

THE Commercial & Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,

A Weekly Newspaper.

REPRESENTING THE COMMERCIAL AND INDUSTRIAL INTERESTS OF THE UNITED STATES

VOL. 26.

NEW YORK, MAY 4, 1878.

NO. 671.

Financial.

THE
National Bank-Note Co.,
(INCORPORATED NOVEMBER, 1859.)

OFFICE, No. 1 WALL STREET,
NEW YORK.

ENGRAVERS OF THE

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

ENGRAVING AND PRINTING OF

BANK-NOTES, STATE AND RAILROAD BONDS,
POSTAGE AND REVENUE STAMPS,
CERTIFICATES, DRAFTS, BILLS OF EXCHANGE,
AND COMMERCIAL PAPERS,

in the highest style of the art with *special safeguards* devised and patented, to prevent counterfeiting and alterations.

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

Communications may be addressed to this Company in any language.

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

ASA P. POTTER, Pres't. SAM'L PHILLIPS, Cashier.

Maverick National Bank,

BOSTON.

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

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

R. A. Lancaster & Co.,

BANKERS AND BROKERS,

66 BROADWAY, NEW YORK,
DEALERS IN

First-Class Investment Securities,
GOVERNMENT BONDS, STATE, CITY, COUNTY,
RAILROAD & MISCELLANEOUS SECURITIES
Bought and Sold on Commission.

Virginia Tax-Receiptable Coupons Bought.
SOUTHERN SECURITIES A SPECIALTY.
LOANS NEGOTIATED.

A. H. Brown & Co.,

BANKERS AND BROKERS,

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

Special attention to business of country banks.

Charles G. Johnsen,

MERCHANT AND BANKER,

166 GRAVIER STREET

NEW ORLEANS LA

Financial.

Banque
Centrale Anversoise,
ANTWERP.

Paid-Up Capital, - - 9,000,000 Francs.

BOARD OF DIRECTORS:

FELIX GRISAR, President.
ALFRED MAQUINAY (Graft & Maquinay), Vice-Pres.
J. B. VON DER BECKE (B. Von der Becke).
OTTO GUNTHER (Cornellie-David).
EMILE DE GOTTAL.
AD. FRANK (Frank, Model & Cie.)
AVO. NOTTEBOHM (Nottebohm Freres).
FR. DHANIS (Michiels-Loos).
JOH. DAN FEHRMANN, JR. (Joh. Dan. Fuhrmann).
LOUIS WEBER (Ed. Weber & Cie.)
JULES RAUTENSTRALCH (C. Schmid & Cie.)

TRANSACTS A

GENERAL BANKING BUSINESS.

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BANKERS,

52 William Street, New York.

Accounts and Agency of Banks, Corporations, firms and individuals received upon favorable terms. Dividends and interest collected and remitted. Act as agents for corporations in paying coupons and dividends, also as transfer agents. Bonds, stocks and securities bought and sold on commission. Sound railroad and municipal bonds negotiated. Funds carefully invested in Western farm mortgages, and the interest collected.

R. T. Wilson & Co.,

BANKERS AND COMMISSION MERCHANTS,
2 Exchange Court, New York.

J. N. PETTY.

S. B. BOATWICK,
Member N. Y. Stock Exchange.

Petty & Boatwick,

13 BROAD STREET, NEW YORK.

Stocks, Bonds, Gold and Government Securities bought and sold for cash or on margin. Southern and Western State, Municipal and Railroad Securities made a specialty. Mining Stocks bought and sold at New York and San Francisco Exchanges. Correspondence solicited.

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131 Pearl Street.

BOSTON,
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GOSSLER & Co.,

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

HOUSE IN EUROPE,

JOHN BERENBERG, GOSSLER & CO
HAMBURG.

Hatch & Foote,

BANKERS, No. 12 WALL STREET,

BUY AND SELL

GOVERNMENT BONDS, GOLD, STOCKS AND
MISCELLANEOUS SECURITIES.

Financial.

FISK & HATCH,

BANKERS,

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U. S. Government Bonds bought and sold in amounts to suit investors; also Gold, Silver, and foreign coins. Deposits received in Currency or Gold, and interest allowed on Balances. Special attention paid to Investment Orders for Miscellaneous Stocks and Bonds.

Gwynne & Day,

[Established 1854.] No. 16 Wall Street.

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

Interest allowed on deposits.
Investments carefully attended to.

The Bank of California, San Francisco.

CAPITAL, PAID UP IN GOLD, \$5,000,000.

D. O. MILLS, President. WM. ALVORD, Vice-Pres't.
THOMAS BROWN, Cashier.

Laidlaw & Co.,

BANKERS,

AGENTS FOR THE BANK OF CALIFORNIA,

No. 12 Pine St., New York.

Receive deposits and transact a general banking business; execute orders at the N. Y. Stock Exchange for Stocks, Government, State, Municipal and Railroad Bonds and Gold.

Particular attention given to the purchase and sale of Mining Stocks in San Francisco, for which we have the best facilities; also all other California Securities. Issue Bills of Exchange, Letters of Credit and Telegraphic Transfers on London, Yokohama, Shanghai, Hong Kong, Honolulu, Virginia City and San Francisco.

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BANKERS AND BROKERS,

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STOCKS, BONDS and GOLD Bought and Sold on Commission, and carried on Margins.
Deposits Received and Interest Allowed.
Accounts of Country Banks and Bankers received on favorable terms.

E. S. BAILEY,

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Insurance Stocks

A SPECIALTY.

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

Hilmers, McGowan & Co

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FOREIGN EXCHANGE AND GOLD,

63 Wall Street, New York.

(P. O. BOX 2,947.)

Special attention paid to the negotiation of Commercial bills.

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WALL STREET,
CORNER OF BROAD, NEW YORK.

Drexel & Co., | **Drexel, Harjes & Co.**
No. 34 SOUTH THIRD ST., | 31 Boulevard Haussmann
Philadelphla. | **Paris.**

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

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

Brown Brothers & Co.,
No. 59 WALL ST., N. Y.,

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

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

S. G. & G. C. WARD,
AGENTS FOR
BARING BROTHERS & COMPANY,
52 WALL STREET, NEW YORK.
28 STATE STREET, BOSTON.

J. & J. Stuart & Co.,
33 NASSAU STREET.

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

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

AND ON THE
NATIONAL BANK OF SCOTLAND.
ALSO,
CABLE TRANSFERS AND LETTERS OF CREDIT

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BANKERS,
59 EXCHANGE PLACE,
CORNER BROAD STREET, NEW YORK.

Issue Letters of Credit for Travelers, Payable in any part of Europe, Asia, Africa, Australia and America.

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No. 8 Wall Street, New York,
No. 4 Post Office Square, Boston.
CHEQUES AND CABLE TRANSFERS ON
MUNROE & CO., PARIS.
STERLING CHEQUES AND BILLS AT SIXTY DAYS' SIGHT ON
ALEXANDERS & CO., LONDON.

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& **Lichtenstein,**
BANKERS,
29 William St., cor. Exchange Place,
NEW YORK.

Make Telegraphic Money Transfers.
Draw Bills of Exchange and Issue Letters of Credit all principal cities of Europe.

SPECIAL PARTNER,
DEUTSCHE BANK, Berlin.

G. Amsinck & Co.,
150 Pearl Street, New York,
AGENTS FOR THE
LONDON AND HANSEATIC BANK,
(LIMITED).—LONDON.

Canadian Banks.

AGENCY OF THE
Bank of British
North America,
No. 52 WALL STREET.

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

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D. A. MAC TAVISH, { Agents.
G. M. MORRIS, }

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

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

Buy and Sells Sterling Exchange, and makes Cable Transfers of Money.
Issues Commercial Credits available everywhere.
J. G. HARPER, { Agents.
J. H. GOADBY, }

Merchants' Bank
OF
CANADA.

Capital, - - - - - \$6,200,000, Paid Up.
President, the Hon. JOHN HAMILTON.
Vice President, JOHN McLENNAN, Esq.
HEAD OFFICE, MONTREAL.
GEORGE HAGUE, General Manager.
WM. J. INGRAM, Asst. General Manager.

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NEW YORK.—The Bank of New York, N. B. A.
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The New York Agency buys and sells Sterling Exchange, Cable Transfers and Gold, Issues Credits available in all parts of the world, makes collections in Canada and elsewhere, and issues Drafts payable at any of the offices of the bank in Canada. Demand drafts issued payable in Scotland and Ireland, and every description of foreign banking business undertaken.

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

Bank of Montreal.

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

GEORGE STEPHEN, President.
R. B. ANGUS, General Manager
NEW YORK OFFICE,
Nos. 59 & 61 WALL STREET.

C. F. SMITHERS, { Agents.
WALTER WATSON, }

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OF CANADA.

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

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HAMILTON, ONT.; ATLANTIC, ONT.; PARK HILL, ONT.;
BEDFORD, P. Q.

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Collections made promptly and remitted for at lowest rates.

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Imperial Bank of Canada
Capital, \$1,000,000.

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HEAD OFFICE, TORONTO.
BRANCHES:—ST. CATHERINES, PORT COLBORNE,
ST. THOMAS, INGERSOLL, WELLAND.

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Agents in New York: BANK OF MONTREAL, 59 Wall street.

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

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CANADA.

Capital, \$2,000,000. Reserve, \$1,000,000.
HEAD OFFICE, TORONTO.

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Barrie, St. Catharines, Collingwood.
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Collections made on the best terms.

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AND
COMMISSION MERCHANTS,

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Brewster, Basset & Co.,
BANKERS,

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Member N. Y. Stock Exchange.

Geo. Wm. Ballou & Co.

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BANKERS AND DEALERS IN

Municipal Bonds.

Chas. A. Sweet & Co.,
BANKERS

40 STATE STREET, BOSTON.
DEALERS IN GOVERNMENT SECURITIES, Gold, State, City, County and Railroad Bonds.

Boston Bankers.

Parker & Stackpole,
BANKERS, 75 DEVONSHIRE STREET
BOSTON,

Buy and Sell Western City and
County Bonds.

Phila. & Baltimore Bankers.

Wilson, Colston & Co.,
BANKERS AND BROKERS,
BALTIMORE.

INVESTMENT and VIRGINIA SECURITIES a
specialty.
Correspondence solicited and information fur-
nished.
S. V. CORRESPONDENTS—McKim Brothers & Co.

J. Bell Austin,
STOCK BROKER,
203 WALNUT PLACE (316 WALNUT ST.),
PHILADELPHIA.

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

Southern Bankers.

THOS. P. MILLER, E. W. WILLIAMS, JNO. W. MILLER

Thos. P. Miller & Co.,
BANKERS,
MOBILE, ALABAMA.

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

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

James Hunter,
P. O. Box 81. Savannah, Georgia,
AND
JAMES HUNTER,

26 Pine Street, New York,
Broker and Dealer in Southern Securities. Loans
Negotiated. Advances made on Securities placed in
my hands for sale at current rates.

REFERENCERS.—Henry Talmadge & Co., and Eugene
Kelly & Co., New York; Southern Bank, Savannah, Ga

T. W. House,
BANKER,
41 MAIN ST., HOUSTON, TEXAS.

DEALER IN

Gold, Silver and Negotiable Securities.

COLLECTIONS MADE THROUGHOUT THE
STATE

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

E. E. BERRUES, Pres't A. K. WALKER, Cashier

First National Bank,
WILMINGTON, N. C.

Collections made on all parts of the United States

Adams & Leonard,
BANKERS,
DALLAS, TEXAS.

New York Correspondent.....Moody & Jemison

THE CITY BANK OF HOUSTON,
Capital, \$500,000,
HOUSTON, TEXAS.

We give special attention to collections on all acces-
sible points.
Directors.—Benjamin A. Botta, Pres't; C. B. Long-
cope, W. J. Hutchins, F. A. Rice, C. C. Baldwin, W. B.
Botta, Rob't Brewster. BENJ. A. BOTTS, Pres't.
B. F. WEEKS, Cashier.

Western Banks.

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

German Bank,
LITTLE ROCK, ARK.

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

Prompt attention given to all business in our line.
N. Y. CORRESPONDENTS, Donnell, Lawson & Co. and
the Metropolitan National Bank.

Western Banks.

The Nevada Bank
OF SAN FRANCISCO,
SAN FRANCISCO, CAL.

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

LOUIS MOLANE, President.

J. C. FLOOD, Vice-President.

H. W. GLENNY, Cashier

CORRESPONDENTS:

LONDON.....SMITH, PAYNE & SMITH,
NEW YORK.....THE BANK OF NEW YORK, N. B. A.

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

THE

Anglo-Californian Bank
(LIMITED),

LONDON, Head Office, 3 Angel Court.

SAN FRANCISCO Office, 422 California St.
NEW YORK Agents, J. & W. Sengman & Co.

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

Transact a general Banking business. Issue Com-
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parts of the world. Collections and orders for Bonds,
Stocks, etc., executed upon the most favorable terms.

FREDK F. LOW, }
IGNATZ STEINHART, } Managers.
P. N. LILIENTHAL, Cashier.

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J. S. Kennedy & Co.,
BANKERS AND MERCHANTS,
41 CEDAR, COR. WILLIAM ST.,
New York.

Buy and sell Railroad Investment Securities. Col-
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Agents for the sale of STEEL RAILS made by the
Cambria Iron Company,
JOHNSTOWN, PENN.,

AND THE

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

All business relating to the Construction and Equip-
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WALTON H. BROWN. FRED. A. BROWN.

Walston H. Brown & Bro.
BANKERS,
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SPECIAL ATTENTION GIVEN TO THE NEGOTIA-
TION OF
RAILROAD SECURITIES.

Grant & Company,
BANKERS AND BROKERS,

No. 33 WALL STREET,
TRANSACTION A GENERAL BANKING BUSINESS.
STOCKS BOUGHT AND SOLD ON COMMISSION.
INTEREST ALLOWED ON DEPOSITS.

R. SEYDAM GRANT. G. ST. JOHN SHEFIELD.

A. M. Kidder
& Co.
BANKERS,
COR. OF WALL STREET AND BROADWAY,
New York.

Transact a General Banking Business, including the
purchase and sale of STOCKS, BONDS and GOLD
for cash or on a margin.

Investment Securities For Sale.
P. O. BOX 2,617.
A. M. KIDDER. C. W. MOLELLAN, JR. W. TRACY

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

Financial.

A. C. Burnham,
[Established 1861.] CHAMPAIGN, ILL.,
OFFERS FOR SALE
**REAL ESTATE FIRST MORTGAGE
COUPON BONDS,**

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

BURNHAM, TREVELL & MATTIS, Champaign, Ill.
BURNHAM & TULLEY, Council Bluffs, Iowa.
BURNHAM & BEYER, Grinnell, Iowa.

All these loans are carefully made, after personal
inspection of the security, by members of the above
firms, who living on the ground, know the actual
value of lands and the character and responsi-
bility of borrowers, and whose experience in the busi-
ness for the past SIXTEEN YEARS has enabled them
to give entire satisfaction to investors.

Unusual facilities offered for the prompt collection of
defaulted municipal bonds.

A Solid Ten Per Cent.

OLD AND TRIED.

Bonds, Stocks, SAVINGS BANKS EVEN, prove
brittle reeds. The old CENTRAL ILLINOIS LOAN
AGENCY stands unmoved amidst the storm. If you
wish investments ABSOLUTELY SAFE IN ANY
CONTINGENCY, address, for circular, "Actuary of
KANSAS, MISSOURI & CENTRAL ILLINOIS LOAN
AGENCY," JACKSONVILLE, ILL.

Albert E. Hachfield,
18 WALL STREET, NEW YORK,
DEALS IN

First-Class Investment Securities,
CITY BONDS OF ALL KINDS,
RAILROAD BONDS and SOUTHERN SECURITIES OF
ALL DESCRIPTIONS.

WANTED.

Southern Railroad Bonds, all kinds.
Toledo Logansport & Burlington Bonds.
Kansas Pacific Railroad Bonds.
Union & Logansport Bonds.
Indianapolis & Vincennes Bonds.

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

CITY RAILROAD STOCKS & BONDS
BOUGHT AND SOLD.

See quotations of City Railroads in this paper

J. Alden Gaylord,
33 Wall St., New York,
DEALER IN
ST. LOUIS CITY & COUNTY BONDS,
AND ALL CLASSES OF
INVESTMENT & MISCELLANEOUS SECURITIES
Refers by permission to W. S. Nichols & Co., Bankers

Insurance.

**North British and Mer-
cantile Ins. Co.,**

OF

LONDON AND EDINBURGH.

INCORPORATED IN 1809.

UNITED STATES BRANCH:

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

ESTABLISHED DECEMBER, 1866.

Called in and paid up Capital.... \$1,363,636 36
Reserve for all other liabilities, in-
cluding re-insurance 2,517,923 04
Net Fire Surplus and Reserve.... 4,618,630 70

Invested and Cash Fire Assets, \$8,500,185 10
Subscribed Capital, for which the
Stockholders are personally lia-
ble, not yet called in \$9,545,054 64
Reserve for total liabilities, in-
cluding re-insurance, in the U.S. \$780,518 04
Net surplus in the United States. 386,753 49

Fire Assets held in the U. S. \$1,767,270 53

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

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

ORGANIZED APRIL 12TH 1842
THE
MUTUAL LIFE
INSURANCE COMPANY OF
NEW YORK,
F. S. WINSTON, PRESIDENT
ISSUES EVERY APPROVED DESCRIPTION OF
LIFE AND ENDOWMENT POLICIES
ON TERMS AS FAVORABLE AS THOSE OF ANY OTHER CO.
7 ASSETS OVER \$80,000,000.

Financial.

UNION TRUST CO.

OF NEW YORK,

No. 73 Broadway, Cor. Rector St.

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

HAS SPECIAL FACILITIES FOR ACTING AS
Transfer Agent and**Registrar of Stocks.**

Authorized by law to act as Executor, Administrator, Guardian, Receiver, or Trustee, and is a

LEGAL DEPOSITORY FOR MONEY.

