HUNT'S MERCHANTS' MAGAZINE. Weekly Newspaper,

REPRESENTING THE COMMERCIAL AND INDUSTRIAL INTERESTS OF THE UNITED STATES

VOL 26.

NEW YORK, JANUARY 26, 1878.

NO. 657.

Financial.

National Bank-Note Co.,

(INCORPORATED NOVEMBER, 1859.)

OFFICE, No. 1 WALL STREET, NEW YORK.

ENGRAVERS OF THE

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

ENGRAVING AND PRINTING OF SANK-NOTES, STATE AND RAILROAD BONDS,

POSTAGE AND REVENUE STAMPS.

CERTIFICATES, DRAFTS, BILLS OF EXCHANGE, AND COMMERCIAL PAPERS.

in the highest style of the art with special safequards devised and patented, to prevent counter-feiting and alterations.

This Company engraves and prints bonds, postage stamps and paper money for various foreign dovernments and Banking Institutions—South American, European, West India Islands, Japan, &c.

Communications may be addressed to this Company in any language,

J. H. VAN ANTWERP, Prest.
J. MACDONOUGH, Vice-Prest.
A. D. SHEPARD, Treasurer.

JNO. E. CURRIER, Secretary.

ASA P. POTTER, Prest. SAM'L PHILLIPS, Cashler. Maverick National Bank

ROSTON.

Capital, - - - -Surplus, - - - -- - 200,000

Special attention given to COLLECTIONS, and prompt remittances made on day of payment.
Boston business paper discounted. Correspondence avited.

Kountze Brothers,

BANKERS.

12 WALL STREET, NEW YORK,

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

Gwynne & Day,

[Established 1854.] No. 16 Wall Street,

Transact a general banking and brokerage business in Raifway shares and bonds, Government Securities

Interest allowed on deposits.
Investments carefully attended to.

Charles G. Johnsen,

MERCHANT AND BANKER,

166 GRAVIER STREET

NEW ORLEANS, LA

Financial.

THE

Anglo-Californian Bank

(LIMITED),

LONDON, Head Office, 8 Angel Court. SAN FRANCISCO Office, 422 California St.

NEW YORK Agents, J. & W. Schigman & Co. Authorized Capital, - - \$6,000,000. Paid-up and Reserve, - 1,550,000.

1,550,000. Transact a general Banking business. Issue Com mercial Credits and Blits of Exchange, available in all

parts of the world. Collections and orders for Bonda Stocks, etc.. executed upon the most favorable forms FRED'K F. LOW, 1GNATZ STEINHART, Managers. P. N. L'LLENTHAL. Cashier.

Bank Nevada OF SAN FRANCISCO,

SAN FRANCISCO, CAL.

Capital, fully paid in coin, \$10,000,000 Henerve, - - - - - 2,500,000

LOUIS MOLANE, President.
J. C. FLOOD, Vice-President.
C. T. CHRISTENSEN, Cashier.

CORRESPONDENTS:

The Bank of New York, N. B. A., is prepared to issue Telegraphic Transfers, Letters of Credit and Drsfts on The Nevada Bank of San Francisco.

Bank, Exchange DENVER, COLORADO.

Capital Stock, - - - - \$250,000 Capital Paid-in, - - . - 185,000

F. J. EBERT, Pres't. A. J. WILLIAMS, Vice-Pres't. S. G. COLLINS, Cashier.

CORRESPONDENTS.
NEW YORK—Tradesmen's National Hank.
SAN FRANCISCO—Wells, Fargo & Co.'s Bank. Especial attention given to Collections, and R mittanees promptly made.

C. F. PENZEL, STATE BANK, C. T. WALKER President. Incorporated 1875. Cashier.

German Bank,

LITTLE ROCK, ARK.

SURPLUS.....

H. L. Grant,

No. 145 BROADWAY, NEW YORK.

CITY RAILROAD STOCKS & BONDS BOUGHT AND SOLD.

See quotations of City Railroads in this paper

Geo. H. Prentiss,

80 BROAD STREET.

GAS STOCKS

A SPECIALTY.

Brooklyn Sceuritirs Bought and Sold

Financial.

WALSTON H. BROWN.

FEED, A. BROWN.

Walston H. Brown & Bro.

BANKERS.

34 Plne Street, New York.

SPECIAL ATTENTION GIVEN TO THE NEGOTIA

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.

G. St. John Shrpiria.

Franz Herm. Abbes & Co

BANKERS.

BREMEN, GERMANY.

SPECIAL PARTNER:

Köln Wechsler & Commissions Bank.

NEW YORK CORRESPONDENTS:

MESSRS. SPEYER & CO.

20 Exchange Place.

Adolph Boissevain & Co. BANKERS

COMMISSION MERCHANTS, AMSTERDAM, HOLLAND

N. Y. Cor. espondents. -- Messrs. BLAKE BROS. & CO.

Lazard Freres, 65 Pine Street,

DRAW SIGHT & TIME BILLS on the UNION BANK

LONDON,

On LAZARD FRERES & CO.,

PARIS.

And on the PRINCIPAL CITIES IN EUR)PE.

Transfers of Money by Telegraph to Paris and San Francisco.

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

E. S. BAILEY, 65 WALL STREET.

Desiings in

Stocks, Insurance A SPECIALTY.

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

Boston Bankers.

THE

Pacific National Bank OF BOSTON.

Thia Bank, duly authorized by the Comptroller of the Currency, is now open for business at

Thia Bank, duly authorized by the Comptroller of the Curreccy, is now open for business at ROOM No. 2, RIALTO BUILDING, Opposite the Post Office. 131 Devoishire St. DIRECTORS:

LEONARD WHITNEY, JR., firm of Hollingsworth & Whitney.

G. P. Brown, firm of Brown, Steese & Clarke.

M. B. Tower, Marine Contractor.

M. P. SPINDER, firm of Springer Brothers.

EDWIN RAY, Agent Connecticut Lifte losurance Co. E. M. Fowler, firm of Fowle & Carroll.

J. H. Sanborn, Merchanta' Tobacco Co. Geo. C. RAND, firm of Rand, Avery & Co.

J. H. WHITAKER, firm of Enoch Benner & Co.

ARTHUR SEWALL, President Bath National Bank, Me. A. 1. BENYON.

The well-known character of these geatlemen is a guaranty of a faithful and discreet management. Merchantle Accounts and Accounts of Banks and Bankers received on most favorable terms. Collections made on all secessible polotis. Special attention given to the sale of Sterling Bills of Exchange; also to orders for purchase or sale of Government Bonds and Gold, and to collection of Coupens, Interest allowed on Deposite, according to agreement. Loans made on Microhandise, on satisfactory margios.

The officers will give personal attention to all business and continues of the content of the content of the content of the company of the content of the content of the content of the company of the content of

ment. Loans made on incrementation of the margins.
The officers will give personal attention to all business cutrusted to them, and no pains will be spared to make any business relations with the Bank mutually pleasant and profitable. A. I. BENYON, President.

F. J. CHICK, Cashler.

GRO. WM. BALLOU.

George H. Holt, Member N. Y. Stock Exchange

Geo. Wm. Ballou&Co

8 WALL STREET, 72 DEVONSHIRE ST.,

Rosten.

BANKERS AND DEALERS IN

Municipal Bonds.

Brewster, Basset & Co.,

BANKERS,

No. 35 CONGRESS STREET, Boston, Mass.

Dealers in Stocks, Bonda, Gold and Commercial

Orders executed on Commission at Brokers Board Anetions, and Private Sala.

Investment Securities constantly on hand.

Chas. A. Sweet & Co.,

BANKERS,

40 STATE STREET, BOSTON.

DEALERS IN GOVERNMENT SECURITIES, Gold, State, City, County and Railroad Bonds.

Parker & Stackpole,

BANKERS, 78 DEVONSHIRE STREET BOSTON.

Buy and Sell Western City and County Bonds.

Phila. & Baltimore Bankers.

Wilson, Colston & Co., BANKERS AND BROKERS,

BALTIMORE,

INVESTMENT and VIRGINIA SECURITIES a specialty.
Correspondence solicited and information furnished. N. Y. Corsespondents—McKlin Brothers & Co.

J. Bell Austin.

8TOCK BROKER, 203 WALNUT PLACE (316 WALNUT ST.), PHILADELPHIA.

Orders in Stocke and Bonds promptly executed at he Philadelphia and New York Boards.

Southern Bankers.

E. E. Burruss, Pres't. A. K. WALKER, Cashler,

National Bank, WILMINGTON, N. C.

Collections made on all parts of the United States

Southern Bankers.

THOS. P. MILLER, R D. WILLIAMS, JNO. W. MILLER

Thos. P. Miller & Co.,

BANKERS,

MOBILE, ALABAMA.

Special attention paid to collections, with prompt emittances at current rates of exchange on day of ayment.

payment.
Correspondents. — German American Bank, New
York; Louisiana National Bank, New Orleans; Bank
If Liverpool, Liverpool

Hunter, ames

P. O. Box 81. Savannah, Georgia,

HUNTER, JAMES

26 Pine Street, New York,
Broker and Dealer in Southern Securities. Loans
Negotiated. Advances made on Securities placed in
my hands for sale at current rates.
References.—Heavy Talmadge & Co., and Eugene
Kelly & Co., New York; Southern Bank, Savannah, Ga

THE CITY BANK OF HOUSTON,

Capital, \$500,000, STON, TEXAS.

HOUSTON, TEXAS.

We give special attention to collections on all accessible points.

DIRECTORS.—Benjamin A. Botta, Pres't.: C. S. Longcope, W. J. Hutshins, F. A. Rice, C. C. Baldwin, W. B. Sotta, Rob't Brewster. BENJ. A. BOTTS, Pres't. B. F. WEEMS, Cashier.

W. House,

BANKER,

41 MAIN ST., HOUSTON, TEXAS.

DEALER IN

Gold, Sliver and Negotiable Securities.

COLLECTIONS MADE THROUGHOUT THE STATE

BUYS AND SELLS EXCHANGE ON ALL THE PRINCIPAL CITIES OF THE UNITED STATES AND EUROPE.

Adams & Leonard,

BANKERS,

DALLAS, TEXAS.

New York Correspondent.......Moody & Jemison.

Financial.

OF NEW YORK. Nº 14 NASSAU ST. COR. PINE ST

CAPITAL, \$ 1.000.000

Allows interest on deposits, returnable on demand, or at specified dates. Is authorized to act as Executor, Administrator, Guardian, Receiver, or Trustee. Likewise, is a legal depository for money pand into Court, or by order of any Surrogate. Individuals, Firms and Sccieties seeking income from money in aheyance, or at rest, will find safety and advantage in this institution.

Arest, will find safety and advantsge in this inetty and advantsge in this inetty and advantsge in this inetty and advantsge in this inetty.

BENJ. B. SHERMAN. | Vice FREDERICK H. COSSITT, Presidents C. H. P. BABCOCK, Secretary.

Jacob D. Vermilye, Beof. B. Sherman, Sam'l D. Babcock, Hartin Batea, BOARD OF TRUSTEES.

BOARD OF TRUSTEES.

Beojamin B. Sherman George W. Lane, Jacob D. Vermilye, Jacob D. Vermilye, Geo, Macuilch Millar Roswell Skeel A. Low Charles G. Fracklyn, William H. Appleton, Onstay Schwab, Hartin Bates, Martin Bates, Martin Bates, James P. Wallace, Henry F. Spaalding.

Alden Gaylord, 33 Wall St., New York, DEALER IN

ST. LOUIS CITY & COUNTY BONDS

AND ALL CLASSES OF INVESTMENT & MISCELLANEOUS SECURITIES Refers by permission to W. S. Nichols & Co., Bankers

ISAAC SMITH'S UMBRELLAS.

Financial.

John B. Manning,

BANKER AND BROKER,
No. 14 Wall Street, New York City.
SOUTHERN SECURITIES
A SPECIALTY.
State, Municipal and Railway Bonds and Coupons hought and sold at best market rates. Investors or dealers wishing to buy or sell are invited to communicate with us.
Member of the New York tock Exchange.

Swan & Barrett, BANKERS AND BROKERS,

200 Middle Street, PORTLAND, MAINE,

Dealers in Government, State, County, City and Rail-road Bonds, Bank Stocks, &c.

Desirable investment Sccuritics constantly on hand

Wm. Fisher & Sons, BANKERS,

And Dealers in Governments, Coln, & Investment Securities,
Opposite Second St. 32 SOUTH STREET,

Purchase and sell Governments and Coin.
Gold constantly kept on hand for the supply of Merchants, for duties.
Boods and Securities of every description bought and sold on Commission Orders, which have direct personal attention.
Especial attention is given to investment Securities of the higher grades, quotations for which are furnished as required.
Correspondence solicited

George Eustis & Co.,

BROKERS,

CINCINNATI, OHIO.

BANKING HOUSE OF

G. W. Norton & Co.,

CASH CAPITAL \$200,000 ..

LOUISVILLE, KENTUCKY.

P. F. Keleher &

BANKERS AND BROKERS,

No. 305 Olive Street, ST. LOUIS, MO.,

Buy and sell Government, State, County, Toward Municipal Bonds. Conpons collected. M Bonds a specialty. Foreign exchange bought

North British and Mercantile Ins. Co.,

LONDON AND EDINBURGH.

INCORPORATED IN 1809.
UNITED STATES BRANCH:

54 William St., Cor. Pine, New York.

ESTABLISHED DECEMBER, 1866. Called io and paid up Capital...
Reserve for all other liabilities, iucluding re-insurance....
Net Fire Surplus and Reserve...

\$1,363,636 36

Invested and Cash Fire Assols.\$8,500,185 10
Subscribed Capital, for which the
Stockholders are personally liable, not yet called in \$9,545,054 64
Reserve for total Liabilities, including re-insurance, in the U.S.
Net surplus in the United States.

Fire Asaets held in the U.S...\$1,767,276 53 The above does not include the Life and Annuity unds, which, by act of Parliament, are in a distinct ad separate department, for which the surplus and carrye of the Fire Insurance Department, named bove, are not liable.

e, are not hadic.
CRAS. E. WHITE, SAM. P. BLADGEN,
MANAGERS.



LIFE AND ENDOWMENT POLICIES ON TERMS AS FAVORABLE AS THOSE OF ANY OTHER CO.

CASHASSETS OVER \$80.000.000.

Insurance.

OFFICE OF THE

ORIENT

Mutual Insurance Co.

NEW YORK, 18th January, 1878.

The following Statement of the affairs of this Company on the 31st day of December, 1677, is published in conformity with the provisions of ita Charter:

Promiuma unearned 31st Dec., 1876	\$195,916	73
Net Preminms recoived during the year ending 31st December, 1877	755,078	89
Total Premiums	\$950,995	61
Earned preminms of the year	\$820,258	55
Losses and expenses	626,539	81
Re-insurance and return premiums	182,173	08

ASSETS,

31st DECEMBER, 1877. Cash in Banks...... \$254,729 43 United States Stock..... Stocks of Corporations 106,038 58 Real Estate..... 249,455 58 Subscription Notes, Bills Receivable and Uncollected Preminms..... 453,507 74 Unsettled Accounts..... 19.876 46

Total amount of Assets..... \$1,561,951 54

By order of the Board.

CHARLES IRVING, Secretary.

TRUSTEES:

George Mosle. Henry De B. Routh, Henry R. Knhnhardt, Lawrence Wells, Alexander Hamilton, Carl L. Recknagel, Carl Vietor, Arthur B. Graves. Alex. M. Lawrence, John D. Dlx, Walter Watson, Henry E. Sprague, Theodore J. Ralli, C. L. F. Rose, F. Consinery, George II. Morgan.

Edward F. Davison. E. H. R. Lyman, Hugh Auchincloss, William Pohimaan. Constantin Menclas. W. F. Cary, Jr., Ramsay Crooks, H. L. Charles Renauld, Frederick G. Foster, Charles Munzinger, Ernesto G. Fabbri, John Welsh, Jr. Theodore Fachirl. William S. Wilson. Onstav Schwab, L. M. Calvocoressi,

EUGENE DUTILII, President. ALFRED OGDEN, Vice-President. CHARLES IRVING, Secretary. ANTON METZ, Assistant Secretary.

NEW YORK Mutual Insurance Co., No. 61 WILLIAM ST.

ORGANIZED AS A STOCK COMPANY 1798

STOCK PAID OFF AND MUTUAL PLAN ADOPTED 1851.

ASSETS, January 1, 1877, \$797,517 01.

All the Profits are now Divided among Policy-Holders.

TRUSTEES:

Stephen Johnsun, Stephen Johnsun,
Arthur Leary,
Henry Meyer,
Edward H. R. Lyman,
E. V. The-band,
John H. Earle,
L. Bayard Smith,
Charles Lamson,
Heary C. Hurlbert,

TEES:
Francis Hathsway,
Lloyd Aspinwall,
E. P. Fabbri,
George Mosie,
Gerhard Jansaen,
Jacob S, Wetmore,
Rich'd Irvin, Jr.,
Israel Corse,
H. C. Von Poet.

JOHN H. LYELL, President. THEO. B. BLEECKER, JR., Vicc. Pres't. EDWARD LARAQUE, Secretary.

For the convenience of its customers, this Company has made arrangements to lesue Policies and Certificates payable in London, at the banking-house of Measts. DENNISTOUN, CROSS & CO.

Insurance.

OFFICE OF THE

ATLANTIC

Mutual Insurance Co.

New York, January 23, 1878. The Trnstees, in conformity to the Charter of the Company, submit the following Statement of its affairs on the 31st December, 1877:

Premiums received on Marine Riaks from 1st January, 1877, to 31st December, 1877 \$4,710,665 83 Premiums on Policies not marked off 1st January, 1877 2,040,362 61

Total amount of Marine Premiums. \$6,751,028 44

No Policies have been issued upon Life Risks, nor upon Fire disconnected with Marine Risks. Premiuma marked off from 1st January, 1877, to Sist December, 1877.... \$4,912,321 08 Losses paid during the

The Company has the following Assets, viz : United States and State of New York Stock, City, Bank and other stocks. \$10,565,938 00 Loans, secured by Stocks and otherwisc Real Estate and claims due the Com-1,163,200 00

Expensea... \$947,923 86

1,761,893 63 Cash in Bank 255,361 02 Total amount of Assets\$14,366,351 66

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

The outstanding certificates of the issue of 1874 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tues-day, the 5th of February next, from which date all interest thereon will cease. 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 gold.

A Dividend of Forty per Cent. is de. clared on the net earned premiums of the Company for the year ending 31st December, 1877, for which certificates will be issued on and after Tuesday, the 7th of May next.

By order of the Board,

J. H. CHAPMAN, Secretary.

TRUSTEES

J. D. Jones. W. H. H. Moore, Charles H. Russell, David Lane, Daniel S. Miller, Josiah O. Low, Royal Phelps, C. A. Hand, William H. Webb, Francis Skiddy, Adolph Lemoyne, Charles 11. Marahall, Robert L. Stuart. Frederick Chauncey, Horace Gray, John Elliott.

Charles Dennis. Lewis Curtis, James Low, Gordon W. Bnrnham, William Sturgis, William E. Dodge, Thomas F. Youngs, John D. Hewiett, Charles P. Burdett, Alexander V. Biake, Robert B. Minturn, George W. Lane, James G. DeForest. Charles D. Leverich, Edmund W. Corlies, William Bryce, William II Fogg, Peter V. King,
Thomas B. Coddington, Horace K. Thurber.

> J. D. JONES, President. CHARLES DENNIS, Vice-President. W. H. H. MOORE, 2d Vice-President. A. A. RAVEN, 3d Vice-President,

Financial.

GERMAN-AMERICAN BANK PORSTER & CO.,

Austlu, Texas.

Toxas farm moutgages a specialty,

10-12 per cent interest, payable in New York semi-acunally. Absolutely safe loans made on property worth, at present low valuations, 8 to 5 times the amount loaned. Titles perfect and property visited personally. Correspondence solicited. Cullections made and promptly remitted for.

amount lossed. Titles perfect and property visited personally. Correspondence selleted.

Cullecties made and promptly remitted for.

ERIE HAILWAY.—FORECLOSURE

SALE—Surreme Court of the State of New York.—Title FARMERS' LOAN & TRUST COMPANY, and of the State of New York.—Title FARMERS' LOAN & TRUST COMPANY and O'THERS, defendants.—By virtue of and pursuant to a judgment and deeree of foreclosure and sale, rendered as detered at a Special Term of the said Supreme Court in the above-entitled action, on the seventh day of November, A. D. 1871, 1, George Ticknor Curtis, Referee, appointed therein to sell all and singular the mortsaged premises, franchises and property, both real, personal and nilxed, mentioned in the said judgment and decree, being the same mortgaged, or intended so to be, to the pisintiff, the Farmers' Loan & Trust Company, by a mortgage bearing date on the for rih day of February, A. D. 1874, do hereby give notice that on the twenty-fifth day of March, in the year 1878, at 12 o'clock noon, at the Merchants' Exchange Salesroom, No. 111 Broadway, in the City of New York, by Bernard Smyth, Anctioner, i shall proceed to soil and shall sell at public anction, it shall proceed to soil and shall sell at public anction, it shall proceed to soil and shall sell at public anction, it shall proceed to soil and shall sell at public anction, to the highest bidder, for cash, the following described property: all and alngular the railways of the said railway to a bake Eric, and the railway known as the Newburg Branch, from Newburg to the main liads, and also all that part of the railway designated that and also all that part of the railway designated the shall be an allowed to the shall other railways eleganters, and shall other railways eleganters of the said company; and all other railways eleganters of the said company; and all other railways eleganters, franchise

UNITED STATES CIRCUIT COURT, SOUTHERN DISTRICT OF NEW YORK.—In Equity—Between JOHN O. STEVENS and others, Trustees, Complainanta, against the NEW YORK & OSWEGO MIDLAND RALLROAD COMPANY, and others, Defendants.

Notice is hereby given that the sale of the property of the defeadant, "the New York & Oswego Midland Rallroad Company," heretofore advertised to take place on Friday, the lith day of January, A. D. 1818, at 12 noon of that day, at the Wickhain Avenue Depot of sald railroad company, in Middletown, in the County of Orange, and State of New York, bas been furtner adjourced to FRIDAY, the '5TH DAY OF MANCH, A. D. 1818, at the same time and place.

place.
Dated New York, January 11, 1978.
KENNETH G. WHITE, Master.

ALEXANDRE & GREEN,
Complainants Solicitors,
120 Broadway, New York,

W. A. Evans & Co., DEALERS IN STOCKS,

38 Broad Street and 34 New Street.

NEW YORK.

Alt active Stocks dealt in on one per cent margin. Commission 1-16 of one per cent on 10 shares and upwards.

AT THE NEW STOCK FXCHANGE OF John Hickling,

62 Broadway and 21 New St., N. Y., I buy and sell stocks from the indicator on I per cent margin.

\$25 Margin, 25 Shares. \$50 Margin, 50 Shares. \$100 Margin, 100 Shares.

ISAAC SMITH'S UMBRELLAS.

ı	SUPERIOR GINGRAM	81	00
ì	QOOD SILK	2	50
ı	PATENTED GUANACU EX. QUAL LEVANTINE SILK,	2	00
1	EX. QUAL LEVANTINE SILK,	5	00

Financial.

Dakota Southern RR.

FIRST MORTGAGE 7 PER CENT GOLD SINKING FUND BONDS.

Original Issue, \$600,000; Amount now Outstanding \$558,000, being at the rate of only \$9,000 per mile of road.

The Dakota Southern Railroad runs from Sionx City, lowa, to Yankton, the capital of Dakots, a distance of 62 miles. The read has been cempleted and running about five years; and during these years of business depression the net earnings over all expenses have each year exceeded, by more than fifty per cent, the amount required to pay the interest on its First Mortgage Bonds. The slnking fand provides for the drawing by lot of four per cent in 1879, and five per cent annually thereafter. Thus the security is being constantly strengthened, and the probability that some of the Bouds held by each person will be drawn and paid off at par in gold is annually increased. The Bonds are now effered for sale at 87% per cent and accrued interest, at which rate they yield eight per cent gold interest.

WALSTON H. BROWN & BRO., 34 Pine Street.

MISSOURI PACIFIC RAILWAY COMPANY, OFFICE NO. 5 BOWLING GREEN, NEW YORK, January 25, 1878.—The C. UPONS due February 1, 1878, on the FIGST MORTGAGE BONDS of the PACIFIC RAILROAD COMPANY (of Missouri) will be paid on and after that date at this office.

C. K. OALRISON, President.

OFFICE OF THE ILLINOIS CEN-TRAL RALIRADA CO., 81 Nassau street, New York, January 17, 1878.—A divided of THREE PER CENT has been declared by this Company, payable on the 1st day of March next, to the holders of the espital stock of this Company, as registered at the close of the 12th day of February pext, after which, and until the 4th day of March, the transfer books will be closed.

L. V. F. RANDOLPH, Treasurer.

THE LAKE SHORE & MICHIGAN SOUTHERN RAILWAY COMPANY TREASURE'S OFFICE, GRAND CENTRAL DEFOT, NEW YORK, December 21, 1877.—The DIRECTORS of this COM-PANY have this day declared a Dividend of TWO PER CENT upon its Capital Stock, payable on the ist day of February next, at the Office of the Company in Grand Central Depot.

E. D. WORCESTER, Treasurer.

CANADA SOUTHERN RAILWAY COMPANY, No. 18 WILLIAM STREET, NEW YORK, No. 13 WILLIAM STREET, NEW YORK,
NOVEMBER 10, 1871.

THE PLAN FOR THIE EXCHANGE
Of the Bonds of the above-named Company, and
for the purchase of the Bonds of the following Cumpanies, to wit:—The Erie & Nisgara Railway Company, the Canada Southern Bridge Company, the Toledo Canada Southern & Detroit Railway Company, and
the Michigan Midland & Canada Railway Company, is
now perfected—particular information in respect to
which will be given on application to this Company,
Holders of the Bunds of the above-named Companies are requested to present the same as early as
possible, at the office of the Company, and receive in
exchange eertificates of this Company, to be countersigned by the Union Trust Company, under which
new bonds will hereafter be issued by this Company,
as provided for m said plan.

J. TILLINGHAST, President.

CANADA SOUTHERN RAILWAY
COMPANY, No. 13 William street, New York, }

NOTICE TO BONDHOLDERS.

NOTICE TO BONDHOLDERS.

The scheme presented for the funding of the Bonds of the Company has been accepted by a large majority of the bondholders. In order to perfect the same and to deliver the new Bonds with the proposed guaranty to those who have already deposited their old Bonds and to those who may desire to come in, it is necessary that the Bonds now outstanding should be presented at the office of the Company on or heart the same may be exchanged for the certificates of the Company, it is expected that the prompt compliance by the bondholders with this notice will enable the Company to complete the same of the new Bonds on or before the fifteenth day of March pext.

to complete the same of the fifteenth day of March next, the fifteenth day of March next, the fifteenth day of March next.

A. H. Brown & Co.,

BANKERS AND BROKERS, 7 Wall St., Cor. New, New York. INVESTMENT SECURITIES.

Special attention to business of country banks.

R. T. WILSON & Co., BANKERS AND COMMISSION MERCHANTS, 2 Exchange Court, New York.

Financial.

STATEMENT

THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK: F. S. WINSTON, President,

For the Year ending December 31st, 1877.

	Annuity	Account.	
Annuities in force, Jan. 1st, 1877 52 Premium Annuities	Ann. Pay'ts. \$26,098.88 6,393.46 2,335.12	No. Annuities in force, Jan. 181, 1878 54 Premium Annuities	Ann. Pay'ts. \$25,900.61 6,174.00 2,752.85
59	\$34,827.46	59	\$34,827.46
	Insurance	Account.	
No. Policies in force, Jan. 1st, 1877, 92,125 Risks Assumed	AMOUNT. \$301,278,037 26,951,815	Policies in force, Jan. 1st, 1878, 97,553 Terminated	Amount. 1 \$294,488,31x 33,741,54x
100,619	\$328,229,852	100,619	\$328,229,852
Dr.	Revenue	Account.	Cr.
To Balance from last account " Premiums received " Interest and Rents	\$79,526,900.87 14,030,153.41 4,882,307.32	By paid Death Claims and Endowmen (matured and discounted) "Annuities." "Dividends." "Surrendered Policies and Add tions. "Commissions (payment of currer and extinguishment of future Contingent Guarantee Account and Taxes.	\$6,109,532.85 31,979.59 3,568,161.57 li- 4,239,426-47 nt 6) 603,202.16

Dr.	Balance	Sheet.	Cr
To Reserve at four per cent Claims by Death, not yet due Premiums paid in advance Surplus and Guarantee Fund	217.561.00	"United States and other Stocks "Real Estate "Cash in Banks and Trust Companies at interest "Cash in transit Dec. 31, 1877 (since received) "Interest accrued "Premiums deferred, quarterly and semi-annual." "Premiums due and unpaid, principally for December "Balances due by Agents	58,152,733.8 16,909,611.1 5,725,035.6 1,701,622.8 67,969.9 1,438,647.9 851,813.5 153,768.1 32,115.1

NOTE.—If the New York Standard of four and a half per cent Interest be used, the Surplus is \$10,669,743.65.

From the Surplus, as appears in the Balance Sheet, a Dividend will be apportioned to each Policy which shall be in force at its anniversary in 1878.

BOARD OF TRUSTEES.

FREDERICK S. WINSTON,
ROBERT H. McCurdy,
William Betts,
Samuel M. Cornell,
Samuel E. Sproulls,
Lucius Robinson,
William H. Popham,
Samuel D. Barcock,
William Smith Brown,

Henry A. Smythe, William E. Dodge, George S. Coe, William M. Vermilye, John E. Develin, Martin Bates, William A. Haines, Seymour L. Husted, Oliver H. Palmer,

HENRY E. DAVIES, RICHARD A. McCURDY, FRANCIS SKIDDY, JAMES C. HOLDEN, HERMAN C. YON POST, GEORGE C. RICHARDSON, ALEXANDER H. RICE, WILLIAM F. BABCOCK, F. RATCHFORD STARR,

FREDERICK H. COSSITT,
LEWIS MAY,
OLIVER HARRIMAN,
THOMAS DICKSON,
HENRY W. SMITH,
JOHN H. SHERWOOD,
EGISTO P. FABERI,
GEORGE H, ANDREWS.

M. K. Jesup, Paton & Co. No. 52 William Street, NEW YORK.

Draw Exchange on Union Bank of London. Accounts and Agencies of Banks, Bankers and Mor cantile Firms received upon favorable terms.

Bonds, Stocks, Commercial Paper, Gold, &c., bought and sold on Commission.

Act as agents for Corporations in paying Interest Coupons and Dividends, and also as Transfer Agents. Dividends, Coupons and Interest collected and

NINE PER CENT REAL ESTATE FIRST MORTGAGES Principal and interest gnaranteed. For particulars

GREGORY & BALLOU,

6 Wall Street, New York.
We also BUY and SELL, on COMMISSION, STOCKS
BONDS, GOVERNMENT SECURITIES and GOLD.
COTTESPONDENCE Solicited.
CHAS. GREGORY, MATURIN BALLOU.
Member New York Stock Exclining.

SOUTHERN SECURITIES.
So. Carolina, Loutiana, Georgia and Alabama Bonds, Cittes of Wilmington, Charleston and N. Orieans Bds, Cittes of Wilmington, Charleston and N. Orieans Bds, Cittes of Memphis, Nashy'e, Vickburg & Mobile Bds, Atl. & Gulf Kt. Bonds, Memphis & Charl. RR. Bds, Texas Facilio RK. Bonds, Memphis & Charl. RR. Bds, Houston & Texas Central Railroad Bonds, Georgia Ktl. Bonds, Houston & Texas Central Railroad Bonds, Georgia Ktl. Bonds, Houston & Texas Gentral Railroad Bonds, Macoa & Brunswick and No. Car. B'ds to No. Car. RR. Mohle & Ohio and N. Orleans Moh. & Chatt. Rb. Bds. So. Car. RR., Northeastern Rr., Als. & Chatts. Bonds, And all other Southern Securities which are salable. Bought and Sold by

WM. 18. UTLEY, 31 Pine St., N. Y.

West Chicago, Ill.,

PARK SEVEN PER CENT BONDS, Due 1890.

A LIMITED AMOUNT FOR SALE BY

D. S. GREENEBAUM,

Broker, 20 Wall Street.

WANTED:

Alabama, Sonth 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.

McKim Brothers & Co., BANKERS, 47 Wall Street, whw York.

G. T. Bonner & Co., BANKERS AND BROKERS,

No. 20 Broad Street, New York.

WANTED:

Massachusetts State 5s, 1881, Bounty Loan, Michigan State 7 Per Cent Bonds, due 1891, Little Miami Kaliroad First Mortgage Bonds, Houston & Texas Cent. KR. 8 Per Cent Coasol, B'ds. FOR SALE:

New York City Ceat. Park quarterly 6s, due in 1887. Louisville City 6 and 7 Per test Bonds. Jersey City 7 Per Cent Bonds. International Railroad 7 Per Cent 1st Mort. Bonds,



HUNT'S MERCHANTS' MAGAZINE, A Weekly Yewspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

vol. 26.

SATURDAY, JANUARY 26, 1878.

NO. 657.

CONTENTS.

THE CHRONICLE. The New Fours and the Savings Banks 77 The South and the Silver Discussion 78 Another Opportunity for Greece 79 Timely Observations about Life 78 Money Market, U. S. Securities, Railway Stocks, Gold Market, Foreign Exchange, N. Y. City Banks, National Banks, etc. 85 THE COMMERCIAL TIMES. Commercial Epitome 26 Breadstuffs 100 THE CIRONICLE. Insurance 80 English News 82 Commercial and Miscellaneous 82 Commercial and Miscellaneous 84 Investments, and State, City and Corporation Finances 94 English News 82 Commercial and Miscellaneous 84 Investments, and State, City and 94 English News 82 Commercial and Miscellaneous 84 Investments, and State, City and 94 English News 82 English News 82 Commercial and Miscellaneous 84 Investments and English News 84 Investments and English News 84 Investment 84 Insurance 85 English News 85 English Ne

The Chronicle.

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

TERMS OF SUBSCRIPTION-PAYABLE IN ADVANCE:

For One Year, (including postage)	\$10	20.
For Six Months	6	10.
Annual subscription in London (including postage)	£2	5s.
Six mos. do do do	. 1	6s.

Subscriptions will be continued until ordered atopped by a written order, or at the publication office. The Publishers cannot be responsible for Remittancea unless made by Drafts or Post-Office Money Orders.

London OMce.

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

Advertisements.

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

WILLIAM B. DANA, JOBN G. FLOYD, JR. WILLIAM B. DANA & OO., Publishers, 79 & 81 William Street, NEW YORK.
Post Office Box 4,592.

A nest file-cover is furnished at 50 cents; pustage on the same is 18 cents. Volumes bound for subscribers at \$1.50.

For a complete set of the Commercial and Financial Curonicle—July, 1965, to date—or of Hunt's Merchants' Magazine, 1839 to 1871, inquire at the office.

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

THE NEW FOURS AND THE SAVINGS BANKS.

Many eircumstances seem to show the approach of some important changes in the distribution of our public debt among the masses of our people. Some of the bankers who deal in government securities say that there has not for some years been so active a demand as at present for bonds of small denominations. Mr. Sherman has taken advantage of this demand in his announcement, which takes effect to-day, that the Treasury will receive subscriptions for the new fours from private investors. He offers to sell both the coupon and registered bonds for \$50, \$100, \$500 and \$1,000. Registered bonds may also be had for \$5,000 and \$10,000. The terms of payment are easy. The investor must pay two per cent down, and the remainder within thirty days. It will be seen that the arrangements have been so

adjusted as to place these securities within the reach of almost every class of large and small capitalists who are likely to desire to purchase them. payments are also adjusted so as to secure convenience to the public and the Treasury. National banks are to be designated as depositories under the provisions of section 5,153 of the Revised Statutes, and will receive payment for the bonds. Hence, however large the aggregate subscriptions may be, they will not disturb the banks or the money market, inasmuch as the payments may all be made by means of cheeks. The inconvenience will thus be avoided which was so conspicuous during the earlier war loans of Mr. Chase's administration, when all the payments had to be made into and out of the Treasury by means of cash, no bank checks being, under any circumstances, accepted. Those subscribers who desire it may also pay, in lieu of coin or checks, called bonds of the United States, matured coupons or gold certificates.

Such are the general arrangements in regard to this new popular loan. Current opinion is very conflicting as to the prospects of early success. On two or three points, however, more unanimity prevails. In the first place, there is abundance of capital seeking investment, and the disposition to invest in government bonds is increasing among various classes of our people. There are also promising aspects in some of the foreign markets. During the last two years we have imported large amounts of government bonds from Europe, and the demand here has readily absorbed them. Should the Eastern troubles continue, and the war between Turkey and Russia involve other nations also, it has been sup posed by some persons that large amounts of our bonds would be sent back to this country, and that this movement might interfere with the early success of the new loan. This reasoning, however, is challenged by wellinformed bankers, who declare that our importations of government securities from Europe have depleted the markets there to such an extent that, however great the pressure from the extension of the Orient, there will be few Eurothe war in pean holders who will desire to sell. On the contrary, the disposition will rather be to regard our securities as safer, other things being equal, than the securities of nations nearer to the maelstrom of the war. In view of these facts, the belief is that a considerable demand may be developed in Europe, which will be sufficient not only to absorb any bonds which the Turco-Russian war may cause to be thrown on the market abroad, but that it will also produce a movement of bonds from this side to the trans-Atlantic markets. Whichever of these predictions may prove to be in the

right, there is little doubt that the success of Mr. Sherman's new popular loan will not be seriously impeded by any very considerable return of bonds from foreign markets. The exchanges are so favorable to this country that, during the next six months, a notable amount of British and French capital will be very likely to be attracted into our government bonds and other investments, if we have no disturbing legislation at Washington.

With regard to the small investors it has been suggested that if the government could offer a higher rate of interest, so as to compete with the savings banks, which pay five or six per cent and in some States still more, a large aggregate of the money now placed in savings banks would be attracted into the Treasury. It is also added that even at four per cent, if there is no prospect of higher rates, multitudes of the depositors in savings institutions will hasten to withdraw their money and to invest it in Mr. Sherman's new popular loan. Certainly, the disasters which have befallen some of the savings banks in various parts of the country must have shaken public confidence in those institutions, and we shall watch with some interest the movement of the deposits during the coming year. To show the aggregate of savings-bank deposits on which it is proposed to operate, we give the following table from the report of the Comptroller of the Currency, for the last four years:

RESOURCES	AND	LIABILITIES	OF SAVINGS	RANKS	1874-77
TAMBOOK TACTOR	251111	THEFTHE	CONTING 10	THE WAY AT HER	AU 1 Tamp 1 to

	1878-74.	1874-75.	1875-76.	1876-77.
	- banks.	674 banks.	686 banks.	
Resources.	*	\$	\$	S
Loans on real estate	315,283,088	351,836,551	878,501,243	389,770,878
Loans on personal and col-		502,050,002	010(000)010	300,110,010
lateral security		181,143,206	164,024,477	114,474,163
United States honds		83,206,272	108,162,624	115,389,880
State, municipal and other		,,	,	
stocks and honds		161,334,436	169,801,399	114,116,602
Railroad bonds and stocks		20,690,501	23,992,313	24,586,503
Bank stock		80,508,751	33,267,491	34,571,531
Real estate		14,136,748	15,540,884	21,037,426
Other investments		11,354,781	20,730,050	18,185,673
Expenses		1,249,688	866,013	1,029,238
Due from banks		23,878,937	23,011,142	23,522,572
Cash		17,859,182	18,456,405	16,160,096
Totals	801,281,724	896,197,454	951,359,544	922,794,562
wa a sauce		,,	,,	, , , , , , , , , , , , , , , , , ,
Liabilities.				
Deposits,		849,581,633	891,459,890	868,493,452
Surplus fund		16,499,565	51,821,093	48,835,835
Undivided profits		29,072,493	5,497,503	9,200,778
Other liabilities	2,071,046	1,043,763	3,075,118	3,259,417
· Totals	801,231,724	896,197,454	951,858,514	922,794,562

It thus appears that the savings-bank deposits have fallen from 891 millions last year, to 866 millions at present, and that the savings-bank investments in United States bonds have risen from 66 millions in 1874 to 115 millions in 1877. It is worthy of consideration whether, in case any notable withdrawal of deposits from the savings banks should be made for investment in the new fours, such a withdrawal would not compel the savings banks to sell their government bonds as the most available of their assets for conversion into cash. The investments of the savings banks consist, as will be seen, chiefly of loans on real estate, or on personal and collateral security. More than half of the deposits are thus placed. Of the remainder, State bonds, municipal bonds, railroad bonds and bank stock are the chief items besides the United States securities, so that in case of any pressing urgency for the payment of deposits, it is easy to see which of the classes of bonds would be likely to be first sold as the most available. The following table shows the number of depositors in each of the States, and the average sum owned by each person in the various savings banks:

TABLE, BY STATES, OF THE DEPOSITS OF SAVINOS BANKS, 1875-77.

		,	AU10 000			1310-114	
		No. of	Amount	Av. 10	No. of	Amount	Av. to
	STATES.	deposi-	of de-	deposi-	deposi-		deposi-
		tors.	posits.	tor.	tors.	posits.	tor.
	Maine		\$32,088,314	\$316 00	90,621	\$26,662,150	\$294 21
	New Hampshire	100,191	31,198,064	326 01	98,683	30,963,047	313 76
	Vermont	25,060	6,658,540	265 50	*25,671	6,815,829	
	Massachusetts	720,639	234,974,691	326 06	739,289	213,340,643	329 15
	Rhode Island	101,635	51,311,331	504 85	99,865	50,542,272	506 10
ı	Connecticut	208,030	76,489,310	867 69	203,514	78,524,172	385 84
ĺ	New York	859,738	319,260,202	871 00	861,603	319,716,861	371 07
ı	New Jersey	*93,000	32,450,813	318 92	*81,026	29,318,513	349 92
ĺ	Pennsylvania	*64,000	16,627,820	259 79	*67,660	17,577,468	259 79
ı	Maryland	*19,000	19,077,026	389 34	*50,197	19,543,967	889 34
ı	Ohio				26,037	10,041,725	385 67
ı	Indiana				*5,548	1,986,025	358 00
ı	California	91,933	72,569,163	789 36	+42,600	31,185,600	732 05
Į	Totals	2 414 602	\$892 694 714	\$260 60 F	905 914	256 918 906	# 261 E2

* Estimated.
It is impossible to conjecture how many of these two

million depositors could be induced to give up their old habits of savings-bank investment for the new one here suggested. Some persons have supposed that nearly one-half of the savings-bank deposits are of such a nature that they could not possibly be expected to change their form except, indeed, by passing out of one savings bank into another of superior credit. In France, however, the great war indemnity loans, five or six years ago, certainly attracted considerable sums from the savings banks of France. But it must be remembered that savings-bank investments there are not as popular and as thoroughly established in the sympathies and confidence of the people as are investments in the Great Book of the public debt, where it is considered an honor to have the name of the citizen inscribed. Moreover, the French debt is divided into much smaller bonds than ours. The French government issue bonds as small as 100 francs or twenty dollars. Whether it might be desirable for us to adopt a similar plan, may, perhaps, be disputed. Subjoined is a table showing the number of coupon bonds of fifty dollars and other denominations on which interest was paid last year at the United States Treasury:

DENOMINATIONS OF U. S. COUPON BONDS OUTSTANDING. Denominations \$ of Bonds..... 50 100 500 1,000 5,000 10,000 Sixes.....118,276 268,264 212,398 404,489 Ten-Forties 5 272 39,450 .. 21,415 31,440 Fives of 1831... 42,220 222 585 50 Four-and-one-half of 1891.... 1,199 2.119 16.949 Tot. num. of bds..:40,506 300,903 258,284 649,294 22,517

This list is compiled from the Treasurer's report, page eighty-two, and shows that there are outstanding at present 140,506 fifty dollar bonds of the United States, 300,903 bonds of 100 dollars, 258,284 of 500 dollars and 649,294 bonds of \$1,000 each. It would be interesting to compare these figures with those of previous years. At some future time we may, perhaps, offer the comparison to our readers.

THE SOUTH AND THE SILVER BISCUSSION.

