue such redemption as such circulating notes are issued until there shall be outstanding the sum of \$200,000,000 of such legal-tender United States notes and un omore; and on and after the first day of January, A. D. 1879, the Secretary of the Treasury shall redeam in coin the United States legal-tender notes then outstanding, on their presentation for redemption at the office of the Assistant Treasury shall redeam in coin the United States legal-tender notes then outstanding, on their presentation for redemption at the office of the Assistant Treasury shall redeam in coin the United States described in the act of Congress appropriated, and to enable the Secretary of the Treasury to to otherwise appropriated, and to issue, sell and dispose of, at not less than par in coin, either of the descriptions of bonds of the United States described in the act of Congress approved July 14, 1

A telegram from Washington says that Mr. Fort's amendment repealing the date of the resumption bill was agreed to in the Banking and Currency Committee this morning, instead of Mr. Ewing's amendment. The committee have decided not to press this bill until after the 13th.

Our local money market has worked pretty steadily at 5@7 per cent on call loans and 61@71 per cent on prime commercial paper. The Express says: "Within a few days two banks have scoured the market and picked up about \$500,000 prime paper at 6@7 per cent through note brokers. This small demand for money from legitimate traders is due to the present dulness of general trade."

The Bank of England statement on Thursday showed a gain of £98,000 in bullion for the week, its reserve being reduced to 374 per cent of liabilities, against 384 per cent the previous week. The discount rate remains at 5 per-cent.

The last statement of the New York City Clearing-House banks, issued October 27, showed an increase of \$516,500 in the excess above their 25 per cent legal reserve, the whole of such excess being \$8,005,325, against \$7,578,825 the previous week.

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

		1877		1876.	1875.
F 1 11.	Oct. 20.	Oct. 27.	Differences.	Oct. 28.	0.44 00
Loans and dis.	\$238,193,800	\$230,237,400	Dec.\$1,595,400	\$259, 40.800	3275,914,900
Specie	10.017.007	14, 24,470	Inc. 892,500	15.947,200	9,920,900
Not deposits.	195.581.500		inc. 495,700		
Legal tenders.					
	0040 10.000	0 20 20, 100	Dec. 714.230	43,852,000	53,455,400

United States Honds .- There has been an advance in g ernment bonds this week, net withstanding the low prices of gold. The demand has been better, and while the inquiry for small bonds continues, it is also noticed that there have been some considerable purchases from larger buyers, either investors on their own account or trustees of estates, including some orders from New England. The prices of bends are now so low as compared with their range in previous years that whenever there is pared with their range in previous years, that whenever there is a bona fide demand from any quarter the question of price is not likely to be any material impediment to transactions.

Closing biress Here have neen wy re	HOMB:		
Oct,	Oct. Oct.	Oct. Nov.	Nov.
Int. period. 27.	29. 80.	31. 1.	
6a, 1881reg. Jau. & July. 110	110 110%		
6a, 1881conpJan. & July, 110%	110% 110%		
Called bonds			
6e, 5-20e, 1865, n. iregJan. & Jnly. *1051/4	105% *105%		*105%
6s, 5-20s, 1865, n. l., coup. Jan. & July. 105%			
6s, 5-20s, 1867 reg. Jan. & July. 108	108 1084		*10812
6s, 5-20s, 1867coupfan. & July, *108	*108 108%		
5e, 5-20e, 1868regJan. & July.*109%			
6a, 5-20a, 1868coup. Jan. & July .*109%		*109% *109%	*10934
5a, 10-40areg. Mar. & Sept. *107%		107% 1073	
5s, 10-40s coup Mar. & Sept. *108%		*108% *108	
5s, funded, 1881regQuarFeb.*106%		*106% 1067	
5s, funded, 1881 coup QuarFeb. *1071/2		107% *x 03	
434s, 1891reg. Quar Mar. 105	105 *105	*105% 1059	
414s, 1891conp., Quar, -Mar, 105	10434 *105	1051/4 *1053	
48, registered, 1907QnarJan. 1025(1023/ *1023/		
4s, small coupon Quar Jan. *1024	102% *102%		
6a, Currencyreg. Jan. & July, 120%	120% 120%		
This is the price bid no sale was made at			

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

	itange since	Jan. I, 1877-	Amoun	t Oct. 1
	Lowest.	Highest.	Registered.	Coupon.
8s, 1881reg.	1091 Oct. 8	111% Jan. 17	\$193,996,500	\$
6s, 1881comp.	10914 Oct. 6	115% May 26		88,739,850
6s, 5-20s, 1865, newcoup.	104% Oct. 6	111% May 17	60,919,950	106,597,600
88, 5-208, 1867совр.	106% Oct. 8	11414 May 26	93,4:19,000	212,189,900
6s, 5-20s, 1863conp.	109% Oct. 10	11714 Jan. 22	15,729,500	21,736,300
5s, 10-40s reg.	105% Oct. 8	114% Jan. 27	112,388,650	
58, 10-408conp.	107% Oct. 8	114% Feb. 6		52,179,600
5s, funded, 1881 conp.	106% Oct. 8	112% Jan 22	219,418,650	239,621,700
4½8, 1891 reg.	103% Oct. 9	109% July 17	113,070,750	****
414 n. 1891coup.	103% Oct. 6	109 May 17		86,910,250
4s, 1907reg.	101 Oct. 5	106 July 24	9,114,500!	885,500
6s. Currencyreg.	120% Oct. 11	126 July 18	61,623,512	
Closing prices of see	curities in l	ondon have	been as fo	liows:

Range since Jan. 1, '77. Lowest.

108¾ 108¾ 106¾ 105% 106 June 25 110% Feb. 107 Oct. 10 110% Feb. 105% April 25 109 July 102% May 16 106% Aug. 108% 108% 106% 105% U. S. 6s, 5-20s, 1867 ... U. S. 5s, 10-40s..... New 41/2 per cents.....

State and Railroad Bonds. -Tennessees have been about the most active of Southern State bonds, and sold to-day at 43‡ for new, and 44 for old. There is some talk that the Governor for new, and 44 for old. There is some talk that the Governor may call a session of the Legislature to act on the debt question if bondholders propose a definite compromise to him, and some of the influential parties in this vicinity have expressed their willingness to fund their bonds and coupons into a new bend at 60 per cent of their holdings. Louislana consols are dull at 86 to 86½. Alabama consols, 40 bid for class "A," and 70 for the 5 per cents. South Carolina consols from at 60@63. There is some per cents. South Carolina consols firm at 60@63. There is some talk of the forming of a syndicate, composed of prominent banking firms, for the purpose of funding the Senthern bends. The proposed eyndicate would mature a plan which, adopted by the Legislatures of the several States, would secure the funding of the debt and the payment of interest. Railroad bonds, on a fair demand, are well maintained. The Long Island Railroad has gone into the hands of a receiver, but the old mortgage bonds on the main line should be seen beyond a doubt, as the cempany has been able to earnits interest for years past. The sale of the Mississippi Central Railroad has been confirmed in, the United States Circuit Court in Mississippi, and it is supposed that it will shortly be confirmed in Tennessee. The plan of reorganization of the Central of New Jersey has been completed by the committee, but the details are not yet made public. Hannibal & St Joseph bonds sold to-day at 83. The Lake Shore & Michigan Southern Railway Company paid off the second mortgage bonds of the Michigan Southern and Northern Indiana Railroad company, due on the first day of November.

Messrs. A. H. Muller & Son sold the following securities at anction:

anctlon:

STATES. Oct. Nov. — Since Jan. 1, 1817. Tennessee 6s, old	Woodb pass, wild site indige	-							1340	-
Tennessee 68, old		1 Oct.								7
Tennessee 6s, old	STATES.	19.	26.		Lo	Mest.	-			
do		421/6	41	44	4214	Feb.	28	45	Jun. 1	1
North Carolina 6s, old			*421/	*43%	42	Fcb.	\$8	4416	Jnna	7
Virginia 8s, consol				*17 k	1634	Oct.	25	0016	Jon.	0
Missonri 6s, long bonds						April	2	8214	Apr.	2
Missonii 6s, long bonds.	A training on common									
District of Columbia, \$-65s 1921 \$\ \text{RALIMOADS}\$. \$\ \text{Central Of N. J. 1st consol.} \\ \text{Central Of N. J. 1st consol.} \\ \text{Central Pacific Ist, \$6\$, gold.} \\ \text{Color of N. J. 1st consol.} \\ \text{Color of N. J. 1st consol.} \\ \text{Central Pacific Ist, \$6\$, gold.} \\ \text{Color of N. J. 1st consol.} \\ Color of N. J. 1st C										
RAILROADS. Central of N. J. 1st consol. Central of N. J. 1st consol. Central Pacific Ist. 6e, gold 106 106 107 108 008 006 107 108 008										
Central of N. J. ist consol. 66%		41973	11978	-14378	1.4	0 00-11	~	00	- HHUN	-
Central Pacific 1st. 6s, gold *100 106 107 105% Oct. 4 1109 June 1st Chic. & Northwest n, cp., gold *110 % *111 106 M.ch. 16 1114 June 1st Chic. & Northwest n, cp., gold *110 % *118 108 1114 June 1st Chic. & Northwest n, cp., gold *110 % *118 108 1114 June 1st Cot. 16 Chic. R. I. & Pac., 1st. 7s *107 *107 107% 105 Feb. 2s 112 June 2s Ju		0014	0014	8021/	80	Moh	R	85	Jan	R.
Chic. Burl. & Quincy consol. 7s										
Chic. & Northwest 'n, cp., gold Chic. & Northwest 'n, cp., gol										
Chic. M. & St. P. cons. s. fd, 7a	Chic. Burl. & Quincy consol. 7s									
Chic. R. I. & Pac. 1st, 7s	Chic. & Northwest'n, cp., gold					April	11	1/4	Oct. 1	D
Chic. R. I. & Pac. let. 78. *107 107% 107% 107% 108 109 20 20 20 20 20 20 20	Chic. M. & St. P. cons. s. fd, 7a	91%				Jan.	20	50%	Oct.	0
Strict 18t, 7e, extended 111 110 109 Jan. 15 15 Jane 20 Jan. 15			10736	107%						
Lake Sh. & Mich. So.2d cons.cp 66 95 97 93 3 11 17 102 May 106 Michigan Central, consol. 7s 166 107 100 100 100 101 1			*109							
Michigan Central, consol. 78 *116 *116 *117 *114 *118 *			*95							
Morris & Easex, 1st mort			*10614							1
N. Y. Cen. & Hud. 1st, conp 18		*117		x11434	113	Feb.	19	118	June	7
Ohio & Miss., cons. sluk, fund Pittab, Ft. Wayne & Chic, 1st 117 118 117 Jan. 9 123 June 28 St. Lonis & Iron Mt., 1st mort Union Pacific 1st, 6s, gold 104% 105% 106% 108 Jan. 9 108% June 18 do sinking fund 91% 94 91% 92% Mch. 31 98% Feb. 6		4 0								14
Pittab, Ft. Wayne & Chic. 1st 117 118 118 117 Jan. 9123 Jone 23 St. Lonia & Iron Mt., 1st mort 1914 98 9914 924 Mch. 28 1034 July 18 Union Pacific 1st, 6s, gold 1044 1054 1065 108 Jan. 9 1084 June 18 do sinking fund 9146 94 914 924 Mch. 31 884 Feb. 6					8114	June	28	9.1	Oct. 1	3
St. Lonia & Iron Mt., 1st mort Union Pacific 1st, 6s, gold	Distab Va Warma & Chie let								Jane 2	3
Union Pacific 1st, 6s, gold 1041/2 105% 106% 103 Jan. 9 108% June 18 do sinking fund 94% 94 94 91% 92% Mcb. 31 28% Fcb. 6	Pillab. Ft. Wayne & Chic. 18t			#0314	927					
do sinking fund 91% 94 *91% 92% Mcb. 31 98% Feb. 6						Jan.	9	1081	June 1	8
do sinking tobatti	Union Pacine 1st, 68, gold									
* This is the price bid; no sale was made at the Board.				719			0.1	10.3	2 4 1/1	
	* This is the price bid; no so	LE WAS	made a	t the B	oard.					

Railroad and Miscellaneous Stocks. --The business Railroad and Miscellaneous Stocks.—The business in stocks has been moderate in volume, and prices generally close lower than when we last wrote. The letter of Mr. William H. Vanderbilt, denying all connection with speculative transactions in the stocks of his companies, though not, strictly speaking, an influence bearing on the market, had a good deal of significance. And in view of the oft-repeated stories that Mr. Vanderbilt was among the principal operators, his denial cannot be without a good effect in restoring confidence as to his good judgment in managing the immense corporations of which he is the president. A report of Michigan Central business, for four months of the company's fiscal year, from June 1 to Sept. 30, is given as follows: pany's fiscal year, from June 1 to Sept. 30, is given as follows:

	1876.	1877.	
Earnings	\$2,134,141	\$2,115,306De	c. \$18,835
Expenses	1,536,053	1,483,669De	c. 52,393
35-4	#E00 070	\$691 696 Inc	\$33.557

An adjustment has been made between the two telegraph companies, by which the Western Union is to bear 86.85½ per cent of the gross expenses of operating, and Atlantic & Pacific 13.14½ per cent. The stocks of the leased lines of the Pennsylvania railroad, Pittsburgh Fort Wayne & Chicago and Cleveland & Pittsburgh, fell off on the announcement that the Pennsylvania had again needed its quarterly dividend, but soon recovered again passed its quarterly dividend, but soon recovered

again.

The total number of shares of stock outstanding is given in

the last line, for the purpose of comparison.

'The daily highest and lowest prices have been as follows:

	Sathr	day.	Mon	day.	Tnes	day.	Wedn	ea'y,	Thurs		Frid	ay,
	Oct.		Oct.		Oct.	30.	Oct	. 31.	Nov.	1.	Nov.	2.
At. & Pac. Tel.	*19%		19%	19%	19%		19	20	20	21	22	22
Central of N.J	16%	17	15	16%	*14%	16	16	16			18%	15
Chic. Burl.&Q			102%	20/8	*102%		103	103	*102%	103	102 %	1023
C. Mil. & St. P.	34%	3514	34%	36	34 %	36%	33	34%	3 %	34%	33%	84%
C. Mill. of Bb. I.		69 %	58%	6916	68	69	67	67%	66%	68%	6.36	68
do pref.	6814	37%	367	85%	36%		35	36 %	35	3614	35%	36
Chic. & North.	\$6%		00/8	0778	0076	0178		6476	6316	65%		6434
do pref.	64%	66	65%	65%	641/4		63%	61%	1003/6	101%	*101	101%
C. R. 1. & Psc.		102	101%	1013	101%	101 %	101	101%			4654	
Del.& H. Cansl	45%	45%	45	4614	45×		16	4654	4514	461		46%
Del. L. & West	51%	52 1	49%	51%	501/	51%	50%	5136	49 %	50%	50%	51
Erie	12%	13	12%	13%	12%	13	12	12%	11%	12%	12%	15%
Han. & St. Jos	121/	13%	13 %	131/4	13	13	12%	12%	12%	12%	12%	12%
do pref.	26.4	28%	2314	29	2714	28%	27	27%	*26%			
Harlem	143 4	144	*140	144	*143	143 14	143	143	143	143		144
Ill. Central	7514	75 %	7314	75%	73 %	75%	734	74%	73%	74%	75	55
Lake Shore	6314	6914	1.834	7016	5016	70%	681	69%	67 1/4	68%	6814	69
Michigan Cent		65 %	63%	65	65	66	64	6514	68	6116	64%	64%
Morris & Essex		76	74%	7614	75 14	75%	75 kg	75 %	71%	75	4	76
N.Y.Cen.&H.R			106%	107%	10634	10.7	1065	106%	105 %	106%	106%	107%
Ohio & Miss	9%	9%	936	9%	954		9	936	8%	936	816	9%
Pacific Mail	23%	23%	23%	23%		23%		231	235	23%	231/4	25%
Panama					9 70/3	128	8	123				128
Wab. P.C. R'18	15%	16	16%	1616	•15	17	1432		14%	15	1534	1534
Union Pacific.	67%	571/	63	65	67%		67%			6:36	67%	67%
West. Un. Tel.		8214	81%	85	80%		80%	81%	79%	81%	79%	80%
			#0717	06	98	93	ng7		197%		*97%	98%
Adams Exp	97%	97%	*91%	20.00				53%	53	54	7173	57
American Ex.	54	54	53 💥	53%		54%		20.7	4434	44%	*4436	
United States.	45	45	45	45	44	45	41%			9517	*86	****
Wells, Fargo		85 K	851/4	851	87	87	8614	36%	86	865		1717
Quicksilver		17%	13	14%		16	16	16	16%	17%	17	17%
do prei.	33	40	39	40%	363	391/	35%	36	*35	30%	*35%	
" This is the	price i	old an	id ask	ed : D	o sale	WAS	mada :	at fire	Boar	I.		

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

	Sales	7				1	Wb	
	of w'k.	Ja	n. 1. 18	377. to	date	٦.	year	1876.
	Shares		west.		ghest.		Low.	High
Atlantic & Pacific Telegraph	1.510	1514	Feb.	3 25	Mch.	14	1414	22
Central of New Jersey	2,380		June 1		Jan.	3	20%	109%
Chicago Burl. & Quincy	90			9 118%		26	112%	
Chicago Mil. & St. Paul	51,820		Apr. i		Oct.	8	1814	46%
do do pref		40%			Oct,	1	49%	84%
Chicago & Northwestern	21,600				Oct.	8	31%	4514
do do pref					Oct.	8	55 %	
Chicago Rock Island & Pacific	3,108	824	Apr.		Oct.	8	9814	111%
Delaware & Hudson Canal	9,008	25 1	June 1		Jsu.	41	811/4	
Delaware Lack. & Western	85,040		June			13		120%
Erie	28,210		Apr.		Oct.	8	734	
Hannibal & St. Joseph	6.125		Apr. 1		July	3	10%	22%
_ do do pref	5,100		Apr.		July	3	18%	33%
Harlem		135	Feb.			22	130%	145
Illinois Central	19,971		Apr.	2 79		15	60%	103%
Lake Shore	202,366		Apr. S		Oct.	8	48%	68%
Michigan Central	6,600		Apr.		Oct.	15		85%
Morris & E-sex	2.614		June :			12	81	108
N. Y. Central & Hndson River	12,066		Apr. S		Oct.	8	96	117%
Ohio & Mississippi	10,894		Jrly			15	5	24%
Pacific Mail	1,825		Apr.		Aug.	24	16%	39%
Pausms		00	Apr.	3 130	Mch.	1		140
Wahash Receipts	8,141		Jone :		Oct.	81		
Union Pacific	1.185		Jan.		Mch.	2	57%	74%
Western Union Telegraph	119,459		Apr.		Sept.	5		8014
Adams Express	97		Apr.	23 105	Jan.			114
American Express	165		July	3 601	Feb.	5		67
United States Express	400				Jan.	8		
Wells, Fargo & Co	570			25 90	June	5	79	91

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

				West'n			Del. L.		Ohio &
		west.	Shore.	Union.	Paul.	Cent.	& W.	Erie.	Miss.
Oct.	27	4,950	31,800	16.375	8,850	1,400	12,840	3,550	800
64	29	6,500	30,900	8,300	4,500	1,100	25,900	4,400	1,900
66	30	3,600	27,100	20,500	8,650	1,100	11,700	3,110	1,600
44	31	5,600	45,800	27.350	15,000	1,600	14,100	8,050	2,514
Nov	. 1	2,700	47,561	29,234	11,800	1,300	19,300	5,600	2,750
66						100	4,700	3,500	1,400

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 nuder the heading "Jan, 1 to latest date" furnish the gross earnings from Jan. 1, to, and including, the report mentioned

an the second colding.				
Latest earni	ngs report			
	1877.	1876.	1877.	1876.
Atch. Top. & S. Fe3d week of Oct	278,395	\$78,182	\$1,999,600	£1,964,970
Allantic & Gt. West., Month of Aug.,	422,016	303,706		
Bur. C. Rap. & North 3d week of Oct.	3 ,878	25,859	921, 193	937.807
Cairo & St. Louis 2d week of Oct.	5.821	6.643		210,012
Central Pacific Month of Sept	1.4 0.535	1.871,876	12.035,107	13,135,197
Unicago & Alton 3d week of Oct.	106 105	136,620		4,092,583
Cuic. Burl & Onincy, Month of Ang	1 330 949	1,019,871	7,581,512	
Chic, Mil, & St. Paul 3d week of Oct	259,000	198,203		

ľ	Latest earnings			Jan. I to isi	test date.
ŀ		1877.	1876.	1877.	1878.
K	Chic. & Northwest Month of Sept	1,540,000	1,182,830	22222	*****
ľ	Clev. Mt. V. & D., &c 3d week of Oct	8,993	8,921	307,333	806,207
ı	Deuv. & Rio Grande3d week of Oct.	17,002	11,999	597,377	365,484
ı	Grand Truuk W'k end. Oct. 20.	220,920	193,519	7,377,680	7,566,487
k	Great Western W'kend.Oct. 19.	99,734	96,682	3,079,161	8,253,454
ľ	Hannibal & St. Jo 31 week of Oct	43,604	39,370	*****	
ı	Houst'n & Tex. Cent. Month of Aug	199,875	208,106		
ı	Illinois Ceu. (Itl.line) Month of Sept	563,0.5	4°8,594	3,621,110	4,938,929
ı	do (Leased lines). Month of Sept	191,239	127,698		2,000,000
ı	Indianap. Bi. & W 3d week of Oct	25,329	31,831	1,005,244	1,223,760
ľ	Int. & Gt. Northern 3d week of Oct	89,427	32,946	1.115.067	958,547
ı	Kansas Pacific3d week of Oct	85,423	84,569	2,550,853	2,386,236
ı	Louisv. Cin. & Lex Month of Aug	101,491	******	. 701,370	
	Louisv. & Nssh., &c., Monta of Sept	526,053	492,178	3,935,636	3,667,986
	Missonri Pacific Month of Sept	347,991	370,015	2,795,019	2,680,932
	Mo. Kansas & Texas 3d week of Oct	69,767	76,183		2,490,128
	Mobile & Ohio Month of Aug	125,714	118,096	1,049,495	1,065,534
	New Jersey Midland Month of Sept	69,027	65,377		478.352
	Nashv. Chatt. & St.L. Mouth of Sept	157,424	132,528		1,267,962
	Pad. & Elizabetht'n 2d week of Oct	7,980	, , ,	-,,	2,000,000
	Fad. & Memphis 3d week of Oct	4,286	5,416		165,331
	Phila. & Erie Month of Sept	322,896	319,722		2,409,564
	St. Jos. & Western Month of Aug.	53,194	43,961		243,401
	St.L.A.& T.H.(brchs),3d week of Oct.,	13,808	13,847		382,595
	St. L. f. Mt. & South 3d week of Oct	127,100	111,528		2,941,780
	St. L. K. C. & North'n 3d week of Oct.	87,127	81,356		2,500,839
	St. L. & S. Fraucisco .3d week of Oct	27,808	30,662		1,05,089
	St. L. &S. E'n(StL.div.) 2d week of Oct	11,821	15,388		479,176
	" (Ken.div.)2d week of Oct	6.378	8,321		261,620
	" (Tenn.div.) 2d week of Oct	2,998	3,840		117,371
	St. Paul & S. City Month of Sept	61,720	49,055		410,609
	Sioux City&St.Paul Month of Sept	42,218	32,404		251,395
	Southern Minnesots, Month of Sept	123,851	89,086		441,324
	Texas & Pac fic Mouth of Sept	253,276	174,893		1,189,603
	Tol. Peoria & Warsaw. 3d week of Oct	28,042	35,094		1.174,630
	Wabash3d week of Oct	112,558	91,651		3,511,737
			,,,,,,,,	,,	0,000

	Qnotations.	Tota!	-Balances		
	Op'n Low. High Clos.	Clearings.	Gold.	Currency.	
		\$16,535,000			
	102% 102% 102% 102%	15,922,000	1,305,500	1,357,690	
Tuesday, " 30	1025 102 102 102 102 102 102 102 102 102 102	11,770,000	1,061,041	1,167,322	
Wednesday, " 31	102% 102% 102% 102%	15,118,000	1,441,164	1,841,811	
	102 102 102 102 102 102 102 102 102 102			1,641,219	
Friday, " 2	102% 102% 102% 102%	14,828,000	1,205,092	1,239,959	
Current week	102% 102% 102% 102%	\$97,063,000	\$	\$	
Previous week	102% 102% 103 102%	94,598,000	771,197	795,882	
	107% 102% 107% 102%				
			•		

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

Sovereigns \$4 84 @ \$4 89	Dimes & half dimes 961/0 - 971/
Napoleons 3 84 @ 3 88	Large silver, 18 & 18 - 96 10 - 97 1
X X Reichmarks 4 74 @ 4 80	Five francs 93 2 - 95
X Guilders 3 90 @ 4 10	Mexican dollars 93 @ - 94%
Spanish Doubloons, 15 65 & 16 15	English silver 4 75 @ 4 85
Mexican Doubloons 15 50 @ 15 60	Prussian silv. thaiers - 65 @ - 70
Fine silver bars 119 6 11914	Trade doilars 98% - 97%
Fine gold bars par@4 prem.	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,

Exchange.—In foreign exchange there has been a fair supply of commercial bills, and bankers were more ready to draw in consequence. The bond importers have still been the principal purchasers when they were suited with the price. Actual business to-day was done on the basis of 4.80@4.80\(\frac{1}{2}\) for sixty days', and 4.84@4.84\(\frac{1}{2}\) for demand aterling bills.

In domestic bills the following were rates on New York to-day at the undermentioned cities: Savannah, buying 5-16@\(\frac{1}{2}\) discount, selling \(\frac{1}{2}\) discount; Cincinnati, moderate demand, par, selling 100 premium; St. Louis, 1-10 discount; Chicago, 25 premium; Milwaukee, par; Charleston, easier, 5-16@\(\frac{1}{2}\) discount, \(\frac{1}{2}\) par; and New Orleans, commercial, \(\frac{3}{2}\), bank, \(\frac{1}{2}\) discount.