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

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

J. M. McLEAN, 1st Vice-President.
Wm. WHITEWRIGHT, 2d Vice-President.

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J. M. McLEAN, SAMUEL WILLETS,
AUGUSTUS SCHELL, WM. WHITEWRIGHT,
E. B. WESLEY, GEO. CABOT WARD,
G. G. WILLIAMS, THEODORE ROOSEVELT.

J. H. OGILVIE, Secretary.

The Brooklyn Trust Co.

Cor. of Montague & Clinton sts., Brooklyn, N. Y.

This Company is authorized by special charter to act as receiver, trustee, guardian, executor or administrator.

It can act as agent in the sale or management of real estate, collect interest or dividends, receive registry and transfer books, or make purchase and sale of Government and other securities.

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

RIPLEY ROPES, President.

EDGAR M. CULLEN, Counsel.

J. S. Rockwell, TRUSTEES:
Alex. McCue,
John P. Reife, Chas. R. Marvin, A. A. Low,
Thomas Sullivan, Abm. B. Baylis, Henry K. Sheldon,
H. E. Pierrepont, Dan'l Chauncey, John T. Martin,
Alex. M. White, Josiah O. Low, Ripley Ropes,
Austin Corbin, Edmund W. Corlies.

Wm. R. BUNKER, Secretary

J. H. HAAR, J. HENGSTLER, C. F. KUHNEMUNDT

Haar & Co.,

BANKERS AND BROKERS,
45 WALL STREET.DEALERS IN SPECIE AND UNITED STATES SECURITIES. Buy and sell Stocks, Bonds, and Gold for cash or on margin. Special attention paid to orders for investments.
ORDERS EXECUTED AT THE PHILADELPHIA AND BOSTON STOCK EXCHANGES

Defaulted Bonds.

Special attention given to Compromising, Funding, Buying or Selling Missouri County, Township and Municipal Defaulted Bonds.

Holders and dealers would consult their interests by conferring with us. Reliable information cheerfully furnished.

P. F. KELEHER & CO.,

BANKERS AND BROKERS,

ST. LOUIS.

References.—Messrs. Clark, Dodge & Co., Speyer & Co., New York; E. W. Clark & Co., Philadelphia.

STOCKS and BONDS

At Auction.

The undersigned hold REGULAR AUCTION SALES of all classes of

STOCKS AND BONDS,

ON

WEDNESDAYS AND SATURDAYS.

ADRIAN H. MULLER & SON,

No. 7 PINE STREET, NEW YORK.

Kountze Brothers,

BANKERS,

12 WALL STREET, NEW YORK,

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

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Room 23, 30 BROAD STREET.

GAS STOCKS

A SPECIALTY.

Brooklyn Securities Bought and Sold

Financial.

Chicago & Alton RR. Co

NEW ISSUE OF

\$3,000,000 Gold Sinking Fund Bonds

OF THE

CHICAGO & ALTON RAILROAD COMPANY,

Due in 1903. Interest, 6 per cent in Gold Coin, May and November.

FREE OF ALL TAXES.

These bonds are issued for the sole and exclusive purpose of constructing 162 miles of road between Mexico, in Missouri, and Kansas City. The new line is simply the completion of one begun in 1870, giving the Chicago & Alton Railroad a route of its own which, it can be proved by careful investigation, will largely increase its traffic and net revenue. The proceeds of this issue will be sufficient to construct and complete the new railroad in the most substantial manner, with heavy steel rails, iron bridges, fences, depots, &c.

The above bonds are the direct obligation of the Chicago & Alton Railroad Co., taking precedence over \$12,000,000 common and preferred stock, upon which dividends have been regularly paid for 15 years. The bonds are free of a United States taxes imposed or that may be imposed.

A sinking fund of 2 per cent, or \$300,000 every six months, commencing May 1, 1880, is to be paid to the United States Trust Company, as Trustee, to purchase or cancel the new bonds at a price not exceeding 105 and interest.

As further security for this issue, a deposit has been made with the United States Trust Company of New York, as Trustee, of \$3,000,000 first mortgage 7 per cent currency bonds, being the entire issue on the line now being constructed, known as the Kansas City St. Louis & Chicago Railroad, giving the Chicago & Alton Sinking Fund Bond a first and only lien on the 162 miles. The road will be completed and in running order this fall.

The price of the new bonds for the present is par and interest, payable on delivery or in ten monthly installments, interest adjusted to suit the buyer, and they are now offered to the public as a safe and desirable investment.

The proceeds of these bonds are to be deposited with the United States Trust Company of this city, as Trustee, who will disburse the same only on warrants signed by the officers of the Chicago & Alton Railroad Company for materials furnished or work done on the new line.

Government or other marketable securities received in exchange for these bonds at full market prices, free of all commission.

JESUP, PATON & CO.,

No. 52 WILLIAM STREET.

MARINE AND INLAND INSURANCE.

THE

Pacific Mutual Ins. Co.

HAS REMOVED TO

Nos. 41 & 43 WALL STREET.

HORACE J. MOODY, President.

THOMAS HALE, Vice-President.

WILLOUGHBY POWELL, Secretary.

Wanted Money

TO LOAN ON APPROVED SECURITY IN IOWA, NEBRASKA AND DAKOTA.

10 TO 12 PER CENT GUARANTEED.

FOR SALE.

A Choice lot of Lands in different parts of the West. Also, Western Securities. A Choice Investment. Address, for full particulars.

D. H. TALBOT,

General Land, Scrip and Warrant Broker,
Sioux City, Iowa.

Reference.—First National Bank, Sioux City, Iowa.

N. T. Beers, Jr.,

BROOKLYN STOCKS,

GAS STOCKS,

2 1/2 WALL STREET.

Gregory & Ballou,

STOCK AND BOND BROKERS,

6 Wall Street, New York.

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

CHAS. GREGORY, MATURIN BALLOU,
Member N. Y. Stock Exchange.

G. T. Bonner & Co.,

BANKERS AND BROKERS,

No. 20 Broad Street, New York.

WANTED:

Mobile & Ohio Railroad Sterling and Interest Bonds,
Alabama & Chattanooga RR. 1st Mortgage Bonds,
Danville Urbana B. & Pekin RR. 1st Mortgage Bonds,
Macopin County (Ill.) 10 Per Cent Bonds.

FOR SALE:

Louisiana State 7 Per Cent Consol. Bonds.
Arkansas State 7 Per Cent Levee Bonds.
Cin. & Springfield R.R. 1st, guar. by Lake Shore R.R. Co.
Ind'apolis Cin. & Lafayette R.R. Mort. Bonds of 1867.

Financial.

Dakota Southern RR.

FIRST MORTGAGE 7 PER CENT
GOLD SINKING FUND BONDS.

Original Issue, \$600,000. Cancelled by the Sinking Fund, \$12,000. Amount now Outstanding \$358,000, being at the rate of \$9,030 per mile of road.

The Dakota Southern Railroad runs from Sioux City, Iowa, to Yankton, the capital of Dakota, a distance of 62 miles. The road has been completed and running five years; and during these years of business depression the net earnings over all expenses have each year exceeded, by more than fifty per cent, the amount required to pay the interest on its First Mortgage Bonds, while the net earnings for 1877 were two and a-half times greater than the interest on its entire bonded debt. The \$558,000 first mortgage bonds are the only indebtedness of the company. We have sold during the past two months over \$350,000 of these bonds. When the balance is sold the company will be entirely free from floating debt. We are authorized to sell the remaining bonds at 90 per cent and accrued interest, at which rate they yield nearly eight per cent interest.

WALSTON H. BROWN & BRO.,

34 Pine Street.

NOTICE IS HEREBY GIVEN THAT

the undersigned, as Trustees and Receivers of the COLUMBUS CHICAGO & INDIANA CENTRAL RAILWAY COMPANY, will pay on behalf of the said railway company, on presentation at the office of A. ISELIN & CO., No. 43 Wall street, New York City, the following-named interest coupons in arrear on mortgage bonds secured on portions of said company's railroad line, viz.: on Columbus & Indianapolis Central Railway Company second mortgage bonds, due November 1, 1877; Toledo Logansport & Burlington Railway Company first mortgage 7 per cent bonds and 6 per cent income bonds, due February 1, 1878.

JAMES A. ROOSEVELT,

WILLIAM R. FOSDICK,

Trustees and Receivers of C. C. & I. C. RR. Co.

MISSOURI PACIFIC RAILWAY

COMPANY OFFICE, No. 5 BOWLING GREEN, New York, April 25, 1878.—The Coupons due May 1, 1878, on the Third Mortgage Bonds of this Company, and on the Third Estate Bonds of the Pacific Railroad (of Missouri), will be paid on and after that date at this office.

C. K. GARRISON,

President.

AMERICAN EXCHANGE NATIONAL

BANK, New York, April 19, 1878.—A Dividend of

THREE PER CENT, free of taxes, has been declared on the capital of this bank, payable on and after May 1st. The transfer books will be closed from this date and re-open on the 2d May.

E. WILLSON, Cashier.

NOTICE.—THE ELEVENTH WARD

NATIONAL BANK, located at BOSTON, in the State of Massachusetts, is closing up its affairs. All note-holders and others, creditors of said association, are, therefore, hereby notified to present the notes and other claims against the association for payment.

GEO. S. WHEELWRIGHT, Cashier.

Boston, March 20, 1878.

WANTED:

Alabama, South Carolina & Louisiana State Bonds;

New Orleans Jackson & Gt. Northern, Mississippi Central, and Mobile & Ohio Railroad Bonds;

City of New Orleans Bonds.

LEVY & BORT,

86 WALL STREET.

WANTED.

Northern Pacific R.R. Preferred Stock and Bonds.

Oregon Steam Navigation Co. Stock.

Claims on Jay Cooke & Co.

Texas Pacific R.R. Land Grant Coupon Bonds.

Jefferson, Madison & Ind. R.R. 1st and 2d Mort. Bonds

Sandusky Mansfield & Newark R.R. Bonds.

City, County and Town Bonds of Ohio, Iowa & Wis.

Louisville & Nashville R.R. Stock.

Fort Wayne Jack. & Saginaw R.R. Bonds.

Interest-paying Bonds of Southern Railroads.

Cairo & Fulton R.R. Bonds, all issues.

Kansas Pacific Railroad Bonds, all issues.

FOR SALE.

Jersey City and New Brunswick 7 per ct. bonds, 1897.

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

Perhaps the most popular and conclusive argument in favor of this project is the support which it has received from successive Secretaries of the Treasury. Before the administration of Mr. Bristow, the policy of regarding the sinking-fund appropriation every year as an appropriation to a fund which was already more than satisfied had never been questioned. The prevailing view held by the Treasury is fairly represented by Mr. Secretary Richardson in his book on the public debt. In 1868 he wrote as follows: "The great revenues of the country in excess of the expenditures have enabled the Secretary to purchase bonds much more extensively than the sinking-fund law absolutely requires, and the debt has been more rapidly reduced than by the operation of that fund alone. But the sinking fund itself will extinguish the entire national debt in about thirty years, or soon after

the close of the nineteenth century; the exact time depending upon the price at which the purchases may be made in the future." Mr. Secretary Morrill, in his Treasury report to Congress for 1877, refers to this subject as follows: "The terms of the law of February 25, 1862, required, by the operations of a sinking-fund account, that the public debt should be reduced in the sum of \$433,848,215 37 between July 1, 1862, and the close of the last fiscal year. A reduction has been effected during that period of \$656,992,226 44, or \$223,144,011 07 more than was absolutely required. It can therefore be said, as a matter of fact, that all of the pledges and obligations of the Government to make provision for the sinking fund and the cancellation of the public debt have been fully met and carried out." The whole subject is well summed up by Mr. Secretary Sherman in his Treasury Report to Congress at the beginning of the present session. Without making any positive recommendation that Congress should stop further payments to the sinking fund, he cited the evidence that the requirements of the law have been more than satisfied, and showed that while according to the act of February, 1862, strictly construed, "the amount in the sinking fund would have reached \$475,318,888 on the first of January, 1877, the actual reduction of the debt, since its highest point in 1865, has now reached the aggregate of \$696,273,348 17, which is \$220,954,459 39 in excess of the amount required by law to be provided for that fund."

In opposition to the bill the chief question which has been discussed is as to the effect which the passage of the bill suspending further payments to the sinking fund would have upon the public credit. Granting that we have paid in the last fifteen years, larger sums than were required by the terms of our sinking-fund law, it is doubted whether, with safety to our credit at home and abroad, we can omit all future payments until the excess has been balanced. These and other objections are presented as follows, in a clear, impressive way, by Mr. Morrill, of Vermont, in the Senate discussion above referred to:

Not the least important question to be considered is, what would be the effect of this upon the public credit? Would it be good or bad? Have we made any pledges of the public faith which cannot be properly disregarded at our pleasure? If not, and we are free to adopt whatever policy may seem best, then the question arises whether we are to continue the American policy of our fathers as a debt-paying nation, or hold the public debt over the people forever as a public blessing.

The next prominent question, if the sinking fund shall be abandoned, is, to what other purpose shall the money now devoted to it be appropriated? Who knows? The Senator from Kentucky may answer, to a reduction of the tariff, or to a reduction of the tax on whiskey; but these are matters of which the Senate has no original jurisdiction. We have to await the action of the House of Representatives, and when that shall be determined, possibly the fund may drift away to ends not favored by even the Senator from Kentucky himself. If it shall be said that, having paid in prior years larger sums than were required by the terms of our pledge, we may omit all payments until that excess has been balanced, it becomes necessary to examine as to whether our pledge for the payment of 1 per cent was to be an average payment, a continuing payment, or a payment obligatory in each and every year; and whether or not a payment made for our own convenience, from an unexpected surplus, can absolve us from the binding force of a yearly obligation if we have imposed any such obligation upon ourselves.

Another thing to be considered is whether we are likely to have a surplus or a deficit of revenue. If there has been no pledge given which Congress is bound to redeem, can we hereafter increase or diminish our revenue at will, so as to be prepared for the exigency when more may be required? Removing taxes is a pleasant duty, keenly enjoyed by all, and by others than the Senator from Kentucky, but the re-imposition of taxes is a task which legislative bodies do not hanker after and would gladly shun, yet they are sometimes a patriotic necessity, as in 1866.

The facts as to how much has been paid into the sinking fund and how much is supposed to be actually required if the fund is to be maintained, deserve careful scrutiny, and especially will the Committee on Finance be called upon, if the subject shall be

referred to them for an examination and report, to look at the accounts of the sinking fund as kept by the Treasury Department, and the method of computation by which the reported results have been arrived at.

On the whole, the favorable reception which the sinking-fund bill has met with in the Committee of Ways and Means, has probably been in no small degree due to the conviction that, without some such relief to the Treasury, the plans of internal-revenue reform and tariff reduction, which have been, in part, matured by the Committee, could not possibly be realized during the present session. And the general conclusion is suggested that if the bill is prevented from becoming a law the obstacles will originate in all probability from the delay and opposition organized in the Senate by those who fear that the project would weaken the foundations of the public credit and injure the sale of our bonds at home or abroad.

THE BANKRUPT LAW AGAIN.

It is not often that the United States Senate, supposed to be the most conservative legislative body in the country, changes front so speedily as during the past week on the bankrupt law. We do not propose to discuss the repeal question; the time for that has passed, almost the whole mercantile community, North and South, East and West, being united in their opposition to the law.

It seems to us, however, that the Senate has for the moment lost sight of the reason for this opposition, and for its previous action. Such unanimity as prevails in commercial circles on the subject, is not the result of any doubtful opinion. It arises from an active disbelief in the policy of the law; a conviction that its provisions are preventing a revival of confidence. While it continues in force, the honest merchant cannot compete with the dishonest one. Both buy their goods at the same place, and agree to pay the same price; the bankrupt forces a settlement of his debt at 25 cents on the dollar, while his neighbor pays the full measure of the cost. Of course, under such circumstances, the knave can undersell the honest man; and hence the law is a direct bid for dishonesty, since any man who pays his debts cannot maintain his business.

Such, in brief, is the nature of the opposition to this statute. The feeling is not confined to large cities; it is in fact even more earnest in smaller places, where the effect of one bankrupt is more quickly felt. If then the law is so totally wrong and unhealthy in its action, delaying the repeal day is an error.

THE PARIS EXPOSITION.

On Wednesday the Exposition buildings at Paris were formally opened to the public. The affair, as it was naturally expected it would be, was one of unusual brilliancy. The most beautiful of cities, the gayest of capitals, put on its best attire; the huge palace of glass shone like a colossal Kohinoor on the Champs de Mars; and the presence of titled and illustrious strangers from all lands lent dignity as well as attraction to the opening ceremonies. Happily, no untoward incident marred the good fortune of the day; and the programme was successfully carried out.

If we are to judge from the reports which have reached us, the Exhibition must be regarded as a great success. The buildings are numerous and on a scale of unparalleled magnificence. Exhibitors are present from all lands; and, as at our own Centennial, the treasures, artistic, mechanical and otherwise, are abundant, and the visitor is permitted to behold in actual operation the representative industries of almost every nation unde

the sun. The French people have great reason to be proud of the success which has attended this fresh effort on their part. It has revealed to the world, more than anything else could have done, their wonderful resources and their marvellous recuperative power. Seven years ago they were overwhelmed in a disastrous war, crushed and laid low; and it seemed to many as if henceforth France must be contented with a second-rate place among the nations. In that brief space of time, however, she has not only paid her heavy war indemnity, but collected her strength, massed her resources, and set up the greatest of all the world's shows.

These exhibitions, however, have ceased to command the attention which once was given them. They are no longer novelties. They have, besides, become almost stereotyped in form and character. They have differed somewhat in size; but externally and internally they have all preserved substantially the same characteristics. It is not to be denied, however, that they have become a sort of international institution; and they must be regarded as factors in carrying on and perfecting the work of modern civilization. They have not yet done all that was expected of them. They have not made war impossible. They have not made it less frequent or less destructive. They have nevertheless done much; and they have paved the way for greater and nobler results in the future. They have brought, so to speak, the ends of the earth together. They have brought, face to face, men from lands the most widely separated; and differences of habit, language, religion and even race have practically disappeared in presence of a common humanity. It is not possible but that by means of these gatherings of the nations the barriers which have so long held the human family in separate and isolated fragments have been diminished in number and force. As an educational agency, the international exhibition is not to be lightly esteemed. There is no longer any disposition on the part of the nations to conceal from each other the secrets of special success in any department of science or of industry. All is above-board. Not only is the particular article shown, but we are taught how to produce it. Material, means, opportunity, brains—these are the requisites of all success in all departments of science, trade, industry. Such is the lesson which the international exhibition loudly proclaims to all. Every nation gives. Every nation receives. In thus giving and receiving we are inevitably tending toward that higher state of things in which knowledge of a high order shall be a common possession, and in which a community of interest shall bind the nations more closely together. International exhibitions cannot be too often repeated, if they shall hasten the reign of universal brotherhood. The expenses connected with them, great as they are, will not be grudged, if they help to secure for us ultimately the realization of the poet's dream—"The parliament of man, the federation of the world."