The past week's work at Washington has been chiefly noticeable on account of the remarkable gathering of the silver advocates on Monday night and the excellent speeches of Messrs. Randolph, Butler and Lamar in the Senate. The meeting and the remarks of their chairman were pretty strong evidences of a conviction that their cause was becoming desperate, induced perhaps by a knowledge of the position the two Southern Senators named above were so soon to take.

We never supposed that the South was so united against returning to a specie basis as it has been represented, or as the votes of its Congressmen indicated. Late disclosures all point in the opposite direction. The meetings at New Orleans and Savannah, referred to last week, and the meeting at Charleston this week are some

of the evidences. Mr. Butler, of South Carolina, in his speech probably represented the situation fairly when he said that the feeling on the subject among the masses at the South is one of almost indifference, because they have been so engrossed by their domestic troubles that they have had neither time nor disposition to think much about national concerns; nevertheless, he avers that the South is not disposed to sustain any movement which even appears to impair the national credit; "they regard this as one common government, in whose good faith and justice to themselves and to the common credit they repose confidence;" and he adds that he can see neither legal nor moral force in the argument that bondholders should be subjected to a discount from par when their bonds are paid, merely because they did not pay par for the bonds in the first place. The extension of credit and the influx of greenbacks, he thinks, have hurt the South, producing extravagant ideas and "the greedy pursuit of that phantom, cotton, which ruined the producer and enriched the speculator." What he says of the present situation is sound sense, which should be pondered by every section of the country: "Now, the stringency of "the times and impairment of credit have forced us to "economical habits, the production of less cotton and "more articles of food; and if we can continue that "condition of things, nothing can prevent our becoming "in a few years the richest people on the continent, for "we have the material of great wealth and prosperity if "we will only utilize it properly. You are learning the "lesson at the North, but you may as well learn it and "get business down to a solid gold basis—the only safe and "stable one-and then we shall begin to build up anew."

This speech of Mr. Butler and Mr. Lamar's very clear, forcible and convincing argument, ought to have, and, we think, will have, a very decided influence in the sections these Senators represent. The South has paid her full share of the cost of resumption, and ought not to be deluded into support of measures intended and almost certain to make all that cost in vain. Whether the resumption was wise or premature; whether "contraction" has or has not been injurious or even ruinous; whether the act of 1873 was or was not judicious-these are all questions which can be waived, and about which we may hold different opinions without interfering with agreement upon the present and practical one, to wit: these things having been as they were, what shall be done now? How we came to be struggling in the water; who put us in; when and how we got in; and whether we ought not to have floated about some years longer before trying to get out, are questions which can be left for the historian; the question now is, how shall we get out? We have nearly reached the shore; Messrs. Bland, Ewing, Voorhees, Matthews and the rest want to push us out again to sea. The most astonishing fact about this silver mania is its marvellous wantonness and untimeliness. Had it arisen five years ago, while the bubbles of prosperity were unbroken and but little of the inevitable price of resumption had been paid, there would have seemed less mischief in it; but now the bubbles are collapsed and cannot be blown again; the unsubstantial investments are all down, and no human power can set them up; to the unsubstantial wealth which was then counted as assets value can again be given; the of failures, defalcations and losses cannot be undone; the past cannot be had again, although we desire it and ing presses in the land could turn out enough new green- of the Greek race. The kingdom has not, as yet, been a

backs, aided by all the silver in the world, to restore the old condition; inflation and debasement of the coinage by silver can work enormous harm, but what it can not do is to restore the old prosperity, real or unreal, revive industry, and lift up drooping enterprises and business. No lunatic ever attempted a project more contrary to natural laws and more certain to fail than this Bland bill is certain to miss effecting its ostensible purposc. But it may, perhaps, defeat the good results of the last four years' suffering, and deprive the country of the speedy resumption for which it has paid. This is really the only question: whether, after having suffered and having paid the price, we shall throw it all away, losing resumption, which is just within reach of the hand, and shoving out to sea, to unknown and unforeseen financial distresses, all without a particle of reason. This is the question the country has to answer, disposing as it can of the monomaniaes who would ruin its reviving prosperity if they could. In the worse event, the East will suffer enough, but it will manage to protect itself in some degree, and the severest effects will fall upon the West and South, particularly upon the latter, as we have heretofore tried to show. We carnestly hope the South will follow the lead of Senators Lamar, Butler and Hill in helping the East avert such a calamity.

ANOTHER OPPORTUNITY FOR GREECE.

It is now well nigh half a century since the modern kingdom of Greece was established, and since, under the joint protection of France, Great Britain and Russia, it entered upon an independent career, which, it was confidently expected, would be one of almost unexampled progress and prosperity. For nearly four hundred years the Greeks had groaned and fretted under the domination of their Turkish conquerors; and when, after an almost unbroken struggle of seven years' duration, they had won their independence, it was hoped and believed that they would regain somewhat of their ancient spirit, and so assert themselves as to recover their ancient territory and resume their longlost position among the Powers of the European conti nent. These hopes and expectations were not destined to be realized. Through the influence of her powerful friends and allies, Greece has contrived to maintain her independence; but she has not increased her power, nor has she been able to enlarge her territory. Not unnaturally, she has lost much of that sympathy which, in the earlier years of the present century, was so willingly and generally extended to her. The restored kingdom was pronounced a failure, and it has, in consequence, been left very much to itself. We have had no end of outcries in favor of the oppressed Christian Sclavs, and a mighty war has been waged in order to secure their liberty; but, for years past, no voice has been raised, no sword has been unsheathed in favor of the equally oppressed Christian Greeks. The Greeks of the kingdom have remained shut up in their miserably contracted territory, and those of the outlying provinces have been denied admission into the kingdom and compelled to submit to the tyranny of their Turkish masters.

It is not to be denied that if the Greek kingdom has proved a failure because of want of capacity in the Greeks themselves, there is justice in treating them with neglect and in leaving them alone. That, however, is the very question which has to be settled in order to get to the rest of the difficulty. Unless we greatly mistake, the so-called failure of the little kingdom is to be sought sigh for it as for our vanished youth. Not all the print- and found in other causes than in any inherent incapacity success, because success has been impossible. The real cause of the weakness of Greece, and of her want of success, is to be found in the treaty of 1827; and the principal obstructers of her progress have been the high contracting Powers. It was manifestly the duty of those Powers, when they had agreed to give Greece independence, so to fix her limits that she would include in her territory all the countries where the Greek race was still predominant. Nature had pointed out what these limits should have been. A line drawn from Cattaro on the Adriatic to Salonica on the Ægean would have included this region. They should have included also all the islands of the Archipelago. Such an arrangement would have brought the Greek people together in one compact homogeneous whole; and such a kingdom, just because it gave the Greeks a fair opportunity, would have had a chance to succeed. How different were the limits which were actually fixed! The northern boundary line was drawn from Arta to Cape Armyro in the Gulf of Volo. In addithe territory on the mainland, the kingdom was to embrace all the islands of the Ægean, known as the Cyclades, but neither Candia nor Cyprus. Such an arrangement carried death with it from the outset. The territory was not only inadequate for the requirements of the Greek race, it was inadequate for the requirements of any State which was to be honored with the semblance of independence. Thus cribbed, cabined and confined from its birth, it was impossible for Greece to thrive and prosper. It is not wonderful that when, in 1830, the throne of Greece was offered to Prince Leopold, afterward King of Belgium, that far-seeing statesman refused it, principally, it is understood, on the ground that the limits were unsatisfactory. It was this same feeling which induced Great Britain, in 1863, to cede to Greece the Ionian Islands. With this addition of territory, the total area amounts only to little over 19,000 square miles. The population as late as 1870 was slightly under a million and a half-The arrangement thus effected was not only a wrong to the Greeks of the kingdom, it was a cruel injustice to those who were shut out and compelled to remain under the hated rule of the Turk. It is certainly not much to be wondered at that neither the Greeks in the kingdom nor the Greeks out of the kingdom are either successful or satisfied.

Time, however, brings both its revenges and its opportunities. It might have been better for the Great Powers of Europe, one and all, to-day, if justice had been done to Greece, in the matter of territory, when they guaranteed her independence. A bolder and more vigorous attempt to settle the Eastern question in those days, might have saved them from all the anxieties and sorrows and sacrifices of the present. The establishment of the Greek kingdom, as has been well remarked, weakened the Mussulman barrier against Russia, without calling into existence a Christian barrier in its stead. Russia's success has revolutionized all the old arrangements in the east of Europe. Judging from present appearances, the Turkish power in Europe is about to be broken in pieces. Servia, Bosnia, Bulgaria and the other Sclavic provinces, will be emancipated from Turkish rule. Will the Greeks not be allowed to benefit by this fresh opportunity? The Greeks of the provinces, in Macedonia, in Thessaly, in the Epirus, are calling to the Greeks of the kingdom, "Come over and help us." But with Turkish and British iron-clads cruising along the coast, and frowning wrath from every port-hole, the Greek of the kingdom is helpless. He can neither draw

the sword nor utter a word of sympathy for his longsuffering, but now impatient brother. In this, the hour of his great need, and also of his great opportunity, the Greek surely will not be found without a friend. In the re-arrangement of disrupted Turkey, in the rectification of broken boundary lines, and in the distribution of favors, Christian sympathy will be extended to the Greek as well as to the Sclav. It will not be well if in any re-arrangement which may now be made, Greece should be left out in the cold; for, until justice shall be done to the Greek, the Eastern question will never be satisfactorily settled. And justice to Greece means such an extension of her boundary lines that her territory shall include all countries in which the Greek race is still predominant. Such an arrangement would at least give her Macedonia, Thessaly and the Epirus. The world is indebted to Greece for much of the best which she owns to-day. Let Greece have an opportunity to prove that the genius which so faithfully attended her in the far distant past, which inspired her song, which ennobled her art, which made her experience and her work boons and blessings to mankind, in all succeeding time, has not wholly forsaken her.

TIMELY OBSERVATIONS ABOUT LIFE INSURANCE.

Attention is drawn to the condition of the life insurance companies a little earlier in the year than usual by the intelligence from Hartford that the proceedings in the case of the Charter Oak have been renewed, and that the special commission appointed by the last Legislature will report the Continental of that city to the State authorities as insolvent. The latter company is fourteen years old, and had a year ago about \$14,000,000 of insurance outstanding, which has been considerably reduced during the year. The law of Connecticut, unlike that of this State, does not make a dissolution imperative unless the impairment of reserve exceeds 25 per cent, the idea being that it is better to make good in some way a deficiency to that extent than to resort to a receivership. In the Continental's case any opinion would now be premature, and nothing can be said except that the company is in course of questioning. provision of law just quoted was used to give an extension to the Charter Oak, the case of which was clearly presented in these columns on the fourth of August last, page 100. Under that provision began at that time the process of nursing, which has, however, not proved as effective as was hoped. The new management, for its first step, was obliged to borrow \$200,000 on the company's building for immediate needs. After that, current receipts being quite inadequate, a consumption of the better part of the assets became unavoidable, and policy-holders were notified that the only alternative to prompt acceptance of the plan for scaling the policies was a receivership, and the application for one has now been renewed by the Insurance Commissioner. It is announced, however, that more than \$24, 000,000-very nearly one-half of the total outstanding a year ago-have assented to the reduction, and that assents are coming in at the rate of \$250,000 a day; on the strength of this, the Legislature has been actively considering the expediency of recommending further delay-which will probably be granted-and a plan for re-organization on a mutual basis is also under discussion. As a question of alternative, we incline to the opinion that the policy-holders cannot do better than to promptly assent to the plau.

As to this State, there have been two failures within the year, both small, but one of them singularly dis-

graceful. One convicted official has gone to the penitentiary for a year's term; two others are awaiting the issue of the stay of proceedings, which is granted too readily under existing laws and practices; several others remain yet in the concealment they were prompt in seeking. The case of the Universal, which we reviewed July 21 last, page 51, remains unsettled; but even conceding the integrity of the managers, to ask the policy-holders to scale their policies while the men under whom the company has been put in jeopardy remain in control is a piece of singular effrontery. The first thing for unsuccessful managers to do, however large their honesty, is to retire, and that these men are permitted to remain and ask successfully for still more time is not to the eredit of State guardianship, which ought at least to summarily stop further derelictions, if it fails in the selfimposed duty of preventing them.

Turning with a feeling of relief from these cases, the next question arising is what has been the work of the year, and what is the condition of the remaining companies. Few figures, even unofficial ones, are obtainable yet, but it is safe to say that, as in 1876, there has been some decline in receipts, and in all expenditures (except, perhaps, for purchased policies); that, while assets increase somewhat, new business and the total outstanding insurance have both fallen off. It is safe to say this, because these results will be only the continuance of the movement towards hard-pan. But there is great significance in the fact we have heretofore shown: that of the 32 companies organized in this State after the war began, less than one-fourth remain, and of the 26 organized since the war closed only 3, while of the 10 ante-war companies only a single one has gone. It is positively certain that if the fault lay in the system and not in the management-as would be the case if the foundations of the business were not sound—the old companies would break instead of the younger ones, because the first years of a company are naturally income rather than outgo, and the test comes afterwards. The safe and clear conclusion is that the dead wood in life insurance is very nearly out; the fittest have survived, after a trial much sharper and more sudden than anybody dreamed of; and although the last four years have made extraordinary demands upon the strength of the companies and the ability of their managers—as upon all financial institutions-those which still survive, with possibly an exception or two, will stand. The cost of reaching this condition has been heavy, and the lesson sharp. The moral we have pointed so many times that we need not repeat it. Life insurance must and will conform to the new order of things, and abate its extravagance, its over-pressure, and the unduc expectations and promises which had no natural issue but disappointment; put on more solid and rational ground, with its claims limited to what it can really do for the public-and it is surely coming to this position-the public may accept it now as better worth trying and much more worthy of trust than was the case ten years ago, when trust was given it so foolishly that it ran too fast and stumbled.

The misehief of inefficient State guardianship has been mostly wrought already; nothing better having been provided as a process of closure, nearly thirty companies have been dragged into consumption of assets through a receivership, or have been absorbed by others no better than themselves, and the policy-holders have realized very nearly nothing. The law let companies into existence too easily, and put them out too harshly. A bill, however, substantially what we suggested last

winter, was passed at Albany May 4 last, and as its provisions have received little, if any, publicity, we append the full text:

Section 1. No life insurance company organized under the laws of this State shall insure any of its outstanding risks or policy obligations in any other life insurance company, except as hereinafter provided.

hereinafter provided.

SEC. 2. Any life insurance company organized under the laws of this State is hereby authorized and empowered to re-insure the whole or any part of any policy obligation in any other company or cempanies, provided the written consent of the owner of such policy so re-insured shall first be obtained to such re-insurance. SEC. 3. It shall be lawful for any receiver of any life insurance company organized under the laws of this State to re-insurance Department and the Attorney-General, the whole of the policy obligations of such company in any solvent company or companies organized under the laws of this State, whenever the assets of the company of which he is receiver are sufficient to effect such re-insurance; and whenever such assets are not sufficient to effect such re-insurance; and whenever such assets are not sufficient to effect such re-insurance, such receiver, upon the like consent as above provided, may re-insure a percentage of each and every policy obligation outstanding in such company, to the extent that the assets of such company may be sufficient to effect and every policy obligation outstanding in such company, to the and every policy obligation outstanding in such company, to the extent that the assets of such company may be sufficient to effect such re-insurance, provided, however, that no contract effecting such re-insurance shall be entered into, except in pursuance of an order of the court in which such receiver was appointed, directing re-insurances authorized by this section, and establishing the general form of the contract to effect the same. general form of the contract to effect the same. SEC. 4. This act shall take effect immediately.

The second section of this act expressly permits amalgamations, but the condition it seeks to impose is practically valueless, experience having shown that the great majority of policy-holders can be readily persuaded to consent to almost any proposition. section, therefore, might better be stricken ont as practically likely to render nugatory the intent of the remainder. The next section we would amend so as to permit the receiver, with the concurrence provided for, either to re-insure or to continue the business until it closes in the natural way. Any solvent company is solvent without dependence upon new business, and need do none; confining itself to receiving renewal premiums and paying losses as they accrue—of course reducing its working expenses accordingly-it is able, if solvent, to continue the process until the last survivor has died. True, this has not been attempted, but a solvent company could do it, or else the system itself is wrong; hence there could be no insuperable difficulty in doing it in the case of an insolvent company, policies being scaled down to answer to the facts. Members who chose to withdraw would pay the penalty by leaving their reserve; and although the impairment of vitality might thus be large and the membership, perhaps, be reduced to those soon to die, this fact is not the least bettered by having no course but re-insuring, because a sound company must and will take all this into consideration and may make a hard bargain or may even reject the worst risks outright. Re-insurance is the more desirable course, but we would add to it this alternative one. Amendment is also needed to cover the cases of maturing claims, for which there is at present no remedy, a policy which matured by death just before the receivership being now likely to be paid in full, while one maturing directly after it, is cut off, entirely. Re-adjustment of these equities, so that the hardships of the case may be more fairly apportioned, is clearly needed.

[—]The German Bank of Little Rock, Ark., is the new name taken by the German Savings Bank of that city. At close of business, December 31, 1877, the liabilities included capital stock \$75.000, and surplus fund \$20,000, while the resources included items of bills receivable \$122,564, bills exchange \$41.681, and government bonds \$16,500. This bank was organized as a State bank in April, 1875, with the name of German "Savinge" Bank, and after doing a prosperous banking business for nearly two years, its stockholders have unanimously voted to change the name as above, since they do a strictly conservative and legitimate banking business, and the name of "savings" bank was calculated to mislead the public.

Katest Monetary and Commercial English News

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

EXCHAN	GE AT LO	ONDON—	EXCH.	ANGE O	N LONDON.
on—	TIMB.	RATE.	LATEST DATE.	TIME.	RATE.
Antwerp. Hamburg Paris. Vienna. Berlin. Frankfort Si. Petersburg Cadiz. Lisbon. Milan. Genoa. Naples Madrid. New York. Rio de Janeiro Pernambnco Buenos Ayres. Bomosy. Calcutta.	90 days. 3 months.	12.15	Jan. 11. Jan. 11. "" Jan. 11. "" Jan. 8. Jan. 11. Dec. 15. Dec. 2. Jan. 10. Jan. 9.	short. 3 mos. short. 3 mos. short. 3 mos. short. 3 mos 3 mos. 60 days. 90 days. 6 mos.	12.12 25.18 20.41 25.17 119.20 20.41 20.41 20.41 23.9-32
Hong Kong Shanghai	::::		Jan. 3. Jan. 3.	66	58. 5%d.

[From our own correspondent]

LONDON. Saturday, Jan. 12, 1878.

The principal feature in financial circles during the week has been a reduction of I per cent in the Bank rate, the present minimum being 3 per cent. An alteration had been fully expected, as the supply of money was not only relatively but was actually large, and the open market rates of discount were, in the early part of the week, more than I per cent under those current at the Bank of England. A downward movement has perhaps been hastened by the decision of the discount houses to diminish their allowance of Interest for deposits, which was agreed to some days since; but even although the Bank rate is at 3 per cent, the Bank of England is still underbid in the discount market, the best three months' bills being taken at 21, and six months' bank bills at 21 per cent. There are still great complaints respecting the supply of mercantile paper, and although there are hopes that with the return of peace, and possibly with a settlement of the Eastern question, trade will revive, yet there is no reason to believe that any immediate influence will be produced. It is quite clear that Turkey is now powerless, and that the Sultan's government is bound to come to terms. It is also quite clear that the people of this country are not Napoleonic, desiring to go to war for an idea. It is also possible that Russia will be content with moderate terms, and it will certainly be very gratifying if the Eastern question be settled to the satisfaction of England and Russia. That Turkey, as far as its rule in Europe is concerned, is a pouvoir fini can scarcely be doubted, and perhaps there is no nation iu Europe which wishes that the Ottoman rule should be upheld. Under self-government, the fair lands of southeastern Europe may be made to be much more productive, and the people will quickly perceive how great are the benefits arising out of their industry, as the absence of unscrupulous taxgatherers will enable them, while contributing their fair share to the burdens of the State, to add to their wealth by prudent saving. The anxiety which is felt, now that the crisis has arrived, is, in all probability, exaggerated, and it will not improbably be discovered that the experiences of this war, and the losses materially and financially, have been such as to make Russia yearn for peace. Though she is the victor, her end has been accomplished only at a great sacrifice, too frequent a repetition of which would prove rainous to her. The cost of the war has yet to be calculated, and it is probable that it has been the most ruinous war on record.

Money at one period of the week was in fairly active request, owing to the payments which were being made of Treasury bills, but the ordinary demand has been very limited, and the rates of discount have been very easy. They are now as under:

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

Joint-stock banks.

Discount houses at call

Discount houses with 7 days' notice.

Discount houses with 14 days' notice.

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

	1874.	1875.	1876.	1877.	1843.
Circulation-including	£	£	£	£	£
hank post-bills		26,621,011	27,968,563	28,081,775	27,937,887
Public deposits	5,143,594	4,365,939	4,531,183	4,373,157	4,284,485
Other deposits	20,335,733	19,547,554	19,892,413	28,825,591	25,357,887
Government securities.	15,195,266	15,948,772	16,288,960	18,766,486	18.417.509
Other securities	16,695,803	15,222,771	17,377,214	17,516,075	17,625,966
Reserve of notes and					
coin	11,949,403	10,943,869	8,970,653	14,994,912	11,902,716
Coin and bullion in					04 500 001
both departments	22,864,168	22,233,624	21,594,233	27,997,732	21,508,001
Proportion of reserve					00.00
to liabilities				44'31 p. c.	39.59 p.c.
Bank-rate	3½ p. c.		5 p. c.		3 p. c.
Donsols	9214		93%		
English wheat, av. price	62a. 1d.		458, 1d.		518, 8d.
Mid. Upland cotton	8%d.	7%d.	6 15-16d.	6 13-16d.	6 3-16d.
No.40s, mule twist, fair		0.1 - 4.3	. 01	111/3	101/4
2d quality		11%d.		11¼d.	100 004 000
Cearing House return.	101,803,000	111,887,000	98,310,000	90,200,000	100,834,000

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

	Bank	Open		Bank	
		market.			market.
		per cent.		ent.	per cent.
Paris	2	134	Madrid, Cadiz and Bar-		
Amsterdam	3	23/03	celona	6	6@8
Berlin		31404	Lishon and Oporto	6	5
Hamburg		4	St. Petersburg	6	51/6
Frankfort		31/	Turin, Florence and		
Leipzig		4	Rome	5	4
Genoa		436	New York		5@8%
		3/3	Calcutta		
Geneva		2%@2%	Copenhagen		3
Brusaels			Copennagen		
Vienna and Triesta.	4%	3%@i			

The Bank return exhibits large alterations, due partly to the payments made on account of Treasury bills, and partly to the dividend payments. There is, however, an increase in the supply of bullion; but the proportion of reserve to liabilities has declined from 42.70 to 39.58 per cent. The return points to easy money, there being a decrease of about £800,000 in "other securities" in excess of the amount borrowed at the end of the year, as indicated in the last return.

There has been no demand for bar gold for export during the week, but about £185,000 in sovereigns has been withdrawn from the Bank for transmission to Alexandria. The silver market has been rather firmer at 53\frac{1}{2}\text{d}, per ounce, the demand for the means of remittance to the East having improved. The prices of bullion are now as under:

GOLD.	s. d.	s. a.
Bar Gold, fineper oz. standard.	77 9	@
Rar Gold, refinable per oz. atandard.		@
Spanish Doubloonsper oz., nominal.		@
South American Doubloonsper oz.		@
United States Gold Coinper oz.		(a)
German Gold Coinper oz.	76 314	@ ····
SILVER.	d.	d.
SILVER.		d. @ 54
SILVER. Bar Silver, fineper oz., nearest Bar Silver, containing 5 grs. goldper oz., nearest	53% 54%	@ 54%
Bar Silver, fineper oz., nearest Bar Silver, contaming 5 grs. goldper oz., nearest Mexican Dollarsper oz., last price	53%	@ 54% @ 54%
Bar Silver, fine	53% 54% 52%	@ 54% @ 54% @
Bar Silver, fineper oz., nearest Bar Silver, contaming 5 grs. goldper oz., nearest Mexican Dollarsper oz., last price	5374 5414 5274	@ 54% @ 54%

Tenders were received yesterday for £500,000 4 per cent Australian debentures. The total number was 123, amounting to £1,137,000, at prices varying from £95 to £96 8s. 6d. The average price realized was £95 8s. 2d. per £100. Tenders at £95 6s. and above, amounting to £468,400, were allotted in full, while those at £95 5s. 6d. received about one-third of the amount applied for.

The crown agents for the colonies have disposed of £100,000 Ceylon Government 4½ per cent debentures at 105.

Tenders were opened at the Bank of England on Wednesday for £265,000 in India Council bills, together with £110,500 unallotted at the previous sale. The amount allotted to Calcutta was £256,800; to Bombay, £113,300, and to Madras, £5,400. Tenders on all presidencies at 1s. 3\frac{1}{3}d., being the same price as last week, received about 74 per cent, and above that price in full.

Strong hopes of peace having prevailed during the week, the stock markets have presented a firm appearance, but a very cautious policy has been observed, and the rise established in prices has been less than might have been anticipated. Latterly a disposition has been shown to secure profits, and in home securities a slight relapse has taken place; but there has been no depression, the markets being firm in tone. Consols have been as high as 941, ex-dividend, and the American market has exhibited a firm appearance during the last few days.

The Board of Trade returns for December, and for the twelve months ended December 31, were issued this week, and they

show the following result:

Exports of flannels... Exports of carpels...

' IMPORTS.						
1	875.	1976.	1877.			
	,114,441	£29,105,022				
	3,911,123 EXPORTS.	875,093,771	893,941,236			
In December £17		£15,269,520	£15,911,497			
In the twelve months 223	165,963	200,639,204				
The following figures rela-	te to the	vear ended	December 31:			
The Tritoning against the		875. 1				
Imports of cottoncw						
Exports of cottoncw		9,984 1,818				
Exports of cotton yarnlb	s. 215,60					
Exports of cotton piece goods yd						
Exports of iron and steelton		8,306 2,224				
Experts of linen yern						
Exports of inte manufacturesyd						
Exports of silk manufactures						
Exports of wool, British		6,523 9,S1	7,249 9,576,902			
Exports of wool, colonial and						
foreignth:						
Exports of woolen yarnlb Exports of woolen clothyd						
Exports of worsted staffsyd						
Exports of blankets and blanke		441,001				
1	- 200	2 050 G 485	* E30 0 000 700			

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

COTTON PIECE GOO	DS OF ALL	KINDS.	
	1875.	1876.	1877.
To Germany Yard		5,090,600	6,601,700
To Holland	4,713,100	5,301,400	4,801,500
To France	8,245,700		4,182,100
To France	0,210,100	6,121,100	
To Portugal, Azores, and Madeira	4,966,700	4,358,790	4,037,610
To Italy	6,942,000	7,051,800	4,917,100
AU AUSTRIAL ICTRITORICS	1,205,700	913,700	711,300
To Greeco	2,220,000	2,749,200	2,456,900
To Turkey	18,740,900	22,767,300	29,899,500
TO Egypt	. 6.931,900	10,618,500	10,220,300
To West Coast of Africa	1,195,900	1,917,000	1,558,000
To United States	2,966,700	2,648,300	2,962,500
To Foreign West Indies	5,080,600	3,905,800	4,545,500
To Mexico	1,300,800	2,425,000	2,812,700
To Mexico	. 1,000,000	4,340,000	~,014,100
Granda)	9 507 600	1 206 000	4,807,800
Granads)		1,386,800	
	17,241,700	15,654,600	11,813,200
To Urnguay	1,057,400	2,146,800	2,599,200
To Argentine Republic	. 2,845,900	3,716,400	8,466,000
To Chill	8,189,900	1,941,000	4,321,000
To Peru	1,093,700	2,556,300	3,389,700
To China and Hong Kong.	. 29.752.700	41,756,000	17,925,106
To Japan	2.154.500	5,385,300	1,478,400
TO JAVA	3.711 200	8,157,900	3,724,400
To Philippine Islands	4,121,200	2,329,200	2,175,200
To Oibraltar	2,822,500	3,184,500	1,779,300
To Malta	1,167,700	2,493,800	2,196,300
To British North America	649,200	726,500	1.443.800
To British West India Islands and	049,400	140,000	1,440,000
Chiene Mest India Islands and	0 440 000	3 9:0 000	2 004 400
Guiana To British possessions in South Africa.	3,113,800	2,738,000	2,981,400
To British possessions in South Africa.	1,907,000	1,441,700	1,513,500
To British India-			
Bombay	41,552,900	35,583,200	33,163,800
Madras	4,969,200	4,115,300	6,267,100
Bengal	62,411,400	60,871,100	87,015,700
Straits Settlements	5,377,200	8,275,400	7,536,200
Ceyion	4.905.500	3,594,200	1,711,600
To Australia	5,118,700	5,692,800	7,258,800
To other countries	93 548 100	19,359,300	16,431,800
	43,030,100	1.7,000,400	20,202,000
Total unbleached or bleached	211 929 100	227,728,800	229,626,100
Total printed dwod, ar colored	*0.000.00		
Total of mixed materials, cotton pre	19,002,000	74,974,700	81,698,600
dominating materials, cotton pre	4 000 000	4 000 000	4 540 000
dominating	1,206,500	1,386,300	1,512,800

312,837,500

304,090,400

	1975.	1876.	1977.
Laco and patent net	£14.636	£61.491	£76,034
riusiery of all sorts.	£39.131	£62,417	£31,751
I tiread for sewing	916,228	838.254	1.082.828
Other manufactures, unennmerated	£-2.431	£67.091	£67.835
Total value of cotton manufactures £	1.713.180	£1,306,101	£1,473,760

Subjoined are the particulars of the exports of cotton yarn, distinguishing the countries to which those exports have been made, during the month of December, 1877, compared with the corresponding month in 1875 and 1876:

From — Russialbs.	1875.	1876.	1877.
Cormany	146,700	215,800	63,800
Germany 3.	,560,000	3,067,100	4,687,401
ZEOHGUU	027 900	3,083,300	2,520,000
A A D D C C	466 700	585,100	518,700
	480,500	2,206,100	1,664,600
Armorian Telliolisa	179,500	343,400	
Tarkey	215,000		238,260
Egypt		829,500	1,595,100
	183,600	373,360	433,400
Japan	076,200	1,296,300	540,100
Jspan	,102,300	2,102,300	2,307,800
Bombay	695,500	562,500	760,900
ATTACHED	729,800	1.121.500	1,153,200
AFCHEOLIST CONTRACTOR	145,900	1,466,600	993,000
~ marca perficillents	147,600	294,900	219,700
	5,500	9,500	
Other countries	796,800		7,500
		2,895,000	2,298,600
Total	000 000	00 400 000	40.040.000
Total descent	910,800	20,402,600	19,947,300
Total for twelve months	.609,280	239,554,627	207,609,000
		,,	411,000,000

The trade for wheat during the week has been quiet, but sound descriptions of produce have been held at and have realized fully late prices.

During the week ended January 5, the sales of English wheat in the 150 principal markets of England and Wales amounted to 29,765 quarters, against 34,238 quarters last year, and it is computed that in the whole kingdom they were

nearly 120,000 quarters, against 137,000 quarters in 1877. Since harvest, the sales in the 150 principal markets have been 860,350 quarters, while it is estimated that they have heen in the whole kingdom 3,441,500 quarters, against 3,816,000 quarters in the same period of last season. Without reckoning the supplies furnished ex-granary, it is computed that the following quantities of wheat and flour have been placed upon the British markets since last harvest:

	1877-8.	1876-7.	1875-6.	1874-5.
Imports of wheat	cwt.	ewt. 18,761,208	23,815,736	cwt. 14,957,030
Imports of flour	8.016.634	2,151,524	2,414,417 15,861,000	2,332,774
				21,051,600
Exports of wheat and flour	790.593	83,039,732 528,485	42,124,158 91,820	88,911,401 157,110
Resutt		82.561.217	42,029,333	
Aver. price of Eng. wheat for sea		478. 11d.	48s. 10d.	83,784,294 45s; 1d.

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

IMPORTS.							
Wheat cwt. Barley. Oata Peas Beane Indian Corn	5,688,231 4,555,250 810,412 1,613,372 10,022,751	1876-7. 13,764,208 6,285,281 4,110,961 630,433 1,672,880 13,179,816	1875-6. 23,848,736 4,171,582 8,944,465 6(8,034 1,397,716 7,584,301	1874-5. 14,937,030 6,614,284 3,757,866 788,142 905,123 4,817,483			
Flour	3,016,631	2,154,521	2,414,417	2,932,774			
	EXP	ORTS.					
Wheat cwt. Barley Oats. Peas Beans. Indian Corn Floor.	771,425 24,354 50,331 11,758 9,352 43,175 19,168	512,306 10,712 54,643 10,880 15.241 206,198 16,179	86,609 9,860 99,332 6,543 4,169 14,469 8,211	128,027 127,043 42,248 9,255 918 32,784 29,063			

Annexed is a return, compiled from official sources, showing the estimated value of the importations of cereal produce into the United Kingdom during the first four months of the present season, compared with the corresponding period in each of the three previous years:

	1877.	1876.	1375.	1874.
	£	£	£	£
Wheat	13,360,689	6,500,979	11,789,109	7,307,158
Barley	2,508,166	2,044,912	1,654,841	2.561.419
Oats	1,509,420	1,731,731	1,656,162	2,097,398
Peas	336,401	253,931	231,058	325,935
Benns	577.956	626,138	519,963	409,653
Indian Corn	3.113.437	3,910,351	2.609.336	1,592,667
Flour	2,584,423	1,676,197	1,749,026	1,461,248
Total	23,990,492	16,744,669	20,269,495	15,755,478

Our payments for grain have therefore been large beyond all precedent, the increase being due to our angmented importations of wheat, flour, barley and Indian corn. For wheat and flour our payments are estimated to have been this season £15,945,112, showing an increase of as much as £7,763,000 compared with 1876, and of £2,407,000 compared with 1875.

The following return shows the countries whence we derived our supplies of wheat and flour during the first four months of the present and last three seasons:

WREAT.									
V.	1877.	1876.	1875.	1874.					
	Cwt.	Cwt.	Cwt.	Cwt.					
Russia	3,872,693	3,610,566	4,145,631	2,730,028					
United States	9,057,864	3,976,804	7,216,176	6,390,282					
British North America	2,551,618	926, 791	2,073,968	1,369,926					
Germany	2,188,486	425,903	2,252,577	1,225,029					
France	50,080	72,044	801,160	244,824					
Chill	182,596	152,047	482,144	541,604					
Tarkey, Moldavia and		410.000		***					
Wallachia	137,201	146,853	792,701	210,558					
Egypt	450,462	912,873	1,462,154	26,060					
British India	2,457,189	1,516,924	1,638,368	. 172,520					
Other countries	569,072	728,800	1,395,072	474,416					
D-4-1	04 744 704	42 800 000	04 400 084	40.000.000					
Total	21,514,764	12,508,000	21,692,971	13,588,227					
	FLOUR.								
Germany	576,494	379,303	321,244	243,162					
France	350,164	386,512	506,163	442,585					
United States	813,€84	690,716	735,861	750,298					
British North America	239,743	139,954	197,649	95,844					
Other countries	805,734	468,065	891,041	225,181					
Total	2,785,819	2,066,850	2,132,956	1,757,015					

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 £152,000 during the week.

Į	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
	Console for money., 45 :-16	95 7-16	95%	95 5-16	95 1-16	95 16
	account. 95 f-16	95 7-16	95%	95 5-16	95 1-16	9536
ı	U.B.6s (5-20s) 1867106%	107	107	10734	10734	1073
ł	U. S. 10-40s108%	109	109	10914	109%	10936
	5s of 1881106	10636	10636	10634	10631	10634
	New 4368	105%	10534	105%	10534	1053

Liverpool Cotton Market .- See special report of cotton.

(Red winter)	0-2					TIAL	U.
Flour (extra State)	Liverpool Breadstuffs	Mark	et.—				
## Flour (extra State)							
Wheat (R. W. spring). \$\text{g}\$ ctl 10 4 10 4 10 4 10 4 10 4 10 4 10 4 10	Plans (artes State) 20 hb1						
Corn (new W. mix.) & quar. 29 3 28 3 28 0 23 0 26 0 23 6 28 6 26 6 36 6 36 6 36 6 36 6 36 6	Wheat (R. W. spring). W ctl	10 4	10 4	10 4	10 4	10 4	10 5
Corn (new W. mix.) & quar. 29 3 28 3 28 0 23 0 26 0 23 6 28 6 26 6 36 6 36 6 36 6 36 6 36 6							11 8
Corn (new W. mix.) \$\psi\$ quar. 23 3 23 3 28 0 23 0 26 0 23 0 Peas (Canadian) \$\psi\$ ouarier. \$6 6 36 6 36 6 36 6 36 6 36 6 Liverpool Provisions Market.— Sat. Mon. Tues. Wed. Thur. Fri. \$1. \$2. \$4 0 84 0 84 0 84 0 84 0 84 0 84 0 84 0			12 9			12 9	12 10
Sat. Mon. Tues. Wed. Thur. Fri. 8	Corn (new W. mix.) ? quar.						
Sat. Mon. Tues. Wed. Thnr. Fri. a. d. a.				90 0	30 0	30 0	50 0
Beef (prime mess) \$ tc \$4 0 84 0 81 0 84 0 84 0 61 0 Pork (W't. mess) \$9 bbl 56 0 65 0 56 0 56 0 66 0 56 0 56 0 56	Laverpool Frontinons			Mm a m	Wod	fTTh m m	Pari
Pork (W't. mess) \$\mathbb{E}\$ bbl \$\beta\$ 6 6 6 6 6 6 6 6 5 5 6 6 6 6 6 0 5 6 6 6 6							
Bacon (l'g cl. m.) \$\text{gewt}\$ 3i 0 3i 0 3i 0 30 0 30 6 31 0 \\ Lard (American) \$\text{41}\$ 0 4i 3 40 6 40 6 40 6 40 6 40 \\ Cheese (Am. fine) \$\text{64}\$ 0 6i 9 6i 0 6i 0 6i 0 6i 0 \\ Liverpool Produce Market Sat. Mon. Tues. Wed. Thur. Fri. s. d. s.	Beef (prime mess) \$9 tc						
Lard (American)							
Sat. Mon. Tues. Wed. Thur. Fri. a.d. a.d. a.d. a.d. a.d. a.d. a.d. a.	Lard (American) "	41 0	41 3	40 6	40 6		
Sat. Mon. Tues. Wed. Tnur. Fri. a. d. a.	O BOOM COLUMN THE PROPERTY OF		0. 0	64 D	64 0	64 0	64 0
Rosin (common) Cwt. 6 5 6	Liverpool Produce M			_			170.00
Rosin (common) \$\mathbb{R}\$ cwt \$ \begin{array}{cccccccccccccccccccccccccccccccccccc							
Petroleum (refined) g gal 16½ 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10	Rosin (common) # cwt	5 6	5 6	5 8	5 6	5 6	5 6
Tallow(prime City). 9 cwt. 40 6 40 6 40 6 40 6 40 6 40 6 8 pirits turpeutine "25 6 25 6 25 6 25 6 25 8 25 6 25 6 25 8 25 6 25 6	Petrolen ((refined) \$9 05	10 0					
Spirits turpeutine " 25 8 25 8 25 6 25 8 25 8 25 8 25 6			71%	734	734	734	734
London Produce and Oil Markets.— Sat. Mon. Tues. Wed. Thur. Frl. £ s.d. £ s.d	Tallow(prime City) W cwt	. 40 B					
Sat. Mon. Tues. Wed. Thur. Frl. Lins'dc'ke(obl). % tr. 9 10 0 9 19 0 9 10 0 <td< td=""><td></td><td></td><td></td><td></td><td>20 0</td><td>NO 0</td><td></td></td<>					20 0	NO 0	
£ s. d. £ s. d					ed T	hnr	Fri.
Lineced (Cal.) \$\begin{array}{l} \text{quar.} & 50 & 0 & 49 & 6 & 49 & 6 & 49 & 6 & 49 & 8 \\ \text{Sugar(No.12 D'ch atd)} & 0 & 8 & 22 & 6 & 22 & 8 & 23 & 0 & 23 & 0 \\ \text{Sperm of 1} & & \text{\$10 \text{ of } 75 & 10 & 0 & 75 & 10 & 0 \\ \text{Whale oil} & & \text{\$95 & 0 & 35 & 0 & 35 & 0 & 35 & 0 & 35 & 0 & 35 & 0 \end{array}} \end{array}	£ s.	d. £. 8.	d. £ 8	. d. £	s. d. £	s. d. £	s. d.
Sugar(No.12D'chatd) on spot, \$\$ewt' 22 8 22 6 22 8 22 8 23 0 23 0 Spermoil\$\$tnn.,75 10 0 75 10							
Outspot, % cwt 22 8 22 6 22 8 23 0 23 6 25 8 25 8 27 8 27 8 27 8 27 8 27 8 27 8	Sugar (No.12 D'ch atd)						
Whale oil 49 .95 0 0 85 0 0 85 0 0 85 0 0 85 0 0 85 0 0	on apot, \$ cwt 22						
Linseed oil 19 Ion .26 10 0 26 10 0 28 5 0 28 5 0 26 5 0 26 6 0		0 35 0	0 85	0 0 85	0 0 85	0 0 85	0 0
	Linseed oil B ton .26 10	U 26 10	0 0 28	5 0 28	5 0 26	5 0 28	6 0

Commercial and Miscellaneous News.

IMPORTS AND EXPORTS FOR THE WEEK .- The imports last MPORTS AND EXPORTS FOR THE WEEK.—The imports last week showed a decrease in both dry goods and general merchandise. The total imports were \$5,111,531, against \$6,242,767 the preceding week and \$4,977,793 two weeks previous. The exports for the week ended Jan. 22 amounted to \$5,866,962, against \$5,098,167 last week and \$6,477,544 the previous week. The exports of cotton for the week ending Jan. 23 were 8,072 bales, against 8,572 bales the week before. The following are the imports at New York for week ending (for dry goods) Jan. 17 and for the week ending (for general merchandise) Jan. 18: chandiee) Jan. 18:

FOREIGN IMPORTS AT NEW YORK FOR THE WEEK,

Dry goods General merchandise	1875. \$1,435,363 4,643,985	1876. \$2,056,275 3,820,801	1877. \$1,825,140 3,370,890	1878. \$1,472,839 3,638,672
Total for the week. Previously reported	\$8.079.348 13,008,536	\$5,876,576 16,417,539	\$5,196,030 12,215,031	\$5.111,531 11,220,560
Since Jan. 1	\$19,0S7,884	122,291,115	\$17,441,061	\$16,882,091

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Jan. 22.

