MERCHANTS' MAGAZINE. HUNT'S Wechly Mewspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

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SATURDAY, JANUARY 26, 1878.

NO. 657.

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The Chronicle.

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A neat file-cover is furnished at 50 cents; postage on the same is 18 cents. Volumes bound for subscribers at \$1 50. For a complete set of the COMMERCIAL AND FINANCIAL CHRONICLE-July, 1865, to date-or of HUNT'S MERCHANTS' MAGAZINE, 1839 to 1871, inquire at the office.

The Business Department of the CHRONICLE is represented among

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. The 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 checks. 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,

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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 war in the Orient, there will be few European 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.

Financial Interests in New York City by Mr. Fred. W. Jones. THE NEW FOURS AND THE SAVINGS BANKS. Many circumstances 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 Percent down, and the remainder within thirty days. It will be seen that the arrangements have been so 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 BANKS, 1874-77.

RESOURCES AND LIA	BILITIES OF	SAVINGS BA	MKS, 1014-11	•
	1873-74.	1874-75.	1875-76.	1876-77.
	banks.	674 banks.	686 banks.	675 banks.
Resources.	8	\$	\$	\$ -
Loans on real estate	315,288,038	851, 336, 551	373,501,243	369,770,878
Loans on personal and col-	•			
lateral security	168,308 332	181,143,206	164,024,477	114,474,163
United States bouds	66,414,627	83,206,272	108,162,624	115,339,880
State, municipal and other	-		2	
stocks and bonds	148,456,231	161,334,436	169,801,399	114,116,602
Railroad bonds and stocks	17,981,807	20,690,901	23,992,313	
Bank stock	29,545,071	30,503,752	33,267,491	84,571,531
Real estate	11,378,364	14,136,748		
Other investments	8,780,263	11,354,781	20,730,050	18,135,673
Expenses	931,959	1,249,688		
Due from banks		23,378,937	23,011,142	23,522,572
Cash	15,715,184	17,858,182	18,436,405	16,160,096
Totals	801,231,724	896, 197, 454	951,353,544	922,794,562
Liabilities.				. ,
Deposits		\$49,581,633	891,459,890	866,498,452
Surplus fund	12,590,196	16,499,565	51,321,033	43,835,835
Undivided profits	26,623,850	29,072,493	5,497,503	9,200,778
Other liabilities	2,071,046	1,043,763	3,075,118	8,259,447
Totals	801,231,724	806, 197, 454	951,858,514	\$22,794,562

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 :

	5	-1875-76				
STATES.	No. of deposi-	Amount of de-	Av. to deposi-	No. of deposi-	Amount of de-	Av. to
NALES.	tors.	posits.	tor.	tors.	posits.	depositor.
faine	101,876	\$32,088,814	\$316 00	90,621	\$26,662,150	\$294 2
New Hampshire	100,191	31,198,064	326 01	98,683	30,968,047	-
[ermont	25,060	6,658,540	265 50	*25,671	6,815,829	- 265 5
lassachusetts	720,639	234,974,691	326 06	739,289	218,340,643	829 1
hode Island	101,635	51,311,331	504 85	99,865	50,842,978	506 1
onnecticut.	208,080	76,489,310	867 69	203,514	78,524,172	885 8
lew York	859,738	319,260,202	371 00	861,603	819,716,864	871 0
lew Jersey	*93,000	32,450.813	348 92	*84,026	29,318,548	349 9
ennsylvania	*64,000	16,627,820	259 79	*67,660	17,577,468	259 7
faryland	*19,000	19,077,026	389 34	*50,197	19,548,967	889 3
hio	····			26,037	10,041,726	385 6
ndiana	••••			*5,548	1,986,025	358 0
alifornia	91,933	72,569,103	789 36	*42,600	31,185,600	732 0

* 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
Sixes118,276	268,264	212,398	404,499		
Ten-Forties		1,517	5,272	22,467	39,460
Fives of 1881 21,415	31,440	42,220	222,585	50	6
Four-and-one-half of 1891 815	1,199	2,119	16,948		,
Tot. num. of bds 140,506	800,903	258,284	649,294	22,517	39,466

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

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comparison to our readers.

THE SOUTH AND THE SILVER DISCUSSION.

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

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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

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 purpose. 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 monomaniacs 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 earnestly 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, done now? How we came to be struggling in the 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 and found in other causes than in any inherent incapacity of the Greek race. The kingdom has not, as yet, been a

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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 no value can again be given; the semblance of failures, defalcations and losses cannot be undone ; the past cannot be had again, although we desire it and sigh for it as for our vanished youth. Not all the printmg presses in the land could turn out enough new green-

water; who put us in; when and how we got in; and

whether we ought not to have floated about some years

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success, because success has been impossible. The real the sword nor utter a word of sympathy for his longcause 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 A line drawn from these limits should have been. 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 mainland, the territory on the tion to 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 After that, current receipts being quite inadequate, a 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 '

suffering, 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 And justice to Greece means satisfactorily settled. 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 INSUBANCE.

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 im. perative 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 ex. cept that the company is in course of questioning. The 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. 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 plan. As to this State, there have been two failures within the year, both small, but one of them singularly dis-

JANUARY 26, 1878.]

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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 s 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 credit 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 undue 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 mischief 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 was calculated to mislead the public.

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.

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 companies, 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-insure, upon the written consent of the Superintendent of the 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, 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 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.

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. This section, therefore, might better be stricken out 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.

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-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 "Savings" 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

Latest Monetary and Commercial English News

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

EXCHAN J.	GE AT LANUARY	ONDON- 11.	EXCHANGE ON LONDON.				
0N-	TIKS.	RATE.	LATEST DATE.	TIME.	BATE.		
Amsterdam	short. 3 months.		Jan. 11.	short	12.12		
Antwerp Hamburg	66	25.35 @25.40	Jan. 11.	short.	25.18		
Paris	short.	20.59 @20.64 25.15 @25.25	"	3 mos. short.	20.41 25.17		
Paris Vienna	3 months.	25.82% 0.25.27%	Jan. 11.	3 mos.	119.20	i.	
Berlin		20.59 0 20.64		short.	20.41		
Frankfort St. Petersburg		20.59 220.64	Jan. 8.	3 mos.	20.41		
Cadiz Lisbon	66	47%@47%					
Milan	90 days. 3 months.	51% @51% 27.82% @27.87%				8	
Genoa Naples	66 .	27.821/ @27.874					
Madrid	66	27.82 × @27.87 ×	Jan. S.	3 mos.	48.30		
New York Rio de Janeiro	••••		Jan. 11.	60 days.	4.82		
Pernambuco	• • •		Dec. 9. Dec. 15.	90 days.	243		
Buenos Ayres Bombay	60 dama	10.04/2	Dec. 2.		49%@49%		
Calcutta	60 days.	18.8% d. 18.8% d.	Jan. 10. Jan. 9.	6 mos.	18. 9 1-16d. 18. 9 1-16d.		
Hong Kong Shanghai	••••		Jan. 3.	••	38. 11%d.		
**************************************	••••		Jan. 3.		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 1 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 1 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 in 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 sav-

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 :

1						¥	
	Circulation-including	1874.	1875.	1876.	1877.	1878.	
1	circulation-including	£	£	£	2	£	
	bank post-bills	26,831,000	26,621,011	27.968,563			
1	Public deposits	5.143.594	4,865,939		4,373,157	4, 384, 488	5
	Other deposits	20,335,733	19,547,554	19, 992, 413	28,325,591		
ł	Government securities.	15 105 966	15,948,772	16.288,960			
l	Other securities	18 60: 609	10,010,110				1.
i	Dener Beculities	16,695,803	15,222,721	17, 377, 214	17,516,015	17,625,966	
I	Reserve of notes and		· · · · ·				
Į	_coin	11,949,403	10.943.869	8,970,658	14,994,912	11.902.718	1
ł	Coin and bullion if						
ł	both departments		22,233,624	91 504 939	27,997,732	94 500 001	
1	Proportion of reserve	aw,001,100		*1,032,000	A1,991,106	er,003,001	. 1
	to liabilition	10					ł
	to liabilities	*****			44.84 p. c.	89.29 p.c.	Ĉ,
	Bank-rate	3½ p. c.	4 p. c.	5 p. c.	2 p. c.		11
	Oonsols	921	921		951		P
l	English wheat, av. price	623. 1d.	45s. 1d.	45s. 1d.	518. 2d.	518. 8d.	
l	Mid. Upland cotton						i.
۱	No 402 male totion	0%a.	7%d.	6 15-16d.	6 13-16d.	6 3-16d.	
	No.40s, mule twist, fair				s		
I	2d quality	1s. 1%d.	11%d.	18. 0d.	11¥d.	10¼d.	
	Cearing House return.1	01.803.000	111.887.000	98.310.000	96 200 000	100,834,000	
l					· · ·		
	The following are	the curr	ent rates	of discon	nt at the	leading	
		uno vun	CALL AGEOOD	uibuu	THE COL FILC	Toading	

cities abroad :

*	· • · · ·	Bank rate.	Open market.	Bank	open market
	Paris.	cent.	per cent. 1%	Madrid, Cadiz and Bar-	per cent.
	Amsterdam Berlin. Hamburg.	4%	2%@3 8%@4 4	celona	6@8 5 5%
	Frankfort	4%	81	Turin, Florence and Rome	4
	Genoa. Geneva. Brussels. Vienna and Trieste	3	4¥ 8 2¥@2¥ 8%@1	New York	5@5¥ 3

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 532d. per ounce, the demand for the means of remittance to the East having improved. The prices of bullion are now as under :

GOLD.	8.	d. 1	s. d.	
Bar Gold, fine	oz. standard. 77	9 0	• • • • •	
Bar Gold, refinable	roz., nominal. 75	0 0		
South American Doubloons United States Gold Coin				
German Gold Coin	per oz. 76	3%@		e
SILVER.	d.		d.	
Bar Silver, fine	er oz., nearest 533	6 0	54	
Bar Silver, containing 5 grs. gold	oz., last price 527		54%	
Spanish Dollars (Carolus)	Der oz.	ă		
Five Franc Pieces	count, 3 per cent.	. 0	••••	

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. 61. 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.

ing. 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 ruinous 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:

Per cent. Bank rate	Open-market rates: Per cent. 4 months' bank bills 22(2): 6 months' bank bills 21(2): 4 and 6 months' trade bills. 25:03
The rates of interest allowed b	y the joint-stock banks and dis-

count houses for deposits are subjoined :

W. T. I. A. L. T. T. M. L.	8		1	Per cent
Joint-stock banks				
Discount nouses at can				
Discount houses with 7	dava' notice			
Discount houses with 1	A devel notice	•••••		
TYPOORTE TOROCO MICH T	z and a though a the second			

The crown agents for the colonies have disposed of £100,000 Ceylon Government 44 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. 8fd., 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 ;

JANUARY 26, 1878.]

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THE CHRONICLE.

	JANUARY 26, 1878.	з.			_
	IMPORT	rs.			-
11 223	1975		1876.	1877.	
	In December	£2 37	9,105,022 5,098,771	£32,159,643 393,941,256	
	- December £17,297,543	£1	5,269,520	£15,941,457	
	in the twelve months 223,465,963 The following figures relate to t		0,639,204 anded Dec	198,731,073 mber 31 :	
	The following ingures relate to t	1075	1876.	1877.	
	Imports of cotton	1875. 3,360.686	13,346,739	12,112,819	
1.1	Exports of cotton	2,349,964	1,818,475	1,502,409 227,609,000	
	Exports of cotton varn	5,609,580 2,462,166	232,554,627 3,669,440,374	3,836,471,900	51
		2,458,306	2, 224, 470	2,844,651	
	Exports of linen varn	7,897,681	22,278,259	19,237,557	
	Exports of linen piece goods yds. 20	1,573,172	162,968,985 120,813,966	116,554,294	
10	Emorts of silk manufactures	1,734,519	£1,791,565	£1,707,288	31
	Exports of wool, British	0,536,523	9,817,249	9,576,90%	1
	Exports of wool, colonial and foreign	2,073,306	172,921,850	187,402,261	
	Exports of woolen yarn	1,723,627	30,854,160	26,980,500	
1	Exports of woolen cloth	2,058,354	40,479,873 221,561,539	44,554,100 194,398,900	
ż	Exports of worsted stuffsyds. 25 Exports of blankets and blanket-	1,845,549			1
Ç,	ing	7,257,350	6,157,539	6,898,700 9,261,900	
	Exports of flannels	E.852,437 7,522,660	7,744,765 6,298,479	6,457,90	
-	Exports of carpetsyds.				1
	The following were the quantitie	s of cott	on manufact	area piece	
	goods exported to all quarters in I	Decembe	r, compared	with the	θ
K	corresponding period in the precedi	ing two	years:	< , ·	
-					
1	COTTON PIECE GOODS		LINDS. 1876.	1877.	
	To Germany Yards	1875.	5,090,600	6,601,70	
	To Holland	4,713,100	5,804,400	4,801,50	
	To France	8,245,700	6,121,100 4,398,700	4,182,10 4,037,60	
	To Portugal, Azores, and Madeira To Italy	4,966,700	7,051,800	4,947,10	0
•	To Austrian territories	1,203,700	913,700	711,30 2,456,90	
ļ	To Greece	2,820,000	2,749,200 22,767,300	29,899,50	0
	To Turkey 1 To Egypt	6,934,900	10,618,500	10,220,30	0
	To West Coast of Africa	1,195,900	1,917,000	1,558,00 2,962,50	
	To United States	2,966,700 5,080,600	2,648,300 3,905,800	4,545,50	
	To Foreign West Indies	1,800,800	2,425,000	2,812,70	
	To Mexico To United States of Colombia (New		1 906 000	4,807,80	0
	Granada)	3, 297, 600 17, 221, 700	1,386,800 15,664,600	14,813,20	0
ł	To Brazil.	1,057,400	2,146,800	2,599,20	0
	To Uraguay To Argentine Republic	2,845,900	3,746,400 1,941,000	8,466,00 4,321,00	
1	To Chill.	3,189,900 1,093,700	2,556,300	3,389,70)0
	To Peru To China and Hong Kong	29,752,700	41,756,000	17,925,10)0
	To Japan	2,154,500	5,385,300 3,157,900	1,478,40	
5.	To Java To Philippine Islands	8,711,200 4,121,200	2,329,200	2,175,20	00
	To Gibraltar	2,822,500	3,184,500	1,779,3	00
	To Malta	1,167,700	2,493,800 726,500	2,196,3	
	To British North America To British West India Islands and	649,200			
	Gniana	3,113,800	2,738,000	2,981,4	
	To British possessions in South Africa.	1,907,000	1,441,700	1,513,5	υU
	To British India— Bombay	41,552,900	35,586,200	83,163,8	
	Madras	4,969,200	4,115,300	6,267,1	00
	Bengal	62,411,900	60,871,100	87,045,7 7,536,2	
	Straits Settlements Ceylon	5,377,200 4,905,500	0 MD 4 000	1,711,6	00
	ToAustralia	5,148,700	5,692,800	7,258,8	00
	To other countries	23,518,100	19,359,200	16,431,8	00
	Total unbleached or bleached2	14,223.100	227,728,800	229, 626,1	
	Total printed, dyea, or colored,	79,802,500		81,698,6	00
	Total of mixed materials, cotton pre-	1,206,500		1,512,9	300
4	dominating				
	Total				
	Total in twelve months			4 3,836,471,5	500
	OTHER MANUFACT				
	A REAL PROPERTY OF A REA	1975	1876.	187	7.
	Lace and patent net	£74.636	£61,491	£76,0	034
1	Hosiery of all sorts	£69.131	£62,417		(5)

nearly 120,000 quarters, against 137,000 quarters in 1877. Since harvest, the sales in the 150 principal markets have been 860,359 quarters, while it is estimated that they have been 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.
cwt.	cwt.	cwt.	cwt.
Imports of wheat 23,183,112	13,764,208	23,848,736	14,957,030
Imports of flour	2,154,524	2,414,417	2, 932, 774
Sales of home-grown produce14,916,000	17,171,000	15,861,000	21,051,600
Total	33,039,732	42, 124, 153	88,941,401
Exports of wheat and flour 790,593	528,485	94,820	157,110
Result	32,561,247	42,029,833	38,784,294 458, 1d.

Aver. price of Eng. wheat for season 518. 1d. The following figures show the imports and exports of gereal 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 :

	IMP	ORTS.		
	1877-8.	1876-7.	1875-6.	1874-5.
Wheatcwt.	23,183,112	13,764,208	23,848,736	14,957,030
Barley	5,688,231	5,285,231	4,174,582	6,614,984
Oats	4,555,250	4,110,961	3,944,465	8,757,866
	810,412	630,433	6(8,034	788,143
Peas	1,613,372	1,672,880	1,397,716	905,123
Beans	10.032.751	13,179,816	7,584,301	4,317,483
Indian Corn	0 010 004	2,154,524	2,414,417 .	2,932,774
Piour mental for		ORTS.	· · · ·	
Wheatcwl.	771,425	512,306	86,609	128,027
Barley	24.351	10,712	9,800	127,043
	50,331	54,643	99,833	42,248
Oats	11.758	10,880	6,543	9,255
Peas	9,852	15.241	4,168	918
Beans	49 1775	206,193	14.469	32,734
Indian Corn Flour	10 169	16,179	8,211	29,083
		- 7		

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.	1875. £	1874. £
Wheat Barley Oats Peas Beans Indian Corn	2,505,106 1,509,420 336,401 577,936 3,113,437	$\begin{array}{r} 6,500,979\\ 2,044,942\\ 1,731,731\\ 253,931\\ 626,493\\ 3,910,351\\ 1,676,197\end{array}$	11,789,1091,654,8411,656,163231,058519,9632,609,3361,749,026	7,307,158 2,561,419 2,097,398 325,935 409,653 1,592,667 1,461,248
Flour Total		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 augmented importations of wheat, flour, barley and Indian corn. For wheat and flour our payments are estimated to have been this season £15,945,113, showing an increase of as much as £7,768,000 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:

OTHER MANUFACTURES OF COTTON.	the present and most three seasons
1875. 1876. 1877.	WHEAT.
Lace and patent net £74,636 £61,494 £76,034	1000
	1011. 1010. 20101
	CW1. 0 4 14F 021 9 790 00
	0.012,000 0,000 0,000
Other manufactures, unenumerated £32,481 £67,001 £67,835	Tipitod States 9.057.364 3.976.804 7,246,176 0,390,20
Total value of cotton manufactures £4,713,180 £4,306,101 £4,473,760	Diritich Marth America 9 554 6:8 926 794 2.073.968 1.369,99
	Dritish North America
Subjoined are the particulars of the exports of cotton yarn,	Germany
it is a state the state which there among how hear	France
distinguishing the countries to which those exports have been	
made, during the month of December, 1877, compared with the	Turkey, Moldavia and 137,204 146,359 792,701 210,5 Wallachia
made, during the month of December, 1011, compared with the	Wallachia 137,204 146,359 792,701 210,5 137,204 146,359 792,701 210,5 1462,154 26.0
corresponding month in 1875 and 1876.	Eovnt 450,462 922,313 1,402,102
corresponding month in 1875 and 1876:	Briti h India 2.457,189 1,010,924 1,000,000
1000	Briti.n India
	Total
	TOTAL
Holland 3,083,300 2,520,000	FLOUR.
France 465.700 535,100 518,700	
Italy 2,200,100 1,004,000	Germany
Austrian Territories	France
Turkey 1,215,000 829,500 1,525,400	United States
Revnt 185,600 873,360 433,400	British North America
Reppt	British North America 806,734 408,065 381,041 225,1
Japan 1,102,800 2,103,300 2,307,800	
	Total
British India : 695.500 562.500 760.900	
Madras	English Market Reports-Per Cable.
Madras	English Market Reputter I of Outlo
Straits Settlements	much the aloring anotetion gin the markets of London and Liv
Cevion 5,500 9,500 7,509	The daily closing quotations in the markets of London and Liv
Ceylon 5,500 9,500 7,500 Other countries 1,796,300 2,895,000 2,293,600	pool for the past week have been reported by cable, as shown
	BOOT TOLETTO have moor mand poor allerer
Total	the following summary:
Total for twelve months	The hullion in the Ba
TOL THE TO THOM THE	
The trade for wheat during the week has been quiet, but sound	of England has increased £132,000 during the week.
THE FLAG IOL MICAL MUTINE THE WOOL MAD SEEL QUICH, SA LOUND	OI Fugiant has increased a tonyou and a
descriptions of produce have been held at and have realized fully	Sat. Mon. Tues. Wed. Thur. Fri.
	Consols for money 45 1-16 95 (-10 90% 00 0-10 00 1-10
late prices.	Consols for money. 55 0-16 95 7-16 953 95 5-16 95 1-16 953
During the week ended January 5, the sales of English	101 1012 10012 1001
the standard markets of England and Welca	U. S. 10-408
wheat in the 150 principal markets of England and Wales	58 of 1881
amounted to 29,765 quarters, against 34,238 quarters last year,	Now 41/4 105% 105% 105% 105% 105%
" HIGHLEN IN 27. TON UNALLOID, AZALIDI ULAUV VINIVOLD MOR JONLY	
	New 238
and it is commuted that in the whole kingdom they were	New 238
and it is computed that in the whole kingdom they were	New 228

83

Liverpool Breadstuffs Market .--Wed. Mon. Tues. Bat. Thur. Fri. s. d 29 0 10 5 11 3 12 7 d. 0 8. 29 d **8.** 29 d. 042 890 đ d. 8. 29 29 Flour (extra State)..... Bbbl 29 6 Wheat (R. W. spring). Ctl 10 4 (Red winter)..... 41 3 042 6 10 4 10 10 10 11 4 2 3 11 11 12 6 18 6 12 6 12 12 12 28 9 12 23 12 10 23 0 36 6 12 9 9 12 Õ 28 28 86 6 86 6 86 36 6 6 Liverpool Provisions Market .-Sat. Mon. Tues. Wed. Thur. Fri'. s. d. 84 0 s. d. s. d. 81 0 8. 84 s. d. 84 U đ. 8. 84 d. O 84 0 0 56 0 56 0 56 0 56 0 56-0 80 6 40 6 31 0 40 6 31 0 80 40 0 81 0 Lard (American)..... " Cheese (Am. fine)..... " 0 41 3 41 6 40 9 64 0 64 0 64 0 64 0 64 0 64 0 Liverpool Produce Market.-Sat. Mon. Tues. Thur. Wed. fri. s. d. s. d. 5 6 5 6 s.d. 56 s. d. s. d. s. d. Rosin (common)... 9 cwt.. 5 6 6 10 0 10 0 10 0 10 0 101/2 71/2 6 10% 10% 7% 6 10% (spirits)..... a Tallow(prime City)... cwt. 40 Spirits turpentine..... 25 73 6 40 40 40 40 25 6 25 6 25 6 6 25 6 25 6 25 London Produce and Oil Markets. Sat. Mon. Tues. Wed. Thur. Fri. £ s. d. £. s. d. £ s. d. Lins'd c'ke (obl). % tr. 9 10 0 9 10 0 9 10 0 Linseed (Cal.) % quar. 50 0 49 6 49 6 Sugar (No.13 D'ch std) £ s. d. 9 10 0 49 6 £ s. d. 9 10 0 s. d. £ £ 9 10 0 0

3 3 49 49 23 0 0 0000 75 10 05 35 05 Linseed oil.... 9 ton.. 26 10 0 26 10 0 26 50 Ō 0 .26 26

Commercial and Miscellaneous News.

IMPORTS AND EXPORTS FOR THE WEEK .- The imports last week showed a decrease in both dry goods and general merchandise. The total imports were \$5,111,531, against \$6,242,767 the preceding week and \$4,977,793 two weeks pre-The exports for the week ended Jan. 23 amounted to vious. \$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 tollowing are the imports at New York for week chaing (for dry goods) Jan. 17 and for the week ending (for general merchandise) Jan. 18:

FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.

General merchandise 4,648,985 3,820,801 8,870,890 3,6	1878. 72,859 38,672
	11,531 20.560

Since Jan. 1....... \$19,057,884 \$22,294,115 \$17,441,061 \$16,333,091

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:

- EXPOR	TS FROM NEW	YORK FOR THE	WEEK.	
For the week Previously reported	1875. \$4,659,275 8,473,655	1873. \$5,050,091 9,181,724	1877. \$6,375.186 10,479,406	1879. \$5,366,962 11,575,711
Since Jan. 1	\$13,132,930	\$14,231,915	\$16,854,592	\$17,442,673

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 :

Jan. 14-Schr. J. W. Sawyer Mayaguez, P. R. Foreign gold coin Jan. 16-Str. Columbus	\$2,500
Jan. 16-Str. Crescent City Panama	20,000
	5,000 149,000

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

			Rec	eipts.	Paym	ents
66 66 66	19 21 22 23 24 25	275.000 214,000 325,000 285,000	Gold.	Currency. \$1,285.596 21 1,374,490 03 316,633 97 624,415 33 766,083 00	Gold. \$631,296 99 643,658 80 567,821 70 1,566,760 79 656,277 82	Currency, \$290,652 55 1,0.7,500 99 \$39,766 48 \$70,286 90 422,447 94 \$45,784 69

Total..... \$1,681,000 \$4,801.811 34 \$4,901,987 48 \$4,500,577 91 \$2,666,891 55 Balante, Jan. 18..... 102,137,340 93 83,639,064 45 Balance. Jan. 25..... 102,438,074 96 35,874,660 38

Alabama & Chattanooga.-In the United States Supreme Court a decree of affirmance was made of the decree below foreclosing the mortgage of the bondholders and removing the cloud from the title caused by the backruptcy of the company, the seizure of its property by the government of the State of Alabama, and the sale therof by the assignees in bankruptcy. 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 stockholders 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.

Portland & Ogdensburg.-At Springfield, Mass., Jan 23, a meeting of bondholders 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 \$1,800,00J. 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, Henry D. Hyde of Boston, John J. McCook of New York, William H. Rhawn of Philadelphia and Judge William S. Shurtleff, of Springfield, Mass.

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 balance and for the unsecured debt. As the city holds \$1,850,000 of second mortgage bonds, it will hold the controlling interest in the management. The necessary legislation will be asked.

Railroads 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 :

In Massa-Total. chusetts. 2.496 1,854 Miles of secured track Miles of sidings. 627 440 763 575

VOL XXVI.