FINANCIAL REVIEW OF THE MONTH OF APRIL.

The general tone in financial circles and the prospect for the future improved materially during April. The successful negotiation by Secretary Sherman of \$50,000,000 of 4½ per cent Government bonds at 101½, consummated on the 11th, with the old Syndicate of bankers who took the 4 per cent loan, had a decided effect in imparting a more confident feeling to business men, and checking the return of United States bonds from

abroad. The transaction was accepted as a practical evidence that the credit of the Government, both in New York and London, had survived the effects of the silver discussion in Congress and the law as finally passed; and as the gold received from the bond sale was to be held in the Treasury as a fund on which to resume, the conclusion was generally drawn that the resumption of specie payments would be a realized fact on the first of January, 1879.

BANK MOVEMENTS AND MONEY MARKET.

The reports of the New York City Clearing House banks showed a material increase in their surplus reserves during the month, there being a large increase in the legal tender line, as will appear from the statements for each week of the month as given below. The money market during the first week showed quite a notable stringency, and on call loans as high as 1-3½ per day was paid.

	April 6.	April 13.	April 20.	April 27.
Loans and discounts...	\$240,649,100	\$236,018,400	\$232,113,400	\$230,301,500
Specie	36,120,700	35,456,900	35,935,900	32,585,100
Circulation	19,911,600	19,959,200	19,982,900	20,021,800
Net deposits	204,663,200	201,926,600	202,053,400	200,873,000
Legal tenders	26,637,000	28,666,100	32,186,000	31,933,800
Rate on call loans.....	6@1-32 p.d.	5@7	4@6	4@6
Rate on prime paper. .	5@6	5@6	5@6	5@5½

FOREIGN TRADE OF THE UNITED STATES.

The course of the foreign trade movement continues to attract a good deal of attention. The excess of exports over imports is quite remarkable, the total of such excess in the month of March, the latest yet reported by the Bureau of Statistics, being \$34,940,800, specie and merchandise both included, against an excess of \$3,066,416 in imports in March, 1877; the total for nine months of the fiscal year, from July 1, 1877, to April 1, 1878, being \$206,545,744, against a similar excess of \$149,513,052 in the same period of 1876-7.

The following is a summary of the movement of both specie and merchandise, all in specie values.

	1878.		1877.	
Merchandise—	March.	Nine Months.	March.	Nine Months.
Exports	\$71,529,498	\$534,031,190	\$15,791,236	\$470,283,260
Imports	37,350,638	329,801,629	47,516,491	315,507,268
Excess—exports..	\$34,178,860	\$203,229,561	.....	\$154,775,992
Excess—imports..	.....	.....	\$1,755,205	.....
Specie—				
Exports	\$2,892,673	\$23,066,091	\$2,247,159	\$31,456,320
Imports	2,180,643	19,749,349	3,558,370	36,749,290
Excess—exports..	\$763,030	\$3,316,743	.....	.....
Excess—imports..	.....	.....	\$1,311,211	\$5,229,940
Total Merchandise and Specie—				
Exports	\$74,422,171	\$556,077,222	\$18,038,445	\$501,739,610
Imports	39,481,281	349,551,478	51,104,861	352,256,558
Excess—exports..	\$34,940,890	\$206,545,744	.....	\$149,513,052
Excess—imports..	.....	.....	\$3,066,416	.....

INVESTMENT SECURITIES.

The demand for Government bonds was large throughout the month, and particularly after the Syndicate negotiation had been consummated. The amount of bonds taken under their agreement was \$15,000,000, and in addition to these the Treasury sold a considerable amount of 4 per cents, and on the 30th issued a call for the redemption of \$5,000,000 of five-twenties. The home demand for Government bonds came from all parts of the country, and came largely from moderate investors.

Messrs. Fisk & Hatch have just issued the fourth edition of their interesting and instructive pamphlet "Memoranda Concerning Government Bonds," with additions and corrections to date. They say in regard to the calling in of five-twenties against the sale of 4 per cents:

"At the rate of \$100,000,000 per annum, or an average of \$2,000,000 per week, it would require about seven years and a half to redeem all the 6 per cent bonds above named, and about four years and a half to redeem all the 5-20 bonds of 1865, 1867 and 1868.

"The use of these bonds for funding purposes, as now authorized by law, being restricted to the redemption of "Five-Twenty Bonds," it may be assumed that all of the Five-Twenties will be called in and redeemed before the Sixes of 1881 will be disturbed."

THE DEBT STATEMENT FOR APRIL, 1878.

The following is the official statement of the public debt as appears from the books and Treasurer's returns at the close of business on the last day of April, 1878:

Debt bearing interest in coin.

Character of Issue.	Auth'izing Act.	When Payable.	Interest Periods.	Size.	Bonds Outstanding.	
					Registered.	Coupon.
5s of 1858.....	June 14, '58	1874	J. & J.	a	\$260,000	\$.....
6s of 1861.....	Feb. 8, '61	1880	J. & J.	b	13,845,000	4,570,000
6s, Oregon War.....	March 2, '61	1-81	J. & J.	c	.....	915,000
6s of 1861.....	July & A., '61	1881	J. & J.	d	126,595,700	62,725,650
6s of 1861.....	March 3, '63	1881	J. & J.	d	34,152,950	20,847,950
5s, 10-40's.....	March 3, '64	1904	M. & S.	a	143,006,930	51,557,350
6s, 5-20s of 1865, new.	March 3, '65	1885	J. & J.	d	49,692,950	57,163,103
6s, 5-20s of 1867.....	March 3, '65	1887	J. & J.	d	103,993,750	208,622,550
6s, 5-20s of 1868.....	March 3, '65	1883	J. & J.	d	15,936,500	21,528,800
5s, Funded Loan, 1881	July 14, '70	1881	Q.—F.	a	228,250,800	280,189,550
4 1/2s, do., 1891	July 14, '70	1891	Q.—M.	a	131,947,350	78,052,650
4s, do., 1907	July 14, '70	1907	Q.—J.	a	63,525,100	20,324,900
Aggregate of debt bearing interest in coin.....					\$931,208,150	\$904,527,500

* Coupons of \$50 and \$100 bonds are paid annually in March. The sizes or denominations of each issue of bonds are as follows: (a) Coupon, \$1,000, registered \$5,000. (b) coupon \$1,000, registered \$1,000, \$5,000, \$10,000, (c) \$50, \$100 and \$500. (d) coupon, \$50, \$100, \$500 and \$1,000, registered, same and also \$5,000 and \$10,000.

On the above issues of bonds there is a total of \$3,631,079 of interest over-due and not yet called for. The total current accrued interest to date is \$21,603,103.

Debt Bearing Interest in Lawful Money.

	Principal.	Interest.
3s, Navy pension, Act July 23, '68, Int. appl'd only to pens'ns	\$14,000,000	\$140,000

Debt on Which Interest Has Ceased Since Maturity.

There is a total amount of over-due debt yet outstanding, which has never been presented for payment, of \$6,931,350 principal and \$3,082,802 interest. Of this amount, \$6,078,350 are on the "called" five-twentieths.

Debt Bearing no Interest.

Character of Issue.	Authorizing Acts.	Issues.	Amount.	Total.
Old demand notes.....	July 17, '61 Feb. 12, '62	Prior to 1869. Series of 1869. Series of 1874. Series of 1875. Series of 187.	\$19,850,847 132,981,467 39,774,538 153,497,66 588,500	\$62,342
Legal-tender notes.....	Feb. 25, '62 July 11, '62 Mar. 3, '63	Series of 1869. Series of 1874. Series of 1875.	132,981,467 39,774,538 153,497,66	
Certificates of deposit.....	June 8, '72.	First..... Second..... Third..... Fourth..... Fifth.....	4,291,072 3,114,033 3,016,724 4,071,032 2,312,490	24,681,016 23,315,000
Fractional currency.....	July 17, '62 Mar. 3, '63 June 30, '64	First..... Second..... Third..... Fourth..... Fifth.....	4,291,072 3,114,033 3,016,724 4,071,032 2,312,490	
Coin certificates.....	Mar. 3, '63.			16,505,414
Silver certificates.....	Feb. 23, '78.			54,931,500 63,000
Aggregate of debt bearing no interest.....				\$146,908,273
Unclaimed interest.....				7,267

Recapitulation.

	Amount Outstanding.	Interest.
DEBT BEARING INTEREST IN COIN—		
Bonds at 6 per cent.....	\$73,619,000	
Bonds at 5 per cent.....	70,426,650	
Bonds at 4 1/2 per cent.....	210,000,000	
Bonds at 4 per cent.....	63,550,000	
Total debt bearing interest in coin.....	\$1,753,735,650	\$23,239,138
DEBT BEARING INTEREST IN LAWFUL MONEY—		
Navy pension fund at 3 per cent.....	14,000,000	140,000
DEBT ON WHICH INT. HAS CEASED SINCE MATURITY.	6,931,350	350,802
DEBT BEARING NO INTEREST—		
Old demand and legal tender notes.....	\$346,743,355	
Certificates of deposit.....	23,315,000	
Fractional currency.....	16,505,414	
Certificates of gold deposited.....	55,044,500	
Total debt bearing no interest.....	\$446,908,273	7,267
Unclaimed interest.....		7,267
Total.....	\$2,203,757,773	\$23,747,253

Total debt, principal and interest, to date, including interest due not presented for payment. 2,232,223,026

AMOUNT IN THE TREASURY—

Coin.....	156,037, 36
Currency.....	1,163,149
Currency held for the redemption of fractional currency.....	10,000,000
Special deposit held for redemption of certificates of deposit as provided by law.....	23,815,000

Total.....	\$195,515,377
Debt, less amount in the Treasury, May 1, 1878.....	2,036,707,648
Debt, less amount in the Treasury, April 1, 1878.....	2,039,723,514
Decrease of debt during the past month.....	\$3,015,865
Decrease of debt since June 30, 1877.....	23,450,374

Bonds Issued to the Pacific Railroad Companies, Interest Payable in Lawful Money.

Character of Issue.	Amount Outstanding.	Interest paid by United St's	Interest repaid by transp'n.	Balance of Int. paid by U. S.
Central Pacific.....	\$25,585,120	\$14,910,465	\$2,265,343	\$12,644,622
Kansas Pacific.....	6,303,000	4,049,313	1,532,497	2,516,845
Union Pacific.....	27,236,512	15,969,801	5,218,732	10,751,065
Central Branch, Union Pacific.....	1,600,000	1,021,808	65,243	936,559
Western Pacific.....	1,170,500	1,017,964	9,367	1,008,597
Sioux City and Pacific.....	1,628,320	926,951	71,160	853,791
Total.....	\$64,623,512	\$37,896,331	\$9,162,852	\$28,733,452

The Pacific Railroad bonds are all issued under the acts of July 1, 1862, and July 2, 1864; they are registered bonds in the denominations of \$1,000, \$5,000 and \$10,000; bear 6 per cent interest in currency, payable January 1 and July 1, and mature 30 years from their date.

The following is a comparison of the condition of the Treasury May 1, 1877, and May 1, 1878:

	Balances.	1877.	1878.
Currency.....		\$1,395,145 78	\$1,163,140 88
Special fund for the redemption of fractional currency.....		6,000,000 00	10,000,000 00
Special deposit of legal tenders for redemption of certificates of deposit.....		40,465,090 00	28,815,000 00
Coin.....		105,439,740 82	156,037,256 88
Coin and silver certificates.....		49,712,700 00	55,044,500 00
Coin, less coin and silver certificates.....		55,727,040 82	100,992,736 88
Outstanding called bonds.....		14,828,250 00	8,078,350 00
Other outstanding coin liabilities.....		5,476,114 10	1,125,688 95
Outstanding legal tenders.....		261,494,401 00	346,881,016 00
Outstanding fractional currency.....		22,186,575 52	18,805,411 52
Outstanding silver coin.....		31,920,766 17	38,802,688 13
Total debt, less cash in Treasury.....		2,070,358,617 20	2,680,707,648 72
Reduction of debt for April.....		4,815,539 43	3,015,8 6 59
Reduction of debt since July 1.....		*29,080,127 79	23,450,374 54
Market value of gold.....		106 62	1 0 37
Imports (12 months ending March 31).....		423,335,185 00	405,617,447 00
Exports (12 months ending March 31).....		597,554,401 00	665,213,090 00

* This reduction includes \$9,553,800 Geneva award bonds canceled.

IMPORTS AND EXPORTS FOR MARCH, 1878.

Statement, by Customs Districts, showing the values of merchandise imported into, and exported from, the United States during the month of March, 1878:

Customs Districts.	Imports.	Exports.	Customs Districts.	Imports.	Exports.
	\$	Domestic For'n		\$	Domestic For'n
Alaska, A.T.	.....	.....	Mobile, Ala.....	250,322	1,567,165
Al'mrie, NC.	.....	.....	Montana, &c.....	.....	.....
Al'ndria, Va.	.....	.....	Nantucket, Me.....	.....	.....
An'polis, Md.	.....	.....	Natchez, Miss.....	.....	.....
Ap'cheola, F.	.....	6,153	Newark, N.J.....	.....	1,192
Arcost'k, Me.	915	.....	N Bedford, Me.....	438	15,160
Baltimore.....	1,080,955	3,702,537	Nburyport, Me.....	.....	.....
Bangor, Me.	94	.....	Nw Haven, Ct.....	72,439	710,349
B'able, M's.	.....	.....	N London, Ct.....	33,311	10,922
Bath, Me.....	599	30,030	N Orleans, La.....	750,000	12,441,529
Bea'fort, NC.	.....	.....	Newport, R.I.....	.....	10,000
Beaufort, SC.	44	361,099	New York, NY.....	25,573,582	30,174,252
Belfast, Me.	.....	1,140	Niagara, N.Y.....	177,878	6,378
Boston, M.	3,987,104	4,634,398	Norfolk, Va.....	1,913	539,110
Brazos, Tex.	Not received	.....	Oregon, Or.....	.....	741
Bridge'n NJ.	.....	.....	O'gabte, NY.....	74,686	29,843
Br'L'W'n RI.	.....	.....	Oswego, NY.....	.....	.....
Brusaw'k Ga.	.....	153,799	Pamlico, NC.....	2,379	5,829
Buff Crk, NY.	211,052	23,329	P del Norte, T.	7,412	6,622
Burl'ton, NJ.	.....	.....	P'quoddy, Me.	10,216	121,3 0
C Vinct, NY.	23,682	5,883	P. River, Miss.	.....	37,794
Castine, Me.	.....	625	Peasacola, F.	5,629	565,159
Chimp'n, NY.	61,794	190,712	P. Amboy, N.J.	.....	6,690
Charle'tn, SC.	11,316	2,552,875	Petersburg, Va.	.....	.....
Ch'stone, Va.	.....	.....	Philadelphia.....	1,953,171	4,134,132
Chicago, Ill.	.....	.....	Plymouth, Me.	.....	4,037
Corpus Chris.	24,636	13,997	Portland, Me.....	19,097	443,843
Cuyahoga, O.	.....	.....	Po'monta, NH.	198	.....
Delaware, D.	.....	.....	Providence, RI.	.....	.....
Detroit, M'h.	65,744	157,363	Pl. Sound, W.T.	4,565	39,084
Duluth, Min.	.....	11	Richmond, Va.	.....	34,178
Dunkirk, NY.	.....	.....	Saco, Me.....	.....	.....
East Dist, Md.	.....	.....	S. Harbor, NY.	.....	.....
Edgart'n, Ms.	.....	.....	Salem, Mass.....	41	.....
Erie, Pa.....	.....	300	Salina, Tex.....	5,064	36,070
Fairfield, Ct.	.....	.....	San Diego, Cal.	1,769	7,359
F. Riv. Mass.	.....	.....	Sandueky, O.	218	.....
Fernandina.	305	36,820	S. Francisco, C.	2,294,031	2,070,390
F. Bay, Me.	.....	.....	Savannah, Ga.	9,482	3,441,418
Galvest'n, T.	1,610	1,834,203	S. Oregon, Or.	.....	.....
Genesee, NY.	12,793	.....	St. Ang'line, F.	241	.....
George'tn, DC.	.....	.....	St. John's, F.	336	7,592
George'tn, S C.	.....	3,481	St. Mark's, F.	.....	3,350
Glou'ter, M.	2,010	5,937	St. Mary's, Ga.	.....	24,730
Gt Ellar, NJ.	.....	.....	Stonington Ct.	.....	.....
Huron, Mich.	93,703	510,435	Superior, Mich.	561	.....
Kennebek, Me.	.....	.....	Tap'nock, Va.	.....	.....
Key West, F.	105,303	25,256	Teche, La.....	.....	1,851
L E Har, NJ.	.....	.....	Vermont, Vt.....	246,726	99,156
Machias, Me.	.....	3,800	Vicksb'g, Miss.	.....	.....
Mar'head, M.	.....	.....	Wal'boro, Me.	.....	18,000
Miami, Ohio.	.....	9,000	Williamette, O.	106,249	49,599
Mic'gan, Mh.	43	.....	Wilm'ton, NC.	290	435,063
M'town, Ct.	.....	.....	Wiscasset, Me.	1,682	.....
Milwauk, W.	.....	.....	York, Me.....	.....	.....
Min'sota, M.	2,835	27,910	Yorktown, Va.	.....	.....

The following are the totals for the month of March:

Imports.....\$37,350,038 | Domestic exports.....\$71,152,734 | Foreign exp'ts.....\$1,194,725
Specie value of domestic exports, \$70,334,773.