EAPUH	IN PROM NEW	YORK FOR THE	MERK'	
For the week Previously reported	1675. \$4,639,275 8,473,655	1873. \$5,030,091 9,181,724	1877. \$6,375,186 10,479,406	18:8. \$5,866,962 11,575,71!
Since Jan. 1	\$13,132,930	\$14,231,915	\$16,851,692	\$17,442,678

The following will show the exports of specie from the port of New York for the week ending Jan. 19, 1878, and also a comparison of the total since Jan. 1, 1878, with the corresponding totals for several previous years:

rorate for severar breatons?	ears:			
Jan. 14—Schr. J. W. Sawyer Jan. 16—Str. Columbus	.llavan	a Sp	an, doubloons.	\$2,500
Jan. 16-Str. Crescent City	. Panam	a An	er, gold coin	20,000
Jan. 17-Sur. Herder	. Londo:	nMe	x silver dola	9,000
Jan. 19-Str. Hermann	.Londo:	n An	er. Eilver bars.	148,000
Matal for the mark				
Total for the week	• • • • • • • •		************	\$203,739
Previously reported		••••••		846.120
Total since Jan. 1, 1878				1,049,859
Same time in-		Same time i	n	
1877 \$7.	58,828	1871		1,981,822
10(0	39.943 1	1870		2,653,359
1875	26,858	1869		2,251,472
1874 2,8	03,017	1368	******	8,960,231
1873 6.8 1872 1,4	011, 001	1867		2 5(4,211
1010	aniner 1	1866		2,535,236
The imports of specie at t	his po	rt during th	ie same perio	ds have
been as follows:	_	Ŭ		
Jan. 14-Str. Acapulco	Amine	nell D.		*****
	.czebini	A A	er. silver	\$8,000
		An	er. gold	10,233
		Go	ld dust	917
Jan. 17-Sir. City of Washington	Havan	B For	reign gold	1,050
9au, 10-5tr. Hagii	St. JOB	Ing Aw	er silver	550
Jan. 15-Sir. Niagara	. Havan	a Fo:	reign gold	125,150
Jan. 10-Str. Typec	Porto I	Plata An	er, allver	32,679
Jan. 19-Str. Scythia	.Liverp	oolAn	er. sliver	.2,720
Total for the week	• • • • • • • •			\$341,299
Previously reported	• • • • •	******	**** **** ****	325,365
Total since Jan. 1, 1878				
	******			\$658,664
Same time in-	44 010	Same time !	n-	
1877	11,819	1871	***********	\$170,559
1875	14,814	1870	*********	1,521,206
	52.718	1869		192.104
		1863		277,783
	91.052	1807		142,339
	,			

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

			Rece	ipts.	Paym	enta.
		Cuatoma.	Gold.	Currency.	Gold.	Currency.
Jan.	19	\$212,000	\$166,811 25	\$1,285,596 2t	2831,296 99	\$280,652 55
4.0	21	275 000	689,465 79	1,374,490 03	642,658 80	1,007,500 99
41	22	212,000	1,227,894 39	316,633 97	567,821 70	239,768 48
16	23	325,000	835 329 34	824,415 33	1,566,780 79	370,286 90
**	24	285,000	969,237 92	765,085 00	656,277 82	422,447 94
16	25	336,000	612,573 25	534,765 94	435,742 31	345,791 69

Total..... \$1,681,000 \$4,801,311 21 \$4,901,957 48 \$4,500,577 91 \$2,666,391 55 Salance, Jan. 18....... 102,157,340 93 33,639,064 45 Balance, Jan. 25....... 102,438,074 96 35,674,660 38

Alabama & Chattanooga,—In the United States Supreme Court a decree of affirmance was made of the decree below fore-Court a decree of affirmance was made of the decree below fore-closing the mortgage of the bondholders and removing the cloud from the title caused by the bankruptcy of the company, the seizure of its property by the government of the State of Alabama, and the sale therof by the assignees in hankruptcy. The Court is satisfied from an examination of the grounds upon which the objections to the decree rest that they show no error therein. Justice Bradley delivered the opinion.

Philadelphia & Reading .--The committee elected by the tockholders of the Reading Railroad Company at the late annual meeting, to investigate the accounts and affairs of the same, in view of the charges made by Mr. C. E. Smith, have resigned, and, it is said, the meeting of stockholders having adjourned sine die, their places cannot be filled by new appointments. The reason for declining is want of time for the performance of the requisite labor involved without any compensation.

requisite labor involved without any compensation.

Portland & Ogdensburg.—At Springfield, Mass., Jan 23, a meeting of boodholders of the Vermont division of this railroad was held, bonds to the amount of \$1,500,000 being represented. This division was constructed mainly from the proceeds of \$2,300,000 of first mortgage bonds; but in order to complete and equip it preference bonds to the amount of \$500,000 were issued, consent having first been obtained of first mortgage bondholders to the amount of over \$1,800,000. Since then legal questions involving the validity of the preference bonds have arisen, and suits are pending. The present meeting was a friendly gathering of the holders of both sorts of bonds, and a committee was appointed to inquire into the affairs of the Vermont division of the Portland & Ogdensburg Railroad, the relative rights of the different bondholders, &c., &c., and to re port a fair scheme of reorganization, if possible. The committee consists of Lewis Fitzgerald of New York, George E. B. Jackson of Portland, Me., Charles W. Hassler of New York, William H. Rhawn of Philadelphia and Judge William S. Shurtleff, of Springfield, Mass. Springfield,

At an adjourned meeting of the P. & O. Company, held in Portland, Jan. 25, a committee reported a plan to reduce the second mortgage to \$800,000 and issue preferred stock for the ance and for the unsecured debt. As the city holds \$1,350,000 of second mortgage bonds, it will hold the controlling interest in the management. The necessary legislation will be asked.

Rallroads in Massachusetts, 1876-77.—Advance sheets have been issued of the ninth annual report of the Massachusetts Railroad Commissioners, covering the year ending Sept. 30, 1877. We condense the following:

COST OF ROADS.

The average cost of the roads of the standard gauge is returned at \$57,964 per mile, exclusive of equipments, which has amounted to an additional sum per mile of \$6,361. The narrow gauge roads are returned at \$18,563 per mile, and \$4,042 additional for equipment. The average cost of an equipped road, irrespective of gauge, is returned at \$63,488 per mile, but varies from \$110,219 for the Boston & Albany to \$4,595 for the Billerica & Bedford. & Redford

Miles of road		Total 2,196	In Massa- chusetts. 1,654
Miles of road Miles of secured track Miles of sidings.		627 763	440 575
Total miles of track	*** **********************************	3,887	2,870
StockDebt	1877. \$118,170,201 52,914,825	\$118,179,615 51,620,374	Inc. or Dec. Dec. \$9,414 Inc. 1,294,451
Total Per mile of road:	\$171,085,026	\$169,799,989	Inc \$1,285,797
Stock		1877. \$47,270	1876. \$47,274
Debt Total			\$67,922
	EARNINGS	•	

The total gross income for the past year amounts to \$30,008,513, a falling off of \$998,934, or 3.22 per cent, from that of the year preceding. The gross amount of transportation earnings and percentage of annual decrease is shown in the following

Transpor- iation	Dccrease from previous	Percentage of dec.from
earninga.	year.	prev. year.
1872-73 \$33,856,977 09	\$	
1873-74 83,165,594 77	691,383 22	2.04
1874-75 81,494,865 19	1,670,729 58	2.01
1875-16	1,639,061 80	6.24
1876-77 28,931,987 62	923,812 77	3.10

It will be noticed that the falling off from the high water mark of 1872-73 now aggregates a total of \$4,924,990 37, or 14.5 per cent—the shrinkage in four years.

COST OF OPERATION.

The cost of operation throughout the State has been \$8,494

on each mile of road in use, or 63 per cent of the gross earnings,

on each mile of road in use, or 68 per cent of the gross earnings, as compared with 69 per cent for the preceding year.

NET INCOME.

The total net income reported is \$9,344,088, or 55 per cent on the permanent investment—that is, on the value of the properties as they stand on the books of the corporations. This sum was divided among the several corporations as follows:

12 Cos. with \$6,501.8'8 permanent investment had no net income.

17 Cos. with \$3,4129.3 2 permanent investment from 3½ to 5½ per cent.

11 Cos. with \$3,481.205 permanent investment from 5½ to 7½ per cent.

6 Cos. with \$40,172.677 permanent investment from 5½ to 7½ per cent.

2 Cos. with \$19,348.70 permanent investment from 9½ to 11½ per cent.

62 \$168,575,088

\$168,575,083

VOLUME OF BUSINESS.

The total number of passengers carried was 38,450,823, a decrease of 2,682,406 from the preceding year. There were 11,910,663 tens of freight moved, an increase of 583,161 over the movement of the preceding year. The fluctuations during the last five years in the volumes of the freight, passenger and season-ticket passenger movement has been as follows:

Tons of Season-ticket.

	Tons of		Sesson-licket
	freight.	Passengers.	Равендета.
1872-73	12.431.183	42,398,001	6,655,413
1873-74		42,450,494	6,752,540
1874-75		42, 139, 671	5,574,130
1875-76		41,133,229	5,918,378
187C-77	11,910,664	38,450,823	5,811,649
	DIVID	ENDS.	

Of the 63 corporations making returns, 28 paid dividends varying from 1 to 10 per cent, and averaging on the entire stock of all the dividend-paying roads 7:17 per cent, or one-third of one per cent less than last year. The sum paid in dividends (\$5,420,183) amounted to 4 6 per cent on the entire stock capital of all the corporations, dividend-paying and non-dividend paying. The sum paid in dividends in 1872-73 (\$7,230,436) amounted to 6:34 per cent on the entire stock capital of the railroads of the State at that time. It would hence appear that since 1872-73 the average rate of dividend on the stock of the railroads of the State at that time. It would hence appear that since 1872-73 the average rate of dividend on the stock of the Massachusetta railroads has been reduced 29 per cent.

FARES AND FREIGHTS.

The average fare charged per mile on all the roads was 2:10 cents per mile. Taking each road by itself, the average rates of fare and freight charged upon it during each of the last four years is shown in the following table:

	_	-Fa	res			-Frei	ghis	
	1874.	1875.	1876.	1877.	1874.	1875.	1876.	1877.
	cts.	CLA.	CIS	Cls.	cis.	cts.	cis.	cta.
Boston & Albany	2.47	2.40	2 37	2.31	1 82	1.23	1.28	1 . 21
Boston & Malae	1.88	2.10	1.99	2 03	3.23	3.50	2.77	2.31
Boston & rovidence	2 34	2.33	2.10	2.20	3.13	3.36	3.13	2.70
N. Y. N Haven & Hartford .:	5.35	2.83	5.39	2.31	8.69	4 10	3.21	3:50

Western Maryland—Holders of second morigage preferred bonds have beid meetings in Baltimore, and it is stated that they have decided to ask the city of Baltimore "that some form of settlement be reached, or that proceedings for foreclosure be taken." The city has endorsed \$200,000 of bonds issued under the first mortgage, and it therefore has a prior claim on the company.

the first mortgage, and it therefore has a prior claim on the company.

—Attention is directed to the annual statement of the Atlantic Mutual (Marine) Insurance Company. Amid all the vicissitudes in business affairs the Atlautic maintains its position unshaken and declares its customary dividend of 40 per cent in scrip on the net-earned premiums of 1877, while paying 6 per cent on outstanding ecrlp and redeeming the issue of 1874. Merchants have come to look upon the Atlantic scrip as one of their most certain profits, and there can be little complaint of high rates for insurance when the return dividends are made so regularly and of so large a percentage. The statement, which will be found in our advertising columns, shows that in 1877 the total amount of marine premiums received was \$6,751,023, and loss paid during the same time \$2,565.890. The company now holds in assets well invested \$14,366,351.

—The Orient Mutual Insurance Company publishes its annual statement in another column. The premiums received during 1877 were \$950,995, and the losses and expenses \$526,539. The company remains under the management of its former officers, Mr. Eugene Dutilh, President; Mr. Alfred Ogden, Vice-President; and Mr. Charles Irving, Secretary.

—The Mutual Life Insurance Company, of which Mr. F. S. Winston is the well-known President, is the first of the three great life companies of this city to appear with its annual statement. The company is apparently in a highly prosperous condition, and under the careful and able management of Mr. Winston we believe that the assets of the company have been invested in the soundest securities, and will bear the most careful inspection. In 1877 the company received from premiums \$14,030,153 and from interest and rents \$4,882,307. It paid death claims of

In 1877 the company received from premiums \$14,030,153 and from interest and rents \$4,823,307. It paid death claims of \$6,109.532, \$4,239,426 for surrendered policies and additions, \$3,568,161 in dividends to policy-holders, and carries forward a balance to new account of \$32,355,678. The assets of the company now amount to \$85,033,318, and its surplus on the New York basis standard is \$10,669,543, or on the Massachusetts standard \$4,271,029.

The report of the Cooper Union has just appeared and shows revenue for the year 1877 of \$48,210, and total expenditures of \$48,324. Our readers can hardly tail to have a lively interest in the prosperity of this noble institution for the advancement of

science and art

—The Atlas Steamship Company's newsteamer, "Ailsa," will be open for inspection on Saturday, January 26, between 2 and 5 o'clock, P. M., at the company's pier, No. 51 North River. Messrs. Pim, Forwood & Co. are the well-known agents of this

Bankers' Bazette. Une

No National Banks organized during the past week.

DIVIDENDS.

Tae following dividends have recently been announced:

, NAME OF COMPANY.	PER	WHEN	Books Closen.
	CENT.	PAYABLE.	(Days inclusive.)
Railroads. Caynga & Susquehanna Cedar Rapids & Missouri River (quar.) do do pref Lonisville & Nashville Mobile & Montgumery Hanks Now York National Exchange Pacific (quar.). Insurance. Broadway. Rutgers Fire.	3½ 1½ 2½ 4 2½	Feb. 1. Feb. 1. Feb. 1. Feb. 1. Feb. 1.	Jan. 29 to Feb. 14. Jan. 25 to Jan. 31.

FILIDAY, JANUARY 25, 1878-5 P. M.

The Money Market and Financial Situation. - The week has developed nothing essentially new in financial The number of mercantile failures continues large and causes a somewhat gloomy feeling at the opening of the year but we anticipate a material decrease in the number and amount but we anticipate a material decrease in the number and amount of failures after the first twe months are past. The silver discussion in Congress keeps the country in a state of uncertainty, and the prospect of an early vote on the question is regarded with satisfaction by both sides. The money market works more easily as the year advances, and a majority of bankers look forward to another period of very easy money during the coming spring and

In our local money market the large increase in the bank reserves, as shown by their last statement, had the effect of stimulating the easier feeling which had already commenced, and money is offered this week on government bonds as low as 4 per cent, while on stock collaterals the ordinary rate has been 5@6

per cent.

The Bank of England statement on Thursday showed an increase of £132,000 in specie, and the discount rate remains at 3 per cent, although it is thought probable that a reduction would have been made to approach the lower rates of the open market, except for the warlike tone assumed by the government. The Bank of France gained 4,700,000 francs in the week.

The last statement of the New York City Clearing-House banks, issued January 19, showed an increase of \$3,193,025 in the excess above their 25 per cent legal reserve, the whole of such excess being \$14,173,725, against \$10,980,700 the previous week.

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

| 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878. | 1877. | 1878

Calted States Bonds.—In Government securities the striking feature of current transactions is the widely distributed demand from private investors, and many of these moderate purchasers, as shown by the inquiry for small denominations of \$50 and \$100. Indeed, so marked is this demand that as to all the issues except new four per cents, the scarcity of small bonds has advanced their prices materially. The Secretary has a right to anticipate a large popular subscription to his four per cents, if the ailver bill is defeated, as the discredit thrown as a right to apply a strong the strong transaction of so many of per cents, it the aliver bill is defeated, as the discredit thrown on savings banks though the mismanagement of so many of them, induces depositors to seek government securities. In Massachusetts the savings bank deposits by late reports amount to \$244,596,614; in Verment, to \$8,821,000; and in Rhode Island, to \$49,567,907.

Closing prices at the Board have been as follows:

	Jan.	Jan.	Jan.	JSB.	JAIL.	Jan.
Int. period.	19.	21.	22.	23.	21.	25.
6s, 1881reg. Jan. & July.		106%	10734	107	10734	10734
8s, 1881conp an. & July.		106%	10736	10734	10736	*10734
8s, 5-20s, 1865, n. 1reg. Jan. & July.		=103	1033		10334	*108
Os E dos 1905 n 1 conn Ton & Inly		*103	103%	103	*103	
83, 5-10s, 1865, n. 1 coup. Jan. & July.	1051/	*103%		*105%	105%	
6s, 5-20s, 1867reg. Jan. & July.	105 %		105%	105%	105%	105%
8s, 5-20s, 1867conpdan. & July.	100%	105%				
6s, 5-20s, 1868reg. Jan. & July.	108 8	108%	*1081/			*10834
6s, 5-20s, 1868coapJan. & Jaly.	108%	103%	109	*108%	10834	
5s, 10-40areg. Mar. & Sept.	107%	107%	107%	108	1081/4	108%
5s, 10-40s coup. Msr. & Sept.	107%	1077	103	108%	108%	*10834
5s, funded, 1881regQuar.—Feb.	105	105	101%	105%	105%	105%
5s, fanded, 1881 coapQuarFeb.	*1063%	410634	10634	106 1/4		*10634
14s, 1891regQusrMsr.	1045	*103%	104	103%	10414	104%
114s, 1891conp. QuarMar.		104	104	104	104%	*104%
is, registered, 1907Quar.— Jan.	1015	10134	1011/4	101	10134	10134
4s, coupon, 1907Quar.— Jan.		101%				
			201/5	*120		****
83, Carrency, 1895regJan. & July.		• • • •		*120		
ds, Currency, 1895 reg. Jan. & July.		****				
8s, Currency, 1897reg Jan. & July.	*****	-1-01-6		419017	*12014	
8s, Currency, 1898. reg. isn. & July.	120%	1150%	120			
8s. Currency, 1899regJan. & July.		*121	*1201/4	4121	*121	4121
This is the price bld; no sale was m	ade at	the Bo	bard.			
	4 40	AMO.	7 - 1		and all	anah

The range in prices since Jan. 1, 1878, and the amount of each class of bonds outstanding Jan. 1, 1878, were as follows:

•	-Range since Jan. 1, 1876	Amount	Jan. 1.—
	Lowest. llighest.	Registered.	Coupon.
65, 1881coup.		11 \$194,024,500	68,711,850
8s, 5-20s, 1865, newcomp.	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	11 47,046,950	69,856,400
6s, 5-20s, 1867, coup.		11 93,557,400	212,029,800
84, 5-20s, 1868coup.	100/8 00000	25 15,750,500	21,714,800
	2007	24 142,553,750	52,013,550
5s, 10-40sconp.	101/4 0 0 0 0 0	24 221,238,300	287,202,050
6s, funded, 1881 conp.		11 118,474,100	81,525,800
4148, 1891comp.		9 61,014,400	13,855,600
48, 1907comp.		9 84,623,512	20,000,000
6s. Currency, 1899 reg.	11314 Jan. 8 11934 Jan.	21 64'052'019.	

State and Railroad Bonds .- Alabama consols, and C, have sold at 42. Louisiana consols are in quite active demand for New Orleans account, with sales of \$80,000 this week, from 83 to \$4\frac{1}{2}, closing firm at \$3\frac{1}{2}\text{(@84.}\$ Sales of Tennessees, about \$75,000, at \$5\frac{1}{2}, 36, 37 and 38\frac{1}{2}, and bonds are wanted by parties within the State. Virginia consols dull, few bonds offering, with small sales at \$4\text{(@58)}.

Bailyand bonds are quite firmly held, although the investment

Railroad bonds are quite firmly held, although the investment demand has not yet been large this year. During the past year we notice that some of the lower-priced first mortgages have advanced 1@2 per cent, and with anything like a good inquiry for bonds we look for higher prices.

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

SHARES.	SHARES.
150 Citizens' Fire Ins180%-180	80 Delaware & Ulster RR 5
31 Mercantile Fire Ins 90	BONDS.
10 Park Fire Ins	\$1,500 Citizens' Fire Ins. scrip 75%
10 Park Fire Ins	\$1,500 Citizens' Fire Ins. scrip 75% 750 U. S. Life Ins. scrip 85% 5,000 Des Molnes & Fort Dodge RR. 1st mort. 68, 1st scries. 13
20 Jersey City Fire Ins 92	5,000 Des Molnes & Fort Dodge
125 Merchanta' Fire Ins. 156 21 Hanover Fire Ins. 137 25 Peter Cooper Fire Ins. 195 103 Third Av. RR. 125 250 East River Nat. Bank. 66% 71 North River Bank 65 25 U. S. Life Ins. 684/2 29 Des Weines & Fort Dedge	RR. 1st mort. 6s, 1st series. 13
21 Hanover Fire Ins	3,500 Ulster & Delaware RR. 2d
25 Peter Cooper F.re Ins 195	mort, income bonds 10
102 Third Av. RR 125	1 5 000 St Lanie & Iron Monntain
236 East River Not Bank 661/	RR. 2d mort, 7s, gold, with funded int. certificates 61 8,000 Second Av. RR. consol.
71 North Divor Donk	funded int. certificates 61
25 U. S. Life Ins	1 C COO Cocond Art DD comed
25 U. S. Life Ins 103/3	8,000 Second Av. RR. consol.
22 Des Moines & Fort Dodge	mort. 78
RR., pref., for \$21	mort. 7a
50 Des Moines & Fort Dodge	2,000 South Brooklyn Cent. RR.
RR., common, for\$6	1st mort. 7s 5
26 Ulster & Delaware RR, for \$2	86,000 Kansas & Neb. RR. 1st
	1st mort, 7s
80 National Fire Ins	honds 53 hands of \$1,000
5 Net Renk of Commerce 110	each 1 hand of \$500 9
to Second Ar DD	handa of \$100 anch \$50 de
10 City Dank	do contra 400 470 do do do
18 City Dank	do. scrip, \$92,410 do. do. in
50 Second Av. RR 68 18 City Bank 139 30 Mechanics' Nat. Bank 131 57 Greenwich Ins 261 19 Firemen's Ins 112 58 North River Fire Ins 1264	atock for\$8,000 78,000 St. Joseph & Pacific RR.
of Greenwich Ins	78,000 St. Joseph & Pacific RR.
19 Firemen's Ins	1st mort. 78, \$10 do. 1st
35 North River Fire Ins 1261/	1st mort. 7s, \$10 do. 1st mort. bond acrip, 390 shares
50 Citizens' Ins	do. stock for\$7,700
60 Nat. Citizens' Bank 100	Receipt of Farmers' Loan &
35 North River Fire Ins. 120% 50 Citizens' Ins. 180% 60 Nat. Citizens' Bank. 100 119 Second Nat. B'k of Erie, Pa. 100% 40 Pacific Fire Ins. 240%	Trust Co. (assessment of 34
40 Pacific Fire Ins 240 V	per cent paid) for \$27,000
119 Second Ast. Bk of Erie, Pa., 1003 40 Pacific Fire Ins. 2404 10 Mechanics' & Traders' Ins. 2033 30 Greenwich Ins. 272@275 21 L. I. Ins. of Brooklyn. 153 10 Home Ins. 109 20 Howard Ins. 116 25 Knicke-bocker Fire Ins. 904 20 Hoffman Fire Ins. 90	do. stock for
30 Greenwich Inc 2797973	connane attached since New
21 I. I Inc of Brooking	1 10% Including 101/
10 Home Inc.	1, 1871. Inclusive 1814
90 Howard Inc.	55,000 Mary land & Del. Ith. 69,
20 Howard Ins	ane 1800, \$32,000 naving
25 Kuicke Cocker Fire Ins 90%	conpons of May, 18/1, and
20 Hoffman Fire Ins 90	after strached: \$22,503 hav-
20 Germania Fi e Ins165	ing coupons of Nov., 1871,
15 Republic Fire Ins 66	and after attached 3
25 Republic Fire Ins 65	Receipt for 40 1st mort, bonds of
35 Metrop. Gaslight Co1301/3	\$500 each of St. Joseph &
20 Germania Fie Ins 90 20 Germania Fie Ins 165 15 Republic Fire Ins 66 25 Republic Fire Ins 65 35 Metrop, Gaslight Co 1301/4 178 Broosiyn Gaslight Co 10 10 159 41 Harlem Gaslight Cn 654 6796	Topeka RR., \$19,500 having
41 Harlem Gaslight Cn6514@96	coupons of Feb., 1873, at-
70 Nassan Gaslight Co 70	tached, and \$500 having
118 Brooklyn cashght Co1000153 41 Harlem Gaslight Co65½@96 70 Nassan Gaslight Co70 40 Westchester Gaslight Co85 40 Mech. Bank of Brooklyn161 14 Clinton Fire Ins136	compons attached sinceNov. 1, 1871. Inclusive
40 Mech. Bank of Brooklyn161	tached 21/
14 Clinton Fire Ins	
80 Mercantile Mut. (Marine) Ins. 52	per cent bonds, due Jan. i.
25 Knickerbocker Fire Ins 90	1877. \$1,000 each
120 St. Nicholas Nat. Bank 62	5,000 N. J. So. RR. 1st mort, 7s. 1914
89 N. Y. Pr v. & Boston (Ston-	per cent bonds, due Jan. 1, 1877. \$1,000 each
ington) RR1181/	7s, income bands, coupons of Ang., 1876, and after at-
6 Warren RR. Co	of Ang., 1876, and after at-
9 Bank of America 13716	tached
6 Bank of the State of N. Y.	7,000 Can. & So. RR. Bridge
14 Clinton Fire Ins	bonds 5714
8 Bank of Commerce (new) 119% 8 Mechanics' Bank 131 1 N. Y. Life Ins. & Trust Co 370	7,000 Can & So. RR. Bridge bonds. 8,000 City of Brooklyn Water Loan 6s, due 1881
8 Mechanies' Bank	Loan 6s, due 1881 1093/
1 N. Y. Life Ins. & Trust Co., 370	3.000 City of Brooklyn Prospect
2 Bowery Ins	Park Loan 6s. due 1887. 1043/
12 Knickerbocker Ins 01	12.000 Jersey City Water Loan
10 Commercial Lts	6s dre 1893 1001/
	2 000 Buffalo Water Works Co
7 Commonwealth Ing. for 20c	1st mort 7s due 1690 100
4 Greenwich Ins 990	1 000 State of Indiana Wahash
7 Commonwealth Ins. for. 20c. 4 Greenwich Ins 282 20 Nat. Brondway Bank 195	& Frie Canal Loan to day
878 Little Rock & Fort Smith RR.	1990 with company from
(reorganized): \$50 44 do do	Toda, with coupons from
(reorganized); \$5040 do. do. scrip certifica'e 61/4	July 1, 1873, Inclusive (old
scrip certifica'e 6%	bonds) 60%
The following were also sold l	
0	by other parties :
SHARES.	oy other parties:
50 German-American Bank 24	by other parties :
50 German-American Bank 74	by other parties :
50 German-American Bank	by other parties :
50 German-American Bank	by other parties :
50 German-American Bank	by other parties :
50 German-American Bank	by other parties :
50 German-American Bank	by other parties: 15 ist mort 68 (£225 each) of Mobile & Ohlo RR (assented). \$5,000 2d mort. 8s of the Mobile & Ohio RR. (assented). 5,000 ist mort Denver & Rio
50 German-American Bank . 74 100 Germania Fire Ins	by other parties: 15 ist mort 88 (£225 each) of Mobile & Ohlo RR (assented). \$5,000 2d mort, 8s of the Mobile & Ohlo RR. (assented). 5,000 ist mort Denver & Rio Grande RR. 10,00) Missouri Iowa & Neb. 7s.
50 German-American Bank. 74 100 Germania Fire Ins. 158½ 25 Mutual Gas of New York 92½ 5 Municipal Gas of New York 81½ 20 N. Y. Gity Fire Ins. 70 100 N. J. Zinc Co. 55½ 27 Puenix Nat. Bank. 97½ 50 Mech. & Traders' Nat. Bank. 110½	BONDS. BONDS. 15 1st mort 6s (£\frac{2}{2}5 each) of Mobile & Ohlo RR (assented). \$5,000 2d mort. 8s of the Mobile & Ohlo RR. (assented). 5,000 1st mort Denver & Rio Grande RR. 10,000 Missouri Iowa & Neb. 7s. gold
50 German-American Bank 74 100 Germania Fire Ins. 183½ 25 Mntual Gas of New York 92½ 5 Municipal Gas of New York 81½ 20 N. Y. City Fire Ins. 70 100 N. J. Zinc Co. 55½ 27 Puenix Nat. Bank 103 25 North. Pac. RR. pref. stock 13	Bonns. 15 1st mort 8s (£225 each) of Mobile & Ohlo RR (assented). \$5,000 2d mort. 8s of the Mobile & Ohio RR. (assented). 5,000 1st mort Denver & Rio Grande RR. 10,00) Missouri Iowa & Neb. 7s, gold
50 German-American Bank. 74 100 Germania Fire Ins. 158½ 25 Mntual Gas of New York 9½ 5 Municipal Gas of New York 81½ 20 N. Y. Gity Fire Ins. 70 100 N. J. Zinc Co. 55½ 27 Puenix Nat. Bank. 97½ 50 Mech. & Traders' Nat. Bank. 110½ 25 North. Pac. RR. pref. stock. 13 20 Continental Nat. Bank. 78½	Bonns. 15 1st mort 8s (£225 each) of Mobile & Ohlo RR (assented). \$5,000 2d mort. 8s of the Mobile & Ohio RR. (assented). 5,000 1st mort Denver & Rio Grande RR. 10,00) Missouri Iowa & Neb. 7s, gold
50 German-American Bank 74 100 Germania Fire Ins. 138½ 25 Mntual Gas of New York 92½ 5 Municipal Gas of New York 84½ 5 Municipal Gas of New York 84½ 20 N. Y. City Fire Ins. 70 100 N. J. Zinc Co. 55½ 27 Puenix Nat. Bank 110½ 55 Mech. & Traders' Nat. Bank 110½ 25 North. Pac. RR. pref. stock 13 20 Continental Nat. Bank 78½ 5 Resolute Fire Ins. 52	Bonns. 15 1st mort 8s (£225 each) of Mobile & Ohlo RR (assented). \$5,000 2d mort. 8s of the Mobile & Ohio RR. (assented). 5,000 1st mort Denver & Rio Grande RR. 10,00) Missouri Iowa & Neb. 7s, gold
### 10110Wing were also sold in an area and an area and a	BONDS. BONDS. 15 1st mort 6s (£425 each) of Mobile & Ohlo RR (assented). \$5,000 2d mort. 8s of the Mobile & Ohlo RR. (assented). 5,000 1st mort Denver & Rio Grande RR. 10,000 Missouri Iowa & Neb. 7s. 2010

Closing prices of leading State and Railroad Bonds for three weeks past, and the range since Jan. 1, 1878, have been as follows.

Jan. Jan. Jan. Range since Jan. 1,1878 STATES. 11. 18. 25. Lowest. Highest. S0% 82% 8374 80% Jan. 8 83% Jan. 2	5
Solve Salve	3
	3
2018 SOULT 08, '09 OF '90	? [
North Carolina Ca ald his age and arms	
Tenniessee 6s, old 33% *35% 38% 33% Jan. 4 38% Jan. 2	- 1
do de Od series teo teo teo	
	-1
Platrict of Columbia, 3-65s 1924 76% 76% 76% 75 76% Jan. 5 78 Jan. 2	5
	- [
	П
Central Pacific 1st. 6s, gold 104% 104 104% 103% Jan. 15 105% Jan. 2	зI
Chic. Bnrl. & Qniney consol. 78 *1091/2 *1091/2 1097/2 109 Jan. 2 109 4 Jan. 2	, I
Cuic. of Northwest'n, cp., gold 924 924 934 91% Jan. 14 931 Jan 9	П
Unic. M. & St. P. cons. S. Id. 78: 92 91 1/ 93 91 1/ Jan. 5' 0312 Jan. 9	
Chic. R. I. & Pac. 6s. 1917 106 2 106 4 107 108 Jan 5 107 Ton	-
Erie 1st, 7s, extended*1111/2*1111/2 110 Jan 7:110 Jan	ш
Lake Sh. & Mich. So. 1st cons. cp *1091/2 *1091/2 *1091/2 109 Jan. 10 1091/2 Jan. 2	в
Michigan Control comes 7. letorecletorecletorec	
N V Con & Had tot come to lette to lete	
Objo & Miles come sink found econd con contract	
) į
St Long & Ison Mt. date at 117% 118 118% Jan. 15 118% Jan. 15	1
St. Louis & Iron Mt., 1st mort. *104 *105% *106% 104 Jan. 7 106% Jan. 2	
Union Pacific 1st, 6s, gold 1014/ 1034/ 1044/ 1034/ Jan. 7 1045/ Jan. 2	, I
do sinking fund 951/4 96 931/4 Jan. 7 96 Jan. 2	,

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

Railroad and Miscellaneous Stocks.-The stock market has been somewhat irregular on a mod-rate volume of business At the close, prices show some depression, in consequence of the continued reports of disagreements among the trunk lines on the freight question, the rumors of peace in Europe, and of the meeting of coal road officers in Philadelphia. It seems impossible to get at the facts in regard to the "cutting" of rates on east or west-bound freights, but the fact that the trunk lines have no substantial and definite agreement, with adequate penhave no substantial and definite agreement, with adequate penalties for its violation, is always taken advantage of by the bears in stocks, to make the most of every trivial variation from established rates, and to circulate reports of a break in the combination among the trunk lines. The coal agreement, too, as it is reported to be, unsigned and simply a matter of common assent rather than of definite contract, is unable to give a very substantial support to prices, as fears of its violation are constantly entertained. We have little information yet of railroad earnings this month, but so far as received they are generally favorable as compared with corresponding weeks in 1877.

The daily highest and lowest prices have been as follows:

as compared with corresponding weeks in 1877.

The daily highest and lowest prices have been as follows:

Saurnay, Mcnday, Tuesday, Wednery, Thursday, Fridanies, 1988.

Jan. 19. Jan. 21. Jan. 22. Jan. 23. Jan. 24. Jan. 27. Jan. 28. Jan. 29. Jan. * This is the price bid and asksd: no sale was mads at the Board.

Total sales this week, and the range in prices since Jan. 1, 1877, were as follows:

Of Wk. Shares Shares Lowest. Highest. Low. High Chicago Burl. & Qaincy 811 102 Jan. 2 18½ Jan. 14 6 37½ Chicago Burl. & Qaincy 811 102 Jan. 2 18½ Jan. 14 6 37½ Chicago Mil. & St. Paul. 87,440 36 Jan. 2 30½ Jan. 22 94 118½ Jan. 2 30½ Jan. 24 30½ Jan.
Central of New Jersey
Central of New Jersey.
Chicago Burl, & Quincy 811 102 Jan. 2 203½ Jan. 2 194 118% Chicago Mil. & St. Paul 87.410 36 Jan. 2 39½ Jan. 2 194 12% do do pref. 7,944 68% Jan. 4 33 Jan. 8 15 33 Jan. 8 15 34 Jan. 9 40% 73½ Jan. 9 40% Jan. 9 40% 73½ Jan. 9 40% 73½ Jan. 9 40% Jan. 9 40% 73½ Jan. 9 40% Jan. 9 40% 73½ Jan. 9 40% 73½ Jan. 9 40% 73½ Jan. 9 40% Jan. 9 40% Jan. 9 40% Jan. 9 40% 73½ Jan. 9 40%
Chicago Mil, & St. Paul. 87,440 36 Jan. 2 39% Jan. 24 11 42% do do do pref. 7,944 68% Jan. 14 73% Jan. 9 40% 73% Chicago & Northwestern 35,975 34 Jan. 4 33 Jan. 8 15 43% do Go pref. 19,138 61% Jan. 15 61% Jan. 9 52% 14% Delaware & Hadson Canal. 4,335 98% Jan. 15 100% Jan. 8 82% 105% Delaware Lack. & Western 45,594 61% Jan. 15 100% Jan. 8 82% 105% 100% Jan. 18 40% 100% Jan. Jan. 20 100% Jan. 11 12% Jan. 18 40% 15 40% Jan. 19 100% Jan. 18 12% Jan. 19 100% Jan. 18 12% Jan. 19 100% Jan. 18 12% Jan. 18 100% Ja
do do pref. 7,944 68½ Jan. 14 73½ Jan. 9 49½ 73½ Chicago & Northwestern. 35,975 34 Jan. 4 33 Jan. 8 32 69½ Chicago Rock Island & Pacific. 4,335 98½ Jan. 15 61½ Jan. 93½ 31 69½ Delaware & Hindson Canal. 6,972 45 Jan. 5 52½ Jan. 25½ 74½ Delaware Lack. & Western. 45,599 46½ Jan. 5 52½ Jan. 11 30½ 77 Erle. 12,075 7% Jan. 6 10 Jan. 18 4½ 17 Erle. 12,001 10½ Jan. 11 12½ Jan. 18 4½ 17 Hannibal & St. Joseph. 1,200 10½ Jan. 11 12½ Jan. 18 4½ 17 Hilmois Central. 1,683 73 Jan. 15 74½ Jan. 10½ 73½ Morris & E-sex 1,663 71
Chicago & Northwestern
do
Delaware & Hudson Canal. 6,972 45 Jan. 5 52½ Jan. 2 25½ 74½ Delaware Lack. & Western. 45,599 66½ Jan. 5 5½½ Jan. 13 80½ 7½ Erle. 12,075 7½ Jan. 6 10 Jaa. 18 4½ 15 Hannibal & St. Joseph. 1,200 10½ Jan. 11 1½½ Jan. 8 7 Illinoia Central. 1,683 73 Jan. 15 74½ Jan. 14 67 Lake Shore. 284 570 59½ Jan. 8 3 3,7 35½ 74½ Michigan Central. 5,333 58½ Jan. 8 3 3,7 35½ 74½ N. Y. Central & Hudson River. 7,880 105½ Jan. 19 108½ Jan. 9 5½ 109½ N. Y. Cantral & Hudson River. 7,880 105½ Jan. 10 8½ Jan. 9 12½ 10 Pacific Mail. 5,655 21½ Jan. 5 23½ Jan. 18 23 Jan. 18 24 26 Panama. 20 112 Jan. 15 15½ Jan. 3 130 Wabash stock. 1,929
Delaware Lack & Western 45,599 46½ Jan. 5 28½ Jan. 11 30½ 77 Erie. 12,075 7½ Jan. 5 10 Jan. 18 4½ 15 Hannibal & St. Joseph 1,200 10½ Jan. 11 12½ Jan. 8 7 15½ do- do pref. 6,700 22½ Jan. 11 27 Jan. 21 7 32½ Jan. 11 23½ Jan. 12 Jan. 21 7 32½ Jan. 10½ 79 Lake Shore. 284,570 50½ Jan. 15 63½ Jan. 7 45 73½ Morris & E-sex 1,665 71 Jan. 5 73½ Jan. 7 32½ 74½ 74 72½ 11½ 72½ 11½ 72½ 11½ 72½ 11½ 72½ 11½ 72½ 10½ 11½ 72½ 11½ 72½ 11½ 72½ 11½ 72½ 11½ 72½ 11½ 72½ 11½ 72½ 11½ 72½ 11½ 72½ 11½ 72½
Erie.
Hannibal & St. Joseph. 1,200 10½ Jsn. 11 12½ Jsn. 8 7 15½ do
do
Illinois Central
Lake Store 284,570 59½ Jan. 15 63½ Jan. 7 45 733½ Michigan Central 5,333 58½ Jan. 3 63 Jan. 7 35½ 74½ Morris & E-sex 1,665 71 Jan. 5 75½ Jan. 2 11½ 92½ N. Y. Central & Hndson River 7,680 105½ Jan. 19 103½ Jan. 9 85½ 109½ Ohio & Mississippl 4,010 7 Jan. 16 8½ Jan. 7 2½ 11½ Pacific Mail 5,655 21½ Jan. 5 23½ Jan. 18 12½ 26% Panama 20 112 Jan. 5 12½ Jan. 3 0 30 130 Wabash *tock 1,920 14½ Jan. 15 17½ Jan. 8 130
Michigan Central 5,333 58½ Jan. 8 68 Jan. 7 35½ 74½ Morris & E-sex 1,660 71 Jan. 5 75½ Jan. 2 51½ 93½ N. Y. Central & Hndson River. 7,680 105½ Jan. 19 103½ Jan. 9 85½ 109½ Pacific Mail 5,655 21½ Jan. 5 23½ Jan. 18 22½ 26½ Panama 20 112 Jan. 5 125 Jan. 3 0 130 Wabash *tock 1,920 14½ Jan. 15 12½ Jan. 3 0 130
Morris & E-sex
N. Y. Central & Hudson River. 7,680 105 ½ Jan. 19 109 ½ Jan. 9 85½ 109 ½ 0 hlo & Mississippl 4,010 7 Jan. 16 8 ½ Jun. 7 2½ 11½ Facific Mail. 5,655 21½ Jan. 5 23% Jan. 18 122% 26% Panama. 20 112 Jan. 5 123 Jan. 3 80 120 Wabash + tock. 1.929 14½ Jan. 15 172 ¼ Jan. 8 120 120 14½ Jan. 15 172 ¼ Jan. 8
Ohio & Mississippl 4,010 7 Jan. 16 8 4 Jan. 7 2½ 11½ Pacific Mail 5,655 21½ Jan. 5 23½ Jan. 18 12½ 26½ Panama 20 112 Jan. 5 125 Jan. 3 30 130 Wabash +tock 1,920 14½ Jan. 15 17² Jan. 8 130
Facific Mail. 5,655 21½ Jan. 5 23% Jan. 18 12% 26% Panama. 20 112 Jan. 5 125 Jan. 3 80 130 Wabash +tock. 1.920 14% Jan. 15 172 Jan. 8
Panama
Wabash +tock 1.920 14 % Jan. 15 17 % Jan. 8
Union Pacific
Winetern Union Polarmenh 40 Cm Note Ton to Polar Ton Or For
Western Union Telegraph. 48,670 75½ Jan. 15 75% Jan. 2 56 84% Adams Express. 641 93 Jan. 8 100½ Jan. 22 91 105
Adams Express
Wells, Fargo & Co
Qnicksilver 16 Jan. 5 16 Jan. 5 13 24
do pref 100 30 Jan. 5 30 Jan. 9 19% 45

l'otal sales of the week in leading stocks were as follows:

		North-	Lake	West'n	St.	Mich.	Del. L.		Del. &
		west.	Shore.	Union.	Paul.	Cent.	& W.	Erie.	Hnd.
Jan	. 19	3,300	29,420	3,300	11,500	433	3,890	3.815	245
86	21	10.065	51,850	9.000	5,670	700	5,600	2.303	700
4.6					5,200	1.200	8.050	2,300	902
4.6					4,400	2,150	4.250	1,200	
6.0					6,630	59	3,600	510	900
5.0			50,050		4.070			1.950	3,375
		-,						2,000	0,073
	Total	95 025	991 570	43 610	97 410	X 222	45 500	19 023	6 070

Whole stock.....151,031 494,665 337,874 153,992 197.382 524,000 780,000 200,000 The total number of shares of stock outstanding is given in the last line, for the purpose of comparison.

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

Latest earn	ings report	ted	Jan. 1 to la	itest date.
	1877.	1876.	1877.	1876.
Atlantic & Gt. West Month of Nov	\$377,629		\$	
Central Pacific Month of Dec	1.317.000	1,424,317		18,124,112
Cbicago & Alton Month of Dec	834.781	374,351	4,483,568	4,980,528
Chie. Burl & Quincy. Month of Nov	1,233,118	1,026,817	11,417,054	11,177 830
Dakota Southern Month of Nov	24.307	17,297	191,857	
Galv. Har. & San A Month of Nov	104,701	120,878		
Illinois Cen. (Inl.line) Month of Nov		429,614	4.661,525	4,994,790
Int. & Gt. Northern Month of Dec		213.9 8	1,553,978	1,441,805
Missouri Pacific Month of Dec	317,949	321,214	8,851,251	3.714.521
Mobile & Ohio Month of Dec	315,000	39,609	1,990,-23	2,099,312
Nashy, Chatt. & St.L. Month of Dec	163,064	139,237	1,749,2'8	1,697,917
New Jersey Midland Month of Dec	50,853	52,417	685,087	666,915
Pad. & Elizabetht'n Month of Dec	30.698			*****
Phila. & Erie Month of Dec	257.742	298,292	3,172,992	3,852,979
St. Joseph & Western Month of Nov	69,392	51, 236	465,068	411,957
St. L.&S. E'n(StL.div.) Month of Dec	48,514	51,261	616,990	617,514
" (Ken.div.) Month of Dec	29,674	27,033	329,453	333,412
" (Tenn.div.) Month of Dec	13,115	13,236	152,019	154,975
	,,	.,	,	.,

Latest earn	ings reporte	ed	Jan. 1 to la	test date.
	1877.	1876.	1877.	1976.
St. Paul & S. City Month of Nov.	. 67,441	55,589	498,276	531.818
Sionx Cliy&St. Paul Month of Nov.	49,251	35,593	308,895	331,820
Southern Minnesota. Month of Nov.	, 85,870	71,410	622,107	581,133
Union Pacific Month of Nov.		1,236,487	11,547,350	11,895,871
	1878.	1877.	1878.	1877.
Atch. Top. & S. Fo1st week of Jan	. \$35,825	\$23,411	\$35,825	\$25,411
Bar. C. Rap. & North.2d week of Jan	. 42,462	15,426	66,755	35,416
Cairo & St. Louis 2d week of Jan	2,0:0	2,853	4,730	7,445
Chic. Mil. & St. Panl 8d week of Jan.	. 191,000	78.277	451,000	212,450
Clev. Mt. V. & D., &c., 21 week of Jan.		4,8-3	13,120	10,610
Denv. & Rio Grande 2d week of Jan	., 15,088	10,121	26,619	19,600
Grand Trnuk W'k end. Jan. 19	. 165,835	149,580	816,026	251,273
Great Western W'kend. Jan. 11		01,674	174,094	127,283
Hannibal & St. Jo 1st week of Jar	28,000	27,410	28,005	27.410
Indianap. Bl. & W2d week of Jau	32,350	19,812	55,118	43,198
Int. & Gt. Northern., 2d week of Jan	*28 527	42,029	55,825	72,765
Kansas Pacific2d week of Jan.	. 48.608	40,499	103,903	87,839
Michigan Central 2d week of Jan	113,695	107,731		
Mo. Kansas & Texas 1st week of Jan	47,453	54,501	42,453	54,501
Pad. & Memphis 1st week of Jan		3,136	3,465	3,136
St.L. A.& T.H. (brchs), 2d week of Jan.	. 12,123	11,871	19,804	21,255
St. L. I. Mt. & South 2d week of Jan.		95,872	183,270	188,848
St. L. K. C. & North'n 2d week of Jan		67,299	116,220	116,019
St. L. & S. Francisco .3d week of Jan.		23,550	67,337	65,800
Tel.Peeria & Warsaw 2d week of Jan.		17,813	56,264	38,639
Wabash2d week of Jan.	. 98,226	70,225	16 ,453	144,515
* Decree on said to be due to heavy	-1			

*Decrease said to be due to heavy rains.