	Total for the week		Total miles of track
	Previously reported	5203,739	1877. 1876. Inc. or Dec
			Stock \$118,170,201 \$118,179,615 Dec \$9,414
-	Total since Jan. 1, 1878	049 859	Debt 52,914,825 51,620,374 Inc 1,294,451
	Same time in-		Total
	1877	061 699	
	1010	600 ana	Per mile of road:
	8,226,658 1869	351 472	1877: 1876.
	2 863 (1) 1 1 868	000 3441	Stock
	1678	,505,211	Debt 21,167 20,648
2		,535,236	Total \$68,487 \$67,923
	The imports of specie at this port during the same periods	s have	
	been as follows :	·	EARNINGS.
	Jan. 14-Str. Acapulco Aspinwall Foreign silver	\$8,000	The total gross income for the past year amounts to \$30,008,-
	Amer. silver	10,233	518, a falling off of \$998,934, or 3.22 per cent, from that of the
	Amer. gold	917	year preceding. The gross amount of transportation earnings
	Gold dust	1,050	and percentage of annual decrease is shown in the following
-	Jan. 17-Str. City of Washington. Havana	160,000	table:
		550	
	dan. 10-Str. 1yoce	125,150 82,679	Transpor- tation Decrease from Percentage
	Jan. 19-Str. ScythiaLiverpool Amer. silver	2,720	carnings. year prov. year
*		~~~~	1872-73
		341,299	1873-74 83,165,594 77 691,883 82 2.04
	Previously reported.	320,865	1874-75 81,494,865 19 1,670,729 58 5.04
	Total since Jan. 1, 1878		1875-76
	Bame time in-	656,664	1876-77 28,931,987 62 923,912 77 8'10
	Same time in-		It will be noticed that the falling off from the high water
	1078	170,559	mark of 1872-73 now aggregates a total of \$4,924,990 37, or 14.5
×	114.144 1869	182,104	per cent-the shrinkage in four years.
	1574	277.783	COST OF OPERATION.
	1878	142,389	
	1978		The cost of operation throughout the State has been \$8,494

Miles of road

JANUARY 26, 1878.

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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 proper-ties as they stand on the books of the corporations. This sum was divided among the several corporations as follows :

- 13 Cos. with \$6,504.808 permanent investment had no net income. 14 Cos. with \$6,504.808 permanent investment had 3% per cent or less. 14 Cos. with \$33,129,3 2 permanent investment had 3% per cent or less. 14 Cos. with \$13,431,305 permanent investment from 3% to 5% per cent. 11 Cos. with \$51,008,211 permanent investment from 5% to 7% per cent. 6 Cos. with \$40,172,677 permanent investment from 7% to 9% per cent. 2 Cos. with \$19,328,870 permanent investment from 9% to 11% per cent.

\$168,575,083 63

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 tons 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:

Season-ticket engers. Passeugers. 98,001 6,655,443 80,494 6,752,540 39,671 5,574,136	
33,229 5,918,378 50,823 5,811,649	

Of the 63 corporations making returns, 29 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 (\$5,429,183) amounted to 4.6 per cent on the entire stock capital of all the corporations, dividend paying and non-dividend pay-ing. The sum paid in dividends in 1872-73 (\$7,230,456) 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 Massachusetts 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:

Jean an new new new new new new new new new ne		0						
· · · · · · · · · · · · · · · · · · ·		-Fa	res.—			-Frei	ghts	
		1875.	1876. cts	1877.	1874. cts.		1876. cts.	1877. cts.
Boston & Albany	2.47	2.40	2 37	2.31	1.82	1.23	1:28	1.21
Boston & Maige	1.88	2.10	1.93	\$ 03	3.73	3.36	3.13	2·31 2·70
N. Y. N Haven & Hartford	2.85	2.33	2.33	8 31	8.69	4.10	3.24	3.20

Western Maryland-Holders of second mortgage preferred bonds have held 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.

Attention is directed to the annual statement of the Atlantic Mutual (Marine) Insurance Company. Amid all the vicissitudes in business affairs the Atlantic 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 scrip 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 \$6,751,028, and losses 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 assets of the company December 31, 1877, were \$1,561,951. The

Gazette. The Bankers'

No National Banks organized during the past week.

NAME OF COMPANY.	PER CENT.	WHEN PAYABLE	BOOKS CLOSED. (Days inclusive.)
Railroads. Cayaga & Susquehauna Cedar Rapids & Missouri River (quar.) do do pref Louisville & Nashville Mobile & Montgomery Banks. New York National Exchapge Pacific (quar.)	3% 1% 2%	Feb. 1. Feb. 11. Feb. 7. Feb. 1.	Jan. 29 to Feb. 14
Insurance. Broadway Rutgers Fire	10		Jan. 25 to Jan. 8

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

The Money Market and Financial Situation. - The week has developed nothing essentially new in financial circles. 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 of failures after the first two 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 summer.

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 \$3,193,625 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:

woon and a	187	8	-	1877.	1876.
	Ten 10	Ten 10	Differences.	Jan. 20.	Jan. 22.
Loans and dis.	\$239,936,300	\$236,931,200	Dec. \$2,955,100	\$252,411,900	\$260,806,900
Specie		28,477,500	Inc., 1,384,000	40,314,300	10,000
Circulation		19,841,800	Dec. 19,800		
Net deposits	203.666,000	205,972,300	Inc 2,806,800		
Legal tenders.	34,804,000	37,189,300	Inc 2,385,300	40,120,000	

United 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 denomina-tions 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 silver 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 Vermont, to \$8,821,000 ; and in Rhode Island, to \$49,567,907.

Closing prices at the Board have been as follows :

85

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 \$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 fail to have a lively interest in the prosperity of this noble institution for the advancement of science and art.

-The Atlas Steamship Company's new steamer, "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 line,

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

6s, 1881	Lowest, Ing. 11 \$194,024,500 106% Jan. 5 107% Jan. 11 \$194,024,500 102% Jan. 8 103% Jan. 11 47,046,950 105% Jan. 4 106 Jan. 11 98,557,401 106% Jan. 2 109% Jan. 25 107% Jan. 7 138% Jan. 24 105% Jan. 3 106% Jan. 24 105% Jan. 3 106% Jan. 24 105% Jan. 106% Jan. 24 105% Jan. 106% Jan. 24 105% Jan. 106% Jan. 24 108% Jan. 200% Jan. 24 108% Jan. 200% Jan. 24 108% Jan. 200% Jan. 24 108% Jan. 109% Jan. 24 108% Jan. 200% Jan. 24 108% Jan. 200% Jan. 26 108% Jan. 109% Jan. 26 108% Jan. 200% Jan. 26 108% Jan. 26	an. 1. Doupon. 88,711,850 50,856,400 12,029,800 81,714,800 53,013,550 87,302,050 81,535,800 13,855,600
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CHRONICLE. THE

state and Railroad Bonds.-Alabama consols, class A 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 841, closing firm at 831@84. Sales of Tennessees, about \$75,000, at 351, 36, 37 and 381, and bonds are wanted by par-ties within the State. Virginia consols dull, few bonds offering, with small sales at 54@58.

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 :

MOESIS, A. H. Muller & Soll ?	5010
8HARES. 150 Citizens' Fire Ins180%-189	
81 Mercantile Fire Ins	s
23 Hope Fire Ins	
125 Merchants' Fire Ins. 156	İ
21 Hanover Fire Ins	
102 Third Av. RR	
71 North River Bank	1
25 U. S. Life Ins	
RR., pref., for	
zo Uister & De'aware R.R. for	1
60 Manhattan Life Ins450@375 80 National Fire Ins109	
5 Nat. Bank of Commerce119 50 Second Av. RR	1.
18 City Bank	
57 Greenwich Ins	1 7
57 Greenwich Ins	
50 Citizens' Ins	R
119 Second Nat. B'k of Erie, Pa. 100%	
10 Mechanics' & Traders' Ins2034	
WA MA AN AND VI DIVURIYIL,	
10 Home Ins 109	5
20 Howard Ins	i
20 Germania Fire Ins	i
15 Republic Fire Ins	Re
178 Brooklyn Gaslight Co. 1(02)159	
41 Harlem Gaslight Co 651/@06	
70 Nassau Gaslight Co	
40 Mech. Bank of Brooklyn161 14 Clinton Fire Ins	- 2
25 Knickerbocker Fire Ins 90	
120 St. Nicholas Na [†] . Bank 62 89 N. Y. Pr. v. & Boston (Ston-	5.
ington) RR	
9 Bank of America	
6 Bank of the State of N. Y. (old stocs)	7
8 Mechanics' Bank 131	8
IN. I. Life Ins. & Trust Co 370	3
12 Knickerbocker Ins	15
10 Commercial Its	2
7 Commonwealth Ins. for 20c.	1,
4 Greenwich Ins	-,
(reorganized): \$5040 do. do.	
scrip certificate	17 4
SHARES.	
50 German-American Bank 74 100 Germania Fire Ins	15
100 Germania Fire Ins	\$5,
20 N. Y. City Fire Ins 70	5,
100 N. J. Zinc Co 5514	

ld the following at auction :	15
SHARES. 80 Delaware & Ulster RR 5	r r
BONDS.	8
\$1,500 Citizens ¹ Fire Ins. scrip 75% 750 U. S. Life Ins. scrip 85%	e
5,000 Des Moines & Fort Dodge	t
RR. 1st mort. 6s, 1st series. 13 3,500 Ulster & Delaware RR. 2d	a
mort. income bonds 10	
5,000 St. Louis & Iron Mountsin RR. 2d mort. 7s, gold, with	lc
funded int. certificates 61 8,000 Second Av. RR. consol.	C
1,000 Metrop. Gaslight scrip101 2,000 South Brooklyn Cent. RR.	C
1st mort. 7s	CD
80,000 Kansas & Neo. RR. 1st mort. 78. \$53,700 2d mort.	DE
mort. 7e, \$58,700 2d mort, bonds, 53 bonds of \$1,000 each, 1 bond of \$500, 2	Ē
bonds of \$100 each, \$50 do.	ņ
do. scrip, \$92,470 do. do. in	M
stock for	M
1st mort. 7s, \$10 do. 1st mort. bond scrip, 390 shares	0
do. stock for,\$7,700 Receipt of Farmers' Loan &	P
Trust Co. (assessment of 1/2	U
per cent paid) for \$27,000	A
N. J. So. RR. 1st mort. 7s; coupons attached sinceNov.	
1, 1871, inclusive	Q
due 1855, \$82,500 having	
coupons of May, 1871, and after attached; \$22,500 hav-	
ing coupons of Nov., 1871.	18
and after attached	-
Receipt for 40 1st mort. bonds of \$500 each of St. Joseph &	
Topcka RR., \$19,500 having coupons of Feb., 1873, at-	Ce
tached, and \$500 having	CI
coupons of Aug., 1872, at- tached	
2000 Weehawken Ferry Co 7	C
per cent bonds, due Jan. 1, 1877, \$1,000 each	CI
5,000 N. J. So. RR. 1st mort. 7s. 19½ 10,500 Ulster & Del. RR. 2d mort.	D
7s, income bonds, coupons	E
of Aug., 1876, and after at- tached 5	H
7,000 Can. & So. RR. Bridge	L
bonds	M
Loan 6s, due 1881 1023 3,000 City of Brooklyn Prospect	M N
Park Loan 6s, due 1837 1043/	Ol Pa
12,000 Jersey City Water Loan 6s. due 18331001/2	P٤
2,000 Buffalo Water Works Co.	WU
1st mort. 7s, due 1880 100 1,000 State of Indiana Wabash	W
& Erie Canal Loan 5s, due 1889, with coupons from	A
July 1, 1873, inclusive (old	UI
bonds) 60 ³ / ₄	W Qu
other parties :	_
BONDS. 5 1st mort 6s (£225 each) of Mo-	
bile & Ohio RR (assented). 41% 5,000 2d mort. 8s of the Mobile	
& Ohio RR. (assented) 9	Ja
5,000 1st mort. Denver & Rio Grande RR	

Railroad and Miscellaneous Stocks .- The stock market has been somewhat irregular on a moderate 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 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 com-bination 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:

								000		LOLIO		5
	Satu	rday,	, Mer	ıday,	Tues	day,	Wedi	les'y,	Thur	sday.	Frid	av.
	Jan	. 19.	Jan	. 21.	Jan.	. 22.	Jan	. 23.		. 21.	Jan.	25.
Central of N.J	16	16	15%	15%	15%	154			15%	15%		
Chic. Burl.&Q	102	102	102%	102 %	*102		*102%			1.8%	103	108
C. Mil. & St. P.	38%	89%		84%	39%	89%		39%	89%	89%	39	39%
do pref.			69 4	69 %	69%	69%	69%	70~	695	69%	69%	
Chic. & North.	36%	36 %		37%	87	37%	87%	37%	37	375	36 %	37%
do pref.	62 🖌	63		63%	63 1	63%		63%	63%		629	
C. R. I. & Pac.	99%	99%		99%	99%		99%	99%		99%	99%	99%
Del.& H. Canal	50 %	51	49%	50%	49%	50%	49%	50	49	49%	48	49%
Del. L. & West	50%	51	50%	51	50	5114	50%	50%	50%		49%	50 %
Erie	9%	9%	9%	9%	9%	9%	9%	9%	91	9%	8%	912
Han. & St. Jos	12%	12%	*11%		12	12		12%	*11	12	112	112
do pref.	25%	26%		27	26 5	26%	25%	26%	2514	25%	25	25%
Ill. Central	74%		74	74	*74%	75%	74%		74%	74 %	74%	74
Lake Shore	60 5	61 %			61%	62%	62%	63%	61%	62%	61%	62%
Michigan Cent	60	60%	59%	60	60%	61%	612	62	61%	61%	60%	6036
Morris & Essex	75 %	75%	75	75	749	70	*74 2	~	74%	75	74%	74%
N.Y.Cen.&H.R		106%	105%			106%	106%	106%	106	106%	105%	106%
Ohio & Miss	7%	8	7%	78	7	7%	7%		7%	7%	100	714
Pacific Mail	23	231	23 1	231	23	23 🖌	23	23 %	23 ×	234	28%	23%
Panama	125	125	*123		*x120		*120 [~]	122	*120	123	115	123
Wabash, stock	15%	16		-15%	15%	16	16%	17	16%	15%	16%	140
Union Pacific.	67 %		67%	67%	67%	6814	68	681	68	68%	68	68%
West. Un. Tel.	76%	77%	76%	78	77	77%	76%	77%	77%	77%	76%	772
Adams Exp		100	99%			100%	100	100%	100	100	100	100
American Ex.	48%		*49%	49%	18%	45%	43	49	18%	49	49	49
United States.		47%		47%	46	46	45%		*45	46 1	46%	46%
Wells, Fargo	*84		83 14	83	58%	84	84	84	83%	83%	83 2	88
Quicksilver	*15%	16	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~~~	*14%	16	*14%	15%	*14%	15 %	*15%	15%
do pref.	*28	81	80	30	*28	30%	*301	10,2	*30	10.2	*30	TO A
a mille to the o				-	~0	0076	00%			••••	00	

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

Total sales this week, and the range in prices since Jan. 1, 070

	20 Germania Fire Ins	ing coupons of Nov., 1871,	1877. were as follows:	
	25 Republic Fire Ins	and after attached 3 Receipt for 40 1st mort. bonds of	(Sales) Who	le
	35 Metrop. Gaslight Co	\$500 each of st. Joseph &	of w'k. John Jan. 1, 1878, to date. year 18 Shares Lowest. Highest. Low. H	
	178 Brooslyn Gaslight Co1(0@159 41 Harlem Gaslight Co65½@96	Topeka RR., \$19,500 having coupons of Feb., 1873, at-		7%
	70 Nassau Gaslight Co	tached, and \$500 having	Chicago Burl. & Quincy 811 102 Jan. 2 1031/ Jan. 24 94 11	18%
	40 Westchester Gaslight Co 85 40 Mech. Bank of Brooklyn161	coupons of Aug., 1872, at- tached	Chicago Mil. & St. Paul	8%
	14 Clinton Fire Ins	2,000 Weehawken Ferry Co. 7	Chicago & Northwestern 35,975 34 Jan. 4 38 Jan. 8 15 4	314
	80 Mercantile Mut. (Marine) Ins. 52 25 Knickerbocker Fire Ins 90	per cent bonds, due Jan. 1.	do pref 19,138 61% Jan. 15 61% Jan. 9 37% 6	i91 4
	120 St. Nicholas Na [†] , Bank 62	1877, \$1,000 each	Delaware & Hudson Canal 6.972 45 Jan. 5 52% Jan. 2 25% 7	4%
	89 N. Y. Prov. & Boston (Ston-	10,500 Ulster & Del. RR. 2d mort.	Delaware Lack. & Western 45,590 46% Jan. 5 52% Jan. 14 30% 7	7
	ington) RR	7s, income bonds, coupons of Aug., 1876, and after at-		5%
	9 Bank of America 137%	tached.	do pref 6.700 22 Jan. 11 27 Jan. 21 17 3	3%
	6 Bank of the State of N. Y. (old stocs)	7,000 Can. & So. RR. Bridge		19 3%
	8 Bank of Commerce (new) 1194	bonds	Michigan Central	41
	8 Mechanics' Bank. 131	Loan 6s, due 1881	Morris & Essex 1,665 71 Jan. 5 75% Jan. 2 51% 9	21
	1 N. Y. Life Ins. & Trust Co 370 2 Bowery Ins	3,000 City of Brooklyn Prospect Park Loan 6s, due 18571043/	Ohio & Mississippi	1%
	12 Knickerbocker Ins 91	12,000 Jersey City Water Loan	Pacific Mail	61
	10 Commercial Its	6s. due 1833	Panama	
	7 Commonwealth Ins. for 20c.	1st mort. 7s, due 1880 100	Union Pacific	3
	4 Greenwich Ins	1,000 State of Indiana Wabash	western Union Telegraph, 43,670 75% Jan. 15 73% Jan. 21 56 8	4%
	20 Nat. Broadway Bank	& Erie Canal Loan 5s, due 1889, with coupons from	American Express	01
:	(reorganized); \$5040 do. do.	July 1, 1873, inclusive (old	United States Express	9%
	scrip certificate	bonds) $60\frac{3}{4}$	Wells, Fargo & Co 153 82½ Jan. 7 87½ Jan. 2 81 9 Quicksilver 16 Jan. 5 16 Jan. 5 13 2	0
	The following were also sold		do pref 100 30 Jan. 5 30 Jan. 9 19% 4	5 .
	SHARES. 50 German-American Bank 74	BONDS. 15 1st mort 6s (£225 each) of Mo-	Total sales of the week in leading stocks were as follows :	. :
	100 Germania Fire Ins	bile & Ohio RR (assented). 41%		. 85
	25 Mutual Gas of New York 925 5 Municipal Gas of New York. 845	\$5,000 2d mort. 8s of the Mobile	west. Shore. Union. Paul. Cent. & W. Erie. H	ud.
	20 N. I. City Fire Ins. 70	& Ohio RR. (assented) 9 5,000 1st mort Denver & Rio		245 700
	100 N. J. Zinc Co 551/	Grande RR	** 22	902
	27 Phenix Nat. Bank	10,000 Missouri Iowa & Neb. 7s, gold 10	23	850 900
	25 North. Pac. RR. pref. stock. 13	300 Kan. & Neb. RR. 1st mort.		875
	20 Continental Nat. Bank 785 5 Resolute Fire Ins 52	2,000 Portland & Ogdensburg		
		RR. (Ver. Div.) 1st mor. 6s. 8½	Total 35 975 284,570 43,670 37,440 5,333 45,590 12,075 6. Whole stock 151,031 494,665 337,874 153,992 187.382 524,000 780,000 200,	972
	Closing prices of leading Stat	te and Railroad Bonds for three	The total number of shares of stock outstanding is given	
	weeks past, and the range since J	an. 1, 1878, have been as follows.	the last line, for the purpose of comparison.	
	Jan.	Jan. Jan. -Range since Jan. 1, 1878	The latest railroad earnings, and the totals from Jan. 1 to late	881
	STATES. 11	18 95 Lowest Highost	dates, are given below. The statement includes the gross can	m-
	Louisiana consols	82% 83% 80% Jan. 8 83% Jan. 25	ings of all railroads from which returns can be obtained. T	he
	North Carolina 08, 010	*16 * 17%	columns under the heading "Jan. 1 to latest date" furnish t	he
	Tennessee 6s, old	*35½ 38¼ 33½ Jan. 4 38¼ Jan. 25 *67 *67	gross earnings from Jan. 1, to, and including, the period mention	ed
	do do 2d series *40	*40 *40	in the second column.	1
	District of Columbia, 3-65s 1924 76% RAILROADS.	*76% 73 76% Jan. 5 78 Jan. 25	Latest earnings reported. Jan. 1 to latest da 1877. 1876. 1877. 1877. 1877.	
	Central of N. J. 1st consol. 661	*6534 *65 653 Jan. 7 67 Jan. 14	Atlantic & Gt. West., Month of Nov., \$377.629 \$296.813 \$ \$	1. S. 1.
	Central Pacific 1st. 6s, gold 104% Chic. Burl. & Quincy consol. 7s *109%	104 104% 103% Jan. 15 105% Jan. 23	Central Pacine	112
	Chic. & Northwest'n, cp., gold) 924	109% 109% 109 Jan. 2 109% Jan. 25 92% 93% 91% Jan. 14 93% Jan. 25	Unic. Burl & Quincy., Month of Nov., 1.232.118 1.026.817 11.417.054 11.177	830
	Chic. M. & St. P. cons. s. fd. 78: 92	91% 93 91% Jan 5 9314 Jan 95	Dakota Southern Month of Nov 24.307 17.297 191.857 185.	
	Chic. R. I. & Pac. 6s, 1917 106 5	100% 107 1106 Jan 5107 Jon 171	Galv. Har. & San AMonth of Nov 104,701 120,878 Illinois Cen. (I.I.line)Month of Nov 452,048 429,614 4.661,525 4,994,	790
	Lake Sh. & Mich.So.1st cons.cp *109% *	1091/ *1091/ 109 Jan. 10 1091/ Jan. 21	Int. & Gt. NorthernMonth of Dec 201,258 213,978 1,558,978 1,441,	805
	Erie 1st, 7s, extended	106% 106% 105% Jan. 5 107 Jan. 19	Missouri PacificMonth of Dec 817,949 824,814 8,554,251 8,714, Mobile & OhioMonth of Dec 315.000 809,608 1,990,*23 2,099,	521
	Morris & Essex, 1st mort	119 119 118 Jan 7110 Jan 1	Nashy. Chatt. & St.L., Month of Dec., 163,064 189,237 1,749,278 1,697	
	Ohio & Miss., cons. sink. fund *981	98% 100 99% Jan. 16 100 Jan. 25	New Jersey Midland Month of Dec 50,853 52,417 685,087 666, Ped & Elizabetht'n Month of Dec 90,808	915
	Pittsb. Ft. Wayne & Chic. 1st +117% + St. Louis & Iron Mt., 1st mort +104 +	118 1184 Jan. 15 1184 Jan. 15	Phila. & Brie Month of Dec 257.742 298.292 8.172.992 8.852	979
	CALIGAR & MCLING 186, 08, 2010 10121	103% 1.104% 1105% Jan. 711044/ Jan. 95 (St. Joseph & Western Month of Nov 69,392 51,286 465,068 411,	957
÷	00 BILKING I UNG 1 90%	90% 90 93% Jan. 7 96 Jan. 25 I	St.L.&S.E'n(StL.div.) Month of Dec 49,514 51,261 616,990 617, (Ken.div.). Month of Dec 29,674 27,038 839,458 338,	014 412
	* This is the price bid; no sale was ma	ade at the Board.	" (Tenn.div.)Month of Dec 18,115 13,236 152,049 154,	975

are as follows:

1877.

Aug. 6. Aug. 13.

Aug. 20. Aug. 27. Sept. 3..

Sept. 10.

Sept. 17. Sept. 24. Oct. 1... Oct. 8...

Loans.

\$ 61,0 i8,595 61,142,235 60,940,112 60,635,929

Latest earnin	or reporte	he	Jan. 1 to la	test date.
Latest carnin	1877.	1876.	1877.	1876.
Trath of Nor	67,444			534,328
St. Paul & S. City Month of Nov	49,251		308,895	
Sioux City&St.Paul Month of Nov	85,870	71,450		
Southern Minnesota Month of Nov	1,115,009	1 998 497	11,547,350	11.895.873
Union PacificMonth of Nov	1878.	1877.	1878.	1877
and the second		\$23,411	\$35,825	\$25,411
Atch. Top. & S. Fe 1st week of Jan.	\$35,825 42,463	15,426	66,755	85,416
Bur C. Ran, & North 2d Week of Jan.	20,400		4,730	
Cairo & St. Louis	2,010	72,277		212,460
Chic, Mil, & St. Paul	191,000		13,120	10,510
Clev. Mt. V. & D., &c2d week of Jan	6,717			19,600
Deny & Rio Grande2d week of Jan	15,088	10.121		
Grand Trunk	100,000	149,580	174,094	127,288
Great Western	85,005	61,674	28,005	27.410
Hannihal & St. Jo. 1st week of Jan.	28,000	27,410		
Indianap, Bl. & W2d week of Jan	34,004	18,812	55,178	
Int. & Gt. Northern., 2d week of Jan.,	*28 527	42,029	55,825	
Kansas Pacific	48.608	40,499	103,902	
Michigan Central 2d week of Jan.	118,695	107,731		FAROT
Mo Kansas & Texas, 1st week of Jan.	42,453	54,501		54.501
Fad. & Memphis1st week of Jan.	3,400	3,136	3,465	
St.L. A.&T.H.(brchs).2d week of Jan	12,123	11,871	19,804	
St. L. I. Mt. & South.2d week of Jan	101,600	95,872		
St. L. K. C. & North'n.2d week of Jan	10,104	67,299		
St. L. & S. Francisco .3d week of Jan	20,800	23,550		
Tol.Peoria & Warsaw.,2d week of Jan			56,264	
Wabash			16 ,453	144,515
			•	

* 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 101 on Wednesday, selling since at 101[§] to 101[§]. There was about \$1,000,000 gold shipped from London to New York on the 19th ending at the commencement of business on Jan. 19, 1878:

The range of gold and clearing	gs and balances were as follows:
Quotation Op'n Low. Hig Saturday, Jan. 19 101% 101% 101 Monday, "21 101% 101% 101 Tuesday, "22 101% 101% 101 101% 101% 101%	Balances. Gold Balances. Gold. Currency. 101% \$13,518,000 \$1,269,517 101% 17,214,000 1,509,140 1,549,605 101% 17,401,000 1,765,886 1,797,965
Wednesday, "23 101% 101% 101% Thursday, "24 101% 101% 101% Friday, "25 101% 101% 101% Current week. 101% 101% 101% 101% Previous week 102% 101% 101% 101%	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Jan. 1 to date	\$1101 %
X Guilders	Mexican dollars

		Jan. 25	Central National. 2,000,000 6,874,000 185,000 1,255,000 5,005,000 270,000	
		60 days. 8 days.	Second National 300,000 2,074,000 300,000 2,074,000 515 500	
	Prime bankers' sterling bills on London	4.82% @4.83 4.84% @4.85%	Ninth National 1,500,000 4,398,800 286,600 839,500 5,021,500 450 000	į
- *	Good bankers' and prime commercial	4.81% @4.82% 4.81% @4.84%	Trational 500 000 7 357 800 1,26,900 929,400 0,019,000 100,000	
	Good Detterson of the present of the	1.80 @4.81 4.82% @4.83%	Third National 1,000,000 5,595,100 1,176,800 637,800 5,139,100 184,000	
		4.79% @4.80% 4.82 @4.83	The Not Erch 200 000 1 059 300 56.000 216.200 753,200 209,300	
		and the second s	N. 1. Handl 950,000 1,003,000 4,000 240,000 885,900 x25,000	
	A GILD (II GLOD) III III III III IIII IIII IIII IIIIIII		Dowery Mational, woo,ood 1,000 1901000 1901000	
- '	Antwerp (francs)		New LOIK County woo, of inorthand the one b 200 000	
		5.22 3 @ 5.19 3 5.20 @ 5.17 3	German American 1,000,000 willo,100	
· ·	Amsterdam (guilders)	89% @ 40 40% @ 40%		
. 1	Hamburg (reichmarks)	94 0 % 91% 95% 0 95%	Total	
	Frankfort (reichmarks)	94 0 % 94 % 95 % 0 95 %	The deviations from returns of previous week are as follows:	
~ ~	Bremen (reichmarks)	94 7 1 94 1 95 1 95 1 95 1	The deviations from fetutins of provides the trace of son	
8	Berlin (reichmarks)	94@% 94% 95% 95%	Loans	
			Energie Inc. 1.384.300 Circulation Dec. 19,000	
	Boston Banks The following ar	re the totals of the Boston	Legal TendersInc. 2,385,300	
	Indettil Indiante I Ho Ionowing at			
1.1	banks for a series of weeks past:		The following are the totals for a series of weeks past:	
	Loans. Specie. L. Tenders. D	Deposits. Circulation. Agg. Clear.	The following and the total Departs Circulation Are Clear.	4
20	1877. 5 5 5	8 8 8	Loans. Specie. I. Tenders. Deposits. Circulation. Agg. Clear.	
