

HUNT'S MERCHANTS' MAGAZINE, A Weekly Newspaper,

REPRESENTING THE COMMERCIAL AND INDUSTRIAL INTERESTS OF THE UNITED STATES

VOL. 26.

NEW YORK, FEBUARY 2, 1878.

NO. 658.

Financial.

### National Bank-Note Co.,

(INCORPORATED NOVEMBER, 1859.)

OFFICE, No. 1 WALL STREET, NEW YORK.

ENGRAVERS OF THE

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

ENGRAVING AND PRINTING OF

BANK-NOTES, STATE AND RAILROAD BONDS. POSTAGE AND REVENUE STAMPS.

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

in the highest style of the art with special safequards devised and patented, to prevent counterfeiting and alterationa.

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

Communications may be addressed to this Company in any language.

J. H. VAN ANTWERP, Pres't.
J. MACDONOUGH, Vice-Pres't.
A. D. SHEPARD, Treasurer.
JNO. E. CURRIER, Secretary.

Asa P. Pottes, Prest. Sam'L PHILLIPS, Cashler.

### Maverick National Bank

BOSTON.

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

Special attention given to COLLECTIONS, and prompt remittances made on day of payment.

Boston business paper discounted. Correspondence nvited.

### Kountze Brothers,

BANKERS.

#### 12 WALL STREET, NEW YORK,

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

### Gwynne & Day,

[Established 1954.]

No. 16 Wall Street.

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

Interest allowed on deposits.
Investments carefully attended to.

### Charles G. Johnson,

MERCHANT AND BANKER,

166 GRAVIER STREET

NEW ORLEANS, LA

Financial.

### AGENCY OF THE Bank of British North America.

No. 52 WALL STREET.

Commercial Credits issued for use in Europe, China, Japan, the East and West Indies, and South America. Demand and Time Bills of Exchange, payable in London and elsewhere, bought and sold at current rates: also Cabla Transfers.

Demand Drafts on Scotland and Ireland, also on Cauada, British Columbia and San Francisco. Bills Collected and other Banking Business transacted.

D. A. MACTAVISH, { Agents.

### The Canadian Bank of Commerce, No. 50 WALL STREET.

Capital, - - - - \$6,000,000 Gold. Surplus, - - - - \$1,900,000 Gold. Surplus,

Buye and Sella Sterling Exchange, and makes Cable Tranafers of Money.

1ssues Commercial Credits available everywhers.

J. G. HARPER, J. Agents.

### Merchants' Bank

CANADA.

- - \$6,200,000, Paid Up. President, the Hon. JOHN HAMILTON.
Vice President, JOHN McLENNAN, Eeq.

HEAD OFFICE, MONTREAL.

OEORGE HAGUE, Oeneral Manager. WM. J. INGRAM, Asst. General Manager.

BANKERS.

BANKERS.
LONDON, ENG.—The Ciydesdale Banking Co.
NEW YOLK—The Bank of New York, N. B. A.
National Bank of the Republic.
The New York Agency buys and sells Sterling Exchanga, Cable Transfers and Gold, Isaues Credits available in all parts of the world, makes collections in Canada and elsewhere, and Isaues Drafts payable at any of the offices of the bank in Canada Demad drafts issued payable in Scotland and Ireland, and every description of foreign banking busiaess undertaken.

New York Agency, No. 52 William St., with Meesrs. JESUP, PATON & CO.

### Bank of Montreal.

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

GEORGE STEPHEN, President.

R. B. ANGUS, General Manager

NEW YORK OFFICE,

Nos. 59 & 61 WALL STREET.

C. F. SMITHERS, VALTER WATSON, Agents.

Buy and sell Sterling Exchange, Francs and Cable Transfers: grant Commercial and Travolers' Credita, evailable in any part of the world; issue drafts on and make collections in Chicago and throughout the Dominion of Canada.

London Office, No. 9 Birchin Lane.

Financial.

#### Drexel, Morgan & Co., WALL STREET,

CORNER OF BROAD, NEW YORK.

Drexel & Co., | Drexel, Harjes & Co No. 34 South Thiad St., 31 Bonlevard Hanssmann

Philadelphia.

DOMESTIC AND FOREIGN BANKERS. Deposits received subject to Draft. Securities, Gold, &c., bought and sold on Commission. Interest sllowed on Deposits. Foreign Exchange, Commercial Credits. Cable Transfers. Circular Letters for Travelers, available in all parts of the world.

ATTORNEYS AND AGENTS OF Messrs. J. S. MORGAN & CO., No. 22 OLD BROAD ST., LONDON.

### Brown Brothers & Co.,

No. 59 WALL ST., N. Y.,

Issue, against each deposited, or satisfactory guarantee of repayment, Circular Credits for Travelers, in dollars for use in the United States and adjacent countries, and in pounds sterling for use in any part of the world.

THEY ALSO ISSUE COMMERCIAL CREDITS MAKE CABLE TRANSFERS OF MONEY BETWEEN THIS COUNTRY AND ENGLAND, AND DRAW BILLS OF EXCHANGE ON GREAT BRITAIN AND IRELAND.

#### S. G. & G. C. WARD, AGENTS FOR

BARING BROTHERS & COMPANY 52 WALL STREET, NEW YORK. 28 STATE STREET, BOSTON.

IOHN MUNROE & Co.,

No. 8 Wall Street, New York, No. 4 Post Office Squarc, Boston. CHEQUES AND CABLE TRANSFERS ON

MUNROE & CO., PARIS.

STERLING CHEQUES AND BILLS AT SIXTY DAYS' SIGHT ON ALEXANDERS & CO., LONDON.

CIRCULAR NOTES AND CREDITS FOR TRAVELERS.

# I.& W. Seligman & Co.,

BANKERS,

59 EXCHANGE PLACE,

CORNER BROAD STREET, NEW YORK.

Issue Letters of Credit for Travelers,

Payable in any part of Europe, Asia, Africa, Australia

and America.

Draw Bills of Exchange and make telegraphic transfers of money on Europe and California.

### Hatch & Foote,

BANKERS, No. 12 WALL STREET BUT AND SELL

GOVERNMENT BONDS, OOLD, STOCKS AND MISCELLANEOUS SECURITIES,

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

#### Boston Bankers.

#### Pacific National Bank OF BOSTON.

This Bank, duly authorized by the Comptroller of the Currency, is now open for husiness at ROOM No. 2, RIALTO BUILDING, Opposite the Post Office. 131 Devonshire St.

Opposite the Post Office. 131 Devonshire St.
DIRECTORS:
LEONAED WHITNEY, Js., firm of Hollingsworth & Whitney.
G. P. Brown. firm of Brown, Steese & Clarke.
M. B. Towns, Marine Contractor.
M. P. Spenkoer, firm of Springer Brothers.
Enwin Ray, Agent Connecticut Life Insurance Co.
E. M. Fowle, firm of Fowle & Carroll.
J. H. Sanborn, Merchanta' Tobacco Co.
GEO. C. R. ND, firm of Hand, Avery & Co.
Althuraser, firm of Enoch Benner & Co.
Arthur Sewall, President Bath National Bank, Me.
A. I. Bryon.
The well-known character of these gentlemen is a guaranty of a faithful and discreet management.
Mercantile Accounts and Accounts of Banks and Bankers received on mo-tfavorable terms.
Collections made on all accessible points.
Collections made on all accessible points.
Collections made on all accessible points.
Local Stendard of Coupens, Dividends and Registered Interest.
Interest sllowed on Deposits, according to agreement. Loans made on Merchandise, on satisfactory margins.
The officers will give personal attention to all business entrusted to them, and no pains will be spared to make any business relations with the Bank mutually pleasant and profitable.

A. I. BENYON, President.

A. I. BENYON, President. F. J. CHICK, Cashler.

GEO. WM. BALLOU. OBORGE M. HOLL, .
Memher N. Y. Stock Exchange

### Geo.Wm.Ballou&Co

8 WALL STREET, 72 DEVONSHIRE ST.,

New York.

Boston.

BANKERS AND DEALERS IN

### Municipal Bonds.

### Brewster, Basset & Co.,

BANKERS,

No. 35 CONGRESS STREET.

Boston, Mass.

Dealers in Stocks. Bonds, Gold and Commercial paper.

Orders executed on Commission at Brokers Board Anctions, and Private Sale.

Investment Securities constantly on hand.

### Chas. A. Sweet & Co.,

BANKERS,

40 STATE STREET, BOSTON.

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

### Parker & Stackpole,

BANKERS, 78 DEVONSHIRE STREET BOSTON,

Buy and Sell Western City and County Bonds.

#### Phila. & Baltimore Bankers.

### Wilson, Colston & Co.,

BANKERS AND PROFERS,

BALTIMORE.

INVESTMENT and VIRGINIA SECURITIES a specialty.
Correspondence solicited and information fursished.
N. Y. CORRESPONDENTS-McKim Brethers & Co.

#### Bell Austin, STOCK BROKER.

203 WALNUT PLACE (316 WALNUT ST.), PHILADELPHIA.

Orders in Stocks and Bonds promptly executed at be Philadelphia and New York Boards.

#### Southern Bankers.

E. E. BURRUSS, Pres't. A. K. WALKER, Cashiel. Bank, National

WILMINGTON, N. C.

Collections made on all parts of the United States A STATE OF THE STA

#### Southern Bankers.

THOS. P. MILLER, R D. WILLIAMS, JNO. W. MILLES Thos. P. Miller & Co.,

BANKERS,

MOBILE, ALABAMA Special attention paid to collections, with prompt remittances at current rates of exchange on day of saymest. Correspondents.— German American Bank, New York: Louisians National Bank, New Orleans; Bank of Liverpool, Liverpool

#### Hunter, ames

P. O. Box 81. Savannah, Georgia,

#### HUNTER, JAMES

26 Pine Street, New York,
Broker and Dealer in Southern Securities. Loans
Negotiated. Advances made on Securities placed in
my hands for sale at current rates.
REPERENCES.—Henry Talmadge & Co., and Eugens

Kelly & Co., New York; Southern Bank, Savannah, Ga

# THE CITY BANK OF HOUSTON, Capital, \$500,000,

#### TEXAS. Houston,

We give apecial attention to collections on all accessible points.

DIRECTORS.—Benjamin A. Botts, Pres't; C. S. Longcope, W. J. Huthins, F. A. Ricc, C. C. Baldwin, W. B. Botts, Rob'e Brewster. BENJ. A. BOTTS, Pres't. B. F. WEEMS, Cashier.

### T. W. House,

BANKER,

41 MAIN ST., HOUSTON, TEXAS.

DEALER IN

Gold, Silver and Negotiable Securitles.

COLLECTIONS MADE THROUGHOUT THE

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

#### Adams & Leonard,

BANKERB.

#### DALLAS, TEXAS.

Jew York Correspondent ...... Moody & Jemison.

#### Western Banke s.

THE

### Anglo-Californian Bank

(LIMITED), LONDON, Head Office, 3 Angel Court. SAN FRANCISCO Office, 422 California St.

NEW YORK Agents, J. & W. Seligman & Co.

Authorized Capital, - - \$6,000,000. Paid-up and Reserve, - 1,550,000.

Transact a general Bauking business. Issue Com mercial Credits and Bills of Exchange, available in all parts of the world. Collections and orders for Bonds Stocks, etc.. executed upon the most faverable terms

FRED'K F. LOW, IGNATZ STEINHART, Managers.
P. N. L'LIENTHAL Cashler.

#### Nevada Bank OF SAN FRANCISCO,

SAN FRANCISCO, CAL.

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

LOUIS MoLANE, President.

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

CORRESPONDENTS:

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

### C. F. PENZEL, STATE BANK, C. T. WALEER President. (Incorporated 1015.) Cashier.

#### German Bank, LITTLE ROCK, ARK.

CAPITAL (PAID-IN)......\$75,000. SURPLUS...... 25,000.

Prompt attention given to all husiness in onr line-N. Y. CORRESPONDENT, Donnell. Lawson & Co.

Western Bankers.

# Exchange Bank, DENVER, COLORADO.

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

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

CORRESPONDENTS.
NEW YORE-Tradesmen's National Bank.
SAN FRANCISCO-Wells, Fargo & Co.'s Bank.
Especial attention given to Collections, and R
mittances promptly made.

#### Canadian Bankers.

### Imperial Bank of Canada

Capital, \$1,000,000.

HOWLAND, President; D. R. WILKIE, Cashier HEAD OFFICE, TORONTO.

ANCHES: -ST. CATHERINES, PORT COLBORNE, ST. THOMAS, INGERSOLL, WELLAND.

Dealers in American Currency and Sterling Exchange.

Agents in London:
SALT & Co.,
BANE OF MONTHEAL,
SU Lombard street.

Agents in New York:
BANE OF MONTHEAL,
59 Wall atreet.

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

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

### Exchange Bank OF CANADA.

Capital Paid Up - - - \$1,000,000.

HEAD OFFICE, MONTREAL.

M. H. GAULT, Pres't. C. R. MURRAY, Cashler

BRANCHES: HAMILTON, ONT.; AYLMER, GNT.; PARK HILL, ONT. BEDFORD, P. Q.; JOLIETTE, P. Q.

AGENCIES:
QUEBEC, VALLEYFIELD.

FOREIGN AGENTS:
LONDON,—The Alliance Bank (Limited).
NEW YORK,—The National Bank of Commerce
Mesare, Hilmers, McGowan & Co., 63 Wall street. CHICAGO .- Union National Bank.

Sterling and American Exchange hought and sold. Interest allowed on Deposits.

Cellections made promptly and remitted for at low-

### The Bank of Toronto, CANADA.

Capital, \$2,000,000. Reserve, \$1.000,000.

HEAD OFFICE, TORONTO.

DUNCAN COULSON, Cashier; Huch Leach, Asst. Cash Branches at Montreal, Peterboro, Cobourg, Port Hope, Barrie, St. Catharines, Collisgwood.

BANKE ItS:
LONDON, ENGLAND,—The City Bank.

NEW YORK. (C. F. Smithers and W. Watson.

Rections made on the beat terms.

#### Financial.

### . & |. Stuart & Co., 33 NASSAU STREET.

BILLS OF EXCHANGE ON SMITH, PAYNE & SMITH'S, BANKERS, LONDON; MANCHESTER & COUNTY BANK, "LIMITED";

JOHN STUART & CO., Bankers,
MANCHESTER, PAYABLE IN LONDON;
ULSTER BANKING COMPANY,
BELFAST, IRELAND;

NATIONAL BANK OF SCOTLAND.

CABLE TRANSFERS AND LETTERS OF CREDIT

#### J. HENGETLER. C. F. KURHNEMUNDT Haar & Co.,

#### BANKERS AND BROKERS, 45 WALL STREET.

DEALERS IN SPECIE AND UNITED STATES SECURITIES. Buy and sell Stocks, Bonde, and Gold for each or on mergin. Special attention paid to orders for investments.

ORDERS EXECUTED AT THE PHILADELPHIA ORDERS EXECUTED AT THE PHILADELPHIA AND BOSTON STOCK EXCHANGES

#### Financial.

#### A. C. Burnham,

[Established 1861.] CHAMPAIGN, ILL.,
OFFERS FOR SALE
HEAL ESTATE FIRST MORTGAGE
COUPON HONDS,

le amounts of \$1,000 and upwards, yielding EIGHT to TEN per cent semi-innual interest, and negotiated through the houses of

BURNHAM, TREVETTA MATTIS, Champaign, Ill. BURNHAM & TULLEYS, Council Bluffs, Iowa. BURNHAM & BEYER, Grinnell, Iowa.

BURNIAM & BEYER, Grinnell, forca.

All these loads are carefully made, after personal inapection of the accurity, by members of the above firms, who, living on the ground, know the actual value of lands and the character and responsibility of horrowers, and whose experience in the hustoness for the past SIXTEEN YEARS has enabled them to give cettre satisfaction to investors. Unusual facilities offered for the prompt collection of defaulted municipal bonds.

# RTO 1 OP. Ct. Interest lowa Bonds & Morigages

OEG. W. FRANK & DAR ROW, BANKERS and Negotis tors of Loans, Corning, lowa and 195 Broadway, Westere Union Bidg., N.Y., make loans on the best improved farms in lows, at 8 ts 10 per cent interest. Always first liens and improved farms; never exceeds one-third the cash value of the land alone. The bonds have coupons attached, and the interest is paid semi-annually, at the Central National Bank, in New York, and the principal, when due, at the same bank. Several years experience of the firm in loaning has shown these loans to be

#### PERFECTLY SAFE:

The interest and principal have always been paid when due, without the loss of a dollar. Sund for full printed particulars, or call at the New York office and examine maps and applications for loans in aums ranging from \$500 to \$5,000.

ranging from \$500 to \$5,000.

REFERENCES:
Wm. A. Wheelock, Eaq., Prest. Cent. Nat'l Sank, N.Y.
Glimae, Son & Co., Bankers, 4i Exchange Place, N. Y.
H. C. Faheestock, Esq., First. National Bank, N. Y.
Henry H. Palmer, Esq., New Brunawick, N. J.
Chas, J. Starr, Esq., Stamford, Ct.
A. J. Odell, Esq., Scc'y D. L. & W. BR. Co.
Anron Healy, Esq., 5 Ferry street, N. Y.
Edwards & Odell, Attorneys, 52 William street, N. Y.

#### A Solid Ten Per Cent. OLD AND TRIED.

OLD AND TRIFED.

Bonds, Stocks, SAVINGS BANKS EVEN, prove brittle reeds. The old CENTRAL ILLINOIS LOAN AGENCY stands unmoved amidst the storm. If you wish fovesuments AB-OLUIELY SAFE IN ANY CONTINGENCY, address, for circular—"Actuary of Kansas, Missouri & CENTRAL ILLINOIS LOAN AGENCY," Jacksonville, LL.

# OF NEW YORK. COR. PINE ST.

### CAPITAL, \$ 1.000.000

Allows interest on deposits, returnable on demand, or at specified dates. Is a ithorized to set as Executor, Administrator, Guardian, Receiver, or Trustee, Likewise, is a legal depository for money paid into Court, or by order of any surregate. Individuals, Firms and Societies seeking income from money in aheyance, or at rest, will find safety and advantage in this listit tion.

HENRY F. SPAILLDING. President

OB.

HENRY F. SPAULDING, President,
BENJ. B. SHERMAN,
Vice
FREDRICK H. COSSITT, Presidents
C. H.F. SABCOCK, Secretary.

EXECUTIVE COMMITTLE:
Jacob D. Vernilye,
Anos R. Enc,
Benj. B. Sherman,
Sam'l D. Bubcock,
Martin Bates,

Edmund W. Corles

Sam nei D. Batcock,

Bartin Bates,

BOARD OF

Sam nei D. Babcock,

Sam nei D. Sam

### R. A. Lancaster & Co.,

BANKERS AND BROKERS,

66 Broadway, New York.

SOUTHERN AND MISCELLANEOUS SECURITIES Bought and Sold on Commission.
VIRGINIA STATE AND RAILROAD SECURITIES

A Specialty.
Loans Negotiated.

### AT THE NEW STOCK EXCHANGE OF John Hickling,

62 Broadway and 21 New St., N. Y., I buy and sell stocks from the indicator on 1 per cent margin.

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

#### Financial

#### Lazard Freres. 65 Plue Street,

DRAW SIGHT & TIME BILLS on the UNION BANK

LONDON,

On LAZARD FRENES & CO.,

PARIS,

And on the PRINCIPAL CITIES IN EUROPE.

Trausfers of Money by Telegraph to Paris and San Francisco.

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

### Grant & Company,

BANKERS AND BROKERS.

Vo. 33 WALL STREET.

I HANSACT A GENERAL BANKING BUSINES TOCKS BOUGHT AND SOLD ON COMMISSION NTEREST ALLOWED ON DEPOSITS.

R. SHYDAM GRANT.

G. St. JOHN SPRFIELD.

NTEREST ALLOWED ON DEPOSITS.

\*\*SHYDAM GRANT.\*\* G. ST. JOHN STRFIELD.

| SALE - SUPERM CONTO THE STATE OF NEW YORK. — THE FARMER'S LOAN & TAUST COMPANY, NO OTHERS, defeudants.—By virtue of and pursuant to a judgment and decree of foreclosure and sale, rendered and entered at a special Term of the said Supreme Court in the above-entitled action, ou the accent day of November, A. D. 1877, George Ticknor Courtis, Referee, aprointed therein to sell aid and singular the mortzaged premises, franchiaes and property, both real, personal and mentioned in the said Judgment and decree, helm; the same mortgage deports, both real, personal and mentioned in the said Judgment and decree, helm; the same mortgaged, or intended so to be, to the plaintiff, the farmers Loan & Trust Company, by a mortgage barberoby give notice that on the twenty A. D. 1874 of March, in the cotte that on the twenty A. D. 1874 of March, in the cotte that on the twenty A. D. 1874 of March, in the cotte that on the twenty A. D. 1874 of March, in the cotte that on the twenty A. D. 1874 of March, in the cotte that on the twenty A. D. 1874 of March, in the cotte that on the twenty A. D. 1874 of March, in the cotte that on the twenty A. D. 1874 of March, in the cotte of the cott

UNITED STATES CHRCUIT COURT,
SOUTHERN DISTRICT OF NEW YORK.—to
Equity—Between JOHN G. STEVENS and others,
Trustees, Complainants, against the NEW YORK,—to
SWEGO MIDLAND RALLROAD COMPANY, and
others, Defendants.
Notice is hereby given that the sale of the property
of the defendant, "the New York & Oswego Midland
Rallroad Company," heretofore advertised to take
place on Friday, the lith day of January, A. D.
1878, at 2 noon of that day, at the Wickham Avenue Depot of said railroad company, in Middletown,
in the County of Orange, and State of New York,
has been furtuer adjourned to Filiony, the 15TH
DAY OF ManCH, A. D. 18.8, at the same time and
place.

Dated New York, January 11, 1873.

KENNETH G. WHITE, Master.

ALKANDER & GREEN,

Complainants' Solicitors,

120 Broadway, New York.

W. A. EVANS.

JAS. CAMERON.

### W. A. Evans & Co.,

DEALERS IN STOCKS,

38 Broad Street and 34 New Street, NEW YORK.

All netive Stocks dealt in on one per cent margin-Commission 1-16 of one per cent on 10 shares and nowards.

#### Financial.

# Henry S. King & Co.,

HANKERS,

15 Pall Mall, London, England.

to ane Clucular Notes free of charge, available in all parts of the world.

Grant COMMERCIAL CREDITS for ase against Consignments of Merchandise.

Executs Orders on the London Stock Exchange. Make Collections on all Points. Receive Deposits and Current Accounts on favorable terms, and do General London and Foreign Banking Business.

KING, RAILLIE & CO., Liverpool. NEW YORK CORRESPONDENTS.

Messrs. WARD, CAMPBELL & CO.

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

Insurance Stocks, A SPECIALTY.

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

H. L. Grant, No. 145 BROADWAY, NEW YORK.

CITY RAILROAD STOCKS & BONDS

BOUGHT AND SOLD.

See quotations of City Railroads in this paper

NEW YORK, 134 Pearl Street.

BOSTON,

Gossler & Co.,

CORRESPONDENTS OF International Bank of Hamburg and
London, (Limited.)

HOUSE IN EUROPE. JOHN BERENBERG, GOSSLER & CO HAMBURG.

# A.M. Kidder.

BANKERS,

COR. OF WALL STREET AND BROADWAY New York.

Transact a General Banking Business, jucluding purchase and sale of STOCKS, BONDS and GOLD for each or on a margin.

Investment Securities For Sale.

P. O. BGX 2,647.
A. M. KIDDER. C. W.MOLELLAN, JR.

W. TRASE

N. T. Beers, jr., STOCKS, BROOKLYN GAS STOOKS, 2 % WALL STREET.

Geo. H. Prentiss,

Roam 28.

SO BROAD STREET.

GAS STOCKS

A SPECIALTY.

Brooklyn Securities Bonght and Sold

A. H. Brown & Co., BANKERS AND BROKERS,

7 Wall St., Cor. New, New York. INVESTMENT SECURITIES.

Special attention to business of country banks.

### G. Amsinck & Co.,

150 Pearl Street, New York, AGENTS FOR THE

LONDON AND MANSEATIC BANK, (LIMITED) .- LONDON.

#### Financial.

FINANCIAL AGENCY

CITY OF MONTGOMERY, ALABAMA.

#### LEHMAN BROTHERS.

133 PEARL STREET, NEW YORK,

#### Financial Agents,

Are paying interest on new bonds of the City of Montgomery, falling due January 1, 1878, issued in exchange for railroad hoads, and also interest on new bonds of the City of Mentgomery, falling due January 2, 1878, issued in exchange for Market House Bends. They are also agents for exchange of Market House Bonds.

### CONTINENTAL NATIONAL BANK,

NEW York, January 26, 1878 .- At a meeting of the Board of Directors on the 26d inst. Mr. FREDERICK TAYLOR was elected Cashier, and Mr. ALFRED H. TIMPSON, Assistant Cashier,

Mr. Taylor has been for many years partner in the house of Fred'k Butterfield & Co., and a Director in this Bank.

Mr. FRED'K BUTTERFIELD has also been elected a member of the Board of Directors.

EDMUND D. RANDOLPH, President.

THE MARIPOSA LAND AND MIN-ING COMPANY OF CALIFORNIA .- EXECUTIVE OFFICE, 9 AND 11 NASSAU STREET, NEW YORK, Jan. 26, 1878 .- The Trustees of this company have levied an assessment of \$1 per share on the preferred and commen stock, payable at this office on or before February 11.

After that date it will be delicquent and liable to a charge of \$3 on each certificate for advertising sale.

MORRIS H. SMITH, Assistant Secretary.

### COUPONS MATURING FEBRUARY

1, 1878, en the Ftrat Mortgage Seven Per Cent Gold Bonds of the Daketa Southern Railroad Company

will be paid on and after that date at the Metropelitan National Bank.

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

C. K. GARRISON, President.

OFFICE OF THE ILLINOIS CENTRAL RAILROAD CO., SI Nassau street, New York, January 17, 1878.—A dividend of THREE PER CENT has been declared by this Company, payable on the lat day of March next, to the helders of the cap-ltal stock of this Company, as registered at the close of the 12th day of February next, after which, and until the 4th day of March, the transfer books will be closed.

L. V. F. RANDOLPH, Treasurer.

WALSTON II. BROWN.

#### Walston H. Brown & Bro. BANKERS,

34 Fine Street, New York.

SPECIAL ATTENTION GIVEN TO THE NEGOTIA

RAILROAD SECURITIES.

### Adolph Boissevain & Co. BANKERS

AND

COMMISSION MERCHANTS, AMSTERDAM, HOLLAND.

N. Y. Correspondents .- Messrs. BLAKE BROS. & CO.

McKim Brothers & Co., HANKERS, 47 Wall Street, wiew York.

#### Financial.

### U.S. Four Per Ct. Bonds

We are prepared to furnish the new United States Feur Per Cent Bonds, coupon or registered, in all de-nominations, FOR IMMEDIATE DELIVERY, et the Government subscription rate, or at the current market price, if more faverable to the purchaser.

Payment will be received in gold or its equivalent in currency at the market price of gold at the time.

By purchasing the Bonds direct from ns, investors

will avoid the fermality of a subscription, and the purchase of gold with which to make payment and

receive their bends at ence.

The Coupen Bonds are in denominations of \$10, \$100, \$500 and \$1,000, and the Registered Bends in de-nominations of \$50, \$100, \$500, \$1,000, \$5,000 and \$10,000. Interest payable quarterly on the first day of January, April, July and October.

We are also prepared to furnish, at the lowest mar-ket rates, all other issues of Government Bonds for imme liate delivery, or to buy them in exchange for the Four Per Cent Benda or for cash.

All marketable Stocks and Bonds bought and sold on commission.

Gold, gold coupons and "called" Five-Twenty Bonds bought at best rates.

We have published a pamphlet containing the information which investors desire about Oovernment Bonds, copies of which can be had upon application.

FISK & HATCH, Bankers,

5 NASSAU ST., NEW YORK.

#### GERMAN-AMERICAN BANK

FORSTER & CO.,

Austin, Texas.

TEXAS FARM MORTGAGES A SPECIALTY, 10-12 per cent interest, payable in New Yerk semi-nanually. Absolutely safe leans made on property worth, at present low valuations, 8 to 5 times the amount leaned. Titles perfect and preperty visited personally. Correspondence solicited. Collections made and premptly remitted for.

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

Draw Exchange on Union Bank of London. Accounts and Agencies of Banks, Bankers and Mer

cantile Firms received upon favorable terms. Bonds, Stocks, Commercial Paper, Gold, &c., bought and seld on Cemmission.

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

### STOCKS and BONDS At Auction.

The undersigned hold REGULAR AUCTION SALES of all classes of

STOCKS AND BONDS,

ON

WEDNESDAYS AND SATURDAYS.

ADRIAN II. MULLER & SON.

No. 7 PINE STREET, NEW YORK.

#### Albert E. Hachfield, 18 WALL STREET, NEW YORK,

DEALS IN

First-Class Investment Sceurities,

CITY BONDS OF ALL KINDS,

RAILBOAD BONDS AND SOUTHERN SECURITIES OF ALI, DESCRIPTIONS.

#### WANTED.

Sonthern Railroad Bonds, all kinds. Teledo Legansport & Burlington Bonds. Kansas Pacific Railroad Bonds. West Wiscensin Railroad Bonds. All bonds guaranteed by Eric Railroad.

SOUTHERN SECULITIES.

So. Carolina, Levisiana, Georgia and Alabaran Bonds, Citica of Wilmington, Charleston and N. Oricans Bds, Citica of Memphia, Nashve, Vicksburg & Mebile Bds, Citica of Memphia, Nashve, Vicksburg & Mebile Bds, Atl. & Guif Rt. Bonda. Memphia & Charl. Rk. Bds, Texas Pacific Rt. Bonds. Mississippl Central Bonds, Houston & Texas Central Rtifroad Bonda, Georgia Rt. Bonds. Georgia Central Rtif. Benda, Levilsville & Nashville Rtl. Bends and Steck, Macca & Brunawick and Ne, Car. B'ds to Ne. Car. Rt., Mohile & Ohle and N. Orleans Mob. & Chatt. Rt. Bds. So. Car. Rk., Northeastern Rt., Ala. & Chatta. Bends, And all other Southern Securities which are salable. Bought and Soid by

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

#### Financial.

### Dakota Southern RR.

FIRST MORTGAGE 7 PER CENT GOLD SINKING FUND BONDS.

Original Issue, \$600,000; Amount now Outstanding \$553,000, being at the rate of only \$9,000 per mile of road.

The Dakota Southern Railroad runs from Sioux City, Iowa, to Yankton, the capital of Dakota, a distance of 62 miles. The road has been completed and running about five years; and during these years of business depression the net carnings over all expenses have each year exceeded, by more thau fifty per cent, the amount required to pay the interest on its First Mortgage Bonds. The sinking fund provides for the drawing by lot of four per cent in 1879, and five per cent annually thereafter. Thus the security is heing constantly strengthened, and the probability that some of the Boads held by each person will be drawn and paid off at par in gold is annually increased. The Bonds are now offered for sale at 87% per cent and accrued interest, at which rate they yield eight per cent gold interest.

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

# West Chicago, Ill.,

PARK SEVEN PER CENT BONDS, Due 1890.

A LIMITED AMOUNT FOR SALE BY

D. S. GREENEBAUM.

Broker, 20 Waii Street.

### Gregory & Ballou,

STOCK AND BOND BROKERS,

6 Wail Street, New York.

STOCKS, BONDS and GOVERNMENT SECURITIES bought and sold on commission, for each or on margin.

CHAS. OREGORY, MATURIN BALLOU.
Member N. Y. Steck Exchange.

#### Knoblauch

# & Lichtenstein,

BANKERS, 29 William St., cor. Exchange Place, NEW YORK.

Make Telegraphic Money Transfers.
Draw Bills of Exchange and Issue Letters of Credit sil principal cities of Europe.
SPECIAL PARTNER,
DEUTSOHE BANK, Berlin.

#### Trask & Stone,

BANKERS AND BROKERS,

#### No. 7 NEW STREET, NEW YORK,

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

Commission, and carried on Margins.

Deposits Received and Interest Allowed.

3. Accounts of Country Banks and Bankers received en favorable terms.

#### WANTED:

Aiabama, South Carolina & Louisiana State Bonds;

New Orleans Jackson & Gt. Northern, Mississippi Central, and Mobile & Ohio Railroad Bouds; City of New Orienns Bonds. LEVY & BORG, 36 WALL STREET.

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

No. 20 Broad Street, New York.

#### WANTED:

WANTED:
West Wisconsin Railroad Bonds,
St. Paul & Pacific Railroad Bonds,
Little Miami Railroad First Mortgage Bends,
Galveston County (Texas) 10 Per Cont Bonds,
FOIR SALE:
Louisville City 7s, due 1891, Railroad Issue,
New York City Gold Coupon 6s, due 1801.
International Railroad et Texas ist Mort, Bonds,
Fliut & Pere Marquette Railroad Consol, Bends.



### MERCHANTS' MAGAZINE, A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 26.

SATURDAY, FEBRUARY 2, 1878.

NO. 658.

#### CONTENTS.

THE CHRONIC	
Mr. Wood's New Tariff Bill 103   Latest	Monetary and Commercial
Economical Canal Management   Eng	lish News 108
and Low Tolls 104   Comm	ercial and Miscellaneous
The Freight Rate Imbroglio 103 Nev	78
Financial Review of January 107	
THE BANKERS' GA	ZETTE.
	tions of Stocks and Bonds. 113
Rallway Stocks, Gold Market, New !	
Foreign Exchange, N. Y. City   Inves	
Banks, National Banks, etc 110   Cor	poration Finances 115
THE COMMERCIAL	TIMES.
Commercial Epitomo 119   Dry G	oods 124
Cotton 120 Impor	ts and Exports 125
Breadsluffs 123 Prices	Current 126

### The Chronicle.

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

# TERMS OF SUBSCRIPTION—PAYABLE IN ADVANCE: For One Year, (including postage). \$10 20. For Six Months. 6 10. Annual subscription in London (including postage). £2 5s. Six mos. do do 1 6s. Subscriptions will be continued until ordered stopped by a written order, or at the publication office. The Publishers cannot be responsible for Remittances unless made by Drafts or Post-Office Money Orders.

naless made by Drafts or Post-Office Money Orders.

London Office.

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

Advertisements.

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

WILLIAM B. DANA, 
JOHN G. PLOYD, JR. 

WILLIAM B. DANA & OO., Publishers, 1988 S1 William Streat, NEW YORK.

Post Office Box 4,592.

A neat file-cover is furnished at 50 cents; postage on the same is 18 cents. Volumes bound for subscribers at \$150.

For a complete set of the Commercial and Financial Chronicle—July, 1955, to date—or of Hunt's Merchants' Maoazine, 1839 to 1871, Inquire at the office.

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

#### MR. WOOD'S NEW TARIFF BILL.

On Thursday the sub-committee presented the revised bill to the Committee of Ways and Means, consolidating the tariff duties in accordance with the principles which were some time ago announced. Although the bill is commonly known as Mr. Wood's measure, because he has for a considerable time been devoting himself to its elaboration, it must not be forgotten that it is the joint work of a number of men of experience and practical knowledge. Prominent among those who, with Mr. Wood, have aided in perfecting this tariff measure, are the other members of the sub-committee, Mr. Gibson, Gen. Banks, Mr. Tucker, and Mr. Burchard. The first of these gentlemen is chiefly responsible, we believe, for that part of the bill which relates to the importations of sugar. Every detail, however, of the measure as it stands has been carefully examined and revised by each member of the sub-committee of five, so that the responsibility rests equally upon every member. Of course it will not be possible, in reviewing a docu-

ment so voluminous, to enter into all the objections or commendations which it has evoked. Its details will come up for future examination, when public opinion regarding the measure has been more distinctly developed. There are, however, a few general facts to which we will, at present, advert as useful and necessary to be kept in mind in criticising the bill.

In the first place it is a measure intended to raise a large amount of revenue for the Treasury. Mr. Wood has called into his counsels a number of Treasury experts, and, from the most careful estimates which it has been possible to make, the conclusion has been reached that the bill as it stands will produce a revenue averaging \$154,946,000 per annum, supposing that the imports will equal the average imports of the past six years. In view of the present financial situation, the first requisite of any measure proposing to revise and consolidate our tax system, must of course be its productiveness to the Treasury. The public credit is now, or at least it recently was, regarded at home and abroad as established upon so sure a basis, that the refunding of our whole public debt at a low rate of interest is a mere question of time. Apart from specific legislation, which we leave out of the account, in our present argument, there is no basis to support the public credit comparable to that of a well-supplied treasury. And, of course, if our Treasury is to be amply filled from taxation, the customs duties, which yield the larger half of the revenue, must be so adjusted as to produce a steady and trustworthy supply. To show how Mr. Wood's bill, estimated to yield 155 millions a year, will compare with the customs laws of previous years, we have compiled the subjoined table of the amounts of revenue yielded every year since 1863 by the customs duties. We have also added the product of the internal revenue taxation for each year, with some other facts designed to throw light on the subject:

REVENUE FROM CUSTOMS AND INTERNAL REVENUE.

			Net	Receipts from	Interest
	Customs.	Internal	ordinary l	oans and Treas-	on the
		Revenue.	receipts.	ury notes.	public debt.
1863	\$69,059,642	\$37,640,787	\$112,094,915	\$776,682,361	\$24,729,700
1364	102,816,152	109,711,131	213,412,971	1,128,873,945	53,685,421
1865	84,928,260	203,464,215	321,041,158	1,472,224,740	77,895,090
1866	179,046,651	809,226,813	519,949,564	712,851,633	133,067,624
1867	176,417,810	266,027,537	162,846,679	610,426,910	143,781,591
1868	104,461,599	191,087,589	876,434,453	625,111,433	140,424,045
1869	180,018,426	158,336,460	357,189,256	238,678,081	130,691,212
1870	194,538,374	184,899,756	895,359,833	285, 471, 456	129,235,499
1871	206,270,408	143,098,153	374,481,104	268,768,523	123,576,365
1672	216,370,286	139,612,177	361,391,219	805,017,034	117,357,839
1973	158,089,522	118,729,314	822,177,673	214,931,017	104,750,689
1874	163,103,883	102,409,784	299,941,090	439,272,535	107,119,815
1975	157,167,722	110,007,498	281,020,771	337,971,538	103,093,541
1876	148,071,984	116,700,732	290,666,584	897, 155, 803	100,943,271
1877	130,956,493	118,630,407	281,000,612	818,571,749	97,124,511
_					

\$2,360,850,170 \$2,831,662,858 \$5,005,949,900 \$8,242,641,741 \$1,558,279,452

The second point to which we would direct attention is, that in all amendments to the bill, sound principles and symmetrical adjustment should be, as far as possible, preserved. For example, it has been pointed out by our French importers that the bill, as it stands, will operate unfavorably to them and their friends. Some of our own merchants and dealers are already beginning to make similar complaints. These hostile criticisms, for reasons above suggested, we do not here consider in We only cite them in order to offer to the committee the suggestion that while the bill, in these or some other of its minor details, may be attacked, and may perhaps need pruning and trimming, the pruning knife must be used only where it is wanted, and must not destroy the symmetry and adjustment of the fiscal measure as a whole, or impair its power of yielding a revenue of 155 millions a year.

Thirdly, we see from the above figures that the bill we are discussing embodies the great general principles which have been frequently advocated in this journal, and which have, to some extent, for years past, been applied to our fiscal system, except for a brief portion of the paper-money era, when they were temporarily lost sight of amid the troubles incident to our war finance. These principles are, first, to regulate the incidence of all our taxes in such a way as to cause them to fall chiefly upon distribution and consumption; and, secondly, to leave the processes of production, especially that of the great staples of the country, exempt from direct fiscal burdens. The growth of national wealth, as economic science has abundantly demonstrated, requires for its best development that taxes should fall upon the processes of consumption and of distribution, because experience shows, that the industrial organism will bear such taxes with less harm, while taxes which directly attack production are always peculiarly full of peril, and need to be watchfully guarded. It has been contended that this principle is best complied with when a nation adjusts its revenue system so as to derive its chief resources from customs duties, and when the taxation is mostly levied upon the products of other countries, leaving its own industries and its productive powers, as far as possible, tax free. In 1866 one of the most notable applications of the principle was made, which swept from the statute-book war taxes of this pernicious character to the amount of some 200 millions. Other reforms have since been introduced from time to time, and the work seems to be carried forward a decided step in advance by Mr. Wood's bill. This measure fully adopts the general policy of leaving tax-free the great majority of our own productive forces and of directing the taxation chiefly upon those parts of the economic and industrial system which can best endure it. Without committing ourselves to all its specific details, we might easily show that no tariff bill presented to the Committee of Ways and Means for many years past has been less open to the charge of imposing burdens upon production, or of attacking those sensitive processes by which the nation accumulates wealth and develops the most potent elements of material growth.

Finally, the bill has the merit of simplicity. It reduces the number of taxable articles to about five hundred; it changes the ad valorem duties to specific duties, wherever the change can be made, and it will reduce the cost of collection from \$7,250,000 to \$3,000,000 or less. If we examine its twenty-five sections in the light of the accepted canons of taxation, we shall find that an evident effort has been made, and not without intelligent, broad views, to embody in this

measure the most important principles laid down in fiscal science, both by Adam Smith and by other economic authorities. How far the attempt has succeeded, it is, perhaps, premature to affirm. The bill has been published in full at this early stage of its progress, both to make its provisions accurately known to the country and to give time and opportunity for their examination in the full light of public opinion, before the bill is reported to Congress by the Committee of Ways and Means.

#### ECONOMICAL CANAL MANAGEMENT AND LOW TOLLS.

The confirmation, on Wednesday last, of Mr. B. S. W. Clark, by the Senate of this State, by a unanimous vote, as Superintendent of Public Works, is an incident which has special significance at the present time with reference to the future of the canals. The unanimity of the vote, after the rejection of two previous nominations, is a decided compliment, even his political opponents making no objection to him, perhaps in commendable imitation of the course taken by him, when entering upon his present position as Warden of the Sing Sing prison, in selecting, upon business principles, a member of the opposite party for his assistant. Not very much has been heard hitherto of Mr. Clark, but what has been is to his credit; his management of the prison-that institution having for many years past been "political" in management, and hence inefficient and expensive-attests his business capacity; and his honesty and freedom from partisanship are affirmed in the strongest terms by those who know him, some of his warmest supporters for the position he has now obtained being Republicans.