The Gold Market.—Gold has further declined to the lowest price made in the present downward movement, and touched 101½ on Wednesday, selling since at 101½ to 101½. There was about \$1,000,000 gold shipped from London to New York on the 19th instant, which had a slight effect in influencing our market, and it would appear also that a pretty confident feeling that the silver bill will not pass, must be one of the elements of the situation which permits gold to go to so low a figure. On gold loans the carrying rates to-day were 5, 4½ and 4 per cent.

Silver in London is quoted at 53½d. per ounce.

The range of gold and clearings and balances were as follows:

		-Quet	Gold	Bala	Dces		
		Op'n Low.	High	Clos.	Clearings.	Gold.	Currency.
Saturday, Jan.	19	101 1 101 16	101%	101 %			
Menday. "	21	101% 101%	101%	101%			
Tuesday, "		101 % 101 %				1,765,886	
Wednesday, "	21	1013/10t V	10136	101%	19,212,000	1,931,000	
Thursday, "	24	101% 101%	10136	10136	17,104,000	1,580,169	
Friday, "		1013/ 1013				1,536,000	1,560,684
Current week		101 % 101 %	10136	10134	\$97,6"5,000	\$	\$
Previous week						1,151,350	
Jan. 1 to date .		102% 101%					

Milwaukee par.

Quotations for foreign exchange are now as follows:

	Jan	. 25,
D1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	60 days.	8 days.
Prime bankers' sterling bills on London	4.81%@4.83	4.84% @4.85%
Good bankers' and prime commercial	4.81%@4.82%	4.8114 @4.84%
Good commercial	1.80 @4.81	4.8214@4.83%
Documentary commercial	4.79%@4.80%	4.82 @4.83
Faris (fraucs)	5 99 6 65 103/	5.20 @5.1736
Autwerp (trancs)	5 2214@5 1932	5.40 @5.17%
		5.20 @5.1714
ALMSGERUMIN (VIII) (TERN)	89% 6 40	40% @ 40%
		9516 20 9516
	01/23/ 044/	95% @ 95%
		9514 @ 9514
Berlin (reichmarks)	94@3/ 945/	95% @ 95%
	0.3(7)/8 0.3/8	20/1 (0) 10/4

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

	Loana.	Specie.	L. Tenders.	Deposits.	Circulation.	Agg Clear
1877.	\$	\$	\$	S	\$	S S
Ang. 6.	129,167,500	1,762,100	5,938,700	50,987,500	23,345,800	43.131,316
Aug. 13.	128,787,400	1,827,100		49,845.300		38,032,036
Aug. 20.	129,811,700	1.693,500		49,451,000		39.564.014
▲ag. 27.	128,971,300	1,618,700		49,001,600	23,306,600	36,250,619
Sept. 3	128,539,900	1,787,200		49,261,700		31,657,727
Seot. 10.	129,092,200	2,151,200		49,567,500		41,237,481
Sept. 17.	129,162,600	2,261,200	6,787,100	49,513,8 0		41,842,001
Sept. 21.	128,781,900	2,875,000		49,446,700		41,020,280
Oct. 1	128,819,900	2,497,000		48,830,300		40,827,563
Oct. 8	128,147,100	2,207,200		49,458,400	23,808,0.0	53,175,098
Qct. 15	127,402,700	2,119,003	5,427,100	43,339,800		47,016,262
Oct. 22.,	125,857,800	2,210,600		48,417,800	24,037,000	50,592,119
Oct. 29 Nov. 5	126,497,500	2,459,600	5,947,800	45,770,860		41,510,414
Nov. 12.	127,389,100	2,601,400	6,216,803	51,011,800		49,711,719
Nov. 12.	129,127,700	2,927,300		51,703,400		51,259,798
Nev. 26.	129,509,300	2,868,500	6,074,801	50,902,500		50,657,149
Dec. 3.	129,445,100 128,034,700	2,815,200	5,093,200	51,377,300		47,124,549
Dec. 10.	127,951,900	2,811,500	5,601,500	50,673,000		42,645, 86
Dec. 17.	127,699,700	3,014,200	5,617,500	50,128,500	24 637,200	47,977,363
Dec. 21.	123,130,400	2,949,830	5,590,500	49,715,500	24,561,400	45,502,579
Dec. 3!.	127,723,900	3,847,900	5,755,490	50,211,700	21,550,001	4ff,875,410
1878.		0,011,000	6,043,700	50,615,600	24,336,400	89,552.908
Jan. 7	129,026,800	4,293,400	5,621,800	52,767,000	84 cc-200	EO 110 10E
Jan. 14.	131,015,003	5,100,700	5,074,400	51,483,400	24,766;390 24,890,900	58,119,105
Jan. 21.	130,875,000	5,866,400	3,983,800	50,000,000	21,823,200	51 459.371
	, ,	0,000,300	010001000	00,000,000	A-110+01400	€

Philadelphia	Banks The	totals of the	Philadelphia	bank
are na followa.				

	Loans.	Specie.	L. Tenders.	Deposits.	Circulation.	Agg. Clear.
1877.	\$	8	S	*	8	\$
Aug. 6.	61,048,595	1,299,145	19,508,257	52,346,689	10,417,185	82,105,987
Aug. 13.	61,142,225	1,266,194	15 144,508	50,443,923	10,418,640	40,020,860
Ang. 20.	60,940.112	1,215,817	14,603,288	49,617,779	10,453,248	30,266,461
Aug. 27.	60,630,929	1,138,119	14,659,797	49,835,787	10,439,850	30,057,802
Sept. 3	61,110,147	1,132,273	14,642,217	49,989,663	10,403,113	28,861,504
Sept. 10.	61,057,342	1,241,007	14,589,275	49,897,024	10,536,776	80,566,963
Sept. 17.	61,393,773	1,142,579	14,355,546	49,750,085	10,524,262	83,750,225
Sept. 24.	81,152,599	1,316,360	14,225,868	49,275,000	10,552,693	84,831,338
Oct. 1	81,088,119	1,376.571	13,927,867	49,072,910	10,519,169	87,856,411
Oct. 8	81,218,252	1,800,515	13,461,572	48,293,947	10,570,400	40,605,826
Oct. 15	61,013,149	1,291,076	12,957,296	47,768,878	10,605,836	87,829,614
Oct. 22	60,812,307	1,287,578	12,971,540	47,150,675	10,091,169	85,624,456
Oct. 29	60,731,184	1,857,001	13,143,712	48,047,868	10,623,601	33,937,479
Nev. 5	(-0,221,186	1,432,897	18,274,543	47,635,097	10,624,795	85,944,866
Nov. 12.	59,943,506	1.484,462	13,677,990	47,901,448	10,657,276	31,617,928
Nov. 19.	59,619,038	1,472,532	13,629,674	44,207,785	10,6:6,728	34,241,032
Nov. 26.	59,150 819	1,410,421	13,687,169	47,813,9.7		88,674,910
Dec. 3	59,098,735	1,335,601	13,883,237	47,852,227	10,702,400	28,274,523
Dec. 10.	59,413,288	1,348,366	13,492,520	47,633,889	10,771,718	87,540,759
Dec. 17.	59,670,494	1,819,259	13,187,539	46,746,387	10,779,195	32,691,359
Dec. 21.	59,466,806	1,314,285	12.938,322	46,402,873	10,848,315	85, 132, 847
Dec. 81.	58,566,926	1,517,841	13,535,831	46,162,612	10,866,105	18,454,192
1879.		4 840 300	40.004.003	40.040.044	40.004.000	001 000 040
Jan. 7	59,409,567	1,789,238	18,361,853	47,247,944	10,921,258	37,329,846
Jan. 14.	59,585,451	1,890,177	13,230,655	47,197,081	10,910.639	36,360,675
Jan. 21.	59,737,838	2,014,689	12,941,827	47,014,740	10,975,584	39,339,558

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 Jan. 19, 1878:

н				AVEDA	OE AMOUN	T OF	
			Loans and	AVERA	Legal.	Net	Circula-
H	BANKS	Canital	Diacounts.	Specte	Tenders.		tioa.
1	DANES	Capital.	Diaconara.	Specie.	e e	2 CPODISAS	\$
1 8	Ion Vorle	3,000,000	8,330,300	2, 138,500	766,000	7,788,400	39,000
13	lew York Iar hattan Co	2,050,000	6,391,500	814,300	1,819,400	5,848,200	7,500
1 3			7,635,400	1,705,800		6,977,200	123,700
			6,509,300	661,100		5,215,800	171,000
	lechanica'		2,941,600	699,300	711,300	3,306,800	135,000
	nien		7,783,500	1,512,100	1,076,400	6,341,800	1,100
	merica			746,000	806,000	2,505,000	281,200
1 5	hœaix	1,000,000				3,750,100	201,400
1 %	lty radesmen'a	1,000,000	5,191,400	1,214,300 272,000	684,000	1,999,000	782,400
1 5	radesmed a	1,000,000	3,265,600 1,593,600	259,000		1,392,500	
1 6	ulton	600,000		1,279,600		10,199,800	***. **
1 2	hemical Exch	300,000		246,800		2,516,700	623,800
0	olletin Netlegal	. 1,000,000		537,700		1,965,900	45,000
D	allatin National	1,500,000	2,255,600 1,355,000			7,963,900	254,000
D	utchers'& Drov.	500,000		102,000			193,000
	lechanics' & Tr.			19,000		1,024,000	
	reeuwich			4°6,500	199,500	882,800 2,208,800	2,700 233,800
	eather Mannftra						36,500
	eventh Ward			79,100	212,300	945,600	
15	tate of N. York.		1,402,700	260,200	517,700	1.562,200	45,000
	merican Exch'e.			1,907,000	696,000	8,489,000	239,000
l b	ommerce	5,000,000	13,402,400	1,261,400		5,978,000	2,132,200
	roadway		4,533,800	688,800	245,500	3.268,400	895,500
	ercantile		3,606,100	251,900	515,800	3,295,400	127,600
P	acific	422,700	2,081,900	67,900	679,400	2,236,400	450,000
R	epublic	1,500,000	3,2(9,500	271,300		1,712,600	450,000
	hatham	450,000	3,262,900	401,100	466,500	3,272,000	402,060
	cople'a	412,500	1,244,700	8,300	222,100	1.151,300	5,400
	orth America		1,812,900	133,800	269,000	1,437,700	440 000
111	anover	1,000,000	4,109 100	434,500	505,400	3,501,400	418,000
117	ving	500,000	1,922,0.0	21,800	480,600	1,917,000	71,400
M	etropolitan	3,000,000	13,632,000	1,259,000	1,165,000	10,316,000	2 250,000
U	itizena'	500,000	1,801,300	76, 00	413,500	1,956,500	180,000
IN	88851	1,000,000	1,952,700	66,400	291,500	1,935,000	3,900
31	arket	1,000,000	2,513,900	164.900	312,500	1,670,700	308,400
21	. Nicholas	1,000,000	1.961,700	102,500	2:2,200	845,900	497,660
	noe and Leather.		3,576,700	212,900		2,814,100	346,900
	orn Exchange		3,008,500	322,500	818,000	1,509,900	4,700
O.	ontinental	1,250,000	2,658,900	119,400	807,300	1,467,460	780,300
V	riental	300,000	1,227,000	28,600		1,103,200	000 000
241	arine	400,000	1.980,300	168,000	400,600	2,033,000	271,300
III	arineaporters'&Trad.	1,500,000	14,583,303	1,329,200	3,992,600	16,963,400	1,107,500
F	1FK	2,000,000	11,522 000	1,272,700	2,838,400	14,133,000	540,000
	ech. Bkg. Ass'n.		698,200	22,800	118.600	517,800	805,300
	rocera'	800,000	835,000	3 800	137,700	755,800	
2	orth River	400,000	697,100	21,100	125,100	663,200	01.000
151	ast R.ver anuf'rs' & Mer.	850,000	729,300	7,100	157,600	601,700	94,000
31	anuirs & mer.	100,000	201,500	56,200	62,100	540,200	4 050 400
Fe	ourth National	3,750,000	13,657,100	1,278,500	1,642,300	11,267,100	1,050,400
00	entral National		6,874,000	183,000	1,293,000	5,683,000	1,485,000
56	cond National	300,000	2,074,000	000.000	56(,000	2,131,000	270,000
	inth National		4,398,800	286,600	839,500	3,627,400	715,500
77	rst National	500,000	7,357,800	1,265,900	929,400	8,016,300	450,000
1	urd National	1,000,000	5,595,100	1,176,800	637,800	5,750,100	781,000
D	Y. Nat. Exch	300,000	1.059,309	56,000	216,200	753, 200	269,300
	owery National.	250,000	1,093,000	4,000	240,000	885,900	225,000
C	ew York County	200,000	1,067,400	400 100	461,000	1,241,000	180,000
Ure	erman American	1,000,000	2,113,400	468,100	417,000	2,209,900	
	Total 6	27 435 900	986 981 900 9	3 477 500	97 182 300 9	05 922 936 1	9 811 800

Total67,435,200 236,981,200 23,477,560 37,189,300 203,972,300 19,841,800 The deviations from returns of previous week are as follows:

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

					rooms par	
	Loans.	Specie, I	Tenders.	Deposits.	Circulation.	Agg. Clear.
	9.	- 8	\$	\$	8	\$
Ang. 4.	219,767,800	11,135,800	54.262,100	219,166,600	15,585,30)	390,467,627
Aug. 11.	245,317,201	15,030,700	53,0:14,800	215.411.607		340,052,240
Aug.18.	243,898,300	13,449, 00	52,696,006	213,414,600		841,751,974
Aug.25.	241,899,600	11,250,009	50,789,009	213,026,500		420,915,000
Sept. 1	213,779,700	16,030,100	48,130,600	209,459,700		400,793,928
Sept. 8.	243,920,800	19,961,600	45,313,900	210,574,100		897,270,835
Sept. 15.	243,793,100	19.918.000	41,015,100	208,582,490	15,577,100	879,235,693
Sept. 22.	243,976,403	19,274,700	42,454,400	200,724,100	15,596,100	405,082,278
Sept. 29.	241,917,800	16,652,300	41,975,100	200,711,200	15,724,400	419,356,185
Oct. 6	238,470,900	18,531,700	41,402,000	197,853,400	15,991,200	423,838,637
Oct. 13	238,219,600	17,000,300	40,3 6,8 00	197,171,600	18,031,000	435, 182, 249
Oct. 20	238,183,500	16,515,900	35,919,800	195,581,500		478,165,940
Oct. 27 .	236, 287, 400	17,822,400	39, 235, 100	191,848,700		437,387,453
Nov. 3 .	236,216,600	15,935,900	39,531,909	194,864,900		458,025,653
Nev. 10.	235,963,300	18,764,500	38,503,400	148,537,800	17,720,200	838,005,167
Nov. 17.	236,803,300	19,454,800	39,382,900	196,5(41,500	17,311,900	401,980,936
Nov. 24.	235,329,930	19,767,800	39,919,300	190,234,900	18,10),500	417,104,418
Dec. 1	233,429,600	18,321,000	40,579,800	198,961,500	18,110,300	369,512,954
Dec. 8	238,578,201	18,995,000	88,478,700	196,912,300	18,208,800	488,912,229
Dec. 15.	237,504,000	19,566,800	37,562,901	195.896,400	18,676,700	426,935,792
Dec. 22.	239,764,203	19,474,500	84,067,50	194,842,500	19,293,903	4.2,404,646
Dec. 29.	239,173,900	22,122,4 0	25,300,501	197,711,800	19,657,800	324,836,660
Jan. 5	239, 756, 100	23,207,500	84,612,000	231,981,500	19,787,100	412,729,867
Jan. 12.	239,936,300	27,001,200	34,504,000	203,666,000		403,512,618
Jan. 19.	206,981,200	28,477,500	37,189,300	205,972,300	19,541,800	408,472,874

GENERAL QUOTATIONS OF STOCKS AND BONDS.

Quotations in New York represent the per cent value, whatever the par may be; other quotations are frequently made per share.

The following abbreviations are often used, viz.: "M," for mortgage; "g.," for gold; "g'd," for guaranteed; "end.," for endorsed; "cons.," for consolidated; "conv.," for convertible; "s. f.," for sinking fund; "l. g.," for land grant.

Quotations in New York are to Thursday; from other cities, to late mail dates.

Subscribers will confer a favor by giving notice of any error discovered in these Quotations.

Substituers Will	I	1	voi by giving notice of any circi assertica in these quotations.		
United States Bonds.	Bid.	Ask.	STATE SECURITIES. Bid. Ask. CITY SECURITIES.	Bid.	Ask.
UNITED STATES BONDS.			South Carolina—6s J & J 40 Dayton, O.—8s 4 6s A & O 30 Detroit, Mich.—7s, long Var. 6s, funding act, 1866 J & J 35 7s, water, long Var.		•••••
	10714	10734	6s, funding act, 1866 J & J 35 7s, water, long Var.t 6s, Land C., '89 J & J 40 Dist. Columbia—		
6s, 1881reg. J & J 6s, 1881eoup. J & J Called Bondsreg	10718		6s, Land C., 1889	77	80
de coup	109	1021	78 of 1888	100	102
de coup	103	103^{1}_{4} 103^{1}_{8}	6s, consols, 1893	100	$\begin{array}{c} 102 \\ 102 \end{array}$
6s, 5-20s, 1867regJ & J 6s, 5-20s, 1867coupJ & J	10534	10578	68, new bonds, 1875-1900J & J 36 ¹ 2 37 Waterstock bds, 78, 1901J&J 68, new series, 1914J & J 36 ¹ 4 37 do 1903	100	$\frac{102}{102}$
6s, 5-20s, 1868ragJ & J 6s, 5-20s, 1868eoupJ & J	108 ¹ 4 108 ¹ 2	10812	Texas-6s, 1892	98 100	$\begin{array}{c} 100 \\ 102 \end{array}$
58, 10-40s reg. M& 8	1083_8	1085_{8} 1083_{4}	78, gold, 1904	100	102 80
5s, funded, 1881 rog. Q-I	10518	10514	6s, new series, 1914. J & J 36 ¹ 4 37 Texas—6s, 1892. M & S 100 102 7s, gold, 1910. M & S 110 ¹ 2 10s, pension, 1894. J & J 103 ¹ 2 10s, pension, 1894. J & J 103 ¹ 2 Vermont—6s, 1878. J & D 100 ¹ 2 Vermont—6s, 1878. J & D 100 ¹ 2 Vermont—6s, 1878. J & D 100 ¹ 2 Certifs. of st'k (*28) 5s, at pleas. J do (*43) 6s, do 5 Ches & O 2 4 1886*95. J & J 30	90	95
68, 5-208, 1865, new conp. J & 3 68, 5-208, 1867 reg. J & 3 68, 5-208, 1867 coup. J & 3 68, 5-208, 1868 reg. J & 3 68, 5-208, 1868 reg. J & 3 58, 10-408 reg. J & 3 58, 10-408 reg. J & 3 58, 10-408 reg. J & 4 58, 10-408 reg. J & 3 68, 400 1898 reg. J & 6 68, do 1898 reg. J & 6 68, do 1898 reg. J & 6 68, do 1899 reg. J & 6	104	10414	6s, Land C., 1889 A&O 40 6s, or 1889 32½ 36s, onn-fundable bonds Var. 2¼ 3 6s, consols, 1893 J & J 60 70 Tennessee—6s, old, '75-1900. J & J 36½ 37 6s, new bonds, 1875-1900. J & J 36½ 37 6s, new serles, 1914 J & J 36½ 37 74 4 4 4 5 4 5 4 5 7 8 8 8 8 8 8 8 100 100 100 100 100 100 1	100	106
4s, 1997reg	101	10118	6s, consol., 1905	85 100	105
4s, smallcoup	10138		6s, consol., 2d series	35	45
6s, Currency, 1895regJ & 6s, do 1896regJ & 3	120	121	CITY SECURITIES. Elizabeth, N.J.—7s, imp., '76-86. Var' 7s, funded, 1880-'95	88	95 89
6s, do 1897regJ & 6s, do 1898regJ &	120_{2}	$121i_2$	Albany, N. Y.—68, longVarious 103 ¹ 2 78, consol., 1885–98 A & O Fall River, Mass.—68, 1904 F& Af	85	90 1104
6s, do 1899regJ & 3	121		78. Various 110 Fall River, Mass.—6s, 1904. F& Af Allegheny, Pa.—4s. J&J 5s, 1894, gold. F&Af 6s, 1876-'90. J&J Fitchburg, Mass.—6s. '91,W.L. J&J	102	103 1104
STATE SECURITIES.	1		Wharf 7s, 1880. J&J Predericksburg, Va.—7s. M&N Allegheny Co., 5s. J&J 91 Galveston, Tex.—10s, '80-'95 Var.	101	105
Alabama—5s, fundable Various 8s, 1886 & 1888	. 40		Atlanta, Ga.—78	99	100
8s, Ala. & Chatt. RR. 8s of 1892	20		Do. 8s. 95 100 Georgetown, D.C.—See Dist. of Col. Waterworks. 88 90 Harrisburg, Pa.—Gs, couponVar.*	10014	107
8s of 1892	70	42 7212	Augusta, Me.—6s, 1887, mun. F&At 104½ 105½ Hartford, Čt.—City 6s, various. Augusta, Ga.—7s. Various 84 87 Capitol, untax, 6s Austin, Texas—10s. 100 102 Hartford Town bonds,6s, untax.	115	11612
Class "C"	41	42	Austin, Texas-10s	107	109 108
7s, L. R. & Ft. S. issue, 1900. A & C	5 4		6s, Pitts. & Con'v. RR., 1886. J&J† 109 11112 Houston, Tex.—10s. 6s, consol., 1890. Q—J† 11212 113 6s, funded.	20	25
Argansas—68, Hudded, 1899J &	4		Co Batt to Clean 1000 O Hills 112 Indianapolic Ind 7 202 102 00 Th	103	110
7s, Ark. Central RR., 1900.A & C	6	812	6s, Park, 1890. Q—M1122 113 6s, bounty, 1893. M&S 112 6s, do exempt, 1893 M&S 112 6s, do exempt, 1893 M&S 112 6s, funding, 1894. J&J 113	109	110
California—6s, 1874.	g.102	104	6s, funding, 1894 J&J 113 1134 7s, assessment, 777-79 J&J-M&N 6s, 1900 J&J+113 1134 7s, improvement, 1891-'94 Var.	100	101
6s, untaxable, 1885 A & C	113	11512	68, West. Md. RR., 1902 J&J1[113 [1134]] 78, Bergen, long & J	105	106 102
Florida—Consol. gold 6sJ &	75	80	5s, consol, 1885Q—J† 98 105 Hudson Conuty, 6sA&O 6s, Valley RR., 1886A&O 110 11214 do 7s.M&S aud J&D	107	108
7s, now bondsJ&	$102 \\ 105 \\ 2$	104	5s, new 1916	110	105 1101 ₂
7s, endorsedQ.—	$ \begin{array}{c c} $	107	6s, Water, 1905	101	100 103
8s, '76, '86	104 1101	110	68, B. & Piscataquis RR., '99.A&O 103 104 78, short dates	100	101½ 98½
War loan, 1880	101		5s, 1897, mnotelpal	98	99 1101 ₂
6s, untaxable, 1885. A & 6 Delaware—6s. J& Florida—Consol. gold 6s. J & 7 7s, now bonds. J & 7 7s, endorsed. 7s, gold bonds. Q 8s, '76, '86. A & 6 Illinois—6s, coupon, 1879. J & War loan, 1880. J & X Kansas—7s, '76 to '99. J & X Kentucky—6s. Louisiana—Old bonds, fundable. Var 8s, non-fundable. Var	56		6s, Valley RR., 1886. A & O 110 1124 7s. M&S and J&D 5s. new 1916	95	99
Louisiana—Old bonds, fundable. Var 8s, non-fundable. Var New consol. 7s, 1914. J & Maine—Bounty, 6s, 1880. F& War dobts assumed, 6s, '89. A& O War loan, 6s, 1883. M& Maryland—6s, defence, 1893. J&J 6s, exempt, 1887. J&J 6s, 1890. Q— 5s, 1880-90. Q— Massachusetts—5s, 1873, gold J&J 5s, gold, 1883. J& 5s, gold, long. Var.	56	941.	Ge B. & Piscataquis RR. '99 A&O 103 104 102 25a, 1897, mnolelpal 100 101 101 101 102 102 25a, 1897, mnolelpal 100 101 101 102 102 25a, 1897, mnolelpal 100 101 102 102 25a, 1897, mnolelpal 100 101 102 25a, 1897, mnolelpal 100 103 25a, 1897, mnolelpal 100 25a, 1897, mnolelpal 100 25a, 1897, mnolelpal 100 25a, 1897, mnolelpal 106	106^{1}_{2}	107 ¹ 2
Maine—Bounty, 6s, 1880 F&	1031	101	do 58, gold, 1899. J&J 103 105 58, 1882. M&N	iõi	102
War loan, 6s, 1883M&	1073	108	Brooklyn, N.Y.—78, '77-80J & J 101 106 Manchester, N. H.—58, 1882-'85	101	102 110
6s, exempt, 1887J&J	11114	11314	78, 1831-95.	33	40
6s, 1890Q—	J 1054	1109	78, Water, 1903	32	40
5s, 1880-'90Q— Massachusetts—5s, 1878, gold.J&J	J 98 1 1014	105	78, Bridge, 1915. J & J 117 119 68, gold, fund., 1900. M & N 68, Water, 1902-5. J & J 106 109 68, end., M. & C. RR. 68, Park, 1900-1924. J & J 106 109 68, consols. J& Kings Co. 78, 1882-89. M & N 109 112 Milwaukee, Wis.—58, 1891. J & I	33	40 65
5s, gold, 1883	J 104 † 1094	104^{1}_{4} 109^{3}_{4}	Kings Co. 7s, 1882-'89M & N 109 112 Milwaukee, Wis.—5s, 1891J & I do 6s, 1877-'86M & N 105 107 7s, 1896-1901Var		100 105
5s, gold, long	102	104	Buffalo, N, Y.—78, 1876-'80 Var. 100\(\sigma \) 104 78, water, 1902	1105	106
do do 1894 M&N do do 1888 A&O Michigan—6s, 1878-79 J &	103 100	105	78, water, long. Var. 111 114 58. J & 68, Park, 1926 M& 8 102 105 68, funded M& N & Cambridge, Mass.—58, 1889 A&O(102 102 12 Montgomery, Ala.—88 J & 68, funded M& N & N & N & N & N & N & N & N & N &		20
6s, 1883 J & 7s, 1890 M&	J 103		Cambridge, Mass.—5s, 1889 A&O† 102 102½ Montgomery, Ala.—8s	J 30	50 90
Minnesota-7s, RR. repudiated Missouri-6s, 1878J &		. 35	Comdon Co N I Ca com	80	90
Funding bonds, 1894-95J & Long bds, '82 to '90J &	$\frac{J 1074}{J 1024}$	2 1047	78, reg, and coup	107	110
Asylum or University, 1892. J & Hannibal & St. Jo., 1886J &	J 106	107	78, non-tax bonds 95 96 N. Brunswick, N. J.—78.	111	11112
do do 1887J & Hampshire—6s,1892-1905J&J	J 1031	$\frac{1041}{1100}$	7s, non-tax bonds	1094	
War loan, 6s, 1884	3 1079	10814	78 sewerage 1892-195	100	103
6s, exempt, 1877-1896J&J	F 102	1112	7s, river impr., 1890-'95J&Jt 1074 108 City, 7s, sewerage	. 115	117
New York—6s, Canal toau, 1878. J& 6s, gold, rog., 1887 J &	J		78, 1890-95. J&J 1074 108 do 6s, City Hall. Cook Co. 7s, 1880. M&N 103 104 do 7s, Q'nuiplek Bridgo		103
68, gold, coup., 1887 J & 68, gold, 1883 J &	J		Lake View Water Loan 78	36	37
6s, gold, 1891J & 6s, gold, 1892A &	$\begin{array}{c c} J & 116 \\ 0 & 116 \end{array}$		Lincoln Park 7s	36	38 57
6s, gold, 1893J &	J 116	19	TV4 TId- F- 1000		103
N. Carolina—6s, old, '68-'98. J & 6s, old. A & 6s, N C. RR. J &	J 70	1812	6s, short	100	103 102
68, do	70		7s. Var. 106 108 6s, do 1883-90 Q-1 Southern RR. 7-50s, 1902 J&J 9912 10012 6s, aqueduct stock, '84-1911 Q-1	103	106 106
6s, do coup. off A & 6s, Funding act of 1866 J &	51 51	1212	do 7-30s, new	115	118
Cs, do 1868A & 6s, new bonds	9	1112	do 6s, g., 1906. M&N 84 86 6s, reservoir bonds, 1907-11.Q-1 Hamilton Co., O., 6s	100	103
68. do A&	31 8	9	do 6s, g., 1906 M&N 84 86 6s, reservoir voluds, 1907-11. Q=1 do 7s, short. 100 5s, Cent. Part bonds, 177-93. Q=1 do long 7s & 7-30s. 105 110 7s, dock bonds, 1901. M & N & N & N & N & N & N & N & N & N &	1118	119
6s, special tax, class 1 A & 6s, do class 2 A & 6s, do class 3 A & 6	21	3	Cleveland, O.—6s. long Various. 100122 10512 6s, do 1905 & N & 1 & 1905 & N & N & 1 & 1 & 1 & 1 & 1 & 1 & 1 & 1	1014	102
Unio—68, 1881	J11044	3	75 long Various 100 110 fs, market stock, 150 1-51 150 150 150 150 150 150 150 150 150 1	101	105
6s. 1886	T 105	1115	78, short	107	109
Pennsylvania—5s, gold, '77-8 F&. 5s, cur., reg., 1877-'82 F&A 5s, new, reg., 1892-1902 F&A	1091	11010	78, short. Various 104 1041 ₂ 68, gold, cons. bonds, 1901. M&N Columbus, Ga.—7s, Various. Var. 60 70 78, do 79.82. M&N 79.82. M&N	$102\frac{1}{2}$	105
6s. 10-15, reg., 1877-'82 F & 6s, 15-25, reg., 1882-'92 F &	A 1103 4	104			
Rhode Island—6s, 1882M&8 6s, 1894F&A	1106	197	8s. 103 105 7s, Westchester Co., 1891 10s, 1883-96 97\bar{1}_2 100 5s, 1905 J&c. 10s, 1893-96 1	11114	112
- F&A	1124	113	37-2 200 08, 1000	-	

[&]quot; Price nominat; no late transactions.

GENERAL QUOTATIONS OF STOCKS AND BONDS-CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.										
CITY SECURITIES.	Bid.	Ask.	RAILROAD BONDS.	Bld.	Ask.	RAILROAD BONDS.	Bid.	Ank.		
Norfolk, Va.—6s, reg. stk, '78-85. J&J 8s, coup., 1890-93	90 104 112 †1002	95 106 114 1011 ₂	Bost, Hart, & E.—1st, 7s, 1900. J&J 1st mort., 7s, guar	111 ₂ 11073 ₄ 1001 ₂	103	Cin. Ham.& D.—1st M., 7s, 80.M&N 2d mort., 7s, 1885	99	75 100 84		
Orange, N. J.—78	1103	105	New 6s, 1896 J&J Boston & Maine—7s, 1893-94. J&J Bost. & N. Y. Air L.—1st 7s Bost. & Providence—7s, 1893. J&J	111014	11014	Cin. H. & I., 1st M., 7s, 1903.J&J Cin. Rich. & Chic.—1st, 7s, '95.J&J Cin. Rich. & F. W.—1st. 7s, or J&D	46	85 521g		
Potersburg, Va.—6s. J&J 8s. J&J 8s, special tax. Philadelphia, Pa.—5s, reg. J&J	102	107 1061 ₂	Bruns'k & Alb.—1st, end.,6s, g.A&O Buff. Brad.& P.—Gen. M.7s,'96.J&J Buff.N.Y.& Erlo—1st, 7s, 1916.J&D	*45	10	7s, 1887 extended	128	281g		
6s, old, reg	104	108	Bull.N.Y.&Phil.—1st, 6s,g.,'90.J&J Bur. C. R.& N.—1st,5s,new,'06.J&D Bur. & Mo. R.—L'd M., 7s, 93.A&O	60 ⁵ 8	61 110^{1} 112	Consol. mort., 7s, 1914J&D Bellef. & Ind. M., 7s, 1899J&J Clev.& M. Val.—1st, 7s, g., '93.F&A	‡89 100	91		
7s, water, reg. & ep., '93-'98 A&O 7s, street inp., reg. '83-86 Var Portland, Me.—6s, Municipal Var	104 80 11071 ₂	107 100 108	Conv. 8s, various seriesJ&J Bur.& Mo, (Nob.)—1st M.,8s, 94.J&J 8s, conv., 1883J&J Bur.& Southw.—1st M., 8s, 95.M&N	10034 103 12	110 104 13	Clev. & Pitts.—4th M., 6s, 1892.J&J Consol, 8. F., 7s, 1900M&N Clev. Mt. V. & Del.—1st, 7s, g. J&J	105 110 ¶221 ₂	106		
68, old, reg	109	111	Cairo & St.L.—1st M., 7s, 1901. A&O Cairo & Vine.—1st, 7s, g., 1909. A&O Culifor. Pno.—1st M., 7s, g., 89. J&J 2d M., 6s, g., end C. Pac., '89. J&J Exten., 7s. J&J Camden & Ati.—1st, 7s, g., '93. J&J 2d most 7s, 1879.	‡26 88 74	30 95 77	Colorado Cent.—1st, 8s, g., '90.J&D Col. Chie, & I. C.—1st, 7s, 1908.A&O 2d mort., 7s, 1890	*†100 3234 5 60	33		
6s, gold, 1900		108	Exten., 78. J&J Cannden & Ati.—1st, 7s, g., '93.J&J 2d mort., 7s, 1879 A&O Cam.& Bur. Co.—1st M., 6s, '97.F&A Canada So.—1st M., 7s, g., 1906.J&J	107 98 102	100	Cin. Sand'ky & Cl.—6s, 1900. F&A 7s, 1887 extended. M&S Consol. mort., 7s, 1890. J&D Clev. Col. C. & I.—1st, 7s, '99. M&N Consol. nort., 7s, 1814. J&D Bellef. & Iud. M., 7s, 1899. J&J Bellef. & Iud. M., 7s, 1899. J&J Clev. & M. Vul.—1st, 7s, g., '93. F&A S. F. 2d mort., 7s, 1876. M&S Clev. & Pitts.—4th M., 6s, 1892. J&J Consol. S. F., 7s, 1900. M&N Clev. Mt. V. & Del.—1st, 7s, g. J&J Colorado Cent.—1st, 8s, g., '90. J&D Col. Chic. & I. C.—1st, 7s, 1908. A&O 2d mort., 7s, 1890. Chic. & Gt. East., 1st, 7s, 1904. M&N Un. & Logansp. & B., 7s, 1894. F&A Cin. & Chic. A. L., 1886-'90.	75 *57 *57	83 62 59		
Rockland, Me.—68, '89-99, RR.F&A	102	113 1021 ₄	Canada So.—1st M., 78, g., 1906.J&J do reg Deb. certificates	613 ₈ 61 613 ₈	• • • • • •	Col. & Hock. V.—1st M., 78, '97.A&O	100	102 103		
8acramento, Cal.—City bonds, 6s	g 1101 ₂	111	Cape Cod—78, 1881F&A Carolina Cent.—18t, 68,g.,1923.J&J Carthage & Burl.—18t, 88, '79.M&N Catawissa—18t M., 78, 1882F&A	104 28 1001 ₂	$ \begin{array}{c} 105 \\ 35 \\ 101 \\ \end{array} $	1st M., 7s, 1890	99	40 105		
St. Jeseph, Mo.—7s	103	$\begin{array}{c} 65 \\ 95 \\ 1011_2 \end{array}$	New mort., 7s, 1900. F&A Cayuga Lake—1st, 7s, g., 1901.J&D Cedar F. & Min.—1st, 7s, 1907.J&J Cedar R. & Mo.—1st, 7s, '91. F&A	*40 831 ₂	65 841 ₂	Conn. & Passump.—M., 78, '93. A&O Massawippi, g., 68, gold, '89 J&J Conn. Riv.—S.F. 1st M68, '78M&S	* † 102 * †	102 ¹ 2		
Water 6s, gold, 1887-90J & D	10612	101 107 107 107	1 181 mort., 78, 1916	$^{102}_{1017_8}$	$102\frac{1}{4}$ $102\frac{1}{8}$ 101 32	Conn. Val.—1st M., 7s, 1901J&J Conn. West.—1st M., 7s, 1900.J&J Counceting (Phila.)—1st, 6sM&S Cumberl, Val.—1st M.,8s,1904.A&O	51	55 25 105		
Renewal, gold, 6s	$105\frac{1}{2}$ $105\frac{1}{2}$ $105\frac{1}{2}$	107 107 1061 ₂	Cent. of Iowa—1st M., 7s, g Cent. of N.J.—1st M., 7s, 1890 F&A 7s, eonv M&N Consol. M., 7s, 1899 Q—J Am. Dock & Imp. Co., 7s J&J	114 63 64 ⁵ 8	11478	Danb'y & Norwalk—78, '80-92. J&J Danv. Haz. & W.—1st, 7s, '88. A&O Dan. Ur. Bl. & P.—1st, 7s, g A&O Dayton & Mich.—1st M., 7s, '81. J&J	20	103 24		
8t. Paul, Minn.— 6s, '88-'90J & D 7s, 1874-90	86 100 102	90	L&W.Coal, cons.,78,g'd,1900Q-M Cent. Ohio-1st M., 68, 1890. M&S Cent. Pac.(Cal.)-1st M., 68, gJ&J	$\frac{35}{99^{1}4}$ $104^{7}8$	3514 994	2d mort., 78, 1887				
do do (new), 1892. A & Ol Bridge approach, 6s. Renewal, gold, 6s. Var. 18ewer, 6s, gold, 1891. '93. Var. 18t. L. Co.—Park, 6s, g., 1905. A & Ol Currency, 7s. 1887. '88. Var. 18t. Paul, Mun.—6s, '88. '90. J & D 7s, 1874. 90. M& N 8s, 1899.96. Var. 8, Francisco—7s, g., City & Co. Var. 8avannah, Ga.—7s, old. Var. 7s, hew. Var. 8emerville, Mass.—5s, 1895. A&Ol 6s, 1895. J&J 619s, 1881. A&Ol	38 38 101	45 45 102	State Aid, 78, g., 1884	106 8638 8418 ‡92	861 ₂ 841 ₂ 94	1st mort., 7s, 1905 J&R Delaware—Mort., 6s, g'd, '95. J&J Del. & Bound B'k—1st, 7s, 1905F&A Del. Lack. & W.—2d M., 7s, '81.M&S	88.4	104 100 1064		
Springfield, Mass.—6s, 1905A&O	111	111201	Charl'te Col. & A.—1st. 7s: '90 J&J1	191 100 ¹ 4 67	93 101 75	Convertible 7s, 1892	100 48 *47	55 52		
Toledo, O.—7-30s, RR., 1900. M & N 8s, 1877-89Var.	100	1012	Consol., 7s, 1895	83 24	105	Detroit & Bay C.—1st, Ss, 1902. M&N 1st M., Ss, end. M. C., 1902. M&N Det. Eel Riv. & Ill.—M., Ss, '91J&3	*35 *170	25		
Washington, D.C.—See Dist. of Col. Wilmington, N.C.—See, gold, cou. on 8s, gold, cou. on Worcester, Mass.—6s, 1892 A&O	70	80 90	1st, 6s, g., 1899, ex conp	95 731 ₂		Det. L. & North.—1st,7s,1907. A&Q Detr. & Mtlw.—1st M., 7s, '75. M&N 2d mort., 8s, 1875	180 130 130 70	82 ¹ 2 40 40		
Yonkers, N. YWater, 1903	109	11112	do 4th M., 8s, 1876 . J&J do funding, 8s, 1877 . J&J Cheshire—6s, 1896 J&J 6s, 1880 J&J	85 80 197 198	37 6 42 11	Dubuduew Stour C.—Tal. (a. co) wat	102	103 ¹ 2		
RAȚLROAD BONDS. Ala. Cent.—1st M., 8s, g., 1901J&J Ala.& Chatt.—1st, 8s, g., g'd, '99J&J	20 712	35 81 ₂	Chester Val.—1st M., 7s, 1872.M&N Chic. & Alion—1st M., 7s, '93. J&J Sterling mort., 6s, g., 1903. J&J Income, 7s, 1883	113	104	1st mort., 2d Div	100 10 102 97	104 20 98		
	20 108	65	Chie. B. & Q.—1st, S.F.,8s, '83 J&J do 7s, 1896. J&J Consol. mort., 7s, 1903. J&J Bonds, 5s, 1895. J&L	1093 ₈ 1	1112	E. Tenn. & Ga., 1st, 6s, 80-86. J&J	85 87 57	90 90 58		
7s, receiver's certs. (var. Nos.)	90 90 1061 ₂	109	58, 1902	190 901 ₄ 16 20	91 22 22	E. Tennik V. A., onto, 6, 1850 MeN Eastern, Mass.—78, old. Var. New M., fund., 3½s, g., 1906 MeS Sterling debs., 6s, g., 1906 MeS Elmirak Winsport—1st, 78, 80.J.&J 58, perpetual. A&O	103 65	55 ¹ 4 105 ¹ 2 67		
East. exten. M., 7s, 1910 A&O Income, 7s, end., 1894 A&O Amer'n Cent.—1st M., 8s, 78 J&J Ark. Cent.—1st M., 8s, g., '91 J&J	80 381 ₂ 1001 ₂	39 1011 ₂ 10	Chic. Dan. & V.—1st. 7s. g., 1909. A&O Ind. Div., 1st M., 7s. g., 1912. A&O Chic. Dub. & Min.—1st. 8s. '96. J&D Chic. & Iowa—1st M., 8s., 1901. J&J	$\frac{1}{20}$.	22	Eric Railway— 1st mort., 7s, 1897	$\frac{111^{1_2}}{105^{1_2}}$ $\frac{105^{1_2}}{107^{1_2}}$			
	30 1894 1824	89 ³ 8 83	Chie. Cn & Neb.—1st M., 78, 283.kJ Chie. & L. Huron—1st 7s, '99. M&N Chie. & Mich.L.Sh.—1st, 8s, '89.M&S 1st mort., 8s, 1890-'92. Var. Chie. Mil. & St. P.—P.D., 1st 8s.F&A P. D., 2d M., 73-10s, 1898F&A St. P. & Chie. 7s. g., 1902. L&T		6	5th mort., 78, 1888J&D Sterling 68 gold 1875 M&S	103 ⁵ 8 103 ¹ 2 191			
	$101\frac{1}{2}$		Chie. Mil.&St. P.—P.D., 1st 8s.F&A P. D., 2d M., 7 3-10s, 1898. F&A St. P. & Chie., 7s, g., 1902 J&J Mil. & St. P., 2d M., 7s, 1894. A&O	$\begin{array}{c} 121_{2} \\ 103_{2} \\ 97 \end{array}.$	22	1st cons., 7s, gold, 1920. J&J 2d cons., 7s, gold, 1894. J&D Debentures, 7s, g., 1903. Q-J Recon. trustces' certs., 7s.	:47	49		
Atl.& Ot.West.—1st,7s, g, 1902.J&J 2d mort., 7s, g, 1902	;22 ;8 ;4 ;38	24 10 5 40	MI. & St. F., 2d M., 78, 1894. A&O La. C., 1st M., 78, 1905 J&J I. & M., 1st M., 78, 1897 J&J I'a. & Dak., 1st M., 78, 1899. J&J Hast. & Dak., 1st M., 78, 1902. J&J	$\frac{96^{1}2}{92}$.	05 ¹ 4 97	Loug Dock mort., 78, 1893. J&D Erie & Plttsb.—18t M., 78, '82.J&J Cons. mort,, 78, 1898. J&J Equipment, 78, 1898. J&J Equipment, 78, 1890. A&O Europ'n & N.Am.—18t, 68, '89.J&J	109 97 80	100 ¹ 2 85 78		
Atl. & Gulf—Cons. M., 78, '97J&J	116 128 129 79	19 32 32 82	Hast. & Dak., 1st M.,7s, 1902.J&J Chic. & Mil., 1st M., 7s, 1903.J&J 1st mort., consol., 7s, 1905J&J Chic. & N.W.—S.F., 1st, 7s, 85.F&A	92 1031 ₉ 931 ₈ 111	12	Land gr., 6s, gM&S Bangor & Pisc. 6 & 7s, '99A&O	100	103		
1st mortgage, 7s, end	75 94 125	40 80 96 30	Interest mort., 7s, 1883 M&N Cousol. mort., 7s, 1915 Q-F Exten. mort., 7s, 1885 F&A 1st mort., 7s, 1885 F&A	$ \begin{array}{c c} 1081_{2} & 1\\ 109 & 1 \end{array} $	091 ₂ 083 ₄ 091 ₂ 101 ₅	Evansv.T.H.&Chi.—1st, 7s, g.M&N Flint& Pere M.—1st,1.g.3s,788.M&N Cons. 8. F., 8s, 1902	50 *80 *50	65 85 30		
Com. bondholders eerts	123	28	do do reg	92 ⁷ 8 92 ¹ 2	93 931 ₂ 00	Bay C.& E. Sag.—1st, 108,,82.J&J Holly W. & M.—1st, 8s, 1901.J&J Flushing & N. S.—1st, 7, '89M&N'	100	75 65		
Baltimore & Ohio—6s, 1880J.k.J* 6s, 1885A&O * Sterling, 6s, 1895M&S * Sterling mort., 6s, g., 1902M&S * **Tribute of the control of the c	$104\frac{1}{2}$ 105 105	05 07 07	Gal. & Chie. ext., 1st, 7s, 82.F&A Peninsula, 1st, conv., 7s, 98.M&S Chie. & Mil., 1st M., 7s, 93. J&J Madison ext., 7s, g., 1911 A&O	109 105 ¹ 9 ¶88 ⁷ 8		2d mort., 7s. M&N Cont. L. I., 1st, 7s, 1902 M&S Cont. exten., 7s, 1903 M&N Ft. W. Jack. & 8.—1st, 8s, '89. J&J	50	73		
1st, tunnel, 6s, g., g'd, 1911.A&O Bellev.&S. Ill.—1st, S.F.8s, '96.A&O	83 83 90	85 85	Menominee ext., 78, g., 1911.J&D La C. 1r.& P., 1st M., 10s, 78.A&O Northw. Un., 1st, 7s, g., 1915.M&S Chic. & Pad.—1st M., 7s, 1903.J&J	1884 1824		do (notes), 8s, 1883	160 15 79 76	70 30 81		
2d mort., 6s, 1885	$ \begin{array}{c c} 102 & 1 \\ 95 & 1 \\ 115 & 1 \end{array} $	$ \begin{array}{c} 01^{1}4 \\ 02^{1}9 \\ \hline 15^{3}8 \end{array} $	Chie. Pek. & S. W.—1st, 88,1901. F&A 'Chie. R. I. & Pac.—1st, 78, '96. J&J S. F., Income, 6s, 1895 F&A 6s. 1917, coup		07	Gal. Hous. & H.—1st, 7s, g., 1902. J&J Georgia RR.—7s, 1876-90 J&J Gs Gilman Cl. & Sp.—1st, 7s, g. 1900M&S	105	80 106		
6s, 1895. J&d Bost. Clint.& F.—1st M., 6s, '84. J&J * 1st M., 7s, 1889-90. J&J * N. Bedford RR., 7s, 1894. J&J * Bost. Conc.& Mon.—8.F., 6s, '89. J&J *	10641	90 90	68, 1917, reg. J&J Chic.&S.W.—1st.7s, g. g'd,'90, M&N 1st M., 7s, g., '90, Atch. Br. J&D Cin. & Indiana—1st M., 7s, '92.J&D			Gr.Ran. & Ind.—1st, l.g., g'd, 7s, g. 1st M.,7s, l.g., gold,not guar. A&O Ex land grant, 1st 7s, '99 Greeny. & Col.—1st M., 7s, "guar."	92 82 40	97 84 50 90		
Bost. Conc. & Mon. — S. F., 6s, 89. J. & J. Consol. mort., 7s, 1893 A&O	ioi		2d mert., 7s, 1882-87J&J Cln. & Sp.—1st,7s, guar., 1901. A&O	65 74	77	Bonds, guar. Hack's'k&N.Y. E.—1st, 7s, 90.M&N	40	42		

GENERAL QUOTATIONS OF STOCKS AND BONDS-CONTINUED.