2	1 100 MOO NOO	50,987,500 23,346,800 43,131,316		
			A 10 A 940 767 SHI 14 133 SHI 34 202, 100 413, 100,000 A 94000,000	
			Ang 11 245.377.20) 15.030.700 53.034.800 215.451.000 15.055.000 044 074	1
	Lug. NO. INN, ULI, TOO LIGOUS		And 18 243 895 800 13 449 100 52 696 000 213 414 600 15,545,900 844, (01,914	
1.1	Aug. 27. 128,971,300 1,6-8.700 6,619 500	49,003,600 23,206,600 86,250,619	1105 01 010 000 11050 000 50 780 000 213 026 500 15.515.500 420,915,000	
: -	Sept. 8., 128,830,900 1.787,200 6,761,50)	49,261,700 23,338,500 84,657,727	1 343 PT 100 18 000 100 48 180 600 900 450 700 15.883.800 900,193,840	
· · *	Sept. 10. 129,092,200 2,151,200 6,652,100	49,567,500 28,524,000 41,237,484	Sept. 1., 245,710,103 10,004 100 45,000 1010 574 100 15 568 403 897.20.885	
	Sept. 17. 129,162,600 2,261,200 6,767,100	49,513,80 23,546,300 41,842,091	Sept. 8. 243,920,000 12, 01,000 13, 99, 99, 000 100 18 100 970 935 693	
		49,446,700 23,421,400 41,020,280	Sept. 10. 215,795,000 19,910,000 11,000 000 004 100 15 608 100 405 032 278	
	Nopus was anotio give another another	48,830,300 23,341,000 40,827,565	Sept. 22. 243,970,400 19,214,100 42,303,300 000 41 000 13 294 400 419 886 185	
		49,458,400 23,808,000 53,175,098	Sant 29 241.847.803 16.652.300 41.975.00 200,111,200 101,010 103,010 007	
		48,839,800 23,987,700 47,046,262	Oct. 6 238,470,900 16,551,700 41,402,000 197,503,400 10,501,000 498,789 949	
,		48,427,800 24,037,000 50,592,119	Oct. 13., 238,229,600 17,030,800 40,3 6,800 197,171,600 16,001,000 479,185,840	•
· . ·			Oct 20 238,189,800 16,515,900 85,949,300 195,561,500 10,230,300 410,100,459	
1 X {	Con Not. Indiation	49,770,800 23,949,300 44,510,414	0 0 07 936 987 400 17 822 403 39 235 100 19 848,700 16,720,000 437,001,400	
1.		51,011,800 24,157,000 49,711,719	TT 9 096 916 600 15 095 900 39.531.900 192.864.900 1.,100,000 400.000,000	
· · · .		51,703,400 24,286,600 51,259,798	10, 225 068 200 18 754 500 38 503 400 193,557,300 17,720,200 838,003,107	
· · · ·	Nov. 19. 129.508.800 2.868.500 6,074.803	50,902,500 24,431,500 50,657,149	100, 10, 00, 00, 10, 45, 800, 90, 899, 000, 198, 501, 500, 17,811,900, 401,950,950	
11 A	Nov. 26. 129,445,100 2,815,200 5,668,200	51,877,300 24,819,700 47,122,549	NOV. 17. 230,005,000 13,10,000 20,040,000 105,934,900 18,103,500 417,104,418	
20.7	Dec. 8., 128,034,700 2,811,500 5,601,500	50,673,600 24,410,200 42,835,086	NOV. 24. 255,529,500 19,101,500 40 570 600 166 061 500 18 110,500 869,519,964	
1. 1		50,128,800 24.637,200 47,907.863	Dec. 1 235,429,000 10,364,000 10,470 700 106 0 9 800 18 908 800 488,943,229	
÷.,		49,745,500 24,561,400 45,502,579	1 1160 8 238.0 (8.20) 10,99,000 00,210,100 10,000 10 000 406 095 709	
120.00		50,211,700 24,550,000 46,878,410	Dec. 15. 237,504,000 19,500,000 37,502,503 130.030, 100 000 419 414 646	e,
Sec. St.			Dec. 22, 235,764,20) 19,674,500 35,067,500 194,542,500 19,555,500 934 996 640	
x 41		50,615,000 24,336,400 89,552.908	Dec 29 239 173 900 22 122 400 85,800,501 197,711,800 19,007,000 dia ten 0.00	
1. 746	1878.	NO WOW 000 04 785 900 -59 110 10K	Tan 5 989 956 400 23 207.500 34.612.000 201,981,000 19,701,100 The state	
21.2 .		52,767,000 24,766,800 58,119,105	Tan. 19 990 936 800 97 09 200 34 804 000 203 666,000 19,561,600 403,512,616	
ALL IN	Jan. 14, 131,015,000 5,100,700 5,074,400	51,488,400 24,890,900 51 453.371	The 10 028 001 000 00 177 300 87 189 300 205 972 300 19,841,800 408,473,574	1
	Jan. 21, 130,875,000 5,386,400 3,982,800	50,000,000 24,828,200	Jan. 19. 236,981,200 28,477,500 87,189,300 200,912,300 13,021,000	
1.1.1				

Specie. L. Tenders. 5 1,299,145 1,266,194 15 1,215,877 14,603,286 1,138,119 14,659,797 1,132,273 14,642,247 1,244,007 14,589,275 1,142,579 14,355,546 1,346,360 14,223,863 1,376,571 13,923,867 1,320,515 13,461,572 1,294,076 12,957,296 1,287,578 12,977,540 1,357,001 13,143,712 1,432,897 13,47,543 1,410,424 13,627,169 1,345,360 13,487,369 13,48,366 13,629,674 1,410,424 13,627,169 1,345,259 13,142,559 13,142,559 13,142,559 13,142,559 13,142,559 13,142,559 13,143,583 12,938,322 1,517,841 13,355,831 1,769,238 12,361,355 13,361 13,361,355 13,361 13,361,355 13,361 13,355 13,361 13,355 13,361 13,355 13,361 13,355 13,361 13,355 13,361 13,355 13,361 13,355 13,361 13,355 13,355 13,361 13,355 13,3 00,445,965 10,458,948 49,647,779 10,458,248 49,335,787 10,458,248 49,335,787 10,458,248 49,989,663 10,403,113 49,397,024 10,536,776 49,750,005 10,533,262 49,975,000 10,552,698 49,072,910 10,579,169 48,298,947 10,576,600 47,768,873 10,605,836 47,650,675 10,491,169 48,047,866 10,628,601 47,635,097 10,623,795 47,901,443 10,657,276 48,267,785 10,376,728 47,813,9.7 10,713,565 47,852,227 10,702,400 47,633,889 10,771,718 46,746,387 10,779,195 46,402,873 10,848,315 46,162,612 10,866,105 61,110,147 61,057,342 61,393,773 61,152,599 61,088,110 61,218,252 61,043,149 60,812,307 60,731 184 28, 261, 504 80, 566, 963 33, 750, 225 84, 831, 358 32, 856, 411 40, 605, 826 87, 529, 614 85, 624, 456 83, 937, 479 85, 944, 866 81, 617, 928 84, 941, 033 Oct. 15.. Oct. 22. Oct. 29.. 60,731,184 60,221,€36 59,943,506 59,619,038 Nov. 5.. 81,011,928 84,941,038 88,674,910 28,274,528 87,540,759 33,691,359 85,182,847 99,454,199 Nov. 12. Nov. 19. Nov. 26. 59,150.819 59,096,735 59,413,288 59,670,494 Dec. 3.. Dec. 10. Dec. 17. Dec. 24. 59,466,806 28,454,192 Dec. 81. 58,566,926 1878. Jan. 7.. Jan. 14. 37,829,846 36,360,675 39,839,558 47,247,944 10,921,256 47,197,084 10,910.639 47,014,740 10,975,584 1,769,238 12,861,852 1,890,177 13,230,655 2,014,689 12,941,827 59,409,567 59,585,451 59,737,838 Jan. 21.

Philadelphia Banks .-- The totals of the Philadelphia banks

Specie. L. Tenders. Deposits. Circulation. Agg. Clear.

\$ \$ 52,346,689 10,417,785 50,443,923 10,448,640 49,647,779 10,453,248 49,335,787 10,453,248 49,835,787 10,459,880

New York City Banks .-- The following statement shows the

	\$1,000,000 gold shipped from London to New York on the 19th	ending at the commencement of business on Jan. 19, 1979.
	instant which had a slight effect in innuchung our marker, which	Loans and Legal Net Circula-
	it would annear also that a pretty connuclu icening that the	BANKS Capital, Discounts. Specie. Tenders. Deposits. tion.
•	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	
1	loans the carrying rates to-day were 5, 41 and 4 per cent.	New York
	Silver in London is quoted at 5380. per ounce.	Merchants'
	The range of gold and clearings and balances were as follows:	Mechanics
		America
	Saturday (an. 19. 101% 101% 101% 101% \$13,518,000 \$1.269,517 \$1.293,315	Phoenix
۰.	Monday ** 21 101% 101% 101% 17,214,000 1,509.140 1,519,605	Tradesmen's 1,000,000 3,265,600 272,000 260,800 1,999,000 705,800
	Tuesday , $22, 101 \le 101 \le 101 \le 101 \le 17,401,000 = 1,703,880 = 1,19,,905$	Fulton
•	Weinesday, " 34 1014 1013 1013 1013 17,104,000 1,580,169 1,608.810	Merchants' Exch. 1,000,000 8,209,600 246,800 482,200 2,516,700 623,300
	Friday, " 25 101% 101% 101% 101% 13,165,000 1,536,000 1,560,684	Gallatin National 1,500,000 2,255,600 53,600 205,600 1,058,000 254,000
	Current week 101 % 101 % 101 % 101 % \$97,675,000 \$	Butchers & Drov. 500,000 1,550,000 18,000 254,000 1,024,000 193,000
	Previous week 1023 1013 1023 1013 93,446,000 1,154,350 1,174,669	Greenwich 200,000 795,500 199,500 532,600 938,800
	Jan. 1 to date	Leather Manultrs. 000,000 931,400 79,100 212,300 945,600 36,500
	The following are quotations in gold for various coins: Sovereigns	State of N. York. 800,000 1,402,700 260,200 517.700 1,502,200 45,000
	Nanoleona 3 85 @ 3 90 Large silver, 1/8 & 1/8 - 96 1/9 - 97 1/4	American Exch e. 5,000,000 11,120,000 1,261,400 1,077,200 5,978,000 2,182,200
	X Reichmarks 4 72 @ 4 78 Five francs	Broadway 1,000,000 4,533,800 688,800 245,500 3,208,400 835,000
1	Grenish Doubloong 15 60 2 15 85 English silver 4 75 6 4 80	Mercantile1,(00,000 9,000,100 67,900 679,400 2,230,400 492,700 9,081,900 67,900 679,400 2,230,400 492,700 9,081,900 67,900 679,400 2,230,400 492,700 9,081,900 67,900 679,400 2,230,400 492,700 9,081,900 67,900 679,400 2,230,400 492,700 9,081,900 67,900 679,400 2,230,400 492,700 9,081,900 67,900 679,400 2,230,400 492,700 9,081,900 67,900 679,400 2,230,400 492,700 9,081,900 67,900 679,400 9,081,900 679,400 9,081,900 679,400 9,081,900 679,400 9,081,900 679,400 9,081,900 679,400 9,081,900 679,400 9,081,900 679,400 9,081,900 679,400 9,081,900 679,400 9,081,900 679,400 9,081,900 679,400 9,081,900 679,400 9,081,900 679,400 9,081,900 679,400 9,081,900 679,400 9,081,900 679,400 9,081,900 679,900 670 679,900 679,900 679,900 679,900 679,900 67
۰.	Mexican Doubloons 15 50 (15 70 Frussian Silv. thaters - 00	Republic 1 500,000 3,209,500 271,300 165,500 1,712,000 402,000
-	Fine silver bars 115%@ 116 Fine gold bars par@%prem.	Chatham
à.	Exchange Foreign exchange has been rather more active	North America 1,000,000 1,812,900 133,800 269,000 1,451,100 418,000
Ċ.	and rates have recently advanced. This, so far as we can learn	Hanover
	the real causes for it is more due to a speculative movement	Metropolitan 3,000,000 13,682,000 1,259,000 1,165,000 10,315,000 2,350,000
	then to envit ing else. Sheing a rather moderate supply of plins	Citizens'
i.	at hand brokers stepped in and bought freely what bankers	Market 1,000,000 2,513,900 164,900 312,500 1,670,700 308,400
	were offering, and rates were subsequently advanced. The bond	St. Nicholas 1,000,000 1,961,100 103,500 243,000 0 011 100 848 000
·*.	importers have been, as usual, the main purchasers, and some bills have also been taken by parties who wished thus to buy	Shoe and Leather. 1,000,000 3,008,500 322,500 318,000 1,209,900 4,700
	gold at 1018.	Continental 1,250,000 2,658,900 119,200 30,000 1,105,200
	In domestic bills the following were rates on New York at the	Marine 400,000 1,980,300 168,000 400,000 2,033,000 271,300
	undermentioned cities to-day: Savannah, buying par, selling t	Importers'& Trad. 1.500,000 14,583,300 1,329,200 3,992,600 1,998,400 1,104,000
	premium. Cincinnati quiet, 100 discount (@ par; St. Louis, 30	Park
	off · Charleston, scarce, 5-32(dt, selling at par; New Orleans,	Grocers'
	commercial 101 discount, bank par; Olicago, ou discoult, and	North River $40.,000$ (\$91,100 21,100 157,600 - 601,700 94,000
	Milwaukee par.	Last 10/01 540.000 504 600 56 200 62 100 540.00
	Quotations for foreign exchange are now as follows:	Manuf'rs' & Mer. 100,000 501,600 50,800 1,642,800 11,267,100 1,050,400 Fourth National 3,750,000 13,657,100 1,278,800 1,642,800 11,267,100 1,050,400 Central National 2,000,000 6,874,000 183,000 1,298,000 5,683,000 1,485,000
	60 days. 8 days.	Second National. 300,000 2,074,000 560,000 2,131,000 270,000
14	Prime bankers' sterling bills on London 4.824@4.83 4.84%@4.85%	Ninth National 1,500,000 4,393,300 1203,000 090,400 8 016 500 450,000
	Good bankers' and prime commercial 4.81%@4.82% 4.81%@4.64% Good commercial 4.81%@4.82% 4.81%@4.68%	Third National 1,000,000 5,595,100 1,176,300 637,500 5,759,100 782,000
	4 7912 @4 8016 1 4.82 @4.83	N. Y. Nat. Exch. 800,000 1.059,300 50,000 210,500 185,900 925,000
	Paris (francs)	Bowery National. 250,000 1,055,000 4,000 461,000 1,231,000 180,000
	Swiss (francs)	German American 1,000,000 2,113,400 468,100 417,000 2,309,900
	Amsterdam (guilders)	Total
	Frankfort (reichmarks) 94/0 95/4 95/4 95/4 95/4 95/4	The deviations from returns of previous week are as lonows.
8	Bremen (reichmarks) 94 @ 3/4 95 /4 @ <td>Loans Dec. \$2,955,100 Net Deposits</td>	Loans Dec. \$2,955,100 Net Deposits
	Boston Banks.—The following are the totals of the Boston banks for a series of weeks past:	Legal Tenders
	Loans. Specie. L. Tenders. Deposits. Circulation. Agg. Clear.	The following are the totals for a series of weeks past: Loans. Specie. L. Tenders. Deposits. Circulation. Agg. Clear.
	1877. 5 5 5 5 5 5 5 5 5 5	
	Ang 18 198 787 400 1 897 100 6 859 300 49.845 300 23,500,600 88,032,030	Aug. 4. 249,767,800 14,135,800 54,202,100 215,430,600 15,639,500 840,062,240
	Aug. 20. 129,811,700 1,698,500 6,436,600 49,454,000 23,475,800 89,564,014	Aug.11. 245,377,203 15,030,700 53,044,000 213,414,600 15,545,900 844,757,974 Aug.18. 243,896,300 13,449,700 52,696,000 213,414,600 15,545,900 844,757,974
i ri	Sept. 8., 128,830,900 1,787,200 6,761,50) 49,251,700 23,338,500 84,657,727	Aug. 25. 244,899,600 11,250,000 50,789,000 213,020,500 15,883,800 400,793,928
÷.	Sept. 10. 129,092,200 2,151,200 6,652,100 49,567,500 28,524,000 41,237,483	Sept. 9, 919 930 10 961 600 45,333,900 210,574,100 15,568,400 897,370,885
	Sept 24 128 78 900 2,375,000 6,809,300 49,446,700 23,421,400 41,020,28	Sept. 15. $243,795,600$ 19,913,000 44,040,500 206,582,400 15,596,100 405,032,978
	Oct. 1 128,819,900 2,407,000 6,430,300 48,850,300 23,341,000 40,827,56	Sept. 22. 243,970,000 13,213,000 13,724,400 419,366,185
	Oct. 15. 197 402 700 2 119.003 5 427.100 48.339,800 23,987.700 47,046,26	2 Oct. 6 238,470,900 16,551,700 41,402,000 197,03,200 16,591,000 485,78-249
	Oct. 22. 126,852,800 2,210,600 5,505,000 48,427,800 24,037,000 50,592,11	Oct. 13. 230,223,000 18,815,600 85,949,300 195,561,500 16,230,300 478,165,840
	Nov 5 197 388 100 2 601 400 6.226 800 51,011,800 24,157,000 49,711,71	Oct. 27. 236,267,400 17,322,400 39,235,100 19,848,700 10,120,800 458,025,653
· · ·	Nov. 12. 129, 127, 700 2,927,300 6, 180,600 51,703,400 24,286,500 51,259,79	Nov. 3 . 236,210,000 13,955,900 39,551,400 198,557,300 17,720,200 858,005,167
	Nov. 19, 129,508,800 2,868,500 6,074,803 50,902,509 24,819,500 50,957,14 Nov. 96, 199,445,100 9,815,200 5,668,200 51,877,300 24,819,700 47,123,54	Nov. 17. 236,809,300 19,453,800 89,832,900 196,561,500 17,811,900 401,950,556
	Dec. 8., 128,034,700 2,811,500 5,601,500 50,673,600 24,410,200 42,835,08	8 Nov. 24. 235, 329, 800 19, 767, 800 39, 919, 500 196, 254, 500 18, 110, 300 369, 512, 964
: [*]	Dec. 10. $127,951,900$ 8,014,200 5,647,500 50,128,800 24,637,200 47,507,500 50,128,800 24,637,200 47,503,800 47,500,800 40,500,800 40,500,800 40,500,800 40,500,800,800 40,800,800 400,800 40,800 40,800,800 40,800,800 4	
	The of 103, 490, 400 9, 035, 800 5 755, 400 50, 211, 700 24, 550, 000 46, 875, 41	0 Dec. 15. $237,504,000$ 19,566,800 $37,502,900$ 193.390,400 10,003,000 412,404,646
14	Dec. 31. 127,728,900 8,847,900 6,043,700 50,615,600 24,336,400 89,552.90 1878.	B Dec. 23. 235,764,20) 19,674,500 30,007,500 194,645,500 19,657,800 324,336,660 Dec. 29. 239,173,900 22,122,400 85,300,50) 197,711,800 19,657,800 324,336,660
21.3	Jan. 7. /129,026,800 4,293,400 5,624,800 52,767,000 24,766,300 58,119,10	3 Dec. 23. 235,764,20) 19,674,500 36,067,500 194,542,500 19,253,500 324,336,660 Dec. 29. 239,173,900 22,122,400 85,300,50) 197,711,800 19,657,800 324,336,660 Jan. 5 239,256,400 23,207,500 34,612,000 201,981,500 19,787,100 412,729,867 Jan. 12. 239,936,300 27,09,1,200 34,804,000 203,666,000 19,861,600 403,512,618 Jan. 19. 236,981,200 28,477,500 87,189,300 205,972,300 19,841,800 408,472,974
	Jan. 14, 131,015,000 5,100,700 5,074,400 51,488,400 24,880,900 51 453.37 Jan. 21, 130,875,000 5,386,400 3,982,800 50,000,000 24,823,200	Jan. 19. 236,981,200 28,477,500 87,189,300 205,972,300 19,841,800 408,472,874
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82,105,987

40,020,800

30,266,461 30,087,802 28,861,504

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 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.

Subscribers with t	1	. 1	STATE SECURITIES.	Bid.	Ask.	CITY SECURITIES.	Bid.	Ask.
UNITED STATES BONDS.	Bia.	Ask.	South Carolina-6sJ & J	40		Davton, 0-88		
UNITED STATES BONDS.			68	30		Detroit, Mich.—7s, longVar. 7s, water, longVar.	1	
6s, 1881	107%	10714	6a Land C., '89 J & J	40		Dist. Columbia-	•	80
68, 1881			6s, Land C., 1889	3212		Consol. 3-65s, 1924, coupF &A do reg Perm. imp. 6s, guar., 1891J&J	75	102
de	103	1034	6e consols 1893	1 60	70	Perm, imp. 78, 1891	1100	102 102
68, 5-208, 1865, new coup J & J 68, 5-208, 1867 reg J & J	103	103-8	Tennessee6s, old, '75-1900J & J	3612	37 ¹ 4 37	Market stock bds, 7s, 92J&J Water stock bds, 7s, 1901J&J	100	102
68, 5-208, 1867CoupJ & J	1034	103'8	6s, new series, 1914J & J	100	IIIIZ I	do 1903 Washington—10-year 6s. '78Var	98	102 100
6s, 5-20s, 1868	108-01		78, gold, 1910	11112	113	Fund loan (Cong) 68 g. 92	4100 .	102 102
	108-0	100-41	10s, pension, 1894J & J Vermont-6s, 1878J & I	110.3-4	1104 1	Fund. loan (Leg.)6s, g., 1902 Certifs. of st'k ('28) 5s, at pleas. do ('43) 6s, do	- 75 90	80 95
5s, funded, 1881reg Q-F 5s, funded, 1881coup Q-F 4 ¹ 2s, 1891reg Q-M	10614	10612	Virginia-6s, old, 1886-'95J & J 6s, new bonds, 1886-1895J & J	1 30	I	Ches. & O. st'k ('47) 68, at pleas	00	106
$4\log 1891$	104	104-8	6g consol, 1905	074		6s. various	1 80	105
4s, 1907reg 4s, 1907	10112	101-8	6s, do ex-coup., 1905J & J 6s, consol., 2d seriesJ & J	3912		Certificates, sewer, 8s, '74-77	35	45
4s, 1907	10138	121	6s, deferred bonds	4	4 9	Elizabeth, N.J.—78.imp'76-86.Var	88	-95
6s, do 1896regJ & J 6s, do 1897regJ & J	120	121	CITY SECURITIES. Albany, N. Y6s, longVarious	10312		7s, funded, 1880-'95Var 7s, consol., 1885-98A & C Fall River, Mass6s, 1904F& A 5s, 1894 gold F&A	85	89 90
66, do 1898regJ & J 68, do 1899regJ & J	120^{1}_{2} 121	12112	78	110		Fall River, Mass.—6s, 1904F& A 5s, 1894, goldF&A	1102	110 ¹ 4 103
STATE SECURITIES.			68, 1876-'90			5s, 1894, goldF&A Fitchburg, Mass.—6s. '91,W.L. J&J Fredericksburg, Va.—7sM&L	† 110 101	1104
STATE SECURITIES. Alabama-5s, fundableVarious 8s, 1886 & 1888	40		Allegheny Co., 58J&	91		Galveston, Tex.—10s, '80-'95 Van Galvest'n County.10s, 1901.J &	100 1 99	101 100
88. Ala. & Chatt. RR.	40 5		Do. 88.	95	100	Georgetown, D.C.—See Dist. of Col Harrisburg, Pa.—6s, coupon Var.	* 1003	
8s of 1892J & J 2s of 1906, funded "A"J & J 5s of 1906, funded, RR. "B"	20 41	42	Augusta, Me6s, 1887, mun. F&A	1041	10512	Georgetown, D.C.—See Dist. of Col Harrisburg, Pa.—6s, coupon Var. Hartford, Ct.—City 6s, various Capitol, untax, 6s	. 104	107 1161 ₉
Class " C"	70 41	42	Augusta, Ga-78	100	102	Hartford Town bonds.6s. untax.	107	109
Arkansas—6s, funded, 1899 J & J 7s, L. R. & Ft. S. issue, 1900. A & O	25 5	30	Baltimore-6s, City Hall, 1884 Q-J	109	11114	Haverhill, Mass.—6s, '85–89 A&O Houston, Tex.—10s 6s, funded.		25
7s, Memphis & L. R., 1899. A & O 7s, L. R. P. B. & N. O., 1900. A & O	4		6s, consol., 1890	11124	113	Indianapolis. Ind7-308.'93-99.J&	J1105	110
78, Miss. O. & R. Riv., 1900. A & O	4		68, Park, 1890	1123	11512	Jersey City—6s, water, long, 1895.	j 101	103
7s, Levee of 1872 California-6s, 1874	6 a 102	812 104	6a. do exempt. 1893 M &	51110	11619	7s, sewerage, 1877-79J &J &	100	101 101
Connecticut-5s.	119	1151	6s, funding, 1894J&J 6s, 1900J&J 6s, West. Md. RR., 1902J&J 4J	113	1134	78, improvement, 1891-'94 Val 78, Bergen, longJ &	j 105	109 106
6s, untaxable, 1885A & O Delaware—6sJ&J	~100 I	110	5s, consol, 1885Q-J 6s, Valley RR., 1886A & C	1 98	105 112 ¹ 4	Hudson County, 6s	JIUL	102
Florida-Consol. gold 6sJ & J Georgia-6sF & A	102	80 104	50 new 1016	1105	1106	Bayonne City, 7s, longJ& Lawrence, Mass6s, 1894A& O	J 104	105 110 ¹ 2
7s, new bondsJ & J	105-2	106	Bangor, Mc.—68, RR.,1890-'94.Var. 68, water, 1905J&J	105	1106	Long Island City, N. Y	1 98	100 103
78, gold bondsQ-J 8, 76, 86	106	107	6s, E.& N.A. Railroad, 1894J&J 6s, B. & Piscataquis RR'99.A&O	1103	104	Louisville, Ky.—7s, longdates. Var. 7s, short datesVai	0011.	10112 9812
Ininois-68, coupon, 1879J & J War loan 1880	101		Bath, Me.—6s, railroad aidVar	1102. 100	102 ¹ 2 101	6s. short	1 98	99
Kansas-7s, '76 to '99J&J† Kentucky-6s			Belfast, Me.—6s, railroad aid, '98 Boston Mass.—6s.cur.long.1905Val	† 102 † 1134	114	Lowell, Mass.—6s, 1894	J 95	110 ¹ 2 99
Louisiana-Old bonds, fundable. Var. 8s, non-fundableVar.	56		1 As summer and shart 1000 Von	+11 O.4 L	4 103 ¹ 2 2 109 ³ 4	Twnn Mogg 6g 1887 Fizz	11100	2 10712
New consol. 7s, 1914J & J Maine-Bounty, 6s, 1880F&A	834	8412	Sterling, 58, gold, 1893A&O do 58, gold, 1899J&J	1104	106	Water loan, 1894-96J& 58, 1882		110 ¹ 2 102
War debts assumed, 68, '89, A& UI	112-8	11248	1 00 08. 200. 1502 A00	1104	106	Macon, Ga7s. Manchester, N. H5s, 1882-'85		102
War loan, 68, 1883	107 -1	108	Brooklyn, N.Y7s, '77-80J & 7s, 1881-95J &	J1105	112	6s, 1894. Memphis, Tenn.—6s, old, CJ &	†109 1 33	110 40
68, Hospital, 1887J&Jt 68, Hospital, 1882-87J&Jt	1074	109	78, Park, 1915-24J & 78, Water, 1903J &	J 117	119 119	1 68. new. A & B J &	JI 04	40
68, 1890Q—J 58, 1880-'90Q—J	98	110	7s, Bridge, 1915J & 6s, Water, 1902-5J & 6s, Park, 1900-1924J &	1117	119	6s, gold, fund., 1900 M & 6s, end., M. & C. RR.	. 33	40 65
Massachusetts-5s 1878 gold I&I	1014	1102	6s, Park, 1900-1924J & Kings Co. 7s, 1882-'89M &	1109	109 112	6s, consols	D 95	100
5s, gold, 1883J&J 5s, gold, longVar. 5s, g., sterling, 1891J&J	10912	1093 104	do 68, 1877-'86M & Buffalo, N, Y78, 1876-'80Va	COLLA	107 9 104	7s, 1896-1901	r.1104	1105
do do 1894M&N do do 1888A&O	104	106 105	7s, 1880-'95Va 7s, water, longVa	r. 103	111	11 58		. 20
Michigan-6a, 1878-79J & J	100		6s, Park, 1926	S'102	1105	6s, funded.	T 30	50
65, 1883J & J 78, 1890M& N	1111		68. 1894-96, water loanJ&	11111	2 112	Nashville, Tenn.—6s, old. 6s, new Newark—6s, long	80 80	90 90
Minnesota-7s, RR. repudiated Missouri-6s, 1878J & J	1100	1	Camden Co., N, J.—6s, coup Camden City, N. J.—6s, coup	. 105	110	Newark-6s, long	r. 102 r. 107	104
Funding bonds, 1894-95J & J Long bds, '82 to '90J & J	1074	108	7s, reg. and coup Charleston, S.C.—6s, st'k, '76-98Q 7s, fire loan bonds, 1890J &	J 65	115	7s, water, long	1112	12 116
Asylum or University, 1892. J & J Hannibal & St. Jo., 1886 J & J	106	107	7s, non-tax bonds.	95	96	IN Brunswick N. J /8	11104	1100
do do 1887J & J Hampshire-6s.1892-1905J&J	1034		Chelsea, Mass.—6s, '97, water l.F& Chicago, Ill.—6s, long datesJ&	109° 11101	102	Newburyport, Mass.—6s, 1890 N. Haven, Ct.—Town, 6s, Air Line.		1103
War loan, 6s, 1884	1074	1084	7s, sewerage, 1892-'95J&. 7s, water, 1890-'95J&.	107 1107	4 108 108	Town, 6s, war loan do 6s, Town Hall		1103
6s, exempt, 1877–1896J&J* New York—6s,Canal loan,1878.J&J	102	112	7s, river impr., 1890-'95J&. 7s. 1890-'95J&.	1107	41108	City, 78, sewerage	-1100	103
6s. gold. reg., 1887J & J	1		Cook Co. 78, 1880	103 N 106	104	do 7s, Q'nnipick Bridge New Orleans, La. – Premium bond Consolidated 6s, 1892	в. 36	37
6s, gold, coup., 1887 J & J 6s, gold, 1883 J & J 6s, gold, 1893 J & J	116		Lake View Water Loan 78	t 100		11 Railroad Issues, 68, 7/5 & 94 V	Ir. 1 00	1 00
68, gold, 1892	116		South Park 7s, 1876-'79J &	J	. 99	Wharf impr., 7-30s, 1880J &	D	57
68, gold, 1891	164	19	West Park 7s, 1890	1 95	98	6s, water stock, 1876-80Q-	F1 100	103
68, N C. KR J & J	170	1812	1 7-308	.11103	TTTT	6s, water stock, 1876-80	F1100	102
	70		78	106	108	68. AGUEGUCT STOCK. 84-1911	-r 100	1100
6s, do coup. off	51	1212	do 7-30s, now do 6s, g., 1906M&N	1 99 84	100 86	7s, pipes and mains, 1900. M& 6s, reservoir bonds, 1907-'11.Q-	-1108	1109
68, do 1868A & O 68, new bondsJ & J	9 84	1112	Hamilton Co., O., 6s do 7s. short	t 100		5s, Cent. Park bonds, '77-98Q- 6s, do '77-95Q-	-F 100	103
6s, do	8	9	do long 7s & 7-30s Cleveland, O6s. longVariou	COT 1.	1110	6s. do 1905	N 107	108
6s, do class 2 A & O	24	3 3	30-year 5s. 6s, shortVariou	99	100	6s, floating debt stock, 1878Q- 7s, market stock, 1894-97M &	-F 101 N 116	118
6s, do class 3 A & O Ohio-6s, 1881 J & J	1044	3	7s, longVariou	st 109	110	6s, improvem't stock, 1889. M &	N1104	105