Quotations for foreign exchange are as follows:

Quotations for foreign exchange are as follows:

	Nov	2
· ·	60 days.	8 days.
Prime bankers' sterling bills on London		4.85 @4.85%
Good hankers' and prime commercial		4.94 @4.85
Good commercial		4.82%@4.83%
Documentary commercial	4.77%@4.78%	4.82 @4.83
Paris (fraucs)	5,225,05.20	5.20 @5.18%
Antwerp (frauce)	5.221605.20	5.20 @5.18%
Swies (france)	5.221/4@5.20	5.20 @5.18%
Amsterdam (guilders)	39% @ 40	40%@ 40%
Hamburg (reichmarks)	93% @ 94%	94%@ 95%
Frankfort (reichmarks)	93% @ 94%	94% @ 95%
Bremen (reichmarks)	93% @ 94%	94% @ 95%
Poslin (reichmente)	93% @ 94%	94% @ 95%
Berlin (reichmarks)	33% (3) 3478	32/8(0 30/2

Boston Banks .- The following are the totals of the Boston banks for a series of weeks past:

	Loans.	Specie. L.	Tenders.	Deposits.	Circulation.	Agg. Clear.
	8	8	8		8	\$
Sept. 8	128,830,900	1,787,200	6,761,500	49,261,700		84,657,727
Sept. 10.	129,092,200	2,151,200	6,652,100	49,567,500	23,524,000	41,237,484
Sept. 17.	129,162,500	2,261,200	6,767,100	49,513,800	23,546,300	41,842,091
Sept. 24.	128,782,900	2,375,000	6,809,300	49,448,700	23,421,400	41,020,780
Oct. 1	128,819,900	2,407,000	6,430,800	49,830,300	23,341,000	40,817,565
Oct. 8	128,147,100	2,267,200	5.811.900	49,458,400	23,808,0 0	53,175,098
Oct. 15	127,402,700	2,119,000	5.427.100	48,339,800	23,987,700	47,046,262
Oct. 22	126,357,800	2,210,600	5,605,000	48,427,800	24,037,000	50,592,119
Oct. 29	128,497,500	2,459,600	5,947,800	48,770,800	23,949,300	44,510,414

Philadelphia Banks .-- The totals of the Philadelphia banks

	Loans.	Specie. L	. Tenders.	Deposits.	Circulation.	Agg. Clear,
	\$	*	8		\$	\$
Sept. 3.	61,110,147	1,132,272	14.642.217	49,989,668	10,403,113	28,881,504
Scot. 10.	61.057.342	1.241.007	14,589,275	49,397,024		30,566,963
Sept. 17.	61,393,773	1.142,579	14,355,546	49,750,085		33,760,225
Sept. 24.	81,154,599	1.345.360	14,225,868	49,275,000		34,831,338
Oct. 1	61.085.110	1,376,571	13,920,867	49,072,910		82,856,411
Oct. 8	61,218,252	1,320,515	13,461,572	49,293,947		40,605,826
Oct. 15	61,013,149	1,294,076	12,957,296	47,768,873		37,829,614
Oct. 22	60,812,307	1.287,578	12,971,540	47.160 675		35,624,456
Oct 22	60 731 184	1.857.001	13.143.721	48.047.38		83,937,479

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 Oct. 27, 1877:

ending at the commencement of business on Oct. 21, 1011.										
	-		-AYERA	OR AMOUN	T OF-	Classil				
		Loans and	Owesta	Legal	Net Deposits.	Circula-				
BANKS	Capital.	Disconuts.	Specie.	Tenders.	Deposits.	tiod.				
N	B 000 000	8,278,200	2,127,200	1,062,300	8,035,000	38,000				
Met hattan Co	3,000,000 2,050,0.0	5,937,700	653,500	647,800	4,351,100	7,500				
Merchanta'	8,000,000	7,055,400	1,101,600	617,300	5,879,800	133,000				
Mechanics'		6,355,200	656,100	620,800	4,829,800	125,200				
Union		4,353,400	212,600	4 18,800	2,885,800					
Amorica	8,000,000	8,783,600	1,060,200	1,298,300	6,958,200	1,100				
Phoenix		2,601,000	276,000	437,000	2,422,000	270,000				
Cliy	. 1,000,000	5,885,400	1,230,400	741,000	4,497,200					
Tradesmen's	. 1,000,000	3,062,600	75,500	350,200	1,639,200	794,700				
Fulton	. 600,000	1,874,200	129,100	804,400	1,356,600	*****				
Merchants' Exch	300,000	9,390,300	662,600	2,190,900	2.093,500	* 00k 000				
		3,236,100	278,000	447,800 243,200	2,537,700 1,984,500	625,800				
Gallatin National Butchers'& Drov.	1,500,000	2,430,700 1,521,000	449,100 67,000	198,000	1,092,000	45,000 207,000				
Mochanics' & Tr.		1,702,000	46,800	185,200	919,600	191,000				
Greenwich		802,200	30,000	191,600	758,100	2,700				
Leather Manuftre.		2,411,700	307,100	299,600	1,968,700	237,500				
Seventh Ward	800,000	945,400	91,300	175,800	944,400	86,600				
Seventh Ward State of N. York.	800,000	1,715,100	219,400	233,800	1,491,900	45,000				
American Exch'e.	5,000,000	11,243,000	819,000	1,551,000	7,534,000	235,000				
Commerce	5,000,000	14,185,900	815,400	1,109,700	5,337,600	2,142,100				
Broadway	1,000,000	4,611,903	74,200	536,100	2,902,500	894,600				
Mercantile	1,(00.000	8,153,800	256,300	415,800	2,862,800	45,000				
Pacific	422,700	1,916,400	24,500	483,800	1,845,000	470.000				
Republic	1,500,000	3,221,600 3,183.400	365,200	112,200 414,700	1,684,400 3,017,800	450,000 868,400				
People's	450,000 412,600	1,381,900	261,100 22,800	174,200	1,235,900	5,400				
North America		1,976,700	109,000	251,600	1,537,800					
Henover	1,000,000	3,873,200	196,600	657,400	8,168,600	418,400				
1rving	500,000	1,920,000	14,900	411,700	1,812,000	76,100				
Metropolitan	8,000,000	12,617,000	1,122,000	1,448,000	10,393,000	329,000				
Citizens'	600,000	1,390,100	61,100	851,400	1,518,500	134,100				
Nassan	1.000,000	2,044,200	29,700	307,000	2,005,800	3,900 217,500				
Market	1,000,000	2,525,703	146,000	831,500	1,704,400	400,000				
St. Nicholae Shoe and Leather.	1,000,000	2,148,400 8,591,000	65,800 189,100	216,200 492,500	989,600 2,760,000	496,300 849,200				
Corn Exchange	1,000,000	2,978,200	98,100	557,000	1,879,600	4,700				
Continental	1,250,000	2,911,400	42,100	431,000	1,852,100	722,200				
Oriental	300,000	1,917,000	10,400	191,200	1.099.300	1 40,000				
Marine	400,000	1.992,400	111,400	416,600	1,969,300	241,400				
Importers & Trad.	1,500,000	14,780,200	596,500 511,100	3,665,800	15,179,700	1,116,400				
Park	2,000,000	10,339,400	511,100	3,066,600	12,824,100	60,000				
meen. BKg. Ass'n.	500,000	709,600	9,700	113 800	529,000	296,900				
Grocers'	300,000	765,800	8,400	157,000	708,400					
East River	401,000	983,900	19,500 12,700	134,300	745,500	00.000				
Menuf're' & Mer.	350,000 160,000	761,800 437,000	1,100	125,200	585,800	93,800				
Fourth National	3,750,100	12,779,100	8:6,900	2,817,100	10 389 200	1,048,600				
Central National	2,000,000	7,680,000	148,000	1,658,000	10,389,200 6,752,000	1,463,000				
Second National	300,000	1.940,000		514,000	2,023,000	270,000				
Ninth National	1,500,000	4,945,600	166,700	1,414,900	4,653,600	717,000				
First National	500,000	5,481,400	716,400	1,114,203 1,279,700	6,056,300	414,100				
Third National	1,009,000	4,431,600	638,000	1,279,700	5,479,100	100,500				
N. Y. Nat. Exch.	300,000	1.162,900	85,500	207,700	828,500	269,700				
Tenth National	000,000	1,234,100	13,000	108,200	490,900	445,200				
Bowery National. New York County	250,000	1,125,400	2,500	240,000	868,300	224,000				
German American	200,00	1,145,100 2,096,400	76,200	309,600	1,789,600	180,000				
						• • • • • •				
Total	38,285,200	36,287,400 1	7,322,400 8	39,235,100	98,848,700 1	6,726,000				
The depleties	- 4	-4				2,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,				

	LOADS.	Specle.	L. Tenders.	Deposits.	Circulation.	Age Class
May 12. 1		\$23,272,500		\$2 !7,2 26,900	416 068 700	\$437,849,459
May 17.	255,814,700	21,857,200		226,615,400		393,161,605
May 26.	253,503,500	21,348,700		225,432,600		384,639.097
June 2.	250,751,400	19,814,500		223,481,600		833,635,818
Jone 9.	251,673,000	19,441,700		223,738,500		401,145,247
Jans 16.	250,687,500	18,354,100		222,665,800		
Jane 23.	257,416,590	16,209,000		223,816,100		889,281,258
Jane 30.	251,655,600	17,453,000		226,488,2 0		885,825,9:3
	253,323,500	21,259,300		231, 228, 600		327,793,221
	252,452,700	18,887,800	59,809,200	279,058,300		345,922,956
	255,982,200	14,979,800	57,499,700			391,341,937
	249,169,603	18,984,100		222.813,600		400,708,210
	249,767,800		57,325,200	231,064,900	15.517,900	368,914,804
Aug.11.		14,135,800		219 166,600		890,467,627
Ang. 18.	245,377,200	15,030,700		215,411,600	15,639,500	340,062,240
Ang.25.	243,895,300	13,449,700		213,414,600	15,545,900	344,757,974
	241,899,600	14,250,000		218,028,500		420,915,000
Sept 1	243,778,700	16,010,100		209,450,700	15,383,300	400,793,928
Sept. 8	213,920,800	19,961,600		210,574,100		897,270,895
Sept. 15.	213,795,000	19,913,000		208,582,400	15,577,100	379,235,693
Sept. 22.	243,976,403	19,274,700		206,724,100		405,032,278
Sept. 29.	241,817,800	16,652,800		200,771,200	15,721,400	
Oct. 8	238,470,900	16,551,700		197,853,400	15,990,200	423,838,637
	218,219,600	17,090,800		197,171,600	18,091,000	485,782,249
Oct. 80	239,183,800	16,613,900		195,561,500	16,230,300	478,165,840
Oct. 27	236,287,400	17,322,400	89,235,100	191,848,700	16,726,000	437,887,459

QUOTATIONS IN BOSTON. PHILADELPHIA AND OTHER CITIES.

				1	
SECURITIES.	Bld.	Ask.	SECURITIES.	Bid.	Ask.
BOSTON.		-	Vermont & Mass. 1st m., 6s, '83	-	
Maige 6s		107	втоска.		
New Mampanire 6a		100	Boston & Albany	_	1017
			Boston & Lowell	Z	12178
Massachusetts 5s, gold	110	11156	Boston & Lowell		000
Boston 51, currency	110		Boston & Maice Boston & Providence	XA318	9336
de 5e, gold	100		DOBLOB & Providence	2	
Chicago sewerage Ta.	100		Burlington & Mo. In Neb	43	4314
da Municipal Ta	****		Cheshire preferred		
do Municipal 76			IUID. BEEGDERV & Clev	154	
Portland 6a			IUGBcord		
Atch. & Tepeka ist m.7e	8734	8754			
do land grant 7s do 2d 7s. land inc. 12s.	7916	80	CODB. & Passumpsic	48	51
do 2d 7a	483%		PARTICELL (DIBBE.).	927.2	4
_ do land inc. 12s.	100	1003/	Esstera (New Hampshire)	aya	
DORTOR OF WIDERA AB			Eastera (New Hampshire) Fitchburg	100	
			Menchester & Lawrence	100	
BOSTOD & Lowell 7s			Nashua & Lowell.	#121	
DOSEGE & MAIRO 74			New York & New England		
Burl. & Me., land grant 7s.			Northern of New England		
de Neh Su 1501	10884	100	Northern of New Hampshire	73	
do Neb. 88, 1891	0.173	101	Norwich & Worcester	124	125
Esstern, Mass., 3%s, new.	0.1	****	Ogdensb. & L. Champisin		3114
Hartford & Erie 7s, new	00/4		do do pref.x	9116	88
Ogdenahurg & Lake Ch. Sa	11	111/4	Old Colony	9012	97
Old Colony A Vanner of St.			Pertiand Saco & Portamonth	05	
Old Colony & Newport 76, '77.			Khilaud, common.		
Rutland, new 78. Verm't C. lat m., cons. 78, '86.			do preferred	0.5/	
Tom t C. 1st m., cons. 7s, '86.]		IVermont & Canada		
			Vermont & Massachnsetts	1001	110
Vermont & Canada, new 84	[Worcester & Nashua	46	46

BOSTON, PHILADELPHIA, Etc.-Continued.

\$		_	_				
	ascubities.	Bid.	. Ask	SECURITIES		Bid.	Ask.
,		-					
	PHILADELPHIA.			Pennsylvania 6s, cor Schnylkili Nev, let 1 do 2d m. 6 do 6s, 1 do 6s, boat d do 7s, boat d Snsquchanna 6s, con	ip., :910.	90	65
	STATE AND CITY BONDS.			do 2d n	n. on, '91.	65	95
1	Penna, 5s, g'd, lnt., reg, or cp			do m. 6	8, '95		,
)			1000	do 64,1	mp, '80.		
)	do 6s 10.15 reg., 1872-190	1034	1073	do 74. best &	Car. 19:5	50	
)	do 5a, new, reg., 1892-190 do 6a, 10-15, reg., 1872-190 do 6a, 10-25, reg., 1872-192 Philadelphia 6a, old, reg do 6a, new, reg	111	1113	Snsquehanna 64, con	D., 19.8 .		
	Philadelphia 64, old, reg	11147	1113	BALTIMOI			
3	Allegheny County 54, coup	90	1117	Maryland 68, defense	. J.& J.		
)	Pittaburg 4s, coup., 1913			Maryland 68, defense do 68, exemp do 68, 1890, qu	1, 1687		114
	do 54, reg. & cp., 1913	. 81		do 62, 1890, qu	erteriy		****
1	de 7s. W't'r ln. reg. &c	1013	d::::	Baltimore 60, 1891, q	narterly.		
	do 7e, str. imp., reg., '88-8	5 .75	91	do 68, 1886, J.d	J	1	
)	Allegheny County 54, cetyp Pittaburg 4s, coup., 1915 do 5s, reg. & cp., 1913 do 6s, gold, reg do 7s, wt'r ln, reg. &c. iio 7s, str. inp., rec., 38-8 N. Jersey 9s, exempt, rg. &cp Camden Ceunty 5s, coup do 7s, reg. &coup Delawsre 6s, conpon			do 5s, quarie; Battimore 6s, 1891, q do 6s, 1885, J.d do 6s, 1885, J.d do 6s, 1890, qua do 6s, park, 185 do 6s, park, 185 do 6s, park, 185 do 1900, J.d do 1900, J.d do 5s.	O O -M	1111	
) :	Camden City 6s, conpon			do 64, 1893, M.	& S	1	
	de 7s, reg. & coup			do 6a,exempt,	33,M.&S.	200	
	Delaware 6s, conpon Harrisburg City 6s, conpon.	1024		do 1900, J. &	J	113	1123
í				do 5e		10134	1013
)	Camden & Atlanticdo do prof		20	Norfolk water, 8s			
)	Catawisas	8	28	Balt. & Ohio	100	100	105%
9	do pref	8334	34	do Wash, Br	sach, 100		
1	do pref	31	813				16
۱	Heat Pennsylvania	36	87	Western Maryland	50	10	10%
ſ	Delaware & Bound Brook East Pennsylvania Elmira & Williamsport do do pref			Northern Central Western Maryland Central Ohio. pfd Pittaburg & Connelli	50		
	do pref. Har. P. Mt. Joy & Lancaster Huntingdon & Broad Top	40	41	Pittsburg & Connell	3viile50		
	Har. P. Mt. Joy & Lancaster.		4	Balt. & Chio 6s, 1880.	J.&J	108	
)	de de pref.	5		do 68, 1885,	A.&O	103	104
۱	de de pref. Lehigh ValleyLittle Schnyikill	38	88%	Fittaburg & Connelli Balt. & Chio 6s, 1830, do 6s, 1835, N. W. Va. 3d m.gner Pittab. & Connellev." Northern Central 6s, do 6s, 19d, Cen. Ohio 6s, 1st m., 1890, do 2d ms, gner., J do 2d ms, gner., J do 2d m., pref	LAL 80'	99	
1	Minehill	48	1 49	Northern Central 6s,	'85, J&J	103	10814
1	Nesquehoning Valley	4514	4614	do 6a, 190	0, A.&O.	10036	
1			100	Cen. Ohio 6a. lat m . "	MAS	9494	95
1	Northern Pacific, pref North Pennsylvania	35	39	W. Md. 6s. ist m., gr.,	'90,J.&J.	222	
1			29	do 1st m., 1890, J	. & J	98	
ł	Philadelphia & Erie Pniladelphia & Reading Philadelphia & Trenton Phila Wilming. & Baltimore.	15	15% 115	do 2d m., pref.	. Œ J		
4	Philadelphia & Reading		115	do 2d m.,gr. by W	.Co.J&J		
1	Phila. Wilming. & Baltimore.			do 64. Sd m., guar	., J.& J.	iii	
١	Pittsburg Tituev. & Buff United N. J. Companies	8%	874 1134	do 2d M &	X A	90	91 46
	West Chester conect pref	1179	123%	do 2d m., gner., J do 2d m., pref do 2d m., gr. by W do 6s. 5d m., gual Mar. & Cin. 7s, '92, F'. do 2d, M. & do 8s, 3d, J. Union RR. 1st, gnar., do Canton et	& J	1834	199
	West Chester censel. pref			Union RR. 1st, guar.,	J. & J.		
j	CANAL STOOKS.			do Canton en	dorsed.	103	1031
1	CANAL STOCKS. Cheespeske & Delaware			Baltimore Gas certif	cates		
1			16%	People's Gas	*******	14%	15
ł	Lehigh Navigation Merrisde	1	20/1				
ı	de pref			WASHINGT	ON.		
ı	Pesnsylvanis	***	1	Perm. Imp. 68. g., J.A.	L.I. 1891	189	104
Į	de pref	7	814	do 74, 1891		102	104
1	Susquehanna		-/-	Market Stock bonds,	70, 1692.	102	104
1	RAILROAD BONDS.			Water Stock bonds,	7a 1901	102	104
1	Allegheny Val., 78-108, 1895	10654	1073	WASHINGT District of Colum Perm. Imp. 6s, g., J.d do 7s, 1891 Market Stock bonds, do do do Washington Ten-year bonds, 6s, "Fund. loan (Cong.) 8 do (Leg.) 6s, Certife.of et'ck (128) do (1843) Ches. & (). et'k (*41) 6s		100	104
I	de inc. 7s. end. '91.	40	85 43	Ten year bends, 6s, "	18	94	100
ı	Belvidere Dela. 2d m. 6s. '85	100%	101	Fand. loan (Cong.) 8	a, g., '92.	102	104
ı	do Sd m. 68, '67	23	96	Certife.of at ck (1828)	59. at pl.	75	104 80
1	Camden & Amboy 68, '83	10914		do (1843)	8s, at pl.	90	95
ł	de mort. 6s. reg., '89	107	108	Ches.& O. et'k ('47) 6s. Georgetown. General atock, 8s., 188 do 6s. et Bonnty stock, 6s	at pl	85	
1	Com. & Atl. 1st m. 76, g., 1933	***		General stock Sa :88	1	100	106
1	de 21 m., 76, cur., '80	94	96	do 6s, et	pleasure	85	
ł	Catawissa 1st. 7s. copy '82	101		Bonnty stock, 6s Market stock, 6s Board of Public Wor	do		
t	do chat. m., 10s, '83	100		Board of Public Wor	do	85	
I	do new 76, 1900	108	103%	Certife. gen. imp. 8 de Seriea Certife. sewer, 6s, "	777-78.	93	100
1	Dan H & Wilks, lat. 7s. '27'	100		do Seriea		98	100
1	Delaware mort., 6s, various			Certife. sewer, bs,	71-77	35	45
ł	Del. & Bound Br., 1st, 7s, 1906	97	98	CINCINNAT	CX.		
1	El.& W'menort, let m., 7a, '60	10256	105	Cincinnati 6s			100
ı	do 1st m., 6e, perp.	100		0.00	· · · · · · · · I	100	110
ı	Harrisburg 1st mert. 8s, '8s	105	112	do 7-30e do South. RR	7.30a.+	10234	104
Į	de 2d m. 78, gold, '95.		106	da do 6	gold.		
ı	de 8d m. cons. 7s, '95".	25	40	Hamilton Co., O., 68.	longI		100
1	Susquehanns RAILROAD BONDE. Allegheny Val., 78-108, 1895 do 78, E. ext., 1910 do 16, E. ext., 1910 do 16, E. ext., 1910 do 16, T., end., '91 Camden & Amboy 68, '83, do 84 mort. 68, reg., '83 de mort. 68, reg., '83 de mort. 68, reg., '83 Cam. & Atl. 1st m. 7e, cur., '82 Cam. & Burlington Co. 68, '97. Catawissa 1st, 's, corv., '62 do chat. m., 108, '83 Cennecting 68, 1900-1904. Cennecting 68, 1900-1904. Dan. H. & Wilka, 1st., '7s, '87 Delsware mort., 68, variona. Dal. & Bound Br., 1st., '7s, '83 Delsware mort., 68, variona. Dal. & Bound Br., 1st., '7s, '83 do 1st m., '68, perp. Harrisburg 1st mort. '8, '88 & B. T. 1st m. '2s, '90, '90, do 8d m. cone. 7a, '95', itheack Athen 1st., '81, '82 do 2d mort. 68, 1900 Lehigh Valley, 64, conp., 1898 de 58, reg., 1939			do 7& 7:30	long.	107 I	106 112
ı	de 2d mert, 6a, 1900			Cin.& Cov. Bridge at'	k, pref.	95	100
ı	de 2d mert. 6a, 1900 Lehigh Valley, 6a, conp., 1893 de 5a, reg., 1893 do 7a, reg., 1910 de cen. m., 5a, r., 1918	109	10914	Cin. Ham. & D. let m.	74 '85	10236	103%
l	do 58, reg., 1895	109%	120% 114	Cin. Ham. & Ind., 76,	ren	45	48
H	de cen. m., 56.rg.,1928	98	99	Cin. & indiana ist m.	78	9.3	94
-	do 7e, reg., 1910 do cen. m., és.rg., 1935 Little Schuylklif, 1st m. 7a, 'v2 North, Penn. 1st m. 6e, cp., '85. do gd m. 7e, cp. 'y6. do gen. m. 7e, cp., 'y6. do gen. m. 7e, cp., 1909. Oil Creek ist m. 1e, coup., 81. Pitteb. Titusv. & H., 7e, 7e, 7e, 7e, 7e, 7e, 7e, 7e, 7e, 7e	100		do Gouth. Re do 6 of the Hamilton Co., O., 6s., de 7 & 7.50. de 2d m. Cin. Ham. & D. 1et m. do 2d m. Cin. kindians ist m. do 2d m. Colom. & Xenia, 1st n Dayton & Mich. let m do 1st m. do 1	0. 78. '90	71	75 105
1	North, Penn. 1st m. 6e, cp., 85.	10014	107	Dayton & Mich. let m	. 76. 81.	102	103
1	do gen. m. 7s. cp., 1903		107	do 2d m	. 78, '84.	98	88
1	do gen. m. 7s, reg., 1909	10634	10714	do 3d m	70, '85.	90 (100)	95
1	OH Creek 1st m. 76, coup., 82.	53	89 54	do ist m	1905	85	90
1	Pa. & N.Y.C.& P.RR.78.96-1906	10936		do let m	. fa, 1905	76	78 70
1	Pennsylvania, 1st m., cp., 80	105)4	106	do (Lef. let m	m. 7e 100	65 88	90
1	do gen. m. 6s, cp., 19;0.	100	10636 107	Little Mami 6s. '63	117154	99	90 100 16
	do cons. in. 63, rg., 1910.	93	94	Cin. Ham. & Dayton	tock	14	16
1	do coas. m. 6s, cp., 1905.	53	9316	Device & Michigan at	ock	No.	LUU
		ioi	102	Deyton & Michigan at de 8. p.c. at	k, gnar	91	35 92
	do 2d m 78, cp., '81.		985g	do 8. p.c. at Little Miami atock		92	9214
1	Phils. & Reading 6s, '80,			LOUISVILL.	W2.		
	do 78, coup., 98	•	45	Lonisville 7a.	-30 + 1	101	03
	do 7s, coup.,98 do deben, cp.,93 do cons. m. 7s, cp.,1911. de cons. m. 7s, rp.,1911. de new con. 7s, 1830 Phila. & Read. C. & 1. deb. 7s, 22 de do 7s, 72-30 Phila. Wilm. & Balt. 6s, 84 Phila. Wilm. & Balt. 6s, 84	101	102	toulsville 7a		97 97	88 88
1	de cons. m. 7s, rg.,19:1.	10116	103	do 64, 97 to 93.	10 '90 1	97	88
	de new con. 7s, 1893	57	58 65	do water stock	64. 97	97	98 93 98
	de de la la 193			do wharf 6s		97	98
	Phila. Wilm. & Balt. 68, '84		74	do spec'l tax 6s	01 '89. †		88
	Pitte. Cin. & St. Lonie 7e, 1900	7314	74	do 2/1 m. (1&M	100 011	71 .	711
	Staubeny & Ind let Se 1894	841/4	8534	de let m. 78. 1	906†1	00 1	713 0032
	Stony Creek 1st m. 7s, 1907	100	98	oniev. C.& Lex. let m	71, 97. 1	18 1	19
1	Suphury & Erie let m. 7e, '97	108	***	OBIG. & Fr'K., LOUISY.	ш,04, 5: 1	00	0016
ŀ	Warren & F let m 7e '91.	77	84	Leh, Br. 6e, '86	·	97	98
1	Phila Wilm, & Bail, 6a, 7a, 72-9a, Phila Wilm, & Bail, 6a, 7a, Phila Cin, & Bt. Lonis 7a, 1990 Steebenv, & Ind. 1st, 6s, 1834 Stony Creek 1st m. 7a, 1971 Sunhury & Eric 1st m. 7a, 1971 United N. J. cone. m. 6a, 74. Warren & F. 1st m. 7a, 73 West Chester cons. 7a, 7si West Jersoy 6a, deb., coup., 38 do 1st m. 6a, cp., 76. do 1st m. 7a, 77. Western Pean. RR. 6a, 883 do 6a P. B., 78 Wilm. & Read. et m. 7s, 1900 do 2d m., 1902*	7.78		do spec'l tax 6s- left, 51.4c. itst m. (1.4c.) do 2d m., 7s., do 1st m., 7s. F. oniev. C. & Lex. 1st m onie. & F. Fk., Louiev. oniev. & Neshville— Leh. Br. 6s., 36 1st m. Leb. Br. Ex., 7s. Lou. in. do 6s. Consol. 1st m. 1s., 2s. efferson Msd. & Ind. outsville & Nashville. outsville Water 6s., Ce	780-55.	96	97
1	West Jersey 6s, deb., coup., '8S	80	81	Consol let m 78 300	T	95	9514
	do 14t m. 6s, cp., '96.		0114	efferson Mad. & Ind.			
,	Western Penn. RR. 6s. 1893	75	80	ouisville & Nashville.	1000	88	385
J	do 68 P. B., 96			onisville Water 6s, Ce	1907 1	MA	93
1	Wilm. & Read, let m. 7s, 1900						
	GANGE BONDS			t. Lonia 66. long	1	03 1	04
	CANAL BONDS.			do water 6e, gol	d† 1	0516	***
ì	Jolamero IMwleion Se on 100			do do do	new.	100	***
1	chigh Navigstion 6s, reg., 84	04	0434	do renewal gol	d. 6a. + 11	CSC!	-
	do RR., rg., 9		035	go sewer, g. 69.	92-3.	051	-
	do conv. rg. 7			t. Louis Co. new park	g.6s.+		
	no conv. R. TR. 9	95	9014	do cur. 7s	Bar's 1	50	9.0
	de gold, '97	85	98	t. Louis 6s, long	do B	23	
3	de cent. m. 7s, rg., 181 dorris, boat loan, reg., 1885.		:::	do do	do B	25	30
	* In default of interest,		11	+ And interest.			

