# HUNT'S MERCHANTS' MAGAZINE, 3 Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

**VOL.** 26.

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#### THE CHRONICLE.

# The Chronicle.

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

> The same objection holds good against the Senate bill reported Wednesday by the Finance Committee, entitled "An act to amend an act to provide for the resumption of specie payments and for other purposes," as follows:

At the earlier dates there was a margin of profit on bond importations, while now there is not; and some think the improvement will so far continue that soon Europe will become a purchaser, and buy back at the higher rates what she parted with under the late depression. As is well known, however, this is not necessary for the successful issue of Mr. Sherman's endeavor.

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But our intention in writing at this time was to suggest whether this changed attitude of the Treasury and of the country ought not to be recognized at Washington by an arrest of all further Congressional action on financial questions. There seems to be no probability and perhaps we might say possibility, of any extreme measure becoming a law. And yet numberless propositions are being agitated, one House Committee, we believe, having half a dozen bills either reported this week or made ready to report, besides issuing invitations to bankers in New York and elsewhere to visit Washington and give their opinions about resumption. With all due respect to the bankers and to the Congressional Committee, we would ask, who wants to hear any of their opinions now? They may be very interesting and ingenious theoretically, yet resumption being not only determined upon, but we might almost say a fact accomplished, what purpose can they serve except as irritants? The loan made by the Secretary last week, imparted a feeling everywhere of relief and of confidence; leave the matter as it is and this feeling will continue to grow, capitalists will become more venturesome and enterprising, and business will revive; but you can always keep the sore from healing by such constant scratching.

THE BUSINESS OUTLOOK AND FINANCIAL LEGISLATION.

A new spirit pervades monied circles since the Secretary's successful negotiation. That such result would naturally follow, our remarks of last week clearly indicated. This better feeling has been encouraged by the constantly-improving prices of United States securities at London and the satisfactory progress reported by the Syndicate bankers in placing the bonds they purchased. Thus the last doubt with regard to resumption, if doubt remained, appears to be vanishing, and with it stability in our financial system becomes assured. The change that is taking place abroad may be briefly indicated by the following statement of the London quotations on the days mentioned :—

Londs.	Monday, March 31.	Saturday, April 6.	Friday, April 12.	Thursday, April 18.
U. S. (5-20e) 1867 U. S. 10-408		108%	103% 106%	108%
U. S. new 1%s		104%	104%	1043

Be it enacted, That from and after the passage of this act United States notes shall be receivable in payment for United States bonds now authorized by law to be issued, and on and after October 1, 1878, said notes shall be receivable for duties on imports, and said notes in the volume in existence on October 1, 1878, shall not be cancelled or permanently hoarded, but shall be re-issued, and they may be used for funding and all other lawful purposes whatsoever, to an amount not exceeding in the whole the amount then in circulation and in the Treasury; and the said notes, whether then in the Treasury or thereafter received under any act of Congress, and from whatever source, shall be again paid out, and when again returned to the Treasury they shall not be cancelled or destroyed, but shall be issued from time to time with like qualities, and all that part of act of January 14, 1875, entitled "An act to provide for the resumption of specie payments," authorizing the retirement of eighty per centum of United States notes, shall cease and become inoperative on and after said October 1, 1878.

SEC. 2. All laws and parts of laws inconsistent with this act shall be and are hereby repealed.

We fear that our legislators do not stop to think how slight an influence checks growing confidence in such

### sensitive times as these. Even the reporting of this act is disturbing, and its discussion and passage will be increasingly so, for the working of its various provisions will be matter of doubt. We know how the old law works, for we have tried it since 1875, but the new measure will meet with as many diverse interpreters of its action as there are words in it, and each interpreter will be equally positive. Can we hope for confidence in business circles while we are thus deliberately modifying and obscuring the very basis of all dealings? As well might we expect to settle a muddy stream by constantly stirring up its impurities. There is but one desire among mercantile classes now with regard to the financial situation, and that is that it be left absolutely alone. Congress could make no change that would be agreeable. Let existing laws, undisturbed, work out, as they are so satisfactorily working out, is the wish everywhere natural results, their expressed.

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It was not our purpose to discuss the various features of this Senate bill, for the simple fact that it is an unnecessary change, untried and unproven, ought to be enough to smother it; and yet the very first provision illustrates so clearly the general objection we have urged above, that it may be useful to refer to it. What may possibly be the effect of enacting that "United "States notes shall be receivable in payment for United "States bonds now authorized by law to be issued, and "on and after October 1, 1878, said notes shall be re-"ceivable for duties on imports, &c.?" We do not urge that this provision must necessarily do harm; all we ask, and all for our present purpose it is important to show, is, whether its effect may not be, under certain circumstances, decidedly mischievous. It is the doubt and uncertainty which it creates that we object to now. According to the existing law the Secretary can easily replenish his specie reserve. This amended bill forces, our banks. Notwithstanding the strain and pressure him to keep re-issuing the legal-tender notes as fast as caused by the rapid progress which has been made of they are returned to him, and although he must pay specie for them whenever demanded, yet if, by any means, his reserve of specie should be drawn too low, he has no legal way, with this new provision enacted, of replenishing it except through the mint. According to existing laws, he can go to any market and, for bonds, procure what gold he requires. The very fact that he may do so, would in case of a possible need becoming apparent, be reassuring. But perhaps it will be claimed that he may sell his bonds for legal tenders and then with his legal tenders buy gold; possibly in case of danger a Secretary might so act; but it would be doing indirectly what the statute forbids being done directly, and, strictly speaking, therefore not permissible. Certainly, it is unnecessary to urge that lawmakers should not knowingly place their official agents in a position where they be required to violate the spirit of Furthermore, does it not look, with the change which a subsequent provision makes, as if it would be necessary for the Secretary to purchase gold, from time to time? He must re-issue his legal tenders as fast as received-he must keep them out; and yet, if demanded, they must be redeemed in gold. Can anyone say that with such requirements, there is no fear of the drain ever being greater than the natural feeders will supply? We are not arguing whether this provision for the re-issue of the greenbacks is in itself wise or constitutional; those questions we pass over at this time. The only point we make is, that the act, in thus forcing their re-issue, and at the same time taking from the Secretary the power to sell his bonds for | in the Western, Southern and Middle States, of the

gold, may-could we not truthfully use a stronger word?-be introducing an element of great weakness.

We are thus brought back to the position from which we started. Measure if you can the influence upon the business interests of the country of stability in-that is the removal of every debatable feature from-our financial system. Last week's events appear, to have ensured such a condition. Timid and sensitive however, to an intense degree, as capital has become after the experience of the past few years, we can only hope for development and growth in enterprise by absolute freedom from uncertainty and doubt; and change always brings doubt, the opposite of stability, and doubt excites fear. Is it not, therefore, a public necessity that all these new measures should find an early grave?

## THE BANKS AND RESUMPTION PROGRESS.

The most lively apprehension has often been expressed as to the perils which must accompany the progress of this country towards resumption. Nor were these fears devoid of reasonable foundation. History is full of warnings as to the mischiefs which, on the one side, attend currency expansion, and, on the other side, are produced by a return to the sound currency basis, which can never be left by a commercial nation without serious and destructive evils. When the story of our papermoney era comes to be written, one of the most interesting inquiries will be why, in this country, the mischiefs wrought by expansion of currency and credit have been so much less hurtful than in other countries, and by what economic forces the dangerous and explosive materials, which our financial system developed from time to time, were kept in check, and were either neutralized or mollified, or even converted into the elements of safety and conditions of success.

As illustration of this truth, look at the condition of late towards resumption, there are very few symptoms in their position to show the dangerous point around which our financial barque is being steered. Like mariners who have a sea-worthy vessel, a good chart, and a favorable wind, and who have taken due precaution beforehand, we seem to be passing through a multitude of perils without much visible indication of danger. For reasons lately explained in this journal, the rates of interest have risen, and the lenders of money are using more scrutiny and watchfulness in consequence of the failures, defalcations, and breaches of trust which have been so numerous of late. As yet, however, there is no appearance of that monetary stringency which, in some quarters, has been predicted, and the rates of interest already show a tendency to yield. It may be well for us to know what are the chief causes of that stability and strength for which our banking and financial machinery is now so conspicuous. Of course, the most notable cause of strength must be found in the economy of our people throughout the country, and in the consequent increase of our wealth and productive power. Mr. Burchard, of Illinois, one of the ablest members of the Committee of Ways and Means of the House of Representatives, contends, with much show of reason, that there has never been a time in the history of the United States in which our national growth in solid wealth, in productive efficiency, and in all the elements of industrial life and strength, was more rapid than at present. We cannot admit quite so much as this when we observe other indications, especially

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severe shrinkage in values which has been so general in Europe as well as in this country. Among the evidence on this subject we would point to the recent report of Messrs. Dun, Barlow & Co. of commercial failures in the United States. During the first three months of 1878, the number of failures has been greater than in any similar period for many years, and the amount of losses has also been considerably increased, as will be seen from the subjoined table:

COMMERCIAL FAILURES, JANUARY TO MARCH, 1876-1878.

COMMERCIAL FA	LUMBD, MANO		, manual, -01		
Qua	rter Ending	Quan	rter Ending	Quar	ter Ending
	rch 31, 1878.	Man	rch 31, 1877.	Mar	ch 31, 1876.
No.	Amount. \$11,016,974	No. 418	Amount. \$6,798,408	No. 447	Amount \$14,208,095
Eastern States 539	• • •		• • •		-
Middle States 950	32,274,606	918	23,308,354	872	21,447,603
Southern States 483	11,699,029	384	6,666,391	439	9,737,600
Western States 1,218	25,014,081	939	15,545,398	918	17,610,996
Pacific States and Ter-					1 000 000
ritories 165	2,074,136	180	2,219,519	80	1,639,862
Total	\$32,078,826	2,859	\$54,538,070	2,806	\$64,644,156
Dominion of Canada. 555		572	\$7,576,511	447	\$7,417,238

Dominion of Canada. 555 \$9,100,929 572 \$7,576,511 447 \$7,417,238 Making due allowance, however, for these facts and for other evidence of like character, we freely concede that, since the panic of 1873, a wholesome spirit of economy has grown up among our people, and that as a consequence of industry and thrift, there is a gratifying accumulation of wealth, attended with a rapid and wholesome industrial growth, such as is claimed by Mr. Burchard and his friends.

Secondly, it must be reckoned as one fundamental cause of the strength of the financial situation that our banking system has for its foundation so large a basis of capital. On another page we give the statistics of the national banks according to the last report of the Comptroller of the Currency. An examination of the figures shows how large is the capital of our national banking system in proportion to the work it has to do. In England, the joint-stock banks have a much smaller aggregate of capital, though their deposits amount to a much greater total. By the last reports of the joint-stock banks of England and Wales, their total capital throughout the country was reported by the Economist of October 20, 1877, at £31,216,235, and the surplus at £11,-412,233. The aggregate capital and surplus of the English joint-stock banks is \$213,142,340, and their deposits and other liabilities are \$871,478,820. The deposits of our national banking system amount to \$610,620,668, while the capital, surplus and undivided profits amount to about 650 millions. In the large basis of capital on which our national banking system rests is one of the benefits conferred by the system on this country, in return for the privileges with which the national banks have been endowed by law. Never before in the United States has the capital of our banking system been so large in proportion to its liabilities. In Great Britain, as we have seen, the banking capital on which rests the stupendous mechanism of British finance, and the pressure of the clearing-house operations for the commerce of the world, the capital stock of all the banks, including the Bank of England itself, is much smaller in proportion to the aggregate liabilities involved. In France, in Germany, and in other nations of Continental Europe, the statistics show a similar state of things. The capital of the banks bears in the aggregate a smaller proportion to the liabilities than in this country. As the figures have been frequently compared and exhibited, we will not here repeat them. It is sufficient to refer to the fact, which has often been the subject of comment among economists here and in Europe.

system. Here we have another of the compensations arising out of the national banking law. Such banks as are not controlled by that statute, are not limited as to their reserves any more than as to their capital; but the effect of the ample capital and heavy reserves of cash, which the law exacts from the national banks, is to impart a stability to the whole of the banking movements of the country; and there is little doubt that to these two conditions we owe much of the firmness and tranquillity which has marked the financial movements, not only under the pressure of the recent transition towards specie payments, but during most of the fourteen or fifteen years which have elapsed since the national banking system was founded.

### SAVINGS BANKS A NECESSITY.

Many circumstances have combined to give especial interest at present to the condition of savings banks. Not only have there been many failures among them, but the savings-bank system itself is undergoing, more peculiarly than most other financial systems, a process of transition, under which, as we have more than once remarked, the failures are but incidental symptoms and accompaniments of the change, rather than evidence that there is no soundness left anywhere. A very recent circumstance is that the bond dealers report a very extraordinary demand for small Government bonds, and, as far as the source of this demand is traceable, it springs largely from among classes who are or have been savings bank depositors. In some degree, this is to be taken as indicating a loss of present confidence in the banks, but it is perfectly evident that small bonds-however useful in their way-can never take the place of the bank, nor can anything else. If the present system cannot be made safe, there can be no substitute except the questionable one of a Government bank in some shape; hence the greatest interest attaches to the study of the banks' condition as a whole.

The following is a comparative statement of condition of the banks of this city, which hold about 60 per cent of the total savings deposits in this State:

	Jan. 1, 1878.	July 1, 187".	Jan. 1, 1877.
Mortgages held	\$54,126,814	\$55,921,328	\$58,951,362
U. S. bonds		60,360,873	48,819,790
All stocks and bonds		121,397,710	114,914,209
Real estate		5,457,727	4,988,865
Total assets		202,666,681	200,452,900
Total liabilities	176,986,894	181,478,247	179,690,584
Deposits	176,261,335	181,267.019	179,116,255
Surplus	19,006,849	21,088,400	20,762,285
No. of accounts	457,775	466,684	459,055
Average account.		388	283
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The changes in these figures between the dates named

We must not omit to notice the large reserves of cash in this connection it is not uninstructive to remember which are held by our banks, and which constitute one that the failed banks were not of the class which were of the fundamental sources of strength to our banking considerable holders of governments, relatively speak-

have been affected somewhat by the change in the method prescribed by law for valuing securities, but much more by the failure of several banks; hence, more accurate conclusions can be drawn by noting the *relative* movements of the several items; for this purpose we append a comparison of the ratio of several items of assets to total assets and of surplus to deposits:

Ja	n. 1, 18 8.	July 1, 1877.	Jan. 1, 1877.
Mortgages, proportion of total assets,	27.6	27 6	29.4
U.S. bonds, proportion of total assets	80.8	29.8	24.3
Real estate, proportion of total assets	2.8	2.7	2.4
Surplus, ratio to deposits	10.9	11.7	11.6

The absolute decrease in mortgages—which, however, can be ascribed to the reduction occasioned by failures is noticeable in both half-yearly periods, but during the first half of the year there was a considerable relative decrease. Much more significant is the heavy increase, both absolutely and relatively, in Government bonds, and in this connection it is not uninstructive to remember that the failed banks were not of the class which were considerable holders of governments, relatively speak380

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ing. Of course, this addition to the holding of govern. ments, resulting from purchases, by some of the largest banks, of the issues recently on the market, is not uniformly distributed; and, if we take the ten largest banks, having combined assets of over 161 millions, we find that although the decline of deposits, in case of five of them, was such as to reduce, during the year, the combined assets of the ten nearly a million and a half, and although three of these five were obliged to sell their governments largely, the whole ten together increased their holding more than three millions during the year; seven banks of the ten added \$5,788,000, and three failed with \$2,703,000. For the entire State, the comparison of ratio as given above is as follows:

	Jan. 1, 1878.	Jan. 1, 1877.
Mortgages-proportion of total assets	81.14	38.02
Stock investments-proportion of total assets	54.43	53.15
Real estate-proportion of total assets	3.23	2.81
Surplus -ratio to deposits	10 25	- 10 78

In this last table, in the absence of the detailed official State report-which, although it has been sent to the Legislature, is not yet through the press-we are unable to give the governments separately, but as the total holdings of stocks and bonds increase, it is not unreasonable to suppose that governments have at least held their relative proportion in assets throughout the State. In the whole State, the number of accounts opened and closed respectively was: In 1876, 187,677 opened and 181,399 closed; in 1877, 183,461 opened and 169,536 closed. Although the number opened was 4,216 less than in 1876, the number closed was 11,863 less, so that the change is an encouraging one under the circumstances; further encouragement may be found in the fact that, notwithstanding all the causes which since the panic have combined to make the wages-earning class both unable and unwilling to deposit as formerly, and notwithstanding the deductions to be made on account of failures, there was an increase of \$33,740,01, in the total savings deposits in the State during the three years ending January 1, 1877 In summary, the movement is a decline of deposits and of amount deposited during the past year; opening more new accounts than were closed; a decrease in mortgages and an increase of governments, both absolutely and relatively; an increase of real estate, in both these respects; a decrease in the amount of the average account. The increase in real estate is, of course, an undesirable change and an undesired and unintended one; it represents, almost exclusively, property taken on foreclosure, and, of course, as soon as the process of acquirement in that manner reaches its height and things settle a little, the property taken will be gradually disposed of, according to the law, which does not contemplate more than a temporary ownership of real estate. In other respects, the movement of assets is altogether healthy and desirable, and so, also, is the decline in average account, which is most noticeable in this city; here it rose from \$281 in 1866, to \$390 in 1876, but has declined now to \$363. Only a few weeks ago, induced by the failure of several banks in the eastern part of the State, a law was passed in Massachusetts which provides that "whenever, in the " judgment of the Board of Commissioners of Savings " Banks, the security and welfare of the depositors of " any savings bank in the Commonwealth shall require \* a limitation or regulation of payments to its depositors, " said Board may, by an order directed in writing to " such bank, limit and regulate such payments in time " and amount as the benefit of all the depositors may require; such order shall fully express the terms of said limitation or regulation; and it may be changed, tion there would be no confidence. As confidence be-

" or wholly revoked, whenever in the judgment of said " Commissioners the welfare of the depositors in such " bank may require." This is section 1 in full; section 2 provides that any aggrieved person may within thirty days take appeal to the State Supreme Court, which is given full power in the case. The act—which is limited in duration to three years—adds to the usual 60-day option a special power to interpose a stay, which is made unlimited, the object being, of course, to prevent "runs." No such provision has been enacted as yet in this State. All criticisers upon savings banks should remember that the losses have not been incurred on stock investments (except on Southern State bonds), or on mortgages made with decent intelligence, but have resulted from lending on collateral or poor security, and from favoritism; further, that on the total the percentage of lost savings deposits has been slight. Unnecessary banks have been started, as instrumentalities by which certain persons could collect and borrow for their own use the savings of the wages-earning class, and such banks have generally failed. The fault has not been in the multiplication of banks, but in their wrong distribution, for there are over 100 cities and towns in this State having more than 5,000 population, while only 77 places in all have banks, and more than twenty counties have none. The fault is not in the system, but in the perversion of it, favored by a very loose law and a State supervision which was a deception and an injury. We say was, for both the law and the supervision have been changed. The reform, which in the case of life insurance is yet to be made in State guardianship, has been made as to savings banks, and thus the bitter lesson of the past has not been in vain as respects the savings system. To substitute another scheme for it is unnecessary and unpromising; all that is now needed is to execute in good faith the law as it

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THE REPEAL OF THE BANKRUPT LAW. From all present appearances the Bankrupt law is doomed. The recent vote in the United States Senatea vote which was a fair reflection of public sentimentshows that the attempt, which is now being made to have the law repealed, is but little likely to experience any serious opposition in either branch of the National Legislature. It has never been popular; and we believe we express the sentiments, not only of the general public, but of the business community, when we say that few will regret the hour which sees it wiped out of the

stands, and keep back the savings bank in the line of

work it is fitted and was originally intended to perform.

statute book.

It is now eleven years since it went into operation. It is nearly four years since it underwent, in some of its provisions, considerable modification. In neither of its forms, however, has it commended itself to general favor. The obj ctions to the law are numerous. There can be no doubt that there is something in it which conflicts with our republican ideas of liberty; and most unquestionably there are many persons who are of the opinion that the law in its present form is opposed to some of the fundamental principles supposed to be identified with States' rights. These, however, are not the principal objections; for no one can deny that, in a community like ours, a judicious bankrupt law, generally applicable throughout the several States of the Union, is at once desirable and necessary. Without such a law there would be but little protection for the trader beyond the limits of his State, and without protec-

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tween man and man, between one firm and another, is one of the essential requisites of trade, there certainly ought to be a law which, in certain circumstances, would afford relief to the debtor; while, in all circumstances, it would give security to the creditor. The real objections to the system, as it now exists, are that it is extremely complicated, and that its workings are cumbersome and intolerably expensive; and these objections, undiminished in number and in all their force, still remain, in spite of the tinkering processes to which at different times the law has been subjected.

For these reasons, all over the Union, but perhaps particularly in the South and in the West, there is a cry for its repeal. Like the Bankrupt law of 1837, it was called into existence for a special purpose; and like that law, having served its purpose, it is destined to disappear from the statute book. There can be no doubt that, sooner or later, another measure, having the same ends in view, but less complicated in its machinery, and less cumbersome as well as less expensive in its working, will take the place of the present. It is the first requisite of a good system that it be easily put into operation. Law becomes a farce when it is within the reach only of a special class. It is equally a farce when it creates or aggravates the evil which it pretends to cure. It is no exaggeration to say that the present Bankrupt law is open to every one of those objections. Such are the expenses connected with its operation that the poorer class of tradesmen are completely shut out from its benefits; and it is only in rare instances, when the estate is not unusually large, that the promised dividend is not more than swallowed up by the fees of register and marshal and clerks. Let us hope that the new law, come when it may, will be better adapted to the ends of justice.

# Monetary Commercial English News

SCORLNGE AF LONDON AND ON LONDON IF LATEST DATES.

EXCHANGE AT LONDON- APRIL 5.			EXCHANGE ON LONDON.			
	tins.	RATE.	LATEST DATE.	TIME.	BATE.	
Vienna St. Petersburg Madrid Cadiz Lisbon	" " 90 days. 3 months.	$\begin{array}{c} 20.60 & @20.66 \\ .0.61 & @20.67 \\ .0.61 & @20.67 \\ .25.85 & @20.00 \\ .25.121 & @22.221 \\ .25.121 & @22.585 \\ 12.45 & @12.50 \\ .223 & @223 \\ .47 & @473 \\ .47 & @48 \end{array}$	Apr. 5. Apr. 5. Apr. 5. Apr. 5. Apr. 5. Apr. 5. Apr. 5. Apr. 2. Apr. 2. Apr. 3. Apr. 3. Apr. 3.	short 3 mos. short " " 3 mos. " 3 mos. " short. 50 days. 90 days. 6 mos. " " 3 mos.	$12.12$ $23.41$ $20.41$ $20.41$ $25.13$ $25.15$ $122.50$ $13.17.22$ $48.35$ $$ $17.50$ $4.17$ $23 \times 23 \times 23 \times 12$ $1s. 9 1-16d.$ $1s. 9 \times d.$ $2s. 1 \times d.$ $5s. 5 \times d.$ $97 \times d.$	

contracted by the issue of Exchequer bills, and leave from £1,560,-000 to £2,060,000 to be disposed of in the next financial year. At a critical time like the present, it is of course difficult to make any correct estimate of income and expenditures, and the present calculations can only hold good, therefore, as long as we keep out of war. With regard to the revenue of the past year, Sir Stafford Northcote remarked that the result had been very satisfactory, and had fully answered his expectations. The customs, he observed, had exceeded the estimates by £119,000, stamps, by £36,000, land-tax and house duty, by £110,000, income tax, £280,000, Post Office, £50,000, telegraphs, £10,000 and miscellaueous, £47,415. The only falling off was in the Excise, which had been diminished by £36,000. The revenue had, in fact, produced during the year £79,763,293, being in excess of the estimates £617,298; but he was of opinion that a moiety of that amount was due to the fact that, in consequence of reports that the duty on tea and spirits would be increased, large supplies of those commodities have recently been withdrawn from bond. The expenditures of the past year have been £79,903,495, of which £30,054,335 were in connection with the public debt, £27,690,750 the military services, £13,982,553 civil services and £7,775,856 for services in connection with the collection of the revenue. On the whole, on the ordinary figures there was a surplus of revenue over expenditures of £859,803; as, however, £3,500,000 had been spent within the year out of the vote of credit of £6,000,000, the surplus was converted into a deficit on the year of £2,640,700. With regard to the new financial year, the Chancellor estimated the total expenditure at £81,019,676, and the income at £79,460,000, showing a deficiency of £1,560,000, which he proposes to meet by augmenting the taxation of the country in the manner alluded to. This is not regarded as altogether satisfactory, more especially as the number of small incomes exempt from tax has been very considerably increased. An increase in the spirit and tea duties and an additional penny to the income-tax would have satisfied public opinion, as all classes of the community would have been contributors to the war expenditure. As it is, the chief burden will have to be borne by those whose incomes are £300 a year and upwards.

The money market has been without any important feature during the week. The Bank return published on Thursday shows changes incidental to the close of the quarter, and to the financial arrangements which have lately been in progress. The Bank is now paying the dividends on a portion of the Public debt, and the next return will exhibit equally large changes. At present, the proportion of reserve to liabilities is 32.06 per cent, sgainst 35.18 per cent last week and 33.75 per cent last year; but, unless there should be war, there is, perhaps some hope of improvement. In spite, however, of the scarcity of commercial paper, the tendency is for money to become dearer, as large financial operations are now in progress with the Government, and increased amounts of money are being circulated, in consequence of the largely-augmented Government expenditure; but it is yet very uncertain when a further advance will be necessary. The state of the political world is, of course, entirely adverse to any improvement in business. The resignation of Lord Derby and the despatch of Lord Salisbury have both created a profound impression throughout Europe, and the replies of the various governments, and especially that of Russia, to the British view of the situation is anxiously awaited, as upon it the question of peace or war depends. Meanwhile, our naval preparations are on a formidable scale ; and our army-small as it is, compared with the vast hosts which are ruining the Continent-is larger than at any former period, and, may it is hoped, be relied upon to protect our interests. Next week there will be a great debate in the two Houses of Parliament, but the Government is gaining strength daily and must now have a very large majority. In fact, owing to the prospect of a renewed agitation against the Government respectiog their foreign policy, the Marquis of Hartington was informed that the support of some 60 to 70 liberals could not be relied upon, those members of the H use being of opinion that, in a crisis like the present, their first duty was to support the Government, whose aim is in the direction of peace. Some may say that the method of securing peace is a strange one; but events must prove which is the correct policy to adopt-that of being prepared for every emergency, or that of letting things take their chance. It is already seen that Russia is an unscrupulous Power. Her treatment of Roumania is alone sufficient to prove this; but there is some reason to believe that Lord Salisbury's note, instead of isolating England, is driving Russia into a corner, and we may safely say that if the Russian Government declines to respect will be sufficient to pay off some of the loans which have been European interests, Europe will be arrayed against her. This

[From our own correspondent.]

LONDON, Saturdav, April 6, 1878.

The Chancellor delivered his budget speech on Thursday evening: it was awaited with more than the usual interest, on account of the nec ssity which has arisen for increased taxation, owing to the heavy expenditures now being incurted at our dock yards and arsenals. The additional money required it is proposed to raise in a summary way; and chiefly by an addition of 2d. in the £. to the income tax-that is, making it 5d. instead of 3d. as at present. The tobacco duty is to be augmented by 4d., viz, from an average rate of 3s. 2d. to 3s. 6d. per lb.; and it is also proposed to increase the tax on dogs from 5s. to 7s. 6d. Assuming there be no war, it is anticipated that the augmented revenue derivable

would mean peace, though it might involve Russia in domestic trouble. England, however, and, it is presumed, the principal European governments, only require a just settlement of the present question, and one which shall be durable; and the chances are, I should say, that Russia will give way. She will not accede, nevertheless, to European wishes, unless she is threatened, and her Government may yet endeavor to play a subtle game.

The following are the present quotations for money :

Bank rate	Open-market rates: Per cent. 4 months' bank bills 2%@3 6 months' bank bills 2%@3 4 and 6 months' trade bills. 3 @3½
8 months' bills 2%@2%	

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

	Per cent.
Joint-stock banks. Discount houses at call Discount houses with 7 days' notice. Discount houses with 14 days' notice.	
Discount houses at call	····· 1
Discount houses with 7 days' notice	
Discount houses with 14 days' notice	

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

					re tracerson (1
	1574.	1875.	1876.	1877.	1878.
Circulation-including	£	£	£	£	£
bank post bills	27,085,459	27,517,585	27,811,954	28.712,977	28,210,449
Public deposits	6,886,239	5,156,837	7,614,937	9,916,041	
Other deposits	19,684,207	18, 278, 363	20,622,956	22,213,615	23,194,680
Government securities.	13,803,274	13,588,116	14,555,311	15,308,096	16,385,908
Other securities	20,282,865	19,763,741	18,702,842	22,854,112	24,552,962
Reserve of notes and					
coin	10,517,139	8,697,417	12,979,685	12,572,518	10,685,985
Coin and bullion in					
both departments	22,250,889	22,958,067	25,458,385	25,984,683	23,612,938
Proportion of reserve					00.00
to liabilities			45%	3334	32.06
Bank-rate	3½ p. c.	8% p. c.	S p. c.	2 p. c.	3 p. c.
Consols	921/4	9334	9434	96%	
English wheat, av. price		42s. 5d.	438. 4d.	51s. 1d.	
Mid. Upland cotton	8½d.	7 15-16d.	6 9-1bd.	6¼d.	
No. 40's mule twist, fair				101/1	10.1
2d quality		1s. 0%d.			10d.
Clearing House return.	91,072,000	120,313,000	126,568,000	78,152,000	116,775,000
There has been	a mode	rate denu	and for g	old for e	xport to

There has been a moderate demand for gold for export to Germany, and in the absence of foreign supplies of any magnitude a moderate quantity has been purchased at the Bank of England. The silver market has been quieter, the amount of business doing on United States account having very perceptibly decreased. The prices of bullion are now as under:

GOLD.	s. d.	. s. d.	
Bar Gold, fineper oz. standard. Bar Gold, refinableper oz. standard. Spanish Doubloonsper oz., nominal. South American Doubloonsper oz. United States Gold Coinper oz.	$\begin{array}{ccc} 77 & 11 \\ 74 & 0 \\ 73 & 9 \\ 76 & 3 \end{array}$	x@77 10 X@ @ X@76 1	
German gold coinper oz. SILVER.	76 3 d.	₩Ø d.	
Bar Silver, fine per oz. standard nearest. Bar Silver, con'ng 5 grs. Geld per oz. " Mexican Dollars per oz., last price. " Spanish Dollars (Carolus) per oz. per oz. Five Franc Pieces	5414 5414 581%	@ @ @ @	

No material change was apparent at the weekly sale of bills on India at the Bank of England on Wednesday. The amount offered was £500,000. Tenders on Calcutta and Madras at 1s. 8 11-16d. received 4 per cent and above that price in full. Tenders on Bombay at the same price were entertained in full.

Another Treasury loan has been tendered for this week, the Government having announced a further issue of three and six months' bills to the extent of £2,503,000. The tenders for three

hoped that the Government will not be weak and vacillating when the supreme hour arrives, and further opportunities be lost. The following are the current rates of discount at the leading

citi

cities abroad:	Bank	Open mark't.	· · ·		Open mark't.
	p. c.	p. c.	· · · · · · · · · · · · · · · · · · ·	D. C.	p. c.
Paris	2	1%	Vienna and Trieste	4%	4
Amsterdam	8	3	Madrid, Cadiz and Bar-		
Berlin	4	31/2	celona	6	6@7
Hamburg	4	3%	Lisbon and Oporto	6	5
Frankfort	4	84	St. Petersburg	6	4 /
Leipzig	4	3½ 3½ 3½ 3½	New York.		4%@5%
Genoa	5	416	Calcutta	9	
Geneva	- 3	4%	Copenhagen	4%@5	4%@5
Brussels	21/2	21			

The first series of colonial-wool sales for the year, which commenced on February 26th, terminated yesterday. The quantity catalogued comprised :---

	Bales.
Sydney and Queensland	43,593
Tistoria	101.000
South Angiralia	30,001
O Dimon	10
Tasmania	15 140
Cape of Good Hope Falkland Islands	500
Total	232,043

Total..... It is estimated that 20,00) bales were withdrawn, and that, altogether, 36,000 bales are held over. The series opened with a very large attendance of buyers from all parts, and at prices for all descriptions of wool fully equal to last November-December average rates. For about a fortnight, the market continued firm, with keen competition between home and Continental buyers, it being evident that immediate wants had to be supplied. Superior and good flocks, either scoured, washed or greasy, sold throughout at prices about equal to, and in some instances at a slight advance on, last November December best rates. Medium and inferior descriptions, however, notably greasy Sydney and Adelaide, eventually declined id. to 11 d. per lb. from the highest point. Fleece washed of an ordinary merino quality was particularly scarce, and throughout realized good prices. Lambs were also well competed for at very high prices. Half-breds continued firm at last sales' highest rates for some time, but eventually declined  $\frac{1}{2}d$ , to 1d. per lb. and continued steady on this basis to the close. For the best scoured Capes opening rates were maintained, but there was an advance of 1d. to 1d. per lb. on medium and inferior sorts, the market being sparingly supplied. Fleeces and greasy ruled low throughout, with little variation. It is estimated that 125,000 bales were taken for export.

The disorganized and unremunerative state of trade in all the manufacturing districts, coupled with the critical and warlike aspect of political affairs, had a depressing influence on the market towards the close of the series, English buyers particularly acting with great reserve. Inporters, however, were not inclined to submit to any serious decline in prices, and heavy withdrawals were made daily, chiefly in medium and faulty descriptions of clothing.

The Manchester Examiner of Monday last contained the following with regard to the recent great commission case of Williamson vs. Barbour :

"This great commission case, which some months ago excited so much interest in commercial circles, was settled on Friday by mutual and friendly agreement. It is no doubt better for all concerned that it should have been settled in this way. In the opinion of nearly all commercial men, it was not a case for the technical decision of equity law, but ought rather to have been submitted to a tribunal of commerce. We are informed that had the case been pushed to the "bitter end," it would have taken at least ten years before a final decision could have been obtained from the House of Lords. In view of such a prospect it is not to be wondered at that a compromise has been arranged. A compromise out of court was almost imperative for various reasons. Mr. Robert Barbour the principal defendant, is now upwards of 80 years of age, and the prospect of a prolonged lawsuit must have been appalling to him. Then, Mr. Charles Stewart, a late partner in Messrs. Robert Barbour & Bros., who had had the entire charge of Messrs. Williamson Bros. & Co.'s account, died since the lawsuit began in 1872, and his estate could not be divided until after the termination of the suit. If it be further considered that the present acting partners of Messrs. Robert Barbour & Bros. were almost unable to attend to business during the progress of this gigantic suit, it will be seen that it was very desirable on their part "to buy peace" even at considerable cost. It may be interesting to mention that, although the trial took place nearly four months ago, the official judgment of the Master of the Rolls has not yet been issued." We have had a week of favorable weather for the winter crops and for the newly-sown seed. Vegetation has not made rapid progress; but that is beneficial. Some opportune rains have fallen, and it is regarded in all quarters that the agricultural prospect is still very satisfactory. In the state of the corn trade, there has been no important change. Buyers operate with caution; but the risk of a war with Russia induces holders to demand full terms. The wheat market cannot, however, be regarded as altogether firm. The deliveries of the English farmers are small and of poor quality. The imports are sufficiently large to induce millers to buy cheaply for the supply of actual wants.