The special pertinence, to the canal question, of this seemingly excellent selection arises from the present condition of the canals and from the fact that, the office of Canal Commissioner having been abolished, the charge of them falls to the Commissioner of Public Works. In May last, it will be remembered, a large reduction in tolls was made, and the decline which followed immediately, both in traffic and revenue, was urged as a demonstration of the failure of the experiment, by the high-toll men, who hold that the canal should be managed simply with the aim of yielding the State some revenue. But, as we attempted to show last summer, this decline is by no means a conclusive demonstration. Granting, for argument's sake, that the only reason for reduction of the tolls was the probability of an increased traffic sufficient to offset the effect of the reduction upon the receipts, and that the canal carrying-trade has been suffering from the same causes which have affected other trade and not from high tolls alone, it does not follow that the reduction has not worked a large effect in increasing traffic, even though the actual volume of traffic has declined. What the traffic and revenue without the reduction would have been is an unknown quantity in the problem, but an important one, and it needs to be made known before the low-tolls experiment is condemned. It is true that in the four months following the reduction, extending to the beginning of the autumn, there was a decline of \$295,800 in receipts; but for the last four months of 1876, directly preceding the reduction, there was a decline of \$142,623 as compared with the previous year. It is further the fact that traffic has been declining by all routes, and that the railroads have lost more heavily than the canals.

we shall find that an evident effort has been made, and not without intelligent, broad views, to embody in this of determination—because, while it is not easy to defi-

nitely ascertain what have been the results of a given course which has been followed, it is merely a matter of opinion what the results would have been if that course had not been taken but some other had been-the practical question now is, what policy shall be followed with regard to the canal. The toll-sheet of last year has been adopted by the Canal Board and unanimously agreed to by the Senate committee, with every prospect of ratification by the Legislature; consequently, we have to consider the so-called experiment of low tolls a fixed fact for at least the coming season, and to act accordingly. In 1876 the revenues were a little over \$1,300,000; last year they fell to a little over \$800,000; the Constitution stands in the way of a deficiency tax, limiting expenditures in any year to the amount of the gross receipts of the previous one. The problem, therefore, is, how to get along with the latter amount this year; and while some do not hesitate to declare that the canal must go into bankruptcy unless the people consent to be taxed for its support, the chairman of the Senate canal committee thinks that it can be maintained for \$500,000, and some of Mr. Clark's friends are sure he can do the work for even less. He has certainly an opportunity to distinguish himself by showing what can be done, and the past management, during a period of inflated prices and the long-uninterrupted power of a ring of plunderers, cannot be taken as showing the minimum of expenditure which may be sufficient when the canal passes under the control of a man who unites those rarities in public office, business ability and stern honesty. If it is true, as some of the quidnuncs at Albany think they perceive, that "the political significance" of Mr. Clark's appointment is that it is a "triumph" for Mr. Tilden, then there is another reason for gratification so far as the latter gentleman is likely to be consulted by Mr. Clark, or to influence him, or even to concern himself, in the management, because there is probably no man in the State so thoroughly familiar with and master of the subject of the canals as Mr. Tilden, who has made it a special study.

It is well to note here a point just made by Ex-Gov. Seymour, who also has made himself familiar with the canals. He cites the fact that for the whole season of 1877 the canal traffic showed an increase of 18,000,000 pounds over 1876, notwithstanding the decline in receipts, while in rail freights there was no increase, He adds the suggestive statement that he has had an extensive correspondence with Western shippers and merchants during the past season, and has found prevailing among them a very general impression that the State is about to abandon its canals altogether, and that they consequently turned their thoughts from the canal to the railroads, being on the lookout for favorable arrangements with the latter, and neglecting to ship as much by the canals as they otherwise would have done; this erroneous impression he ascribes to the provision of the Constitution authorizing the sale of the unprofitable lateral canals, which impression has been confirmed by numerous articles in the Eastern press, written in the interest of the railroads, and predicting as well as advocating the abandonment of the canal as a relic of the past, no longer serviceable. Mr. Seymour has no doubt that this false impression in the West had much to do in preventing the actual increase in tonnage in 1876 from being yet larger, and that the removal of it will be followed by a much greater increase this year; he is firm in the belief that the canals, particularly the Erie and Champlain, are to be hereafter, as they have been heretofore, a prime

factor in the prosperity of the State, and hence he is a warm advocate of their retention.

How far the impression mentioned actually operated to divert freights from the canal it is of course impossible to say; overestimating its effect to that end is very natural to an carnest friend of the canal, under present circumstances and yet it may have had some weight. As to the value of the canal as a freight route henceforward, probably not even those who consider it no longer worth maintaining call in question its past usefulness to the State, or impeach the reputation for sagacity of the man who caused its construction; the freight remains to be carried, at least in as great amount as ever, and if the canal is less important to the State than it was ten years ago, the reason can be only that it has failed in competition with the rail, and is no longer necessary. Now this is a very large question, and whoever assumes to settle it off-hand exhibits presumption more plainly than knowledge; the question is one yet far from settlement, and there is not a fact in the case, even the recent facts which does not, as it seems to us, bear at least as strongly in favor of the water as of the rail, waiving entirely the question whether it would be wise to submit the traffic of this State and port to dependence upon the one line of rail which lies within the State. While the rail facilities have grown in every respect, from track to equipment, and the cost of moving freight over it has been gradually diminished, the canal, on the contrary, has been almost stationary, having had no considerable enlargement in any respect; its width and depth, its walls and locks, and its boats, remain nearly as formerly; the locks, which are practically a sort of stricture upon traffic, and the old method of hauling, have set and still set a limit to carrying capacity. On the other hand, while the railroad has been managed, in an extraordinary degree, with the shrewdness, energy, and foresight which distinguish private enterprises from public ones, the opposite has been the fact with the canals; little honest and well-directed effort has been expended upon their improvement, and their maintenance has been effected under one of the most astonishing systems of public robbery. In a word, the rail has had everything done to equip it for competition; the water-way has had next to nothing, and has been barely kept from deterioration. To undertake to give a verdict upon the question of competition, would therefore in view of these facts, be as presumptuous as it would be premature and unwise. The problem is yet to be worked out, and the indications are that it is really only beginning.

#### THE FREIGHT RATE IMBROGLIO.

The rumors of "cutting" freights to the West, which have been floating about for some two weeks past, have taken definite shape so far as to direct the accusation of bad faith and violations of compact, mainly against the Grand Trunk and the Central railroads; and the special meeting of the Chamber of Commerce on Wednesday last, together with meetings of the trunk-lines officials during the week, have put the matter into a shape so nearly definite that a concise statement of the nature of the present position of this seemingly endless "war" will be timely.

The "pooling" arrangement made last October provided for the maintenance of specific rates on freight leaving New York, Boston, and Philadelphia, for competing points in the West and Southwest, and, in the second place, for a joint apportionment of freight to be carried, the agreement being that the "pool" commissioner or arbitrator, Mr. Albert Fink, should weekly

The state of the s

order each road which had just been carrying more than its proportion of any class of freight to retain enough of that class during the following week to offset the excess, the line or lines short of their proportion of such freight being notified immediately to send for and forward the goods thus held back. The similarity of this arrangement to the latest coal combination is quite noticeable. The ingenious plan of transfer, it is now said, worked well enough as between the trunk lines themselves, but not at all to the satisfaction of their northern connections, mainly so because the Central and Erie, which carried the larger part, diverted from their northern connecting roads all the freight thus transferred to the other members of the pool in pursuance of the equalization. The roads thus disturbed, desirous of retaliating in some way, took advantage of the omission of the agreement to provide for rates from local points along the lines, and cut their own rates enough so as to make, when added to the local rate to the "billing point," a figure below the through rate from the nearest terminal point. The Grand Trunk made such contracts that freight could and did go West in large quantities by way of steamer from here to Portland, and thence by rail; several Southern lines of vessels, to Charleston, Port Royal, and even New Orleans, cut into the competition on St. Louis freight; and the rates westward from local stations on the Central were so reduced that goods could be shipped from this city to such a station and re-shipped at a saving.

This is substantially the way the story is told, although it is beset with the usual contradictions, Mr. Vanderbilt himself flatly denying that his company has, "by its treatment of either local or through business, evaded in any manner its obligations or afforded the opportunity for it to be done," and saying that "it is impossible for any shipper to send freight to any station on our line and then re-ship it at an aggregate rate less than the through rate from New York." How much truth there is in the specific charges we do not undertake to say, for one difficulty in this railroad warring is to ascertain definitely any but the general facts. On Wednesday last, a special meeting of the Chamber of Commerce was held to consider the subject, in obedience to a call signed by a large number of the heaviest firms in the sugar, tea, metal, dry-goods and other trades, which averred that the Chicago merchant is charged by the trunk lines \$1 per 100 pounds from here to Chicago for a certain class of freight, while the same merchant "can ship the same goods over the same lines at 75 cents per 100 pounds from Boston via New York, the lines bearing the expense of bringing the goods from Boston to New York, with the additional expense of transhipment in this city;" upon this "basis of ascertained facts," the call proposed the consideration of the question "whether the great railroad trunk lines which hold their charters from the Legislature of this State have the right to make rates which unjustly discriminate against the commerce of this city and grossly injure its mercantile interests."

At the meeting the expression of feeling was that the causes of complaint are chiefly the special contracts now made with large shippers and the "unjust discriminations" made against this in favor of other cities. A member of the largest importing firm in tin plates brought up the complaint of last summer, that while rates from Liverpool to Chicago and some other Western cities, on certain classes of goods, were 12 shillings and 6 pence per ton, to this city they were the same, with the addition of an old charge of 10 per cent known as

"primage," so that 2,000 boxes of tin plate would cost \$320 89 to Chicago, \$261 54 to Philadelphia or Baltimore, \$111 77 to Boston, and \$359 62 to New York; after the present combination took effect, he added, the promise was that through rates should not be less than the sum of the full ocean rate and the full rail rate to the interior, but soon after the advanced through rates had been announced it was found that by the Grand Trunk, and, later, by way of Portland and New Orleans, freight could be carried to the West at about the rates which prevailed during the summer. This complaint, as made first, we commented on at the time, ascribing the trouble to the labored efforts to "build Philadelphia and Baltimore as commercial cities, and arguing that the Central and Erie, under the circumstances, took the only course which lay open, and did not harm New York by making it the point of debarkation for merchandise which would otherwise have gone by way of the other ports, but, on the other hand, not only saved to the steamship lines interested their trade in some measure, but did what was most likely to checkmate the rival roads. The form which the complaint now takes-as against the Grand Trunk, Illinois Central and others, rather than against the New York roads—is itself confirmatory of the view we took of the matter then. Ocean freights, however, did not form the burden of the meeting so much as domestic ones, and the meeting itself, from the circumstances and the language of the call, was clearly intended and understood as a remonstrance addressed to the Central, whose representative present, Mr. Depew, expressed concurrence with the action proposed, and affirmed in the most emphatic manner the community of interest between the road and the metropolis. Being asked to explain the facts stated in a letter sent by a firm here to the meeting, that they had just received orders from St. Louis to ship goods to Boston in care of "Merchants' Dispatch" (meaning the Central), and that firms in western Massachusetts announce that they have arranged to ship to St. Louis at 60 cents, against \$1.28 from New York, Mr. Depew said that the line at the end makes the rate and the intermediate one must take what it can get, the question being whether the Central should drop the rates on nine-tenths of its business because it dropped on the one-tenth. The meeting took no action, except to appoint a permanent committee of seven on railroad transportation, to inquire into the whole subject.

Few subjects are more difficult than this to dispose of off-hand. It seems clear, however, that talking about what the Central "owes" to the interests of this city is wasting time, and that the subject needs to be put at once upon the plane of pure business. There can be no doubt of the sincerity of Mr. Vanderbilt's professions of his appreciation of the city's interests, and his desire to further them, because as a manager who seeks business success, and not out of generosity or local pride, he cannot avoid thinking what he says. On the other hand, the force of competition, under the conditions hinted by Mr. Depew, is an element in the problem which cannot be omitted and must not be forgotten, although there may be too large a notion prevalent of the inde. pendence of the Central. Still further, it is undoubtedly true that the road has been and is hampered by its insufficient terminal facilities here; comparison with competing ports in this respect instantly illustrates this, and there has been quite too much disposition here to rely upon natural advantages and the position already gained.

The present position is that the Grand Trunk has accepted the proposition of the other roads to submit all matters of difference to Mr. Fink as arbitrator. But, of course, this can be regarded only as a truce, not as a settlement, because the sources of disagreement remain as before, and the continual difficulty hitherto has not been to make an agreement, but to adhere to it. The pooling arrangement which is now superseded by an absolute arbitration was designed to maintain rates and to prevent future warring, but it seems to have done neither. The moral is easier to name than the remedy. The original trouble is the lack of business enough to employ all the carriers, as is strikingly shown by the arrangement for putting them upon a pre-arranged footing of equality, and dividing among them the business which is not enough for all, instead of letting each take what falls to it in the ordinary course; practically, however, each takes what it can get, and in the competition, which proves stronger than nnion, the successive compacts have broken down. Until business can employ all the roads more nearly to their full capacity, to suggest any sort of agreement which shall be strong enough to stand the cross strains, seems, we will not say hopeless-because experience teaches much-but not very hopeful. As respects the differences and adjustments, Mr. Fink is to-day the formal manager of the associated lines. If he can settle the war into a permanent peace, he will certainly do himself honor and the business community a vast service. The best counsel which can be given, however, is to cultivate a spirit of concession and avoid rushing off, under the universal pressure of hard times, to charge the trouble upon some particular corporation or quarter, this course naturally leading to retaliatory blows which hurt all round and only retard the most desirable settlement, the revival of business.

#### FINANCIAL REVIEW OF JANUARY.

A retrospect for the month of January just closed is not satisfactory. The number of mercantile failures throughout the country and the amount involved therein were large, and these, together with the damper thrown upon business transactions by the silver discussion in Congress, contributed to make the month a rather gloomy one.

The money market relaxed, as usual, after the first ten days of the month, and during the last three weeks the city bank statements showed a material gain in their reserves, both in specie and legal tenders.

There was ne great demand for investment bonds, and government securities were irregular under the influence of the return of bonds from abroad and the varying prospects of the silver bill at Washington. A marked inquiry was noticed for small lots of government bends from parties who had apparently bacome discouraged with savings banks as a place to put money.

Speculative stocks were inactive and prices generally about

Gold fell off to 1011 and afterward advanced to 1021 on the silver vote in the House.

Foreign exchange was not active and the principal buyers were the importers of United States bonds.

CLOSING PRIORS OF CONSOLS AND U. a. AECURITIES AT LONDON IN JANUARY.

Consols U.S.							Consols U.S. f						
Da	ie.	for	5-20,	10-40	58 01	New	Date	).	for			58 of	New
		Money.	1867.		1581.	436n.			Money.	1867		1831.	
						7,5		_		1001,		1001.	1/40.
Jan.	1		Hoii	day			Jan.	20			g		
4.6	2	9134	10514	1075	10534	103%	66		95 7-16	107	100	10634	
66						108%	1 44		95%			:065	
8.6						103%	66					10634	1051/
4.6			:0544	16/734	10532	103%	66		95 1-16	1071	1003	1:63	10334
8.6			100/2	3	100.4	10.378	6.6		95%				
64	7	91 11-18	10534	1071	108	104	66	06	05 0 10	107.16	100%	10036	100%
64	8	95 1-16	1057	1071	100	104	66	27	95 9-16				
64	0	95 5-16	1037/	1071	1061	10297	1 44			1000	3	:::::	:::::
66	10	95 5-16	106	10772	10076	100/8	86	80	95 11-16	10434	10037	10036	105.8
16	11	05:/	10612	100	1003	104		29	95 7-16	100%	109	105%	104%
6.6	10	95× 95	1003	10014	100%	104%	61	80	95州	106%	10834	105	104
6.6	10	<i>3</i> 0	100%	10076	100%	10436		81	95 9-18	166%	109 7	105	104%
84	14	95 3-16	1001	3		:::::	Open		94%	10514	107%	105%	103米
66			10656	1083	:0636	1013E			95 11-16				
4.		95 3-16	100%	108%	10673	101%			94 7-16	105%	107%	1041/4	108%
66	10	95 2-16	10636	108%	X106	104%		ng	93 9-18	1061	1093a	105	10434
- 16	16	9514	106%	108%	105%	104%	97						
5.5	18	95%	10634	108%	105%	104 %	25	H	95 11-10	10714	109%	106%	10534
-	19	23 9-16	1106%	108	106	105	25	L	94 7-16	10534	107%	10456	1035

	CLOSIN	o PRI	CHS OI	dot:	ERNME	NT BE	CURIT	IES IN	JANU	ARY.	1878.	
-	-68,	1881-	-5-20	s, Cor	pon-	10	408-	58,181	41/	0,'91-	48,	60,199
Jan.	reg.	coup.	. '65 p	. 1867	. 1868	. reg.	ceap	, coop	. reg.	coup	. cou.	cur.
2	10614	•••••		1063/	10634	10634		105%				
8	108%	106%	102%	105%		106%				1683		****
	106%					1061/4				103%		
6	• • • • • •	100%	102%	Ment	****	S	****	105%	10832	108%		****
	10636	106%	102%	105%	107%		107%	105%	103%	10314	102	
8	106%	106%	103	105%	10734			105%	103%	108%	102%	118%
	106%			105% 105%		10712	1073/	106%	1033	104	102%	119%
	108%				10834			1063	1013	10156		
					109	107%		105%	103%	103%		****
13	106%	1061/	10920	10514	10834		108	1057/	1092	108%	1093/	
						107%			10076	103%		****
	106%					.::::			104%	104	103%	
	. 107							106 10834		104	102%	* * * *
	106%					10176	107%	1007		104	101%	
20						.S						
21	106%	106%	1091	1053/	108%	107%	107%		104	101	101%	****
	107	107%						106%	104	104		
24	10734	107%		105%	10934	10814	108%	106%	104%			
	1073				10934	108%	10004	****	10434	10000		****
	10714			100%	103%	9	135%	• • • •	103%	103%	101%	
28				10534	10914	10814	109%	106%	104	103%	101%	
29	. 106% . 106%	106%	102%	1051/	10217	10736	108	105%	10374	10334		
31	100%	10634	102%	105%	100%	10736	10814	105%	103%	10356	102	
							- 1					
	ng106% nt.107%											
Lowes	t166%	10614	102%	105%	106%	10614	1073	105%	103%	1031/4	101%	1181/4
Clesin	g.105%	106%	102%	105%	108%	107%	10834	105%	103%	103%	102	11934

COURSE OF GOLD IN JANUARY, 1878.

Date.	Opening.	Lowest.	Highest.	Closing.	Date.	Opening.	Lowest.	Highest.	Closing.
Wednesday 2 Thursday 3 Friday 4 Saturday 5 Sunday 6	102% 102% 102% 102%	102% 102% 102%	102% 102% 102% 102%	102% 102% 102% 102%	Friday	101% 101% 101% 102%	101% 101% 101% 102%	101% 102% 102%	101% 102% 102%
Menday	102% 102% 102% 102% 102%	102% 102% 102% 102% 102%	102 % 102 % 102 % 102 % 182 %	102% 102% 102% 102% 102%	" 1877. " 1876. " 1875. " 1874.	102% 107% 118 112% 110%	101 % 105 % 112 % 111 % 110 %	102% 107% 118% 118% 112%	101% 105% 113 118% 111%
Sunday	102¼ 102 101% 102 102	102% 101% 101% 102 101%	102 % 102 % 102 % 102 % 102 %	102 % 102 102 102 101 %	# 1872. # 1871. # 1870. # 1869. # 1868.	112% 109% 110% 120% 131% 133%	108 1/4 110 1/4 119 1/4 134 1/4 183 1/4	110% 112% 123% 136% 142%	110 1111 1211 1361 1401
Saturday	101 % 101 % 101 %	101 ½ 101 ½ 101 ½	101% 101% 101%	101 % 101 % 101 %	1866. 1865.	132% 144% 218% 151% 133% 102%	136 % 197 % 151 % 135 %	144 ₩ #34 ₩ 159 ₩ 160 ₩	139 <b>%</b> 210 <b>%</b> 157 160 <b>%</b>

The following table will show the opening, highest, lowest and closing prices of railway and miscellaneous stecks at the Now York Stock Exchange during the months of December and January:

#### RANGE OF STOCKS IN DECEMBER AND JANUARY.

		-Dece	mber	ber. January.				
Railrond Stocks.	Open.	High.	Low.	Cles.	Open.	High.	Low.	Cies
Albany & Susquehanna.	73	73	73	73	74	75	7314	75
Bur. C. Rav. & North	15%	16%	15%	1814	18	1736	1832	17
Central of New Jersey	1334	1434	12	1234	1356	1834	133	16%
Chicago & Alton	78	781/4	7634	78	77	79%	75%	77%
do pref	102	102	100%	102	100	101 K	100	101
Chicago Bnrl. & Quincy		1023		102%	102	1031	102	10314
Chicago Mil. & St. Paul.	351	3735 733c	33%	86%	86%	39%	86 68%	69
do do pref. Chicago & Northwest	70% 85%	8634	68%	35%	723C	78%	31	35%
do pref.	65%	6634	611/4	62%	63	641%	61%	6214
Chlcago & Rock Island.	9934	10134	99%	10036	10014	1005	9:36	99%
Cleve, Col. Cin & Isd	8514	89	81%		38	381	34	8436
Cleve & Pittsburg, guar.	76	7834	78	78	78	78	70%	73
Columb. Chic. & Ind. C.	4	4	8	8%	314	836	21%	274
Del. Lack. & Western	50%	61%	47%		51	52%	4634	50%
Erlo	101/4	10%	7%	6%	8%	10	7%	914
de pref	23	23	22 %	2214	22	22	22	22
Hannibal & St. Joseph.	1214	1214		12	1214	12X	10%	1134
do de pref.	28%	283%	2434	26	25 ¥	27 142	221/4	243
Harlem	146¾ 72%	74%	7136	1411/4 74%	74	75%	73	75%
Kansas Pacific	7X	9	7	734	734	734	634	7
Lake Shore & Mich. So.	823	84%	18	x6:17	8134	63%	593	62
Louisville & Nashville	4036	41	4014	41				
Michigan Central	50	65	5416	82	82	63	58.4	61
Mo, Kansas & Texas	5	5	3	3%	834	4	816	4
Morris & Essex	7514	78,4	73	76	75%	75%	71	75
New Jersey			****		121	12234	190	120
New Jersey Southern	2	2	1%	1%	132	176	13%	11%
N. Y. Cent. & Hud. Riv.	106%	1071/4	10414	106%	106%	108%	10474	105%
New York Elevated	158	15012	-120	x1533	75 15334	100 155 %	1533	15514
N. Y. N. Haven & Hart. Obio & Miasiasippi	199	158%	7%	834	814	814	7	734
do pref.	1634	1756	18	16	15	15	14	14
Pacific of Missouri	136	1%	134	13%	136	11%	11/2	136
Pauama	125	125	124	125	124	125	118	120
Pitta, F.W. & Chic., guar		933	91	91%	9134	92	87	87
Reneselaer & Saratoga	95	95	95	95	****			
Rome Walertown & Og.	11	11	11	11	****	*	416	****
St. L. Alton & T. H	436	436	434	436	41/2	41/4	41/4	436
do do pf,	14%	15	1412	15	15%	17% 7%	16%	17%
St. L. Iron Mt. & South.	7%	8	736	736 436	436	433	4	436
St. Louis Kans. O. & N. de do pref.	55C 2832	24	2214	2317	2314	2834	2014	2036
de do pref. St. L. & San Francisco	8%	4	3%	836	234	84	214	31
Union Pacific	67	67%		65 %	65	69	64%	6734
Wahash receipis	,				6	17%	1456	1634
Warren				****		73	73	73

108					TH	HE	CH.
or of	en. High	cember	Clos.	Open.	-Jani High.	Low.	Clos.
Miscellaneous. Pacific Mail Atlantic & Pscific Tel	21% 23 23 23	½ 20½ ½ 21	23 211/4	22¾ 20¾ 78¾	23% 20% 75%	21¼ 19¼ 75¼	23 1914 77
Mariposa L.& M			150	9%	11/2	91/4	91/4
do prf Ontario Silver Mining Quicksilver do pref	\$5 16 17 33 16 33	16 16 18 28	16¼ 32	20	1½ 31 16 31½	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1½ 31 16 81½
Adams Express	97 98 4934 51 47 49 87 87 47 52 20 20	14 9614 14 49 14 4634 14 8634 14 45	9734 50 48	98 14 50 48 87 14 52 14	100 % 50 48 87 % 51%	98 47¼ 46 82¼ 45	100 % 48 % 47 83 % 50
New York Gas	120 120 350 850 75 75		120 850 75	120 105 75	120 105 78	120 105	120 105 77%
BANKERS' ST	remlino e 3 days.	KCHANG!		ANUAR 0 days.	r, 1878.	3 day	78.
Jan. 1	8514604.8	6 1 **	194.1 194.1	81%@4. 81%@4	.82 4	.83%@ .83%@	4.81%
" 7. 4.81%@4.82	1.81%@4.8 1.81%@4.8 1.84%@4.8 1.84%@4.8	51/4	234.	21 ½@4 81 ½@4 81 ½@4 81 ½ @4 82 ½ @4	.82 4 82 4	.83%@ .83%@ .83%@ .83%@	4.84% 4.84% 4.84%
" 8.4.81½@4.82 " 9.4.81½@4.82 " 10.4.81½@1.82	1.64%@4.8 1.84%@4.8 1.84%@4.8	5 4	204.	62% (0)4	.03 4 S	.81%@ .84%@	4.85%
" 124.81 @4.81% (* 124.81 @4.81% (* 13	1.84 @4 8 1.81 @4.6 1.81 @4.8	341/4 "	284. 294. 804.	8214@1 8214@4 8214@4 8214@4	.83 4 .83 4 .83 4	.81% 7 .84% @ .81% @ .84% @	4.85½ 4.85½
" 164.81%@4.81% 9	4.83½@4.8 1.83½@4.8 1.83½@4.8	4   Rai	nge4.	81 @4	.83 4	.83 <b>%</b> @	4.85
Latest Monetar	y and	Com	merci	ial E	nglis	h N	ews
English	Market	Repo	rts—F	er C	able.		
The daily closing q pool for the past wee	k have b						
London Money an of England, at their	d Stock						
rate of discount at increased £154,000 d	2 per c	ent. I	he bu				
Ssi	. Mr		nes.	Wed.	Thu 95 9-1 95 9-1	r. 16 9	Fri. 5 13-16
Consols for money. 95 account. 95 U.S.6s (5-20s) 186717 U.S. 10-40s109 5a of 1881106 New 4½s105	106 14 106	% 10 % 10 % 10 % 10	6½ 10 19 11 15½ 1 1½ 1	95¾ 08¼ 08¾ 05 04 †	106¼ 109¼ 105 10:¾	10 10 10 10	5 13-16    6%  9%  5%  4%
Liverpool Cotton M			cial re	port o	of cott	on.	
Liverpool Breadst	Sat. s. d.	Mon.		s. W		Thur.	Fri.
Flour (extra State)? Wheat (R. W. spring).? (Red winter) (Av. Cal. white). (C. White club). Corn (new W. mix.) % 9	Rbbl 29 6 Rctl 10 5 " 11 3 " 12 7	29 8 10 5 11 8 12 7 13 10 28 0	29 10 11 12 12	6 29 5 10 3 11 5 1: 9 1: 0 2:	5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	29 6 10 5 11 8 12 5 12 9 28 0	29 6 10 4 11 3 12 5 12 8 27 6
Peas (Canadian) & qua	rter. 86 6			0 3		87 0	37 0
Reof/nrime mass) 50 to	s. d. 84 0	e. d.	B.	d. s.	d. :	Thur. s. d.	Fri.
Baef (prime mess) % tc. Pork (W't. mess) % Bacoa (l'g cl. m.) % Lard (American) Cheese (Am. fine)	bbl 56 0	56 30 40	) £5	0 8: 0 5: 8 3: 6 4 0 6:	5 0 0 6 0 6	83 U 55 O 80 6 40 6 64 O	63 0 65 0 50 6 40 6 64 0
Liverpool Produc	e Market Bat		ı. <b>T</b> ı	ies. N	Wed.	Thur.	řri.
	e. d		. e. 5	d. e	. d.	5 6 0 0	в. d. 5 б
Petrolsum(refined) (spirits) Tallow(prime City) Spirits turpentlue	18 ga! 1 1 cwt. 40	61/2 10	》 第 40	0 10 1014 714 6 40 6 25	10½ 7½	101/4 7 10 10 6 15 0	10 0 10¾ 7¼ 40 6 25 0
London Produce				Wed			

### Commercial and Miscellaneous News,

Sat. Mon. £ s. d. £. s. d. d. s. d. f. s. d. f.

IMPORTS AND EXPORTS FOR THE WEEK .- The imports last MPORTS AND EXPORTS FOR THE WEEK.—The imports last week showed an increase in dry goods and a decrease in general merchandise. The total imports were \$4,298,575, against \$5,111,531 the preceding week and \$6,242,767 two weeks previous. The exports for the week ended Jan. 29 amounted to \$7,032,948, against \$5,866,962 last week and \$5,098,167 the previous week. The exports of cotton for the week ending Jan. 30 were 6,506 hales, against 8,072 bales the week before. The following are the imports at New York for week ending (for dry goods) Jan. 24 and for the week ending (for general merchandise) Jan. 25:

POREIGN I	MFORTS AT N	EW YORK POH	THE WEEK.	
Dry goods	1875.	1876.	1877.	1878
	\$3,062,042	\$1,955,175	\$1,725,163	\$1,501,920
	3,688,211	3,421,694	3,916,268	2,793,655
Total for the week. Previously reported	\$6.750,253	\$5,406,869	\$5,641,481	\$1.298,575
	19,087,881	22,291,115	17,441,061	16,332,091
Since Jan. 1	\$25,838,137	\$27,700,984	<b>\$23,082,492</b>	\$20,638,666

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

The following is a statement of the exports (exclusive of specie)

om the port of New York to foreign ports for the week ending

EXPOR	rs from New	YORK FOR TI	IR WEEK.	
For the week	1875. \$3,611,412	1876. \$5,6*0,726	1877. \$5,535,160	1878 \$7,032,948
Previously reported Since Jan. 1	13,132,930	\$19,902,511	16,854,592 \$29,389,752	17,412,673 \$21,475,821

The following will show the exports of specie from the port of ew York for the week ending Jan. 26, 1878, and also a com-arison of the total since Jan. 1, 1878, with the corresponding tals for several previous years:

Jan. 19—Str. Hadji	\$4,000 4,650 1,200 2,000 36,900 48,000 90,000
Previously reported. 1,  Total since Jan. 1, 1878	816 770 040,859 896,609
1875. 9,504.323 1869. 3, 1874. 2,660.506 1868. 7, 1878. 7,402,782 1867. 3	105 521 98 2,693 214,879 149,331 190,509 527,604

The imports of specie at this port during

Deell we louis as .	
Jan. 22—Brig Julia Blake	\$1,200 700 133
Jan. 26—Str. Atlas	
Total for the week	\$8,838 668,664
Total since Jan. 1, 1878	\$675,602
Same time in-	A+6/ PP4
1977	\$191,774
1876	600,794
1874 94,712   1868	132,616
1873 116,939   1867	155,514
1872 107,189	

The transactions for the week at the Sub-Treasury have been

				ipts.——	Paym	ents.
		Customs.		Currency.	Gold.	Currency.
Jan.	26	\$163,000	\$620,497 93	\$550,140 34	\$411,783 62	\$660,475 38
**	28		750,511 02	2,018,516 87	725,521 70	2,412,803 04
66	29		1.062,252 19	967,931 15	661,791 14	770,707 79
63	30		123,452 19	662,419 70	408,463 75	591,730 35
**	3t		211,387 66	658,169 61	406,665 70	461,991 83
Feb.			870,073 81	330,866 79	335,032 08	558,253 03
-						
	-		00 000 4M3 00	BP 400 004 45	DO DAD GOE DO	@E 456 079 A.)

Total..... \$1,309,000 \$3,638,17 Balance, Jan. 25...... 102,438,074 96 35,674,660 38
Balance, Feb. 1...... 103,226,982 60 35,605,806 25

The Coal Combination.—At the meeting of the Board of Control on the 25th instant, in Philadelphia, there were present Thomas Dickson, Franklin B. Gowen, Samuel Sloan, George A. Hoyt and A. J. Cassatt, Isaac J. Wlstar, Francis S. Lathrop, E. W. Clark, Dr. Linderman, E. P. Wilbur and John E. Graeff.

The quotas for the first three months of the year were settled, and the banks for the deposit of the penalties named. The following 1s the substance of the articles of association of the Anthrascite Rogerd of Central adonted for the year 1878:

cite Board of Control adopted for the year 1878:

First—That a board of control be established composed of a representative of the seven companies alguing the agreement. The board shall meet as often as necessary, and shall elect a President, Secretary and Treasurer. The number of votes cast shall always be in proportion to the percentage of annual production allewed to each company, so that the full vote shall not exceed 100. An expert accountant is to be appointed to receive the reports of the different interests.

Second—The entire annual production of coal shall be apportioned by amicable agreement. All the coal shipped to the Pacific coast or to any foreign country other than the West India is and or the Dominion of Cauada shall not be included in the all stream or chargeable as such to the interest shipping it.

cable agreement. All the coal shipped to the racine coast of to any loreign country other than the West India Is sands or the Dominion of Causada shall not he included in the all street or chargeable as such to the interest shipping it.

Third—At the reginning of each sesson the yearly quota of each interest shall be divided into such monthly quantities as said interest may desire, subject to the general approval of the Board of Control.

Fourth—Each interest shall have the right to sell its quois in any manner or at any price. It is recommended, with a view of preserving harmony, that the agents of the different coal companies shall occupy one room, thereby constituting a coal exchange.

Fifth—Each interest shall pay weekly to the credit of the Board of Control 15 cents for each ton of coal produced. This is to constitute a fund, out of which the prescribed penalities of \$1 25 shall be paid for every ton shipped in excess of monthly quotas to those whose quotas are deficient. All accumulations after payment of penalities incurred to be returned to the proper parties at the end of every three months. In lien of the payment of 15 cents per ton, any interest may at its option furnish such securities as may be satisfactory to the board.

Sixth—Provision is made for the disadvantages of strikes to each particular company, so that any interest suffering thereby, and not having received any pen litles for the amount of its deficiency during said strike may, at any time, make up the said deficiency of tonage.

Seventh—Each interest shall be chargeable with the several classes of coal specially enumers'cd. The Lehigh Valley interest shall he responsible for all

coal delivered by the Lehigh Railroad to the Lehigi. Coal & Navigation Company for transportation by canal.

Eighth—The allotment for the year 1878 is prescribed, the figures of which have already been given.

Peorla & Rock Island.—The following statement is made of the earnings of this road for the period of the receivership, from February 1, 1875, to November 30, 1877:

| 1875. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876. | 1876 1877. 11 months. Total. \$368,110 \$919,934

Net earnings..... \$108,469 \$65,889 \$112,097 \$285,956 Trunk Line Railroad Freights.—The meeting of presidents representatives of the trunk railroads was held in New York or representatives of the trunk railroads was held in New York this week. A long time was consumed in the effort to bring about an understanding and agreement between the Grand Trunk Railway of Canada and the Bostou & Albany Railroad, and to re-establish some of the relations entered into in October last between the Western railroads. The proposition submitted by Mr. Hickson, of the Grand Trunk, for the settlement of the dispute between the Grand Trunk and the Boston & Albany Railroad, was taken up, and Mr. Bliss, general manager of the Boston & Albany road, opposed a settlement on the basis of the business transacted in 1877, but expressed his willingness to leave the matter entirely in the hands of Mr. Fink as arbitrator. This was eventually adopted, and a dispatch was sent to Mr. Hickson, of the Grand Trunk, January 30, proposing, with his assent, to submit all matters of difference to Mr. Fink as an arbitrator, without any reservation as to any basis heretofore insisted upon by either company. Rates to be restored ou the lat of February, and until the award is made all companies to maintain rates by either company. Rates to be restored on the lat of February, and until the award is made all companies to maintain rates under the direction of Mr. Fink; the rates to be the same from New York, Boston, and New Engiand points; the award of the arbitrator, when made, to take effect on the lat of February. To which proposal the following answer was received:

Montreal, January 80, 1878.
We accept the proposals, and sympathize with your desire that the resumay be a permanent settlement of the questions in dispute.

J. Hickson.

As to west-bound freights, the Times report of the meeting says: "There was some consideration of the expediency of reducing freight rates on west-bound traffic, and it was decided that a reduction would be made in the course of two or three weeks. The west-bound business having been disposed of, the east-bound business was taken up, with a view to harmonizing the conflict between the Western roads. Commissioner Guilford presented his statement of the condition of things in the West, where he reported that he had been unable to enforce the provisions of the compact. After an amicable discussion, it was decided to adopt a piece compact of the compact of the compact of the compact. decided to adopt a plan somewhat different from the old one. The general scope of the plan is to place greater power in the hands of the trunk lines, which are hereafter to act as one, through Commissioner Fink, who will receive from Commissioner Guitterd all amendments. Guilford all complaints against offending roads, and direct how chastisement shall be meted out. The Grand Trunk is to be considered as one of the parties in interest, and is to be consulted whenever joint action or any action affecting their interesta is to be taken. The General Manager of that corporation has expressed himself favorable to the adoption of equitable arrangements, and it is believed that it will join in the plan adopted last night. It it should refuse to abide by the decision of the trunk lines and persist in making independent rates, the trunk lines will meet the rates made by the Canadian road. No definite time was fixed for the new plan to go into effect."

Valley, of Virginia.—At the recent annual meeting it was resolved to issue \$2,000,000 in bonds, provided the resolution should be approved by the Finance Commissioners of the city of Baltimore, which holds \$1,000,000 of the stock. The Finance Commissioners have decided not to approve the issue, believing that circumstances at present are not favorable.

Wilmington & Northern.—The Circuit Court of the United States for the Eastern District of Pennsylvania has recently rendered a decision in the case of Peter Kembie vs. the Wilmington & Northern Railroad. The first mortgage bondholders of the Wilmington & Reading Railroad foreclosed their mortgage and appointed a committee to buy the road and reorganize a new company under the act of Assembly of 1861. The new company was after reorganization to issue to the old bondholders new bonds secured by mortgage on the new company's property. After the reorganization as the Wilmington & Northern Railroad Company and the issuance of stock as required by law, Peter Kemble, a stockholder, filed a bill for an injunction to restrain the company from creating the mortgage and issuing the bonds, on the ground that there was no consideration given for the bonds. The Court—Judges McKennan and Cadwallader—decreed the injunction, on the ground that the act of 1861 only authorized the Wilmington & Northern ,-- The Circuit Court of the United

The Court—Judges McKennan and Cadwaliader—decreed the injunction, on the ground that the act of 1861 only authorized the purchasers to receive atock for their interests in the new corporation, and that no mortgage bonds could be issued under that act except "for a new and adequate consideration, which would go to increase the available funds of the company." The form of reorganization in the case of the Wilmington & Northern Railroad has been the one generally in use in Pennsylvania for fifteen years, and quite a number of existing railroad companies have organized under it. The Oil Creek & Allegheny River Railway Company was sold out and reorganized as the Pittsburg Titusville & Buffalo sevens were issued under just such an arrangement as the court has decreed against in just such an arrangement as the court has decreed against in the Wilmington & Northern Railroad case.

Wilmington & Reading Branch.-The Reading branch of

the Wilmington & Reading Railroad, extending from Birdsboro to Popiar Neck, in Bucka county, was sold in Philadelphia this week for \$6,000. The sale was made on the suit of F. E. Sampson vs. Geo. Richardson and others, in the United States Circuit Court for the Eastern District of Pennsylvania, and clean of sall incumplement subsequent to the line of a martinger dated of all incumbrances subsequent to the lien of a mortgage dated July 6th, 1874.

—Mr. Frederick Taylor has been elected cashier, and Mr. Frederick Butterfield a director of the Continental National Bank. Mr. Butterfield is well known as a highly successful merchant, and Mr. Frederick Taylor has been for many years the partner in the firm of Frederick Butterfield & Co., who especially attended to its financial business. Each of these gentlemen will add greatly to the business and influence of the Continental Bank, whose staff now exhibits a strong list of active officers.

-Messrs. Lehman Brothers, 133 Pearl street, New York, the prominent cotton commission house, are the financial agents of the city of Montgomery, Ala., and are paying interest on the new bonds of that city falling due in January, 1878, both those issued in exchange for railroad bonds and those in exchange for markethouse bonds. They are also agents for the exchange of markethause bonds.

The statement of the Liverpool & London & Giobe Insurance Company to Jan. 1, 1878, which will be found in another column, is eloquent in a few figures. The fire assets of the company are \$7,963,445 and its total liabilities \$2,841,420. The United States branch reports assets of \$3,950,901; liabilities of \$2,191,769; Eurplus, \$1,768,131. The total income in 1877 was \$2,713,059; total avanadity of \$1,600,016, avanadiance \$1,000,016. surplus, \$1,768,i3i. The total income in 1877 was \$2,7. total expenditure, \$1,603,916; surplus income, \$1,109,142.

—The coupons of the Daketa Southern Railroad Company's first mortgage 7 per cent bonds, maturing February 1, 1878, will be paid on and after that date at the Metropolitan National Bank, in New York.

—The old New York Mutual (Marine) Insurance Company issues its annual statement for 1878, showing total receipts from premiums in 1877, \$293,425; losses and expenses and returned premiums, \$186,196. The company pays 6 per cent interest on its outstanding scrip. The New York Mutual, under the presidency of Mr. John H. Lyell, and vice-presidency of Mr. Bieecker, is known as one of the most conservatively managed of our marine companies. companies.

—The Merchants' Bank of Canada, whose New York agency is now with the weil-known firm of Jeenp, Paton & Co., draw bills on the branch of the Clydesdale Banking Company in London. The acceptances of the Clydesdale Banking Company will rank as prime in this market, and place the bills of the Merchants' Bank among the best offered in New York.

-The statement of the Home Fire Insurance Company should —The statement of the Home Fire Insurance Company should have been noticed in the CHRONICLE of January 26. The exhibit of the company on the first of January, 1878, must be exceedingly gratifying to its stockholders, showing as it does the large net surplus of \$1,016,703 over and above its capital of \$3,000,000, and a reserve fund for re-insurance of \$1,836,432. The management of the Home—recovering directly from the great Chicago and Boston fires, and getting so soon to its present strong position—is entitled to be considered most able and vigorous.