6s, 1886J & J Pennsylvania-5s, gold, '77-8. F&A	105	115	7s, shortVariou Special 7s, 1876-'81Yearly	101	1041 102	Ba gold oong honds 1901 M&	V +1107	1109
5s, cur., reg., 1877-'82F&A* 5s, new, reg., 1892-1902F&A.	1094		Columbia, S.C6s, bondsVa Columbus, Ga7s, VariousVa	r. 60	70	78. do do 79-82.M &	N 104	107
6s. 10-15, reg., 1877-'82F & A 6s, 15-25, reg., 1882-'92F & A	103¥ 111	104	Covington. Ky7.30s	1 99 1 103	¹ 2 101 105	6s, gold, new consol., 1890	100	107
Rhode Island-6s, 1882M&St 6s, 1894F&At	106	107	Dallas, Texas—8s, 1904 10s, 1883-96	82	¹ 2 85 ¹ 2 100	Newton-6s, 1905J 5s, 1905J	A. 1111	L'ASTELA
e	1.	1	i Durchaser also nove sourced i	1 1			<u></u>	

* Price nominal; no late transactions.

| Purchaser also pays accrued interest.

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JANUARY 28, 1878.)

THE CHRUNICLE

GENERAL QUOTATIONS OF STOCKS AND BONDS .- CONTINUED.

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

DT ADD ADD ADD ADD ADD ADD ADD ADD ADD ADD PARTADA PORTA PARTADA PORTADA PORTADA PORTADA PORTADA PORTA PARTADA PORT	For	Expla	Inatio	ons See Notes at Head of a	1	1		Bid.	Ask.
	CITY SECURITIES.	Bid.	Ask.	RAILROAD BONDS.	Bid.	Ask.	RAILROAD BONDS.		
			95	Bost. Hart.& E1st, 7s, 1900. J&J		1248	Cin. Laf.& Ch1st, 78,g., 1901.M&S		
Service 1		104	106	18t mort., 78, guar	1107%	108) 04 mort 79 1880		
	88, Water, 1901	+100%	10112	do 68, 1879	11003	1014	Cin. H. & I., 18t M., 78, 1903.Jac		
Spensor Spensor <t< td=""><td>Orange, N. J. 78</td><td>1103</td><td></td><td>Roston & Maine-78, 1893-34. 004</td><td>THE P</td><td></td><td>Cin. Rich. & F. W1st, 7s, g</td><td>+ 50</td><td></td></t<>	Orange, N. J. 78	1103		Roston & Maine-78, 1893-34. 004	THE P		Cin. Rich. & F. W1st, 7s, g	+ 50	
 B. Article Mar 100 - 101 -	Paterson, N. J. 78, 1018. J&J	93	107	Bost. & Providence-/8, 1893.304	17	10	Consol mort. 78, 1890	1 140	2819
 B. S. S. M. L. J. S. J. L. S. J. /li>	0		10612	Buff. Brad. & PGen. M. 78, 90.3 & Buff N.Y. & Erie-1st, 78, 1916.J&I	1063		Clev. Col. C. & 118t, 78, 99. Mail Consol mort. 78, 1914J&I	\$ \$89	91
	Philadelphia, Pa.—58, regJ&J 68, old, regJ&L	104	108 114	Buff.N.Y.& Phil.—1st, 68,g., '90.J&	605	61	Bellef. & Ind. M., 78, 1899		
•••••••••••••••••••••••••••••				Bur. & Mo. RL'a M., 78, 03.Ad	T +109	112	Clev & Pitts -4th M., 68, 1892.J&	J 105	106
	78, Water, reg. & cp., 93-98A.	104	107	Bur.& Mo. (Neb.) -18t M., 88, 94.30	j †103		Consol. S. F., 78, 1900	1 1224	8
And Statistics And Sta			108 104 ¹ 4	Bur.& Southw1st M., 88, 55. Ho.	öl		Colorado Cent 1st, 88, 8, 90.3 d	323	-
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Schmann V	Providence, R.I58, g., 1900-5.1 &			Terton 70			Col.& Ind. C., 1st M., 78, 1904.Ja	N *57	62
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Common bondholders certs 123 23 23 6 0 0 0 762 9219 932a Holly W. & M. 2018 78 75 Att & St. LawSt'g 2d, 6s. g. Acto 104 104 101 101 101 9219 932a Holly W. & M. 2018 M&M 75 Bait Eagle Val. 1st M. (6s, 81.163)	8. Ga. & Fla., 1st M. 78, 1889. At Miss & Objo Cons., g. 1901.	&O 12	5 3			10 11	Bay C. & E. Sag1st, 108, 82 Bay C. & E. Sag1st, 108, 82	.J&J 1	60
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Belviners Del180, 05, 0, 1502 x0, 00,	Balt. & Pot'o-1st, 6s, g., 1911. 1st, tunnel, 6s, g., g'd, 1911.	A&O	83 8	35 Northw. Un., 18t, 78, g., 1913	J&J		Gal. Har. & S.A1st, 68, g. 1910	2.J&J	76 89
2d mort., 6s, 1885	Belvidere Del180,08,0.,1002.		03 10	1414 Chic. Pek.& S.W180, 88,1501	J&J		Georgia RR/8, 18/0-50		
Bostoli & Albany - 715, 100-14 106-14	2d mort., 6s, 1885	F&A	95	6 S. F., Income, 08, 1000	.J&J	10678	107 Gilman Cl.& Sp1st, 78, g. 190		92 97
Bost. Conc.& MonS.F., 6s, '89.J&J *† 90 1st M., 7s, g., '90, Aton. Dir. J&D 90 93 Greenv. & Col1st M., 7s, guar. 40 42 N. Bedford RR., 7s, 1894J&J *† 100 Cin. & Indiana - 1st M., 7s, '92.J&D 90 93 Bonds, guarJ&J 40 42 Bost. Conc.& MonS.F., 6s, '89.J&J * † Cin. & Sp1st, 7s, guar., 1901. A&O 74 77 Bonds, guar	Boston & Albany-78, 1892-5.			68, 1917, reg.	M&N	19012 .	1st M.,78, I.g., gold, not gua		40 50
N. Bedford RR., 78, 1894	Bost. Clint. & F1st M., 68, 84		00	90 1st M., 78, g., 90, Aton. Di	2.J&D	90	93 Greenv. & Col180 M., 78,		
H	N. Bedford RK., 78, 1894 Bost Cone & Mon8, F., 68,'89	J&J * 1		11 Od mont 78 1884-01				U. MIGEN	[
* Price nominal; no late transactions.	A gradient and a second second	<u> </u>		1		est.	In London. ¶ In Amsterdam		and a second
	* Price nominal ; no late t	ransact	10118.	A THO BUR CHARTER AND A THOMAS AND A	4, ***		·* · · · · · · · · · · · · · · · · · ·		

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GENERAL QUOTATIONS OF STOCKS AND BONDS-CONTINUED.

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

For	Expl	anati	ons See Notes at Head of F	irst P	age o	f Quotations.		
RAILROAD BONDS.	Bid.	Ask.	RAILROAD BONDS.	Bid.	Ask.	RAILROAD BONDS.	Bid.	Ask.
Hannibal & Nap1st, 7s, '88.M&N		70	Maine Cent.—Mort. 7s, 1898J&J	1103	105	N'th. Pacific—1st,7·3s, g., 1900.J&J	1412	
Han. & St. Jo Conv. 8s, 1885.M&S	8712		Exten. bonds, 6s, g., 1900A&O Cons. 7s, 1912A&O	189	90	Norw'h&Worc'r-1st M., 6s.'97.J&J Ogd'nsb'g&L.ChEq.8s,'78-'9.J&J	1106	107
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Hartf.Prov.& F1st M.,7s,'76.J&J	105^{1}_{4} 108	1081_{2}	do Cons. M., 6s, '95.A&O Mansf. & Fr'ham.—1st, 7s,'89J&J	85	95	Oil Creek-1st M., 78, 1882 A&O	82	86
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Houst. & Tex. C.—1st, 7s, g., '91.J&J West. Div., 1st, 7s, g., 1891J&J	85 74	86 80	2d mort., 7s, 1896	$ \begin{array}{c} 33^{1} \\ 14 \end{array} $	16 ¹ 2	7s, 1895 Omaha&N.W.—1st, l. g., 7.3, g. J&J	60	70
Waco & N. W., 1st, 7s, g., 1903. J&J Cons. mort., 8s, 1912	80 64	83 66	Scioto & Hock.Val., 1st, 7sM&N Balt. Short L., 1st, 7s, 1900J&J	90	98 	Omaha & S.W1stM.,8s,1896.J&D Orange&Alex'a-1stM.,6s,'73.M&N	90	92
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Ind'polis & St. L.—1st, 7s, 1919. Var. 2d mort., 7s, 1900		70 40	Equipment bonds, 8s, '83A&O Gd. Riv. V., 1st 8s, guar.,'86.J&J			Paris&Dec't'r-1stM.,7s,g.,'92.J&J Pat'son&New'k-1st M.,7s, '78.J&J	†20 75	30 90
Ind'apolis& Vin.—1st, 7s,1908.F&A	70	75 63	do 2d mort., 8s, 1879.M&S Kalamazoo&S.H.,1st,8s,'90.M&N			PekinL.&Dec1stM.,7s,1900.F&A Pennsylvania-1st M., 6s, '80J&J	10542	106
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Jack. L. & Sag1st, 8s, '85J&J	*107 †91 ¹ 2	$108 \\ 92^{1_2}$	Miss.& Tenn.—1st M., 7s, 1876.A&O Cons. mort., 8s, 1881-'93J&J	7519		Peoria & Hannibal—1st, 8s, 1878 . Peoria Pekin & J.—1st, 7s, '94.J&J	10012	
North Exten., 8s, 1890M&N Consol. mort., 8s, 1891M&S	191 168	68 ¹ 4	M.Ouach.&Red R.—1st,7s,g'90.J&J Mo.Kans.&T.—1st,7s,g.,1904-6F&A	:45	47 12	Peoria&R'k I.—1st,7s,g.,1900.F&A Perkiomen—1st M., 6s, 1897A&O	15	25 76
2d mort., 1878. Jamest. & Frankl.—1st, 7s, '97.J&J'	*97	99 	2d mort., income 1st, 6s, g., 1899, (U. P. S. Br.)J&J	10 55		C. M., guar., P.&.R., 6g., 1913. J&D		87
2d mort., 7s, 1894J&D Jefferson-Hawl'y Br. 7s, '87J&J	68	75	7s, assented. Income, 6s	43 ¶10		Petersburg—1st M., 8s, 79-98.J&J 2d mort., 8s, 1902J&J	25	104
1st mort., 7s, 1889J&J Jeff. Mad.& Ind.—1st, 7s,1906.A&O	10112	$\frac{80^{1}2}{102}$	Mo. F. Scott & G1st., 10s, '99.J&J	*72	88 74	Phil. & Erie-1st M., 6s, 1881.A&O 2d mort., 7s, 1888J&J	9812	2 99
² 2d mort., 78, 1910J&J	$100^{771}2$	78	2d mort., 10s, 1890	35	50	2d mort., guar., 6s, g., 1920. J&J Philadelphia & Reading—		86
Joliet & Chic.—1st M., 8s, '82J&J Junction RR.(Phil.)—1st,6s,'82J&J	*100		Mob.&Ohio-1st,ster.8s,g.'83.M&N Ex. certif., ster., 6s, 1883 M&N	40	45 45	6s, 1880	110	115
2d mort., 6s, 1900	*102 92 ¹ 2	104 96	Interest 8s, 1883M&N 2d mort., 8s, varMarch	28	32 10	Debenture, 1893J&J Mort., 78, coup., 1911J&L	102	50 102
Kal.& Schoolcraft—1st, 8s, '87.J&J Kal.& Wh. Pigeon—1st, 7s, '90J&J	82 92	85	Montclair & G. L.—1st 7s, (new) 2d mort., 7s (old mort 1sts)	30	45	Gold mort., 6s, 1911J&L New convertible. 7s. 1893J&J	55	1 57
Kans. C. St. Jo. & C. B. – 1st M., C. B. & St. Jos., 7s, '80. J&J	195	97	Mont.&Euf.—1st, end.8s,g.,'86 M&S Monticello&Pt.J.—1st, 7s,g.'90Q—J		32	G.s.f., \$ & £, 6s, g., 1908.J&J(ex Coal & I., guar. M., 7s, '92 M&S	154 47	56
K.C.St.Jos.&C.B., M. 7s,1907.J&J do inc. bds, rg.,6s,1907.A&O	193 <u>4</u> 1912	80	Morris & Essex—1st, 7s, 1914. M&N 2d mort, 7s, 1891F&A	117 107 ·	11712	Phil.Wil.&Balt6s, '84-1900.A&C Pitts.C.&St.L1stM.,7s,1900.F&A	841	a 110 8 85
Kans. C. & S. Fe.—1st, 10s. 90.M&N K.C.Topeka&W1st M., 7s,g.,J&J	†9212	50 93	Construction, 7s, 1889F&A Bonds, 1900J&J	7312	80	2d mort., 7s, 1913	924	
Kansas Pacific- 1st mort., 6s, gold, 1895F&A	95	97	General mort., 7s	9412	95 85	Sterling cons. M., 6s, g., guar.J&J Pitts.Ft.W.&C1stM7s,1912.J&J	118	97
1st mort., 6s, g., 1896J&D L. gr., 1st mort., 7s, g., 1899-M&N	72 48	73 50	Nash.Chat.&St.L1st,7s,1913 J&J Nashv.& Decat'r1st,7s,1900.J&J	8712		2d mort., 78, 1912J&J 3d mort., 78, 1912A&C	105	
Land 1st mort., 7s, g., 1880J&J Land 2d mort, 7s, g., 1886M&S	$\overline{56}$ 12	60 15	Nashua & Low6s, g., 1893.F&A Neb. R'y1st end. B.&M.R. in Neb	1011g		Equipment, 8s, 1884	544	$\begin{bmatrix} 103\\ 56 \end{bmatrix}$
Leav. Branch, 7s, 1896M&N Income bds, No. 11, 7s, 1916.M&S	28 812	35	Newark & N. Y.—1st, 7s, 1887.J&J New'kS'set&S.—1st, 7s, g.,'89.M&N	ſ	98	Port Hur.&L.M.—1st,7s,g.,'99 M&N Portl'nd&Ogb'g—1st6s,g.,1900J&		50
do No. 16, 78, 1916.M&S Keokuk& Des M.—1st, 78, 1904.A&O	9 40	10 55	N.Haven&Derby, 1st M., 7s, '98.Van N. H. & N'th'ton-1st M., 7s, '99.J&	r 88	.91 104	Vt. div., 1st M., 6s, g., 1891 M&N Portl.&Roch1st M., 7s, 1887. A&C		30
Funded interest, 8s, 1884A&O Keokuk & St. P.—1st, 8s, '79A&O	50	60	Conv. 6s, 1882	80	90 26 ¹ 2	Port Royal-1st 7s, g., end.'89.M&N	85	100
Laf. Bl.& Miss.—1st, 7s, g.,'91.F&A	*50	60 60	2d mort., 7s, 1881F&A N. J. Southern-1st M., 7s, '89.M&N	2	5 22	Pueblo & Ark. V.—1st, 7s, g., 1903 Quincy&Wars'w—1stM.,8s,'90.J&		4 83 111
Laf.Munc.& Bl.—1st,7s,g.1901F&A Lake Shore & Mich. So.— M. So.& N.I., S.F.,1st, 7s,'85.M&N	110		N'burgh&N.Y1st M.7s,1888.J&J N. Lon.&North1st M.,6s,'85.M&S	60		Reading & Columbia 7s Ren.&S'toga-1st 7s,1921 cou,M&P		·
Cleve. & Tol., 1st M., 7s, '85. J&J	109		2d mort., 7s, 1892J&I N.O.Jack.&Gt.N1stM.,8s'86.J&J		105	1st 7s, 1921, reg. Rich'd&DanC.M.,6s,'75-90.M&I	. 113	2
Cl. P. & Ash., 2d M., 7s, '80. J&J	102		2d mort., 8s, 1890, certifs A&C Cons. 7s, g., 1912J&) 96	100	Piedmont Br., 8s, 1888) 90	····
do 3d M., 7s, 1892.A&O Buff.& E., new bds, M., 7s, '98.A&O	$110 \\ 108 \\ 100$	110 ¹ 2	2d mort. debtA&C	85	90 33	Mort, 7s, 1881-90J& Rich'd&Petersb'g-8s, '80-'86.A&C	95	
Buff. & State L., 7s, 1882J&J Det. Mon. & Tol., 1st, 7s, 1906	$100 \\ 107^{1}4$		N.O.Mob.&Chatt.—1st,8s,1915.J&J N.O.Mob.&Tex.—1stM.,8s,1915J&	*3	5	New mort., 7s, 1915	95	1
Lake Shore Div. bonds A&O L. S.& M. S., cons., cp., 1st, 7s. J&J		10934		‡86	88	RomeWat'n&OS.F.,78,1891.J&I)	. 45
do cons., reg., 1st, 7s, 1900.Q–J do cons., cp., 2d, 7s, 1903J&D	9734		N. Y. Central & Hud.— Mort., 7s, coup., 1903J&J	119	120	2d mort., 7s, 1892J& Consol. mort., 7s, 1904A&C) 40	50 83
do cons., reg., 2d, 7s, 1903. J&D L.Sup.& Miss.—1st, 7s, g., 1900. J&J	967 ₈ 15	20	Mort., 7s, reg., 1903J& Subscription, 6s, 1883M&N	1 103		Rutland—1st M., 8s, 1902M&M Equipment, 8s, 1880M&M	3 158	60 58
Lawrence—1st mort., 7s,1895.F&A Leav. Law. & G.—1st, 10s, '99.J&J	90 23	25	Sterling mort., 6s, g., 1903J&J N. Y. C., premium, 6s, 1883.M&N	1043	112	Equipment, 7s, 1880	1 88	91
South. Kans., 1st M., 8s, 1892 Lehigh & Lack.—1st M.,7s, '97.F&A			do 6s, 1887J&I do real est., 6s, 1883M&N	10212		Savannah&Chas.—1stM.,7s,'89J& Chas.&Sav., guar., '6s, 1877.M&	5 20	25
Lehigh Val.—1st M., 6s, 1898.J&D 2d mort., 7s, 1910M&S	10858 11412	109 115	Hud. R., 2d M., 7s., 1885J&L N. Y. Elevated.—1st Mortgage	. 80		Seab'd&Roan'ke-1stM.,7s,'81F& Sham.Val.& P1st, 7s, g.,1901J&	J *	101
Gen. M., s. f., 6s, g., 1923J&D Delano Ld Co. bds, end.,7s,'92J&J	95	97	N.Y.&Harlem—7s,coup.,1900.M&N 7s, reg., 1900	1204		Sheboyg'n& F-du-L1st,7s,'84J&I Shore L., Conn1st M.,7s,'80.M&	8 103	25 106
Lewisb. & Spruce Cr.—1st, 7s. M&N Lex'ton&St. L.—1st,6s, g.,1900J&J			N.Y.&Os.Mid1st M.,7s,g,'94.J&J	6	1	SiouxC.&St.P.—1stM.,8s,1901M& Sioux C. & Pac., 1st M., 6s, '98.J&.	I †	-
Little Miami—1st M., 6s,1883.M&N L. Rock& Ft.S.—1st,l.gr.,7s'95.J&J	97	45	Receiver's certifs. (labor) do do (other)	27	34 26	So.&N.Ala1st,8s,g.,end.'90J&. Sterling mort., 6s, gM&N	1 95	92
Little Schuylkill–1st, 7s, '77.A&O Long Island–1st M., 7s, 1890.M&S	*106 90		N Y.Prov.&B'n-Gen. 7s, 1899.J&J Norf'k&Petersb1stM.,8s,'77.J&J	· · · · ·		So. Carolina-1st M.,78,'82-'88.J&. 1st. storl. mort., 58,g.,'82-'88.J&.	85 I t	90
Newtown & Fl ₅ 78, 1903 M&N N. X. & Rockaway, 78, 1901.A&O		80 80	1st mort., 7s, 1877J&J 2d mort., 8s, 1893J&J	90	100 90	Bonds, 7s, 1902, 2d mortA&C Bonds, 7s, non. mortA&C	3	
Smitht'n & Pt. Jeff., 78, 1901.M&S	86		North Carolina-M., 8s, 1878.M&N North Missouri-1st mortJ&	100	110	Southern of L. IM., 78, '79M& South Side, 1st, 7, 1887M&	3	. 92
		1001	North Penn1st M., 6s, 1885.J&J	1071	108	do S. F., 2d, 7s,1900.M&P South Side, Va.—1st, 8s,'84-'90.J&	30	
Louis'a & Mo.R.—1st, 7s, 1900F&A Lou'v.C.& Lex.—1st, 7s, '97 J&J(ex)		100 2	9d mont 7a 1000	611 1		100000 DIUC. Va. 100, 00, 01 00.00		77
Louis'a & Mo.R.—1st, 7s, 1900F&A Lou'v.C.& Lex.—1st, 7s, '97 J&J(ex) 2d mort., 7s, 1907A&O Louisville & Nashville—	†100 		2d mort., 7s, 1896	104	106	2d mort., 6s, 1884-'90J&	I 70 I 63	
Louis'a & Mo.R.—1st, 7s, 1900F&A Lou'v.C.& Lex.—1st, 7s, '97 J&J(ex) 2d mort., 7s, 1907A&O Louisville & Nashville— Con. 1st mort., 7sA&O 2d mort., 7s, g., 1883A&N	†100 102 ¹ 4 80	85	Gen. mort., 7s, 1903J& Northeastern—1st M., 8s, '99M& 2d mort., 8s, 1899M&	104 8 85	104	2d mort., 6s, 1884-'90J&. 3d mort., 6s, 1886-'90J&. So.Cen.(N.Y.)-1st 7s, '99.guar.F&A	63	
Louis'a & Mo.R.—1st, 7s, 1900F&A Lou'v.C.& Lex.—1st, 7s, '97 J&J(ex) 2d mort., 7s, 1907A&O Louisville & Nashville— Con. 1st mort., 7sA&O 2d mort., 7s, g., 1883M&N Louisville loan, 6s, '86-'87A&O Leb. Br. ext., 7s, '80-'85	†100 102 ¹ 4 80 197 †98	85 98 99	Gen. mort., 7s, 1903J& Northeastern—1st M., 8s, '99M& 2d mort., 8s, 1899M& Northern Cen.—2d M., 6s, 1885.J& 3d mort., 6s, 1900A&	104 8 85 1 102 0 1004	104 102 ¹ 9 101	2d mort., 6s, 1884-90J&. 3d mort., 6s, 1886-90J&. So.Cen.(N.Y.)—1st 7s, '99,guar.F&A So. Minnes'ta—1stM., Ss, '78-88.J& 1st mort. 7s.	63 5 70 97	
Louis'a & Mo.R.—1st, 7s, 1900F&A Lou'v.C.& Lex.—1st, 7s, '97 J&J(ex) 2d mort., 7s, 1907A&O Louisville & Nashville— Con. 1st mort., 7sA&O 2d mort., 7s, g., 1883M&N Louisville loan, 6s, '86-'87A&O Leb. Br. ext., 7s, '80-'85 Leb. Br. Louisv. 1'n, 6s, '93A&O Mem.& O., stl., M., 7s, g., 1901J&D	†100 102 ¹ 4 80 197 †98 †97 ‡103	85 98 99 98 105	Gen. mort., 7s, 1903J& Northeastern—1st M., 8s, '99M& 2d mort., 8s, 1899M& Northern Cen.—2d M., 6s, 1885.J& 3d mort., 6s, 1900A& Con. mort., 6s, g., coup., 1900.J& 6s, g., reg., 1900A&	104 8 85 102 1004 914 914	$ \begin{array}{c} 104 \\ 102^{1} \\ 101 \\ 92^{1} \\ 92^{1} \\ 92^{1} \\ \end{array} $	2d mort., 6s, 1884-'90J& 3d mort., 6s, 1886-'90J& So. Cen. (N.Y.)—1st 7s, '99, guar.F& So. Minnes'ta—1stM., 8s, '78-88.J& 1st mort. 7s. So.Pac., Cal.—1stM., 6s, g., 1905.J& Southwestern (Ga.)—Conv7s.1886	J 63 J 70 . 97 J 90 5 96	
Louis'a & Mo.R.—1st, 7s, 1900F&A Lou'v.C.& Lex.—1st, 7s, '97 J&J(ex) 2d mort., 7s, 1907A&O Louisville & Nashville— Con. 1st mort., 7sA&O 2d mort., 7s, g., 1883M&N Louisville loan, 6s, '86'87A&O Leb. Br. ext., 7s, '80'85 Leb. Br. Louisv. 1'n, 6s, '93A&O Mem.& O., stl., M., 7s, g., 1901J&D M.& Clarksv., st'g, M., 6s, g.F&A	102 ¹ 4 80 197 198 197 198 197 103 192	85 98 99 98	Gen. mort., 7s, 1903J& Northeastern—1st M., 8s, '99M& 2d mort., 8s, 1899M& Northern Cen.—2d M., 6s, 1885.J& 3d mort., 6s, 1900A& Con. mort., 6s, g., coup., 1900.J&	104 8 8 9 102 1004 914 914 914 914 914	104 102 ¹ 9 101 92 ¹ 4	2d mort., 6s, 1884-90J&. 3d mort., 6s, 1886-90J&. So.Cen.(N.Y.)—1st 7s, 99,guar.F&. So. Minnes'ta—1stM.,8s, 78-88.J&. 1st mort. 7s	5 96 5 96 5 91	100 95 10

* Price nominal; no late transactions.

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† The purchaser also pays accrued interest.

‡ In London. ¶ In Amsterdam.

14

GENERAL QUOTATIONS OF STOCKS AND BONDS-CONTINUED.

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

Delta D	FOF	IL IN	()	ons See Notes at Head of F	.1	. 1	-	D ia	
B. A. 1.4. (h. 19 10. Constraint of the second sec	RAILROAD BONDS.	Bid.	Ask.	RAILROAD STOCKS.	Bid	Ask.	RAILROAD STOCKS.	Bid.	Ask.
all meter, 79, 198 control provide series of series o		105		Berkshire, leased, 7100	1001	1001	North Pennsylvania		38- 17
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Cite International Control of Co	od more 78 0 1897	55		Boston & Lowell	80 ¹ 4 99 ¹ 9	8034 9934	Ogdensburgh & Lake Champ100 do Pref., 8100	9934	100
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B. La Astronometer Gala array Gala array <td< td=""><td>St. L.K.C.& N.1st(N.Mo.)78,'95.J&J 24 M. (real estate), 78,1904. M&S</td><td></td><td></td><td>Camden & Atlantic</td><td>618</td><td>20</td><td>Pacific of Missouri</td><td></td><td></td></td<>	St. L.K.C.& N.1st(N.Mo.)78,'95.J&J 24 M. (real estate), 78,1904. M&S			Camden & Atlantic	618	20	Pacific of Missouri		
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39 The The Jord Community The Second Sec	South Pacific.—1st M	*96	100	Central Ohio	25	30	do Pref 7 50	*	
Change, N.,	2d, 7s, guar.,'98	*60		Central Pacific100		85	Phila. Germ'n & Nor., l'sed, 1250	339	.99
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101, Wah, S.W., -148, M., 79,00, F.S. 158 156	Burl. Div., 1st, 7s, 1901J&D do Cons. M., 7s, 1910M&N	· · · · · · · · 1	25	Col. Chic. & Indiana Central100	3	314	do Pref., 7	_83 <u>4</u> 50	9 55
Baurbanch, 79, 1867 Ache 105 Connord & Forsmonth, grant, 7166 114 117 The International Science 10.4	Tol. Wab. & W.—1st M., 7s, '90.F&A 2d mort 78, 1878	8312	8434	Columbus & Xenia, guar., 850	96	98	St. Louis Alton & Terre Haute. 100	3	5 20
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General and Construction of Constructio	1st. St. L. div., 78, 1889F&A	8812	91	Connecticut & Passumpsic100	41	50 127	St. Louis Kansas C. & North100		
Opcode Tol. 120, 57, 18001845, 163 Dayton & Michigan, guar., 56, 60 560 Sababadi & Ganabadi. Carlos 100, 190 560 Sababadi & Ganabadi. Carlos 100, 190 560 Sababadi & Ganabadi. Carlos 100, 190 560	do do ex coup. F & A	102		Cumberland Valley			do do pref., 10.100 Sandusky Mansfield & N		
III. de 3 La, 14, 78, 78, 78, 74, 100 53 III. de 3 La, 14, 78, 78, 78, 74, 480 102 Delaware & and M. See, 1994. M48 [10] Bioting mort, 68, 1984. M48 [10] Can. A and bes, 1953. The set of the se	do 2d, 7s, '93M&N Q'ncy & Tol., 1st, 7s, 1890M&N	80		Danbury & Norwalk	40	50	Schuylkill Valley, leased, 550	8	
	Ill. & S. Ia., 1st, 7s, 82 F&A		83	do Pref., guar., 8.50	89	90	do guar 100	92	99
Comm. And S. 1833. Const. A. Amborg, S. 1833. Const. Amborg, S. 1833.	United Co's N.I.—Cons. 68.'94.A&O		104 110	Delaware & Bound Brook100			Shore Line (Conn.), leased, 8100	110	120
Colam. J. Addit. "56, 1532, 150	do 68. 1901M&S	1100 1	110	Delaware Lack. & Western50	5058		Southwestern, Ga., guar., 7100		
mbon mbon <th< td=""><td>do 68, 1889J&D</td><td>*102</td><td>10312</td><td>East Pennsylvania, leased50</td><td>§33</td><td>36</td><td>Syracuse, Bingh'ton & N. Y100 Summit Branch, Pa50</td><td>§10</td><td>11</td></th<>	do 68, 1889J&D	*102	10312	East Pennsylvania, leased50	§33	36	Syracuse, Bingh'ton & N. Y100 Summit Branch, Pa50	§10	11
Land Grant, 74, 1989. Area 1954. </td <td>UnionPac.—1st M. 68.g.'96-'99.J&J</td> <td>10412</td> <td>10458</td> <td>Eastern (Mass.)100</td> <td>5</td> <td></td> <td>Terre Haute & Indianapolis100</td> <td></td> <td></td>	UnionPac.—1st M. 68.g.'96-'99.J&J	10412	10458	Eastern (Mass.)100	5		Terre Haute & Indianapolis100		
Om. Bridge, sterl, 98, 4, 391, A&U 50 600 704 <t< td=""><td>Land Grant, 7s, 1889</td><td>9534</td><td>9578</td><td>Elmira & Williamsport, 550</td><td>§21</td><td></td><td>do do 1st pref.100</td><td></td><td></td></t<>	Land Grant, 7s, 1889	9534	9578	Elmira & Williamsport, 550	§21		do do 1st pref.100		
Ution & Birt R Ist M., 78, 78, 180 J.C. Derie & Pitteburg, mar. 7	Om. Bridge, sterl. 88, g., '96.A&O		60	Erie Railway	94	912	Troy & Boston		
More, 7a, 1801 J&d Pitchnurg, romat & Emsity Co. 100 140 Wermatt & Mass, Lessed, 5100 110 11 Vermit & Cun, -New M, 8s. 12 30 General Hiver Yaley, curr, 5100 10 11 Wermatt & Mass, Lessed, 5100 110 11 Vermit & Cun, -New M, 8s. 123 30 General Hiver Yaley, curr, 5100 10 11 Wermatt & Mass, Lessed, 5100 10 11 Martie Min, 7s, 1870. J. & Mass, Lessed, 5100 110 11 Mascholar, Conn. receipts100 11 Vermatt & Mass, Lessed, 5100 112 Mascholar, Conn. receipts50 505 <td>Utah Cen1st M., 68, g., 1890. J&J</td> <td>*</td> <td></td> <td>Erie & Pittsburg. guar., 750</td> <td>22 55</td> <td>65</td> <td>IIInion Pacific</td> <td>6778</td> <td>20</td>	Utah Cen1st M., 68, g., 1890. J&J	*		Erie & Pittsburg. guar., 750	22 55	65	IIInion Pacific	6778	20
Vermit 4: Chan.—New With, 58	Mort., 7s, 1891J&J			Fitchburg	114		Vermont & Mass., leased, 5100	110	1104
Mississquo, V. 5, 1891	Verm't & CanNew M., 88	34	36	Grand River Valley, guar., 5 100		12	Worren (N.J.) leased 7	70	80
Conv. 78, 189. Convertinit, 73, 180. Tiouantonic. 100 Wilmingtric & Weidon, Leas'd, 7.100 12 Yamort, 78, 1891. 33 Houston & Tred., 8.100 12 Wilmingtric & Weidon, Leas'd, 7.100 12 Stanstead S. & C. 78, 1587. 33 Houston & Tred., 800, 5.11 4 Wilmingtric & Weidon, Leas'd, 7.100 42 Vick.AfterIstM., end., 78, 1904. 33 Hunoit, 6.1 200, 7.100 741, 743 Canval. BONDS. 2d mort, 6.1, 520, 5.12 33 Hunoit, 6.1 200, 7.100 7212 Chesapa & DelIst, 6.1, 8186, 144 70 70 3dh mort, 79, 905, F&A 79 83 Hanase City St. Jos. & Count. B.100 7212 Chesapa & DelIst, 6.1, 8180, 444 70 73, 1884, 444 74 74 74 74 74 74 74 74 74 74 74 74 74 74 74 74 74 75 75 74 75 75 75 75 75 74 76 75 75 74 76 76 76 76 76	Verm't& Mass -1 st M., 68, '83, J&J	t10334	104	do Pref., 7100	25	2534	West Jersey	662*	60
Vermont Cen Jet M., 78, 786. M&X 12 32 Honwiron & Toxias Central	CONV. 78. 1879	+110	112	Housatonic	1		West, Maryland	1 1	. 60
Bitanetend S, & C., 7s, 1887., J&d. 30 53 Intunits and test in the second	Vermont Cen.—1st M., 78, '86.M&N	12-2	$\frac{131}{3}$	Houston & Texas Central100			Worcester & Nashua	42	44
24 Indianap's Cln. & Lafayette 50	Stanstead S. & C., 78, 1887. J&J		33	do do Pref50	044		TANA BONDS		1.
41b mort., 8a, 1900. Jeff Y. Mad. & Ind'p's, 1's (100, 1'2'2, 100) Chesapeake & Ohio6s, 1870. 0, -1 Warren (N. J.) - 2d M., 7s, '91. A&O 93 Joff Y. Mad. & Ind'p's, 1's (100, 100, 113) Chesapeake & Ohio6s, 1870. 0, -1 Joff Y. Mad. & Ind'p's, 1's (100, 100, 113) Westo'h ZM, 7s, '90. A&O 97 102 Kanasa Pacific Kanasa Pacific Joff Y. Mad. & Ind'p's, 1's (100, 113) Joff Y. Mad. & Ind'p's, 1's (101, 113) <	2d mort, end., 7s, 1890J&J	·	8914	Illinois Central100 Indianap's Cin. & Lafayette50				*70	75
Warenkärprin - 1stM, 78; 96.7kÅ, 79 83 Kalamazoo A, & Gr.R., guar, 6, 6100	4th mort., 8s, 1900		93	Jeff'v. Mad. & Ind'p's, l'sed. 7100	7212	·····	Chesapeake & Ohio-68, 1870 Q.		. 65
West Diala - 18t M., 28; '38. A&O 97 102 Kansas Pacific 100	Warren (N.J.)-2d M., 7s, 1900 Warren&Fr'kln-1stM.,7s,'96.F&A		83	Kalamazoo A. & Gr.R., guar., 6.100			Del. & Hudson-78, 1891 J&	1 30	