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months' bills amounted to £4,464,000, and for six months' bills to £2,909,000. Tenders for six months' bills at £98 13s. 9d. will receive about 75 per cent; and for three months' bills at £99. 6s. 6d. in full. No tenders below those quotations were accepted. The Government is therefore paying about 25 per cent for money. For six months' bills, the quotation is exactly that figure, while for three months' bills it is £2 14s. per cent per annum.

Business on the Stock Exchange has been exceedingly quiet, but the tone has been firm during the last few days. The despatch of Lord Salisbury was the cause of considerable depression, but its tone having been favorably regarded in France, Germany, Austria and Italy, it has since been hoped that there will be in future more European concert in the cause of a durable peace. This is very much to be desired; and of this the world may be well assured, that England's possessions and protectorates are quite numerous and widespread enough now, and that she could not easily be induced to seek their extension. What we possess, we feel bound in honor to retain, and will retain and maintain at any cost. As the week closes, the tendency appears to be more pacific, which may be regarded as due to the decision of the Government to pursue a bold policy. It is to be

### APBIL 20, 1878. j

wheat in the 150 principal markets of England and Wales amounted to 32,503 quarters, against 37,798 quarters last year; and it is estimated that in the whole kingdom they were about 130,000 quarters, against 151,200 quarters. Since harvest, the deliveries in the 150 principal markets have been 1,315,854 quarters, against 1,459,778 quarters; and it is computed that in the whole kingdom they have been 5,253,500 quarters, against 5,839,000 quarters in the corresponding period of last year. Without reckoning the supplies furnished ex-granary, it is computed that the following quantities of wheat and flour have been placed upon the British markets since harvest:

	03,182 3,555,660	1875–6. cwt. 33,953,973 4,032,167 24,431,500	1874–5. cwt. 21,632,445 4,303,218 82,225,200
Total	586,423 50,394,682 144,339 643,336	117,109	58,217,863 213,796
Result	42,034 49,751,346	62,240,551	58,004,067

Aver. price of Eng. wheat for season 52s. 10d. 43s. 11d. 49s. 4d. 45s. 6d. The following figures show the imports and exports of cereal produce into and from the United Kingdom since harvest, viz., from the 1st of September to the close of last week, compared with the corresponding period in each of the three previous years:

	IME	ORTS.		
	1877-8.	1876-7.	1875-6.	1874-5.
Wheatcwt.	24,475,041	21,526,722	33,953,973	21,632,445
Barley	8,757,823	5,449,493	5,818,458	9,429,162
Oats	6,519,455	5,969,785	6,543,672	4,972,817
Peas	1.061.806	805.991	956,036	1,044,820
Beans	2.183.742	2,788,541	2,202,614	1,436,218
Indian Corn	17,780,972	18,539.034	13,316,415	8,630, 38
Flour		3,565,660	4,032,167	4,303,218
	EXP	OBTS.		
Wheatcwl.	1.103.4(8	621.356	163.267	172,163
Barley	36.534	22 344	18,893	151,890
Oats	77,778	75.046	173,659	42,674
Peas	15,602	19,025	24,938	15,432
Beans.	13.067	18,399	5,732	1,470
Indian Corn	122,732	296,717	31,398	36,856
Flour.	37,931	21,980	13,822	41,653

#### Saglian Harket Reports-Per Cable.

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

London Money and Stock Market .- The bullion in the Bank of England has decreased £234,000 during the week.

Sat.	Mon.	Tues. Wed.	Thur.	Fri.
Consols for money 95 1-16	94 13-16	94 15-16 94 15-16	95 1-16	4
" account 95 1-16	94%	95 1-16 94 15-16	95 1-16	Ă.
U.S.6s (5-20s) 1867 108%	108%	109 109	100%	2
U. S. 10-40s 116%	106%	1671 107	107	da
5s of 1881 104%	104%	1051 1051	105	da
New 41/8 1041/4	1013	104% 104%	104 1/2	C

Liverpool Cotton Market .- See special report of cottop.

#### Liverpool Breadstuffs Market.-

		1872	
	5at. Mon. Tues. Wed. Thur. Fri. s. d. s. d. s. d. s. d. s. d. s. d.	The transactions for the week at the Sub-Treasury have been	
	There (and a Grate) (the b) (2) (2) (2) (2) (2) (2) (2) (2) (2) (2	as follows:	
	Wheat (R. W. spring) \$2 ctl 9 9 9 9 9 9 9 9 9 9 9 9		
	" (Red winter)	Customs. Gold. Currency. Gold. Currency.	
	" (Av. Cal. white)" 11 0 11 0 11 0 11 1 11 1 E " (C. White club)" 11 4 11 4 11 4 11 5 11 5	April 13 \$200,000 \$793,913 41 \$455,184 65 \$717,592 2? \$499,681 58	
	Corn (new W. mix.) $\frac{11}{9}$ quar. 25 9 25 9 26 0 26 0 26 0	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	
·	Peas (Canadian) 19 quarter. 37 0 37 0 37 0 37 0 37 0 37 0	17 17 265 000 506 418 04 1 094 618 57 992 121 97 743 915 88	
	Liverpool Provisions Market.—	" 18 281.600 771.826 87 647.781 91 156,949 45 655,295 78	
	Sat. Mon, Tues. Wed. Thur. Fri-	" 19 167,000 276,776 94 300,388 53 678,330 97 691,651 69	
	s. d. s. d. s. d. s. d. s. d. s. d.	Total \$1,878,020 \$3,803,277 09 \$4,994,645 40 \$2,948,224 77 \$4,119,479 27	
		Total	
-	Pork (W't. mess) bbl 48 6 48 6 48 6 48 6 7	Balance, April 12 107,003,949 43 32,153,775 14 Balance, April 19 107,859,001 75 33,028,941 27	
	Pork (W't. mess)		
	Lard (American) " 36 6 36 6 37 0 37 0 37 0 52 Cheese (Am. fine) " 63 0 63 0 63 0 63 0 63 0	From the Comptroller of the Currency, Hon. John Jay Knox,	
	Liverpool Produce Market	we have the following statement of the currency movements and	
	-	Treasury balances for three months past :	
	Sat. Mon. Tues. Wed. Thar. Fri. sd. s. d. s. d. s. d. s. d. s. d. s. d.	U.S. Bonds held as security from Nat. B'ks Jan. 31. Feb. 28. March 31.	
		Rouds for circulation deposited	
Ċ	" (fine)	Bonds for circulation withdrawn 1,763,600 1,870,150 3,027,200 Total held for circulation	
	Petroleum (refined) 9 gal 10 10 10 10 10 10	Bonds held as security for deposits 13,493,000 13,693,000 13,453,000	
	<b>Mosini (condition)</b> $\mathbf{F}$ (with $\mathbf{S}$ as a s s s s s s s s s s s s s s s s s	Legal Tender Notes.—	
	Spirits turpentine	Deposited in Treasury under act of June 20, 1874 67,500 322,933 903,530	
		Total now on deposit including liquidating	
	London Produce and Oil Markets.—	1874         67,500         322,933         903,530           Total now on deposit, including liquidating banks.         11,828,585         11,686,799         12,182,962	
	Sat. Mon. Tues. Wed. Thur. Fri.	Retired under act of January 14, 1875 153,240 492,400 109,312	
	£ s. d. £. s. d. £ s. d. £ s. d. £ s. d. £ s. d	Total retired under that act to date	
	Lins'd c'ke (obl). 18 tr. 8 15 0 8 15 0 8 15 0 8 15 0 8 15 0 Linseed (Cal.) 18 cnar. 51 0 51 0 51 0 50 6 50 6	National Bank Circulation.—	
	Lins d C'ke (obl). W tr. 8 15 0 8 15	New circulation issued	
	on spot, # cwt 23 6 23 6 23 6 23 6 23 6	Circulation retired 621.285 653,448 750,617 Total circulation outstanding—Currency 320 647,690 320,557,871 3:0,761,894	
	Spermoil 12 tun 72 0 0 72 0 0 72 0 0 72 0 0 72 0 0	Total circulation outstanding—Currency 320 647,690 320,557.8:1 3:0,761,394 Gold 1,432,120 1,432,120 1,432,120	
	Sperm oil	Notes received for redemption from—	
		New York	¢
	Warmen and the Y way & MAY Land A Y way a way of M and	Boston	
	Commercial and Miscellaneous News	Philadelphia         927,000         768,000         386,000           Cincinnati         61,000         28,000         158,000	e.
		165.000 134.000 187.000	1
	IMPORTS AND EXPORTS FOR THE WEEK The imports las	Miscellaneous 7,000 2,894,000	1
	week showed an increase in both dry goods and genera	Total \$18,029,000 \$13,539,000 \$12,026,000	
	merchandise. The total imports were \$5,614,558, agains	Transmin Monoments	
	\$4,416,304 the preceding week and \$4,561,062 two weeks pre	Balance in Treasury—Coin 126,882,989 131,318,100 138,307,000	ł
	vious. The exports for the week ended Apr. 16 amounted t	Currency 3,170,490 2,590,765 751,851	л Э
2	\$6,930,617, against \$6,496,993 last week and \$6,316,755 the pre	demotion of frac-	8
• ' ?	vious week. The exports of cotton for the week ended Apr. 1	tional currency 10,600,000 10,000,000 10,000,000	
	were 3,740 bales, against 8,780 bales the week beforeThe tol	Com certificates outstanding 42,733,800 48,456,000 57,883,400	
	an Marine a substantia de la marine de la companya de la Na companya de la comp		

During the week ended March 30, the sales of home-grown lowing are the imports at New York for week ending (for dry goods) April 11 and for the week ending (for general merchandise) April 12:

.	FOREIGN IMPORTS AT 1	NEW YORK FOR	THE WEEK.	
•	1875.	1876.	1877.	1878.
)	Dry goods \$1,907,721	\$1,659,593	\$1,466,659	\$1,474,235
E	General merchandise 4,210,056	3,403,829	5,354,679	4,140,823
1	Total for the week. \$6,117,777	\$5,063,422	\$6,821,338	15.614,558
t.	Previously reported 106,876,291	94,614,907	90,764,536	79,179,458
	Since Jan. 1 \$112,994,068	\$99,678,329	\$97,585,874	\$84,793,996
-	In our report of the dry good	is trade will	be found th	imports

of dry goods for one week later. The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending April 16:

EXPOR	S FROM NEW	YORK FOR T	HE WEEK.	
For the week Previously reported	1875. \$4,151,269 62,601,143	1873. \$4,523,403 64,872,249	1877. \$5,593 760 70,548,570	1878 \$5.930,617 94,950,518
Since Jan. 1	\$66,752,418	\$69,395,652	\$76,147,933	\$101,881,135

The following will show the exports of specie from the port of New York for the week-ending April 13, 1878, and also a comparison of the total since Jan. 1, 1878, with the corresponding totals for several previous years:

Apr. 10-Str. Columbus Apr. 11-Str. Holsatia	Paris	For. gold coin Amer. gold bars	\$130,000 88 27,047
Apr. 13-Str. City of Richm	ond Liverpool.	Amer. silver bars. Amer. gold	45,707 393
Total for the week Previously reported			\$203,185 5,041,809
			5, 244, 994
Same time in-	1 8	ame time in-	
1877	\$4.337.06) 187	1 \$2	0,001.685
1876	14.567.063   187	0	7,322,934
1875		9	9.747.537
1874		8 1	8,522,756
1873		7	7,960,245
1872.		6	5,815,086

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

l	DOUL OF INTO WE .	1 Hadroney
Contraction of the owner own	Apr. 8—Str. HermannBremenSilver bars Apr. 8—Str. City of RichmondLiverpoolSilver bars Apr. 8—Str. CiaribelAspinwallAmer. silver Amer. gold	851,628 1,223 5
	Gold dust	1,025
1	Apr. 9-Brig Cleta	768
	Apr. 9-Str. Alps Aspinwall Amer. gold Apr. 11-Str. Ci y of Wash'ng'tn.Havana Amer. silver	
	Apr. 12-Str. AdriaticLiverpoolSilver bars	310,032
1	Apr. 12-Bark KestrelCuracoa Amer. silver	300
	Apr. 13-Str. MoselBremenSilver bars	608,312
	Total for the week	\$2,681,596
	Previously reported	5,805,593
	Total since Jan. 1, 1878	2 8,488,189
	Same time in-	49 010 /61
		\$2,919,461 6,121,827
	1876	7,5.8,976
1	1874	2,633,101
	1873	674,743
	1872 591,418	
	The transactions for the week at the Sub-Treasury ha	ve been
	as follows:	ta
	Customs Gold Currency, Gold.	Currency.
	Ulstomb, Gora: Ouroby,	499.681 58
	April 13 \$200.000 \$793,913 41 \$455,184 65 \$717,592 2? \$ 15 578.000 960,724 65 1,400,154 61 91,191 22	929.768 15
	" 16 286,000 398,616 23 1,086,567 13 312,038 89	599,166 74
	" 17. 365.000 596.418 94 1,094.618 57 992,121 97	743,915 83
	" 18 281,600 771,826 87 647,731 91 156,949 45	655,295 78
	·· 19 167,000 276,776 94 300,388 53 678,330 97	691,651 69

# The Bankers' Gazette.

No National Banks organized during the past week.

NAME OF COMPANY.	Per Cent.	WHEN PAYABLE.	BOOKS CLOSED. (Days inclusive.)
Railroads.	\$1	May 15	
Boston & Albany Boston & Maine Banks.	•	May 15.	
American Exchan. e	3	May 1.	April 20 to May 1
National City	5	May 1.	April 20 to May 1

#### FRIDAY, APRIL 19, 1878-5 P. M.

The Money Market and Financial Situation. - To-day, being Good Friday, is almost a dies non for business purposes, although not yet declared a legal or "bank" holiday. Notwithstanding this circumstance, however, which frequently causes a broken sort of week in Wall street, the five days since our last report are worthy of notice as showing about the most active and buoyant transactions at the Stock Exchange which have been witnessed this year. The negotiation completed last week by Secretary Sherman had an immediate effect, as it was accepted as an evidence that New York and London bankers still have confidence in the credit of the United States, and it also carried a promise of actual resumption of specie payments at the appointed time-January 1, 1879. The practicability of such resumption or the probability of its permanence, on the terms proposed, it is not our province here to discuss; but as to the conclusions formed by the Street," and the immediate effect on our financial markets, the above remarks are applicable.

The money market worked more easily this week, and on call loans the rates have generally been 5 to 6 per cent, while on government collateral some loans have been made at 4 per cent. Choice commercial paper meets a ready sale at 5 to 6 per cent.

The Bank of England statement on Thursday showed a loss for the week of £234,000 in specie, and a reserve of 32 15-16 per cent, against 331 the previous week; the rate of discount remains at 3 per cent. The Bank of France gained 14,800,000 francs in specie.

The last statement of the New York City Clearing-House banks, issued April 3, showed an increase of \$1,579,450 in the excess above their 25 per cent legal reserve, the whole of such excess being \$13,671,350, against \$12,091,900 the previous week.

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

		78	-	1877.	1876.
	April 6.	Apr:l 13.	Differences.	April 14.	April 15
Loans and dis.	\$240,619,100	\$236,018,400	Dec . \$4,630,700	\$259,239,700	\$258.297.900
<b>S</b> pecie	36,620,700	35,486,900	Dec. 1,133,800	19,768,660	
Circulation	19,944,600	19,959,200	Inc. 14,630	15,954,400	16.239,100
Net deposits		201,926,600	Dec. 2.736.600	219,986,900	205,542,500
Legal tenders.	25,637,000	23,656,100	Inc., 2,023,100		
The faller	mine table	alarma the	and then of	al	and haules

The following table shows the condition of the national banks of the United States on March 15, 1878, as compared with October 1, 1877:

#### RESOURCES.

then have most of the time been so firm as to leave no profit in

the importation of bonds, except occasionally the new fives. Of

the \$10,000,000 of 41 per cents taken positively by the Syndicate,

it is reported that \$3,000,000 have already been sold; and in

addition to this it is stated that Messrs. N. M. Rothschild & Co.,

of London, have undertaken to sell \$10,000,000 bonds themselves,

	per 1, 1877:			20 Marine Net Berly	BD 1st most hands
	RESOURCES.			30 Marine Nat. Bank 85	RR. 1st mort. bonds 3 4%
		Oct. 1, 1877.	Mon 15 1070	30 The Hart, Bliven & Mead	45,000 Lamoille Valley, Montp.
	Loans and discounts	000, 1, 1011. 000, 019 0.0	Mar. 15, 1878.	Manuf. Co\$5 per sh.	& St. Johnsbury, & Essex
	Orandrofta		\$849,535,706	115 Peru Steel & Iron Co \$29 for lot.	RR. 1st m. bonds\$7,000 for lot.
	Overdrafts	3,677,303	8,428,090	850 N. J. Southern RR 13-16ths	296,000 State of Georgia war
	United States bonds for circulation	336.810,950	313,385,350	50 N. Y. Gaslight Co	bonds \$118 40 for lot.
	United States bonds for deposits	14,903,000	12,924,000	18 Harlem Gaslight Co 93	500 (1 bond) Raritan & Del. Bay
	United States bonds on hand	30,08*,70)	84,875,050	75 Coney Island & B'klyn RR. 22%	RR. Co. (Tom's River Br.)
	Other stocks, bonds, &c	34,435,95	34.353.562	35 Manhattan Tel. Co\$32 for lot.	6s. guar. by N. J. So. RR 11
	Due from reserve agents	73,284,133	85,750,508	100 Grocers' Bank 69%	2,000 (2 bonds, \$1,000 each) Ind.
	Due from other national banks	45,217,247	39,628,587	100 Chatham Nat. Bank	Cin. & Laf. RR. 10s equip-
	Due from State banks and bankers	11,415,762	11,412,987		mont Lat. Itt. 105 equip-
	Real estate and fixtures	45,2:9,983		40 Wilcox & Gibbs Sewing Ma-	ment
	Expenses and taxes		45,751,403	chine Co 15	1,000 (1 bond) N. J. So. RR. 7s,
	Prominmy neid	6,915,793	7,770,427	500 Ind. Cin. & Laf. RR common	income 5
	Premiums paid	9,219,475	7,763,682	stock	10,000 St. L. Alt. & T. H. RR.
	Checks and cash items	11,674,587	10,010,233	BONDS.	7s, 2d mort. income bonds,
	Exchanges for Clearing-House	74,525,216	6 , 98,955	\$73.000 Walkill Valley RR. 1st	due 18º46b@67
	Bills of other national banks	15,531,484	16,228,151	mort. 7s, due 19078 @79%	5,000 Florida Cent. RR. 1st mort.
	Fractional currency	900,805	702,211	31,500 Mis- ouri Pac. RR. (Caron-	7s, gold, due 1907 10
	Specie	22,658 820	54,518,701	delet Br.) 1st m. 6s (gld).70@69%	ing going and abortion totto av
	Legal tenders	66,92,(84	63,873,732		
	U. S. certificates of deposit for legal tenders	33,410,000	\$0,605,000	Closing prices of leading Stat	e and Railroad Bonds for three
	Five per cent Redemption fund	14,491,633	15,073,226		January. 1, 1878, have been as
	Due from United States Treasurer	1,527,119			vanaaij. 1, 1010, 11410 boon ab
	Dao non onica statts incasulet	1,061,119	1,155,112	follows: *	
	Total	1 741 101 000	#1 POL 070 000	I April IA	pril   April  -Range since Jan. 1. 1878
	Total	1, 141, 101,080	\$1,725,279,690	STATES. 5.	12. 18. Lowest. Highest.
	LIABILITIES.			Lonisiana consola	76½ 77 74½ April 1 85 Feb. 11
				Louisiana consols	
	Capital stock	\$479,467,771	\$4,733,525	Missouri 6s, '69 or '90 *105 *	104% *105% 104% Jan. 7 106 Feb. 6
	Surplus fund	122,776,121	120,731,790	North Carolina 6s, old *15%	15% *16% 15 Mch. 29 17% Feb. 8
	Other undivided profits.				DOLL HOD DOLL T.L. A DOLL A. HA
		44,572,679	44,686,871		391/2 *39   331/2 Jan. 4 391/2 Apr. 11
	National bank notes outstanding	<b>44</b> ,572,679 <b>291.874.2</b> 6		Virginia 6s, consol 1*72	89½ *39 83½ Jan. 4 39½ Apr. 11
	State bank notes outstanding	291,874,2 6	300,503,350	Virginia 6s, consol	39½         *39         33½         Jan. 4         39½         Apr. 11           *70         *71
	State bank notes outstanding	291,874,2 6 481,755	300,503,350 439,706	Virginia 6s, consol	39½         *39         33½         Jan. 4         39½         Apr. 11           *70         *71
	State bank notes outstanding Dividends unpaid	291,874,2 6 481,755 3.6 8,7(3	300,503,350 439,706 1,201,902	Virginia 6s, consol	391/2         *39         331/2         Jan. 4         391/2         Apr. 11           *70         *71
	National bank notes outstanding State bank notes outstanding Dividends unpaid Individual deposits	291,874,2 6 481,755 3.6 3,7(3 616,403,987	300,503,350 439,706 1,201,902 €00,778,713	Virginia 6s, consol do do 2d series *30 District of Columbia, 3-65s 1924 RAILEOADS.	891/2       *39       83/2       Jan. 4       39/2       Apr. 11         *70       *71
	National bank notes outstanding State bank notes outstanding Dividends unpaid Individual deposits United States deposits	291,874,2 6 481,755 3.6 3,7(3 616,403,987 7,972,715	300,503,350 439,706 1,201,902 600,778,713 7,060,732	Virginia 6s, consol do do 2d series *30 District of Columbia, 3-65s 1924 RAILEOADS. Central of N. J. 1st consol *68!4	891/2       *39       83/2       Jan. 4       39/2       Apr. 11         *70       *71
	National bank notes outstanding. State bank notes outstanding Dividends unpaid Individual deposits. United States deposits Deposits of U. S. disbursing officers	291,874,2 6 481,755 3.6 8,7(3 616,403,987 7,972,715 2,376,983	300,503,350 439,7(6 1,201,9(2 600,778,713 7,(6),732 2,772,223	Virginia 6s, consol	391/2       *39       83/2       Jan. 4       39/2       Apr. 11         *70       *71
ļ.	National bank notes outstanding. State bank notes outstanding Dividends unpaid Individual deposits. United States deposits Deposits of U. S. disbursing officers Due to other national banks	291,874,2 6 481,755 3.6 8,7(3 616,403,987 7,972,715 2,376,983 115,0 8,954	300,503,350 439,7(6 1,201,9(2 600,778,713 7,(6),732 2,772,523 123,212,457	Virginia 6s, consol	391/2       *39       831/2       Jan. 4       391/2       Apr. 11         *70       *71
1	National bank notes outstanding. State bank notes outstanding Dividends unpaid Individual deposits. United States deposits Deposits of U. S. disbursing officers Due to other national banks. Due State banks and bankers.	291,874,2 6 481,755 3.6 3,7(3 616,403,987 7,972,715 2,376,983 115,0 8 954 48,5;7 440	$\begin{array}{r} 300,503,350\\ 439,7(6)\\ 1,201,9(2)\\ €00,778,713\\ 7,(6),732\\ 2,772,223\\ 123,212,457\\ 43,856,116\end{array}$	Virginia 6s, consol	391/2       *39       831/2       Jan. 4       391/2       Apr. 11         *70       *71
	National bank notes outstanding. State bank notes outstanding Dividends unpaid. Individual deposits. United States deposits Deposits of U. S. disbursing officers Due to other national banks. Due State banks and bankers. Notes and bills reciscoutted	291,874,2 6 481,755 3.6 8,7(3 616,403,987 7,972,715 2,376,983 115,0 8 954 40,5;7 440 8,791,219	$\begin{array}{r} 300,503,350\\ 439,7(6\\ 1,201,9(2\\ 000,7?8,713\\ 7,(6),732\\ 2,772,223\\ 123,212,457\\ 43,856,116\\ 2,465,390 \end{array}$	Virginia 6s, consol	391/2       *39       831/2       Jan. 4       391/2       Apr. 11         *70       *71
	National bank notes outstanding. State bank notes outstanding Dividends unpaid. Individual deposits. United States deposits Deposits of U. S. disbursing officers Due to other national banks. Due State banks and bankers. Notes and bills reciscoutted	291,874,2 6 481,755 3.6 3,7(3 616,403,987 7,972,715 2,376,983 115,0 8 954 48,5;7 440	$\begin{array}{r} 300,503,350\\ 439,7(6)\\ 1,201,9(2)\\ €00,778,713\\ 7,(6),732\\ 2,772,223\\ 123,212,457\\ 43,856,116\end{array}$	Virginia 6s, consol	391/2       *39       831/2       Jan. 4       391/2       Apr. 11         *70       *71
	National bank notes outstanding. State bank notes outstanding Dividends unpaid Individual deposits. United States deposits Deposits of U. S. disbursing officers Due to other national banks. Due State banks and bankers. Notes and bills reciscoutted Bills payable	291,874,2 6 481,755 3.6 3,703 616,403,987 7,972,715 2,376,983 115,0 8,954 46,5:7 440 3,791,219 6,187,117	$\begin{array}{r} 300,503,350\\ 439,7(6\\ 1,201,9(2\\ 000,7?8,713\\ 7,(6),732\\ 2,772,223\\ 123,212,457\\ 43,856,116\\ 2,465,390 \end{array}$	Virginia 6s, consol*72dodo 2d seriesDistrict of Columbia, 3-65s 1924*30RAILEOADS.*68¼Central of N. J. 1st consol.*68½Central Pacific 1st. 6s, goldChic. Burl. & Quincy consol. 7s110½Chic. & Northwest'n, cp., gold97½Chic. R. I. & Pac. 6s, 1917\$65½Chic. R. I. & Pac. 6s, 1917*113	391/2       *39       831/2       Jan. 4       391/2       Apr. 11         *70       *71
	National bank notes outstanding. State bank notes outstanding Dividends unpaid Individual deposits. United States deposits Deposits of U. S. disbursing officers Due to other national banks. Due State banks and bankers. Notes and bills reciscoutted Bills payable Total	291,874,2 6 481,755 3.6 3,703 616,403,987 7,972,715 2,376,983 115,0 8,954 46,5:7 440 3,791,219 6,187,117	$\begin{array}{r} 300,503,350\\ 439,7(6\\ 1,201,9(2\\ €00,778,713\\ 7,(6),732\\ 2,772,223\\ 123,212,457\\ 43,856,116\\ 2,465,390\\ 4,208,896\\ \end{array}$	Virginia 6s, consol*72dodo 2d seriesDistrict of Columbia, 3-65s 1924RAILEOADS.Central of N. J. 1st consol.Central Pacific 1st. 6s, goldChic. Burl. & Quincy consol. 7sChic. & Northwest'n, cp., gold97%Chic. R. I. & Pac. 6s, 1917Erie 1st, 7s, extended.Lake Sh. & Mich.So.1st cons.cp	391/2       *39       831/2       Jan. 4       391/2       Apr. 11         *70       *71
27	National bank notes outstanding. State bank notes outstanding Dividends unpaid Individual deposits. United States deposits Deposits of U. S. disbursing officers Due to other national banks. Due State banks and bankers. Notes and bills reciscoutted Bills payable Total	291,874,2 6 481,755 3.6 3,7(3 616,403,987 7,972,715 2,376,983 115,0 8 954 48,5:7 440 3,791,219 6,187,117 51,741,034,680	300,503,350 439,7(6 1,201,9(2 600,778,713 7,(6),732 2,772,223 123,212,457 43,856,116 2,465,390 4,208,896 \$1,725,279,690	Virginia 6s, consol	391/2       *39       831/2       Jan. 4       391/2       Apr. 11         *70       *71
-	National bank notes outstanding. State bank notes outstanding Dividends unpaid Individual deposits. United States deposits Deposits of U. S. disbursing officers Due to other national banks. Due State banks and bankers. Notes and bills reciscoutted Bills payable Total Number of banks.	291,874,2 6 481,755 3.6 8,703 616,403,987 7,972,715 2,376,983 115,0 8,954 48,5:7 440 3,791,219 6,187,117 51,741,034,680 2,089	300,503,350 439,7(6 1,201,9(2 600,778,713 7,(6),732 2,772,223 123,212,457 43,856,116 2,465,390 4,208,896 \$1,725,279,690 2,157	Virginia 6s, consol	391/2       *39       831/2       Jan. 4       391/2       Apr. 11         *70       *71
	National bank notes outstanding. State bank notes outstanding Dividends unpaid Individual deposits. United States deposits Deposits of U. S. disbursing officers Due to other national banks. Due State banks and bankers. Notes and bills reciscoutted Bills payable Total Number of banks. The above statement for March 15, 1878, is e	291,874,2 6 481,755 3.6 8,7(3 616,403,987 7,972,715 2,376,983 115,0 8,954 46,5:7 440 8,791,219 6,127,117 51,741,034,680 2,080 xclusive of fiv	300,503,350 439,7(6 1,201,9(2 600,778,713 7,(6),732 2,772,223 123,212,457 43,856,116 2,465,390 4,208,896 \$1,725,279,690 2,157 e bapks in Mon-	Virginia 6s, consol	391/2       *39       831/2       Jan. 4       391/2       Apr. 11         *70       *71
1.1	National bank notes outstanding. State bank notes outstanding Dividends unpaid Individual deposits. United States deposits Deposits of U. S. disbursing officers Due to other national banks. Due State banks and bankers. Notes and bills reciscoutted Bills payable Total Number of banks.	291,874,2 6 481,755 3.6 8,7(3 616,403,987 7,972,715 2,376,983 115,0 8,954 46,5:7 440 8,791,219 6,127,117 51,741,034,680 2,080 xclusive of fiv	300,503,350 439,7(6 1,201,9(2 600,778,713 7,(6),732 2,772,223 123,212,457 43,856,116 2,465,390 4,208,896 \$1,725,279,690 2,157 e bapks in Mon-	Virginia 6s, consol	391/2       *39       831/2       Jan. 4       391/2       Apr. 11         *70       *71
	National bank notes outstanding. State bank notes outstanding Dividends unpaid. Individual deposits. United States deposits. Deposits of U. S. disbursing officers Due to other national banks. Due State banks and bankers. Notes and bills reciscoutted Bills payable Total. Number of banks. The above statement for March 15, 1878, is entire to the state bank in Oregon, from which report	291,874,2 6 481,755 3.6 3,7(3 616,403,987 7,972,715 2,376,983 115,0 8 954 48,5:7 440 3,791,219 6,187,117 51,741,034,680 2,080 xclusive of five ts have not yet	300,503,350 439,7(6 1,201,9(2 600,778,713 7,(6),732 2,772,223 123,212,457 43,856,116 2,465,390 4,208,896 \$1,725,279,690 2,157 e banks in Mon- been receive 1.	Virginia 6s, consol*72dodo 2d seriesDistrict of Columbia, 3-65s 1924RAILEOADS.Central of N. J. 1st consol.Central Pacific 1st. 6s, goldChic. Burl. & Quincy consol. 7sChic. & Northwest'n, cp., goldOric. M. & St. P. cons. s. fd, 7sChic. R. I. & Pac. 6s. 1917Erie 1st, 7s, extendedLake Sh. & Mich.So.1st cons. cpMichigan Central, consol. 7sMichigan Central, consol. 7sN. Y. Cen. & Hud. 1st, coup*119Yin & Miss., cons. sink, fund*9934	391/2       *39       831/2       Jan. 4       391/2       Apr. 11         *70       *71
	National bank notes outstanding. State bank notes outstanding Dividends unpaid. Individual deposits. United States deposits. Deposits of U. S. disbursing officers Due State banks and bankers. Notes and bills reciscoutted Bills payable Total. Number of banks. The above statement for March 15, 1878, is e tana and one bank in Oregon, from which report United States Bonds. The negoti	291,874,2 6 481,755 3.6 3,7(3 616,403,987 7,972,715 2,376,983 115,0 8 954 40,5:7 440 3,791,219 6,187,117 51,741,034,680 2,080 xclusive of five ts have not yet ation with f	300,503,350 439,7(6 1,201,9(2 600,778,713 7,(6),732 2,772,223 123,212,457 43,856,116 2,465,390 4,208,896 \$1,725,279,690 2,157 e banks in Mon- been receive 1. the Syndicate	Virginia 6s, consol	391/2       *39       831/2       Jah. 4       391/2       Apr. 11         *70       *71
	National bank notes outstanding. State bank notes outstanding Dividends unpaid. Individual deposits. United States deposits. Deposits of U. S. disbursing officers Due State banks and bankers. Notes and bills reciscoutted Bills payable Total. Number of banks. The above statement for March 15, 1878, is e tana and one bank in Oregon, from which report United States Bonds. The negoti	291,874,2 6 481,755 3.6 3,7(3 616,403,987 7,972,715 2,376,983 115,0 8 954 40,5:7 440 3,791,219 6,187,117 51,741,034,680 2,080 xclusive of five ts have not yet ation with f	300,503,350 439,7(6 1,201,9(2 600,778,713 7,(6),732 2,772,223 123,212,457 43,856,116 2,465,390 4,208,896 \$1,725,279,690 2,157 e banks in Mon- been receive 1. the Syndicate	Virginia 6s, consol	391/2       *39       831/2       Jan. 4       391/2       Apr. 11         *70       *71
	National bank notes outstanding	291,874,2 6 481,755 3.6 3,763 616,403,987 7,972,715 2,376,983 115,0 8 954 40,5:7 440 3,791,219 6,187,117 51,741,034,680 2,080 xclusive of five ts have not yet ation with t eral confider	300,503,350 439,7(6 1,201,9(2 600,778,713 7,(6),732 2,772,223 123,212,457 43,856,116 2,465,390 4,208,896 \$1,725,279,690 2,157 e banks in Mon- been r-ceive 1. the Syndicate nce in United	Virginia 6s, consol	391/2       *39       331/2       Jan. 4       391/2       Apr. 11         *70       *71
	National bank notes outstanding. State bank notes outstanding Dividends unpaid. Individual deposits. United States deposits. Deposits of U. S. disbursing officers Due State banks and bankers. Notes and bills reciscoutted Bills payable Total. Number of banks. The above statement for March 15, 1878, is e tana and one bank in Oregon, from which report United States Bonds. The negoti	291,874,2 6 481,755 3.6 3,73 616,403,987 7,972,715 2,376,983 115,0 8 954 46,5: 7 440 3,791,219 6,187,117 51,741,034,680 2,080 xclusive of five ts have not yet ation with eral confider Prices in	300,503,350 439,7(6 1,201,9(2 600,778,713 7,661,732 2,772,223 123,212,457 43,856,116 2,465,390 4,208,896 \$1,725,279,690 2,157 e banks in Mon- been receive 1. the Syndicate nce in United London since	Virginia 6s, consol	391/2       *39       831/2       Jan. 4       391/2       Apr. 11         *70       *71

returned." The business in government securities in this market has been tolerably active, the largest public sales taking place in 6s of 1881, five-twenties of 1865 and '67, fives of 1881, and 41 per cents.