—Meesrs. Fisk & Hatch, as will be seen by their card on another page, propose to offer their services to all parties desiring to take new 4 per cent United States bonds. We see every reason to suppose that parties will find it much more convenient, and in the end more profitable to buy through this reliable firm than to attempt to deal directly with the Treasury.

-Messrs. A. H. Nicolay & Co. sold the following:

Su RES.

Su RES.

So Nat. Park Bank 10%
10 If me Fire Ins 101%
40 Mech. & Tradera' Nat. Bank 1004
15 Continental Nat. Bank 77%
60 Butchera' & Drovers' National Bank 1006 100%

Bank 1006 100%

10,000 City of Cincinnati, Ohio, 6 per cent gold bonds 90

### The Bankers' Gazette.

No National Banks organized during the past week.

#### DIVIDENDS.

The following dividends have recently been announced:

Name of Company.	PER CENT.	WHEN PATABLE,	Books Closed. (Days inclusive.)
Railroads. Connecticut & Passumpsic, pref Massawippi Middlesex Central. New York, Providence & Boston (quar.).	2 2 2 3 21/4	Feb. 1. Feb. 1.	Feb. 4 to Feb. 11.
North Pennsylvania (in scrip)	3 3 10	Feb. 25. Feb. 1. Feb. 1.	Feb. 2 to Feb. 9
Bank of the Manhatlan Co	4 5 3	Feb. 4	Jan. 27 10 Jan. 31. Feb. 1 10 Feb. 3.
Miscellaneous.  Iowa Railroad Laud Co. (quar.)  Pullman Palace Car (quar.)	1 2		••••••

#### FRIDAY, FEBRUARY 1, 1878-5 P. M.

The Money Market and Financial Situation. - The attention of Wall street has been largely concentrated on Washington affairs, and the prospects of the ultimate passage of the Bland silver bill over the President's vete. In the meantime, corporations are afraid to buy government securities; insurance companies and savings banks are afraid to make loans on mortgage; and all parties hesitate to lend money on any sort of time obligation, payable a year or mere hence in dollars, for fear that the value of the dollar may be changed before the obligation matures. The important event of the week was the passage of the Stanley Silver resolution in the House of Representatives, and the consequent sales of, and sharp decline in, government bonds here, and the rise in gold to 1021.

Our local money market continues to work quite easily, and on government collaterals the rate for call leans is 4 per cent, and on stock cellaterals 5@6 per cent. Prime commercial paper sells readily at 5 to 61 per cent for really choice grades.

The Bank of England on Thursday showed a gain of £154,000 in specie for the week, and the discount rate was reduced to 2 per cent. The Bank of France lost 9,100,000 francs in specie.

The last statement of the New York City Clearing-House banks, issued January 26, showed an increase of \$1,458,275, in the excess above their 25 per cent legal reserve, the whole of such excess being \$15,632,000, against \$14,173,725 the previous week.

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

	18	78		1877.	1876.
	Jan. 19.	Jan. 26.	Differences.	Jan. 27.	Jan. 29.
Loans and dis.	\$236,931,200	\$238,404,800	Inc \$1,423,100	\$253,156,100	\$262,207,000
Specie	28,477,500	30,193,600	Inc., 1,716,100	40,187,000	22,481,700
Circulation			Dec. 43,700		
Net deposita			Inc., 1,198,900		220,023,900
Legal tenders.	87,189,300				48 030 000

The statement of the Comptreller of the Currency, February 1, 1878 has the following

1010, man the following .	
National bank notes outstanding when act of June 20, 1874, was	
passed	\$349,991,182
Increase from June 20, 1874, to January 14, 1875	1,967,268
National bank notes ontstanding Japanery 14 1955	00F1 001 4E0

National bank notes ontstanding January 14, 1875	
Decrease from January 14 1875 to data	21 012 560

	0110201100
1	
National bank notes outstanding at date	\$320 647 690
	Comotor 1000
Greenbacks retired under out of January 14 1000	A00 000 F00
Greenbacks retired under act of January 14, 1875	\$32,859,576
Greenbacks outstanding at date	349,110,424

United States Bonds.—The principal feature of the week was the sharp decline in bonds on the heavy sales which were made after the silver resolution passed the House. These sales were made in large part by the bankers having foreign connections, and were supposed to be against purchases made at the same time abread. It is possible, however, that a good part of the sales were purely speculative or "short" sales, and that ne bonds were simultaneously purchased against them in the foreign markets. A recent issue of the Daily Bulletin thus referred to the matter: "The London market for bonds was unchanged; there is a profit of 1@1 per cent in importing them and the amount imported is apparently only restricted by the borrowing faci ities of this market. The operation is this: the bonds are bought in of this market. The operation is this: the bonds are bought in Londen by cable and sold here the same day; they do not arrive for ten days to two weeks; in the meantime, the sellers here have to borrow them to deliver, and continue borrowers from day to day until the Londen shipment arrives here; the trouble new is that bonds enough cannot be borrowed in this market to anywhere near the amount that the bonds can be obtained in Londen for sale here." Prices declined sharply, but have since made a partial recovery. There is still a good demand from old savings bank depositors, who have resolved to trust government

bends with the silver possibilities, rather than savings banks with their uncertainties. On the 26th, Secretary Sherman with their uncertainties. On the 26th, Secretary Sherman reported that subscriptions for \$2,000,000 had been made to the

Closing prices at the Board have been as follows:

	Jan.		Jan.	Jan.	Jan.	Feb.
Int. period.	. 26.	28.	29.	30.	31.	1.
68, 1881reg. Jan. & July.	. 10元人	*107	106%	106%	106%	*10654
63, 1881coupJan. & July.	. <b>1</b> 07¼		106%	*106%	106%	*10634
63, 5-208, 1865, n. ireg. Jan. & July.	1031/	1033%	*102%	*102%	*103%	*1027/
6s, 5-20s, 1865, n. 1 coup. Jan. & July.	103	*103	102%	*102%	102%	103
6s, 5-20s, 1867 reg. Jan. & July.	*105%	10534	105%	105 %	105%	*105%
68, 5-208, 1867conp. Jan. & July.	105%	105%	105%	1051/4	105%	1053/2
63, 5-20s, 1868reg. Jan. & July.		108%	*108	108 %	108%	*10834
6s, 5-20s, 1863conp. Jan. & July.		1091/4	*1031/2	10834	*108%	108%
53, 10-408reg. Mar. & Sept.		1081/2	*108	107%		x1051/4
58, 10-40a coup. Mar. & Sept.	105%	1083/4	103	10734		108%
58, funded, 1881rcgQuar.—Feb.	105%	105%	101元	104%		*10 法
5s, funded, 1881 coup. Quar.—Fcb.		1061/4	1(5%	105%		x10434
41/48, 1891regQuar.—Mar.		104	10334	103%		*103%
4%a, 1891coupQuarMar.		103%	103%	1031	103%	
4s, registered, 1907Qnar.— Jan.	101%	1011	100%	100%	1011/	
48, conpon, 1907Quar Jan.	101%	101%	*101%	*102	102	*10134
6s, Currency, 1895regJan. & July.					****	
68, Currency, 1896. reg. Jan. & July.	****	*121				
6s, Currency, 1897. reg. Jan. & July.	*****					
6s, Currency, 1898. reg. Jan. & July.	*120	*120%				
6s, Currency, 1899. reg. Jan. & July.	*121	*121				4010
This is the price hid no eate wee n	to ahan	the R	hear			

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

	-Range sin	ce Jan. 1, 1878-	Amount	Jan. 1
	Lowest.			Conpon.
68, 1881coup.	1061/2 Jau.	5 10714 Jan. 26	\$194,024,500	88,711,850
6s, 5-20s, 1865, newcoup.		3 1031/4 Jan. 11	47,046,950	69,856,400
68, 5-20a, 1867coup.	105% Jan.	4 106 Jan. 11	98,587,400	212,029,800
6s, 5-20a, 1868conp.	106 % Jan.	2 109 k Jan. 25	15,759,500	21,714,800
5s, 10-40acomp.	107% Jan.	7 108% Jan 26	142.552.750	62,018,550
58, funded, 1881 coop.	104% Feb.	1 106% Jan. 24	221,238,300	287,202,050
4148, 1891cnup.	1031/4 Jan.	2 104% Jan. 11	118,474,200	81,525,800
48, 1907coup.	101 Jan.	26 1023 Jan. 9		13,855,600
6s, Currency, 1899 reg.		8 119% Jan. 9		******

Clesing prices of securities in London have been as fellows:

	Jan. 18.	Jan. 25.	Feb.	Lowest.	Jan. 1, 1878.— Highest.
U. S. 68, 5-20s, 1867 U. S. 58, 10-40s. 58 of 1881. New 4½ per cents.	108%	1091/4 1063/	109½ 105½	107% Jan. 2	109% Jan. 26

State and Rallroad Bonds .- In Southern State bonds, Tennessees have recevered to 39 for the eld, and 37 for new series. Alabama consols have seld at 41½@42½ for class A and C. Louisiana consols are dull at 82½@83½, with sales of about \$50,000 this week South Carolina consols are better at 57 to 65, on the hope that the Debt Commissioners will report favorably on the whole issue.

Southern State and railroad interest-paying bonds generally advanced from 2 to 5 per cent during the last month, on a heme demand from parties who have money to invest, derived from the sale of cotion.

Railroad bonds remain firm on a moderate business.

The list of securities sold at auction, usually reported in this place, will be found on the preceding page.

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

ı		Jan.	Jan.	Feb.	-Ra	ngesi	nce	Jan.	1.1878	
ı	STATES.	18.	25.	1.					ghest	
ı	Louisiana consols	8236	83%	*81%	801/	Jan.	8	83%	Jan.	25
į	Missouri 6s, '89 or '90	*104%	*105	*105	104%	Jan.	7	104%	Jan.	3
ľ	North Carolina 69, old	*16	*1736	*17						
K	Tennessee 6s, old	*35%	3814	39					Feb.	1
ľ	Virginia 6s, consol	*67	*67	*67						
ı	do do 2d series	*40	*40	*40						
ı	District of Columbia, 3-65s 1924	*783/a	78	*7736	76%	Jan.	5	80	Jan.	29
ı	RAILROADS.	1		1	1					
ľ	Central of N. J. 1st consol	*65%	*65	6516	64%	Jan.	29	67	Jan.	14
ı	Central Pacific 1at. 6a, gold	104	104%		103%	Jan.	15	105%	Jan.	29
ı	Chic. Burl. & Quincy consol. 78				109	Jan.	2	109%	Jan.	25
Į	Chic. & Northwest'n, cp., gold.	92%	931	*931/2	91%	Jan.	14	931/2	Jan.	80
ł	Chic. M. & St. P. cons. s. fd, 7s	9134	93		911%	Jan.	5	93%	Jan.	29
i	Chic. R. I. & Pac. 6a, 1917	*106%	107	107						
Į	Erie 1st, 7a, extended		*1111%		110					
ł	Lake Sh. & Mich.So.1at cons.cp				109			109%	Jun.	21
ı	Michigan Central, consol. 7s	*1065%		*105%	105%	Jan.				
ı	Morris & Essex, 1st mort		*118		115%	Jan.			Jan.	
ı	N. Y. Cen. & Hud. 1st, coup		119			Jan.			Feb.	
ı	Ohio & Misa., cons. sink. fund		100	*371/2					Jan.	
1	Pittsh. Ft. Wayne & Chic. 1st.				118%				Jan.	
ı	St. Louis & Iron Mt., 1st mort.		*106%			Jan.			Jan.	
ı	Uulon Pacific 1st, 6s, gold								Jan.	
ı	do sinking fund	951/4	96	*95%	93%	Jan.	7	96	Jan.	25
1										_

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

Railroad and Miscellancous Stocks.—The stock market has been quite dull this week, notwithstanding the important meetings of railroad officers. On Saturday, the 26th, the coal road managers met in Philadelphia and tuade their allotment of coal production for the first quarter of the year. It appears that no agreement has been signed, but the present arrangement is claimed to be as definite and practically useful as if it had been formally signed. The meeting of trunk line officers in New York was the most important event of the week, and resulted in the reference to Mr. Fink of the points at issue between the Grand Trunk of Canada and the Boston & Albany and New York Central, with a provise that rates should in the meantime be kept up. The matter of rates on west-bound freights is also to be adjusted. The meetings have been amicable, and as the questions acted upon involve more largely than any others the actual prosperity of a majority of all the railroad stock sold at the Stock Exchange, the results must be accepted as hopeful.

The temper of the market is exceedingly dull, although prices remain, as a rule, quite steady. Railroad and Miscellancous Stocks.-The stock market

remain, as a rule, quite steady.

The dally highest and lowest prices have been as follows:

Contral of N.J. Chic. Burl.&Q. C. Mill. & St. P. do pref. Chic. & North. do pref. C. R. I. & Pac. C. R. I. & Pac.	Saturday, Jan. 26, *14% 103¼ 103¼ 89% 89¼ 59% 59% 86¼ 65% 62% 63% 99¼ 99¼	Monday, Jan. 38. 15 15% 103% 103% 88% 88% 69% 69% 66% 66% 62% 62% 62% 62% 93% 93%	Thesday, Jan, 29, 15 15 108\(\) 108\(\) 37\(\) 38\(\) 68\(\) 68\(\) 61\(\) 62\(\) 99 99\(\)	Wednes'y. Jan. 30. 15 16% 103 103 86% 85% 68% 69 81% 85% 61% 62% 93% 99%	Jan. 31. 15% 16% 108% 108%	Friday, Feb. 1. 17 17% 103% 103% 87% 28 68% 69 85% 69% 62% 62% 99% 99%
Del. L. & West Krie	49% 50% 6% 9 *11% 11% 24% 24% *71 74% 60% 60% 74 74% 105% 106	49% 50% 9% 9% 11% 11% 21% 21% 71% 74% 61% 62 60% 60% 74% 74%	49% 60% 8% 9% 11% 11% 21% 24% 74% 74% 60% 61% 50% 80% 11% 71%	49 ¥ 50% 9% 9% *11 11% 24 ¥ 21% 74% 74% 60 ¥ 60% 74 74% 1014 103%	50% 50% 9% 9% 911 11% 21% 25 75 75% 61% 62% 61 61 75% 106	50% 50% 9% 9% 11% 12 25% 25% 75% 76% 61% 62% *60% 60% *74% 73 105% 106
N.Y.Cen.&H.R Ohio & Miss Pacific Mail Panama Wabash, steck Union Pacific, West. Un. Tel. Adams Exp	105% 106 7% 7% 28% 23% 120 123 16% 17 68% 68% 77% 77% 100% 100%	103 % 108 7 % 23 23 % 123 16 % 16 % 63 68 % 77 % 17 % 100 100 %	105% 105% 1 7% 21% 23 *118 123 15% 16 68 68% 76% 17% 100% 100%	101 ¥ 103 ¥ 7 ¥ 7 ½ •22 ¥ · · · · · · · · · · · · · · · · · ·	7% 7% 7% 23 28 118 1.8 16% 15% 67% 57% 77% 16% 77% 100 4	22% 22% 131 121 16% 17 68 68 76% 76% 100% 100%
American Ex. United States. Wells, Fargo Quicksilver do pref. This is the p	*48% 49% *46% *83% 84 15% 15% *80	*48% 49% 47 47 *58 84% *15%	*18 49% 47 47 53% 83% 16 16 81% 31%	49¼ 48¼ 47 41 83¥ 83¼ *15¼ *30%	48% 48% *47 43 *63 81 *15% *30% 81%	48 48 47 48 48314 84 1534 1614 8034

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

	Sales	1					Whole		
	of w'k.	Jan. 1,	18	18. to	date.	-	year	1977.	
	Sharea						Low.	High	
Central of New Jeracy	2.749	1314 Jan.		18%				8734	
Chicago Burl. & Quincy	510	102 Jan.			Jan.			118%	
Chicago Mil. & St. Paul.	41.825				Jan.		11	4236	
do do pref					Jan.		40%	731/4	
Chicago & Northwestern	37,050		4		Jan.	8	15	43%	
do do pref					Jan.		3734	6936	
Chicago Rock Island & Pacific							8234	10534	
Delaware & lindson Canal	8,895				Jan.	2	25%	7436	
Delaware Lack. & Western	48,141				Jan.		30%	77	
Erie		7% Jnn.			Jan.		43/4	15	
Hannibal & St. Joseph	435				Jan.	8	7	15%	
do do pref					Jan.		17	33%	
Illinols Central	3,095				Feh.		401/4	79	
Lake Shore	182,155				Jan.	7	45	73%	
Michigan Central	2,861			63	Jan.	7	35%	7414	
Morris & Essex	1.855				Jan.	2	51 %	921%	
N. Y. Central & Hndson River	7.698	104% Jan.				9	8514	10914	
Ohlo & Mississippl	2,530			836		7	21/3	11%	
Pacific Mail	2,000				Jan.	16	12%	261	
Panama		112 Jan.		125	Jan.	3	80	130	
Wabash stock	2,220					8			
Union Pacific	2,555			69	Jan.	10	59%	73	
Western Union Telegraph	11,170				Jan.	21	56	84%	
Adams Express	234			10014			91	105	
American Express	120				Jan.	2	4314	8034	
United States Express	120				Jan.	9		59%	
Wells, Fargo & Co	15				Jan.	2		90	
Qnicksilver	300				Jan.	5		24	
do pref	100		5		Jan.	23			
	2001	00 0001		01/9	- Gillis		20/8		

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

		North-	Lake	West'r	St.	Mich.	Del. L.		Del. &
					Paul.	Cent.	& W.	Erie.	Hnd.
Ja	n. 26	6,000	37,360	410	2,500		10,300	800	1,920
å	28	1,700	21.4 0	250	2,100	100	10,450	210	1.005
	29	9,900	49,920	2,700	9,000	1.016	5,400	935	1,300
å	4 30	10,750	31,400	3,010	10,700	820	5,600	5,100	
	* 81				8,800	125	11.191	1,330	
Fe	b. 1	2,200	11,200	1,100	8,725		5,200	800	1,748
	Total	37,059	182,155	11.170	41.825	2,361	49.141	8,675	8,395
-									

Whole stock.....151,031 494,665 337,874 153,992 187,382 524,000 780,000 200,000 The total number of shares of stock outstanding is given in the last line, for the purpose of comparison.

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

THE SECOND COLUMN.				
Latest earni	ngs report	ted.——	Jan. 1 to la	test date.
	1877.	1876.	1877.	1876.
Atlantic & Gt. West Month of Nov	\$377,629	\$296,313	\$	\$
Central Pacific Month of Dec	1.317.000		18,781,319	18,124,112
Chicago & Alton Month of Dec	314,781	374,351	4,483,558	4,960,528
Chic. Barl. & Quincy. Month of Nov	1 999 118		11,417,054	
Dakota Sonthern Month of Dec	15,185	11,673	216,542	195,789
Illinois Cen. (Itl.line). Month of Nov.	452,048	429,614	4,661,525	4,994,790
Missouri Pacific Month of Dec	317,949	821,214	3,851,251	3,714,521
Mobile & Ohio Month of Dec	315,000	309,603	1,990,823	2,099,312
Nashv. Chatt. & St. L. Month of Dec	163,064			
New Jersey Midland Month of Dec	50,853	139,237 52,417	1,749,208	1,697,917
Pad. & Elizabetht'n Month of Dec	30,898	,	685,087	u66,915
Phila. & Erie Month of Dec		298,291	0 400 000	3,332,979
St. Joseph & Western Month of Nov.	257,742		3,172,992	0,002,979
St. Pani & S. City Month of Dec	60,892	51, 236	465,968	411,957
Sionx City&St.Panl. Month of Dec	46,675	40,444	544.681	874,779
Southern Minnesota. Month of Nov.	33,797	21,312	842,692	859,132
	85,870	71,430	622,107	591,133
parous actions and action of Motor		1,339,151	11,547,350	
Atch. Top. & S. Fe1st week of Jan.	1878.	1877.	1878.	1877.
Bur. C. Rap. & North.3d week of Jan.	\$35,925	\$23,411	\$35,825	\$25,411
Cairo & St. Lonis2d week of Jan.	41,424	13,118	108,179	43,519
Chie. Mil. & St. Pani3d week of Jan	2,0'0	2,853	4,790	7,445
Clev. Mt. V. & D., &c Si week of Jan.	191,000	79,277	451,000	212,4:0
Denv. & Rio Grande8d week of Jan	6,196	6,463	19,316	16,978
Grand Trnuk W'k end. Jan. 19.	13,100	8,296	39,719	27,896
Great Western W'kend. Jan. 18.	151,494	148,086	497,510	897,359
Hannihal & St. Jo 2d week of Jan.	94,593	37,877	270,688	165,165
Indianap. Bl. & W3d week of Jan.	28,000	23,009	79,660	75.670
Int. & Gt. Northern. 3d week of Jan.	35,791	21,206	90,969	64,401
Kansaa Pacific3d week of Jan.	31,409	35,821	81,234	108,096
Michigan Central 2d week of Jan.	89,569	33,530	142,570	123,169
Mo. Kansas & Texas. lat week of Jan.	118,695	107,731	42 450	-11-11
Pad. & Memphis1st week of Jan.	42,453	51,501	42,453	54,501
St.L. A. & T.H. (brehs).3d week of Jan.	8,465	8,136	3,465	8,136
St. L. I. Mt. & South, 3d week of Jan.	9, 459	15,400	29,168	86,655
St. L. K. C. & North'n 3d week of Jan.	107,800	102,192	291,000	291,040
St. L. & S. Francisco .3d week of Jan.	73,036	58,512	181,256	174,731
St. L. &S. E'n(StL.div.) 1st week of Jan.	21,800	23,550	67,337	65,900
(Kon din ) 1st week of Jan.	11,981	12,569	11,9+1	12,169
(Ken.div.). 1st week of Jan.	6,128	6,662	8,128	6,664
Tol. Peoria & Warrant 2d week of Jan.	2,451	2,719	2,451	2,719
Tol. Peoria & Warsaw3d week of Jan Wabash3d week of Jan	38,559	18,075	91,893	56,764
ou week of Jan.	105,508	66,130	266,961	210,675

The Gold Market .- Gold, after its decline to 1011, advanced sharply, on the Stanley resolution, to 1021, and closes to-day at 102. On gold loans the carrying rates to-day were 5, 41, 4, and 3 per cent. Silver in London is the same as yesterday, 531d.@54d. Per oz.

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

		Quotations			Gold.	
Sainrday, Jan.	26 1013	1014 1014	1013	\$15,129,000		
Monday,		10134 10136		15,353,000		1,267,604
Tucaday, "		10136 10234		81,273,000		2,435,472
Wednesday, "		102% 102%		35,970,000		1,912,696
Thursday,		101% 102%		28,119,000		1,841,841
Friday, Feb.	1 1017	101% 102	102	20,713,000	961,188	995,297
C	1011		100			
Current weck	1013	1101% 1102%	105	£148,557,009	\$	3
Previous week	1013	101 4 101%	101%	97,875,000	1,538,000	1,560,684
Jan. 1 to date .		1101% 1102%	1102		*****	

The following are quotations ln gold for various coins:

Exchange.—Exchange has been somewhat variable from day to day, as the demand from bond importers affected the price. To-day, exchange was weaker, and the leading drawers reduced their rates to 4.82½ for bankers' long and 4.84½ for demand sterling. Actual business was at 4.81½@4.82 and 4.83½@4.84. In domestic bills the following were rates on New York to-day at the undermentioned cities: Savannah, buying par, selling 1.8 @½ premium; Cincinnati, quiet and steady, 100 discount @ par; Charleston, easy, par @ ½@½ premium; St. Louis, 150 discount; New Orleans, commercial 3.16 discount, bank par; Chicago, 80 discount, and Milwaukee par.

Quotations for foreign exchange are as follows:

Quotations for foreign exchange are as follows:

	Feb.	1
	80 days.	3 days.
Prime bankers' sterling bills on London	4.82 @4.82%	4.84 @4.84%
Good bankers' and prime commercial	4.8114@4.82	4.83% 204.84
Good commercial	4.80 @4.81	4.82 @4.83
Documentary commercial	4.79% @4.80%	4.8114@4.8214
Paria (francs)	5.21%@5.18%	5.19% @5.16%
Antwerp (francs)	5.221/4@5.18%	5.19%@5.16%
Swiss (francs)	5.22 1 05.18 1	5.19%@5.16%
Amsterdam (guilders)	89% @ 39%	89% @ 40%
Hamburg (reichmarks)	94%@ 94%	95 @ 9514
Frankfort (reichmarks)	91%@ 94%	95 @ 95%
Bremen (reichmarks)	94% 0 94%	95 @ 95
Berlin (reichmarks)	9414 60 9414	95 @ 951/
	1 52 EAC (63) TOLES	20 KM 20 20

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

1		Loans.	Specie.	L. Tenders.	Deposits.	Circulation.	Agg. Clear.
l	1877.	\$	3	\$	8	\$	8
L.	Ang. 13.	128,787,400	1,827,100	6,359,300	49,845,300	23,500,600	88,032,036
ı.	Ang. 20.	129,811,700	1,693,500		49,454,000	23,475,800	39,564,014
	Ang. 27.	128,971,300	1,658,700		49,003,600		86,250,619
	Sept. 8	128,830,900	1,787,200		49,261,700		34,657,727
	Sept. 10.	129,092,200	2,151,200		49,567,500		41,297,484
	Sept. 17.	129,162,600	2,261,200		49,518,800		41,842,091
	Sept. 24.	128,781,900	2,375,000		49,416,700		41,020,280
	Oct. 1	128,819,900	2,407,000		48,830,300		40,827,565
	Oet. 8	128,147,100	2,267,200	5,811 900	49,458,400		53,175,098
	Oct. 15	127,402,700	2,119,003	5,427,100	48,339,800		47,046,262
	Oct. 22	126,857,800	2,210,600 2,459,600	5,505,000	48,427,800		50,592,119
	Oct. 29 Nov. 5	126,497,500 127,388,100	2,601,400	6,947,800	43,770,800 51,011,800		44,510,414 49,711,719
	Nov. 12.	129,127,700	2,927,300	6,180,600	51,703,400		51,259,798
	Nov. 13.	129,508,300	2,868,500	6,074,600	50,902,500		50,657,149
	Nov. 26.	129,445,100	2,815,200	5,668,200	51,377,300		47,128,549
	Dec. 3	128,034,700	2,811,500	5,601,500	50,673,600		42,835,086
	Dec. 10.	127,951,900	3,004,200	5,647,500	50,148,900		47,907,863
	Dec. 17.	127,699,700	2,940,830	5,500,500	49,745,500		45,502,579
	Dec. 21.	123,+30,400	2,935,600	5,755,400	50,211,700		46,875,410
	Dec. 31.	127,723,900	3,347,900	6,043,700	50,615,600		89,532,908
	1878.						
	Jan. 7	129,026,800	4,293,400	5,621,800	52,767,000		58,119,105
	Jan. 14.	131,015,000	5,100,700	5,074,400	51,493,400		51 453,371
	Jan. 21.	130,875,000	5,366,400	3,984,800	50,000,000		61,266,347
0	Jan. 28.	129,032,100	5,475,000	3,719,800	48,833,900	24,626,600	41,295,873

Philadelphia Banks .-- The totals of the Philadelphia banks are na follows:

	Loans.	Specie.	L. Tenders.	Deposits.	Circulation.	Agg. Clear.
1877.	\$	8	\$	\$	\$	8
Aug. 13.	61,142,225	1,266,194	15,114,508	50,443,923		40,020,300
Aug. 20.	60,940,112	1,215,877	14,603,081	49,617,779		30,266,461
Aug. 27.	60,633,939	1,138,119	14,659,797	49,335,737		30,087,802
Sept. 8	81,110,147	1,132,273	14,642,217	49,989,663		29,861,504
Sept. 10.	61,057,842	1,241,007	14,589,275	49,397,024		30,566,968
Sept. 17.	61,399,773	1,142,579	14,355,546	49,750,085		33,750,225
Sept. 24.	61,152,539	1,316,360		49,973,000		84,831,338
Oct. 1	61,988,110	1,876,571	13,92),867	49,072,910		82,856,411
Oct. 8	61,213,252	1,320,515		48,293,947		40,605,826
Oct. 15	61,048,149	1,294,076		47,768,873		37,829,614
Oct. 22	60,612,307	1,297,578		47,650,675		88,624,456
Oct. 29	60,731,184	1,357,001	13,143,712	48,047,366		33,937,479
Nov. 5	60,221,136	1,432,897	13,274,543	47,635,091		35,941,966
Nov. 12.	69,913,506	1.489,492	13,677,990	47,901,443		31,617,928
Nov. 19.	69,619,038	1,472,532	13,629,674	48,267,783		84,941,032
Nov. 26.	59,150,819	1,410,424	13,637,169	47,813,957		83,674,910
Dec. 3	59,096,735	1,335,604	13,883,237 13,492,620	47,633,889		28,274,523 87,540,759
Dec. 10.	59,413,288	1,348.366	13,187,539	46,746,397		82,691,358
Dec. 17.	59,470,491	1,819,259	12,988,322	46,402,873		85, 192, 847
Dec. 21.	59,466,806	1,314,295 1,517,841	13,385,831	46,162,612		28,454,192
Dec. 31. 1878.	58,566,926	1,511,531	10,990,001	10,100,012	10,000,100	40,404,136
Jan. 7	59,409,567	1,769,238	13,361,853	47,247,944	10,921,256	37,829,846
Jan. 14.	59,585,451	1,890,177	13,230,655	47,197,081		36,360,675
Jan. 21.	59,737,838	2,014,689	12,941,827	47,014,740		39,339,558
Jan. 28.	59,127,790	2,076,102	12,930,413	45,418,849		29,473,861
Jan. 20.	00,241,100	2,010,100	7410001410	2 1 2 20 10 20	TAIDAN' AED	wel statent

New York City Banks.—The following statement shows the condition of the Associated Backs of New York City for the week ending at the commencement of business on Jan. 26, 1878:

ending at the c	ommend	ement of				
	-	-	-AVERA	OE AMOUN		- CI
D		Loans and	Emania	Legal	Net	Circula-
BANKS	Capitai.	Discounts.	Specie.	Tenders.	Deposits.	tion.
Massa Wasala	9 000	8,083,500	2,560,300	704 E00	7,998,800	39,000
New York	3,000,000	6,560,500		784,500		7,500
Manhattan Co	2,000,000	7,481,900	872,700 1,874,500	1,362,000	5,389,500 7,165,700	123,400
Merchanta' Mechanica'	3,000,000	3,503,800	613,000	686,800	5, 27,400	171,300
Union	1,200,000	4,265,100	1,014,200	549,300	8,872,200	135,000
Union	3,000,000	7.611,800	1,739,200	1,317,700	6,566,900	1,100
Phœnix	1,000,000	2,255,000	613,000	622,000	2,597,000	281,200
City	1,000,000	5,117,000	1 422 300	845,000	3,947,600	401,400
Tradesmen's	1,000,000	3,310,400	1,422,300 294,200	245,600	2,054,700	780,600
Fulton	600,000	1,526,800	246,900	547,900	1,381.900	,00,000
Chemical	300,000	9,883,900	1,368,600	2,191,500	10,244,800	
Merchanta' Exch.	1.000,000	3.227,700	308,300	431,106	2,541,700	625,200
Gallatin National	1,500,000	3,227,700 2,237,700	487,900	279,500	1,925,200	45,000
Butchers'& Drov.	500,000	1,393,000	106,000	:92,000	1,690,000	252,000
Mechanica' & Tr.	600,000		23,600	249,000	1,048,000	198,060
Greenwich	200,000			198,600	701,100	2,700
Leather Manuftre.	600,000	2,321,800	578,800	334,100	2,206,700	233,500
Seventh Ward	300,000	922,700	83,000	164,300	843,300	36,500
State of N. York.	800,000	1,874,500	393,200	413 500	1.542,000	45,000
American Exch'e.	5,000,000	11,459,000	2,338,000	1,350,000	9,416,00	237,000
Commerce	5,000,000	13,422,500	995,500	1,079.800	5,770,400	2,086,900
Broadway	1,000,000	4,395,100	903,000	284,900	3,275,700	893,700
Mercantile	1,00.000	3,433,600	254,000	419,300	3,022,600	133,200
Pacific	422,700	2,075,200	64,600	666,800	2,200,200	
Republic	1,500,000	3,(66,600	297,400	234,000	1,687,600	450,000
Chatham	450,000	3,312.900	423,200		3,286,400	393,200
People's	412,500	1,227,500	8,300	228,800	1,096,100	5,400
North America	1,000,000		84,300	351,600	1,490,600	445 6000
Hanover	1,000,000		456,400		8,745,400	417,700
Irving Metropolitan	500,000	1,907,000	122,300		1,951,000	71,406 2,247,000
Citizenal Citizenal	3,000,000		71,900	1,173,000 403,300		179,700
Citizena'	600,000 1,000,000		60,100	287,300	1,851,700	3,900
Market	1,000,000		147 800	319,600	1,725,000	307,500
St. Nicholaa	1,000,000		147,300 51,500	210,500	772,100	497,500
Shoe and Leather.			297,100	466,100	2,836,700	351,300
Corn Exchange	1,000,000		442,500		1,986,100	4,700
Continental	1,250,000		45,800	332,300	1,419,500	780,300
Oriental	300,000		29,400	200,000	1,155,700	,00,000
Marine	400,000		178,000			273,000
Importera'&Trad.	1,500,000	15,316,600	1,471,400			1,106,900
Park			1,365,500			640,000
Mech. Bkg. Ass'n.	500,000	685,500	23,500	116 200	511,400	305,900
Grocera'	300,000	660,900	4,300	120,800	557,200	
North River	40 ),000	875,600	16,000	181,000	653,300	
East River	350,000	735,500	7,200	189,000	602,900	92,900
Manui'ra' & Mer.	100,000		61,300	81,600	519,900	
Fourth National		13,401,200	999,400			1,054,800
Central National		6,807,000	274,000		5,807,000	1,482,000
Second National	800,000		0000	597,000	2,218,000	270,000
Ninth National			200,400			715,800
First National	600,000		1,159,000			450,000
Third National	1,000,000	5,993,000	876,500	736,200	5,928,800	783,000
N. Y. Nat. Exch			64,500			268,400
Bowery National.			2,300	253,000	819,900	225,000
New York County German American	200,000		359,500	319,800	1,210,100	180,000
German American	1,000,000	2,104,900	333,000	433,200	2,185,600	
Total	87, 435, 200	238,404,800	30.193.600	37 231 200	207 121 200	10 708 100
The deviation	is from	returns of	previo	us week	are as iol	lows:

	Loans.	Specie.	L. Tenders.	Deposits.	Circulation.	Agg, Clear.
1877.	\$	\$	\$	\$	\$	8
Aug. 11.	245,377,200	15,030,700	53,094,800	215,431,600	15,639,500	340,052,240
Aug. 18.	243,896,800	13,449,100		213,414,603	15,645,900	344,757,974
Aug.25.	241,899,500	14,250,000		213,526,500		420,915,000
Sept. 1	243,778,700	16,030,100		209,450,700		400,793,928
Sept. 8.	243,920,800	19,961,600	45,303,900	210,574,100		397,270,385
Sept. 15.	213,795,000	19,913,000		208,582,400		379,235,693
Sept. 22.	243,976,40)	19,274,700		206,724,100		405,032,278
Sept. 29.	241,817,800	16,652,300		200,771,200		419,356,185
Oct. 6	238,470,900	16,551,700		197,853,400		423,8:8,637
Oct. 13	238,229,600	17,000,300		197,171,600		485, 181, 249
Oct. 20	238,183,800	16,515,900	39,919,300	195,561,503		478,165,840
Oct. 27	236.287,400	17,322,400		194,848,700		417,387,453
Nov. 3 .	236,216,600	15,935,900		192,361,300		458,625,653
Nov. 10.	235.063,300	18,754,500		1 13,557,300		358,005,167
Nov. 17.	235,308,300	19,455,800		196,561,500		401,950,936
Nov. 24.	235,329,800	19,767,800		195,234,900		417,104,418
Dec. 1	238,429,600	18,324,000		196,961,500		369,512,964
Dec. 8	238,578,200	18,995,000		196,912,300		488,942,229
Dec. 15.	237,504,000	19,566,800		195.896,400	18,676,700	426,935,792
Dec. 22.	239,764,200	19,674,500	35,067,500	194,842,500		412,404,646
Dec. 29.	239,173,900	22,122,400		197,711,800		324,836,660
1878.	,,,	ining along and	00,000,000	101,111,000	10,001,000	344,000,000
Jan. 5	239,256,400	25,207,500	84,812,000	201,981,500	19,787,100	412,729,867
Jan. 12.	239,936,300	27,093,200		203,666,000		403,812,618
Jag. 19.	236.9 1,200	28,477,500		205,972,300		408,472,674
Jan. 26.	235,404,300	30,193,600		207,171,200	19,793,103	878,019,773
	,,		01,000,000	~0194119400	"TO 1 10 3 10 3	010,019,117

### QUOTATIONS IN BOSTON, PHILADELPHIA AND OTHER CIPIES.

SECURITIES.	Bid.	Aak.	SECURITIES.	Bid.	Ask.
BOSTON.  Maine 6a.  New Hampshire 6a.  Vermont 6s.  Massachusetts 5s. gold.  Boston 6s. currency.  do 5s. gold.  Ohleago sewerage 7s.  do Municipal 7s.  Portisud 6s.  Atch. & Topeka 1st m. 7a.  do 2d 7s.  do land lac. 12s.	112  90 8314 4 98	11234 11234 11234 11234 11234 11234 11234	8TOCKS. Atchison & Topeka Boston & Albany Boston & Lowell Boston & Maine Boston & Providence Boston & Providence Burlington & Mo. In Neb. Cheshire preferred. Cln. Sandusky & Cley. Concord. Connecticut River Conn. & Passumpsic. Eastern (Mass.)	10 118 76 99% 108% 55	10½ 118¼ 76½ 109 109 55½
do land inc. 12s. Boston & Albany 7s. do 6a. Boston & Lowell 7s. Boston & Maine 7s. Butl. & Mo., land grant 7s. do Neb. 8s, 1891. Kastera, Mass. 38s, new. Hartford & Erie 7s, new. Ogdenabnrg & Lake Ch. 8s.	101½ 115½ 108½ 110 103¼ 55 11%	110% 110%	Esstera (New Hampahire). Fitchburg. Manchester & Lawrence. Nashna & Lowell. New York & New England. Northern of New Hampshire Norwich & Worcester Ggdensb. & L. Champlain do do pref. Old Colony. Portland Seco & Portsmouth	116 125 91 7314 120 35 102 9414	351/6 100 194%
Rutland Ss. ist mort.  Verm't C. lat m., cons. 7s, '36.  Vermont & Canada, new Ss.	80 12	36	Rousnd, commondo preferredVermont & CanadaVermont & MassachusettsWorcester & Nashua	894 1104	18 11114