For	Expl	anati	ons See Notes at Head of Fl	rst P	age o	f Quotations.		1
RAILROAD BONDS.	Bid.	Ask.	RAILROAD BONDS.	Bid.	Ask.	RAILROAD BONDS.	Bid.	Ask.
Hannibal & Nap1st, 7s, '88.M&N		70	Maine Cent.—Mort. 78, 1898J&J		105	N'th. Pacific—1st,7:3s, g., 1900.J&J	1412	107
Han. & St. Jo Conv. 8s, 1885. M&S Land grants	87½ 38	88	Exten. bonds, 6s, g., 1900 A&O Cons. 7s, 1912 A&O Androseog & Ken. 6s, 1891 E&A	189 189 198	90 90 991 ₂	Norw'h&Wore'r—1st M., 6s.'97.J&J Ogd'nsb'g&L.Ch.—Eq.8s,'78-'9.J&J 8 F 8 1890 M&S	11011	10015
Kans. C. & Cam., 1st, 10s, '92.J&J Harl.& Portchester—1st M,7s,.A&C	193	100 107	Androscog, & Ken., 6s, 1891.F&A Leeds & Farm'gt'n, 6s, 1901.J&J Portl'd & Ken., 1st. 6s, '83A&O	193	91 9912	Ohio&Miss.—Cons. 8. F. 78, '98. J&J Cons. mort., 78, '98. J&J	100 2	1003 ₈ 997 ₈
Harrisb. P. Mt. J.& L.—1st. 68. J&J	1 100 4	$\frac{110}{108^{1}2}$	do Cons. M., 68, '95.A&O Mansf. & Fr'ham.—1st, 78,'89J&J	†98 85	$\begin{array}{c} 991_2 \\ 95 \end{array}$	2d mert., 7s, 1911	54 82	54 86
Hartf.Prov.&F.—1st M., 7s, '76.J&J Honsatonic—1st M., 7s, 1885.F&A 6s, 1889J&J			Marietta & Cin.—1st M., 7s, '91F&A Sterling, 1st M., 7s, g., 1891.F&A	$82^{1_{2}}$ 85 $33^{1_{2}}$	87 34 ¹ 8	Ogd ISB gallon.—Eq.88, 78-5.33 S. F., 88, 1890. Mas S. F., 88, 1890. Mas ShiokMiss.—Cons. 8. F. 78, '98 J&J Cons. mort., 78, '98 J&J 2d mort., 78, 1911. A&O Oil Creek—1st M., 78, 1882. A&O Old Colony—68, 1897. F&A 68, 1895. J&D 78, 1895. M.&S	$101^{7}8$	102 ¹ 8 102 ¹ 4
Houst. & Tex. C.—1st, 7s, g., '91. J&J West. Div., 1st, 7s, g., 1891. J&J Waco & N. W., 1st, 7s, g., 1993. J&J	85 74 80	86 80 83	2d mort., 78, 1890	$\frac{14}{90}$	$\frac{16^{12}}{98}$	7s, 1895 Omaha&N.W.—1st, I.g., 7.3, g.J&J Omaha &S.W.—1stM.,8s,1896J&D Oruge&Alox'a—1stM.,6s,'73.M&N	60 104 ¹ 4	70 104 ¹ 9
Hunt, & Br. Top-1st, 7s, '90A&C	10612	66 110	Balt. Short L., 1st, 7s, 1990J&J Cin. & Balt., 1st, 7s, 1990J&J			Orange&Alex'a—1stM.,6s,'73.M&N 2d mort., 6s, 1875J&J	$\begin{array}{c c} 90 \\ 741_2 \end{array}$	70-9
2d mort., 7s, g., 1895 F&A Cons. 3d M. 7s, 1895 A&C	101 ¹ 2 30	105 40	Marietta P. & Clev.—Ist, 78, g., '95 Consol. 78	*20	30	3d mort., 8s, 1873	16 66	$\frac{46}{23} \\ 68$
Illinois Central—6s, 1890A&C Sterling, S. F., 5s, g., 1903A&C Sterling, gen. M., 6s, g., 1895.A&C	†95½ †107	$\frac{96^{1}_{2}}{109}$	Porti'd & Ken., 1st. 6s, '83. A&O do Cons. M., 6s, '95. A&O Mansf. & Fr'ham.—1st. 7s, '95. A&O Mansf. & Fr'ham.—1st. 7s, '95. J.&J Marietta & Cin.—1st M., 7s, g., 1891.F&A Sterling, 1st M., 7s, g., 1891.F&A 2d mort., 7s, 1896. M&N 3d mort., 8s, 1890. J&J Seioto & Iloek. Val., 1st, 7s. M&N Balt. Short L., 1st, 7s, 1900. J&J Cin. & Balt., 1st, 7s, 1900. J&J Cin. & Balt., 1st, 7s, 1900. J&J Marietta P. & Clev.—1st, 7s, g., '95 Consol. 7s. J&D Marq'tte Ho. & O.—1st, 8s, '92.F&A Mar. & O., M., 8s, 1892. J&D Houghton & O., 1st, 8s, '91. J&J Mass. Central—1st, 7s, 1893	*94 *30		Oregon & Cal. 1st M. 7s, 1890. A&O Osw.&Rome—1st M., 7s, 1915. M&N	‡33 91	38 95
do 5s, 1905	$^{ \ddag 93}_{ 109^{1}2}$	$95 \\ 1101_{2}$	Mass. Central—1st, 7s, 1893 Memp. & Charl'n—1st. 7s, '80.M&N	*20 89	76	Osw. & Syraeuse—1st, 7s, '80.M&N Ott. Osw. & Fox R.—M., 8s, '90.J&J	†110	111
20 mort., 88, 1890	1 1	17 3 8	Mass, Central—1st, 7s, 1893. Memp, & Charl'n—1st, 7s, '80, M&N, 2d mort., 7s, 1885 J&J Mem. & L. Rock—1st, 8s, '90, M&N Mich, Cen.—1st M., 8s, 1882A&O Consol., 7s, 1902 M&N 1st M. Air Line, 8s, 1890J&J, 1st do 8s, guar M&N Equipment bonds, Ss, '83A&O Gd. Riv. V., 1st 8s, guar., '86,J&J do 2d mort., 8s, 1879, M&S Kalamazoo&S, H., 1st, 8s, '90, M&N	$73 \\ 30 \\ 1113_4$	33 113	Orange&Alox'a—1stM.,6s,'73.M&N 2d mort., 6s, 1875	1013 ₄ 887 ₈	50
Extens'n 1st M., 7s, g., 1912.J&J Ind'polis Cin.& L.—1st, 7s, '97.F&A 3d mort.,7s, 1899J&D	460	65	Consol., 7s, 1902	10634	107 92	Income, 78	107	109
3d mort.,7s, 1899J&L Ind'apolis & Cin., 1st, 7s, '88.A&C Ind'polis & St. L.—1st,7s, 1919.Var	*94	95	1st do 8s, guarM&N Equipment bonds, Ss, '83A&O	5712	62 ¹ ₂	Paris & Danville—1st M., 7s. 1903. Paris & Dec't'r—1st M., 7s. g., '92. J&J	†20 75	30
2d mort., 7s, 1900	30 70	40 75 65	do 2d mort., 8s, 1879. M&S Kalamazoo & S. H., 1st, 8s, '90. M&N	*†85 *†65 †60		Paris & Danville—18t M., 78.1395. Paris&Dec't'r—1stM.,78,g.,'92.J&J Pat'son&New'k—1st M.,78,'78.J&J PekinL.&Dec.—1stM.,78,1900.F&A Pennsylvania—18t M., 68,'80J&J Gongral mart 68, comp. 1910.0—1	10512	
2d mort., 6s, g., gnar., 1900.M&N Intern'l & Gt.No.—Int. 1st, 7s. A&C Honst. & Gt. No., 1st, 7s, g J&J		66	Mich. L. Shore - 1st M., 8s, '89.J&J Mil. & North.—1st, 8s, 1901J&D Miss. Cen.—1st M., 7s, '74-84.M&N	45	55	Goneral mort, 6s, coup., 1910 Q-J do 6s, reg., 1910.A&O	107 109	107^{1}_{2} 109^{1}_{2}
Conv. 8s, 1892	*95	98 88	Miss. Cen.—1st M., 78, 74-84. M&N 2d mort., 8s, 1886	$ \begin{array}{c c} 951_{2} \\ 86 \\ 6 \end{array} $	98 90	do 68, reg., 1910. A&O Cons. mort., 68, reg., 1905Q—M do 68, eoup., 1905Q—M Navy Yard, 68, reg., 1881 J&D Penn.&N.Y.—1st.78, 96&1906.J&D Peoris & Hamillel, 1st 88, 1878	921 ₄ *99	$ \begin{array}{c} 93 \\ 921_{2} \\ 106 \end{array} $
Ithaca & Athens.—1st m., 7s,g.J&J	₁ *107	$\begin{array}{c} 108 \\ 921_2 \end{array}$	2d mort., 8s, 1886	$192 \\ 751_{2}$	101 80	Penn. & N. Y.—1st. 7s, '96 & 1906. J&D Peoria & Hannibal—1st, 8s, 1878. Peoria Pekin & J.—1st, 7s, '94. J&J	$\frac{111}{1001_2}$	$\frac{112}{1011_2}$
Jack. L. & Sag.—1st, 8s, '85J&J North Exten., 8s, 1890M&N Consol. mort., 8s, 1891M&S	163	$91\frac{1}{68}$	Mo.Kans.&T.—1st,78,g.,1904-6F&A	±45	47	Peoria Pekin & J.—1st, 7s, '94 J&J Peoria&R'k I.—1st, 7s, g., 1900 F&A	*30 15 74	50 25 76
2d mort., 1878	*	99	2d mort., income. 1st, 6s, g., 1899, (U. P. 8. Br.)J&J 7s, assented.	10 55 43	$\frac{12}{44^{1}_{2}}$	Peoria&R'k I.—1st,7s,g,,1900 F&A Pevkiomen—1st M., 6s, 1897. A&C C. M., guar.,P.&.R., 6g,,1913.J&L Petersburg—1st M., 8s, '79-'98.J&J	83	8712
2d mort., 7s, 1894 J&I Jefferson—Hawl'y Br. 7s, '87. J&I 1st mort., 7s, 1889 J&I Jeff, Mad.& Ind.—1st, 7s, 1996. A&C	68	$\begin{array}{c} 75 \\ 80 \mathbf{l_2} \end{array}$	Income, 6s	110	88	Phil. & Erie—1st M., 6s, 1881.A&O	192	104
Jeff. Mad. & Ind.—1st, 7s, 1906. A&C 2d mort., 7s, 1910	$101\frac{1}{2}$	102 78	Mo. F. Scott & G.—1st., 10s, '99.J&J 2d mort., 10s, 1890A&O Mob. & Mont.—1st, end. 8s, g.M&N	*72	74 50	2d mort., 7s, 1888J&J 2d mort., guar., 6s, g., 1920.J&J Philadelphia & Reading—	98½ \$84	99 86
2d mort., 7s, 1910J&J Ind'pciis & Mad., 1st, 7s, 81, M&N Jollet & Chie.—1st M., 8s, '82, J&A Junction RR. (Phil.)—1st, 6s, '82 J&	*100		Mob.&Ohio—1st, ster.8s.g. '83.M&N Ex. certif., ster., 6s, 1883 M&N	40 40	45 45	68, 1880	11034	115
2d mort., 6s, 1900	$102 \\ 921_{2}$		Interest 8s, 1883M&N 2d mort., 8s, varMarch Montelair & G. L.—1st 7s, (new)	28	$\begin{array}{c c} 32 \\ 10 \end{array}$	Mort., 7s, coup., 1911J&D	102	50 1023 ₈
Kal. & Schooleraft—1st, 8s, '87. J & Kal. & Wh. Pigeon—1st, 7s, '90 J & Kans. C. St. Jo. & C. B.—	95	85	2d mort., 7s (old mort 1sts) Mont.&Euf.—1st, end.Ss.g., '86 M&S	4.	$\begin{array}{ c c }\hline 45\\ 7\\ 32\\ \end{array}$	New convertible, 7s, 1893J&J	55	93 57 56
1st M., C. B. & St. Jos.,7s, '80. J& K.C.St.Jos.&C.B., M. 7s,1907. J&	17994		Monticello&Pt.J.—1st, 7s,g.'90Q—J Morris & Essex—1st, 7s, 1914.M&N	*117	$117^{i_{2}}$	G.s.f., \$ & £, 6s, g., 1908.J&J(ex) Coal & I., guar. M., 7s, '92 M&S Phil.Wil.&Balt.—6s, '84-1900.A&O	10.7	50 110
do inc. bds, rg.,6s,1907.A&6 Kans. C. & 8. Fe.—1st, 10s, 90.M&1 K.C.Topeka&W.—1st M.,7s,g.,,J&	i	50	2d mort, 7s, 1891 F&A Construction, 7s, 1889 F&A Bonds, 1900 J&J	107 731 ₂	80	Pitts,C.&St.L.—1stM.,7s,1900.F&A 2d mort., 7s, 1913A&O Pittsb.&Con'llsv.—1stM.7s,'98.J&J	9234	
Kansas Pacific—	05	97	Bonds, 1900	94 ¹ 2 81	85	Pitts.Ft.W.&C.—1stM.,7s,1912.J&J	118	97
1st mort., 6s, g., 1896	95 72 48 1 56	73 50 60	Nash.Chat.&St.L.—1st,7s,1913 J&J Nashv.& Decat'r.—1st,7s,1990.J&J Nashua & Low.—6s. g., 1893.F&A	-921_2	95	2d mort., 78, 1912. J&J 3d mort., 78, 1912. A&O Equipment, 88, 1884. M&S Pitts, Titnsv.& B.—New 78, 96F&A	105	103
Leav. Branch, 7s, 1896M&	12 28	15 35	Nashua & Low.—6s, g., 1893.F&A Neb. R'y.—1st end. B.&M.R. in Neb. Newark & N. Y.—1st, 7s, 1887.J&J			Port IIII, &L.M.—181, 18, g., 39 M &A		5612
Income bds, No. 11,7s, 1916.M&: do No. 16,7s, 1916.M&: Keokuk& Des M.—1st,7s,1904.A&($\begin{array}{cccccccccccccccccccccccccccccccccccc$	11 10 55	New'k S'set&S.—1st, 7s, g., 'S9.M&N N.Haven&Derby, 1st M., 7s, '98.Var N. H. & N'th'ton—1st M., 7s, '99.J&J	88	$\begin{vmatrix} 98 \\ 91 \\ 104 \end{vmatrix}$	Portl'nd&Ogb'g-1st6s,g.,1900J&J Vt. div., 1st M., 6s, g.,1891M&N Portl.&Roch1st M.,7s,1887.A&O	10	30
Funded interest, 8s, 1884A&6 Keokuk & 8t. P.—1st. 8s, '79A&6	50 1101	$\frac{60}{101^{1}_{2}}$	Conv. 6s, 1882	80	90 261 ₂	Port Royal—1st 7s, g., end. '89.M&N	85	100
Laf. Bl.& Miss.—1st, 7s, g., 91.F& Laf.Munc.& Bl.—1st,7s,g.1901F& Lake Shore & Mich. So.—	*50	60	2d mort., 7s, 1881	18	5 22	Pueblo & Ark. V.—1st, 7s, g., 1903. Qnincy & Wars' w—1st M., 8s, '90. J & J Reading & Columbia 7s	1110	83
M. So.& N.I., S.F., 1st, 7s, '85.M&' Clove. & Tol., 1st M., 7s, '85J&] 109	11012	2d mort., 78, 1892J&D		2	Ren. & S'toga — 1st 7s, 1921 cou, M&N 1st 7s, 1921, reg.	1113	
do 2d M., 7s, 1886.A&t Cl. P. & Ash., 2d M., 7s, '80J& do 3d M., 7s, 1892.A&t Buff.& E., new bds, M., 7s, '98.A&t	1 105 1 102 1 110		N.O.Jack.&Gt.N.—1stM., Ss'S6.J&J 2d mort., 8s, 1890, certifs A&O Cons. 7s. g. 1912	102 96 25	105 100	Rich'd&Dan.—C.M.,6s,'75-90.M&N Piedmont Br., 8s, 1888A&C Rich, Fred. & Potomac—6s, 1875	$ \begin{array}{c c} 71^{1_2} \\ 90 \\ 80 \end{array} $	
Buff. & E., new bds, M., 7s, '98. A & Buff. & State L., 7s, 1882J& Det. Mon. & Tol., 1st, 7s, 1906	108 1 100	11012	N.O. Moh. & Chatt 1st .8s. 1915. J.&J	1 ×38	90 33	Mort, 7s, 1881-90J&J Rich'd&Petersb'g—8s, '80-'86.A&O New mort., 7s, 1915M&N	95	
Lake Shore Div. bonds A&C	1074		N.O.Mob.&Tex.—1stM.,3s,1915J&J N.Y.Bost.&M'nt.—1st,7s,g.,'89 F&A N.Y. & Cau.—£ M.,6s, g., 1904.M&N	*3	5	New mort., 7s, 1915M&N Rkf'dR.I.&St.L.—1st7sg.1918F&A RomeWat'n&O.—8.F.,7s,1891.J&D	95	45
do cons., reg., 1st, 7s, 1900.Q— do cons., cp., 2d, 7s, 1903J&1	1095	10934	N. Y. Central & Hud.—	1	120	2d mort., 78, 1892J&J	85	95 50
Det. Molt. & Tol., 18t, 7s, 1906. Lake Shore Div. bonds A& L. 8. & M. 8., cons., cp., 18t, 7s, J& do cons., rcg., 18t, 7s, 1900.Q— do cons., cp., 2d, 7s, 1903.J& do cons., rcg., 2d, 7s, 1903.J& L. Sup. & Miss.—18t, 7s, g., 1900.J& Lawrence—1st mort., 7s, 1895.F& Leav. Law. & G.—1st, 10s, '99.J& South, Kaus., 1st M. 8s, 1892.	9678 J 15 1 90	97 20	Mort., 7s, coup., 1903 J&J Mort., 7s, reg., 1903 J&J Subscription, 6s, 1883 M&N	103		Rutland—1st M., 8s. 1992. M&N Equipment, 8s, 1880. M&S Equipment, 7s, 1889. M&N Sandusky M.&N.—1st, 7s, 1992. J&J Savannah&Chas.—1stM.,7s, 89J&J Chas.&Bav., guar., '6s, 1877. M&S SaylyJ&Fagnyke-1stM. 7s, 81F&A	180 158 155	83 60 58
Leav. Law. & G.—1st, 10s, '99. J& South, Kans., 1st M., 8s, 1892	23	25	Sterling mort., 6s, g., 1903J&J N. Y. C., premium, 6s, 1883.M&N do 6s, 1887J&D	10134	112	Sandusky M.&N.—1st, 7s,1902.J&J Savannah&Chas.—1stM7s,'89J&J	88	91 25 25
South. Kaus., 1st M., 8s, 1892 Lehigh & Lack.—1st M., 7s, '97.F& Lehigh Val.—1st M., 6s, 1898.J&l	0 108%	109	do real est., 6s, 1883M&N Hud. R., 2d M., 7s., 1885J&D	$\begin{vmatrix} 102^{1}_{2} \\ 111 \end{vmatrix}$	11212	DOCTOR CLEONERS AND TOPING TOPING		25 101
2d mort., 7s, 1910	95	97	N. Y. Elevated.—1st Mortgage N.Y.&Harlem—7s,coup.,1900.M&N 7s, reg., 1900	$egin{array}{c} 80 \ 120^{1}_{4} \ 119^{1}_{2} \end{array}$		Sham.Val.& P.—1st, 7s, g.,1901J&J Sheboyg'n& F-du-L.—1st,7s,'84J&D Shore L., Conn.—1st M.,7s.'80.M&S	*15 103	25 106
Lewisb. & Spruce Cr.—1st, 78.M&			N.Y.&Os.Mid.—1st M.,7s,g, '91.J&J 2d mort., 7s, 1895M&N	6	7	SiouxC.&St.P.—IstM.,88,1901M&N Sionx C. & Pac., 1st M., 68,'98.J&J	†	
L. Rock& Ft.S.—1st,l.gr.,7s'95.J& Little Schuylkill—1st. 7s. '77. A&4	1 *†30) *106	45	Receiver's certifs. (labor)do do (other) N Y.Prov.&B'n—Gen. 7s, 1899.J&J	27 24	34 26	So.&N.Ala.—1st,88,g.,end.'90J&J Sterling mort., 68, gM&N So. Carolina—1st M.,78,'82-'88.J&J 1st, sterl. mort., 58,g.,'82-'88.J&J	95 190 85	92 90
Long Island—1st M., 7s, 1890.M& Newtown & Fl., 7s, 1903M&2	90	80	Norf'k&Petersb.—1stM.,8s,'77.J&J 1st mort., 7s, 1877J&J	94	100	Bonds, 7s, 1902, 2d mortA&O		37 25
Lex' ton& St. L.—18t,68, g.,1900J& Little Manni—1st M., 68,188.3.M& L. Rock& Ft.S.—1st,Lgr.,7s '95.J& Little Schuylkill—1st, 7s, '77.A&c Long Island—1st M., 7s, 1890.M& Newtown & Fl., 7s, 1903M& N. Y. & Rockaway, 7s, 1901.A&c Smitht'n & Pt. Jeft, 7s, 1901.M& Louis'a & Mo.R.—1st, 7s, 190F& Lou'v.C.& Lex.—1st,7s,'97 J&J(cx,2d) 2d mort., 7s, 1907	86	80	2d mort., 8s, 1893J&J North Carolina—M., 8s, 1878.M&N North Missouri—1st mortJ&J	100	90 110 103	llonds, 7s, non. mort	1	9212
Lon'v.C.& Lex.—1st,7s,'97 J&J(ex 2d mort., 7s, 1997	100	10012	North Penn.—1st M., 6s, 1885.J&J 2d mort., 7s, 1896M&N	107 ¹ 2 113	108 1141 ₂	South Side, 1st, 7, 1887. M&S do S. F., 2d, 78,1900.M&N South Side, Va.—1st, 8s, '84-'90.J&J 2d mort., 6s, 1884-'90. J&J	30 90	77
Con. 1st mort., 7s	1024	85	Gen. mort., 7s, 1903J&J Northeasteru—1st M., 8s, '99M&S 2d mort., 8s, 1899M&S		106	3d mort., 6s, 1886-90J&J 8o.Cen.(N.Y.)—1st 7s,'99,guar.F&A	03	77
Louisville loan, 6s, '86-'87. A&(Leb. Br. ext., 7s, '80-'85. Leb. Br. Louisv. l'n, 6s, '93. A&(197	98	Northern Cen.—2d M., 6s, 1885.J&J 3d mort., 6s, 1900	$102 \\ 1001_{2}$		80. Minues'ta—1stM.,8s,'78-88.J&J	97	
Mem.& O., stl., M., 7s, g., 1901J&l M.& Clarksv., st'g, M., 6s, g. F&.	11103	98 105 94	Con. mort., 6s, g., conp., 1900.J&J 6s, g., reg., 1900A&O Mort. bonds., 5s, 1926J&J	9112			96	100
L. Paducah & S.W.—8s, 1890. M& Macon & Aug.—2d, end.,7s,'79.J&	$\begin{bmatrix} \P 21 \\ 93 \end{bmatrix}$	95	Con. mort, stg. 6s, g., 1904J&J Northern Cent'l Mich.—1st, 7s	180	82	Stenbenv.&Ind.—18th.,08, 84. Var. 8t.,10.&D.C.,E.D.—18t.88.g.,'99F&A	8	95 10 5
Macon & Brunsw.—1st, ond.,7s.J&	J 100	103	Northern, N.J.—1st M., 7s, '78.J&J	88	92	W. D., 1st mort., 8s, 1900F&A	3	5

GENERAL QUOTATIONS OF STOCKS AND BONDS-CONTINUED.

For	Exp	lanat	dons See Notes at Head of l	First 1	Page	of Quotations.		
RAILROAD BONDS.	Bld.	Ask.	RAILROAD STOCKS.	Bid*	Ask.	RAILROAD STOCKS.	Bid.	Ask.
	Bld.	70 107 68 60 68 ¹ ₂ 35 6 55 30 73 ¹ ₂ 100 70	Berkshire, leased, 7. 100 Boston & Albany. 100 Bost. Clint. Fifehb. & New Bed. 100 Bost. Con. & Montreal. 100 Bost. Con. & Montreal. 100 Boston & Lowell. 500 Boston & Lowell. 500 Boston & Providenec. 100 Buff. N. Y. & Fric, Leased. 100 Burlington C. Rapids & Northern. Burlington & Mo., In Neb. 100 Camden & Atbantle. 50 do Pref. 50 Catawissa. 50 do Old, pref. 50 Catawissa. 50 do Now, pref. 50 Cedar Rapids & Mo. 100 Central of Georgia. 100 Central of Georgia. 100 Central Olio. 50 Contral Pacille. 100 Charlotto Col. & Aug. 100 Charlotto Col. & Aug. 100 Cheago & Alton. 100 Chicago Burlington & Quincy 100 Chicago Hurlington & Ref. 7 100 Chicago Milwaukee & Ref. 7 100	Bid 12012 3 3 75 8014 9912 109 65 1612 5614 \$18 \$28 1412 25 3612 10012 10012 10012 10012 10012 10012 10012 10012 10012	Ask. 120 ¹ 4 3 ¹ 2 80 80 ³ 4 99 ³ 4 109 ¹ 2 75 56 ¹ 2 20 30 10 36 34 ¹ 4 70 150 153 39 85	RAILROAD STOCKS. North Pennsylvania	\$36 \$16 ¹ 2 73 ¹ 4 \$11 ¹ 2 125 ³ 4 99 ³ 4 12 95 ³ 4 120 \$31 ³ 6 \$120 \$31 ³ 6 \$122 ¹ 2 \$98 62 ³ 6 \$7 ¹ 8 677 3 90	38 17 74 13 ¹ 2 126 ¹ 4 36 ³ 4 100 7 ⁵ 8 95 ⁷ 8 123 31 ⁷ 8 10 16 ¹ 2 125 96 6 ⁵ 8 91 ¹ 8
8yr.Bing.&N.Y.—18tM.,78,77.A&O Terro H.& Iud.—18t M.,78,779.A&O Texns & Pne.—1st M., 68, gM&S Consol. mort., 68, g	*80 40 ¹ 2 89 87 119 83 ¹ 2 53 88 ¹ 2 118 102 79 ¹ 4 80 100	105 85 27 25 84 ⁸ 4 20 91 80	Chicago & North Western. 100 Chicago & Rock Island. 100 Chi. Humiiton & Dayton. 100 Cin. Humiiton & Dayton. 100 Cin. Sandusky & Cleveland. 50 Clev. & Mahoning Val., leased. 50 Clev. & Mahoning Val., leased. 50 Clev. & Pittsburgh, guar. 7. 50 Col. Chic. & Indiana Central. 100 Columbus & Hocking Valley. 50 Columbus & Kenia, guar. 8. 50 Concord. 50 Concord & Portsmouth.guar. 7 100 Connecticut & Passumpslo. 100 Connecticut & Passumpslo. 100 Connecticut River. 100 Cumbriand Valley. 50 Danbury & Norwalk. 50 Dayton & Michigan, guar., 32. 50 Dayton & Michigan, guar., 32. 50 Dayton & Michigan, guar., 32. 50 do Pref., guar., 8. 50	63½ 99½ 10 \$29 31½ 71¾ 90 96 72 114 47	100 15 21 ₄ 32 721 ₄ 100 98 73 117 50 127	Rensselaer & Saratoga. 100 Richmond & Danville. 100 do do guar. 6. 100 do do guar. 7. 100 do do guar. 7. 100 Richmond & Petersburg. 100 Rome Watertown & Ogdensb. 100 do Prcf., 7. 100 do Scrip. 100 St. Louis Alton & Terré Hante. 100 Belleville & So. Ill., pref. 100 St. Louis Kansas C. & North. 100 St. Louis Kansas C. & North. 100 St. Louis Kansas C. & North. 100 Sandusky Mansfield & N. 50 Schuylkil Valley, leased, 5. 50 Seaboard & Roanoke. 100	93 25 50 77 90 30 1 834 50 3 16 	3 96 3 3 55 55 20 614
United Co's N.J.—Cons.,6s,'91.A&O Sterling mort, 6s, 1894	\$108 \$108 \$104 \(\frac{1}{2} \) *102 \$102 \(\frac{1}{2} \) *102 \$104 \(\frac{1}{2} \) *104 \$50 \$31 \$20 \$1103 \(\frac{1}{2} \) *103 \(\frac{1}{2} \) *103 \(\frac{1}{2} \) *103 \(\frac{1}{2} \) *109	103 ¹ 2 109 ¹ 3 104 ⁵ 8 104 ¹ 4 95 ⁷ 8 106 60	Delaware	505 ₈ 60 §33 5 30 §21 §40 91 ₄ 22 55	$\begin{array}{c} 51_{4} \\ 31 \\ 41 \\ 91_{9} \\ 24 \\ 65 \\ 1141_{2} \\ 65 \\ \end{array}$ $\begin{array}{c} 12 \\ 253_{4} \\ 56 \\ \end{array}$	do guar	*118 \$10 118 6778	110 20 111 20 110 14 80 60 5 60 44
Stanstead S. & C., 78, 1887. J&J Vick.&Mer.—1stM.,end.,78, '90.J&J 2d mort, end., 78, 1890 J&J Virginla&Tenn.—M., 68, 1881. J&J Virginla&Tenn.—M., 68, 1881. J&J Warren (N.J.)—2d M., 78, 1900 J&J Warren (N.J.)—2d M., 78, 1900 Warren & Phil.—Cons.,78, '91. A&O Westeh'r& Phil.—Cons.,78, '91. A&O West'n Ala.—1st M., 88, '88 A&O 2d mort., 88, mar., '90 A&O West. Md.—End., 18t, 68, 90 J&J 1st mort., 68, 1890 J&J 2d mort., 1890 J&J 2d mort., 9ref., 68, 1895 J&J 2d, end. Wash. Co., 68, 1895 J&J 3d, end., 68, 1900 J&J West'n Penn.—1st M., 68, '93. A&O Pitts. Br., 1st M., 68, '96 J&J West. Union RR.—1st M., 78, '96f-&A W. Jersey—Debent. 68, 1833. M&S 1st mort., 68, 1896 J&J Consol. mort., 78, 1890 A&O W. Wisconsin—1st M., 78, "87. J&J Wickla&S. W.—1st, 78, g., gnar., 1902 Wil.& Weildon—S. P., 78, g., '96. J&J Willocol.&Aug.—1st M., 78, '1900. J&J Winona&St Pet.—1st M., 78, '87. J&J J& mort., 78, 1907 M&N Ex., 1, g., mort., 78, g., 1916. J&D Wisconsin Cont.—1st, 78, 1901. J&J Wore'r & Nashua—78, '93-'95. Var. Nash. & Roch., guar., 68, '94. A&O Albaoy & Susqueh., Guar., 7. 100	97 97 107 98 107 60 103 108 *8178 *75 72 480 100 98 40 164 100 25 87	89 ¹ 4, 93 89 ¹ 402 83 113 ¹ 2 102 102 109 101 100 101 100 101 100 80 80 80 80 85 87 87 87 88 80 80 83 80 80 80 80 80 80 80 80 80 80	Inutingdon & Broad Top	*15 125 	4 6 7434 734 6238 4134 92 45 25 127 7518 95	CANAL BONDS. Chesap. & Del.—1st, 6s, 1886. J&J Chesapeake & Ohio—6s, 1870 Q.—J Delaware Division—6s, 1870 Q.—J Delaware Division—6s, 1878. J&J Del. & Hudson—7s, 1891. J&J 7s, 1884. J&J Coupon 7s, 1891. A&O Registered 7s, 1894. A&O Jas. Riv. & Kan.—1st M., 6s. M&N 2d mort, 6s. M&N Lehigh Nov.—6s, reg., 1884. Q.—J Railroad 6s, reg., 1897. Q.—F Debeuturo 6s, reg., 1887. J&D do 6s, g., reg., 1882. J&D do 6s, g., reg., 1897. J&D Convertiblo 6s, reg., 1895. A&O New mortgage. Pennsylvania—6s, coup., 1910. J&J Sehnylkili Nav.—1st, 6s, 1897. Q.—M 2d mort, 6s, 1907. J&J Mortgage 6s, coup., 1995. J&J Mortgage 6s, coup., 1995. J&J Mortgage 6s, coup., 1913. M&N 6s, boat and ear, 1913. M&N 7s, boat and ear, 1913. M&N 7s, coup., 1902. J&J Union—1st mort, 6s, 1883. M&N	*70 * 96 96 9434 9638 40 104 104	75 65
Atelison Topoka & S. Fe. 100 Atlanta & West Pt. 100 Atlantic & Gulf. 100 Atlantic & Gulf. 100 Atlantic & Pacific, pref. 100	103 ₈ 103 103 893 ₄ 95	1012	Nauga'uek. 100 Newastle & B. Val., lensed, 10.50 Nesquehoning Valley, lensed, 10.50 New Haven & Northampton. 100 New Jersey Southern RR. 100 N. London Northern, lensed, 8.100 N. Y. Central & Hudson Riv. 100 New York Elevated. 100 New York & Harlem 50 do pref. 50	\$\frac{\partial 47}{10} \\ \frac{\partial 47}{10} \\ \frac{\partial 1}{18} \\ \frac{1061}{63} \\ \frac{63}{63} \end{array}	50 12 11 ₉ 1061 ₄ 100	CANAL STOCKS. Par. Chesapeake & Delaware	\$1858 50 122 \$612 \$*	1834 55 126

^{*} Price nominal; no late transactions. | The purchaser also pays accrued interest. ! In London. I In Amsterdam. § Quotation per share.

GENERAL QUOTATIONS OF STOCKS AND BONDS—Continued.

For Explanations See Notes at Head of First Page of Quotations.