QUOTATIONS OF STOCKS AND BONDS IN NEW YORK.

U. S. active Bond	ls and Railroad Stocks ar	e quoted on a previous page.	Prices represent the per cent value, whatever the	e par may be.
	1 . (1	1 1 1	1 1 11	

BEGURITIES. Bid.	Ask.	axcumities.	Bid.	Ask.	snovetries.	Bid.	Ask.	SECURITIES.	Bid.	,
State Bonds.		1.11 . 1 (1) (1)	80		rol. & Wabash, ex coupon do !st m. St.L. div.	94 85	95 87	North. Pac. 1st m. gld. 73-104 Omaha & Southwestern RR. 6s	16	_
Alaoama 5s, 1883 3914 do 5s, 1886 39 do 8s, 1886 39		Jonet & Chicago, 1st m	113	110	do ex-matured conn.	1	7314	Oswego & Rome 7a, guar Peoria Pekin & J. 1st mort Peoria & Rock I. 7a, goid Port Huron & L. M. 7a, g. end. Pullman Palace Car Co. stock.	91	20 98 95 60 25
do 88, 1888		do do consol. m. 16 do 5s sink'g f'd, A.&O Chic Rk. Isl. & Pac 18t m. 76	10736	1075	do Ex & Nov., '7, coap. do equip't bands, do con. convert	52	5214	Port Haron & L. M. 7s, g. end. Pallman Palace Car Co. stock.	15 16	20
do 88 of 1892 20	30	do 8. F. Inc. 68, '95 do 68, 19:7, conpon.	105/2	105%	do Ex. Nov., 'i8,& prev's Great Western, 1st m., 1888		9194	do hds., 8s, 4th series Rome Watertown & Og. 1st m. St. L. & 1. Mt. (Ark. Br.) 78, St. L. & San P., 2d m., class A. do do class B.	923 <u>6</u>	64
do 78, L. R. P. B. & N. O. 4 do 78, L. R. P. B. & N. O. 4 do 78, Mars, O. & R. R. do 78, Ark. Cent. RK. Connecticut 68.		Central of N. J., let m., ncw do do lat consol	111 6816 64	112	do ex coupon do 2d mort., '93. do Ex & Nov., '77.com,	75 62	75% 63	St. L. & San P., 2d m., class A.	51 30	0.4
do 7s, L. R. P. B. & N.O. 4 do 7s, Miss. O. & R. R. 4		do do ist consol do do con.conv Lehigh & Wilkes B. con.guar Am. Dock & Improve. bonde Ch. Mil. & St. P. ist m. 8s. P. D. do do 2d m. 73-ib. do do lat 7s. gd., R. D. do do lat m., La C. D. do do let m., La C. D. do do let m., L. & D. do do let m., L. & D. do do let m., L. & D. do do let m., C. & M.	64	85 331/4	do Ex & Nov. '77, coup.' Quincy & Toledo, 1st m '90 do ex mat. & Nov., '17, cou. Illinois & So. Iowa, 1st mort		9)	do do class C. South Pacific Railroad, 1st m	25 741/2 25	75 35
do 7s, Ark. Cent. RR	99	Ch. Mil. & St. P. 18t m. 8s, P.D. do do 2d m. 73-10, do	114	115	Han & Cont Missouri intro	75		South Pacific Railroad, ist m 8t, L. & So'eastern 1st 7s, gold. St. Lonis Vandalla & T. H. 1st. do 2d, guar Sandusky Mans. & Newark 7s. Sloux City & Pacific 6s South Side, L. I., 1st m. bonds.	95 65	100 73 93
do 7s, new hondsdo 7s, endorsed	1075	do do lat 78, gd., R.D.	10314	98	Pekin Linc'in & Dec't'r, ist m Western Union Tel., 1900, coup do do reg	10316	105	Sandusky Mans. & Newark 7s. Sloux City & Pacific 6s	90	93
do 7s, gold honds 1/5 Illinois 6s, coupon, 1879 101½ do Warloan 201½ Kentschap 6s 58	103	do do let m., I.& M.D. do do let m., I. & D	94	95	Miscellaneous List.			South Study, E. 1, 18cm, 100ms, 100ms	40 50	65
		do do let m., H. & D.	10016 9146		(Brokers' (Duotations)			do 78, 1st	84 97 90	
do 6s, new		do do 2d m	34001	110	Albany, N. Y., 6s, long	110	113 103%	Tol. Can. So. & Det 1st 7s, g. Union & Loganspart 7s	38 59 59	45 61
do 6s, levee 53 do 8s, do 53 do 8s, do 1875 53		do do int. nonds. do do consol. hds do do ext'n bds	100	10614	do 7s, seweragedo 7s, water	107	108	Union Pacific, So. branch, 68,g West Wisconsin 78, gold Wisconsin Cent., 18t, 76	35 S0	40 35
do 8s, of 1910 5	25 26%	do do let mort do do cp.gld.bds.	107% 93% 02%	108	Cleveland 7s, long	107 10736 139	14.8 111 111	Southern Securities.		
Michigan 68, 1879-79		Iowa Midland, lat mort. 8s	107	100	Elizabeth City, 1830-93 † do 1885-93 †	95 94	96 96 100	(Brokers' Quotations.) STATES. Alahama new consols, Class A do do Class B	3914	41
do 6s, 1893		Peninsula 1st mort., conv Chic. & Milwankee, 1st mort	107	90	indianapolis 7-308	105	110	do do Clasa C	9746	493 <u>6</u> 99
Funding, due 1874-5 106 Long bonds, due '92-'90, 1106%	108	Winona & St. Peters, 1st m do 2d mort. C. C. C. & Ind's 1st m. 7s, S. F	10716	76	Newark City 7s long	11111	110 114 105	Georgia 6s, 1878-'96	80 89	100
Asylum or Un., due 1892. 10534 Hun. & St. Jos., due 1886. 105	10654	Del. Lack. & Western, 2d m			Poughkeepsie Water	109	111	Texas 5s, 1892	11136	
do do 1887. 105 New York State— 68, Canal Loan, 1877 68, do 1878 68, gold, reg 1887		do 2d mort	114	115	Toledo 8s. 1877-'89	102	1105		10336	105
48, do 1878 68, gold, reg1887 68, do coup. 1887		do construction.	72		OITIES. Albany, N. Y., 6s, long Buffalo Water, long Chicago 6s, long dates do 7s, sewerage do 7s, sewerage do 7s, river improvem't Cleveland 7s, long Detroit Water Works 7s Elizabeth City, 1830-93 Harlford 6s, various Indianapolis 7-30s Long Island City Newark City 7s long do Water is, long Oswego 7s Poughkeepsie Water Poughkeepsie Water hds., 1930- Toledo 5s., 1871-799 Toledo 5s., 1871-799 Toledo 7-30s Yonkers Water, dne 1998 RAILROADS. Atchison & Nebraska, 3 D. C.	200		CITIES. Atlanta, Ga., 7s	85 95	89 97 93
		do 1st con. guar. Del. & Hudson Canal, 1st m., '89	863/2 98 1603/	9816	Atchison & Nebraska, 3 p. c Atchison & P. Peak, 6s, gold. Soston & N. Y. Air Line, ist in Bur. C. R. & N. (Mil.) g. 7s Bur. & Mo. Riv., lund in. 7s† do 3d S., do 8s†	80 87 98	99	do 8s. do waterworks. Augusts, Ga., 7s, honds. Charleston stock 6s Columbia, S. C., 7s, F. L. bds. Columbia, S. C., 6c. Columbia, Gu., 7s, honds. Lynchburg 6s.	91 86 60	93 90 68
68, do do 1892 68, do do 1892 North Carolina		do do caup. 7s, 1894 do do reg. 1, 1891	8078	97	Bur. & Mo. Riv., land in. 7st do 3d S., do 8st	1001 1105	110 112½	Charleston. S. C., 78, F. L. bds. Columbia, S. C., 68	50 50 65	83
65, old. J. & J	1814	do do csup. 7s, 1891 do do reg. 1, 1891 Alhany & Suaq, 1st bonds do 2d do do 3d do	051/2	109	do 4th S., do 85† do 5th S., do 85† do 6th S., do 85†	110% 110% 110%	1125 1125 1125	Lynchbarg 6s	94 75	90
doA.& O 70 do conp. off, J. & J 51		do ist cons. gnar Rens. & Saratoga, ist coup. do let regist d.	1111%		California Pac. RR., 7s, gold	62½ 87	90 71	do honds A & B	30½ 81 81¾	83
do do off, A. & O. 51 Funding act, 1866 8 do 1868 8	10	PETIC. 18t mort., extended		110	Canada Sonthern, 1st in. coup.	,60	60 60	Mobile 5s (coups. on) do 8s (coups. on)	20 20 39	1
New honds, J. & J 6 do A. & O 6 Special tax, Class 1 13	834	do do endorsed do 2d mort., 7s, 1879 do 3d do 7s, 1880	104%	105	Central Pacine, 78, gold, conv. Central of Iowa 1st m. 78, gold. Chesapeake & O.2d m., gold 78	27	30	Columbus, Gen., is, bonds. Lynciburg 6s. Macon bonds, is. Macon bonds, is. Memphis bonds C. do bonds A & B do end, M. & C. Rit. Mobile 5s (coups. on) do 8s (coups. on) do 8s, funded. Montgomery 8s. Nashville 6s, old. do 6s, new.	30 70	45 50 80
do Class 2 1 do Class 3 1		do 2d mort., 7s, 1879	1045	100	Carthage & Bar. 8s	101	101元	New Orleans prem. 5s	3156 37	77716
Ohio 65, 1881	iii	Buff. N. Y. & E, ist. m., 1877 do do large hds.	102%		Bur. & Mo. Riv., land in. 7s., 1d of 0 8d 8, 40 8s., 1d 0 8d	110	111	do 68, new	90	000
South Carolina— 68. 40 Jan. & July	35	do do large hds. do do new bds. 1916 ilan. & St. Jo., 8s, conv. mort, illinois Central—	1079a	10734	Chic. Dub. & Minn. 8a	18	20136	do do warr imp %, 7-30 Norfolk 5s. Petersburg 6s. Richmond 6s. Savennsh 7s, old. do 7s, new. Wilm'ton, N.C., 8s, gold coup do 8s, gold on.	95	98 67 103
April & Oct		Dahuque & Sloux City, ist m	102	105	Chicago & Iowa R. 8888.	ioi	50 10134 20	Bavennsh 7s, old	40 40 60	53 53 80
April & Oct. 30 Funding act, 1868. 90 Land C., 1839, J. & J. 40 Land C., 1839, A. & O. 40 78 of 1888. 20		Dnhuque & Sioux City, 1st m do do 2d div. Cedur F. & Minn., 1st mort Indisnap. Bl. & W., 1st mort do 2d mort	15	22	Chic. & Can. South 1st m. g. 7s. Ch. D. & V., I, div., ist m. g. 7s.	20	30	do 85, gold coup	80	80
Non-fundable bonds 1 Tennessee 6s, old 433	41	Lake Shore— Mich S. & N. Ind., S.F., 7 p.c Cleve. & Tol. sinking fund. do new bonds	108		Chic. Dany. & Vincen's 78, gld Chic & Mich. L. Sh. 1st 88, '69.	45 165	75	RAILROADS. Ala. & Chatt. let m. 8s, end	7 25	9
do 68, new series. 435, 435, Virginia—	441/6	II Cleve, P'ville & ARD., Mid bdi	1110456	105	Cin. Lafayette & Chic., 1st m. Col. & Hock V. 1st 7s, 90 years.	50	60 103	Ala. & Chatt. Rec'ver's Cert's Atlantic & Gulf, consol do end. Savan'h.	75%	50 78 40
50 new honds 1866		Buffalo & Frie new honds	1100	107	do lat 78, 10 years. do 2d 78, 20 years Connecticut Valley is	104	53	do stock	1000	40
6e, consol. bonds	6	Bnffalo & State Line 7s Kalamazoo & W. Pigeon, 1s Det, Mon. & Tol., 1st 7s, 1906	105	1 1			55 28 25 50	Central Georgia consol. m. 78. do Btock Charlotte Col. & A. 1st M. 78	28 45 70	100 48 73
6s, consol., 2d series	6 7436	do Cons. coup ist	1034	100%	Connecticut Western 1strs Dan, Urb. Bl. & P. 1st m. 7a, g., Denver Pac., 1st m. 7a, 1d.gr. g., Denver & Rio Grande 7a, gold. Des Moines & Ft. Dodge 1st 7s. Detroit & Bay City Es, end *† Dutches & Columbia 7a. Erie & l'Ittaburgh 1st 7a. Erie & L'Ittaburgh 1st 7a.	40	45	Cheraw & Darlington as	102	103
do sinaii1 74	4	do Cons. coup., 2d. do Cons. reg., 2d Marietta & Cin. lst mort Mich. Cent., consol. 7s, 1902 do lst m. 8s, 1882, 8, f.	97%		Detroit & Bay City Es, end*† Dutchess & Colmubia 7s Erie & l'ittaburgh 1st 7s	65 8 98	12	East Tenn. & Georgia 68 East Tenn. & Vs. 6s end. Tenn E. Tenn. Va. & Gs. 1st m. 7s do do stock	75 75 9136	85 85 92%
(Active previ'usly quot'd.)		Mich. Cent., consol. 75, 1902 do lst m. 8s. :882, 5, 1	104 110	115%	do cou. m., 78 do 78, equip	80	85 78 103	do do stock Georgia RR. 7s	85 105 75	109
Central Pacific	65 50 104	New Jersey Southern 1st m. 7	10	60	Evansville Heu. & Nashv. 7s Evansville, T. 11. & Chic. 7s. g.	50	87 70 82	Georgia RR. 7sdo stockdo stockdo stockdo at Col. 7s, 1st mort.	40	80 90 42
Cleve. & Philadorg, guar., 178	42 183	N. Y. Central 6s, 1883 do 6s, 1887	103	105 107%	Fint & Pere M. Ss, Land grant. Fort W., Jackson & Sag, 88, 89	92	50 97	Macon & Anonata houle	88	
	66	do 6s, subscription do & Hudson, ist m., con	101	120	do con. Int., 28., do con. Int., 28., do con. 28., cquip Evansville de Crawfordev., 78., Evansville, T. II. & Chic., 78. g. Fvansville, T. II. & Chic., 78. g. Fvansville, T. II. & Chic., 78. g. Fort W., Jackson & Sag., 88, 98, 98 Grand H.& ind., 18t 78, 1g., gn. do 18t 78, 1. g., not gu. do 18t 78, 1. g., 78, Grand Rilyer Vsillev 88, 1st m.	82 42 *†85	85 45 67	do 2d endorsed. do stock Memphis & Charleston ist 7s do 2d 7s	83 70 6	84 72 7
Indianap: Cin. & Laf		do & Hudson, ist m., con do do lst m., reg. Hudson R. 7s, 2d m., s.f., i88 Harlem, ist mort. 7s, coup. do do 7s, reg	1121	1134	do let ex l. g. 7s. Grand River Valley 8s, 1st m., Houston & Gt. North. 1st 7s, g. Hons. & Texas C, 1st 7s, gold do consol. bds Indicagnoli & St. Louisitist 2s	68	8436	Memphis & Little Rock 1st m. Mississippi Central ist m 78	27 93	35 £0 84
Erie pref. Indianap. Cin. & Laf. Joliet & Chicago. Long Island. Lonjaville & Nushville Missouri Kansas & Texas.		do do 7e, reg North Missouri, 1st mort Ohio & Miss., consol. sink. fd do consolidated	10114	10316	Indianapoli & St. Louis just 78	es	6236 70 71	do 2d m. 8s Montgomery & West P. 1st 8a. Mont. & Eufauia 1st 8s, g., end Mobils & Ohio sterling 8s	81	
Missouri Adasas & Frans. New Jersey Southern		11 40 40 40	. 10000	91½ 54	Indianapoli & St. Louis jist 7s Indianapoli & St. Louis jist 7s Indianap. & Vincen, ist 7s, gr., International (Texas) !st g., int. H. & G. N. couv. 8s.	09 25				35 42 42 42 5J 10
Ohio & Mississ'ppi, pref Pitts. Fl. W. & Ch., guar. 895	90	Pacific Railroads— Central Pacific gold bonds.	1063		Jackson Lans. & Sag. 8s,1st m Kal, Allegan. & G. R. 8s, gr.	19516	0534	do 8s, interest do 2d mort. 8s N. Orleans & Jacks. 1st m. 8s.	102	104
	001	do San Josquin brancl do Cal. & Oregon 1st do State Aid bonds	h 85		Int. H. & G. N. COUV. 88. LOWA FAIL & SIOUX. C. 1st 7a Jackson Lans. & Sag. 8s, 1st m Kal, Allegan. & G. R. 8s, gr., Kalsmas Couth H. 8s, gr., Kannas City & Cameron 10s., Kannas Pac, 1s, g., ext. M&N, 99 do 7s, g., 1d gr., dd., 30 do 7s, g., do M&S, 86 do 8s, gold, J. D., 1896 do 6s, do F. & A., 1895, do 1s, Leaven, br., '96.	98 43	97 4436	Certificate, 2d mortg. 86 Nashville Chat. & St. L. 78 Nashville & Decatur, 1st 7s	90 62 81	95 83 95
St. Louis Alton & T. H do do pref Belleville& So. Ill., pref					do 78, g., l'd gr., J&J, 80 do 78, g., do M&S, 86	50	55	do do do de	85	80
do pref. Bellevilled So. III.,pref. St. L. I. M. & Southern. St. L. K. C. & North'n,pref. Terre Haute & Ind'polis Toledo Peoris & Warsaw.	θ	Western Pacific bonds Union Pacific, 1st mort. b'd do Land grants, 'a do Sinking fund.	103/4	95	do 88, gold, J.&D., 1886 do 68, do F.&A., 1895. do 78, Leaven. br., '96	82 25	70 831/4 80	Northeastern, S. C., 1st m. 8a.	102	• • • •
O TITLE OF THE OF C	110	do Sinking fund Pacific R. of Mo., 1st mort do 2d mort do incame, 7s., do 1st Caron't 1	90	971/2		6 4 3	8 6	Orange & Alexandria, 1sts, 6s. do 2ds, 6s do 8ds, 8s	68	85 90 74 48 90
Miscel'ous Stocks.		HPenn, KK-	1		Keokuk & Des Moines ist 78	60	. 60	If do Athe Re	20 100	30
Am. District Telegraph	24 25	Pitts. Ft. W. & Chic., 1st m. do do 2d m. do do 3d m.	101		Lake Snp. & Miss. !st is, gold. Leav. Law. & Gal. 1st m., !0s:, Logans. Craw. & S. W. Ss. gld.	15 20	25 6	Richm'd & Petersh'g 18t m. 7s. Rich. Fre'ksh'g & Poto. 6s do mort. 7s Rich. & Danv. 1st consol. 6s		
Cont. N. J. Land & Im. Co. 10 American Coal. Consolidat'n Coal of Md. Mariposa L. & M. Co. do do pref. Cumberland Coal #. Ten.		Cleve. & Pitts., consol., s.f.	108		dn funded int. 8s Lake Spp. & Miss. ! st is, gold. Leav. Law. & Gal. ! st m., 10s. Logans. Craw. & S. W. 8s. gld. Long ! sland ! IR., ! st mort. Louisv. & Nash. v. do 2d m., 7s. g Michigao Air Lius 8s ** Montelair & G. L. ! st 7s ** Montelair & G. L. ! st 7s **	80 961% 67	88 98	Southwest RR. Ga conv.7s, 'S6 S. Carolina RR. ist m. 6s	96 67 85	100
Mariposa L. & M. Co	156	Col. Chic. & Ind. C., 1st mor do do 2d mor Rome Watert'n & Og., con. 1s St. L. & Iron Mountain, 1st m do do 2d m. St. L. Alton & T. II.—	483		Michigan Air Line 88	80	90	do 7s, non mort		92 42 52
Maryland Coal		St. L. & Iron Mountain, 1st m do do 2d m. St. L. Alton & T. II.—	58	99%	Mo. K.& Tex. 1st 7s, g., 1904-'06	58 20	18	do stock	20 20 90	25 25 99
(Stock Exchange Prices)	***	Alton & T. H., lst mort	103	843/	N. J. Midland let 7s, gold do 2d 7s. N. Y. Elevated Rlt., 1st m	2	26½ 5 05	PAST DUE COUPONS.	90	100
Boston H. & Erie, 1st m 11	12 1316 60	Belleville & S. Ili.R. ist m. 8 Tol. Peoria & Warsaw, E. D.		67	N. Y. & Osw. Mid. 18t	634	736	Tennessee State coupons	35 50	45
Chess. & Ohio 6s, 1st m 29		Tol. Peoria & Warsaw, E. D do do W. D., do do Bur. Div. do do 2d mort.	80 80 27	30	do do (other)	28	34 28	Virginia coupons	82 80	84 35
Chicago & Alton 1st mort	110	do do 2d mort, do consol.7 Tol & Wabash, lst m. extend	26	80	+ And scerned into ett. * Price nominal,	v=	=	• Price nominal		

NEW YORK LOCAL SECURITIES.