#### BOSTON, PHILADELPHIA, Etc.-Continued.

			1		
arcurities.	Bid.	Ask.	SECURITIES	Bid.	Ask.
			17-1-137		
PHILADELPHIA.			United N. J. cons. m. 6s. '91 Warren & F. 1st m. 7s, '9' West Chester cons. 7s, '91 West Jersey 6s, deb., coup., '83	****	831/2
STATE AND CITY BONDS.			West Chester cons. 7s, '9t West Jersey 6s, deb., coup., '83	11434 80	115
Penna. 5s, g'd, int., reg. or cp.	120	111	West Lesser cons. 18, 91  West Jersey 68, deb., coup., '96. do 1st m. 68, cp., '96. do 1st m. 78, '97  Western Penn. HR. 68, '998  do 68 P. B., '96.  Wilm. & Read. 1et m. 78, 1900* do 2d m. 1902*		101
do 5s, cnr., rez	104	1044	Western Penn. RR. 6s, 898	85	90
do 6s, 15-25, reg., 1832-792.	100%	113	Wilm, & Read. let m. 78, 1900"	80	8014
do 6s, in. Plane, reg., 1879 Philadelphis, 5s reg. do 6s, old, reg. do 6s, n., rg., prior to '95 do 6s, n., rg., 1895 & over Allegheny County 5s, coup	ii.5	108	do 2d m., 1902* CANAL BONDS.		
do 6a,n., rg., prior to '95	11214	11316	CANAL BONDS. Chean. & Dels 6s, reg., '86. Delsware Division 6s, ep., '85. Lebigh Navigation 6s, reg., '34 do deb., rg., '76 do conv., rg., '82 uo conv., rg., '82 uo conv., rg., '82 uo cons. m. 7s, rg., '91 do gold. '97. Morria, hoat ioan, reg., (85s., '85). Pennsylvania 6s, coap., '99.0. Schaylkill Nav. ist m. 6s, '97. do m. 6s, '95. '86. do gold. '96. '96. do scrip, 1882 do 6s, '190. '96.		
Allegheny County 53, coup	91	11372	Lebigh Navigation 63, reg., '84	105	****
Allegheny City 7s, reg Pittsourg 4s, coup., 1918			do RR., rg., 9:	1021/2	
Allegheny City 18, rew Pittsourg 4s, coup., 1918. do 5s, reg. & cp., 1918. do 6s, gold, reg. do 7s, vtt la, rg. & co. do 7s, vtt la, rg. & co. N. Jersey 6s, reg. and coup.	81	82	de conv., rg. '82	951/4	
do 7s, w't'r ln,rg. &co.	104	107	do gold, '97	8794	8814
N. Jersey 6s, reg. and coup		:::	Morria, hoat loan, reg., 1885	70 59	
do exempt, rg. & coup.	100	::,	Schoylkill Nav. 1st m. 6s, '97.	90	01 100
Camden County 6a, coup Camden City 6a, coupon do 7a, reg. & coup	113		do 2d m. 6s. 190	t5	66
Delaware 6s, coupon Harriaburg City 6s, coupon	100		do do cp off		
RAILROAD STOCKS.			do 6s, 1mp, '80.	50	55
Camden & Atlanticdo do pref	18	30	do 7a, boat & car, 19 5	60	99
Catawissa	281 <u>6</u> 7	10 36⅓	Susquehanna 6s, coup 19.8.	30	****
do new pref	82		BALTIMORE,	10017	100
East Pennsylvania. Eimira & Williamsport	30		Maryland 6s, defense, J.& J do 6s, exempt, 1887	112	11314
do do pref	881/2	41	do o. logo, quarterly	110,35	105
do do pref Har. P. Mt. Joy & Lancaster. Huntlagdon & Broad Top	55	57 234	do 5s, quarterly.  Baltinore 6a. 1891, quarterly. do 6s, 1856, J.&J. do 6s, 1891, quarterly. do 6s, 1891, quarterly. do 6s, 1893, M. & S. do 6s, exempt, J.S.M. & S. do 1900, J. & J. do 1902, J. & J.	110	112 112
do do pref. Lehigh Valley Little Schuylkili	4 4	1 6 1	do 68, 1891, quarterly	110 1125 1125 1125 112	11216
Little Schuylkili	391/2	39¾ 45	do 6a, 1893, M. & S	112	115
Mesquehoning Valley	49 47 93	49 50	do 1900, J. & J	11314	117 114 114
	18	100	Norfolk water, 8s	113¼ 113	114
Northern Pacific, pref North Pennsylvania	3616	3734	RAILROAD STOCKS. Par.	88	8876
Pennsylvania. Philadelphia & Erie Philadelphia & Reading. Philadelphia & Trenton. Phila Wilming. & Baltimore.	303%	0	Balt. & Ohio		120
Philadelphia & Reading	1638	1126	Northern Central56	16%	16
Phila, Wilming, & Baltimore. Pittsburg Titusv, & Buff			do Wash, Branch tee O Parkersby Br. 35 Northern Central. 56 Western Marylan I. 56 Central Obio, pf 1. 56 Pittsburg & Connellsville, 50 Ball & Ohio 6s, 1880, J. & J. do 63, 1885, J. & J.	25	27
Pittsburg Titusv. & Buff United N. J. Companies West Chester consol. pref	111078	120	Pittsburg & Connellsville.,50		
West Jersey		35	Balt. & Ohio 6a, 1850, J.&J	1015 <sub>8</sub>	102 106
			Balt. & Ohlo 6a, 1880, J.&J.  do 6a, 1885, A.&O.  N. W. Va. 3d m.guar., 85, J&J  Pittsh.& Connellsv. 18, 93, J&J  Northern Central 6a, 85, J&J  do 6a, 1910, A.&O.  Cen. Ohlo 6a, 1st m., 99, M. &S  W. Md. 6a, 1st m., gr., 90, J. &J  do 1st m., 1890, J. &J  do 2d m., poar., J. &J  do 2d m., poar., J. &J  do 2d m. poar.	9234	93
Delaware Division.  Lenigh Navigation.  Morris.	181/8		Northern Central 6s, '85, J&J	1023	103
Morrisdo pref	1 00		do 68, 1900, A.&O. do 63, gld, 1900, J.&J.	100	10136
do pref		126	Cen. Ohio 6s, 1st m., '90 M & 8.	991/2	100 1!2
do pref	6%	67/8	do 1st m., 1890, J. & J	98	101
			do 2d m., prefdo 2d m.,gr. hy W.Co.J&J	1.5	112
Allegheny Val., 78-108, 1893	10814	10834	do 2d m.,gr. hy W.Co.J&J do 6a, 3d m., guar., J.& J	104 107	108 112
RAILROAD BONDS. Allegheny Val., 78-10s, 1893. do 7a, E. ext., 1916. do inc. 7s, end., '94. Relytica Dela lef m 6s end.	8214		Mar. & Cln. 7s, '92, F. & A	84	88
Belvidere Dela, lat m., 6s, con. do 2d m. 6a, '35, do 3d m. 6a, '37, do 3d m. 6a, '3	103 1021/1	105 108	do 6a. 3d m., guar., J.& J Mar. & Cin. 7a, '92, F. & A do 2d, M. & N. do 8a, 8d. J. & J Union RR. 1at, guar., J. & J	1216	143/8
do 3d in. 6a, '37	95½ 105		canion ondolaca.	861/	8814
do 6a, conp., '89	103	1091/2	Baltimore Oaa certificates		
Camden & Amboy 6s, coup, '85 do 6s, coup, '89 do mort 6s, '89  Cam, & Atl. let in. 7s, g, 1903 do 21 m, 7s, cur, '86 Cam. & Burlington Co. 6s, '97. Catawlean 1st, '8i, cov, '82. do chat. m, 10s, '88. do pew 7s, 1900.	107	100	People's Gas	14	1416
Cam. & Burlington Co. 6a, 97.	102	100	CINCINNATI.	98	100
do chat. m., 10s, '83	****		do 78do 7'308	106	108 112
do new 7s, 1900	10534 104	106¼ 106	do South. RR. 7.308.	101%	10236
Den H. & Wilks., 18t., 7s, 37°. Delaware mort., 6s, varioua. Del. & Bound Br., 1st., 7s, 190°. East Penn, 1st mort., 7s, 80°. El. & Wimsport, 1st m., 7s, 760.	103		Hamilton Co., O., 6s. long	85	88 100
Del. & Bound Br., 1st, 7s, 1905	102	100	Hamilton Co., O., 6s. long do 7s, 1 to 5 yrs do 7 & 7 30s, long	100	106 112
El.& W'msport, 1st m., 7s, '60.	103	70	Cin. & Cov. Bridge st'k, pref. Cin. Ham. & D. 1st m. 74, '80 do 2d m. 7s, '85.	98	100 101
do 1st m., 5s, 5o, do 1st m., 5s, perp. Harrisburg 1st mort. 6s, 83 H. & B. T. 1st m. 7s, gold, '90. do 2d m. 7s, gold, '95. do 3d m. cons. 7s, '95.*	104	108	do 2d m. 78, '85.	95	100
H. & B. T. 1st m. 7s, gold, '90.	1081	110	Cin. & Indiana lat m. 78	91	99
do 3d m. cons. 7s, '95*. Ithaca& Athens 1st g d, 7s.,'90	30	85	Colum. & Xenia, 1st m. 7s, '90	103	72 106
			Dayton & Mich. 1st m. 7s. '81 do 2d m. 7s, '84	98	100
do 2d mort. 68, 1930	100	1337	do 2d m. 7s, '85. Cin. Ham, & Ind., '7s, guar. Cin. & Indiana 1st m. 7s. Cin. & Martin (100 do 2d m. 7s, '77. Colum. & Xenia, 1st m. 7s, '96. Dayton & Mich. 1st m. 7s, '81. do 2d m. 7s, '84. do 3d m. 7s, '83. Dayton & West. 1st m., '18. do 1st m. (19.5)	100	95
Lehigh Valley, 6s, coup., 1898. do 6a, reg., 1893	109	110	do 1st m., 1905	85	00 80
do 78, reg., 1910 do con. m., 63.rg., 1925	115	111514	ind. Cin. & Lar. ist m. 7a	80	02
do con. m., 63,72.,192; do do 68, 6, 19.; Little Schuylkill, 1st m. 78, '-2 North. Penn. 1st m. 6a, cp., 85	95 106	96% 97 110	Ind. Cin. & Laf. 1st m. 7a do (1.&C.) 1st m. 7a, 88 Little Miami 6s, 83	91	95 97
North. Penn. 1st in. 6a, cp., 85.	109	1091/2		97	15 98 35
do gen. ni. 78, cp., 1903	103,4	105	Dayton & Michigan stock do 8. p.c. at'k, guar	1	35 90
North, Fenn. 1st m. 6s, cp., 35. do 2d m. 7s, cp., 95. do gen. n. 7s, cp., 193. do gen. m. 7s, cp., 193. Oil Creek 1st m. 7s, cop., 98. rittsb. Thusv. & B., 7s, cp., 99.	84	10434	Little Miami stock	189	90
rittab. Tituav. & B., 7s, cp., '96 do serip	53%		LOUISVILLE.	1000	105
Pa.& N.Y.C. & RR. 7s, '96-1906 Pennsylvanis, 1st m., cp., '80. do gen. m. 6a, cp., 1910	112	113	Louisville 7a	9814 9814 9814	98%
do gen. m. 6a, cp., 19:0 do gen. in. 6s, 1g., 19:0	107	105% 107%	do 68, '97 to '94	951/6	
do gen. m. 68, 1g., 1910 do cons. m. 61, rg., 1905	93	95	III Water stock on with	08 1 95%	9894
do Navy Yard 6a, rcg.	90	108	I de month tower of 190 d		08%
do gen. in. bs, 1g., 1910 do cons. in. 6; 1g., 1905 do cons. in. 6s, cp., 1905 Podo Nsvy Yard 6s, rcg., Prhis. & Erie tet in. 6s, cp., 18 do 2d in. 7s, cp., 38 Phils. & Read. 1st in. 6s, 43-44 do do 3d. 48-49 do 2d in., 7s, cp., 18	103	10314	Jeff. M.&I.lat m. (I&M) 75, '811 do 2d m., 78 do 1st m., 78, 1906 Loulsy. C.& Lex. 1st m. 78, '97	80	81
Dhile & Read 1st m 6s '43.'44	1025	99	Louisv. C.& Lex. 1st m. 78, 1906	102	108
do do '48-49	111		Louis & Frit Louisv In 68 '8	100	102%
go denen., ch., so.			Louisv. & Nashville— Leb. Br. 6s. '86	99	100
do do ep. off do scrip, 1832.	641/4		1st m. Leb. Br. Ex.,7a,'80-5.	99	100
do cona. m. 7a, cp.,1890	10134	10236	Conaol. 1st m. 7s, '38	103	9936 10336
do cons. m. 7s, rg., 19:1.	1013	100			43
do do ep. 6f do scrip, 1832. do In. m. 7s, cp.,1894. do cona. m. 7a, cp.,1914. do cona. m. 7a, rg.,1911. do cons.m.6s, g.1.1911. do conv.7a, rg. dcp.,1893' do acrip, 1882' Phila,& Read. C. & I. deb., 7a,54 do deb. 7a, coup. off do acrip, 1862.	55 27	55 31	Louisville & Nashville Louisville Water 6s, Co. 1907	95	98
do acrip, 1852	40	50	ST. LOUIS.	100	10884
do deb. 7a, coup. off	40	50	St. Louis 6s, lo. gdo water 6s, gold	10: 84	10854 10654 10654
do m. 78, reg. & cp., '92-			do do do new. de bridge appr., g. 6s	105%	10654
Phila. Wilm. & Balt. 68, '84 Pitta. Cin. & St. Louis 78, 1900	82	88 97	po renewal, gold, 6s.	105%	100
do del. 78, coup. on. do scrip, 1852 do m. 78, reg. & cp., '92-3 Phila. Wilm. & Bait. 5e, '84 Pitts. Cin. & St. Louis 78, 190 Shanokin V. & Pottsv. 78, 190 Steubenv. & Ind. 18t, 6e, 1881	91	96	St. Louis Co. new park, g. 6s. do cur. is St. L.& San F. RR. hds, ser's A		
Stony Creek 1st m. 7s, 1907 Sunbury & Erie 1st m. 7s, '97. Union & Titusv. 1st m. 7s, '90	97		II do do do la	2236	28
Union & Titusv. ist m. 7s, '90		561/4	do do do C	2232	28
* In default of interest.		1	† And Interest.		1

QUOTATIONS OF STOCKS AND BONDS IN NEW YORK,
U. S. active Bonds and Railroad Stocks are quoted on a previous page. Prices represent the per cent value, whatever the par may be,

U. S. active Bonds a	1		ad Stocks are quoted on a	pre	1	page. Prices represent	the 1	er ce	nt value, whatever the par	r ma	y b6.
SECURITIES.	Bid.	Ask.	SECURITIAS.	Bld.	Ask.	SHOURITIES.		Ask.		_	A8 4.
State Bonds.	40		do income Joliet & Chicago, lst m	1135g 10136		tol. & Wabash, ex coupon do   st m. St. L. div do ex-matured coup	1001	x101 01	North, Pac. 1st m. gld, 78-104 Omaha & Southwestern RR, 8s	10454	19434
do 5a, 1886 do 8a, 1886 do 8a, 1888	40 40 40	4	St L. Jack & Chic. lst m	105%		do Ex & Nov.,'77, cour, do Ex & Nov.,'77 bonds.	713	00	Peoria Pekin & J. lat mort	91	95 50 25
do 88, M. & E. RR do 88, Ala. & Ch. R.			Chic. Bur. & Q. 8 p. c., lat m do do consol. m. 7s do 5s sink'g f'd. A.&O.	003		do equip't bonds.		56	Port Huron & L. M. 7a, g. end. Pullman Palace Car Co. stock.	13 77	16
do 86 of 1892 Lo 86 of 1893	20 20 25		60 58 810 K g T d. A.&O. Chic., Rk. Isl. & Pac. — do S. F. Inc. 68, '95 do 68, 19:7, coupon.	90%	91	do Ex. Nov., 78, & prev's Great Western, 1st m., 1888.	120	7.1	Rome W'town & Og. lst m.con.	91 40 65	9216 50 68
do 73 Memphis & L.R.	4		do 65, 19:7, coupon. do 68, 19:7, regist'd	10878	107	d) 2d mort., '93 do Ex & Nov., '77, coup	79	70 85	Omaha & Southwestern RIL, & Oswego & Home 7a, guar Peoria Pekin & J. lat mort. Peoria Rekin & J. lat mort. Peoria Rekin & J. lat mort. Port Huron & L. M. 7a, g. end. Port Huron & L. M. 7a, g. end. Pollman Palace Car Co, stock. do bds, 8a, 4th series Rome Witown & Og, 1st m. con. St. L. & I. Mt. (Ark. Br.) 7a, g. St. L. & San F., 2d m., class A. do do do class B. do do class C.	50 20	30
th 58 of 1685	4		do 6s, 1917, regist'd Central of N. J., 1st m., new do do 1st consol	6536 6336	112 66 64	do ex coupoa do 2d mort '83 do Ex cov., '77.coup Quincy & Toledo, lst m., '90 do ex mat. & Nov., '77.cou Illinois & So. Iowa, lst mort	77	85	do do class C. South Pacific Railroad, lat m	78	7314
Connecticut 6a	105	100	do do Isteonsol do do co.couv Lehigh & Wilkes B.cou,guar Am. Dock & Improve, bonds Ch. Mil. & St. P. 1st m. 8s, P.D. do do 2d m. 73-10, do do do 1st 7s, gd, †:.D do do lst m., L& C.D., do do lst m., I.& D do do lst m., I. & D do do lst m., H. & D do do lst m., C. & M do do consol. aluk, td	87 40	37½ 45	do ex coupon  Han. & Cent. Miasouri, latim Pekin Linc'in & Dec't'r, ist m	82	85 88	Sonth Pacific Railroad, lat m St. L. & So'castern 1st 7a, gold. St. Louis Vandalia & T. H. 1st. do '2d, guar	*96 *60	35 100 70
do 7s, new bonds do 7s, endorsed do 7s, gold bonds lilinois 6s, coupon, 1879 do War loan.	11 6 105%		Ch. Mn. & St. P. 1st m. 8s, P.D. do do 2d m. 78-10, do	x116 x101	1013-2	M ORFGER O DIOTI Fet., 1800, Cont.	3 2 7 7 7 7 8	,	Sloux City & Pacific Sa.	88	70 91
do 7s, gold bonds Lilinois 6s, coupon, 1879	103/g		do do let 78 £ do	105	1051/	do do reg	107	107%	South Side, L. I., 1st m. houds. do slok. fund South. Cent. of N. Y. 7s, guar. Southern Minn. 1st mort. 8s	90 80 30	9254
Kentucky 6s	101 56		do do lst m., l.& M.D. do do lst m., l. & D	98	90%	Miscellancous List, (Brokers' Quotations.)			Southern Minn. 1st mort. 8a do 7s, 1st	20	****
do 6s, new	56	:::	do do lat m., H. & D.	92%	104	OITIES. Albany, N. Y., 6s, long	104	114	So. Pac. of Cal., 1st "A" 68, g., Tol. Can. So. & Det. 1st 7s, g. Union & Logausport 1s. Union Pacific, So. brauch, 8s, g West Wisconsin 7s, gold. Wisconsin Cent., 1st, 7s.	90 4016	59
do se levee	56		do do consol. slnk. id do do 2d m Chic. & N. Western slnk. fund.	05 X		Chicago 6s, long datesdo 7s, acwerage	101	102 198	Union Pacific, So. branch, 8s.g.	57 55 45	56 50
do 8s, do 1875 8s, of 1910	56	25	do do int. bonds.	10736	10916 X	do 7s, water	10714	108 108 (110	Wiaconam Cent., lat, 78	30	83
do 7s, consolidated do 7s, small Michigae 6s, 1873-79	1	83	do do ext'n bds do do lat mort do do cp.gid.bds.	.XJUU	¥334	OITIES. Abbany, N. Y., 6s, long Buffalo Water, long Chleago 6s, long dates do 7s, aewerage do 7s, aewerage do 7s, water Clevelsand 7s, long Elizabeth City, 1889-95 Hartford 6s, valous Indianapolis 7-80s Indianapolis 7-80s Newark City 7s long Oswego 7s Ponghkeppie Water Clochester C. Water bds., 1908- Toledo 8, 1877-783 Toledo 3,98 Toledo 1,998 Toledo 1,998	110	89	Southern Securities, (Brokers' Quotations.)		
do 60 1893	105	1	do do reg. do	69		Hartford 6s, various	85 104	89 107 110	Alabama new consols, Class A	41	42
do 7a, 1830	102%		Galena & Chicago Extended. Peninania ist mort. conv Chic. & Milwankee, ist mort. Winona & St. Petera, ist m do 2d mort.	10534	107	Long Island City	90	95 110	do de Class E	69 41 99%	72 42 101
do do 1837 do do 1838	104%		Winona & St. Peters, lst m do 2d mort,	75	80	do Water 78, long	1123	118 105	Georgia 6s, 1873-'86	85	6275
			do goneol m hoods	100	107	Rochester C. Water bds., 1908	109	111 118 110%	Texas 2a, 1892	11115	112
Asylam or Un., due 1894. Funding, due 1894. Han. & St. Jos., due 1836. do do 1837.	10316	105	do do 78, coov.		1175	Toledo i-Sis Yonkera Water, due 1928 RAILROADS.	100	102	ata ta dan ta min au		104
68. Canal Load, 1878,			do bonds, 1900	х	197%	RAILROADS. Atchiaon & Nebraska, Sp. c		40	Atlanta, Ga., 7ado 8a	87 95	90 100
6s, gold, reg. 1887 6s, do coup. 1887 6s, do loau1883			do construction. do 7s, of 1871	94	947%	Atchiaon & Nebraska, 3 p. c Atchiaon & Nebraska, 3 p. c Atchiaon & P. Peuk, 6s. gold Bostoa & N. Y. Air Line, lat m lur. C. R. & N., lat 5s.new, 1906 Bor. & Mo. Rilv. land m. 7s† do 3d S., do 8s† do 4th S., do 8s† do 5th S., do 8s† do 6th S., do 8s†	101	63	Augusta, Ga., 78, bonds	83 80 65	90 89 68
68 do do . 1891			do lst con. guar. Del. & Hudson Caoal, 1st m., '8; do go 1891	96 90	07 07	Bar. & Mo. Riv., Isnd m. 78† do 3d S., do 8s†	109 ¥ 100	110	Charleston, S. C., 7s, F. L. bds. Columbia, S. C., 6s,	80 50	83
Sorth Carolina-	-7	181/	do do coup. Is. 1891 do do reg. 7, 1891 Albany & Susq. lat bonds	96	1001/6	do 4th S., do 8s†	1109	112 112 112	Columbus, Gs., 7a, bonds Lynchhurg 6s	60 95	70 97
do A.& O	17 70	1814	do do do	••••	••••	do 6th S., do 8s†  Cairo & Fulton, 1st 7s, gold California Pac. RR., 7s, gold de 8s, 2d m. g.	87	683 <sub>9</sub>	Memphis bonds C.	30	68 33 32 35
6a, old, J. & J	70 51		Rens. & Saratoga, Ist coup. do Ist regist'd. Erie, ist mort., extended	11113	11234	Canada Sonthern, 1st in. coap.	75 63	65 85	do end., M. & C. Rit Mobile 5s (coups. on)	32	20 20 40
	51 101/4 10	1136 1136	Erie, 1st mort., extended	111%	112	Deb. certa	63	104	do 88 (coups. on)	35	40 50
New bonds, J. & J do A. & O	9	10	do 2d mort., 78, 1879 do 3d do 78, 1883	105%	104	Central of lows 1st m. 7s, gold. Chesapeake & O.2d m., gold 7s	30	32	Nashville 6s, old	80	90
Funding act, 1866 do 1888 New bonds, J. & J. do A. & O Special tax, Class 1 do Class 2 do Class 8	2	234	do 4th do 7s, 1889	1034	10416	Carthage & Bur. 8s Dixon Peoris & Han. 8s	100%	10136	do consol. 6a	34 40 87	96
			Erie, ist mort, extended do do endorseddo 2d mort, 7s, 1879do 3d do 7a, 1883do 4th do 7s, 1883do 5th do 7s, 1883do Ts, cons., mort., g'd dds. do Long Dock boadsBufl., N. Y. & E, ist. m., 1916Hsa. & St. Jo., 8s, conv. mort. Illinois CentralDubnoue & Sloux City.lst m.	100%	10934 1075	O. O. & Fox R. Valley 8a Quincy & Warsaw 8a	110	111	do wbarf imp ta, 7-30	90	07 95
do 65, 1886	105	37	lllinois Central—	801/6	****	Chic. Dab. & Mina. 86	10914	22	Petersburg 6s	95 102 100	107 102
April & Oct.  Funding set, 1866 Land G., 1889, J. & J. Land G., 1889, A. & O. 78 of 1888	35		do do 2d div. Cedar F. & Mina., 1st mort	[	85	Deb. certa.  Deb. certa.  Deb. certa.  Deb. certa.  Central Pacific, 7s, gold, conv. Central of lows latin. 7s, gold. Chesapeske & O.2d m., gold. Carthage & Bur. 8s. Dixon Peorla & Han. 8s. Dixon Peorla & Han. 8s. Chicapes & Owars was a control of the contro	50 10036	10136	Carronnah 7a ald	38 88	45 45
Land C., 1889, J. & J Land C., 1889, A. & O	41 41 35	::::	Indianap, Bl. & W., 1st mort do do 2d mort. Lake Shore— Mich S. & N. Ind., S.F., 7 p.c. Cleve. & Tol. sinking foud on new bonds Clevc. P'rille & Ash., old bds de do new bds Buffale & Erle, new bonds Bnffalo & State Line is			Chic. & Can. South 1st m. g. 7s.	16	23 22 3	do 7s, new Wilm'ton, N.C., 6s, gold coap do 3s, gold on.	85 75	83
Tennessee 6s, old	39	3934	Mich S. & N. Ind., S.F., 7 p.c. Cleve. & Tol. sinking fund	110¼ 109		Chic. Dany. & Vincen's 7s, gld Chic & Mich. L. Sh. 1st 8a, '59.	40 175	43	RATTROADS	7	814
do 6s, new series	37 37	37	do new bonds Clevc. P'ville & Ash., old bds	10356		Chic. & S'thwestern 7s, gnar Cin. Lafayette & Chic., 1st m Col. & Hock V. 1st 7a, 39 years.	70	75	Ala. & Chatt. 1st m. 8s. end do Rec'ver's Cert's (var Nos) Atlantic & Guif, consol	20 78	836 65 82
6s, new bonds, 1966	30		Buffale & Erie, new bonds Buffale & State Line 7s	10814 100		do lat 7s, 10 years. do 2d 7s, 20 years. Connecticut Valley 7s	190		do stock		40
fe av matured conn	151/		Det. Mon. & Tol., 1st 7a, 1906.	1037/6	×			55 25 24	Caronna Central 18t m. 68, g	35 1 0	40 101
fs, consol., 2d series 6s, deferred bonds District of Columbia 3.65s.	¥775	434	Lake Shore Div. bonds do Cons. conp., lat. do Cons. reg., lst do Lons. conp., 2d Cons. cop., 2d Marletta & Cin. lat mort. Mich. Cent., consol. 7s, 1992 do equipment bonds.	109	110	Dan. Urb. Bl. & P. Ist m. 7s, g. Denver Psc., ist m. 7a, ld.gr., g. Denver & Rio Grande 7s, gold.	45 47	49	do stock Charlotte Col. & A. lat M. 7s. do do atock Cheraw & Darlington 8s. East Tenn. & Georgie 6s.	67	50 71
do registered			do Cons. coup., 2d	97	9714	Detroit & Bay City 8a, end *	70	20	Cheraw & Darlington 8s East Tenn. & Georgia 6s	89	101 90 90
Rallroad Stocks, (Active previusly quot'd.)		75	Mich. Cent., consol. 7s, 1902	10576	113	do con m 29	86	10014 85 78	East Tenn. & Georgia 6s East Teuc. & Va. 6a end. Tenn E. Tenn. Va. & Ga. 1st m. 7a do do stock	85 97 40	90 98 48
Albany & Susquehanna Burl. C. Rap. & Northern. Central Pacific			do equipment bonds. New Jersey Southern 1st m. 7s					78 103	Georgia RR. 78	80	98 48 164 65 90
Chicago & Alton do pref Cleve. Col. Cln. & 1 Cleve. & Pittshnrg, guar.	77 100%	3416	do equipment bonds. New Jersey Southern 1st m. 75 do do consol. 78 N. Y. Central 6a, 1883 do 6a, 1887 do 6a, real eakate., do 6a subscription	10476	0516	Evansville, T. H. & Chic. 7s. g. Flint & Pare M. 8s Land grant	* 60 * 60	65 85	Georgia RR. 78	37	39
	714	78	do 68, real estate do 68, subscription.	104		Fort W., Jackson & Sag. 88, 89 Grand R.& Ind. 1st 7s, 1.g., gu.	80 92	97	do 2d endorsed.	93	95
Dabaque & Sloux City,	}		do & Hudson, lst m., conpl do do lst m., reg.	1195() 119   11136		do lat is, i. g., not ga. do lat ex l. g. is. Grand River Valley % las me	83 40 t×5	50 90	Memphis & Charleston ist 7s	90 73 6	92)4 78
Harlem Indianap, Ciu, & Laf. Joilet & Chicago. Long island. Loulsville & Nashville Missouri Kansas & Texas. New Jersey Southern. New York Elevated Rif.			do 68, real catate. do 88, subscription. do & Hudson, 1st m., conp. do do 1st m., reg Hudson R. 7s, 2d m., s.f., 1885 Harlem, 1st mort. 7s, coup do do 7s, reg North Missouri, 1st mort. Ohio & Miss., consol. sink, fd. do 2d do do 2d do	119	12014	Evanaville & Crawfordsv., 's. Evanaville Ren. & Nashv. 7s., Evanaville, T. H. & Chic. 7s. g. Filnt & Pere M. 8s. Land grant. Fort W., Jackson & Sag. 8s, 8s Grand I.& Ind. 1st 7s, I.g., gn. do lat 1s, I.g., not gd. do lst cx I.g., not gd. Orand River Vslley ?s, 1st m., Houston & Gt. North. 1st 7s. gd. Hous. & Texas C. 1st 7s. gold. Indianapoli & St. Louis 1st 7s.	88	88 1	do stock Memphis & Little Rock let m. Mississippi Central let m 7s do 2d m. 6s	30	33 99
Long Island Lonisville & Nashville Missogri Kansas & Toyas			Ohio & Misa., consol. sink. fd.	10231	204	Indianan, & Vincen lat 7a or	70	75	do 2d m. 6s Mont. & Eufaula fat 8s, g., end Mobile & Ohlo sterling 8s, do do ex cert. 6s	86 28 40	90 92 45
New Jersey Southern New York Elevated Rit N. Y. New Haven & Hart Ohia & Mississippi prof.	60	100	do ist Spring, dly .			Int. H. & G. N. coov. 8a	20	60	do Ss. Interest	40	76 8 33 69 90 32 45 45 45 32
Pitts, Ft. W. & Ch gnar	155% 12	1356	Pacific Railroads— Central Pacific gold bondsl	04%	104%	Jackson Lans. & Sag. Ss. 1st m	180	88 9354 96	N firlesna & Jacks let m Co 1	03	10 108 100
Rensselaer & Saratoga	••••	90	do San Joaquin branch do Cal. & Oregon lat do State Aid houds			Jackson Lans. & Sag. Sa, lat m Sal. Allegan. & G. R. 8s, gr (alamazoo & South H. 8s, gr Ashasa City & Cameron 10s	†60 †98	00	Nashville Chat. & St. L. 7m.	88 9214	90 95
St. Loois Alton & T H	314		do Land Grant bonds	01	0132	Kansas Pac. ia, g., ext. M&N, '99 do Ia, g., l'd gr., J&J, '80	58	0 00 15	Norfork & Petersburg 1st m.8s	83	95
do do pref. Belleville& So. Ill., pref. St. L. I. M & Southern.	12	14	do Land grants, 78. 1	0456 1	04%	do 6s, gold, J.&D., 1896 do 6s, do F.& A., 1895.	12 72 98	73	Northeastern, S. C., lat m. 8a !.		104
Bellevilled So. III., pref.  6t. L. I. M. & Southern.  6t. L. K. C. & North'n, pref.  Terre tlaute & Ind'polis.  United N. J. R. & C.  Warren			Pacific R. of Mo., tat mort	99% 1 87	87	Asnass City & Cameron 168 Kansas Pac. 18, E., cxt. M&N. '99 do Ia, g., 1'd gr., J&J, '80 do 78, g., do M&S, '86 do 68, gold, J.&D., 1996 do 58, do F.A., 1395, do Incomes, No. 11  do do No. 16  do Stock	814	11	do 2da, 6a.	SO I	1/2 75/4 46
Miscellons Stocks	11814		Donn DD ISLUMION B	204		Reokuk & Des Molnes 1st 7s	9 7 49	714	do dthe 9e	10	46 23
am Histriot Tologram	1956	2016	Pitts. Ft. W. & Chic., ist m 1	18		Laka Sup. & Miss. 1st is, gold	45 15	60 20 25	Richm'd & Petersb'g 1st m. 78. 1 Rich. Frc'ksb'g & Poto. 65. do mort. 78 1	95 00 1	104
Cent. N. J. Land & Im. Co.			do 4th mort 1	0476	.:	ong island RR., ist mert.	23 90 10234	95 95	Southwest RR., Ga .conv.7s,'96	06	00 85
Consolidat'n Coal of Md.			Col. Chic. & Ind. C., lat mort do do 2d mort	32%	33		9116	92	do is non mort.		87 25
Pennsylvania Coal		58	St. L. & Iron Mon Juin, 1st m !!	031	x	do 2d m. is do 2d m. is do 3d m. is do K. v Fex. 1st 7s, g., 1934-06 do 2d m. income	87 4 42	45 7 4 139	do Brock	20	25 25
Mariposa L. & M. Cn.	34	13/6	do do 2d m. St. L. Alton & T. H.— Alton & T. H., let mort	11	11 S	J. J. Midland 1st 76, gold	10 24	2014	West Alahama 2d m. ss, guar	97 1	63 08
Hallroad Stonda	30%.	!!	Alton & T. H., let mort	844		I V Florated PR 1st m	8	90	PAST DUE COUPONS.		30
Boston it. & Erle, lat in		1916	rol. Peoria & Waranw, E. D do do W. D	87	88	do do receiva ctfs.(labor)	27	1 1/0	touth ('amoline consol   d	10	***
Bur. C. R& North., at 5s Chasa & Obic 6s, lat m.	0.234	63	do do do mort		-	do do (other)	24		Letauble City Coupons	41/	88
do excount.		[11	ol. & Wabash, 1st m. xteno [	: E		* Price nominal	1	11	· India 6.20 Tool		

### NEW YORK LOCAL SECURITIES.

NEW YORK LOUAL SECURITIES.  Bank Stock List.  Insurance Stock List.								
1	DIVIDENDA.	PRIOR.	(Quo	otations by E.	S. BAILEY. be	oker, 65 Wall		
			COMPANIES.	Par Amount.	NET SUR PLUA, JAN. 1, 1874	DIVIDENT 1875 1876 1877		Bid. Aske
America	Period   1875   1875   Last Paid	Bid. Aak, 188	Adriatic. Æina. American Exch'e. Amity Arctic. Atlantic. Bowery Browery & M'ist'ra Broadway. Brooklyn. Citizena'. City Clinton. Commerce Fire. Commercial. Continental. Eagile Empire City Emporium Exchange. Farragut. Firemen's Fond. Firemen's Fond.	Par Amount.  25 200,000 100 20	PLUS, JAN. 1, 1874, 1877, * 1874, 1877, * 1874, 1877, * 1874, 1877, * 1874, 1877, * 1874, 1877, * 1874, 1877, * 1874, 18	1875   1876   1377   100   101   100		Bid. Ask 70
West Side* 100 200,000 85,80	0 J. & J. 8 8 Jan. 2, 73 4 6 J. & J. 10 10 Jan. 2, 73 4 0 M. & N. 10 9 Nov 1, 77 4 0 J. & J. 8 8 Jan. 2, 73 4	159	Relief	100 300,000 100 200,000	8,270 10	10 10 10 10 10 12 11 13 12 20 25 20	July, '775 July, 76.5 Jan., '785 Jan., 78.10	46 50 100
Gas and City Railre [Gua Quotations by George H	pad Stocks and Bonds. Prentiss, Broker, 30 Broad Stre	et.]	Standard		150,550 10 59,560 11 163,250 15 151,336 10	20   25 ·   20 12 ×   15 ×   16 10   10   10 11 · 6   ‡   ‡ 12 ×   15   17 ×	Jan., 788 Feb., 784 July, 77,628	100
Brooklyn Gas Light Co	2 000 000 Var 5 Dec 24 177	Bid. Askd  155   165   85   100   98   98	Star Sterling Stuyvesant Tradeamen'a United Statea Westchester Williamaburg City.	25 200,000 25 150,000 25 250,000 10 300,000 50 250,000	77,457, 10 156,263, 16 192,769, 10 251,587, 14 201,451, 10 406,550, 12	12½ 15 17½ 10 10 10 20 20 16 20 25 20 18 16 16 10 10 20 20 23	Jan., 78.74 Feb., 78.4 Jan., 73.7 Jan., 78.8 Jan., 78.8 Jan., 78.10	90 95 120 125 140 1/5 114 190 200
Jereey City & Hobokep	386,000 J. & J. 5 Jan., '75 4,000,000 J. & J. 5 Nov 1, '77 2,500,000 M. & S. 5 June, '77	160   170 205   210 181   183 × 100   103 100   103 85   88	* Over all liabili represented by ac ‡Continental, 12°	rip is deducte 50; Standard,	ity Securi L. A. Moran,	ties. Broker, 40 V	as actuat n	er surpius.
do   bonde	700,000 Var. 3 Jan. 15, 78	85 88 100 108 75 85 95 100		R	ate. Month	Payable.	Bondadue.	Bid. Ask d
People's (Brooklyn). 11 d do do bonds. 1000 do do certificates. var do do certificates. var Williamsburg. 50 do scrip. var Metropolitan, Brooklyn 1000 Municipal. 1000	300,000 J, & J. 35, Jan., '77, 486,000 F, & A. 38, Aug.1, '77, 1,000,000 Quar, 24, Jniy, '77, 1,000,000 J, & J. 38, Jan., '18, 1,000,000 M, & N. 28, Nov 26, '77, 1,500,000	120	do do Croton Aqued'ct do pipes and do reservoir	1854-57. ck.1845-51. 1552-60. atock.1865. d mains bonda	6 do 6 do 6 do 7 May & 1	Ang.& Nov do do do do November. Aug.& Nove do	1878-80 1878-79 1890 1883-90 1884-1911 1884-1900 1907-11 1876-98 1877-95	100 101 102 102 103 103 105 114 118 106 107 101 108 107
Bleecker St. & Fulton Ferry—stk. 100  Broadway & Seventh Ave—stk. 100  Broadway & Seventh Ave—stk. 100  Broaklyn City—stock. 100  Broaklyn City—stock. 100  Broaklyn & Hunter's PP—stock. 100  Broaklyn & Hunter's PP—stock. 100  Bushwick Av. (E'klyn)—stock. 100  Bushwick Av. (E'klyn)—stock. 100  Bushwick Av. (E'klyn)—stock. 100  Bushwick Av. (E'klyn)—stock. 100	893,000 J. & J. 7 July 1900 Q-J. 24 Jan. 7 1,500,000 J. & D. 7 June,1834 2,000,000 M. & N. 7 Nov, 750 200,000 A. & O. 3 Jan. 78 300,000 J. & J. 80,888	70 75 100 195 200 104 165 76	Cousolidated bor Street imp. atock do do New Cousolidat Westchester Co	ock. 1860. 1865-68. ock. 1869. o 1869. nda. var. k'. var. var.	7 May & 1 Feb., May & 7 6 do do do do do do do do Janua do	November	1901 1878-98 1878 1894-97 1889 1879-90 1901 1858 1879-82 1896 1891	113 119 107 108 100 101 117 118 104 105 102 113 163 109 1025 105 102 105 108 109 1010 107
lat mortgage, cond'd. 500 & Stock Market at the stock of	1,200,000   J. & D. 7   Dcc.,1992	90 93	Brooklyn-Local City bonds City bonds Park bonds Water loan hope Bridge bonds Water lnan City bonos Kings Co. bonds Ali Brooklyn b	de	7 do	w & July, do vermber. do ry & July.	1878-80 1881-95 1915-24 1908 1915 1902-1905 1881-95 1860-83 1940-33 1924 907-1913	1 1
Extension. 500 & Sain America atock 10 latinorty aga 100 Third America atock 10 latinorty aga 100 Theoniy-third Sweet-stock 10 latinorty aga 100 Theoniy-third Sweet-stock 10 latinorty aga 100	0 2000,000 Q.F. 5 Nov., 17 0 2000,000 J. & J. 7 July,1896 0 600,000 J. & J. 4 Feb, 78 250,000 M.&N. 7 May, 93	100 97 100 100 105	Water loan, lon	g	7 Janus do 7 Jan., May 7 J. & J.	ary & July.  ary & July.  do  , July & Nov  and J & D.  v and July.	1895 1899-1902	101 102

### 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

#### ANNUAL REPORTS.

#### Memphis & Charleston.

(For the fiscal year ending June 30, 1877.)

The annual report lately issued is an interesting document, as it gives an account of the important financial changes recently made. After remarking upon the previous condition of the company's finances and the impossibility of increasing the earnings sufficiently to provide for annual charges, the President, Mr. R. T.

sufficiently to provide for annual charges, the President, Mr. R. T. Wilson, says:

"To meet the exigency thus presented, a financial operation under which the debt due the State of Tennessee could be bought, and the lien held by the State to secure it assigned to individuals upon terms profitable to your company, appeared to be the only resource left it.

"As you are aware, the board called a meeting of the stockholders, which convened on the 31st of May last, in the city of Memphis, at which two measures for financial relief were submitted. The first looked to aid through the stockholders, which failed, and the alternative, a lease of your road to the East Tennessee Virginia & Georgia Railroad Company upon terms stated in a drait of the proposed lease, which was read to and approved by that convention, and in conformity with a resolution passed by it, has been made and entered into between the two companies, and, as was anticipated, the credit of your company was thereby so improved as to induce Messrs. A. Iselin & Co., of New York, to buy from the State of Tennessee the debt and lien which the dagainst your company, which has been assigned to the panies, and, as was anticipated, the credit of your company was thereby so improved as to induce Messrs. A. Iselin & Co., of New York, to buy from the Stats of Tennessee the debt and lien which it held against your company, which has been assigned to the Farmers' Loan & Trust Company, under the provisions of a tripartite agreement between Messrs. A. Iselin & Co., the Farmers' Laan & Trust Company and the Memphis & Charleston Railroad Company, bearing date August 21, 1877, to be held in force by said Trust Company for the benefit of certain consolidated bonds, Nos. 1 to 1,400, inclusive, which were given to the said Messrs. A. Iselin & Co. as additional security for the State debt, and in consideration of this delivery of bonds as additional collateral, the said Messrs. A. Iselin & Co. stipulated that, upon the payment by the Memphis & Charleston Railroad Company of the interest and principal of the said \$1,400,000 of consolidated bonds, the trustee is authorized, and it is made his duty to cancel the assigned State debt and lien, without further consideration or payment by the Memphis & Charleston Railroad Company; and the said A. Iselin & Co. further stipulated to sell, and did sell, and have delivered to the Memphis & Charleston Railroad Company; and the said A. Iselin & Co. further stipulated to sell, and did sell, and have delivered to the Memphis & Charleston Railroad Company \$700,000 of its outstanding 7 per cent consolidated bonds for the sum of \$148,275 in cash. This financial operation, together with profits heretofore realized by the payment of interest to the State of Tennessee in Tennessee conpons in connection with it, and together with profits resulting from the purchase and payment by the company of \$142,000 of Tennessee bonds which it had borrowed, resulted in a profit to the Memphis & Charleston Railroad Company of \$1,033,921 in principal and in an annual reduction of the interest charge of \$51,277.

"In addition to the reduction in our indebtedness, just stated, the proceeds of \$320,000 six pe

"Of the Nashville Chattanooga & St. Louis Railway bonds received for the roads sold, all but \$110,000 have been disposed of, and it is hoped those remaining on hand can be marketed shortly."

The following exhibit shows the Indebtedness of the Memphis & Charleston Railroad Co. as it stands July 31, 1877, after entries for financial operation are carried into same:

PLOATING DEST.

Ontstanding second mortgage compons	\$5.000 I	
	85,700	
Ontstanding second mortgage coupons. Bills payable. Pay and material rolls		
Pay and material rolls	14,418	
	80,004 1	
Vouchers	13,807	
	1.026	
R. T. Wilson & Co. for \$142,000 Temperature hands		
R. T. Wilson & Co. for \$142,000 Tennesses bonds.	68,691	
Dae to railroads.	7,840	
	14,700	
Amount paid A. Iselin & Co., for \$700,000 consolidated honda	148,275	
to only for propose constituted include time.	1401410	
	\$136,959	
AVAILABLE ASSETS.		
By \$320,000 Nashville Chattanooga & St. Loois bonds (69%)		
Other seeds the ball the Chattanuoga & St. Lugis bonds (69%)	\$222,400	
Other assets including balances due	84,169	
	\$256,569	
	\$250,000	ä
Total helence flooring to a contract to the co		ď
Total balance floating debt	\$50,390	ì
	4	

Total bonded deht after the past-due income bonds and interest and the past-due coupons from consolidated bonds are funded into consolidated bonds....