		For :	Explanations See N	otes a	t He	ad of First Page	of Qu	otatlo	ns.		
MISCELLANEOUS.	Bld.	Ask.	MISCELLANEOUS.	Bld.	Ask.	MISCELLANEOUS.	Bid.	Ask.	BANK STOCKS.	Bid.	Ask.
MISC'LLANEOUS			MANUFACT'ING			AM. BOARD			Monument100	179	180 107 ¹ 4
BONDS. Canton (Balt.)—			STOCKS.	500	23	MINING STOCKS. Par. Alpha Consol G&S.100			Mt. Vernon 100 New England 100 North 100	1 1 1 5	133 ¹ 2
£ 6s. g., 1904J&J Mort. 6s,g.,1904 J&J	86 86	90 90	Am:B.H.S.M.(Pa.)12 ¹ ₂ Amoskeag (N.H.) 1000 Androseog'n (Me.).100 Appleton (Mass.).1000	1500	1510	American Consol American Flag	.09	. 4 0	North America100 Old Boston50	1 63 2	04
Un. RR.,1st, end.,6s. do 2d,end. 6s,g.M&N		102	Appleton (Mass.). 1000 Atlantic (Mass.) 100	815 116	$\frac{820}{1164}$	Belcher Silver100 Bertha & Edith Best & Belcher100	[People's 100 Redemption 100 Republic 100	130 130 130kg	132
Consol. Coal— 1st M., 7s, 1885.J&J 1st, conv.,6s,'97.J&J	95 70	100	Atlantle (Mass.)100 Bartlett (Mass.)100 Bates (Me)100	25 x70	30 70 ¹ 4	Best & Belcher100 Bohtail	314		Revere100	1 1074	136
O- 113 O-1 P-T		100	Bates (Me)100 Boott Cot. (Mass.) 1000 Boston Co. (Mass.) 1000 Bost. Duek (Mass.) 700	940 700	$ \begin{array}{c c} 1490 \\ 960 \\ 725 \end{array} $	Caledonia Silver 100 California 100		2912	Rockland 100 Second Nat 100 Security 100	200	142 205
2d M., 6s, 1879. F&A Ill. & St. L. Brldge—	95	98	Chiconce (Mass.) 100	x112	725 55 114	Chollar-Potosi100 Cleveland Gold10			Security	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	116 107 112
Cumber'd Com & L.— 1st M., 6s, 79J&J 2d M., 6s, 1879.F&A III. & St. L. Bridge— 1st, 7s, g1900.A&O 2d M., 7s, g., 1901.J&J 3d, 7s, g., 1886.M&S Tun'l RR., 1st, £.9s, g. Mariposa Goid L.&M.— Cone M. 7s, 864.&J	192 53 23	94 56 27	Coeheco (N.H.)500 Collins Co. (Conn.)10 Continental (Me.). 100	710	$715 \\ 714 \\ 79$	Consol. North Slope Consol. Virginia100 Confidence Silver. 100		2412	Suffolk100 Third Nat100	120	122 100
Tun'l RR.,1st,£,9s,g. Mariposa Gold L.&M.—	t		Dougl's Axe (Mass)100 Dwight (Mass.)500	108 i	112	Crown Point100			Traders'100	100	100 ¹ 4 108 ¹ 2
Merc.Tr.real est, m78	104	105	Everett (Mass.)100 Franklin (Me.)100 Great Fails (N. H.)100	85 70	445 87 71	Exchequer G. & S.100 Gould & Curry S100			Union 100 Washington 100 Webster 100	130	131
N. Eng. M. Security,7s Pullm'n Palace Car— 2d M. 8s. '81 M&N		99	Great Falls (N. H.)100 Hamilton (Mass.) 1000 Hartf. Carpet (Ct.)100	93	$\begin{array}{c} 95 \\ 960 \\ 225 \end{array}$	Granville Gold Co Hale & Norcross. 100	1				
2d M., 8s, '81M&N 3d series, 8s, '87F&A 4th do 8s, '92F&A 8tlg, 7s, g., 1885 A&O Debent'e, 7s, '78 A&O 8t. Charles Bridge—10s	9219	95 921 ₂	Holyoke W Power 100	78 147	80 150	Hakili. Imporial. Julia Consol	1	514	Brooklyn. Atlantlo	. 90	96
8tlg, 7s,g.,1885 A&O Debent'e,7s,'78 A&O	9912	100	Jackson (N. H.)1000 Kearsarge 100	1040	1060	Julia Consol100 Justice100	1112		Brooklyn. First National	170	190
U. S. M'g. 6s, g. £ J&D 6s, g., \$ Western Union Tel.—	‡		Laeonia (Me)400 Lancaster M.(N.H)400 Lawrence (Mass.)1000	650	660 1325	Kentuck Kings Mountaiu Kossuth Lacrosse Lacopard Lucerne Louderne			FultonCity NationalCommercial	1 200	230 75
Western Union Tel.— 78, coup., 1900.M&N	10614		Lowell (Mass)690 Lowell Bleachery.200	270	570 300	Kossuth50 Lacrosse	1	.33	Commercial Long Island Manufacturers' Mechanics'	90	100 95
78, coup., 1900.M&N 78 reg., 1900 M&N Sterl'g 6s, 1900.M&S	1064 199	101	Lowell Mach. Shop. 500 Lyman M. (Mass.). 100	x70	S00 72 125	Lucerne10	1		NassanBrooklyn Trust	165 150	170 170
			Manchester (N.11.) 100 Mass. Cotton1000 Merrimaek (Mass) 1000	x1090	1100 1375	Memphis)	4	Charleston.		
MISC'LLANEOUS STOCKS.			Middlesex (Mass.). 100 Nashua (N. H.)500	173 550	174 560	Moose N. Y. & Colorado	. 2	81 ₄ 21 ₄	Bile of Chas. (NBA) 100		. 56 120
Amer. Dist. Tel25 Atlan. & Pac. Tel100		22 2012	Naumkeag (Mass.)100 N. E. Glass (Mass.)500 Pacific (Mass.)1000	180 ×1900	$ \begin{array}{c} 91 \\ 200 \\ 1915 \end{array} $	Northern Belle100 Ontario	5	3012	First Nat. Chas 100 People's National . 100 People's of S.C. (new) 20	<u>ó</u>	108
Boston Water Power.) 25	8 234 218	Penu. Salt Mfg. Co., 50	₹65	67 780	Overman G. & SIV			S. C. Loan & Tr. Co. 10	0	. 60
Brookline Land	0 11		Salmon Falls(N.H.)300	$\frac{17}{215}$ 18	$\begin{vmatrix} 20 \\ 220 \\ 22 \end{vmatrix}$	Raymond & Ely100 St. Joseph Lead10 Savage Gold& Sliv.100			Chleago.		
Cary Impr'm't (Bost.); Cent. N.J. L'd Imp.100 Cin. & Cov. B'dge prei	10	. 15c.	Sandw.Glass(Mass.)80 Stark Mills (N.II.)1000 Tremont&S.(Mass)100	820 132	825 133	Seaton consol Segregated Belch'r100	5	2	Commercial Nat10 Corn Exch. Nat10	0] 130	. 140
Cin. & Cov. B'dge prei Equitable Tr.(N.Y)100 III. & St. L. Bridge.100	0 100	102	Thorndike(Mass.)1000	700	705 15	Slerra Nevada Silv.100 Silver City100	0 412		Fifth National10 First National10	0] 150	99
Mere'ntile Tr.(NY)100 N.E. Mtg.Seeur.(Bost. O. Dominion SS Co.100) 108	1084	Union Mfg.(Md.) Washingt'n(Mass.)100 Weed Sew. M'e (Ct.)25 Willim'tic Linen(Ct)25	864 8 71	863 ₄ 11 72	Silver Hill10 Southern Star G&S10 Union Consol, Silv. 10	9	1.05	Hide and Leather Home National10 Merehants' Nat10	0	. 93
O. Dominion SS.Co.10 Paolifo Mail SS. Co.10 Prod. Cons.L'd & Pet	r		York Co. (Me.)1000	1490	1425	Yellow Jacket10	9		Nat. B'k of Illinois, 10 Northwestern Nat. 10	0 108	110
Pullm'n Palace Car 10 8t. Louis Transfer Co Un. Mining (Tenn.) .1	20	771	COAL & MISCEL			BANK STOCKS. Baltimore.			Union National10 Un.Stock Y'ds Nat.10	0 150	110
Union Trust 10	01 105	350	MINING STOCKS	1		Bank of Baltimore 10 Bank of Commerce. 2	5 7	127 11 ¹ 4		1	1.50
U. S. Trust Co10 U. S. Mort.Co.(NY)10 West. Union Tel10	0 77	771	American Coal25 Big Mountain Coal.10	5		Chesapeako	$\begin{bmatrix} 29 \\ 0 \\ 147 \\ 0 \end{bmatrix}$	35 15 ¹ 4	First National Fourth National German Banking Co.	125	150 130 102
EXPRESS ST'CK	s		Buck Mount'n Coal.50	§30	40	Farmers' & Merch. 4	$\begin{array}{c c} 0 & 26 \\ 0 & 39 \end{array}$	30	Merchants' National. Nat. Bank Commerce	$\frac{111}{95}$	115
Adams10		100	Cameron Coal10 Clinton Coal & Iron.10 Consol.Coal of Md.100	0 524	30 28	Farmers'&Planters'2 First Nat. of Balt. 10 Franklin	0 x120	128	Second National	115	120 1521 ₂
American 10 United States 10 Wells Fargo 10	$\begin{vmatrix} 0 & 48 \\ 0 & 46 \\ 0 & 83 \end{vmatrix}$	461	Cumberl'd Coal&I.100	96	110	German American	$\frac{1}{1}$ $\frac{102}{71}$	106 2 8	Cleveland.		
			Locust Mt. Coal50 Marip'sa L.&M.Cal100 do pref.100	30	11/3	Marine3 Mechanics' 10 Merehants' 10	$egin{array}{c c} 0 & 32 \\ 0 & 10 \\ 0 & 106 \\ \end{array}$	33 10 ¹ 4 109 ¹ 2	III Commercial Nat IU	00 *115	110 120
GAS STOCKS. Baltimore Gas10	105	135	Maryland Coal10 New Creek Coal1	81	2	National Exch'ge. 10 People's2	$\begin{array}{c c} 0 & 1024 \\ 5 & 20 \end{array}$	$\begin{array}{c c}2 & 104 \\ 25 & \end{array}$	First Nat 10 Merehants' Nat 10 National City 10	0 *150	160 125 125
do certs. People's G.L. of Balt. 2	103	105 15	N.Y. & Middle Coal.23 Ontario Silver Pennsylvania Coal.5	. 30r	303	Second National10	$\begin{vmatrix} 0 & 130 \\ 0 & 97 \end{vmatrix}$	150	Ohio Nat10 Second Nat10	0 90 90 120	92
Boston Gaslight50 East Boston	25 x30	$\frac{812}{32}$	Pllot Knob I. (St.L)10 Quicksilver Min'g.10	0 145	. 31 8 153	Western	$\begin{bmatrix} 5 & 591 \\ 0 & 30 \end{bmatrix}$	$\begin{vmatrix} 61\\32\end{vmatrix}$	Hartford.		
South Boston10 Brookline, Mass10 Cambridge, Mass10	$\begin{array}{c c} 00 & 112 \\ 00 & 137 \end{array}$	113	st. Nicholas Coal 1 San Juan Sil. Min. 10	i 30	5	Boston.	0 133	1334	Ætna Nat 10 American Nat 5	00 115	$120 \\ 65 \\ 128$
Chelsea G. L10 Dorchester, Mass10 Lawrence, Mass10	00 98	102	S. Raph'l Sil., Mob. 10	0 10 15	15 25	Atlas10 Blackstone10	$0 \ 109 \ 102$	110	City Nat10	00 90	93 39
Lynn, Mass., Gas10 Mald. & Meirose10	00 vS5	86	Shamokin Coal2 Spring Mount. Coal.5 Westmoreland Coal.5	$\begin{bmatrix} 5 \\ 0 \end{bmatrix} \begin{bmatrix} 35 \end{bmatrix}$	58 75	Blue Hill10 Boston Nat10 Boylston10	0 104	. 100 1044 1094	Far. & Mech. Nat. 10	00 113	116 96
Northan fr Watte 16	M 440	114	Wilkesb. Coal & 110	0 §65 0		Broadway10 Bunker Hill10	0 80	82 171	Mereanfile Nat10	JUJ 113	153 115 65
Salem, Mass., Gas. 16 Brooklyn, L. I	25 155 20 80 n. 67	85	BOSTON MINING	GF		Central 10 City 10 Columbian 10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$egin{array}{c c} 4 & 943 \\ 2 & 114 \\ 2 & 136 \\ 2 & 1034 \\ \end{array}$		00 148	150 117
Nassau, Brooklyn People's, Brooklyn	$\begin{vmatrix} 25 & 75 \\ 10 & 25 \end{vmatrix}$	85	STOCKS.			Commorce10	0 100	1001	LIO GISTIIICO	100	1.00
Charlest'n,S.C.,Gas.:	$\begin{bmatrix} 50 & 115 \\ 25 & \dots \\ 00 & \end{bmatrix}$	23	Ailouez		1765	Continental10 Eagle10 Eleventh Ward10	00 100 00 105 00 40	$100\frac{1}{105}$		65	130 68 88
Cincinnati G. & Coke Hartford, Ct., G. L	e. 168 25 48	50	Copper Fails	0 2	21	Exchange10	$\begin{array}{c c} 00 & 110 \\ 0 & 157 \end{array}$	$2111 \\ 21584$	City Nat Commercial of Ky	102	106
Nassan, Brooklyn People's, Brooklyn Williamsb'g, B'klyn's Charlest'n,S.C., Gas. Chicago G.& Coke. 1 Cincinnati G. & Coke Hartford, Ct., G. L Jersey C.& Holok'n's People's, Jersey C Louisville G. L Mobil Gas.& Coke	20 160		Dawson Silver	0 23	70	. Everett10	$\begin{vmatrix} 0 & 106^{1} \\ 0 & 130 \end{vmatrix}$	$ \begin{array}{r} 4 & 1063 \\ 131 \\ 1804 \end{array} $	Falls City Tobacco Farmers' of Ky	80 92	83 95 95
Mobile Gas & Coke. Central of N. Y.	50 80	87	Humboldt2 International Silver2	$egin{array}{c c} 5 & 206 \ 0 & 256 \ \end{array}$	306	First Ward10	00 88	89	First Nat	100	102
Mobile Gas & Coke. Central of N. Y	$ \begin{array}{c c} 50 & 95 \\ 50 & 210 \\ 00 & 120 \\ \end{array} $	98 215	Madison	5	. 50e	Freemans'10	$\begin{array}{c c} 00 & 108 \\ 0 & 100 \end{array}$	1081	German National	85	105 90 109
Mutual of N. Y 10 New York, N.Y 10	$egin{array}{c c} 00 & 129 \ 00 & 88 \ 00 & 120 \ \end{array}$	$\begin{array}{c c} 90 \\ 124 \end{array}$	National1	5 500		Hide & Leather 10	$egin{array}{cccc} 00 & 111 \ 00 & 106 \ 00 & 109 \ \end{array}$	$ \begin{array}{c c} 113 \\ 1061 \\ 1093 \end{array} $	Kentucky Nat Lonisville Ins. & B. (Masonie	co 160	161 86
N. Orleans G. L 1 N. Liberties, Phila	00 x99 25 *35	4 100	Osceola	5 1	. 50	4 Market10	00 105	1051	Merchants' National Northern of Ky	117	102 ¹ 2
N. Orleans G. L. 1 N. Liberties, Phila Washington, Phila Portland, Me., G. L St. Louis G. L Laclede, St. Louis 1 Carondeler	50 73 50 130	75 140	Phenix	0 x36 5 1	$\frac{7}{361}$	Mechanies' (So. B.)10	$\begin{array}{c c} 60 & 1093 \\ 00 & 150 \\ 00 & 132 \end{array}$	133	People's Second Nat Security	85 120	15 86 122
Laclede, St. Louis 1 Carondelet. Sau Francisco G L	00 90 50	95	Ridge	51	250 250	Merchandise16 Merchants'10	$egin{array}{c c} 00 & 95 \ 00 & 129 \end{array}$	951 4 130	Western	84	85 98 93
рац г гансівео G L			Superlor2	5	50	Metropolitan16	90, 80,	90	West'n Financ'l C'p'	n. 90	00

GENERAL QUOTATIONS OF STOCKS AND BONDS-CONCLUDED.

For Explanations See Notes at Head of First Page of Quotations.

			For	Explanations See	Note	s at 1	Head of First Page	of q	nota	tions.		
_	BANK STOCKS.	Bid.	Ask.	BANK STOCKS.	Bid.	Ask.	INSURANCE STOCKS.	Bid.	Ank	INSURANCE STOCKS.	Bld.	. Ask.
	Mobile.			Commercial Nat50		50	Shawmit 100 Shoe & L. F. & M. 100	7.1	76 132	lfeward5	0	115
138	ink of Mobile50	0 8	10	Commonwealth Nat 50 Consolidation Nat30	45		Shoe & L. F. & M 100 Suffolk Mutual 100 Washington100	130	100	Importers' & Trad5	0 100	108
Fi Na	rst Nat	0 105	75	Corn Exchange Nat.50 Eighth Nat100		60	Washington100	145	150	Kings Co (R'kiya)	0	140
80	uthern B'k of Ala2	5	. 20	First Nat100 Farmers'&Mech.N.100	125	130	Cincinnati.			Lafavette (R'klyn) 5	0 85	150
	Montreal.			Girard National40 Kensington Nat50	98	65	Amazen(new stock) 20		50	ILamar 10	nl 100	105
Br	itish N. America	105		Manufacturers' Nat.25	27	102	American20 Cincinnati25	126	130	Lenex 2 Long Isl'd (B'kiyn) 50 Lorillard 2	150	95
Co	mmerce50 nsolidated100	76^{1}	$\frac{1161}{2}$	Nat R'ly Commonos 50		56	Commercial25	75	80 145	Manuf. & Builders'100	n/ 130	140
Di Di	ominion50 1 Pouple50	$\begin{array}{c c} 121 \\ 86 \end{array}$	88	Nat.B'k N. Liberties 50	*130 75	135 85	Enterprise20	85	120 88	Manhattan100 Meeh. & Traders'23 Mechanics' (B'klyn)50	165	
198	stern Townships.50 change		734	Nat. B'k Republic 100 National Security. 100			Eureka20 Fidelity20	85	105	Merchants'50	80	93
Fe Ha	deral100 milton100	100	101	Penn National50 Peoplo's100 Philadeiphia Nat100	168	172	Germania20	$\frac{120}{115}$	130			
In	iperial100 cques Cartier100	102 x54	544	Second Nat100		112	Globs20 Merchants'& Manuf 20	95	100 125	Montank (B'klyn)56 Nassau (B'klyn)56 National374		
ME	ritime 100 srchauts' 100)	6512	Sixth Nat100	70	1.46	Miami Valley50 National100	125	130 115	New York City. N. Y. Equitable35	105	65
Me	trepolitan100		101	Spring Garden 100		145	Union	65	70 92	HAVOW LUCK PIPE IN	H YOU	195
Me	olsons	1614		I I miru Matron Loo		100	Western	125	130	Niagara50 North River25	105	
On	tario40	96	9712	II U dii u di	57	58	Hartford, Conn.			ll Paeine25	1 220	$\frac{240}{120}$
Str	ebec100	x75	753		68		Ætna Fire100	211	213	Park 100 Peter Cooper 20 People's 50		$.195 \\ .160$
Un	rente100 don100 de Marie100	139	141				Atlas Insurance100 Councticat100	30	108	Phenix (B'klyn) 50 Produce Exchange 100		. 160
VII	de Marie100	72	75	Portland, Me.			National100	212	215 166			90
	New Orleans.			Cumberiand Nat40		55	Orient 100	103	192	Republie	90	97 50
	nal & Banking100 izens'100		06	Caseo Nat100	14312	154 1441 ₂		55	60	Rutgers'		
Ge	rmania Nat100 bernia Nat100)	83	First Nat	104	140 ¹ ₂	London.			St. Nicholas 52 Standard 50		100
La	favette	12	15	National Traders'. 100	137	138	Cemmerc'l Union £50 Guardian100	18 ¹ 4	183 ₄	Star100		125 95
Mo	ulsiana Nat100 behanies' & Trad20	8	x90	Richmond, Va.			Imperial Fire100		147	Sterling100 Stuyvesant25	105	140
Ne	utual Nat100 w Oricaus Nat100) x79	85	City Pank 05	20	22	Lancashire F. & L. 20 London Ass. Corp. 25	66	68	Tradesmen's25 United States25	1 125	140
801	ople's50 uthern50		. x45	City Bank. 25 First Nat. 100	112^{1}_{2}		Liv. & Lond. & Globe 2 North'n Fire&Life 100	15 ¹ 4 38 ¹ 2	$\frac{151_{2}}{391_{2}}$		105 190	200
Un	ate Nat100 ion100 orkiugmen's25	100	. 163 163	Msrehants' Nat100 Nat. Bk of Virginia100	170	80	North Brit. & Mer. 50 Queen Fire & Life. 10	44	31 ₈	Philadelphia.		
37.0	orkingmen s 25	110	104	Planters' Nat100 State Bank of Va.100	110 75	80	Reyal Insurance20	1938	1958	American Fire 100	0.000	
	New York.			~ -			Mobile.			Fire Association50 Franklin Fire100	278	282
An	erican Exch'ge 100	138	142	St. Louis.	00=		Citizens' Mutual100 Factors'& Trad's' Mut.	8212	75 85	Delaware Mutual25 Ins. Co. of N. Am'ca 10	2812	2834
Ba	nk.& Br'kers A.100 w'rs'& Groo'rs'100			B'k of Commerce100 Boatmen's Bank100	305 105	310 108	Mobile Fire Dep't25 Mobile Matual70	16 50	19 55	Ins. Co. State of Pa 200 Pennsylvania Fire 100	*	
Bro	andway25 tehers & Drovers25		220	Commercial 100 Continental 100	137 78	140	Planters' & Merch. Mut Stonewall.	$\frac{80}{82^{1_{2}}}$	85 85 37	Dielemend		
Cei	atral National100 atham25		100	Exchange 100 Fourth National 100	200	75	Wash'ton Fire & M50	35	37	Richmond.	P ×	
Oh	omical100	1500		International 100	32 70	90	New Orleans.			City100 Commercial25	75 18	85
Cit	izens'25		11912	Mechanics'100 Merchants', Old Merchants' Nat100 St. Louis National 100	10		Creseent Mutual Factors' and Traders'.	$\begin{array}{c} 76 \\ 99 \\ 12 \end{array}$	101	Granite. 100 Morehants'&Mech.100	90	94
Cer	nmeree100 itinental100	75	80	Merchants' Nat 100 St. Louis National 100	74	• • • • •	Firemen's	x50 45	56	Old Dominion100 Piedm't & A. Life.100 Richm'd Fire Ass'n.25	102	50
Eas	n Exchange100 at River25			Third National100 Valley National100	71 60		Hibornio	83 x20	24	Virginia F. & M25 Virginia Home100	16 39	1000
Fir	venth Ward25 at National100	250					Hope	x46	50	Virginia Home100 Virginia State25	2812	105 29 ¹ ₂
Ful	ton30 th Avenue100	98	9812	San Francisco.			Home. Hope. Lafayette. Merchants' Mutaal Mechanics' & Traders'	43	45 83			
Gal	liatin National50			Anglo-California Bank of California	100	102 92	New Orleans Ins. Ass'n New Orleans Ins. Co	x25 x38	26	St. Louis.		
Ger	man American 100 mania100		73	B'k of S. Francisco 100	93	94	People's	15	100	American Central25 Citizens'100		
Gro	onwich20 ocers'40		80	First Nat. Gold100 Grangers' B'k of C.100 Merchants' Exch100		100	CD. 4			Franklin100 Jefferson100	65	70
Im	nover100 porters' & Tr100	201	101	Pueific		115	C III OII	*****		Marins	75 15	25
Lea	ther Manufts100						New York.					
Mai	niattan50 nuf. & Merch'ts 60	140	150 90	FIRE INCHINGS			Ætna100		70	San Francisco.	107	110
Mai	rine Tool	97 Lo		FIRE INSUR'CE STOCKS.				100		California100 Commercial100 Firemen's Fund 100	60	70 105
Med	rket100 chanics'25 chanics' B. Ass'n50	130	13134				Amity100 Aretie20	50		Firemen's Fund100 State Investment. 100	95	100
Me	reantile 100	98	120 100	Baltimore.			Atlantie		205	Union100	109	110
Mei	rehants'50	11512	116 80	Associate Firemen's, 5	558	7	Broadway25	200	212			
74 525	lropolitan 100	900	130	Baltimore Fire Ins.10 Firemen's Insur'ee, 18	27 42	$\frac{28^{12}}{42^{12}}$	Brookiyn17 Citizens'20	170	185	MARINE INS.		
Nev N.	y York100 Y. Nut. Exch'ge100		11112	Howard Fire5 Maryland Fire10	61 ₂ x43 ₁	67g	Clinton100	125 .	140	SCRIP &c.		
Nev	w York County, 100 th National100		50	Merchants' Mutual 50 National Fire 10	10	13	Commerce Fire100		65	New York.		
Nor	th River50	70	75 65				Commerciai50	145			104	
Pac	itic. 50	131		Boston.	10.7		Eagle40 Empire City100		120	1876	103	
Peo	nie's 25	102	103	Alliance	195	100 126	Exchange30		25	Commercial Matual-	-	
F116	ON DA		94	Boylst'n Mut.F&M100	130	115 131 ¹ 2	Farragut50	12712	135	1871 1877	80	
Sev	oublic			Commonweaith100 Dwelling House100	100	11542	Firemen's Trust10	100	55	New York Mutual— 1864.	00 .	
1200	e & Leather. 100 Vicholas. 100	110	115	Eliot100 Faucuil Hall100	139	140 65	Franklin	50 .	60	1876 Orient Mutual—	65	
	th National 100		101	Fireman's 100!		147	German-American 100	1	17	1861		80 50
T Life	desmen's40	1.47		Franklin	132^{1}_{2}	135	Globe50	110 1		Pacific Mutual—		80
		147.	130	Mechanics' Mutual 100	1361	8712	Guaranty100	40 .		1876		50
	hliadciphia.§			Neptune F. & M 100 N. Engl'd Mut. F&M 100 x	117	19 90	Hamilton15		37	1864		90 621g
B'k Cen	of N. America .100 trai Nationai .100	240 170	240	North America100	120 - 11	122	Hoffman50	85	95	Freat Western stock	70	75
City	National50	80	88	Revere100						sun stock		
-	6 Th.1	,	- 11		-							

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.

Connecticut River Railroad.

(For the year ending September 30, 1877.)

The annual report furnishes the following:

Total sarains, September 30, 1877....

INCOME.

From passengera	\$263,551	
From bassengera	2.4.476	
From freight	40 00 1	
From maila	10,714	
From express	13,451	
From rents and other sources	11,108	
From rents and other hourcest.		\$578 SC2
Total		60.0,000
Operating expenses and taxes		371,371
Not earnings for the year.	\$201 931	
Mcf earnings for the Year.	10 8:73	
Accretion to the sinking fund	10,014	
General interest received	455	
Total income for the year		213,292
Against which are charged—		
Against which are charged—	\$5,612	
Amount paid Ashuelot Railroad		
Interest paid	26,647	
Dividend of January, 1877	84,000	
Dividend of July, 1877		
Dividend of adily to		200,260
Total		200,000
		440.003
Surplus for the year		\$13,032
Total surplus last year		548,633
Total surbing rage Accessions		

A comparison of the income with that of the preceding year shows a decrease in the gross earnings, including interest received, of \$15,386; while in the expense account, including taxes, insurance, interest paid and payments on account of Ashuelot Railroad, there was also a decrease of \$11,049. The passenger receipts were \$25,541 less; freight, \$18,065 more; and mails, express, rents and other income, in the aggregate \$8,757 less than for the preceding year.

The arrangement between this company and the Ashuelot

The arrangement between this company and the Ashuelot Railroad Company for the management of the Ashuelot Railroad chaving been duly approved by their respective stockholders, has been in operation from the 21st of April to September 30, five and one-third months. The directors have confidence that this arrangement will result to the mutual benefit of the respective companies and to their patrons.

BALANCE SHEET, SEPTEMBER 30, 1877.

Cost of road	241,938 102,127 53,893	Capital stock Funded debt Notes payable Unpaid dividen Unpaid coupon Credit balances	ds	250,000 220,400 5,767 150
trusteesCash, cash assets and other items	194,262 \$3,247,150	Profit and loss.	• • • • • • • • • • • • • • • • • • • •	\$3,247,150

Fitchburg Railroad.

(For the year ending September 30, 1877.)

(For the year ending September 30, 1877.)

From the annual report we have the following: During the year the company's property has been very much improved. Seven and one quarter miles of the additional track between Fitchburg and Ashburnham have been laid with steel, and the remaining portion of the work required to finish the entire distance is rapidly approaching completion, and without doubt will be entirely finished this season, adding greatly to the safety, convenience and economical working of the road.

We have partially completed a commodious and convenient structure at Fitchburg, which we intend to use in conjunction with the Boston Clinton Fitchburg & New Bedford Railroad Company, as a union depot, they paying us a fair rental for the portion occupied by them.

occupied by them.

tion occupied by them.

The gross earnings from passengers, freight, United States mails, express business and rent of property, compared with the slmilar earnings of 1876, show an increase of \$70,432, while the total gross earnings are \$60,958 in excess of last year. The operating expenses, exclusive of rents and interest, are \$33,837 more than last year. Rents and interest paid have increased \$24,606, and the net earnings are \$2,513 larger than last year; but our last year's earnings included the sum of \$12,486 received for premiums on stock etc. so that our actual net carnings are

but our last year's earnings included the sum of \$12,486 received for premiums on stock, etc., so that our actual net earnings are \$15,000 in advance of last year.

In the past we have made large expenditures and pursued a liberal policy to secure and provide for the traffic which we believe will inevitably come to this road via the Hoosac Tunnel. These additions and improvements have considerably enlarged our debt, but our expenditures have been made with great caution, and recently in such directions as would yield an immediate return, as is already shown in an increased income from new and additional business.

Earnings and expenses in 1876-77 were as follows:

Earnings and expenses in 1876-'77 were as follows:

RECEIPTS.	
From passengers	\$684,891
From freight	1,106,161
From express	30.077
From mails	21.538
From rent of roads	104.154
From rent of property	21,091
Total	\$1.920,413

For operating	
For rent of road, Vermont & Massachu	aetts Railroad* 210,808
For rent of road, Connecticut River Ra	ilroad 3.750
For interest on bonds	35,000
For interest on bonds	20,425
Total expenses	1,693,659
Not comings	\$286,753
Net earnings	
Dr. TBIAL BALANCE, S	ертемвен 30, 1877. Ст.
Construction accounts\$4,814,756	
Cash and cash funds 195,398	Bonds
Real Estate 270,248	
Stock materials 214,861	Dne connecting roads 177,287
Fuel 63,130	
Improvem'ta Vt. & Masa. R., 492,075	Unclaimed dividends 6.116
Sinking fund 123,941	Coupon No. 7
\$5,114,414	Profit and lose 522,168
	\$6,174,414
* I'he interest paid on the funded d	ebt of the Vermont & Massachnaetts

Railroad, and the amount paid into the sinking fund for the payment of said debt, is included as rent in our expenses.

Providence & Worcester.

(For the year ending September 30, 1877). The annual report, in pamphlet form, gives the following.

The annual report, in pamphlet form, gives the following. The president remarks:

A comparison of the figures of the report with those of 1876 shows a gain in gross receipts of \$10,906; a gain in net earnings of \$19,693, and a decrease in expenses of \$8,787. The road-bed has been kept in good order, and as regards that, and the general equipment of the road, nothing has been neglected. Each department is in a satisfactory condition.

In view of the debt of the company, contracted for the general reconstruction of the road, laying double track, building the viaduct at Worcester, and constructing the East Providence branch road from Valley Falls to tide-water, the board of directors, with the assent of the stockholders, decided to consolidate the debt by an issue of \$2,000,000 of six per cent twenty-year bonds. \$500,000 of said bonds have been deposited with the Rhode Island Hospital Trust Company, to retire the previous outstanding first mortgage bonds due in 1880, and \$650,000 have been sold at a premium, and the proceeds used in paying the obligations of the company. The balance of the issue, \$550,000, will be disposed of as needed to meet other maturing obligations, unless there should be a general revival of business, in which case only a portion of them would probably required, and the remainder canceled.

From transportation of passengers.

INCOME.	
From transportation of passengers	. \$324,106
From transportation of freight. From transportation of mails	564.008
From transportation of mails	4.977
Plum transportation of management of the state of the sta	5,375
From rents	
From express	. 11,041
	0010.011
Total income. Total operating expenses, including rentals. Net carnings.	. \$910.011
Total operating expenses, including rentals	. \$670,315
Net carnings	. 239,695
BALANCE SHEET FROM THE TREASURER'S BOOKS, SEPT. 30, 187	77
BALANCE PREET FROM THE TREASURER & ADORA, BEFT. 00, 10:	Dr.
m t t t matter and confirmant	
Total construction and equipment	\$9'031'000
Material on hand, as per inventories\$92,806	
Cash on hand 167,562	
Note on hand 800	
\$261.169	
\$261,169	
Less balances due from company 13,255	947 014
Less balances due from company 13,255	947 014
Less balances due from company	947 014
Less balances due from company	217,914 1,860
Less balances due from company	217,914 1,860 \$3,941,360
Less balances due from company	217,914 1,860 \$3,941,360 Cr.
Less balances due from company	217,914 1,860 \$3,941,360 Cr. \$2,000,000
Less balances due from company	\$3,941,360 Cr. \$2,600,000 500,000
Less balances due from company	\$3,941,360 Cr. \$2,600,000 500,000
Less balances due from company	\$3,941,360 Cr. \$2,600,000 500,000
Less balances due from company	217,914 1,860 \$3,941,360 Cr. \$2,600,000 500,000 1,438,000
Less balances due from company	217,914 1,860- \$3,941,360 Cr. \$2,000,000 500,000 1,438,000 \$3,938,000
Less balances due from company	217,914 1,860- \$3,941,360 Cr. \$2,000,000 500,000 1,438,000 \$3,938,000
Less balances due from company	217,914 1,860- \$3,941,360 Cr. \$2,000,000 500,000 1,438,000 \$3,938,000

Portland & Ogdensburg.

(For the ten months ending September 30, 1877.)

(For the ten months ending September 30, 1877.)

The report says: "On the first of August last, the Vermont division of the Portland & Ogdensburg Railroad was completed and opened to a connection with the Central Vermont at Swanton. The facilities for the shortest and most direct rail communication between Portland and the Lakes via Ogdensburg were thus established. On the 14th of last August this company was summoned to appear before the S. J. Court to answer to the trustees under the mortgage of November 1, 1870, in a bill in equity brought by them for the purpose of foreclosing the said mortgage, on account of non-payment of the interest due January 1, 1877, and also praying that in the meantime a board of not less than three receivers should be appointed by the Court to take charge of the railroad. A hearing was had upon this petition, but before the public announcement of the decision of the Court, a proposition was made by this company to the

petition, but before the public announcement of the decision of the Court, a proposition was made by this company to the trustees of the mortgage for enlargement of the time in which the company might pay the overdue interest coupons, viz., those of January 1 and July 1, 1877, and also those that would become due January 1 and July 1, 1878.

"The proposition which was made, and finally accepted by the trustees, was that the proceedings in equity should be discontinued, and that the trustees, instead thereof, should commence foreclosure of the mortgage in the manner provided by the Revised Statutes of the State of Malne, and that the company should provide for the payment of said interest coupons of January and July, 1877, and January and July, 1878, by giving their company notes for the same, plyable in twelve equal semi-annual payments, the first payment to be due October 1, 1877; and that if the company should punctually pay, as they should

fall due, the semi-annual payments on said notes, and pay also the interest coupons on the bonds falling due after July 1, 1878, to and including the payments of coupons, and of instalments of the notes due and payable July 1, 1879, then all proceedings for foreclosure of the mortgage to be discontinued. Some further provisions for the mutual protection of the bondholders and the company, and for the payment of the expenses incurred, were included in this arrangement. It has apparently proved very satisfactory; all but about \$50,000 in interest of the holders of the whole \$800,000 (the amount of the mortgage debt) having accepted the proposition and received their first instalment."

EARNINGS AND EXPENSES FOR THE TEN MONTHS ENDING SETT. 30. 1877.

BARNINGS AND EXPENSES FOR THE TEN MONTHS ENDING SEPT. 30, 1877.

Receipts.	
Freight traffic	\$118.87f
Paesenger traffle	87,242
Malls	7,805
Express	8,437
Miscellaneous	676
Total	\$216,032
Expenditures	157,661 58,869
Profit and loss	50,000
GENERAL BALANCE SHEET, SEPT. 80, 1877.	
Assets. Liabilities.	
Construction and equipm't. \$3,606,970 Capital stock paid in \$	
Material on haud 6,091 Bonds of Nov. 1, 1870, sold. Cash 27,340 Bonds of Nov. 1, 1871, sold.	800,000 241,600
Cash	241,000
Due from RRs and others. 62,223 changed with city of Port-	
Profit and loss 4.802 land	1,830,000
Bills payable	814,993
Accounts payable	16,417
Pay rolls	19,876
Traffic balances	15,508
Total \$3,810,531 Total \$	9 810 581
	,010,001
Charlotte Columbia & Augusta.	
(For the year ending September 30, 1877.)	
The report of John B. Paimer, Esq., President, has the	ne fol-
lowing:	
The earnings and expenses of the road have been as follo	
Through Local	Total.
From passengers Through. Local. From freights \$70,22t \$83,538 From freights 107,912 176,303	\$153,760
From freights	284,216
From Southern Express Company	5,899
From Juited States Mail	20,602
From miner sources	33,178
Motel resolute	0 102 150
Total receipts	294 668
_	
Balance, net earnings	\$202,488
Percentage of operating expenses to gross receipts, 59 27	,
There have been transported 193,384,509 lbs. of cotto	
merchandise, against 198,227,480 lbs. the year previous.	n anu
merchandise, against, 195,337,450 los. the year previous.	
It will be seen from the report of the Superintendent th	
of conducting transportation during the current year has	a been
reduced 13 per centum. In the motive power departmen	t there
has been a reduction of 7 per cent, and in the road departs	nent a
reduction of 8 per cent. In the car department there has b	
material change.	
The transfers to and from the W. C. & A. Railroad Con	
have and the same home the w. C. & A. Railford Col	прицу
have entailed very heavy expenses on the two companies,	

depots are, by rail, over three miles apart. To remedy this a union of the depots has been decided upon, and the W. C. & A. Railroad Company, at a heavy expense, has built a track. As this company will be greatly benefitted by the outlay made by the other, it has been thought proper to lease the said right of way to the W. C. & A. Railroad Company. A contract has likewise been entered into with the W. C. & A. Railroad for the use of our track from the junction, and the use of a portion of our vard property.

yard property.

An application of the expenses for the last year to the receipts of 1875 would show a net, after paying for new iron, interest, taxos, &c., of \$123,300—over five per ceut on the capital stock on which the company is liable to pay dividends; and a similar application to the receipts of 1873 would show a net of \$260,600.

The mortgage debt of the road is as follows:

\$159,500

Columbia & Augusta 1st mortgage bonds	1.810.500
Model	

The first mortgage debt is \$10,256 per mile, and the second mortgage \$2,564 per mile. Cost of road and property, \$27,000

BALANCE SHEET CHARLOTTE COLUMBIA & AUGUSTA RAILROAD COMPANY, 8EPT. 30, 1877.

Assets.

Cost of road and equipment \$5,181,364
Al 124
TAFIUUS PIUCKSANG DONGS 10K CO
Augule Tennessee & Ohio Railroad Company 93 (2)
Braterial on 1800
10.331
Taxes paid for halance of year
Dills receivable and due on current accounts, including \$14.036 cash
in Treasurer's hands
Total\$5,516,139
Liabilities.

Capital stock Liabilities.	.518 000
Accounts and bills navable including amount due other roads and	,510,547
individuals, &c	116,473
Total	

GENERAL INVESTMENT NEWS.

Atlantic & Great Western—Press despatches from Buffalo, N. Y., say that suits have been brought in the Supreme Court for the forcclosure of mortgages on the Atlantic & Great Western

The first of the suits is brought to enjoin the Italiroad. The first of the suits is brought to enjoin the receiver from paylog interest on first mortgage—presumably the Obio mortgago—noder which a decree has been issued allowing the sale of the road in that State, in case the interest is not paid. The other suits are brought in the name of the United States Rolling Stock Company, and are for the foreclosure of the mortgage on the road and the removal of the receiver.

Central of New Jersey.—Messrs. Satterth waite's London circular gives the following net earnings for eight months, Jan. 1 to Aug. 31, and further estimates to Nov. 1, for 1877:

Net earnings	*****	1877. \$1,210,008 131,654 185,000
Total net earnings to 31st Oct., 1877		\$1,526,672

Cincinnati Southern.-The Secretary makes the following statement of earnings and expenses for the quarter ending December 31, 1877:

EARNINGS.	
Passenger	\$38,343
Freight	76,065
Express	2,975
Telegraph	557
MI-cellaneous	586
Total earnings	\$116,529
Less operating expenses	41,281
Net carologs	\$75,247
Less interest at 8 per cent per annum on capital	6,297
Balance	\$63,949
Less 10 per cent of balance for operation of road	6,894
Balance paid trustees Cincinnati Southern Railway	\$52.054

Coal Companies' Snits in Maryland.—The Baltimore Sun reports that suit has been entered in the Circuit Court of Allegany county, Maryland, by the Maryland Coal Company, against the Atlantic & George's Creek Consolidated Coal Company of Baltimore, for entering their land in Allegany county and mining coal, &c., whereby, the plaintiff alleges, damage to the amount of \$100,000 has been done. The Atlantic & George's Creek Consolidated Coal Company of Baltimore allege on their part that they were deceived in the purchase of 150 acres of land from the Maryland Coal Company, which they bought as coal land, but on which they found little coal. which they found little coal.

Erle Railway .- The litigation as to Erie matters becomes more complicated. A new suit has been commenced by owners of 2,000 shares of Erie stock, to set aside the decree of foreclosure, remove the receiver, &c., &c. The plaintiffs in these Erie suits, however small their interest may be, seldom err by asking too little at the outset.

Up to Jan. 5 the assents to the plan of reorganization were as follows:

Total Total Assented. Outstanding. \$15,721,000 out of \$16,656,900 13,767.0 0 do. 14,400,000 9,153,000 do. 10,000,000 In First consolidated mort. | Europe. America. | \$15,714,000 | \$7,000 | \$13,757,000 | \$10,000 | \$147,000 | \$0,000 | \$147,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,00 \$38,618,000 \$25,000 \$35,643,000 do. \$41,035,000 Paid assessment-210.022 17,614 11,72S \$27,836

84,935 45,683 do. Grand Rapids & Indiana.—The following is a statement of approximate earnings and expenses from Jan. 1 to Nov. 30, 1877, as compared with the same period of the year 1876:

will be worked separately after this month.

Pennsylvania Rallroad.—This company, since reports of its carnings have been demanded in London, has adopted the odd method of reporting only the increase or decrease each month without giving the actual earnings of the month. The following is an approximate statement of the increase or decrease for Decrease and for the war 1877 as compared with the corresponding cember and for the year 1877 as compared with the corresponding perioda in 1876:

ŀ	All lines east of Pittsburgh and Eric for Pecember, 1817, as compared with same month in 1876, show a decrease in gross earnings of	68,650
	The year 1877, compared with 1876, shows a decrease in gross estra- lugs of.	

Net decrease All lines west of Pittsburg for year 1877 show a deficiency in meeting all liabilities of \$461,290.

Port Royal.—In a suit brought by a bondholder on some unpaid coupous in the District Court at Augusta, Ga., judgment has been given against the Port Royal Company as maker and the Georgia Railroad Company as guarantor for the amount of the coupons with interest. The case will probably be appealed,

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, Jan. 25, 1878.

Trade circles continue to be disturbed by numerous and impor-Trade circles continue to be disturbed by numerous and important failures and by the threatened legislation at Washington. Probably private credits are nearly as unsettled at the present time as they have been at any period since the panic of 1873. There is, in fact, but a single basis for any confidence in the future, and that is the relatively low prices ruling, the decline having been important and very general within the past year. The political news which is received from Europe by cable, from

having been important and very general within the past year. The political news which is received from Europe by cable, from day to day, continues to exert a powerful influence upon speculative action and values. Active preparations for hostilities by Great Britain, which have been reported in the past few days, precipitated a decline in cotton, and stiffened the market for breadstuffs and provisions, which, however, became weak again on later rumors that the uegotiations for peace were progressing satisfactorily. The winter is still unusually open, and apprehensions of a late spring are consequently beginning to be felt.

Provisions have been quite favorable in tone and prices. There was at one time considerable speculative demand for pork, with salee of mess at \$11 90 for February, \$12 for March and \$12 05 @12 10 for April, but the close to-day was dull and unsettled. Lard advanced yesterday to \$7 85 on the spot and for February, \$7 97\frac{1}{2}\$ for March and \$8 10 for April, but to-day declined suddenly under the peace rumors, closing at \$7 75, spot and February, \$7 85 for March and \$7 95 for April. Bacon was moderately active, and the sales of to-day included Western long clear and short clear together at \$6 12\frac{1}{2}\$ on the spot and \$6 10 for February, and Western short clear at \$6 25. Cut meats have been depressed, but closed more active, the sales including a large line of pickled rib bellies, medium weights, at 6\frac{1}{2}c. Beef has been more active for India mess at \$24@26 per tierce, but closes quiet. Butter and cheese have ruled about steady. Tallow was active and firmer, but closed dull at 7\frac{1}{2}c. for prime. Stearine was rather dearer at 8@\$\frac{1}{2}c. for prime. The following is an exhibit of the progress of winter log-packing in the West, November 1 to January 19, 1877-78:

uary 19, 1877-78:			
	1877-'78.	1876-'77.	1876-'77.
	Nov. 1 to	Nov. 1 to	Nov. 1 10
	Jan. 19.	Jan. 19.	March 1.
At six principal points	No. 2,880,000	2,715 000	3,291,065
Estimated all other	1,584,424	1,523,533	1,610,243
and the same of th		100	
Grand total	4,464,421	4,293.558	5,101,308
Do. to previous week	3,952,875	4,076,581	***
The following is a com	parative summar	v of aggrega	te exporte
from October 27 to Janua		• 00 0	•
1877-1	78. 1876-177.	Increase.	Decrease
Pork, lbs 13,119,	800 17,150,200		4,030,400
Bacon, lbe			14,672,571
Lard, 1hs 74,222,0		5,190,329	****
Total, 1bs	.364 233,839,566		

In Brazil grades of coffee little beyond the usual jobbing trade has been done, and quotations are not over and above steady; fair to prime cargoes Rlo, 17@18½c. gold. Stock here in first hands, 92,867 bags. Mild grades, also, have been quiet, but are without essential changes. Rice has sold in a fair jobbing way at late figures. Foreign molasses has been dull and nominal, but New Orleans remains steady, with a fair business daily reported. Refined sugars have latterly been quiet, but standard crushed is still quoted at 97½c. Raw grades have been very quiet, and at the close are barely steady; fair to good refining Cuba, 7½@7½c. The following shows the statistical position on the 23d inst.:

	Hhds.	Boxes.	Bags.	Melado.
Steck Japanery 1, 1878	23,745	7,247	112,601	13
Receipte since Jennary 1, 1878	12,976	12,032	194,818	632
Sales since January 1, 1878	13,583	9,439	226,501	632
Stock January 23, 1878	23,138	9,8.10	80,948	13
Stock January 21, 1877	6,262	2.621	14.989	2.003

In ocean freights a very fair business has been effected. for steam tonnage have been well sustained, but those for sailing vessels, either on the berth or for charter, have shown weakness and irregularity, caused by liberal arrivals. To-day's business was

and irregularity, caused by liberal arrivals. To-day's business was liberal, with rates about as before; grain to Liverpool, by steam, \$\frac{9}{2}d.\$; do., by sail, \$7\frac{1}{2}d.\$; cotton, \$\frac{1}{2}d.\$; flour, \$2s. \$4\frac{1}{2}d.\$(@2s. 6d.\$; grain to London, by steam, \$9d.\$; flour, by sail, \$2s. \$4\frac{1}{2}d.\$(@2s. 6d.\$; grain to London, by steam, \$9d.\$; flour, by sail, \$2s. \$4\frac{1}{2}d.\$(@2s. 6d.\$; grain to Cork for orders, \$5s. \$7\frac{1}{2}d.\$(@5s. 9d.\$ per quarter; barley to Bristol channel, \$5s. 9d.\$; residuum to the United Kingdom, \$4s.