20 mort., 6s., guar., 90. A&O 97 102 Keokuk & Des Molles, Direl., 100 6224 6623 Jas. Registered 7s., 1894. A&O 300 1st mort., 6s., 1890. J&J 98 101 Lawrence (Pa.), leased, 1050 Jas. Riv. & Kan., -Iatk M., 6a, MAN 40	Westch'r& Phil.—Cons.,7s,'91.A&O West'n Ala.—1st M., 8s, '88A&O	97	102	Kansas Pacific		714	Coupon 78, 1894	943	
Tat mort., 6s, 1890. J.41 98 101 Lawrence (Pa.), leased, 10 50 21 21 mort., 68, reg., 1894Q.J 104 <	2d mort., 8s, guar., '90A&O		109	Lake Shore & Mich. So100	624	623	Registered 78, 1894	40	
2d mort., pref., 6s, 1895, J&J 60 65 Lehigh Yalley	1st mort., 6s, 1890J&J	. 98	101	Lawrence (Pa.), leased, 1050 Leavenworth Law. & Galy100			2d mort., 6s	104	1043
Sd, end., 6s, 1000.	2d mort., pref., 6s, 1895J&J	60	65	Lehigh Valley50 Little Rock & Fort Smith100	§414		Railroad 68, reg., 1897	TOT	. 80
West nPenn 18t M., 68, '93 A&O 51'8 50 Interest output the second in the s	3d. end., 6s. 1900J&J	108	112	Little Miami, leased, 8	90	92	11 Convertible 68, reg., 1882J&J	1	
West Union RR.—1stM., 7s, 96 F&A 72 80 Louisville & Nash Hille,	Pitts. Br., 1st M., 6s, '96J&J	*75	80	Long Island			68. gold. coup. & reg., 1897J&I	87	88
16t mort., 6s, 1896	West. Union RR1stM.,7s,'96F&A	*80		Lykens Valley, leased, 10100			Louisv. & Portl3d mort., 68	103	
W. Wisconsin-1stM., 78, g., '87. J&J 40 45 Manchester & Lawrence	1st mort., 6s, 1896J&J	100		Maine Central	61* 10		4th mort., 6s Morris—Boat loan, reg., 1885.A&G		
Wil.& Weldon S. F., 78, 2, 96. J&J 100 102 do 2d pref50	W. Wisconsin-1stM.,7s,g.,'87J&J	40	45	Manchester & Lawrence100	125		New mortgage	j 59	61
Wilcol.&Alig1stm.,78,1900.3dD 25 37 Cincinnati & Balt, guar, 8 20 20 21 Cincinnati & Balt, guar, 8 22 21 22 21 Cincinnati & Balt, guar, 8 25 22 23 <td>Wil.& Weldon-S. F., 78, g., '96.J&J</td> <td>100</td> <td>102</td> <td>do 2d pref50 Balt Short Line, guar., 8</td> <td></td> <td></td> <td>Schuylkill Nav.—1st, 68,1897.Q—1</td> <td>J 65</td> <td>70</td>	Wil.& Weldon-S. F., 78, g., '96.J&J	100	102	do 2d pref50 Balt Short Line, guar., 8			Schuylkill Nav.—1st, 68,1897.Q—1	J 65	70
2d mort., 7s, 1907	Winona&St.Pet1stM.,7s,'87.J&J	87		Cincinnati & Balt., guar., 8			Mortgage 6s, coup., 1895 J&	J 40	52
Wisconsin Cent1st, 7s, 1901 J&J 30 33 Mine Hill & S. Haven, leased	2d mort., 7s, 1907	18278	8318	Michigan Central100	1. 014	4 613	6s. boat and car. 1913 Ma	N 50	55 70
Nash. & Roch., guar., 6s, '94.A & 0 †9234 9312 Mobile & Ohio	Wisconsin Cent.—1st, 7s, 1901.J&J Worc'r & Nashua—7s, '93-'95Var.	30 †105	33 107	Mine Hill & S. Haven, leased	340		Susanehanna-6s, coup., 1918.J&	J 30	40
IRAFLEROAD STOCKS. Par. Nashville. Chat. & St. Louis	Nash. & Roch., guar., 6s, '94.A &O	1923		Mobile & Ohio100 Morris & Essex, guar., 750	747	8 751	78. conp., 1902	J	
Albany & Susquen, Guar., 7100 103 104 Instruct ck			80	Nashville, Chat. & St. Louis2		2 95	CANAL STOCKS		
Atchison Topeka & S. Fe100 1008 1002 NewGuehoning Valley, leased, 10.50 §47 50 Delaware & Hudson100 1002 *302 Atlanta & West Pt	Allegheny Valley			Nangatuck	129		Chesapeake & Delaware	0	
Atlantic & Gulf. 100	Atchison Topeka & S. Fe100	10%	3 104	Nesquehoning Valley, leased, 10.5	1 \$41	1 - 0	Delaware & Hudson		
Atlantic & Pacific, pref. 100 N. London Northern, leased, 8. 100	Atlantic & Gulf			New Haven & Northampton10 New Jersey Southern RR10		8 11	Tomos River & Kanawna.	UI	
Augusta & Savannah, leased100New York Elevated	Atlantic & Pacific, pref 100		105	N. London Northern, leased, 8.10 N. Y. Central & Hudson Riv10	0 106	8 1061	Morris oner 4	0 00	00
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	' Augusta & Savannah, leased100			New York Elevated	. 00	100	Ponnevivania	0 5	
	do Pref., 6100	95	96	do Drei	-1		do do pref	0 §6	12 8
Parkersburg Branch	Washington Branch 100)		New York Providence & Bos10	0 116			0 0	

* Price nominal; no late transactions. | The purchaser also pays accrued interest. † In London. ¶ In Amsterdam. § Quotation per share.

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GENERAL QUOTATIONS OF STOCKS AND BONDS-CONTINUED.

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

MISCELLANEOUS.	Bid.	1	Miscellaneous.	1	Ask.	MISCELLANEOUS.	[t-	Ask.	1	Bid.	Ast
						·			· · · ·		Ask.]
MISC'LLANEOUS Bonds.			MANUFACT'ING STOCKS.			AM. BOARD MINING STOCKS.			Monument100 Mt. Vernon100 New England100	1 107	180 1074 1936
Canton (Balt.) £ 68. g., 1904J&J	86	90	Am.B.H.S.M.(Pa.)124 Amoskeag (N.H.) 1000	§23	23	Par. Alpha Consol G&S.100 Americ an Consol		1119	North America 100	116 1084	118
Mort. 68,g.,1904 J&J Un. RR.,1st. end68	86 *100	90	Amoskeag (N.H.) 1000 Androscog'n (Me.).100 Appleton (Mass.).1000	1 815	107	American Flag Belcher Silver 100	•09	•10	Old Boston50 People's 100	63 ¹ 2 146 ¹ 2	64 148
do 2d,end. 6s,g.M&N Consol. Coal— 1st M., 7s, 1885.J&J		102 100	Atlantic (Mass.)100 Bartlett (Mass.)100	116	116 ¹ 4 30	Bertha & Edith Best & Belcher100		•05	Redemption	1 1074	132 131 1073
1st, conv.,6s,'97.J&J Cumberl'd Coal & I.—	70	80	Bates (Me)	1470	1490 960	Caledonia Silver 100			Rockland100 Second Nat100	136	136
1st M., 6s, '79J&J 2d M., 6s, 1879.F&A Ill. & St. L. Bridge-	98 95	100 98	Bost. Duck (Mass.)700 Cambria Iron(Pa.)50	700 §51	725 55	California100 Chollar-Potosi100		29 ¹ 2	Shawmut	115	116
1st, 7s, g 1900.A&C 2d M7s.g.,1901 J&J	1 ±53	94 56	Chicopee (Mass.)100 Cocheco (N.H.)500 Collins Co. (Conn.)10	710	114 715 7 ¹ 4	Cleveland Gold10 Consol. North Slope Consol. Virginia100 Confidence Silver. 100 Crown Point100 Eureka Consol100		2419	State	111 120	112 122
3d, 7s, g., 1886. M&S Tun'l RR., 1st, £,9s,g Mariposa Gold L.&M.–	23 1 23	27	Continental (Me.). 100 Dougl's Axe (Mass)100	78 108	79 112	Confidence Silver. 100 Crown Point100			Third Nat	90 100 108	1004
Cons. M., 7s, '86.J&J Merc.Tr.real est. m.,7s	104	105	Dwight (Mass.)500 Everett (Mass.)100 Franklin (Me.)100	85	445 87 71	Eureka Consol 100 Exchequer G. & S.100 Gould & Curry S100 Grant	312	•••••	Union	134 ¹ 2 130	135 131
N. Eng. M. Security, 78 Pullm'n Palace Car-	1	1054 99	Great Falls (N. H.)100 Hamilton (Mass.) 1000	93 945	95 960	Granvino Gold Co				1	r
2d M., 8s, '81M&N 3d series, 8s,'87F&A 4th do 8s,'92F&A	91		Hartf. Carpet (Ct.)100	220 78	225 80 150	Hale & Norcross. 100 Henry Tunnel Co Hukill. Imperial. Julia Consol100 Justice100 Kentuck. Kings Mountain Kossuth			Brooklyn.	,	96
Stlg, 7s,g.,1885 A&O Debent'e,7s,'78 A&O	9919	100	Jackson (N. H.)1000 Kearsarge100	1040	1060	Imperial Julia Consol100	1	112	Brooklyn First National	170	90 190
St.Charles Bridge-10s U. S. M'g. 6s, g. £.J&D 6s, g., \$	11		Laconia (Me)400 Lancaster M.(N.H)400	415 630	425 660	Justice	·····		Fulton. City National	85 200	95 230
Western Union Tel 7s. coup., 1900.M&N	1064		Lawrence (Mass.)1000 Lowell (Mass)690 Lowell Bleachery.200	560	1325 570 300	Kings Mountain50 Kossuth50	•••••	-318 -33	Commercial Long Island	65 90 90	75 100 95
7s reg., 1900 M&N Sterl'g 6s, 1900.M&S	106 ¹ 4 \$ \$ 99	101	Lowell Mach.Shop.500 Lyman M. (Mass.).100	750 x70	800 72	Leopard100 Lucerne10	1	112	Mechanics' Nassau	165 150	170 170
			Manchester (N.H.) 100 Mass. Cotton1000 Morringer (Mass) 1000	x1090	$125 \\ 1100 \\ 1375$	Memphis. Merrimac Silver10 Merrican G. & Silv 100	•15	4	Brooklyn Trust		•••••
MISC'LLANEOUS STOCKS.			Merrimack (Mass) 1000 Middlesex (Mass.).100 Nashua (N. H.)500	173	1375 174 560	Merrimac Silver10 Mexican G. & Silv.100 Moose N. Y. & Colorado Northern Belle100 Ontario Ophir Silver100 Orig.Comst'k G&S 100 Overman G. & S100 Raymond & Ely100 St. Joseph Lead10	2	8 ¹ 4 2 ¹ 4	Charleston. B'k of Chas.(NBA) 100		56
Amer. Dist. Tel25		22	Naumkeag (Mass.)100 N. E. Glass (Mass.)500	90 180	91 200	Northern Belle100 Ontario		121_4 301_2	First Nat. Chas 100 People's National. 100		120 108
Atlan. & Pac. Tel 100 Boston Land10 Boston Water Power	258	234	Pacific (Mass.)1000 Penn. Salt Mfg. Co50 Pepperell (Me.)500	665	1915 67 780	Ophir Silver100 Orig.Comst'k G&S 100 Overman G & S 100	•••••		People's of S.C. (new) 20 S.C. Loan & Tr. Co. 100 Union Bank of S.C. 50		10 60
Brookline Land5 Canton Co. (Balt.).100	$\frac{2}{11}$		Salisbury (Mass.)100 Salmon Falls(N.H.)300	17 215	20 220	Raymond & Ely100 St. Joseph Lead10	812		Chicana	41.3	
Cary Impr'm't(Bost.)5 Cent. N.J. L'd Imp.100 Cin. & Cov. B'dge pref	10	15c. 95	Sandw.Glass(Mass.)80 Stark Mills (N.H.)1000	18 820	22 825 133	Savage Gold& Silv.100 Seaton consol	•••••		Commercial Nat 100		140
Equitable Tr.(N.Y)100 Ill. & St. L. Bridge.100	100		Tremont&S.(Mass)100 Thorndike(Mass.)1000 Union Mfg.(Md.)	132 700 13	705 15	Segregated Belch'r100 Sierra Nevada Silv.100 Silver City100	41g	•••••	Corn Exch. Nat100 Fifth National100 First National100	130 150 175	
Merc'ntile Tr. (N Y)100 N.E. Mtg.Secur. (Bost.)	x108	1	Washingt'n (Mass.) 100 Weed Sew. M'e (Ct.) 25	8614 8	863 <u>4</u> 11	Silver Hill 100 Southern Star G&S100	•••••	1.05	Hide and Leather Home National100	98	99 93
O. Dominion SS.Co.100 Pacific Mail SS. Co.100 Prod. Cons.L'd & Petr.	2312	2334	Willim'tic Linen(Ct)25 York Co. (Me.)1000	71 1400	$\begin{array}{c} 72\\1425\end{array}$	Union Consol. Silv. 100 Yellow Jacket100			Merchants' Nat100 Nat. B'k of Illinois.100 Northwestern Nat.100	210 108	110
Pullm'n Palace Car100 St. Louis Transfer Co.	20	7712				BANK STOCKS. Baltimore.		2	Union National100 Un.Stock Y'ds Nat.100	100	110
Un. Mining (Tenn.).10 Union Trust100 U. S. Trust Co100	105	350	COAL & MISCEL. MINING STOCKS.		• • •	Bank of Baltimore 100		127	Classian ett		
U. S. Mort.Co.(NY)100 West. Union Tel100		7712	American Coal25			Bank of Commerce 25 Chesapeake25 Citizens'10	29 147e	11^{1}_{4} 35 15 ¹ ₄	First National Fourth National	148 125	150 130
EXPRESS ST'CKS			Big Mountain Coal.10 Buck Mount'n Coal.50 Butler Coal25	§30 -	40	Com. & Farmers'100 Farmers' B'k of Md.30	108 26	$ \begin{array}{r} 108^{1} \\ 30 \end{array} $	German Banking Co Merchants' National	100 111	102 115
Adams		100	Cameron Coal10 Clinton Coal & Iron.10	§24	30	Farmers' & Merch40 Farmers' & Planters' 25 First Nat. of Balt100	33	40 35 128	Nat. Bank Commerce. Second National	115	100 120 159 b
American100 United States100	$ 481_{2} 46 $	49 46 ¹ 4	Consol.Coal of Md.100 Cumberl'd Coal&I.100	25	28	Franklin	73 <u>1</u> 102	$\frac{8^{1}4}{106}$	Third National	140	15219
Wells Fargo100	8358	84	George's Cr'k C'l (Md.) Locust Mt. Coal50 Marip'sa L.&M.Cal100	30	110 1^{1_2}	Howard	7 ¹ 2 32	33	Cleveland. Citizens' S. & L100	*105	110
GAS STOCKS.			do pref.100 Maryland Coal100	812	3	Merchants'100 National Exch'ge. 100	100	10 ¹ 4 109 ¹ 2 104	Commercial Nat100 First Nat100	*115 *150	120 160
Baltimore Gas100 do certs	103	135 105	New Creek Coal10 N.Y. & Middle Coal.25 Ontario Silver	3012		People's25 Second National100	20 130	25 150	Merchants' Nat 100 National City 100 Ohio Nat100	*120	125 125 92
People's G.L. of Balt.25 Boston Gaslight500 East Boston25	810	8124	Pennsylvania Coal.50 Pilot Knob I. (St.L)100	155	31	Third National100 Union75 Western20	5912	$ \begin{array}{r} 100 \\ 61 \\ 32 \end{array} $	Second Nat100	*120	125
South Boston100 Brookline, Mass 100	119	32 120 113	Quicksilver Min'g.100 do pref	14 ⁵ 8 30	153 <u>4</u>	Boston.	50	34	Hartford. Ætna Nat100	115	120
Cambridge, Mass. 100 Chelsea G. L 100	137	139 102	St. Nicholas Coal10 San Juan Sil. Min.100 S. Raph'l Sil.,Mob.100		5 15	Atlantic	133 109	133 ¹ 2 110	American Nat50 Charter Oak Nat100	63 126	65 128
Dorchester, Mass100 Lawrence, Mass100 Lynn, Mass., Gas100	131	98 132 86	do pref.100 Shamokin Coal25	15	25	Blackstone 100 Blue Hill100	•	102 ¹ 2 100	City Nat100 Connecticut River50 Far. & Mech. Nat. 100	37	93 39 116
Mald. & Melrose100 Newton & Wat'n100	80	90 114	Spring Mount. Coal.50 Westmoreland Coal.50 Wilkesb. Coal & I100	§65	58 75	Boston Nat100 Boylston100 Broadway100	109	$104^{1_{2}}$ $109^{1_{2}}$ 82	First Nat100 Hartford Nat100	93 150	96 153
Salam Maga Cos 100	98	100 165	WIE055. Coal & 1100			Bunker Hill100 Central100	170 944	171 943	Mercantile Nat100 National Exchange.50 Phœnix Nat100	113 63	115 65
Salem, Mass., Gas. 100 Brooklyn, L. I		1 0= -			. 1	100		114	ICHUCHIX NEU 100	148	150 117
Brooklyn, L. I25 Citizens', Brooklyn.20 Metropolitan, B'klyn. Nassau, Brooklyn25	80 67 ¹ 2 75		BOSTON MINING			City100 Columbian100 Commerce 100	1354	136	State100	114	
Brooklyn, L. I25 Citizens', Brooklyn.20 Metropolitan, B'klyn. Nassau, Brooklyn.25 People's, Brooklyn.10 Williamsb'g, B'klyn 50	$ \begin{array}{r} 80 \\ 67^{1}_{2} \\ 75 \\ 25 \\ 115 \end{array} $	$72\frac{1}{85}$ 40 122	STOCKS.	500		Columbian100 Commerce100 Commonwealth100 Continental 100	1351_{2} 1021_{2} 100 100	136 103 ¹ 2 100 ¹ 4	State100 Louisville.		130
Brooklyn, L. I25 Citizens', Brooklyn.20 Metropolitan, B'klyn. Nassau, Brooklyn25 People's, Brooklyn.10 Williamsb'g, B'klyn 50 Charlest'n,S.C.,Gas.25 Chicago G.& Coke.100	$ \begin{array}{r} 80 \\ 67^{1}\!_{2} \\ 75 \\ 25 \\ 115 \end{array} $	72 4 85 40 122	STOCKS.	500.	$\begin{array}{c} 1765_{8} \\ 36 \end{array}$	Columbian100 Commerce100 Commonwealth100 Continental100 Eagle100 Eleventh Ward100	$ \begin{array}{r} 135 \\ 102 \\ 100 \\ 100 \\ 100 \\ 105 \\ 40 \\ \end{array} $	136 103 ¹ 2 100 ¹ 4 100 ¹ 4 105 ¹ 2 60	State100 Louisville. Bank of Kentucky Bank of Louisville Citizens' National	125 65 85	130 68 88
Brooklyn, L. I25 Citizens', Brooklyn.20 Metropolitan, B'klyn. Nassau, Brooklyn.25 People's, Brooklyn.10 Williamsb'g, B'klyn 50 Charlest'n,S.C.,Gas.25 Chicago G.& Coke.100 Cincinnati G. & Coke. Hartford, Ct., G. L.25 Jersey C.& Holok'n 20	80 67 ¹ 2 75 25 115 168 48	72 42 85 40 122 23 170 50	STOCKS. Allouez	50c. x176 2	$17658 \\ 36 \\ 214$	Columbian100 Commerce100 Commonwealth100 Continental100 Eagle100 Eleventh Ward100 Eliot100	$ \begin{array}{r} 135 \frac{1}{9} \\ 102 \frac{1}{9} \\ 100 \\ 100 \\ 105 \\ 40 \\ 110 \end{array} $	$ \begin{array}{r} 136 \\ 103^{1} \\ 100^{1} \\ 100^{1} \\ 105^{1} \\ 60 \\ 111 \end{array} $	State100 Louisville. Bank of Kentucky Bank of Louisville Citzens' National	125 65 85 102	68 88 106 10
Brooklyn, L. I25 Citizens', Brooklyn.20 Metropolitan, B'klyn. Nassau, Brooklyn.10 Williamsb'g, B'klyn 50 Charlest'n,S.C.,Gas.25 Chicago G.& Coke.100 Cincinnati G. & Coke. Hartford, Ct., G. L25 Jersey C.& Holok'n 20 People's, Jersey C Louisville G. L	80 67 ¹ 2 75 25 115 168 48 160	72 43 85 40 122 23 170	STOCKS.' Allouez	50c. x176 2 2 ¹ 4 6	$ \begin{array}{r} 176^{5_{8}} \\ 36 \\ 2^{1_{4}} \\ 10c. \\ 7c. \\ 2^{3_{2}} \\ 8 \end{array} $	Columbian100 Commerce100 Commonwealth100 Continental100 Eagle100 Eleventh Ward100 Eliot100 Exchange100 Everett100 Faneuil Hall100 First National100	135 ¹ / ₂ 102 ¹ / ₂ 100 100 105 40 110 157 ¹ / ₂ 106 ¹ / ₄ 130	$136 \\ 103^{1}_{9} \\ 100^{1}_{4} \\ 100^{1}_{4} \\ 105^{1}_{9} \\ 60 \\ 111 \\ 158^{1}_{9} \\ 106^{3}_{4} \\ 131$	State100 Louisville. Bank of Kentucky Bank of Louisville Citizens' National City Nat Commercial of Ky Falls City Tobacco Farmers' of Ky	125 65 85 102 	68 88 106 10 83 95
Brooklyn, L. I25 Citizens', Brooklyn.20 Metropolitan, B'klyn. Nassau, Brooklyn.25 People's, Brooklyn.10 Williamsb'g, B'klyn 50 Charlest'n,S.C.,Gas.25 Chicago G.& Coke.100 Cincinnati G. & Coke. Hartford, Ct., G. L25 Jorsey C.& Holok'n 20 People's, Jersey C Louisville G. L. Mobile Gas & Coke Central of N. Y50	80 67 ¹ 2 25 115 168 48 160 114 95	72 42 85 40 122 23 170 170 170 115 	STOCKS. Allouez	50c. x176 2 5c. 2 ¹ 4 6 20c. 25c.	17658 36 214 10c. 7c. 23 8 30c. 35c.	Columbian100 Commerce100 Commonwealth100 Continental100 Eagle100 Eleventh Ward100 Eliot100 Exchange100 Faneuil Hall100 First Ward100 Fourth National100	135 ¹ / ₂ 102 ¹ / ₂ 100 105 40 110 157 ¹ / ₂ 106 ¹ / ₄ 130 180 88 88	$136 \\ 103^{1}_{2} \\ 100^{1}_{4} \\ 100^{1}_{4} \\ 105^{1}_{2} \\ 60 \\ 111 \\ 158^{1}_{2} \\ 106^{3}_{4} \\ 131 \\ 180^{1}_{2} \\ 89 \\ 89 \\ 89 \\ 89 \\ 89 \\ 89 \\ 89 \\ 8$	State	125 65 85 102 80 92 92	68 88 106 10 83 95 95 102
Brooklyn, L. I25 Citizens', Brooklyn.20 Metropolitan, B'klyn. Nassau, Brooklyn.25 People's, Brooklyn.10 Williamsb'g, B'klyn 50 Charlest'n,S.C.,Gas.25 Chicago G.& Coke.100 Cincinnati G. & Coke. Hartford, Ct., G. L25 Jersey C.& Holok'n 20 People's, Jersey C Louisville G. L Mobile Gas & Coke Central of N. Y50 Manhattan, N. Y50	80 67 ¹ 2 25 115 168 48 160 114 95 210 129	72 4 85 40 122 23 170 50 170 170 115 87 4 98 215 132 4 2	STOCKS.' Allouez	50c. x176 2 5c. 2 ¹ 4 6 20c. 25c.	17658 36 214 10c. 7c. 234 8 30c. 35c. 50c.	Columbian100 Commerce100 Commonwealth100 Continental100 Eagle100 Eleventh Ward100 Eliot100 Exchange100 Faneuil Hall100 First National100 First Ward100 Fourth National100 Globe100	135 ¹ / ₂ 102 ¹ / ₂ 100 100 105 40 110 157 ¹ / ₂ 106 ¹ / ₄ 130 180 88 88 108 100	$136 \\ 1031_{3} \\ 1001_{4} \\ 1001_{4} \\ 1051_{3} \\ 60 \\ 111 \\ 1581_{2} \\ 1063_{4} \\ 131 \\ 1801_{3} \\ 89 \\ 89 \\ 1081_{2} \\ 89 \\ 1081_{2} \\ 1001_{4} \\ 1000_{4} \\ 1000$	State	125 65 85 102 80 92 92 92 100 93 85	68 88 106 10 83 95 95 102 105 90
Brooklyn, L. I	80 67 ¹ 2 25 115 168 48 160 114 80 95 210 129 88 120	72 ¹ 2 85 40 122 23 170 50 170 115 87 ¹ 2 98 215 132 ¹ 2 90 124	STOCKS.' Allouez	50c. x176 2 5c. 2 ¹ 4 6 20c. 25c.	17658 36 214 10c. 7c. 23 8 30c. 35c. 50c. 50c. 50c. 100c. 17	Columbian100 Commerce100 Commerce100 Continental100 Eagle100 Eleventh Ward100 Eliot100 Exchange100 Everett100 Faneuil Hall100 First National100 First Ward100 Freemans'100 Globe100 Hamilton100 Hide & Leather100	135 ¹ / ₂ 100 100 105 40 110 157 ¹ / ₂ 106 ¹ / ₄ 130 180 88 88 108 108 100 111 106 109 ¹ / ₄	136 10313 10014 10014 10513 60 111 15813 10634 131 18013 89 89 10813 10833 10934	State	125 65 85 102 92 92 100 93 85 106 160	68 88 106 10 83 95 95 102 105 90 109 161
Brooklyn, L. I	80 67 ¹ 2 25 115 168 48 160 114 80 95 210 129 88 120 x99 ¹ 4 *35	72 ¹ / ₂ 85 40 122 23 170 170 170 170 115 115 87 ¹ / ₂ 98 215 132 ¹ / ₂ 90	STOCKS.' Allouez	50c. x176 2 5c. 214 6 20c. 25c. 50c. 50c.	17658 36 214 10c. 7c. 234 8 30c. 50c. 50c. 50c. 100c. 60c. 17 5c. 214	Columbian100 Commerce100 Commerce100 Continental100 Eagle100 Eleventh Ward100 Eliot100 Exchange100 Exchange100 Faneuil Hall100 First National100 First Ward100 Fourth National100 Freemans'100 Globe100 Hamilton100 Howard100 Manufacturers'100	$135\frac{1}{2}$ 100 100 105 40 110 $157\frac{1}{2}$ $106\frac{1}{4}$ 130 180 88 88 108 100 111 106 $109\frac{1}{4}$ $97\frac{1}{2}$ 105	136 103 ¹ 3 100 ¹ 4 105 ¹ 9 60 111 158 ¹ 2 106 ³ 4 131 180 ¹ 2 89 89 108 ¹ 2 100 ¹ 4 113 106 ¹ 4 109 ³ 4 98 ¹ 9 105 ¹ 9	State	125 65 85 102 92 92 100 93 85 106 160 85 102	68 88 106 10 83 95 95 102 105 90 109 161 86 102 ¹ 3 119
Brooklyn, L. I	80 67 ¹ 2 75 25 115 168 48 160 114 80 95 210 129 88 120 x99 ¹ 4 *35 73 130	72 ¹ 2 85 40 122 23 170 50 170 175 98 215 132 ¹ 2 90 124 100	STOCKS.' Allouez	50c. x176 2 2 4 6 20c. 25c. 50c. 50c. 15	17658 36 214 100. 70. 23 8 300. 350. 500. 1000. 17 50. 1000. 17 50. 17 50. 214 36 214 30 214 30 350 300	Columbian100 Commerce100 Commerce100 Continental100 Eagle100 Eleventh Ward100 Eliot100 Everett100 Faneuil Hall100 First National100 First Ward100 First Ward100 Fourth National100 Freemans'100 Hamilton100 Howard100 Manufacturers'100 Massachusetts100 Massachusetts100	135 ¹ / ₂ 102 ¹ / ₂ 100 105 40 110 157 ¹ / ₂ 106 ¹ / ₄ 130 88 88 108 100 111 106 109 ¹ / ₄ 97 ¹ / ₂ 105 109 ³ / ₄ 150	136 103 ¹ 3 100 ¹ 4 105 ¹ 3 60 111 158 ¹ 2 106 ³ 4 131 180 ¹ 2 89 89 108 ¹ 2 100 ¹ 4 113 106 ¹ 4 109 ³ 4 98 ¹ 3 105 ¹ 2 110 152	State	125 65 85 102 92 92 100 93 85 106 160 85 102 117 85	68 88 106 10 83 95 95 102 105 90 109 161 86 102 ¹ 2 119 15 86
Brooklyn, L. I	80 67 ¹ 2 75 25 115 168 48 160 114 114 80 95 210 129 88 120 x99 ¹ 4 *35 73 130 90	72 ¹ 2 85 40 122 23 170 50 170 87 ¹ 2 98 215 132 ¹ 2 90 124 100 50 75	STOCKS.' Allouez	500. x176 2 50. 2 ¹ 4 6 200. 250. 500. 500. 15 1 ¹ 4 x36	17658 36 214 100. 70. 23 8 300. 350. 500. 500. 1000. 600. 17 50. 214 7 3619 2 250. 250.	Columbian100 Commerce100 Commerce100 Continental100 Eagle100 Eleventh Ward100 Eleventh Ward100 Exchange100 Faneuil Hall100 First National100 First Ward100 Fourth National100 Freemans'100 Hamilton100 Hamilton100 Manufacturers'100 Manufacturers'100 Market100	135 ¹ / ₂ 100 100 105 40 110 157 ¹ / ₂ 106 ¹ / ₄ 130 180 88 88 108 100 111 106 109 ¹ / ₄ 97 ¹ / ₂ 105 109 ³ / ₄ 150 132 95	136 103 ¹ 3 100 ¹ 4 105 ¹ 3 60 111 158 ¹ 3 106 ³ 4 131 180 ¹ 3 89 89 108 ¹ 3 106 ¹ 4 103 ⁴ 105 ¹ 3 105 ¹ 3 10	State	125 65 85 102 80 92 92 100 95 85 106 160 85 102 117	68 88 106 10 83 95 95 102 105 90 109 161 86 102 ¹ 2 119 15

Price nominal; no late transactions. † The purchaser also pays accrued int. ; In London. § Quotation per share.

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JANUARY 26, 1878.]

THE CHRONICLE

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GENERAL QUOTATIONS OF STOCKS AND BONDS-CONCLUDED. For Explanations See Notes at Head of First Page of Quotations.

			· · · 1			1 [°] 1	ead of First Page	1	Ask.	INSURANCE STOCKS.	Bid.	Asl
	BANK STOCKS.	Bid.	Ask.	BANK STOCKS.		ASK.	INSURANCE STOCKS.					
	Mobile.		-	Commercial Nat50 Commonwealth Nat50	36	56	Shawmut	130	76 132	Howard	100	115 109 85
3a	nk of Mobile	8		Consolidation Nat30	45 50		Suffolk Mutual100 Washington100	95 145	100 150	Irving		140
11	rst Nat	70	75	Corn Exchange Nat.50 Eighth Nat100						Kings Co. (B'klyn) .20 Knickerbocker40	85	180
01	uthern B'k of Ala25		20	First Nat	125	130	Cincinnati.			Lafavette (B'klyn) .50		150
	The amount			Girard National 40	58	61	Amazon(new stock) 20	42	50	Lamar	100	105
	Montreal.			Kensington Nat50 Manufacturers' Nat.25	60 27	65 29	American		130	Long Isl'd (B'klyn) 50	150	
r	itish N. America mmerce	105	1164	Mechanics' Nat100	100	102	Cincinnati25 Citizens'20	75	80	Lorillard 25		140
n	nsolidated100	70-2	7712	Nat. B'k Commerce.50 Nat.B'k Germant'n.50		56	Commercial25 Eagle100	140	145 120	Manuf. & Builders'100 Manhattan100	120	130
0	minion50 1 Peuple50	121	88	Nat.B'kN. Liberties 50	*130	135 85	Enterprise 20	85	88	Mechanics' (B'klyn)50	160	
8	stern Townships 50			Nat. B'k Republic100 National Security.100	75		Eureka 20	85	90 105	Merchants'	80	93 153
X	change100 deral100	72 100	73 ¹ 2 101	Penn National			Fidelity20 Firemen's20	120	130	Merchants'	140	
18	amilton. 100	96	100	People's	108	172	Germania20 Globe20	115	120 100	Metropolitan 30 Montauk (B'klyn) 50		
	operial	102 x54	5412	Second Nat100			Merchants'& Mannt 20	120	125	Nassau (B'klyn)50 National	105	iï
9	aritime		6512	Seventh Nat100 Sixth Nat100			Miami Valley50 National100	125	130 115	New York City	50	16
e	prohants'100 ptropolitan100	65	65-2	Southwark Nat50	140	145	Union	65		New York Fire 100	130	1.00
6	Jaona	100	101	Spring Garden 100 22d Ward 50			Washington20 Western25	$90 \\ 125$	92 130	Niagara	105	
.0	ontreal200 tionale50	161-3	1024	22d Ward	•••••	100	W OSUCIAL			North River25 Pacific25	220	240
n	tario40	96	9712	Union Banking Co.100 Union Nat50	57	58	Hartford, Conn.		i i	Park 100		120
U	ebec100 andard		7534	Western Nat50	68		Ætna Fire100	211	213	Peter Cooper20 People's		1100
D	ronto100	139	141	West Philadelphia.100			Atlas Insurance100	30	45	Phenix (B'klyn)50 Produce Exchange100		160
n	nion		75	in the second		•	Connecticut 100 Hartford 100	104	108 215	Relief		1 21
	10 mario100	14		Portland, Me.		1 1	National100	160	100 1	Donublia 100		70
	New Orleans.		· · ·	Cumberland Nat 40	54	55	Orient	103	105 192	Ridgewood100 Resolute	40	50
	nal & Banking 100	x95	96	Canal Nat 100	153	154	Steam Boiler40	55	60	Ridgewood100 Resolute100 Rutgers'	150	