"Under the plan for the refunding of the company's indebtedness, a new series of consolidated 7 per cent gold bonds, dated August 20th, 1877, and maturing January 1st, 1015, has been prepared, and a new deed of trust executed to the Farmers' Loan and Trust Company, of the City of New York, to secure the payment of the same. The aggregate amount of issue provided for is \$4.700,000, of which \$1,400,000 have been used, as previously stated, in connection with the assigned Tennessee debt, and \$2,436,000 set apart to provide for the redemption of the 1st and 2d mortgage bonds now outstanding, under proper limitations for securing their faithful application. This leaves \$834,000 with which to redeem the remnant of outstanding old consolidated and income bonds and past-duc coupons on the same, which will suffice for that purpose and leave a surplus of \$307,000 "Under the plan for the refunding of the company's indebtwill suffice for that purpose and leave a surplus of \$307,000

unappropriated.

unappropriated.

"Respecting the nature and terms of the lease previously referred to, it may be proper to state that it would probably be more appropriately named if styled 'a treaty of friendiy alliance' between the two companies, and from a brief synopsis of which it will be found: lst. The East Tenuessee Virginia and Georgia Railroad Company is to operate your road at the cost and risk of the latter, but without charge or profit to the former for doing so, and account for and pay to the Memphis & Charleston Raliroad Company all net proceeds, first applying so much thereof as may be necessary to the payment of interest on your bonded indebtedness, and in case of insufficiency of net proceeds for that purpose, the East Tennessee Virginia & Georgia Railroad Company may advance the deficiency and charge interest on it at the purpose, the East Tennessee Virginia & Georgia Railroad Company may advance the deficiency and charge interest on it at the rate of six per cent per annum, and if it fails to advance it and permits a default in interest for one month, it works a forfeiture of the lease, provided all balances due East Tennessee Virginia & Georgia Railroad Company have been settled; and, 2d, the East Tennessee Virginia & Georgia Railroad Company must pay any balance of net income on the 1st day of October in each year. Provision is made for a preferential interchange of through business upon terms alike equitable and beneficial to both parties, and either party may cancel the lease by giving six montha' notice in writing to the other, and upon the further condition that if the Memphis & Charleston road is the party giving the required notice for a cancellation of the lease, in order to carry the cancellation into effect it must first pay and discharge any advances which may be owing to the East Tennessee Virginia & Georgia Railroad Company."

COMPARATIVE STATEMENTS.				
	Gross Earni	ngs.		
From Passengers	1877. \$392,734	1976. \$410,090	Increase.	Decrease \$27,355
Freight Express	15,395	514,060 14,855	\$540	22,595
Mail Rents Miscellancons	31.571	49,696 38,564	2,599	18.211 6,993
Total earnings	\$961,350	\$1,033,366		\$72,016
Ordinary an	id Extraordi	nary Expenses	3.	
For Conducting transportation. Motive power. Maintenance of cars. Maintenance of way. General expenses. Construction and equipment. Total Expenses. Net earnings	155,001 £5,566 199,498 43,190 7,397 \$643,527 817,522	1870. \$183,588 172,361 60,553 221,979 47,821 25,832 \$712,156 321,230	5.012	Decrease. \$10,515 17,259 22,480 4,530 18,434 \$69,308 3,708
The earnings from through frei Previous year	gnt for the is	sat nacat Acat	are	\$170,435 195,833
Decrease	for same per	riod was this	ear	\$321,129
Increase				. \$2,306

#### EQUIPMENT.

The road equipment consists of the following: 43 locomotives, of which 26 are in good order, 6 in running order, 5 in bad order and 6 condemned; 4 sleeping coaches, of which 3 are in good order and 1 condemned; 12 first-class passenger coaches, of which 7 are in good order, 2 in running order and 3 in bad order; 14 second-class passenger coaches, 4 of which are in good order, 4 in running order, 4 in bad order, 1 condemned, and 1 used as boarding car on construction train; 3 baggage and mail cars in good order; built during the present year; 4 postal cars in bad order; 1 pay car in good order: 24 stock cars. 20 of which are in good order. car in good order; 24 stock cars, 20 of which are in good order, 1 in running order, 2 condemned and 1 missing; 434 box cars, of which 277 are in good order, 74 in running order, 51 in bad order and 32 condemned; 94 platform cars, of which 35 are in good order, 24 in running order, 14 in bad order and 20 condemned; 65 coal cars, of which 85 are in good order, 22 in running order, 23 in bad order and 4 condemned;

2 in bad order and 4 condemned.

The general balance sheet of June 30 is so materially changed by the financial operations above noted that to give it would simply mislead. The construction and equipment account stands simply mislead. The therein at \$8,640,954.

#### Richmond & Danville.

(For the year ending September 30th, 1877.

The annual report just issued has the following

The gross earnings of the Richmond & Danville and Piedmont Railroads were \$909,317; ordinary expenses of maintenance and operation, \$502,838; amount expended in extraordinary im-

provements of property, \$113,887; balance, net earnings, \$292,591; amount received from interest on investments, \$43,982; total net revenues, \$336,573. Northwestern North Carolina Railroad net earnings were \$15,018. North Carolina Railroad total earnings, \$467,995; total expenses of maintenance and operation, \$304,611; net earnings, \$163,384.

4	
Total net earnings of all the roads	\$199,953
Deduct interest on funded debt Richmond and Danville \$239,	541
" interest on floating nebt 23.	135
" total interest vaid on Roanoke Valley Railroad bonds	225
" amongt of rent of North Carolina Railroad 260,	000
" amount of rent of Piedmont Railroad 60,	000
	583,052
Balance, excess of expenditures and liabilities over earnings	
on sil lines for the year	\$83,093

The following table exhibits the decrease of earnings as com-

pared with 1010.				
	1876.	1877.	Inc.	Dec.
Richmond and Danville Railroad-				
Freight earnings	\$589,618	\$612,637	\$23.019	\$
Passenger earnings	243,937	214,675		84.262
Mails, express and miscellaneous		82,004		16,637
Total	937,199	907.317		27,880
North Carolina Vailroad	492,339	457,995		24,343
Northwestern North Carolina Railroad		33,971		4.804

It will be seen from these statements that the total freight earnings, as compared with last year, were increased on all lines \$15,937; the total passenger earnings were decreased \$55,399; and total earnings from mails, express and miscellaneous were decreased \$17,566.

A material increase of through tonnage, though at average rates less than those of the previous year, has yielded an increase of gross revenues from freight traffic on all the lines for the year, as stated, of \$15,937; and this notwithstanding the large diminution of tonnage from several classes of local traffic. The mile tons transported on the

Richmond & Danville road for the year were increased	3,749,898
Of which the increase on through freights was	2,173,956
The mile tons on all lines for the year were increased	5,063,413

The non-production in 1876 of the usual crop of tobacco, the chief agricultural staple produced along a large portion of the line, has reduced materially the revenues from local traffic. The reduction in tobacco freights alone being eleven millions of pounds, and in gross earnings \$36,013. Other local traffic has been thus incidentally affected, and tocal travel reduced to an amount lower than known at any time since the construction of the road

As to financial transactions the president remarks:

"In comparison with the condition at the close of the previous year, it may be stated that of the matured bonds of the company there have been presented and paid \$12,700. Bills payable issued show an increase at the close of the year of \$22,401. Accounts payable and pay rolls, a reduction of \$20,265. Balauces to connecting lines, &c., a reduction of \$39,502. A balance of the bonds of the Roanoke Valley Railroad Company, guaranteed by this company, to the amount of \$9,500, have been purchased at a cost of \$4,190, and the guaranty of this company cancelled. This discharges fully all liability of this company on account of these bonds. Of the annuity to the State for this year, there is a balance unpaid of \$21,222. The balance due on Tredegar bridge account has been reduced by payments \$12,043. Of the general mortgage gold bonds, there have been issued during the year \$178,000—sold at 80 net. The issue and sale of these bonds were by the board deemed necessary and proper in payment for the large extraordinary outlay made during the year in the improvement of the roadway has been substantially and permanently improved to such extent as will doubtless effect a material economy in some of the heavy items of current annual expense. During the year 2,210 tons of new sicel rails and 2,043 tons of new iron rails have been put on the Richmond & Danville and Piedmond Railread, with an improved fastening, and a considerable amount of stone and other ballast put in the road bed at such points as most required it."

OENERAL ACCOUNT, SEPTEMBER 30, 1877. As to financial transactions the president remarks:
"In comparison with the condition at the close of the previous

Dr.

#### GENERAL ACCOUNT, SEPTEMBER 30, 1877.

To capital stock	\$3,866,400
To balance one State of Virginia (annual payment of	45,000,100
\$12,000). To bonds ontstanding.	508,486
To bills perchia	8,879,800
To bills payable	295,968 56,858
To pay rolls (mouth of September)	84,700
	387,526
To interest due on bonds unclaimed	8,589
To interest due on State juan To bridge and track to Tredegar Works.	21,222
To North Carolina tailroad (rent)	32,931 64,502
To connecting lines, individuals, &c., balances	37,768
	165,0:3
	\$8,297,726
Cr.	
By cost of road and property	\$8,297,726
By Piedmont Railroad Company	\$8,297,726 179,124 \$5,879,853
By cost of road and property.  By Piedmont Railroad Company.  By Piedmont Railroad stock.  By Northwestern N. C. Railroad stock and bonds	\$8,297,726 \$5,879,853 \$5,879,853 491,000
By Cost of road and property By Piedmont Railroad Company By Piedmont Railroad stock By Northwestern N. C. Railroad stock and bonds By Greenville county bonds	\$8,297,726 \$5,879,853 179,134 491,000 289,631
By Cost of road and property. By Piedmont Railroad Company. By Piedmont Railroad stock. By Northwestern N. C. Railroad stock and bonds. By Greenville county bonds. By Spartanburg county bonds.	\$5,879,853 179,134 491,000 289,631 27,500
By cost of road and property.  By Piedmont Railroad Company.  By Piedmont Railroad stock.  By Northwestern N. C. Railroad stock and bonds.  By Greenville county bonds.  By Spartanburg county bonds.  By supplies on hand ner inventories.	\$8,297,726 \$5,879,853 179,124 491,000 289,631 27,500 44,500—2,031,825 82,883
By Cost of road and property By Piedmont Railroad Company By Pledmont Railroad stock. By Northwestern N. C. Railroad stock and bonds. By Greenville county bonds By Spartanburg county bonds By Spartanburg county bonds By supplies on hand per inventories. By connecting lines, individuals, &c., balances	\$8,297,726 \$5,879,853 179,124 491,000 289,631 27,500 44,500—2,031,825 82,883 53,713
By cost of road and property.  By Piedmont Railroad Company.  By Piedmont Railroad stock.  By Northwestern N. C. Railroad stock and bonds.  By Greenville county bonds.  By Spartanburg county bonds.  By supplies on hand ner inventories.	\$8,297,726 \$5,879,853 179,134 491,000 289,631 27,500 44,500—2,031,825 82,853 53,713 200,840
By Cost of road and property By Piedmont Railroad Company By Pledmont Railroad stock. By Northwestern N. C. Railroad stock and bonds. By Greenville county bonds By Spartanburg county bonds By Spartanburg county bonds By supplies on hand per inventories. By connecting lines, individuals, &c., balances	\$8,297,726 \$5,879,853 179,124 491,000 289,631 27,500 44,500—2,031,825 82,883 53,713

#### West Chester & Philadelphia Railroad.

(For the year ended October 31, 1877.)

The following is a summary of the road's business for the year ending October 31, 1877:

Passenger fares	@907 K79
Freight	114.714
Telegraph receipts	1,000
United States Mail	2,092
Kenta	4.345
Interest on bills racelvable, as per Treasurer's account	2,547
Gross earnings	\$332,274
OPERATINO EXPENSES.	
Taxes and ground rents	\$192,120
Net addition to permanent improvements	15,450
Ridley Creek iron bridge entered in revenue account	10,000
Material ou hand increased	1,739
Total outlay for the year	\$219.310
Net income	

The total receipts from all sources were \$332,274, and the total ordinary expenses, excluding taxes and ground rents, \$178,700, showing the operating expenses to be about 54 per cent of the reccipts.

#### Worcester & Nashua.

(For the year ending Scotember 30, 1877.)

The report to the Massachusetts State Commissioners shows the following:

ASSETS.	LIABILITIES.
Cost of road \$2,021,546	Capital stuck \$1,789,800
Coat of equipment 390,086	Bonds payable 1,000,000
Cost of viaduct 114,933	Notes payable 99,618
Cash 26,493	Unpaid dividenda 2,059
Bills receivable 1.025	Unpaid interest warrants 4,713
Nashna & Roch, R R, stock. 475,300	
Spudry accounts 25,517	Tot. cap'l stock and debt. \$2,896,181
Iron and other materials 62,145	Bal. credit profilt and loss 220,962
Total assets\$3,117,017	Total \$3,117,017
INCOME.	DIBBURSEMENTS
From passengers \$196,959	Expenses of operating road \$339,979
From freight	Paid interest on bonds 66,500
From car service 9,0:8	Paid interest on notes 1,008
From United States mails 11,981	Paid rent of Nashua & Roch-
From rent of property 5.784	eater Railroad 116,724
Dividends on Nashna & Roch-	
eater R. R. stock 25,860	
	Bal. to credit profit and loss . 4,582
Total income \$528,883	
The comings and owners .	the Vachue & Dechester Dail

The earnings and expenses of the Nashua & Rochester Rail-road are embraced in the foregoing statement. The net earnings of the Nashua & Rochester Railroad the past year were \$18,345 in excess of 1876.

#### GENERAL INVESTMENT NEWS.

Boston Dividend and Interest Payments.—Mr. Joseph G. Martin, stock broker, No. 10 State street, Boston, gives his usual monthly statement, remarking that "the Chelsea & Brookline Gaslight each paid 3 per cent early in January. The Norway Plains and Winthrop Manufacturing Companies not decided. Kearsarge passed. The Salem Gas Company pays 3 per cent on demand. The Central Mining C mpany (of Lake Superior) will pay an annual dividend of \$5 per share, February 4, in New York, The York Manufacturing Company has reduced its capital from \$1,200,000 to \$900,000, and par value from \$1,000 to \$750. The stockholders will receive a dividend of capital of 25 per cent (\$250 per share) February 1. Certificates of stock must be presented to secure payment. Interest coupons on the Galveston Harrisburg & Sau Antonio Railroad gold 6s of 1910 will be paid February 1 on bonds presented at the office in this city, but they are mainly held in New York or London. Under the date of November 20, 1877, the Atchison & Nebraska Railroad Company proposed a plan of re-organization of its securities, by which the holders thereof will receive their first coupon interest on its new Boston Dividend and Interest Payments.-Mr. Joseph G. holders thereof will receive their first coupon interest on its new bonds September 1, 1878. The National Revere Bank has reduced its capital from \$2,000,000 to \$1,500,000, and will redeem, at par, February 1, one share in four."

Chicago & Lake Huron.—The receiver lately asked the United States Circuit Court for authority to purchase \$8,000 worth of iron and \$30,000 worth of ites, to put the road in good condition. He states that arrangements for traffic now being made require the immediate improvement of the road bed. Judge Brown said that already receiver's certificates had been issued to the amount of \$500,000 to \$600,000 on this road, and he thought it ought to be able to take care of itself for the next few months at least. Testimony was taken as to the peressity for new rails at least. Testimony was taken as to the necessity for new rails and ties to prevent accidents and loss of life and property. Judge Brown finally granted an order for the purchase of \$8,000 worth of iron rails, and such ties as are absolutely necessary, not exceeding \$7,500 in value.

Chicago Milwaukee & St. Panl.—The following is a summary of the year's business:

Gross earnings		\$8,054,171	Inc or Dec. Inc \$60,722 Dec. 412,890
Net carnings			Inc \$473,613 Dec 20,210
BalanceSeven per cent on preferred stock		\$939,765 809,218	Inc \$493,823
Sarpina	\$574,875	\$30,551	

254,553
48,610
88,297,726
CIncinnati Hamilton & Dayton.—This company submitted a proposition to the Cincinnati Hamilton & Indianapolis bondholders a few weeks since, the substance of which is as follows:

1. The Cincinnati Hamilton & Dayton will cancel and destroy the \$700,000 Cincinnati Hamilton & Indianapolis bonds held by it, and will also cancel the claim which it holds against the road

for \$1,056,082, money advanced.

2. The holders of the \$1,800,000 Cincinnati Hamilton & Indianapolis bonds to surrender one half of their bonds; interest due July 1, 1878, on the remaining \$900,000, with all coupons thereafter, to be promptly paid.

3. The Cincinnati Hamilton & Dayton will pay the coupons due

January 1, 1878, on the whole \$1,800,000, one-half in cash, on the surrender of bonds as proposed, and one-half in notes due October 30, 1378, to be secured by deposit of the coupons with

4. The \$900,000 surrendered to be replaced by an equal amount of 7 per cent preferred stock. The agreement to be subject to the approval of the Cincinnati Hamilton & Dayton stockholders, not to be binding unless approved by bolders of \$1,400,000

of the Indianapolis bonds.

It is eaid that several of the largest holders of the bonds have

agreed to accept this proposition.

Cincinnati Sandusky & Cleveland.—A despatch from Boston, January 31, says: "The second mortgage bondholders of the Cincinnati Sandusky & Cleveland Railroad to-day agreed to petition for the appointment of DeWitt C. Brown as receiver of the road in place of J. S. Farlow, resigned, and to fund the 6 per cent interest coupons, commencing June, 1877, into a ten-year scrip, hearing." The contraction of the commencing of the commencing of the street coupons, commencing June, 1877, into a ten-year scrip. bearing 7 per cent interest, in order to relieve the embarrassment of the road."

Detroit & Milwankee.—Mr. S. Barker, Solicitor of the Great Western Company, has recently returned from England with a proposition from the bondholders in that country. The Detroit Tribune says: "It seems now to be practically conceded that the Great Western proposition will be acceded to, because nothing else or better can be done, that the foreclosure proceedings now pending in court will go forward to a speedy termination, and that the road will be reorganized and pass under Great Western management within a few months at farthest. The proposition brought over from England by Mr. Barker is in substance that the Great Western Company will take the road and put on it a first mortgage to the amount of \$2,000,000, out of the proceeds of which shall be paid the receiver's certificates, the Oakland & Ottawa bonds, the Cleveland Rolling Mill's claims, and the other claims which constitute a first lien upon the property. Then a second mortgage shall be executed to the amount of \$3,250,000, the bonds to be gnaranteed by the Great Western Company. the bonds to be guaranteed by the Great Western Company These bonds are to be distributed among all the present bond-holders, the first and second standing upon the same footing. This would give the present bondholders of both classes 70 per cent of the face of their bonds in new bonds guaranteed by the Great Western."

Erie.—Receiver Jewett's statement for November is as follows: Balance November 1, \$641,332; receipts for the month, \$2,072,120; disbursements, \$2,256,404; balance December 1, \$457,048. The disbursements were \$184,284 in excess of the receipts. The amount of Receiver's certificates outstanding December 1 was \$1,608,916, being a decrease of \$353,230 during

Fitchburg.—The annual meeting of stockholders was held in Boston this week. The following vote was adopted:

Voted, That power is hereby given to the directors of this corporation to do and perform any and all the acts, matters and things which the Fitchburg Railroad are authorized to do by the 3d and 4th sections of the 40lst chapter of the statules of 1874, and any acts amendatory and confirmatory thereof.

The President stated that the directors had no intention of increasing the capital stock at present, but before another annual meeting it might be found necessary to do so.

Illinois Railroads.—The report of the State Commissioners for the year ending June 30, 1877, gives the figures quoted below, which differ materially from the report taken from the Chicago Times and published in the Chronicle of Dec. 1, 1877, on page

Pertinent to the late railroad strikes, the Commissioners give the following table of average wages paid per annum by the roads mentioned:

NAME OF ROAD.	Engineers.	Brakemen.	Flagmen, Switchmen, etc.	Sectionmen	Laborers.
B. O. & C. C. & A. C. R. I. & P. L. S. & M. S. St. L. & S. Western Union	\$900 00 784 50 1,065 09 1,068 00 831 48	531 60 500 2 561 00	403 £3 450 00 873 20	324 56 818 60 510 00	390 66 361 39 360 00 355 68

From the ranks of the employees whose wages are given

above the strikers of last summer came.

The number of miles of road operated by the fifty-one railroad companies reporting to this office is as follows:

LENGTH OF MAIN LINE AND BRANCHES.	In Illinois. 5,267% 2,098% 63
Total miles 15,241%	7,433%

A comparison of the receipts and expenditures for the past four years shows the following result.

Gross and net receipts from 1874 to 1877, Inclusive:

Years.	Gross receipts.	Net receipts.
1874	\$96,S16,868 18	\$35,065,733 88
1875 1876	105,915,788 50 107,782,421 67	40,218,522 40
1977	104 834,867 08	12,419,218 44
Metal		A440 000 044 00

By the report it is shown that the gross earnings of the roads

in Illi:	nois and	that	portion	of fore gn	roads within	the State
were .						
Passer g	er earning					\$9,614,535
Freight	carninga	-10			****** ****** ***	. 16,7/5,205
r rom m	an, express	, etc.				8,200,443
Total	net earning	8				\$32,579,184
Ordinary	opposition	OTHORA	04			04 947 908

Total net earnings.....

During the year it is noted that nine companies disbursed \$7,806,793 44 in dividends, or an average of 4.53 per cent, on stock amounting to \$172,403,270. These nine roads have a bonded indebtedness of \$165,012,676.

The following table shows the stock and bonded and floating

debts of the fifty-one companies reporting:

| \$59,414,757 | Common stock | \$59,414,757 | Common stock | \$251,375,559 | Bonded debt | \$268,164,220 | Floaring debt | \$6,798,309 | Common stock | \$6,798,309 | Common st

Total.....\$585,747,866 66 The rate per mile of stock and bonded and floating debts is

Of unfinished roads the report says -The companies projecting and building roads report the following fac's: Of projected roads there are 2,208 miles. There are favorable prospects of completing 1,136 miles of these roads, of which 150 miles have been graded and sixty-eight ironed. The stock subscribed smounts to \$3,963,050, and the stock paid to \$1,544,878 89, of which amount \$1,272,720 78 have been expended in construction.

Mississippi & Tennessee .- This company recently cancelled its debt to the State of Tennessee by the payment to the State Comptroller of \$299,814 in State bonds.

New York State Taxation.—The State Assessors, James A. Briggs. Sterling G. Halsey and John S. Fowler, have submitted to the Legislature their annual report. They refer again to the inequalities they have found in the various counties; the fallure of the local assessors to ascertain the amount of personal property in the hands of individuals liable to taxation; the general inefficiency of the old statutes for the assessment of the real and personal property of persons and corporations; and the want of just laws to regulate assessments, and the neglect of local assessors in many districts to enforce the existing laws.

#### RAILROAD ASSESSMENTS.

In relation to railroad assessments, they say:

"The land and superstructure of a certain railroad is assessed by some 300 assessors, and it is not fair to presume that many, if any, are experts as to the value of the road. It is scarcely an exaggeration to say that the assessments are as unlike as the any, are experts as to the value of the road. It is scarcely an exaggeration to say that the assessments are as nullke as the complexion, temperament and disposition of the assessors. An illustration: In the town of \_\_\_\_\_, county of \_\_\_\_\_, the \_\_\_\_\_.

Railroad is assessed at \$507,000. This town has 42,592 acres of land, assessed at \$507,000. This town has 42,592 acres of land, assessed in 1876 \$1,449,290 (railroad included). The personal property was assessed \$12,950. The population in 1875 was 5,487. Thus the railroad was assessed at more than one-third of the whole assessment of real estate in the town, and of course paid more than one-third of all the State, county and town taxes. Referring to the census of 1875, we find the following statistics in regard to this town: 4.85 persons to an inhabited house, 32,619 acres of Improved land, 4,362 acres of woodland; other lands, 4,021 acres; cash value of farms, \$2,845,705; farm buildings and dwellings, \$1,348,565; total value of farms and buildings, including dwellings, \$4,194,270. Amount of sales from products of farms in 1874, \$237,523. This shows an income of nearly 6 per cent for farm products sold (amount consumed on farms not included), yet the railroad is made to pay more than one-third of the tax unon property that the owners and census enumerators in the town valued at \$4.194,270, products of which were 6 per cent. This single fact is good evidence that some change is necessary in the law regulating assessments of railroads, as well as other corporations."

#### THE OVER-TAXATION OF BANKS.

The Assessors call the attention of the Legislature to the

shrinkage of bank capital, as follows:
In the City of New York the amount of personal property
assessed in 1876 was \$218,626,343. Of this, some \$85,145,116 were assessed as bank stock, leaving for other corporations and persons \$133,491,229. There is no difficulty in ascertaining the amount of bank capital, but can any man tell the full and true value of the stock? Is it good public policy, is it judicious legislation to tax either National or State banks on anything more than their capital and if the capital has been impaired from any than their capital, and if the capital has been impaired from any cause, ought not a corresponding deduction be made? Onerous taxation has already caused a reduction in bank capital to the amount of \$20,000,000, and if the surplus is to continue liable to assessment a further reduction may be expected to the great injury of our trade, commerce and manufactures.

#### PERSONAL PROPERTY.

We have herctofore called attention to the inadequacy of existing laws for the equitable assessment of personal property, and our experience and observation incline us to the belief that list

<sup>\*</sup> The Grayville & Mattoon and the Chicago Millington and Western.

the duty of the Legislature to make the law in this regard more the duty of the Legislature to make the law in this regard more effective, or to repeal all laws taxing the personal property of individuals. As the law is now it is a matter for the taxpayer to decide whether he will be subjected to a tax on personal property or not. He can evade the assessment without let, hindrance, or penalty, if he chooses. The assessment of personal property in many counties goes to show that in many cases the owner of personal property chooses not to pay tax thereon. In the counties named below the assessment per capita of personal property, deducting corporation, is given opposite the name of each:

Broome	\$25	00	Essex	\$11	00	Putnam\$	102	50
Cayuga			Kings		42	Queena	37	00
Chautauqua	49	(0	Mouroe	25		Rensselaer	25	
Chenango			Oncida			St. Laurence	13	
Columbia			Onondaga			Steaben	31	
Dntchess	49	40	Orange		75	Warren	21	3
Erie	58	50	Oswego	10	50			

#### TAXATION IN NEW YORK CITY.

Chapter 302, section 9, laws of 1859, provides that real estate in the City of New York shall be "assessed at the sum tor which such property would under ordinary circumstances sell." There is no appraised value, as in other parts of the State, at which a creditor would take real estate to satisfy a debt due from a solvent debtor. The circumstances from 1863 to 1873 were very which a created and a solvent debtor. The circumstances from 1863 to 1873 were very different from what they have been since 1873, not only in the City of New York, but in all parts of the State. Why have two rules of valuation, one for the City of New York and another for the State?

Railroads of all Countries, January 1, 1877.—The follow ing table, compiled by a venerable statistician, who has probably had more experience in the preparation of railroad statistics than any other man in America, is presented as an approximate statement of the mileage of railroads in the world at the beginning of 1877. ning of 1877:-

ning of 1877:—					
	T - mada	Capital Cost.			
Countriea.	Length of Railroada.	Total.	Per Mile		
Talked Chaten	Miles.	4,148,060,790 817,795,468	53,557		
Uolted States	4 999	917 795 469	61 474		
Cauada Mexico	77,470 4,929 408	88,816,154	64,474 96,318		
North America	82,802	4,504,672,412	51,403		
Honduraa	56	4,963,600	88,636 97,143 71,239 41,154		
Costa Rica	29	2,817,500 82,698,930	97,143		
Coba (Spanish)	459 26	82,698,930	71,239		
Costa Rica Cuba (Spauish) Jamsica (British) Panama (Colombia)	48	1,210,000	250,000		
Middle America	618	53,779,830	87,022		
Colombia	42	3,297,619 5,781,958 2,972,013	78,514		
Eeuador	76 39	5,781,958	76,078		
Culone (British)	21	1,875,000	76,205		
Brazil.	1,324	139,059,891	65,476 105,030		
Venezuela Gulana (British) Brazii Bolivia Peru Chili			203,000		
Peru	1,744	201,719,678 90,302,156 111,276,992	115,671		
Amontina	977	90,302,156	92,428		
Paragnay	1,466	2 (01 602	75,912 57,334		
Argentina	231	2,094,698 14,529,701	62,893		
South America	5,987	513,009,701	96,029		
Great Britain, &c	16,872	3,291,073,887			
France	12,721	1 453 719 201	195,061 121,817		
Spain	4,112	1,453,719,201 875,454,874	91,307		
Spalo Portugal Belgium	703	55,561,976	91,307 78,364		
Holland.	2,208	55,561,976 338,894,897 113,251,192 58,406,976	153,485 69,741		
Holland Denmark	1,252 819	58 406 076	59,741		
Sweden	2,517	156,325,836	71,315 62,108		
Norway	363	156,825,836 22,231,397 902,469,151 1,779,200,604	62,108 61,519		
Russia	13,219	902,469,151			
Germany	18,471 6,979	1,779,200,604	95,324 97,318		
Austria	3,967	679,152,022 305,225,772 90,922,432	76 016		
Switzerland	1,341	90,922,432	76,916 67,812		
Italy	4,849	478,426,452	960,88		
Turkey. Roumania	997 791	102,111,743 77,684,982	102,419		
Greece	7	500,0.0	98,211 71,429		
Europe	92,217	10,280,615,937	111,483		
Turkey in Asia	249	20,817,610	83,605		
India (British). Ceylon (British)	6,937	546,824,335	78, 27		
Taya (Dutch)	92	9,987,370	108,553		
Java (Dutch). Phillippinea (Spanish).	298 279	17,226,916	58,196		
China	10	17,475,723 200,000	62,627 20,0.0		
ChinaJapan	67	4,187,500	62,500		
Asia	7,930	616,719,451	77,774		
Egypt	1,163	72,022,264	61,928		
Tunis Algeria (French) Cape Colony (British) Namaqualand Natal (British)	42	2,213,480	61,928 52,706 47,612		
Cape Colony (British)	587 149	27.948.244	47,612		
Namaqualand	93	7,463,599 813,619	50,091		
Natal (British) Manritius	6	258,815	8,749 43,131		
Mauritius	66	1,857,595	28,145		
Africa	2,106	112,577,836	53 456		
New South Walea	554	43,485,676	78,494		
Queensland	298	18,181,874	61,013		
Sputh Australia	702 327	68,818,580	61,013 97,7±0 49,107		
Ventern Americana	327	16,057,989 1,661,291	49,107		
Tasmania	167	7,959,628	47,662		
Atom Zicarand	579	27,078,116	47,662 45,767		
Australasia	2,605	183,273,154	66,771		
Grand total	191,305	16,324,648,324	84,015		

### The Commercial Times.

#### COMMERCIAL EPITOME.

We have at length experienced severe winter weather. A snow atorm has interrupted railway communication throughout the North and West, and serious marine disasters have occurred. Our streets also are blockaded with the snow, making the movement of merchandise difficult. The agitation of the bills

the movement of merchandise difficult. The agitation of the bills which are now pending before Congress, to make silver coin a legal tender and to reduce the import duties on foreign merchandise, are also disturbing elaments which are felt more or less in trade and manufacturing circles. Then, too, the late failures and defalcations have unsettled credits. Altogether there is a disposition to restrict operations and keep business within very conservative limits. Our export trade continues good.

There has been much depression in pork and lard, under a greatly increased production and a large accumulation of stocks, but the close is at some recovery. New mess pork sold to-day at \$12 on the spot, and was held at \$12 25 for February, March and April, but the close was flat. Prime Western lard was down to \$7 65, spot and February, \$7 75 for March, and \$7 85 for April, but closed 5c. above these figures. Bacon has been quite active at 6c. for Western long and short clear together, on the spot and for the last half of February. Cut meats are in demand, and more steadily held. Beef has met with a fair demand at firm prices, but beef hams are dull. Butter has ruled dull; but cheese, though not active, has advanced to 13½@14c. for prime to choice factories. Tallow has met with an active demand at 7%@7 11-16c. for prime.

for prime.
Winter how packing in the West, Nov. 1 to Jan. 23, 1877-8;

The state of the s	1877-178.	1876-177.	1876-177.
	Nov. 1 to	Nov. 1 to	Nov. 1 to
	Jan. 23.	Jan. 23.	March 1.
At alx principal pointsNo.	3,250,000	2,875,000	2,291,065
Estimated all other	1,787,978	1,575,418	1,810,213
Grand total	5,037,978	4,453,418	5,101,308
Do. to previona week	4,461,424	4,298,553	

The following is a comparative summary of aggregate exports

1877-78. Pork, Ibe. 14,878,600 Bacon, &c., Iba. 150,965,362 Lard, Ibs. 87,832,009	1876-'77. 17,931,400 158,715,592 71,392,876	Increase.	Decrease. 3,102,800 7,750,230
Total, 1ba253,675,971	218,089,858	20,100,103	••••

For the first week this reason, an increase over last season is shown, and it may be noted that five or six vessels have been chartered in the past few days, to load provisions for the

Continent.

Kentucky tobacco has been only moderately active, the sales for the week aggregating only 800 hhds., of which 350 for homs consumption and 450 for export. Prices are a trifle easier; lugs quoted at 3@4½c., and leaf at 5@10c. Seed leaf, also, shows but a moderate business, the sales of the week amounting to but 875 cases, as follows: 50 cases sundries, 5 to 16c.; 150 do., 1876 crop, Pennsylvania, 9 to 20c.; 150 do., 1876 crop, New England, 9 to 20c.; 475 do., 1876 crop, Ohio, part 8@10c.; 50 do., 1876 crop, Wisconsin, private terms. The movement in Spanish tobacco has been decidedly more active, and includes 500 bales Havana at 80c.@\$1 15, and 481 bales Yara, I and II cut, on private terms. In coffees, either Brazil or mild grades, little of importance has been done, and prices are not over and above steady; fair to prime cargoes Rio quoted at 16½@18c., gold; stock here, in first hands, on the 30th ultimo, 103,133 baga. Rice remains very steady, with a fair jobbing trade going on. Molasses continues dull for foreign; but domestic has sold fairly at 26@50c., the latter for fancy. Frosted lots quoted at 23c. Refined sugars have been rather quiet, but standard crushed is still quoted at 9½c. Raw grades have been exceedingly dull, and more or less easiness prevails:

easiness prevails:

ı	Ilbds.	Boxes.	Bags.	Melado.
i	Steck January 1, 1878 23,745	7,247	112,601	13
ı	Receipta aloce January 1, 1878 18,574	13,297	232,380	667
	Sales since January 1, 1878 16,301	13,218	260,585	645
	stock January 30, 1878 25,018	7,326	81,396	35
	Stock January 31, 1877 4.104	5.897	17,857	1.004

Business in ocean freights has been very fair; rates for steam tonnage have remained steady, owing to the moderate supplies, but those for sailing vessels have shown irregularity and weakness. Late engagements and charters include: Wheat to Liverpool, by steam, 9½@10d.; cotton, ½d.; provisions, 40@50s.; grain, by sail, 7½d.; flour, 2s. 4½d.; cotton, 15-64d.; grain to London, by steam, 9½d.; cheese, 45@50s.; flour, by sail, 2s. 3d.; grain, 5s. per qr.; hops to Hull, by steam, ¾d.; flour, 3s. 6d.; do. to Bristol, by sail, 2s. 6d.; and by steam, ¾d.; flour, 3s. 6d.; do. to Bristol, by sail, 2s. 6d.; and by steam, ¾d.; flour, 3s. 6d.; do. to Bristol, by sail, 2s. 6d.; and by steam, ¾d.; flour, 3s. flend petroleum to Liverpool, ¾s. 6d. per bbl.; do. to east coast of Ireland, 4s.; do. to Bremen, 3s. 9d.; do. to Stockholm, 4s. 6d. To day, business was limited, and rates unchanged; grain to Liverpool, by sail, ½d.; flour, 2s. 4½d.; cotton, by steam, ½@9.32d.; wheat to London, by sail, 5s. 2d. per qr.; grain to Penarth Roads, 5s. 4½d.; do. to Liabon, 14½c., gold, per bush.; no petroleum charters.

There has been little of importance done in rosins, and quotations have shown irregularity and easlness; common strained \$1 57½@1 60; good do., \$1 62½@1 65. Spirits turpentine also was quiet until the close, when a speculative demand set in, and ahout 2,500 bbls. were sold at 31c. Petroleum has latterly exhibited more steadiness, owing to firmer Creek advices; crude, in bulk. for rommy delivery at 191c. Business in ocean freights has been very fair; rates for steam

hibited more steadiness, owing to firmer Creek advices; crude, in bulk, 7½@7½c.; refined in bbls, for prompt delivery, at 12½c. Ingot copper about steady, with 150,000 lbs. Lake sold at 17½c., caab. Grass seeds quiet at 8@8½c. per lb. for clover, and \$1 35@140 per bush. for timothy. Whiskey firmer at \$1 09, tax paid.

#### COTTON.

FRIDAY, P. M., Febuary 1, 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 (Feb. 1), the total receipts have reached 159,186 bales, against 164,059 bales last week, 153,727 bales the previous week, and 142,099 bales three weeks since, making the total receipts since the 1st of September, 1877, 8,117,741 bales, against 3,144,189 bales for the same period of 1876-7, showing a decrease since Sept. 1, 1877, of 26,448 bales. The details of the receipts for this week (as per telegraph) and for the corresponding weeks of five previous years are as follows: of five previous years are as follows:

Receipts this week at-	1878.	1877.	1876.	1875.	1874.	1873.
New Orleans	64,815	30,944	60,890	35,795	62,057	46,689
Mobile	16,097	11,478	11,758	11,107	11,841	10,726
Charleston	13,403	9,818	6,533	9,899	12,006	1 44 000
Port Royal, &c	2,568	157	2,613	1,094		11,236
Savannah. &c	14,617	12,005	12,706	17,195	15,858	19,560
Galveston	13,286	12,280	11,220	10,839	15,495	1 11 200
1ndianola, &c	259	309	360	400	2,012	} 14,599
Tennessee, &c	11,658	11,612	12,621	6,262	10,240	7,416
Florida	793	977	636	113	496	829
North Carolina	2,694	4,166	1,691	8,314	1,619	1,842
Norfolk	15,128	11,055	9,966	11,850	15,612	13,477
City Point, &c	3,868	598	488	273	933	657
Total this week	159,186	188,874	:31,379	109,152	147,669	126,521
Total since Sept. 1	3,117,741	3,141,189	3,066,184	2,635,772	2,693,481	2,379,826

The exports for the week ending this evening reach a total of 101,209 bales, of which 58,867 were to Great Britain, 20,065 to France, and 22,277 to rest of the Continent, while the stocks as made up this evening are now 907,403 bales. Below are the stocks and exports for the week, and also for the corresponding week of last season:

Week ending	Ex	ported t	ó	Total	Same	Stock.	
Feb. 1.	Great Britain.	France	Conti- nent.	this week.	week 1877.	1878.	1817
New Orleans*	85,566	16,414	13,533	65,542	45,614	364,781	287,035
Mobile	4,700		8,050	7,750	11,627	71,531	71,695
Charleston	2,510	2,500	4,146	9,186	9,179	70,545	52,897
Savannah, &c	****		945	915	20,171	99,719	68,885
Galvestont	1,641	1,121		2,762	23,110	79,035	91,222
New York	6,506			6,506	7,553	135,400	264,280
Norfolk					8,639	32,358	20,167
Other ports:	7,914		604	3,518	5,490	54,000	86,000
Total this week	58,807	20,065	22,277	101,209	126,333	907, 402	892,181
Total since Sept. 1	1,087,190	325,196	309,116	1,721,592	1,889,307		

at all the ports from Sept. 1 to Jan. 25, the latest mail dates:

	BECE		BEPOR	red sin	OE SEPT	. 1 то-	Coast-					
PORTS.	SINCE	EPT. 1.	Great	_	Other	Other _		Stock				
	1877.	1876.	Britain	France	forel'n	Total.	Porte.					
N. Orleans.	907,380	772,649	829,799	190,938	109,555	620,282	123,630	863,145				
Mobile	292,593	289,290	51,811	16,010	9,359	80,210	145,618	69,242				
Charlest'n"	359,056	408,729	79,097	51,858	49,928	179,879	97,678	69,581				
Savannah	453,893	408,396	105,285	23,721	60,071	191,080	176,647	91,606				
Galveston*.	336,692	424,939	100,736	21,338	6,894	128,968	139,667	74,521				
New York	53,687	81,683	150,937	3,420	22,837	179,244	****	133,896				
Florida	9,566	16,647					9,566					
N. Carolina	110,218	101,456	26,301	1,780	18,397	46,478	54,900	. 7,236				
Nerfolk*	859,985	426,82)	96,074	1,075	1,803	98,919	235,206	26,763				
Other ports	75,410	75,697	83,203		9,000	92,203		42,500				
Tot. this yr.	2,958,555		1028,323	305,131	286,839	1623,293	984,912	878,490				
Tot. last yr.		3,005,815	1255,525	237,032	210,367	1762,921	918,250	890,623				

Under the head of Charleston is included Port Royal, &c.; under the head of Gibeston is included indiancia, &c.; under the head of Norfolk is included City Peint &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 quiet throughout the past week. Quotations were on Wednesday reduced 1-16c. to 11.16c. for middling uplands. An advance in gold and exchange has not enabled shippers to do anything of moment. Business has been almost entirely for home consumption. Stocks continue comparatively small at this point. To-day, at the regular weekly revision of quotations, ordinary, strict good ordinary,

low midding and strict low middling were reduced 1-16c., and good ordinary and strict ordinary ic.; stained reduced 1-16c., except for middling. For future delivery, there have been sharp fluctuations on the variable and often contradictory reports which have been received by cable regarding the political and military situations in Turkey. Last Saturday was very excited, a considerable advance being established at the close, and Wednesday almost as much depressed. The comparatively large receipts at the ports have depressed the later months more than the earlier deliveries. This was especially the case on Wednesday. The improvement yesterday, in the face of a decline in Liverpool, was due to a combined effort by the speculators for a rise, aided to some extent by purchases to cover contracts. To day there was a further advance, the later reports from Liverpool being more favorable.