Closing prices at the Board have been as follows:

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

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

		ce Jan. 1, 1878	-Amount	April 1
	Lowest.			Coupon.
is, 1881coup.		25 107 % April	6 \$194,345.950	88.39C.40
3s, 5-20s, 1865, newcoup.	102% Jan.	3 104% April	5 48,552,650	58,304,450
is, 5-20s, 1867coup.	105 Feb.	6 107% April	6 101,907,100	208,709,35
5s, 5-20s, 1868coup.	106 🖌 Jan.	2 1101/ April	12 15,887,500	21,577,80
s, 10-40s coup.	103% Mch.	1 108% Jan	26 142,685,700	51 880,60
is, funded, 1881 coup.	102% Feb. 2	25 1063 Jan.	24 226,337,800	282,102,55
14s, 1891coup.	101% Mch.	1 104 Jan.	11 124,288,050	75,711,95
s, 1907			9 61,831,200	18,018,80
is, Currencyreg.	117 April	5 120% Jan.	16 64,623,512	

Closing prices of securities in London have been as follows:

	April 5.	April 12				Jan. 1, 18:8 Highest.
U. S. 6s, 5-20s, 1867 U. S. 5s, 10-40s 5s of 1881 New 4½ per cents	106¼ 105%	106% x104%	107	104%	Feb. 25 Mch. 1	109¾ Jan. 26 106¾ Jan. 15

State and Railroad Bonds.-There is nothing particularly new in State bonds. Louisiana consols have been steadier, closing at 77. The Governor of Virginia, in pursuance of the late act, has issued his proclamation inviting the State creditors to fund their bonds into new ones, to bear 3 per cent for eighteen years and 4 per cent for 32 years. As the act leaves it to the option of bondholders to accept this or not, it is hardly probable that any-thing will be done. The bill to authorize \$2,000,000 more of Cincinnati city bonds, to complete the Southern Railroad, has passed the Legislature.

Railroad bonds are generally strong and pretty active. There is a better demand from investors, and some good bonds not sold at the Board have recently made a large advance. The following securities were sold at auction :

5

The following securities were	solu at auction .
SHARES.	BONDS.
10 Home Ins	\$10,000 Arkansas levee bonds
85 Brooklyn City RR	4.000 Atchison & P ke's Peak
30 Marine Nat. Bank 85	RR. 1st mort. bonds
30 The Hart, Bliven & Mead	45,000 Lamoille Valley, Montp.
Manuf. Co\$5 per sh.	& St. Johnsbury, & Essex
115 Peru Steel & Iron Co \$29 for lot.	RR. 1st m. bonds\$7,009 for
850 N. J. Southern RR 13-16ths	296,000 State of Georgia war
50 N. Y. Gaslight Co	bonds \$118 40 for
18 Harlem Gaslight Co 93	500 (1 bond) Raritan & Del. Bay
75 Coney Island & B'klyn RR. 221/2	RR. Co. (Tom's River Br.)
35 Manhattan Tel. Co\$32 for lot.	6s. guar. by N. J. So. RR
100 Grocers' Bank 69½	2,000 (2 bonds, \$1,000 each) Ind.
100 Chatham Nat. Bank 110%	Cin. & Laf. RR. 10s equip-
40 Wilcox & Gibbs Sewing Ma-	ment
chine Co 15	1,000 (1 bond) N. J. So. RR. 7s.
500 Ind. Cin. & Laf. RR common	income
stock	10,000 St. L. Alt. & T. H. RR.
BONDS.	7s, 2d mort. income bonds,
\$73,000 Walkill Valley RR. 1st	due 18º46b@
mort. 7s, due 19078 @79%	5,000 Florida Cent. RR. 1st mort.
31 500 Mis ouri Pac BR (Caron-	7s gold due 1907

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

Railroad and Miscellaneous Stocks .- Stocks have been active and buoyant, and in our list showing range of prices, it will be noticed that nearly all the more prominent stocks have this week touched the highest point of the year. The stocks of the western railroads have been the prominent feature, and Rock "with the understanding that such as are not sold may be Island, Northwest and St. Paul have shown large transactions at

THE CHRONICLE.

A strong bull tone to the market, based on higher figures. largely-increased earnings and prospective dividends on Northwest common and St. Paul common, furnishes about the key to the situation. Erie has been strong and active with the rest, and it is confidently asserted that the sale will take place, as advertised, on the 24th instant. The freight war on roads west of Chicago still keeps up, and the last rates reported were as follows, from Chicago to Missouri River points: For first class, 45 cents; second class, 35 cents; third class, 25 cents; fourth class, 20 cents; and special class, 15 cents per hundredweight. Freight rates on Missouri River freight for Chicago were reduced to 10 cents per hundredweight.

The stocks of coal-carrying roads have also been strong; the Board of Control agreed upon the following quotas for May: Philadelphia & Reading, 500,000 tons; Lehigh Valley, 200,000 tons; Central Railroad of New Jersey, 175,000 tons; Delaware Lackawanna & Western, 150,000 tons; Delaware & Hudson Canal Company, 100,000 tons; Pennsylvania Railroad, 105,000 tons; Pennsylvania Coal Company, 75,000 tons; total, 1,305,000 tons.

101	al sales or	the w	eer in	168011	ig slo	cas we	re as I	0110	:
		Norih-	Lake	West'n	St.	Ohio &	Del. L.	Rock	
		west.	Shore.	Union.	Paul.	Miss.	& W.	Island.	Erie.
April	13	27,200	51,945	4 900	23,2 0	8,400	12,6.5	2.500	2,815
2.	15	31,75)	52,590	21,450	31,100	6,650	39,145	12,125	6,640
66	16	22,319	31,300)	16,950	2.735			17,813	
66	17	26,970	24,350	22,560	43,85)	8,915	11,440	13,241	34,400
65	18	17,100	31,367	7,510	38.760	4,900	8,550	8,352	19,960
68	19			Goo	d Filds	ıy			

The total number of shares of stock outstanding is given in

the last line, for the purpose of comparison. The daily highest and lowest prices have been as follows:

The daily	nignest a	and lowes	L Drices	TAAA Deel	1 48 10110	
	Saturday.		Tuesday.	Wednes'y,	Thursday,	Friday.
	April 13	April 15.	Ap-11 16,	April 11.	April 19.	April 19.
Central of N.J		16% 18	17% 18	175 175	163 17	:
Chic. Burl.&Q		101 101%	104 104%	1051 105%	106 106	:
C. Mil. & St. P.	47% 18%	18% 50	4936 :05	50% 51%	49% 51%	:
do pref.		18 4 71%	73% 74%	13 % 74%	71 7536	:
Chic. & North.	51% 53	53 51%	53% 55	54 5.1%	53% 51	•
do pref.	72% 74%	71% 75%	74% 76	75 73%	71% 75%	:
C. R. I. & Pac.		104 105 %	104% 106%	105% 107	107 107%	:
Del.& H. Canal	54% 55	5514 56%	56 % 57 %	56 56%	56 56%	:
Del. L. & West	51% 55%	55% 57%	57 59	56% 57%	5614 57	:
Erie	1114 1:3%	1114 11%	11 34 12%	12% 13%	12 18%	:
Han. & St. Jos	11% 18	12% 13	13 13 1	1234 13	124 12%	
do pref.	27 274	27 % 30	30 % 31 %	80 80 %	29 30 4	8.3
Ill. Central	15% 76	75% 76%	7614 7614	76 4 76 4	76% 76%	Id
Lake Shore	66% 6758	67% 69%	68% 69	68% 69%	67% 68×	Friday
Michigan Cent	10 70%	7: 72%	71 72	71% 71%	71% 72%	
Morris & Essex	7714 78%	78% 80%	80 80¥	19% 79%	79% 19%	Good
N.Y.Cen.&H.R	*106% 106%	107% 108	107% 109%	108% 109%	108 103%	õ
Ohio & Miss	10 11	10% 11%	10 4 1136	9% 10%	9% 10%	5
Pacific Mail	18% 19%	19/2 21/2	201/2 21%	20% 21%	19% 20%	
Panama	* 130		* 129	125 125	* 123	· :
Wabash, stock	19 191/2	19 4 20%	19% 2014	18% 20	18 19%	:
Union Pacific.	673 68	67% 70%	71 % 72%	71% 72%	713 72	:
West. Un. Tel.	12% 82%	82% 81%	82% 84%	82 × 85 ×	82 % 83	
Adams Exp	101 3 102	102 1-2	101 3 101 3	101 10 16	101 3/ 102	:
American Ex.	*48% 49	48% 49	18 24 49	43 43	18% 49	:
United States.	·59% 51	50 5 1/2	<b>30 50%</b>	* 51	50 51	: .
Wells, Fargo	• 90	89% 90	89 3 89%	89% 89%	89% 81%	:
Quicksilver		17 17		*16 17%	*16	:
do pref.		31 341/4	31 31%	* 81%	*20 34	
* These are th	he prices bid	i and askeu	; DU sale w	ras made at	the Board.	

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

		Sales	Whole	Thursday by leading drawers	in their asking rates, but this was
		of w'k. Jan. 1, 1878, to c		hardly supported in the actua	l transactions, which were made at
*	Control of Norr Tongon		ghest. Low. High Jan. 14 6 873		days sterling, and 4.8:4 to 4.89 for
	Central of New Jersey	3 (143 1914 Feb. 28 1(6	Jan. 14 6 873 Apr. 18 94 1187	demand.	days storning, and 4.0.4 to 1.00 tor
	Chicago Burl. & Quincy Chicago Mil. & St. Paul	164.665 36 Jan. 2 51%	Apr. 17 11 425		in a mana nator on Now Vark at the
	do do pref	1 21.350 08% Jan. 30 15%	Apr. 18 40% 731		ving were rates on New York at the
	Chicago & Northwestern	123,330 33% Feb. 11 55%	Apr. 17 15 433		Savannah, buying 1-16 premium,
	do do pref	63. (6 59% Feb. 9 76	Apr. 16 3734 694		eston, very scarce, par@3-16, 3-16@1
	Chicago Rock Island & Pacific		Apr 18 82% 105%	premium ; St. Louis, 90 prem	nium; New Orleans, commercial, 1,
	Delaware & Hudson Canal Delaware Lack. & Westeru	10,798 45 Jan. 5 57 4 93,410 463 Mch. 5 53	Apr. 16 25% 74% Apr. 16 30% 77		m; Boston, 10 cents discount to par.
	Erie	90.015 7% Jan. 5 13%	Apr. 1? 4% 15	Quotations for foreign exch	ance are as follows :
	Hannibal & St. Joseph do do pref Illinois Central.	7.170 10 Feb. 28 1 %	Apr. 16; 7   15%	Quotations for foreign exen	ungo uro us rono no .
	do do pref	8,150 21% Feb. 28 31%	Apr. 16 17   337		Apr 1 18
	Illinois Central	4,041 72% Feb. 14 77	Feb. 4 401/2 71		60 days. 8 days.
	Lake Shore	191,002 09% /81. 10 09%	Apr. 15 45 733	Prime bankers' sterling bills on Lo	
	Michigan Central	20,182 58½ Jan. 3 72½ 11,830 67% Feb. 28 80%	Apr. 18 35% 74% Apr. 16 51% 92%	Good bankers' and prime commerci Good commercial	
	Morris & E-sex	12,480 103 Feb. 11 109%		Documentary commercial	4.81 @4.85 4.86% @4.87%
	Ohio & Mississippi	33,665 7 Jan. 16 1114	Apr 15 21 11%	Paris (francs)	5.16% @ 5.13% = 5.14% @ 5.11%
	Ohio & Mississippi Pacific Mail	23,100 1614 Mch. 16' 23%	Jan. 16 12% 20%	Antwerp (francs)	$\dots 5.16 \times 05.13 \times 5.14 \times 05.11 \times 05.11$
	Panama	5 112 Jan. 5 131	Feb. 25 80 130	Swiss (francs) Amsterdam (guilders)	5.164 @5.13% 5.14% @5.11%
	Wabash stock	22,815 13% Mch.14 20%	April 5	Amsterdam (guilders)	
	Union Pacific. Western Union Telegraph.	11,955 64% Jan. 4 73 72,370 75% Feb. 13 84%	Mch.20 5934 73 Apr. 15 56 8454	Hamburg (reichmarks) Frankfort (reichmarks)	95¼ @ 95½ 95½ 95% 95% 95¼ @ 95% 95% 95% 95%
	Adams Express	430 98 Jan. 8 1031/2	Apr. 15 56 84% Feb. 8 91 115	Bremen (reichmarks)	95% 95% 95% 95% 95% 95% 95% 95% 95% 95%
	American Express	640 4714 Jan. 14 50	Jan. 2 434 604	Berlin (reichmarks)	95% 95% 95% 95% 95%
	United States Express	40 j 46 Jan 22 51%	Feb. 25 36 59%		
	Wells, Fargo & Co	61 82 Jan. 7 90	April 6 81 + 90	Boston Banks The foll	owing are the totals of the Boston
	Quicksilver	1,000 15 % Jan. 26 19%	Feb. 25 13 24	banks for a series of weeks p	ast:
	do pref	and the second			Tenders. Deposits. Circulation. Agg. Clear
	The latest railroad earning	ngs, and the totals from	1 Jan. 1 to lates	1878. <b>\$</b>	
	dates, are given below.	The statement includes	the gross earn	Feb. 4. 127,596,300 5,130,3 0	3,660, 00 48,752 800 24.759, 00 37,446,161
	ings of all railroads from	which returns can be	obtained. The		8,192,700 49,004,000 25,06 ,000 44,371,064
	columns under the headi	ng "Jan. 1 to latest da	ate" furnish the		3,512 700     48,8  5,500   2°,2  6,100    41,564,25 <b>8</b> 3,6°8,80 )     49,905,500   23,100,300 <b>34,204,810</b>
	gross earnings from Jan. 1,	to and including, the p	eriod mentioned		3,6 8,30) 48,905,500 23,100,800 <b>34,204,810</b> 8,993,600 49,491,200 25,327,700 40,546,165
	in the second column.	,			4,039,400 49,035,900 25,174,300 42,727,810
		est earnings reported J	Ian, 1 to latest date	Mar. 18. 124,650,900 5,850,70	4,113,400 49,212,400 25,272,000 43,612,875
		1878. 1877.	18:8. 1877.	Mar. 25. 124,537,400 6,294,400	4,174,010 48.572,600 25,211,700 44,231,065
	Atch. Top. & S. Fe Month of	Mch \$30,010 \$189,130	\$652,500 \$460.34		4 47,000 48,975,800 25,207,40) 88,947,453
	Atlantic & Gt. West. Month of		(5) 931 507,120		4,433,600 50,089,300 25,452,500 43,031,207 3,791,800 49,803,400 25,437,300 40,901,403
	Atlantic Mi-s. & O Month of	Feb 117,935 137,990	260,472 247,97		
	Bur. C. Rap. & North. 1st week of	of Apr. 29,038 18,296 Mch 18,753 20,687	466,757 233,51	Philadelphia Banks	The totals of the Philadelphia banks
	Cairo & St. LouisMonth of Central PacificMonth of	Mch. 1,224,410 1,245.373	3,3/3.410 3,361,15	are as follows:	
۰.	Chicago & Alton 1st week of		1,038,708 1,094,794	Loans. Specie. L.	Tenders. Deposits. Circu'ation. Agg. Clear
	Chic. Burl & Quincy. Month of	Feb 9 1,150 871,768	1,956,617 1,748,6%	1878. \$	S S S S S S
20	Chic. Mil. & St. Paul 2d week of	of Apr., 189,000 119,07J	2,395,000 1,477,70	Feh. 4. 58,721,420 2,129,643 1	
	Clev. Mt. V. & D., &c Month of	Mch 80.659 29,425	87,027 81.57	Feb. 11. 5<, 93.371 2,225,040 1	
	Dakota South ra Month of	Mch. 16,968 12,607	47.630 30,57	Feb. 18. 58,935,737 2.185,224 1 Feb. 25. 58,893,04) 2,143,897 1	
	Denv. & Rio Grande 1st week	of Apr. 15,749 12.254	195,197 143,51 265,009 202,14		2, 194, 3 32 45, 303, 630 11, 03, 734 32, 406, 006
	Dabuque & S. City1st week Gal. H. & S. AntonioMonth of	of Apr. 18,099 14,550 Feb 82,185 71,634	265,009 202,14 176,233 155,35	Mar. 11. 58,694,000 2,172,782 1	2,635,756 44,997,112 11,0(8,028 33,104,101
	Grand Rapids & In1Month of	Feb 82,485 81,644	155,547 146,61	Mar. 18, 58,420,689 2,363,625 1	2,143,650 44,770.251 11,009,415 29,733,674
	Grand Trunk W'k end.	Apr. 6 173,876 171.057	2,472,020 2,279,8:	Mar. 25. 58,226,716 2,311.626 1	2,262,185 44,546,917 11 015 926 29,884,916
	Grand Trunk	Apr. 5 95,202 85,046	1,264,730 1,010,63	Apl. 1 58,197,178 2,359,978. 1	
	Hannibal & St. Jo 1st week	of Feb. 25,000 26,925	157,148 149,72	Apr. 8. 58,971,947 2,367,819 10	0,882,467 43,855,521 11,107,270 87,193,883 0,907,657 44,0,8,533 11,124,752 31,635,153
Υ.	Houst'n & Tex. Cent. Month of	Feb 203,883 183,600		Apr. 15. 59,008,491 2,247,293 1	0,901,657 44,0.8,533 11,121,752 31,635,153

Latest earnin	gs reporte	ed J	an. 1 to la	testdate.
	1876.	1877.	1878.	1877.
Illinois Cent.(Ill.line.)Month of Mch	400,117		1,209,231	1,039,391
do Iowa Lines. Month of Mch	130,243	113,978	383,041	807,499
do Springf. div. Month of Mch	12,106		42,856	
Indianap. Bl. & W 1st week of Apr.	31.458	23,665	363 296	299,486
Int. & Gt. Northern . 1st week of Apr.	19,119	19,604	367,630	442,827
Kansas Pacific1st week of Apr.	70,888	59,772	708,616	617.415
Michigan Central Month of Mch	578,422	534,213	1,683,445	1,510,737
Minneapo'is & St. L. Month of Mch.	31,5?0		102.395	
Missouri PacificMonth of Mch	362,772	330,130	934,127	861,372
Mo. Kansas & Texas Month of Mch	235,546	247,505	634,693	719,846
Mobile & Ohio Month of Feb	188,790	174,293	460,781	406,775
Nashv. Chatt. & St.L Month of Mch	143,257	139,576	4 6,834	438,536
New Jersey Midland Month of Feb	33,319	42,631	96,601	93,835
Ohio & M, Main line. 1st week of Apr.	64,44.1	54,84?		
do Springf. div.1st week of Apr.	8,824	6,915		
Pad. & Elizabetht'n Month of Mch	26,731	28,727		
Pad. & Memphis Month of Mch	18,462	14,385	51,623	45,008
Phila. & Erie	110,507	198,402	401,003	430,952
Phila. & Reading Month of Feb	523,410	740,013	1,199,390	1,520,849
St. Jos. & Western Month of Feb	\$7,742	81,718	81,514	59,998
St.L. A.& T.H.(brchs).1st week of Apr.	8,83)	8,926	121,414	140,585
St. L. I. Mt. & South 1st week of Apr.	78,000	7:,103	1,144,739	1,153,491
St. L. K. C. & North'n 2d week of Apr	66,695	75,889	936,109	884,290
St. L. & S. Francisco .1st week of Apr.	21.573	22,467	300,876	841,401
St. L. &S. E'n (StL.div.) Month of Mch	52,7 5	48,449	145 501	143,578
" (Ken.div.) Month of Mch	27,733	22,723	78.596	73,665
" (Tenn.div.) Month of Mch	12,764	10,747	37,803	85,697
St. Paul & S. City Month of Feb	41,341	29,409	81,8:8	60,006
Sioux City&St.PaulMonth of Feb	23,176	17,551	54,135	83,076
Southern Minnesota. Month of Mch .	56,993	36,929	178,76?	104,494
Tol. Peoria & Warsaw.1st week of ALr .	26,335	15,935	360,524	259,304
Union Pacific	719,9.2	851,100	1,557,802	1,666,454
Wabash	104.186	88,095	1,246,169	1,121,339
			_	

The Gold Market .-- Gold declined on Monday to the merely nominal premium of  $100\frac{1}{3}$ . There was afterward a slight reaction to  $100\frac{1}{20}$ , and at the latter price the latest sales have been made. On gold loans the terms on Thursday were  $3\frac{1}{2}$  to 1 per cent for carrying, and also flat. Silver in London was quoted at 53<sup>2</sup>/<sub>4</sub>d. per ounce.

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

	1-6	Juotations		Gold	-Bala	nces
	Op'n I	low. High	Clos.	Clearings.	Gold.	Currency.
Saturday, April 13	100 1 1	014 100%	100.4	\$21,855,000	\$1,670,950	\$1,682,723
Monday, " 15	1001/4 1	00% 100%	100%	24.941,000	1,939.700	1,949,076
Tuesday, " 16	1:00% 1	00 100%	11014	18,806,000	1,137,500	1,148,098
Wednesday, " . 17	100 1 1	00 1 100 %	100%	14.211.000		
Thursday, " 18.	103% 1	0 3 100%	100%	12,316,000	1,064 500	1,068,594
			Gou	d Friday		
? <sub>4</sub>						
Current weck.	1001/2 1	001/8 100	100%	\$92,129,000	\$	\$
Previous week	110% 1	001/2 100%	10014	99,583,000	1.559,800	1,574,015
Jan. 1 to date	102% 1	102%	100%			

The following are quotations in gold for various coins :

			-			
Sovereigns Napoleons. X X Reichmarks X Guilders Spanish Doubloons Mexican Doubloon Fine silver bars Fine gold bars	. 3 87 . 4 72 . 3 90 . 15 :0 s 15 50 . 118½	0       3       92         0       4       78         0       4       10         2       16       25         0       15       70         4       19	Dimes & half dimes Large silver, ¥s & ¥s Five francs Mexican dollars English silver Prussian silv. thalers Trade dollars	4	$\begin{array}{r} 98\frac{1}{2} @ - 999\\ 92\frac{1}{2} @ - 949\\ 94 @ - 95\\ 75 @ 4 85\\ 65 @ - 79\end{array}$	

Exchange.-There was scarcely anything doing in exchange to-day for to-morrow's steamer, and throughout the week business has been quiet. A nominal advance of 4 point was made on

	do do pref 8,150 21½ Feb. 28 31¾ Apr. 16 17 333%	Apr 1 18
		60 days.   8 days.
	Illinois Central	Prime bankers' sterling bills on London 4.864@4.87 4.89 @4.89%
	Lake Shore	Good bankers' and prime commercial 4.86 @4.86¼ 4.88¼ @4.89
	Michigan Central	
	Morris & E-sex 11,830 67*, Feb. 28 60% Apr. 16 51% 92% N. Y. Central & Hudson River. 12,480 103% Feb. 11 109% Apr. 16 85% 109%	Good commercial 1.84%@4 85% 4.87 @4.88
	N. Y. Central & Hndson River. 12,480 103% Feb. 11 109% Apr. 16 8514 10914	Documentary commercial
	Ohio & Mississippi	Paris (francs)
	Pacific Mail	Antwerp (francs)
	Panama	Swiss (francs)
	Wabash stock 22,815 13% Mch.14 20% April 5	Amsterdam (guilders) 40%@ 40% 40% 40%
	Union Pacific 11,955 64 Jan. 4 73 Mch.20 593 73	
	Western Union Telegraph 72,370, 75% Feb. 13, 84% Apr. 16, 56 84%	Frankfort (reichmarks)
	Adama Express [ 430] 98 Jan. 8 1034 Feb. 8 91 115	Bremen (reichmarks) 951/2 951/2 151/2 951/2
	American Express	Berlin (reichmarks)
	United States Express	
	Wells, Fargo & Co 61 821/2 Jan. 7 90 April 6 81 90	Boston BanksThe following are the totals of the Boston
	Quicksilver	banks for a series of weeks past:
	do pref 918 :93 Feb. 5 345 Apr. 16 193 45	
		Loans. Specie. L. Tenders. Deposits. Circulation. Agg. Clear
	The latest railroad earnings, and the totals from Jan. 1 to latest	1818. \$ \$ \$ \$ \$
	dates, are given below. The statement includes the gross earn	Feb. 4. 127,596,300 5,130,3 0 3,660, 00 48,752 800 24,759, 00 33,446,161
	ings of all railroads from which returns can be obtained. The	Feb. 11. 126,920,500 5,331,800 3,192,700 49,004,000 25,06,000 44,371.064
	columns under the heading "Jan. 1 to latest date" furnish the	Feb. 19. 125, 121.600 5, 119.000 3, 512 700 48,8 5,500 2, 2 6, 100 41, 564, 258
	contains abder the nearing Jan, I to latest the international	Feb. 25. 125, 322, 00 4, 932, 900 3, 6 8, 80 48, 9 5, 50 25, 100, 300 34, 204, 810
	gross earnings from Jan. 1, to, and including, the period mentioned	Mar. 4. 124,416,160 5,024,400 8,993,600 49,491,200 25,227,700 40,546,165
	in the second column.	Mar. 11. 124,684,400 5,433,700 4,039,400 49,035,900 25,174,300 42,727,810
	Latest earnings reported Jan. 1 to latest date	Mar. 18. 124,650,900 5,850,70 4,113,400 49,212,400 25,272,000 43,612,875
	1878. 1877. 18.8. 1877.	Mar. 25. $124,537,400$ 6,294,400 4,174,000 48.572,600 25,211,700 44,231,065
	Atch. Top. & S. Fe Month of Mch . \$30",0.10 \$189,130 \$652,500 \$460,344	Apl. 1 . 124,267,300 6,472,200 4 47,000 48,975.800 25.207,40) 88.247,453
	Atlantic & Gt. West. Month of Feb 260,379 240,577 (5) 931 507,126	Apr. 8, 125,030,200 6.5.7.00 4.433,600 50.009,300 25,452,500 43,051,207
	Atlantic Mi s. & OMonth of Feb 117,935 137,990 260,472 247.976	Apr. 15. 125, 240, 100 6,701,500 3, 791,810 49,803,400 25,427,300 40,901,403
	Bur. C. Rap. & North. 1st week of Apr. 29,038 18.296 466,757 233,518	
	Cairo & St. Louis Month of Mch 18,53 20,687 42,708 60,964	Philadelphia BanksThe totals of the Philadelphia banks
	Central Pacific Month of Mch. 1,224,410 1,245.373 3,373.410 3,351,159	are as follows:
		Loans. Specie. L. Tenders. Deposits. Circu'ation. Agg. Clear
1	Chicago & Alton1st week of Apr. 79.971 72,655 1,038,708 1,094,794 Chic. Burl & Quincy. Month of Feb 9 1,150 871,763 1,956,617 1,748,638	1878. \$ \$ \$ \$ \$ \$
	Chic. Mil. & St. Paul	Feh. 4. 58,721,420 2,129,641 13 319,450 46,332,315 10,995,361 29,507.210
	Clev. Mt. V. & D., &c., Month of Mch., 30,659 29,425 87,027 81,571	Feb. 11. 5-, f93.371 2,225,040 13,182,576 45,784.847 10,988.741 28,520,206
		Feb. 18. 58,935,737 2.185,224 12,579,148 45,374.991 10,976,756 28,874,957
		Feb. 25. 55,893,04) 2,143.897 12,660,258 45,137,637 11,100,590 24,112,687
		Mar. 4. 58,679,840 2,174,9 8 12,794,332 45,303,630 11,003,734 82,406,006
	Dubuque & S. City1st week of Apr. 18,099 14,550 265,009 :02,148	Mar. 11. 58,694,000 2,172,782 12,635,756 44,997,112 11,0(8,028 33,104,101
	Gal. H. & S. AntonioMonth of Feb 82,185 71,634 176,233 155.351	Mais 11. 00,001,000 00,00 10,000 44 WWO OF1 11,000 415 00 720 874
	Grand Rapids & In1Month of Feb 82,485 81,644 155,547 146,612	10 000 00 000 000 11 MIO 010 000 000 000 000 000 000 000 000
	Grand Trunk	11 10 10 10 10 10 10 10 10 10 10 10 10 1
	Great Western	
,	Hannibal & St. Jo 1st week of Feb. 25,000 28,925 157,148 149,721	1 101 00 00 101 0 00 00 00 00 00 00 00 0
	Houst'n & Tex. Cent. Month of Feb 205,883 189,600	Apr. 15. 59,068,491 2,247,293 10,907,637 44,0.8,535 11,121,752 31,030,153

[VOL. XXVI.