H	tizens' 100	71-2		Casco Nat100 First Nat100	13912	140-2				Safeguard100 St. Nicholas52		100
e	rmania Nat100		83	Merchants' Nat 75	104	100	London.		1 1	Standard		
A	bernia Nat100 fayette	12	15	National Traders'.100	137	138	Commerc'l Union. £50	1814	1834	Star100	90	120
0	uisiana Nat 100 schanics' & Trad20	X103%	106				Guardian100 Imperial Fire100	x145	147	Standard		1:
1	itual Nat		x90	Richmond, Va.			Lancashire F. & L. 20	778	68 ¹ 8	Tradesmen's25	125	14
P	w Orleans Nat. 100	x79		City Bank 25	20	22	London Ass. Corp25 Liv. & Lond. & Globe 2	154	1512	Westchester10	105	
D	ople's		x45	City Bank 25 First Nat100	11212		North'n Fire&Life 100	3812	3912	Williamsburg City50	190	200
hs	ate Nat	X60	66 1	Merchants' Nat100 Nat. Bk of Virginia100		80	North Brit. & Mer50 Queen Fire & Life10	0	0 0	Philadelphia.§		1.
n	nion100 orkingmen's25	x15	163	Planters' Nat100	110		Royal Insurance20	1938	1958	T WINGTON PARAGety		1.
		× (8)		State Bank of Va.100	75	80				American Fire 100 Fire Association50	278	28
	New York.		a di an		1 N		Mobile.			Franklin Fire100 Delaware Mutual25		
	nerica 100	138	142	St. Louis.			Citizens' Mutual100 Factors'& Trad's' Mut.	8212	75 85	Ins. Co. of N. Am'ca 10 Ins. Co. State of Pa 200	2812	28
T	nerican Exch'ge100		104	B'k of Commerce100		310	Mobile Fire Dep't25	16	19	Ins. Co. State of Pa 200 Pennsylvania Fire 100	*	
-	nk.& Br'kers Å.100 ew'rs'& Groc'rs'100			Boatmen's Bank 100 Commercial 100	105	168 140	Mobile Mutual70 Planters' & Merch.Mut	50 80	55 85	Pennsylvania Fire 100		
T	oadway25		220	Continental100	18		Stonewall.	8212	85	Richmond.	×	
U	oadway		100	Exchange		75	Wash'ton Fire & M50	35	37		.75	Ł.
b	atham25 nemical100			Fourth National100 International100	32	40 90	New Orleans.			City100 Commercial25	18	1
b	emical100 ty100	200		Lucas		90	Crescent Mutual	76	77	Granite100		8
i	tizens'25 mmerce100		1101	Mechanics'100 Merchants'. Old	10	1	Factors' and Traders'.	9912	101	Merchants'&Mech.100 Old Dominion100	42	5
0	ntinental 100	75	80	Merchants', Old Merchants' Nat100	74 110		Firemen's	x50 45	56	Piedm't & A. Life.100 Richm'd Fire Ass'n.25	102	
n	rn Exchange 100	130		St. Louis National.100 Third National100	71		Germania. Hibernia. Home.	- 83		Virginia F. & M25	39	
					60		Home Hope	x20 x46	24 50	Virginia F. & M25 Virginia Home100 Virginia State25	100 284	10
i	eventh Ward25 rst National100 purth National100	250			-		Lafavette		45	virginia State.:20	20-3	
				San Francisco.		· . ·	Merchants' Mutual Mechanics' & Traders'	43	00 1			1
i	fth Avenue100	220-2		Anglo-California		102	New Orleans Ins. Ass'n	x25	26	St. Louis.		
8	allatin National50 orman American 100	68	75	Bank of California	90	92	New Orleans Ins. Co	15	40	American Central25	20 974	
e	rmania100 reenwich20			B'k of S. Francisco100 First Nat. Gold100	.93		People's Sun Mutual	x100	102	Citizens'100 Franklin100		
	10 40		80	Grangers' B'k of C.100	97	100 68	Teutonia Union			Jefferson		7
í e	anover 100	1004	101	Merchants' Exch100 Pacific		115				Marine	15	2
n	aporters' & Tr100 ving50	201					New York.					1
Ŕ	ather Manufts. 100			₩ u			Adriatic 25		70	San Francisco.		1
r.	anhattan 50	140	1150				Ætna100		100	California100	107	11
Ē	anuf. & Merch'ts.60 arine100 arket	8112		FIRE INSUR'CE			American Exch100 Amity	100		Commercial100 Firemen's Fund100	60	10
ļ	arket	103	1313	STOCKS.		- e,	Aretic	50		Stote Investment, 100	90	10
Ē	echanics' B. Ass'n50 echanics' & Tr25					1	Atlantic 50		100	Union100	109	111
	echanics' & Tr	- 09	120	Baltimore.	2	1	Bowery		205	1 . A .		1
ć	ercantile100 erchants'50	11512	116			7	Brewers'&M'lst'rs.100 Broadway	200	212	5 20		1
ļ	erchants' Exch'ge50 etropolitan 100 assau		80	Associate Firemen's.5 Baltimore Fire Ins.10	27	2812	Brooklyn	170	185	MARINE INS.	1.	1
ī	assau100	90		Firemen's Insur'ce. 18	42	4219		130	140	SCRIP &c.		L.
				Howard Fing 5	640		Clinton100 Columbia30	125	65			1
1	ew York County 100			Merchants' Mutual.50			Comment Time 100	1.0	60	New York.		1.
l	inth National100	49	50	National Fire10	10	13	Commercial50	145		Atlantic Mutual-	104	1
1	orth America100 orth River 50	70	65	Maryland Fire10 Merchants' Mutual.50 National Fire10 Boston.	1.		111.9.010 40		440	1010	1	
	11011041				Sec. 1	Labor	Empire City 100		1120	1876 1877	1.1.0	
1	acific	131	103	Alliance	xt95	100 126	Emporium100		125	Commercial Mutual-	1	}
1	pople's25			American F. & M. 100 Boston	x110	1115	Farragut	1274	8 135	1871	100 80	
1	henix		94 92	Boylst'n Mut.F&M100	130	13110	Firemen's Fund17 Firemen's Fund10		115 55	New York Mutual-		1
e	cond National100			Commonwealth100 Dwelling House100	1.100	1100-2	Firemen's Trust10	100	110	1864		
le	venth Ward100		115	Eliot	139	140	Franklin	50	60	1876 Orient Mutual-	1 N	17
St	hoe & Leather100 Nicholas100		115	Faneuil Hall100 Fireman's100	60	65 147	Gebhard100 German-American 100		117	1861	· · · · ·	
31	tate of N. Y. (new)100		121	Franklin	74		Germania 50	150	165 125	1875. Pacific Mutual—	1	. 5
	enth National100 radesmen's40			Franklin	1324	135	Globe	5	1000	1 1868		. 8
J	nion	147	150	Mass. Mutual100 Mechanics' Mutual100	XX7	874	Guaranty) 40		1876 Union Mutual—		. 5
<u> </u>	n in an	· **	. · ·	Mercantile F. & M.100 Neptune F. & M100	1364	2 138	Guardian		.145	1864		. 9
1	Philadelphia.§		1	IN Englid Mnt. F&MIOU	X	. 30	Hanover	125.	137	1876. Great Western stock.		· 10
_	k of N. America . 100	240	245	North America100 Prescott	120	122	Hoffman) 85.	1.95	Mercantile stock.		17
5	entral National. 100	1	174							Sun stock	50	1.0

* Price nominal; no late transactions.

§ Quotation per share.

f Assessment paid.

Investments

AND STATE, CITY AND CORPORATION FINANCES.

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

ANNUAL REPORTS.

Connecticut River Railroad.

(For the year ending September 30, 1877.)

The annual report furnishes the following :

INCOME.

From passengers	\$263,551	
From freight	2.4,470	1
From mails	10,714	
From express. From rents and other sources	13,451	
From rents and other sources	11,108	
Total		\$573,802
Operating expenses and taxes		371,371
Net earnings for the year.	\$201,931	
Accretion to the sinking fund	10.872	
General interest received	488	
Total income for the year		213,292
Against which are charged—		
Amount paid Ashuelot Railroad	\$5.612	
Amount paid Ashuciot Manibad	26.647	
Interest paid		
Dividend of January, 1877		
Dividend of July, 1877		
Total		200,200
		\$13,033
Surplus for the year		- 10 0.00 1
Total surplus last year		548,633

Total surplus, September 30, 1877..... \$561,665

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 Railroad Company for the management of the Ashuelot Railroad having 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.

Dr.	Cr.
Cost of road \$2,449,30	4 Capital stock \$2,100,000
	8 Funded debt 250,000
Other investments 102.12	7 Notes payable
Supplies and mat'ls on hand 53,89	3 Unpaid dividends 5,767
Sinking fund in hands of	Unpaid coupons 150
	4 Credit balances 109,168
Cash, cash assets and other	Profit and loss 561,665
items 194,26	2
and the second se	-
\$3,247,15	0 \$3,247,150

Fitchburg Railroad.

(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 Com-

EXPENDITURES. For operating	1,363,675 210,808 8,750 35,000 20,425	~
Total expenses		1,633,659
Net earnings Dr. TRIAL BALANCE, SEPTEMBER 30, 1877.		\$286,753 Cr.
Construction accounts.\$4,814,756Capital stock.Cash and cash funds.195,893Bonds.Real Estate.270,248Notes payable.Stock materials.214,661Due connecting roadFuel63,130Vermont & Mass. R.Improvem'ts Vt. & Mass. R.492,075Unclaimed dividendSinking fund.123,941Coupon No. 7.\$6,174,414Profit and loss.Profit and loss.	ls. ailroad. s.	500,000 863,000 177,287
		6,174,414

* The interest paid on the funded debt of the Vermont & Massachusetts 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 president remarks:

A comparison of the figures of the report with those of 1876 shows a gain in gross receipts of \$10,90C; 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. 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, \$850,000, 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.

	INCOME.	
	From transportation of passengers	\$324,106
	From transportation of freight. From transportation of mails.	4 977
	From rents	5,875
	From express	
	Total income	C010 011
	Total operating expenses, including rentals	\$670.315
2	Net earnings	. 239,695
í	BALANCE SHEET FROM THE TREASURER'S BOOKS, SEPT. 30, 187	
1		Dr.
)	Total construction and equipment	22,031,020
2.	Cash on hand 167,562	
'	Note on hand	
	0041100	
,	\$261,169 Less balances due from company 13,255	
		217,914
•	Profit and loss, balance	1,860
		\$3,941,860
•		Or
	Capital stock, 20,000 shares	\$2,000,000
L	Bonds pavable, due in 1880	500,000
•	Notes payable	1,438,000
,	Total capital stock, bonds and notes	\$1,938,000
;	Dividends unpaid	
,		
		\$3.941.860

Portland & Ogdensburg.

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

The report says: "On the first of August last, the Vermont

pany, as a union depot, they paying us a tion occupied by them.

The gross earnings from passengers, freight, United States mails, express business and rent of property, compared with the similar 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 \$33,537 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 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:

	* * * * * *	ABOBILIS,	, .		
From passenger				\$6?4.391	
From freight				1.106.161	
From express.				30.017	
From mails				21.538	
From rent of T	ada			104.154	
				· discontinuous consistentia	8 °
Total					920.418

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 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 Maine, 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, piyable in twelve equal semiannual 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 SEPT. 30, 1877.

Receipts.		
Freight traffic	\$116,871	1
Desconce troffic	87.242	١.
Fassenger manie	7,805	
Express.		1.
Miscellaneous		11
		1 1
Total	\$216,032	
Expenditures	157,664	
Profit and loss	58,868	
FIOH and 1085		
GENERAL BALANCE SHEET, SEPT.	30, 1877.	
Assets.	Liabilities.	
Construction and conjumit #2 606 070 Capital sto	ck paid in \$1,052,185	١.
	Tov. 1, 1870, sold. 800,000	1
Material on hand 6,091 Bonds of M		1
		Ŀ
Drie from egents 13 153 BODOS OI	Nov. 1, 1871, ex-	I.
Due from RRs and others 62,223 changed	with city of Port-	
Profit and loss 4,802 land	1,830,000	1
Bi'ls payab	le 314,993	Ľ
	ayable 16,417	1
	19,876	1
	inces 15,508	1
· Tranc Data	mces 10,000	£.
	00 010 101	Ŀ
Total \$3,810,581 Total.	\$3,810,581	
Charlotte Columbia & A	nonsta.	L
		L
(For the year ending Septembe	r 30, 1877.)	L
(10) the goal change Elec I	besident has the fol	
The report of John B. Palmer, Esq., H	resident, has the tor-	
lowing:		1
lowing.	are been on fallows :	1
The earnings and expenses of the road h	ave been as tonows .	Ł
Throngh	Local. I Otal.	E
From passengers	\$88,588 176,308 \$153,760 284,216	1
From freights 107.912	176,308 284,216	Ł
Them Southern Express Company	5,399	Ł
From Southern Express Company	20,602	1
From United States Mail	33.178	Ł
From Joited States Mail From minor sources		L
	And the state of t	Ľ
Total receipts	\$497,156	L
Operating expenses	294,668	L
a Landren D quel, ann and a state st		L

Balance, net earnings..... \$202,488

Percentage of operating expenses to gross receipts, 5927. There have been transported 193,384,509 lbs. of cotton and merchandise, against 198,227,480 lbs. the year previous.

It will be seen from the report of the Superintendent that cost of conducting transportation during the current year has been reduced 13 per centum. In the motive power department there has been a reduction of 7 per cent, and in the road department a reduction of 8 per cent. In the car department there has been no material change.

The transfers to and from the W. C. & A. Railroad Company have entailed very heavy expenses on the two companies, whose 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 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, taxes, &c., of \$122,300—over five per cent 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:

Railroad. The first of the suits is brought to enjoin the receiver from paying interest on first mortgage—presumably the Ohio mortgage—under 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. Satterthwaite'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	 \$1,279,697	\$1,219,008
Add September Add October (estimated)	 	131.664 185,000
Total net earnings to 31st Oct., 18		\$1,526,672

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

EARNINGS.	
EARNINGS. Freight	\$36,843
Twwas	2,975
Telegraph. Micellaneous.	100
• Total earnings	\$116,529 41,281
Net earnings Less interest at 8 per cent per annum on capital.	\$75, 247 6, 297
Balance Less 10 per cent of balance for operation of road	\$63.949

Balance paid trustees Cincinnati Southern Railway...... \$62,054

Coal Companies' Suits 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.

Erie 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 :

First consolidated mort Second do	In Europe. \$15,714,000 13,757,000	10,000	13,767.0 0	out of do.	Total utstanding. \$16,656,900 14,400,000
7 p. c. gold convertible	9,147,000 \$38,618,000	8,000 \$15,000	9,155,000		\$41,036,000
Paid assessment— Shares, common Shares, preferred		17,614 11,728	\$27,636 46,683	do.	780,000 85,369

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:

1877. Earnings, Jan. 1 to Nov. 30 \$1,008,978 Expenses, Jan. 1 to Nov. 20 671,953	1876. \$1,064,859 755,055	Inc.	Dec. \$55 881 83,102
Net earn'gs, Jan. 1 to Nov. 80. \$337,025 Construction and equipment 86,242	\$309,E04 79,841	\$27,221	43,593
Indianapolis & St. LouisIND	IANAPOLIS,	Jan. 24	

95

		pooling arrangement of Carinings Down Houte & Indianapolia
	Total	St. Louis and St. Louis Vandalia Terre Haute & Indianapolis
	The first mortgage debt is \$10,256 per mile, and the second	Railroads has been abrogated by mutual consent, and the roads
	mortgage \$2,564 per mile. Cost of road and property, \$27,000	will be worked separately after this month.
° ч,	per mile.	Pennsylvania RailroadThis company, since reports of its
	BALANCE SHEET CHARLOTTE COLUMBIA & AUGUSTA RAILROAD COMPANY, SEPT. 30, 1877. Assels.	earnings 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 De- cember and for the year 1577 as compared with the corresponding
1	Material on hand 10,000	periods in 1876:
	Iron rails	All lines east of Pittsburgh and Erie for December, 1377, as com- pared with same month in 1876, show a decrease in gross carn-
	Taxes paid for balance of year	
• •	Bills receivable and due on current accounts, including \$14,056 cash in Treasurer's hands	Decrease of expenses
٠,		e170 555
1.1	Total\$5,516,189	Net decrease
	Liabilities.	T THE TOWN ADAMA A ANALASA IN WTORS ANTE
ч ч <u>і</u>	Liabilities. \$2,578,000	The year 1877, compared with 1876, shows a decrease in gross call \$5.773,915 ings of
- 6	Bonds	Decrease in expenses
	Accounts and bills payable, including amount due other roads and individuals for 116.473	Net decrease
	individuals, &c 116,473 Profit and loss 311,118	Net decrease
. "		All lines west of Pittsburg for year 1877 show a deficiency in
	Total \$5,516,139	meeting all liabilities of \$461,290.
		Port RoyalIn a suit brought by a bondholder on some un-
	GENERAL INVESTMENT NEWS.	Last anymous in the District Court at Angusta, (18., 100gment una
		been given against the Port Royal Company as maker and the
÷.	Atlantic & Great Western-Press despatches from Buffalo,	Georgia Railroad Company as guarantor for the amount of the
	N.Y., say that suits have been brought in the Supreme Court	Georgia Raliroad Company as gua antor for the appealed
1.3	for the foreclosure of mortgages on the Atlantic & Great Western	coupons with interest. The case will probably be appealed,

VOL. XXVI.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, Jan. 25, 1878.

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 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 negotiations 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 sales 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, \$7 971 for March and \$8 10 for April, but to-day declined suddenly under the peace rumors, closing at \$7 75, spot and Febru-ary, \$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 \$6 121 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 61c. Beef has been more active for India mess at \$24@26 per tierce, but closes quiet. Batter and cheese have ruled about steady. Tallow was active and firmer, but closed dull at 7fc. for prime. Stearine was rather dearer at 8@Sic. for prime. The following is an exhibit of the progress of winter hog-packing in the West, November 1 to Jannary 19, 1877-'78:

	1877-'78.	1876-'77.	1876-'77.
	Nov. 1 to	Nov. 1 to	Nov. 1 to
	Jan. 19.	Jan. 19.	March 1.
At six principal pointsNo.	2,880,000	2,7;5.000	3,291,065
Estimated all other	1,584,424	1,323,553	1,810,243
Grand total	4.464.491	4,293,558	5,101,808
Do. to previous week		4,076,381	
The following is a comparat	ive summ	ary of aggregate	exports
from October 97 to January 19			

HOM OCCODED AT 10	1877-''''8.	1876-'77.	Increase.	Decrease.
Pork, lbs				4,030,400
Bacon, lbs	132,984,985	117,057,556	• ••	14,672,571
Lard, lbs	74,222,079	69,081,730	5,190,329	
		Property and an approximate		

233,839,506

Kentucky leaf has been less active to the home trade, but a fair demand from shippers has led to a fair business. Sales for the week 750 hhds., of which 650 for export and 100 for home consumption. Prices are about steady at 3@5c. for lugs and 6@12c. for leaf. Seed leaf has been less active, and prices are more or less unsettled. Sales for the week: 170 cases, 1876 crop, New England, 9 to 22c.; 227 cases, 1876 crop, Pennsylvania, private terms; 318 cases, 1876, crop Wisconsin, private terms, 71 to 131c.; 25 cases, 1876 crop, Ohio, 10c.; and 50 cases, sundries, 4 to 16c. There has been a moderate demand for Spanish tobacco, and the sales aggregate 500 bales Havana, at 75c.@\$1 15.

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 Rio, 17@181c. 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 97¹/₈c. Raw grades have been very and at the close are barely steady alet, : Iair to good renning Cuba, 7#@7#c. The following shows the statistical position on the 23d inst. :

OOTTON.

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 47,360 bales. The details of the receipts for this week (as per telegraph) and for the corresponding weeks of five previous years are as follows :

Receipts this week at-	1878.	1877.	1876.	1875.	1874.	1878.
New Orleans	63,067	83,885	72,032	10,384	67,835	88,484
Mobile	19,121	13,551	13,883	10,598	14,041	12,344
Charleston	12,886	7,798	8,837	12,955	19,570	10,205
Port Royal, &c	2,936	50	1,129	228		1 10,200
Savannah. &c	20,028	10,608	15,248	17,879	19,477	16,522
Galveston	13,980	18,210	8,577	12,263	18,853	} 13,085
Indianola, &c	810	220	527	413	574	10,000
Tennessee, &c	10,388	9,981	15,523	4,515	7,078	7,488
Florida	648	1,784	808	326	614	666
North Carolina	3,161	8,720	2,325	4,284	2,036	1,385
Norfolk	15,678	14,473	11,107	11,723	90,628	13,884
City Point, &c	1,795	612	863	829	450	603
Total this week	164,059	109,447	152,359	115,700	171,226	114,616
Total since Sept. 1	2,958,555	3,005,815	2,934,805	2,397,620	2,524,684	2,253,837

The experts 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 last season:

Week ending Jan. 25.	Ex	ported t	0	Total	Same	Stock.		
	Great Britain.	France	Conti- nent.	this week week. 1877.		1878.	1877.	
New Orleans*	85,185	2,290	5,832	43, 307	23,834	363,145	27.2,303	
Mobile		1,705		1,706	6,668	69,242	71,043	
Charleston	8,711	3,027	6,548	18,286	18,517	69,581	53,707	
Savannah, &c			8,727	8,727	6,185	91,606	80,645	
Galvestont	18,613	3,303	721	22,667	14,876	74,521	105,900	
New York	7,187	298	587	8,072	9,207	183,896	249,059	
Norfolk	2,875			2,375	4,167	21,613	22,079	
Other ports‡	- 9.118		850	9,468	7,194	52,000	86,000	
Total this week	81,219	10,624	22,765	114,608	95,648	878,604	890,796	
Total since Sept. 1	1,029,541	301,876	289,292	1,620,709	1,756,613		1	

New Orleans.—Our telegram to-night from New Orleans shows that (besides above exports) the amount of cotton on shipboard and engaged for shipment as that port is as follows: For Liverpool, 60,000 bales; for Havre, 39,750 bales; for the Continent, 52,500 bales; for coastwise ports, 4,000 bales; which, if deducted from the stock, would leave 227,000 bales, representing the quantity at the landing and in presses unsold or awaiting orders.
 † Gaiveston.—Our Galveston telegram shows (besides above exports) on shipboard at that port, not cleared; For Liverpool, 21,793 bales; for other foreign, 4,403 bales; for coastwise ports, 2,335 bales; which, if deducted from the stock, would leave remaining 45,285 bales.
 ‡ The exports this week under the head of "other ports" include from Baltimore, 1,104 bales to Liverpool, and 350 bales to Liverpool.
 Krom the forecoing statement it will be seen that compared

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:

	RHOR	IPTS	EXPOR	red sing	Coast-	*			
PORTS.	SINCE	SEPT. 1.	Great	-	Other		wise	Stock	
· · ·	1877.	1876.	Britain	France	forei'n	Total.	Ports.		
N. Orleans.	841,318	789,264	800,394	175,383	105,834	581,611	117,892	889,200	
Mobile	273,479	275,739	54,811	14,804	9,8:9	78,504	133,298	64,145	
Charlest'n*	843.234	400,886	66,425	48,839	42,578	157,632	95,777	75,81	
Savannah	433,805	397,788	103,285	28,724	51,336	185,845	172,435	83,28	
Galveston*.	312,877	411,479		18,985	6,173	106,301	130,324	92,081	
New York	50,239	73,379	145,800	8,123	22,250	171,172		138,656	
Florida	8,918	14,863			· · · · · · ·		8,918		
N. Carolina	107,057	97,786	26,301	1,780	18,897	46,478	43,551	12,42	
Norfolk*	842,536	411,214	93,699	1,075	1,800	96,574	223,860	21,010	
Other ports	68,539	74,020	78,484		9,000	82,484		84,500	
Tot. this yr.	2,794,496		948,822	291,252	266,537	1506,101	933,558	855,11	
Tot. last yr.		2,896,368	1179,193	272,808	208,959	1860,955	876,012	896,88	

	Hhds.	Boxes.	Bags.	Melado.
Stock January 1, 1878	23,745	7,247	112,601	13
Receipts since January 1, 1878		12,032	194,848	632
Sales since January 1, 1878	13,583	9,439	226.501	632
Stock January 28, 1878	23,138	9,890	80,948	13
Stock January 24, 1877	6,262	2,621	14,999	2,003

In ocean freights a very fair business has been effected. Rates 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 liberal, with rates about as before; grain to Liverpool, by steam, 91d.; do., by sail, 71d.; cotton, 1d.; flour, 2s. 41d.@2s. 6d.; grain to London, by steam, 9d.; flour, by sail, 2s. 41d. @2s 6d.; grain to Cork for orders, 5s. 71d.@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@1 671; spirits turpentine 31c. Petroleum has been pretry firm, but the close is only barely steady, with little or nothing doing ; crude, in bulk, 7c.; refined, in bbls., for prompt delivery, 124c. 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#@174c. Whiskey has been more active at \$1 061@1 07, tax paid. Hides and leather have been dull and decining.

• Under the head of Charleston is included Port Hoyal, &c.; under the head of Gaiveston is included Indianoia, &c.; under the head of Norfolk is included City Point &c.