Bank Stock List.				Insurance Stock List. (Quotations by R. B. Balley, broker, 65 Wallatreet.)						_						
COMPANIES. CAPITAL.	Jitest Hees	Di	YIDE	NDE.	PB	IOM.	COMPANIES.	C	APITAL.	Narbus PLU6.		Divi	Dan	De.		ICR.
Marked thue (*) Amount	Sa	Period 1973	1976.		B1d.	Ask,	Adristic	-	Ameant.	/		1878	1876	Last Paid.	Bid.	Aske
American Exeh 100 5,000,000 Bowery 100 250 000	212,600	M.&N. 8 J. & J. 12	12	July 2, 771 Nov 1, 77 2 July 2, 77 6	101	LEB	American Exch'e	100 50	200,000 406,000	40,950 50,1(6 1269,328	11 11	115	21 15 10	Joly, 77, 5 July, 77, 3 July, 77, 3 July, 77, 3 July, 77, 4 July, 77, 5 July, 77, 5 Aug. 77, 10 July, 77, 10 July, 77, 10 July, 77, 10 July, 77, 10 July, 77, 10	135	73 100 150
Breweie'& Gro'a' 101 189,80 Broadway 25 1,000,000 Bull'e Head 2 10 200,000 Butchers & Drov. 25 500,000 Central. 100 2,000,000 331,000	8,900 1,180,100 89,500 162,700	J & J. 24. Vi. & B. 10	63	July 2, 77. 9 8ept.l 75. 6 July 2, 77. 4 July 2, 77. 4	101	130	Amily	100	200,000 200,000 200,000	17,195 5,245 10,431	5 10	10	8	Jen., 77. 4 Jan., 1. 5	100	71 67 -
Chare. Ju,000	4. 8,100	1.021.	10 8	July 2, 77	102	****	Atlantie	25 190	200,000 200,000 200,000	109,863 411,956 28,906	20 20 5	5	10	June, 77.10 Feb., 77.5	190	105
Unatham	IN TO THE !!	J. & J. 10 Bi-m'ly 100 J. & J. 9	100	July 2, 774 Sept 1, 7715 July 2, 778 Nov. 1, 778 July 18, 778	142		Brooklyn	17 20	200,000 153,000 800,000 210,000	306,910 319,351 †349,009 192,169	20 130	30	20 20 20	July 71.10 July 71.10	200	212 210 185
Commercial*	179,500 1,574,110 2,620,700 10,100 269,40		20	July 18,778	123	127	Clinton	1 . 100.1	300,000	172,151	10	10	20 20 10	July, 778 July, 775	135	150
Corn Exchange*100 1,100 000	67.10	I. & J. 8	10	Jan. 6. 763 A og. i, 775 July 2, 778 July 1, 768 Oct. 1. 77.2%	128	130	Continental	100	200,000 200,000 1,000,000	18,376 160,326 1755,296	5 10 5 18 10	9.80		July, 775 Jan. 775 July, 77. 10 July, 77. 6.3		70
Rast River 25 350,000 Rievouth Ward* 25 200,000 100 150,000 100 100,000 10	61,000 128,000	Q—J.	10	July 1, 76	217		Engle Emplre City Emporium	100	300,000 200,000 200,000	510,165 111,00s 6,078	20 30 10 10	30 14 10	30 14 10	Oct., '77.10 July, '77.7 Jao., '77.9	118	225 125
Foarth 100 8,750,000	136,700 819,306 J 427,200 M	Q—J. 12 1. & J. B	12 75	Oct. 1. 778 July 2. 773 Nov 1. 775	200 93 115	150	Exchange	50 17	200,010 200,000 204,000	133,145 155,156	10 10 10 10 5 19	12/4/1	20 15 15	July, '77.10 July, '77.78 July, '77.78 July, '77.5 July, '77.5	119 125 110	120
Ger. American	661,: 001 A	A.& O. 8	7%	Oct.10,77.85 Feb.1, 718 May 11, 778	70	72%	Firenen's Firenen's Fund Firemen's Trust Franklin	10 10 100	150,000 150,000 200,000	18,653 96,000 1,246	10 10		13.	July, '775 July, '716	110	60 1:8 110
Greenwica* 25 200,000 Orand Central* 25 100,000	4 ,L00 53,100 13,600 N 2,000	May. 8 1.&N. 100	7 8	May 2, '776 May 1, '774		85	Gebhard German-American Germania	100 100 50	200,000 1,000,000 500,000	none	5 10 4 10 10 10	10 1	10 10 50	Ang., 758 July, 773 July, 77.15	50 114 170	65 117 180
Grocers* 10 800,000 Hanover 100 1 000,000 Harlem* 100 100,600 Import. & Traders* 00 1,500,00	2,000 68,600 1 257,000 I 12,500 V		8	Jan. 2, 715 July 3, 71.3% Meh. 1, 754	18.4	00	Globe	50 25 100	200,000 200,000 200,000	135,012 817,680	1234 15	58 4	10	July, '7710 July, '77.10 Jan. '775	125 275	C03
Island City 50 100,000	12,500 N 1,701,300 J 123,100 J 15,800	& J. 14 & J. 10	14 10	July 2, 777	[08	Guardian Hamilton	100 15 50-	200,000 150,000 500,000	57,663 142,197 509,394	30 30 10 10	20 1 10 1	10	July, 73.6 Ang. 78.2 Ang. 78.2 July, 77.3 July, 77.5 July, 77.10 July, 77.10 July, 77.5 July, 77.5	80 183	93 150 123
Manul. & Merch 6 100,000	15,800 431,100 J 1,117,400 F 8,400 J	& J. 7	12 g	July 2, 776 Aug. 10, 774 July 1, 758	35		Hoffman Home Hope	50 100 25	200,000 8,000,000 150,000	1,002,784 40,293	10	10 II	10 10	July, 77.5 July, 77.5 July, 77.5	163	103 195 90
Market	69,100 J 298,600 J 697,900 J	JB 7 1 1 1 1	5 8 10	July 2, 77.3%			importers & Trad	50 50 100	500,000 200,000 200,000	1:8,866 109,415 61,099	5 15 7 7	12 12 13	2 0	Joly, '776 July, '776 July, '775	110 107 85	116
Mechanica & Trad. 25 600,000	31,100 31	1.6N.	9 9	May 1, '77.2'4 Nov 1, '77.3'4 Nov 1, '77.8		.00	Jefferson Kings Co. (B'klyn) Knickerhocker	80 20 40	200,010 150,000 290,000	294,836	10 10 10 20 20 20	20 2 30 1	10	Scot., 77. 5 laly. 77. 10 July. 775	170	140 180 101
Hercanaris	195,800 M 848, 00 J 233,:00 J 35,900 J		8 8	luly 2, 77 8 1. 1 luly 2, 77 3 lan. 3, 76.3 2	15		Lafayette (B'klyn) Lamar. Legox.	50 100 25	150,000 200,000 150,000	183,772].	10	10 1	0	July, 77, 10 July, 77, 5 July, 77, 5	140 160 95	163
Metropolitan	5,610 A	. & J. 10 . & O. 8	634	July 2, 775 Oct. 1, 754 May 10. 778]1	31	Long leland (BRIY.) Lorillard Manuf & Builders'.	50 25 100	200,000 800,000 200,000	110,827 183,464	5 15 7 10	10 1	0 1	Jaly, '77, 10 Jaly, '77, 5 Jaly, '77, 6	150 85 150	10
New York. 100 8,000,000 New York County 100 200,000 N. Y. Nat. Exch. 100 810,000	93.00 J	. & J. 10	10 .	May 1, 77.2 4 Nov 1, 77.3 4 Nov 1, 77.3 5 luly 2, 77.8 5 luly 2, 77.8 5 luly 2, 77.5 luly 2, 77.5 luly 2, 77.5 luly 2, 77.5 luly 2, 77.5 July 2, 77.3 5 July 4, 77.3 5 July 4, 77.3 5 Jan 1, 77.4	26		Manhattan Mech.&Trad'ra' Mcchanles'(Bklyn)	100 25 50	250,000 200,000 150,000	815,907 2 182,031 1	0 20	30 3 10 2	10 1	Jaly, 77,10 Jaly, 77,15 Jaly, 77,16 July, 77,16 July, 77,10 Jaly, 77,10	180 163 1:0	140
1,500,000	97,90. J 63,00. J 80,630 J	. & J. 8	3	Jan. 2, 77. 8 July 5, 77. 8 July 1, 74.8k		05	Mercantile Merchanta' Montauk (B'klyn)	50 50 50	200,000 200,000 200,000	194,0.2 125,411	7 17 0	10 1 20 2 20 2	0	July, '77. 10 July, '77. 19 June, '77. 8 July, '77. 10	95 150 140	95 170
Park	145,0,0 J 227,500 6 472,800 J 162,00 J		12 12 10	Nov 1, 778	1	07%	National N. Y. Equitable	50 371/2 85	200,000 200,000 210,000	229,509 2 128,169 841,235 2	0 20	20 2 12 1 20 2	6 0	Joly, '77.10 July, '77.6 July, '77.10 Aug, '777	1:0 180	117
North Amarica* 1001 1,000,000 North River* 50	Lilia DOLL	. 62 0 . 1 ()	10 7	July 15"74.812	05	****	New York Fire N. Y. & Boston New York City	100 100 100	200,000 200,000 200,000	22,630	ie	20 2 10 1			131	150 - 50 SO
Republic	18, 00 2 8 600 F 193, 00 F 43 900 J 64 800 J 2 9 900 J	& A. 4 & A. 8 & J. 6	8	Aug.19,7:2%		53	Niagara. North Elver. Pacliic.	50 25 25	500,000 200,000	500,891 132,714 1 410,076 2	0 50	10 1	200	Jaly, 77. 5 Jaly, 77. 6 Get., 77. 5 July, 77. 16	2:5	115 118 240
Second			11 9	Joly 2, 775 Joly 2, 775		• • • •	Peter Cooner.	100 20 50	200,000 150,000 150,000	139,085 1 219,380 2 122,345 1	0 20	20 20 20 20	0	Into 177 10	180	200
Sixth		& N & J & J		Jan.2 74.2 kg		21 65	Relief	501	200,000 200,000	869 846 1 19 791 83,597	5 10	10 10	9.42	July, 77. 8 July, 77. 19 Jan., 77.834 July, 77. 5	130	155 67 95
Tradesmen's 40 1,000,00 Uelon. 50 1,500,00 West Side 100 200,000	980,500 J 765,300 M 89,600 J	. & J. 10 l.&N. 10 . & J. 8	10	Nov 1, '714 Nov 1, '714			Ridgewood	100 100 100	300,000 200,000 200,000	† 70.166 3,270 33,981	10	10 11		laly, '77. 5 laly, '76. 5 laly, '77. 5 Aug., '77. 10 laly, '77. 8 Aug., '77. 5		85 60 105
Gas and City R [Gas Quotations by Geor	allroad ge H. Pr	l Stocks entiss, Brok	and er. 30	Bonds.	.1	,	Rutgers'Sateguard. St. Nicholas Standard	100 25 50	200,000 200,000 200,000 200,000	59,560 1	0 20 5 10 0 11 8 15	12 54 11 10 11	3 1/3 J	Aug., 77, 10 July, 77, 8 Aug., 77, 5 July, 77, 6:28	115	130
GAS COMPANIES.	1	ount. Perio	ໝໍ	1 1	1	ska	Star	100	200,000 200,000 200,000	163,259 151,986 77,457 156,263	5 110 1	234 13 10 10 30 2			117	129 100 163
Brooklyn (has Light Co	20 1.2	00,000 Var. 00,000 Var.	5	Feet to 170 18	7 1	73	United States	25	150,000 250,000 300,000	193,769 10 251,387 1- 201,454 10 406,550 10	3 110 15	6 10	5 3	Aug., 77.5 July, 77.8 July, 77.8 July, 77.8 July, 77.8 July, 77.16	150	155 112
do gertificates Harlem Jersey City & Heboken Manhattan Mutropolitan		20,000 A.&(50,000 F.&A 96,000 J.&.	35 835 5	Ang.1, 77. 9 Ang.1, 77. 9 July 1, 77. 16	1 1	95	Westchester. Williamsburg City. * Over all liabfilli	ea, in	250,000	406,550 11 19-1 nauran	ce, capi	0 20	o j	July, 77, 16 crip. + Th	120 9 Gurp	200
Metropolitau	50 4,00 100 2,50 Var 1,00	00,000 J. & 3 00,000 M. & 3 00,000 M. & 3	5 3 5 3 83	Jan., 177 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	0 1	71 02 3234	Over all liabilities or continental, 11'45;		Cit	y Sceur	rities.				s surp	us.
Metropolitan. do certificates do louis. Mutual, N. Y do bonde, Nassau, Breoklyn	1000 B.0	00,000 J. & J 60, 00 Quar 00,000 F.& A	96	Oct 15 122 0	0 1	(13 93 (3	[Quotatlo	na by	DANIEL		REST.	3r, 40	- 1	30ndedne.	PRIC	E
do scrip	var 7	00,000 F& 2 00,000 Var 00,000 M. & 3 00,000 J. & 3 35,000 F. & 2 00,000 J. & 3 66,000 F. & 2 00,000 Quar	. 8×	Nov 1, 77. 12	3 1	€0 60 253⊊	New York:		Rate	Mou	the Paye	ble.	-		Bid.	biek
New York People's (Brooklyn) do do bonde do do certificates Central of New York	10(C 3	15,000 F. & A	35 35	Jan., 75 9	5	15 98 85	Water stockdo Creton water stock	195	1-57. 6 5-51. 5	Feb., Ma		& No lo lo	₹.	1877-90 1877-79 1890	100 J 1	102 102 104 105
Williamsburg	50 1,00 var 1 00	00,000 Quar 00,000 J. & J	2 % 8 %	Aug.1,277. 6 July, 77. 11 Jan., 27. 6	5 1	87% 21 02	Croton Aqued'et at	ock.	1865. 6	do do May d	Novem	lo lo ber.		1884-1911	la I	106
[Quotations by 11.	L. GRAN	r. Breker, 1	45 Br	ordway.1	024	5	Central Park bonds	185 185	3-57. 5 3-65. 6	l'eb., Mi	6	0		1877-98	00 1	107 100% 107
lst mortgage	1000 9	0.00,00	÷1] ;	1745 1000		18	Dock bonds do Fleating debt etock		1275. 6	May & Feb., May & do	Novem y, Aug.	& No	٧.	1905	013	19 107 102 119
Brooklyn City-Mook	1000 1,6 10 2,0 1000 3	00,000 J. & 1 00,000 J. & 1 00,000 Q.—H	7 8×	Jian, 77 June, 1884 May, 77 Nov., '80 Apl '77 Oct., '76		90	Market etoek		1869 1 6			16		1889 1879-90	05 1	103 117 112
lat mortgage. Broadway (Broaklyn)—stock Brooklyn & Hunter's Pt—stock. lat mortgage bonds.	100 2	00,000 QJ 00,000 A. & 0 00,000 J. & .	j. 3	Ap1 777	ie	50	Street imp stockt.		VAT. 6	do	d	0		1888 1 1879–82 1	04½ 1 04½ 1	05 08 11
let mortgage bonds. Bushwick Av. (E'klyn)—stock. Lentral Pk. N. & E. River—etk. Consolidated mortgage bonds	100 1,8 1000 1,2	00,000 J. & . 60,000 J. & .	7. 234 5. 7	Jan., '77 40		0	do de New Consolidated Westchester Count (Quotat	Ly	by N. 1.	наими.	d	0	J 4 W	1891] 1	in li	07
let morigage, cons'd	100 1,0	00,000 J.&1	7	June 103 10	}	4	Brooklyn-Local Imp	pr'en	7	1	ary & Ju	ıly,		1858-80 1 1881-95 1	5 1	80
12d St. & Grand St Ferry—stock	1000 2 100 7 1000 2	18,000 M.&N 36,000 A.& (Jan., '77 158 Jan., '84 100 May. '77 118 April, '93 108	3		do Park bonds Water loan bonds. Bridge bonds			do do do	d d d	0		1903 1 1915 1	16 1	19 19 18
Central Cross Town-stock let mortgage Houston, West st. & Pav. Fy-sik.	1000 6	00,000 M. & 1	ÿ: 7''	Nov.,1901 91	9	16	Water loan City bonds Kings Co. bends			do May a	d d Noven	e ber.	1	1431-95 1 990-63 1	10 1	03 18 12
Second Acenna—stock. lat mortgage	500 5 100 1,1 1000 2	00,000 J. & 99,500 Q.—I :0,000 J. & I	727	Intertonal co	7	3	Park bonds Bridga Alt Brooklyn bond			90	ery a Ju	ily.		1921 1	7 1	09 1 L 69
Curs. Convertible	1000	20,000 A.& (2. 7	April, 'c5 98	10	9	[Quotations	la flai	l. Zabsi-	K18, 41 M	onlgom	ery a	1,0	Jersey City.	1	_
Taird Annua atook	1000 4 1000 2,0 1000 2,0	10,000 M.&1 00,000 A.& 0 50,000 M.&N 15,000 J.&.	7. 7	May. 77 175 July,1390 103 Aug., 77 175 July,1890 100	16	Ď	Valet loan, long do Sewerage bonds	1869	-71 7 -89 7	Janu	ary & Ju	uy.	- 1	1893-1912 1	10 1	095g 11
Ist mortgage Theories Afra Street—stock 1st mortgage This column shows last division	100 6	00,000 J &	J. 4	Mar 200 100	10	3	Assessment bands Amprovement bands Bergen bonds	1870	-71. 7	Jan. Ya	y, July 3 and J d	b Nov	7.	1991 1: 1985 1	19 11	10 11
· This column shows last divide	ad on 8000	ocs out the	iato o	maturity of	bon (ly	1, 1	i touties									

Investments

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.

Central of Georgia.

(For the year ending August 31, 1877.)

The following is from the President's report, in advance of the publication of the usual pamphlet copies. The road worked remains the same as in the previous year, as follows:

	Miles.
Savannah Division, Savannah, Ga., to Macon	
Augusta Branch (leased), Millen to Augusta 58.0	
Estenton Branch, Gordon to Estenton 88'0	
Atlanta Division, Macon to Atlanta	-
	888.5
Sonthwestern Railroad:	300 0
Macon, Gs., to Enfauls, Als148'0	
Muscogee Brauch, Fort Valley to Columbus	
Fort Gainea Branch, Cotthbert to Fort Gaines	
Albany Branch, Smithville to Albany 28.5	
District Product Allegan Addition of the State of the Sta	
Blakely Extension, Albany to Arliogton	
Perry Branch, Fort Valley to Perry 12.5	
	805.5
Upson Connty Railroad, Barnesville to Thomaston	15'5
Total worked	708.5

The Savannah Division proper, with the Augusta & Eatonton branches, are classed together as the Savannah Division, 284 miles in all. The road owned is 3335 miles. The company owns also a half interest in the Western Railroad of Alabama, the other half being owned by the Georgia Railroad Company; controlling interests in the Vicksburg & Brunswick road, from Eufaula to Clayton, 13 miles, and the Mobile & Girard road, from Columbus, Ga., to Troy, Ala., 85 mlles, and a large interest in the Ocean Steamship Company of Savannah.

The earnings of the various lines for the year were as follows:

Gross earnings :	1875-77.	1875-76.
Central Railroad, Savannah Dlv		\$1,384,891
Central Ratiroad, Atlanta Div	497,883	560,112
Sonthwestern Rathroad	683,935	548,036
Upson Connty Railroad	7,797	8,482
Total carnings	\$2,409,092	\$2,801,543
Expenses:		* * * * * * * * * * * * * * * * * * * *
Central Railroad, Savannsh Dlv	\$821,255	\$792,708
Central Railroad, Atlanta Div	294,424	837,501
Sonthwestern Railroad	458,257	478,684
Upson County Railroad	8,223	9,106
obean county remindent the title the	0,440	2,100
Total expenses	\$1,582,166	\$1,618,000
Net earnings:		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Central Railroad, Savannah Div	\$598,220	\$592,183
Central Railroad, Atlanta Div	203,453	
Southwestern Railroad	901 570	222,610
Tingon Constr Deliverd	225,678	169,371
Upson Conuty Raliroad	*432	*624
Total net earnings	\$826,925	\$993,541
Central Railroad Bank	39,761	55,554
Bank expenses	18,198	
	10,100	17,130
Bank net earnings	14,563	68,424
37-4	4044 100	
Net revenue	\$841,488	\$1,021,965

The falling off in earnings on the Savannah Division is due chiefly to the yellow fever epidemic in Savannah; that on the Atlanta Division to the unusually large amount of grain and mest raised in Georgia, reducing the shipments from the northwest. The increase in expenses on the Savannah Division resulted from the fire in the Savannah cotton yard last November, from the unusually heavy renewals of rails, chiefly in steel, and from the necessity of making considerable repairs to the shops. The decrease in expenses on the other divisions was due to the closest economy in management.

snops. The decrease in expenses on the other divisions was due to the closest economy in management.

The report says: "A report of the Ocean Steamship Company is published herewith as an appendix, and it is gratifying to notice a considerably better result than for the previous year, notwithstanding a loss by chartering ships during the epidemic, and increased repairs upon two of the ships rendered necessary in consequence of having encountered severe gales. A reduction in the price of coal has enabled the ships to run at much less cost, but this may not continue. It will be noticed that two new ships are being built, and by the terms of the contract are to be ships are being built, and by the terms of the contract are to be delivered, one on the 15th, and the other on the 25th instant, but for full particulars in regard to them, as well as other matters connected with the operations of that company, you are respectfully referred to the report.
"The Western Railroad of Alabama has been managed, as for

"The Western Railroad of Alabama has been managed, as for the previous year, by General E. P. Alexander, and while his report has not been published, the result is known, and, in common with most other roads, shows a decrease in earnings. As compared with the previous year, the decrease has been \$23,860, while its expenses have been reduced \$9,814, leaving the net \$14,046 less than for the twelve months ending 31st of August, 1876. The board are somewhat disappointed in the result of operations on that road, as it was hoped that it would have been able to nearly, if not quite, meet its obligations for interest." * *

"It was stated in our last report that the partition of the two

branches of the Westero road had not been made as contemplated by the contract between this company and the Georgia Railroad Company, and the board regret to be obliged to say that this matter is yet in abeysnes, in consequence of inaction on the part of the Georgia Railroad Company."

A settlement has been made with the Mobile & Girard Com-

A settlement has been made with the Mobile & Girard Company, the Central accepting 4 per cent bonds, secured by a new mortgage on the Mobile & Girard Road, in exchange for the matured obligations of that company which it held. It is believed that the road will be able to pay the reduced interest from earnings and to keep up its condition.

After referring to Mr. Virgil Powers' continued service as General Commissioner of the Southern Railway & Steamship Association, the report says: "While the board are not inscessible to the imperfections of the Association, it is believed to have substantial advantages, and should be continued, not only in the blo to the imperfections of the Association, it is believed to have substantial advantages, and should be continued, not only in the interest of rallways, but of the public. It is certainly not to the interest of any State or community to destroy an interest upon which its prosperity so largely depends, as do the industries of the country upon railroad transportation, and it is certain that these facilities cannot be permanently enjoyed unless the roads yield a revenue equal to their maintenance and a reasonable profit the country upon the country processory for their construction. This is is yield a revenue equal to their maintenance and a reasonable profit upon the capital necessary for their construction. This, it is believed, every dispassionate person will be willing to concede, and beyond such an income, it should be the duty of railway managers to offer just and equitable reductions for the transportation of freight and travel. This end can only be reached by concert of action and the most perfect good faith between competing roads, and the association of which Mr. Powers is General Commissioner appears to offer the best means to accomplish the desired result."

Boston & Albany.

Boston & Albany.

(For the year ending Sept, 30, 1877.)

The following figures are published from the report to be filed with the railroad commissioners:

m 1-3		P 000 3F4	5,5 8,832
Passengera carried		0,293,331	
Tons freight carried		2.601.657	2,541,274
Average rate ner nas	senger per mila	2:31 cta.	2.87 cts.
Average rate per pas	senger per mils per mile, through	0.85 cts.	0.96 cts.
65 50	" lccal	1.94 cts.	2°21 cfs.
66 88		1.16 cts.	******
The earnings for	or the year were as fe	ollows:	
	,	1876-77.	1875-76.
Passenger densrimer	nt		\$2,626,692
Freight donartment	,, * ****	8 778 819	3,886,132
Misselleneons		. R06 705	561,934
Wiscentinons			
(Total		25 763 149	\$7,074,758
Total		4 ROK 046	4,682,994
Ехрепаса		4,085,040	3,000,001

miscellaneous earnings.

The equipment now consists of 243 engines, 244 passenger train cars and 5,037 freight cars, rated as eight-wheeled. This is an increase of 4 engines and 221 freight cars. During the year, 9 miles of new sidings and 20 iron bridges were built.

Worcester & Nashua Railroad.

(For the year ending September 30, 1877).

The annual report to Massachusetts State Commissioners will show the following:
 Cost of road
 \$2,021,546

 Cost of equipment
 390,086

 Cost of value
 114,983

Total cost of road and equipment	\$2,626,565
CashASSETS.	\$26,493
Bills receivable	1,025
Nashna & Rochester Railroad stock	475,300 25.517
Iron and other msterials	52,145
Total assets	\$3,117,047
Capital stock	#1 780 SAN
Bonda payable	1,000,000
Notes payable. Unpaid dividends	99,013
Unpsid interest warrants	
Total of capital stock and debt	
Balance to credit of profit and loss	220,862
W-	\$3,117,047

Indebtedness over assets, Sept. 80, 1876	\$571,963 515,902
Decresse in lishilities in 1877.	
From passengeraIncome.	£196.959
From freight From car service	6.0.010
From United States mails From rent of property From dividends on Nashua & Rochester Railroad stock	11,981
	-
Total lucome DISTESSEMENTS.	
Expenses of operating road Paid interest on bonds.	\$339,979
Paid intercat on notes	1,008

The earnings and expenses of the Nashua & Rochester Railand are embraced in the foregoing statement. The net earnings road are embraced in the foregoing statement. The net earnings of the Nashua & Rochester Railroad the past year have been "It was stated in our last report that the partition of the two \$18,345 in excess of 1876.

'ance to credit of profit and loss

GENERAL INVESTMENT NEWS.

Ashtabuia Youngstown & Pittsburg.—The first mortgage bondholders of the Ashtabuia Youngstown & Pittsburg itailroad Company held a meeting in Phitadelphia, Oct. 26, for the purpose of taking such action as might be deemed proper to protect their interests in the property. The meeting was called by a majority of the bondholders, and there was a fair attendance. No report of the proceedings was given out.

Central of Lowa-Mr. J. M. Eisbar, the companion

Central of Iowa.—Mr. J. M. Fisher, the commissioner appointed by the United States Circuit Court, has been visiting New England and New York, for the purpose of obtaining the assent of bondhoiders to the plan of reorganization which they may prefer out of the three submitted to the Court. It is stated that only one bondholder has yet approved the Hatch plan; holders of about \$400,000 have voted for the Cowdrey plan, while over \$2,000,000 have been voted in favor of that presented by the New York and Boston committee.

Central Vermont.-The Vermont Supreme Court, on October Central Vermont.—The Vermont Supreme Court, on October 30, gave its decision on the petition of the Central Vermont Company for leave to seil the Vermont Central and the Vermont & Canada roads as trustee, and to buy them as a corporation. The court states, in conclusion, that the prayer of the petitioner for leave to sell the roads is denied on the ground that no power rests in the court to order such sale on the present form of application. The court also decides that the decree of 1864 changed the character of the receivership from that established by the decree of 1861 to a receivership constituted under an agreement of all parties, and whatever has been done under the various decrees of the Chancery Court since that date is held as having been of the Chancery Court since that date is held as having been done with the consent and approbation of the parties themselves, and all the parties were in subjection to it.

and all the parties were in subjection to it.

Chicago Milwaukee & St. Paul.—The Tribune published yesterday what purported to be the contents of a long complaint of one Walter C. Woolley and other stockholders of the La Crosse and Milwaukee Raiiway Company, in a suit about to be instituted against the Chicago Milwaukee & St. Paul Raiiway Company and the companies through which it has come to its title of the old La Crosse road. The complaint gives a history of the litigations of these roads from 1852. The points teaching the validity of the title of the Milwaukee & St. Paul Company to the La Crosse road, some sixteen in number, have long ago been decided in the Supreme Court of the United States in as many suits. The complaint was not served on the attorneys of the defendants. In the atreet it was supposed that some one, probably a bear, and possibly Mr. Gould, was short of St. Paul, and had therefore caused proceedings to be begun, hoping to catch some unfledged operator. As it was, the effect upon the market was not perceptible. Mr. F. N. Bangs, the counsel of Chicago and Milwaukee, who has defended its title from the first, said yesterday: "About once in six months or so we hear some one is going to bring a snit against us, then the next and last we hear of it is through the papers."—N. Y. World.

Chicago & Southern.—This road is in the hads of a Receiver.

Chleago & Southern.—This road is in the hands of a Receiver. Chlcago & Southern.—This road is in the hands of a Receiver. Major Rust, President of the American Bridge Company, offered to take the road for a year, put it in good repair, and run it for the net earnings. Mr. J. B. Brown, a contractor and judgment creditor for some \$40,000, offered to take a lease of the road, put it in repair, and run it, paying \$10,000 a year rent. Mr. Edwin Walker said that if the road was worth \$10,000 a year, it was worth more, and he was in favor of waiting to see if some better offer was not made. Judge Williams was willing to allow a few days for counsel to examine into the matter, and postnoned the days for counsel to examine into the matter, and postponed the case until Monday.

Cincinnati Sandusky & Cleveland,-The annual meeting of stockholders has been postponed to January next. A resolution was adopted at an informal meeting of stockholders at Sandusky, last week, stating that the financisi embarrassments and deranged condition of the affairs of the company prevented the directors from submitting their annual report.

Connecticut & Passnupsic.—The Southeastern Railway has aken out an action against the Connecticut & Passumpsic Railway

connecticit & Passningsic.—The Southeastern Railway has taken out an action against the Connecticut & Passumpsic Railway for \$200,000 for damage, and annulment of lease.

Danville Hazleton & Wilkesbarre.—A suit in equity has been brought in a Peonsylvania court against the Danville Hazleton & Wilkesbarre Railroad Company, the Pennsylvania Railroad Company, and others. The suit is instituted on behalf of mortgage bondholders and atockholders of the D. H. & W. Company. The Philadelphia Ledger says that from some disputes as to advances covenanted by the Pennsylvania Railroad Company to purchase coupons of the bonds of the D. H. & W. Railroad this suit is brought, and, further, to stay, if possible, the joining of the bondholders in an agreement to still the present seven per cent D. H. & W. bonds, and take in exchange forty-five per cent of their par in new five per cent D. H. & W. Railroad bonds and fifty per cent of income bonds, the whole amounting to \$3,350,000, in lieu of \$1,400,000, the present bonded indebtedness. The proceedings in equity are mainly to hold the Pennsylvania Railroad Company to what is claimed to be its present liabilities.

Erle.—Satterthwaite's London Circular of Oct. 10 quotes the feliowing statement of rolling stock, &c., from Receiver Jewett's inventory of property, recently filed:

inventory of propert	v. recentiv filed :		
Locomotives470	Emforant care 481	Flet care	971
P CTTY DORLB	Express care 11	Condola como 4	REGIO
Oluan Ingerian 4	Postal cars 8	['00] aara 6	000
			201
The circular also l	UII ISTIK CSTG 9951	Der'ck and tool care.	29

BONDS DEPOSITED TO SETH BEPTEMBER.	
First morigage consolidated	\$15,082,000
Second mortgage consolidated	10,259,000
Gold convertible	6,670,000

Assessment paid on 372,475 chares, amonoting to £398,265 18s. 64.