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week

BOSTON, PHILADELPHIA, H	stcContinued.
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<b>New York City Banks.</b> —The following statement shows the condition of the Associated Banks of New York City for the week	SECURITIES.  Bid. Ask.    SECURITIES.  Bid. Ask.
ending at the commencement of business on April 13, 1878: Loans and Legal Net Circula-	
BANKS Capital. Discounts. Specie. Tenders. Deposits. tion.	Old Colony 100% 120% Phila. Wilm. & Belt. 68, '84 Portland Ssco & Portsmouth 55 Pitts. Cin. & St. Louis 78, 1900 81 81%
New York	do preferred
Mechanics' 2,000,000- 3,018,10) 647,600 516,500 4,313,800 169,500 Union	Worcester & Nashua
<b>America</b>	PHILADELPHIA.         Warren & F. 1st m. 7s, '96         76         77           state and city BONDS.         West Chester cons. 7s, '91         11014            Penna. 5s, g'd, int., reg. or cp.          West Jersey 6s, deb., coup., '83         80
<b>Tradesmen's</b> 1,000,000 3,147,800 320,700 198,400 1,851,100 792,100 <b>Fulton</b>	do 5s, cur., reg
Chemical	do 68, 15-35, reg., 1832-'92. 113's 114 do 68 P. B., '96. 83 do 63, In. Plane, reg., 1879
Butchers'& Drov. 500,000 1,367.000 94,000 152,000 950,000 277,000 Mechanics' & Tr. 600,000 1,463,000 11,300 253,700 991,000 197,100	do 6s, old, reg 104 108 Delaware Division 6s, cp., 78
Greenwich	Allegheny County 5s, coup 1225 do conv., g., rg., 34
Seventh Ward 300,000 878,700 151,200 125,200 843,200 36,600 State of N. York. 800,000 1,181,700 427,200 171,800 1.511,300 45,000 American Exch'e. 5,000,000 11,376,000 1,820,100 803,000 7,965,000 221,000	Pittsburg 4s, coup., 1913 50 do 5s, reg. & cp., 1913 84 do 6s, gold, reg 84 Pennsylvania 6s, coup., 1910 61 6216
Commerce 5,000,000 12,513,400 2,010,300 796,000 6,363,000 1,965,200 Broadway 1,000,000 4,430,500 572,400 295,100 2,861,600 \$98,700	10 18, 51, 111, 102, 100, 11, 10, 10, 10, 10, 10, 10, 10, 1
Mercantile         1,000.000         3,261,000         410,200         353,900         2,889,600         180,000           Pacific         422,700         2,044,800         21,900         355,700         1,865,000           Republic         1.500,000         3,136,900         278,400         156,700         1,654,100         450,000	do exempt, rg. & coup do 7s, boat & car. 19 5 65 Camden County 6s, coupon Susquehanna 6s, coup 9.8.*
Chatham $450,000$ $2,853,400$ $333,300$ $309,700$ $2,841,000$ $400,000$ People's $412,500$ $1,223,500$ $7.800$ $227,600$ $1,101,700$ $5,400$	do         78, reg. & coup          Image: Ball of the state
North America         700,000         1,605,500         79,000         300,0.0         1,418,300           Hanover         1,000,000         4,756         300         611,100         428,100         4,259,900         445,600           Irving         500,000         1,973,800         279,200         242,700         1,950,200         77,600	BAILROAD STOCKS.     do     63, 890. quarterly     105       Camden & Atlantic
Metropolitan 3,000,000 12,645,000 1,167,000 1,217,000 9,476,000 2,250,000 Citizens'	Catawissa
Nassau         1,000,000         1,910,800         109,100         145,100         1,730,200         3,900           Market         1,000,000         2,634,800         306,300         178,700         1,833,800         903,800           St. Nicholas         1,000,000         1,934,700         105,000         149,000         59,400         496,700	Delaware & Bound Brook 70 do 68, 1855, M. & S 110 115
<b>Shoe and Leather.</b> $1,000,000$ $3,722,000$ $325,200$ $375,500$ $2,793,000$ $449,600$ <b>Corn Exchange</b> $1,000,000$ $3,015,600$ $242,100$ $329,000$ $1,807,800$ $4,700$	do do pref: do 1902, J. & J 111 113 Har P. Mt. Joy & Lancaster Norfolk water, 88
Continental         1,250,000         3.210,600         43,900         461,200         2,070,400         779,800           Oriental         300,000         1,250,800         25,400         195,000         1,076,600           Marine         400,000         2,975,000         146,300         430,000         2.054,000         291,600	Huntingdon & Broad Top 218 3 do do pref. 3 5 Balt. & Ohio
Importers'&Trad. 1,500,000 15,290,700 1,837,100 3,127,200 17,784,400 1,112,200 Park	Little Schuyikili
Mech. Bkg. Ass'n.         500,000         612.000         26,000         84,000         423,000         308,000           Grocers'	Norristown Northern Pacific, pref 1534 Pittsburg & Connellsville50 1 5
<b>East River</b>	Pennsylvania
Fourth National. $3,500,00$ $13,193,700$ $749,500$ $1,991,600$ $10,682,400$ $1,053,300$ Central National. $2,000,000$ $7,214,000$ $349,000$ $936,000$ $5,372,00$ $1,494,000$ Second National. $300,000$ $1,97,000$ $\dots$ $523,000$ $2,028,000$ $270,000$	Philadelphia & Trenton 120 Philadelphia & Trenton 120 Phila Wilming, & Baltimore, 120 Northern Central 68, '85, J&J 194 10444
Ninth National 750,000 3,235,600 176,900 535,000 2,807,600 600,000 First National 500,000 6,216,200 1,765,700 897,600 7,269,900 450,000	United N. J. Companies 119% 119% do 6s, gld, 1900, J.&J. 93 93%
Third National         1,000,000         5,957,500         807,900         431,900         5,503,100         791,000           N. Y. Nat. Exch         300,000         1.064,100         248,600         89,200         826,700         269,200           Bowery National.         250,000         1.138,400         13,000         212,000         785,000         224,000	do 1st m., 890, J. & J 95 100 CANAL STOCKS.
New York County 200,0:0 1,1:0,800 341,000 1,218,200 180,000 German American 750,000 2,071,500 288,700 181,100 1,956,900	Delaware Division
Total	Pennsylvania
The deviations from returns of previous week are as follows: Loans	do pref do Can on endorsed. 87 88 Susquehanna
SpecieInc. 1,133,600 [CirculationInc. 14,600 Legal TendersInc. 2,039,100 ] The following are the totals for a series of weeks past:	RAILROAD BONDS.107107/4Baltimore Gas certificates101104Allegheny Val., 7 3-103, 1596107/4107/4Bealtimore Gas certificates101104do78, E. ext., 191080107/4109/4104/15
Loans. Specie. L. Tenders. Deposits. Circulation. Agg. Clear 1877. \$ \$ \$ \$ \$ \$	do inc. 78, end., 94, 31 Belvidere Dela. 1st m., 68, con. 104 do 2d m. 68, 83, 115 Cincinnati 68
Oct. 27. 236.287,400 17,322,400 39,235,100 193,848,700 16,726,000 437,387,453 Nov. 3. 236,216,600 15,935,900 39,531,900 192.364,900 17,156,800 458.025,653	do 31 m. 08, 54. 95 Camden & Amboy 6s, coup, 33 101 103 do 7-308
Nov. 10. 235, 68,800 18,764,500 38,503,400 193,557,300 17,720,200 358,005,167 Nov. 17. 236,808,300 19,45,800 39,382,900 196,561,500 17,844,900 401,920 936 Nov. 24. 235,329,800 19,767,800 29,949, 00 196,234,900 18,100,500 417,104,418	do mort. 6s, '89 10834 109 Cam. & Atl. 1st m. 7s, g., 1903 108
<b>Dec.</b> 1 238,429,600 18,324,000 40,579,600 195,961,500 18,110,300 369,512,964 <b>Dec.</b> 8 238,578,200 18,395,000 58,478,700 196,942 300 18,208,500 488,943,229	do       21 m., 78, Cur., '80       97        do       78, 7103, 103, 100       104         Cam. & Burlington Co. 68, 97. 10044        do       74 7, 303, 100, 104       110         Catawissa 1st, 78, conv., 's2        Cin. & Cov. Bridge st'k, pref.       60       70         Catawissa 1st, 78, '00, '85         Cin. Ham. & D. 1st m. 78, '80       103       104         do       chat.m., 103, '88          Cin. Ham. & D. 1st m. 78, '80       103       104
<b>Dec.</b> 15. 237,504,000 19,566,800 37,562,900 195.896,400 18,676,700 426,935,792 <b>Dec.</b> 22. 239,764,203 19,674,500 36,067,500 194,842,500 19,293,903 4,2,404,646 <b>Dec.</b> 29. 239,173,600 22,122,4.0 55,300,500 97,711,800 19,657,800 324,386,660	do new 78, 1900 1021 1021 Cin. Ham. & Ind., 78, guar
1878. Jan. 5. 239,256,400 25,207,500 34,6 2,000 201,981,500 19,787,100 412,729,867	Del. & Bound Br., 1st, 7s, 1905 9116 93 Colum. & Xenia, 1st m. 7s, '90 103 106 Del. & Bound Br., 1st, 7s, 1905 9116 93 1036
Jan. 12. 239,936,800 27,093,200 34,474,000 203,666,000 19,861,600 403,812,618 Jan. 19. 236,951,200 28,477,500 37, 89,300 205,972,300 19,841,800 408,472,874 Jan. 26. 235,404,300 3,193,600 37,231,200 207,171,000 19.793, 00 378,019,773	El.& W'msport, ist m., 7s, '80. 103/2 do 2d m. 78, '84. 95 95 do 18t m., 5s, perp do 3d m. 7s, '85. 88 91 Dayton & West, 1st m., '8', 100
<b>Feb. 2.</b> 241,2:5,500 31,230,000 37,362,200 210,301,70.) 14,761,800 349,214,147 <b>Feb. 9.</b> 243,657,800 32,146,900 34,877,000 211,713,000 19,687,100 344,105,462	H. & B. T. 1st m. 78, gold, '90 108 do 1st m. fs, i905 75 80 do 2d m. 78, gold, '95 1 108 do 1st m. fs, i905 75 80
Feb. 16.         242,859,900         33,011,600         34,845,600         212,132,000         19,781,200         343,070,424           Feb. 23.         243,659,100         82,379,400         33,978,000         210,891,600         19,896,900         289,487,491           Mar. 3.         246,456,200         33,326,400         33,137,900         213,933,400         19,838,500         400,609,680	Ithaca& Athens 1st g d, 78.,90         27          do         (I.&C.) 1st m.78,788         91         92           Junction 1st mort. 64, 783           Ithic Miami 65, 783          99         101
Mar. 9 246,820,800 37,116,900 30,655,900 215,155,900 19,85,100 377.110,111 Mar. 16. 242,978,903 39,545,900 30,326,200 215,0 5,100 19,910,700 401,592,977	L. Sup. & Miss., 18t m., 7+, g.* L. chigh Valley, 68, coup., 1838, 110 111 Dayton & Michigan stock 35
Mar. 80. 241,5 0,900 38,767,600 29,425,400 210,378,400 19,912,300 359,353,328 Apr. 6 240,649,100 36,620,700 26,637,000 204,663,200 19,944,600 441,442,055	do 78, reg., 1910 113 114 Little Miami stock 871/2 89
Apr. 13. 236,018,400 85,483,900 28,666,100 201,926,600 19,955,200 351,415,325	Little Schuylkill, 1st m. 7s, 2 Louisville 7s
QUOTATIONS IN BOSTON. PHILADELPUIA AND OTHER CITIES.	do gen. m. 78, cp., 1908 10394 do water stock 68, '97. + 98 99
BOSTON. Bid. Ask. SECURITIES. Bid. Ask.	Oll Creek 1st m. 18, coup., 32, 34 37 and 39 504 do spec'l tax 6s of '89, 498 99
Maine 6s	Pa.& N.Y.C. & RR. 7s, '96-1906. 1134, 11334 do 2d m., 78,
Massachusetts 5s, gold 79 Boston 6s, currency 111 Kutland 8s, ist mort	do gen. m. 6s, rg., 1910. 1051/2 1081/6 ex past-due c upons 7 1000/2 101/2 do cons. m. 6., rg., 1905 921/2 Louis. Fr'k., Louisv. In, 6s, '8! 100
do 5s, gold	do Navy Yard 68, reg Leb. Br. 68, '86
Atchi. & Tcpcka 1st m.7s         96%         57         Boston & Albany	Perkiomentationalistics $0.5, 0.5, 0.0, 0.1, 0.1, 0.1, 0.1, 0.1, 0.1, 0.1$
do land inc. 8s., 105 Boston & Providence 116 Boston & Albany 7s	do deben., cp., '93" 2615 3636
do         6s         107         Cheshire preferred.         35½         36           Boston & Lowell 7s          Cin. Sandusky & Clev         3         3¼           Boston & Maine 7s	do scrip, 1832
Burl. & Mo., land grant 7s         Connecticut River         158           do         Neb. 8s, 1894         111         Conn. & Passumpsic         40           Mo., Reb. 8s, 1883         108         Easterr. (Mass.)         776         8	do cons. m. 78, cp. 1911 1001 1001 do do do new. 104 do cons. m. 78, rg. 1911 1002 101 de bridge appr., g. 6s + 1034 do co s.m. 6s.g. 1.1911 1002 do renewal, gold, 6s. + 1103
Conn. & Passumpsic, 76, 1897 Eastern (New Hampshire)	do 78, coup. off, '93  25    St. Louis Co. new park, g. 68.7 [1034]
Kan. City Top. & W., 7s, 1st 99 99% Nashua & Lowell.	Phila. & Read. C. & I. deb. 78,92 41 44 St. L. & San F. RR. bds, ser's A 46 50 do deb. 78, coup. off do do do B 22% 55
Kastern, Mass., 3%s, new       63%       Northern of New Hampshire       89       90         Hartford & Erie 7s, new       13%       13%       Norwich & Worcester          Ogdensburg & Lake Ch.8s	do scrip, 1382 do do do C 20 222%
e for FRASER	

# 386

QUOTATIONS OF STOCKS AND BONDS IN NEW YORK.

APRIL 20, 1878.]

#### U.S. Bonds and active Railroad Stocks are quoted on a previous page. Prices represent the per cent value, whatever the par may be. STATE BONDS. Bid. Ask. BECUBITIES. Bid. Ask. SECURITIES. Ask SECURITIES. dic Ask. Bid. SECURITIES. Ohio 6s, 1836.... Bnode Island 6s.... South Carolina 6s.... Jan. & July.... 108 New York State-68, Canal Loan, 1878. 68, go!1, reg....1887. 65, do coup..!887. 43% 43% 43% 43% 55 118 Alaonina 5s, 1883. ..... 43% do 5s, 1856. ..... 43% do 8s, 1886. ..... 43% do 8s, 1886. ..... 43% do 8s, 1888. ..... 43% do 8s, M. & E. RR. .... do 8s, M. & E. RR. .... do 8s of 1892. .... 20 Arkareas 6s, funded..... 20 Arkareas 6s, funded..... 20 Arkareas 6s, funded..... 20 Arkareas 6s, funded..... 20 do 7s, L. R. & Ft. S. 18s do 7s, Miss. O. & R. R do 7s, Miss. O. & R. R do 7s, new bonds.... 108 do 7s, new bonds.... 108 do 7s, epide bonds... 107% do 7s, epide bonds... 107% do War Ipan..... 101 Kentucky 6s...... 101 Louisiana 6s ... 15 Alapaina 58, 1883. 55 55 55 55 55 55 55 ... .... 42 ••• 00 00 .... ..... ... 90 90 90 ... Jan. & July. April & Oct. Funding act, 1866... Land C., 1839, J. & J. Land C., 1839, A. & O. 7s of 1888... Non-fundable bonds... T sncessee 6s, old... do 6s, new series... V rginia 5s, old... 6s, new bonds, 1866... 6s, consol. bonds... \$s, consol. bonds... \$s, ex matured conp... ... .... ... .. . . . ... de .... 68, 58 68, .... .... đo do ... .... ... ... 41 ... .... .... ... ... do ... 6s, do do North Carolina .... 20 7754 .... 8s, of 1910...... 7s, consolidated.... ... 30 - 8 59% ... 7634 orth Carolina— 6s, old, J. & J. do A. & O. N. C. RR J. & J. do A. & O. do Coup. off, J. & J. do Off, J. & J. do Coup. off, J. & J. do Off, A. & O. do 1868 Sew bonds, J. & J. J. do A. & O. 16% 16% 20 do 7 39 36 .... 70 70 7777 37 .... 27 ... 48 49 94 834 8 ···· 48 .... 27 ... .... 71 60% 1001/8 .... 58, consol. bonds...... 58, consol., 2d series...... 58, deferred bonds...... 59, deferred bonds..... 50, deferred bonds..... 51, deferred bonds..... 60, small... do registered 61% 872 do A. & O..... special tax, Class 1..... do Class 2..... do Class 3..... Ohio6s, 1881..... .... 32 .... .... 414 4 103 75% 22 .... .... .... 105 BONDS. RAILROAD AND MISCELLANEOUS STOCKS AND 65 60 Union & Logansport 78. ..... Union Pacific, So. branch, 68,g West Wisconsin 78, gold. ..... 61½ 57 **Railroad Stocks.** (Active previ'usly quot'd.) Albany & Susquehanna... Burl. C. Rap. & Northern. Central Pacific... Chicago & Alton. Cleve. Col. Cin. & I.... Cleve. & Pittsburg, guar.. Col. Chic. & I. Cent... Dubuque & Sloux City. Erfe pref.... Elizabeth City, 1880-95 ..... Erie 4th mort., 7s, 1830.... do 5th do 7s, 1888..... 1103 Elizabeth City, 1880-95 + 50 do 1885-98 + 60 Hartford 6s, various 104 104 Indianapolis 7-80s + 105 Long Island City + 96 Newark City 7s long + 107 Oswego 7s + 103 Poughkeepsle Water + 103 Toledo 8s, 1889-'94 + 104 104 + 107 0swego 7s + + 103 Poughkeepsle Water + 103 + Toledo 8s, 1889-'94 + + 104 104 + + 104 + 105 + + + 107 105 + + + 107 + 108 + + + 103 + 103 108 + + + + 104 + 104 109 + + + + + 98 + 98 + 88 107 106 55 ... 48 1075 Southern Securities. (Brokers' Quotations.) STATES. 30 .... .... . . . . 107% 75% 116 74 STATES. Alabama new consols, Class A do do Class B 71 do do Class C 43¼ Georgia 6s, 1878-'89......100 S. Carolina con. 6s (good nos.) 62 Texas 6s, 1892 ......M.&S† 103 do 7s, gold, 1894...J.&J† 111¼ do 10s, pension, 1894...J.&J† 111¼ CITTES. 99% 100 111inois Central— Dubuque & Sloux City, 1st m. ‡:02 do do 2d div. ‡105 Cedar F. & Minn., 1st mort... \$7 Indianap. Bl. & W., 1st mort... ‡18½ do do 2d mort. ‡2½ 45 73 45 105 ... 11136 11256 107 3136 3! ... 77 44 3% 101 20% 98 108 95 103 111 61 63 101 Toledo 7-30s. Yonkers Water, due 1973..... 2616 1484 .... 147 RAILROADS. 100 RAILROADS. Atchison & P. Peak, 6s, gold... 30 Boston & N. Y. Air Line, 1st m 102½ Bur. & Mo. Riv., land m. 7s...† 109½ do convert. 8s. var. ser. 110 Cairo & Fulton, 1st 7s, gold... 63 63 Cairfornia Pac. RR., 7s, gold... 93 60 6s, 2d m. g. 77 Convert Scouthorn 1st m. conv. 60 65, 2d m. g. 77 .... 35 .... 1041 .... Missouri Kansas & Texas. New York Elevated Ri... N. Y. New Haven & Hart. I Ohio & Mississippi, pref Pitts. Ft. W. & Ch., guar.. do do special. Remseleer & Saratoga Rome Watertown & Ox. 5t. Louis Alton & T. H... do do pref. Belleville& So. Ill., pref. St. L. K. C. & North'n, pref Terre Haute & Ind'polis Unfted N. J. R. & C..... Miscel'ous Stocks. Atlantic & Pac. Tel.... 11036 .... CITIES. 97% 112 70 96 160 95 158% 68 93 77 67 19 100 9034 .... 80 68 93 95 79 79 80 40 40 20 20 70 62 96 94 1051/2 11114 1 60 97 . . . . 101% ... .... 99% 101 70 30 80 Memphis bonds C.... do bonds A & B.... do end., M. & C. RK ... Mobile 3s (coups. on)... do 6s (coups. on)... do 6s, funded... 71/8 734 111 85 110% 119 12014 .... 6712 2112 84 43 35 80 75 35 86 Miscel'ous Stocks. Atlantic & Pac. Tel.... Am. District Telegraph... Canton Co., Baltimore.... Cent. N. J. Land & Im. Co. American Coal... Consolidat'n Coal of Md... Cumberland Coal & Iron. 19 20% do 68, funded..... Montgomery, new 58..... do new 38 Nashville 68, old.... do 68, new .... New Orleans prem. 58.... do consol. 68... do railroad, 68... do wharf imp'ts, 7-30 Norfolk 68 48 105% 106% 106% 55 17 20 90 88 37 41 38 15 \$105 99 75 30 23 do 6s, subscription. 1051/4 do & Hudson, Ist m., coup 1191/8 do do 1st m., reg.. 119 do do 1st m., reg.. 119 Hudson R. 7s, 2d m., s.f., 188 1.2 1121/2 Harlem, 1st mort. 7s, coup... 121/2 1121/2 do do 7s. reg... 104 North Missouri, 1st mort. ... 104 1041/6 Ohio & Miss., consol. sink. fd. 953/2 .... do 2d do .... 61 do 1st Spring. div... .... 61 Pacific Railroads— 1053/6 106 Central Pacific gold bonds 1053/6 106 1051 ... ... 103 101 86 Maryland Coal ...... Pennsylvania Coal ...... Bpring Mountain Coal ..... Mariposa L. & M. Co..... do do pref. Ontario Silver Mining.... **Railroad Bonds.** (Stork Erzchange Prices.) ... 145 923 53 97 105 95 102 .... •• . . . . . . . 23% 45 44 102 10236 35 3:10 50 50 47 47 ... (Stock Exchange Prices.) Boston H. & Erie, 1st m.. Wilm'ton, N.C., 6s, gold ) coup do 8s, gold ) on. RAILROADS. Ala. & Chatt. 1st m. 8s, end.... do Rec'ver's Cert's (var.Nos) Atlantic & Gulf, consol..... do end. Savan'h. Carolina Central 1st m. 6s, g... Central Georgia consol. m. 7s. do stock..... Charlotte Col. & A. 1st M. 7s... Charlotte Col. & A. 1st M. 7s... Charaw & Darlington 8s..... East Tenn. & Georgia 6s..... East Tenn. & Vs. 6s end. Tenn E. Tenn. Va. & Ga. 1st m. 7s... do do stock..... Greenville & Col. 7s, 1st mort. do stock..... Greenville & Col. 7s, 1st mort. do stock..... do stock..... do stock..... do stock..... do stock..... do stock..... do 2d endorsed. do stock..... do stock..... do stock..... do stock..... Boston H. & Erle, 1st m... do guar.... Bur. C. R & North., 1st 5s... chesa. & Ohio 6s, 1st m... do ex cour Chicago & Alton 1st mort... do income... 104 .... Joliet & Chicago, 1st m... La. & Mo., 1st m., guar... 83 .... St.L.Jack.& Chic., 1st m... do consol. m. 7s 11014 .... Chic. Ru., Ru S. P.c., 1st m... do 5s s. f...... 80 .... S. F. Inc. 6s, '95...... 6s, 1917, regist'd ...... Central of N. J., 1st m., n... 1034 .... 1175 ..... 10736 103 101 85 78 104 1216 75 85 actific Kaliroads— Central Pacific gold bonds do San Joaquin branch do Cal. & Oregon 1st do Strte Aid bonds.... do Land Grant bonds... 88% .... 18 20 65 ... 90 40 40 ... ... 85 do Land Grant Donds... Western Pacific bonds.... Southern Pac. of Cal., 1st m... Union Pacific, 1st mort. b'ds do Land grants, 7s. do Sinking fund... Pacific R. of Mo., 1st mort... do 2d mort.... do 1st Caron't B Jonth Pac BR of Mo. 1st mort... Total Statement of the 10.31 25 47 96 81 34 103 53 71 105 85 85 99 40 107 105 60 73 90 58 88 88 88 70 76 80 88 90 100 50 109 97 70 90 41 7856 7736 South Pac. RR. of Mo., 1st m .. Penn. RR-Pitts. Ft. W. & Chic., ist m... do do 2d m... Cleve. & Pitts., consol., s.f... Col. Chic. & Ind. C., ist mort do do 2d mort... State of the state 94 65 Penn. RR 12016 11416 1041/2 58 24 88 36 10534 315 14 40 96 3614 1316 3716 98 96 Col. Chic. & And do 2d mort Rome Watert'n & Og., con. 1st St. L. & Iron Mountain, 1st m. do do\_2d m. 2d m. 7 3-10, do 1031/ 1st 7s, \$g., R.D 104 1st 7s £ do 99 85 89 102 98 85 do 98 82 Memphis & Charleston 18t '8.. 95 95 do 2d 78... 82 do stock.. 6 8 Memphis & Little Rock 18t m. 32 46 Mississippi Central 1st m.78... 99 103 do 2d m.3s... 9 ½ do 2d ex coupons 85 Miss.& Tenn. 1st mort. 8s, "A" 102½ 105 do 8s, "B", 80 81 do .... 100 66 86 30 Ist 78, & do ... Ist 78, & do ... Ist m., LaU.D. ... Ist m., I.& M.D 9916 Ist m., I. & D. 97 Ist m., H. & D. 97 Ist m., C. & M. 10512 consol.sink.fd 97 10334 do do 103% 107% St. L. Alton & T. H.-St. L. Alton & T. H.-Alton & T. H., 1st mort ... do 2d mort., pref... do 2d mort. inc'me Belleville & S. Ill. R. 1st m. 88 155 .... 991/8 991/4 97 .... 97 .... do 110% do do 88 70 95 89 106 102

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98

	do	consol.sink.id		9758	Belleville & S. Ill.	<b>R. ist m. 88</b>	80		do is, Leaven. h	hr '96	34		do do 88, "B"	80	81	
	do	2d m			Tol. Peoria & Warss	aw, K. D.	100 1	• 11		1	15	17%	do do 88, "B"	25	85	
	Chic. & N.	West.sink.fd.	10914		do do	W. D	90	• 11				16%	Mont. & Eufaula 1st 8s, g., end	50	55	
	do	int. bonds.			do do			. 11		<b>D.</b> 16	17	20/2	Mobile & Ohio sterling 8s			
	do	consol.bds						. 11	do Stock		50	55	do do ex cert. 68	50	55	
	do	ext'n bds		109				111	Keokuk & Des Moines	185 78		00 1	do 8s, interest	80		
	do	1st mort		109	do do		+120	- 11	do funde	d int. 58		•••	do 2d mort. 88		10	
				2778	Tol. & Wabash, 1st	m. extenu.	10114	• 111	Long Island RR., 1st m	nort	90 .				110	14
	do	cp.gld.bds.		21/8		oupon	89 91	• 11	Louisv. & Nashv. cons	. m. 78.		0116	Certificate, 2d mortg. 8s	100		
	do		<b>‡98</b> 1/8			I. DU.L. UIV.			do 2d m.	78, g		92	Nashville Chat. & St. L. 78	96%	9736	
		iland, 1st m. 8s.		100		aroa ooapil	7518 75	74	Michigan Air Line 8s,	1890+		95	Nashville & Decatur, 1st 78	\$9	9912	
				106	do 2d m	1010			Montclair & G. L.ist is		30	45	Norfolk & Petersburg 1st m.8s		10116	
		a 1st m., conv.			do Ex & Nov	.,'77, cour.  .	80	יון יי	do 2d m. is		4	7		95		
0		filw., 1st mort.			do equi	p't bonds.	0	·	Mo. K.& Tex. 1st 78, g.,	1904-'05	44%	45	do do 18 do 2d m. 88			
	Winona	& St. P., 1st m.	91		do con.	COLLACT Deve 1	54 55	5%		come	10	13	10 De lat m 8a			4
	do			8216	do Ex. Aug.,'	78.& prev's	43	• 11.			22	25	Northeastern, S. C., 1st m. 88	00		٠.
	C.C.C.& In	d's 1st m. 78.S.F	110		Great Western, 18	it m. 1888.	±120		N. J. Midland 1st 78, go			81	do 2d m. 88	00		
	do	consol. m. bds	1	95		coupon	100 1		N. Y. Elevated RR., 18	с шj	4	6	Orange & Alexandria, 1sts, 6s.	90	92	
	Del. Lack.	& West., 2d m.		104		i mort., '93.	83 85	5	N. Y. & Osw. Mid. 1st.	- A - A - A - A	27	34	do 2ds,6s.	70%	78	•
	do	78. conv.	/01		do Ex & Nov		72	216	do receiv's ctfs	s.(labor)		25	do 3ds,8s.	80	45	1
		2b. & N.Y. 1+ t.78		10116			82	. 11	do do	(other)	20		do 4ths,8s.	15	22	
		Essex, 1st. m				180 11., 30	75 80	0 11	North. Pac. 1st m. gld.	. 7 8-103		221/2	Richm'd & Petersb'g 1st m. 7s.	104	4. 44	4
			104		do ex mat. & N	ov., 11,00u.		·	Omaha & Southwester	n RR. 88		106	Rich. Fre'ksb'g & Poto. 6s	80		۰.
	do			83	Illinois & So. Iow		t 8	ġ	Oswego & Rome 7s, gt	uar	90	93	do do mort. 78	9636		
	do	bonds, 1900.		00		coupon	82 8		Peoria Pekin & J. 1st	mort	.20	40	Rich. & Danv. 1st consol. 68	7112		
	do	construct'n			Han. & Cent. Miss	souri, ist m		· 11	Pullman Palace Car Co	o. stock.	77	78	Southwest RR. Ga .conv.7s,'86	100	101	
* 2	do	78, of 1871			Pekin Linc'ln & D			••	do bds., 88, 4	th series	80	93	Southwestern, Ga., stock	85	90	
	do	1st con. guar.	87%		Western Union Tel.	., 1900, cp		•• 11	St. L. & I. Mt. (Ark. B	3r.) 78. g.	65		S. Carolina RR. 1st m. 7s	82	85	
	Del.&Hud.	Canal, 1st m.,'84			do do	.reg		• 11	St. L. & San F., 2d m.,	class A	45	50	do 78, 1902			
	do	do 1891			1			- 11	do do	class B.	2216				30	
	do	coup. 78. 1594	1	973	Miscellaneou	is List.		11		class C.		25	do 78, non mort.	15	25	
	do	reg. 78, 1894	·		(Brokers' Quot			11			25	85	Savannah & Char. 1st M. 78		25	
	Albany	Susq. 1st bds	±110				-1	· 11	St. L.&So'east. cons.7	8,goiu, 94		104	Charleston & Savan'h 6s, end	20		×
		o 2d do	96	97	CITIES.			· 11	St. Louis Vandalia & T	r. H. 18t.		75	West Alabama 2d m. 8s, guar	102	105	~
	đ	o			Albany, N. Y., 68, 10	ongt	102	·•	do	2d, guar	70	98	do 1st m. 8s	102	105	,
		a lat cons, gua			Buffalo Water, long	1tl	109 1119	2	Sandusky Mans. & Ne	wark is.	93		PAST DUE COUPONS.	1	1.4	
e		Saratega, 1st cp	+118	118	Chicago 6s, long da	test	95 10	1) 11	South Side, L. I., 1st I	n. bonas.	32%	90	FAST Den company	20	-80	
		o lst rez		110	do 7s. sewerag	et		4 11	do \$10K.	. runa	00 1	85	Tennessce State coupons		1	
		ort extended.		1181/				4 1	South. Cent. of N.Y.	is, guar.	35	50	South Carolina consol	00		÷ •
				1151%	do 7 river in	provem't +		- 11	Southern Minn. 1st mo	ort. 88	72%	76	Virginia coupons	1 1.4	86	
	do do			105				6 1	do 78, 18	t	97		do consol. coup	80	411	2
3		ort., 78, 1879	1104	105	Cleveland 7s, long	ba 7a +		i II	Tol. Can. So. & Det	1st 7s. g.	41		Memphis Cit+ Conpons	00	1 41.	e .
	do 8d	do 75, 1883	106	100%	Detroit Water Wor				Lott Guilt Got a Dot	hand and l	test a		tions made this week.	· ·		
						ammad inton				11PLAR 2510 1	ANCON U					

\* Price nominal

† And accrued interest.

tNo price to-day; these

[VOL. XXVI.

# NEW YORK LOCAL SECURITIES.

I

### Bank Stock List.

# Insurance Stock List.

Bank Stock List.						[Jnotations by K. S. BAILEY, broker, 65 Wall street ]								
COMPANIES. CAPITA	at lates		DIVIDEN	1		ICE.	COMPANIES.	CAPITAL	Net Furplu Jan, 1		DIVID	RND 1.	PRI	ICE.
Mark'd thus (*) are not Nat'l.	ount dates.	Period 18	76. 1877.		Bid.	Ask.	ь. 	Par. Amou	nt 1878.	1875.	1876. 1877		Bid.	Ark.
Brewers'& Gr.*       100       160         Broadway	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	M.&N.         J. & J.         J. & J.	$\begin{array}{c} & & & & & & & & & & & & & & & & & & &$	Jan, 778, 3 Jan, 778, 6 Jan, 778, 8 July, 777, 4 Jan, 778, 3 Jan, 778, 4 Jar, 778, 3 July, 777, 3 July, 777, 3 Jan, 778, 4 Jan, 778, 3 Jan, 778, 4 Jan, 778, 3 Jan, 778, 4 Jan, 778, 3 Jan, 778, 4 Jan, 778, 4 Jan, 778, 3 Jan, 778, 4 Jan, 778, 3 Jan, 778, 4 Jan, 778, 3 Jan, 778, 4 Jan, 778, 3 Jan, 778, 3 Jan, 778, 4 Jan, 778, 3 Jan, 777, 3 Jan, 778, 3 Jan, 777, 3 Jan, 778, 3 Jan, 778, 3 Jan, 778, 3 Jan, 777, 3 Jan, 777, 3 Jan, 777, 3 Jan, 777, 3 Jan, 778, 3 Jan, 777, 3 Jan, 778, 4 Jan, 777, 4 Jan, 777, 3 Jan, 778, 4 Jan, 777, 4 Jan, 777, 3 Jan, 778, 4 Jan, 777, 4 Jan, 778, 4 Jan, 778, 4 Jan, 778, 4 Jan, 777, 4 Jan, 777, 4 Jan, 778, 4 Jan, 778, 4 Jan, 778, 4 Jan, 778, 4 Jan, 778, 4 Ja	200 110 75 2215 98 147  100 195  149 1324  100 195  149 1324  100 1324  130 477  130 477  130 477  130 477  100 132  130 477  100 132  100 132  100 132  100 132  100 132  100 100 100 100 100 100 100	99 91 91 70 101 196  100 108  50	Adriatic. Attaa. American Exch American Exch American Exch American Exch American Exch American Exch Atlantic. Bowery. Arctic. Atlantic. Bowery. Broeklyn. Citizens'. City. Citizens'. City. Cinton. Columbia Commerce Fire Commercial Continental Eagle Emportencial Continental Eagle Emportens's Tr. Firemen's Fund Firemen's Fund Firemen's Fund Firemen's Fund Firemen's Fund Firemen's Tr. franklin Gebhard. German-Amer. German-Amer. German-Amer. German-Amer. German-Amer. Gerenwich Guaranty Guaranty Jefferson Kings Co.(Bkn) Knickerborker Lafayctte(Bkn) Lamar. Manut. & Buud. Manhautan Merchants'. Montauk (Bkr) National N. Y. & Boston New York Fire N. Y. & Boston New York City National North River Pacific Peter Cooper People's Phenix (Hkiyn) Produce Exch. Republic Republic Republic Republic Republic Republic Republic Republic Republic Republic Republic Contante Contante Contante Contante Phenix (Hkiyn) Produce Exch. Republic Republic Republic Republic Contante Co	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	12 $1512$ $1512$ $151011$ $1011$ $1011$ $1011$ $1011$ $1011$ $1012$ $1011$ $1011$ $1012$ $1010$ $1012$ $1010$ $10$ $1010$ $10$ $1010$ $10$ $1010$ $10$ $1010$ $10$ $1010$ $10$ $10$ $1010$ $10$ $10$ $10$ $10$ $10$ $10$ $10$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Jan., '78. 6 July, '77. 5 Jan., '77. 5 Jan., '77. 5 Jan., '78. 10 Jan., '78. 6 Jan., '78. 15 Jan., '78. 5 Jan., '78. 5 Jan	$\begin{array}{c} 1907 \\ 107 \\ 115 \\ 120 \\ 105 \\ 105 \\ 105 \\ 105 \\ 105 \\ 100 \\ 108 \\ 240 \\ 50 \\ 108 \\ 240 \\ 50 \\ 108 \\ 240 \\ 50 \\ 108 \\ 240 \\ 50 \\ 108 \\ 240 \\ 50 \\ 108 \\ 240 \\ 50 \\ 108 \\ 100 \\ 105 $	$\begin{array}{c} 65\\ 100\\ 135\\ 100\\ 40\\ 205\\ 180\\ 100\\ 40\\ 205\\ 180\\ 100\\ 157\\ 120\\ 125\\ 130\\ 155\\ 112\\ 100\\ 155\\ 112\\ 100\\ 155\\ 125\\ 270\\ 125\\ 108\\ 90\\ 155\\ 108\\ 90\\ 108\\ 108\\ 108\\ 108\\ 108\\ 108\\ 108\\ 10$
Gas and [Gas Quotation	City Rail	oad Sto	cks an	nd Bonds.	et 1		Ridgewood Rutgers' Safeguard	$   \begin{array}{c cccccccccccccccccccccccccccccccccc$	$\begin{array}{c c} 203,7 \\ 0 & 116,9 \end{array}$	43 121/2	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Jan., '78. 5 Jan., '78.10 Jan., '78. 8	130	100  90
GAS COMPANIES.	Par	1	1	S Date.		1015	St. Nicholas Standard Star	25 200, 50 200, 100 200,	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	84 10 44 11.6 52 1216	15 175	Feb., '78, 4 July, '77.6 2 Jan., '78, 77 Feb, '78, 5	3 120 6	128 118 95
Brooklyn Gas Light Co		5 2.000 000	Var.	5 Apr . '78	-	Aek.	Sterling Stuyvesant Tradesmen's	$   \begin{array}{c cccccccccccccccccccccccccccccccccc$	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$		$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Jan., '78. 7 Jan., '78. 5	120 125 125	
Citizens' Gas Co (Bklyn do sertilicaté Harlem Jersey City & Hoboken Manhattan do certificates do bo d	) 2 es 1,00 10 10	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Var. A.& O F.& A. J. & J. J. & J. M.& S M.& S J. & J	3 Jan., '74 3'4 Apr., '78 3 Feb., '78 5 Jan., '78 5 Feb., '78 5 Feb., '78 3'4 Feb., '78 3'4 Feb., '78 3'4 Feb., '78	78 90 160 200 129 100 x	85 100 95 170 203 131 102 103	United States Westchester Williamsb'g U * Over all liab represented by  Quot	10         300,           50         250,           bilities, inclustion         inclustion           scrip is dee         dee	00 221,0 00 408,1 ding re-in ncte1. — City S	42'20 surance shows ( ecurit	ties.	Jan., 78. 6 Jan., 78. 5 Jan., 78. 10 and scrip. † es.	105 199 The st	114 200 urplu
Mutual, N. Y do bonds Massau, Brooklyn	10	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Quar. F.& A. Var	114 Apr., '78 3149 reb, '78 3 Jan., '78 314 0, '77	73 95 75	80 102 80				INTER	EST.	Bonds	PR	ICF.
do acrip. New York People's (Brooklyn) do do bond	Va 10 10 10 10 10 10 10 10 10 10 10 10 10	0 4,000,000 0 1,000,000 0 \$25,000 \$ 300,000	J. & J. F. & A J. & J. F. & A	312 312 312 312 314 Jan., "77 314 Jar., "77 312 Feb "78 2 Jan., "78	110 23 90 75 75	100 116 35 96½ 84 85	Croton waters		6 . 5 . 6		y Aug.& do do do do	Nov. 1878-1890 1878-1871 1890 1883-1890	100 100 102 103	Ask- 101 102 103 105 105

Williamsburg	10 80 02 110	do do1952-60.	6	do do	1883-1890		105 108
Var = 1 000 000 1 w T = 912 100 179 0	97 100	Croton Aqued'ct stock. 1865.	6	do do May & November.	$\frac{1884-1911}{1884-1900}$		116
metropontan, Brooklyn 100 1,000,000 M. & N. 216 Nov., 777	89 72	do pipes and mains to reservoir bonds	7	Feb., May Aug.& Nov.	1907-1911		108
Municipal 100 1,500,000	95 100	lo reservoir bonds Central Fa k bonds1853-57.	6	do do do	1878-1898		103
functations by H. L. Creaser Broken 145 Broadman 3		do up1853-65.	5	do uo	1877-1895		107
[Quotations by H. L. GRANT, Broker, 145 Broadway.]		Dock bonds		May & November.	1901		117
	1	do	6	day a korember.		106	108
Bleecker St. & Fulton Ferry-stk. 100 900.000	8 12	Floating debt stock 1860.	ĕ	Feb., May, Aug.& Nov.	1878		101
1st mortgage 1.000 804 000 J. & J. 7 1900	90 95	Market stock 1865-68.	7	May & November.	1894-1897		118 -
	70 x 75	Improvement stock 1869	ě.	do do	1889	104	105
1st mortgage 1,000 1,500,000 J. & D. 7 June, '84 1	00 102 -	do 6.01869.	7	do do	1879-1890		:13
	80 185	Consolidated bondsvar.	6 g.	do do	1901		109
1st mortgage 1,000 300,000 M. & N 7 Nov., '8) 1	04	Street imp. stockvar.	. 6	do do	1888	10256	
	65	do dovar.	7	đo do	1879-1832	102	165
Brookigh a Hanter & I Stock. 100   400 000 A. CO. 5   OCT., 10	76	New Consolidated	6 g.	January & July.			109
1,000   300,000 J. & J. 7   1888	90	Westchester County	7	do do	1894	106	107
<b>DUBRWICK AU.</b> (B KIgh)-StOCK. 100   500 000	621/2	IOnotations by N	. P D	ERPA, Jr., Broker. 2% W	all at 1	× *	
	45 55	definite	. L. D	ERPS, JF., BROKET. 67	WIL 90.1		
The Deal TO D A Dealer at 1 - 1000 A TO I TO	95 97	Brookiyn-Local Impr'em't-	· _		1010 1000	101	104
Dry Dock, E. B. & Battery-stE. 100 1,200,000 Q-F. 2 Feb., '78 1st mortgage, cons'd	88	City bonds	7 .	Jinuary & July,	1878-1880		113
List mortgage, cons'd 500&c 900,000 J. & D 7 Ju. e, '93 10 Eighth Avenue-stock 100 1,000,000 J. & J. 6 Jan., '78	00 102	do	7	do do	1881-1895		
lat mortgage	00- 110	Park bonds	2	do do	1915-1924 1903	1175	110
13d St. & Grand St Ferry-stock 100 748,000 M.&N. 5 Nov., 777 1	23 125	Water loan bonds	4	ch ob ob ob	1905	1175	119
1st mortgage 1,000 236,000 A.& O. 7 Apr., '93 1		Bridge bonds	6		1915		109
Central Cross Town- stork 100 600,000	40 50	Water loan.	6	do do	1881-1895		107
	91 96	City bonds	7	May & November	1880-1883		108
Houston, West st. & Pav. F'y-stk 100 250,000	19	do do	6	do do	1880-1885		106
1st mortgage 500 500.000 J. & J. 7 July, '94	83 85	Park bonds	6	January & July.	1924	103	110
	60 46	Bridg	6	do do	1907-1910	107%	109%
8d mortgage 1,000 150,000 A.& O. 7 Apr , '85	95 100	"Ali Brooklyn bonds flat.				r J	
Cons. Convertible 1.000 1,050,000 M.&N. 7 May, '88	90 45		and the second second second	1: Man 4	Tana in Oth	- 1	
Extension	85 91	Quotations by C. ZA	BRISK	w. 4' Montgomery St.,	Jersey City	1.1	
	70 100 05 115	Jersey Cuy-		1	· · · · ·	1	1
tet mortgage		Water loan, long	6	January & July.			102
ist mortgage 1,000 2,000,000 J. & J. 7 July, '90 1		do	7	January & July.	1899 1902		
Twenly-thira Street-stock 100 600,000 1 & J. 4 [Feb., '78]	95 100	Sewerage bonds1866-69.	7	do do	1877-1879		101
1et mortzare 1,000 250,000 4 4 7 14-1, '93 1		Assessment bouds1870-71.	7	Jan., May, July & Nov.			10 <del>9</del> 109
• This column shows last lividend on stocks, but the date of maturity		Improvement bonds	1 7	J. & J. and J & D.			108
This original sources have have highlight on stocks, but the date of maturity	or oonas.	Bergen bonds		January and July.	1900	1.00	100

d for FRASER

THE CHRONICLE.