Comparative statement of the imports and exports of the United States for the month ended March 31, 1878, and for the nine months ended the same, compared with like data for the corresponding periods of the year immediately preceding:

SPECIE VALUES.—Corrected to April 29, 1878.

	1878.	9 Mos. ended of March.	1877.	9 Mos. ended of March.
Merchandise.				
Exports—Domestic.....	\$70,314,773	\$522,551,923	\$44,950,864	\$160,361,256
Foreign.....	1,191,725	10,449,207	840,422	9,912,004
Total.....	\$71,526,498	\$533,001,130	\$45,791,286	\$170,273,260
Imports.....	37,350,038	329,801,629	47,516,491	315,507,268
Excess of exports over imports.....	\$34,176,460	\$203,229,501	\$.....	\$154,775,992
Gold & Silver (coin & bullion).				
Exports—Domestic.....	\$2,233,286	\$13,574,516	\$1,290,324	\$24,331,000
Foreign.....	628,687	4,191,576	956,893	7,155,354
Total.....	\$2,861,973	\$17,766,092	\$2,247,159	\$31,486,354
Imports.....	2,190,643	19,749,849	3,538,370	36,749,290
Excess of exports over imports.....	\$763,030	\$3,316,243	\$.....	\$.....
Total Merchandise and Specie.				
Exports—Domestic.....	\$72,568,759	\$541,456,437	\$46,241,189	\$181,692,256
Foreign.....	1,533,412	14,640,783	1,797,237	17,077,350
Total.....	\$74,102,171	\$556,097,222	\$48,038,426	\$198,769,610
Imports.....	39,451,291	349,551,473	51,044,861	352,256,558
Excess of exports over imports.....	\$34,650,880	\$206,545,749	\$.....	\$146,513,052
Excess of imports over exports.....				3,066,416

Monetary & Commercial English News

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

EXCHANGE AT LONDON— APRIL 16.			EXCHANGE ON LONDON.		
ON—	TIME.	RATE.	LATEST DATE.	TIME.	RATE.
Paris.....	short.	25.12½ @ 25.22½	Apr. 18.	short	25.13
Berlin.....	3 months.	30.30 @ 30.35	Apr. 17.	"	20.43
Hamburg.....	"	20.36 @ 20.35	Apr. 17.	3 mos.	20.41
Frankfort.....	"	20.59 @ 20.63	Apr. 17.	short.	20.40
Antwerp.....	"	25.32½ @ 25.37½	Apr. 17.	"	25.18
Amsterdam.....	short.	12.1½ @ 12.2½	Apr. 17.	"	12.12
Vienna.....	3 months.	12.45 @ 12.50	Apr. 17.	3 mos.	121.70
Genoa.....	"	28.15 @ 28.20	Apr. 17.	short.	27.65
Naples.....	"	28.15 @ 28.30	"	"	"
St. Petersburg.....	"	23½ @ 23½	Apr. 16	3 mos.	23 7-16
Madrid.....	"	47½ @ 47½	Apr. 17	"	48.35
Cadiz.....	"	47½ @ 48	"	"	"
Lisbon.....	90 days.	51½ @ 51½	"	"	"
New York.....	"	"	Apr. 18.	60 days.	4.87
Rio de Janeiro.....	"	"	Mar. 15.	90 days.	23½
Bahia.....	"	"	Mar. 27.	"	23½
Pernambuco.....	"	"	Mar. 28.	"	23½
Buenos Ayres.....	"	"	Mar. 15.	"	49½ @ 50
Bombay.....	60 days.	1s. 8 11-16d.	Apr. 17.	6 mos.	1s. 9d.
Calcutta.....	"	1s. 8 11-16d.	Apr. 16.	"	1s. 9 1-16d.
Hong Kong.....	"	"	Apr. 13.	"	8s. 11d.
Shanghai.....	"	"	Apr. 13.	"	5s. 5½d.
Alexandria.....	"	"	Apr. 17.	"	97½

[From our own correspondent.]

LONDON, Saturday, April 20, 1878.

The present week has been subjected to many uncertainties, but it closes with the prospect that in the course of a brief period the European Powers will have agreed upon a plan which will admit of a meeting of a Congress at an early date to settle the complicated Eastern question. There are hopes, therefore, that better times are at hand; but, even with the sanguine anticipations which are entertained, there are grave anxieties, and no one will believe in a real and durable peace until such a solution of existing difficulties is known to be an accomplished fact. This week we have received the startling news from Calcutta that about 7,000 native cavalry and infantry have been ordered to Malta. It is 70 years since Indian troops were first employed in fighting England's battles, and it has always been regarded as desirable that the employment of our native Indian army in, at all events, a European war should be avoided. It is believed, however, that a considerable portion of our Indian army is not unwilling to enter into active service, and it may possibly be the desire of our astute Premier to show that it is by no means necessary for this country to bid for allies in case of war. There has of late been a good deal of talk about an Anglo-Austrian alliance; but the Austro-Hungarian Monarchy has been shuffling so much of late between an alliance between England or Russia, that one would think that the connection was desirable to neither country. Austria seems, indeed, to be entering upon the path of extermination, and it is quite possible that before this century is ended the vultures will be quarreling over her carcass. If, however, our ministry can be satisfied that, as far as our own interests are concerned, we can act independently, so much the better for this country. It may be that the policy of the Government is to guarantee to Turkey her possessions as an Asiatic Power, and to procure for her at the Congress better terms than are provided in the San Stefano treaty. England's object may, of course, fail; but there is no doubt that the command of the Bosphorus and the Dardanelles cannot be left in the hands of a Power which, under the new treaty, will be but a vassal of Russia. Prince Gortschakoff may politely say that none of the points specified by Lord Derby have been touched, but we know full well that the San Stefano treaty threatens them, and that a few years hence it would be quite in the power of Russia to secure her desire of the last 100 years, and acquire the much coveted Constantinople. The Government and, there is every reason to believe, a large section of the country is alive to the dangers of the future, and it is evident to most minds that the Beaconsfield Ministry is determined to have a lasting settlement effected of the existing difficulty—by pacific means, if possible, or by war, if necessary. The preparations of this country for war have been upon a very formidable scale. That portion of the reserve forces called out for active service has responded rapidly, and although by the side of the Continental armies the force is a small one, yet we may be sure that with such careful commanders as Lord Napier and Sir Garnet Wolseley any course we may adopt will be of a purely defensive character. We shall embark on no Quixotic missions, but shall do simply what is

necessary for the protection of our interests, and blockade Russian ports. If we guarantee Turkey her possessions, and obtain sufficient for her in Europe to make her power there something more than nominal, the probability is that on our own account we can array a large force against Russia in Armenia. The problem resolves itself, therefore, into this: that we should look after Turkey as an Asiatic Power, and we should be able to keep the Dardanelles and the Bosphorus free to all nations. With India faithful to the Empire, such an array of force can be brought to bear against Russia as must intimidate that country. It would seem probable, therefore, that, in the present state of exhaustion in Russia, physically and financially, a desire of arriving at a just and speedy settlement will soon show itself. The question of the mouths of the Danube and northern Bulgaria might then be left to the Triple Alliance; and it is to be hoped that if Prince Bismarck is still of the opinion that not a single Pommernian soldier shall lose his life in this Eastern question, no English Government will risk the life of a British soldier on the Bessarabian question. But Europe is now sufficiently educated in political matters to believe that, after a lapse of 25 years, a revision is necessary or at least desirable. For the last three or four months, the argument of the British Cabinet, supported by a large majority of the British nation, has been that the whole situation must be reviewed. The treaties of 1856 and 1871 are still in existence, and the British Cabinet, supported, happily, by Continental opinion, desires that those treaties shall be considered and revised by the light of recent events. For at least three months, the Russian Government has been endeavoring to checkmate so straightforward a policy.

The demand for money during the week has been upon a very moderate scale, and in the open market the rates of discount have had a downward tendency. No alteration has been made in the Bank rate. The supply of mercantile paper is very limited. The following are the present quotations for money:

	Per cent.	Open-market rates:	Per cent.
Bank rate.....	3	4 months' bank bills.....	2½ @ 2½
Open-market rates:		6 months' bank bills.....	2½ @ 2½
30 and 60 days' bills.....	2½ @ 2½	4 and 6 months' trade bills.....	2½ @ 3
3 months' bills.....	2½ @ 2½		

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

	Per cent.
Joint-stock banks.....	2
Discount houses at call.....	2
Discount houses with 7 days' notice.....	2½
Discount houses with 14 days' notice.....	2½

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

	1874.	1875.	1876.	1877.	1878.
Circulation—including	£	£	£	£	£
bank post bills.....	26,510,190	27,263,737	27,759,867	28,714,433	28,373,893
Public deposits.....	8,633,506	4,929,587	4,963,300	6,457,402	7,211,867
Other deposits.....	17,298,300	17,671,896	22,680,907	23,150,134	22,359,140
Government securities.....	13,303,274	13,563,908	14,545,365	15,324,901	16,556,458
Other securities.....	19,203,720	17,833,903	17,683,330	19,490,216	21,151,689
Reserve of notes and					
coin.....	11,063,195	9,130,335	13,391,740	12,779,964	9,546,189
Gold and bullion in					
both departments.....	21,239,185	21,059,300	25,818,310	26,194,991	22,925,444
Proportion of reserve					
to liabilities.....	.....	.....	47.91	42.63	32.93
Bank-rate.....	3½ p. c.	3½ p. c.	3 p. c.	2 p. c.	3 p. c.
Consols.....	93	94	95	95½	95
English wheat, av. price	60s. 6d.	43s. 4d.	45s. 1d.	52s. 4d.	51s. 3d.
Mid. Upland cotton.....	8 15-16d.	8d.	6½d.	6½d.	5 15-16d.
No. 40's mule twist, fair					
2d quality.....	1s. 1d.	1s. 0½d.	11½d.	10½d.	9½d.
Clearing House return.....	107,477,000	140,352,000	79,836,000	112,727,000	109,487,000

There is still an inquiry for gold for export, but it is only sufficient to absorb our importations. The supply held by the Bank of England shows, however, a diminution, but this is due chiefly to the dividend payments, and to the holiday requirements. The price of silver has somewhat improved. The following quotations for bullion are from the circular of Messrs. Pixley & Abell:

	GOLD.	s. d. s. d.
Bar Gold, fine.....	per oz. standard.	77 10 @ ...
Bar Gold, redeemable.....	per oz. standard.	78 0 @ ...
Spanish Doubloons.....	per oz., nominal.	74 0 @ ...
South American Doubloons.....	per oz.	78 10 @ ...
United States Gold Coin.....	per oz.	76 3½ @ 76 4
German gold coin.....	per oz.	76 3½ @ ...
	SILVER.	d. d.
Bar Silver, fine.....	per oz. standard nearest.	54 @ ...
Bar Silver, con'g 5 grs. Gold.....	" "	54½ @ ...
Mexican Dollars.....	per oz., firm.	53½ @ ...
Spanish Dollars (Caroline).....	per oz. @ ...
Five Franc Pieces.....	per oz. @ ...
Quicksilver, 27 6s. 0d. Discount, 3 per cent.		

Annexed are the current rates of discount at the principal foreign markets:

Bank	Open	Bank	Open
rate.	mark't.	rate.	mark't.
p. c.	p. c.	p. c.	p. c.
Paris	1 1/2	Vienna and Trieste...	4 1/2
Amsterdam	3 1/2	Madrid, Cadiz and Bar...	8 60/7
Berlin	4 1/2	Celona	8 5
Hamburg	4 1/2	Lisbon and Oporto....	8 4 1/2
Frankfurt	4 1/2	St. Petersburg	9 4 1/2
Leipzig	5 1/2	New York	4 1/2
Genoa	3 1/2	Calcutta	4 1/2
Geneva	3 1/2	Copenhagen	4 1/2
Brussels	2 1/2		

The threatened strike in the North and Northeastern Lancashire cotton industry commenced on Wednesday evening, and it is expected to affect nearly 120,000 persons. It has been caused by the announcement of an intended reduction in wages of 10 per cent. The men would have accepted 5 per cent reduction, and, with a view to diminish production, would have worked short time; but the masters refuse to make any concession. The following is an official statement of the number of looms and spindles in the various districts affected by the strike: Preston, 59,000 looms and about 2,300,000 spindles; Blackburn, 64,000 looms and 2,000,000 spindles; Blackburn district (embracing Clitheroe, Whalley, Darwen, Accrington, Church, Oswaldtwistle, Clayton, le-Moors, Harwood, &c.), 50,000 looms and about 1,000,000 spindles; Burnley and Padiham, together, 39,000 looms and about 1,000,000 spindles. The total number of looms, therefore, in the strike districts is 212,000, out of 470,000 in the United Kingdom, and the number of spindles is 6,300,000.

Numerous failures are taking place all over the country. The number of returned bills for small amounts is increasing, and rather heavy losses are now being sustained. The commercial position is by no means a satisfactory one. The principal failure this week has been that of Darbishire, McKinnell & Co., of Liverpool and Montevideo. The liabilities are estimated at about £240,000. There has also been the failure in London of Messrs. Pye, Field & Co., wine merchants, with liabilities amounting to £200,000. Nearly every branch of business is reported to be in a very unsatisfactory state.

The stock markets during the week have been greatly wanting in animation; but a sanguine view has been taken of the future, and the tendency of prices has been favorable.

The weather being favorable and our importations liberal, the trade for wheat during the week has been exceedingly quiet, and there has been no material change in prices. Millers still buy very cautiously, and operate as if they were by no means believers in war.

During the week ended April 13, the sales of home-grown wheat in the 150 principal markets of England and Wales amounted to 36,319 quarters, against 38,263 quarters last year; and it is estimated that in the whole kingdom they were 145,300 quarters, against 153,100 quarters. Since harvest, the deliveries have been in the 150 principal markets 1,333,588 quarters, against 1,532,255 quarters in the corresponding period of last season; while it is computed that they have been in the whole Kingdom 5,534,500 quarters, against 6,129,000 quarters. Without reckoning the supplies furnished ex-granary, it is estimated that the following quantities of wheat and flour have been placed upon the British markets since harvest:

	1877-8.	1876-7.	1875-6.	1874-5.
Imports of wheat.....	36,493,630	23,260,710	35,706,839	22,855,989
Imports of flour.....	5,592,136	3,865,195	4,263,135	4,597,288
Sales of home-grown produce.....	23,982,500	26,553,500	25,821,000	31,340,000
Total.....	66,078,316	53,674,105	65,291,044	61,793,277
Exports of wheat and flour.....	1,213,841	661,631	211,292	216,255
Result.....	64,864,475	52,992,004	63,079,752	61,577,022
Aver. price of Eng. wheat for season.....	42s. 6d.	45s. 6d.	43s. 11d.	43s. 11d.

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 periods in the three previous years:

IMPORTS.				
	1877-8.	1876-7.	1875-6.	1874-5.
Wheat.....	36,493,630	23,260,710	35,706,839	22,855,989
Barley.....	9,163,737	9,563,762	6,038,831	9,764,083
Oats.....	6,912,519	6,805,861	6,949,146	5,411,962
Peas.....	1,118,664	819,929	988,366	1,072,113
Beans.....	2,276,643	3,036,654	2,319,206	1,559,495
Indian Corn.....	19,291,913	20,213,355	14,558,010	9,184,335
Flour.....	6,582,136	3,865,195	4,263,135	4,597,288
EXPORTS.				
	1877-8.	1876-7.	1875-6.	1874-5.
Wheat.....	1,208,312	693,919	195,785	172,811
Barley.....	37,620	33,542	19,297	155,991
Oats.....	23,261	77,501	193,707	48,883
Peas.....	15,862	19,953	28,066	16,176
Beans.....	14,836	18,973	6,293	1,567
Indian Corn.....	146,815	307,847	31,515	41,921
Flour.....	49,329	25,632	15,007	43,394

English Market Reports—Per Cable.

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

London Money and Stock Market.—The bullion in the Bank of England has increased £64,000 during the week.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Consols for money.....	94 15-16	94 1/2	94 15-16	94 15-16	94 15-16	95 1-16
“ account.....	91 15-16	92 1/2	95 15-16	95 15-16	95 15-16	95 1-16
U.S. 6s (5-20s) 1867.....	108 1/2	108 1/2	109	109	109	108 1/2
U.S. 10-40s.....	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
5s of 1881.....	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2
New 4 1/2s.....	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2

Liverpool Cotton Market.—See special report of cotton.

Liverpool Breadstuffs Market.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
Flour (extra State).....	39 0	39 0	39 0	39 0	39 0	39 0
Wheat (R. W. spring).....	10 0	10 0	10 0	10 0	10 0	10 0
“ (Red winter).....	11 3	11 3	11 3	11 3	11 3	11 3
“ (Av. Cal. white).....	11 4	11 4	11 5	11 5	11 5	11 4
“ (C. White club).....	11 6	11 6	11 8	11 8	11 8	11 6
Corn (new W. mix.).....	26 3	26 3	26 9	26 9	26 9	26 6
Peas (Canadian).....	36 0	36 0	36 0	36 0	36 0	36 0

Liverpool Provisions Market.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
Beef (prime mess).....	50 0	50 0	50 0	50 0	50 0	50 0
Pork (W. t. mess).....	47 6	47 6	46 8	46 8	46 8	46 8
Bacon (P. g. cl. m.).....	21 8	21 8	21 8	21 8	21 8	21 8
Lard (American).....	36 9	36 8	36 8	36 8	36 8	36 8
Cheese (Am. cheddar).....	63 0	64 0	61 0	61 0	61 0	61 0

Liverpool Produce Market.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
Rosin (common).....	5 3	5 3	5 3	5 3	5 3	5 3
“ (fine).....	10 0	10 0	10 0	10 0	10 0	10 0
Petroleum (refined).....	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
“ (spirits).....	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2
Tallow (prime City).....	39 0	33 9	33 9	33 6	33 6	33 6
Sulphur (tarpentine).....	23 3	23 3	23 3	23 3	23 3	23 3
Cloverseed (Amer. red).....	40 0	40 0	40 0	40 0	40 0	40 0

London Produce and Oil Markets.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Lina'd'cke (obl.).....	8 15 0	8 15 0	8 15 0	8 15 0	8 15 0	8 15 0
Linseed (Cal.).....	50 0	50 0	50 8	50 6	50 8	50 8
Sugar (No. 12 D'ch std).....	23 3	23 3	23 3	23 3	23 3	23 3
“ on spot.....	23 3	23 3	23 3	23 3	23 3	23 3
Sperm oil.....	71 0	71 0	71 0	71 0	71 0	71 0
Whale oil.....	35 0	35 0	35 0	35 0	35 0	35 0
Linseed oil.....	26 10 0	26 15 0	27 0 0	27 0 0	27 0 0	27 0 0

Commercial and Miscellaneous News.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports last week showed a decrease in dry goods and an increase in general merchandise. The total imports were \$6,331,849, against \$5,859,118 the preceding week and \$5,614,558 two weeks previous. The exports for the week ended April 30 amounted to \$5,945,499, against \$5,676,321 last week and \$6,930,617 the previous week. The exports of cotton for the week ended May 1 were 6,135 bales, against 7,264 bales the week before. The following are the imports at New York for week ending (for dry goods) April 25 and for the week ending (for general merchandise) April 26:

FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.