The total sales for forward delivery for the week are 368,400 bales, including—free on board. For immediate delivery the total sales foot up this week 3,503 bales, including 69 for export, 3,431 for consumption, — 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:

	UPLANDS.					LEANS.	TE	KAS.			
	Sat. Jan.28.	Mon. Jaa.29.	Sat. Jan.26.	Mon. Jan.28.	Sat. Jan.26.	Mon. Jan.28.	Sat. Jan.26.	Mon. Jan.28.			
Ordinary % D Strict Ordinary Good Ordinary Good Ordinary Evict Good Ord'ry Low Middling. Strict Low Middlig Middling Middling Strict Good Middl'g Middling Fair.	9% 9% 10 5-16 10% 10 15-16 11% 11%	11% 11% 11% 12%	11% 11% 11%	11% 11% 11% 12%	9% 0% 10 10 7-16 10% 11 1-18 11% 11% 12% 12%	814 934 10 10 7-16 1034 11 1-16 1114 1114 1116 1236 1236	8% 9% 10 10 7-16 10 % 11 1-16 11% 11% 12% 12%	8% 9% 10 10 7-16 10% 11 1-16 11% 11% 11% 12%			
		Wed. Jan.30.		Wed. Jan.30.	Tues Jan.23.	Wed. Jan.30.	Tues Jan.29.	Wed. Jan.30.			
Middling	111/4 111/4 111/4 121/4	8 11-16 9 7-18 9 13-16 10 4 10 9-16 10 9-16 11 1-18 11 7-18 11 1;-16 12 8-16 12 11-16	10 5-16 10 % 10 15-16 11 % 11 % 11 %	10% 11 1-16	10 10 7-16 10 7-16 10 X 11 1-16 11 X 11 X 11 X	3 13-16 9 9-18 10 15-10 10 11-18 11 3-16 11 9-16 11 13-18 12 5-18 12 13-16	9% 10 10 7-16 10% 11 1-15 11% 11% 11%	8 13-16 9 9-16 10 15-16 10 34 10 11-16 11 11 3-16 11 19-16 11 13-16 12 5-16 12 13-16			
	Tla. Jan.81.	Fri. Feb. I.	Tlan.31	Fri. Feb. 1.	Th. Jan.81.	Fri. Feb. 1.	Th. Jan.51.	Fri. Feb. 1.			
Low Middling Strict Low Middlig	10% 10 9-16 10% 11 1-16 11 7-16 11 11-16 12 3-16	9 5-16 9 11-16 10 3-16 10 3-16 10 13-16 11 1-16 11 7-16 11 11-16 12 3-16	101/4 10 9-16 101/4 11 1-16 11 11-16 11 11-16 12 3-16	9 5-16 9 11-16 10 8-16 10 13-16 11 1-16 11 7-15 11 11-16 12 8-16	10% 10 11-16 11 11 3-16 11 9-16 11 13-16 12 5-16	9 7-16 9 13-16 10 5-16 10 5-16 10 15-16 11 8-15 11 9-16 11 13-16 12 5-16	10% 10 11-16 11 11 3-16 11 9-15 11 18-16 12 5-18	10 5-16 10 15-16 10 15-16 11 3-16 11 9-16 11 13-16			
1		STAINED.									

		Mon. Jan.28.				Fri. Feb. 1.
Sood Ordinary	83.	8%	814		8 11-16	8%
Strict Good Ordinary	10	10	10	9 7-16	9 15-16	8% 9% 9%

#### MARKET AND SALES.

l e	pot Market	SALES OF SPOT AND TRANSIT.					FUTURES.	
	Closed.	Ex- port.	Con-	Spec- ulat'n	Tran-	Total.	Sales.	Delly. eries.
Saturday Qui Monday Qui Tuesday Dui Wednesday Qui Thursday Qui Friday Ste	lct, unch. quo ll, unch. quo lct, lower lct, steady	85 81	572 652 498 680 507 530	•••		572 652 498 715 541 580	74,200 61,300 53,300 58,100 65,800 57,800	600 100 400 400
Total		69	8.481			3,503	868,400	1,500

For forward delivery, the sales (including —— free on board) have reached during the week 368,400 bales (all middling or on the basis of middling), and the following is a statement of the sales and prices :

For January.	Daies. C.s.	Dales. Cts.	Dales. Cls.
bales. cts.	100 a n. 1st16-97	11,20011.11	5,300
baies. cts. 20011:91	10.), no natice to-	5,70011.12	50011.34
20011.93	day (181)1 '97	6.39)11.13	3,60011°35
80011.95	100 s. n. 6th .10.97	7.2001:-i4	2,800
100 8.011'98	1.00010-97	4.200	5.2011.37
20011-93	1 1.600 10.95	6.100	8,60011.38
3.0 s.n11.97	800 s.D. 1st. 10-99	7,760	80011:39
100 s.n. 80th, 11:98	70010-99	€,600, 11·19	
2.0	200 s.n. 1st., 1.(0	2,500	83,900 total April.
6.W	200 s.n. 24 11.00	6.700	DOTADO POPER SELECTOR
1.000 4004 5 5			For May.
1,600 total Jan.	200 s n. 41h., 11:00	8,500,11 21	POO 11.99
	3,10011:(0	4,1001.22	700 11:29
For February.	600 s.n. 51h11.01	2,50011.23	20011:23
100 a.n 1st10 26	6.0(4)11.01	8,70 11.24	800
20010-88	3 60011.02	4 10 11.43	50011.81
60010-29	2,700		8,90011.83
600 10-90	4.900 11'01 '	142,200 total March.	2,00011.33
100 s.n. let10 91	4.00011.85		2,8:011:84
100 s.p. 2d10 91	100 no notice till	For April.	1,800 11-25
200 s.n10-91	8 th	1.100 11.15	60011.38
5001:-91	2,10011:06	9(1)	1. 00
400 s.n. 1st. 10 92	1,60011.07	3,100 11.17	2,9:011:83
200 n.n. 2d10.02	1,5/1011:08	2,100	3,90011.89
800	80011:09	8.0.1011:19	1,60011:40
100 s.n19.93	AND THE PERSON	11,100	80011.11
500 a.m. 2d 10 93	43,100 total Feb.	5,00011-21	6001142
2,10010.15		7,40011°22	1,20011.44
4,000	For March.	1,200	1,90011.45
200, no notice to-	1."0011.02	3,101, 1; 21	10011:45
day (81at)10-95	3,503	9,200	1,100 11:47
800 a.n. 1th. 16.95	5.009	5,100	40011:48
100 s.n10-96	9,70011.05	1,800	400 11*49
100 8, 11	8,600	5,30011.28	1,80011-50
20Ja.n. 1at10.95	7,000	1.00011.29	60011.51
100, no notice till		2,200	1.10011.52
2d 10 96	12,10011:08	2,60011.31	1,.00
71010.96	4.40011:09	4,209,11:32	
500 s.n. 41h .15.36	4,000	abeng	Action them went

For June.	bales. cts.	bales, cts.	For Saptamber.
bales eta	80011*61	80011.70	bales. cts.
20011.39	1001: 62	50011*71	200
80011.40	1,00011.63	30011.72	10011.31
1,00011.41			S0011°40
2,10011.42	31,000 total June.	11,300 total July.	10011.48
1,40011*43			700 total Sept.
2,300	For July.	For August.	100 total popul
2,50011.45	10011.49	80011.55	For October:
1,40011*46	700 11-50	1,10011.56	100
1,70011.47	10011.51	200	Se011·10
1,40011.48	1,30011.52	60011.58	1001111
1,40011.49	40011.53	1,40011.59	40011.12
3.:0011.50	2,00011.55	1,00011.60	100
800 11:31	10011.58	70011 62	.10011.15
900 11.52	30011.60	60011.65	10011.19
700	50011.61	1,30011.66	609 11.20
80011.51	71011.62	10011.67	10
80011.55	1,20911.63	1,000 11.68	1.900 total Oct.
90011.53	2.000 11.64	20011.72	
1,700 11.57	10011.65	60011.75	For November.
1,30011.58	1 500 11.66	40011.76	10010.95
40011.59	10011.67		
70011.60	1 10011.68	10,000 total Aug.	100 total Nov.

The following exchanges have been made during the week: \*16 pd to exch. 500 Feb. for March.
\*15 pd to exch. 5 m Feb. for March.
\*Si pd to exch. 300 Feb. for April.
\*31 pd to exch. 500 Feb. for April. \*82 pd to exch. 100 Feb. for April.
\*16 pd to exch. 200 Feb. for March.
\*27 pd to exch. 2 0 Sept. for Angust.
\*27 pd to exch. 800 March for May.

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

MIDDLING UPLANDS-AMERICAN CLASSIFICATION.

	Fri.	Sat.	Mon.	Tues.	Wed.	Thurs.	Frl
Market V	arlable.	Higher.	Easier.	Lower.	Lower.	Steedier.	Higher
January	10.93	11-14	11.00	10.02	10.57		
February	10.98	11.05	11.61	10-97	10.88	10.91	11.115
March	11.13	11.22	11.18	11.11	11.03	11.07	11.15
April	11.27	11'87	11.80	11.25	11.19	11-21	11.27
Mey	11:40	11.20	11:43	12.37	11:29	11.31	11.39
Jnne	11.25	11.68	11.55	11.20	11.42	11.46	11.21
Joly	11.60	11.63	11.63	11.28	11:49	11.25	11.23
August	11.81	11:74	11.63	11.63	11.24	11.22	11.64
Sept-mber	11.87	11:41	11.41	11.33	11.28	11.35	11.87
October	11.13	11.51	11.50	11.18	11.03	11-10	11 :6
November	11.00	11.03	11.00	10.97	10.95	10.97	11*08
Transf.orders.	11.00	11.10	11.05	11.00	10.30	11 00	11.05
Closed-	Dull.	Firm.	Steady.	Qulet.	Steady.	Firm.	Steady.
Gold		10136	1013	10.%	10234	102	102
Exchange :		4.80	4.8	4 ° SU	4 80	4.8)	4 80
Promise		- 00	05	- 50	1 00	- 607	

THE VISIBLE SUPPLY OF COTTON, as made up by cable and telegraph, is as follows. The continental stocks are the figures of last Saturday, but the totals for Great Britain and the affoat for the Continent are this week's returns, and consequently brought down to Thursday evening; hence, to make the totals the complete figures for to-night (Feb. 1), we add the item of exports from the United States, including in it the exports of Friday only.

only:	1878.	1877.	1876.	1875.
Stock at Liverpool	541,000	781,000	743,000	773,000
Stock at London	15,259	35,250	72,250	126,250
Total Great Britain stock	556,250	816,250	815,250	899,250
Stock at Havre	155,000	165,500	217,500	118,250
Stock at Marseilles	8,750	3,000	4,500	10,250
Stock at Barcelona		56,000	60,000	50,060
Stock at Hamburg	7,000	15,000	15,500	12,500
Stock at Bremen	33,500	40,250	12,000	40,500
Stock at Ameterdam	21,250	55,500	45,000	49,250
Stock at Rotterdam	8,500	9.000	15, 150	14,500
Stock at Antwerp	3,500	5,500	11,750	4,750
Stock at other continental ports.	7,000	8,750	10,500	14,000
Total continental ports	270,500	858,500	422,000	314,000
Total European stocks	826,750	1,174,750	1,237,250	1,218,230
India cotton affoat for Europe		84,000	119,000	192,000
American cotton afloat for Europe		549,000	568,000	465,000
Egypt, Brazil, &c., afloat for E'rope		75,000	71,000	41,000
Stock in United States ports		892,181	921,569	830,753
Stock in U. S. Interior ports		99,515	184,027	142,325
United States exports to-day	29,000	33,000	7,500	26,000
Total visible supply bates	.2,582,643	2,907,416	3,064.346	2,912,318
Price Mid. Uplands, Liverpool	.6 3-16d.	63/d.	636 a.	740720.

These figures indicate a decrease in the cotton in sight to-night decrease of 4-1,103 bales as compared with the same date of 1877, a decrease of 4-1,103 bales as compared with the correspondindate of 1876, and a decrease of 329,685 bales as compared with 1875.

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

	Week e	ading Feb.	1, 1878.	Week en	ding Feb. 2	1877-
	Receipts.	Shipments.	Stock.	Receipts.	Shipments.	Stock.
Augusta, Ga	4,306	6,136	21,455	4,142	3,503	10.750
Colombus, Gs	1,778	954	19,84	1,038	2,030	9,743
Macon, Gs	1,594	. 1,971	8,387	1,034	2,161	9,283
Montgomery, Ala	1,738	1,801	16,358	447	600	6,141
Selma, Ala	2,143	3,224	9,316	625	1,157	3,999
Memphis, Tenu	15,063	12,383	64,250	12,409	22,416	52,795
Nachville, Tenn	2,396	2,417	6,921	2,153	1,202	6,804
Total, old ports.	29,018	28,886	146,491	21,878	83,077	99,515
zota, bia porte.	25,010	40,000	140,401	2,,010	90,014	79,010
Dallas, Texas	645	1,051	2,291	691	- 690	577
Jefferson, Tex.(est).		1,600	3,500	2,814	2,205	10,166
Shreveport, La	4,360	2,975	12,395	7,423	8,153	7,918
Vickeburg, Miss	7,266	8,110	7,573	5,414	5,580	4,293
Columbus, Miss		994	5,082	503	1,816	2,448
Eufaula, Ale	520	914	4,875	611	616	8.975
Griffin, Ga	182	197	1,931	355	465	1,063
Atlanta, Gs	2,790	8,607	12,592	1,293	8,659	3,020
Rome, Ga	1,383	1,275	4,148	983	€87	1,086
Charlotte, N.C		1,817	1,633	1,543	1,188	925
St. Louis, Mo	8,529	5,699	36,016	9,157	10,327	33,232
Cincinnati, O	6,042	5,646	5,957	6,747	4,396	13,619
Total, new ports	88,264	83,915	98,003	87,833	39,482	82,725
Total, all	65,282	62,801	244,494	59,717	72,559	182,240

The above totals show that the old interior stocks have increased during the week 132 bales, and are to-night 46,976 bales more than at the same period last year. The receipts at the same towns have been 7,140 bales more than the same week last

WEATHER REPORTS BY TELEGRAPH.—In the Southwest the weather has been much favorable the past week, and as a result the roads in Texas are greatly improved. Elsewhere it has been

quite rainy.

-We have had sprinkles on two days, the hundredths of an inch. Roads are improv-Galveston, Texas .rainfall reaching ten hundredths of an inch. Roads are improving rapidly, but require continuous dry weather. Planting preparations are being pushed forward. Average thermometer 57, highest 69 and lowest 42. The rainfall during the month has

been five inches and seventy-eight hundredths.

Indianola, Texas.—The weather here has been warm and dry all the week. Roads are better and ploughing has been resumed. The thermometer has averaged 60, ranging from 48 to 73. There has been a rainfall during the month of three inches and seventy-

one hundredths.

Corsicana, Texas.—There has been no rain here this week. We have had beautiful weather, and ploughing is progressing. The thermometer has ranged from 34 to 71, averaging 50. We

The thermometer has ranged from 34 to 71, averaging 50. We have had four and ninety-one hundredth inches of rain during the month just closed.

\*\*Dallas, Texas.\*\*—We have had fine weather during the week, it having been warm and dry throughout. Roads are practicable, but far from good. Small grains are promising. Immigration continues even at this late date. Average thermometer 50, highest 70 and lowest 35. Rainfall for the month of January three inches and ninety-one hundredths.

\*\*Brenham, Texas.\*\*—The weather during the week has been favorable and work actively resumed. Wheat is coming up well. There has been no rainfall. There is increased small grain planting. Average thermometer 61, highest 74 and lowest 50. The rainfall for the month is three inches and six hundredths. New Orleans, Louisiana.\*\*—We have had rain on two days during the week, the rainfall reaching one inch and eight hundredths. The thermometer has averaged 54. We have had five and forty nine hundredths inches of rain during January.

\*Shreveport, Louisiana.\*\*—The character of the weather is retarding agricultural pursuits. Ploughing has been commeuced by a few, and will be general in a few days, if not prevented by atm: spheric perturbations. Average thermometer 52, highest 66, and lowest 38. The rainfall during the week has been one inch and ninety hundredths.

\*Vicksburg, Mississippi.\*\*—Telegram not received, \*Columbus, Mississippi.\*\*—Telegram not received, \*Columbus, Mississippi.\*\*—The rainfall during the week has been eighty-seven hundredths of an inch.

\*Little Rock, Arkansas\*—The weather last week was fair, excepting Saturday, when we had a light rain. Average ther-

eighty-seven hundredths of an inch.

Little Rock, Arkansas—The weather last week was fair, excepting Saturday, when we had a light rain. Ayerage thermometer 52, highest 78, and lowest 27. The rainfall was fifteen hundredths of an inch. During the week just closed it clouded Saturday, but Sunday and Monday were clear. Since then it has been cloudy, with heavy rains and a slight fall of sleet this morning. The thermometer has averaged 51, the highest being 82, and the lowest 29. The rainfall is two inches and twenty seven hundredths.

Nashville, Tennessee.—Rain has fallen on three days of the week, to a depth of one inch and eighty-nine hundredths. The thermometer has averaged 45, the highest being 52, and the lowest 38.

Memphis, Tennessee .- It has rained on three days, the rainfall the week has been cloudy. About all the crop in this section has now been secured, and it is being marketed as freely as the roads will permit. Average thermometer 49, highest 62 and lowest 34.

Mobile, Alabama.—One day this week has been showery, and it rained severely one day, the rainfall reaching one and fifty hundredths inches; two days of the week have been cloudy and three pleasant. The thermometer has averaged 54, the highest than the content of the content o

three pleasant. The thermometer has averaged 54, the highest being 72 and the lowest 41. We have had rainfall during the past month of four and fifty-seven hundredths inches.

Montgomery, Alabama.—We have had rain on five days, but as the west closes there has been a favorable change in the weather. The th rmoveter has ranged from 70 to 37, averaging 51. The rainfall has been two and forty-rix hundredths inches, and derives the weath five and thirty-nine hundredths inches.

and during the month five and thirty-nine hundredths inches.

Selma, Alabama.—The weather during the week has been very

bad. It has rained on four days, and is now raining.

Madison, Morida.—We have had rain on two days the earlier portion of the week, with a rainfall of one inch and sixty-five hundredths, but the latter part has been clear and pleasant. The thermometer has averaged 59, the highest being 66, and the lowest 52. About all the crop in this section has now been mark-

Macon, Georgia-It has rained here on two days of the week. The thermometer has averaged 51, the highest being 70, and the

Atlanta, Georgia .- It has rained steadily two days of the week,

Atlanta, Georgia.—It has rained steadily two days of the week, the rainfall reaching one inch and sixty-four hundredths. The thermometer has averaged 47, the extremes being 34 and 60. Columbus, Georgia.—It has rained here severely three days, with a rainfall of three inches and fifteen hundredths. The thermometer has averaged 49. There has been a rainfall during the month of four inches and ninety-five hundredths.

Savannah, Georgia.—We have had rain on three days, but the balance of the week has been pleasant. Average thermometer 56, highest 74, and lowest 42. The rainfall has been eighty-two hundredths of an inch.

Augusta, Ga.—The earlier part of the week the weather was clear and pleasant, but during the latter portion we had heavy rains on three day, the rainfall reaching one inch and thirty-four hapdredths. Planters are seeding their crop to market freely. Picking in this section is pretty well completed. Average thermometer 49, highest 71 and lowest 34. We have had a rainfall during the month of four inches and fifteen hundredths. Charleston, South Carolina.—We have had heavy rain on two days, with a rainfall of three inches and sixty six hundredths. The thermometer has ranged from 43 to 67, averaging 54.

The following statement we have also received by telegraph showing the height of the rivers at the points named at 3 o'clock Jan. 31. We give last year's figures (Feb. 1, 1877) for comparison:

parison:

	Jan.	31, '78.~	-Feb. 1.	77
	Feet.	Inch.	Feet.	Inch
New Orleans., Below high-water mark	6	7	8	4
Memphis Ahove low-water mark	16	8	29	3
Nashville Above low-water mark	18	8	8	4
Shreveport Above low-water mark	25	1	11	8
Vicksbarg Above low-water mark	31	0	84	4

New Orleans reported below high-water mark of 1871 nntil 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.

WEATHER DURING DECEMBER .- The following are the rainfall, range of thermometer, &c., for December of the past four years. These statements are all of them made up from the observations of the Signal Service Bureau, except for the few places at which the Bureau has no station.

	DECEMBI	ER.		
Stations.	1877.	1876.	1875.	1874.
Norfolk-				
Sainfall-Inches	4.34	1.94	3.14	4.58
Sumber days of rain		11	14	12
Chermonieter-Highest	65.0	59.0	73·0 17·0	73.0
" Lowest	25.0	11.0	17.0	24:
" Average	45.9	33.6	46.3	43.9
Heavy storm December S	0, 1877.			
WILMINGTON-	1	(		
Rainfall—Inches	6.13	5.48	3.20	2.6
Sumber days of rain	14	9	8	13
hermometer-Highest	73.0		77.0	784
Lowest	25.0	*51.0	18.0	26.0
" Average	69.6	39.1	51.8	49%
CHARLESTON-	1		6	
lainfall-Inches	4.22	5.85	1.92	2.9
number days of rain		11	14	8
hermometer-Highest		65.0	74.0	73.0
" Lowest	33.0	23.0	25.0	33.6
" Average		44.1	54.1	53.
A.verage				
No rain fell from the 6tl th, 8th and 10th.	to 22d of .	December, 1	877. Frosts	on the
AUGUSTA-	1			
lainfall—Inches	3.22	5.17	3.55	4.04
amber days of rain	10	11	13	11
hermometer—Highest	71.0	65.0	77.0	77.0
" Lewest	24.0	20.0	21.0	28.0
" Average		39.1	52.1	49.
Frosts December 1st, 2d 877.	, 30, 9111, 10	)(u, 11tu, 1	zin, 13th ai	ia 19th
ATLANTA-	2.00	0.14	0.74	0.0
lainfall-Inches	3.90	3.44	6.14	3.00
umber days of rain		6	11	11
hermometer-Highest	66.0	60.0	71.0	624
" Lowest	21.0	14.0	12.0	29.0
44 Average		40.0	55.0	50.0
SAVANNAH-			1	
ainfall-Inches	4.06	4.81	1.41	1.66
umber days of rain	12	13	8	11
hermometer—Highest	71.0	65:0	80.0	
Hermometer—lighest	29.0	20.0		76.0
" Lowest			25.0	37.0
Alverago		.44.9	56.0	54.6
Frosts December 2d, 7th,	8th, 9th, 10	th, 11th and	13th, 1877.	
COLUMBUS, GA	E.CO.	0.17	2.00	
Rainfall-Inches	5.60	6:17	3.88	6.96
lainfall—Inches Tumber days of rain		8	8	
ainfall—Inches umber days of rain hermometer—Highest		68.0	8 74·0	6.96
ainfall—Inches	8	8 68.0 20.0	8 74.0 22.0	6.96
alnfall—Inches umber days of raln hermometer—Highest	8	68.0	8 74·0	6.96
ainfall —Inches.  'umber days of rain  'hermometer—Highest  '' Lowest  '' Average	8	8 68.0 20.0	8 74.0 22.0	6:96
ainfall —Inches.  fumber days of rain  hermometer—Highest  Lowest  Average	8	8 68·0 20·0 44·0	8 74·0 22·0 54·0	6:96 16  50:0
ainfall—Inches. 'unber days of rain. 'hermometer—Highest '' Lowest '' Average  Macon— tainfall—Inches	8	8 68.0 20.0	8 74.0 22.0	6.96
ainfall — Inches. 'umber days of rain 'hermometer — Highest '' Lowest '' Average  MACON — antfall — Inches 'amber days of rain	5.11	8 68.0 20.0 44.0 5.11	8 74·0 22·0 54·0	6:96 16 50:0
ainfall—Inches. 'umber days of rain. 'hermometer—Highest 'umber days of rain. 'Average  MACON— tainfall—Inches. 'amber days of rain. 'hermometer—Highest	5.11	8 68.0 20.0 44.0 5.11 68.0	1.63 · · · · · · · · · · · · · · · · · · ·	6:96 16 50:0
ainfail—Inches.  'umber days of rain.  'hermometer—Highest  '' Average  Macon— ainfail—Inches  tumber days of rain  hermometer—Highest  Lowest	5·11 68·0 21·0	8 68.0 20.0 44.0 5.11 68.0 16.0	1.63 77.0 18.0	6:96 16 50:0 4:09 74:0 26:0
Alafal — Inches.  'umber days of rain.  'hermometer—Highest  '' Lowest  '' Average  MACON—  Satufall—Inches  Satufall—Inches  Thermometer—Highest  '' Lowest	5·11 68·0 21·0	8 68.0 20.0 44.0 5.11 68.0	1.63 · · · · · · · · · · · · · · · · · · ·	6:96 16 50:0
Alafali — Inches.  'umber days of rain.  'hermometer — Highest  '' Average  MACON —  (attrall — Inches  'thermometer — Highest  'thermometer — Highest  'thermometer — Average  Jacksonville —	5·11 68·0 21·0	8 68.0 20.0 44.0 5.11 68.0 16.0	1.63 77.0 18.0	6:96 16 50:0 4:09 74:0 26:0
ainfall—Inches. umber days of rain. chermometer—Highest "	5·11 68·0 21·0 49·0	8 68.0 20.0 44.0 5.11 68.0 16.0	8 74·0 22·0 54·0 1·63 77·0 18·0 60·0	6·96 16 16 50·6 4·09 74·6 26·6 58·6
anfall — Inches. 'umber days of rain 'hermometer — Highest '' Average  MACON — anfall — Inches 'amber days of rain 'hermometer — Highest '' Average  Jacksonville— tainfall — Inches	5·11 68·0 21·0 49·0	8 68.0 20.0 44.0 5.11 68.0 16.0	1.63 77.0 18.0	6·96 16  50·0 4·09 74·0 58·0 0·65
anfall—Inches. 'umber days of rain. 'hermometer—Highest 'u Average  MACON— tainfall—Inches. 'thermometer—Highest 'thermometer—Highest 'thermometer—Area and tail 'thermomet	5·11 68·0 21·0 49·0	8 68·0 20·0 44·0 5·11 68·0 16·0 38·0	8 74·0 22·0 54·0 1·63 · 77·0 18·0 60·0	6·96 16  50·0 4·09 74·0 58·0 0·65
minal — Inches.  imber days of rain.  hermometer—Highest  " Average  MACON— atufall—Inches  atufall—Inches  thermometer—Highest  " Average  Jacksonville— alinfall—Inches  timber days of rain.  "hermometer—Highest  hermometer—Highest  Lowest  Jacksonville— alinfall—Inches  timber days of rain.  hermometer—Highest	5·11 68·0 21·0 49·0 3·32 9 74·0	8 68.0 20.0 44.0 5.11 68.0 16.0	8 74·0 22·0 54·0 1·63 · · · · · · · · · · · · · · · · · ·	6:96 16  50·6 4:09 74·6 58·6 0:63
ainfail—Inches. 'umber days of rain. 'hermometer—Highest 'u Average  MACON— tainfail—Inches. 'unber days of rain. 'hermometer—Highest 'u Lowest  Jacksonville— tainfail—Inches  Janksonville— tainfail—Inches  Lowest  Jacksonville— tainfail—Inches  Lowest 'unber days of rain  'hermometer—Highest 'unber days of rain	5·11 68·0 21·0 49·0 3·32 9 74·0 29·0	8 68·0 20·0 44·0 5·11 68·0 16·0 38·0	8 74·0 22·0 54·0 1·63 · · · · · · · · · · · · · · · · · ·	6-96 16  50-0 4-09 74-0 26-0 58-0 0-63 79-0 35-0
ainfall—Inches. 'umber days of rain. 'hermometer—Highest '' Average  MACON— ainfall—Inches. 'umber days of rain hermometer—Highest '' Lowest 'Average  JACKSONVILLE— ainfall—Inches Chermometer—Highest '' Lowest '' Lowest '' Average  Inches days of rain. '' Lowest '' Lowest '' Lowest '' Average	5·11 68·0 21·0 49·0 3·32 9 74·0 29·0 57·3	8 68·0 20·0 44·0 5·11 68·0 16·0 38·0	8 74·0 22·0 54·0 1·63 · · · · · · · · · · · · · · · · · ·	6-96 16  50-6 4-09 74-6 26-6 58-6 0-63 79-6 35-6 59-1
Alafall—Inches. Inmber days of rain. Thermometer—Highest.  "	5·11 68·0 21·0 49·0 3·32 9 74·0 29·0 29·0 7, while S. E.	8 68·0 20·0 44·0 5·11 68·0 16·0 38·0	8 74·0 22·0 54·0 1·63 ·	6-96 16  50-6 4-09 74-6 26-6 58-6 0-63 79-6 35-6 59-1
Alafal — Inches.  Jumber days of rain.  "Lowest	5·11 68·0 21·0 49·0 3·32 9 74·0 29·0 29·0 7, while S. E.	8 68·0 20·0 44·0 5·11 68·0 16·0 38·0	8 74·0 22·0 54·0 1·63 ·	6-96 16  50-6 4-09 74-6 26-6 58-6 0-63 79-6 35-6 59-1
Alafal — Inches.  Jumber days of rain.  "Lowest	8 5·11 68·0 21·0 49·0 3·32 9 74·0 29·0 29·0 77, while S. E. rosts on the	8 68:0 20:0 44:0 5:11 68:0 16:0 38:0 tu S. W.; fro	8 74-0 22-0 54-0 1-63	6-96 16  50-6 4-09 74-6 58-6 0-65 79-6 35-6 59-1 to 31s
Amber days of rain.  "Average  MACON— tatufall—Inches.  "Average  MACON— tatufall—Inches.  "Lowest  "Average  "Average  JACKSONVILLE— Rainfall—Inches.  "Average  JACKSONVILLE— Rainfall—Inches.  "Average  "Average  Storms December 5, 187;  Vind S. W. to W. Heavy f.  Saint Marks— Rainfall—Inches.	8 5·11 68·0 21·0 49·0 3·32 9 74·0 29·0 57·3 7, wind 8. E. rosts on the 4	8 68.0 20.0 44.0 5.11 68.0 16.0 38.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 1	8 74·0 22·0 54·0 1·63 · · · · · · · · · · · · · · · · · ·	6-96 16  50-6 4-09 74-6 26-6 58-6 0-63 79-6 59-7 to 31s
Alafall—Inches.  'Jumber days of rain.  'Hermometer—Highest  'Average  MACON—  Attrall—Inches  Aufull—Inches  'Hermometer—Highest  'Lowest  Average  JACKSONVILLE—  Rainfall—Inches  Sumber days of rain.  Chermometer—Highest  'Lowest  JACKSONVILLE—  Rainfall—Inches  Storms December 5, 1877  Vind S. W. to W. Heavy f  SAINT MARKS—  Rainfall—Inches  Number days of rain.	8 5·11 68·0 21·0 49·0 3·32 9 9 74·0 29·0 29·0 77·3 7, whild S. E. rosts on the 7·79 7	8 68:0 20:0 44:0 5:11 68:0 16:0 38:0 tu S. W.; fro	8 74-0 22-0 54-0 1-63	6-96 16 50-6 74-6 58-6 0-65 79-6 35-6 59-1 to 31s
Amber days of rain.  Chermometer—Highest.  Lowest.  Average  MACON—  tatufall—Inches.  Chermometer—Highest.  Lowest.  Average  Lowest.  Average  Jacksonville—  Rainfall—Inches.  Sumber days of rain.  Chermometer—Highest.  Lowest.  Average  Jacksonville—  Rainfall—Inches.  Sumber days of rain.  Chermometer—Highest.  Lowest.  Average.  Storms December 5, 1877, vind S. W. to W. Heavy f.  Saint Marks—  Rainfall—Inches.  Number days of rain.	8 5·11 68·0 21·0 40·0 40·0 7·30 7, what 8. E. rosts on the 7·70 7, 7·4·0 7. 7·4	8 68.0 20.0 44.0 5.11 68.0 16.0 38.0 tu S. W.; free 7th, 9th and	8 74-0 22-0 54-0 1-63	6-96 16  50-6 4-09 74-(26-6 58-6 0-63 79-(35-6 59-1) 10 31s
Alafal — Inches.  Immber days of rain.  Chermometer—Highest.  Lowest.  Average  MACON—  Atatafall—Inches.  Thermometer—Highest.  Lowest.  Average  Jacksonville—  Rainfall—Inches.  Sumber days of rain.  Chermometer—Highest.  "Lowest.  Average  Average  String December 5, 1877  Vind S. W. to W. Heavy f.  SAINT MARKS—  Rainfall—Inches.  Sumber days of rain.  Sainfall—Inches.  Sainfall—Inches.  Sainfall—Inches.	8	8 68.0 20.0 44.0 5.11 68.0 16.0 38.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 1	8 74·0 22·0 54·0 1·63 · · · · · · · · · · · · · · · · · ·	6-96 16 50-6 74-6 58-6 0-65 79-6 35-6 59-1 to 31s

		-
* Range		-

TRUNICLE				121
	DECEM	BER.		
Stations.	1877.	1876.	1875.	1874.
MONTGOMERY— Rainfall—Inches	4.79	5.97	6.04	5.14
Number days of rain Thermometer—Highest	71.0 24.0	15 69:5	15 75:0	15 76:0
" Lowest Average Frosts December 1st, 2d,	52.5	20.0	29.0	32·0 51·7
Drought from the 6th to 21	et.	, 9th, 10th, 1	Ith and 12	in, 1877.
MOBILE— Rainfall—Inches Number days of rain	5.99	7.18	3.01	4:17
Thermometer—Highest	73.0	73.0	75.0	71·0 34·0
Frosts December 1st, 2d,	54.3	44.4 th and 10th	57.6	54.3
inch thick on the 1st and 2d	l.			
New Orleans— Rainfall—Inches Number days of rain	4·96 8	9.57	5.15	3.27
Number days of rain Thermometer—Highest Lowest	34.0	*44.0	78·0 36·0	76.0
" Average	55.5	1 48.1	61.5	58.8
COLUMBUS, MISS— Rainfall—Inches	5·19 10	3.50	8:32	2.76
Number days of rain Thermometer—Highest Lowest		8	13	6
" Average		1		. 2 6 14
FAYETTE— Rainfall—Inches		5:20	4.20	5.00
Number days of rain	••••	10 69.0 16.0	78.0 25.0	7 76.0 32.0
" Average		39.2	55.2	51.7
Vicksburo Rainfalliuches	2.86	5.74	5.61	4.75
Number days of rain Thermometer—Highest Lowest	6 73:0	69.0	13 79·0 25·0	78:0 133:0
" Average	54'1	13.5 41.2	56.8	53.3
Slight formation of ice I N. W. backing to W., velocit	ty 36 miles.	, 1077. Gan	on the 22	vin, wind
SHREVEPORT— Rainfall—Inches	3·75	2:38	9.54	6.95
Number days of rain Thermometer—Highest Lowest	74.0	70·0 17·0	13 79.0 29.0	15 77.0 33.0
" Average Frosts during first haif of	51.2	41.0	55.0	53.0
NASHVILLE—	2.49	0.74	4.55	4.19
Rainfall—Inches Number days of rain Thermometer—Highest	11 69.0	64.0	11 73·0	12 75.0
" Lowest " Average	17.0 48.2	30.8	12.0 49.2	27.0
LITTLE ROCK-	6.68	.2.00	4.50	1
Rainfall. Inches Number days of rain Thermometer—Highest	8	35.0	4.50	
" Lowest " Average	12.0	20.0		
MEMPHIS— Rainfall—Inches	4.44	2.14	5.54	2.94
Number days of rain Thermometer—Highest	15 70·0	62.0	74:0	72.0
" Lowest " Average	20·0 50·5	32.6	21.0 49.8	27·0 45·6
Heavy frosts December 2 the 12th.	a, 3a, 7tn, 8	stn and 9tn,	1877. Ligu	rost en
GALVESTON— Rainfall—Inches	5.86	3.71	9:71	6.92
Number days of rain Thermometer—Highes t Lowest	68·0 35·0	70·0 26·0	13 73·0 40·0	18 72·0 39·0
" Average Frosts December 1st and	55.9	150.2	61.6	59.5
1ndianola-			6-06	1.00
Rainfall—Inches  Number days of rain  Thermometer—Highest	5:92 13 77:0	2·48 6 72·0	6.96 8 77.0	4.86 6 77.0
Lowest Average	38·0 56·5	12·0 57·0	40.0 62.0	40·0 59·1
CORSICANA—	3.96	2.22	6.28	9.52
Rainfall—Inches Number days of rain Thermometer—Highest	75·0	72.0	8 76·0	15 75:0
" Lowest	22·0 51·7	12.0 57.0	30.0 54.2	32.0
aged cotton, and washed av		ner 3d, 1877,	destroyed s	ma aam-
DALLAS— Rainfall—Inches	3.17	0.50	5.10	
Number days of raia Thermometer—Highest	5 74·0		****	
" Lowest " Average	15.0	7+b 1977	****	
Killing frosts and lee Dece BRENHAM—		1 1077.		1
Rainfull—Inches Number days of rain	5·07 7 73·0		••••	
Thermometer—Highest	39.0			

<sup>\*</sup> Range.

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 month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. First we give the receipts at each port each day of the week ending to-night.

PORT RECSIPTS FROM SATURDAY, JAN. 26, '78, TO FRIDAY, FEB. 1, '78.

Daya of week.	New Or- leans	Mo- bile.	Char- leston	Savan- nah.	Gal- ves- ton.	Nor- folk.	Wil- ming- ton.	All others	Total.
Saturday	5,531	5,296	2,097	2,918	2,397	2,686	537	1,374	22,804
Monday	19,487	2,891	2,808	3,118	3,686	3,344	884	1,702	87,400
Tuesday	7,780	4,381	3,473	2,308	1,187	1,976	229	2,834	24,168
Wednesday	16,434	808	1,838	1,776	2,673	2,835	235	1,205	27,805
Thursday	7,826	1,111	2,669	2,177	1,011	2,249	57	1,414	19,514
Friday	7,757	1,820	518	2,292	2,382	2,087	159	11,689	28,495
Total	54,815	16,097	13,403	14,617	13,286	15,128	1,572	20,269	159,186

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

Monthly	Year beginning September 1.									
Receipts.	1877.	1876.	1875.	1874.	1878.	1872.				
September October November December Jannary	98,491 578,533 822,493 900,119 689,610	236,668 675,260 901,392 787,769 500,689	169,077 619,316 740,116 821,177 637,067	134,876 536,963 678,295 759,036 441,052	115,255 355,323 678,103 811,668 702,168	184,744 444,003 530,153 524,975 589,430				
Total, Jao. 31 Percentago of t receipta Jan.	otal port	3,101,969 76.82	2,977,758 71.05	2,550,727 72.94	<b>2,5</b> 60,511 67:31	2,253,305 61·71				

This statement shows that up to February 1 the receipts at the ports this year were 12,723 bales less than in 1876 and 111,493 bales more than at the same time in 1875. By adding to the above totals to February 1 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different years.

	1877-78.	1976-77.	1975-76.	1874-75.	1878-74.	1872-73.
Total to Dec. 31	2,399,636	2,601,289	2,340,686	2,108,675	1,858,349	1,683,575
Receipta Jan. 1	18,351	18,523	16,371	26,517	20,878	12,228
Receipta Jan. 2	30,235	16,245	S.	14,389	31,240	15,529
Receipts Jan. 3	18,957	15,394	32,192	S.	25,033	21,831
Receipta Jan. 4	31,491	12,671	25,942	24,391	S.	18,760
Receipts Jan. 6	20,055	12,891	23,840	10,043	40,990	S.
Receipts Jan. 6	S.	13,218	16,790	9,764	19,702	21,188
Receipts Jan. 7	31,768	S.	24,787	7,568	19,911	23,116
Receipts Jan. 8	24,319	27,877	21,842	13,845	11,478	22,961
Receipta Jan. 9	17,401	14,735	S.	13,640	22,417	18,036
Receipta Jan. 10	19,321	14,174	36,925	S.	15,334	26,877
Receipta Jan. 11	29,232	15,706	82,478	20,161	S.	14,495
Receipts Jan. 12	27,093	19,317	21,893	15,122	39,225	S.
Receipts Jan. 13		19,037	23,215	10,041	25,946	27,874
Receipta Jan. 14		S.	29,147	17,361	26,007	22,732
Receipta Jan. 15		24,043	19,512	18,978	22,314	21,516
Receipts Jan. 16		23,366	S.	8,906	32,021	21,977
Receipts Jan. 17		14,705	32,468	· S.	23,718	25,171
Receipta Jan. 18		13,599	22,513	18,178	S.	15,328
Receipts Jan. 19		17,767	28,311	20,968	89,941	S.
Receipts Jan. 20	1	17,212	20,477	18,214	18,047	24,303
Receipts Jan. 21		S.	21,004	17,621	25,419	23,218
Receipts Jan. 22		23,144	16,918	14,946	23,414	18,438
Receipta Jan. 23		20,981	S.	16,571	28,916	29.678
Receipts Jan. 24	,	13,467	25,314	S.	27,698	19,897
Receipts Jan. 25		19,715	24,782	27,532	S.	15,819
Receipta Jan. 26		15,178	21,333	13,376	38,471	S.
Receipts Jan. 27		25,290	32,782	19,805	26,408	20,899
Receipts Jan. 28		S.	28,421	22,043	26,943	24,293
Receipts Jan. 29		81,977	16,074	29,056	26,005	16,847
Receipts Jan. 80	1	22,468	S.	14,922	19,994	13,385
Receipta Jan. 31	18,614	17,987	27,701	11,093	26,728	23,928
Tutal Jan. 31	3,089,246	3,101,969	2,977,753	2,530,727	2,580,5:7	2,253,305
Receipts Feb.		23,469	20,601	11,093	s.	17,999
Total Feb. 1.	3,117.741	3,125,437	2,998,354	2,561,820	2,560,517	2,271,804
Perct. of total p	ort receipta	77:40	71.54	73.25	87:81	62.20

This statement shows that the receipts since Sept. 1 up to to-night are still 7,696 bales less than they were to the same day of the month in 1877, and 119,387 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 February 1 in each of the years named.

BOMBAY SHIPMENTS.—According to our cable despatch received to-day, there have been 10,000 bales shipped from Bombay to Great

Britain the past week, and 9,000 bales to the Continent; while the receipts at Bombay during this week have been 27,750 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. 31:

From the foregoing it would appear that, compared with last year, there has been an *increase* of 11,000 bales in the week's shipments from Bombay to Europe, and that the total movement since January 1 shows an *increase* in shipments of 10,000 bales, compared with the corresponding period of 1877.

compared with the corresponding period of 1877.