# Investments

### STATE, CITY AND CORPORATION FINANCES.

The INVESTORS' SJPPLEMENT is published on the last Saturday of each month, and furnished to all regular subscribers of the CHBONICLE. No single copies of the SUPPLEMENT are sold at the office, as only a sufficient number is printed to supply regular subscribers. One number of the SUPPLEMENT, however, is bound up with THE FINANCIAL REVIEW (Annual), and can be purchased in that shape.

### ANNUAL REPORTS.

#### Pittsburg Cincinnati & St. Louis Railway.

(For the year ending Dec. 31, 1877.)

This company, it will be remembered, operates under a lease many of the principal railroads embraced in the Pennsylvania system. From the annual report for 1877 we have the following:

PITTSBURG CINCINNATI & ST. LOUIS PROPER.

IIII SDORU U	Includi		LEVI THIE.	
Gross Earnings.		Ea	penses.	
1877.           Freights         \$2,191,781           Express.         63,044           Passengers.         704,662           Mails         1:6,779           Rents.         3,451           Miscellaneous.         4,535	1876. \$?,193 115 54,891 905,602 92,251	Transportation Motive power Maint. of way Maint. of cars Gen. expenses	1577.	1876. \$8 9,863 610,401 605,854 191,697 84,877
Rent of railway. 3,256 Total \$3 097,962 Net earnings for 1817, as by	\$3,264,521 above state	Total		
Interest on securities of Ur	nicn Depot	Co	• • • • • • • • • • • •	10,220
Total net revenue for 1876.	77	••••••		\$1,085,280 £55,987
Increase From the above total net rev Deduct interest paid	venue for 18	77, viz	·······	\$229,292 \$1,035,180
On the Pitts. Cin. & st. L. 1 On Steubenville & Ind. 1st On Columbus & Newark div	mort. boud	8	180,100	— £69,790
Excess, after paying int Deduct other charges Rent Monorganela extensio Interest on fluating debt	to incam	e:	\$37 500	
Surplus in 1877, after pa	ving relital	s and interest		\$302 141

Surplus in 1877, after paying fei tals and interest...... \$302,141 The result of the operation of other lines was a net loss on main line and all leases in 1877 of \$131 784, agains: a similar loss on all lines for 1876 of \$445,954.

This company having been indebted to the Pennsylvania Company for advances made by it, represented by both bonds and bills payable which that company, during its operations in the past, had from time to time coarged to profit and less, an arrangement has been effected with it to restore to this company and cancel \$2,500,000 of bonds and \$3,279,231 of bills payable, making a total of \$5,779,221, thus enabling this company to reduce its capital account and indebtedness, and leaving it without floating debt.

#### PITTSBURG CINCINNATI & ST. LOUIS MAIN LINE.

Although the decrease in freight revenue was only \$1,334, there was a reduction in the number of tons carried of 86,375, or 4.78

#### LITTLE MIAMI RAILROAD.

Gross earnings.	Expenses.
	1877. 1876.
Freights \$671,649 \$56	3,011   Conducting trans \$297,529 \$317,714
Express 47,372 44	6,571 Motive power 228,148 224,002
	4,360   Maint'nce of way 264,447 226,556
	203   Maint'nce of cars 78,195 77,041
Rents 25,703 2	5.459 General expenses 110,423 103,514
	3,7:8]
	Total \$973,743 1918,826
T. tal\$1,296,079 \$1,17	5.384
The net earnings for 1877 were	\$222.336
Add amount due this road on divi	sion of earnings with Col.
Chic. & I. C. RR	\$30,000
Add for dividends and interest cn	\$30,000 securities
Total net revenue for 1877	
Against which were charged-	
do interest on street	connection 23.623
	connection 23,625
do loss in operating	connection 23,625 street connecting railway 1,035
do loss in operating	connection 23,625
do loss in operating do loss in operating	connection
do loss in operating do loss in operating Leaving net loss for 1877 of	connection
do loss in operating do loss in operating Leaving net loss for 1877 of	connection

The net result from operating this line in 1877 is a very decided improvement over 1876, attrilu able chiefly to the largelyincreased freight earnings. The local tonnage increased 21 31-100 per cent, and the through tonnage 2 31-100; but while, there was a slight decrea e in the rates received in local business there was an advance of 22 47-100 in competitive rates. The total tonnage was 584,645 tons in 1877, as against 517,421 tons in 1876, an increase of 67,224 tons, or 12 99-100 per cent.

COLUMBUS CHICAGO & INDIANA CENTRAL RAILWAY.

Gross	s earnings.		Ex	Denses.	
· · · · · ·	1877.	1876.		1877.	1876.
Freights	\$2,293,410	\$2,328 911	Transportation	\$959,140	\$1 055,064
Express	. 64,693		Motive power	804.363	83. 857
Passengers	805,180	945,265	Maint. of way	695,559	671,759
Mails	192,354		Maint. of cars	218,784	258,643
Rents		4.465	Gen'l expenses	233,116	249,441
Miscellaneous	70.317	1,124	-		
Rent of railway.		37,080	Total	\$2,940,915	\$3,072,767
Total	\$3.896.225	\$3,457,716			

The net earnings of this line for 1877 were \$455,340, an increase over 1876 of \$70,390. These net earnings have been paid to the receivers under the order of the United States Circuit Court at Indianapolis, pending a decision in the suit of the Pitsburg Cincinnati & St. Louis Railway Company, against the Columbus Ch cago & Indiana Central Railway Company, for relief on account of the latter's non-fulfilment of i's obligations to the former under the lease.

The decrease in freight earnings is owing mainly to the diminution in local rates; the tonnage having increased both in through and local business, and the rates on competitive freight having advanced. The decrease in passenger earnings is due in large part to the decline in travel, as compared with the Centennial season, although the depressed condition of business has affected local travel to a considerable extent.

This line is worked with exceptional economy, and its expenses show a marked reduction over the previous year; but owing to the nature of the larger part of its traffic, and the low rates at which most of it must be carried, its net earnings do not show as satisfactory a result as could be desired.

The condition of the road-bed on this line has been steadily improved, and the motive power and equipment have been kept in good order. The many bridges on the line have been carefully maintained, and the general condition of the property is satisfactory.

ST.	LOUIS	VANDALIA	&	TERRE	HAUTE	RAILROAD.	
-----	-------	----------	---	-------	-------	-----------	--

	per cent, of which much the larger part was east-bound	ST. LOUIS VANDALIA & TERRE HAUTE RAILROAD.
	competitive traffic; the earnings having been sustained by the	1877. 1876.
	establishment and maintenance of improved rat s for through	Gross earnings
1	business among the competing lines. The entire tonnage of the	Expenses 812,513 848,507
	main line in 1877 was 1,722,386 tons, as against 1,803,761 tons in	The net earnings for 18?7 were \$293,752
	1876, and the average rate per ton per mile received was 9 3-10	Against which were charged-
÷.,	mills in 1877, as compared with 8 8-10 mills in 1876.	Rental, 30 per cent of gross earnings, less proportion of joint esruings paid Indianapolis & St. Louis Railroad
	The number of passengers carried in 1877 was 680,082, and in	Amount paid Indianap. & St. L. RR. under pooling contract. 78,034-336,504
	1876 796 002: the average site received per passenger per mil	
	1876, 786,903; the average rate received per passenger per mile	Net loss for 1877
	in 1877 being 2 46-100 cents, and 2 14-100 cents in 1876.	Net loss for 1976 112,936
$8^{\infty}$	The motive power and equipment have been kept in first class	Decrease in loss
	condition, and the car equipment increased by 99 cars of all	One half of this loss of \$92,751 was borne by this company, the
	classes, built at the company's shops, to replace various numbers.	other half being divided between the Terre Haute & Indianapolis
, 'n	One thousand box cars have been supplied by the Pennsylvania	Railroad Company, lessee, and the Columbus Chicago & Indiana
	Railroad Company, through a car trust, at an aggregate cost of	Central Railway Company.
Ξ.	\$535,000, this company paying 6 per cent interest and 14 per	
	cent of the cost per annum into that trust, equivalent to \$107,000	PITTSBURG CINCINNATI & ST. LOUIS RAILWAY COMPANY.
*	per annum, in lieu of car service, if the cars belonged to others,	Income account for 1977.
2 (R) 2	so that at its termination this company will own the cars, without	Income account for 1877.         \$3,097,962           Expenses.         2,032,913
	any increase of its construction account by reason of their acquis-	Expenses
٠.	ition.	Operating net earnings
	CHARTIERS RAILWAY.	Add in.erest received from investments 10,230
	1877. 1876.	Total net revenue
: _ t	Gross earnings	Deduct :-
1.1	Not comminger for 100 <sup>22</sup> and to Othersting million	Interest on floating debt
1	Net earnings for 1877, paid to Chartiers railway company,	Rent, Monougahela extension
e i	under contract, \$42,406.	Interest on bonds of company 6:9,790-783,188
4 00 <sup>14</sup>	CINCINNATI & MUSKINGUM VALLEY RAILWAY.	Balance, being surplus after paying expenses, interest, &c \$323,141 Deduct loss in operating the following roads under their leases—
	1877. 1876.	Little Miami Railroad
× .	Gross earnings	Cincinnati & Muskingum Valley Railroad 79.114
	Expenses	St. Louis Vandalia & Terre Haute Railroad 46,875-4'8,926
٠. ١	Net earnings, 1877	Balance, being deficiency of income to meet expenses, obligations
		and rentals, carried to debit profit and loss account, Dec. 31, 1877 \$131,784
· .	Improved result \$33,870	Columbus & Hocking Valley Railroad.
2	The above net earnings applied toward the payment of this	(For the year ending December 31, 1877.)
1	company's interest charges, \$105,000, leave as net loss in operating	The annual report furnishes the following: During the year
16.5	this line for the year, \$79,114, as against \$112,384 in 1876.	about 2,000 tons of steel rails were bought and laid on the main
141		and along the state of the stat

Both branches are now in operation as far as completed (11 miles). The iron taken up on the main line and Straitsville branch was used on these branches.

Your board of directors thought it better to meet the expenditures necessary in building the new branches referred to by an increase of the capital stock of the company to represent the property acquired, than to increase its debt, and considered it best to make the August dividend payable in stock, rather than force the same upon the market, and the results have shown the wisdom of that course.

The opening of the Columbus & Toledo Railroad, with its connections in the Northwest, has brought additional traffic to your line, and, with its road and docks now fully completed, will bring a steady increase of business from that section.

During 1877 the company has moved about 900,000 tons of freight, as against 844,000 tons in 1876, producing \$12,000 less revenue.

The equipment of the company consists of 31 locomotives, 12 passenger and baggage cars, 100 box cars, 1,002 eight-wheel coal cars and 14 caboose cars.

FARNINGS AND EXPENSES

	LAUNINGS AND	D BAFENSES.
	Earnings.	Expenses.
		Road \$140,567
~	Passenger	Locomotive
	Express and mail 8.6.5	Transportation 178,509
	Telegraph 1,097	
	Miscellaneous 7,921	Operating and taxes 56,865
		Loss and damage 4.478
	\$828,899	
		\$471,143
	Not comings	\$357.755
	Net carnings	00 per cent.
	Latio of expenses to carminge, oo stat	to per contr
	INCOME ACCOUNT WITH	
	Ch	r.
	Net balance from 1876 Add net earnings for 1877	\$303,895
•	Add net earnings for 1877	357,755
	Aut net carmings for rotter the	
	Total credit	\$661,654
	D	
	Cash dividend No. 10 (payable Aug. 10,	1877) \$8,366
	Stock dividend No. 4 (payable Aug. 10,	1877) 68,550
	Interest on funded debt	177,327
	Interest on floating debt.	04 OF1 001
'n	- Interest on noating deat.	
	Dalamas Das 91 10***	\$407,829
	Balance Dec. 31, 18/1	af have for lost half of the OO AGA
	Less dividend of Feb. 10, 1878, on ac'ct	of business for last half of 77. 80,464
	Leaving net balance from 1877	\$326,865

Columbus & Toledo.

(For the year ending December 31, 1877.)

The first annual report has just been issued.

On May 28, 1872, the company was incorporated under the general act of Ohio, May 1, 1852. The authorized capital stock is \$2,500,000. On November 13, 1872, directors were elected, and the company organized.

On May 22, 1874, the directors authorized a loan of \$2,500,000 for the construction of the road. The bonds are of the denomination of \$1,000, dated August 1, 1875, payable at the city of New York, in thirty years, with 7 per cent semi-annual interest, in February and August. Two thousand are coupon bonds, and the residue are registered bonds.

On January 10, 1877, the entire line, 118 miles, was so far completed that through business was commenced, and regular trains run between Columbus and Toledo, but work on the road was not finished until July.

The line begins at the Union Depot, in Columbus, and terminates at Walbridge ( $5\frac{1}{2}$  miles south of Toledo), where it joins the Toledo & Woodville Railroad.

On February 22, 1877, a contract was concluded with the Columbus & Hocking Valley Railroad Company for the joint use of its terminal property and facilities at Columbus, and also for

#### INCOME ACCOUNT FOR YEAR 1877.

1	Interest on bonds since organization	\$11,311 134,250	
	Interest on Toledo & Woodville lease	20,521-\$166	,083
	Cr. Net earnings to December 31st, 1877	\$119,602	4

#### Hannibal & St. Joseph Railroad.

#### (For the year ending Dec. 31, 1877.)

The President, Mr. Wm. Dowd, has issued a circular to stock. holders preliminary to a more detailed report to be issued here-The following is condensed from the circular. The company was placed in possession of its land-grant assets theretofore held by trustees as security for the company's land-grant bonds, the last of which were paid prior to that date. Those assets consisted partly of cash, but mainly of contracts for lands sold. The possession of these assets has enabled the company to provide the means for the payment of indebtedness incurred for the improvements made upon the property, and for the further sums still required for the same purpose. Considerable expenditures have been made in relaying the road with steel rails, 741 miles of which were in the track at the close of the year, of which 3,034 tons were purchased and laid during the fiscal year: the rolling stock has been put in first-class order, numerous bridges rebuilt, and many other important improvements made. The floating debt of the company has been largely reduced, many litigated cases, including arrears of taxes to the amount of over \$100,000, have been compromised and paid, and every effort has been made to put the affairs of the company on a sound basis.

The earnings and expenses of the road for 1877 were as follows.

and the second se	EARNINGS. From freights From passengers From mail and express From bridge tolls and mis- cellaneous	\$1,210,648 524,400 85,028	OPERATING EXPENSES.	•
	Total Balance net earnings From which has been paid		Total	

Leaving...... \$135,478

Which, together with the receipts from the company's lands, has been applied to the extraordinary expenditures for the improvement of road-bed and track, the payment of the arrears of taxes, and other expenses arising out of transactions of former years, referred to above, and amounting during the year to \$341,798. Since the assets of the land department reverted to the company to the close of the year, the net receipts, including the cash turned over by the trustees, have been \$241,877. On the 1st of January, contracts for the sale of lands, upon which there remained due upwards of \$2,500,000, were placed in the hands of the Farmers' Loan and Trust Company, to secure an issue of bonds to the amount of \$1,000,000, of which there have been sold to this date, April 11, \$335,000, at 95 per cent and accrued interest, and the proceeds devoted to the further improvement of the property.

### Kansas City St. Joseph & Council Bluffs Railroad. (For the year ending December 31, 1877.)

The gross earnings for the year 1877 were as follows:	
Passengers	\$428,997
Passengers Freight Mail	893,035 31,107
Miscellaneous	70,656
	\$1,423,797
The operat. expen., including rentals, taxes and cost of steel rails.	979,190
Net earnings The interest accruing upon the mortgage debt for the year was	\$441,606 849,765
Balance	\$94,841
This balance has been expended in payment of \$17,500	interest
accrued previous to January 1, 1877, on \$500,000 Council	Bluffs
& St. Joseph Railroad Co. 7 per cent bonds, and for cons	truction
and equipment.	-

the joint management of the roads of the two companies.

#### EQUIPMENT.

The present equipment is as follows: 9 locomotives, 10 passenger cars, 4 baggage cars, 134 box cars, 66 flat cars, 50 stock cars, 337 coal cars, 6 caboose cars.

#### COST OF ROAD.

The road has been completed, 118 2-10 miles, fully equipped, and provided with all the necessary and proper terminal accommodations in Columbus and Toledo, at a cost of \$3,338,507, being \$28,244 per mile. Included in this amount, however, is the cost of certain real estate in Toledo and elsewhere on the line, not necessary, at present, for the uses of the road; of the dock property and our proportion of joint improvements made on the  $5\frac{1}{2}$  miles of the Toledo & Woodville road, between Walbridge and Toledo, amounting, in all, to \$328,397.65, which should properly be deducted in calculating the cost per mile, giving the true cost per mile, \$25,466.

#### EARNINGS AND EXPENSES.

Earnings.	1	Expenses.	
Freight	197,779	Road Locomotive	\$55,392 10,798
Express	6,244	Car General, including taxes	105,180 8,873 80 151
Telegraph Miscellaneous	1,832	Loss and damage	
	\$380,882		\$211,279
Net earnings since openin	g of road		\$119,602

The increase in operating expenses over last year is principally in the two items of

Cost of steel rails over iron (heretofore charged to contruction ac'ct).. \$23,088 Repairs of road, track and fences ..... 32,871

The following statement shows the freight tonnage and mileage and average rate per ton per mile, exclusive of company's freight:

	T	ocal.	Fo	reign	p	er ton er mile.
1876 1877	Tons. 277,446	Earnings. \$533,864 694,037	Tons. 134,890 139,467	Earnings. \$183,593 206,997	carri'd 1 m. 83,838,212 38,544,843	in cts. 2.15 2.32
Inc	96,024	\$150,178	4,577	\$25,404	5,206,130	0.17

The absolute need of additional equipment (costing \$70,000) made the floating debt of the company, Jan: 1, 1877, \$107,190, including note (issued for depot ground at St Joseph, Mo.) for \$45,000, not due until July 31, 1879.

The same necessity for increased equipment, if we wished increased business, compelled us during the past year to add 100 box cars, 3 locomotives, air brakes, etc., at a total expense of \$76,178; and for construction \$42,337. The result is an increased floating debt at the end of the year 1877.

The following is a statement of floating indebtedness and available assets, January 1, 1878.

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#### FLOATING INDEBTEDNESS.

	Unpaid pay rol's and open accounts	\$195.504 I
	Unpaid coupons, payable.	1.085
	Unpaid coupons, payable.	-,
	Note for real estate at St. Joseph, due July 31, 1879 \$45,000	
	Trian for three engines	
	The second function of the second sec	
	and a howeowed money	-121.1101
÷	Accrued interest on mortgage bonds, payable Jan. 1, 1878	174 881
	Accrued interest on mortgage bonds, payaole van. 1, 1010	,
		N 400 0 48
		\$499,245

#### AVAILABLE ASSETS.

Due from agents and open accounts	\$130,763
Due from United States Government	28.304
Due from Cultes States Government	10 566
Cash in St. Joseph	10,000
a hand hills receivable in Roston	132.02
an hend for future nee	51.001-303.104
Balance, being net liabilities, as above	140 491
Balance, being net matrices, as above	
	\$499,245

It is stated that the policy of the Board in incurring this floating debt has secured large additional business which otherwise would have sought other channels.

The gross earnings for the year 1878 are estimated at (an increase of \$71,000 over those of the year 1877). The operating exp-nses, including taxes and allowing for 3,000 tons of steel rails (an increase of 853 tons over amount laid last year), are estimated at that exceeding ... \$1,495,000

1.00.000 are estimated at, not exceeding .....

The estimated net ear. The annual interest or	nings in 1878 are mortgage bonds		••••	\$495,000 350,000	
		,			

\$145,000 Leaving a surplus of ..... As to the estimate of gross earnings, it appears that up to April 1, 1878, the increase (for three months only) had been \$60,000.

## Missouri River Fort Scott & Gulf.

### (For the year ending Dec. 31, 1877.)

The annual report just issued furnishes the usual statements of receipts and expenses, but has no remarks upon the financial status of the company beyond the bare figures. The income from all sources was as follows :

The gross receipts from road and lands Expenses of all kinds in both departments	\$1.001,54	5
Net revenue		
Interest on county bond coupons	- 34,40	8
	010 00	- 1

Total net revenue from all sources....

The land department sold 33,858 acres of neutral lands, for \$228,176, being an average of \$6 75-100 per acre. The cash receipts, on account of land, were \$139,810, which was \$70,175 less than the previous year. There remains unsold of the neutral land, 308,782 30-100 acres. This land is offered on long credit, payments running through ten years, with interest at the rate of seven per cent per annum, and a discount of twenty yer cent is made on payment in full at time of purchase. The prospect of a large immigration to Kansas during 1878 is very encouraging. The winter wheat, of which there is fifty-two per cent greater acreage than last year in the counties through which our road runs, never looked more promising.

COMPARATIVE EARNINGS OF THE ROAD.

1876.		- 1877.
Passenger		\$225.362
Freight		581, 191
Mail 18,226		14,533
Express		18.000
Miscellaneous	×	26,347
Total		\$865,734
Operating expenses	$t_{\tilde{X}}$	450,314
Net earnings, not including taxes		\$415,420
Taxes		46,184
Net earnings		\$369,236
		These sectors and the
Expended for construction		\$83,743
Expended for equipment 53,195	•	58,815
\$142,892		\$142,058
Net revenue from road 229 222		227,177

### GENERAL INVESTMENT NEWS.

Stockholders who have not yet signed the agreement can do so on or before the 25th day of April, after which date the privilege of signing will cease. Thereafter, and until 1st day of May, such stockholders as have previously signed shall have the right to subscribe for the balance of the bonds provided for in the agreement. The 10 per cent of the par value of the stock subscribed will be received on and after this date. The morigage bonds to be given for the cash payments will bear interest from May 1, 1878; and those making payments prior to that date will be allowed interest up to that time. Payments can be made in full, or in five equal instalments falling due on the 1st days of May, August and November, 1878, and February and May, 1879. Interest must be paid on all deferred payments and adjusted at the final payment. Stockholders will, at the time of making payment, deliver for cancellation 10 per cent of the stock by them held. The new mortgage bonds and the income bonds not being ready for delivery, receipts will be given both for the cash payments and the shares delivered for cancellation; said receipts will be exchanged for the mortgage bonds and income bonds in sums of \$109 and the multiple thereof, as soon as they are ready for delivery. The new bonds will be in denominations of \$1,000, \$500 and \$100.

The holders of the Consolidated, the Convertible, the Lehigh & Wilkesbarre, and the American Dock & Improvement Company bonds who have not signed the agreement can do so at any time prior to the 15th of May, by which date all bonds signed for must be presented and coupons surrendered.

Detroit & Milwaukee .- Receiver Trowbridge's report for March is as ollows:

Balance, March 1 Receipts on road accounts Receipts from sundry sources	•••••••••••••••••••••••••••••	69,160
Total Disbursements		\$132,839 78.569
Balance, April 1		

The amount of receiver's notes and certificates outstanding April 1 was \$344,598.

At a meeting of bondholders in Detroit it, was stated that holders of all but \$900,000 of the bonds have agreed to the plan of reorganization. Of those holding out, \$5(00,000 are owned by the Merchants' Bank of Montreal, which will agree to the plan, if some slight modifications are made.

Erie.-James McHenry's petition to be allowed to intervene as party defendant in the foreclosure suit against the Erie Railway Company has been decided adversely by Judge Lawrence. In his opinion, Judge Lawrence says that Mr. McHenry has not established to his satisfaction that he has the first lien, which he claims, either upon the Western Extension certificates or upon the stocks of the Cleveland Columbus Cincinnati & Indianapolis Railway Company. Taking the most favorable view of the case for the petitioner, he can only claim to be a creditor at large, and as such he has no status in a court of equity. Mr. McHenry, the Judge says, having, with others, a suit pending, in which the validity of all the proceedings in the foreclosure suit is questioned, he will have ample opportunity to establish in that suit the invalidity of the decree of foreclosure.

Fitchburg (Mass.)-The Fitchburg Railroad Company gives notice of an increase of capital from \$4,000,000 to \$4,500,000, and each holder of eight old shares is entitled to one new share at par up to the close of June 1, and payable in full June 30.

Gilbert Elevated .- A suit has been begun in the Superior Court by the New England Iron Company against the Gilbert Elevated Railway Company and the New York Loan & Improvement Company, in which the plaintiff asks \$4,500,000 damages, and that those companies be enjoined from disposing of the bonds or stock of the Gilbert Elevated Railway Company. The plaintiffs assert that in March, 1873, the Gilbert Company contracted with them to build the road for \$735,000 a mile, which would have left them \$4,500,000 profits, and that afterward Jose F. Navarro, Cornelius K. Garrison and George M. Pullman, having control of the Gilbert Elevated Railroad Company, and the Loan & Improvement Company, arranged a contract whereby the latter company was to build the railway for \$2,100,000 a mile, payable in the first and second mortgage bonds of the Gilbert Company and its stock, and that the Loan Company will thus substantially absorb the whole assets of the Gilbert Elevated Railway Company. The defendants say that the contract was never approved by the directors of the Gilbert Company, and that it was only intended to be binding in certain contingencies. Kansas Pacific.--- The securities of this railroad have attracted a good deal of attention lately from their rapid advance in prices. The circumstances of the company are not generally as well understood as are those of the Central Pacific and Union Pacific. The company is now in the hands of a receiver in a suit for foreclosure brought by the bondholders of the so-called "Denver Extension," which is that part of the main line embracing 244 miles of road from the 394th mile-post west of the Missouri River to the 638th mile-post. The earnings of the company on each mortgage division, from November 21, 1876, to February 28, 1878, a period of about fifteen months, were as follows :

Canada Southern .- The act sanctioning the scheme of arrangement of the Canada Southern Railway Company's affairs has passed both houses of the Canadian Parliament and is new a law. A cotemporary remarks that it authorizes the issue of \$14,000,000 of new bonds to replace the first and second bonds now outstanding; also, with the consent of the holders, if it can be obtained, the bonds of the Erie & Niagara Company, and of certain American railways which form the western connection of the Canada Southern. The exchange of the Canada Southern bonds is to be effected on the consent of three-fourths of the present holders, more than which has already been obtained. The issue of the bonds to bear interest from the 1st of January, 1878, is to be guaranteed by the New York Central & Hudson River Railway Company at the rate of 3 per cent for the first three years and 5 per cent for the succeeding seventeen years. The rate of interest on the original bonds was 7 per cent, but arrears were allowed to accumulate to between \$3,000,000 and \$4,000,000, which the bondholders now consent to forego. The vitality of the measure is to depend on this guarantee of the new bonds being obtained, for the act will not go into effect till this agreement has been legally ratified by the shareholders interested.

Central of New Jersey.-Receiver Lathrop announces that the agreement for the adjustment of the affairs of the Central railroad of New Jersey having been signed by a majority of the stockholders, and by the others whose signatures were requisite to give effect to the said agreement, the same is declared binding.

MORTGAGE DIVISIONS. Miles. 0 to 140 mile-post, "F. and A." bonds 140 140 to 394 mile-post, "J. and D." bonds 254 391 to 635 mi e-post, "Exten." and l. grant 244 Leavenworth Branch	Gross Earnings. \$1,560.404 1,328,631 941,945 118,467 89,400 21,437	Net Earnin 5 \$803,803 519,716 249,684 89 712 46,476
Total	\$4,060,287	\$1,645,107

The land grant of the company is attracting much attention this year from the large sales of land and remarkable immigration which have taken place since the first of January. A complete description of the several mortgage bond issues is given in our "INVESTORS' SUPPLEMENT." The first two mortgages, covering two sections of the road from the Missouri river to the 394th mile post, are a first lien on the respective sections of road and not on the land grant attached thereto. On this part of the road only has the United States Government a second mortgage lien, and not on the extension from the 394th to 638th mile post, as might be inferred from the Attorney-General's report to Congress. The first mortgage on this extension (a third mortgage on the first two divisions) is also a first mortgage on 3,000,000 acres of land attached thereto, and we hear that about \$300,000 worth of this land has been sold in the quarter ending April 1. The Arkansas Valley road has recently been sold under fore-closure. The land grant on the first 394 miles, about 2,000,000 acres, has two classes of land grant bonds secured on it, which are paid as lands are sold, and their amount has been considerably reduced. The following schedule shows the condition of the land grants of the company, March 1, 1878, as classified by the receivers:

			TAINING UNS	OLD
	d to date.	Maximum.	In conflict.	Minimum.
	Acres.	Acres.	Ac es.	Acres.
Congressional Land Trust	569.076	69.194	61.351	4.813
Kansas Pacific Trust	396,077	2.6'3,940	106,793	1,907,141
Denver Extension Trust	39,609	2,877,893		2.871,393
880 to 290 mile-post	••• ••	178,720		178 7-0
1	,004,763	5,133,249	171,150	4,962,098

By the Denver Pacific railroad, from Denver to the line of the Union Pacific, the Kansas Pacific has a through route to the Pacific coast, but the benefit of this has been lost through the refusal of the Union Pacific to pro rate on through busines. After a long struggle in Congress, a report from the House Pacific Railway Committee was recently obtained, by a vote of 8 against 5, favoring the appointment of three highly honorable commissioners who should pass upon the question of pro rating, and this business is to be taken up on the 15th of May-it being regarded as a substantial victory for the Kansas Pacifiz. Since this, it has been reported that the Union, Pacific managers have been making propositions with a view to get control of the Kan. sas Pacific, but nothing definite has transpired.

As to the relations of the U.S. Government to this road, the press despatches from Washington recently contained the substance of a communication made to the House of Representatives by United States Attorney General Devens. In regard to this report it seems to be manifestly in error in stating that the U.S. Government has a lien " secured by a second mortgage on all its property and franchises," as it is well known that the lien of the Government only attaches to the part of the road for the construction of which United States bonds were advanced—that is, the sections from Missouri River to the 394th mile-post. The substance of General Deven's report is as follows: "That the only foreclosure suit against the company which he knows about officially is that of Adolphus Meyer and others representing the third mortgagee . [This refers to the first on Denver extension and 3,000.000 acres of land, and third mortgage on first two divisions of road.] The United States is made the defendant to this suit. Mr. E. R. Mead, of New York, has informed the Attorney-General that other snits are pending to which the United States is not made a party, but of those the Attorney-General has no official knowledge. The indebtedness of the Kansas Pacific Railroad Company to the United States amounts to nearly ten million dollars, secured by a second mortgage upon all its property and franchises. The next mortgage, subsequent to the statutory lien of the United States, is that of Adolphus Meyer and others, on which the foreclosure suit already referred to is based.

"The bill asks for the sale of the whole road, its privileges and franchises, and the distribution of the proceeds according to the rights of the several mortgagees. It makes this prayer without either offering to discharge the prior lien of the United States, or to have the sale made subject to that incumbrance. This fact and the expensive management seemed to the Attorney-General to require the intervention of the United States Government, and he, therefore, directed an appearance to be entered, subject to the decision of the Court as to his right to represent the United States in this case without having been authorized to do so by legislation. "General Devens recommends that the Attorney General be empowered by Congress to intervene in all foreclosure suits against the Pacific Railroads, and any other cases relating thereto where the interests of the Government might be affected. It would not be desirable, he adds, that third parties should be allowed to bring suit at their own time and place, and to make, at their pleasure, the United States a party thereto; and he, therefore, recommends that in any bill on this sulject, it should also be provided that the rights of the United States shall not be affected if it declines to appear by its authorized officer, when notice has been served upon him."