	1875.	1876.	1877.	1878.
Dry goods.....	\$1,831,103	\$1,183,974	\$1,111,845	\$1,148,496
General merchandise.....	2,910,434	3,905,635	6,132,219	5,183,853
Total for the week.....	\$4,741,537	\$5,089,609	\$7,244,064	\$6,331,819
Previously reported.....	119,872,011	108,933,078	103,028,014	90,653,114
Since Jan. 1.....	\$124,616,553	\$111,725,697	\$110,272,703	\$96,984,963

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

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending April 30:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1875.	1876.	1877.	1878.
For the week.....	\$3,902,219	\$1,582,348	\$4,591,867	\$3,945,499
Previously reported.....	72,399,259	74,165,917	81,774,138	101,557,456
Since Jan. 1.....	\$76,271,507	\$79,017,595	\$83,366,005	\$113,532,955

The following will show the exports of specie from the port of New York for the week ending April 27, 1878, and also a comparison of the total since Jan. 1, 1878, with the corresponding totals for several previous years:

	1877.	1876.	1875.	1874.
Apr. 24—Str. Rasela.....	Liverpool.....	Amer. gold coin.....	\$750,000	
Apr. 25—Str. Wieland.....	Paris.....	Amer. gold coin.....	600,000	
	Hamburg.....	Mex. silv. dollars.....	2,000	
Apr. 27—Str. Oder.....	Southampton.....	Mex. gold coin.....	12,741	
		Mex. silver bars.....	6,737	
Apr. 27—Str. Britannic.....	Liverpool.....	Amer. silver coin.....	191,343	
		Amer. silver bars.....	14,923	
		Amer. gold.....	77	

Total for the week (\$215,493 silver, and \$1,361,818 gold)..... \$1,578,311

Previously reported (\$2,893,959 silver, and \$3,090,835 gold)..... 5,984,794

Total since Jan. 1, 1878 (\$2,609,452 silver, and \$4,453,653 gold)..... \$7,063,105

Same time in—	1877.	1876.	1875.	1874.
1877.....	\$4,853,632	1871.....	\$25,113,056	
1876.....	16,033,417	1870.....	8,689,267	
1875.....	23,189,975	1869.....	10,914,451	
1874.....	11,230,486	1868.....	22,821,993	
1873.....	18,547,757	1867.....	9,831,231	
1872.....	19,763,519	1866.....	7,136,215	

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

Apr. 22—Brig Emily	Bellze	Amer. silver.....	\$3,593
		Amer. gold.....	445
		Foreign gold.....	621
Apr. 22—Str. City of Merida.....	Vera Cruz	Amer. silver.....	10,109
		Foreign silver.....	257,717
		Silver bars.....	60,094
		Amer. gold.....	3,138
		Foreign gold.....	9,576
Apr. 22—Str. Britannic.....	Liverpool.....	Silver bars.....	559,890
Apr. 23—Str. Alisa.....	Port-au-Prince.....	Amer. silver.....	4,291
		Amer. gold.....	1,340
Apr. 24—Str. Acapulco.....	Aspinwall.....	Amer. silver.....	3,257
		Amer. gold.....	375

Total for the week (19,22,951 silver, and \$15,875 gold)..... \$988,346
Previously reported (\$9,226,360 silver, and \$3,217,672 gold)..... 9,474,032

Total since Jan. 1, 1878 (\$7,149,311 silver, and \$2,263,067 gold).. \$10,412,378			
Same time in—		Same time in—	
1877.....	\$6,270,074	1871.....	\$2,991,481
1876.....	1,532,808	1870.....	6,340,509
1875.....	5,593,610	1869.....	8,458,145
1874.....	1,234,079	1868.....	2,877,142
1873.....	1,593,530	1867.....	692,611
1872.....	638,519		

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

	Customs.	Receipts.		Payments.	
		Gold.	Currency.	Gold.	Currency.
April 27.....	\$212,000	\$898,570 79	\$851,537 67	\$131,453 09	\$136,491 65
" 29.....	423,000	9 3,321 98	1,044,706 61	189,058 99	752,538 65
" 3.....	321,000	612,457 09	807,218 95	252,806 93	814,963 61
May 1.....	314,000	423,732 98	462,075 11	1,446,869 05	1,124,116 61
" 2.....	276,000	483,987 45	1,162,422 70	81,329 27	693,311 43
" 3.....	225,000	307,310 41	461,776 67	1,610,477 08	645,394 91
Total.....	\$1,775,000	\$3,630,372 73	\$4,796,740 77	\$4,479,654 32	\$4,493,817 09
Balance, April 26.....		104,153,895 13	31,871,517 37		
Balance, May 3.....		103,935,213 60	32,169,141 02		

From the Comptroller of the Currency, Hon. John Jay Knox, we have the following statement of the currency movements and Treasury balances for three months past:

U.S. Bonds held as security from Nat. B'ks.—	Feb. 28.	March 31.	April 30.
Bonds for circulation deposited.....	\$2,000,650	\$2,740,900	\$3,638,000
Bonds for circulation withdrawn.....	1,870,150	3,027,200	2,282,400
Total held for circulation.....	346,522,550	346,339,250	347,711,850
Bonds held as security for deposits.....	13,693,000	13,453,000	13,415,000

Legal Tender Notes.—			
Deposited in Treasury under act of June 20, 1874.....		322,933	503,530
Total now on deposit, including liquidating banks.....	11,686,790	12,182,962	12,313,537
Retired under act of January 14, 1875.....	492,400	769,312	1,167,696
Total retired under that act to date.....	33,381,976	34,151,388	25,318,954
Total amount of greenbacks outstanding.....	318,618,024	317,848,712	346,681,016

National Bank Circulation.—			
New circulation issued.....	615,500	961,640	1,459,620
Circulation retired.....	653,448	750,617	502,655
Total circulation outstanding—Currency.....	320,557,871	320,761,894	321,709,559
Gold.....	1,432,120	1,432,120	1,432,120

Notes received for redemption from—			
New York.....	8,737,000	8,856,000	7,711,000
Boston.....	5,372,000	5,045,000	2,950,000
Philadelphia.....	768,000	886,000	924,000
Cincinnati.....	23,000	158,000	747,000
Chicago.....	131,000	187,000	49,000
Miscellaneous.....	3,500,000	2,894,000	2,103,000
Total.....	\$13,539,000	\$12,026,000	\$15,735,000

Chicago Finances.—A special dispatch from Chicago, April 28, to the *N. Y. Times*, had the following:

The latest device to carry on the City Government without money and without the legal power to borrow, is to pay out city scrip not bearing interest and payable out of the taxes of 1878, which taxes will be collected late in 1879. The legality of this paper is expressly and directly assailed by injunction proceedings which have been instituted, and payment of the scrip hereafter from the proceeds of taxes will be arrested by an appeal to the courts on the ground that it was not lawful for the city to have incurred the liability for which scrip was issued. Yesterday, when the Police and firemen were offered city scrip in payment of their January salaries, the men as a body refused to accept it. The men are also entitled to salaries for February, March and April. They pleaded that they could not use the paper as money, that it had no market value. The Mayor and Controller stated they had no money, and could not have any until the taxes were collected in September, 1879, and if the men refused the scrip there was nothing else to offer them in the power of the authorities to give.

A later dispatch is as follows:

CHICAGO, MAY 2.—The question of the validity of the new city scrip issued since the constitutional limit of city indebtedness had passed was before the four Judges of the Circuit Court to-day, on an agreed case, and it was by them pronounced valid. The point upon which the decision is based is that scrip is merely warrants issued in advance of taxes and against the tax levy. Judge Williams delivered the opinion, and all of the other Judges concurred. Leave was granted to appeal to the Appellate Court.

New Orleans City.—The case of Southmayd vs. City of New Orleans, involving validity of bonds issued to the N. O. Jackson & Great Northern and the N. O. Opelousas & Great Western railroads, has been decided in favor of the bonds. The Court was asked to declare invalid the funding of these bonds, and enjoin the further funding and the payment of premium bonds given in exchange. The Court decides that the bonds are valid, and dismisses the petition with costs.

Prices of Rails.—It is said that the Joliet Works, which have long been idle, will start up soon to fill a contract for 25,000 tons of steel rails for the Chicago & Alton Railroad, the price being reported at \$46 50 per ton. Sales of 4,000 tons of steel rails are reported at Pittsburg for fall delivery at \$41. Quotations for Eastern mills generally are \$43 to \$44 for steel and \$32 to \$36 for

iron. Considerable inquiries for iron rails are reported at Philadelphia. Old rails are not wanted and are quoted at \$18 to \$19 in New York, \$19 to \$20 in Philadelphia and \$20 25 to \$20 50 in Pittsburg. The Edgar Thomson works has recently advanced its price for steel from \$41 to \$45, and is well supplied with orders. *Railroad Gazette.*

St. Louis City Bonds.—The Upper House of the Municipal Assembly rejected the bid of Drexel, Morgan & Co., of New York, for some \$1,300,000 of renewal bonds of the City of St. Louis, bearing 6 percent interest, and passed a bill authorizing the issue of \$593,000 in 6 percent bonds to meet obligations on Nov. 1, and the balance of the above amount when needed. It was stated that the St. Louis National Bank offered a premium of two percent for the \$593,000 of bonds.

St. Paul & Pacific.—The *St. Paul Pioneer-Press* says: "The owners of four-fifths of the bonds applied to the U. S. Circuit Court for the privilege of issuing debentures, at the rate of not over \$12,000 a mile, for the completion of the lines of road named. After the arguments were heard, Judge Dillon took the matter under consideration, and a few days' delay will elapse before a final decision is reached."

Western Union Telegraph.—It is stated that the Atlantic & Pacific company will maintain its independent organization, the earnings of the two companies to be pooled according to the contract made last year.

Judge Lawrence has given his opinion, denying an injunction in the suit of Elias C. Benedict against the Western Union Telegraph Company, which suit was brought to restrain the carrying out of the pooling arrangement between the Western Union and the Atlantic & Pacific companies.

A committee, representing both companies, has decided upon a list of directors for the Western Union, to be elected next Wednesday, consisting of eight stockholders from the Western Union, and seven from the Atlantic & Pacific. The gentlemen selected are Wm. H. Vanderbilt, E. D. Morgan, Augustus Schell, Samuel F. Barger, Norvin Green, W. K. Garrison, H. McK. Twombly, Anson Stager, Thomas T. Eckert, Sidney Dillon, W. J. Syms, J. D. Samson, Russell Sage, Jay Gould, and Elieha Atkins. The earnings due the Atlantic & Pacific company, amounting to about \$150,000, which have been withheld, awaiting a decision in the Benedict suit, will now be paid over by the Western Union company.

West Wisconsin.—Last month the West Wisconsin Railroad, by order of the United States District Court, was sold under foreclosure to David Dows and Walston H. Brown, of New York, and H. H. Porter, of Chicago. At a meeting of stockholders, held April 30, in Madison, Wis., these gentlemen transferred their individual interests to a stock company, to be known as the Chicago Milwaukee & Minneapolis Railway, with capital stock of \$5,000,000; 40,000 common and 10,000 preferred shares at \$100 per share. The following directors were elected: R. Edgerton, New York; W. H. Ferry and W. H. Ferry, Jr., Lake Forest, Ill.; J. H. Howe, Kenosha, Wis.; Philetus Sawyer, Green Bay; E. H. Winter, C. D. W. Young, J. C. Spooner and H. H. Weakley, Hudson, Wis.; G. B. Smith, Madison; J. W. Ferry and J. B. Redfield, Chicago. The directors afterwards elected W. H. Ferry President, H. H. Weakley Secretary, R. P. Flowers Treasurer and H. H. Weakley Land Commissioner.

—One of the most promising railroad loans lately offered is now put on the market by the Chicago & Alton Company, through their fiscal agents in this city, Messrs. Jeap, Paton & Co. This is quite different from any loan offered by a new road, as the Chicago & Alton is known as one of the best railroad properties in the West, and has paid from 10 to 7 per cent on its stock of about \$12,000,000 for many years past. The Chicago & Alton has felt the need of a connecting road from the terminus of its Louisiana & Missouri line, at Mexico, Missouri, to the Missouri river, at Kansas City, 162 miles, and for the purpose of building this line in the most substantial manner, with steel rails, iron bridges, &c., now issues \$3,000,000 of 6 percent gold bonds running till 1903. These are primarily direct bonds of the Chicago & Alton Company and a lien on its net income over interest and rentals—amounting in 1877 to over \$500,000—and also have the full benefit of a mortgage on the line constructed, as the mortgage bonds for \$3,000,000 secured on that line are deposited with the United States Trust Company, as Trustee, to be held as security for the Chicago & Alton 6 percent gold bonds. Judged by all the ordinary rules which determine the standing of railroad bonds, these should be considered a high-class investment.

—It will be of interest to some of our readers to know that the "Scientific Congress of Provident Institutions," to be held under the auspices of the French Society of Provident Institutions, will open at Paris on the 1st of next July. The object of the Congress is for "the comparative study of legislation, methods of operation and responsibility, the scientific bases, amelioration, reforms, statistics, and economic and moral results of Provident Institutions, according to the experience of the various countries of the civilized world." Mr. John P. Townsend is the foreign associate representing the French Society in the United States, and he can furnish any further information desired.

—The old-established Pacific Mutual Insurance Company has removed from Broadway to the new and spacious offices 41 and 43 Wall Street. The officers of the company are Horace J. Moody, President, Thomas Hale, Vice-President, and Willoughby Powell, Secretary.

—The Maverick National Bank, corner of Water and Congress streets, Boston, has been authorized by the Secretary of the Treasury to sell Government bonds of \$50 and upwards, and parties wishing to invest can be accommodated at the lowest market rates.

The Bankers' Gazette.

No National Banks organized during the past week.

DIVIDENDS.

The following dividends have recently been announced:

NAME OF COMPANY.	PER CENT.	WHEN PAYABLE.	BOOKS CLOSED. (Days inclusive.)
Railroads.			
Cedar Rapids & Mo. R. (quar.)	1	May 1.	.....
Nashua & Lowell	3	May 1.	.....
Peterborough	3	May 1.	.....
Banks.			
German Exchange	5	May 10.	.....
National Bank State of New York	3½	May 1.	Apr. 23 to May 12.
Nassau	2½	May 10.	May 1 to May 10.
Miscellaneous.			
Iowa RR. Ld. Co. (quar.)	1	May 1.	.....

FRIDAY, MAY 3, 1878—5 P. M.

The Money Market and Financial Situation.—Easy money, an active business in Government bonds, a quiet stock market, steady gold and a drooping tendency in foreign exchange, have been the principal features of our markets this week. The war rumors from Europe are of such a variable character from day to day as to afford an opportunity for speculative transactions at the Produce Exchange, based on the changing prospects of war or peace.

The money market has worked very easily, and on call loans the bulk of business on Government collaterals is now done at 3@4 per cent, and on stock collaterals at 4@5 per cent. In commercial paper there is but a moderate business doing, as the supply of strictly prime paper offering is quite small, and other sorts are not much in favor.

The Bank of England statement on Thursday showed a gain for the week of £64,000 in specie, and a reserve of 32 9-16 per cent of liabilities, against 34½ per cent the previous week; the discount rate remains unchanged at 3 per cent. The Bank of France gained 12,390,000 francs.

The last statement of the New York City Clearing-House banks, issued April 27, showed a decrease of \$308,400 in the excess above their 25 per cent legal reserve, the whole of such excess being \$17,300,150, against \$17,608,550 the previous week.

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

	1878. April 27.	Differences fr'm previous week.	1877. April 28.	1876. April 29.
Loans and dis.	\$230,301,500	Dec. \$1,811,000	\$255,733,800	\$252,117,200
Specie	32,585,100	Dec. 3,350,800	20,534,500	17,076,600
Circulation	20,021,800	Inc. 38,900	15,996,100	16,262,800
Net deposits	200,875,000	Dec. 1,178,400	222,901,200	202,529,100
Legal tenders	31,933,800	Inc. 2,747,800	43,865,000	43,089,300

United States Bonds.—The business in Government securities continues active, and the leading bond dealers are still in the receipt of many small orders for bonds from moderate investors both in the city and country. There is also a renewal of the business of changing off five-twenty bonds for other issues not liable to be called in, as this is stimulated by the recent call issued by the Treasury Department. The Syndicate also reports an active business in bonds, and the 4½ per cents are now quoted in the market at 103½. Washington despatches report that the popular subscriptions to the four per cent bonds to-day amount to \$500,000.

The fifty-sixth call for five-twenties has been issued by the Treasury Department, dated April 30, 1878. This call is for only \$5,000,000 bonds, which will be paid on the 30th day of July, 1878, and interest on said bonds will cease on that day:

Coupon Bonds—\$50 No. 50,001 to No. 53,000, both inclusive; \$100, No. 81,001 to No. 90,000, both inclusive; \$500, No. 60,001 to No. 63,000, both inclusive; \$1,000, No. 108,001 to No. 114,000, both inclusive; total coupon, \$3,000,000. Registered Bonds—\$50 No. 1,731 to No. 1,900, both inclusive; \$100, No. 14,101 to No. 15,200, both inclusive; \$500, No. 8,701 to No. 9,200, both inclusive; \$1,000, No. 23,731 to No. 30,110, both inclusive; \$5,000, No. 8,051 to No. 8,300, both inclusive; \$10,000, No. 14,851 to No. 15,900, both inclusive; total registered, \$2,000,000.