Naval stores have continued very quiet; prices have declined and more or less easiness prevails; common to good strained rosin, \$1 60(@1 67\frac{1}{2}; spirits turpentine 31c. Petroleum has been pretty firm, but the close is only barely steady, with little or nothing doing; crude, in bulk, 7c.; refined, in bbls., for prompt delivery, \$12\frac{1}{2}c.\$ Iron has continued dull and without interesting features. Domestic lead has materially declined, with sales of 700 tons common, for February delivery, at 4c. currency. Ingot copper shows a decline, with 200,000 lbs sold at \$17\frac{3}{2}(2)7\frac{1}{2}c.\$ W hiskey has been more active at \$1 06\frac{1}{2}(1) 07, tax paid. Hides and leather have been dull and declining. leather have been dull and declining.

COTTON.

FRIDAY, P. M., January 25, 1878.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (Jan. 25), the total receipts have reached 164,059 bales, against 153,727 bales last week, 142,099 bales the previous week, and 165,755 bales three weeks since, making the total receipts since the 1st of September, 1877, 2,958,555 bales, against 3,005,815 bales for the same period of 1876-7, showing a decrease since Sept. 1, 1877, of 47,260 bales. The details of the receipts for this week (as per telegraph) and for the corresponding weeks of five previous years are as follows: of five previous years are as follows:

Receipts this week at— 1878.		1877.	1878.	1875.	1874.	1873.
New Orleans	63,067	33,385	72,032	40,881	67,835	38,484
Mohile	19,121	13,551	15,883	10,593	14,011	12,344
Charleston	12,886	7,793	8,837	12,955	19,570	1 40 000
Port Royal, &c	2,936	50	1,129	228		10,205
Savannah. &c	20,088	10,608	15,248	17,679	19,437	16,522
Galveston	13,980	13,240	8,577	12,265	18,833	1 40 000
indianola, &c	310	220	527	413	574	} 13,035
Tennessee, &c	10,388	9,981	15,523	4,515	7,078	7,488
Florida	618	1,784	308	826	614	666
North Carolina	3,161	3,720	2,325	4,284	2,036	1,885
Norfolk	15,678	14,473	11,107	11,723	20,628	13,884
City Point, &c	1,793	612	853	329	450	603
Total this week	164,059	109,417	152,359	115,700	171,226	114,616
Total since Sept. 1	2,953,355	3,005,815	2,934,805	2,527,620	2,524,684	2,253,537

The exports for the week ending this evening reach a total of 114,608 bales, of which 81,219 were to Great Britain, 10,624 to France, and 22,765 to rest of the Continent, while the stocks as made up this evening are now 878,604 bales. Below are the stocks and exports for the week, and also for the corresponding week of lest seeken. week of last season:

Week ending	Ex	ported t	0	Total	Same	Stock.	
Jan. 25.	Great Britain.	France	Conti- nent.	thie week.	week 1877.	1878.	1877.
New Orleans*	35,185	2,290	5,832	43,307	23,834	363,145	272,303
Mobile		1,706		1,706	6,669	69,242	71,013
Charleston	8,711	3,027	6,548	18,256	18,517	69,581	53,707
Savannah, &c			8,727	8,727	6, 185	91,606	80,615
Galvestont	18,613	8,303	721	22,667	14,876	74,521	105,900
New York	7,187	298	587	3,072	9,207	133,896	249,059
Norfolk	2,375			2,375	4,167	21,613	22,079
Other ports;	9.118		350	9,468	7,191	52,000	36,000
Total this week	81,219	10,624	22,765	114,608	95,643	878,604	890,736
Total eince Sept. 1	1,029,541	301,876	289,292	1,620,709	1,756,613		

* New Orleans.—Our telegran to-dight from New Orleans snows that (besides above exports) the amount of cotton on shipboard and engaged for shipment at that port is as follows: For Liverpool, 60,000 bales; for flavre, 53,750 bales; for coastwise ports, 4,000 bales; for flavre, 53,750 bales; for coastwise ports, 4,000 bales; mich, if deducted from the stock, would leave 227,000 bales, representing the quantity at the landing and in presses bosed or awaiting orders.

† Galosson.—Our Gaiveston telegram shows (besides above exports) on shipboard at that port, not cleared: For Liverpool, 21,793 bales; for other foreign, 4,405 bales; for coastwise ports, 2,335 bales; which, if deducted from the stock, would leave remaining 45,785 bales.

‡ The exports this week ander the head of "other ports" include from Baltimore, 1,10 bales to Liverpool, and 350 bales to the Conlinent; from Boston, 6,511 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 18,960 bales, while the stocks to-night are 12,132 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 Jan. 18, the latest mail dates:

	RECE		EXPORT	CED SING	Coast-			
PORTS.	BINCE	SINCE SEPT. 1.		Great		Total.	wise Ports.	Stock
	1877.	1876.	Britain	Britain France		I Gtal.	I UI us.	
N. Orleans.	841,313	739,264	800,394	175,383	105,834	681,611	117,392	839,206
Mobile	273,478	275,789	54,811	14,304	9,3:9	78,504	133,298	61,145
Charlest'n*	313.231	400,836	66,425	48,829	42,578	157,632	95,777	75,815
Savannah	433,805	397,788	105,235	28,724	51,336	185,315	172,435	83,285
Galveston*.	312,377	411,479	82,093	18,035	6,173	106,301	180,321	92,031
New York	59,239	73,379	145,800	8,123	22,250	171,172		133,655
Florida	8,918	14,563					8,918	
N. Carolina	107,057	97,736	26,301	1,730	18,397	46,478	48,551	12,421
Norfolk*	812,536	411,214	93,699	1,075	1,800	96,574	223,860	21,010
Other ports	68,639	74,020	73,484	• • • • •	9,000	82,481		84,500
Tot. this yr.	2,794,436		948,322	231,252	266,517	1506,101	933,558	£55,119
Tot. last yr.		2,896,368	1179,193	272,803	208,959	1660,935	876,012	896,887

"Under the head of Charleston is included Port Royal, &c.; under the head of Galveston is included Indianoia, &c.; adder the head of Norfolt 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 generally dull the past week, and quotations were reduced 1-16c. on Monday and 1-16c. on Tuesday, to 11½c. for middling uplands. A fair spinning demand was noticeable on Monday and Tuesday, but nothing was done for export or speculation. There is, however, just about appared business from week to week to prevent stocks from enough business from week to week to prevent stocks from accumulating at this point. To-day, quotations were revised; ordinary reduced \(\frac{1}{2}c. \); strict ordinary and good ordinary, \(\frac{1}{3}c. \), and strict good ordinary and low middling, 1-16c. Stained was also lower, but the better grades were uuchanged. For future delivery, the speculation has been active, but at exceedingly variable prices. The fluctuations have been influenced largely by the political reports, favorable and unfavorable, from Europe as to the prospects of peace, and also by the large receipts at the ports, which showed, from Tuesday forward, a decided increase over the preceding week. On Saturday and Wednesday, rumors that an armistice had been concluded caused a return of some spirit in prices, but their non-confirmation was followed by even greater depression. Yesterday, the political rumors by cable were more disquieting than usual, and, in conjunction with a disposition to increase crop estimates, had the effect of causing a serious decline, to the lowest figures that have been accepted since early in the season. The summer months have latterly been conspicuous for their weakness, under increased offerings. The first sales for November were made yesterday at 11.08., but offered at the close at 11.01c., and only 10.99c. bid. To-day, the market slightly declined at the opening, but closed about as yesterday, on the report that Turkey had consented to the preliminaries to the negotiations for peace.

The total sales for forward delivery for the week are 349,000 bales, including—free on board. For immediate delivery the total sales for consumption, 102 for speculation, and — in transit. Of the above, — bales were to arrive. The following tables show the official quotations and sales for each day of the past week: lower, but the better grades were uuchanged. For future deliv-

rdinary.... ood Ord'ry. iddling.... ow Middl'g

dling....d Middling.... et Good Middlig dling Fair....

UPLANDS.			ALABAMA.		N. ORLEANS.		TEXAS.		
	Sat. Jan.19.	Mon. Jan.21.		Mon. Ja 1.21.	Sat. Jan.19.	Mon. Jan.21.		Mon. Jan.21.	
Strict Good Ord'ry.	9¾ 10¾ 10¼	9% 9% 10% 10%	9% 9% 10%	9% 9% 10% 10%	10%	10%	9½ 9½ 10% 10%	9% 9% 10% 10%	
Low Middling Strict Low Middl'g Middling Good Middling Strict Good Middl'g	11 1-16 111/4 113/4	10 13-16 11 1-16 11 1/16 11 1/16 11 1/16		10 13-16 11 1-16 111% 111%	10 15-16 11 3-16 11% 11%	11 3-16 11% 11 %	10 15-16 11 3-16 11% 11%	10 15-16 11 3-16 11% 11%	
Midding Fair Fair	12%	12%	12%	12%	12 ¼ 13	1214 13	1216 18	11214	
	Tues Jan.23.	Wed. Jan.23.	Tues Jan.2!.	Wed. Jan. 23.	Tues Jan,21.	Wed. Jan.23.	Tues Jan.22.	Wed. Jan.23.	
Ordinary & B. Strict Ordinary Good Ordinary Strict Good Ord'ry.	9 11-16 10 1-16 10 7-16	10%	10 7-16	10%	9 S-16 9 13-16 10 3-16 10 9 16	10%	9 3-16 9 13-16 10 3-16 10 9-16	10%	
Low Middling Strict Low Middlig Middling Good Middling Strict Good Middlig	11 11 3-16 11 9-16		11 3-16	10 11-16 10 15-16 1136 1136	113%	11%	10% 11% 11 5-16 11 11-16 11 15-18	11%	
Midding Fair	13 5-16 12 13-16	Fei.		12%		12%	12 7-16	1236	
	Jan.24.		Jan.21.		Jan.21.	Jan .25.	Jan.24	Jan.25.	
Ordinary ? b.	9	81/	9	834	936	834	916	836	

			\mathbf{I}	

		Mon. Jan.?!.			Th.	
Seod Ordinary		936	9 1-16	9 9%	9 9%	816
Low Middling	10%	10%	10 1-16 10 7-16	10%	10%	10%

MARKET AND SALES.

	Spot Market	BALES OF SPOT AND TRANSIT,					FUTURES,	
	Closed.	Ex- port.	Con-	Spec- ulat'n	Tran-	Total.	Sales.	Delly erles.
Tuesday Wednesday Thursday	Dail, unchanged. Da 1, easy Duil, lower Quict, tealy,low. Dail easier. Quict.		169 683 9.9 291 375 1,003	102		169 6 3 979 291 1.7 1,008	\$9,800 47,300 61,900 55,600 45,900 69,600	401 900 600 500 500 500 500
Total	1		9,500	102		9,602	849,200	3,200

For forward delivery, the sales (including — free on board) have reached during the woek 349,000 bales (all middling or on the basis of middling), and the following is a statement of the sales and prices:

For January.	bales cts.	hales. cts. 1	bales, cts
Dhies. crs	200 no notice iiil	50011-72	1.:0011 21
400 10-31	23d11°25	5,200 11.23	2,100
3 J.) B. n. 25 h. 10 95		2.601 11.21	9,4 10 11:31
1,1001140	6.900 total Jan.	1,2 0 11:25	7.:00
5.0,11.01	7,0000000000000000000000000000000000000	60011: 6	3 1 0
800 11:05	For Fabruary.	1,900	3.0 0 11.3
20011.05	1.309	1.50011.23	6, 00
19011:08	4. 0J	1,000,111111111111111111111111111111111	8,80011.9)
4 10 m.n11417	1.2 at	63,900 total Feb.	1. 0011:40
103 a.n. 23d., 11:07	1.500 10.99	01,000 10101 2 001	1,500
40011.07	2.40)	For March.	6.1.0
100 a.n. 24th. 1:08	2.900. 11.01	5,200	40011.49
900 11:08	1,90011.02	5 900	200
100 a.n. 25th 11:09	1.300	2 7 0	200
10011.09	2.000	6.500	146,100 total March.
10011'10	E0011-06	7.100	140,100 LOURI MI MICU.
9001:11	50011-07	11,600	For April.
20)	1.100	5,96011.11	70011.28
100	1.:00	8.9 0	2.700 11-23
5 0 n.n 11 15	2,10011'10	2. 00	1.:00
100 a.n. 23d. 1116	2.20	4,60011.20	1.930
200	4,600	6 (14)	4.70011.27
110 a.n. 2.at. 11:18	2,901,11'13	4001.22	3.6 40
70011 19	8,300. 1. 4	4.100	3,400
20011.20	1 000	0.1.0	6,300
4001.:21	1,500	63011.63	30011.31
100	5.900	9.200	70111.33
10011.24			
200	1 4,000	1 4,000,011,000,011,001	1 1,000

ı	bales.	cts.	bales. 2,700	CIR.	bales. 500	mta. [baies.	cta 11*7
L			2,700	11:50	500	11.71	200	117
ı		11.35	1,8/11,	11:51 [6.0	11:76	1.100	11-7.
ı	2, 00 .	11:31	1,400	11:54	160	11:77	1.300	11-78
3	5,100	1137		11.63	200	11-29		11-74
l	2.830	. 18 il		11:51		11.60		11-75
ı		11.99		11.55		11:52		11:77
ļ	4.70U	11.40		11.60		11 83		11.78
۱		11:41		11.61				11.79
L		11.43		1:-62	22.900 tota	Linne		11.60
l				11.63				11'84
ı		11:47		11.66	For J	nly.		11.87
ı		11.48		11.67	100	11'36		11.90
ì	400	1.49		11.88	2,100	11.69		11.68
١		11.90		11.70	1,60)		9681	11.84
ł		11.51	4001	*******			000	
ì		11.51	21,300 tota	1 May		11.62	9 3/00 101	tal Ang.
١	1 1418		SELECT POPE	· Many.		11 65	0,000 101	at wax.
1	600	11.54	For	June.		11°07	For Se	ptember.
1	2 ()	11'55		11.49		11.6	100	11.10
1		11.51		11.50		11.69	100.,,,	******
ł				11.61		11:30	100 tot	tal Sept.
ì	EQ 1900 1	otal April.		11.52		:1.71	100 101	er pohre
ı	29,500	Char White		11.53	2,700	11-72	For 6	Datober.
ı	EP.	or May.		11.64		11.73		11.13
ł	200	DE, DIBY.			400	11:71		
ı	0.00	11.36		11.55	700	11'75		11-20
ı	1,200 .	11.37		11.28	100	11.79		11.23
ı	800.	11:38		11.39	800	11.80		11:26
ı		11.39		11.80		11.86		11.28
1	1,30.	11.40		11.91				11-40
ı		11:41		11.63	19,600t a te	l July.	1.500 to	tal Oct.
ı		11:42		11.63				
ı		11:41		11.61		ngust.		ovember.
ı		11'45		11.65		11:63		11:07
i	600.	11.46	1,800	11.60		11.63	100	11.08
ľ	100.	1147		11.67	500	11.66	500	1111
ŀ		11.43		11.72		11.67		
1	600.	11.49	690	11.73	100	11ºt8	1 500 10	tal Nov.
ı	Th	e followin	o exchan	ree here	hour me	ada dnel	ne the t	araok .
ı	1 11	e romowin	g excuan	ROD HAVE	Deen III	au dull	ag the	A DC IF

*\$Upd to axch, \$U Jan. for April.

'65 pd to exch, \$U Feb. for August.

'12 pd to exch, \$U Feb. for March.

'13 pd to exch, \$U Feb. for March.

'15 pd to exch, \$U Feb. for March.

'15 pd to exch, \$U Feb. for March.

The following will show the closing prices bid for future de-livery, and the tone of the market, at three o'clock P. M. on the several dates named:

MIODLING UPLANDS-AMERICAN CLASSIFICATION.

	Fri.	Sal.	Mon.	Tuea.	Wed.	Thura.	Fri.
Market- D	epressed	Firmer.	Lower.	Lower.	Feverish.	Lower.	Variable.
January	11.50	11.51	11.16	11.09	11'.7	10.99	10.42
February	11.53	11.52	11.13	11.11	11.08	11*01	10.93
Marca	11.33	11:42	11:33	11.51	11.50	11.12	11.13
April	11.63	11.55	11.46	11.38	11-24	11.52	11.52
May	11.66	11.68	11.50	1::50	11'46	11.40	11.40
Jane	11.79	11.81	11.75	11.65	11.24	11.25	11:52
30.y	11 81	11.88	11.30	11.70	11:45	11.23	11.63
August	11.91	11.81	11.52	11*75	11.71	1:"83	11.65
Sept mber	11-69	11.67	11.00	11.20	11:14	11.33	11.37
October	11'43	11-45	11.33	11.58	11.59	11.19	11 18
Transf.orders.	11.50	11.25	11.50	11.10	11.10	11.00	11.00
Closed-	Dull.	Dull.	Wenk.	Steady.	Dull.	Steady.	Duil.
Gold	10136	10156	101%	10136	10134	101%	101%
Erchange	4. 39	4.15	4.78 %	4-79%	4 79%	4. 1978	4.80

THE VISIBLE SUPPLY OF COTTON, as made up by cable and telegraph, ie as follows. The continental stocks are the figures of last Saturday, but the totals for Great Britain and the afloat for the Continent are this week's returns, and consequently brought down to Thursday evening; hence, to make the totals the complete figures for to-night (Jan. 25), we add the item of exports from the United States, including in it the exports of Friday

Stock at Liverpool	445,000	724,000	703,000	769,000
Stock at London	16,500	39,000	71,500	129,000
Total Great Britain stock	461,500	763,000	774,500	898,000
Stock at Havre	142,750	168,250	216,000	121,000
Stock at Marseilles	8,750	8,000	4,500	10,000
Stock at Barcelona	38,000	52,000	58,000	50,000
Stock at Hamburg	7,000	15,730	16,000	13,000
Stock at Bremen	82,750	37,250	40,030	89,750
Stock at Amsterdam	20,750	57,250	36,250	50,000
Stock at Rotterdam	9,000	9,750	12,500	16,000
Stock at Antwerp	3,500	5,500	17,500	4,750
Stock at other continental ports	6,250	8,750	11,750	14,000
•				
Total continental ports	261,750	357,500	412,500	318,500
Total European atocks	723,250	1,120,500	1,187,000	1,216,500
india cotton affoat for Europe	56,000	78,000	121,000	159,000
American cotton afloat for Europe	725,000	571,000	564,000	898,000
Egypt, Brazil, &c., affoat for E'rope	28,100	74,000	62,000	41,000
Stock in United States ports	678,604	89 ,736	9(8,2-3	618,641
Stock in U.S. interior ports	146,359	110,714	131,483	152,976
United States exports to-day	15,000	14,000	12,000	85,000
Total visible anpply bales.	2,572,913	2,853,950	2.938,745	2,818,120
Of the above, the totals of Ame-	rican and	other descri	ptions are	a follows:
Amentage -				

American

в	Mitgi Dool Brock	3611000	0.101000	1004000
ŀ	Continental stocks 193,000	257,000	218,000	121,000
ı	American adoat to Europe 725,0 10	511,000	564,000	396,000
Į	United States stock 873,504	890,736	908, 263	845,641
ı	United States Interior stocks 146,859	110,714	134, 188	152,975
l	United States exports to-day 15,000	11,000	12,000	32,000
ı	Total Americanbales.2,216,963	2,320,450	2,187,745	1,961,620
١		2,0.0,100	W11011110	2,001,000
ı	East Indian, Brazil, &c	247,000	317,000	261,000
	London stock	89,000	71,500	129,000
	Continental stocks 88.750	100,500	199,500	194,500
	India affoat for Europe 54,000	78,000	121,000	159,000
	Egypt, Brazil, &c., afloat 28,000	74,000	62,000	41,000
				004 000
	Total Rast India, &c 325,250	533,500	801,000	884,500
	Total American	2,320,450	2,187,745	1,961,620
				0.040.400
	Total vialbie supplybales.2,572,213	2,853 950	2,988,745	2,843,120
	Price Mid. Uplands, Liverpool 614d.	6 15-16d.	64 d.	7%d.

These figures indicate a decrease in the cotton in sight to-night of 291,737 bales as compared with the same date of 1877, a decrease of 416,532 bales as compared with the corresponding date of 1876, and a decrease of 273,907 bales as compared with 1875.

AT THE INTERIOR PORTS the movement—that is the reseipts and shipments for the week, and stock to-night, and for the corresponding week of 1877—is set out in detail in the following

	Week en	ding	Jan. 25	, 1878.	Weeker	iding Jan. 20	5, 1877		
	Receipts.	Ship	ments.	Stock.	Receipts.	Shipments.	Stock.		
Augusta, Ga	5,779 2,697		6,209 1,355	23,295 18,980	3,717	5,660 974	10,116		
Columbus, Ga Macon, Ga	1,626		2,975	8,764	681 549	619 1,484	10,413 6,294		
Montgomery, Ala Selma, Ala	2,358 3,004		3,415	16,421	591	2,052	4,531		
Memphia, Tenn Nashville, Tenn	15,345 3,283		13,533 1,699	61,570 6,942	8,907 1,445	20,505	62,802 5,853		
Total, old ports.	34,092		32,701	146,859	16,934	32,767	110,714		
Dallas, Texas	364	-	751 850	2,687 3,000	933 1,814	780 1,123	476 9,557		
Jefferson, Tex.(est). Shreveport, La	4,834		2,449	11,010	3.257	\$,303	9,048		
Vickaburg, Miss Columbus, Miss	10,612		9,801 2,261	8,417 5,357	4,289	4,537 1,964	4,458 4,156		
Eufaula, Ala	621		1,922	5,299 1,946	693 85	±60 105	3,980		
Griffin, Ga	3,853		2,576	13,409	413 617	804 1,185	4,786		
Rome, Ga			2,139 2,522	4,060 1,722	649	966	574		
St. Louis, Mo Cincinnati, O	7,233		5,563 4,600	33,186 5,561	5,960 5,721	5.516 7,400	34,102 11,269		
Total, new ports		-	36,183	95,654	25,101	23,213	84,363		
Total, all		-	68,894	242,013	42,035	61,010	195,082		

The above totals show that the old interior stocks have increased during the week 1,391 bales, and are to-night 35,645 bales more than at the same period last year. The receipts at the same towns have been 17,158 bales more than the same week last year.

WEATHER REPORTS BY TELEGRAPH.—The weather the past week has been fairly favorable for the month of January. Some rain has fallen almost everywhere, but the temperature has been well up for this time of the year. The roads in portions of Texas are still bad, but are improving.

Galveston, Texas .- It has rained hard one day the earlier part of the week, but the latter portion has been clear and pleasant. The rainfall during the week has been one inch and sixty-five hundredths. The thermometer has averaged 56, ranging from 47

Indianola, Texas.—We have had a shower on one day, the rainfall reaching forty-eight hundredths of an inch. Beautiful weather, but the ground requires time to dry. Average thermometer 55, highest 70 and lowest 41.

Corsicana, Texas.—There has been a hard rain here on one day, Texas.—We have had a shower on one day, the

Corsicana, Texas.—There has been a hard rain here on one day, but the weather has taken a favorable turn as the week closes. We have had killing frosts on three nights. Average thermometer 50, highest 65 and lowest 35. The rainfall is one inch and eighty five hundredths.

Daltas, Texas.—It has rained hard one day this week, the rainfall reaching one inch and eighty hundredths. The roads are bad but improving. The thermometer has averaged 49, the highest being 64 and the lowest 35.

Brenham, Texas.—Rain has fallen on one day the earlier part of the week, the rainfall reaching fifty hundredths of an inch, but the balance of the week has been clear and pleasant. The roads are somewhat better, but work is still suspended. The thermometer has ranged from 52 to 71, averaging 59.

New Orleans, Louisiana.—We have had rain on one day this week. The thermometer has averaged 51. The rainfall has been two inches and ten hundredths.

Shreveport, Louisiana.—The earlier part of the week was rainy

been two inches and ten hundredths.

Shreveport, Louisiana.—The earlier part of the week was rainy and cloudy, but the latter part clear and pleasant. The thermometer has averaged 51, ranging from 67 to 35. The rainfall has been one inch and fifteen hundredths.

Vicksburg, Mississippi.—The thermometer has averaged 52 during the week, the extremes being 39 and 65. It has rained on two days, the rainfall reaching seventy-five hundredths of an inch

Columbus, Mississippi-The rainfall during the week has been thirty-six hundredths of an inch.

thirty-six hundredths of an inch.

Little Rock, Arkansas—Telegram not received.

Nashville, Tennessee.—It has rained here on two days, the rainfall reaching eleven hundredths of an inch. Average thermometer 43, highest 53, and lowest 34.

Memphis, Tennessee.—It has rained on two days, the rainfall reaching forty-three hundredths of an inch, but the balance of the week has been pleasant. Average thermometer 47, highest 61 and lowest 31.

Mobile, Alabama.—It has rained severely one day and has been cloudy one day the earlier part of the week, but the latter part has been clear and pleasant. The thermometer has averaged 51, the highest being 61 and the lowest 35. We have had a rainfall of one and thirty hundredths inches.

Montgomery, Alabama.—During the earlier portion of the week we had rain on three days, but the latter part has been clear and pleasant. The thermometer has averaged 51, the highest being 66 and the lowest 33. The rainfall is eighty-three hundredths of an inch. dredths of an inch.

-We have had killing frosts on three nights Selma, Alabama.—We have had killing frosts on three nights during the week. It has rained on two days, and is raining now.

Madison, Florida.—Telegram not received.

Macon, Georgia.—Telegram not received.

Attanta, Georgia.—Rain has fallen on one day of the week, pretty steadily, the rainfall reaching twenty-two hundredths of an inch. The thermometer has ranged from 28 to 62, aver-

aging 49.
Columbus, Georgia.—The weather here has been cold and dry

all the week. The thermometer has averaged 50.

Savannah, Georgia.—It has rained on two days this week, the rainfall reaching forty-seven hundredths of an inch, but the rest

of the week has been pleasant: The thermometer has ranged

from 38 to 70, averaging 55.

Augusta, Ga.—The earlier part of the week we had rain, but the latter part has been clear and pleasant. It has rained lightly on two days, the rainfall reaching forty hundredths of an inch. Planters are sending forward the balance of their crop freely. Average thermometer 50, highest 63 and lowest 33.

Charleston, South Carolina.—Telegram not received.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock Jan. 24. We give last year's figures (Jan. 25, 1877) for com-

Sept. 9, 1874, when the zero of gange 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.

COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT .-A comparison of the port movement by weeks is not accurate, as the weeks in different years do not end on the same day of the We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. First, we give the receipts at each port each day of the week ending to-night.

PORT RECEIPTS FROM SATURDAY, JAN. 19, '78, TO FRIDAY, JAN. 25, '78.

Daya of week.	New Or- leans	Mo- bile.	Char- leston	Savan- nah.	Gal- ves- ton.	Nor- folk.	Wil- ming- ton.	All others	Total.
Saturday	4,952	2,174	2,430	2,613	2,613	1,685	381	1,667	18,520
Monday	16,787	5,858	1,993	5,057	3,343	8,054	544	1,396	\$8,030
Tuesday	12,744	4,362	2,426	3,085	863	3,213	253	1,551	28,497
Wednesday		1	1,723	3,873	3,881	2,215	720	1,757	27,091
	10,335		2,319	2,294	850	3,877	93	1,612	24,583
Friday			1,995	3,161	2,431	1,634	191	9,069	27,333
	63,067		12,886	20,088	13,930	15,678	2,18?	17,052	164,059

The movement each month eince September 1 has been as

Monthly	Year beginning September 1.							
Receipts.	1977.	1876.	1875.	1874.	1873.	1872.		
September October November December	98,491 578,533 822,493 900,119	235,868 675,260 901,392 787,769	169,077 610,316 74),116 821,177	134,376 536,963 676,295 759,036	115,255 855,323 576,103 811,668	184,744 444,003 530,153 524,975		
Total, Dec. 31 Percentage of receipts Dec.	total port	2,601,289 64.42	2,310,686	2,106,675 60°24	1,858,349 48.85	1,683,875 46·11		

This statement shows that up to January 1 the receipts at the ports this year were 202,653 bales less than in 1876 and 58,950 bales more than at the same time in 1875. By adding to the above totals to January 1 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different years. for the different years.

	1877-78.	1876-77.	1875-76.	1874-75.	1873-74	1872-78.
Total to Dec. 31	2,339,636	2,601,289	2,340,686	2,106,675	1,859,349	1,683,875
Receipta Jan. 1	18.351	18,523	16,371	26,517	20,878	12,228
Receipts Jan. 2		16,245	S.	14,389	31,240	15,529
Receipts Jan. 3	18,957	15,384	32,192	S.	25,033	21,631
Receipta Jan. 4	31,491	12,671	25,942	21,391	S.	18,760
Receipts Jan. 5	20,055	12,891	23,840	10,043	40,990	S.
Receipts Jan. 6	S.	13,218	16,790	9,764	19,702	21,188
Receipts Jan. 7	31,768	S.	24,787	7,568	19,911	23,116
Receipts Jan. 8	21,819	27,817	21,843	13,845	11,478	22,961
Receipts Jan. 9	17,404	14,735	S.	13,640	22,417	18,026
Receipts Jan. 10		14,174	36,925	S.	15,804	26,877
Receipts Jan. 11	29,232	15,706	32,478	20,161	S.	14,495
Receipts Jan. 12	27,093	19,317	21,893	15,102	39,225	S.
Receipta Jan. 13	S.	19,037	28,215	10,041	25,946	27,874
Receipts Jan. 14		S.	23,147	17,361	26,007	22,732
Receipts Jan. 13	16,553	24,043	19,512	18,978	22,314	21,516
Receipts Jan. 16	26,886	23,866	S.	8,906	32,021	21,977
Receipta Jan. 17	21,971	14,705	32,468	S.	23,718	25,171
Receipts Jan. 18	27,986	13,599	22,523	18,178	S.	15,328
Receipts Jan. 19	18,523	17,767	28,311	20,963	39,941	S.
Receipts Jan. 20	S.	17,212	20,477	16,214	18,017	24,809
Receipts Jan, 21	\$8,030	S.	21,004	17,621	25,419	23,218
Receipts Jan. 2	23,497	23,144	16,913	14,946	23,414	18,438
Receipts Jan. 2	3 27,091	20,981	S.	16,571	28,916	29.678
Receipts Jan. 2	21,583	13,467	25,314	S.	27,698	29,697
Receipts Jan. 2	5 27,839	19,715	24,782	27,532	S.	15,819
Total Jan. 25		2,959,069	2,51,442	2 419,432	2,397,968	2,153,953
Perct. of total p	ort receipt	8 74.03	68.03	70.04	63.03	58.99

This statement shows that the receipts since Sept. 1 up to to-night are still 30,514 bales less than they were to the same day of the month in 1877, and 107,113 bales more than they were to the same day of the month in 1876. We add to the last table the percentages of total port receipts which had been received January 25 in each of the years named.

Overland Movement to January 1.—Through the kindness of Mr. H. G. Hester, Secretary of the New Orleans Cotton Exchange, we have received the statement made up there of the overland movement for the first four months of the season. The substance of the figures is as follows:

·	1878.	1977.
Shipments overland to Jan. 1	280,635	319,412
Deductions:		
Inter-State shipments	22,435	20,913
New York, Boston, &c	108,720—131,155	121,181—142,094
Net overland movement	149,500	177,318

This statement would indicate compared with last year a decrease in the not movement up to January 1 of 27,818 bales. The receipts at the ports, according to the Chronicle figures, showed at that date a decrease of 202,653 bales, making a total decrease in the crop movement up to January 1 compared with last year of 230,471 bales. The total overland movement last year was 300,282 bales; a decrease, therefore, of 27,818 bales in four months would be a decrease of 9.26 per cent on the year's total overland; while a decrease of 202,653 bales in the port receipts during the same time would be a decrease of 5.02 per cent on the total port receipts. Since January 1 this decrease in the port movement has been about wiped out, and it is not unlikely, judging from that and the enlarged movement at Memphis in January, that before the first of February the same condition will have been reached in the overland.

EAST INDIA CROP.—The latest advices from India are not quite as encouraging as they have heretofore been. Mr. Eilison's estimate, October 1, of the probable increase this year in the shipments from that country was 300,000 bales, with a possibility of its being less. But with even that addition to the shipments, he only made cut 115,000 bales increase in the European imports from India. His statement was as follows:

	1877-78.	1876-77.	1875-76.	1874-75.
Affoat commencement of seas'n				
Shipments Oct. 1 to Sept. 30	1,309,000	1,009,000	1,204,000	1,576,000
Supply				
Afloat end of seasen	182,000	123,000	288,000	301,000
Impert into Europe, Oct. 1 to Sept. 30		1,135,000	1,220,000	1,544,000

We do not know how his estimate of 300,000 bales additional shipments was made up; that is, what portion he gave to Bombay and what to other ports. The Bombay authorities have for some time estimated the shipments from that port at about 150,000 bales larger than in 1877, and hence we may suppose about 150,000 bales was allowed for ports other than Bombay. Messrs. Finlay, Mure & Co. now reduce their estimate of the surplus at that point, saying that the "accounts from up country are again less favorable about the growing crop, and it is estimated that the total yield will not be much more than 100,000 bales over last season's." This lowering of their estimate was due to the late unseasonable rains in some sections. Messrs. Nicol & Co. speak with regard to these rains as follows, under date of December 15:

Heavy rain has again fallen throughout the Berars, doing further damage to cotton and rendering the roads atmost impassable. In the Hingunghaut district also there have been some showers, but, beyond retarding supplies and causing some little black leaf, no further harm is anticipated. Prospects in the Broach districts remain unchanged. From Dharwar we have advices of refreshing rain, which will greatly benefit the plants.

Of course, if the Bombay additional surplus is to be reduced 50,000 bales, and the other figures of Mr. Ellison are realized, the increase Europe would get this season from India (ending next October) would be only 65,000 bales.

But this India question seems to us to be this year one of considerable doubt and difficulty for two reasons.

First.—Suppose Bombay should receive 100,000 or 150,000 bales more than last year,—is it ail to be left for export? Some of our readers, perhaps, have not noticed that the receipts at Bombay during 1877 were about the same as in 1876 (say 1,100,000 bales each year), and yet the exports this year were very nearly 150,000 bales less than in 1876. The difference was simply the increase since the previous year in the Bombay consumption.

For our Cotton Book (Cotton, from Seed to Loom) we obtain, through the India Government authorities, the statement of the India spindies, which shows a growth really surprising, and helps to make clear the India movement for this year. We extract from that book the following:

OROWTH OF COTTON MILLS IN INDIA.

		In operati	en in 187	In operat'n in 1869.			
India Provinces.	Mills.	Spindles.	Throstles.	Looms.	Mills.	Spindles.	Looms.
Bombay	40	932,530	21,476	8,390	14	338,000	3,732
Bengal	4	101,194	3,352	100	3	52,500	220
N'west Provinces	2	27,350		275.			*****
Madras	3	26,800		44			*****
Nagpoor	1	30,000		450		*****	
Hyderabad	1	15,172		200		******	
Indore	1	No	report.				
Totai	52	1,133,046	24,828	9,459	17	390,500	3,952

Now the question which arises is—what further progress in home consumption are we to expect in 1878? We understand that these mills are profitably employed; if so, som increase in spindles is certainly probable; for the past year's experience would indicate that this increase in machine-made goods was not at the expense of India hand-made goods, but at the expense of European manufactures.

Second.—Another point of uncertainty is the amount "other ports" than Bombay may have for shipment. Our readers know that last year (1877) their contribution to the supply, mainly on account of drought, was almost nothing. But, as we understand it, the present season has been as favorable as any ever is, in the Madras and Bengal Presidencies. If we are correct in this, is it not possible for the exports again to reach somewhere near the point they did in 1875? According to the detailed figures in our Cotton Book it seems that ports other than Bombay shipped to Europe in that year (1875) about 350,000 bales. Of course, the lower price will make some difference. Then, again, the above table of spindles indicates an increase of spindles at other points as well as at Bombay; and the question naturally arises,—how much of this renewed production will they absorb?

BOMBAY SHIPMENTS.—According to onreable despatch received to-day, there have been 3,000 bales shipped from Bombay to Great Britain the past week, and 17,000 bales to the Continent; while the receipts at Bombay during this week have been 30,000 bales. The movement since the 1st of January is as follows. These are the figures of W. Nicol & Co., of Bombay, and are brought down to Thursday, Jan. 24

	Shipm'ta this week		-Shipm	ents since	-Receipts			
	Great	Con-		Great	Con-		This	oluce.
	Britain.	tinent.	Totai.	Britain.	tinent.	Total.	week.	Jan. 1.
1878	3,000	17,000	20,000	9,000	000 03	33,000	50,000	87,000
1877	11,000	7,000	18,000	26,000	14,000	40,000	21,000	77,000
1976	6.000	3.000	9,000	22,000	21,000	43,000	18,000	60,000

From the foregoing it would appear that, compared with last year, there has been an *increase* of 2,000 bales in the week's shipments from Bombay to Europe, and that the total movement since January 1 shows a *decrease* in shipments of 1,000 bales, compared with the corresponding period of 1877.

THE EXPORTS OF COTTON from New York this week show a decrease, as compared with last week, the total reaching 8,072 bales, against 8,572 bales last week. Below we give our usual table showing the exports of cotten 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

		WEEK ENDING				
EXPORTED TO	Jan.	Jan. 9.	Jan. 16.	Jan. 23.	to date.	period previus year.
LiverpoolOther British Porta	6,277	10,691	7,913	7,197	151,402 1,535	192,315 7,143
Total to Gt, Britain	6,277	10,684	7,912	7,197	150,987	200,058
Havre Other French porta	0.00	782		293	3,503	5,073
Total French		792		298	8,420	5,073
Bremen and Hanover Hamburg Other parts	1,335	663	630	5:7	11,778 2,219 8,810	9,048 2,226 1,586
Total to N. Europe.	1,335	290	636	557	22,837	12,860
Spain, Oporto & Gibraltar & c	****			****	• • • •	200
Total Spain, &c				• • • •		200
Grand Total	7,612	11,766	8.572	8,072	179,211	213,191

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

BECE'TS FROM	NEW :	FORK.	BOSTON.		PHILAT	ELP'IA	BALTIMORE.	
RECE TO PROM	Thie week.	Since Sept. 1.	Thia week.	Since Sept.1.		Since Sept.1.	This week.	Since Sept.!
New Orleans	4,276		3,492					
Texas		39,546	2,522		****	1,222		
Bavannah	1,830	103,944	701	21,903	660	15,604	624	40,576
Mobile	****		• • • •	• • • • •	****	****		
Florida	833				• • • •	• • • • •		40.000
S'th Carolina	1,816		****	629	****		790	10,808
N'th Carolina.	3,347	36,058	****		****	****	377	14.007
Virginia	2,251	119,118	3,633	42,371			995	23,737
North'rn Porte	:34		3,996	55,449			****	2000
Tennessee, &c	3,418	53,637	3,252	57,157	1,676	16,510	312	3,812
Foreign	••••	2,493		••••		••••		
Total this year	17,729	545,240	17,596	189,149	2,536	33,336	3,098	98,240
Total last year.	27,708	648,131	6,456	156,101	1.461	33,786	1,989	79,565

GUNNY BAGS, BAGGING, ETC.—Bagging has not changed during the past week, and the market still rules quiet. The demand, however, continues small and only for jobbing parcels, for which holders demand 10½@10½c. for standard. Round lots are not moving, and could only he placed at a concession on above figures. Butts are ruling very firm in price, though the demand is only small at the moment, and jobbing parcels are moving. Holders ask 2 13-16@2½c. for spot parcels, and nothing is offering under this. There have been sales during the week of 700 bales at the above figures.

Shipping News.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 154,372 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in

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

and the manifests of all toppers bloazed up to troub	Jib Ca La
night of this week. Total	balee.
NEW YORK-To Liverpool, per steamers Celtic, 1,376 Idaho, 1,256	
Scylbla, 1,274 Erln, 1,243 City of Richmond, 541 City of	
Brussels, 1,462	7,187
To Havre, per steamer Labrador, 243 and 50 Sea Island	295
To Rotterdam, per steamer W. A. Scholten, 525	625 62
NEW ORLEANS—To Liverpool, per steamers Joseph Pesse, 3,997	0.6
Carolins, 5,566 Gracis, 3,080 per shlps Stornoway, 5,675	
Carolins, 5, 56 Gracia, 3,080per shlps Stornoway, 5,675 Fylgja, 1,960Sabino, 4,608Chlppewa, 8,831per bark	
Guiona, 2,700. To Havre, per steamer Prior, 3,440 per shipa John Murphy, 5,927	81,419
To Bavre, per steamer Prior, 8,440per shipa John Murphy, 5,927	
John Bunyan, 4,485 Choice, 4,154 Northampton, 4,186	20 484
per barks Elizabeth, 4,4(0Proscrpins, 2,579	29,171
To Bremen, per bark Anna, 1,284. To Carlshamu, Sweden, per bark Nordcap, 1,490	1,264
To Genoa, per barks Lonisiana, 1,182Guisto, 3,012	4,194
To Naplea, per bark Carl Imenoes, 1,821	1,321
To Vera Croz, per steamer City of Mexico, 816	818
Mobile—To Liverpool, per ships Becherdass Ambiadass, 4,731, W.A.	
Campbell, 5.501 To Bremen, per bark Samuel, 1,512	10,232
To Bremen, per bark Samuel, 1,512.	1,542
To Amsterdam, per achr G. E. Thatcher, 1,565	1,565
CHARLESTON -To Liverpool, per bark Wyre, 2,505 Upland and 103 Sea	2,608
Island	2,000
da, 1,50) Upland and 20 Sea Island	2,651
To Ghent, Belgium, per bark Flora, 1,600 Upland	1,600
To Barcelona, per barks Siete Noviembre, 1875 Upland Concep-	
clon, 696 Uplandper brig Salvador, 410 Upland	2,981
SAVANNAU—To Liverpool, per steamer Berwick, 3 357 Uplandper	
ships James Nesmith, 5,255 Upland and 385 Sea Island Pleiades, 4,051 Uplandper barks Danube, 2,198 Upland Nemphar,	
2.845 Unland	18 199
2.835 Upland	1,925
To Bergen, Norway, per bark Progress, 1,200 Upland	1,200
TEXAS—To Liverp of per barks St O af, 1,285 Lizzie Fennel, 3,454	
Ecnador, 8,657 Formics, 1,375 Zetland, 189	9,976
To lisvre, per brigs M. nerva, 1,175 Laura, 1,430	2.505
To Rouen, per krk Edonard, 1,023. To Bramen, per bark Austin, 1,651. per brig Miletus, 871	1,023
Wilmington—To Liverpool, per barks Maria Sophia, 1,147 Equator,	2,512
1.700 per brig Dorothea, 862	3,709
1,700per brig Dorothea, 862 To Amsterdam, per bark Lydia Peschan, 1,320	1,320
Nonfolk—To Liverpool per ship Malta, 6,020	6,020
Baltimore—To Liverpool, per steamer Nova Scotian, 458 Moravian,	- 1
698	1 261

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

698.
To Bremen, per steamer Ohio, 3 °0.
Boston—To Liverpool, per steamer Palestine, 2,403.
PHILADELPHIA—To Liverpool, per steamer Lord Clive, 194.