Audrian 8s, RR. aid 98@100	Laclede 6s, new 70@ 80
Barton 108	Lafayette 103 510
Benton 10s. RR. aid	Lafayette 6s, gold, RR aid 440
Buchanan 10s, RR. aid 65@ 70	Lafayette 6s, cur., RR. aid 440
Butler 10s, funding 70@ 80	Lafayette 10s, funding 500 55
Cape Girardeau 8s. Twps. RR. 250 80	Lafayette 10s, Twp-, R R. aid. 200 -
Cape G rardeau City 95 40@ 50	Lafavotto 6g onn 1001 cono 100
Callaway 9s, RR. aid 596 61	Lafayette 6s, cur., 1901, coup. 100 7
Cass 10s	Lincoln 10s, RR. aid 600 70
	Livingston 8s, Chili. & B. RR. 90@100
Cass 6s, gold	Macon 10s, RR. aid 18@ -
Chariton 8s, Mo. & Miss. RR. 160 -	Macon 8s, RR. aid 196 -
Chariton 8s, Chil. & Bruns. Rlt. 60@ 70	Macon 88 & 78, Mo. & Miss. RR 18@ -
Clark 8s RR. aid@ 3)	Mercer 8s. RR. aid 603 65
Clay 103	Monroe 108 75@ 80
Cole 10s, funding 100@ -	Morgan ICs, RR. aid
Cole 10s, RR aid 75@ -	Oregon 10s, funding 65@ 75
Cooper 10s, RK. aid 90@ 95	Ozark 10 <sup>3</sup> , funding
Crawford 10s, Twps. It R. aid. 45@ 55	Pettis 10s, RR. aid, straight 65@ 70
Dade 8s, RR. aid@ 3)	Pettis 10s, Twps 40@ 53
Dallas 10s, RR. aid 10@ 12	Polk 7s, + R. aid6 60
Dallas 7s, RR. aid	Putnam 7s, RR. aid @ 60
Daviess 7s. RR. aid 55@ 60	Pike 10s, Twps. RR aid 45 a 55
Dent 7s, RR. sid 15@	Pike Es, county purposes 90@100
Douglass 10s, funding 61@ 70	Ralls 10s, RR. aid 45% 55
Dunklin 10s, funding 60@ 81	Randolph 10s, Twp. RR. aid. 450 55
Franklin 10s, funding 98@100	Pares DD aid
Greene 8s, RR. aid 40@	Ray 84, RR. aid
Grundy fo DD	St. Charles 10s, c'nty purposes 95@ 00
Grundy 8s RR. aid	St. Unaries Ios, city, city pur-
Henry 10s, T. & N. RR 25@ 30	St. Charles 10s, city, city pur- poses
Henry 10s. T. & N. branch 25 30 30	St. Charles lus, Land improve-
Henry 7s, T. & N. main 30@ 35	ment, in lit St. Clair 10s, T. RR. aid 15@ 20
Howard 8s, Tebo & Neosho@ 75	St. Clair 10s, T. RR. aid 15@ 20
Howard 88, Mo. & Miss. Twps. 20% 25	St. Joseph City 1(s, R.v. & wharf
Howard 8s, La. & Mo. RR@ 70	wharf
Howell 1's, funding 75@ 85	Saline 10s, Twps. RR aid 50@ 70
Jackson 6s, gold, RR. aid@ - Jackson 8s, RR. aid 60@ 70	Schuyler Ss, RR. aid@ 4)
Jackson 8s. RR. aid	Scotland Sa RR aid 550 er
Jackson 7s. Twps. RR. aid 30 -	Shannon 10s, funding@ 70
Jasper 8s, Twps. RR. aid 40@ 50	Sullivan 7s, RR. aid 45@ 55
Jefferson 10s, county imp 101 /4 -	Taney 10s, funding @ 75
Johnson 10s, RR. ald	Veinon Fs, R. R. aid 40.0 50
Johnson 10s, Twps. RR. aid 40@ 50	Vernon 70 BP aid
Johnson 10s, Normal School 75@ 50	Vernon 7s, RR. aid
Knox Ss, registered, RR aid@ 30	Warrensburg City Nor. School 5 @ 65
KLOY 70 MO & Mice DD	Wayne 10s, funding 95@ -
KLOX 78, MO. & Miss. RR 25@ 30	

Missouri Kansas & Texas Railway .-- This company applied in March for admission of the following issues of its consolidated bonds to the regular list of the New York Stock Exchange, viz .:

First additional consolidated mortgage—total amount outstanding. \$2,500,000 Dated June 1st, 1872, and due June 1st, 1905. Bonds are for \$1,000 each, numbered from 14.001 to 16,50%, both inclusive, and bear 7 per cent. interest in gold per annum. Interest payable February 1st and Angust 1st. Second additional consolidated mortgage (Fort Smith branch). Amount issued ...... \$1,259,000 Less subsequently cancelled ..... 68,000 1,182,010 Third additional consol dated mortgage-total amount of issue \$1,400,000 Dated Jure 1st, 1873 and due June 1st, 906. Bonds are for \$,000 each, numbered from 16,501 to 17,900, both inclusive, and bear 7 per cent interest per annum in gold. Interest payable February 1st and August 1st. Less bonds numbers 16,501 to 17,300, reserved for exchange of Hannibal & Central Missourt Bailroad bonds of Hannibal & Central Missouri Railroad bonds ..... 800.000- 600,000 Total amounts of additional consolidated mortgage bonds outstanding.....

Certificate of Union Trust Company as Trustee, is on the back of each bond, and they are stamped as assenting to agreement of March 1st, 1876.

The committee recommended that these bonds be united with those dated February 1st, 1871, numbered 14,000 and below (now on the free list), and all to be called : "Missouri Kansas & Texas Consolidated Mortgage Bonds, Assented," only those stamped assented under agreement March 1st 1876, to be a delivery.

New Orleans Mobile & Texas.-The United States Circuit lew Orleans has ordered l the re-sa

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Long Island.-At the annual meeting of the stockholders of the Long Island Railroad, 48,807 shares out of 66,000 were represented. The following ticket for directors, the only one offered, was unanimously elected: Thomas R. Sharp, Elizur B. Hinsdale, E. P. Fabbri, J. Hood Wright, Henry O. Havemeyer, Francis B. Wallace, Morris Franklin, Cornelius H. Delamater, Wm. Kevan, Edward E. Sprague, S. M. Felton, Chester Griswold, William Richardson.

and brokers, in St. Louis:

zed for FRASER

trustee in possession, who is to give 30 days' public notice. All costs, expenses and prior liens must be paid by the purchaser in cash; the balance may be paid in bonds or coupons at their pro rata value.

Ohio & Mississippi .- The committee appointed to arrange the financial difficulties of this company consists of Messrs. John W. Garrett, of Baltimore, Robert L. Cutting and W. D. F. Manice, of New York, W. T. McClintock, of Cincinnati and Sir Alexander T. Galt, of Canada. They have just submitted a report of which a full abstract is presented below. The main feature of the plan proposed is, in a word, that the second mortgage bondholders. should forego their entire interest for two years, and that holders of floating debt should be paid in full. Without full details, we have no means of knowing but that it is the best possible plan that can be made; but certainly it would appear that some reason should be given why the committee thus propose to give floating debt holders the priority over mortgage bondholders. Have they a prior lien at law? Does the Court decree that their claims take precedence of the mortgage bonds?

The bondholders of this and numerous other railroads are exceedingly anxious to learn how it is possible for the holders of notes and other floating debts to get their claims paid in full, while mortgage interest remains wholly neglected. It has become one of the grossest evils of the day, in the practical course of affairs Missouri County Bonds.—The following list and approxi-mate prices is furnished by Messrs. P. F. Keleher & Co., bankers floating debt ahead of mortgage interest. It is most damaging to our railroad investments, as it defeats every calculation as to the

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value of bonds based on a careful estimate of the earnings of the road itself. Parties who bought Ohio & Miss, second mortgage bonds b tween 1873 and 1877 purchased a bond on which the interest could plainly be earned. Then how could it happen that when the company defaulted on its interest, a great pile of floating debt (most of it undoubtedly advances by bankers, who well knew the mortgage liens) could be allowed to come in and absorb all the earnings of the road to the exclusion of mortgage interest? There is a general principle involved in this question applicable to our whole railroad system; and bondholders would like to know in this case whether their second mortgage is rotten, so that it can not be enforced; whether the floating debts allowed ahead of mortgage claims have any real legal priority, and if so under what principle of law; or whether the bankers and strong parties who hold the floating debts simply get the advantage by their influence with the Court, their possession of the receiver, and their employment of able counsel.

The report says: The company was placed in the hands of the Circuit Court of the United States on 17th Nov., 1876, at which time its recognized liabilities, known as "floating debt," were \$1,401,736. By receivers' report they were, at 31st Dec., 1877, reduced to \$694,993; and have since been further reduced, by payments up to 30th March, to \$659,409.

There has also been paid all the interest on the mortgage debt of the company prior to the second mortgage bonds, except the coupon of first mortgage due 1st Jan. last.

The financial position of the company on 1st April, 1878, including all claims recognized by the Court, and also the second mortgage coupon, due that day, but excluding sinking funds, is: Over-due Jan. coupon first Mortgage bonds. Over-due coupons 2d mortgage bonds 1st April and 1st Oct., 1877, \$257,120

and 1st April, 1878.	402,780
Interest on debenture bonds	9.601
Over-due coupon on Springfield bonds, 1st Nov., 1877, on \$2,000,000	
already issued	70,000

4 · ·	2119,000
Floating debt ordered by Court to be paid	112,159
The sting dobt and a solid astice of the Grant	
Floating debt under consideration of the Court	. 547,250

\$1,379,0.9

\$844,060

669,209

The receiver has furnished the committee with statements of earnings up to 1st April, which may be divided into two periods.

First period-17th Nov., 1876, to 31st July, 1877-Net surplus earnings on main line and Springfield Division, eight months and 13 days, \$312,649.

Second period—From 1st Aug., 1877, to 31st March, 1878-Net surplus earnings, eight months, \$680,598.

As the impression has existed in some quarters that the management of Mr. King had been unduly favorable to the, Baltimore & Ohio Railway, of which he is the vice-president, the committee have given their best attention to this point, and are of opinion that in every respect the O. & M. property has been loyally administered in its own interests.

The committee recommend the continuance of the receivership, until all floating liabilities have been disposed of, in such manner as not to risk future embarrassment. It is, however, believed that on 1st January next, if the interests of the company require it, the receivership may be terminated.

FIRST MORTGAGE BONDS.

The coupons to be hereafter regularly paid 1st July and 1st January. The overdue coupon to be redeemed as soon as the floating debt is arranged.

#### SECOND MORTGAGE BONDS.

The three overdue coupons and that due 1st October next to be funded in escrow with the Union Trust Company of New York, as security for coupon bonds at 10 years, bearing 7 per cent interest, half-yearly, 1st April and 1st October, to be issued in payment of the four coupons, with interest adjusted to the date of issue. Payment of coupons to be resumed regularly on 1st April 1879. The coupons on the new bonds will also commence on 1st April, 1879. The committee remark on this recommendation that by placing the overdue coupons in escrow the holders will not lose their existing priority of lien.

The resources at the disposal of the company to meet this sum of \$669,209 consist of:

1. The surplus earnings for 1878, after payment of interest on first mortgage.

2 The balance of Springfield bonds remaining under new agreement.

	In estimating the amount available from surplus earn the year 1878, the committee adopt the statement of the r establishing the position of the company at 31st Dec., 1877 ing a cash balance of To which they add the Let earn'gs for Jan., Feb. & Mar., as reported.	ceiver,
	Deduct first mortgage coupon paid Feb. 1	\$307,655 - 263,584
	Available April 1. Net earn'gs, by estimate furnished by Mr. King for remaining 9 mos.	\$42,071 790,000
And in case of the local division of the loc	Available in 1875 Interest on original morigage debt Coupon first morigage, to be paid July 1, 1875 Coupon first morigage, to be paid Jan. 1, 1879 Interest on debenure bonds	\$582,071 18,470 237,020 237,020 9,800
		AF03 910

\$592,310 329,761

-applicable towards payment of floating debt, amounting, as shown, to \$669,209, and leaving unprovided at 1st January, 1879, the sum of \$339,448.

For the unpaid balance of \$339,448, the committee propose to make temporary provision by an agreement with the three principal creditors, representing \$350,000, in the following manner, subject, however, to the adoption of the recommendations of this report :

To be paid by four quarterly payments of \$25,000 each, commencing

1st Aug. next	\$100.000
Payable in one year from 1st May next	125,000
Payable in two years	195 000
With interest	1-0,000

"This amount will be secured by the Springfield bonds remaining in the company's possession under the new agreement, and as the status and value of these bonds will hereafter be assured by the punctual payment of the coupons, the committee have no hesitation in expressing their belief that ample means will exist for the fulfilment of such agreement, while the surplus earnings of 1880, and probably a considerable residue from the sale of the Springfield bonds, will remain for the purpose of redeeming the the then overdue coupon on the first mortgage bonds."

-It is stated now (April 19) that of the Springfield division bonds a surrender of \$500,000 in bonds and coupons is agreed to, conditional upon the company canceling \$500,000 of the same bonds held by them. The first coupon will be payable on May 1, 1879. The reduction in the mortgage indebtedness of the Ohio & Mississippi Railway effected under this arrangement is \$800,000, with the postponement of all interest on the reduced amount until May 1, 1879.

Philadelphia & Reading.-This company's statement for February and for the three months of its fiscal year ending Feb. 28, has the following details :

		bru ary		months	
Gross Receipts ;	1878.	1877.	1878.	1877.	
Railroad traffic		\$673,036	\$2,999,442	\$2,177,872	
Canal traffic Steam colliers	571 42,601	372 66,565	17,707	8,627 175,293	
Richmond coal barges		70	17,878	5,371	
Total Railway Co	\$525,410	\$740.043	\$2,503,594	\$2,367,163	
Coal & Iron Co	319,060	475,937	1,479,063	1,880,646	1.00
Total	\$844,470	\$1,216,000	\$3,982,457	\$3,747,909	
· Coal Troffic:	-	•		•	
Tors coal carried Tons Coal Mined:	173,462	321,656	1,052,513	1,083,436	
By Coal & Iron Co	65,681	133.114	524,445	477,608	
By tenants		54,006	173,184	212,871	
Total	93,723	187,120	697,579	690,479	

#### DEBENTURE BONDS.

The amount outstanding is only \$140,000 at 7 per cent, but a sinking fund of \$20,000 per annum in these bonds is stipulated. It is therefore proposed to resume early payment of the interest, on condition that the sinking fund be abandoned.

#### SPRINGFIELD DIVISION.

The committee propose as an arrangement acceptable to the principal bondholders of this line that the coupons are to be funded in the same bonds, until and including 1st November, 1878, and the total amount of bonds originally issued are further reduced, so as, with the coupons funded, the total interest charge on the O. & M. Railway will be reduced very largely. [See below.] This agreement is subject to the assent of the other parties to the original arrangement, and also the general acceptance of the recommendations of this report.

By the adoption of these recommendations, it will be observed that no payments for interest on mortgage indebtedness, except on the first mortgage, will mature until April 1, 1879, and the company will have dealt in the following manner with the total 

			mailtoner the second
In a'l		,	\$1 519 260
Coupon on first mortgage tempo Four coupons, second mortgage	maulim master and		
Form con mist mortgage tempo	rarny postponed		237,0:0
Four coupons, second mortgage, One coupon overdue on Springe	funded		537.010
One coupon overdue on Springfi	eld bonds, funder	d	70,(0)

Leaving to be provided ......

The reduction in February is due to the voluntary suspension of coal production under agreement.

South Carolina.—At the annual meeting in Charleston, April 9, the plan for funding the second and non-mortgage bonds in new consolidated bonds and for reducing the debt was generally approved by stockholders, and was referred to a meeting of bondholders to be called by the President.

Wilmington Columbia & Augusta.- A despatch from Wilmington, N. C., says that this railroad passed on the 15th instant into the hands of a receiver. The person appointed to that trust is Mr. R R. Bridgers, of Wilmington, president of the company. The length of the road is 189 miles. The road is owned largely in Ealtimore, Md., and forms a link in the Atlantic coast-line route and is one of the five roads in which the Security Company has retained its interest. In November, 1872, the company took a lease of the Wilmington & Weldon Railroad for ninety-nine years, with the privilege of renewal forever, and the two roads have since been run under one management. By the terms of the lease, the Wilmington & Weldon reverted to its stockholders April 15. The annual report of the W. C. & A. railroad for the year ending Sept. 30, 1877, showed gross earn-ings of \$518,225, operating expenses of \$420,594 and net earnings of \$87,630. There were also spent in filling trestles \$19,859. The leased line, Wilmington & Weldon, earned \$548,463 gross and \$156,908 net, while interest and dividend charges were \$1,513,259 \$214,991.

# The Commercial Times. COMMERCIAL EPITOME.

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FRIDAY NIGHT, April 19, 1878.

The religious observances of the current week have, to some extent, retarded business; but from causes other than that, trade has continued quiet, except in staples which are wanted for export. There is, however, a general revival of confidence in mercantile circles, growing out of the decline in gold to a merely nominal premium, and the belief that the situation must improve in the near future. The probability of an early adjournment of Congress, without further legislation that may affect public finances or values of merchandise, has a favorable effect.

The pork market was stronger early in the week, with sales of mess at \$10 05 for June and \$10 10@10 15 for July, but latterly declined, a considerable line going yesterday at about \$9 85 on the spot, with sellers at \$9 80, \$9 85 and \$9 95 for May, June and July. Lard has also declined of late, prime Western closing to-day at \$7 27½ on the spot, \$7 25 for April and May, \$7 30 for June and \$7 40 for July, the speculation being most active for June. Bacon has been fairly active, but closes quiet. The demand for cut meats has been very good, including pickled rib bellies, medium and light weights, at 6@6§c. Beef and beef hams firm, with a fair movement. Butter has declined, but cheese remains quite firm. Tallow has been freely offered, and closes dull at 7§c. for prime. Stearine was easier and more active at 7§c. for prime.

Tobacco has been moderately active. The movement in Kentucky, however, is not so large as last week, the sales being only 800 hhds., of which 700 for export and 100 for home consumption. Prices are unchanged: lugs,  $2\frac{1}{2}@4\frac{1}{2}c$ .; leaf, 5@11c. Seed leaf was quiet, the sales amounting to only 790 cases, as follows: 450 cases, 1876 crop, New England, 12 to 19c.; 100 cases, 1875 crop, New England, 19 to 31c.; 140 cases, 1875-'76 crops, Ohio,  $6\frac{1}{2}$  to 10c.; and 100 cases sundries, 5 to 17c. The movement in Spanish tobacco has been more liberal, and the sales are 1,050 bales Havana at 80c., 82c. and \$1 05.

There have been moderate transactions of Brazil coffees, and quotations, as a rule, are about steady, fair to prime cargoes being quoted at  $15\frac{4}{2}$ @17c., gold; stock here in first hands on the 17th instant, 80,157 bags; mild grades have sold fairly at a steady range of values. Rice has sold the usual steady way at current values. Molasses is quite firm; foreign refining stock is not plenty, and 50-test is confidently quoted at 36c. New Orlean<sub>s</sub> has been active, and closes higher at 25@50c., the latter for fancy lots. Refined sugars have been dull, and close lower at  $9\frac{7}{3}$ c. for standard crushed. Raw grades also are easier, with very little doing; fair to good refining Cuba quoted at  $7\frac{1}{4}$ @ $7\frac{1}{2}$ c.

E	hds.	Boxes.	Bags.	Melado.
Steck April 1, 1878 1	6,330	9,257	36.334	490
Receipts since April 1, 1878	28,853	5,985	48,527	1,092
Sales since April 1, 1878 2		2,598	57,421	1,582
Steck April 17, 1878 2		12,644	27,440	
Stock April 18, 1877 8		6.770	168 245	633
Stock April 20, 1876 5		82,872	159,201	3,641

There has been a very fair business in ocean freight room; rates as a rule have been more steady, though now and then a slight irregularity could be noticeable. Late engagements and charters include: Grain to Liverpool, by steam, 81@81d.; provisions, 30@35s.; cotton, 1d.; grain, by sail, 61d.; cotton, 15 64d.; grain to London, by steam, 8<sup>1</sup>/<sub>2</sub>d.; beef, 6s. 6d.; grain, by sail, 71d.; flour, 1s. 101d.@2s.; flour to Bristol, by sail, 2s. 3d.; wheat to Hull, by steam, 9<sup>1</sup>/<sub>4</sub>d.; provisions, 35s.; grain to Bremen, by sail, 7#d.; grain to Cork for orders, 5s. 101d.@6s. per qr.; do. to Bordeaux, 5s. 9d.@6s. 3d.; do. to Genoa, Leghorn or Naples, 6s.; do. to Rotterdam, 5s. 9d.; do. to New Castle or Sunderland, 5s. 74d.; do. to Malpas, 5s. 9d.; refined petroleum to Liverpool, 3s. 44d. per bbl.; do. to Bristol, 3s. 104d.; do. and alcohol to Constantinople, 6s. 3d.; refined petroleum to the Continent, 3s. 7<sup>1</sup>/<sub>2</sub>d.; do. from Baltimore to Bremen, 3s. 71d.; do. from do. to Rotterdam, 3s. 9d. To-day, rates were a trifle irregular. Grain to Liverpool by steam, 81d.; cheese, 35s.; grain, by sail, 61d.; cotton, 15-61d.; grain to London, by steam, 8@81d.; flour, by sail, 2s.; grain to Cork for orders, 5s. 9d.@6s. per qr.; do. to London, 5s. 6d.; do. to Antwerp, 5s. 6d.; do. to Rotterdam, 5s. 9d. In naval stores there has been little or no business of importance, and quotations have been on the decline, closing at  $30\frac{1}{2}@31c$ . for spirits turpentine and \$1 55@\$1 571 for common to good strained rosin. In petroleum a very dull state of affairs has been noticeable, and the weakness has been enhanced by lower and weak advices from the Creek; crude, in bulk, closes at 61c.; refined in bbls., at 111c., for prompt deliveries. Grass seeds are quiet and unchanged. Whiskey nominal at \$1 071, tax paid.

### OOTTON.

#### FRIDAY, P. M., April 19, 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 (April 19), the total receipts have reached 39,016 bales, against 51,391 bales last week, 59,886 bales the previous week, and 65,470 bales three weeks since, making the total receipts since the 1st of September, 1877, 4,043,751 bales, against 3,796,429 bales for the same period of 1876-7, showing an increase since Sept. 1, 1877, of 217,329 bales. The details of the receipts for this week (as per telegraph) and for the corresponding weeks of five previous years are as follows:

Receipts this week at-	1878	1817	1876.	1975.	1874.	1873.
New Orleans	10,190	8,319	11,815	6,170	6,381	18,997
Mobile	8,153	577	1,548	1,301	1,706	5,490
Charleston	1,969	1,457	8,099	1,728	3,921	1 0.004
Port Royal, &c	872	93	343			} 2,684
Savannah, &c	3,485	1,450	2,076	2,859	3,676	4,035
Galveston	3,982	1,145	8,325	2,869	4,115	1 0.000
Indianola, &c	9	8	211	290	857	} 2,236
Tennessee, &c	8,923	2,633	4,938	2,963	6,292	6,901
Florida	88	24	27	8	-34	400
North Carolina	761	462	893	891	753	496
Norfolk	5,011	1,763	8,003	3,047	4,971	3,761
City Point, &c	672	84	109	1001 1005 Parts	231	333
Total this week	39,016	18,010	30,920	22,190	82,937	46,373
Total since Sept. 1	4,043,751	3,796,429	3,885,496	3,295,846	8,545,508	3,209,893

The exports for the week ending this evening reach a total of 57,458 bales, of which 44,756 were to Great Britain, 4,106 to France, and 8,596 to rest of the Continent, while the stocks as made up this evening are now 504,348 bales. Below are the stocks and exports for the week, and also for the corresponding week of last season:

	Ex	ported t	0	Total	Same	Stock.		
Week ending April 19.	Great Britain. France		Conti- nent.	this week.			1877.	
New Orleans	21,018	4,106	5,134	30,259	22,182	205,171	193,514	
Mobile						22,197	87,101	
Charleston	3,552			3,552	2,237	13,560	20,825	
Savannah, &c	920		2,224	3,141	3,114	21,890	11,595	
Galveston	2,546		954	3,500		27,866	44,681	
New York	3,456	•••	284	3,740	8,810	161,564	249,225	
Norfolk	7,150			7,150	3,985	12,100	7,822	
Other ports*	6,114			6,114	3,701	40,000	35,000	
Total this week	44,755	4,106	8,596	57,458	44,029	504,348	599,763	
Total since Sept. 1	1,812,866	451,948	617,322	2,582,136	2,597,936			

\* The exports this week under the head of "other ports" include, from Baltimore, 134 bales to Liverpool; from Boston, 4,765 bales to Liverpool.

In addition to above exports, our telegrams to night also give us the following amounts of cotton on shipboard, not cleared, at the ports named :

	On Shipboard, not cleared-for						
APRIL 19, AT	Liver- pool.	France.	Other Foreign.	Coast- wise.	Toțal.	Leaving Stock.	
New Orleans			No	report			
Mobile	4,900	1,500	1,800	900	9,100	13,000	
Savannah	7,600	None.	1,600	800	10,000	12,000	
Galveston	4,915	None.	None.	825	5,240	22,500	
Total	17,415	1,50)	3,400	2,025	21,340	47,50	

From the foregoing statement it will be seen that, compared

with the corresponding week of last season, there is an *increase* in the exports this week of 13,429 bales, while the stocks to-night are 95,415 bales *less* than they were at this time a year ago. The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to April 12, the latest mail dates:

	BECE		EXPORT	ted sing	Coast-			
PORTS.	SINCE	BEPT. 1.	Great	-	Other		wise	Stock
	1877.	1856.	Britain	France	forei'n	Total.	Ports.	<u> </u>
N. Orleans.	1,506,878	1,115,251	640,351	286,714	258,359	1185,424	185,338	221,533
Mobile	393,830	349,694	95,887	23,647	29,770	148,704	224,452	28,070
Charlest'n*	414,522	454,587	119,083	66,816	102,481	288,398	117,041	16,813
Savannah	56?,223	460,687	161,313	36,351	135,175	332, 539	212,426	23,858
Galveston*.	423,933	and the first of the	166,165	26,971	11,291	204,427	194,255	82,044
New York	117,295	the second methods	261,602		31,024	300,714		157,109
Florida	13,853	Burne Services		· · · ·			13,859	
N. Carolina				1,780	19,590	54,823	78,479	2,323
Norfolk*	469,906					139,645	310,795	21,374
Other ports					14,804	169,714		85,500
Tot. this yr.			1763,110	147,843	608,726	2824,678	1336,645	533,104
Tot. last yr.		8,778,419	1814.220	393,543	316,144	2353,907	1208,364	633.672

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

The e 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 CHRONICLE

The market for cotton on the spot has been inactive, but prices have varied considerably. Quotations were on Saturday marked up tc., to 101c. for middling uplands; but this advance more nearly represented the strength exhibited by holders on Friday, as noted in our last, than any decided improvement on Saturday. There was a decline of 1-16c. on Tuesday, and again on Wednesday, carrying back figures to 10§c. for middling uplands; but on Thurs-day the market was firm though quiet. The trade has been quite moderate, and mainly for home consumption. There is some increase of stocks at this point, but holders are not pressing sales. For future delivery, we have had a feverish and variable market. Saturday showed some advance in the early months, but Monday there was a decline of 8 to 14 points, the spring months being the least depressed. Tuesday opened lower, and the lowest figures of the week were made as follows : April, 10.74c.; May, 10.81c.: June, 10.89c.; July, 10.98c.; August, 10.99c,; September, 10.72c.; October, 10.49c.; November, 10.40c.; December, 10.41c. and January, 10.46c.; but the close was nearly up to Monday's figures. Wednesday opened depressed, with sales down nearly to the lowest figures of Tuesday; but the close was at a slight advance on a demand to cover contracts, stimulated by the fact that the Cotton Exchange is to be closed till Monday next, and that the politi-cal news was more peaceful. The most active of the depressing influences has been the threatening aspect which European politics again assumed; but the very favorable planting season has had some effect, as well as the threatened strike in Lancashire. It will be observed that at the close of Wednesday's business the decline in the present crop from Friday last was 6 to 10 points (except April), but the next crop was 12 to 14 points lower.

The total sales for forward delivery for the week are 182,700 bales, including — free on board. For immediate delivery the total sales foot up this week 3,789 bales, including 660 for export, 1,857 for consumption, 1,272 for speculation, and — in transit. Of the above, 700 bales were to arrive. The following tables show the official quotations and sales for each day of the past week:

$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	past week									
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	-	·	UPLA	NDS.	ALAB	AMA.	N. ORI	EANS.	TEX	AS.
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $			Apr.13.	Apr.15.	Apr.13.	Apr.15.	Apr.13.	Apr.15.	Apr.13.	
$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	Good Ordin Strict Good Low Middli Strict Low Middling Good Middl Strict Good Middling Fi	ary Ord'ry. ng Middl'g ing Middl'g	9% 9% 10 1-16 10 7-16 10% 11% 11 7-16 11 15-16	9% 9% 10 1-16 10 7-16 10% 11% 11 7-16 11 15-16	9% 9% 10 1-16 10 7-16 10% 11 % 11 7-16 11 15-16	9% 9% 10 1-16 10 7-16 10% 11% 11 7-16 11 15-16	9% 9% 10 3-16 10 9-16 10% 11% 11 9-16 12 1-16	9% 9% 10 3-16 10 9-16 10% 11% 11 9-16 12 1-16	9% 9% 10 3-16 10 9-16 10% 11% 11 9-16 12 1-16	8 13-16 9¼ 9¾ 10 3-16 10 9-16 10% 11¼ 11 9-16 13 1-16
Strict Ordinary		-	Tues Apr.16.	Wed. Apr.17.	Tues Apr.16.	Wed. Apr.17.	Tues Apr.16.	Wed. Apr.17.	Tues Apr.16.	Wed. Apr.17.
Apr.18.       Apr.19.       Apr.19.	Bood Ordin Strict Good Low Middli Strict Low Middling Good Middt Strict Good Middling Fa	Ord'ry. ng Middi'g ing Middi'g	9 1-16 9 9-16 10 10% 10 11-16 11 1-16 11% 11%	8 9-16 9 9 9 15-16 10 5-16 10% 11 11 5-16 11 13-16	8% 9 1-16 9 9-16 10 10% 10 11-16 11 1-16 11% 11%	8 9-16 9 9 15-16 10 5-16 10% 11 11 5-16 11 13-16	8% 9 3-16 9 11-16 10% 10% 10 13-16 11 3-15 11% 12	9 11-16 9% 9% 10 1-16 10 7-16 10% 11% 11 7-16 11 15-16	8% 9 3-16 9 11-16 10% 10 3-16 11 3-16 11 % 12	11 15-16
Strict Ordinary			Th. Apr.18.	<b>Fri.</b> Apr.19.	Th. Apr.18.	Fri. Apr.19.	Th. Apr.18.	Fri. Apr.19.	Th. Apr.15.	Fri. Apr.19
Sat. Apr.13. Apr.13. Apr.15. Birict Good Ordinary Fib-16         Mon. Apr.15. Apr.16. Apr.16. Apr.16. Apr.16. Apr.16. Apr.17. Apr.18. Apr.19. Apr.19. Apr.19. Apr.19. Apr.19. Apr.19. Fib-16         Fri. Apr.19. Apr.19. Apr.19. Apr.19. Apr.19. Apr.19. Apr.19. Apr.19. Apr.19. Apr.19. Apr.19. Apr.19. Apr.19. Apr.16. System System Coolege. Spot Market Closed.         Fri. Sales Sales of spot AND TRANSIT. Ex- port. Sump. Solit 337 Coolege. Solit 337 Coolege. Solit 33,500         Futures Sales. Solit 33,500           Saturday Wednesday Dull, easier. lower Closed.         600         170         230         1,000         29,600         300           Market Closed.         600         170         230         1,000         29,600         300           Monday Dull, easier. Dull, easier, lower         600         170         230         1,000         29,600         300           Tuesday Priday         Guiet, firm         60         470         705         7         1,235         87,500         600	Strict Ordin Good Ordin Strict Good Low Middlin Strict Low Middling. Good Middl Strict Good Middling Fa	ary ary Ord'ry. Middl'g ing Middl'g air	8 9-16 9 9 15 -16 10 5-16 10% 11 11 5-16 11 13-16	. Good Friday	8 9-16 9 9 15-16 10 5-16 10% 11 11 5-16 11 13-16	Good Friday .	8 11-16 9% 9% 10 1-16 10 7-16 10% 11% 11 7-16 11 15-16	Good Friday	8 11-16 9% 9% 10 1-16 10 7-16 10% 11% 11 7-16 11 1 -16	Good Friday
Apr.13.         Apr.15.         Apr.16.         Apr.17.         Apr.18.         Apr.19.           Good Ordinary         7         15-16         7         15-16         7         13-16         3         9         13-16         3         9         13-16         3         9         13-16         6         9         13-16         9         13-16         3         9         13-16         9         11-16         9         11-16         9         11-16         9         11-16         9         11-16         9         11-16         9         11-16         9         11-16         9         11-16         9				· .	STAIN	ED.		•		
MARKET AND SALES.           Spot Market Closed.         SALES OF SPOT AND TRANSIT.         FUTURES.           BatardayQuiet, higher MondayDuil, easier         600         170         230         1,000         29,600         300           MondayDuil, easier         600         170         230          1,000         29,600         300           Wednesday         Duile, lower          452          452         47,800         300           ThursdayQuiet, firm         60         470         705          1,235         67,500         600           Friday         Good         Fri         day          1,235         67,500         600					Sat. Apr.13.	Mon. Apr.15.	Tues Apr. 16.	Wed. Apr.17.	Th. Apr.18.	Fri. Apr.19.
Spot Market Closed.         SALES OF SPOT AND TRANSIT.         FUTURES.           Ssturday Ouiet, higher         Ex- port.         Con- sump.         Spec. ulat'n         Tran- sit.         Total.         Sales.         Deliv- eries.           Saturday Monday Duil, easier         600         170         230          1,000         29,600         300           Wednesday         Duiler, lower          452         47,800         30,500         600           Thursday         Quiet, firm         60         470         705         T         1,235         27,500         600           Friday            401         33,500         600	Low Middlin	Ordinary	y		8 11-16 9 3-16	8 11-16 9 3-16	7% 8% 9% 9%	8 9-16 9 1-16	8 9-16 9 1-16	Good Friday
Spot Market Closed.         Ex- port.         Con- sump.         Spec- ulat'n         Tran- sit.         Total.         Sales.         Deliv- eries.           Saturday         Quiet, higher         600         170         230          1,000         29,600         300           Monday         Duil, easier         600         170         230          301         34,800         400           Wednesday         Quiet, løwer         452          452         47,800         300           Thursday         Quiet, firm         60         470         705          1,235         87,500         600           Friday            600         Fri         Good         Fri          1,235         87,500         600	die of			MARK	ET AN	D SAL	E8.			<u> </u>
port.         sump- ulat'n         sit.         rotal.         sates.         eries.           Saturday         Quiet, higher         600         170         230          1,000         29,600         300           Monday         Duil, easier         301         34,300         400         400           Tuesday         Duil, easier, lower          452          452         47,800         300           Wednesday         Quiet, firm         60         470         705          1,235         87,500         600           Friday		Spot 1	Market					SIT.	FUTU	1
Monday       Duil, easier		Cit	osea.	por				Total.	Sales.	eries.
Total	Monday Tuesday Wednesday Thursday	Duil, ea Duil,eas Quier, le Quiet, fi	sier ier, low wer	er	30 45 46 0 47	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$		301 452 801	34,300 47,800 33,500	300 400 300 600 600
	Totai			66	0 1.85	7 1,272		3,789	182,700	2,200

1	hallow hard	5		
S	ba'es, cts		For October.	
E	70011.06			200
•	1,20011.07			810
V	2,500 11.08	2,000	900	20010.57
1	1,50011.09		89010.51	
•	1,300	400	10010.53	2,000 total Nov.
e	1,30011.11		30010.33	
	30011-12		70010-54	For December.
,	1,100		30010.55	200
-	2.10011.14	70011-19	50010.36	200
_	90011.13	21,800 total Aug.	800 10.33	300
B	7.00		100	800
e		For September.	16010.01	
~	27,300 total July.	10010.72	10010.64	1,000 total Dec.
•		50010.13	40	
	For August	1,0001).71	1,100	For January.
- 1	. 200		10010.69	10010-46
7	1,00011.00	10010.76		110
е	1,500	80010.77	6,200 total Oct.	100 10-55
-	20011.02	1,100 10.18		10010.64
S	2.0		For November.	·
•	2,000	600 10.88	403'040	400 total Jan.
,	3.103	900	30010.48	941 14
;	1,80011.16	700	<b>SO</b> .)	
	590	100	100	
-	1,20011.8		100	
	40311.03	6,900 total Sept.	10010-49	

The following exchanges have been made during the week:

"'9 pd. to exch. 500 May for June. | '20 pd. to exch. 500 Feb. for June. The following will show the closing prices bid for future delivery, and the tone of the market, at three o'clock P. M. on the several dates named:

MIDDLING UPLANDS-AMBBICAN OLASSIFICATION.