Closing prices of securities in London have been as follows:

	April 18.	April 26.	May 3.	Range since Jan. 1, 1878.
				Lowest. Highest.
U. S. 6s, 5-20s, 1867.	108½	108½	108½	105½ Jan. 2 109 Apr. 17
U. S. 5s, 10-40s.	107	107½	107½	104½ Feb. 25 109½ Jan. 26
5s of 1881	105½	105½	106½	103½ Feb. 1 106½ Jan. 15
New 4½ per cents.	104½	104½	104½	102½ Feb. 25 105½ Jan. 24

Closing prices at the Board have been as follows:

	Interest Period	April 27.	April 29.	April 30.	May 1.	May 2.	May 3.
6s, 1881	J. & J.	107½	107½	107½	107½	107½	107½
6s, 1881	comp. J. & J.	107½	107½	107½	107½	107½	107½
6s, 5-20s, 1865.	reg. J. & J.	104½	104	104	103½	103½	103½
6s, 5-20s, 1865.	comp. J. & J.	104½	104½	104	103½	103½	103½
6s, 5-20s, 1867.	reg. J. & J.	107	107	107	106½	106½	106½
6s, 5-20s, 1867.	comp. J. & J.	107	107½	107	106½	106½	106½
6s, 5-20s, 1868.	reg. J. & J.	109½	110	109½	109½	109½	109½
6s, 5-20s, 1868.	comp. J. & J.	109½	110	109½	109½	109½	109½
5s, 10-40s.	reg. M. & S.	105½	105½	106	106	106	105½
5s, 10-40s.	comp. M. & S.	105½	105½	106	105½	105½	105½
5s, fund, 1881.	reg. Q. & Feb.	104	104	104½	104½	104½	104½
4s, fund, 1881.	comp. Q. & Mar.	105½	105½	105½	104½	104½	104½
4s, 1891.	reg. Q. & Mar.	103	103½	103½	103½	103½	103½
4s, 1891.	comp. Q. & Jan.	103	103½	103½	103½	103½	103½
4s, 1907.	reg. Q. & Jan.	100½	100½	100½	100½	100½	100½
4s, 1907.	comp. Q. & Jan.	100½	100½	100½	100½	100½	100½
6s, cur'cy, '95-99.	reg. J. & J.	119½	119½	119½	119½	119	119

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

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

	Range since Jan. 1, 1878.		Amount May 1.	
	Lowest.	Highest.	Registered.	Coupon.
6s, 1881	105½ Feb. 25	107½ Apr. 23	\$104,592,750	\$88,143,600
6s, 5-20s, '65.	102½ Jan. 3	104½ Apr. 5	49,602,950	57,161,100
6s, 5-20s, '67.	105 Feb. 6	107½ Apr. 6	103,993,750	206,622,550
6s, 5-20s, '68.	106½ Jan. 2	110½ Apr. 23	15,936,500	21,529,800
5s, 10-40s.	103½ Feb. 1	108½ Jan. 21	143,008,050	51,557,350
5s, fund, '81.	102½ Feb. 25	106½ Jan. 21	224,250,800	280,180,550
4s, 1891	101½ Feb. 1	104½ Jan. 11	131,917,350	73,052,650
4s, 1907	100½ Apr. 13	102½ Jan. 9	93,525,100	20,324,900
6s, cur'cy, reg.	117½ Apr. 5	120½ Jan. 16	64,623,512	

State and Railroad Bonds.—The business in State bonds is light. Virginias are strong at 75 bid; Louisiana consols are steady at 76¼@77; South Carolinas strong for the consols, both good numbers and doubtful.

In railroad bonds there has been a fair business at prices generally strong. A further advance has taken place in Kansas Pacific bonds, all issues, which is based partly on the earnings and land sales of the two eastern mortgage divisions, and on reported negotiations with the Union Pacific by which some \$8,000,000 of 5 per cent bonds are to be exchanged for the 7 per cent mortgage bonds of the western section, commonly known as the Denver Extension. As to anything definite concerning this latter arrangement we have not been able to get details. Southern railroad bonds are, as a rule, quite strong.

The following securities were sold at auction:

SHARES.	SHARES.
10 Home Insurance Co. 198½	20 Mercantile Mutual Ins. Co. 51½@51
12 East River National Bank. 59	41 Franklin Fire Ins. Co. 43
5 Louisv. N. Alb. & Chic. RR.	3 Central Nat. Bank. 95½
\$11 for lot.	
40 Hamilton Fire Ins. Co. 143	
25 N. Y. Equitable Ins. Co. 195½	\$1,250 Citizens' Ins. Co scrip. 71

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

STATES.	April 26.	May 3.	Range since Jan. 1, 1878.	
			Lowest.	Highest.
Louisiana consols.	76¼	76¼	74¼ Apr. 1	85 Feb. 11
Missouri 6s, '89 or '90.	105	111½	104½ Jan. 7	106 Feb. 6
North Carolina 6s, old.	117	116½	15 Mch. 29	17½ Feb. 8
Tennessee 6s, old.	39½	39½	33½ Jan. 4	39½ Apr. 11
Virginia 6s, consol.	73	75		
do do 2d series.	72	72½		
Dist. of Columbia, 3-6s.	75	75	74 Apr. 12	80 Jan. 29
RAILROADS.				
Central of N. J. 1st consol.	67½	71	64½ Mch. 4	71 May 3
Central Pacific 1st, 6s, gold.	105½	106½	103½ Jan. 15	106½ Mch. 24
Chic. Burl. & Q. consols 7s.	110½	111½	109 Jan. 2	111½ Apr. 30
Chic. & Northwest, cp., gold.	97½	98	91½ Jan. 14	98½ Apr. 18
Chic. M. & St. P. cons. s. f. 7s.	96½	97½	91½ Jan. 5	97½ May 3
Chic. R. I. & Pac. 6s, 1917.	107½	107½	96½ Jan. 5	109 Mch. 20
Eric 1st, 7s, extended.	x110	110	109 Jan. 7	114½ Apr. 20
Lake S. & M. S. 1st cons., cp.		109	109 Jan. 10	110½ Mch. 28
Michigan Central consol. 7s.	110	x107	105½ Jan. 5	110½ Apr. 27
Morris & Essex 1st mort.	120	x16½	115½ Jan. 5	120 Apr. 29
N. Y. Cent. & Hud. 1st, cp.	120	129	118 Jan. 7	120½ May 3
Ohio & Miss. cons. sink. fd.	98	98	95½ Feb. 20	100½ Jan. 30
Pitts. Ft. Wayne & Chic. 1st.	119½	119½	118 Feb. 8	120 Apr. 20
St. Louis & Iron Mt. 1st m.	103½	103½	103 Apr. 5	106½ Jan. 24
Union Pacific 1st, 6s, gold.	105½	106½	103½ Jan. 7	107½ Mch. 9
do sinking fund.		95½	92½ Mch. 6	97½ Feb. 18

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

Railroad and Miscellaneous Stocks.—The stock market this week has been comparatively steady on a small volume of business. The upward speculative movement has apparently made a halt for the time being, and while prices are maintained the amount of transactions has on some days been near a minimum. Among the events of the week was a petition circulated in the market for signatures, but emanating from some source unknown, requesting the executive committee of the Western Union Telegraph Company to divide its nominal surplus (stated at \$16,000,000) among stockholders. It is hardly necessary to remark that it was regarded as a stock-jobbing circular. On Wednesday an injunction was obtained at the West against the payment of the Wabash Railroad interest due May 1, and this was supposed also to be a measure undertaken for the purpose of depressing the stock, which fell off intended to 14. The Lake Shore & Michigan Southern report for the year 1877 was well received, particularly the statement for the first quarter of 1878, which shows an increase in gross earnings of \$531,800, a decrease in expenses of \$253,000, and increase in net earnings of \$784,800. A slight advance in the price of coal was an element of strength for the coal-road stocks.

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

	North-west.	Lake Shore.	West'n Union.	St. Paul.	Wabash.	Del. L. & West.	Erie.
April 27	4,620	26,810	30,512	15,800	5,125	23,300	3,535
" 29	8,760	25,600	17,100	16,215	2,800	20,920	6,800
" 30	6,900	38,510	11,400	25,400	11,425	18,550	4,865
May 1	4,222	54,720	10,750	12,915	7,080	20,500	2,010
" 2	900	22,712	7,610	6,310	8,160	10,900	910
" 3	3,000	16,805	3,920	17,500	3,500	12,200	4,250
Total	28,402	185,157	81,192	94,140	38,090	110,470	22,370
Whole stock.	151,031	491,665	337,874	154,012	160,000	524,000	780,000

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:

	Saturday, April 27.	Monday, April 29.	Tuesday, April 30.	Wednesday, May 1.	Thursday, May 2.	Friday, May 3.
Central of N. J.	16 16	16 16	15 15	15 15	16 16	17 17
Chic. Burl. & Q.	104 104	104 104	103 103	104 104	103 103	103 103
C. Mil. & St. P.	47 47	48 48	49 49	49 49	50 50	50 50
do pref.	73 73	73 73	73 73	73 73	73 73	73 73
Chic. & Northw.	51 51	52 52	52 52	51 51	52 52	51 51
do pref.	71 71	72 72	72 72	71 71	72 72	71 71
C. E. L. & Pac.	105 105	105 105	105 105	105 105	105 105	105 105
Del. & H. Canal	51 51	52 52	52 52	51 51	52 52	51 51
Del. L. & West.	50 50	52 52	52 52	51 51	52 52	51 51
Eric.	11 11	12 12	12 12	12 12	12 12	11 11
Han. & St. Jo.	11 11	11 11	11 11	11 11	11 11	11 11
do pref.	20 20	20 20	20 20	20 20	20 20	20 20
Illinois Cent.	75 75	75 75	75 75	75 75	75 75	75 75
Lake Shore.	62 62	62 62	62 62	61 61	62 62	62 62
Michigan Cent.	67 67	68 68	68 68	68 68	69 69	70 70
Morris & Essex	76 76	77 77	77 77	77 77	78 78	78 78
N. Y. C. & H. R.	105 105	106 106	106 106	105 105	106 106	106 106
Ohio & Miss.	84 84	84 84	84 84	84 84	84 84	84 84
Pacific Mail.	20 20	20 20	21 21	20 20	21 21	20 20
Panama.	130 130	128 128	130 130	130 130	128 128	124 124
Wabash.	15 15	15 15	15 15	15 15	15 15	15 15
Union Pacific.	70 70	69 69	69 69	69 69	69 69	69 69
West. Un. Tel.	79 79	81 81	81 81	79 79	81 81	80 80
Adams Exp.	102 102	102 102	102 102	102 102	102 102	102 102
American Ex.	49 49	49 49	49 49	49 49	49 49	49 49
United States.	50 50	50 50	50 50	50 50	50 50	50 50
Wells, Fargo	80 80	80 80	80 80	80 80	80 80	80 80
Quicksilver	16 16	16 16	16 16	16 16	16 16	16 16
do pref.	30 30	30 30	30 30	30 30	30 30	30 30

* These are the prices bid and asked; no sale was made at the Board.

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

Sales of Week. Shares.	Jan. 1, 1878, to date.		Whole year 1877.	
	Lowest.	Highest.	Low.	High.
Central of N. J.	1,960	13 1/2 Jan. 2	18 1/2 Jan. 14	6 37 3/4
Chicago Burl. & Q.	725	99 1/4 Feb. 28	106 Apr. 18	94 118 7/8
Chic. Mil. & St. P.	94,140	36 Jan. 2	51 1/2 Apr. 17	11 42 1/2
do do pref.	14,515	68 1/2 Jan. 30	75 1/2 Apr. 18	40 73 1/4
Chicago & Northw.	28,402	33 1/2 Feb. 11	55 1/2 Apr. 17	15 43 7/8
do do pref.	31,735	59 1/2 Feb. 9	76 Apr. 16	37 69 3/4
Chic. Rock Isl. & Pac.	2,681	98 1/2 Jan. 15	107 1/2 Apr. 18	82 105 1/2
Del. & Hudson Canal.	7,727	45 Jan. 5	57 1/2 Apr. 16	25 74 1/2
Del. Lack. & Western	110,470	46 1/2 Feb. 5	58 Apr. 16	30 77 7/8
Eric.	22,370	7 1/2 Jan. 5	13 1/2 Apr. 17	4 15
Hannibal & St. Jo.	700	10 Feb. 28	13 1/2 Apr. 16	7 15 7/8
do do pref.	810	21 1/2 Feb. 28	31 1/2 Apr. 16	17 33 3/4
Illinois Central.	727	72 1/2 Feb. 14	77 Feb. 4	40 70
Lake Shore.	185,157	59 1/2 Jan. 15	69 1/2 Apr. 15	45 73 3/4
Michigan Central.	8,700	58 1/2 Jan. 3	72 1/2 Apr. 18	35 74 1/2
Morris & Essex	8,690	67 1/2 Feb. 28	80 1/2 Apr. 16	51 74 1/2
N. Y. Cent. & Ind. R.	4,156	103 1/2 Feb. 11	109 1/2 Apr. 16	85 109 1/2
Ohio & Mississippi.	6,620	7 Jan. 16	11 1/2 Apr. 15	2 11 1/2
Pacific Mail.	6,900	16 1/2 Feb. 16	23 1/2 Jan. 16	12 26 1/2
Panama.	130	112 Jan. 5	131 Feb. 25	60 130
Wabash.	38,090	13 1/2 Feb. 14	20 1/2 Apr. 5	5 73
Union Pacific.	3,731	64 1/2 Jan. 4	73 Feb. 20	59 73
Western Union Tel.	81,192	75 1/2 Feb. 13	84 1/2 Apr. 16	56 85 1/2
Adams Express.	323	98 Jan. 8	103 1/2 Feb. 8	91 105 1/2
American Express.	426	47 1/2 Jan. 14	50 Jan. 2	43 60 1/2
United States Exp.	281	46 Jan. 22	51 1/2 Feb. 25	36 59 3/4
Wells, Fargo & Co.	206	82 1/2 Jan. 7	90 Apr. 6	81 90
Quicksilver.	300	15 1/2 Jan. 26	19 1/2 Feb. 25	13 24
do pref.	300	29 1/2 Feb. 5	34 1/2 Apr. 16	19 45

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

	Latest earnings reported.		Jan. 1 to latest date.	
	W'k or Mnth. 1878.	1877.	1878.	1877.
Atch. Top. & S. F. 2d in Apr.	\$82,000	\$48,607	\$32,491	\$80,432
Atl. & Gt. West. March	272,560	293,306	329,577	379,849
Atlantic Miss. & O. March	129,105	131,873	317,859	268,736
Bur. C. Rap. & N. 3d in Apr.	24,526	17,850	55,625	75,279
Calro & St. Louis 3d in Apr.	4,459	5,662	55,625	75,279
Central Pacific. March	1,224,410	1,245,373	3,323,410	3,361,159
Chicago & Alton. 3d in Apr.	87,194	96,422	1,213,348	1,280,380
Chic. Burl. & Q. February	911,150	871,768	1,956,617	1,748,603
Chic. Mil. & St. P. April	783,000	514,783	2,822,000	1,762,788
Chic. & Northw. 3d in Apr.	749,472	609,333	1,03,087	96,708
Clev. Mt. V. & D. 2d in Apr.	7,511	7,609	47,528	30,571
Dakota Southern. March	16,866	12,607	230,270	168,598
Deny. & Rio Gr. 3d in Apr.	18,438	12,972	304,372	200,709
Dubuque & S. City 3d in Apr.	19,635	14,937	176,238	153,351
Gal. H. & S. Ant. February	82,185	71,634	155,547	146,612
Gr. Rapids & Ind. February	82,485	81,644	155,547	146,612
Grand Trunk. Wk Apr. 20	170,606	192,118	2,811,857	2,657,566
Great Western. Wk Apr. 19	81,993	93,070	1,427,342	1,192,721
Hannibal & St. Jo. March	174,328	166,111	394,808	353,431
Houst. & Tex. C. March	400,117	363,124	1,209,281	1,089,391
Ill. Cent. (Ill. line) March	130,248	113,978	383,041	307,190
do Iowa line March	12,106	12,106	42,856	42,856
do Spring div. March	21,060	32,727	408,844	356,263
Indianap. Bl. & W. 3d in Apr.	17,734	19,768	405,672	482,417
Int. & Gt. North. 3d in Apr.	71,329	59,935	865,119	774,559
Kansas Pacific. 3d in Apr.	440,000	419,149	1,350,281	1,297,795
Louisville & Nash. March	578,432	534,213	1,632,445	1,510,737
Michigan Central. March	31,520	30,135	102,395	93,675
Missouri Pacific. March	362,772	330,130	938,127	861,372
N. Y. C. & H. R. March	236,546	247,505	634,093	719,846
Nashv. Ch. & St. L. March	165,755	138,687	626,537	545,462
N. J. Midland. February	143,257	139,576	476,834	438,536
Northern Pacific. March	38,329	42,631	96,601	92,835
Pad. & Elizabetht. 3d in Apr.	59,229	37,308	139,319	78,717
Pad. & Memphis. 3d in Apr.	4,911	4,911	61,748	61,748
Phila. & Erie. March	188,511	221,789	589,514	652,741
Phila. & Reading. March	695,334	945,678	1,894,724	2,466,527
St. Jo. & Western. February	37,742	31,718	83,544	59,998
St. L. A. & T. H. (hrs) 3d in Apr.	8,030	9,837	139,584	159,413
St. L. Iron Mt. & S. 3d in Apr.	74,000	77,942	1,294,439	1,310,843
St. L. K. C. & No. 3d in Apr.	58,011	69,093	993,529	951,692
St. L. & S. Fran. 3d in Apr.	16,599	24,907	336,876	387,058
St. L. & S. E. (St. L.) 2d in Apr.	10,910	10,172	171,630	165,512
do (Ken.) 2d in Apr.	6,360	4,883	92,622	83,405
do (Tenn.) 2d in Apr.	2,767	1,961	44,092	39,347
St. Paul S. City. March	48,861	31,196	130,669	91,202
Sioux City & St. P. March	33,486	19,315	87,621	52,391
Southern Minn. March	56,992	36,929	178,767	104,494
Tol. Peoria & War. 3d in Apr.	23,816	29,714	405,276	309,416
Union Pacific. February	719,962	851,100	1,557,302	1,666,454
Wabash. 3d in Apr.	81,023	99,720	1,327,192	1,221,059

* Heavy rains obstructed traffic during part of the 3d week this year.