"The large amount of first mortgage consolidated bonds now placed in the control of the trustees under the reconstruction scheme, insures the power to foreclose on the railroad, which will compet the holders of inferior securities to assent to the terms of the scheme. Some factious opposition may still be looked for, but the courts will not pay much attention to such opponents, when so large a preponderance of all interests have united in a desire for a reconstruction designed to accomplish what is an essential necessity for this road to meet its rivals on equal terms—viz., a double track throughout, and a third or narrow

terms—viz., a double track throughout, and a third or narrow guage rail.

"Forecleaure will compel the holders of shares to pay the assessment or relinquish their interest in the new company to be formed, receiving only any balance of money due and accruing to them by the result of the eale, and the payment of the assessment and funding of compone will provide the funds to make the double track and third rail. We cannot understand how say the later of the contract of the co holder of bonds or shares can stand out a moment in face of the ascertained results above indicated, and the holders of all securities should at once fall into the reconstruction scheme, so as to enable a prompt foreclosure to be effected, and the road be relieved from the control of the courts and piaced in the hands of its responsible officers. As foreclosure will extinguish the old company all ruineus contracts and burdensome guarantees will company, all ruineus contracts and burdensome guarantees will of necessity be cancelled, and the new company will start without any liabilities other than it may be profitable to assume. It is easential, in view of the business and traffic likely to result from the recent harvest, to get the road at once in a position to carry the increased traffic on the most economical terms; and the sooner a permanent settlement is arrived at, the sconer we may expect an improvement in the value of all the securities of the company."

	ACTUAL AND	ESTIMATED TRAFFIC	FOR 1876-77.	
		Earnings.	Expenses.	Net earn'gs.
1876	-October	\$1,647,885	\$872,307	\$775,578
	November	1.396,866	1,002,405	894,461
	December		281,933	174.483
1877-	-January		1.041,672	11,041
	February	1,039,300	857,844	181,416
	March	1,170,714	797,145	373,569
	April	1,280,880	379.016	401,864
	May	1,234,095	929,066	805,029
	Jane		975,905	258,259
	July	1,041,205	869,889	171,316
	Actual	\$12,253,237	\$9,203,192	\$3,045,055
Estimated-	-August	1,200,000	930,000	250,000
	September	1,400,000	1,000,000	400,000
		\$14,953,237	\$11,158,182	\$3,695,035

"These interest payments will be modified under the reconstruction scheme, the first mortgage consolidated bonds only taking half-year's coupons for three years, of which one coupon has been paid this year, and the gold bonds and second consolidated mortgage funding all coupons for five years, the amount retained and the assessment on preference and ordinary shares being available for capital outlay in improving the line, the company giving bonds for the amounts retained, to be repaid as provided in the scheme of reconstruction.

"The ascertained and estimated net results of the year now just closed prove conclusively that the road has a capacity to earn the interest on the first consolidated bonds, and a considerable sum towards the interest on the second consolidated and gold bonds. It is to be borne in mind that the road is now, and has been for some time, worked without any material addition to its capital outlay represented by the Receiver's certificates, which, for a line of its magnitude, is a fact of considerable importance, contrasting very favorably with the continual additions to capital

its capital outlay represented by the Recelver's certificates, which, for a line of its magnitude, is a fact of considerable importance, contrasting very favorably with the continual additions to capital account on every English line of equal mileage."

Frankiln County (Mo.) Bonds.—The Miesouri Republican says of these securities: "The Frankiln county bond case hat last reached a stage that must yield results of one kind or another. In June last the county was sued, and judgment obtained against it, for \$146,742 interest on certain Budd & Decker Bonds, and \$1,525 additional costs. Execution for this issued and was duly served on the treasurer, who answered that he had no money to pay with. Thereupon the U. S. Court in this city was asked to make an order on the county court for a special levy of taxes to satisfy the judgment—and this the court did on the 25th. The county court is ordered to make the levy, or show cause at the next term of the Court why it has not done so. The judgment is for unpaid interest on the county's bonds, and it amounts, with the cosis, to \$i48,267. The county valuation is \$4,816,000; so that it will require a special tax of nearly 32 cents on the \$100,00; to pay the judgment, in addition to the State tax (40 cents), and the regular county tax (80 cents); making the total tax \$1.52 on the \$100. This is not excessive, and might be borne; but it would leave the bonded indebtedness of the county untouched. This amounts, with unpaid interest, to about \$400,000. Efforts are being made to compromise it at three-quarters, or 75 cents on the dollar, but the process is allow and little progress has been made in it, as many of the bondholders are averse to the basis of the proposed settlement." in it, as many of the bondholders are averse to the bas's of the proposed settlement."

Hannibal & St. Joseph.—The Supreme Court of Missenri, on October 27, granted an appeal in the Hannibal & St. Joseph Railroad case. Subsequently the Board of Directors held a meeting and accepted the resignation of President Richardson. Vice-President Acker will not in his place until the annual election next month. The Board also passed a resolution restoring the old employes of the road to the positions they held before the appeintment of the Receiver. The committee representing the stockholders, through their atterneys, submitted their case in the Supreme Court on an appeal and supersedeas, on the ground of manifest error in the previous proceedings and the judgment appointing a Receiver. After consideration of the case, the Court decided that the case was appealable, that there was an error, and an order removing the Receiver and restoring the preperty of the company and its officers was at once issued. Hannibal & St. Joseph .- The Supreme Court of Missonri, on

and an order removing the Receiver and restoring the property of the company and its officers was at once issued.

The directors report the receipt of numerous prexies for the election next month, and hope to elect a beard that will be satisfactory. It is tolerably plain, however, that the outside public, and also the stockholder of average information, are not satisfied with this Hannibal & St. Joseph. There is a cemething about it which excites suspicion. There is a tendency to press questions as to the present floating debt of the company, of every sort and character; as to the real condition of the road and rolling stock, which are reported by some parties to be very bad; and as to the earnings and expenses of the company during the past five years, when no annual reports have been issued. It is claimed by some well-informed railroad men that the opening of new roads since 1871 has damaged the Hannibal & St. Joseph beyond the possibility of recovery—nt lesst recovery sufficient to pay its annual interest charges. These reports may not be true, but there is no chance to refute them or to make any defense of a corporation. sibility of recovery—It react recovers may not be true, but there is no chance to refute them or to make any defense of a corporation that gives no full reports to its stockholders. Possibly the \$160,000 loan, as an iselated trausaction, is not of great importance, but the whole affairs of the corporation seem to be in such a doubtful condition as to present a fair case for a starching investigation. tigation.

It was hardly to be supposed that a judge would place a corporation in the hands of a Receiver without at least having some substantial allegations presented to justify it, and so far as Judge into the facts of the case, we quote from his

opinion as follows:

"One of the principal grounds shown for the appointment of a
Receiver in this case is the insolvency of the corporation, which,
I think, has been sufficiently shown by the evidence. But this
fact, of itself, will not warrant such action upon the part of the
courts, but it is contended that the indebtedness of the defendant fact, of itself, will not warrant such action upon the part of the courts, but it is contended that the indebtedness of the defendant is yearly and daily increasing, and such is the case as appears from the testimouy. Since the institution of this suit the sum of \$250,000 has been added to the indebtedness. It may be said that the testimony shows the liability of the defendant to be not less than \$20,000,000, and it is contended by the plaintiff's counsel that there are many millions more. As it was agreed that the valuation of the defendant's preperty as made by its officers to the State Board of Equalization should be considered as evidence, but not having been produced, I have availed myself of the journal of the State Board of Equalization for the year 1875, in which the entire property is valued at \$7,800,000. Thus it will be seen that the lowest estimated liabilities of the defendant exceed nearly three times the entire value of the property of the company. The question naturally presente itself to the mind, if the defendant is so greatly in debt, why continue adding to this indebtedness until the interest of every stockholder will be sunk in an ocean of indebtedness? Is this increasing indebtedness necessary? A table of earnings and expenses from 1872 to January 1, 1877, shows that the earnings of the road each and every year were largely in excess of the expenses, and for the year 1876 the net earnings were \$612,577. An examination of the tables will show that their expenses for the five years mentioned ranged from \$1,392,655 to \$2,065,577 annually. In the year 1876 the net earnings of the road each and every year were largely in excess of the expenses, and for the year 1876 the net earnings were \$612,577. An examination of the tables will show that their expenses for the five years mentioned ranged from \$1,392,655 to \$2,065,577 annually. In the year 1876 the company issued stock from which it realized \$2,200,000, making a total of \$4,436,427.

"The evidence shows that frem this time on the road and the

\$2,200,000, making a total of \$4,436,427.

"The evidence shows that from this time on the road and the rolling stock of the company have been suffered to get out of repair, and so continued until within a short time ago, when the present management undertook to repair the road and the rolling stock, and have accemplished much in that direction. Whatever may be said of the present and past management, one of two things is quite evident as to both. First, that there has been an incapacity to carry on the business of the company or a misappropriation of its funds or gross mismanagement. Second, that the concern cannot, with any kind of management, keep itself from utter insolvency. I sm not satisfied from what has been shown by the evidence that the latter is true; and that there has been gross mismanagement in the past, I do not think can be doubted for a moment; that if the present management is unable to stem the torrent of increasing indebtedness is to be admitted, what then is the duty of the court? The President, Mr. Richardsou, says that if he could have his own way in the management, he would pay the interest on the honded debt and a dividend on the preferred stock."

—A dispatch from Quincy, Ill., October 29. says: To-day, S. McWilliams, Receiver of the Hannibal & St. Joseph Railroad, In pursuance of an order from the Supremo Court of Missouri, turned the road over to R. S. Stevens, manager of the company, McWilliams and Hendershott, the latter attorney for L. W. Morse, had a consultation in this city to-night, but the result was not made public. It is generally understood to night that a new move will be made by Morse, but of what nature is not known.

Illinols Central—Mississippi Central.—In the Chronicle

Illinois Central-Mississippi Central,-In the Chronicle

of October 27 an itsm was quoted from the Jackson (Miss.) Tribune and Sun to the effect that the sale of the Mississippi Central RR. Co. had been enjoined. No resposibnility was assumed for the statement which was distinctly credited to the journal named. The officers of the Illinois Central in this city inform us that the statement is quite incorrect, and that, on the contrary, the sale of the road made on the 23d August last has just been confirmed by Judge Hill, of the United States Court, at Jackson, Mississippi. The deed for the property has accordingly been delivered to the Purchasing Committee for record, and a company with be promptly organized to own the road, subject, of course, to the old liens thereon. It is intended to consolidate this company with the other now in possession of the railroad from Canton to New Orleans, and that this consolidated line is to be operated in close connection with that of the Illinois Central Company so as to make one substantial line from Chicago to New Orleans. There had been some opposition to the order of confirmation of the sale had been some opposition to the order of confirmation of the sale in Mississippi by parties who had adverse interests to promote, but it is anticipated that the Court in Tennessee will follow that in Mississippi, and that the sale will be confirmed in the latter State also

Kent County .-- The sale of this road under foreclosure to the

trustees, on February 15 last, has been confirmed.

Lake and Canal Rates .- The Railroad Gazette says: A reduc-Lake and Canal Rates,—The Rational Gazette says: A reduction in lake and canal rates has been made since the rail rates were advanced October 17, just at the season when water rates are expected to be most firm and likely to advance. Within three weeks the lake rate has fallen from 6 to 3½ cents a bushel for wheat from Chicago to Buffalo; and, though the canal rate held firm until a week ago, it is now (October 30) down to 9½ cents for wheat from Buffalo to New York, against 12 cents a week ago and for a few weeks previous

and for a few weeks previous.

During the first half of October it cost about 19 cents to send a bushel of wheat from Chicago or Milwaukee to New York by lake and canal, and the rail rate was 21 cents. Now the rail rate is 24 cents and the lake and canal rate about 14½ cents. Such a difference in favor of the water rate will be likely to limit rail shipments, but that effect is not apparent in the returns made so far, which, however, do not come down later than Oct. 20. They do not, however, affect the movement on the trunk lines from the lakes or Pittsburgh to the Atlantic, as they are able to meet the canal rates. Iodeed, the canal rate has been higher than the trunk lines' proportion of the through rail rate until very recently. The New York Central, for instance, got about 11 cents a bushel for carrying a bushel of wheat from Buffalo to New York if it was shipped through by rail from Chicago, when the canal boats were getting 12 cents, and before October 17 it got about 9½ cents, though for a little while the canal boats had then been getting 12 cents. This fall the trunk lines have been able to carry with profit at canal rates, and it was comparatively a matter of indifference to them whether the grain was delivered to them from the West at Buffalo on Erie, by lake or by rail. If the Erie or the New York Central had any difficulty in getting full employment for their rolling stock, they could now enter the market at Buffalo in competition with the canal boats for the grain arriving by sail, and make money at less than current canal rates. In fact, they take little grain except that arriving by their own propeller lines, having about all the freight they can handle with the cars at their command without taking grain from the boats, which also are now fully employed. Canal shipments to Now York are not likely to be made at Buffalo and for a few weeks previous.

During the first half of October it cost about 19 cents to send freight they can handle with the cars at their command without taking grain from the boats, which also are now fully employed. Canal shipments to Now York are not likely to be made at Buffalo more than fifteen or twenty days longer, as the canal is likely to close before they could get through. Grain arrivals at the Northwestern markets have been comparatively light for a week or two past, owing largely to the bad condition of the roads, and it is quite possible that when navigation closes those markets and Buffalo also will be comparatively bare of grain; at least, recently, shipments have been censiderably greater than receipts at many important places.

Latight Coal, and Navigation Commany.—The Lebigh Coal

Lehigh Coal and Navigation Company.—The Lehigh Coal & Navigation Company of Pennsylvania are negotiating for the settlement of a debenture loan for \$762,000, due 10th December next. A conference between the finance committee of the company and a number of the bondholders has been held, at which it was proposed by the latter to accept one-third of the amount in consolidated 7 per cent bonds of the company at par, the remaining two-thirds to be payable in equal instalments in two, three, four and five years, and to be seemed by the mortgage of real estate and personal property in trust to a nominal value of double the amount of the debt. Holders of over one-fourth of the lean have already assented, and it is understood the proposition is acceptable to the company.—Baltimore Sun.

acceptable to the company.—Baltimore Sun.

Long Island Railroads.—A judgment was obtained against the Leng Island Railroad Company by James Mulry and Samuel R. Smith on October 23, 1874, for \$56,100. This was reduced by the General Term of the Supreme Court in 1876 to \$55,013, which was subsequently affirmed by the Court of Appeals. The judgment remained, hnwever, unsatisfied, and Mulry and Smith assigned it for \$65,610 last July to Paul Lichensteiu, who in turn assigned it, October 13, to James Hood Wright, of the firm of Drexel, Morgan & Co., for \$66,621. The judgment was placed by Mr. Wright in the lands of the Sheriff of Queens County, who returned it with the indorsement that the company had no property in Queens County from which he could satisfy the execution. An application was therefore made to Judge Gilbert, of the Supreme Court of Kings County, praying for an order to sequestrate the property of the company, and to appoint a Receiver. Judge Gilbert granted the request October 26, and appointed Colonel Thomas R. Sharp, the recently-elected President, Receiver of the road, Colonel Sharp gave a bond in \$100,000 and took possession. Mr. D. H. Olmstead, of the firm of Tracy, Olmstead & Tracy,

counsel for the plaintiff, stated to a Tribune reporter that the claim of Mr. Wright had nothing to do with the claim of Drexel, Morgan & Co. against the company, the two being entirely separate, and that these were not the only judgments remaining unsatate, and that these were no isfied against the company.

ate, and that these were not the only judgments remaining unsatisfied against the company.

Some years ago the members of the Poppenhusen family secured a large amount of the stock of the Lorg Island Railroad, and, after the death of Oliver Charlick and ex Mayor Havemeyer, most of their interest in the tailroads of Long Island passed into the hands of the Poppenhusens. Last year they succeeded in obtaining control of the entire railroad system of the island. They made proposals to President Henry Havemeyer, and succeeded in obtaining the stock controlled by the estates of Havemeyer and Charlick, at a price above the market value. It is asserted that the Poppenhuseos paid \$75 a share for the stock turned over to thom, and subsequently pledged by them with Drexel, Morgan & Co., although it was said to have been purchased from the Charlick estate for \$60 a share. When the transfer became known, it resulted in a suit by some of the Havemeyer heirs against Henry Havemeyer, and, after some delay in the courts, a verdict for \$70,000 was given in favor of the plaintiffs, which judgment is said to remain as a lien still unsatisfied. The Flushing North Shore & Central Railroad and the Scuthern Railroad of Long Island, with their leased lices, were leased to the Long Island Railroad May 1, 1876. On the 7th of October last, Conrad Poppenhusen, the father of the former President of the Long Island road, obtained judgments in Long Island city against the Scuthern Pallroad of Long Island for \$221, 307 and the Long Island road, obtained judgments in Long Island City against the Southern Railroad of Long Island for \$374,307, and against the Flushing North Shore & Central for \$410,000, for money loaned, with interest. The appointment of Colonel Sharp as President, and subsequently as Receiver, of the Long Island Railroad has been understood to be in the interests of the large Railroad has been understood to be in the interests of the large creditors, among them Drexel, Morgan & Co., who hold about thirty five thousand shares, hypothecated for a loan of \$250,600. A motion was therefore made for the appointment of a Receiver of the Southern Railroad also. The judgment of Mr. Conrad Poppenhusen against the road had been assigned to Clement L. Cumming, and by him to Mr. Wright. Mossrs. Hinsdale & Sprague appeared for the Southern road, and there being no defense or tender of the money, Judge Gilbert granted the order and appointed Mr. Sharp and Frederick D. Tappen Receivers of the road, and fixed the bonds of the two sureties at \$100,000 each. The Long Island Railroad has been a perfectly solvent concern, and always able to earn the interest on its own debt, and has only been dragged down by the lease of the other roads.

Louisyllie Cincinnati & Lexington.—An order of confirma-

Louisville Cincinnati & Lexington .- An order of confirmation has been made in the sale of the short-line road. According to the Courier-Journal's report, the order states that the report of sale filed October 19 is approved and confirmed, and the Commissioner of the court is directed, on behalf of all parties interested, to execute a deed to the purchaser, the Louisville Cincinnati & Lexington Railway Company. In making the conveyance, the Commissioner shall recite the execution of the special covenant of the purchaser to the city of Louisville, by which it bound itself to the payment of the one hundred bonds of \$1,000 each; also, the execution of the special covenant to Joseph Patterson to pay \$7,000, being the amount unpaid of the bonds included in the mortgage to Guthrie, McKnight and Bowles, of the Louisville & Frankfort Railroad Company; also, the execution of the special covenant to Norvin Green, trustee, for the payment of the special covenant to Norvin Green, trustee, for the payment of 3,000 bonds of \$1,000 each; also, the execution of twenty purchase bonds of \$36,575 each, payable respectively from three to sixty months. The Receiver is continued in his office after he purchase bonds of \$35,375 each, payable respectively from three to sixty months. The Receiver is continued in his office after he shall have turned over the property, for the purpose of collecting any money due him, defending any suits now pending against him, prosecuting any in which he is now engaged, settling his accounts, &c. The action is retained for the purpose of enforcing the performance of the covenants, closing up the affairs of the Receiver's office, and making a final determination of this action. The court reserves the power to resume possession of the property when the purchaser shall make default in the performance of the covenants or sale of loands. the performance of the covenants or sale of bonds.

New York & Oswego Midland .- MIDDLETOWN, N. Y., Oct. 29.—The foreclosure sale of the Nsw York & Oswego Midland Rallroad has been again postponed until Jan. 11, 1878.

Rallroad has been again postponed until Jan. 11, 1878.

Ogdensburg & Lake Champlain.—Notice is given that holders of the equipment bonds can exchange them for the new 6 per cent mortgage bonds, retaining their coupons, thereby giving them the benefit of the 8 per cent interest until the maturity of the bonds now held by them, corresponding coupons being detached from the new bonds, provided they present them for exchange before the new bonds are all soid. The new issue is for \$300,000, payable in twenty years, with 6 per cent interest. Of this issue, \$500,000 are to be used to pay off the equal smoonnt of equipment bends, half of which are due in January, 1878, the rest in 1879. The remaining \$100,000 are to pay the expenses of recovering the road from the Central Vermont, and to provide new equipment. The equipment bonds are the only funded debt of the company, so that the new bonds will be a first mortgage on the property. on the property.

Pennsylvania Railroad .- The traffic of the Pennsylvania Pennsylvania Railroad.—The traffic of the Pennsylvania Railroad for the month of September, and for the nine months of this year, as compared with 1876, is reported as follows: On all lines east of Pittsburg and Erie the traffic for September of this year, as compared with the same month last year, shows a decrease in the gross earnings of \$635,585, a decrease in expenses of \$177,627, and a decrease in net earnings of \$635,958. The revenue from Centennial traffic in September, October and November of last year were unusually large. For the nine months of this year, ending September 30, as compared with the

same period in 1876, the gross earnings show a decrease of \$1,332,576, the exponses a decrease of \$2,806,610, and the net earnings a decrease of \$1,525,066. All lines west of Pittsburg show a decrease in net earnings for nine months, as compared with 1876, of \$718,371, being \$248,460 less than the decrease stood on the 31st of August.

At the meeting of the Board of Directors of the Pennsylvania Railroad it was stated that the company is now engaged in a years.

At the meeting of the Board of Directors of the Pennsylvania Railroad, it was stated that the company is now engaged in a very large and profitable traffic in freight, but the rlots of July, with the terrible destruction of property that grew out of them, lay the company under heavy expenses for repairs and new rolling-stock. It was deemed expedient, therefore, to devote the surplus funds now accumulating to placing the company where it stood before the riots. These conclusions were embedded in the follow. before the riots. These conclusions were embodied in the following resolution, which was passed:

Resolution, which was passed:

Resolved, That nothwithstanding the fact that the lines of this company are moving a largo traffic and at better rates than have prevailed during some time past, the Board of Directors deem it inadvisable to declare a dividend upon the capital stock at this time, believing it to be for the best interests of the shareholders to devote the net earnings to the restoration of the proparty, itelading the equipment, from the severe losses sustained, directly or Indirectly, during the riots of July, 1877, and to the reduction of the floating obligations of the company.

Western Union Telegraph—Atlantic & Pacific.—The World money article says of the apportionment of expenses between the two companies: "After the committees had failed to come to an agreement, fifteen days ago, the matter was, at the suggestion of the A. & P. Telegraph Company, left to Mr. Vanderbilt, and he has decided that the A. & P. Company shall pay 13.14½ per cent of the total expenses of the two companies. As it had already been agreed that the earnings should be divided one-eighth to the A. & P. Company and seven-eighth to the Western Union, the A. & P. at first demanded to be charged with only one-eighth of the expenses. The accounts, however, for the twelve-month ending with August 31 showed that the A. & P. Company's expenses were 13.70 per cent of the total expense. Company's expenses were 13.79 per cent of the total expenses of the two concerns, and Mr. Vanderbilt has decided the question by splitting the difference between 12.50 and 13.70 per cent. His decision has been accepted by both companies, and the telegraph business of the two corporations is now pooled as fol-

 Western Union, per cent.
 87.50

 Atlantic & Pacific, per cont.
 12.50
 100.00

With earnings and expenses thus amically divided, and the Western Union Company holding a majority of the smaller company's stock, Western Union may cease for a time to be a danger to the stock market."

Williamsport (Pa.) City Bonds.—In a suit involving the validity of bonds issued beyond the amount of \$200,000, which was the limit fixed by law, the Court decided that there was an implied power to issue more, and held the additional bonds good. The Suprome Court denied a motion for a re-hearing, and the Philadelphia Ledger reports Justice Paxson as saying in his opinion that all the majority decided was that for the debts of the city lawfully contracted for objects within its corporate powers and duties the city had the power to issue its bonds in payment, while the right of the city to set up a special defense to any of the bonds not embraced in the suit was distinctly recognized. Chief Justice Agnew delivered a dissenting opinion, in which he said that the Agnew delivered a dissenting opinion, in which he said that the opinion proper dealt scantily in facts, and was an elaborate discussion of the implied power of a municipal corporation to issue bonds beyond the legislative inhibition contained in the words "Not exceeding \$200,000." Any alleged facts we now have were brought in response to the dissent and to the application for a reargument. Here was an opportunity of explaining that patent fact, which no effort can obscure, how \$645,000 of bonds could be issued either under or above a law which authorized the city to borrow money "not exceeding \$200,000, and issue bonds therefor, with six per cent interest," and "sell said bonds for cash, if necessary, at a discount not exceeding two per cent per annum," and to justify, if possible, the action of those who interpreted the act which authorized a cash sale and an annual discount at two per cent (equivalent to an eight per cent lo.22) to mean a cash discount of thirty-seven per cent, reducing thus a bond of one thousand dollars to a receipt of \$630 cash, with an interest of \$60 annually, or nearly ten per cent on the cash, for each bond of one thousand dollars, with the additional and unwarranted benefits conferred by Council's releasing tional and unwarranted benefits conferred by Council's releasing them from taxation. My dissent was aimed at the dangerous doctrine of the opinion asserting an unlimited implied power of creating debt and issuing bonds. One thing I am gratified at—that the decision itself has been narrowed to the facts now alleged. leaving the doctrine itself unsupported to the extent that other wise would have made it more dangerous than it was, though it is yet far beyond the true line of power, in my judgment, which, as stated in my dissent, extends only to giving a bond or other evidence of an actual debt to an actual creditor, under the contract or employment, and not to the issue and sale of Londs to others to raise money to pay debts, unless express authority shall have been given by law.

Justice Woodward also read a dissenting opinion, and the vote denying a re-hearing of the case was the same as the vote on the original decision,—four to three.

United New Jersey.-At a meeting of the board held recently in Trenton, the following resolutions were adopted:

"Resolved, That careful consideration by this board of the proceedings istely instituted in the courts of New Jersey and Pehn-yivania leads it to assure the stockholders that in its belief no basis exists for any well-founded apprehension that their rights can be impaired, if properly defended. "Resolved, That the counsel of this company be instructed to protect that itnerests and rights of the stockholders."

.The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, Nov. 2, 1877

The weather has been stormy the past week, and besides this the pending elections have begun to excite some little interest. From these causes trade has suffered more or less; but the truth from these causes trade has suffered more of less; but the truth is, active fall trade is drawing to an end. In general results it has fallen short of expectations, and yet has not been without encouraging and satisfactory features. Among these, lower cost of production and a more moderate scale of expenses in doing business are conspicuous, because they will be felt even more effectively and advantageously another year.