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

The market for cotton on the spot has been generally dull the past week, and quotations were reduced 1,16c. on Monday and 1-16c. on Tuesday, to 114c. 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 enough business from week to week to prevent stocks from accumulating at this point. To-day, quotations were revised; ordinary reduced {c. ; strict ordinary and good ordinary, {c., and strict good ordinary and low middling, 1-16c. Stained was also

JANUARY 26, 1878.]

THE CHRUNICLE

lower, but the better grades were unchanged. 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 foot up this week 3,603 bales, including -- for export, 3,500 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:

WOOK .		· · · ·						
	UPLA	NDS.	ALAB	AMA.	N. ORL	EANS.	TEX	AS.
	Sat. Jan.19.	Mon. Jan.21.	Sat. Jan.19.	Mon. Jaa.21.	Sat. Jan.19.	Mon. Jan.21.	Jan.19.	
Ordinary	9% 10% 10% 10 13-16 11 1-16 11% 11% 11% 11% 11% 12%	10% 10 13-16 11 1-15 11% 11% 12% 12%	10% 10% 10 13-16 11 1-16 11% 11% 11% 12% 12%	11% 11% 12%	10% 10% 10 15-16 11 3-16 11% 11% 12% 13 12%	10% 10 15-16 11 3-16 11% 11% 12% 13 13	10% 10% 10 15-16 11 3-16 11% 11% 12% 12% 13	11 X 12 12 4 13
	Tues Jan,22.	Wed. Jan.23.	Tues Jan.22.	Wed. Jan.23.	Tues Jan.22.	Wed. Jan.23.	Tues Jan.22.	Wed. Jan.23.
Ordinary	10 7-16 10 % 11 11 3-16 11 9-16 11 13-16	10% 10 11-16 10 15-16 11% 11%	9 1-16 9 11-16 10 1-16 10 7-16 16% 11 11 3-16 11 9-16 11 9-16 11 13-16 12 5-16 12 13-16	10 10% 10 11-16 10 15-16 11% 11%	9 3-16 9 13-16 10 9-16 10 9 16 11 5-16 11 11-16 11 11-16 11 15-16 12 7-16 12 15-16	9% 10% 10% 10% 1013-16 111% 11% 11%	9 3-16 9 13-16 10 3-16 10 9-16 10% 11 3-16 11 15-16 11 11-16 11 15-16 12 7-16 12 15-16	9% 10% 10% 10 13-16 11 1-16 11% 11% 11%
	I Th.	Ret.	Th. Jan.24	Fri. Jan.25	Th. Jan.24.	Fri. Jan.25.	Th. Jan.24.	Fri. Jan.25.
Ordinary	9% 10 10% 10 11-10 10 15-10 11%	8% 9% 9% 10 5-16 10% 5 10 15-16 11% 11% 11% 12% 12%	9 9% 10 10% 10 11-16 10 15-16 11% 11% 11% 11% 12%	8% 9% 9% 10 5-16 510% 510% 510 15-16 11% 11% 11% 11% 12% 12%	11% 11% 12%	8% 9% 0 10 7-16 10% 11 1-16 11% 11% 11% 12%	9% 9% 10% 10% 10% 10% 10% 11% 11% 11% 11% 11	8% 9% 10 10 7-16 10% 11 1-15 11% 11% 11% 11% 11%
		*	STAIN	ED.				
			Sat. Jan.19	Jan.21	Jan 22.	Wed Jan.23	Th. Jan.24.	Fri. Jan.25.
Seod Ordinary			9%	94	9 1-16	9	9	8%

	Jan.19.	Jan.21.	Jan 22.	Jan.23.	Jan.24.	Jan.25.
Seod Ordinary	1 94	9%	9 1-16	9	9	8¥
Strict Good Ordinary		9%	9 11-16	9%	9%	9×
Low Middling		10%	10 1-16	10	10	10
Middling.		10%	10 7-16	10%	10%	10%

MARKET	AND	SAL	RS.

, and the second	adaine an ann an Anna an Anna an	SALE	S OF SF	POT ANI	D TRAN	BIT.	POTUI	EES.	India cotton afloat for Europe 56,000	73.000	121,000 564,000	159,000 896,000
*	Spot Market Closed.	Ex- port.	Con-		Tran-)	Total.	Sales.	Deliv eries.	American cotton afloat for Europe 725,000 Rgypt, Brazil, &c.,afloat for E'rope 28,00 Stock in United States ports 678,604	571,000 74,000 89 ,736	62,000 9: 8,3 3	41,000 818,641
	Dull, unchanged. Dull, eisy		169 681			169 633	\$9,300 47,300	400 900	Stock in U. S. interior ports 146,359 United States exports to-day 15,000	110,714 14,000	131,482 12,000	152,976 82,000
Tuesday .	Dull, lower Quiet, steady,low. Dull, easter		9,9 291 375	102		979 291 477	61,300 55,600 75,900	600 500 300	Total visible supply bales.2,572,213	2,833,950	2,988,745	2,845,190
Friday	Quiet		1,003	1000		1,008	69,600	500	Of the above, the totals of American and	other descri	ptions are a	S TOHOWE.
			3,500	102	- <u></u>	8,602	849,900	3,200	American Liverpool stock	477,000	356,000 213,000	409,000 121,000
have reac	ward delivery, hed during th	e weel	k 349,	000 ba	ales (all mi	ddling	or on	American afloat to Europe 725,0 ")	571,000 890,738 110,714	564,000 908,263 134,483	896,000 844,644 152,976
the basis	of middling),	and th	he fol	lowin	g is	a stat	ement	of the	United States interior stocks 146,359 United States exports to-day 15,000	11,000	12,000	82,000
sales and For Jan	prices:			les.			les.	Cts	Total Americanbales.2,246,963	2,320,450	2,187,745	1,961,690
bales. 400	cts 200 no 10.94 23d	notice i	111 5,	500 200 60		·22 1,	500 100 4 JU		Bast Indian, Brasil. &c Liverpool stock	247,000 39,000	847,000 71,500	281,900 129,009
\$)0 s.n. 2 1,100 5.0 \$00	11:00 6,900 tot	ebruary		2:10 600 900	1	1-25 7.	700. 190. 010	11 35	Continental stocks	100,500 73,000 74,000	199,500 121,000 62,000	194,500 159,000 41,000
200. 100. 400 s.n.	11.05 1.200 	10	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	500	1	1.23 6.	100 800 •00 500	11.39	Total East India, &c	583,500 2,820,450	801,000 2,187,745	884,500 1,961,620
100 s.n. 2	4th.1:08 2.900		1-10 1-01 5.	For 1 200	March.	1-11 6	100. 100. 200.		Totalvisible supplybales.2,572,213 Price Mid. Uplands, Liverpool 6%d.	2,853 950 6 15-16d.	2.988,745 6%a.	2.843,120 7%d.
100 s.n. 2 100	5th.11.09 1.300 		1·03 2 1·04 6	500		1-13 -	6,100 tota	March.		the cotto	n in sight	to-night 1877. a
900	1111 500		1.08 5	,600		1-16	For A1 700	11-28	January of A16 599 heles as compa	red with	the corre	sponding
50 s.n		1	1-10 2	900 00	1	1.20 1	,(00	11-25	with 1870.		1 y 1	
200 100 s.n.	2:st. 11.17 4,600		1-13 0	100		1.53 5	709 600		AT THE INTERIOR PORTS the mov	stock to-	night, and	TOL FUR
200 40e			1.19 6			1.42	800 800		corresponding week of 1877-is set	out in deta	il in the f	lollowing
100			1.21	,200 1,0.0	******	1.27 1	,800		statement:	. * *		

		h-1	- 4-		-		ABR H
8,100	CLS.	Dates.	C'B.	Dales.	CLS.	Dales.	cti
8,100		2,100		300		200	11.7
900		1,800	11-31			1,100	
2,100		1,400	11.52	100		1,500	
5.400		200				909	
2,800						4.0	
2,500	11.89	500		700		800	
4,780		200.		100,		509	1:-78
- 500	11.41	1,200				800	
100	11.45		11.62	2,900 COE	al June.	500	
				For	July .		
2.501		1,500	11.66	100	July. 		
4,100		1,100	11.67	2 10	11-59		
400		500		1 60)		500	
	11.50	800	1170	400		300	
\$00	11.51			2.0			
1,400	11.52	24,300 tot	al May.			8,500 te	tal Aug.
1.000	11.53						The state beautiful
500	11.54		June.	400		(For B	optomber.
2:0	11.35	1,409		5/10		100	
500	11-55	1,00					1
				800		100 60	tal Sept.
59,200 tota	l April.	1,500					Dit. ban
4.		300				FOR	October.
For 1	May.					400	
608				200			
1,200	11.37	900	11-58	100		100	
300	11.38	2,200		800	.11-80		
100				100	11-86	200	
1,300		400					
	11-41	900.		13.600t of	tal July.	1.500 to	stal Oct.
2,00	11.45			1		Hank	lovember.
	11.44	1,200	11.64		August.	FOLD	
	11.45	809	11.65			200	sees seell Vo
600	11-46				11.65	100	
100				500		200	
1,900	11.48			800		F00 +	atol Now
	11-49				11.68		otal Nov.
The f	ollowin	g excha	nges have	e been n	nade duri	ng the	week:

-30 pd to exch. 500 Jan. for April. -36 pd to exch. 300 Feb. for August. -12 pd to exch. 100 Jan. s. n. for Feb. -15 pd to exch. 700 Feb. for March.

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

MIDDLING UPLANDS-AMERICAN CLASSIFICATION.

	Fri.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Market-D	epressed	. Firmer.	Lower.		Feverish.		Variable.
January	11.20	11.54	11'16	11-09	11.17	10.99	10.32
February	11.23	11.27	11.10	11-11	11-08	11-01	10-93
March	11.38	11.43	11.33	11.54	11-20	11.12	11-18
April	11.25	11.32	11-46	11.32	11.54	11.22	11.31
May	11.66	11.68	11.60	1:-50	11-48	11*40	11-40
June	11.79	11.81	11.23	11.65	11.22	11.25	11.25
JUIY	11.81	11.88	11.30	11.20	11.65	11.20	11-63
August	11.91	11.93	11.82	11.22	11.71	11.65	11.65
Sept mber	11.63	11.61	11.90 .	11.20	11-14	11.32	11-87
October	11.43	11-46	11.33	11-28	11.26	11-16	11-18
Transf.orders.	11.50	11:25	11:20	11-10	11-10	11-00	11.00
Closed-	Dull.	Dull.	Weak.	Steady.	Dull.	Steady.	Dull.
Gold	101 %	101%	101 ¥	1015	101%	101 1	101%
Exchange	4.79	4.15	4.18%	4.23%	4.79%	4.197	4 80

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

	Ordinary	.# D. 9	8%	9	8% 9%	9% 9% 10%	8%	9% 9% 10%	8%	only:	1878.	1877.	1876,	1875.
	strict Ordina	ary 9%	95	9%	9%	1012	9%	10%	10	Stock at Liverpool		794,000	703,000	769,000
	Strict Ordina Good Ordina Strict Good Low Middlin Strict Low	Ord'ry. 10%	10 5-	16 10%	9% 10 5-16	10 10 16	10 7-16	10%	10 7-16	Stock at London		39,000	71,500	129,000
	Strict Low	Middl'g 10 15	-16 10 15	-16 10 15-1	10 15-16	11 1-16	11 1-16	11 1-16	11 1-15	Total Great Britain stock	and the second s	763,000	774,500	898,000
	Good Middli	ng 111	11126	11%	112	11% 11% 11%		11%	ii 🕯 👘			168,250	216,000	121,000
	Middling. Good Middli Strict Good	Middi'g 11X	11%	1114	11 % 11 % 11 % 12 %	11%	11%	11 % 11 % 11 % 12 %	11 14 1234 1236	Stock at Havre		3,000	4,500	10,000
	Middling Fa	dr 1214	124	121	124	12%	12%	12%	12%	Stock at Marseilles				50,000
	E GLI		(16%	1167	110,4	10/8 (14/8	114/8		Stock at Barcelona	· · · · · · · · · · · · · · · · · · ·	59,000	56,000	
	. #1			STAIN	ED.		•			Stock at Hamburg		15.730	16,000	13,000
										Stock at Bremen		37,350	40,000	89,750
				Sat.	Mon.	Tues	Wed.	Th.	Fri.	Stock at Amsterdam	20,750	57,950	36,250	50,000
				Jan.19.	Jan.21.	Jan 22.	Jan.23.	Jan.24.	Jan.25.	Stock at Rotterdam	9,000	9,750	12,500	16,000
	Seod Ordina	TT		916	94	9 1-16	9	9	8%	Stock at Antwerp	3,500	5,500	17,500	4,750
	Strict Good Low Middlin	Ordinary			9% 9% 10%	9 11-16 10 1-16	10	9%	9% 10	Stock at other continental ports	6,250	8,750	11,750	14,000
	Middling			10%	10%	10 7-16	10%	10%	10%					
			•		TAP OIL	TRE				Total continental ports	261,750	357,500	412,500	818,500
			MA	RKET AI	D BAL	1712.		:		Total European stocks	723,250	1,120,500	1,187,000	1,216,500
			1	SALES OI	ADOT A	ND TRAN	TATT.) POT	JEES.	India cotton afloat for Europe	54,000	73,000	121,000	159,000
	2 · · · ·	Spot Mar			DIOI A	I man				American cotton afloat for Europe	725,000	571,000	564,000	896,000
	1 · ·	Closed		Ex- Co port. sur	n- Spec	- Tran-	Total.	Sales.	Deliv eries.	Egypt, Brazil, &c., afloat for E'rope	28,00	74,000 89 ,786	62,000 9: 8,2 3	41,000 848,641
										Stock in United States ports Stock in U. S. interior ports	878,004 146,359	110,714	131,483	152,976
	Saturday	Dull, uncha Dull, easy	nged.		69		169 633	39,30 47,30	0 400	United States exports to-day	15,000	14,000	12,000	82,000
	Monday	Duil, cisy.					979	61,30	0 600		Contraction of the local division of the loc			0.0/8 100
÷.,	Wednesday	Dull, lower Quiet, stead Dull, easier	y,low.		91		291	55,60		Total visible supply bales.	2,572,213	2,832,950	2,988,745	2,845,120
	Taursday	Quiet			375 102 003		1,005	69,60		Of the above, the totals of Ame	erican and (other descrip	ptions are a	S IOHOWE:
	·		1			_				American-	5 ¹⁶			
	Total	1		1 8.	500 10	21	8,602	849,00	0 3,200	Liverpool stock	259,000	477,000	856,000	403,000
					/11-			ào an	board	Continental stocks	193,000	257,000 571,000	213,000 564,000	121,000 896,000
	For for	ward deli	very,	ne sales	(Inclu	laing -	11	10 00	DORIG)	American afloat to Europe United States stock	878,604	890,738	908, 263	844,644
	nave reac	hed durin	g the	Week 3	19,000	D8108 (811 m	laaling	or on	I Houted States interior stocks	. 146,359	110,714	134, 483	152,976
		of middli	ng), a	nd the	lollowi	ng 18	a stat	ement	or the	United States exports to-day	. 15,000	11,000	12,000	82,000
	sales and	prices:		· ·	· · ·		•			Total Americanbales	distanting the second second	2,320,450	2,187,745	1,961,690
	For Jan	uary. ba	les.	cts.	bales.	C		les.	CTR	Thursd To diam Dagail dia -				1 M.M.
۰.	Bales.	C13		otice till	500					Livernool stock	156,000	247,000	847,000	261,900
	400. \$)0 s.n. 2	5:h 10.95	230	11.25	2,601		1.24 8	4 10		London stock	. 16,5 0	39,000	71,500 199,500	129,000 194,500
	1,100	11.10 6	900 tota	l Jan.	120		1-25 7		11 35	Continental stocks	68,750 56,000	100,500 73,000	121,000	159,000
3	5:0		For Fel	PHOPT :	1 900		1.27 3	010		India afloat for Europe Egypt, Brazil, &c., afloat	28,000	74,000	62,000	41,000
	\$00	1	200	10.96	1,500	1	1.33 6	.100	11.3	Egypt, Drazil, etc., alloat				
	190	1:06 4	. 00	10.97	63,900 to	tel Wah	8		11.89		325,250	583,500	801,000	884,500
	490 s.n. 2	80.11.07 1 1	.600		03,000 00	Cat L Co	1 1	,500		Total American	.,2,246.958	2,320,45)	2,187,745	1,961,620
	400		.401		FOI	r March.	6	100				2,853 950	2,988,745	2,843,120
	100 s.n. a	4th.11.08 2 	909		5 900		1.15	200		Price Mid. Uplands, Liverpool	6¼d.	6 15-16d.	6%a.	7%d.
	- 100 s.n. 2	5th.11.09 1	.300		2.700		1-13 -				Lecrense in	the cotto	a in sight	to-night
	100				7.100		1.15	10,100 EOE	al March	of 281,737 bales as compa	red with	the sam	e date of	1877. 8
	900	11.10	-500		11,600		11.16	For I	pril.	decrease of 416,532 bales		red with	the corre	sponding
	201	1-13 1	.100		5.960		11.11	700		decrease of 410,050 Dates	as compa	979 007 h	alos as (ompared
	5 M a.m.		400	11-03	2,:00		11.91 1			SI USED OI TOTO, and a wo	orease ul	A10,301 N	WTOD OD (iombaron.
	100 s.n.	23d!1.16	, 200		4,600.		11.30 1	,930		6 with 1875.	-			
	200						11.221 3	5.600		I AMMERINTERIOR PORTS	the mov	ement-th	at 18 the	repeipus
	700		,300		4,100 .		11.22 1 3	5.40D		and chinmonts for the W	reek. and	Stock to-	night, and	TOL FUG
	200		000	il'i5	0.100 .	• • • • • • • • •	11-24	800			7-is set	out in dets	il in the f	ollowing
ć,	400		5.900		9.200.		11-26	709		atotomon**	v			
	100		,800		4,0.0.		11.27	1,800,		2 Dags sources a s	20 ×		÷;	2 M
		2								· · ·				

	Week er	ding Jan. 2	5, 1878.		nding Jan: 2	
	Receipts.	Shipments.	Stock.	Receipts.	Shipments.	Stock.
Augusta, Ga	5,779	6,209	23.255	3,717	5,660	10,116
Columbus, Ga.	2,697	1,855	18,980	1,040	974	10,705
Macon, Ga.	1,626	2,975	8,764	682	619	10,413
Montgomery, Ala	2,358	3,415	16,421	549	1,484	6,294
Selma, Ala	3,004	8,515	10,397	591	2.052	4,531
Memphis, J'enn	15,345	13,533	61,570	9,907	20,505	62,802
Nashville, Tenn	3,283	1,699	6,942	1,448	1,473	5,853
Total, old ports	34,092	32,701	146,359	16,934	32,767	110,714
Dallas, Texas	364	751	2,687	933	780	476
Jefferson, Tex.(est).		850	3,000	1,814	1,123	9,557
Shreveport, La	4,334	2,449	11,010	3,257	5,303	9,048
Vicksburg, Miss	10,612	9,801	8,417	4,289	4,537	4,458
Columbus, Miss	979	2,261	5,857	443	1,964	4,150
Eufauls, Als		1,922	5,299	690	£60	3,980
Griffin, Ga	350	443	1,946	85	105	1,178
Atlanta, Ga	8,853	2,876	13,409	413	804	4,780
Rome, Ga	1,957	2,139	4,060	617	1,185	790
Charlotte, N.C.	2,351	2,522	1,722	849	966	574
St. Louis, Mo	7,233	5,569	33,186	5,960	5,516	34,10
Cincinnati, O	5,866	4,600	5,561	5,721	7,400	11,26
Total, new ports	89,425	36,183	95,654	25,101	23,243	84,36
Total, all	73,517	68,894	242,013	42,035	61,010	195,08

The above totals show that the old interior stocks have increased during the week 1,291 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 to 67.

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, 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.

Dallas, Texas.—It has rained hard one day this week, the rain-fall 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 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

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 comparison:

7	Jan. 24	'78	-Jan. 25,	77
8	Feet.	Inch.	Feet.	Inch.
8	New Orleans. Below high-water mark 7 MemphisAbove low-water mark 17	0	13	8
6	Memphis Above low-water mark	. 1	26	9
0 I	Neghville Above low-water mark	7	32	6
3	Shrevenort Above low-water mark	3	11	4
6	Vielebrar Above low-weter mark 27	5	23	0
ŏ	Nashville	mort	of 1871	nntil

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

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 month. 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.

Days 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	2,43	2,618	2,613	1,685	381	1,667	18,520
Monday	16,787	5,856	1,993	5,057	3,843	8,054	544	1,396	38,030
Tuesday	12,744	4,362	2,426	3,085	863	3,213	253	1,551	28,497
Wednesday			1,723	3,873	3,881	2,215	720	1,757	27,091
Thursday			2,319	2,294	850	3,877	. 93	1,612	24,588
Friday	8,015		1,995	3,161	2,43	1,634	191	9,069	27,838
	63,067		12,886	20,088	13,930	15,678	2,187	17,052	164,059

The movement each month since September 1 has been as follows:

Monthly	Year beginning September 1.									
Receipts.	1877.	1876.	1875.	1874.	1873.	1872.				
September October November December	98,491 578,533 822,493 900,119	236,863 675,260 901,392 787,769	169,077 610,316 740,116 821,177	134,376 536,963 676,295 759,036	115,255 855,323 576,103 811,669	184,744 444,003 530,153 524,975				
Total, Dec. 31 Percentage of receipts Dec.	total port	2 ,60)1,289 64·42	2,340,686 55 [.] 85	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.

	IOI the unicies						
nch. Columbus, Mississippi-The rainfall during the week has been		1877-78.	1876-77.	1875-76.	1874-75.	1878-74.	1872-73.
hirty-six hundredths of an inch.	Total to Dec. 31	0 900 696	2,601,289	2,340,686	2,106,675	1,858,849	1,683,875
Little Rock, Arkansas-Telegram not received.				16,371	26,517	20,878	12,228
Nashville, TennesseeIt has rained here on two days, the	Receipts Jan. 1	18,351	18,523	10,5/1 S.	14,389	81,240	15,529
ainfall reaching eleven hundredths of an inch. Average ther-	Receipts Jan. 2	30,235	16,245	second second Sec.		25,033	21,631
nometer 43, highest 53, and lowest 34.	Receipts Jan. 3	18,957	15,384	87,192	S.		
Memnhis, Tennessee.—It has rained on two days, the rainfall	Receipts Jan. 4	31,491	12,671	25,942	24,391	S.	18,760 S.
aching forty-three hundredths of an inch, but the balance of	Receipts Jan. 5	20,055	12,891	23,840	10,043	40,990	
ie week has been pleasant. Average thermometer 47, highest	Receipts Jan. 6	S.	13,218	16,790	9,764	19,702	21,188
and lowest 31.	Receipts Jan. 7	31,768	8.	24,787	7,568	19,911	28,116
Mobile. AlabamaIt has rained severely one day and has been	Receipts Jan. 8	24,319	27,877	21,843	13,845	11,478	22,961
ondy one day the earlier part of the week, but the latter part	Receipts Jan. 9	17,404	14,735	S .	13,640	22,417	18,036
as been clear and pleasant. The thermometer has averaged 51,	Receipts Jan. 10	19,321	14,174	36,925	S.	15,304	26,877
e highest being 61 and the lowest 35. We have had a rainfall	Receipts Jan. 11	29,232	15,706	82,478	20,164	S.	14,495
one and thirty hundredths inches.	Receipts Jan. 12	27,098	19,817	21,893	15,122	89,225	S.
Montgomery, AlabamaDuring the earlier portion of the			19,037	23,215	10,044	25,946	27,874
eek we had rain on three days, but the latter part has been	Receipts Jan. 14		S.	23,147	17,361	26,007	22,733
ear and pleasant. The thermometer has averaged 51, the high-	Receipts Jan. 15		24,043	19,512	18,978	22,314	21,516
t being 66 and the lowest 33. The rainfall is eighty-three hun-	Receipts Jan. 16		23,866	S.	8,906	32,021	21,977
edths of an inch.	Receipts Jan. 17	21,971	14,705	82,468	S.	23,718	25,171
Selma, AlabamaWe have had killing frosts on three nights	Receipts Jan. 18	1	13,599	22,523	18,178	. S.	15,328
ring the week. It has rained on two days, and is raining now.	Receipts Jan. 19		17,767	28,311	20,963	89,941	8.
Madison, Florida.—Telegram not received.	Receipts Jan. 20	1	17,212	20,477	16,214	18,047	24,809
Macon, Georgia—Telegram not received.	Receipts Jan. 21	1	S.	21,004	17,621	25,419	23,218
Atlanta, GeorgiaRain has fallen on one day of the week,	Receipts Jan. 22		23,144	16,943	14,946	23,414	18,438
retty steadily, the rainfall reaching twenty-two hundredths of			20,981	S.	16,571	28,916	29.678
inch. The thermometer has ranged from 28 to 62, aver-	Receipts Jan. 23		13,467	25,314	S.	27,698	29,697
ing 49.	Receipts Jan. 24	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	19,715	24,782	27,582	S.	15,819
Columbus, Georgia.—The weather here has been cold and dry	Receipts Jan. 25	~1,005					
1 the week. The thermometer has averaged 50.	Total Jan. 25.	2,958,555	2,959,069	2,851,442	2,419,432	2,397,968	2,158,953
Savannah, Georgia.—It has rained on two days this week, the			74.02	68.(3	70.04	63.03	58-99
ainfall reaching forty-seven hundredths of an inch, but the rest	Per ct. of total po	ort receipts	14 02	0013	1 10 04	00 00	1 00 00

ed for FRASER

JANUARY 26, 1878.

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.	1877.
Shipments overland to Jan. 1	280,635	319,412
Deductions :	s 1	· · · ·
Inter-State shipments	22,435	20,913
New York, Boston, &c	108,720-131,155	121,181-142,094
Net overland movement		

This statement would indicate compared with last year a decrease in the net 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. Ellison's estimate, October 1, of the probable increase this year in the shipments from that country was 300,000 bales, with a possibil ity of its being less. But with even that addition to the shipments, he only made out 115,000 bales increase in the European imports from India. His statement was as follows :

10				
		1876-77.		
Afloat commencement of seas'n	123,000	249,000	301,000	269,000
Shipments Oct. 1 to Sept. 30	1,309,000			
Supply	1,432,000	1,258,000	1,505,000	1,845,000
Afloat end of season		123,000	288,000	301,000
Import into Europe, Oct. 1 to Sept. 30	1,250,000	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 almost impas sable. 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 ad-vices of refreshing rain, which will greatly benefit the plants.

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

GROWTH OF COTTON MILLS IN INDIA.

n n		In operati	on 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	11	30,000		450			
Hyderabad	1	15,172		200			
Indore	1	No	report.			·	
Total	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, some 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 our cable 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.

2	Shinm	'ts this	week-	-Shipm	ents since	-Receipts		
1878	Great Britain. 3,000 11,000	Con-		Great Britain.	Con-	Total. 39,000 40,000 43,000	This week. 80,000 24,000 18,000	Since Jan. 1. 87,000 77,000 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:

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 all 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. Philadelphia and Baltimore for the past week

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

		WEEK ENDING				
EXPORTED TO	Jan. 2.	Jan. 9.	Jan. 16.	Jan. 23.		period prev'us year.
Liverpool Other British Ports	6,277	10,681	7,913	7,187	151,402 1,585	198,315 7,148
Total to Gt. Britain	6,277	10,684	7,942	7,187	152,987	200,058
Havre Other French ports		792	·	293	3,803 115	5,078
Total French		793		298	8,420	5,073
Bremen and Hanover Hamburg Other ports	1,335	290	630	557	11,778 2,219 8,840	9,048 2,226 1,586
Total to N. Europe.	1,535	290	686	587	22,837	12,860
Spain, Oporto & Gibraltar & c All others	••••				••••	- 300
Total Spain, &c		****				200
Grand Total The following are the	7,619	11,766	8.572	8,073	179,844	and the second se

100

BCE'TS PROM

New Orleans. Texas

avannah....

Mobile.

S'th Carolina N'th Carolina,

Virginia.....

North'rn Ports

Tennessee, &c

Foreign.....

Total this year

Florida,.

THE CHRONICLE

follows:

Total stock

Sales of the week.....bales.

Forwarded.....

Sales American...... of which exporters took.....

of which speculators took

of which American.....

Actual export.....

......

Satur.

BALTIMOBE.

This |Since

week. Sept.1

624

790

377

995

312

....

3,098

. ..

...

40,576

10,808

14,007

23,737

3,812

...

98,240

....

VOL. XXVI.

Jan. 25

44,000 7,000

80,000 2,000

1,000

445,000

289,000

107,000 92,000

289,000

365,000

Fri.

0 6¥

6,000

Jan. 19. 62,000 7,000

42,000

3,000 2,000

892,000

233,000

74,000

62,000

415,000

886,000

Thurs.

8,000

Jan. 11.

60,000 8,000

41,000

6,000 1,000

885,000 218,000

87,000 28,000 5,000 \$58,000

833,000

Wednes.

May-June delivery, 6 5-16d.