	MIDDFIL	HE UPLAN	DB-AMEI	SIOAN OLA	BSIFICATIC	DN.	
	Fri.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Market	Firmer.	Variable	Lower.	Variable.	Variable.	Firmer.	:
April	10.83	10.82	10.18	10.78	10.80	10.86	
May	16.34	10.93	10.00	10 85	10.83	10.93	
June	11.04	11.02	10.99	10.91	10.95	11.00	:
JUly	11.11	11.16	11.02	11.05	11.05	11.02	:
August	11-16	11.19	11.63	11.02	11.06	11.10	
Sept mber	10.83	10.39.	10.76	10.74	10.75	10.11	Holiday
October		16.65	10.22	10.25	10.24	10.26	1
November		.10.57	10.43	10.41	10.44	10.16	្អ
Dec-mb:r		10.23	10.42	10.45	10.41	10.42	
January	10.61	10.62	10.21	10.23	1).20	10.24	:
Transf.orders	10.82	10.90	1).89	10.20	1 .35	10.03	
Closed-	Steady.	Firm.	Steady.			Steady.	
Rold.	1005	1001	100%	10 3%	1.0%	100%	
Exchange	4.81	1.84 %	4.84	4.84	4.81	4.84	:

THE VISIBLE SUPPLY OF COTTON, as made up by cable and telegraph, is as follows. The continental stocks are the figures of last Saturday, but the totals for Great Britain and the afloat for the Continent are this week's returns, and consequently brought down to Thursday evening: hence, to make the totals the complete figures for to-night (April 19), we add the item of exports from the United States, including in it the exports of

Thilden unline	-			-
	878.	1877.	1876.	1875.
	3,000	1,091,000	1,005,000	888,000
Stock at London	9,750	38,500	59,000	103,250
Total Great Britain stock 77	72.750	1,129,500	1,084,000	991,250
Stock at Havre 28	37,000	196,250	182,750	116,500
Stock at Marseilles	6,250	3,500	5,750	8,500
Stock at Barcelona	26,000	65,000	88,500	70,250
Stock at Hamburg	7,000	15,000	18,750	11,000
Stock at Bremen 4	13,250	70,750	46,250	40,250
Stock at Amsterdam	11,500	71,000	57,500	46,500
Stock at Rotterdam	12,000	11,000	16,500	11,000
Stock at Antwerp	7,250	8,500	13,730	5,25
Stock at other continental ports	21,000	13,750	••••	11,000
Total continental ports 40	01,250	454,750	429,750	820,250
Total European stocks	4,000	1,584,250	1,493,750	1,311,500
	6,000	266,000	246,000	428,000
	0,000	373,000	515,000	458,000
	9,000	55,000	45,000	76,000
	4,348	599,763	565,409	509,083
	7,160	78,776	73,512	70,993
United States exports to-day	7,000	5,000	6,500	7,000
• Total visible supply bales.2,59	7,508	2,961,789	2,918,171	2,860,576
Of the above, the totals of America American—	an and	other descri	ptions are a	s follows :
	8,000	726,000	600,000	517,000
	2,000	362,000	287,000	167,000
WWAS WAS WER WUS WUS WUS WUS TO THE				

For forward delivery, the sales (including —— free on board) have reached during the week 182,700 bales (all middling or on the basis of middling), and the following is a statement of the sales and prices:

For April.	For May.	bales. cts.	bales. cts.
Dales. Cts.	bales. cts.	900	4,70011.02
10) s.n. 17 h.10 d8	100	10011.04	5,100
200 s.n. 16th.10-70	500		2,900
20) s.n. 18th. 10-13	2,100	40.700 total May.	3,200
150 s.n. 16th.10.71	3.800 16.83		3,90011.6
40	2.400	For June.	1,700
400 s.n10.75	2.700	100	40011.08
20010.76	2 800 10-86	3,800	
200	900	6.300 10-91	71,200 total June.
500	3.900	1.400	
700	600 10-89	8,700	For July.
500 s.n 10.80	2.500	4,60010-94	1,400
800	1.9.0	4,100	1.10010-99
100	2)0	4,709 10.96	8,200
600	2,160	9 0 10.97	1,500
300 10.85	4.500	8,6 10	3,300
100	4.400	4,6 10	1,600
Auto and	3,900	9.000	1,000
4,700 total April.	600 10.97	3,500	1,100

American anoat to Europe 010,000	010,000	010,000	200,000
United States stock 504,348	599,763	565,409	509,083
United States interior stocks 57,160	78,776	73,512	70,993
United States exports to-day 7,000	5,000	6,500	7,000
Total Americanbales.2,088,503	2,164,539	2,047,421	1,729,076
East Indian, Brazil. dc Liverpool stock 195,000	365,000	405,000	371,000
London stock	38,500	59,000	103,250
Continental stocks	72,750	142,750	153,250
India afloat for Europe 206,000	266,000	216,000	428,000
Egypt, Brazil, &c., afloat 39,000	55,000	48,000	76,000
Total Bast India, &c 509,000	797,250	870,750	1,131,500
Total American	2,164,539	2,047,421	1,729,076
Totalvisible supplybales.2,597,508	2,961,789	2,918,171	2,860,576
Price Mid. Uplands, Liverpool 5 15-16d.	6 1-18d.	6%d.	7%@8d

610 000

458,000

15 000

These figures indicate a *decrease* in the cotton in sight to-night of 364,281 bales as compared with the same date of 1877, a *decrease* of 320,663 bales as compared with the corresponding date of 1876, and a *decrease* of 263,068 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.

1	Week en	ding April 1	9, 1878.	Week end	ling April 20	), 1877
	Receipts.	Shipments.	Stock.	Receipts.	Shipments.	Stock.
Augusta, Ga	813	1,819	1,786	260	1,511	11.704
Columbus, Ga	201	863	5,074	- 144	209	5,930
Macon, Ga(est.)	115	404	3,(0)	22:2	140	4,074
Montgomery, Ala	314	510	6,795	89	222	2,981
Selma, Ala	877	765	2,414	143	370	1,415
Memphis, J'enn	4,715	8,246	29,607	1,812	2,414	48,149
Nashville, Tenn	5:4	850	2,181	137	× 136	4,503
Total, old ports	6.589	12,987	57,160	2,812	5,002	78,776
Dallas, Texas	:76	478	1.436	21	. 8	265
Jefferson, Tex	210	395	1,550	118	340	2,129
Shreveport, La	\$83	1,265	3.017	833	1,197	4,683
Vicksburg, Miss	1,649	2,772	1,750	1,231	1,285	2,811
Columbus, Miss	123	428	837	46	- 187	156
Eufaula, Ala	125	280	1,360	44	691	946
Griffin, Ga	10	28	535	5	53	167
Atlanta, Ga	850	981	3,561	199	659	1,860
Rome, Ga	275	443	1,16)	78	125	500
Charlotte, N.C	212	251	225	220	153	707
St. Louis, Mo	3,556	6,945	15,148	1,271	2,666	24,210
Cincinnati, O	3,982	3,639	7,940	1,691	1,260	10,851
Total, new ports	11,654	17,910	33,819	5,857	8,619	49,635
Total, sll	19,243	30,897	95,979	8,633	13,621	128,411

The above totals show that the old interior stocks have decreased during the week 6,398 bales, and are to-night 21,616 bales less than at the same period last year. The receipts at the same towns have been 3,777 bales more than the same week last year.

RECEIPTS FROM THE PLANTATIONS .- Referring to our remarks in a previous issue for an explanation of this table, we now bring the figures down one week later, closing to night :

RECEIPTS FROM PLANTATIONS.

Week	Recei	pts at th	e Ports.	Stock a	t Inter	r Ports	Rec'pt	125,532         161,667           18         137,032         133,352           15         116,431         112,485           12         86,56.         101,252		
ending-		1876.	1877.	1878.	1876.	1877.	1878.	1876.	1877.	1878.
Feb.	2.	131,379	133,374	159,156	210,652	182,240	244,494	136,876	125,532	161,667
**	9.	118,582	1:0,006	137,138	210,838	179,266	240,708	118,778	137,032	133,352
46	16	110,576	120,720	120,090	202,447	174,97;	283,103	102,165	116,431	112,485
**	23.	109,678	88,068	107,670	198,563	173,478	226,635	105,792	86,56.	101,252
Marc	h 2.	86,215	68,615	91,349	195,596	173.178	210,935	83,248	68,3:5	78,599
	9.	78,380	50,742	90 947	194, 165	163,291	192,465	77,249	46,855	72,477
66	16	65,441	44,537	62,261	177,851	165,747	169,626	48,52:	40,993	57,435
**	23.	62,933	32,366	75,723	168,280	158,011	146,653	48,862	24 660	52,740
•6	30	59,912	30,397	(5.470	145,001	151,199	131,795	41,633	23,555	50,612
April	5.	55,804		59,886		140,649		43,295	15,787	48,082
••	12.	41,6:0		51,391		133,363		39,289		40.033
• • •	19.	30,9:0	18,010	39,016	127,296	128,411	95,979	28,052	13,058	26,262
Т	otal.	951,438	779,305	1,053,130				873,569	712,634	237.096

The interior stocks January 25 were, for 1876, 215,16, bales; for 1877, 195,082 bales; for 1878, 242,013 bales.

This statement shows us that although the receipts at the ports the past week were 39,016 biles, the actual from plantations were only 23,362 bales, the balance being drawn from stocks at the i terior ports. Last year the receipts from the plantations for the same week were 13,058 bales, and for 1876 they were 23,052 bales.

WEATHER REPORTS BY TELEGRAPH.-With the exception of a few points where the complaint is too much rain, the progress during the week has been very satisfactory. The seed is now, except in the more northern sections, generally planted and largely up and growing. Indianola reports a few squares. At present the crop may be considered an early one almost everywhere and the start good.

'Halveston, Texas.—It has not rained during the week, but it has been generally foggy. Every crop is developing promisingly, including small grains and fruits. The apprehensions of frost have been greatly relieved, and after next week there will be no danger. Average thermometer 74, highest 85 and lowest 65.

Indianola, Texas.-The weather has been warm and dry throughout the week, and all crops are growing amazingly. The cotton plant looks strong and healthy, and in some sections a few squares are reported. The thermometer has averaged 74, the extremes having been 64 and 84.

Vicksburg, Mississippi.-The thermometer has ranged from 50 to 85 during the week, averaging 70. It has rained on four days, the rainfall reaching one inch and thirty-three hundredths.

Columbus, Mississippi.-The rainfall has reached a total of five Great damand seventeen hundredths inches during the week. age was done by the heavy rain last (Thursday) night. Little Rock, Arkansas.—The weather during the week has been

warm and showery, with wind and hail Sunday night; also heavy wind and rain Thursday night, accompanied with hail. Farming interests are greatly benefitted by the rains this week, as it was getting very dry. The thermometer has averaged 69, the ex-tremes being 81 and 53. We have had a rainfall of five inches and twenty-three hundredths.

Nashville, Tennessee.- Excepting slight rains on two days, the rainfall reaching seventeen hundredths of an inch, the weather has been warm and dry all the week. Average thermometer 67 highest 78 and lowest 57.

Memphis, Tennessee .-- We have had rain on three days, to a depth of two inches and eleven hundredths, and the rest of the week has been cloudy. There has been a heavy rain here to-day (Friday). No planting this week; however, planting is making good progress; much seed planted has come up and looks well." Average thermometer 70, highest 83 and lowest 52.

Mobile, Alabama.-There has been rain on two days, two days have been cloudy, and the balance of the week has been pleasant. The crop is developing promisingly. The thermometer has ranged from 54 to 85, averaging 71. The rainfall has been seventythree hundredths of an inch.

Montgomery, Alabama.-Rain has fallen on three days during the week. The crop is developing promisingly. Average ther-mometer 68. highest 88 and lowest 51. The rainfall has amounted to two inches and ninety-five hundredths.

Selma, Alabama,-We are having too much rain. It has rained this week on three days. We had an unusually severe storm yesterday (Thursday.)

Madison, Florida.-Rain has fallen on three days, the rainfall reaching one inch and twenty-one hundredths. The thermometer has averaged 69 during the week, the highest being 78 and the lowest 60.

Macon, Georgia.-Telegram not received.

Atlanta, Georgia.-It has rained steadily one day this week, the rainfall reaching twenty-five hundredths of an inch. The thermometer has averaged 77, the highest being 83 and the lowest 60.

Columbus, Georgia.-We are having too much rain. It has rained this week on three days, the rainfall reaching one inch

and forty-five hundredths, and the thermometer has averaged 70. Savanne h. Georgia.—We have had rain on two days, but the balance of the week has been pleasant. The thermometer has ranged from 57 to 86, averaging 69, and the rainfall has reached one inch and fifteen hundredths.

Augusta, Georgia.-During the earlier part of the week we had light rain on two days, the rainfall reaching fifteen hundredths of an inch, but the latter portion has been clear and pleasant. The weather has been favorable, and planting has made good progress. The grain crop is developing finely. Average thermometer 67, highest 86 and lowest 50.

Charleston, South Carolina.-It has been showery three days of the week, the rainfall aggregating two inches and two hundredths. The thermometer has averaged 66, the highest being 80 and the lowest 56.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock April 18. We give last year's figures (April 19, 1877) for comparison:

I		-April	118, 78	-April 1	19, 71
		Feet.	Inch.	Feet.	Incu.
	New Orleans. Below high-water mark	. 5	2	1	10
	Memphis Above low-water mark	. 18	- 1	82	10
	Nashville Above low-water mark		10	23	0
	Shreveport Above low-water mark		9	22	3
	Vicksburg Above low-water mark		5	89	11
1					

New Orleans reported below high-water mark of 1971 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

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 inding to-night.

Corsicana, Texas.-There has been a shower on one day, the rainfall reaching fifteen hundredths of an inch. We have had very warm, forcing weather during the week. The fields are clear of weeds, and crop accounts are more favorable. Average thermometer 74, highest 90 and lowest 70. Dallas, Texas.—We have had a glorious rain on two days of the

week-just enough. Wheat is heading beautifully and fruit is promising. Corn is growing and cotton coming up. Best prospect for crops of all sorts for ten years. Cotton planting is about com-pleted in this neighborhood. The thermometer has ranged from 69 to 88, having averaged 74. The rainfall has been one incluent fifty-one hundredths.

Brenham, Teras.-It has been exceedingly warm during the week, and no rain has fallen. The crop is developing promisingly, and the prospect will be magnificent if next week passes without frost. Average thermometer 79, highest 88 and lowest 74.

New Orleans, Louisiana.—It has rained here on one day of the week, with a rainfall of ten hundredths of an inch. The thermometer has averaged 73.

Shreveport. Louisiana .- Crop prospects are very flattering, and the weather has been most favorable for early development. The season is from two to three weeks earlier than last year. It is now threatening rain, the rainfall during the week having been three inches and two hundredths. The thermometer has ranged from 88 to 62, averaging 75.

PORT RECEIPTS FROM SATURDAY, APRIL 13, '78, TO FRIDAY, APRIL 19, '78.

Days of week.	New Or- leans	Mo- bile.	Char- leston	Savan- nah.	Gal- ves- ton.	Nor- folk.	Wil- ming- ton.	All	Total.
Saturday	979	556	543	:90	7.8	1,076	.5	1.617	6,299
Monday	2,516	687	803	636	. 795	730	6é	1,894	7,629
Tuesday	963	996	457	599	568	- 782	78	1,342	5,707
Wednesday	2.615	48	818	385	438	787	128	1,613	6,484
Thureday	642	207	- 117	501	1,037	1,011	16	1,1:9	4,910
Friday	2,315	657	250	224	3.6	675	43	3,443	7,987
Total	10,090	8,153	1,965	8,495	8,882	5,011	83	11,092	\$9,016

THE CHRONICLE.

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

Monthly		Yea	ir beginnin	ng Septemb	er 1.						
Receipts.	1877.	1876.	1875.	1874.	1873.	1872.					
September	93,491	236,863	169,077	134 376	115,255	184,744					
October	578,533	675,260	610,316	536,963	855,323	444.003					
November	822,493	\$01,392	740,116	676,295	576,103	530,153					
December	900,119	787,769	821,177	759,036	811,669	524,975					
January	689,610	500,630	637,067	444,052	702,169	569,430					
February	472,054	449,686	479,801	333,324	432,633	462,552					
March	340,525	182.937	300,123	251,433	332,703	309,307					
Total, Mar. 31	3,901,825	3,734,592	3,757,682	3,185,484	3,375,903	3,025,164					
Percentage of	total port										
receipts March	h 31	92.48	89.66	91 9	88.75	82.85					

This statement shows that up to April 1 the receipts at the ports this year were 167,233 bales more than in 1876 and 144,143 bales more than at the same time in 1875. By adding to the totals to April 1 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different vears.

		1	1		· · · · · · · · · · · · · · · · · · ·		1
·	1877-73.	1876-77.	1875-76.	1874-75.	1873-74	1872-73.	I
Tot. last of Mar.	3,901,825	3,734,592	3,757,682	3,185,494	3,375,908	3,02,164	I
Receipts Apr. 1	15,764	S. '	8,735	4,505	11,214	10,493	l
Receipts Apr. 2	9,834	5,311	S.	5,976	6,901	-7,308	l
Receipts Apr. 3	6,643	6,277	15,839	5,160	8,003	8,326	l
Receipts Apr. 4	5,114	4,836	7,034	8.	7,629	7,98)	l
Receipts Apr. 5	14,158	3,033	9,576	8,578	S.	5,699	l
Receipts Apr. 6	5,817	4,915	4,183	8,487	12,987	S.	
Receipts Apr. 7	S.	8,164	10,114	6,045	8,291	10,996	l
Receipts Apr. 8	11,515	S.	6,411	4,485	7,691	6,967	
Receipts Apr. 9	9,724	5,973	<b>S.</b>	7,523	6,812	10,928	ŀ
Receipts Apr. 10	9,790	4,106	10,675	5,319	5,812	5,272	
Receipts Apr. 11	4,729	4,481	6,138	S.	5,637	9,593	
Receipts Apr. 12	9,816	2,317	6,639	10,104	S.	5,149	
Receipts Apr. 13	6,239	2,641	5,112	6,189	9,847	S.	
Receipts Apr. 14	S.	2,791	6,937	6,009	6,527	11,095	
Receipts Apr. 15	7,629	<b>S</b> .	4,732	3,285	6,817	9,269	
Receipts Apr. 16	5,707	5,136	S.	6,374	4,918	9,216	
Receipts Apr. 17	6,484	2,579	6,759	2,983	6,971	13,563	
Receipts Apr. 18	4,910	4,682	5,231	S.	5,721	7,366	1
Receipts Apr. 19	7,987	1,561	4,098	6,077	S.	5,076	
Fotal April 19	4,043,751	3,798,781	3,876,983	3,232,582	3,497,252	3,169,561	1
Per ct. of total po	rt receipts	94.07	92.50	93.86	91.93	86.81	

This statement shows that the receipts since Sept. 1 up to to night are now 244,970 bales more than they were to the same day of the month in 1877, and 166,766 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 April 19 in each of the years named.

COTTON MILL STRIKES IN ENGLAND. - The movement which has been in progress the past week to reduce wages in most of the English cotton mills appears, according to the latest advices, to meet with a less stubborn resistance, and, it is believed, will result in a less extended and prolonged strike than was at first anticipated. At Manchester a meeting of operatives is expected to be held, from which a compromise will emanate that will be accepted. At Lancashire, the notices of reduction did not expire until to-day, so the result is not known. At Blackburn there appears at present to be a more determined resistance than elsewhere. In the present state of the trade, though, it is impossible for the strike to last long or to end otherwise than unfavorably to the workman. The tendency of the goods market is down and all classes of producers are suffering, while stocks are accumulating. Hence, to the manufacturer a strike is not the greatest evil.

war growths, but unfortunately the season is so late that only a comparat vely small proportion of the crop will reach the coast prior to the rains. Altogether we incline to the belief that the total exports to 30th June will not aggregate 700,000 bales. Something under would probably be nearer the mark.

From this it will be seen that up to June 30 the Messrs. Nicol & Co. do not expect the total Bombay shipments to Europe to reach 700,000 bales; last year's shipments to that date were 747,000 bales. On the same subject, under date of March 11, Messrs. Wallace & Co. write as follows:

Receipts of cotton into Bombay continue liberal, and since 1st September amount to 407,903 bales, against 385,974 bales last season. The quality of late arrivals from Broach has been deteriorating rapidly, and it is evident that that crop is fast coming to an end; "good" is unprocurable, and even "fully good fair" is the exception. Oomraottee keeps up both in quantity and quality, but anything free from dark leaf and stain is almost unobtainable, as indeed has been the case hitherto this season. The small sample lots of Dhollera descriptions so far received, though free from dark leaf, are the reverse of satisfactory, being of the poorest quality, especially as regards staple, and, although the season is already late, it is evident that these sample bales represent unripe cotton, so that some improvement in the staple may be looked for in later arrivals. As to quantity, it is now very doubtful if even half an average crop of Dhollera will be forthcoming, so that on the who e there is now very little chance of the exports to Europe hence for the half year ending 30th June being in excess of those during same period last year, which were the smallest since the half year ending 30th June, 1865. The deficiency, however, may be made up after the monsoon is over, when the bulk of the Coompta and Dharwar crops, of which report speaks highly both as to quan-tity and quality, becomes available.

This statement is a little more favorable; but cable advices since received go to confirm the less sanguine account. It appears, however, that up to this time Bombay spinners have not been taking as much cotton as last year, and it may be that the dull trade is so affecting them as to leave a larger portion of the receipts for export. We hear of no change in prospects from the other side of India.

BOMBAY SHIPMENTS. - - According to our cable despatch received to day, there have been 19,000 bales shipped from Bombay to Great Britain the past week and 39,000 bales to the Continent; while the rece pts at Bombay during this week have been 28,000 bales. The movement since the 1st of January is as follows. These are the figures of W. Nicol & Co., of Bombay, and are brought down to Thursday, April 18:

-	-Shipm'ts this week-	-Shipments since Jan. 1	-Receipts
	Great Con- Britain. tinent. Total.	Great Con- Britain. tinent. Total.	This Since
	1878 19,000 20,000 39,000 1877 23,000 11 000 34,000	173,00) 285,000 408,000	28,000 503,000
	1976 19,00) 18,000 37,00)	216,000 180,000 396,000 212,000 150,000 352,000	64,000 531,000 50,000 522,000

From the foregoing it would appear that, compared with last year, there has been an increase of 5,000 bales in the week's shipmints from Bombay to Europe, and that the total movement since January 1 shows an increase in shipments of 12,000 bales, compared with the corresponding period of 1877.

GUNNY BAGS, BAGGING, ETC.-Bagging has not changed since our last. There is a fair jobbing demand to be noted, but the inquiry for round parcels is still absent. This gives a quiet appearance to the market, and dealers are quoting dull. Prices show no change, and no disposition is shown to accept less than 10@104c. for a prime article, though a lighter quality can be had at less. Butts are also ruling dull, and we do not hear of any sales except in a triffing way. Quotations are a turn easier, and the market is ruling in buyers' favor, with parcels now to be had at 2.3-16c., though 24c. is generally demanded for parcels on spot.

INDIA CROP. -- As the season advances, less favorable views appear to be taken of crop prospects in the Bombay districts. Our readers will have noticed in our cable figures from India how small comparatively the Bombay receipts have been the past few weeks. This is fully accounted for in the following; taken from Messrs. Nicol & Co's. r port of March 9 :

For some time we have been carefully instituting inquiries respecting and framing estimates of the amount of cotton which will, probably, be exported hence to Europe from 1st of January to 30th June, and our conclusions do not justify the belief that last year's figures will be reached. There can be no doubt that the Denne and Control Denning will be reached. doubt that the Berars and Central Provinces will send one of the largest crops on record to the coast, but it is equally certain that Broach is more of a failure than we anticipated some time ago, and the more the condition of Kattywar is inquired into the less hopeful do prospects appear. It is now rare to find advocated of a 6 anna (or about 1-3rd) crop, and when it is borne in mins that a very large proportion of Dholleras comes forward after the rains, it will readily be seen to what extent the usual source of our largest supplies will fail us in the shipments of late April and May-the latter month especially. The crop in the Southern M hratta country (Saw-ginned Dharwar and Coompta) might have, to some extent, made good the deficiency of Katty-

THE EXPORTS OF COTTON from New York this week show a decrease, as compared with last week, the total reaching 3,740 bales, against 8,780 bales last week. Below we give our usual table showing the exports of cotton from New York, and their direction, for each of the last four weeks; also the total exports and direction since Sept. 1, 1877; and in the last column the total for the same period of the previous year:

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

EXPORTED TO	1. 1. 1.	WEEK	Ending		Total	Same	
	Mar. 27.	April 3.	April 10.	April 17.	to date.	prev'us year.	
Liverpool Other British Ports	13,128	7,990	8,093 170	3,380 76	262,995 2,063	264, 137 9,764	
Total to Gt. Britain	13,128	7,990	8,768	2,156	265,058	274,191	
Havre Other French ports	••••	366	••••	••••	4,973 115	7,382	
Total French		366			5,(88	7,382	
Bremen and Hanover Hamburg Other ports	226	1,464 201	160 203 20	284	16,771 4,957 10,182	11,148 2,226 1,586	
Total to N. Europe.	226	1, 65	512	231	31,910	14,960	
Spain, Oporto& Gibraltar&c All others.			····		2,898	900	
Total Spain, &c					2,398	200	
Grand Total	18,354	10,021	8.780	8,740	804.154	296,733	

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THE CHRONICLE.

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

	NEW YORE.		BOSTON.		PHILADELP'IA		BALTIMORE.	
RECE'TS FROM	This week.	Since Sept. 1.	This week.	Since Sept.1.	This week.	Since Sept.1.	This week.	Since Sept.
New Orleans Texas Savannah	4,855 2,211 1,765	152,434 64,019 131,8:2	1,951 751	18,804 8,310 27,018	240	4,660 20,218	703	48,308
Mobile Florida S'th Carolina	17	5,569 99,972		895 1,242 914		 16	401	16,692
N'th Carolina. Virginia North'rn Ports	2,272	50,789 153,976 12,972	631	54,356 84,357		••••	19 214	18,455 57,539
Tennessee, &c Foreign	2,454 201	119,749 3,659	8,928	96,862	1,168		175	
Total this year	14,621	794,941	8,956	292,818	1,408			130,474
Total last year.	5,618	831,914	5,917	286,362	86:	50,636	1,512	106,682

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per *latest mail* returns, have reached 61,803 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 baler.

NEW YORE-To Liverpool, per steamers Algeria, 690Helvetia, 1,216	
Adriatic, 1,084 City of Richmond, 440	3.380
Adriatic, 1,034 City of Richmond, 440	76
To Hull, per steamer Hindeo, 70	281
To Hull, per steamer Hindoo, 76	-01
NEW ORLEANS-TO Liverbool, per steamers St. Louis, 0,000 Calolina,	10 105
AOFA monohim Annio M LOW ADMI	12,185
To Cork, per ship McDougall, 4,800 per bark Minnie M. Watts,	0 010
3.919	8,719
3,919 To Havre, per barks Harold, 2,497N. S. Pettersev, 2,287	4,784
The Antworn ner schr Rinnie J. Carleton, 1.800	1,850
To Genog ner hark Norma, 704	704
Monry To Cork per bark Charles NOTLDCOLE, 1.159	1,489
The Promon nur sohr (? M. NAVIDS, 1,203	1,253
The Derectory perstr Francoli 21:0	2,150
CHARLESTON-TO Liverpool, per bark Marie, 1,556 Upland and 80 Sea	
CHARLESTON-10 Liverpool, per bara Barrie, 1,000 optimil	1,636
Island	1,100
To Barcelona, per brigs Pronta, 500 Upland Rosa, 515 Upland	1,015
To Barcelona, per brigs riona, oo Upiand	1,010
SAVANNAH-To Queenstown for orders, per bark Kongsbyrd, 920 Up-	920
land	3,101
To Bremen, per barks Sandirk, 2,025 Upland. Flid, 1,076 Upland	0,101
To Cronstudt, per barks Fortuna, 1,501 UplandM. D. Rucker,	2,774
1,270 Upland	
NOBFOLK-To Liverpool, per ship Belle O'Brien, 7,047	7,047
BALTIMORE-TO Liverpool, per steamers Gracia, 550 Sardinian (ad-	
Jitianal) 000	1,546
Bosmon To livernol ner steamer Pembroke, 150	150
PHILADELPHIA-TO LIVERDOOL DET SLEAMER LOLU UNVC. 1.000	1,007
DODULAND MAINE-December, 1877, to March, 18/8-10 Liverpool, per	
steamers Ontario, 1,406 Quebec, 911Dominion, 1,275	
Mississippi, 1,041	4,633
Total	61,803
The particulars of these shipments, arranged in our usual	torm,
are as follows:	
BTO NO TOTTO ILO I	

BIG NO IOIIOWS.			× .						
Liver- pool.	Q'town and Cork.	Havre.	Bre- men.	Ant- weip.	Cron- stadt.	Nor- koping.	Bar- celona.		1
New York . 3,380	76		284		· • • •			3,740	
N. Orleans. 12,185	8,719	4,784		1,850			0 150	28,242	1
Mobile	1,489		1,253				2,150	4,892	
Charlestop. 1,636						1,100 -	1,015	3,751	
Savannah	920		3,101		2,774			6,795	1
Norfolk 7.047								7,047	
Baltimore 1,546								1,546	
Boston 150								150	1
Philadelp'a 1,007								1,007	
Portland 4,633								4,633	1
				1 010	2 840 4	1 100	0 405	61 009	
Total21,584	11,204	4,784	4,638	1,850	2,774	1,100	3,165	61,803	1

Included in the above totals are, from New Orleans, 704 bales to Genoa.

LIVERPOOL, April 18-4:00 P.M.-BY CABLE FROM LIVER-POOL.-Estimated sales of the day were 5,000 bales, of which

Fulures.

#### TUESDAY.

Apr. delivery, 5 27-32d. Apr.-May delivery, 5 27-32d. May-June delivery, 5 27-32d. June-July delivery, 5 29-82@%d July-Aug. delivery, 5 15-166,29-32d. Aug.-Sept. delivery, (@5 31-32d.

#### Apr.-May delivery, 5 13-16d. June-July delivery, 5%d. July-Aug. delivery, 5 15-16d. Aug.-Sept. delivery, 6@5 31-32d. Oct.-Nov. delivery, 6 1-32@6d. Apr. delivery, 5 12-16d.

Apr. delivery, 5 27-32d. July-Aug. delivery, 5 15-16d. Aug.-Sept. delivery, 6d. Apr. delivery. 5%d. Apr.-May delivery, 5 27-32d. Mar.-Apr. shipment, 5 15-16d. Oct.-Nov. celivery. Ed. Nov.-Dec. delivery, 5 31-32d. July-Aug. delivery, 5 15-16d. Aug.-Sept. delivery, 6d.

WEDNESDAY.

May-June delivery, 5%@27-32d. July-Aug. delivery, 5 29-32d. Sept.-Oct. delivery, 6 1-32d. Apr. delivery, 5 27-32d. Apr.-May delivery, 5 27-32d. July-Aug. aelivery, 5 15-16d.

THURSDAY.

May-June delivery, 5%d. June–July delivery, 5 29-32d. Sept.–Oct. delivery, 6 1-32d. July-Aug. delivery, 5 31-32d.

FRIDAY. Good Friday-Holiday.

Cotton freights the past wees have been as follows :

OULUUM	110.5	o one proce				5		1. *
	-Liv	erpool	-Hav	re	-Brem	en	-Hamb	ary-
	Steam.		Steam.	Sail.	Steam.	Sail.	Steam.	Sail.
	d	d.	C.	с.	с.	c.	c.	C
Saturday.	-@¥ - @	315-64 comp.	34 cp.	-0,%	1:-16 cc	mp. 🔏	X con	
Monday	- 24 -0	215-64 comp.	% ср,	-@%	11-16 co	mp. 1/2		np. —
Tuesday.	-@1 -0	$a_{15-64}$ comp.	34 cp.	-@%	11-16 co	mp. 1	% con	np. —
Wed'day.	-@% -@	315-64 comp.	34 cp.	-@%	11-16 co	mp. 🔏	COL	np. —
Thur'dy	-@* -(	015-64 comp.	% cp.	-0%	11-16 co	mp 🖌	74 COL	np. —
Friday			000 FT1	uay-r	ionday			

#### BREADSTUFFS.

FRIDAY, P. M., April 19, 1878.

There has been gathering strength to the flour market the pest few days, and a slight advance in shipping extras is established at the close. The demand has not been very active, and yet several thousand bbls. of common extras were taken at \$5@ 5 10. The improvement was largely from sympathy with the improvement in wheat. Rye flour is depressed, but corn meal met with a good demand at full prices. Yesterday, the market was stronger, but closed quiet, under reports favorable to the maintenance of peace in Europe.

There has been an active and buoyant market for wheat. Supplies on the spot and for April have become quite reduced, and the purchases have been largely for arrival in the first ten or fifteen days of April. On Wednesday afternoon, No. 2 Northwest and Milwaukee were taken in large quantities at \$1 264@1 27 on the spot, \$1 254@1 26 for the first half of May, and \$1 244@1 25 for all May. Winter wheats are also materially higher, No. 1 red and amber selling at \$1 38@1 39, and choice white, \$1 44@1 46. Receipts continue very large at the West, but they are quickly taken up. Yesterday, the market opened buoyant, with sales of No. 2 Milwaukee at \$1 27 in store, and No. 1 spring \$1 31 in store; but the close was quiet.