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

	1876.	1877.	1877.
	Nov. 1.	Oct. 1.	Nov. 1.
Beeftca. and bbla.	2,110	328	2,902
Porkbbis.	9,908	35,506	24,046
Lardtec	4,389	18,382	14,176
Tobacco, foreign bales.	10,996	19,275	25,503
Tobacco, domestichhds.	34,257	34,709	28,130
Coffee, Riobags.	9,103	87,379	81,803
Coffee, other bags.	7,785	40,155	35,179
Coffee, Java, &cmats.		33,656	28,879
Sugarhhds		84,578	65,471
Sugarboxea.		23,823	22,635
Sngarbags, etc.	73,907	310,000	208,742
Meladohhda.	1,713	1,913	1,189
Molasses, foreignhhds.		2,966	1,500
Molasses, domesticbbla.		9,000	2,000
HidesNo.		112,000	140,600
Cottonbalea.	112,440	35,841	37,733
Rosinbbla	. 87,167	49,712	48,629
Spirita turpentinebbla		6,800	7,408
Tarbbla		2,804	2,823
Rice, E. I baga	4,250	8,500	5,200
Rice, domesticbbla.and tca		125	410
Lipseedbags		131,000	161,750
Saltpetrebags	6,100	13,000	13,700
Jutebales		5,500	4,000
Jute buttabalea		16,300	16.600
Manila hempbales	. 33,500	85,767	30,956

Manila hemp......bales. 33,500 35,767 30,956

Pork was excited by a partial "corner" on October contracts, but has since receded, and closes at \$14 25@14 40 for mess on the spot, with sellers for future delivery at \$14 for December and \$13 80 for January. Lard has been forced down by free offerings, and prime western closed to-day at \$8 60@8 62½ on the spot, \$8 55@8 57½ for November, and \$8 65 for February. Bacon was fairly active at 8 1-16@8½c. for western long clear for early arrival, but the close is quiet. Cut meats are irregular. Beef has been sold at the West for this market to the extent of about 5,000 bbls. and tes. at private prices, but understood to be pretty full figures. Tallow is active at 7½@7½c. for prime. Butter and cheese have ruled about steady.

The demand for Kentucky tobacco has continued good, and the sales for the week are 900 hhds., of which 200 were for consumption and 700 for export. Prices are without essential change; lugs are quoted at 3@6c., and leaf at 7@13c. Trade in seed leaf has become very dull, owing to the strike of the cigar makers,

lugs are quoted at 3@6c., and leaf at 7@13c. Trade in seed leaf has become very dull, owing to the strike of the cigar makers, and the sales for the week are only 836 cases, including 200 cases sundries at 4 to 18c.; 200 do., 1876 crop, New England, 9½ to 18c.; 336 do., 1876 crop, Pennsylvania, 11 to 24c. and private terms; and 100 do., 1876 crop, Wisconsia, private terms. Spanish tobacco, at some decline, has moved off more freely, and the sales are 600 bales Havana at 78c.@\$1 07½.

There have been moderately fair sales of Brazil coffeen and

some decline, has moved off more freely, and the sales are 600 bales Havana at 78c.@\$1 07½.

There have been moderately fair sales of Brazil coffees, and quotations remain steady; fair to prime cargoes Rio, 18½ to 19½c.; jobbing lots, 15½@21½c., gold; mild grades in some demand and steady. Late sales of 13,302 mats Java, ex sundry vessels, before arrival; 2,216 do. Singapore, 5,521 do. Maracaibo, 1,288 do. Savanilla, and 236 do. Costa Rica, in lots for consumption. Rice has declined a trifle, with moderate sales. Molasses rules very firm, owing to moderate stocks; Cuba 50-test, 40c.; New Orleans grocery, new crop, 55@65c. Refined sugars dull and rather easy at 10½c. for standard crushed. Raw grades also are dull and irregular; fair refining Cuba, 8c.; good, 8½c.

There has been a moderate business in ocean freights, though rates have shown some irregularity and decline. Late engagements—Grain to Liverpool, by steam, 9@9½d; bacon 35@42s. 6d. (247s. 6d. cheese 50s.; hops ½d.; grain, by sail, 8½@8½d.; do. to London, by sail, 8½d.; flour 2s. 6d.; hops, by steam, ½d.; do. via Liverpool, ¾d. Provisions to Bristol, by steam, ½d.; do. via Liverpool, ½d. Provisions to Bristol, by steam, ½d. Grain to Hull, by steam, 11d.; do. to Glasgow, by sail, 8½d.; do. to Cork for orders, 7s. per qr.; do. to Llabon, 17c. gold per bushel; do. to Genoa or Leghorn, 6s. 7½d. per qr.; petroleum products to Liverpool, 4s.

There has been a pretty good movement in rosins during the

Genoa or Leghorn, os. 74d. per qr.; performin produces to 1117 pool, 4s.

There has been a pretty good movement in rosins during the past week, part for speculation; the close, however, is quiet, but steady at \$170@180 for common to good strained. Spirits turpentine has remained steady all through the week at 34c. until the close, when offerings were made at 32\frac{3}{2}c. Petroleum has been excessively dull and daily on the decline; crude, in bulk, closes at \$\frac{1}{2}c.; refined, in bbls., 13\frac{1}{2}c. for November deliveries. Steel rails have been more active; during the past week 27,000 tone sold for Eastern, Southern and Western delivery; quoted here at \$45@47 per ton. American pig iron is ateady, quoted here at \$45@47 per ton. American pig iron is ateady, though rather quiet at the moment. In oils there were sales during the past week at New Bedford of 1,500 bbls., mostly for export; quoted here at \$1 12@1 15. Ingot copper was still quite and unchanged at 174@174c. Grass seeds quiet at 84c. for clover per lb. and \$1 40 for timothy per bush.

COTTON.

FRIDAY, P. M., November 2, 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 (Nov. 2), the total receipts have reached 177,336 bales, against 157,609 bales last week, 135,054 bales the previous week, and 109,264 bales three weeks since, making the total receipts since the 1st of September, 1877, 732,374 bales, against 1,009,547 bales for the same period of 1876, showing a decrease since Sept. 1, 1877, of 277,173 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	50,098	51,260	48,245	34,950	30,223	34,267
Mobile	14,707	18,771	12,726	11,914	7,708	14,360
Charleston	28,698	80,398	22,679	18,746	} 18,089	17,991
Port Royal, &c	162	3,173	1,022	1,222	10,000	11,991
Savannah &c	27,196	21,167	29,775	34,993	35,893	31,188
Galveston	17,621	22,696	24,452	13,417	7,142	1 10 700
Indianoia, &c	393	560	847	677	359	} 12,763
Tennesses, &c	2,514	8,159	8,833	5,412	6,354	3,358
Florida	163	391	464	528	724	398
North Carolina	7,206	7,222	5,173	3,558	1,989	1,101
Norfolk	24,953	33,108	20,357	20,956	17,091	17,190
City Point, &c	3,635	1,979	1,291	1,640	2,901	1,089
Total this week	177,336	201,901	175,214	148,013	128,472	133,70
Total since Sept. 1	732,374	1,009,517	915,744	800,197	600,847	780,81

The exports for the week ending this evening reach a total of 87,881 bales, of which 71,458 were to Great Britain, 12,694 to France, and 3,729 to rest of the Continent, while the stocks as made up this evening are now 421,198 bales. Below are the stocks and exports for the week, and also for the corresponding week of last season:

Week ending	Ex	ported t	0	Total	Same	Stock.		
Nov. 2.	Great Britain.	France			week 1876.	1877.	1876.	
New Orleans*	27,763	5,813	2,477	36,053	20,657	110,35t	169,950	
Mobile	4,154			4,154	7,841	25,174	51,063	
Charleston	2,690	4,655		7,345	5,512	63,200	86,876	
Savannah, &c	12,953	2,217	935	16,105	12,270	63,734	70,974	
Galvestont					8,886	60,290	65,490	
New York	9,280	9	317	9,605	10,509	37,920	125,779	
Norfolk	8,739			8,739	600	25,526	41,221	
Other ports;	5,879			5,879	4,928	35,000	31,000	
Total this week	71,458	12,691	3,729	87,881	71,203	421,198	642,356	
Total since Sept. 1	207,949	23,659	21,302	252,910	328,327			

* New Orleans.—Our telegram to-night from New Orleans shows that (besides ahove exports) the amount of cotton on shiphoard and engaged for shipment at that port is as follows: For Liverpool, 14,000 bales; for Havre, 14,500 bales; for the Contineat, 13,500 bales; For Coestwise ports, 300 bales; for Havre, 14,500 bales; for the Contineat, 13,500 bales; shigh, 1f deducted from the stock, would leave 68,000 bales, representing the quantity at the laoding and in presses unsold or awaiting orders.

† Galbeston.—Our Galveston telegram shows (besides above exports) on shipboard at that port, not cleared: For Liverpool, 14,255 bales; for other foreign, 5,055 bales; for coastwise ports, 5,190 bales; which, if deducted from the stock, would leave remaining 57,234 bales.

‡ The exports this week under the head of "other ports" include from Boston, 5,365 bales to Liverpool; from Philadelphia, 533 bales to Liverpool.

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is an increase in the exports this week of 16,678 bales, while the stocks to-night are 221,158 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 Oct. 26, the latest mail dates: at all the ports from Sept. 1 to Oct. 26, the latest mail dates:

	BECEIPTS SINCE SEPT. 1.		EXPORT	ED SING	CE SEPT.	1 то—	Coast-		
PORTS.	SINCE	BEPT. 1.	Great	France	Other	Total.	wise Ports.	Stock	
	1877.	1876.	Britain	rrauge	forei'n	Total.	1 01 to.		
N. Orleans.	108,459	183,494	45,306	7,075	4,511	56,892	29,141	95,752	
Mobile	50,863	62,432	955			955	31,241	21,123	
Charlest'n*	90,982	134,277	7,035	2,810		9,845	27,793	53,777	
Savannah	122,686	122,950	12,136		6,800	18,936	49,616	60,303	
Galveston*.	88,287	113,812	9,690			9,690	36,692	45,833	
New York	1,817	6,965	40,556	1,080	5,762	47,398		36,987	
Florida	Б10	3,291					610	4***	
N. Carolina	22,962	30,844	950			950	13,084	9,324	
Norfolk*	61,037	132,620	6,618			6,618	40,279	19,048	
Other porta	4,335	12,158	13,245		600	13,745	• • •	22,000	
Tot. this yr.	555,038		136,491	10,965	17,573	165,029	228,486	364,212	
Tot. last yr.		807,643	171,036	65,574	20,514	257.124	304,377	516,757	
				1 1 12			- d ab -	2	

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

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

The market for cotton on the spot has been moderately active for home consumption, but at weakening prices, quotations having been reduced on Monday 1-16c, to 113-16c, for middling uplands, and yesterday there was a similar reduction to 11th. The actual business reported for export has been light, but there were comparatively free shipments on through bills of lading. To-day, the market was quiet and unchanged. For future delivery the opening was greatly depressed by the unfavorable reports of the state of trade, not only in cotton goods but in general dry goods; and there was a rapid decline in the course of Saturday and Monday. There was some recovery on Tucsday, owing to advices of excessive rains at the South, and the interruption to picking which they caused, with possible damage to the crop. This improvement was well sustained till towards the close of Wednesday's business, when the political intelligence from Paris and better weather at the South gave a downward course to values, which continued throughout the whole of Thursday, aggregating a material decline. To-day, there was some advance at the opening, but it was soon lost

The total sales for forward delivery for the week are 253,200 bales, including — free on board. For immediate delivery the total sales foot up this week 7,971 bales, including — for export, 7,840 for consumption, 131 for speculation, and — in transit. Of the above, 295 bales were to arrive. The following tables show the official quotations and sales for each day of the past week:

week:			•					
	UPLA	NDS.	ALAB	AMA.	N. ORI	EANS.	TEX	CAS.
New Cetton.	Sat. Oct.27.	Mon. Oct.29,		Mon. Oct. 29.	Sat. Oct. 27.	Mon. Oct.29.	Sat. Oct.27.	Mon. Oct.29
Strict Low Middl'g Middling.	10% 10% 10 11-18 10 15-16 11 1-16 11% 11% 11% 11% 12 1-16	10 7-16 10% 10% 11 11 3-16 11% 11 9-16	10 x 10 11-18 10 15-18 11 1-16 11 x 11 7-16 11 %	10% 11 11 8-16 11% 11 9-16	10% 10% 10 13-16 11 1-16 11 3-16 11%	11 3-16 11 3-16 11 3-16 11 11-16 12 11	10% 10% 10 13-16 11 1-18 11 3-19 11% 11 9-16	11 11½ 11 5–16 11½ 11 11–16 12½
New Cotton.	Tues Oct.30.	Wed.	Tues Oct.80.	Wed.	Tues Oct.30.	Wed. Oct.31.	Tues Oct.30.	Wed. Oct 81.
Good Ordinary Strict Good Ord'ry. Low Midding Strict Low Middi'g Midding.	10 3-16 10 7-16 10% 10% 11 11 8-16 11% 11 9-16	10 9-18 10 7-16 10% 10% 11 11 3-16 11% 11 9-16 12	10 7-16 10% 10% 11 11 3-16 11% 11 9-16	10 8-18 10 7-16 10% 10% 11 11 8-16 11% 11 9-16 12	10 9-15 10 % 11 11 % 11 5-16 11 % 11 11-16	10 5-16 10 9-16 10 \times 11 11 \times 11 5-16 11 \times 11 11-16 12 \times	10 5-18 10 9-16 10 11 11 5-18 11 5-18 11 11-16 12 11	9 15-16 10 5-18 20 9-16 10 % 11 11 5-16 11 5-16 11 11-16 12 %
New Cotton.	Th. Nov. 1.	Fri. Nov. 2.	Th. Nov.1.				Th. Nov. 1.	
Ordinary	10½ 10¾ 10 9-15 10 13-18 10 15-26 11¾ 11 5-16 11 ½ 11 15-14	10% 10 9-16 10 13-16 10 15-16 11% 11 5-16 11%	10% 10 9-16 10 13-16 10 15-16 11 1/2 12 5-16 11 15-16	10 13-16 10 15-16 11 5-16 11 5-16 11 15-16	11 1-16 113/ 11 7-18 113/ 12 1-16	10 II-16 10 15-18 11 I-18 11 1/4 11 7-16 11 1/6	10 11-18 10 11-18 10 15-16 11 1-18 1114 11 7-16 1114 12 1-18	10 15-18 11 1-16 11 7-16 11 7-16 11 %

	STAINED.								
			Tues Oct.30.			Fri. Nov. 2.			
Scood Ordinary Strict Good Ordinary Low Middling. Middling.	10%	1:0 7-18	9 9-18 10 3-16 10 7-16 10 13-18	10 3-16	10%	914 1016 10% 10%			

MARKET	AND	BALES.
		0-12-10-1

	Spot Market	BALE	S OF BP	OT AN	D TRAS	TBIT.	FUTURES.		
	Closed.	Ex- port.	Con-		Trau-	Total.	Salen.	Deliv- eries.	
Monday Tuesday Wednesday Thursday	Wn.k, nuch. quo. Steady, unch. quo. Steady, unch. quo. Quiet, unch. quo. Lower pricesQuiet, atsady		1,118 2,121 1,654 1,197 1,166 581 7,810	100 15 16		1,118 2,224 1,669 1,197 1,166 597	40,200 53,800 41,700 84,400 47,600 53,000	700 700 800 1,100 1,3 0 1,200	

For forward delivery, the sales (including —— free on board) have reached during the week 253,200 bales (all middling or on the basis of middling), and the following is a statement of the sales and prices:

SAIQ PICOS :
For October.
-bales. cla
-bales. cla 67,600 total Jan. 25,900 total March. 13,900 total Oct. For November. 7,000 total April. 7,000 total April.

For May.

1,100. 11-46

8 0. 11-50
400. 41-51
300. 41-53
100. 11-56
100. 11-57
100. 11-57 15,900 total Dac. For January. 17,600 total Feb. 5.000 total May. 5,900 total May.

For June.
100. 11-61
2,600. 11-62
100. 1-63
200. 11-63
900 11-65
1,100. 11-67
2200. 17-70
100. 11-71
200. 11-72 44,700 total Nov. 1,9001:32 1,10011:83 4,600 total Jano.

The following oxchanges have been made during the week:

13c. paid to exch. 100 March for April. 25c. paid to exch. 100 March for May.

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

	MIDDLE	NO TIPEAS	KEWA-BOY	TOAW OLAS	BELPICATIO	ON.	
	Frl.	Sat.	Mon.	Tues.	Wcd.	Thurs.	Fri.
	Fair			Firm.			
Market cloued	business		Steady,	except		Steady,	
	higher.	Lower.	lower.	Oct.	Qulet.	lower.	Steady.
October	11:27	111.6	11.12	11.11			
November		11.04	10.02	11.01	10.03	10.31	10.99
December	11.11	11.00	10.03	10.93	10.93	10.23	10.30
January	11-13	11.06	10.93	11:05	11.00	10.94	10.13
February		11.19	11:14	11:17	11:12	11.04	11.11
March	11:48	11'81	11.52	11:31	11.25	11.50	11.31
April	11.58	11:45	1::33	11:45	11:3)	11.24	11:38
May	1: 69	11.37	11.82	11:58	11:52	11:47	11-52
Jone	11.81	11.71	11:81	11.70	11.66	11.50	11.66
Transf.ordera.	11:30	11:20	11.12	11.12	11.12		
Do. Nov		11:06	11.00			10.93	10:95
Gold		1023	102%	102 %	10236	10236	102%
Exchange		4 19	4:79	4:19	4 79	4 79	4.79
MACON MU ** **	4 10	- 10	4 34	4 60	4 10	2 10	4 10

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

		1877.	1876.	18.5.	1874.
		06,000	474,000	596,000	538,000
	Stock at London	27,00)	32,250	63,750	105,780
	_				
	Total Great Britain stock 4	33,000	506,250	659,750	693,750
	Stock at Havre 1	60,000	170,750	190,509	146,000
	Stock at Marseilles	7,000	4,000	3,000	12,000
	Stock at Barcelona	41,000	50,000	58,000	55,000
		11,000	9,000	15,500	18,500
	Stock at Bremen	43,000	47,000	30,500	85,500
	Charlest Americadam	31,000	63,000	54,000	81,500
		9,000	12,750	12,000	20,500
	Stock at Rotterdam				8,750
H	Stock at Antwerp	5,000	13,750	8,250	
	Stock at other continental ports	8,250	13,000	7,000	28,000
i		10.080	000 000	000 000	400 070
ı	Total continental ports 3:	18,250	373,250	376,750	408,750
ĺ			202.244	1 400 700	4 402 400
ľ		51,250	890,500	1,038,500	1,102,500
ı		10,000	200,000	210,000	198,000
1	American cotton afloat for Europe 1'	72,000	243,000	178,000	167,000
i		29,000	40,000	39,000	58,000
i	Stock in United States ports 4	21,193	642,356	487,549	444,128
ı		50,173	71,872	69,900	67.292
ľ	United States exports to-day	5,000	8,000	19,000	7,000
Į	-				
ı	Total visible anpply bates.1,4	78.621	2,085,728	2,039,949	2,043,990
ı	Of the above, the totals of Americ			ntions are	se follows"
ľ	Of the above, the totals of Americ	an and	Order descri	herone are	es tomodes
ı	American—				
ı	Liverpool stock	73,000	160,000	208,000	150,000
ı	Continental etocks 23	31,000	245,000	162,000	175,000
I	American shoat to Enrope 1'	72,0 10	243,000	178,000	187,000
ı		21,198	642,356	487,549	444,128
ı		50,173	71,872	69,900	67,292
ı	United States exports to-day	5,000	8,000	19,000	7,000
ļ					
ı	Total Americanbalee.1,0	52,371	1,370,278	1,124,449	1,010,420
ı		,	.,.,.,	-,,	
ł	East Indian, Brazil, &c	000	014 000	900 000	438,000
ł		3,000	814,000	388,000	
Į		7,000	32,250	63,750	105,750
ŀ		37,250	128,250	214,750	233,750
I		17,000	200,000	210,000	193,000
ı	Egypt, Brazil, &c., afloat	29,000	40,000	39,000	58,000
١		7.		4.0.00	4 000 500
J		6,250	715,500	915,500	1,033,500
۱	Total American1,0	52,371	1,370,228	1,121,449	1,010,4:0
۱				-	
I	Total visible supply bales. 1,4	78,621	2,085,728	2,039,949	2,043,920
ı	Price Mid. Uplands, Liverpool (3%d.	6 3-16d.	8 15-161.	7%@7%d.

These figures indicate a decrease in the cotton in sight to-night of 607,107 bales as compared with the same date of 1876, a decrease of 561,328 bales as compared with the corresponding date of 1875, and a decrease of 565,239 bales as compared with 1874.

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

	Week e	nding Nov.	2, 1877.	Week ending Nov. 3, 1876			
	Receipts.	Shipments.	Stock.	Receipts.	Shipments.	Stock,	
Augusta, Gs	11,018	6,612	10,257	14,881	11,070	12,419	
Columbus, Ga	8,810	2,647	7,394	8,781	3,580	6,099	
Macon, Ga	4.831	2,224	6,837	6,269	5,535	7,663	
Montgomery, Ala	4,836	3,241	7,799	4,858	3,685	7,367	
Selma, Ala	4,309	3,787	5,261	5,571	4,892	6,182	
Memphis, Tenn	19,024	12,314	21,503	23,418	21,117	28,416	
Nashville, Tenn	1,875	1,993	1,122	2,599	2,872	8,726	
Total, old ports.	49,703	31,828	60,173	60,880	52,751	71,872	
Dallac, Texas	. 901	818	1,187	8,461	2,928	2,974	
Jefferson, Tex.(est.)	800	795	900	1,278	459	2,642	
Shreveport, La	3,674	4,627	2,737	8,798	2,520	3,319	
Vicksburg, Miss	5,042	3,964	3,865	6, 161	6,870	3,698	
Columbus, Mise	1,191	633	2,104	1,148	361	2 287	
Enfaula, Ala. (est.)	2,000	1,969	2,800	2,500	1,600	2,100	
Griffia, Gu	1,672	1,079	1,748	1,771	1,530	1,839	
Atlanta, Ga	7,687	4,041	10,812	8,751	4,378	11,593	
Rome, Ga	3,518	2,294	2,510	2.608	2,469	1,900	
Charlotte, N.C.	2,879	2,598	1,350	2,681	2,011	2,101	
Charlotte, N.C St. Louis, Mo	10,563	9,503	13,423	10,881	10,831	10,061	
Cincinnati, O	4,468	4,503	2,705	7,739	6,735	7,206	
					14.010	01.000	
Total, new ports	44,398	36,831	45,611	52,730	41,015	51,780	
Total, all	94,093	68,659	105,814	113,660	98,796	123,65	

The above totals show that the old interior stocks have increased during the week 17,875 bales, and are to-night 11,699 bales less than at the same period last year. The receipts at the same towns have been 11,177 bales less than the same week last

WEATHER REPORTS BY TELEGRAPH.—As we write we are without many of our telegrams, the storm delaying them; but

so far as received, they would indicate that the weather has continued very unsettled, too much rain being still the complaint. Galveston, Texas.—It has rained hard on four days, and picking has been interfered with by the storm. The thermometer has averaged 62, the extremes being 61 and 72. The rainfall during the week has been three inches, and we have had the enormous rainfall during the month of fifteen inches and seven hundredths. dredths.

Indianola, Texas.—We have had heavy rains on four days, interfering with picking, the rainfall reaching four inches and four hundredths. The thermometer has averaged 72, the highest

four hundredths. The thermometer has averaged 72, the highest being 84 and the lewest 61. There is some promise of a top crep if the frost is delayed. The rainfall during the month has been eight inches and sixteen hundredths.

*Corsicana, Texas.—It has rained on three days of the week, the rainfall reaching one and eighty-three hundredths inches. Average thermometer 65, highest 85 and lowest 55. We are having too much rain and much damage has been done. The rainfall during the month has been five and sixty-five hundredths inches.

inches.

Dallas, Texas.—There have been heavy rains at this place on four days, the rainfall reaching three and thirty-five hundredths inches. We are having too much rain. It is interfering with picking and much damage has been done. The picking season has been wretched of late. Average thermometer 65, highest 85 and lowest 57. The rainfall during the month has been six and fifty-five hundredths inches.

Brenham, Texas.—We are having too much rain and it is interfering with picking. There have been three rainy days during the week, the rainfall reaching two and fifteen hundredths inches, and the thermometer has ranged from 60 to 86, averaging 69. With a late frest we may possibly have a top crop, as the plant is fruiting afresh. There has been a rainfall of five and thirty-three hundredths inches during the menth.

New Orleans, Louisiana.—It has rained on three days this week, the rainfall reaching five inches and forty hundredths. The thermometer has averaged 69.

Shreveport, Louisiana.—Since last report most unfavorable

week, the rainfall reaching five inches and forty hundredths. The thermometer has averaged 60.

Shreveport, Louisiana.—Since last report most unfavorable weather has prevailed. Grades are considerably lower than last year and recent storms have blown out and entirely destroyed much of the crop. Cotton is sprouting badly in the boll, and we must have dry, clear weather scon or everything in the fields will be lest. Average thermometer 65, highest 79, and lowest 51. The rainfall is three inches and forty-five hundredths.

Vicksburg, Mississippi.—The thermometer has averaged 66, the highest being 78 and the lowest 57, and the rainfall has been four inches and fifty-three hundredths. It has been rainy or cloudy all the week, rain having fallen on three days, and there has been little or no picking done. Do not think we have picked more than half as much cotton as at the same time last year.

Columbus, Mississippi.—The rainfall during the week has been one inch and seventy-eight hundredths. We have had too much damp, rainy weather for picking.

Little Rock, Arkansas.—The weather during the two weeks past has been cloudy and damp, and much damage has been reported as done to cotton, reducing the grade and rotting the bell. Average thermometer 59 highest 76 and lowest 38. The rainfall has been two inches and sixty-five hundredths.

Nashville, Tennessee.—It has rained on three days this week, but is now clearing up. There has been rain on four days this week, the rainfall reaching two inches and sixty-five hundredths. Crop prospects are becoming seriously impaired, and it is believed that the condition has been ever-estimated nearly 10 per cent.

week, the rainfall reaching two inches and sixty-five hundredths. Crop prospects are becoming seriously impaired, and it is believed that the condition has been ever-estimated nearly 10 per ceut. Average thermometer 61, highest 75 and lowest 51.

Mobile, Alabama.—It has been showery three days of the week, and the rest of the week has been cloudy. Crop accounts are less favorable. We are having too much rain, and it is interfering with picking. Average thermometer 69, highest 79 and lowest 60. The rainfall for the week is one inch and seventy-nice hundredths, and for the month six inches and fifteen hundredths.

Montgomery, Alabama.—It has ralued on three days of the week, the rainfall reaching seventy-two hundredths of an inch. The thermometer has averaged 66, the extremes being 53 and 79. The rainfall during the month has been two inches and fifty-one hundredths.

hundredths.

Selma, Alabama .- It has rained here on three days during the

week, but is now clearing.

Madison, Florida.—Telegram not received.