GUNNY BAGS, BAGGING, ETC.—Bagging still rules very quiet and there have been no large transactions that we hear of, the business being only for small lots. There are orders in market for standard at 10c., but this is below the views of holders, who ask 10½@10½c. Butts are ruling firm in price, and there is a better demand to be noted. The sales for January foot up about 9,000 bales on spot at 2½@2 15-16c., cash and time. At the close, prices are quoted at 2½@2 15-16c., cash and time, with but little to be had at a lower figure. The sales of parcels to arrive have been 2,000 bales at 2½c. currency and 2½c. gold. The stock in New York on February 1st was 5,300 bales and 800 in Boston. Calcutta advices just to hand report the market firm and but light shipments expected to be made during the present month.

The Exports of Cotton from New York this week show a

THE EXPORTS OF COTTON from New York this week show a decrease, as compared with last week, the total reaching 6,506 bales, against 8,072 bales last week. Below we give our usual table showing the exports of cotton from New York, and their direction, for each of the last four weeks; also the total exports and direction since Sept. 1, 1877; and in the last column the total for the same period of the previous year:

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

EXFORTED TO		WEEK :	Total	Same period						
	Jan. 9.	Jan. 16.	Jan. 23.	Jan. 80.	date.	prev'ns year.				
Liverpool. Other British Ports	10,681	7,943	7,187	8,506	157,908. 1,585	200,432 7,143				
Total to Gt. Britain	10,684	7,942	7,187	6,506	159,493	207,575				
HavreOther French ports	792		298	••••	3,805 115	5,109				
Total French	792		238		8,420	5,109				
Bremen and Hanover Hamburg Other porte	290	680	657		11,778 2,219 8,840	9,048 2,226 1,586				
Total to N. Europe.	290	630	587		22,837	12,860				
Spain, Oporto & Gibraltar & c All others.	••••	••••		••••	••••	200				
Total Spain, &c						200				
Grand Total	11,766	8,572	8,072	6,506	185,750	225,744				

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

RECE'TS FROM NEW YORK. BOSTON. PHILADELP'IA BALTIN	BALTIMOBE.		
Thie   Since This   Since This	Since Sept.1		
New Orleans 5,909 100,127 2,122 7,138	,		
Texas 2,041 41,587 6,624 1,222			
Savannah 2,787 106,681 670 22,573 877 15,981 709	41,595		
Maritim .			
Title and Jan			
mil dit 4 448 00 mg	12,007		
	14,619		
	29.719		
	W9, 113		
North'rn Porte 10,398 3,384 58,783 10,398 3,598 57,280 3,847 61,004 1,792 15,802 325	4,137		
Townships, cool signal	4,101		
Foreign 2,493			
	103.000		
Tetal thin year 21,831 567,071 11,961 201,110 2,169 35,505 3,826	105,096		
Totallast year. 28,141 678,272 9,436 175,537 2,262 36,048 3,118	52,675		

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 105,349 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in The Chronicle last Friday. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week.

Total bales.

 night of this week.
 Total bales.

 NEW YORK—To Liverpool, per steamers Wyoming, 142... Helvetia, 1.007... Batavia, 2,328... Germanic, 1,463... per ship James Foeter, Jr., 1,566...
 6,506

 NEW ORLEANS—To Liverpool, per steamers Chilian, 4,400... Miseisalppi, 4,580... Oberon, 2,380 and 13 bags Sea Island... Colombo, 4,400... Gresham, 2,250... McGregor, 2,650... per ship Cosmo, 4,435...
 25,099

 To Cork, per ship William Douglass, 4,875...
 4,875

 To Havre, per barks Ilanna Seimer, 1,641... Liucoln, 2,935...
 4,578

 To Ronen, per bark Trans-Atlantic, 649...
 649

 To Rotterdam, per bark Imperator, 663...
 663

 To Autwerp, per str. Dilston Castle, 2,391...
 2,391

 To Genoa, per bark Rosa, 1,706...
 1,706

 CHARLESTON—To Liverpool, per ship Princeport, 3,835 Upland and 379
 Sea Island...
 7,226

 To Cork, for orders, per bark Augsar, 1,385 Upland and 96 Sea Island...
 7,226

 To Cork, for orders, per bark Augsar, 1,385 Upland and 30
 1,385

 To Ilavre, per barks Fjelstadt, 1,679 Upland and 30 Sea Island....
 3,027

To Bremen, per bark Alpha, 1,525 Upland	1,525 2,531
To Barcelous, per brigs Luis, 480 Uplsud Tres Derotoas, 720 Uplsud per schooter Thomas P. Ball, 1,313 Uplsud	2,492 4,06i
SAVANNAH—To Bremen, per steamer Consolation, 2,815 Uplandper ship Alexandra, 3,195 Upland To Genea, per bark lituti, 1,725 Uplandper brig Alics Bradshaw,	6,000
1,010 Upland	2,735
Childer, 3,878	10,797 8,808
To Bremen, per brig Nord Doutsche, 721.  NonFOLK—To Liverpool, per steamer Mayaguez, 2,375  Baltimonz—To Liverpool, per steamers Explorer, 604 Sardinian,	2,375
1,101  Boston—To Liverpooi, 'per steamers Bayarian, 2,651 Istriau, 2,671	1,703
Massachusetts, 1,386	8,868
A. Wright, I,103	1,143
Total	

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

				A	meterdan	n			
	Liver- pool.	Cork.	Havre,	Bre- men.	and Rotrd'm.	Aut- werp.	Bar- ceions.	.Genos	.Total.
New York New Orleans.	25,099	4,875	5,515	• • • •	663	2,391	****	667	6,506 89,240 1,706
Mobile Charleston Port Royal	7,226	1,885	1,70%	1,525	2,531	****	2,492	• • • • • • • • • • • • • • • • • • • •	18,186
Savannah Texas	10,797	****	5,303	6,000	••••	****		2,735	8,735 14,821
Baltimore Boston	1,708	••••		****		••••		••••	1,708 6,868
Philadeip's	1,143		****			• • • • • • • • • • • • • • • • • • • •			1,143
Total	65,783	6.260	13,581	6.216	3.191	2,391	2,492	3,402	105,949

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

FITZROY, str. (Br.), from New Orleans via Norfolk for Liverpool, which arrived at Bermuda January 8th, with cargo shifted and vessel listed, had cargo restowed without discharging, and proceeded on her voyage 18th.

HERMAN LIVINGSTON, str., from Savannah to New York, broke her shaft 40 miles north of Frying Pan Shoals and put back to Tybee Jan. 25

RIO GRANDE, str., from Galveston for New York, sailed from New Orleans, Jan. 25.

Rto Grande, str., from Galveston for New York, sailed from New Orleans, Jan. 25.

Barine Brothers, ship, Thorndike, from Norfolk for Liverpool, coilided with the Spanish steamer Ponce, in the Mersey, off Liverpool, Jan. 22.

The steamer was sunk and two of her crew drowned. The Baring Brothers was much injured and made water rapidly. She was towed up the river and grounded. She was entering the river in tow when she was struck by the Ponce. A heavy fog prevailed at the time. Her cargo will all be discharged in a damaged condition.

Hamer, bark (Nor.). Olsen, from Wilmiguton, N. C., for Bremen, arrived at Dartmouth on Jan. 24, slightly damaged.

NATIONAL EAGLE, bark, Freeman, from Savannah, Dec. 16, for Liverpool, put into Falmouth, Eng., Jan. 21, leaky.

Centerte C. Colson, brig, from Mobile for Amsterdam, with cetton, put into St. Thomas Jan. 12 leaky, and was discharged on the 18th.

LIVERPOOL, February 1—4:00 P.M.—By CABLE FROM LIVER-POOL.—Estimated sales of the day were 7,000 bales, of which 500 bales were for export and speculation. Of to-day's sales 5,600 bales were American. The weekly movement is given as

	Jan. II.	Jan. 13.	Jan. 25.	Feb. 1.
Sales of the week bales.	60,000	62,000	41,000	51,000
Forwarded	8,000	7,000	7,000	10,000
Sales American	41,000	42,000	80,000	39,000
of which exporters took		3,000	2,000	3,000
of which speculators took	1,000	2,000	1,000	1,000
Total stock	385,000	892,000	415,000	541,000
of which American	218,000	233,000	289,000	371,000
Total import of the week	37,000	74,000	107,000	140,000
of which American	28,000	62,000	92,000	129,000
Actual export	6,000	2,000	6,000	4,000
Amount afloat		415,000	389,000	317,000
of which American	333,000	386,000	365,000	235,000
The following table will show the	daily clost	ng prices of	cotton for	the week .
Spot. Satur, Mon.	Tues.	Wednes.	Thurs.	Fri.
Mid. Upl'ds@61@81	@6%	@64	@61/4	@6 3-16
Mid. Ori'na @61/4	@81/6	@61/6	@63/	@6 7-16
Writness				

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

Jan. delivery, 6 5-32@3-16d. Feb.-Mar. delivery, 6 5-32@3-16@5-32d Mar.-Apr. delivery, 6 5-32@3-16@5-32d Apr.-May delivery, 6 3-16d. May-Juno delivery, 6 4d. June-July delivery, 6 9-32@5-16d.

Feb.-Mar. shipment, new crop, sail, 6 7-32@k(d. Dec. shipment, new crop, sail, 6 3-16d. Feb.-Mar. shipment, new crop, sail, 6 7-52d.

#### MONDAY.

TUESDAY.

Jan. delivery, C 7-32d.

Jan. Feb. delivery, 6 3-16d.

Feb. Mar. delivery, 6 3-16d.

Mar. Apr. delivery, 6 3-16d.

Apr. May delivery, 6 11-32d.

June-July delivery, 6 11-32d.

Dec. shipment, new crop, sali, 6 ½d.

Jan. Feb. shipm't, new crop, sali, 6 ½d.

May-June delivery, 6 9-32@1/d.
June-July delivery, 6 5-16d.
Dec. shipment, new crop, sali, 6 7-32d.
Apr.-May shipment, new crop, sali
6 11-32d.
Feb.-Mar. delivery, 6 5-32d.
Jan. delivery, 6 3-16d.

Jsu.-Feb. delivery, 6%d.
Feb.-Mar. delivery, 6%d.
Mar.-Apr. delivery, 65-32@%d.
Apr.-May delivery, 63-16d.
May-June delivery, 67-32d.
June-July delivery, 8%d.
Dec. shipm't, new crop, sail, 63-16d.
Www.

Jan. delivery, 6 3-32d.

May-June delivery, 6 3-16d.

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

Jan.-Feb. shipm't, new crop, sail, 6 3-16d.

Feb.-Mar. shipment, new crop, sail, 6 3-16d.

WEDNESDAY.

Jan. delivery, 6¼d.
Jan.-Feb, delivery, 6 3-33d.
Feb.-Mar, delivery, 6 3-32d.
Mar.-Apr. delivery, 6 3-32d.
May-June delivery, 6 5-32d.
Juno-July delivery, 6 7-32d.
July-Ang. delivery, 6¼d.
Mar.-Apr. ebipment, sati, 6 7-32d.
Jan. delivery, 6 5 32d.
Mar.-Apr. delivery, 6¼d.

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

THURSDAY.

Jan. delivery, 61/03-32d.
Jan.-Feb. delivery, 61-16d.
Feb.-Mar, delivery, 61-16d.
Mar,-Apr, delivery, 61-16d.
May-June delivery, 61-16d.
June-July delivery, 63-16d.
Jan.-Feb. shipment, new crop, eali, 6%d.

Mar.-Apr. delivery, 6 3-32d.
Mar.-Apr. delivery, 6 3-32d.
Feb. delivery, 6 1-16d.
Mar.-Apr. delivery, 6 1-16d.
Apr.-Mey delivery, 6 3-82d.
June-July delivery, 6 3-82d.
Feb.-Mar. shipment, new crop, sail.
6 5-32d.

Feb. dolivery, 6 1-16d.
Feb.-Mar, delivery, 6 1-16d.
Mar.-Apr. delivery, 6 1-16d.
Apr.-May delivery, 6 3-32d.
May-Juns delivery, 6 3-32d.
June-July delivery, 6 3-32d.
Jan. shipment, new crop, sail, 6%d.
Feb.-Mar. delivery, 6 1-32d.
Jan.-Feb. shipment, new crop, sail, 6%d.
6 3-32d. Feb.-Mar. shipment, new crop, sail, 61/2 d. 6%d.
Mar.-Apr. shipm't, sail, 6 3-16d.
Feb.-Mar. delivery, 6 1-16d.
Mar.-April delivery, 6 3-82d.
Apr.-May delivery, 8%d.
May-June delivery, 6 5-32d.
Jan.-Feb. shipment, new crop, sail, 6%d.
Feb.-Mar. delivery, 6 3-82d. Feb. Shipmes 6 3-33d, June-July delivery, 6 3-16d.

Leaghts the polynomial of the po

Cotton freights the past week have been as follows:

001102	COLLOS KIDIDANO PUED IL COLL MAIL DOOR ON LOTTO ILO.								
		verpool					-Hamb	Erg-	
	Steam	. Sail.	Steam.	Sail.	Steam.	Saii.	Steam.	Sail.	
	d.	d.	c.	С.	C.	C.	C.	C.	
Saturday.	-0%	* comp	11-16 ep.	1400			% comp.		
Monday			11-16 cp.	*@	% % cp.	— <u> </u>	% comp.	-	
Tuesday.	-01/4	% comp	11-16 cp.	XO.			% comp.	_	
Wed'day.	<b>-@</b> 14	14 comp	11-16 ср.	16 Q			comp.	_	
Thur'dy	-04	* comp	11-16 cp.	X0			% comp.	_	
Friday	-01/4	¥ comp	11-16 cp.	70 00	% % cp	:	% comp.	-	

#### BREADSTUFFS.

FRIDAY, P. M., Feb. 1, 1878.

The flour market was generally quiet in the past week, but on Tuesday there was a considerable business for export at \$5@5 15 for common extras for Liverpool, etc., \$5 50 for good do. for London, and \$6@6 20 for fancy for the West Indies; and there was some additional trade of this sort on Wednesday and Thursday, but with no other effect on prices than to give them a stead lness which had been wanting. Supplies are large at all points, and the local trade buy only to supply immediate wants. Today, the market was dull and prices nominal.

The wheat market has been variable in tone, though the fluctuations in quotations were not great. No. 2 Milwaukee sold in considerable lines at \$1 28@1 29, and No. 1 do. at \$1 32@1 33: also, No. 3 to some extent at \$1 22@1 24, in store and affoat choice white Michigan and State declined to \$1 42@1 43; No. 2 red winter has been nearly nominal at \$1 34@1 35. The speculation in early futures has been sluggish at prices slightly under spot values. Receipts at the Western markets are greatly in excess of a year ago, but supplies show no important accumulation. To-day, the market was dull, and spring growths weak, but white rather firmer.

Indian corn has also been quite variable in tone, with the demand only moderate. Prices fluctuated but slightly, however. Receipts at the West are less liberal, and supplies at this point are quite moderate. Leading prices yesterday were 47c. for No. 3 mixed, 56@57c. for steamer mixed and yellow, and 59@61c. for prime old mixed, in store and afloat; for winter and spring delivery, steamer mixed 55@56c., and No. 2 new at 58c. The supply of Southern corn somewhat increased and new Delaware yellow met a steady sale at 561@581c. To-day, new was one cent lower; No. 3 mixed, 46c. and steamer 541@55c., and the latter sold at 54ic. for February and 5iic. for May; new No. 2, 58c. for March and April.

Rye has been more active for export to Germany at 714c. for No. 2 Western and 74@75c. for No. 1 State. Barley has also been more active, mainly in prime two-rowed State, at 70c., and feeding Western at 51@52c.

Oats have further declined, No. 2 graded going at 34tc. for mixed and 35c. for white. To-day, the market was weak, but without quotable decline.

The following are closing quotations:

	-	- 4	
FLour.		- 1	GRAIN.
No. 2 \$ bbl. \$	2 502	3 50	Wheat-No.3 spring, buch \$1 202 1 23
Saperfine State & West-			No. 2 spring 1 252 1 29
ern	4 902	4 60	No. 1 spring 1 31@ 1 33
	5 00.7	5 25	Red Winter 1 320 1 33
Western Spring Wheat			Amber do 1 352 1 42
extras	1 300	5 35	White 1 350 1 41
	5 50 C	5 73	Corn-West'n mixed 462 61
do wluter X and XX	100	8 75	Yeliow Western, old @
do Minnesota patents	600	8 50	Southern, yellow, new., 55% 58
City shipping extras	5 100	6 15	Rye 7023 75
City trade and family			Oats-Mixed 832 85
brands	6 252	6 50	White 340 39
Southern bakers' and fa-			Barloy-Canada West 85@ 1 00
mily brauds	5 752	7 00	
	5 25%	6 60	
Rye flour, superfine	S 500		Barley Malt-State 653 65
	2 600		Cauadian 1 00@ I 10
Corn msal-Br'wine, &c.	8 152	8 20	Peas-Canada.bond&free 85@ 1 00

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

F 1-1	378.	Same	18	78	18	77.—			
For the	Since	time	For the	Since	For the	Since			
week.	Jan. 1.	1877.	week.	Jan. 1.	week.	Jan. 1.			
Floor, bbls. S6,827	357,351	192,253	45,263	192,614	34,906	103,824			
C, mesi, " . 4,570	13,585	12,869	4,464	16,695	1,917	9,371			
Wheat, bus. 921,100	3,423,180	249,446	291,403	3,192,008	171,860	964,997			
Corn, " . 616,736	1,429,475	791.797	329,658	1,030,678	809,965	1,023,408			
Rye, " . 14,562	38,445	49,972	29,585	11,109	18,020	26,004			
Barley. " . 61,649	499,162	271,330	28,159	118,595	87,300	68,671			
Oats 191,201	474,057	492,529	8,557	17,727	818	6,798			

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

BECEIPTS AT LAKE AND RIVER PORTS FOR THE WEEK ENDING [JAN. 26, 1878, FROM DECEMBER 31 TO JAN. 26, AND FROM AUG. 1 TO JAN. 26.

	110	3. 2 10	attree wo	•		
	Flour.	Wheat,	Corn.	Osts.	Barley,	Rye.
	bbls.	bush.	bush.	bush.	bush.	bush.
AL-	(196 lbs.)	(60 ibs.)	(56 lhs.)	(32 lbs.)	(48 ibs.)	(56 lba.)
Chicago	43,945	521,194	411,394	232,563	140,451	39,500
Milwaukee	55,436	696,140	8,016	28,150	75,170	10,280
Toledo	440	96,403	230,724	15,181	400	1,023
Detroit	5,857	129,125	10,793	19,647	12,706	
Cleveland	1,386	18,600	64,300	16,500		
St. Louis	17,305	126,508	205,907	104,778	45,386	
Peoria	2,400	8,200	77,900	62,300	12,600	11,445
Duloth		59,394				7,650
•						
Total		1,648,567	1,029,028	479,119	286,713	70,038
Previous week		1,5:9,409	1,624,219	630,884	272,950	100,594
Corresp'ng week,'77.	81,969	278,198	1,040,214	215,543	125,000	
76	81,637	654,506	912,858	239,937	206,203	19,940
Tot. Dec. 31 to Jan.26	447,192 4	,737,122	3,857,666	1,599,423	773,133	244,668
Same time 1877	343,781	1,597,398	4,712,766	903,045	417,944	249,189
Same time 1876	386,670	3,058,278	4,216,962	1,041,277	689,929	95,711
Same time 1875	386,678	3,983,833	4,595,300	1,363,345	686,299	149,493
Tot.Aug. 1 to Jan.28.8	8 220 831 4	R 222 413 5	88 917 282	14,010,980	. 261 993 9	271.505
Sametime 1377	986.963 30					
Same time 1878						
Same time 1875						884,235
SHIPMENTS OF FL	OUR AN	D GRAII	KOM	WESTER	N LAKE	AND

SHIPMENTS OF FLOUR AND GRAIN FROM WESTERN LAKE AND THE RIVER PORTS FOR THE WEEK ENDED JAN. 26, AND FROM DEC. 31 TO JAN. 26.

	Flour,	Wheat,	Corn	Oats,	Barley,	Rye
_	bbis.	bosh.	bosh.	boah.	bush.	bosh.
Jan. 26, 1878	121,563	1,164,980	870,610	336,961	103,479	12,466
Jan. 19, 1878	100.950	639,250	684,988	192,503	67.809	13.052
Cor. week '77	89,634	114,610	380,923	150,865	68,650	12,065
Cor. week '76	83,483	229,287	513,203	129,497	69,120	9.716
Cor. week '75	81,791	181,176	697,400	160,422	65,722	17,530
Cor. week '74	101,988	632,146	208,657	131,310	87,146	16,656
Tot. Dec. 31 to Jan,26	414,220	3,437,090	1,984,772	676,534	301,995	82,574
Same time 1877	336,691	499,278	1,581,654	502,936	255,299	73,191
Same time 1876	460,053	1.075.091	2,903,354	612,438	278.057	59,385
Same time 1875	862,485	927,682	1.773.277	710,989	240.235	80 676

RECEIPTS OF FLOUR AND GRAIN AT SEABGARD PORTS FOR THE WEEK ENDED JAN. 26, 1878, AND FROM DEC. 30 TO JAN. 26.

5 2 "	Flour,	Wheat,	Corn,	Oata,	Bariey,	Rye,
At	bble.	buch.	bush.	bash.	bush.	bush.
New York	85,640	743,062	532,920	156,372	44,650	15,334
Boston	20,891	21,600	171,410	33,827	21,822	
Portland	8,540	30,000	15,250	3,236	1,090	
Montreal	12,971	354	400	1,400	600	
Philadeiphia	15,333	49,200	656,100	48,200	81,100	2,600
Baltimore	18,479	203,600	405,500	10,000		500
New Orleans	9,040		258,250	53,236		
r1 -						
Total	165,691	1,053,816	2,039,830	305,771	99,172	18,434
Previous week	163,679	1,222,983	1,584,673	241,380	214,160	12,760
Cor. wesk '77	111,921	161,230	1,151,748	67,889	51,642	29,203
Dec. 30 to Jan. 26	673,819	4,418,375	6.336.392	793,827	590,780	45,966
Same time 1877	385,812	562,688	4.162.921	806.317	204,572	99,997
Same time 1876	873,499	1.501.239	5,865,893	1,019,137	686,721	31,221
Same time 1875	736,744	1,283,212	5,110,001	1,259,923	149,755	18,708

THE VISIBLE SUPPLY OF GRAIN, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail, Jan. 26, 1878, was as follows:

TOHO WE'					
	Wheat,	Corn.	Oats.	Barley,	Rye,
	bush.	bush.	bush.	bush.	bush.
In store at New York	2,154,236	857,666	1,534,859	984,713	271,804
In store at Albany	3,300		106,900	452,100	76,300
In store at Boffalo			56,000	216,396	82,034
In etore at Chicago	1,480,450		196,329	745,090	189,817
Afloat at Chicago	256,741		116,871		
In store at Milwaukee	961,900		84,700	448,200	47,100
In store at Duluth	59,394				
In store at Toiedo	403,900		157,000	9,800	3,900
In store at Detroit	831,318		51,686	14.403	
Instore at Oswego	715,000			425,000	13,000
In store at St. Louis	268,948		73,223	84,151	
In store at Boston	49,603		105,429	18,206	43,718
In store at Toronto	408,116		11,218	224,781	4,416
In store at Montreal	396,961		9,363	45,844	• • • •
In store at Philadelphia	175,000	550,000			****
In store at Peoria		89,285	47,238	6,457	54,831
In store at Indianapolis	20,342		10,775		34,001
In store at Kansas City		92,194	2,916		2,853
In store at Baltimore					3,013
Rali shipments, week	1,164,980		336,961	109 470	40 400
Est. afloat lu New York	210,000			103,479	12,466
Alet. andatid Alem Tora	*10,000	200,000	576,000	850,000	
Total	10 969 074	6,817,483	9 400 400	4 689 630	Pr 4 204
Jan. 19, 1878	10 100 010	6,529,670	8,476,479	4,622,630	754,591
Jan 19 1979	0 990 500		8,218,296	4,540,812	591,440
Jan. 12, 1878	9 601 70/	6,663.730	3,096,847	4,422,876	7(8,897
Jan. 5, 1878	10 101 191		3,586,085	4,467,962	703.870
Dec. 29, 1877	10,131,131	6,009,798	3,351,462	4,548,000	618,367
Dec. 22, 1877	11 001 149	5,952,763	3,535.386		660,389
Jan. 27, 1877	1,041,140	12,859,483	3,158,306	4,487,733 1.	.087,149

#### THE DRY GOODS TRADE.

FRIDAY, P. M., Feb. 1, 1878.

Business has been light during the past week with the package houses, and there was little, if any, improvement in the jobbing trade. In exceptional cases the larger Western and Southwestern jobbers bought considerable quantities of domestics, which they were enabled to forward at low rates of freight by lines of railroad leaving Boston; but as a rule transactions on the part of

wholesale buyers were of a hand-to-mouth character. There were some events of importance in the auction rooms. On Wednesday 10,000 pieces of  $\frac{\pi}{4}$  worsted coatings, and 600 pieces of 6-4 all-wool diagonal cloakings of the manufacture of Scheppers Brothers were offered at public sale and attracted a good company of buyers, but the prices obtained were generally low, and a portion of the duplicates remained unsold. On the following day 1,200 cases of Lowell, Lancaster and Monadnock wide sheetings were presented for public competition, and the entire offering was disposed of at rather low average prices.

DOMESTIC COTTON GOODS .- The exports of cotton goods from this port for the week ending January 29 reached 2,376 packages, which were shipped as follows: Aden, 1,673 packages; Great Britain, 237; Venezuela, 168; Brazii, 108; Dutch West Indies, 69; Hayti, 59, and the remainder, in relatively small lots, to other markets. Brown sheetings and drills were in moderate request and steady, but bleached shirtings ruled quiet, and outside makes were somewhat irregular in price. Denims and dyed ducks continued in fair request, and leading makes are firmly held because of the light supply. Tickings, cheviots, and cottonades were severally in limited demand. Piques and quilts were in comparatively good request, and some makes met with liberal sales. Print cloths were less active than when last reported upon, but prices were fairly maintained on the basis of 39-16c., cash, offered, and 3ac., less one per cent cash, asked for extra 64x 64s, and 31c., cash, for 56x60s. Prints continued inactive, but ginghams were in fair request.

DOMESTIC WOOLEN GOODS,-There was a comparatively slow movement in men's-wear woolens from agents' hands, and business was light with the cloth jobbers. Cassimeres were delivered to the clothing trade on account of previous orders to a moderate aggregate, but new transactions were few and unimportant. Cloths and doeskins were lightly dealt in, but ruled steady in price. Worsted coatings were in fair request for small selections, but cotton-warp worsteds were dull and unsettled by the auction sale referred to above. Cheviot suitings and coatings met with fair sales. Kentucky jeans exhibited rather more animation, and medium weights were disposed of to an increased aggregate; but satinets were relatively quiet. Flannels were lightly dealt in, and blankets were almost neglected; but ingrain and tapestry Brussels carpets were in fair request. Worsted dress goods were a trifle more active, but shawls and skirts remained quiet.

FOREIGN DRY GOODS.—Business continued quiet with importers in nearly all descriptions of foreign goods, but values were steadily maintained on the most staple fabrics. Large quantities of Hamburg embroideries were presented in the auction rooms, and low and medium grades were distributed to good advantage; but fine qualities dragged, and in some cases sold low. Linen goods were also offered at auction and housekeeping makes realized fair prices; but handkerchiefs were apparently in little demand.

We appear prices of a few articles of domestic dry goods.

We annex prices of a few articles of domestic dry goods:					
	Cotton Sail Duc	îc.			
No. 2. 2 No. 3 2 No. 4 2 No. 5 2 No. 6 2	nid No. 10	Woodberry and Ontario   U.S.A. Standard 23½ in,			
	2 Extra heavy bear. 17 1 Mout, Raveus 29iu. 14	Extwis"Polhem's" 10			
No. 8		2			
	Bags.				
American 19 5	The second secon	Pbila A 24 00			
Amoskeag 19 6	0 Ontario A 23 00	do B 27 50			
Atlantic 19 5					
Casco 23 50 Lewiston 21 0					
Frankiinville 21 5					
Montaup 22 5					
	Denims.				
do BB. 13 do CC. 1 Columb'u h'y bro	5   Everett	do BB 13 -13% do CC 11%-12			
do XXX brn 1		Haymaker 10			
	Spool Cotton.				
J. & P. Coat's 57 Clark, John, Jr. 57 Brooks	7%   Holyoke 35 7%   Home 30 7%   Hall & Manuing 35   King's 3 cord . 82	Stafford 35 Willim'nticeed 57%			
	Corset Jeans.				
	Big   Ind. Orch. Imp 8				
		Peppereil, blea. 9%			
Clarendon	7 do brwn&bik 📜 9	do eal 10			
Hallowell Imp.	1 36 1 1 10 C	Rockport 8			
		Suffolk,			
Hamilton 1	V Goldson treatment & College St.				

#### importations of Bry Goods.

The importations of dry goods at this port for the week ending Jan. 31, 1878, and for the corresponding weeks of 1877 and 1876, have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDIRG JAN. 81, 1678.

		1074		1877		1878
		1876				. Value.
	Pkgs.		Pkgs.			
Manufactures of wool		\$526,066	897	\$439,592	723	\$353,81t
do cotton		402,066	1,710	587,635	1,443	462,531
du slik	648	689,848	745	656,019	585	430,825
do dax		290,814	1,637	354,560	911	188,738
Miscellanuous dry goods.	. 562	160,072	806	159,215	702	165,031
			-			
Total	4,880	\$1,963,391	5,815	<b>₹2,096,041</b>	4,417	\$1,600,460
WITHDRAWN FROM WARRE	HOUSE	AND THROY	VN INT	THE MAE	EST DU	SIND THE
		SAME PERI	OD.			
Manufactures of wool	. 412	\$151,500	339	\$159,580	310	\$139,499
do cotton.		161,266	328	100,541	395	102,516
do sllk	181	142,973	99	114,796	127	124,879
do dax			487	74,372	456	86,251
Miscellaneous dry goods		22,470	231	21,783	1,858	80,750
Wiscellancons at 1 Knode		44,310	401	44,100	11000	
Total	9.840	\$6-5,177	1,534	\$474.072	2,646	\$483,915
Addent'd for consumpt's	4 990	1,968,391	5,845	2,096,041	4,417	1,600,460
Yan ear a lot consumbr r	4,600	1,500,071	0,010	W.000,011	3,311	1,000,100
Total thrown upen m'k't.	7 220	69 693 569	7.879	\$2,570,113	7.093	\$2,034,375
		\$2,000,000	1,010			Entocator D
ENTERED FOI	HAW	RHOUSING I	ORINO	SAME PERI		0.00
Manufactures of wool	. 541	\$210,239	410	\$173,294	431	\$122,935
do cotton.	. 469	138.535	391	128,159	400	108,709
do silk	. 93	103,756	100	129,847	114	94,981
de flax		\$9,959	211	59,157	5:8	135,876
Miscellaneous dry goods		26,610	111	29,418	7,303	59,505
mine at the court of the court						
Total	8,821	\$519,629	1,259	\$511,375	8,936	\$581,457
Addent'dfor consumpt'r		1,968,391	5,815	2,096,011	4,417	1,600,160
reactive and community of	-,000					
Total entered at the port	8,701	\$2,488,020	7.104	\$2,610,416	13,293	\$2,181,917

#### Imports of Leading Articles.

The following table, compiled from Custom House returns, shows the foreign imports of leading articles at this port since January 1, 1878 and for the same period in 1877:

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

	Since Jan. 1, '78			Since Jan.1,'78	Same
	Jau. I, IC	,5140 1011		04411, 10	
01 1			25-4-1- 6-		
Chins, Olass and Earthenware-			Metals, &c.—	357	223
China	644	978	Cutlery	38	42
Eartbenware.	2,026	1,5:2	Lead, plge	2,809	
Glass	24.051	26,96	Spelter, lbs	232,480	
Glaseware	2,588	2,634	Steel	8,721	2,687
Glass plate	60.5	678	Tin, boxes	91,911	60,633
Battone	619		Tin alabs, lbs	1,041,713	1,223,999
Coal, tons	5,772		Paper Stock	8,076	7,449
Oocos bags	1,282 114,996	1,260 150,152	Sugar, bhde, tcs. &	12,910	11,198
Coffee, bage	218		Sugar, bie & bags.	256,092	285,740
Octton, bales Drugs, &c-	***	301	Tea	77,046	107,443
Bark, Pernylan	1.632	892	Tobacco	4,665	5,222
Blea. powders	2,193	1,987	Waste.	75	10
Cochinesl	63	895	Wines, &c-		
Cream Tartar			Champagne, bkts.	€.381	4,725
Gambler	3,009	2,721	Wines	7,575	10,998
Gum, Arabic	117	330	Wool, bales	2,019	2,238
Indigo	1,43;	891	Articles reported by		
Madder & Ext.of	2,930	825 794	value -	97,742	\$ 200
011, Olive	93		Cigars	786	
Soda, bl-carb	2,130		Corks	55,103	8,135 56,702
Soda, sal	3,146		Flab	61,387	
Sodaash	5.396	4,930	Fruite, &c	01,001	40,030
Flax	321	306	Lemons	17,807	18,379
Furs	502		Oranges	122,331	114,578
Ganny cloth	****		24 APAC	87,707	119,601
Hair	260		TOWNSTANCES OFF TO	87,896	
Hemp, bales	9,959	6,917	Hides, nodressed	914,055	
Hides, &c-	88	77	Rice	12,655	6,949
Bristles	469		Spices, &c.— Cassia	22,108	2,172
Hides, dressed India rubber	8,583			8,600	
Ivory	142			25,963	
Jewelry, &c	]		Saltpetre	8,619	
Jewelry	169	215	Woods-		
Watches	44			22,199	
Lineced	18,519		Fustic	1,570	
Molaescs	510	1,428	Logwood	79,7.7	
	1	]	Mahogany	8,703	1,784

#### Receipts of Domestic Produce.

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

	Since Jan. 1, '78	Same time 1877		Since Jan. 1,'78	
Ashespkgs.	255	398	Pitchbbls.	20	
Breadstuffs—			Oil cake pkgs.	29,50.	
Flourbbls.			Oil, lardbbls.	619	
Wheatbush.			Pesnutsbags.	7,078	7,936
Corn "	1,429,178	791,797	Provisions-		
Oats "	474,057			72,129	73,379
Rye "	34,449	49,972	Checae	€3,0 6	12,321
Barley & malt "	489,162			144,734	127,911
Grass seedbags				22,727	8,893
Beans bbls.			Pork "	86.881	22,112
Peasbneh.				4,827	4,631
Corn meal. bbls.			Lard	11 1, 196	39,266
Cottonbales.				2,341	5, 182
Hemp	193		Rice pkgs.	2,897	3,986
IlidesNo.			Starch	22,027	21,501
lleps bales.			Stearine "	1,812	2,192
Leather sides.	553,138		Sugarbbls.	91	6
Molasseshhda.		250	Sugarhhds.	4.183	4,371
Mulassesbbls. Naval Stores—	42,309		Tallowpkgs.	8,776	3,674
Crudo sum bli			Tubacco	9,201	11,924
Crude turp., bbls. Spirits turp "			Tobaccohhds	2,911	1,:76
Roein	6,397		Whiskey bbls.	13,727	16,506
Tar	35,826		Wool bales.	4,036	4,101
Will accessor	1,953	1,610	Dressed hogs No.	13.100	21,706

Exports of Leading Articles from New York.
The tollowing table, compiled from Custom House returns, shows the exports of leading articles from the port of New York to all the principal foreign countries since Jan. 1, 1878, the totals for the last week, and also the totals since Jan. 1, 1878 and 1877. The last week, and also the totals since Jan. 1, 1878.

shows the exports of leading articles from the port of New Yo to all the principal foreign countries since Jan. 1, 1878, t totals for the last week, and also the totals since Jan. 1, 18 and 1877. The last two lines show total values, including t value of all other articles besides those mentioned in the table	he 78
Same 11.084.1871. 10.084.1871. 10.084.1871. 2.011.	\$2,389,752
Total since Jan. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	24,410,042
Total Libia week, 45.963, 48.963, 48.963, 48.963, 48.963, 48.963, 48.963, 49.9	5, 535, 160
All oth 1 1 2011. 1 1 2011. 1 1 2011. 1 1 2011. 1 1 2011. 1 20	467,366
Other B. 7,361 1.364 1.364 1.364 1.364 1.364 1.364 1.367 1.3	741,218
175 175 175 175 175 175 175 175 175 175	
Battliah 6-18mp 6-18mp 6-18mp 8-400 1,826 100 100 100 100 100 100 100 100 100 10	98 793
26	123,517
00her W. 150/948 8,048 8,048 8,048 8,048 8,048 8,048 8,18 1,580 8,813 1,580 8,2 8,18 1,580 8,18 1,5	588.378
10,239 2022 2022 2022 2023 2023 2024 4,244 203 1145 203 203 203 203 203 203 203 203 203 203	(1)
Cubb. 1,002 1,002 1,102 2,100 3,139 1,057	600,955 977,510
Br. N. A. Coloniae. 4,014 4,014 4,014 1,081 1,081 1,081 1,081 1,188 1,188 1,188 1,188	- Am
100 100 100 100 100 100 100 100 100 100	145,802
China & A Japan. try 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	178,172
0 ther B. 158.381 18.381 18.381 18.381 18.381 18.381 18.381 19.38	656,484
89 th. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	116,(69
00her N. Europe, 6,905 91,539 91,539 770 7,312 20	145.512
Ger- 100 100 100 100 100 100 100 100 100 10	2,967,606
# Belg. # Belg	1,578,406
61,788	1,156,574
Great Britalo. 2, 531 2, 531 2, 531 2, 531 65 055 931 657, 621 14, 258 657, 621 16, 639, 530 5, 639, 530 5, 639, 530 5, 639, 530 5, 639, 530 5, 639, 530 5, 639, 530 5, 639, 530 5, 639, 530 5, 630 5,	Total Values, 1875 14,117,53 Total Values, 1877 19,855,912
Breadstuffs—Flour, bble, laws, wheat, bble, laws, bush, bashey bush, bus	es, 1875
Breadstuffs—Flour Corn meal Wheal Nye Bariey Corn Cord Cord Cord Cord Cord Cord Cord Cord	al Valu
Breadstuffs Corn me Wheat Ny beat Ny beat Corn Peas Candre Corn Peas Cort Navaist Note Note Note Note Note Note Note Not	Pot

#### GENERAL PRICES CURKENT

PRICES CURKENT	North River shinging \$ 100 to 55 @ 70 HEMP AND JUI'E-	Nitrate sods
ASHES- Pot, first sort % b. 4% a 4%	American dressed	Usual reel Tastlens
BREADSTUFFS-Sesepecial report.	Rnasia, clean	Ususi reel Taysaams
Bricks-Common hard, aftoat. F M 2 53 @ 6 25	Manila	SPELTER-
### ### ### ### ### ### ### ### ### ##	HIDES—	Foreign
Lime-Rockland, common P bbl. 80 @	Dry-Buenos Ayres, selected. With pold 20 @ 21 Montevideo, do 20 @ 2014 Corrientes, do 194@ 20	Pepper, Batavia P D, gold
Lumber-Pine,g'd to ex.dry. W M it. 45 00 @ 70 00	Rio Grande do " 1880 19	Pepper, Batavia
do tally boards, com.to g'd, each. 25 @ 13	California. do 19 0 19%	do Batavia
Ash, goo 1	Dry Salted-Mara'00, as they run	do Calcutta
Boruce boards & planks, each 22 @ 28 Hemlock boards, each 15 @ 18	Matanoras do cur@ Savanilla, do gold@ WetSatted—Buen.Ay, selected	Mace
Maple	Savanilla, do grld 10 11 10 11 .	Cloves 26 do stems 14
6dfue 4 475 Cuteplkes, allelzes 2 2 75	Texas.  E. I. stock—Cal. kips, slaught, gold 13 6 15	SPIRITS.
	E. I. stock—Cal. kips, slaught, gold 13 4 15 Calcutta kips, dead green 11 4 114 Calcutts, buffalo 19 4 104	Brandy, foreign brends W gall. 6 75 Rum-Jam., 4th proof 4 10 St. Croix, 3d proof 8 50
Zinc, wh., Amer. dry, No. 1 5%3 6%	HOPS	Gin
Paris white, Eng., gold \$ 100 m. 1 70 a 1 75	Crop of 1877	do Irish 2 60 Domestic liquors—Cash.
Tainta-Ld., wh. Am., oure, 18 oil	TATOLA DUDDER	St. Croix, 3d proof. \$500 Giu \$500 Whiskey, Scotch \$500 do Irish \$260 Domestic Uquors—Cesh Alcohol. \$260 Whiskey \$106
We cred and a practice come to b	Para, coarse to fine	STEEL- SK
State factory, fair to choice? b 10 6 12% Western factory, good to prime 10% 12%	Panama strip	English, spring, 2d & lat quality. "6 English blister, 2d & let quality. "8 English machinery. "9 English German, 2d & lat quality "10
MOAT .	Panama strip	English machinery
Liverpool gas cannel	Mexicad, sheet	American bilster
last auction or present schedule rates: Penn. D. L. & W. D. & H. P. & R. L. & W.		American castapring
Weedaw- Dec. 25.	RON   Pig, American, No.1	SUGAR-
ton Hoboken ken, Johnstin,	Plg, Scotch	Inferior to common refining? b. 6 Fetr Good redning
St'mb. \$3 25 \$3 10 \$ \$725 \$3 25 Grate \$ 25 \$12 4 \$ 325 \$25 Bgg \$35 \$15 \$ 3 5 3 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	Bar, Swedes, ordinary sizes # ton. 130 00 @132 50 Scroll # 1b. 2 5-10@ 5	Porto Rico refin fair to prime " 7
	Bar, 8 wedes, ordinary sizes. \$\circ\$ ton. 180 00 2132 50     Scroll	Boxes, clayed, Nos. 10@12
Rio, ord. car. 60 and 90 days. gld. 7 h 2 14%	Sheet. single, double & treble, com. 3% 34 4 Rails, Americau ton, cur. 53 00 @ 36 00	Melado,
Hio, ord. car. 50 and 90 days. gld, w b   do fair, do gld.   Go good, do gold.   Go good, do gold.   Go good, do gold.   Go gold.   Go gold.   Go gold.   Go gold.   Go gold.   Go gold.   G		Manila, sup. and cx. sup. Batavia, Nos. 10612 Brazil, Nos. 9611 Refined—Hard, crushed. Inrd, powdered. do granulated. cottee, A. standard. do off A. White extra C.
do prime, dogold. " 17½ 17½ Java, matsgold. " 21 2 24 Native Caylongold. " 17 & 18½	Ordinary foreign # 100 lbs, gold	Ronned—Hard, crushed
Jamaica	Ordinary foreign	do cut loaf
Maracaibogold 15 @ 19 Laguayragold 17 @ 19	LECATHERS—	do off A " 8
Main a Caulon   Main a Caulo	Hemlock, Buen, A'rea, h., m. & l. & ph & 28 '' California, h., m. & l & 21 & 22½ '' commou hide, h., m. & l & 20½ & 23  23	Yellow C
noppro_	Hemlock, Bued, Ares, n, In. 21, 22, 22, 21 common hide, h, m. & 1	Fatra Coo
Sheathing new (over 12 oz) @ 28	Oak, rough	TALLOW- Prime city
American ingot, bake	MOLASSES	TIN-
COTTON-See special report. DRUGSI& DYES-	Cuba, clayed	Banca gold Ph 17
Alum, lump, Am % m cur. 24@ 23% Argols, crude	do do grocery gradea. " 35 @ 40	Banca gold was 1 Strattes 1: 14 English refined Wbx g d. 5 8 Plates I. C. coke Wbx g d. 5 8 Plates charterne 5 7:
Alum, lump, Am.   Ph cur.   24@   24%	Demerara	TEA
Bichro, poteh		Myson. Common to faircur. FD 23
Brimstone, 2nds & 3rds, per ton.gold.21 00 6 27 00	NAVAL STORES—	do Extra fine to finest 40 do Choicest
Camphor refined	Spirits turpentine	do Super to fine 31 do Ex.fineto finest 4
Capatle and a % 100 m 4 12% 3 4 20 Calorate otash	10w No. 1 to good No. 1 1 20 6 2 20	do Choicest
	low pale to extra pale 275 8 window glass 450 6	do Sup.to nne 3 do Ex.fine to fineat 5
Cahebs, East India	NUTS-Almonds, Jordan shelled 12 lb. 30 @ 35	do Choicest
Ginsang	Brezil	do Extraîne to finest
Glycerine, American pure 17 6 18	Filherts, Sicily 10 @ 10% Walnuts, Naples 11 @ 11% Pecau 5 @ 12%	Hyson Skin. & Twancom. to fair. 1 do do Sup. to fine
Licorice paste, Calabria	OAKUM-Navy,U.S. Navy & beat # b. 81/2 10%	Uncolored Japan, Com. to Iair 2
Licorice paste, Spanish, selidgold@	Cotton seed, crude	do Kx.fine to finest
Madder, Putch   E.X.F.	Lineecd, casks and pola 55 6 64 Menhaden, crude Sound 43 6 45	do Extrato finest
Oplum, Turkey (in bond), gold. 4 37% 2 4 52% Procelate potash, yellow, Am., cur. 24 6	Whale blenched winter 65 6 57	do Choicest
	Gnorm crade 108 @ 108	do Ex.fineto finest
Qainlea. China, good to pr	Sperm, bleached winter " 1 25 @ 1 28 Lard oil, Nos. 1 and 2 " 52 @ 60	Kentucky lugs, heavy
Shell Lac, 2d & let English, % h.cur. 17 @ 21 Soda ash \$ 100 h. gold 1 52 / @ 1 75 Sugar of lead, white, prime, % h.cur@	PETROLEUM— % gol. 7 & 7%	Kentucky lngs, heavy
Vitriol, blue.common	4 C/68000	Pa. assorted luts, '71-'75
FISH—Gr'dBk.& George's (new) cod. F gtl. 400 @ 550	Naphtha. City, bbis	Yara, assorted
Grid Bl. & George's (new) cod. v 35. 1 4 to 4 5 50 Mackerel, No. 1, 4 shore pr. bbl 4 5 50 Mackerel, No. 1, 18ay 4 5 50 Mackerel, No. 2, Mass. shore (new) 4 5 50 Mackerel, No. 2, Bay 4 5 5 Mackerel, No	Pork, mess, spot	
Mackerel, No.2, Bay	Pork, prime meas, West	OIL CAKE— City, thin ablong, bags, gold, \$4 ton. \$5 00 Wentern, thin oblong (Dom.) cur " \$1 00
RRUIT—Raisins, Secoless per 501b. frail 4 20 6 1675 do Layer, new	Beel, family mess	
do do old	Hama, emoked	WOGL— American XX  American, Nos. 1 & 2  American, Combing  Extra, Philed  No, 1, Philed  Calfornia Spring Clip—  Superior, un washed
do Valeucia, new 5% 65	RICE-	Extra, Pulled
Citron, new	Carolina, fair to prime	California Spring Clip—
	the man in hond	Interior
Parcs 546 57 Figa, layer 116 11 Canton Ginger wh & hf. pote 8 case. 50 6 8 00 Sardines, 8 half box 20 6	SALT-	South Am. Merine, nowashed
Macaroni, Italiac 15%@ 15% 12%@ 14	A St Martin 89 20 85	Texas, fine, Eastern
Apples Southern slicet	emana	Texae, medium, Easterngold.
do State eliced new 640 18	Clover, Western	PARIONIO
do do quarters, rew 6 3 6 8 6 9 6 9 6 9 6 9 6 9 6 9 6 9 6 9 6 9	Clover, Western	Cotton
Blackberries, bags and bbls. (new). 9 @ 10	Casery, Durch	COLUTE CORRES A DATE TO THE PROPERTY OF THE PR
Cherries, dry mixed and new wet 12 @ 16 Pinms, State 12 @ 18	Flaxeed, American, rough	Wheat, bulk & bage. 10 6 Beel * tce. 70 a 76 Pork
Whowleberries	2 Linkeed Sumbay	TOTAL STREET, NO DIEG.