6 7-32d. Jan. delivery, 6 3-16d. Mar.-Apr. delivery, 6 3-16d. Apr.-May delivery, 6 7-32d. May-June delivery, 6 4 d.

Mar.-Apr. delivery, 6 5-32d. Apr.-May. delivery, 6 8-18d. Apr.-May delivery, 6 7-32d. June-July delivery, 64d.

June-July delivery, 6%d. Jan.-Feb. delivery, 6%d.

Apr.-May delivery, 6 5-32d.

Jan.-Feb. shipments, new crop, sail

Jan.-Feb. shipment, new crop, sail,

Feb.-Mar.shipm't, new crop, sail, 61/d.

Jan.-Feb. shipment, new crop, sail,

Jan.-Feb. shipment, new crop, sail, 6 3-32d. Feb.-Mar. shipment, new crop, sail, 6 3-16d. Feb.-Mar. delivery, 6% @3-33d. June-July delivery, 6 7-32d. Mar.-Apr. delivery, 6 3-16@5-32d. May-June delivery, 6 3-16@5-32d.

c.

June-July delivery, 6 11-32d. Jan.-Feb. shipment, new crop, sail,

Dec. shipment, new crop, sail, 6 9-320

1/2 d. Apr.-May shipment, new crop, sail 6 13-52d.

Lec. shipment, new crop, sail, 61/d

500 bales were for export and speculation. Of to-day's sales

5,550 bales were American. The weekly movement is given as

44,000 9,000

80,000

3,000

1.000

411.000

57,000

5.000

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

SATURDAY.

MONDAY

TUESDAY.

WEDNESDAY.

THURSDAY.

FRIDAY.

6 2-16d.

63-16d.

6 9-32d.

Tues.

Mon.

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		\$ 1	4
	j.,	\$1	40
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6,456 166,101 648,131 1,464 33,786 1,989 79,565 Total last year. 27,708 GUNNY BAGS, BAGGING, ETC.-Bagging has not changed dur-Futures. ing the past week, and the market still rules quiet. The de-These sales are on the basis of Uplands, Low Middling clause, unless othermand, however, continues small and only for jobbing parcels, wise stated. for which holders demand 101@10fc. for standard. Round lots are not moving, and could only be placed at a concession on Jan. delivery, 6¼d. Jan.-Feb. delivery, 6¼d. Feb.-Mar. delivery, 6¼d. Mar.-Apr. delivery, 6¼d. Apr.-May delivery, 6 9-32d. 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@24c. for spot parcels, and nothing is offering under this. There have been sales during the week Jan. delivery, 5%d. Feb.-Mar. delivery, 6%d. Apr.-May delivery, 6 9-32d. May-June delivery, 6 5-16d. June-July delivery, 6 11-32d. 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 154,373 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in THE CHRONICLE last Friday. With regard to New York, we Jan.-Feb. delivery, 6 8-16d. Feb.-Mar. delivery, 6 3-16d. Mar.-Apr. delivery, 6 3-16d. Apr.-May delivery, 6 3-16d. May-June delivery, 6 3-32d. Jan -Feb. shipm't, new crop, sail, 6 7-32d. Jan -Feb. shipm't, new crop, sail, 6 7-32d. Jan delivery, 6 8-16d. include the manifests of all vessels cleared up to Wednesday night of this week. Total bales. June-July delivery, 6 5-16d. Dec. shipm't, new crop, sail, 6 7-32d Apr.-May shipm't, new crop, sai', 6%d Jan. delivery, 6 3-16d. Jan.-Feb. delivery, 6 5-32d. Mar.-Apr. deliv'ry, 6 8-16d. May-June delivery, 64 d. July-Aug. delivery, 65-16d. Dec.-shipment, new crop, sail, 63-16d. Feb.-Mar. shipm't, new crop, sail,61 d. Jan. delivery, 6 5-32d. Jan.-Feb. delivery, 6 5-32d. Feb.-Mar. delivery, 6 5-32d. Mar.-Apr. delivery, 6 5-32d. Apr.-May delivery, 6 5-32d. May-June delivery, 6 7-82d. Jan. delivery, 6 8-33d. Jan.-Feb. delivery, 6 1-16d. Feb.-Mar. delivery, 6 1-14@9-83d. Mar.-April delivery, 6 3-32@1-16@3-32 Island 2,608 @%d.Feb.-Mar. delivery, 6% @3-32d.Apr.-May delivery, 63-32@%d.June-July delivery, 67-32d.May-June delivery, 6%d.Mar.-Apr. delivery, 68-32d.June-July delivery, 63-16d.May-June delivery, 63-16g5-32d.Dec. shipment, new crop, sail, 63-32@Dec.-Jan. shipm't, new crop, sail, 6%d. 1,600 2,981 ¥d. 18,132 Cotton freights the past week have been as follows: 1,925 1,200 -Liverpool. Steam. Sail. 9,970 đ. d. 2,505 ¥ comp L comp L comp L comp L comp L comp 1,023 2,522 3,709 ,320 Friday... -@14 6,020 598.... To Bremen, per steamer Ohio, 3[°]0.... Boston—To Liverpool, per steamer Palestine, 2,403.... PHILADELPHIA—To Liverpool, per steamer Lord Clive, 794..... 1,351 2,403 794 The particulars of these shipments, arranged in our usual form, are as follows:

PHILADELP'LA

This | Since

Sept.1.

1.222

15,604

....

....

....

....

. .

16,510

33,326

week.

660

...

...

....

....

1,876

2,536

BOSTON.

This | Since

week. Sept.1.

5,016

6,624

21,903

...

42,371

55,449

57,157

629

3,492

2,522

...

8,683

8,996

3,252

...

17,596 169,149

701

NEW YORK.

Since

94,218

39,546

4,154

81,599

86,058

119,148 10,893

53,687

545,240

2,493

103,944

Sept. 1

This

week.

4,276

1,830

833

1,810

8,347 2,251 ;34

3,448

....

17,729

Am- Bergen Havre Genoa Vore

C. % comp. 11-15 cp. % comp. % comp. % comp. 11-16 cp. 11-16 cp. 11-16 cp. 11-16 cp. 11-16 cp. 11-16 cp. X X comp.

C. /

BREADSTUFFS.

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

comp.

There were dull and drooping markets for flour and grain until yesterday, 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 g that Great Britain will hardly keep out of the quarrel.

. LITCI	- auu	DIC. C	Col Gallin,	u vaila	- Ther-	CO 14 CC	V ULU	
pool	. Rouen.	men. (3hnt, &c.	hamn.	celona.	Naples.	Cruz	. Total.
New York 7,187	298		587					8,072
New Orleans.31.419	29,171	1,284		1,490		5,515	818	69,697
Mobile 10.232		1,542	1,565					13,339
Charleston 2,608			1,600		2,981			10,040
Savannah 18,135	1,925			1,200				21,257
Texas 9,970		2,522						16,020
Wilmington. 8,709			1,320					5 029
Norfolk 6,020								6,020
Baltimore 1,85		850						1,701
Boston 2,403								2,403
Philadelp'a., 794								791
		-	Barris and	-	-	-	-	-

Total....93,825 87,778 5,698 5,072 2,690 2,981 5,515 818 154,572

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

- RIO GRANDE, steamer, from Galveston for New York, will leave New Orleans probably on Jan. 23, having repaired her propeller. Her cargo has not been disturbed.
- JUPITER, ship (Nor.), Jacobsen, from New Orleans for Antwerp, put inte Havana Jan. 5. to adjust compasses, which she accomplished, and sailed for destination.

PETER ROBLAND. Since Jan. 5, about 329 bales of cotton have washed ashore from the bark Peter Rohland (of Bath), from Savannah for Bremen, ashore at Terschelling,

Resarie, bark (Span.) from New Orleans for Malaga, which returned to New Orleans, having been in collision, sailed 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, 655

bales have been saved.

LIVELPOOL, January 25-4:00 P.M.-BY CABLE FROM LIVERroot.-Estimated sales of the day were 7,000 bales, of which spot; No. 1 Milwaukee \$1 34, spot and March; No. 1 white

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 room scarce. No. 3 Spring sold down to \$1 20@1 23; No. 2 Spring, New York grade, at \$1 251@1 26 on the spot and \$1 25 for Feb. and March; No. 2 Milwankee \$1 28@1 29 on the

JANUARY 26, 1878.]

THE CHRONICLE.

\$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 24; 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 unsettled. 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 351c. for mixed and 361c. 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 above figures.

FLOUB.		GRAIN.
No. 2	\$2 507 8 75	Wheat-No.8 spring, bush \$1 220 1 25
Superfine State & West-		No. 2 spring 1 272 1 80
	4 CF & 4 PT	No. 1 spring 1 83 @ 1 35
ern	4 95@ 4 76	4 00 2 4 40
Extra State, &c	5 00@ 5 25	
Western Spring Wheat	· · · ·	Amber do 1 350, 1 42
extras	4 300 5 35	White 1 88@ 1 47
do XX and XXX		CornWest'n mixed 49.2 62
do winter X and XX	5 2500 6 85	Yellow Western, old @
do Minnesota patents		Southern, yellow, new. 5602 59
City shipping extras		Rve
City trade and family		Oats-Mixed 35.22 37
brands.	6 252 6 50	000 40
		Barley-Canada West 85@ 1 00
Southern bakers' and fa		
mily prands.		
Southern shipp'g extras.		State, 4-rowed 782 83
Rye flour, superfine		Barley Malt-State 65@ 85
		Canadian 1 00@ 1 10
Ornmeal-Western, &c		Peas-Canada.bond&free 85@ 1 00
Corn meal-Br'wine. &c	. 8 100 8 20	
The movement in	breadstul	s at this market has been as fol-
lamon a		

lows : EXPORTS FROM NEW RECEIPTS AT NEW YOBK 1877 Same 1878 -1878 Since For the Since For the For the Since time Jan. 1 week 1877 Jan. 1. week. Jan. 1 week. 270,521 23.205 68,913 136,664 9,361 147,851 Flour, bbls. 53,153 **80.9**04 9.015 4,082 7.454 C. meal, 8,825 12.231 793,13 722.350 2,507,080 276,901 2.300.605 Wheat, bus. 849,583 293,178 718,48 530,822 489,193 812.742 231,839 701.018 Corp, 51.824 15,805 44.279 8.816 23.886 Rye, Barley. 65 \$3,310 81.37 427.514 420 80.436 142.478 108.376 282,856 5,920 9,170 313,084 146.836 2,481 1,248 The following tables show the Grain in sight and the move-

ment of Breadstuffs to the latest mail dates:

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

	· · · ·	AT	G. 1 TO	JAN. 19.		1	2
		Flour,	Wheat,	Corn,	Oats,	Barley,	Rye.
		bbls.	bush.	bush.	bush.	bush.	bush.
	At-	(196 lbs.)	(60 lbr.)	(56 lhs.)	(32 lbs.)	(48 lbs.)	(56 lbs.)
	Chicago	40,685	494,803	579,894	203,757	124,892	41,650
	Milwaukee	59,889	577,603	26,650	46,950	72,596	14,252
	Toledo	110	112,499	866,772	19,895		109
	Detroit.	6,515	185,618	7,901	14,362	8,970	
	Cleveland	1,250	8,400	82,450	24,500	1,750	400
e,	St. Louis	19,108	140,586	855,102	133,420	40,972	22,583
	Peoria:	1,402	10,000	203,950	108,500	24,800	21,600
	Daluth			••••		•••	
	and a l	100 000	1.5:9,409	1,624,219	630,884	272,980	100,594
•	Total.	125,920 100.625	722,443	865,517	239,143	115,980	44.771
	Previous week	78,597	291,180	1,004, 182	191,819	94,690	
1212	Corresp'ng week, '77.			1,193,286	260,058	225,633	20,139
ŀ					1,020,304	and the second second second	174,630
-	Tot. Dec. 31 to Jan.19	320,423	8,088,555	2,828,638	687.502	352,944	186,701
j	Bame time 1877	261,812	1,819,203	3,672,552	911,780		
	Same time 1876	839,475	2,823,991	8, 103, 759	1.059.314	479,252	
	Same time 1875			8,105,985	the first of the first states		
	Tot.Aug. 1 to Jan.19.			37,918,254	13,531,861		2,201,467
	Same time 1877	2,904,994	80,714,218	42,822,453	11,732,292	6,820,794	1,981,185
	A	0 470 719	10 030 000	499 916 994	15 105 010	K 139 609	1 BA7 378

	Flour, Whi bbls. Sui	b. bush.	Dush.	bueh.	bush.
	507.928 3,394, 270.891 401	559 4,296,569 616 8,011,178	493,056	491,608 152,980	37,58%
Same time 1876 Same time 1875	715,119 1.248.	737 4,870,493	869,595	446,969	28,083
TUP VIEIPLP S	TPPT.Y OF	GRAIN. CO	morising		ks in

granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail, Jan. 19, 1878, was as follows:

I	10110 WB :	Wheat,	Corn,	Oats.	Barley,	Rye,	
1		bush.	bush.	bush.	bush.	bush.	
1	A Star Track		963,570	1,543.981	973,387	6,023	
1		2,278,326	17,000	106,500	449,100	69,900	
1	In store at Albany	3,500	830,962	24,650	220,108	82,984	
	In store at Buffalo	647,623		27,472	689,082	156,492	
	in store at Chicago	1,638,236	584,622	61,934	000,000		
	Afloat at Chicago	256,741	825, 997		438,762	89,680	
	iu store at Milwaukee	679,604	6,675		400,104	00,000	
	In store at Duluth	25,200		157,000	10,200	6,500	
	In store at Toledo	458,800	892,500	15,,000		488	
	In store at Detroit	816,902	7,945	45,994	13,003		
	Instore at Oswego.		235,000	32,000	450,000	13,000	
	In store at St. Louis		561,020	53,568	56,684	77,511	
	In store at Boston	95,886	247,855	110,414	22,847	5,866	
	In store at Toronto		2,363	12,688	199,644		
•	In store at Montreal		121,421	9,368	45,844		
	In store at Philadelphia		700,000				
5	In store at Peoria		59,248	30,682	9,834	50,647	
)	In store at Indianapolis		100,583	7,917		1,852	
	In store at Kansas City		101.707			8,500	
	In store at Baltimore		878,017				
	In store at Dalumore		684,988	192,508	67,609	13,053	
Э	Rail shipments, week		225,000	615,000	900,000		
	Est. afloat in New York					-	
		10 100 019	6,529,670	8,278,256	4,540,8:2	591.440	
	Total	0 990 590			4,422,876	7(6,897	
3	Jan. 12, 1878	0 601 700	6,129,282		1,467,962		
0	1 Jon 5 1878	. 9,091,190	6,009,796		4,518,000		
5	1 Doc 99 1877	. 10, 131, 141	0,000,100		4,556,689		
0	1 Dec 99 1877	. 10.090,141	5,952,763		4,665,710	630,649	
2	I Dec 15 1877	. 10, 414, 600	5,886,651		4,782,831		
7	Jan. 20, 1877	12,238,969	11,783,053	3,404,087	3,100,001	1.0014110	
-	a consigning contract of the second sec	Contraction of the local division of the loc	A DESCRIPTION OF THE OWNER OF THE				

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 trank 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, routes from Boston, Baltimore, &c. Moreover, the prospect of obtaining lower freights from this market in the early future has doubtless 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 81c. offered for 56x60s. Prints were lightly dealt in, but ginghams were a shade more active than when last reported upon, and firm

Same time 1876......2.478,718 40 930,989 28,018,834 15,195,010 5,182,692 1,847,378 Same time 1875......2,872,325 87,572,198 21,265,694 12,777,454 4,613,985 784,777 HIPMENTS OF FLOUR AND GRAIN FROM WESTERN LAKE AND RIVER PORTS FOR THE WEEK ENDED JAN. 19, AND FROM DEC. 31 TO JAN. 19.

Barley, Oats, Rye Flour, Wheat, Corn bush. bush bush. bush. bush. bbls. 839,250 729,287 79,586 694,938 192,508 67,809 18,052 100,950 Jan. 19, 1878..... Jan. 12, 1878..... Cor. week '77..... 102,560 72,686 271,287 71,876 50,700 55,935 88,325 103,382 115,803 14,307 10,174 416,563 39,588 Cor. week '76..... Cor. week '75..... 47,447 81,479 180,705 710,673 18,9:0 34.346 61,578 148,670 886.357 33,616 16,577 257,025 77,813 Cor. week '74..... 113,763 831,225 198,516 186,049 70,108 61,128 Tot. Dec. 31 to Jan. 19 292,657 2,272,110 839,573 1,114,132 Same time 1877. 247.027 Same time 1876...... 371,570 1,500,731 384,688 852,071 2,390,151 432.941 209.337 845,804 46,619 63,146 174,518 Same time 1875..... 280,634 766,506 1,105,867 500,567

ENCEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE WEEK ENDED JAN. 19, 1878, AND FROM DEC. 30 TO JAN. 19.

At-	Flour, bbls.	Wneat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	- Rye, bush.
New York.	78,978	914.450	282,294	150,208	134,398	8,760
Boston.	24,365	56,000	101.650	14,720	20,268	2,000
Portland	2,500	50,000	5,000	1,520	40,090	
Montreal	11.667			700	3,000	
Philadelphia	16 850	35,800	593,000	62,300	26,500	1,500
Baltimore	20.710	165,600	401.000	7,000		500
New Orleans	9,303	1.183	201,729	4,932		• • • •
Total	168.879	1,222 983	1,584,673	241,880	214,160	12,760
Previous week		1.115.016	1,265,565	108,232	166,324	7,188
Oor, week 177	82,851	99,276	911.653	187,589	48,500	25,452

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, suitings, worsted 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 lots 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 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 steady 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 auction. Shawls were very dull, and there was only a moderate movement in hosiery and gloves.

British Guiana. 4,382 600

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102			and the second	
Amportati The importations of dry g	ious of Dry 6 roods at this po		ek ending	Experts of Leading Articles from New York. The following table, compiled from Custom House returns, shows the exports of leading articles from the port of New York
Jan. 24, 1878, and for th	e correspondin	g weeks of	1877 and	to all the principal foreign countries since Jan. 1, 1878, the
1876, have been as follows	:			totals for the last week, and also the totals since Jan. 1, 1878
ENTERED FOR CONSUMPTIO		-	94 1978	and 1877. The last two lines show total values, including the
A CONTRACTOR AND A CONTRA				value of all other articles besides those mentioned in the table.
Pkgs			kgs. Value.	
fanufactures of wool 585	\$276,685 442		485 \$256,429	5000 100 100 100 100 100 100 100 100 100
do cotton 1,234	440,269 826 258,507 847		256 271,826 467 245,678	80 4 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
do silk 338 do fax 608	137.118 667		332 207,583	a a a a a a a a a a a a a a a a a a a
Liscellaneous dry goods. 1, 147	119,491 614	107,150	566 112,214	0
and an and a second sec	81 937 031 9.898	\$1,039,491 3,5	1.093,180	6 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5
Total				11,00,00,00,00,00,00,00,00,00,00,00,00,0
THURAWN FROM WAREHOUSE	SAME PERIOD.			
Lanufactures of wool 372	\$158.932 833		\$110,462	
do cotton 371	108,192 393 108,386 68		506 132,710 190 161,453	200562 2015 2015 2015 2015 2015 2015 2015 2015
do silk 117 do fiax 702	108,386 68 139,197 702		684 124,599	600 00 00 00 00 00 00 00 00 00 00 00 00
Liscellaneous dry goods. 416	26,039 187		571 18,004	H H H H H H H H H H H H H H
	\$565,666 1,683	\$502,5:0 2,	193 \$547,928	
dd ent'd for consumpt'n 4,16?			200 1,093,120	Porte. Porte. 771 771 771 771 771 771 771 741 809,774 809,774 809,774 1488 1
otal thrown upon m'k't. 6,143		• •	393 \$1,640,408	
ENTERED FOR WAR				
do cotton 531	\$202,328 5 6 204,612 534	\$221,134 155,904	496 \$222,135 260 68,922	741 1002 1,200 1,2
do cotton 774 do silk 128	152.801 138	123,107	72 38,801	11,2 11,2 11,2 11,2 11,2 11,2 11,2 11,2
do flax 732	161,830 491		283 75,853 24 6.019	
liscelizneous dry goods. 101	26,827 140	81,658	24 6,019	
Total 2,266	\$743,101 1.809	\$635,673 .1,1		7,5 1,373 145 1,373 145 1,373 145 1,373 145 1,50 145 1,50 145 1,50 145 1,50 145 1,50 145 1,50 145 145 145 145 145 145 145 145 145 145
dd ent'd for consumpt'n 4,162	1,237,081 2,896	1,089,491 3,9	201 1,098,180	
etal entered at the port. 6,428	1.985,185 4.705	\$1,725,163 4,5	335 \$1,504,920	
CHAT OUR OT CALL OF A CHAT PLANT				

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:

			s when not otherwi	se specific	ed.]	14% 200 14%	123,57
	Since Jan. 1, '78	Same time 1877		Since Jan.1,'78	Same time 1877	5,049 5,049 5,049 5,049 5,049 5,0000 5,0000 5,0000 5,000000 5,00000000	11,901 438,186 362,137
hins, Glass and Earthenware-			Metals, &c Cutlery	317	164	Other 18,60	49
China	846	801	Hardware	27 1,500	42	2,430 2,430 2,430 2,430 2,430 1,040	
Earthenware	1,547	1,154	Lead, pigs Spelter, lbs	122,141			18, 33,
Glass	1,640	1,706	Steel	2,779	2,676		42 GE
Glass plate	508	65E 398	Tin, boxes Tin slabs, lbs	64,836 1,041,713			
ttons.	489		Paper Stock	5,643		Cuba. 112 125 156 1167 11,556	26,703 410,409 748,557
al, tons	1,009	850	Sugar, hhds, tcs. &				6 0.0
ffee, bags	103,556	124,775	bbls	10,270 206,153	8,129 159,095	5 S	C4 4 4
tton, bales		200	Sugar, bxs & bags. Tea	71,313	78,951		
ugs, &c- Bark, Peruviar	1.632	560	Tobacco	3,624		401 401 100 8819 8819 8819 8819 8819 8819	111.295
Slea. powders	1,449	1,700	Waste.	75		401 100 100 100 100 100 100 100 100 100	
ochineal	47	814	Wines, &c-	1			11 12
ream Tartar			Champagne, bkt	6,126	3,667		
ambier	3,009	2.721		5,768	5,274 2,223		.0.0-
um, Arabic	87 1,415	891	Wool, bales Articles reported by		.,		6,000 31,026
idigo	185	127	value-	5	. 8		16,000 31,028 254,711
adder & Ext.of	1,456		Cigars	77,826	54,449		6
pium	8.1	•	Corks	642	6.410		
da, bi-carb	1,000	2,100	Fancy goods.	43,341	49,780	appan. 6	: 5
da, sal	2,718	5,221	Fish	61,387	23,434	Japan J Japan J 2221	
odaash	4.114		Fruits, &c	11,767	6,770	20 S	
X	283 367	210 473	Lemons Oranges	83,305	64,365	Ö"	
6.		187	Nuts.	67,920	72,500		200 . 30
ny cloth	564	25	Raisins	61,302	124,123	Other B. Furope. 5,000 5,000 1,118,720 1,118,720	58 . 7.8
np, bales	9,955	5,402	Hides. undressed	727,201	997,385	00	12
es, &c-			Rice	8,268	6,949		
ristles	77		Spices, &c	00:00	2,172	Qm	
ides, dressed	400	848		22,108		498 (3.886) 499 (3.896)	1.0
ia rubber	8,588	2,980 147	Ginger	0 000			58,173 295,783
ry	142	111	Pepper Saltpetre	0.010			
velry, &c	148	134	Woods-		at the second	• •	
ewelry	41	19	Cork.	21,554	21,100	2,158 2,158	1,804
seed		3,000	Fustic	399		8,805 5,805	-
asses	825	1,343	Logwood Mahogany	41,807	1 1 794 1	Gther N Futrope. 5,805 5,805 6,805 125 125 125 125 125 125 125 12	18
			nestic Produc				687 687 687
The receipts of	of dome	stic prod	luce since Janua	ry 1, 18	378, and		1.641
r the same per	iod of 18	377, hav	e been as follows	5:	·:		
	1	1	11	Ginas	1 Samo	4,500,383 5,421 50,421 32,687 68,636 68,636 4,500 4,500 34,721 34,721 34,721 34,721	324 338 338 338 338 338 338 338 338 338 33
	Since	Same		Since	Same time 1877	17 m	23, 1.090,
·	Jan. 1, 18	time 1877				ind 4 states and the states of the states	
hespkgs.	190	2:8	Pitchbbls.	20			
eadstuffs-			Oil cake pkgs.	21,451		65, 159 85, 150 85, 150 150 150 150 150 150 150 150 150 150	01
Flour	270,524	136,634	Oil, lard bbls.	465		E. 15, 23, 23, 22, 24, 21, 24, 24, 21, 24, 24, 24, 24, 24, 24, 24, 24, 24, 24	10U 632,295 924,838
Wheatbush.	2,507,080		Peanutsbags.	5,885	4,234		60
JOTB.	812,742	530,822	Butter pkgs.	.55,183	53,007		1.1.1
Dats	282,856 23,886	44,279	Cheese	51,071	8,614	2525 2525 2525 2525 2525 2525 2525 252	955
Barley& malt "	427,514	142,478	Cutmeats "	101,70		Great frain 161,578 15,432 15,432 15,432 15,432 4,597 7,532 7,532 7,532 130,537 150,5377 150,537 150,537 150,5377 150,5377 150	
Grass seedbags	9,256	16,689	Eggs "	17,148	6.716	Gree 25, 24, 24, 24, 24, 24, 24, 24, 24, 24, 24	1108
Beans bbls.	6,987	5,541	Pork "	27.246			ģi
Peas bush.	18,422	15,529	Beef	3,308	3,651 28,789		
Corn meal bbls.	9,015	9,861		76,57		bolician bol	- 1998
ottonbales.	84,993 626	75,183	Rice pkgs.	2,118	3,112	00202020202020202020000000000000000000	Se : 5
THE ACCOUNTS OF	219,277		Starch	17,234	18,070		
			Stearine "	1,290	1,885	Flour Pork b	Values, 1878
ides No.	076 841	210,097	Sugarbbls.				
idesbales. opsbales.	\$10,001	1 010	Sugarhhds.	2,123	3,089	is-Flou eal Sp. Tu Sp. Tu is, Pork	annfac De. Values
idesNo. opsbales. eathersides. olasseshhds.	270,531						
idesNo. opsbales. athersides. olasseshhds. olassesbbls.	82,465		Tallowpkgs.	5,855	4,100		107
idesNo. opsbales. eathersides. olasseshds. olassesbds. aval Stores—	82,465	16,205	Tallow pkgs.	6,577	8,2:6	Lufferture Lufferture Letter Lone	otal III
ops bales. eathersides. olasseshhds. olassesbbls. aval Stores— Crude turpbbls.	82,465	16,205	Tallow pkgs. Tobacco Tobaccohhds	6,577	8,2:6 773	A date ale ale ale ale ale ale ale ale ale al	e pole
idesNo. opsbales. eathersides. olasseshds. olassesbds. aval Stores—	82,465	16,205 100 2,2 06	Tallow pkgs.	6,577 2,215 10,564	8,236 773 10,959 3,180	Breadstuff- Corn mea Wheat. Wheat. Barley Cont Cont Cont Peas Contles Contles Contles Contles Navalst. Roath Roath Bacet.	W lalebon Total

							NO TE	
	Since Jan. 1,'78	Same time 1877		Since Jan. 1,'78	Same time 1877	Holler	B Belg. 2,080 50,421 22,587	
Ashespkgs. Breadstuffs- Flourbbls. Wheatbush.	2,507,080 812,742	136,674 177,076 530,822	Oil cakepkgs. Oil, lardbbls. Peanutsbags. Provisions—	21,451 465 5,885	822 4,234		France.	
Oats" Rye" Barley& malt " Grass seedbags Beans bbis.	6,282	44,279 142,478 16,689 5,541	Cutmeats	55,182 51,071 104,702 17,148 27,246 8,308	8,614 84,244 6.716 16,945	Groot	Britain. 94,449 2,331 2,161,578	80.016
Peasbush. Corn mealbbls. Cottonbales. Hemp	9,015 94,993 626 213,277 10,610	9,861 75,163 95 2(9,897 2,814	Lardkegs. Rice pkgs. Starch	76,873 1,070 2,118 17,234 1,290	28,789 8,499 3,112 18,070 1,885		Flour bbla. bbla. bush.	bush.
Leathersides. Molasseshhds. Molassesbbls. Naval Stores- Crude turpbbls.	82,465	250 16,205 100	Sugarbbls. Sugarhds. Tallowpkgs. Tobacco Tobaccohds Whiskeybbls.	78 2,193 5,858 6,377 2,215 10,564	3,089 4,100 8,236 773	ABSTOTAR	stuffa n meal	ley
Spirits turp " Rosin " Tar "	82,056 1,467	15,295	Wool bales. Dressed hogsNo.	8,208	3,180		Breads Corn Whe Rye.	