The Gold Market.—Gold has been unprecedentedly steady at 100 $\frac{1}{2}$, this being the only quotation for the past six days. The carrying rates to-day on gold loans were 1 to 2 $\frac{1}{2}$ per cent, and the borrowing rate 2 per cent. Silver is quoted in London at 53 $\frac{3}{4}$ d. per ounce.

The proportions of gold and silver in the bullion product of the Bonanza mines for the first quarter of the current fiscal year for each mine were as follows:

	California.		Consol. Virginia.	
	Gold.	Silver.	Gold.	Silver.
January.....	\$861,083	\$412,981	\$717,525	\$865,837
February.....	53,753	882,256	69,026	1,781
March.....	907,266	80,197	713,631	869,136

Totals.....\$2,621,207 \$2,695,49 \$2,157,15 \$2,576,557

The gross yield of both mines for the quarter was thus:

Gold—California.....	\$2,621,207
Consolidated Virginia.....	2,157,175
Silver—California.....	2,695,449
Consolidated Virginia.....	2,576,557

Total.....\$10,050,888

During the corresponding quarter last year these mines produced only \$6,357,300, of which the California yielded \$4,992,800, and the Consolidated Virginia \$1,364,500.

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

	Quotations.				Gold Clearings.		Balances.	
	Open.	Low.	High.	Clos.			Gold.	Currency.
April 27.	100 $\frac{1}{2}$	100 $\frac{1}{2}$	100 $\frac{3}{4}$	100 $\frac{3}{4}$	\$17,526,000	\$1,958,597	\$1,971,914	
" 29.	100 $\frac{1}{2}$	100 $\frac{1}{2}$	100 $\frac{3}{4}$	100 $\frac{3}{4}$	10,193,000	1,551,850	1,560,306	
" 30.	100 $\frac{1}{2}$	100 $\frac{1}{2}$	100 $\frac{3}{4}$	100 $\frac{3}{4}$	11,684,000	1,230,227	1,232,516	
May 1.	100 $\frac{1}{2}$	100 $\frac{1}{2}$	100 $\frac{3}{4}$	100 $\frac{3}{4}$	17,606,000	1,824,423	1,832,128	
" 2.	100 $\frac{1}{2}$	100 $\frac{1}{2}$	100 $\frac{3}{4}$	100 $\frac{3}{4}$	13,175,000	1,784,317	1,790,314	
" 3.	100 $\frac{1}{2}$	100 $\frac{1}{2}$	100 $\frac{3}{4}$	100 $\frac{3}{4}$	10,177,000	1,316,000	1,323,199	
This week.	100 $\frac{1}{2}$	100 $\frac{1}{2}$	100 $\frac{3}{4}$	100 $\frac{3}{4}$	\$80,361,000	\$.....	\$.....	
Prev. week 100 $\frac{1}{2}$	100 $\frac{1}{2}$	100 $\frac{1}{2}$	100 $\frac{3}{4}$	100 $\frac{3}{4}$	\$80,959,000	\$886,752	\$891,585	
S'ce Jan. 1 102 $\frac{1}{2}$	100 $\frac{1}{2}$	100 $\frac{1}{2}$	102 $\frac{1}{2}$	100 $\frac{3}{4}$				

The following are quotations in gold for various coins:

Sovereigns.....	\$4 85	@ \$4 90	Dimes & 1/2 dimes.....	97 3/4 @ - 98 3/4
Napoleons.....	3 88	@ 3 94	Silver 1/4 and 1/2.....	98 @ - 99
X X Reichmarks.....	4 74	@ 4 80	Five francs.....	92 1/2 @ - 94 1/2
X Guilders.....	3 90	@ 4 10	Mexican dollars.....	93 @ - 94 1/2
Span'n Doubloons.....	15 75	@ 16 10	English silver.....	4 75 @ 4 85
Mex. Doubloons.....	15 50	@ 15 70	Pruis. silv. thalers.....	68 @ - 70
Fluc silver bars.....	117 3/4 @	118 3/4	Trade dollars.....	98 @ - 99 1/4
Fine gold bars.....	par.	@ 14 prem.		

Exchange.—Foreign exchange, in the absence of much demand from the bond importers, has shown a declining tendency. Actual business was done to-day at about 4.86 for prime bankers' 60 days' sterling bills, and at 4.88 $\frac{1}{2}$ for demand.

In domestic bills the following were rates on New York to-day at the undermentioned cities: Savannah, buying 1-16 premium, selling $\frac{1}{2}$ premium; Charleston, easy, $\frac{1}{2}$ premium, 3-16@ $\frac{1}{2}$ prem.; St. Louis, 90 premium; New Orleans, commercial $\frac{1}{2}$, bank $\frac{1}{2}$; Chicago, 60 to 75 premium, and Boston, 12 $\frac{1}{2}$ c. discount.

Quotations for foreign exchange are as follows:

MAY. 3.	60 days.	3 days.
Prime bankers' sterling bills on London.	4.85 $\frac{1}{2}$ @ 4.86 $\frac{1}{2}$	4.88 @ 4.89
Good bankers' and prime commercial...	4.85 $\frac{1}{2}$ @ 4.85 $\frac{1}{2}$	4.87 $\frac{1}{2}$ @ 4.88
Good commercial.	4.84 @ 4.85	4.86 $\frac{1}{2}$ @ 4.87
Documentary commercial.	4.83 $\frac{1}{2}$ @ 4.84 $\frac{1}{2}$	4.86 @ 4.87
Paris (francs).	5.16 $\frac{1}{2}$ @ 5.13 $\frac{1}{2}$	5.14 $\frac{1}{2}$ @ 5.11 $\frac{1}{2}$
Antwerp (francs).	5.16 $\frac{1}{2}$ @ 5.13 $\frac{1}{2}$	5.14 $\frac{1}{2}$ @ 5.11 $\frac{1}{2}$
Swiss (francs).	5.16 $\frac{1}{2}$ @ 5.13 $\frac{1}{2}$	5.14 $\frac{1}{2}$ @ 5.11 $\frac{1}{2}$
Amsterdam (guilders).	40 $\frac{1}{2}$ @ 40 $\frac{1}{4}$	40 $\frac{3}{8}$ @ 40 $\frac{1}{2}$
Hamburg (reichmarks).	95 $\frac{1}{4}$ @ 95 $\frac{1}{2}$	95 $\frac{3}{8}$ @ 95 $\frac{7}{8}$
Frankfort (reichmarks).	95 $\frac{1}{4}$ @ 95 $\frac{1}{2}$	95 $\frac{3}{8}$ @ 95 $\frac{7}{8}$
Bremen (reichmarks).	95 $\frac{1}{4}$ @ 95 $\frac{1}{2}$	95 $\frac{3}{8}$ @ 95 $\frac{7}{8}$
Berlin (reichmarks).	95 $\frac{1}{4}$ @ 95 $\frac{1}{2}$	95 $\frac{3}{8}$ @ 95 $\frac{7}{8}$

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on April 27, 1878:

BANKS	Capital.	AVERAGE AMOUNT OF				Circulation.
		Loans and Discounts.	Specie.	Legal Tender.	Net Deposits.	
New York.....	3,000,000	8,212,600	3,331,800	798,200	8,739,800	40,000
Manhattan Co.....	2,050,000	5,455,200	1,182,900	1,123,800	4,901,900	7,500
Merchants'.....	3,000,000	7,129,600	1,588,600	1,381,700	6,502,300	112,500
Mechanics'.....	2,000,000	5,813,100	623,900	362,600	4,182,100	167,100
Union.....	1,200,000	4,019,000	629,300	423,300	3,193,900	133,000
America.....	3,000,000	7,107,600	1,703,900	1,792,100	6,639,900	1,100
Phoenix.....	1,000,000	2,900,000	374,000	219,000	2,321,000	249,900
City.....	1,000,000	4,970,600	1,250,700	2,302,000	5,075,300	793,700
Traders'.....	1,000,000	3,155,100	274,100	191,500	1,801,200	197,200
Fulton.....	600,000	1,511,900	290,500	478,900	1,362,200	2,700
Chemical.....	300,000	4,191,800	1,403,200	971,300	9,214,800	626,400
Merchants' Exch.....	1,000,000	3,170,200	367,300	394,900	2,417,800	217,000
Gallatin National.....	1,500,000	2,579,300	432,000	298,000	2,023,400	347,200
Butchers' & Drov.....	500,000	1,341,000	93,000	191,000	992,000	281,000
Mechanics' & Tr.....	600,000	1,442,000	18,000	26,700	1,010,000	197,200
Greenwich.....	200,000	519,700	18,300	18,300	65,700	2,700
Leather Manufacturers.....	600,000	2,147,800	576,100	297,800	2,081,000	259,300
Seventh Ward.....	300,000	599,700	160,000	122,100	89,900	36,500
State of N. York.....	800,000	1,639,200	218,300	211,700	1,352,100	45,000
American Exch'c.....	5,000,000	10,475,000	2,561,000	1,042,000	9,162,000	217,000
Commerce.....	5,000,000	12,663,700	1,643,900	1,085,300	6,255,700	1,976,900
Broadway.....	1,000,000	4,157,200	370,300	306,200	2,745,100	595,800
Mercantile.....	1,000,000	2,920,200	419,400	315,900	2,370,300	189,000
Pacific.....	429,700	3,030,000	25,000	44,600	1,923,100	159,800
Republic.....	1,500,000	3,101,900	292,000	242,900	1,511,800	450,000
Chatham.....	450,000	2,852,700	350,100	418,200	2,752,100	399,000
People's.....	412,500	1,218,800	7,600	191,300	1,066,000	5,400
North America.....	700,000	1,413,800	66,000	337,500	1,119,100	418,200
Ilanover.....	1,000,000	5,431,100	872,400	464,800	5,219,900	77,100
Irving.....	500,000	1,942,000	277,700	167,000	1,921,600	2,250,000
Metropolitan.....	3,000,000	12,633,000	947,000	1,403,000	9,111,000	301,700
Citizens'.....	600,000	1,681,000	95,800	447,000	1,754,400	3,900
Nassau.....	1,000,000	1,918,800	93,000	258,500	1,711,400	3,606
Market.....	1,000,000	2,566,400	216,600	26,200	1,711,400	497,100
St. Nicholas.....	1,000,000	1,928,700	83,100	148,300	1,781,100	4,700
Shoe and Leather.....	1,000,000	3,561,000	28,400	357,100	2,681,000	1,116,300
Corn Exchange.....	1,000,000	3,135,600	141,900	344,000	1,985,400	3,100,000
Continental.....	1,250,000	4,011,100	163,900	619,000	3,244,200	7,958,800
Oriental.....	300,000	1,233,200	31,900	210,000	1,103,000	297,700
Marine.....	400,000	2,201,500	250,400	201,000	2,212,400	1,116,300
Importers & Trad.....	1,500,000	15,542,200	1,901,100	3,114,200	17,926,800	5,000,000
Park.....	2,000,000	12,042,600	1,314,300	2,040,700	14,298,400	5,000,000
Mech. Bkg. Ass'n.....	500,000	618,000	31,400	95,200	438,300	3,100,000
Grocers'.....	300,000	561,200	3,800	135,700	50,100	1,000,000
North River.....	240,000	792,700	19,500	167,500	709,500	93,000
East River.....	350,000	709,800	71,200	71,000	531,000	412,600
Manuf'rs' & Mer.....	100,000	392,900	8,200	103,200	412,600	1,052,700
Fourth National.....	3,500,000	12,614,300	534,200	2,208,000	10,100,000	1,493,000
Central National.....	2,000,000	6,696,000	222,000	1,250,000	5,553,000	2,700,000
Second National.....	300,000	1,959,000	519,000	2,096,000	2,700,000	600,000
Ninth National.....	750,000	3,240,300	148,900	698,700	2,900,000	450,000
First National.....	500,000	6,289,900	2,183,100	1,836,300	8,300,000	792,000
Third National.....	1,000,000	5,238,900	1,063,700	575,800	5,183,300	224,000
N. Y. Nat. Exch.....	300,000	1,149,600	155,600	69,000	821,400	180,000
Bowery National.....	250,000	1,134,500	8,000	22,000	789,400	180,000
New York County.....	200,000	1,134,500	8,000	22,000	789,400	180,000
German American.....	750,000	2,043,100	181,400	247,000	1,853,000	20,021,800

Total.....65,525,200 230,301,500 32,555,100 34,933,800 200,875,000 20,021,800

The deviations from returns of previous week are as follows:

Loans.....	Dec. \$1,811,900	Net Deposits.....	Dec. \$1,178,400
Specie.....	Dec. 2,350,800	Circulation.....	Dec. 33,900
Legal Tenders.....	Inc. 2,747,800		

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

1877.	Loans.	Specie.	L. Tenders.	Deposits.	Circulation.	A. & C.	Clear
Nov. 0.	233,063,300	18,764,500	38,503,400	133,557,300	17,720,200	258,005,167	
Nov. 17.	236,304,300	19,451,800	39,382,900	136,501,500	17,844,300	261,950,936	
Nov. 24.	238,329,300	19,767,800	39,949,300	139,234,300	18,109,500	271,104,418	
Dec. 1.	238,429,600	18,324,000	40,579,800	139,261,500	18,110,300	269,512,964	
Dec. 8.	238,578,200	18,395,000	38,478,700	136,912,300	18,208,200	268,912,229	
Dec. 15.	237,944,000	19,569,800	37,592,900	135,896,400	18,676,700	268,935,792	
Dec. 22.	237,764,200	19,674,500	36,067,500	134,522,000	19,293,900	262,401,646	
Dec. 29.	239,173,900	22,123,100	35,300,500	137,711,800	19,657,800	274,336,660	
1878.							
Jan. 5.	239,256,100	23,207,500	34,612,000	231,981,500	19,787,100	272,729,867	
Jan. 12.	239,336,300	27,091,200	34,904,000	203,666,000	19,861,600	263,412,618	
Jan. 19.	239,311,200	25,477,300	37,189,300	203,974,300	19,841,800	268,472,874	
Jan. 26.	238,404,300	39,198,600	37,211,200	207,171,000	19,794,300	278,019,773	
Feb. 2.	241,275,500	31,290,000	37,362,300	210,301,700	19,761,300	284,214,147	
Feb. 9.	243,551,300	33,146,900	34,877,000	211,713,000	19,687,100	284,105,462	
Feb. 16.	242,339,900	35,011,600	34,845,000	212,132,000	19,781,200	284,070,424	
Feb. 23.	242,659,100	32,319,400	33,972,000	210,891,600	19,896,900	289,487,491	
Mar. 2.	246,456,200	33,326,400	33,137,900	213,933,400	19,839,500	290,609,680	
Mar. 9.	246,380,500	37,116,900	30,655,500	215,153,900	19,885,100	277,110,111	
Mar. 16.	247,978,900	36,545,900	30,326,300	215,015,000	19,910,700	281,592,977	
Mar. 23.	241,566,700	39,687,500	29,605,700	211,983,500	19,906,300	273,731,072	
Mar. 30.	241,500,900	36,624,700	29,423,400	210,378,400	19,912,300	259,353,328	
Apr. 6.	240,241,100	36,624,700	26,637,000	201,663,200	19,914,000	241,442,035	
Apr. 13.	236,013,400	35,482,900	26,966,100	201,926,600	19,955,200	231,415,935	
Apr. 20.	232,113,400	33,935,900	32,156,000	202,053,400	19,982,900	226,180,360	
Apr. 27.	234,301,500	34,555,100	34,933,800	200,875,000	20,021,800	219,201,599	

QUOTATIONS IN BOSTON, PHILADELPHIA AND OTHER CITIES.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
BOSTON.			BOSTON.		
Maine 6s.....	110	110 1/4	Old Colony 7s.....	110	110 1/4
New Hampshire 6s.....	109 1/4	109 1/2	Omaha & S. Western 6s.....	108 1/4	108 1/2
Vermont 6s.....	91 1/4	91 1/2	Pueblo & Ark. Valley 7s.....	91 1/4	91 1/2
Massachusetts 6s, gold.....	109 1/4	109 1/2	Rutland 8s, 1st mort.....	109 1/4	109 1/2
Boston 6s, currency.....	109 1/4	109 1/2	Verm't C. 1st m., 7s.....	109 1/4	109 1/2
do 5s, gold.....	109 1/4	109 1/2	Vermont & Canada, new 8s.....	109 1/4	109 1/2
Chicago sewerage 7s.....	109 1/4	109 1/2	Vermont & Mass. R.R., 6s.....	109 1/4	109 1/2
do Municipal 7s.....	109 1/4	109 1/2	stocks.		
Portland 6s.....	109 1/4	109 1/2	Atchafalpa & Topeka.....	109 1/4	109 1/2
Atch. & Topeka 1st m. 7s.....	109 1/4	109 1/2	Boston & Albany.....	109 1/4	109 1/2
do land grant 7s.....	109 1/4	109 1/2	Boston & Lowell.....	109 1/4	109 1/2
do 2d 7s.....	109 1/4	109 1/2	Boston & Maine.....	109 1/4	109 1/2
do land inc. 8s.....	109 1/4	109 1/2	Boston & Providence.....	109 1/4	109 1/2
Boston & Albany 7s.....	109 1/4	109 1/2	Burlington & Mo. in Neb.....	109 1/4	109 1/2
do 6s.....	109 1/4	109 1/2	Cheshire preferred.....	109 1/4	109 1/2
Boston & Lowell 7s.....	109 1/4	109 1/2	Cin. Sandusky & Clev.....	109 1/4	109 1/2
Boston & Maine 7s.....	109 1/4	109 1/2	Connecticut River.....	109 1/4	109 1/2
Burl. & Mo., land grant 7s.....	109 1/4	109 1/2	Conn. & Passumpsic.....	109 1/4	109 1/2
do Feb. 8s, 1891.....	109 1/4	109 1/2	Eastern (Mass.).....	109 1/4	109 1/2
do Feb. 8s, 1883.....	109 1/4	109 1/2	Eastern (New Hampshire).....	109 1/4	109 1/2
Conn. & Passumpsic, 7s, 1891.....	109 1/4	109 1/2	Fitchburg.....	109 1/4	109 1/2
Fitchburg R.R. 7s.....	109 1/4	109 1/2	Manchester & Lawrence.....	109 1/4	109 1/2
Kan. City Twp. & W. 7s.....	109 1/4	109 1/2	North & Lowell.....	109 1/4	109 1/2
do 7s, inc. 80.....	109 1/4	109 1/2	New York & New Haven.....	109 1/4	109 1/2
Eastern, Mass., 3 1/2, new.....	109 1/4	109 1/2	Northern of New Hampshire.....	109 1/4	109 1/2
Hartford & Erie 7s, new.....	109 1/4	109 1/2	Norwich & Worcester.....	109 1/4	109 1/2
Oldenburgh & Lake Ch. 8s.....	109 1/4	109 1/2	Oldenburgh & L. Champlain.....	109 1/4	109 1/2