Macon, Georgia.—We have had rain on two days this week.

The thermometer has averaged 60, the highest being 77 and the

Attanta, Georgia.—It has rained steadily four days in the past week, the rainfall reaching one inch and seventy-five hundredths. The thermometer has ranged from 53 to 75, averaging 65. The raisfall during the month has been three inches and eighty-eight hundredths.

eighty-eight hundredths.

Columbus, Georgia.—We have had rain on two days this week, the rainfall reaching seventy-nine hundredths of an inch. The thermemeter has averaged 70. There has been a rainfall of two inches and twenty-three hundredths during the month.

Savannah, Georgia.—It has raised on two days this week, but the remaining five days have been pleasant. The thermometer has ranged from 60 to 79, averaging 69, and the rainfall has been one inch and fifty-six hundredths.

Augusta, Georgia.—We have had rain, heavy showers, on three days, the rainfall reaching two inches and nineteen hundredths, but the rest of the week has been pleasant. Crop accounts are more favorable and the crop is developing promisingly. The bolls more favorable and the crop is developing promisingly. The bolls

are filling rapidly, and the yield will in all probability be much larger than was anticipated. The cause of the large receipts this week is that planters are discharging guane liens. Picking is progressing finely, and planters are sending their cotton to market freely. Average thermometer 66, highest 79 and lowest 56. The rainfall during the month has been four inches and ninety-eight hundredths.

Charleston, South Carolina.—It has rained on four days this week, the rainfall reaching two inches and eighty hundredths. The thermometer has averaged 69, the highest being 81 and the lowest 61.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock Nov. 1. We give last year's figures (Nov. 2, 1876) for com-

	- 140A* T		-110Y. 2,	70
	Feet.	Inch.	Feet.	Inch.
New Orleans Below high-water mark	12	8		
Memphis Above low-water mark		3	7	iĩ
Nashville Ahove low-water mark		5	1	Î
Shreveport Above low-water mark		5	ā	i i
Vicksburg Above low-water mark		sing.	11	, .
Tionsburg		was Po	**	V

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.

EUROPEAN CONSUMPTION-ELLISON'S ANNUAL CIRCULAR. The cable brings to the Associated Press to day an epitoms of Messrs. Ellison & Co.'s annual circular for the year ending October 1. It will be seen that Mr. Ellison takes a very gloomy view of European trade prespects. We give the dispatch in full as received:

as received:

The Times, in its city article, has summarized the annual review of the cetton trade just issued by Ellison & Co., of Liverpeol, and says: It is full of evidence that the trade has been dull and dragging, and the immediate prospect is far from bright. During the first three or four months of last scason there were some signs of reviving activity, but these were all swept away by the outbreak of the war in the East. Production has therefore kept throughout ahead of consumption, and the result has been that after enduring much less, through selling at unremunerative prices, mannfacturers were driven to work on short time during the third quarter of this year. Latterly, through the reduction of stecks which this has induced, and because of the strike at Belton, the trade has been placed on a little better feeting, and full time has, in many instances, been resumed; but ing, and full time has, in many instances, been resumed; but business is still far from satisfactory. The report furnishes abundant evidence that the state of the trade is the same almost business is still far from satisfactory. The report furnishes abundant evidence that the state of the trade is the same almost everywhere. Messrs. Ellison & Co. have sent queries to all the seats of cetton trade in Europe, and, almost without exception, the replies may be summed up in the one word—unsatisfactery. Singuiar to say, Russia appears to offer an exception, the trade having been good there, especially for yarns, but also for cetton goods, home producers having been assisted by the fall in the exchange, which has prevented impertation, as well as by the enormous duties. The trade of Norway and Sweden appears also to have been fair. The political conflict in Francs has had a most injurious effect, both on French trade and on that of its near neighbors. Perhaps, however, the worst reports of all come from the varions manufacturing centres of Germany, where the trade has been almost uniformly bad throughout the year, and where the prespects are most discouraging. Production will have to be reduced in Prussia, Saxony, and Alsace, unless there should come a favorable change, of which there is at present no sign. Several countries have slightly increased the number of their spindles during the scason, but the increase has been insignificant and almost counterbalanced by suspensions, destruction through fire, and lessening in the outturn. The entire continent possesses 19,500,000 spindles, against 39,500,000 in the United Kingdom; but the consuming power of the continental spindles is greater than our own. They take 53 pounds per spindle, whlle our rate appears to be only 33 pounds. The United States have 10,000,000 spindles, and their capacity is greater still, reaching 63 pounds per spindle. In consequence of this the annual consumption of the United States reaches 630,000,000 pounds, and that of the continent 1,033,500,000 pounds, against 1,303,500,000 for Great Britain. The actual spinning power of the entire world is thus higher than our own, although we have a greater number of spindles.

Speaking of fu

power of the entire world is thus higher than our ewn, although we have a greater number of spindles.

Speaking of future prospects, Messrs. Ellisen & Co. estimate the yield of the American crop at about 4,500,000 bales, of which the United States themselves will take 1,500,000 bales, leaving 3,000,000 bales for export. The estimated supply from India is 1,432,000 bales (a slight increase on last year), and other smallsr sources of supply may be expected to send about the same quantity as last year, or a little more. Taking the entire sources of supply, it is estimated that Europe may receive 5,290,000 bales of an average weight of 411 lbs., or 2,176,000,000 lbs. of cotton, and as the full requirements of the trade, working only up to the present dull level of productive capacity, are estimated at 2,253,000,000 lbs., it follows that the coming season would blow a deficiency of some 77,000,000 lbs. In the ordinary course, and were this estimate to prove accurate, it would lead to some increase in prices, but with the trade as it is, no such rise is to be looked were this estimate to prove accurate, it would lead to some increase in prices, but with the trade as it is, no such rise is to be looked for. As Messrs. Ellison & Co. justly remark, the strong statistical position of the raw material is weakened by the knowledge that stocks of goods are large, that the position of producers is very unsatisfactory, that general trade shows no signs of revival, and by the fear of new political complications. With so much against it the cotton trade of Europe is likely to drag on for some time as it has done. So far as can be seen, nothing short of a speedy

peace is likely to give it more than spasmodic activity. All that a short supply of raw cotton can be expected to do, therefore, is to prevent an accumulation of stocks to a ruinous extent. Con-All that sumption and production may be brought nearer to each other by the end of another season, but with so much against the trade, more can hardly be looked for unless Europe becomes settled, when, of course, the whole position may be changed.

DAILY PERCENTAGES OF TOTAL PORT RECEIPTS .- We have prepared for our Cotton Book-which, as stated a few weeks since, we propose to issue early in December -- a series of tables showing, on each day of the year for five years, the percentage of the total port receipts for that year received at the close of that day. This result is, as we stated, worked out for every day of each year. It is impossible to make room here for more than the first three months, but we do that as our readers will find the November figures especially useful now. The percentages for September, October and November are as follows:

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		Day of Month.	H3100 4170	100876	114 114 115 115 115 115 115 115 115 115	
to	Bon	CBAY	SHIPME	NTS.—Acco	ording to our cable despatch received	

Bonday Shipments.—According to our cable despatch received to-day, there have been (?) 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 (?) bales. The movement since the lat of January is as follows. These are the figures of W. Nicol & Co., of Bombay, and are brought down to Thursday, Nov. 1:

_Shipmenta this week _ _ Shipmenta since Jan. 1 _ _ Graat Con-Britain, tinent. Total. Great Con-Britain, tinent. Total. Week, Jan.), 1877. Cable dispatch not received. 1876. 4,000 9.000 13.000 561,000 383,000 944,000 7,000 1.036,000 1875. 1,000 4,000 5,000 772,000 424,000 1,196,000 5,000 1,228,000

GUNNY BAGS, BAGGING, &c.—Bagging has ruled quiet during the past week for large parcels, but in a small way a fair business has been transacted, and in the aggregate a considerable amount of goods has been disposed of. Prices are ruling about steady, with holders asking 11½@11½c. for light weights, and 12c. for atandard quality. Butts are ruling rather quiet at the moment, but the close is ateady Transactions for the month foot up about 5,000 bales, and figures ranged from 3 to 3½c., with holders asking 3@3½c., as to quality. Stocks in New York Oct. 1, 11,500; stock

in Boston Oct. 1, 5,800-total 16,800. in Boston Oct. 1, 5,800—total 16,800. Arrivals for October were 7,984. Stock in New York Nov. 1, 15,000; stock in Boston Nov. 1, 4,200—total 19,200. Deliveries in October 5,584.

THE EXPORTS OF COTTON from New York, this week, show an increase, as compared with last week, the total reaching 9,606 bales, against 8,105 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	Same period
EXPORTED TO	Oct. 10.	Oct. 17.	Oct. 21.	Oct. 31.	date.	pray'na year.
LiverpoolOther British Ports	8,757	4,552	7,983	9,280	48,251 1,585	62,814 2,783
Total to Gt, Britain	8,750	4,552	7,933	9,280	49,836	65,597
Havre Other French ports	571	250 115	122	9	974 115	4,693
Total French	871	385	122	9	1,039	4,698
Bremen and Hanover Hamburg Other ports	200 100	300	****	817	677 109 5,202	3,969 925 1,450
Total to N. Europe.	300	800		317	6,079	6,314
Spain Oporto&Gibraltar&c	••••	****			700	
Total Spain, &c	• • • • • • • • • • • • • • • • • • • •					
Grand Total	9,421	5,217	8,105	9,606	57.074	76.629

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

RECE'TS FROM	NEW YORK.		BOSTON.		PRILADELP'IA		BALTIMORE.	
ALCE TO PROPE	This week.	Since Sept. 1.		Since Sept.1.		Since Sept.1.	This week.	Since Sept.1
New Orleans	4,983	31,029						
Texas Savannah	2,495 3,163		1,059	5,523	. 806	5,232	1,018	7,481
Mohile Florida 8'th Carolina	4 700	15		****	****		7	0.400
N'th Carolina.	4,735 2,309 9,345	6,869	3,602	9.744			1,632 1,143 1,793	
North'rn Ports Tenneesee, &r	658 482	1,831	2,610 1,783	11,489	233	1,223	1,75	3,900
Foreign	100	1,685						
Total this year	25,210		8,431		1,105		5,615	-
Totallast year.	46,361	235,356	8,181	82.749	1.119	7.752	6.014	10,871

SHIPPING NEWS .- The exports of cotton from the United States the past week, as per latest mail returns, have reached 53,954 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.

Total	08108.
NEW YORK-To Liverpool, per steamers Nevada, 2,824 City of	
Chester, 801 Scythia, 1,218 Spain, 1,599 La Place, 1,616	
Administration 1410	0.000
Adnauc, 1,916	9,230
Adriatic, 1,417 To Havre, per eteamer France, 9	9
To firemen, per steamer Hermann, 317	817
NEW ORLEANS-To Liverpool, per steamers Crocus, 4,200 Joseph	
Pease, 8,300 Chilian, 4,700 Sumatra, 5,275 per barl	
Teach of our contract, 4,100 Sumatra, 5,210 per Okt	
Enrique, 1,071	18,544
To Havre, per bark Harold, 2,313	2,313
To Malaga, per achonner Samnel Weller, 579	579
CHARLESTON- l'o Liverpool (additional), per bark Martha A. McNett.	011
96 Uniand	36
36 Upland	00
To mavre, per bark Congny, 800 Opiand and 50 Sea Island	850
SAVANNAH-To Liverpool, per ship Ludy Dufferin, 3,173 Upland . per	
bark Betty, 8,200 Upland per brig Lizzia M. Merrlii, 1,380 Up-	
land	7,843
TEXAS-To Liverpool, per steamers Australian, 5,969Lottle, 2,921	8,890
We Clock for orders we had a star CO	
To Cork, for orders, per hark Anina, 800	800
Nonrolk-To Liverpool, per steamer Paerto Rico, 1,891per ship	
G. F. Manson, 1,727	6,613
Baltimore - To Liverpool, per ateamer Nova Scotian, 738	788
PHILADELPHIA-TO Liverpool, per steamers Texas, 942, Lord Clive,	
	2,087
1,145	4,001
and the second s	
Total	58,951
mi	A

The particulars of these shipments, arranged in our usual form,

		Liverpool.	Cork.	Havre.	Bremen.	Malaga.	Total.
į	New York	9.280		9	217		9,606
1	New Orleans			2,313		579	21,435
	Charleston	36		850			886
	Savannah						7,813
	Texas		800				9,690
	Norfolk				1:11		6,618
Į	Baltimore	788					183
	Philadelphia						2.097
Į	2 minutes provident to the control of the control o						-
ľ	Motal	64 096	960	9 179	917	800	89 934

..... 51,086 Below we give all news received to date of disasters to vessels carrying cotton from United States ports, &c.:

sels carrying cotton from United States ports, &c.:

City of Mayana, —The wreck of steamer City of Hayana, Phillips, from New Orleans, &c., for New York, before reported, was sold by auction at New York, as she now lies on Tuxpun Resf, for \$1,000.

Herder (Ger.), from New York for Hamburg, at Plymouth Oct. 17th, experienced very heavy easterly galea and heavy seas on the passage; received damage to bridge and other small damages.

Massachusetts.—Providence, R. I., Oct. 39—One bundred and eighty five bales of cotton, thrown overboard from the steamer Massachuseits, were sold at anction to-day in lots at 5% 37%c, per pound.

Cotton freights the past week have been as follows:

Live	rpool	-Havre	2	-Bremen, - Hami			arg-
Steam,	Sail.	Steam.			Sail.	Steam.	Sail.
d.	d.	c.	C.	C.	c.	C.	C.
Saturday 11-32@%	₩@9-32 cp.	% comp		% comp.	_	1 comp.	-
Monday11-32@%	3 @9-32 cp.	% com). —	% comp.		1 comp.	_
Tuesday 11-320 %)	% comp.	_	1 comp.	-
Wedn'day11-31@%			s. —	% comp.		1 comp.	_
Thursday 11-32@%	%@9-32 cp.	% cemp	. —	% comp.	_	1 comp.	_
Friday 11-32@34	₩@9-32 cp.	% com	p. —	% comp.		1 comp.	_
Market steady.							

LIVERPOOL, November 2-4:00 P.M.-By CABLE FROM LIVER-POOL.—Estimated sales of the day were 7,000 bales, of which 1,000 bales were for export and speculation. Of to-day's sales 4,650 bales were American. The weekly movement is given as follows:

	Oct. 12.	Oct. 19.	Oct. 26.	Nov. 2.
Sales of the week bales.	89,000	50,000	79,000	45,000
Forwarded	2,000	2,000	3,000	3,000
Sales American	48,000	31,000	45,000	23,000
of which exporters took	7,000	4,000	6,000	6,000
of which speculators took	14,000	2,000	4.000	1,000
Total stock	484,000	448,000	425,000	406,000
of which American	235,000	210,000	176,000	173,000
Total import of the week	25,000	16,000	57,000	26,000
of which American	10,000	7,000	11,000	20,000
Actual export	6,000	6,000	7,000	5,000
Amount afloat	93,000	111,000	115,000	157,000
& of which American	34,000	49,000	67,000	131,000
Pile a da lla meles es à bla a mill als a est à b	a dalla alas	dan nulane o	Pantton for	the week

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

Wednes. Thurs. Fr. ..@6 7-16 ..@6% ...@6% ...@6% Spct. Satur, Mid. Upl'ds....@6 9-16 Mid. Orl'ns.....@6% Mon. Tues. ..@6% ..@6% ..@6% ..@6%

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

SATURDAY. Feb.-Mar, delivery, 6 11-32d.
Sept.-Oct. shipment, new crop, sail omitted, 6 7-16d.
Nev.-Dec. shipment, new crop, sail, 6 5-16d.

Oct. delivery, 6 7-16d. Nov. delivery, 6 7-16d. Oct.-Nov. delivery, 6 7-16@13-32d. Nov.-Dec. delivery, 6 11-32@5-16d. Dec.-Jan. delivery, 6 5-16d. Jan.-Feb. delivery, 6 5-16d.

Oct. delivery, 6 13-82@%d. Nov. delivery, 6 5-16d. Nov.-Dec. delivery, 6 3-82@%d. Jan.-Feb. delivery, 6%d. Feb.-Mar. delivery, 6%d.

Nov. delivery, 6 9-32 Md.
Nov. Dec. delivery, 6 4,69-16d.
Dec. Jan. delivery, 6 7-32 3-16d.
Jan. Feb. delivery, 6 7-32 3-16d.
Jan. Feb. delivery, 6 7-32 d.
Cot. shipment, new crop, eall, 6 4 d.
Nov. Dec. delivery, 6 7-32 d.
Feb. Mar, delivery, 6 7-32 d.
Jan. Feb. ehipm't, new crop, sail, 6 4 d.
Jan. Feb. ehipm't, new crop, sail, 6 4 d. WEDNESDAY.

W. Oct. delivery, 6 11-32@5-16d.
Nov. delivery, 6 5-16d.
Oct.-Nov, delivery, 6 9-32d.
Nov.-Dec. delivery, 6½@7-32@½d.
Dec.-Jan. delivery, 6½@7-32d.
Jan.-Feb. delivery, 6½d.
Feb.-Mar. delivery, 6½d.
Nov. delivery, 6 9-32d.

Nov. delivery, 64d. Nov.-Dec. delivery, 67-32d. Dec.-Jan. delivery, 67-82@63-16d. Jan.-Teb. delivery, 63-16d. Feb.-Mar. delivery, 67-32d. Oct.-Nov. shipment, n.w crop, sall, 67-32d.

Nev. dellvery, 6 7-32% vd. Nev.-Dec. delivery, 6 3 16d. Dec.-Jan. delivery, 6 3-16d. Jan.-Feb. delivery, 6 3-16d. Feb.-Mar. delivery, 6 3-16d.

Nov. delivery, 6%d. MONDAY. Oct.-Nev. shipm'ts,new crop,sail,6¼d. Nov.-Dec. shipm't, new crop, sail,6¼d. Dec.-Jan. delivery, 6½6.7-32d. Jan.-Feb. delivery, 67-32d.

TUECDAY. Dec.-Jan. delivery, 6 7-32d.
Oct. delivery, 6 11-32d.
Dec. delivery, 64d.
Nov.-Dec. delivery, 64d.
Dec.-Jan. delivery, 64d.
Jan.-Feb. delivery, 67-32d.
Nov.-Dec. shipment, new crop, sail, 6 7-32d.

Dec.-Jan. shipments, new crop, sail, 6 9-32d.
Nev. delivery, 6 4 d.
Jan.-Feb. delivery, 6 7-32d.
Oct.-Nov. shipment, new crop, sail, 6 7-32d.
Nev. Jec. shipment, new crop, sail, 6 1-32d. Nov.-Dec. shipment, new crop, sail, 6 7-32d.

THURSDAY. SIAX:

Nov.-Dec. shipmeut, new crop, sail, 6 3-16d.
Dec.-Jan. shipments, new crop, sail, 6 7-32d.
Jan.-Feb. shipm't, new crop, sail, 6 & d.
Nov.-Dec. delivery, 6 3-16d.
Nov.-Dec. shipment, new crop, sail, 6 7-32d.

FRIDAY. Nev.-Dec. shipment, rew crop, sall, 65-32@63-16d.

Jan.-Feb. shipm't, new crop, sail, 6½d.

Nev. delivery, 69-32@42d.

Nov.-Dec. delivery, 67-32@3-16d.

Dec. delivery, 63-16d.

BREADSTUFFS

FRIDAY, P. M., Nov. 2, 1877 The flour market has been dull, drooping and uncettled. No important decline has taken place from day to day, but, as compared with a week ago, some reductions in quotations are necessary, and the tendency is decidedly towards lower figures. Production at the West has been excessive, and receivers have been inclined to press sales; while buyers, in view of the dull foreign advices and the depression in the market for wheat, have steadily insisted upon lower figures. Rye flour also declined, but corn meal remained comparatively steady. To-day, the market was easier and more active.

The wheat market has declined sharply for the leading grades of reds, spring as well as winter growth, without leading to any important business. The completion of contracts for October left the market in a state of lassitude. On Wednesday, the last day of that month, 900,000 bushels of wheat cleared from this port in twenty-nine vessels, three-fourths of which were for the United Kingdom. Receipts at the Western markets fell off last week to less than the aggregate for the corresponding week last year, but it is supposed that with the return of better weather receipts will again be large. To-day, the market was quiet and about steady; No. 2 spring sold for November at \$1 271@1 271.

Indian corn has been only moderately active, and has latterly declined. A feature of the business of the week is the offerings of limited quantities of Western mixed, of new crop, received by rail. Its quality and condition is excellent, and it sells well up to the price of old corn. The fine season for ripening and drying the new crop affords assurance that there will be no serious hiatus in the course of supplies of corn suitable to be shipped. Today, the market was depressed, with No. 2 mixed selling at 604c. for November.

Rye has ruled firm, but quiet. Barley has met with an active demand, and prices are 3@5c. per bash, higher than last week. Canada peas are dull.

Oats were in request, and prices gradually hardened, closing to-day at some advance. No 2 graded, 37c. for mixed and 38c. for white, and a boat-load of No. 2 Chicago sold at 374c.

The following are the closing quotations:

				-	•			
FLOUR.					GRAIN.			
No. 2 bbi. ;	13	002	4	15	Wheat-No.3 spring, bush \$1	20 2	1	23
Superfine State & West-					No. 2 spring 1	272		
ern	4	850	5	25	No. 1 spring 1	312	1	33
Extra State, &c	5	500	5	75	Red Winter 1	823	1	33
Western Spring Wheat					Amber do 1	320	1	40
extras		600				450		
do XX and XXX		00%			Corn-West'n mixed, new	690		61
do winter X and XX		650				600		61
do Minneaota patenis		600				620		
City shipping extras	5	500	6	25	Rye	700		50
City trade and family			_		Oats-Mixed	85.04		33
brands.	6	502	7	25		360		48
Southern bakers' and fa-					Barley-Canada West	860		95
mlly brands		250				720		75
Southern shipp'g extres					State, 4-rowed	780		84
Rye flour, superfine		850				653		85
Cornmeal-Western, &c.		550				000		
Corn mesi-Br'wine, &c.	3	450	3	60	i Peas-Canada, bond&free	830	1	00
				-				

The movement in breadstuffs at this market has been as fol-

LUND.		1146	
RECEIPTS AT N	IEW YORK	EXPORTS PRO	M NEW YORK
1877	Same	1877	1876
For the Sin	ce time	For the Since	For the Since
week. Jan.		week. Jen. 1.	week. Jan.1.
Flour, bbls, 106,803 2,625,	221 3,161,599	56,273 1,103,865	26,814 1,576,263
C. meal. 1 . 5.429 193,	639 150,218	6,030 182,655	2,574 141,633
Wheat, bus.2.417.753 16,201.3	355 21,234,819	1,878,711 14,853,315	333,219 21,028,816
Corn. " . 402,110 28,718,	276 22,730,066	221,573 20,756,909	134,159 15,027,602
Rye. 107,851 1,586,	323 1,071,490	20,267 1,776,593	13,161 872,143
Barley. " . 342,392 4,333,	214 3,820,018	135,594 1,044,883	9,223
Oata 610,013 10,073,	310 10,014,783	5,073 201,225	2,797 464.776

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

RECEIPTS AT LAKE AND RIVER PORTS FOR THE WEEK ENDING OCT. 27, 1877, FROM JAN. 1 TO OCTOBER 27, AND FROM AUG. 1 TO OCT. 27.

Oets, Barley, Rve.

Flour, Whest, Corn,

	bble.	bush.	bueb.	bush.	bueb.	bush.
At—	(196 lba.)	(60 lbe.)	(56 lbs.	(92 jbs.)	(48 lbe.)	(56 lhs).
Chicago		465,987	535,953	238,149	108,676	31,645
Milwankee	67,051	697,589	9,250	25,650	94,372	7,490
Toledo	2,302	122,026	158,712	22,852	17,600	4,339
Detroit	12,175	171,382	14,032	6,908	11,102	1,405
Cleveland	2,130	10,150	2,250	16,250	17,700	600
St. Louis	45,521	219,412	191,210	105,936	93,030	11,677
Peoria		16,400	70,000	50,400	18,430	8,000
Duluth		121,603				
Total.,	182,268	1,633,549	984,437		358,730	65,156
Previous week		2,615,629			446,455	74,638
Corresping week, '76.	155,066	1,906,302	1,545,717	491,544	452,420	96,602
175	152,236	2,803,073	1,074,407	1,040,081	347,627	80,409
Tot. Jan.1 to Oct. 27	8.821.853 4	3.031.179	68,750,596	20,236,663	6,464,954	4,492,701
Same time 1876			70,914,025			2.088,903
Same time 1875			42, 426, 045	21,909,460		2,481.634
Same time 1874			51,976,950	24,002,576		1,330,841
Tot. Aug. 1 to Oct. 27.				9,461,189		1.539,091
Same time 1376	1 470 000 1	0.079 81.6	93 500 677	8,070,594		1, 21,487
Same time 1875	1,210,204	5 965 619	:4 687 596	11,243,111		917,312
Same time 1874	1 551 027	6 194 367	19 586 984	9,425,315		453,684
SETPMENTS OF EL	LOTTE 'AN	ID GRAI	N FROM	WESTER	IN LARI	E AND

RIVER PORTS FOR THE WEEK ENDED OCT. 27, 1877. AND FROM JAN. 1 TO OCT. 27:

	Flour,	Wheat,	Corn,	Oats,	Barley,	Rye.
	bbls.	bush.	bush.	bush.	bush.	busb.
Oct. 27, 1877	199,233	1,434,033	1,101,512	888,071	236,425	5,631
Oct. 20, 1877	185,135	2,555,675	1.5 1,983	645,273	\$12,490	46,311
Cor. week '76	147,023	2,252,450	886,865	657,437	90,657	23,567
Cor. week '75	137.116	1,738,167	415,112	238,673	135,399	11,890
Cor. week '74	167,025	1.594,979	1.035.673	444,621	306,661	23,13
Cor. week '73	158,173	1,802,419	1,923,518	462,613	435,043	51,489
Cor. week '72		925,357				
Tot. Jan.1 to Oct. 27.4	.067,951	34,614,507	61,305,917	15,933,015	4,218,715	2,118,169
Same time 1876 8	797,644	41.124.819	66,647,742	17,936,690	2,687,688	1,101,000
Same time 18754	.315,847	48, 187, 126	37,767,884	16,071,163	1,950,893	726,917
Same time 1874 4	.813.741	54,815,957	40,603,111	15,101,605	2.341.165	2,855,141

BECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE WEEK ENDED OCT. 27, 1877, AND FROM JAN. 1 TO OCT. 27.