Havre		Am-	Bergen		Genoa		
and	Bre- etc	erdam.	& Carls-	Bar-	and	Vera	
Rouen.	men. G	hnt.&c.	hamn, c	elona.	Naples.	Cruz	. Total.
296		597					8,072
29,171	1,261		1,490		5,515	818	69,697
	1,542	1,565					13,339
2,851		1,600		2,951			10,010
1,925			1,200				21,257
8,528	2,522						16,020
		1,320					5 029
							6,020
	350						1,701
						,	2,403
							791
		•—					
37,773	5,699	5,072	2,690	2,981	6,515	818	154,372
	and Rouen. 298 29,171 2,851 1,925 8,528	and Bre- et Rouen, men. Gl 298 29,171 1,264 1,542 1,925 3,528 2,522 350	and Bre- eterdam, Romen, men. Ghui, &c. 298 29,171	and Bre-sterdam, & Carls-Rouen, men. Ghut, &c. hamn, c 298 29,171	and Bre- sterdam, & Carls- Bar- Rouen, men. Ghut, &c. hamn, celona. 298 537 29,171 1,261 1,490 1,542 1,565 2,851 1,600 2,961 1,925 1,200 8,528 2,522 1,320	and Bre- eterdam, & Carls- Bar- and Runen, men. Ghui, &c. hamn, celona. Naples. 298 29,171 1,264 1,490 5,515 2,851 1,600 2,951 1,925 3,528 2,522 1,320	and Bre- eterdam, & Carls- Bar- And Vera Romen, men. Ghui, &c. hamn, celona. Naples. Cruz 298 29,171 1,264 1,490 5,515 818 1,542 1,565 1,600 2,951 1,925 1,200 350 1,320 350 1,320 350

Below we give all news received to date of disasters to yes-

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

Rio Gnanne, steamer, from Galveston for New York, will leave New Orleans
probably on Jan. 23, having repaired her propeller. Her cargo has not
been disturbed.

probably on Jan. 23, having repaired her propeller. Her cargo has not been disturbed.

JUPTER, ship (Nor.), Jacobsen, from New Crienns for Antwerp, put into Havana Jan. 5. to adjust compasses, which she accomplished, and salled for destination.

PETER ROHLAND. Since Jan. 5, about 329 bales of cotton have washed ashore from the bark Peter Robland (of Bath), from Savanuah for Bremen, ashore at Terechelling.

ROSARIO, bark (Span.) from New Orleans for Malaga, which returned to New Orleans, liaving been in collision, salled again Jan. 18, having repaired.

ELIZABETH EDWARDS, schr., from New Orleans for Providence, wrecked east of Fire Island, has entirely broken up. Of her cargo of cotton, 555 bales have been saved.

LIVELPOOL, January 25—4:00 P.M.—By Cable From Liverpool.—Estimated sales of the day were 7,000 bales, of which

500 bales were for export and speculation. Of to-day's sales 5,550 bales were American. The weekly movement is given as

	JBH, 4.	JE11. 11.	JAU. 13.	JAU. 20.
Sales of the week bales.	44,000	60,000	62,000	44,000
Forwarded	9,000	8,000	7,000	7,000
Sales American	30,000	41,000	42,000	30,000
of which exporteratook	3,000	6,000	3,000	2,000
of which speculators took	1,000	1,000	2.000	1,000
Total stock	411,000	385,000	392,000	415,000
of which American	237,000	218,000	233,000	289,000
Total import of the week	80,000	37,000	71,000	107,000
of which American	57,000	28,000	62,000	92,000
Actual export	5,000	5,000	2,000	6,000
Amount afloat	287,000	358,000	415,000	289,000
of which American	260,000	833,000	886,000	355,000
The following table will show the	daily clos	ing prices of	cotton for	the week:

Futures.

These sales are on the basis of Uplands, Low Middling ctanae, unless other-ise stated. SATURDAY.

Jan. delivery, 6%d. Jan.-Feb. delivery, 6%d. Feb.-Mar. delivery, 6%d. Mar.-Apr. delivery, 6%d. Apr.-May delivery, 6%d.

Jan. delivery, 2%d. Feb.-Mar. delivery, 6%d. Apr.-May delivery, 69-32d. May-June delivery, 65-16d. June-July delivery, 611-32d.

| May-June delivery, 6 5-16d. | June-July delivery, 6 11-32d. | Jan.-Feb. shipment, new crop, sall, 6 9-32d. | bec. shipment, new crop, sall, 6 4 d MONDAY.

Dec. shipment, new crop, sail, 6 9-32@ &d.
Apr.-May shipment, new crop, sail 6 13-52d.

TUESDAY.

Jan.-Feb. delivery, 6 3-16d.
Feb.-Mar. delivery, 6 3-16d.
Mar.-Apr. delivery, 6 7-32\(\text{0}\) 3-16\(\text{0}\) 7-32\(\text{d}\) Apr.-May delivery, 6 3-16\(\text{d}\) 4a.
May-June delivery, 6 9-32\(\text{d}\) 4a.
May-June delivery, 6 9-32\(\text{d}\) 4a.
Apr.-May shipm't, new crop, sail, 6 7-32\(\text{d}\) 4a.
Apr.-May delivery, 6 3-16\(\text{d}\) 4ar.-Apr. delivery, 6 3-16\(\text{d}\) 4pr.-May delivery, 6 7-32\(\text{d}\) 4pr.-May delivery, 6 7-82\(\text{d}\) 4pr.-May delivery, 6

Jan. delivery, 6 3-16d.
Jan.-Feb. delivery, 6 6-32d.
Mar.-Apr. deliv'ry, 6 3-16d.
May-June delivery, 6 ½d.
July-Aug. delivery, 6 5-16d.
Dec.-shlpment, new crop, sall, 6 3-16d.
Feb.-Mar. shipm't, new crop,sall, 6 %d.

Mar.-Apr. delivery, 6 5-32d. Apr.-May, delivery, 6 3-16d. Apr.-May delivery, 6 7-32d. June-July delivery, 6½ d. Jan.-Feb. shipments, new crop, sail 6 2-16d.

Jan. dellvery, 6 5-32d. Jan.-Feb. delivery, 6 5-31d. Feb.-Mar. delivery, 6 5-32d. Mar.-Apr. delivery, 6 6-32d. Apr.-May delivery, 6 3-16d. May-June delivery, 6 7-32d.

Jan.-Feb. shipment, new crop, sail, 63-16d.
Feb.-Mar.shipm't, new crop, sail, 64d.
June-July delivery, 64d.
Jan.-Feb. delivery, 64d.
Apr.-May delivery, 65-32d.

FRIDAY. Jan. dellvery, 6 3-32d.
Jan.-Feb. dellvery, 6 1-16d.
Feb.-Mar. dellvery, 6 1-16d.
Feb.-Mar. dellvery, 6 1-18d/3-82d.
Mar.-April dellvery, 6 3-32/3/1-16/3-32
Ø/d.
Apr.-May dellvery, 6 3-32/3/d.
May-June dellvery, 6 3-16d.
Dec. shipment, new crop, sall, 6 3-32/3/d.

Jan.-Feb. shlpment, new crop, sail, 63-32d.
Feb.-Mar. shipment, new crop, sail, 63-16d.
Feb.-Mar. delivery, 63-32d.
June-July delivery, 67-32d.
Mar.-Apr. delivery, 63-32d.
May-June delivery, 63-1665-32d.
Dec.-Jan. shipm't, new crop, sail, 6%d.

Cotton	freight	e the pas	t week b	ave bee	n as to	HOM	8:	
	-LI	verpool	-Hav	re	-Breme	n	-Hamb	arg-
	Steam.		Steam.	Sall. S	team.	Sall.	Steam.	Sail.
	d.	d.	c.	C.	c.	C.	c.	c.
Saturday.	-@1	₩ comp	11-16 cp.	1/2/00 5/8	34 CD.	-	% comp.	_
Monday		3/ comp	11-16 cp.	360 %	34 cp.	_	% comp.	_
Tuesday.		* comp	11-16 cp.	3600 %	% ер.	_	% comp.	_
Wed'day.		36 comp	11-16 cp.	×0%	% cp.	_	% comp.	_
Thur'dy		% comp	11-16 cp.	*0%	34 Cp	-	% comp.	_
Friday		* comp	11-16 cp.	×25%	¾ cp.	-	% comp.	_

BREADSTUFFS.

FRIDAY, P. M., Jan. 25, 1878.

There were dull and drooping markets for flour and grain until vesterday, when the disquieting character of the political intelligence that was received from Europe by the cables caused some re-action. Expectations of an early peace between Russia and Turkey were generally abandoned, and the opinion gained ground that Great Britain will hardly keep out of the quarrel.

Flour declined 10@25c. per bbl. Supplies were more liberal both here and at the West, and there was less confidence in the future of prices. Holders, therefore, showed more inclination to realize, and accepted reduced prices. A line of extra State sold on Wednesday at \$5, but the more desirable brands could not be had at less than \$5 25. Yesterday, holders showed much more firmness and there was some improvement in the volume of business. To-day, there was a pretty good business in lines of extra State at \$5 15.

The wheat market was also quite dull and depressed early in the week; foreign advices were dull, and receipts at the Western markets, owing to a marked Improvement in the country roads, showed a very noticeable increase, as compared with the corresponding date of last season, as well as recent dates of the present season. Ocean freights were high, also, and No. 3 Spring sold down to \$1 20@1 23; No. 2 room Scarce. Spring, New York grade, at \$1 251@1 26 on the spot and \$1 25 for Feb. and March; No. 2 Mllwaukee \$1 28@1 29 on the spot; No. 1 Milwaukee \$1 34, spot and March; No. 1 white \$1 40, and extra do. \$1 45@1 46. Yesterday, there was some recovery on the warlike reports from Europe; No. 3 Milwaukee sold at \$1 241; No. 2 do. \$1 29@1 30; No. 2 red Winter \$1 36@ 1 37 on the spot, and No. 2 Spring for Feb. at \$1 26. To-day the market opened buoyant; No. 2 Milwaukee sold at \$1 311, but receded to \$1 30 at the close.

Indian corn has been quite depressed for new mixed, No. 3 selling as low as 471@48c., while old, being relatively scarce, brought more money, with liberal sales at 591@591c. in store and 611@62c. afloat. A leading business was done in steamer mixed, which advanced to 562@571c. on the spot, and sales for early delivery were made at 56@561c. for steamer mixed and 611c. for No. 2. Receipts at the West have materially increased, but stocks remain comparatively small. To-day, the market was irregular, but changes not important.

Rye has been quiet, and prices were somewhat upsettled. Malting barley has been dull, but feeding barley met with a fair demand at 52@53c. for Western. Oats materially declined, No. 2 graded selling at 354c. for mixed and 364c. for white, and No. 2 Chicago at 37c. These prices led to a better demand and a partial recovery in values. To-day, the market was quiet at the

RRO	EIPTS AT NEW	YORK	EXP	ORTS PROI	NEW YOU	RE
	-1878	Same	18	78.	187	7.—
For		time	For the	Since	For the	Since
	ek. Jan. I.	1877.	week.	Jan. 1.	week.	Jan. 1.
	153 147,851.	136,664	80,904	270,524	23,205	68,913
C. meal, ' . 8,		9,361	1,972	9,015	4,082	7,454
Wheat, bus. 849,		177,076		2,507,080	276,901	793,137
Corp. " . 231,		530,822	439,193	812,742	293,178	713,438
	805 51,824	44,279	8,816	23,886		7,984
	420 80,436	142,478	103,376	427,514	23,310	81,371
	248 9,170	313,084	146,636	282,856	2,481	5,920
The following	ng tables sh	ow the	Grain in	sight a	nd the	move-

RECEIPTS AT LAKE AND RIVER PORTS FOR THE WEEK ENDING JAN. 19, 1878, FROM DECEMBER 31 TO JAN. 19, AND FROM

ment of Breadstuffs to the latest mail dates:

Oels, Barley, Rye, bush. bush. bush. bush. bush. bush. bush. 503,757 124,392 41,650 44,950 72,595 14,252 19,355 14,352 8,970 1132,120 40,972 29,50 At—
Chicago...
Milwankee.
Toledo...
Detroit.
Cleveland.
St. Louis.
Peoris.
Dulath. Total.
Previous week.....
Corresping week, '77.
'76. 1,529,402 722,412 291,150 629,388 1,694,219 865,517 1,004,482 1,193,286 272,980 115,980 94,690 223,633 125,980 100,625 44,771 57,245 20,139 78,597 83,102 Tot. Dec. 31 to Jan.19 320,423 8.088,555 2.828,638 Bame time 1877. 261,812 1,819,500 3,672,552 Bame time 1876. 389,475 2,623,991 3,703,759 Same time 1875. 314,265 3,041,462 3,105,985 1,020,304 667,503 911,780 1,059,814 486,420 852,944 592,207 479,252 174,630 186,701 85,995 108,035 Tet. Ang. 1 to Jan. 19, 3, 191, 112 46, 573, 846 37, 913, 254 13, 531, 861 6, 975, 280 2, 201, 467 Same time 1877. . . . 2, 904, 991 30, 714, 213 42, 322, 153 11, 732, 252 6, 20, 794 1, 964, 165 Same time 1876. . . . 2, 473, 713 40, 920, 989 23, 013, 834 15, 195, 010 5, 132, 692 1, 847, 378 Same time 1875. 2, 872, 325 87, 572, 198 21, 265, 694 12, 717, 454 4, 612, 985 781, 777

SHIPMENTS OF FLOUR AND ORAIN FROM WESTERN LAKE AND RIVER PORTS FOR THE WEEK ENDED JAN. 19, AND FROM DEC. 31 TO JAN. 19.

		OA 40 0161	T. 40.		
Fle	our. Wheat.	Cora	Oale,	Barley,	Rye
bh	la. bush.	basb.	bush.		
Tem 10 1000 100				buch.	bush.
Jan. 19, 1878 100,	950 689,250	684,998	192,508	67,809	13.052
Jan. 12, 1878 102.	550 722,287	271.287	77,576	50,700	
					55,935
Cor. week '77 72,0		416,563	88,325	39,588	14.807
Cor. week '76 81,	479 180,705	710,673	103.382	47.417	10.174
Cor. week '75 61,					
Out. Week formers of,		386,357	115,803	34,316	18.910
Cor. week '74 113.	763 831,225	33,616	257,025	77.813	16,577
				,	10,011
Tet. Dec. 31 to Jan. 19 292.	657 2,272,110	1,114,182	839.573	193,516	70,108
Same time 1877 217.	027 384,688				
			852,071	186,019	61,126
Same time 1876 371,	570 845,804	2,390,151	432,911	209,337	46,619
Same time 1875 280.					
	100,000	1,100,001	500,567	171,513	63,146
RECEIPTS OF PLOTTE	ANDGRAIN	AT STARO	ADD PO	TOTAL WAY	

WEEK ENDED JAN. 19, 1878, AND FROM DEC. 30 TO JAN. 19.

At-	Floor, bbis,	Wheat,	Corn,	Oats,	Barrey,	Rye,
New York	78,978	911,450	282,294	150,209	134.392	8,760
Boston	21,365	56,000	101,650	11,720	20.263	2,000
Pertland	2,500	50,000	5,000	1,520	40,000	
Montreal	11,667			700	8,000	
Philadelphia	16.350	35,800	593,000	62,300	26,500	1,500
Baltimore New Orleans	20,710	185,600	401,000	7,000		500
New Offeaus	9,203	1,133	201,729	4,932	****	
_ Total	163,579	1,222,933	1.381,673	241,880	011 100	50 200
Previous week	161.137	1.115.016	1,265,565	108,232	211,160 166,321	12,760
Cor, week '77	82,851	99,276	911,653	137,539	43,500	25,452
		001410	0 4 4 3 0 0 0	201,000	401000	Wo 1 100

Fier bbl		Corn,	Oate,	Barley,	Rya bnsh-
Dec. 30 to Jan. 19 507,99	3,394,559	4,295,562	493.056	491,608	27,582
Same time 1877 270,8		8,011,178	531,423	152,980	70,794
Same time 1876 715.1 Same time 1875 610,66		4,870,493 8,852,617	869,595 1.637,601	446,969	28.082 12,358

THE VISIBLE SUPPLY OF GRAIN, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail, Jan. 19, 1878, was as

	Wheat,	Corn,	Oate,	Barley.	Rye.
	bush.	bush	bash.	bash.	bush.
in store at New York	2,278,328	968,570	1,543,981	978,387	0.023
In atore at Albany	8,900	17,000	106,500	419,100	69,900
In store at Buffalo		830,963	24,620	220,108	32,984
In store at Chicago	1,659,238	594,622	227,172	689,082	156,492
Affoat at Chicago		825,997	61,934		
In store at Milwaukee		6,675	23,964	433,762	89,630
In store at Duluth	25,200				
In store at Toledo		892,500	157,000	10,200	6,500
In store at Detroit	816,902	7,245	45,994	13,003	483
Instore at Oswego		235,000	32,000	450,000	13,000
In stere at St. Louis		561,020	53,568	56,684	77,511
In store at Boston	95,386	217.855	110,114	22,847	5,866
la store at Toronto		2,360	12,688	199,644	****
In store at Montreal		121,421	9,368	45,944	****
In store at Philadelphis		700,000			
In store at Peoria		59,248	30,632	9,834	50,647
la store at Indianapolis		100,583	7.917		1,652
In store at Kansas City		101,707	2,756		8,500
In store at Baltimore					
Rail shipments, week		684,988	192,508	67.809	18,052
Est, affeat in New York		225,000	645,000	900,000	
Total	10,190,018	6,529,670	8,278,296	4.540.6:2	591,413
Jan. 12, 1878		5,663,730	8,096,347	4,422,876	706.897
Jan. 5, 1878	9.691.790	6,129,282	8,586,085	1,467,962	703,870
Dec. 29, 1877		6,609,796	8,351,452	4,548,000	678,367
Dec. 22, 1877	10.540,117	5,952,763	8,535,866	4,556,689	660,883
Dec. 15, 1977	10, 272, 269	5,886,651	8,705,473	4,665,710	630,649
Jan. 20, 1877		11,783,068	3,404,087		1.027.715
			,		

THE DRY GOODS TRADE.

FRIDAY, P. M., Jan 25, 1878

Operations have been comparatively light in the dry goods market during the past week. The package houses effected a fair distribution of staple goods, however, and more attention was bestowed on spring styles of dress goods, cambrics, prints, hosiery, &c., by jobbers from the larger interior cities, who are about making up their assortments for the coming season. The system of "pooling" freights which was adopted by the trunk lines of railroad last July is working badly for this city, and Western merchants are now shipping many of their low-priced bulky cotton goods, &c., by means of cheap, but circuitous, rontes from Boston, Baltimore, &c. Moreover, the prospect of obtaining . lower freights from this market in the early future has doubtles, retarded business during the last few weeks to a very considerable extent. There was no important change in values of either domestic or foreign goods, and prices generally ruled steady.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port, for the week ending January 23, reached 4,042 packages, including 2,530 packages to China, 340 to British East Indies, 340 to Smyrna, 225 to United States of Colombia, 198 to Argentine Republic, 88 to British Honduras, 78 to Mexico, 56 to Brazil, 58 to Hayti, 40 to Great Britain, 32 to Venezuela, &c. Brown and colored cottons continued in fair demand and generally firm at current quotations, but bleached cottons were unsettled, and while some makes of wide sheetings were slightly advanced, Lonsdale shirtings were reduced to 9c., the lowest price ever quoted by agents for these goods. Cheviots were sold to a fair aggregate by means of low prices, but cottonades moved slowly. Print cloths were more active, but prices continued low on the basis of 3 9-16@3&c., cash, for extra 64x64s, and 3&c. offered for 56x60s. Prints were lightly dealt in, but ginghams were a shade more active than when last reported upon, and firm at current quotations.

DOMESTIC WOOLEN GOODS .- There was a fair movement in spring woolens for men's wear on account of previous orders, and additional purchases of light-weight cassimeres, sultings, wereted coatings, cheviots, &c., were made by jobbers and the clothing trade. Cloths and doeskins ruled quiet and steady, and meltons were in limited request. Faced coatings were taken in small lota to a moderate amount, and clothing flannels were fairly active. Cotton warp worsted coatings met with considerable sales, but at prices which left only a slight margin of profit to manufacturers. Kentucky jeans were less active than expected, and satinets were only in limited demand. Worsted dress goods have been opened by all the principal agents on a lower basis than last year, but sales were comparatively light.

FOREIGN DRY GOODS.-There was a little more animation in FOREIGN DRY GOODS.—There was a fittle more animatour in imported goods, but business was by no means active. Dress goods and silks were distributed to a moderate aggregate at about the closing prices of last fall. Housekeeping linens were in ateady request for small selections, and Hamburg embroideries were fairly active. Men's wear woolens remained quiet, and a line of French worsted coatings sold very low at anotion. Shawls were very duil, and there was only a moderate movement in hoslery and gloves.

Importations of Dry Goods.

The importations of dry goods at this port for the week ending Jan. 24, 1878, and for the corresponding weeks of 1877 and 1876, have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING JAN. 24, 18:8.

		1876		1877		1878
	Pkge		Pkgs.	Value.	Pkgs	. Value.
Manufactures of wool		\$276,686	442	\$251,127	485	\$256,429
do cotton.		440,289	826	274,200	856	271,326
do silk		253,507	847	312,172	467	245,678
do flax		137,118	667	144,642	832	207,583
Miscellaneous dry goods		119,491	614	107,159	560	112,214
and de la					_	
Total	4,162	\$1,237,031	2,896	1,039,491	3,200	\$1,093,180
WITHDRAWN FROM WARE	ROUSE	AND THEO	WN INTO	TRE MARE	ET DU	BINO TRE
		SAME PERI	OD.			
Manufactures of wool	. 872	\$158.932	333	\$153,475	252	\$110,452
do cotton.	. 871	103,192	393	126,929	506	132,710
do sllk	117	108,386	68	73,354	190	161,453
do flax		139,107	702	129,239	684	124,599
Miscellaneous dry goods		26,039	187	19,578	571	18,004
And the same of th						
Total	1,981	\$565,666	1,683	\$502,5;0	2,193	\$547,228
Addent'd for consumpt's	4,162	1,237,081	2,896	1,089,491	3,200	1,093,190
Total thrown upon m'k't.	6,143	\$1,802,737	4,579	\$1,592,061	5,393	\$1,640,403
ENTERED FOR			BRIEDC	SAME PERI	on.	
Manufactures of wool	531	\$202,328	5 6	\$221,134	496	\$222,135
do cotton.		204.612	534	155,904	260	68,922
do silk		153,801	138	123,107	72	38,801
do flax		161,836	491	103,874	283	75,853
Miscellaneous dry goods		26,827	140	81,653	24	6,019
artacettancour and Bor an						
Total	2,266	\$743,101	1.809	\$635,672	1,135	\$411,710
Addent'd for consumpt'z		1,237,081	2,898	1.089.491	3,203	1,0 13,180
Total entered at the port.	6,428	\$1,985,185	4.705	1,725,168	4,835	\$1,504,920

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, 1878 and for the same period in 1877:

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

	Since Jan. 1, '78	Same		Since Jan.1,'78	Same tlme 1877
China, Glass and			Metals, &c		
Eartheuware-			Catlery	317	164
China	316	801	Hardware	27	42
Earthenware	1,547	1,154	Lead, pige	1,500	****
Glass	12,411	26,961	Spelter, Iba	122,141	
Glaasware	1,640	1,706	Steel	2,779	2,676
Glass plate	508			64,856	47,203
Buttons	489	398 2.845	Tin slabs, lbs	1,041,713	1,113,660
Coal, tons	2,897 -1,009	650	Paper Stock	5,645	6,701
Cocos baga	103.556	124,717	Sugar, hbda, tca. & bbla	10,276	8,129
Coffee, baga Ootton, balea	169,000		Sugar, bxa & baga.	206, 153	
Drugs, &c-		700	Tea	7:,813	78,951
Bark, Peruvian	1,652	560	Tobacco	3,624	3,547
Blea. powdere	1,449	1,700	Waste.	75	5
Cochineal	47	314	Wines, &c-		
Cream Tariar			Champagne, bkt.	€,126	3,657
Gambier	3,009	2,721	Winea	5,768	
Gum, Arabic	37	279	Wool, bales	1,333	2,228
Indigo	1,415	89:	Articles reported by		
Madder & Ext.of	135	127	value-	8 000	\$
Oll, Ollve	1,436	650		77,826	
Opium	1,000	2,100	Corks	43,341	6,410
Soda, bi-carb	2,719	5,221		61,387	49,780 23,434
Bods, sal	4514	8,513	Fish	01,001	20,404
Sodaash	283		7	11,767	6,770
Flax	367	473		83,305	64,355
Gunny cloth		187	Nuta	67,920	72,500
Hair	564	25		61,302	124,123
Hamp, bales	9,955	5,462	Hides, undressed	727,201	997,385
Hides, &c-			Rice	8,258	6,949
Bristles	77	67	Spices, &c		
Hidea, dreased	400		Cassia	22,168	2,172
India rubber	3,583	2,980		6,600	
Ivory	142	147		25,963	83,419
Jawelry, &c	140	101	Salipetre	3,810	32,819
Jawelry	143	134		21.554	21,100
Watches	41	3.000		399	
Linseed	875	1.843		41,807	
Molasaes	0.0	1,010	Mahogany	41,001	1,734
		,	manogany		4,103

Receipts of Domestic Produce.

The receipts of domestic produce since January 1, 1878, and or the same period of 1877, have been as follows:

	Since Jan. 1, 78	Same time 1877		Since Jan. 1, '78	Same time 1877
. 1	100	0.0	Told 1		
Ashespkgs.	190	2+8	Pitchbbls.		
Breadstuffs-	000 534	100 024	Oil cakepkgs.	21,451	
Flonrbbls.	270,524			465	
Wheatbush.	2,507,080	177,078	Peanutabags.	5,88%	4,234
Corn	812,742			EE 103	E 2 .000
Oate	282,856				
rtye	23,886			51,071	
Barley✠"	427,514		Cutificats	101,702	
Grass seedbsgs			Liggnon	17,148	
Beans bbls.			LOLK	27,246	
Peasbnsh.		15,529	Decr	3,308	3,851
Corn meal., bbls.		9,861	Language	76,573	28,789
Cottonbales.	626	75,183	Lardkegs.	1,070	
Hemp			Rica pkgs.	2,118	
HideaNo.	10,610	6(9,091)	Desired	1(,401)	
Hops bales.			Greatine	1,290	1,863
Leather sides.			Sugarbbla	18	0.000
Molassesbhds.		14 005	Sugarhhds.	2,123	8,080
Molassesbbla. Naval Stores—	32,465	10,203	Tallowpkgs.	5,855	4,100
	899	108	Tobacco	6,577	8,216
Spirits turp "	5,262		Tobacco, hhds Whiskey, hbls.	2.215	10000
Rosin	32,058	15 90 :	Wool bales.	10,564	10,988
Tar 66		10,29	Dragged hoge Mo	3,258	3,180
1 Al	1,487	313	Dressed bogsNo.	10.304	12,043

Exports of Leading Articles from New York.

The following table, compiled from Cuetom Houseretnrns, shows the exports of leading articles from the port of New York to all the principal foreign countries since Jan. 1, 1878, the totals for the last week, and also the totals since Jan. 1, 1678 and 1877. The last two lines show total values, including the value of all other articles besides those mentioned in the table.

	and valu	6 o. 184	7. f a.	T ll c	he	er er	art	tic	wo les	li b	ne esi	de	ah e	the	t Be	ote	ai 1 1en	tic	ne	88, 1 Ad 1	in in	clu th	dir e t	ag abl	the
	Same	68,918	793,137	1,984	5,920	23,122	1,874	1,80	26,519	1,893	531	1,003	898	87,263	3,079	10,963	14,417	221,564	4,548	130,808	1,794	3.076	3.19.108	One for D	16,854,592
	Total since Jan. 1,	147,351	2,300,605	51,824	9,170	10,998	2,749	3,053	29,666	9000	711	8,906	845	91,218	18,289	130,037	14,187	3,6,489	2,378	179,939	2,730	81,502	5,616	17,035	17,442,673
l	Total T																								PN CD
	All otb.	771	4 :	:		28,117	-	109	: :	28		1,942	233	799,774		:	244	255	40	558 898	146	63	9 404	Top's	475,677 308,050
	other S.	,4,237	07 ::	:		1,200	741	:		1,002	100	1,216	8.	148,948	:	:	200	101	126	5,797	62	283 13	97	10,000	559,556
The second name of	- «	đ																							192,566
																									12,812
								_						_											33,752
	ler W.	18,049	2,000	:	7,118	2,262	1,706	302 22		2 - 2 - 2 -	12.	:	:	79,113	:	: :	3,0.16	117	505	1,788	510	3 22	107	14,00,1	433,186
		•																							221,216
	To	303	: :	:	1,500	6,139	:Q !	200		20	9		167	235,330	:	: :	156	3,555	189	11,378	362	227	58 703	001,00	410,409 749,5S7
	BY																								111,295
-	Aus. Br	:	: :	:		: :		:	: .	200	25	120		23,000	:	: :		: :	:		:	:	18,000	200,01	81,028 251,711
	C. T.																								178,172
	Other S. C	.0	71,223	_		: :	:	: :	:	:	: :	2,818	:	1,118,720	:			: :	•	195	:	717	19 588	20064	429,754
	O mein		: :	: :	:	: :	:	: :		:	: :	:	:	98,896	:	: :	:		::		:	409	:	•	295,783 1.
	Other N.		: :	8,805	047 144	Trans.	:	: :		:	: :	125	:	62,158	:	: ;	0.00	7,312	•	30	:			:	131,304
	Ger-	100	: :	430	000 00	00,930	:	400	2,140	900	3 :	:	:	1,206,839	:	:	161	41,765	262	43,025		1.787	4,127	8,618	1,641,687 2,389,633
	Holland	2,080	50,421	22,587	60.00	020'20	:	4.500		:	::	:	:	1,009,383	:	: ;	22	81,631	:	34,721	1	336	324	••••	1,090,885
	Fernando		17,381	:	06.030	626,00	:	: :	941		: :	:	:	402,563	13,239		25	65,159	:	44,816		8,310	160	:	852,235 923,338
	Great	94,449	2,161,573	50 016	076 840	4,297			26,585			1.010		331,640		18.250		168		34,982		15,813 3. 260	102 091	11,955	10,026,129 7,951,893
	, 100	our. bble.	bush.	bush	bush.	bush	pkgs.	Dage.	baics	hales	Sp. Tarp. bbls	giqq	Blad	oleum galis.	galls	Palla	s, Pork, bbis, &ts	100 10 10 10 10 10 10 10 10 10 10 10 10	100 fbs	100 108	pkes	lesf &c bhds.	ennfactured the	ne Da	Values, 1878 Values, 1877
-	RTICLES	ra-Flour									-Sp. 7		:	roleur			Por.					lesf &	e nu le	ue	Value Value

Commercial Cards.

Russell & Co., COMMISSION MERCHANTS
AND SHIP AGENTS.

Hong Kong, Canton, Amoy, Foochow, Shanghal and Hankow, China. Represented by S. W. POMEROY Ja., 105 WATER STREET, NEW YORK.

Hong Kong & Shanghai Banking Corporation,

Head Office, Hong Kong.
Represented by S. W. POMEROY JR.
105 WATER STREET, NEW YORK.

E.R.Mudge,Sawyer&Co

Washington Mills, Chicopee Mfg Co.,
Burlington Woolen Co.,
Ellerton New Jills,
Atlantic Corton Mills,
Saratoga Victory Mfg Co.,
Hosters, Shirts and Drawers

Hoslery, Shirts and Orawers From Various Mills.

NEW YORK. BOSTON. 45 WHITE STREET. 15 CHAUNCEY ST. PHILADELPHIA.

J W. DAYTON, 230 CESSTNUT STREET.

Brinckerhoff, Turner & Co.,

Manufacturers and Dealers in

COTTONSAILDUCK

And all kinds of

OTTOR CANVAL, FELTING DUCK, CAR COVER ING, BAGGING, RAVENS DUCK, SAIL TWINES "ONTARIO" SEAMLESS BAGS,
'AWNING STRIPES."

Also, Agents

United States Bunting Company. A full supply all Widths end Colore always in stock. No. 109 Duane Street.

George A. Clark & Bro.



MILWARD'S HELIX NEEDLES. 400 BROADWAY, NEW YORK.

OLYPHANT & Co.,

COMMISSION MERCHANTS,

Hong Kong, Shanghal, Foochow & Canton, China.

REPRESENTED BY

OLYPHANT & Co., of China, 104 Wall St., New York,

John Dwight & Co.,

MANUFACTURERS OF

SUPER-CARBONATE

OF

SODA.

No. 11 Old Slip, New York. The Jocoing Trade ONLY Sapplied

I. S. KENNEDY & Co., HANKERS AND MERCHANTS.

41 CEDAR, COR. WILLIAM ST.,

New York,

Bny and sell Railread Investment Securities. Collect Coupons and Dividends. Negotiate Loans and draw Bills of Exchaege on London. Agents for the sale of STEEL RAILS made by the

Cambria Iron Company, JOHNSTOWN, PENN.,

AND THE

Edgar Thompson Steel Co. (Limited), PITISBURGH, PENN.

All husiness relating to the Construction and Equipment of Reilroads undertaken.

Commercial Cards.

S. W. ROSENFELS,

EXPORT COMMISSION MERCHANT

Produce, Provisions and Naval Stores, 29 BROAD STREET,

1º (). Box 2432.

NEW YORK.

English Cannel, Liverpool Orrell, American Orrell,

New landing and in yard, for sale at lowest market prices in lots to suit purchasers. Also, all kinds of

ANTHRACITE COALS.

The Trade supplied.

ALFRED PARMELE, 32 Pine street.

Yard-537 West 22d Street.



Steamships

THE OLD RELIABLE

Stonington line

FOR BOSTON,

AND ALL POINTS EAST.
Not a Trip Missed in 7 Consecutive Years.
THE ELEGANT STEAMERS

STONINGTON and RHODE ISLAND.

4:30 P. M. Dally from Pier 38, North River, foo of Jay street.

Hercafter the STEAMBOAT EXPRESS TRAIN WILL LEAVE STONINGTON AT 4:30 A. M.

State-rooms and tickets secured at 3:3 Breadway and at all offices of Westcott Express Company in New York City and Brooklyn. Also tickets for sale at all hotel ticket-offices.

PROVIDENCE LINE, FREIGHT ONLY FOR

Providence. Worcester, Nashna and all Points North.

Steamers leave.

4:00 P. M. Daily from Pier 29 North River (foo of the first street.)

Freight taken via either line at lowest rates.
D. S. BARCOCK, President.
L. W. FILKINS, General Passenger Agect.

ONLY

Direct Line to France.

The General Trans-Atlantic Company's Mail Steamships, BETWEEN

LOUIS DE BEHIAN, Agent, 55 Broadway.

Atlas Mail Line.

BI-MONTHLY SERVICE TO JAMAICA, HAYTI COLOMBIA and ASPINWALL, and to PANAMA and SOUTH PACIFIC PORTS (via Aspiswall.)

First-class, full-powered, fron screw steamers, from Pier No.51, North River.

For llayll, Colombia, Isthmus of Panama and South Pacific Ports. via Aspiswal.)

ALISA. January 30

ANDES. For Kingston (Jam.) and Hayd.

ATIAS. For Kingston (Jam.) and Hayd.

ATIAS. For Kingston (Jam.) and Hayd.

Superior first-class passenger accommodation.

PIM, FORWOOD & CO., Agente,

NO.53 Wall treet.

Cotton.

Robb & Peet,

BANKERS AND COMMISSION MERCHANTS

No. 58 WALL STREET

New York.

Advances made on Coosignments. Specia attention paid to purchases or sales of "Cotton Futures. ' Bill : of Exchange on the CITY BANK, LONDON, and HOTTINOUER & CO., PARIS.

Sawyer, Wallace & Co.,

COTTON FACTORS & COMMISSION MERCHANT

47 Broad Street, New York.

Macaulay & Co.,

COMMISSION MERCHANTS,

22 WILLIAM STREET, NEW YORK.

Future Contracts for Cotton hought and sold on
Commission in New York and Liverpool.

L. F. Berje,

COTTON BUYER AND COMMISSION MERCHANT

NEW ORLEANS, LA .: Robt. L. Maitland & Co.,

COTTON FACTORS & COMMISSION MERCHANTS.

No. 43 Broad Street, New York.

Dennis Perkins & Co., COTTON BROKERS,

117 Pearl Street, New York.

Hepkins, Dwight & Co.,

COTTON FACTORS & COMMISSION MERCHANTS

No. 134 Pearl Street, New York. 1. C. Johnson & Co.,

COTTON BUYERS FOR MANUFACTURERS!

MEMPHIS. TANN.

Walter & Krohn

COTTON BROKERS.

53 BEAVER STREET, NEW YORK

Geo. Copeland, COTTON BROKER,

136 PEARL STREET, NEW YORK.

H. Tileston & Co., COTTON BUYERS & COMMISSION MERCHANTS

60 Stone Street, New York. Orders in Futures executed at N. Y. Cotton Exchange

McAlister & Wheless, COFTON

COMMISSION MERCHANT NASHVILLE, TENNESSEE,

Special attention given to Spinners' orders. Cerre spondence solicited.
REFERSNORS.—Third and Fourta National Bank and Propriators of THE CHRONICLE

D. W. Lamkin & Co.,

Cotton Factors,

VICKSBURG, MISS.

Orders to purchase Cotton in our market selicited Refer to Messrs. NORTON, SLAUGHTER & CO.

H. J. Baker & Bro., 215 PEARL STREET, NEW YORK

IMPORTERS AND MANUFACTURERS OF

Prime Quality Chemical Mannre Chemicals for the Ville formulas, for all Crops Chemicals for the Ville formulas, for all Crops Chemicals for the Stockbridge formulas. Dissolved Bone—Sulphate Almmonia, Nitrate Potash Nitrate Soda, Sulphate of Potash, Muriate of Potash of per cent actual Potash. Super-phosphate Lima Also, strictly pure ground Bone.

Our descriptive circulars malled free. The materia for special fertilizers for particular crops.

ISAAC SMITH'S UMBRELLAS. Cotton.

Woodward & Stillman,

SEAMEN'S BANK BUILDING.

Nos. 74 & 76 Wall Street, NEW YORK.

GENERAL COMMISSION MERCHANTS LOANS MADE ON ACCEPTABLE SECURITY.

Liberal advances made on Consignments. Special attention paid to the execution of orders for the purchase or sale of contracts for future delivery of cotton.

E. S. Jemison & Co.,

(Successors to MOODY & JEMISON), BANKERS, COTTON FACTORS

GENERAL COMMISSION MERCHANTS, No. 123 Pearl Street, New York.

Advances made on Consignments Future Contracts for Cotton bought and sold on Commission, in New York and Liverpoot.

B. R. Smith & Co., COTTON

COMMISSION MERCHANTS. 125 PEARL STREET, NEW YORK,

> AND 44 Broad Street, Boston.

Liberal advances made on consignments. Prompt porsonal attention paid to the execution of orders for the purchase or sale of contracts for future delivery.

Bennet & Co.,

GENERAL

COMMISSION MERCHANTS,

121 Pearl Street, New York.

Special attention given to the execution of orders for the ourchase or sale of Contracts for Future Delivery.

H. W. & J. H. Farley,

COTTON FACTORS, COMMISSION MERCHANTS,

FINANCIAL AGENTS. 132 Pearl Street,

P. () Box 3,909. New York. Advances made on Consignments.

Special personal attention to the purchase and sale of "CONTRACTS FOR FUTURE DELIVERY" OF COTION.

Pim, Forwood & Co.,

GENERAL COMMISSION MERCHANTS. P. O. BOX 4964, P. O. BOX 613.

New Orleans, La. New York.

Execute orders for Future Contracts in New York and Liverpool, and make advances on Cotton and ther produce consigned to

LEECH, HARRISON & FORWOOD,

LIVERPOOL.
Also, executs orders for Merchandise in England, China, Indla and Singapore.

UNDERWRITERS IN NEW ORLEANS for the

British & Foreign Marine Insurance Company of Liverpool,

E. O. Richards,

(Successor to A. L. RICHARDS)

Shipping and Commission Merchant, No. 39 BROAD STREET, NEW YORK.

BLOSS & INCHES,

COTTON FACTORS

AND

GENERAL COMMISSION MERCHANTS

142 Pearl Street, New York.

ISAAC SMITH'S UMBRELLAS. DOWN TOWN BRANCHES:

104 Broadway, Near Wall St. 77 Fulton St., Near Gold.

Cotton.

W. C. Watts & Co.,

21 Brown's Buildings, LIVERPOOL.

golicit consignments of COTTON and orders for the purchase or sale of future shipments or deliverion Advances made on consignments, and all information afforded by our friends, Messrs. D. WATTS & Co., 5) Stone street, New York, and Messre. D. A. GIVEN d SJN. 64 Baronne Street, New Orleans.

Henry Hentz & Co., GENERAL

COMMISSION MERCHANTS, 174 & 176 Pearl St , New York.

Advances made on Consignments to

Messrs, JAMES FINLAY & CO.,

LIVERPOOL, LONDON AND GLASGOW. Also execute orders for Merchandise through Messrs. FINLAY, MUIH & CO., CALCUTTA AND BOMBAY.

FUTURE CONTRACTS FOR COTTON bought and

Ware, Murphy & Co.,

Cotton Factors

GENERAL COMMISSION MERCHANTS

COTTON EXCHANGE BUILDING,

NEW YORK.

Special attention paid to he execution of orders for the purchase or sale of contracts for future delivery of cotton. Liberal advances made on consignments.

R. M. Waters & Co., 56 BROAD ST., NEW YORK. BANKERS & COTTON COMMISSION MERCHANTS

Investment Securities bought and sold. Orders executed at the Cotton Exchanges in New York and Liver pool. All Business transacted Strictly on Comme aton, so that no interest of our own can possibly conflict with that of our patrons.

Knoop, Hanemann & Co

COMMISSION MERCHANTS,

52 EXCHANGE PLACE, NEW YORK,

HOUSES IN

Manchester and Liverpool,

DE JERSEY & CO.

Waldron & Tainter,

(Successors to NOURSE & BROOKS), GENERAL COTTON MERCHANTS

97 PEARL STREET, NEW YORK. Future orders promptly executed.

AGENTS IN MANCHESTER, ENG-ALAND, who have a large connection amongst Spinners for the sale of Cotton, are desirous to extend their business to all the loland centres, and wish to enter into correspondence with nonses in the cotton trade who will exchange first-class references and are in a position to do a large business in shipment direct to Europe Address R. O., care B. WHEELER, 4 Pall Mall, Manchester.

Wire Rope.



STEEL AND CHARCOAL IRON of auperior quality auitable for MININO AND HOISTING PURPOSES, 10clined Planes, Transmission of Power, &c. Also Garvan'zed Charcoal and BB ror yan Led Charcost and BB for ships' Rigging, Suspension Bridges, Derrick Guys, Ferry Ropes, &c. A large stock constantly on hand from which any desired length are cut. FLAT STEEL AND IRON ROPES for Mining purposes manufactured to order.

JOHN W. MASON & CO., 43 Broadway, Now York.

Cotton.

James F. Wenman & Co

COTTON BROKERS,
No. 146 Pearl Street, near Wall, N. Y
Established (in Tontine Building) 1841.

Edward H.Skinker & Co.

COMMISSION AND COTTON MERCHANTS,

97 Pearl Street, New York.

Miscellaneous.

MANCHESTER

Works, Locomotive

MANUFACTURERS OF Locomotives, Stationary Steam Engines, and Tools,

MANCHESTER, N. H.
ARETAS BLOOD, W. G. MEANS, Superintendent Manchester, N. H. Treasurer,

Henry Lawrence & Sons, MANUFACTURERS OF

MANILA, SISAL, JUTE & TARRED

CORDAGE,

FOR EXPORT AND DOMESTIC USE GANGS OF RIGGING MADE TO ORDER.

192 FRONT STREET, NEW YORK.

HOME

Insurance Company OF NEW YORK, OFFICE, No. 135 BROADWAY.

Forty-Ninth Semi-Annual Statement,

Condition of the Company on the first day of January, 1878.

TOTAL ASSETS \$6,109,526 75

SUMMARY OF ASSETS.

Cash in Banks.

Bonds and Mortgages, being first lien on real eatate (worth \$4,29,200).

Valued States stocks (market value).

State and City Bonds (market value).

Loans on Stocks, Payshle on demand (market value of recurrities, 4421,098).

Interest due on lat of January, 1578.

Eval estate.

Premiums due and uncollected on Policies issued at this office.

Total 58,109,325 75

ÆTNA

INSURANCE COMPANY OF HARTFORD.

INCORPORATED IN 1819. Total Assets, January 1, 1877..... Capital \$3,000,000 00 Re-Insurance fund. 1,741,273 42 Unpaid losses & other claims. 429,114 82-\$7,115,621 42

429,114 82- 5,170,388 24 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. Assets

In the U.S., \$3,000,000