ZZZZ CZZZCZ		
GUNNIES.—See report under Cotton.		1
North River shinging \$ 100 b		70
American dressed	5 00 @215 50 00 @135 5 00 @210 0 00 @275	00 E
America: andressed 15 Russia, clean gold 26 Italian 27 Manila 80	0 00 @275 i	5%
Jute	514 G 4% B	51/2
Dry-Buenos Ayres, selected. & Drold Montevideo. do	20 @	21 201/4
Rio Grande, do	1840	20 19 19 1
California. do ". Matamoraa. do ". Dry Saited—Mara'bo,as they run ". Matamoras Co cur.		1914 1914 1614
Matamoras do cur. Savanilla, do gold Wei Salied-Buen. Ay, selected "		103/
Para, do "California. do "	950	8
E. I. stock—Cal. kips, slaught, gold Calcutta kips, dead green	13 0	15 11 15 11 15 10 16
HOPS-		
Crop of 1877 The Crop of 1975	5 <b>@</b> 3 <b>@</b> 2 <b>@</b>	14 5 8
INDIA RUBBEE-	53 @	43
Para, coare to fine Eamaralda, pressed, strip	26 (0)	
Panama strip. Carthagena, pressed. Nicarsgua, sheet. Nicaragua, scrap.	85 @ 83 @	
Mexicao, sheet	. @	\$7
TRON	13 00 @ 19	00
Pig, American, No.1		00 00 50
Por Swedes ordinary sizes 2 ton 1	Store Price	50
Hoop, %x.No.22 to 1&!%x.13&14 Sheet, Russia	5 @ 2 10%@ 5%@	8-10 11
Scroll. %x.No.22 bol&: %x.13&!4 Hoop, %x.No.22 bol&: %x.13&!4 Sheet, kinsla	83 00 @ 30 45 00 @ 17	00
Ordinary foreign \$ 100 lbs, gold Domestic, common cur. Bar (discount, 10 p.c.) \$ b. Sheet ""	@	7 8
* CAMILLE I		26
Hemlock, Buen, A'rea, h., m.& l. % b. California, h., m. & l	21 @ 20 \ @ 28 @	2234 23 28
Slaughter crop Oak, rough	29 @	81 81
rexas, crop	27 2	29
Cuba, Mus., refin.gr'de, 50 test. do do grocery gradea.	35 @	
Barbadoes	35 @ 23 @ 30 @	40 98 50
Porto Rico	26 @	40
NAVAL STORES— Tar, Washington bbl Tar, Wilmington	. 2 25 a 2 2 57 x a 2 12 x a 2	97.1/4
Spirita turpentine Rgal.	\$1 @ 1 1 57 k @ 1	65
low No. 1 to good No. 1 " low No. 2 to good No. 2 " low pale to extra pale "	\$1 @ 1 1 57 % @ 1 1 85 @ 2 1 70 @ 1 2 75 @ .	80
NITE-		
Almonds, Jordan shelled? lb. Brazil Filierts, Sicily Walnuts, Naples	30 @ 4 @ 10 @	35 45 105
Pecau	11 @ 5 @	111%
OAKUM-Navy,U.S. Navy & beat w b.	8 % 3a	101/6
Olive, in chake W gall	1 10 @ 1	20 64
Neatsioot, No. 1 to extra Whale blenched winter	43 <b>6</b> 65 <b>6</b>	45 90 67
Olly- Cotton seed, crude	65 60 60 60 1 08 6 1 1 25 6 1 52 6	65 08 28
		60
Crnde, in bulk % gal. Cases	7 @ 15%@	71/4 171/4 111/4
671/1777 G3 C37G		770
Pork, mess, spot DDI.	11 50 @	11 75
Beef, extra mess, new	18 00 6 13	7 00 3 50
Pork, prime meas, Weet	97.9	i0
RICE-		7.67%
Carolina, fair to prime	6 @	6% 6%
O A T ED	@	••••
Turk's Ieland	25 6 89 2	27 85 2 50
SEEDS- Western 20	66	2 6W
SEEDS— Clover, Western	1 10 4	1 65
Canary, Smyrua	6	1 63
Hemp, foreign	@	
Linkeed Sninbay Wila gold.	···· W	

[VOL.	AAVI,
BALTPETRE-	. @
Reined, pure Ph Crnde Per 100 lb.gold : Nitrate sods :	5 75 6 5 00 '
Usual reel Tsallens Usual reel Taysasma. Re-reeled Tsallees Re-reeled Cotngoun	None.
Re-reeled Tsatlees	\$ 50 @ 3 50 @ 5 00
SPELTER—	•
SPICES-	5 621/3 5 87/4
Pepper, Batavia	12% 12%
Cassia, China Lignea	@ 22 20 15 @ 21
Ginger, African	614 @
Mace	80 6 90
	14% @ 11% 86 & 33
do stems	14 @
BPIRITS- Braudy, foreign brauds W gall.	6 75 @ 17 00
Brandy, foreign brands F gall. Rnm-Jam., 4th proof St. Croix, 3d proof	6 75 @ 17 00 4 09 @ 8 00 8 50 @ 4 00 8 00 @ 9 26
William and the control of the contr	8 00 @ 9 25 8 50 @ 4 00 8 60 @ 3 90
Domestic liquors—Cash.	
Whiskey	1 06% 0 1 07
STEEL- English, cast, 2d&1stquality Wmgold	Store Prices. 14%@ 18 6%@ 5%
English, cast, 2d&1stquality W mgold English, spring, 2d & 1st quality English blister, 2d & 1st quality	6%@ 6% 3 @ 14
English machinery	9 16 9 10 10 10 10 10 11 11 11 11 11 11 11 11
American cast, Tool	6 16
English machinery. English German, 2d & lat quality " American blater	10
Tuferior to common refining h. Fit Good refining	6% 0 6% 0 1% 0 1%
Prime.	3 7%
Prime. Porto Rico, rein. fair to prime Boxes, c'ayed, Nos. 10@12 Centrifugal, Nos. 7@13	
Melado	
Melado "Manila, sup. and cx. sup. "Batavia, Nos. 10@12 "Brazil, Nos. 9@11 "Brazil, Nos. 9	6%@ 7% 7%@ 8 6%@ 7%
Refined—Hard, crushed	950 94
do granulated	
Coffee, A. standard	840 94 840 84 842 84
White extra C	19(0) 9
Refined—Hard, crushed. Ilnrd, powdered. do granulated. do cut loaf Coffee, A., standard. do off A. White extra C. Yellow C. Other Yellow. Molasses sugars.	7% 4 7%
TALLOW— Prime city	7%@ 7 1-18
Out-of-town	•••• 🛎 ••••
Banca	11Ka 14K3 16K
English, refined	5 85 @ 5 50
Platos, char. terns	6 73 @ 5 87%
Hyson. Commos to fair cur. Ph	22 @ 27 80 @ 87
do Extra fine to finest	40 @ 47 Nominel.
Young Hyson, Com. to fairdo Super. to fine	21 @ 28 80 @ 40
do Cholcest	47 @ 57 67 @ 62 21 @ 32
do Sup. to fine	21 @ 82 87 @ 45 52 @ 62
do Choicest	87 @ 45 52 @ 62 65 @ 85 23 @ 23
do Sub.to fine	23 @ 25 52 @ 40 44 @ 52
Hyson Skin. & Twancom. to fair. do do Sup.to fine	13 @ 20 21 @ 28
Uncolored Japan, Com. to lair	Nominal.
do Ex.fine to finest	\$2 @ 42 43 @ 55 27 @ 28 32 @ 42
do Superior to fine	27 <b>6</b> 28 82 <b>6</b> 42 45 <b>6</b> 75
do Choicest	45 @ 76 65 @ 55 20 @ 25
do Superior to fine. do Choicest. Young Hyeon, Com. to fair. do Super. to fine. do Ex. fine to finest. do Choicest. Sunpowder, Com to fair. do Sup. to fine. do Ex. fine to finest. do Sub. to fine. do Sub. to fine. do Sub. to fine. do do Sup. to fine. do do Sup. to fine. do Ex. fine to finest. do Sub. to finest. do Ex. fine to finest. do Ex. fine to finest. do Sup. to fine. do Sup. to fine. do Ex. fine to finest. do Sup. to finest. do Sup. to fine. do Sup. to fine. do Sup. to finest. do Sup. to finest. do Ex. fine to finest. Suc. & Cong. Com. to fair. do Sup. to fine. do Ex. fine to finest. Suc. & Cong. Com. to fair. do Sup. to fine. do Ex. fine to finest. TOBACCO-	82 6 42 47 6 67
TOBACCO- Kentucky lugs, heavy ?B	4 0 5
leaf.	8 @ 13 10 @ 50
do military the total	2 60 176
Ps. assorted luts, '74-75 Yara, assorted Havana, com. to fine Manufac'd, in bond, black work 'bright work	90 @ 95 75 @ 1 15
Maunfac'd, in bond, black work	15% 21 21 6 44
City, thin oblong, bags, gold, \$\P\$ ton. Western, thin oblong (Dom.) cur "	95 00 @
	31 00 @
WOGL— American XX. American, Nos. 1 & 2. American, Combing Extra, Pulled. No. 1, Fulled. California, Spring Clip— Superior, unwashed. Fair.	87 @ 46 18 @ 40
American, Combing Extra, Pulled	48 @ 61 36 @ 44
No.1, Pulled California Spring Clip—	18 @ 25
Fair	25 @ 80 20 @ 25 16 @ 13 13 @ 17
Fair. Injerior. Barry South Am. Merinc, unwashed. Cape Good Hope, nuwashed.	20 6 23 16 6 19 19 6 17 29 6 82
Cape Good Hope, nawashed	
Texas, fine, Eastern	25 @ 28 22 @ 24 15 @ 15
and the control of th	
Cotton 20 h. a. u.	ALL WEST COMP
Flour P bbi. 40 @ Heavy guods. P tou. 37 6 @45 0	22 6 6 30 0
Corn, blk & hge. & hu. 10 6 Wheat, huk & bage. 10 6 Beel & tce. 70 2 76	7 × 3
Pork	406

Financial.

### UNION TRUST CO.

OF NEW YORK,

No. 73 Broadway, Cor. Rector St.

CAPITAL, - - - - \$1,000,000.

HAS SPECIAL FACILITIES FOR ACTING AS

Transfer Agent and

Registrar of Stocks.

Authorized by law to act as Executor, Administra-for, Guardian, Receiver, or Trustee, and la a

LEGAL DEPOSITORY FOR MONEY.

Interest allowed on Deposits, which may be made and withdrawn at any time.

N. B.—Checks on this institution pass through the Clearing-House.

EDWARD KING, President.

J. M. Mollean, 1st Vice-President.

WM. WHITEWRIGHT, 2d Vice President.

EXECUTIVE COMMITTEE.

J. M. McLean, B. H. Hutton, E. B. Wesley, O. G. Williams,

SAMURL WILLETS, WM. WHITSWRIGHT, GEO. CABOT WARD, THEODOBE ROGSEVELT.

J. H. OGILVIE, Secretary.

# The Brooklyn Trust Co. Cor. of Montegue & Clinton ste., Brooklyn, N. Y.

CAPITAL, \$500,000.

This Company is authorized by special charter in act as receiver, trustee, guardian, executor or administrator. It can act as agent in the sale or management of real setate, collect interest or dividends, receive registry and transfer buoks, or make purchaso and sale of Governa ant and other securities.

Religious and charitable inatitutions, and persons unaccustomed to the transaction of business, will find this Company a safe and convenient depository for money.

EDGAE M. CULLEN, Connect.

J.S. Rockwell, John P. Rolfe, Chas. R. MARVIN, Vice-Pres t.

TRUSTES:

J.S. Rockwell, John P. Rolfe, Chas. R., Marvin, A. A. Low, Chas. R., Marvin, A. A. Low

#### American

#### BANK-NOTE CO.,

OFFICE, 142 BROADWAY,

New York. ENGRAVES AND PRINTS

BANK-NOTES, BONDS FOR GOVERNMENTS AND COR PORATIONS, BILLS OF EXCUANGE, CERTIFICATES OF STOCK, POSTAGE AND REVENUE STAMPS

POLICIES OF INSUSANCE, AND ALL KINDS OF SECURITIES, IN THE MOST ARTISTIC STYLE,

IN A BUILDING PROOF AGAINST FIRE.

ALBERT G. GOODALL, President, C. L. VAN ZANDT, VICE-Pres. & Manager. Theo. H. Freeland, Sec. Geo. H. Stayner, Tress.

### Hilmers, McGowan & Co

BROKERS IN

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

(P. O. BOX 2,847.)

Special attention paid to the negetiation of Com mercial bills.

#### 1. Alden Gaylord, 33 Wall St., New York,

ST. LOUIS CITY & COUNTY BONDS

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

Commercial Cards.

### Smith's Umbrellas.

GINGHAM, any size \$1	0
GUANACO, patented 2 (	0
SILK. paragon frame 2	0

Fine Silk Umbrellus in great wriety. Umbrellas and Parasols to order & repaired.

1203 Brondway, corner 29th street. 104 Broadway, near Wall street.
77 Fulton Street, near Gold.
WHOLESALE:

405 Brondway, near Canal street.

Established A.D.1802

Commercial Cards.

### Russell & Co.,

COMMISSION MERCHANTS
AND SHIP AGENTS,

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

### Hong Kong & Shanghai Banking Corporation,

Head Office, Hong Kong. Represented by S. W. POMEROY Jr. 106 WATER STREET, NEW YORK.

### E.R.Mudge, Sawyer & Co

Mashington Mills, Chicopee Mig Co., Burlington Woolen Co., Burlington Woolen Co., Ellerton New Mills,
Atlantic Cotton Mills,
Saratoga Victory Nifg Co.,
AND
Howlery, Shirts and Brawers
From Various Mills,
NEW YORK
45 WHITE STREET,
15 CHAUNOMY ST.
PHILADELPHIA
J W. DAYTON, 230 CHESTNUT STREET.

### Brinckerhoff, Turner & Co.,

Manufacturers and Dealers in

### COTTONSAILDUCK

And all kinds of

OTTON CANVAL, FELTING DUCK, CAR COVER INO, BAGGING, RAVENS DUCK, SAIL TWINES
&C. "ONTARIO" SEAMLESS BAGS, ' AWNING STRIPES."

Also, Agents

United States Bunting Company. A full supply all Widths and Colors always in stock.

No. 109 Dunne Street.

### George A. Clark & Bro.



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

### OLYPHANT & Co.,

COMMISSION MERCHANTS,

Hong Kong, Shanghal, Foochow & Canton, China.

KEPRESENTED BY

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

### John Dwight & Co.,

MANUFACTURERS OF

SUPER-CARBONATE

### SODA.

No. 11 Old Slip, New York. The Joneing Trade ONLY Supplied

#### I. S. KENNEDY & Co., BANKERS AND MERCHANTS,

41 CEDAR, COR. WILLIAM ST.,

New York.

Buy and sell Railroad Investment Securities. Colleet Coupons and Dividends. Negotiate Loane and draw Bills of Exchange on London. Agents for the sale of STEEL RAILS made by the

Cambria Iron Company, JOHNSTOWN, PENN.,

AND THE

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

All business relating to the Construction and Equip-ment of Railroads undertaken.

THE

# Financial Review,

(ANNUAL),

1878.

### Ready February 15.

CONTENTS.

Retrospect of 1877.

Mercantile Fallures.

Banking and Financial-

United States-National Bank Figures and Currency Movements.

New York City-Bank Reinros, &c.

London-Money Market and Bank Returns.

United States - Foreign Commerce, Trade Balance, U.S. Exports and Imports, Leading Articles, Tonnage of Trunk Railroads and Canals.

#### The Money Market-

Influences in New York, and Prices of Call Loans and Commercial Paper since 1870.

#### Gold and Silver-

Production, Exports and Imports of Gold and Silver in the United States.

The Silver Question.

Prices, Movement, &c., in London, 1833-1877. Prices of Gold in New York, from 1862 to 1877.

#### Foreign Exchange-

Methods of Quoting.

Prices in New York, 1870-1877.

#### Investments and Speculation-

Principles Relating to Investments. Investments of Financial Corporations in New

Compound Interest Table, Showing Accumu-

lations of Money ln a Series of Years. Table Showing the Rate Per Cent realized on

Securities Parchased at different prices. Stock Speculation in New York.

Table Showing the Interest Cost of Carrying

### United States Debt and Scenrities-

Debt of the United States; Terms of Payment,

Prices of U. S. Bonds, 1860 to 1877.

#### State Debts and Securities-

State Debis and Immunity from Prosecution. Prices of State Securitles, 1860-1877.

### Rallroads and their Securities-

Rallroads of the United States.

Railroad Earnings. English Railroad Laws.

Prices of Railroad Bonds, 1872-1877. Prices of Railroad Stocks, 1860-1877.

#### The Investors' Supplement-

The Invastors' Supplement is furnished dar, ing the year only to regular subscribers of the CHRONICLE, and no single copies are sold. One number of the SUPPLEMENT, however, that for January, will be bound up in the FINANCIAL REVIEW, thus farnishing a complete exhibit of slocks and bonds for reference in connection with the record of prices.

#### PRICE IN CLOTH:

To Subscribers of the Chronicia....... \$1 00 To all others..... 2 60

### WILLIAM B. DANA & CO.,

PUBLISHERS,

79 & 81 William Street, N. X.

Steamskips

THE OLD RELIABLE

#### Stonington line

BOSTON,

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

STONINGTON and RHODE ISLAND.

4:30 P. M. Dally from Pier S. North River, foe Hereafter the STEAMBOAT EXPRESS TRAIN WILL LEAVE STONINGTON AT 4:30 A. M. State-rooms and tickets secured at 863 Broadway and at all offices of Westcott Express Company in New York City and Brooklyn. Also tickets for sale at all hotel ticket-offices.

#### PROVIDENCE LINE.

FREIGHT ONLY FOR

Providence, Worcester, Nashua and all Points North.

Steamers leave.

Daily from Pier 29 North River (foo of Warren street.)

Freight taken via either line at lowest rates.

L. W. FILKINS, General Passenger Agent.

#### ONLI Direct Line to France.

The General Trans-Atlantic Company's Mall Steamships,

BETWEEN

#### NEW YORK AND HAVRE.

LOUIS DE BEBIAN, Agent, 55 Broadway.

### Atlas Mail Line

BLMONTHLY SERVICE TO JAMAICA, HAYTI COLOMBIA and ASPINWALL, and to PANAMA and BOUTH PACIFIC PORTS (via Aspinwall.) Flist-class, full-powered, from serew steamers, from Pier Mo. 31, North Elver.

For West' Colombia Isthmus of Pagama and South

Pier No. 1 North River.
For Hayti, Celembia, Isthmus of Panama and South
AILSA. January 30
ANDES. February 18
ATLAS. For Kingston (Jam.) and Hayti.

For Kingston (Jam.) and Hayti.

Jannary Sl
ETNA... February 2.

Superior first-cless passenger accommodate g.
PIM, FORWOOD & CO., Agents,
No. 58 Wall treet.

#### Wiscellaneous

### S. W. ROSENFELS

EXPORT COMMISSION MERCHANT

Produce, Provisions and Naval Stores, 29 BROAD STREET,

NEW YORK.

### English Cannel, Liverpool Orrell, American Orrell,

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

#### ANTHRACITE COALS.

The Trade supplied.

ALFRED PARMELE, 32 Pine street.

Yard-537 West 22d Street.



#### Insurance.

OFFICE OF THE

### ATLANTIC

#### Mutual Insurance Co.

New York, January 23, 1878.

The Trustees, in conformity to the Charter of the Company, submit the fellowing Statement of its affairs on the 31st December, 1877: Premiums received on Marine Risks from 1st January, 1877, to 31st De-

cember, 1877 ...... \$4,710,665 83 Premiums on Policies not marked off 1st January, 1877 ...... 2,040,362 61

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

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

Pr. mlums marked off from 1st Janaary, 1877, to 31st December, 1877.... \$4,902,321 08

Losses paid duting the same period......\$2,565,890 27 Returns of Premiums and Expenses...\$947,923 86

The Company has the following Assets, viz : United States and State of New York

Stock, City, Bank and other stocks.\$10,565,958 00 Loans, secured by Stocks and other-

1,163,200 00 Real Estate and claims due the Com-617,436 01 pany, estimated at ... Premiem Notes and Bills Receivable. 1,764,893 63 Cash in Bank ..... 255,361 02

Tetal amount of Assets ......\$14,366,351 66

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

The outstanding certificates of the issue of 1874 wi'l be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the 5th of February next, from which date ali interest thereon will cease. The certificates to be produced at the time of payment and canceled Upon certificates which were issued for gold premiums, the payment of interest and redemption will be in gold.

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

By order of the Board,

J. H. CHAPMAN, Secretary.

#### TRUSTEES:

J. D. Jones, W. H. H. Moore, Charles H. Russeli, David Lane, Daniel S. Miller, Josish O. Low, Royal Phelps, C. A. Hand, William H. Webb, Francis Skiddy, Adolph Lemoyne, Charles H. Marshall, Robert L. Stnart, Frederick Chauncey, Horace Gray, John Elliott. William H. Fogg, Thomas B. Coddington, Horace K. Thurber.

Charles Dennie, Lewis Curtis. James Lew Gerdon W. Burnham, William Sturgis, William E. Dodge, Themas F. Youngs, John D. Hewlett, Charles P. Burdett, Alexander V. Blake, Robert B. Minturn, George W. Lane, James G. DcForest, Charles D. Leverich, Edmund W. Corlies, William Bryce. Peter V. King,

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

#### Insurance

OFFICE OF THE

### ORIENT

### Mutual Insurance Co.

New Youk, 18th January, 1878.

The following Statement of the affairs of this Company on the 31st day of December, 1877, is pablished in confermity with the provisions of its

Preminies uncarned 31st Dec., 1876.... \$:95,916 72

Net Premiams received during the year ending 31st December, 1877. . . . . . 755,078 89 Total Premiuma... ..... \$950,995 61 Earned premiums of the year...... \$820,258 55 Losses and expenses......... 526,539 81 Re-insurance and return premium ....

#### ASSETS.

31st December, 1877. Cash in Banks...... \$254,729 43 United States Steck..... 478.343 75 Stocks of Corporations.... Real Estate..... 249,455 58 Subscription Notes, Bills Receivable and Uncollected Premiums.... 453,507 74 Unscitled Accounts..... 19.876 46 Total amount of Assets..... \$1,561,951 54

By order of the Board,

CHARLES IRVING, Secretary.

#### TRUSTEES:

George Mosle, Heury De B. Routh, Henry R. Kuhnhardt, Lawrence Wells, Alexander Hamilton, Carl L. Recknagel, Carl Vietor, Arthur B. Graves. Alex. M. Lawrence, John D. Dix, Walter Watson, Henry E. Sprague, Theodore J. Ralli, C. L. F. Rose, F. Cousinery George H. Mergan,

Edward F. Davison. E. IL R. Lyman, Hugh Anchincless, William Pohlmann, Constantin Menelas, W. F. Cary, Jr., Ramsay Crooks, H. L. Charles Renauld. Frederick G. Foster, Charles Manzieger, Ernesto G. Fabbri. John Welsh, Jr., Theodore Fachiri, William S. Wilson, Gustav Schwab, L. M. Calvecoressi.

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

### North British and Mercantile Ins. Co.,

#### LONDON AND EDINBURGH.

INCORPORATED IN 1809.

UNITED STATES BRANCH:

54 William St., Cor. Pine, New York. ESTABLISHED DECEMBER, 1866.

Called in and paid up Capital .... \$1,363,636 36 Reserve for all other liabilities, in-2,517,928 04 cluding re-insurance ..... 4,618,620 70 Net Fire Surplus and Reserve....

Invested and Cash Fire Assets. \$8,500,185 10 Subscribed Capital, for which the Stockholders are personally lia-

ble, not yet called in ..... \$9,545,054 64

Reserve for lots! Liabilities, including re-lusurance, in the U.S. \$780,518 04 996,753 49

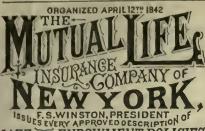
Net enrplus in the United States.

Fire Assets held in the U.S...\$1,767,276 53

The shove does not include the Life and Annual Funds, which, by act of Parliament, are in a distinct and separate department, for which the surplus and reserve of the Fire Insurance Department, named shove, are not liable.

CHAS. E. WHITE, SAM. P. BLADGEN, MANAGERS.

#### Insurance.



LIFE and ENDOWMENT POLICIES ASHASSETS OVER \$80.000.000.

#### Publications



eminent The most living authors, such as Rt. Hon, W. E. Glad-stone, Prof. Max Mul-ler, Prof. Tyndall, Dr. W. B. Carpenter, R.A. Proctor, Prof. Huxley. Jan. A. Froude Edw. 1. Freeeman, Frances Power Cobbe, The Duko

Argyll, Mrs. Muloch, William ack, Jean Ingelow, Miss Thackeray, Mrs. Oliphant, Mrs. Alexander, George MacDonald, Matthew Arnold, W. W. Story, Turguenici, Auer bach, Ruskin, Carlyle, Tennyson Browning, and many others, are represented in the pages of

### LITTELL'S LIVING AGE.

Jan. 1, 1879, THE LIVING AGE enters upon its 196th volume. During the year it will furnish to its reac-ers the productions of the foramest authors above named, and many others; embracing the choicest Serial and Short Stories by

LEADING FOREIGN NOVELISTS, and an amount

Unapproached by any other Periodical in the world of the most valuable Literary and Scientific matter of the day, from the pens of the LEADING ESSAYISTS, SCIENTISTS, CRITICS. DISCOVER-SHR AND EDITORS, representing every department

of Knowledge and Progress.

THE LIVING AGE is a weekly magazine giving more than

#### THREE AND A QUARTER THOUSAND

double-column octavo pages of reading matter yearly It presents in an inexpensive form, considering its amount of matter, with freshness, owing to its weekly issue, and with a satisfactory completeness attempted by no other publication, the best Essays, Reviews, Criticisms, Tsies, Sketches of Travel and Discovery, Poetry, Scientific, Biographical, Historical and Political Information from the action being political information. and Political Information, from the entire body of Foreign Periodical Literature, and from the pens of the

#### ARLEST LIVING WRITERS.

"In it we find the best productions of the best writers, upon all subjects, ready to our hand,"—Philadelphia "Inquires."

"The choicest literature of the day,"—New York "Tribunes"

"A purs and perpetual reservoir and foundain of snieriaisment and instruction,"—Iton. Robert C Whether of the best periodical in America,"—Theo L. Cuyler D. D.

"And the cheapest. A monthly that comes every week,"—"The Advance," Chicago.
"It affords the best, the cheupeat and most convenien means of keeping ub east with the progress of thought in all its phases "—Pethades the "North American."

"With it alone a reader may fairly keep up with all its phases "—Pethades the "North American."

"With it alone a reader may fairly keep up with all that is important in the literature, history, politics and science of the day,"—"The Methodist," New York "It is indisponsable to every one who desires a thorough compendium of all that is admirable and notecorthy in the literary world, —"Boston Fost," "Ought to find a place in every American Home."—
New York Times."

Published Weekly at \$8.00 a year, free of postage:

PUBLISHED WEEKLY at \$8 00 a year, free of postage; or for \$10 50 The Living Age and either one or the American \$1 monthlies (or Harper's Weekly or Basar) will be sent for a year, both postpaid: or, for \$9 50, THE LIVING AGE and the St. Nicholas or Appleton's Journal.

#### EXTRA OFFER FOR 1878.

To all new subscribers for 18:8 will be sent gratts the six numbers of 1977 containing the first instalments of a new serial. "ERICA," translated from the Oerman of Fran voa Ingersiehen—the beat work of one of the best and brightest anthors of Germany. new story by the charming English anthorers, MISS THACKERAY, also appears in the same numbers, from advance sheets, with other valuable matter. Address

LITTELL & GAY, Boston.

Cotton.

### Henry Hentz &

GENERAL

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

Advances made on Consignments to

Messrs. JAMES FINLAY & CO.,

LIVERPOOL, LONDON AND OLASOOW. Also execute orders for Marchandise through Messrs, FINLAY, MUIR & CO.,

CALCUTTA AND BOMBAY. FUTURE CONTRACTS FOR COTTON bought and sold on Commission in New York and Liverpool.

### E. S. Jemison & Co.,

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

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

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

### B. R. Smith & Co.,

COTTON COMMISSION MERCHANTS. 125 PEARL STREET, NEW YORK,

44 Broad Street, Boston.

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

### Bennet & Co.,

GENERAL

COMMISSION MERCHANTS,

121 Pearl Street, New York.

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

# W. & J. H. Farley, cotton factors, commission merchants,

AND

FINANCIAL AGENTS,
132 Pearl Street,
P. O Box 3,909.
New York,

Advances made on Consignments.

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

### Pim, Forwood & Co.,

GENERAL COMMISSION MERCHANTS.

P. O. BOX 613.

P. O. BOX 4964,

New Orleans, La.

New York.

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

LEECH, HARRISON & FORWOOD, LIVERPOOL.

Also, execute orders for Merchandise in England, China, India and Singapore, UNDERWRITERS IN NEW ORLEANS

for the British & Poreign Marine Insurance Company of Liverpool,

### Knoop, Hanemann & Co

COMMISSION MERCHANTS,

52 EXCHANGE PLACE, NEW YORK,

HOUSES IN

Manchester and Liverpool,

#### DE JERSEY & CO.

McAlister & Wheless, COLTON

COMMISSION MERCHANT

NASHVILLE, TENNESSEE.

Special attention given to Spinners' orders. Correspondence solicited.
REFERENCES.—Third and Fourth National Bank and Propristors of The Chronical

Cotton.

### Robb & Peet,

BANKERS AND COMMISSION MERCHANTS

No. 58 WALL STREET'

New York.

Advances made en Consignments. Specia attention paid to purchases or sales of "Cotton Futures." Bill or Exchange on the CITY BANK, LONDON, and HOTPINGUER & CO., PARIS.

Sawyer, Wallace & Co.,

COTTON FACTORS & COMMISSION MERCHANT

47 Broad Street, New York.

A. J. KACAULAY. 1

Macaulay & Co.,
commission merchants,
22 William STREET, New York.

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

### L. F. Berje,

COTTON BUYER AND COMMISSION MERCHANT

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

COTTON FACTORS & COMMISSION MERCHANTS

No. 43 Broad Street, New York.

Dennis Perkins & Co.,

COTTON BROKERS,

117 Pearl Street, New York,

Hopkins, Dwight & Co., COTTON FACTORS & COMMISSION MERCHANTS

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

COTTON BUYERS FOR . MANUFACTURERS?

MEMPHIS. TANN.

Walter & Krohn COTTON BROKERS.

53 BEAVER STREET, NEW YORK

Geo. Copeland, COTTON BROKER.

136 PEARL STREET, NEW YORK.

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

60 Stone Street, New York.

ders in Futures executed at N. Y. Cotton Exchange

# Waldron & Tainter,

(Seccessors to NOURSE & BROOKS),
GENERAL COTTON MERCHANTS
97 PEARL STREET, NEW YORK,
Future orders promptly executed.

#### E. O. Richards, (Successor to A. L. RICHARDS)

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

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

VICKSBURG, MISS.

Orders to purchase Cotton in our market salioited Refer to Mesers. NORTON, SLAUGHTER & CO. New York.

# H. J. Baker & Bro.,

215 PEARL STREET, NEW YORK IMPORTERS AND MANUFACTURERS OF

Prime Quality Chemical Manure
Chemicals for the Ville formulas, for all Crops
Chemicals for the Stockbridge formulas.
Dissolved Bone—Sulphate Ammonia, Nitrate Potash
Nitrate Soda, Sulphate of Potash, Mariate of Potash
(4) per cent actual Potash, Saper-phosphate Lime
Also, strictly pure ground Bone.
Our descriptive eirculara mailed free. The materia
(4) special fertilizers for particular crops.

Insurance.

# LIVERPOOL &

### LONDON & GLOBE

Insurance Company.

Capital Paid Up, \$1,228,200

Fire Assets......\$7,963,445 20 Total Liabilities...... 2,841,420 33 Surplus......\$5,122,024 87

### UNITED STATES BRANCH.

Statement, January 1, 1878.

Assets......\$3,959,901 00 Liabilities..... 2,191,769 49 Surplus over all Liabilities.\$1,768,131 51

Total Income of 1877.....\$2,713,059 32 Total expenditure of 1877.. 1,603,916 79

Surplus Income of 1877... \$1,109,142 53

NEW YORK OFFICE,

William Street.

#### DIRECTORS:

ROBERT B. MINTURN, Chairman. WM. F. CAREY, Jr., Deputy Chairman, ANSON PHELPS STOKES. ALEXANDER HAMILTON, CHARLES H. MARSHALL.

#### J. E. PULSFORD,

Resident Manager.

ARTHUR PELL, Assistant CHARLES SEWALL, I Managers.

#### Cotton.

### Woodward & Stillman,

SEAMEN'S BANK BUILDING,

Nos. 74 & 76 Wall Street, NEW YORK.

#### GENERAL COMMISSION MERCHANTS

LOANS MADE ON ACCEPTABLE SECURITY.

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

### W. C. Watts & Co.,

21 Brown's Buildings,

#### LIVERPOOL.

golicit consignments of COTTON and orders for the parchase or sale of fature shipments or deliveries Advances made on consignments, and all information afforded by our friends, Messrs. D. WATTS & Co., 51 Stone street, New York, and Messrs. D. A. GIVEN &

SON, 64 Baronne Street, New Orleans.

# Ware, Murphy & Co.,

COTTON FACTORS

AND

GENERAL COMMISSION MERCHANTS

COTTON EXCHANGE BUILDING. NEW YORK.

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

### BLOSS & INCHES,

COTTON FACTORS

GENERAL COMMISSION MERCHANTS

142 Pearl Street, New York.

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

Investment Securities hought and sold. Orders executed at the Cotton Exchanges in New York and Liver pool. All Business transacted STRICTLY ON COMMISSION, so that no incerest of our own can possibly conflict with that of our pairons.

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

### MUST BE SOLD .- A DESIRABLE

residence and 66-acre farm, near the schools and university, in the hest part of the most lovely and healthy city in America. It has large orchards and extensive out-buildings, is surrounded by elegant homes and genial society. Was valued at \$40,000 before the panie; now \$25,000, on casy terms, will buy it. All is in prime condition. Cut this out for reference, and write ISRAEL HALL, trusice, Ann Arbor, Mich.

#### Wire Rope.



STEEL AND CHARCOAL IRON of superior quality suitable for MINING AND HOISTING PURPOSES, Inclined Planes, Transmission of Power, &c. Also Gai-vau'zed Charcoal and BB for van zed Charcoal and BBTOT
ships 'Rigging, Suspension
Bridges, Derrick Guys, Ferry
Ropes, &c. A large stock
constantly on hand from
which any desired length
are cut. FLAT STEEL AND
IRON ROPES for Minlog
purposes manufactured to
order.

john w. mason & Co., 43 Broadway, New York.

#### Cotton.

### James F. Wenman & Co

COTTON BROKERS,

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

### Edward H.Skinker & Co.

COMMISSION AND COTTON MERCHANTS.

97 Pearl Street, New York.

#### Miscellaneous.

#### MANCHESTER

#### Works, Locomotive

MANUFACTURERS OF Locomotives, Stationary Steam Engines, and Tools,

MANCHESTER, N. H.
ARETAS BLOOD, W. G. MEANS, Superintendent Manchester, N. H. Treasurer, 40 Water street. Bostov

#### Henry Lawrence & Sons, MANUFACTURERS OF

MANILA, SISAL, JUTE & TARRED

### CORDAGE,

FOR EXPORT AND DOMESTIC USE

GANGS OF RIGGING MADE TO ORDER. 192 FRONT STREET, NEW YORK.

### HOME

### Insurance Company

OF NEW YORK,
OFFICE, No. 135 BROADWAY.

Forty-Ninth Semi-Annual Statement,

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

chas. J. Martin, President. J. H. Washburn, Secretary.

### **ÆTNA**

#### INSURANCE COMPANY OF HARTFORD. INCORPORATED IN 1819

\$7,115,624 42 429,114 82- 5,170,888 24

NET SURPLUS, Jan. 1, 1877.. \$1,945,236 18 BRANCH OFFICE:

No. 173 Broadway, New York. JAS. A. ALEXANDER, Agent.

Liverpool & London & Globe Insurance Company,

45 William St.

J. E. PULSFORD,

RESIDENT MANAGER.