	Flour,	Wheat,	Corn.	Oats,	Barrey, Rye
At-	bble.	bueh.	bush.	bush.	bush, bush
New York,	117,901	2,367,875	405,481	658,491	323,839 190,245
Boston	69,860	157,950	103,005	75,400	35,925 8,800
Portland	8,500	1,500	4,800	1,200	****
Montreal	31,110	431,417	12,433	6,935	49,721
Philadelphia	21,260	164,800	829,000	33,600	89,290 7,50
Baltimore	21,599	411,000	260,009	35,000	3,50
New Orleans	12,957	2,300	181,715	68,800	
					201.04
Total	277,677	3,536,812	1,306,434	873,916	418,764 204,04
Previous week	291,915	3,253,721	1,473,664	762,425	
Cor. Week 178	216.168	639,649	2,067,077	567,441	479,619 66,41
Jan. 1 to Oct. 276	₹40 645	82 104 318	72 667 926	17.324.933	4.257,650 2,123,38
Same time 1876	913.162	35.802.169	74,901,728	20,816,802	
Same time 1875	243,406	44.031.776	49,694,419	16,325,143	2,579,157 519,00
Same time 1874	889.812	61,760,308	46,235,927	17,390,498	1,939,062 797,98
DESTRUCTION AND A PORT OF SOME	100010 00				

And at Montreal 93,590 bush, peas,

THE VISIBLE SUPPLY OF GRAIN, comprising the stocks in grazary at the principal points of accumulation at lake and seaboard ports, and in transit on the Lakes, the New York canals and by rail, Oct. 27, 1877, was as follows:

	Wheat.	Cora.	Oats,	Barley,	Rye,
	. bash.	bash.	bush.	bush.	bush.
In store at New York	659, 432	2,953,681	1,629,231	311,116	143,672
In atore at Albany	4,800	38.0.0	110,700	191,000	47,103
fo atore at Buffalo	390,750	746,714	109,106	188,652	7,556
In store at Chicago	650,319	483,567	158,719	8 5,393	118,791
In store at Milwaukee	509,096	11,828	8, 196	269,529	22,838
In store at Deleth	290,820				
In store at Tolado	263,500	375,000	146,700		
In store at Detroit	453,048	9,505	96,213	8.279	
Instore at Oswego*	250,000	150,000	30,000	190,000	14,000
In store at St. Louis.	113,616	176,027	95,718	90,557	10,212
fo store at Boston	71,139	273,894	272,771	80,975	2,329
In ciore al Toronio	198,966	2,350	2:.081	221,120	43
Is alore at Montreal.	324,028	373,520	69,599	8,977	2,531
In store at Philadelphis*	625,000	600,000			
	317	39,380	57.511	11,155	64,448
In store at Peoria			19,541		
In store at Indianapolie	21,629	47,091		1 004	11,074
In store at Kansas City	129,315	31,266	10,979	1,924	16,067
In store at Baltimere	429,068	602,819	404 000	402'010	A 010
Rail shipments, week	186,4 15	218,133	151,002	105,050	2,719
	2,338,730	1,567,076	361,932	257,855	17,758
Affost in New York canals	2,497,197	913,154	374,983	323,271	78,978
m-4-3	2 2 2 4 2 2 2	0.000.000			
Total1			3,727,077	2,591,631	585,211
Oct. 20, 1877			8,830,969	2,622,437	644.889
Oct. 13, 1977			4,150,311	2,403,731	673,969
Oct. 6, 1877			4,092,663	2,114,639	621,539
Oct. 28, 1876	0,958,195	10,101,544	8,390,571	3,546,192	852,537

^{*} Estimated.

THE DRY GOODS TRADE.

FRIDAT. P. M., Nov. 2, 1877.

Business has continued light the past week with manufacturers' agents and importers, and there was very little animation in the jobbing branches of the trade. California buyers were rather more liberal in their operations, and considerable quantities of low-priced, bulky goods were shipped by canal to Western jobbers, but the general demand was mostly of a hand-to-mouth character. The early clothing trade have commenced placing orders for spring woolen goods for men's wear with a fair degree of liberality, but transactions in heavy woolens were unsatisfactory, because of the continuance of mild weather, which retards the consumptive demand. The print market remained quiet and unsettled, but the most staple makes of cotton and woolen goods were fairly steady in price.

DOMESTIC COTTON GOODS.—The experts of domestics from this port, for the week ending Oct. 30, were 867 packages, which were shipped as follows: Brazil 213 packages, Mexico 151, Hayti 127, Great Britain 101, British East Indies 100, Venezuels 39, U. S. of Colembia 29, Pera 21, Japan 20, Central America 18. The home denand was mostly restricted to small lots of goods required for immediate sales, though there was a very fair movement in four-yard brown sheetings, low-grade cotton flannels and grain bags, all of which are firmly held at ruling quotations. Cottonades were more sought for by the early clothing trade, and shirt manufacturers were more liberal buyers of bleached cottons, shirting prints and cheviots. Prints remained dull, aside from shirting styles, some large sales of which were effected by means of exceptionally low prices. Print cloths were fairly active and firm at 3 11-16c, less 1 per cent cash, for extra 64x64s, 3fc. cash for standards, and 34c, cash, @34c., 30 days, for 56x60s. Ginghams and cotton dress goods were in good demand and firm.

Domestic Woolen Goods.—Heavy woolen goods for men's wear ruled quiet in first hands, though re-orders for a few leading makes were received to a fair amount. Elysians and rough overcoatings were in moderate request, but faced beavers were comparatively quiet. Heavy worsteds were almost neglected, and fine fancy cassimeres moved slowly, unless when offered at a concession in price, which induced some liberal sales. Kentucky jeans were lightly dealt in, and satinets were sluggish, but there was a fair movement in fancy cloakings. Flannels were taken in small lots to a moderate aggregate, but blankets continued dull. Worsted and woolen dress goods lacked animation, and the latter became somewhat irregular in price. Woolen shawls and felt and Balmoral skirts, as well as woolen hosiery and shirts and drawers, moved very slowly at nominally unchanged prices.

Foreign Dry Goods.—The demand for imported goods has been light and unsatisfactory on the whole. Black cashmeres continued in good demand, but other descriptions of dress goods moved slowly. Dress silks were generally quiet, but trimming and mantills velvets were in fair request. Men's-wear woolens were in light demand, and a large line of fine woolens of the importation of Messrs. Hardt & Co. was offered at anction. Linen goods, white goods, laces and embroideries were severally quiet, and hosiery and gloves were only in moderate request.

Importations of Dry Goods.

The importations of dry goods at this port for the week ending Nov. 1, 1877, and for the corresponding weeks of 1876 and 1875, have been as follows:

ENTERED FOR CONSCRPTION FOR THE WEEK ENDING NOV. 1, 1877.

1			1875		1876	-	1877
1		Pkgs.	Value.	Pkgs.		Pkga	Value.
1	Munufactures of wool	414	\$156,780	675	\$267,060	349	\$120,251
1	uo cotton		138,652	618	172,216	314	
۲	do siik	819	238,306	648	504,750		96,948
ı	do fisz		79,390	803	148,277	312	187,964
ı	M.scc. aneousdry goods	283	114,456	318		411	97,417
ľ	acocci savozedi y goods	*00	114,430	910	185,217	473	196,892
ı	Total	2,385	2207 600	4 OKA	N4 400 400	4 0 40	-
ı	AUS M.,	4,003	\$727,680	0,004	\$1,228,472	1,942	\$699,472
1	WITHDRAWN PROX WASH	ивпо	AND THROT	#K 187	TER MARI	1840 mm	TW0
ı			SAND PER	OD.		AL DUI	SING THE
1	Manufactures of wool	0.00					
•			\$109,211	280	\$105.338	285	2107,116
	do cotton.		36,433	146	44,923-	86	24,168
1	do silk		70,861	87	31,135	61	52,581
•	do flax	185	68,221	182	22,637	298	53,751
ı	Miscall_neons dry goods.	. 137	15,591	821	26,206	1,112	83,964
ı				-			
3	Total	887	\$300,417	1,466	\$240,319	1,872	\$272,180
1	Addent'd for consumpt'n	2,386	727,650	3,052	1,228,472	1,322	609,473
1							
ı	Fotal thrown upon m'k't.	3,273	\$1,028,077	4.513	\$1,469,781	3,794	\$851,654
ı			•				8-0-100+
1	ENTERED FOR	MAR	BHODBING	DURING	SAME PERI	OD.	
1	Manufactures of wool	274	2103,717	515	\$195,334	231	\$74,650
ı	do cotton	111	36,633	227	75,871	68	26,033
1	do silk		81,159	259	231,127	45	57,156
ĸ	do flax		63,009	803	100,206	862	57,379
ı	Miscellaneousdry goods.		2,430	173	43,057	2,283	
ĸ	a localiancoapary group,	- 10	2,100	210	40,031	*,400	\$9,795
ľ	Total	792	\$391,948	1.982	\$548.098	3,495	\$211,919
ŀ	Addent'd for consumpt'n		727,660	3,032	1,228,473		
	Tananta a tot consumpt n	~,000	151,000	0,000	2,00,114	1,921	609,472
ľ	Tetal entered at the port.	9 108	\$1 000 KOS	6.031	\$1,876,570	E 412	A07 / 601
ľ	Tamignered at the bolt.	4,110	D11044,000	0,001	\$1,010,31U	5,417	\$854,391
ш							

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	Same	1	Since	Same
		"ma 1876			time 1876
Olt Ole 3			35-4-1- 6-		
China, Glass and Earthenware—			Metals, &c.—	0.000	
China	12,221	15,40%	Cutlery	8,237	3,312
Earthenware	34.146	29,885	Lead, pige	1,142	67,133
Glass	264,797			763,206	
Glassware	83 066			42,131	
Glasa piate	6,725	7,697	Tin, boxes	371,131	745,499
Battons	5,667	4,558	Tin slabs, lba	8,881,530	
Coal, tone	60,197	48,373	Paper Stock	160,054	117,299
Cocos bags	20.384	21,619 1,131,491	Sugar, bbds, tce. &	AUR MON	***
Coffee, baga Cotton, balea	1,514,665 4,510	3,962	Sugar bye & been	425,767	532,965
Druge, &c-	3,310	0,500	Sugar, bue & bags. Tea	2,376,512 746,769	737,145
Bark, Peruvian	15,616	27,198	Tobacco	51,372	
Bles. powders	24,258	22,631	Waste.	730	
Cochinesi	3,207	4,257	Wines, &c-		
Cream Tartar		898	Champagne, bkt.	71,993	
Gambier	59,878	28.684	Winen	112,708	
Gum, Arabic	4,559 4,072	4,275	Wool, balas	34,718	38,402
Indigo	1,187	1.167	Articles reported by		
Oli, Oliva	36,977	32,148	Cigars	1,022,730	1,169,896
Opium	1,231	970	Corks	53,466	
8 oda, bi-carb	19,587	29,795	Fancy goods	753,616	943,494
Sods.asl	63,801	43,669	Fieb	362,161	858,430
Bodsach	64,106	48,230	Fruits, &c		
Flax	4,460 5,606	3,421 5,229	Lemons	899,626	931,887
Gunny cloth	4,773	1,271	Oranges	1,206,639	1,211,293
Hair	2,673	2,252	Raisius	823,618	1,154,141
Hamp, bales	103,838	105,643	Hides, undressed	10.111.421	6,169,976
Hides, &c			Rice	277,291	165,922
Brietles	1,557	1,364	Spicea, &c		
Hides, dressed	5,240	4,174	Cassia	80.105	197,423
India rubber	48,607	35,231	Ginger	109,955	118,674
Ivory	583	1,875	Pepper	419,397	321,691
Jaweiry, &c.— Jeweiry	2,349	2,317	Saltpetre Woods—	343,659	132,227
Watches	120	450	Cork	862,172	344,671
Linseed	290,533	503,164	Fuetic	18,223	74,032
Molazzes	81,765	97,437	Logwood	505,687	577,414
	-	1	Mahogany	43,417	37,124

Receipts or 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 ume 1876		Since Jan. 1, 77	Same time 1876
Ashespkga.	6,921	4,805	Pitchbbls.	3,616	3,162
Breadstuffs-			Oil cakepkgs.	231,153	379,314
Flour bble.	2,625,921		Oil, lard bbls.	15,930	3,325
Wheat bush.	16,201,355	21,235,839	Peau its bags.	81,683	48,475
	28,775,276		Provisions-		
		10,014,783		1,070,552	1,053,151
Rye "	1.558,343			1,913,163	1,750,433
Barley& malt "	4,333,214			311,579	423,486
Grass seedbags				412,763	473,669
Beans,bbla.	65,189		PORK	143,615	135,468
Peas bosh.	356,895	943,615	Deet	35,311	76,369
Corn meal., bbls.			Later	333,990	274,172
Cottonbales.			Lard, kegs.	84,915	19,01t
Hemp	6,051		Rice pkgs.	82,803	86,174
HidesNo,			Starch	315,180	801,370
Hops bales.	70,035		Stearine	16,137	18,767
Leather sides.			Sugarbbls.	726	428
Molasseshhds.	463		Sagarhhds.	12,626	8.784
Molassesbbls.	69,527	40,793	Tallow pkgs.	59,002	50,636
Naval Steres-		- 4-0	Tobacco	179,880	191,136
Crudo turpbbls.	2,914		Tobaccobhds.	93,512	110,699
Spirits turp "	49,225		Whiakey bbla.	130,169	113,051
TROUBLE	345,298		Wool bales.	89,413	67,619
Tar "	21,169	16,950]	Dressed hogsNo.	92,7371	P5,563

GENERAL PRICES CURRENT Cb'nnt. 2 35@2 42 2 90 COFFEK— Rlo, ord. car. 60 and 95 days. gld. P m do fair, do gold. do do good, do gold. do do prime, do gold. do Java, mats gold. " Native Ceylon. kold Mexican gold. " Jamaica gold. " Maracatbo gold. " Maracatbo gold. " Lagnayra. gold. " Bavanilia gold. " Costa Rica gold. " COFFEK— 15% @ 18% @ 19% @ 15% @ 17% @

GUNNIES.—See report under Cotton HAY— North River ahinging ¥ 100 m	
HEMP AND JULE— American dressed	
Russla, cleangold.	130 00 @185 00 265 90 @210 00
Manila	6×3
HIDES-	
Dry-Bnenos Ayres, selected. Physo Montevideo, do Corrientes, do	1d 22 @ 22½ 22 @ 22½ 21 @ 21½ 21 @ 21½ 21 @ 21½
Orinoco, do	21 6 21% 21 6 21%
Matamoras do	18 @ 184
Dry Salled-Mara'bo, as they run " Matanoras co cur. Savanilla, do guid Wet Salled-Buen. Ay, selected "	15% a 16%
Para, do "California, do	8 8
Texas, do cor. E. I. stock-Cal. kips, alanght. gold Calcutta kips. dead green	10 6 12 14 6 15 12 6 13
Calcutta kipa. dead green Calcutta, buffalo	11 6 11%
Crop of 1877	8 6 18
INDIA RUBSER—	2 @ 4
Para, coarse to fine Esmaraida, pressed, strip Gusyaquil, pressed, strip Panama strip	40 @ 41 83 @
Panāma strip. Carthagena, pressed. Nicaregus, sheet. Nicaragus, scrap.	37%@ @ 36
Mexican, anget	98 @
IRON	87 @ 83
Pig, American, No.1	
Bar Swedes ordinary sizes 20 ton	24 (0 @ 26 50 Store Prices.
Bar, Swedes, ordinary sizes. Fton. Scroll. Flb. Hoop, Kx.No.22 to 1&! Kx.13&!4	2 5-10@ 5 5 @ 2 8-10
Scroll	10 x @ 11 3 x 3 x 4
Ordinary foreign 18 100 lbs. gold	d 6 37% a 6 43 4 55 a 4 60
Domestic, common	@ 7
LEATHER— Hemlock, Buen, A'res, h., m.&l. vb. California, b., m. &l common hide, h., m. &l	22 % 0 25 22 6 21 22 0 24
LOUKH	40 @ 20
Oak, rough	30 @ 32 27 @ 81 80 @ 92
Fexas, crop	
Cuba, clayed	38 3 40
Barhadoes	43 @ 49 83 @ 46
N. O., com. to prima,	41 6 53
NAVAL STORES— Tar, Washington	2 25 a 2 50 2 87 1/2 2 2 50
Spirits turnentine # gal.	1.80 @ 84
10 # 210.2 00 8000 2.014	2 10 @ 2 375, 1 80 @ 4 10 4 50 @ 5 00
window glass "	2 tu & 4 (0 4 50 @ 5 00
NUTS-Almonds, Jordan shelled? 15. Brazil	30 @ 55 4 @ 414
Rrazii Filerte, Sicily Walnote, Napies	11 @ 115 12 @ 125 6 @ 14
OAKUM-Navy, U.S. Navy & best # b.	81/2 101/4
OIL CAKE— City, thin oblong, begs, gold, \$\forall \text{ton.} Western, thin oblong (Dom.) cur "	85 (D @
AVEG	
Olive, in casks & gal. Olive, in casks & gal. Lineced, casks and bbis. Menbaden, crude Sound. Neatsloot, No. 1 to extra.	59 @ 60
Menhaden, crude Sound	12 0 43
Whale, crude Northern	65 6 90 67 6 60 6 62 1 06 6 1 10
Sperm, crude	1 85 @ 1 40
PETROLEUM— Crade, in bulk \$ gal.	@ 8½ 17 @ 18
Crnde, in bulk W gal. Cases	17 @ 18 4 18%
PROVISIONS-	11.00 - 14.00
Pork, extra prime	15.00 @ 15.00
Beef, extra mess, haw	13 00 6 14 00
Pork, mess, spot	8% & 15% 19 & 15%
Carolina, fair to prime	640 64 640 64 840 84 740 74
SALT-	
Turk's Island	30 @ 35 1 10 @ 2 50
SERDS— Clover, Weatern	1 40 60 1 45
Canary, Smyrns	1 40 (m 1 45 @ 2 03 @ 2 50 @ 2 10
Hemp, foreign. Flaxaced, American, rough	1 50 @ 1 55 1 45 @ @ 2 04×
Linesed Rombey 2 56 h gold.	@ 2 Cal

L	74. 11.11.	
8ALTPETRE— Refined, pure	10% a 5 75 @ 8 37%@	1114 6 00 8 50
SILK— Ususi reel Tsatlesa Ususi reel Tsatlesa Ususi reel Tsvasama. Re-reeled Tsatleea Re-şeeled Cotngoua	None	3.
Foreign	@	5 25 6 123 6 25
SPICES—	5 75 6	
do white	19 @	12% 23 20 21
Pepper, Batavia * D. gold o Singapore do white. Casaia, China Lignea do Batavia. Gluger, African do Calcutta Mace Nutnegs, Batavia and Penang Pimento Jamaica	6 % @ 6 @ 80 @	90 85
do stema	15 G 86 G 14 G	15% 39
SPIRITS— Brandy, foreign brands # gall. Rnm—Jam., 4th proof	8 75 @ 1 t0 @ 8 50 @ 8 00 @	37 00 8 00 4 UU
Whiskey, Scotch	3 60 @	3 25 4 (0 3 90
Whiskey	2 09 & Ø Stors F	
English, cast, 2d & lat quality & bgold English, spring, 2d & lat quality"	14 \(\alpha \) 6 \(\alpha \) 9 \(\alpha \)	16 6% 14 10% 11%
English Dister, 2d & lat quality. " English nachtaery." English German, 2d & lat quality " American blister. cur. American cast, Tool. American cast spring. American wachingry.	9 x @ 10 x @ @	1134 9 16 9
American German apring	6	10
Fair	6% 2	7% 7% 8 8%
Porto llico, refin, fair to prime " Hoxes, c'ayed, Nos. 10@12"	7%3 8 @ 8 @ 5 @	8 8 8 8 6 6 6
Melado Manila, sup. and ex. sup Batavia, Nos. 1'@12 Brazil, Nos. 9@11 Rafined—Hard, crushed	714 G 8 G 714 G 10 % 3	7% 10%
Hard, powdered	1040	10%
do granulated	9% a 9% a 9% a 8% a	9% 9% 9
TALLOW-	783	5% 5%
Prime city	710	••••
Bancagold. % b Straits English refined Plates, l. C., coke % bx g d. Plates, char. terne	16% 3 16% 3 6 62%@ 6 12%@	18 1637 1536 6 25
Hyson, Commos to Islrcnr. Ph do Superior to fine	22 A 30 A 40 A Nomi	27 87 47
do Choicest	21 @	26 40
do Exfincto duest	67 @ 24 @ 87 @ 52 @	57 82 82 45 62 85 23
Imperial Con. to fair	52 @ 65 @ 25 @ 82 @ 44 @	23 40 52 20
do do Sup. to fine do do Sup. to fine Uncolored Japan, Com. to iair	15 @ 21 @ Nom1 21 @	
do Ex. fine to fines Olong, Common to Islr	Nom! 21 @ 52 @ 43 @ 21 @ 54 @ 45 @	
do Exfincto finest	45 @ 65 @ 20 @ 82 @	75 25 43
TOBACCO - Kentucky lugs, heavy	47 @	8 15
Seed leaf—New Eng. wrappers 71-75 do fillers, '74-73. Ps. assorted lots, '71-73	10 @ 5 @ 12 es	734 35 95
Yara, assoried	90 @ 75 @ 18%@ 21 @	1 15 21 44
WOOL— American XX	E9 @ 94 @ 97 @ 97 @ 97 @ 97 @ 97 @ 97 @ 9	46 46 67 40
WOOL— American XX. American, Nos. 1 & 2. American, Combing. Extra, Philed. No.1, Pailled. California, Spring Clip— Amperior, nawashed. Fair. Interior. Burry. South Am. Merine, nawashed. Cane Good Hope, nawashed. Texas, foe, Essiern.	28 28	25 37 26
Inferior	13 (4)	22 17 88 81
Smyrus, unwashed gold.	30 G 29 G 27 G 29 G	\$2 30 16
Sheet, Foreign * D, gold, uet do Domesticeur,	- 9 4 7 5	218 718
To Liverpool: s.d. s. d.	p.d.	%. d. comp
Haavy goods. With a long of the control of the cont	27.3 27.3	8%
FOIA	Victor of the same	oping 1

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Stockholders are personally liable, not yet colled in
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Net surplus in the United States.

Fire Assets held in the U.S... \$1,767,2763 The above does not include the Life and An Funds, which, by act of Farlianent, arc in a disand separate department, for which the amplitude reserve of the life insurance Department, no above, are not liable.

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Premiums received en Marine Rieks

.. 64,929,197 66 2,172,960 OF

Premiums on Poncies Log 1st January, 1878...... Total amount of Marine Premiums. \$7,101,457 78

No Policies have been issued upon Life

Expenses. \$1,085,410 85

The Company has the following Assets, vis.: United States and State of New York Stock, City, Bank and other stocks, \$11,068,700 00 Loans secured by Stocks and other-

267,000 00

865 019 74

Six per cent. Interest on the outstanding certificates of profits will be paid to the holders thereof, or their legal representatives, on and after Tuesday, the 5th of February pext.

The outstanding certificates of the issue of t878 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the sthe of February next, from which date all interest thereon will cause. The certificates to be produced at the time of payment, and canceled. Upon certificates which were issued for gold premiums, the payment of interest and redemption will be in

A Dividend of Forty per Cent. is de-stared on the net earned premiums of the Company for the year ending Siet December, 1876, for which certificates will be issued on and after Tuesday, the 84 of April next.

By order of the Board,

J. H. CHAPMAN, Secretary.

TRUSTRES:

The same of the sa J. D. Jones, W. H. H. Moore, Charles H. Russell, David Láno, Daniel S. Miller, Zesiah Q. Low, Royal Phelps; O. A. Hand; William H. Webb, Francis Skiddy Adolph Lemoyne, Sharles H. Maraball, Robert L. Stuart, Frederick Chauncoy, Adam T. Sackette" Edmund W. Corlies, William Bryco, Peter V. Klog

Charles Donnie, Levis Carlis,
James Low;
Gordon W. Buffliam,
William Sturgis,
William E. Dodge;
Thomas F. Youngs,
John D. Hewlett,
Charles P. Burdett
Alexander V. Blaze,
Robejs B. Minium,
Gooffe W. Lane, George W. Lane, James G. DeForest, Charles D. Leverica, Horace Gray, Tohn Ellion, William H. Forz.

J. D. JONES, President. CHARLES DENNIS, Vice-Freddis W. H. H. MOORE, M Vise-President A A RAYER St Viso-President

Insurance.

34th Year.

NEW ENGLAND MUTUAL LIFE

Insurance Company, POST OFFICE SQUARE, BOSTON.

(Organized December 1, 1843.)

NET Assers, January 1, 1877...... \$13,871,040 81
Deduct surplus to be distributed.. 577,857 50

As a RE-INSURANCE FUND for the protection of policy-holders, in accordance with the law of this Commonwealth.

FEATURES OF THE COMPANY.

FEATURIS OF THE COMPANY.

1st. The adoption and continuance of a thoroughly adequate rate of premium.

2d. The maintenance of an ample reserved fund.

The market price of the securities of which the fund is composed is \$3.40,700 80 over the cost on the Company's ledger. This item is not availed of in the capital as above presented.

For pamphlets and reports giving a history of the Company's operations during the past thirty-three years, apply at the office of the Company, or of Agents in any city or town of importance.

BENJ. F. STEVENS, President.

JOSEPH M. GIBBENS. W. G. McKOWN.

JOSEPH M. GIBBENS, Secretary.
JOHN HOMANS, M. D., W. C. WRIGHT,
Medical Examiner.

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The General Trans-Atlantic Company's Mail Steamships,

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Calling at Plymonth for the landing of Passengers.

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CANADA, Frangeul ... Wed., Nov. 7, 7 A. M.

AMERIQUE, Pouzoiz ... Wed., Nov. 14, 12 M.

LABRADOR, Sangiler ... Wed., Nov. 28, 11 A. M.

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To Havre—First cabin, \$100; account cabin, \$5; third cabin, \$35; steerage, \$25—including wine, bedding and utensils.

utensils.

To Plymouth, London or any railway station in England—First cabin, \$90 to \$100, according to accommodation; accond cabin, \$85; third cabin, \$35, steerage, \$27, including everything as above.

Return tickets at very reduced rates, aveilable through England and France. Steamers marked thus do not carry steerage passengers.

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ATLAS. November 8
CLARIBEL November 8
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and SOUTH PACIFIC PORTS (via Aspinwali),

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RHODE ISLAND,

14 The Queen of the Sound,")

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Shipping and Commission Merchant

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D. W. Lamkin & Co., Cotton Factors.

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Steel Pens.



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Forty-Eighth Semi-Annual Statement,

SHOWING THE

Condition of the Company on the first day of July, 1877.

ÆTNA

INSURANCE COMPANY OF HARTFORD.
INCORPORATED IN 1819.

\$7,115,624 4

429,114 82- 5,170,288 2 NET SURPLUS, Jan. 1, 1877. \$1,945,236 18 BRANCH OFFICE:

No. 173 Broadway, New York

JAS. A. ALEXANDER, Agent.

Liverpool & London & Globe

Insurance Company,

45 William St.