Indian corn met with a very fair demand, and supplies on the spot having become reduced, holders were able to obtain higher prices. Yesterday, the market further advanced, No. 3 selling at  $52\frac{1}{2}c$ .

Rye has sold pretty freely at 724@731c. for No. 2 Western, and 74@741c. for State and Canada. Barley in moderate export demand at 70c. for No. 1 Canada in bond, and 49c. for Western feeding.

Oats were active and materially advanced. Large lines of No 2 Western were taken, mainly for export to France, at 34@344c, in store, and 36c. afloat. Yesterday, the market was stronger,

	POOL Estimated sales of the day were 5,000 bales, of which	The second of th
	500 bales were for export and speculation. Of to-day's sales	but closed quiet; No. 2 graded, 35c. for mixed and 351@351c. for
	4,200 bales were American. The weekly movement is given as	white.
	follows: March 29. April 5. April 12. April 18.	The following are closing quotations:
	Sales of the week bales. 43,000 50,000 66,000 29,000	The a model is a constant of Wheat-Na Sapring bush \$1 193 1 22
	Forwarded 11,000 10,000 11,000 9,000	
	Sales American	A 252 A 251 No 1 arcing 1 802 1 32
-	of which exporters took 3,000 4,000 4,000 3,000	5 102 5 95   Red Winter 1 272 1 87
4	of which speculators took 2,000 1.000 1.000 1.000	
	Total stock	Western Spring wheat
	of which American 556,000 5 0,000 551,000 568,000	extrasting a stal form West'n mixed 410 5
	Total import of the week	do XX and AXA 5 400 0 50 0011- West I miles it
	of which American	A Minnagata Satanta 6 003 8 00 Southern vellow, new., 536 06
	Actual export	Gio Miniesota patents. 5 000 6 001 Rye 700 70
	Amount afloat	City shipping extras 5 152 6 15 Rye
	of which American 256,000 243,000 263,000 261,000	City trade and family cora 6 to White 840 40
	me tollowing the how the delly closing unices of cotton for the week	Banlow Conede West 180
	The following table will show the daily closing prices of cotton for the week :	E EOG 6 751 Glato 9-romon Dow
	Spot. Satur. Mon. Tues. Wed. Thurs. Fri.	Ganthan alignment 5 152 5 40 State 4-rowed
	Mid. Upl'ds@6@5 15-16@5 15-16@5 15-16@5 15-16 Good	
	Mi <sup>4</sup> . Orl'ns@614@6 3-16@6 3-16@6 3-16 Friday.	
	Futures.	Comment Briming &c 8 050 8 15   Peas-Canada, bond& ITec Con
	These sales are on the basis of Uplands, Low Middling clause, unless other-	The movement in breadstuffs at this market has been as fol-
	wise stated.	
	SATURDAY.	-RECEIPTS AT NEW YORK
	April delivery, 5 29-32d. OctNov. delivery, 6 3-32d.	
	May-June delivery, 5 15-16d.   AugSept. delivery, 6 1-16d.	Ton 1 WARE dall H
	June-July delivery, 5 31-32d, July-Aug. delivery, 6d,	Week. Jan. 1. 1000 14 595 345.510
	MONDAT.	FIOUR. DDI 01,511 1,211,013 104,000 00,000 CO #11 5 956 69.000
		U meal 401 000 13 000 450 645 997 1 004 986 12 898 746 280,818 2,100 00
	May-June delivery, 5 29-32d.   Apr. delivery, 5%d.	Wheat, bus, 401,700 12,500 324 4 065,5 619 578,699 5,232,837 852,473 5,451,944
	June-July delivery, 5 15-16d.	1 LIOPTI
	AugSept. delivery, 6 1-32d. July-Aug. delivery, 5 31-82d.	1 AVE 110,010 010,111 1000 1 100 010
	OctNov. delivery, 6 1-16d. May-June delivery, 5% d.	
	April-May shipm't, sail, 6d.	Oats 85,810 1,853,272 1,815,667 23,022 85,029 4,004

zed for FRASER

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

RECEIPTS AT LAKE AND BIVER PORTS FOR THE WEEK ENDING APRIL 13, 1878, FROM DEC. 31 TO APRIL 13, AND FROM AUG. 1 TO APRIL 13.

	Flour, bbls.	Wheat, bush.	Corn. bush.	Oats, bush.	Barley, bush.	Rye. bush.
A1-	(196 lbs.					(56 lbs.)
Chicago	87.192		1,410,885		23,252	\$9,248
Milwaukee	51,344	592 655	8 440	25,375		25,970
Toledo	395	27,641	228,205	4.012	436	
Detroit.	5,225	114,012	4,031	7,710	5,383	527
Cleveland	2,187	6,400	12,250	2,750		800
St. Louis	20,684		291,075	55,709	8,555	26,200
Peoria.	1,860	5,600	211,900	52,550	15,300	28,500
Duluth				******		
	110.000	1 200 400				
Total.		1,293,137	2,167,787	340,875	74,001	121,245
Previous week		1,286,794				96,682
Corresp'ng week,'77.	85,374	258,298	1,267,281	317,661		
	81,961	431,684	1,081,731	265,691	113,457	17,903
Tot. Dec.31 to Apr.13.1				5,451,096	2,144,651	1.045,700
Bame time 1877			16.903,928	3,726,127,	1,612,542	573,777
Same time 1876			16,236,634	4,548,899	2,184,998	335,168
Same time 1875	1,109,150	10,525,328	11,617,809	4,480,473	1,265,994	353,031
Tot. Aug. 1 to Apr. 13.4				17,862,653	8.623.511	3.022.517
Same time 1377!				14,771,919	7,678,192	2,431,261
Same time 1876	3,703,091	49,572,028	\$6,795,308	19.201.476	6.871 596	1 565 018
Same time 1875	8,777,918	45,967,268	30,816,508	16,375,230	5,193,179	1,063,651
			and an and the second se			

SHIPMENTS OF FLOUR AND GRAIN FROM WESTERN LAKE AND RIVER PORTS FROM DEC. 31 TO APRIL 13.

	79,513 2 16,878 1	2.342,044	bush. 13.684,651 9,599,384 11,810,082		Rye. bush. 811,949 281,533 208,857 201,074
RAIL SHIPMENTS OF			GRAIN R PORTS	VESTERN	LAKE

Floa bbl Week ending April 13, 1873 99,1 Week ending April 14, 1877 99,6 Week ending April 15, 1876 95,4 Week ending April 17, 1875 103,1	s. bush. 25 163,756 51 301,639 07 507,537	Corn. bush. 490,263 1,082,532 1,149,523 361,189	Oats. bush. 132,107 2)9,011 197,458 179,937	Barley. bush. 43,565 65,468 59,350 39,037	bush. 46,829 19,764	
--	--	--	--	--	---------------------------	--

BECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FGR THE WEEK ENDED APR. 13, 1878, AND FROM DEC. 31 TO APR. 13.

	,			240. 01	TO THE TO	· 10.
	Flour,		Corn,	Oats,	Bariey,	Rye,
At-	bbls.	bush.	bush.	bush.	bush.	bush.
New York.	70,203	739,990	755,990	121,475	34,100	114,778
Boston	23,753	9,700	231,535	53,850	10,200	
Portland	2,600		4,500	1,200		
Montreal	17,428	1,970			3,600	
Philadelphia	14,180	71,300	757,900	67,200	7.500	18,800
Baltimore	17,205	207,100	534,400	21,000	• ¢	1,000
New Orleans	6,020	1,752	123,197	44,335		
Total	156,389	1.031.812	2,407,522	\$08,113	55,400	131,578
Previous week	165,403	1.327,132		324,402	72,600	160.323
Oor. week '77	139,930			279,643	50,700	19,970
Dec. 21 to April 131	,400,237	18,606,073	28,715,334	4.024.038	1,855,816 1,	054.302
Same time 18771	,861,253	1,611,789	20,738,168	3,619,077		895,144
Same time 1876	2,500,076	5,691,282	18,958,742	4,183,670	1.584.922	79,094
Same time 1875 2	,869,050	5,566,268	15,732,640	4,345,262	254,524	54,620

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, April 13, 1878, was as follows

	10110WS:	·				
÷		Wheat,	Corn,	Oats,	Barley,	
۰.		bush.	bush.	bush.	bush.	bush.
÷	In store at New York	1,370,801	541,618	857,273	393,86!	106.375
	In store at Albany.	8,200	41,700	76,900	144,500	82,300
•	In store at Buffalo	365,605	266,051	51,899	73,513	11,149
	In store at Chicago	67.834	1,905,671	130,470	479,463	109,528
	In store at Milwaukee	587,721	4,583	66,463	404,131	52,072
- '	In store at Duluth	110,565				
	In store at Toledo	425,000	92,300	122,000		3,000
	In store at Detroit	228.548	4, 179	41.730	1,118	
	Instore at Oswego*	800,000	125,000	13,000	250,000	22,510
-	In store at St. Louis	167,35)	550,415	42,871	25,098	15,330
	In store at Boston	2,905	340,291	161,720	2,279	2,246
	In store at Toronto	507,870		11,966	141,134	
	In store at Montreal	39,896	121,423	11,720	45,377	1,144
	In store at Philadelphia	103,000	489,000			
	In store at Peoria	5,891	189,725	85,421	2,756	9,235
	In store at Indianapolis	21, 909	200,705	7.310	198	722
	In store at Kansas City	85,324	28,109			
	In store at Baltimore	362,899	1,576,452			
	Rail shipments, week	163,756	490,263	182,107	43,565	46,829
	Lake shipments, week	1,124,150	791,545	156,464	1,458	174,588
	Est. afloat in New York	75,000	50,000	100,000	75,000	
	Total.	6,428,221	8,310,360	2,122,809	2,086,456	640,016
	April 6, 18:8.	7.211.562	8,451,380	2,258,873	2,258,443	513,302
'	Mar. 30, 1878	7,752,209	7,033,318	2,521,025	2,366,551	595.379
	Mar. 23, 1878	7,568,449	5.728.462	2,5:19,350	2,583, 33	630,193
	Mar. 16, 1878	8,051,078	5,6:0,582	2,676,624	2,892,392	621,635
-	Mar. 9, 1878	8.211.013	5,439,182	2,655,811	8,342.983	581,864
	Mar. 2, 1878.	8.643.262	5,331,819	2,845,722	2,112,578	629,096
Î	April 14, 1877	8,661,621	9,981,767	2,336,713	1,838,476	7:5,156
			-,,-	100031X3	-,000,210	110,100

their efforts to reduce their surplus stocks of silks, millinery goods, ribbons, laces, embroideries, &c., by resorting to the anction rooms. Messrs. Heiter & Gans, large manufacturers of umbrellas, were compelled to suspend payment and make an assignment for the benefit of their creditors. The liabilities of the firm are estimated at \$200,000, but the amount of assets has not transpired.

DOMESTIC COTTON GOODS .- The exports of domestics from this port, for the week ended April 16, reached 2,246 packages, which were distributed as follows: 1,362 packages to China, 237 to U. S. of Colombia, 268 to Great Britain, 80 to Hayti, 57 to Brazil, 46 to British North American Colonies, 38 to Venezuela, 34 to British West Indies, 33 to Porto Rico, 33 to Hamburg, &c. The main feature of the cotton goods market was a continued speculative movement in print cloths, large sales of which were made at prices ranging from 31c., cash, to 35-16c., 30 days, for 64x64 standards and extras and 3c., cash, to 3c., less 1 per cent cash, for 56:60s. Prices were fairly maintained on leading makes of brown and bleached cottons, denims, ducks, tickings and corset jeans, and moderate quantities of these goods changed hands. Cheviots and cottonades continued unsettled and outside makes were lower in some cases. Carpet warps were more active, but yarns and twines remained quiet. Piques were in fair request, but some lots were jobbed at very low figures. Prints were in irregular demand, but the newest styles of fancies and low-priced fancies and shirtings were disposed of to a fair aggregate. Ginghams continued in active request, and cotton dress goods were taken in moderate parcels.

DOMESTIC WOOLEN GOODS .- The market for men's-wear woolens continued in an unsatisfactory condition, and very low prices were found necessary in order to stimulate the movement of light-weight cassimeres and cotton warp worsted coatings, There was a slight improvement in the demand for cotton-warp heavy cassimeres by the clothing trade, and satinets were taken a little more freely by the same class of buyers; but transactions lacked the spirit of former seasons at a like period. All-wool heavy cassimeres and worsteds have not yet been opened by the leading agents, and operations in such fabrics were consequently unimportant in amount. Beavers and fancy overcoatings were less active than expected, and prices very low in some cases. Kentucky jeans remained quiet, and there was very little doing in flannels. Worsted dress fabrics were taken in small lots to a fair aggregate for the renewal of assortments, but shawls continued sluggish.

FOREIGN DRY GOODS have been quiet in first hands and less active with jobbers. Silks were however in fair demand, and some large lines of dress silks were disposed of through the auction rooms at about their market value. Dress goods ruled quiet, and there was very little animation in either linen or white goods; but embroideries, laces and kid gloves were distributed in considerable quantities and to fair advantage at public sale. Novelties in millinery silks and ribbons were in moderately good request, but undesirable styles were forced to sale through the auction rooms and realized very low prices. Men's-wear woolens ruled quiet in private hands and also sold low when presented at auction.

We annex prices of a few articles of domestic dry goods:

		<b>Cotton Sail I</b>	Juck.		
Woodberry and D Mills. No. 0 No. 1 No. 2 No. 3 No. 4 No. 5 No. 6 No. 6 No. 8 No. 9	ruid   31 29 28 27 25 25 24 23 22 23 22 21 20	Cotton sail twine. Light Duck- Greenwood's (702. Ravens Greenwood's (802. Ravens Bear (8 02.) 29 in. do heavy (9 02.). Extra heavy bear. Mont. Ravens 29 in do 40 in	· · · · · ·   ) · · · · ·   · · · · ·   · · · · · ·   · · · · · ·   · · · · · · · · · ·   · · · · · · · · · · · · · · · · · · ·	Woodberry and O U.S.A. Standard 1 8 vz 9 oz. 10 oz. 12 oz. 15 oz. Ontario Twls, 86in do 20in. (8oz.ex ql Ex twls" Polhem's	23 <u>%</u> in. 15 17 23 23 20 17 17 19 19 15
A	FO 1	Bags.	of FO	DI ::	
Amoskeag19Atlantic19Casco23Lewiston21Franklinville21Montaup22Amoskeag20doAM.Boston	50 00 50	Granger Ontario A do B do C Powhattan A do B	16 20 14 13 11	do B do C Stark A do C 3 bush do 2½ bush Thorndike A Uncasv'e UCA. York Warren AXA do BB	$\begin{array}{c} 24 & 00 \\ 27 & 50 \\ 32 & 50 \\ 24 & 50 \\ 82 & 50 \\ 28 & 00 \\ \hline \\ 10 \\ 12 \\ 12 \\ 16 \\ 14 \\ 13 \\ 11 \\ 13 \\ 11 \\ 9 \\ \end{array}$
		Corset Jea	ns.		
Amoghang	01/1			Normiroant at	014
Amoskeag Androscog'n sat. Canoe River Clarendon Hallowell Imp. do brown Hamilton	8 9 6 5 8 1	Laconia Manchester	7% 9 9% 8% 8%	Naumkeag at Newmarket Pepperell, blea do sat Rockport Sufiolk	9½ 9½ 10 8

\* Estimated.

### THE DRY GOODS TRADE.

FRIDAY, P. M., April 19, 1878. The package trade has been quiet the past week in nearly all departments, owing partly to the recurrence of Hebrew holidays. which kept an influential class of buyers out of the market, and the jobbing trade has subsided into a condition of comparative inactivity. Values of the most staple fabrics were fairly maintained, but a disposition was manifested to close out certain makes of both woolen and cotton goods of a fancy character at a concession from nominal holding rates. About 2,000 pieces of light-weight cotton-warp worsted coatings were peremptorily sold at auction, and realized very low prices; and importers continued

**Fotal sin** 

Other

British Guiana

	OT	YY	VI
I V	OL.	AA	V La

47,330

,381,

1,985.69 2,449,09

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029,680

845.869 825,583

1,60

4,12

11.2,399

Exports of Leading Articles from New York. The following table, compiled from Custom House returns,

shows the exports of leading articles from the port of New York to all the principal foreign countries since Jan. 1, 1878, the

totals for the last week, and also the totals since Jan. 1, 1878 and 1877. The last two lines show total values, including the

value of all other articles besides those mentioned in the table.

5,87. 818

÷

6,500

94

251

29

#### Importations of Dry Goods.

The importations of dry goods at this port for the week ending April 18, 1878, and for the corresponding weeks of 1877 and 1876, have been as follows:

ENTERED FOR CONSUMPTION FOR THE	WEEK ENDING AP	RIL 18, 1878.
1876		
Pkgs. Value.	Pkgs. Value.	Pkgs. Value.
Manufactures of wool 803 \$111,716	427 \$110,681	372 \$141,886
do cotton 753 206,076	951 270,084	782 232,699
do silk 592 304,394	441 287,905	690 456,700
do fiaz 5'0 131,920	1,054 2 0,627	833 187,338
Miscellaneous dry goods. 42) 112,745	650 101,430	2,030 107,677
	·	
Total		4,763 \$1,125,200
WITHDRAWN FROM WAREHOUSE AND THRE	WN INTO THE MAR	LET DURING THE
SAME PER	IOD.	
Manufactures of wool 528 \$2:5.883	315 \$107,958	814 9127,445
do cotton 303 96,955		256 57,967
do silk 141 185,617		102 84,164
do flax 493 111,122		345 75,248
Miscellaneous dry goods. 3,549 50,934		3,574 53,998
Alloveriancous and Boods.		
Total 5,014 \$610.567	1,238 \$357,854	4,641 \$392,822
Add ent'd for consumpt'n 2,618 866,851	3,556 1,060,790	4,763 1,125,30
Total thrown upon m'k't. 7,632 \$1,487.413	4,794 \$1,428,641	9,401 \$2,521,:22
ENTERED FOR WAREHOUSING	DURING SAME PERI	OD.
Manufactures of wool 872 \$123.873	279 \$107,224	3'8 \$110,453
do cotton 217 65,937	200 56,090	153 36,482
do silk 72 56.585	82 67,152	76 44,345
do flax 247 66,140	858 75,929	333 50.529
Miscellaneous dry goods. 1,541 35,277	70 24,990	563 82,724
		1 140 0124 400
Total 2,449 \$352,812	989 \$326, 85	1,448 \$274,483
Add ent'd for consumpt'n 2,618 \$66,851	3,556 1,060,790	4,763 1,125,300
Total entered at the port. 5,067 \$1,219,663	4,545 \$1,387,175	6,211 \$1,399,783

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 i	n packaże	e period in 1877: s when not otherwis	se specifie	ed.]	11-11-11-11-11-11-11-11-11-11-11-11-11-
	Since Jan. 1,'78	Same time 1877	Metals, &c.—	Since Jan.1,'78	Same time 1877	W. W. UC07 1147 1147 1147 1147 1148 1148 1148 1148 1148 1148 1148 1148 1148 1148 1148 1148 1148 1148 1147 1148 1147 1147 1148 1148 1148 1148 1147 1147 1147 1147 1147 1147 1147 1147 1147 1147 1147 1148 1148 1147 1148
hina, Glass and Earthenware— China Earthenware	<b>8,059</b> 11,130	3,258 10,211	Cutlery Hardware Lead, pige	1,895 178 8,819	223 16,793	0
Glass Glassware Glass plate	62,271 6,556 1,818	92,569 6,110 2,578 2,165	Spelter, lbs Steel Tin, boxes Tin slabs, lbs	510,659 13,955 278,876 4,295,993	11,632 236,850	Hayti. 85,927 575 1,231 1,231 1,231 1,231 1,231 1,231 1,231 1,133
attons oal, tons ocoa bags offee, bags	8,072 18,932 5,843 400,514	7,302 8,631 593,761	Paper Stock Sugar, hhds, tcs. & bbls	41,124 95,565	53,902 120,342	Cubs. 8752 8,552 8,552 8,552 8,552 8,570 10,078 11,736 11,736 11,736 11,736 11,736 11,736 11,736 11,736 11,736 11,736 11,736 11,335 9,93 2,170 11,736 12,539 9,339 9,339 9,339 9,339 9,339 11,736 12,339 9,339 9,339 11,736 12,339 9,339 11,236 12,339 9,339 11,236 12,339 9,339 11,336 12,339 9,339 11,336 12,339 9,339 11,336 12,339 9,339 11,336 12,339 9,339 11,336 12,339 9,339 11,336 12,339 11,336 12,339 11,336 12,339
otton, bales rugs, &c Bark, Peruviar Blea. powders	1,185 7,667 8,725	2,057	Sugar, bxs & bags. Tea Tobacco Waste.	687,801 879,262 17,670 200	298,545 19,935	A A A A A A A A A A A A A A A A A A A
Cochineal Cream Tartar Gambier	617 3,009	\$05 18,402	Wines, &c- Champagne, bkts. Wines	19,956 35,411 9,052	29,261	
Gum, Arabic Indigo Madder & Ext.of Oil, Olive	818 2,838 772 11,297	2,275 1,535 9,019	Wool, bales Articles reported by value – Cigars	\$ 435.0 9	\$ 314,956	Aus- B. Aus- B. Aus- B. Aus- B. Aus- B. Aus- B. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2.
Opium Soda, bi-carb Soda, sal Soda ash	249 6,050 16,311 20.083	19 5,210 19,58	Corks Fancy goods Fish Fruits, &c.—	13.909 210,9 9 135,863	194,056 123,613	
lax urs. unny cloth	1,273 1,525 F31 1,523	1,247 1,24 2,468 8(6)	Lemons Oranges	249,118 743,112 257,998 209,232	623,126 274,0 8	
lair lemp, bales lides, &c— Bristles	64,562 481	58,167 455	Hides, undressed Rice Spices, &c	4,055,027	4,043,269 76,634	8 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Hides, dressed ndia rubber vory ewelry, &c	1,409 16,037 506	1.899 \$0,569 253	Pepper Saltpetre	19,451 86,903	30,083	6 path. 1 474 400 203,041
Jewelry Watches Anseed Kolasses	790 165 93,565 8,129	913 111 86,769 17,755	Woods Cork Fustic Logwood Mahogany	147.456 9.241 267,794 21,375	10,510 151,009	Ather N. Harope. 199,926 438,062 438,062 40 40 114,442 570 114,442 570 114,442 570 114,442 570 114,442 570 114,442 570 114,442 570 114,442 570 114,442 570 114,442 570 575 575 575 575 575 575 575
The receipts	of dome	stic proc	mestic Produc luce since Janua e been as follows	ry 1, 18	878, and	Ger- 943 944 944 5,369 5,369 5,369 1,360 1,360 1,360 1,360 1,360 1,360 1,360 1,635 163 163 163 163 163 163 163 163 163 163
	Since Jan. 1,'78	Same time 1877		Since Jan. 1,'78	Same time 1877	Holland 4,535 765,285 520,465 28,796 28,796 331,642 15,904 1,364 1
Ashespkgs. Breadstuffs— Flourbbls.	1,211,678	751,693	Oil cakepkgs. Oil, lardbols.	7 3 142,598 4,030	80,185 4,301	
Wheatbush. Corn	12,802,458 6,500,934 1,853,272 8:9,444	1,815 667	Cheese	215,893 175,013	277,930 65,538	Fran 590, 590, 590, 590, 590, 590, 590, 590,
Barley & malt " Grass seedbags Beans bbls. Peasbush.	1,689,118 107.917 25,286	904,505 69,597 83,813 1:0,455	Eggs " Pork " Beef	484,546 131,144 110,824 24,003	171,009 76,068 16,291	Great Great 481,685 481,685 481,685 198,9355 98,93355 98,93355 113,615 113,615 113,615 113,615 1149,393 81,042 85,044 84,04684,046 84,046 84,04684,046 84,046 84,04684,046 84,046 84,04685,046 84,046 84,04685,046 84,04685,
Corn mealbbls. Cottonbales. Hemp	55,072 846,83/ 1 571	74,029 274,296 1,937	Lard "	353,56 10,030 9,753 116,733	12,496 104,483	by b
Hidesbales. Hops bales. Leathersides.	42.77c 31,78: 1,240,17(	1,302,250 22,5 0 1,167,440	Stearine ' Sugarbbls. Sugarhhds. Tallowpkgs.	8,5-6 380 9,371 23,6 5	6,415 87 11,250 23,587	Flour. Flour. p. Turp. Pork bb
Molasseshhds. Molassesbbls. Naval Stores— Crude turpbbls.	93,430	55,78.	Tobaccohhds. Tobaccohhds. Whiskeybbls.	41, 95 22,110 55,975 13 094	55,333 9,697 55,283	ABTIOLIES Istuffs-Flor n meal a a a b a a a a a a a a a a a a a
Bosin " Ter	13,815 9 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	78, 74	Wool bales. Dressed hogsNo.			Where Breads Control Barle Control Barle Control Control Barle Control Control Barle Control C

GENERAL PRICES OURKENT ASHES-Pot, first scrt...... P D. 4% @ 4% BREADSTUFFS-Seespecial report. CHEESE-State factory, g'd to choice rew, % b Western factory, g'd to prime old. ' 12% 4 13 11% COAL-COFFEE. 13%3 20 **3** 15 **4** 13 **4** 18 **4** 18 **4** 18 **6** 15 **6** 15% 16% 17 23 17 15× 17 16 66 Laguayra......goid St. Domingo......goid. Savanilia ..........gold. Costa Rica .......gold. 66 18× 16× 17× 66 COTTON-See special report. COPPER-28 26 23 17 17% DRUGS & DYES-

-		14
	GUNNIESSee report under Cotton.	SEI
	North River shipping \$ 100 b 60 @ 65 HEMP AND JUIK-	
K	Russia class 00 (0185 00	
i.	Manila. 210 00 6275 00	
ł	Sisal	( LI
	BIDES- Dry-Buenos Avres selected 20 gold 20 gold	
	Corrientes, do 18 @ 19	SPI
	Orinoco, do 13 6 19	
	Matamoras. do " 17 @ 18 Wet Salted-Buen. Ay, selected " 9 @ 94	
5	California, do " 7 a 7½ 0 00000 00000 0000000000000000000000	Gi d Ma
	L. I. stock-Cal. kips, slaught. gold 18 6 14 Calcutta kips, dead green. " 10 6 100	N I Pi
	HOPS-	
	New Yorks, com. to med	SPII Br
	Dastern	G
	1 carmigs 2 uf 3	Ŵ
	INDIA RUBBER- Para, fine	Dom
	Guavaquil, pressed, strip	Bra
	Carthagena, pressed	En En
	Nicaregua, sheet	En
	IRUN 82 @	En An An
	Pig, American, No.1	An
	rig, scolet	An STG
	Bar, Swedes, ordinary sizes. W ton. 130 00 @132 50 Scroll	Iof Fr
	HOOD. %X.NO.22 to 18 % X 38 14 " 5 0 0 5 10	Go Pri Poi
	Rails, American	Ho Ce
	LEAD-	Me Ma Ba
	Ordinary foreign # 100 lbs, gold 6 37% 6 40 Domestic, commoncur. 8 50 @ 4 (0 Bar (discount, 10 p. c.)	Bra Rey
I	LEATHER-	B
Į	Hemlock, Buen, A'res, h., m. & 1. % D. 20 @ 2: "California, h., m. & 1 20 @ 21	c
I	rough	W F
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Ì	MULASSES-	TALI
	do do grocery grades. " 35%3 83	Out TEA-
	Demerara	M ya d
	N. O., com. to prime, " 25 5 45 NAVAL STORES-	d d Vou
	Tar, Washington	
•	Spirits turpentine	Gun
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	** low pale to extra p le ** 2 50 @ 4 25 ** window glass ** 5 (0 @ 5 50	Lap
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×	Filberts, Sicily	do Unc
	Pecan 4/2@ 18	Oolo
		d
	Linseed, casks and bbls 4 59 6 60	d Souc
	Menhaden, crude Sound 4 36 & 58 Neatsioot, No. 1 to extra 460 @ 90	×
	Whale, crude Northern "53 @ 53	TIN- Band
	Snorm bloschod mintor 4 114 a 113	O.t.

SEEDS-1 40 1 67% 1 25 1 50 1 50 .... SPELTER-SPICKS .....@ 1236 10 20 20 ····.@ ....@ 15 0 5% 80 8214 1514 88 14 

 SPIRITS- gal!
 3 75 @ 17 00

 Brandy, foreign brands.... # gal!
 3 75 @ 17 00

 Rum-Jam., 4th proof
 4 00 @ 8 00

 St. Croix, 3d proof.
 5 50 @ 4 00

 Gin......
 8 50 @ 4 00

 do
 Irish.....

 Domestic liquors- 3 60 @ 3 90

 Alcohol.
 # gall.
 2 03 @ 2 04

 Whiskey
 " 1 08 @ .....
 " ..... @ 3 50

 STEEL Steel. Store Bridge

 SPIRITS-STEEL-Store Prices. 14%@ 16 6×0 9 0 9×0 10×0 6% 14 10× 11× 9 16 9 .....@ ....@ ....6 10 . ..0 .... STGAR-67777778XXXXXXXXXX Prime. Porto Rico, refin, fair to prime Hoxes, c'ayed, Nos. 10@12. Ceatrifugal, Nos. 7@13 64 Centrifugal, Nos. 7@13 Melado. Manila, sup. and ex. sup. Batayia. Nos. 1'@12 Brazil. Nos. 9@11 *Refined*—Hard, crushed. Hard, powdered do granulate1. do cut loaf. Coffee, A. standard do off A. White extra C. Fxtra C no. 45 .. 1% 10 44 9% 8% 8% 15:0 1% FALLOW-7% ..... .... 000 26 85 28 33 45 Nominal. 20 @ 15 00000000000000 15 28 89 55 90 80 48 95 27 40 55 18 20 45 75 21 89 50 22 30 45 17 19 00 Nominal. 20 @ 25 28 @ 85 300000000000000 28 89 £0 27 88 50 75 26 80 42 60 21 50 40 55 75 45 60 Choicest..... 0

	russiate potasn, yenow, Am., cur.				
	Galcksilver	49 0 40	Sperm, crude	25 Banca	٢
	Suinine	@ 475	Sperm, bleached winter " 114 @ 1	17 Straits 14% 2 14%	ζ
	Rhubarb, China, good to pr	50 0 1 10		55 English, refined *	
	Salsoda, Newcastle. # 100 B. gold	50 @ 1 50	OIL CAKE-	Plates, I. C., coke	
a .	Shell Lac 2d & lat English 200	1 15 0 1 29			15
	Shell Lac, 2d & 1st English. Wh.cur.	17 @ 22	City, thin oblong, bags, gold, # ton. 35 00 @		
	Soda ash	1 55 6 1 85	Western, thin oblong (Dom.) cur " 80 00 @ 30	50 TOBACCO-	
	Sugar of lead, white, prime, W Dcur.		PETROLEUM-		1
1	Vtriol, blue.common	70 75	Quede in hulu	6% Kentucky lugs, heavy	
1	-101				
	Gr'd Bk.& George's (new) cod.# gtl.	2 50 @ 1 75	Cases	16% Seed leaf-New Eng. wrappers 75-76 10 @ 55	
			Refined	do fillers, 73-76. 5 6 7	
8. °.	AND AUTON INC. I. DRV.		Naph ha, City, bbls " 6%3	64 Pa. assorted lots, '75-'76 9 un 11	
·. ·	Mackerel, No.2 Mass. shore	9 50 ( 9 00	PROVISIONS-	Yara, I a: d II uts, assorted 73 @ 824	4
÷.,	Mackerel, No. 2, day.	19 50 6 17 00	Pork, mess, spot bbl. 9 75 @ 10	. Havana, com. to fine 65 😝 1 10	-
	FRUIT-	14 50 @ 15 00			
- 5				12 At the balants area to all of the	
	Raisins, Seedless per 501b. frail	3 23 🏟 3 35	Pork, prime mess, West		
	do Layer, new	1 65	Beet, family mess " 17 00 @ 17	0 W00L-	
	W DUGE, HEW	1 75 /2 0 00.	Beef, extra mese, new " 12 00 @ 12	American XX	
	V Valgucia, new	Q 91/	Beef hains, Western, " 16 00 @ 16	0 American, Nos. 1 & 2 50 @ 42	
100	WHAT COLLED. LICW	98.0	Bacon, City long clear B b	American, Combing 42 @ 43	
		141/	Hams, smoked .,	Extra, Pulled	
	as whoe, I uraish (new)	95/20 03/	Lard, City steam,	0 No.1, Pulled	
2	uv rench	10 0 47	BICE-	California. Spring Clip-	
4.		4 6 /11/		Ornanian namashad	
			Carolins, fair to prime	61/ Foir 20 0 20	
-	Canton Ginger.wh.& hf.pots.# case.	8 6 13	Louisiana, fair to prime " 6 @	Fair	
	Bardines, Whalf box	6 50 3 8 00	Rangoon, in bond " 3% a		
٢.,	Bardines 20 grantes ber	19% @ 19%	Patna, duty paid	Burry	
ж а	Bardines. # quarter box	12%@ 12%	SALT-	S)uth Am. Merinc. unwashed 20 (2) SU	*
~		1250 14		Cape Good Hope, nnwashed 25 @ 80	
			Turk's Island P bush. 27 @	<sup>3</sup> Texas, fine, Eastern	
2.0	Apples, Southern, sliced B	5 @ 7	St. Martin	D I Texas medium Eastern 22 @ 21	
£.5	WV 00 GOOPE-PO	3%@ 4%	Liverpool, Ashton's fine # sack. 2 50 @	Smyrna.unwashed	
-	W DIGLE, BIICHI, NAW	6 6	SALTPETRE-		
÷				FREIGHTSBTBAM	
	· vacuos Dareu ta g'd In ch'na nagi	1 0 10	Refined, pure	TOLIVERPOOL od a d ad ad	
8			Crude per 100 lb.gold 6 25 @ 6	10 Corton 19 1 (11 11 8/ an	•
×.	ANGUADEFTINE NOTE OAD DDIE (manual)			121 Illiante 10 hh) 90 a 99	
			SILK-	Heavy goods. # ton. 25 0 420 0 20 0 25 0	
1.1.1	Cherries, ary mixed and new wet	25 @ 26	Usual reel Tsatless 5 25 @ 5		
			Uaual reel Tavsaams 5 00 6 5		
1	Whortleherries	11 6 18 *	Re-realed Testions	5 Wheat, balk & bags. 842 642 6%	
2 . Î	Whortleberries	10 6 12	Be-reeled Tsatlees 525 @ 5	0 Beet # LCe. 59 a	
	수가 철말했다. 여행에 관련했다. 또는 제가 제가 가지?		Re-reeled Coingoun	Pork	

VOL XXVI.



Brinckerhoff, Turner

& Co.,

Manufacturers and Dealers in

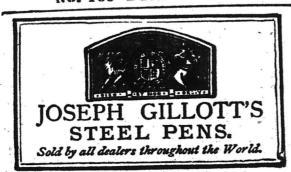
COTTONSAILDUCK

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