BOSTON, PHILADELPHIA, Etc.—Continued.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
Ogdensb. & L. Champl'n, pref x Old Colony.....	104 1/4	105	Phil. & R. m. 7s, reg. & cp. '92-3	100	100 1/4
Portland Saco & Portsmouth Railroad, common.....	70	70 1/4	Phil. Wm. & Hall, 6s, '81	84 1/4	85
do preferred.....	70	70 1/4	Pitts. Ctn. & N. York 7s, 1890	100	100 1/4
Vermont & Canada.....	111 1/4	112	Shamokin V. & Pottery 7s, 1891	100	100 1/4
Vermont & Massachusetts.....	111 1/4	112	Staubenv. & Ind. 1st, 6s, 1881	100	100 1/4
Worcester & Nashua.....	81 1/4	82	Stony Creek 1st m. 7s, '97	98	98 1/4
PHILADELPHIA.			Sunbury & Erie 1st m. 7s, '97	101 1/4	101 1/2
STATE AND CITY BONDS.			Union & Throar. 1st m. 7s, '90	100	100 1/4
Penna. 5s, 6d, int. reg. or cp. do 5s, cur., reg.....	100	100 1/4	United N. J. cons. m. 6s, '91	100	100 1/4
do 5s, new reg., 1892-1902	110 1/4	111	Warren & F. 1st m. 7s, '90	100	100 1/4
do 10-15, reg., 1771-82	104 1/4	105 1/4	West Chester cons. 7s, '90	100	100 1/4
do 6s, 15-31, reg., 1892-92	113 1/4	113 1/2	do 1st m. 6s, cp., '96	80	81
do 6s, 1m. Flang, reg., 1879	113 1/4	113 1/2	do 1st m. 7s, '91	100	100 1/4
Philadelphia, 5s, reg.....	106	108	Western Penn. R.R. 6s, '88	85	85 1/2
do 6s, 6d, rg., prior to '95	113 1/4	113 1/2	do 5s, P. H., '96	84	85
do 6s, d., rg., '895 & over	92	92	CANAL BONDS.		
Allegheny County 5s, consp.....	92	92	Chesap. & Dela. 6s, reg., '86	72	74
Allegheny City 1s, reg.....	110 1/4	111	Delaware Division 6s, cp., '78	102 1/4	104
Pittsburg 7s, 6d, cp., '113	103 1/4	104	Lehigh Navigation 6s, reg., '81	102 1/4	104
do 5s, reg., cp., '1911	103 1/4	104	do R.R., rg., '97	102 1/4	104
do 6s, gold, reg.....	102 1/4	103	do gold, '97	86	87
do 7s, w'r in rg. & c., '83-86	102 1/4	103	do cons. m. 7s, rg., 1911	107	107 1/2
N. Jersey 6s, reg. and consp.....	102 1/4	103	Morris & Erie 6s, cp., '90	90	90 1/2
do exempt, rg. & consp.....	102 1/4	103	Pennsylvania 6s, consp., '90	80	80
Camden County 6s, consp.....	102 1/4	103	Schuylkill Nav. 1st m. 6s, '97	80	80
Camden City 6s, coupon.....	102 1/4	103	do 2d m. 6s, 1900	80	80
do 7s, reg. & consp.....	102 1/4	103	do 6s, boat & car, 19 1/3	50	50 1/4
Delaware 6s, consp.....	102 1/4	103	do 7s, boat & car, 19 1/3	61	61 1/2
Harrisburg City 6s, coupon.....	102 1/4	103	Susquehanna 6s, coupon, '98	39	39
RAILROAD STOCKS.					
Camden & Atlantic.....	27	29	BALTIMORE.		
do do pref.....	31	31 1/4	Maryland 6s, d-fensn, J. & J.....	100	100 1/4
Catawissa.....	35	37	do 6s, exempt, 1887	110	111
do pref.....	31	31 1/4	do 6s, 1890, quarterly	109	112
Delaware & Bound Brook.....	102 1/4	103	do 5s, quarterly	109	105
East Pennsylvania.....	102 1/4	103	Baltimore 6s, 3d, quarterly	105	107
Elmira & Williamsport.....	20	20	do 6s, '886, & J. & J.....	107	107 1/2
do do pref.....	20	20	do 6s, 1891, quarterly	110 1/4	110 1/2
Har. P. Mt. Joy, Lancaster & Huntingdon & Broad Top.....	42	44	do 6s, park, 1890, Q.-M.	110 1/2	112
do do pref.....	42	44	do 6s, 1893, M. & S.	110	113
Lehigh Valley.....	84 1/4	85 1/4	do 6s, exempt, M. & S.	112	114
Little Schuylkill.....	42	44	do 1900, J. & J.....	111	112
Minehill.....	42	44	do 1902, J. & J.....	111	112
Neshamoning Valley.....	42	44	Norfolk & Western Va. 6s, 1890	109	110 1/4
Northampton & Lehigh.....	42	44	RAILROAD STOCKS.		
North Pacific, pref.....	102 1/4	103	Balt. & Ohio.....	75	80
North Pennsylvania.....	35	36	do Wash. Branch, 100	135	175
Pennsylvania.....	28 1/2	29 1/2	do Parkersburg Br. 50	1	5
Philadelphia & Erie.....	7	8 1/4	do Northern Central.....	33 1/2	14
Philadelphia & Read.....	13 1/2	13 1/4	do Western Maryland.....	30	30 1/2
Philadelphia & Trenton.....	102	102 1/2	do Central Ohio.....	23 1/2	25
Philadelphia & Wilkes-Barre.....	102	102 1/2	Pittsburgh & Connelleville.....	1	5
Pittsburgh Titusv. & Buff.....	6 1/4	6 1/2	RAILROAD BONDS.		
United N. J. Companies.....	120	120 1/2	Balt. & Ohio 6s, 1880, J. & J.....	102 1/4	104
West Chester consol. pref.....	30	30	do 6s, 1885, A. & O.....	104	105
West Jersey.....	30	30	N. W. Va. 3d m. gnar., '85 J. & J.	95	113
CANAL STOCKS.			Pitts. & Connelleville 7s, '93 J. & J.	91 1/4	92 1/2
Chesapeake & Delaware.....	17	17 1/2	do 6s, 1890, A. & O.....	90	90
Delaware Division.....	17	17 1/2	do 6s, 6d, 1900, J. & J.....	93 1/4	94
Lehigh Navigation.....	50	50	Cen. Ohio 6s, 1st m., '90 M. & S.	96	99
do pref.....	120	125	W. Md. 6s, 1st m., gr., '90 J. & J.	108	112
Pennsylvania.....	120	125	do 1st m., 890, J. & J.....	100	102
Schuylkill Navigation.....	6	6	do 2d m., gnar., J. & J.....	100	102
Susquehanna.....	0	0	do 2d m., pref.....	97	97
RAILROAD BONDS.			do 2d m., gr. by W. Co. J. & J.	103 1/4	104
Allegheny Val., 7s-10s, 1893	107	107 1/2	do 6s, 3d m., gnar., J. & J.	110	112
do 7s, E. ext., 1910	86	87 1/2	Mor. & Cin. 7s, '92, F. & A.....	81	82 1/2
do Inc. 7s, end., '91	20	20	do 2d, M. & N.....	30	31
Belvidere Dela. 1st m., 6s, consp.	104	105	do 8s, 3d, J. & J.....	18 1/4	13 1/2
do 2d m. 6s, '81	100	102	Union & RR. 1st m., 6s, J. & J.	10	10 1/2
do 3d m. 6s, '81	93	95	do Can. endorsed.....	10 1/2	10 1/2
Camden & Amboy 6s, consp., 3d	100	107	MISCELLANEOUS.		
do mort. 6s, '89	99	100	Baltimore Gas certificates.....	101	102
Cam. & Atl. 1st m. 7s, 6s, 1903	108	108 1/2	People's Gas.....	14 1/2	15 1/4
do 2d m., 7s, cur., 90	98 1/2	98 1/2	CINCINNATI.		
Cam. & Burlington Co. 6s, '91	101	101 1/2	Cincinnati 6s.....	95	100
Catawissa 1st, 7s, conv., '62	102	102 1/2	do 7s.....	93	105
do 2d, 7s, conv., '62	102	102 1/2	do 7s.....	100	108
do 3d, 7s, conv., '62	102	102 1/2	do South. R.R. 7s.....	99 1/2	101
do 4th, 7s, conv., '62	102	102 1/2	do do 6s, gold f.....	83	89
do 5th, 7s, conv., '62	102	102 1/2	Hamilton Co., O., 6s, long.....	95	95
do 6th, 7s, conv., '62	102	102 1/2	do 7s, 1st 5 yrs.....	100	104
do 7th, 7s, conv., '62	102	102 1/2	do 7 & 7 1/2, long.....	104	110
do 8th, 7s, conv., '62	102	102 1/2	Cin. & W. Br. 1st m., 7s, 1890	100	100
do 9th, 7s, conv., '62	102	102 1/2	Cin. Ham. & D. 1st m., 7s, '80	100	100 1/2
do 10th, 7s, conv., '62	102	102 1/2	do 2d m., 7s, '80	96	97
do 11th, 7s, conv., '62	102	102 1/2	Cin. Ham. & Ind., 7s, gnar.....	94	96
do 12th, 7s, conv., '62	102	102 1/2	Cin. & Indiana 1st m., 7s, '80	94	96
do 13th, 7s, conv., '62	102	102 1/2	do 2d m., 7s, '80	70	73
do 14th, 7s, conv., '62	102	102 1/2	Colum. & Xenia, 1st m., 7s, '70	100	103
do 15th, 7s, conv., '62	102	102 1/2	Dayton & Mich., 1st m., 7s, '80	102	103
do 16th, 7s, conv., '62	102	102 1/2	do 2d m., 7s, '80	96	98
do 17th, 7s, conv., '62	102	102 1/2	do 3d m., 7s, '80	98	91
do 18th, 7s, conv., '62	102	102 1/2	Dayton & West, 1st m., '81	100	100
do 19th, 7s, conv., '62	102	102 1/2	do 1st m., 1905	85	90
do 20th, 7s, conv., '62	102	102 1/2	do 1st m., 1905	75	80
do 21st, 7s, conv., '62	102	102 1/2	Ind. Cin. & Laf., 1st m., 7s, '80	91 1/2	93
do 22nd, 7s, conv., '62	102	102 1/2	do 2d m., 7s, '80	97	100
do 23rd, 7s, conv., '62	102	102 1/2	Cin. Ham. & Dayton stock.....	12	15
do 24th, 7s, conv., '62	102	102 1/2	Columbus & Xenia stock.....	98	98 1/2
do 25th, 7s, conv., '62	102	102 1/2	Dayton & Michigan stock.....	35	35
do 26th, 7s, conv., '62	102	102 1/2	do 3 p. ce. st. k., guar	88	89
do 27th, 7s, conv., '62	102	102 1/2	Little Miami stock.....	88	89
do 28th, 7s, conv., '62	102	102 1/2	LOUISVILLE.		
do 29th, 7s, conv., '62	102	102 1/2	Louisville 6s, 10 g.....	100 1/2	103
do 30th, 7s, conv., '62	102	102 1/2	do 6s, '92 to '97.....	97	98
do 31st, 7s, conv., '62	102	102 1/2	do 6s, '97 to '99.....	97	98
do 32nd, 7s, conv., '62	102	102 1/2	do water 6s, '87 to '99	97	98
do 33rd, 7s, conv., '62	102	102 1/2	do water stock 6s, '97	97	98
do 34th, 7s, conv., '62	102	102 1/2	do water stock 6s, '97	97	98
do 35th, 7s, conv., '62	102	102 1/2	do spec. tax 6s, '97	97	98
do 36th, 7s, conv., '62	102	102 1/2	Jef. M. & L. 1st m., 7s, '81	85	85 1/2
do 37th, 7s, conv., '62	102	102 1/2	do 2d m., 7s, '81	85	85 1/2
do 38th, 7s, conv., '62	102	102 1/2	do 1st m., 7s, 1906	103	103 1/2
do 39th, 7s, conv., '62	102	102 1/2	Louisv. & C. Lex. 1st m., 7s, '97	100	100 1/2
do 40th, 7s, conv., '62	102	102 1/2	ex post-due c. upon.....	100	100 1/2
do 41st, 7s, conv., '62	102	102 1/2	Louisv. & Frk. Louisville, Ind., 6s, '81	100	100
do 42nd, 7s, conv., '62	102	102 1/2	Louisv. & Nashville.....	98	99
do 43rd, 7s, conv., '62	102	102 1/2	Leb. Br. 6s, '86	98	99
do 44th, 7s, conv., '62	102	102 1/2	1st m. Leb. Br. Ex. 7s, '80 & S.	98	99
do 45th, 7s, conv., '62	102	102 1/2	Loan. Ind. do 6s, '93	98	99
do 46th, 7s, conv., '62	102	102 1/2	Consol. 1st m., 7s, '95	101 1/2	102
do 47th, 7s, conv., '62	102	102 1/2	Jefferson Mad. & Ind.	30 1/2	40
do 48th, 7s, conv., '62	102	102 1/2	Louisville & Nashville.....	100	101
do 49th, 7s, conv., '62	102	102 1/2	Louisville Water 6s, Co. 1907	100	101
do 50th, 7s, conv., '62	102	102 1/2	ST. LOUIS.		
do 51st, 7s, conv., '62	102	102 1/2	St. Louis 6s, 10 g.....	101 1/2	102 1/2
do 52nd, 7s, conv., '62	102	102 1/2	do water 6s, gold.....	104	104
do 53rd, 7s, conv., '62	102	102 1/2	do do do new.....	104	104
do 54th, 7s, conv., '62	102	102 1/2	do bridge appr., 6s, '81	104	104
do 55th, 7s, conv., '62	102	102 1/2	do renewal, gold, 6s	104	104
do 56th, 7s, conv., '62	102	102 1/2	do sewer, 6s, 9-2-3	104	104
do 57th, 7s, conv., '62	102	102 1/2	St. Louis Co. new park, 6s	104	104
do 58th, 7s, conv., '62	102	102 1/2	do cur. 7s	42	45
do 59th, 7s, conv., '62	102	102 1/2	St. L. & San F. R.R. 6s, ser. A	42	45
do 60th, 7s, conv., '62	102	102 1/2	do do do	42	45
do 61st, 7s, conv., '62	102	102 1/2	do do do	42	45
do 62nd, 7s, conv., '62	102	102 1/2	do do do	42	45
do 63rd, 7s, conv., '62	102	102 1/2	do do do	42	45
do 64th, 7s, conv., '62	102	102 1/2	do do do	42	45
do 65th, 7s, conv., '62	102	102 1/2	do do do	42	45
do 66th, 7s, conv., '62	102	102 1/2	do do do	42	45
do 67th, 7s, conv., '62	102	102 1/2	do do do	42	45
do 68th, 7s, conv., '62	102	102 1/2	do do do	42	45
do 69th, 7s, conv., '62	102	102 1/2	do do do	42	45
do 70th, 7s, conv., '62	102	102 1/2	do do do	42	45
do 71st, 7s, conv., '62	102	102 1/2	do do do	42	45
do 72nd, 7s, conv., '62	102	102 1/2	do do do	42	45
do 73rd, 7s, conv., '62	102	102 1/2	do do do	42	45
do 74th, 7s, conv., '62	102	102 1/2	do do do	42	45
do 75th, 7s, conv., '62	102	102 1/2	do do do	42	45
do 76th, 7s, conv., '62	102	102 1/2	do do do	42	45
do 77th, 7s, conv., '62	102	102 1/2	do do do	42	45
do 78th, 7s, conv., '62	102	102 1/2	do do do	42	45
do 79th, 7s, conv., '62	102	102 1/2	do do do	42	45
do 80th, 7s, conv., '62	102	102 1/2	do do do	42	45
do 81st, 7s, conv., '62	102	102 1/2	do do do	42	45
do 82nd, 7s, conv., '62	102	102 1/2	do do do	42	45
do 83rd, 7s, conv., '62	102	102 1/2	do do do	42	45
do 84th, 7s, conv., '62	102	102 1/2	do do do	42	45
do 85th, 7s, conv., '62	102	102 1/2	do do do	42	45
do 86th, 7s, conv., '62	102	102 1/2	do do do	42	45
do 87th, 7s, conv., '62	102	102 1/2	do do do	42	45
do 88th, 7s, conv., '62	102	102 1/2	do do do	42	45
do 89th, 7s, conv., '62	102	102 1/2	do do do	42	45
do 90th, 7s, conv., '62	102	102 1/2	do do do	42	45
do 91st, 7s, conv., '62	102	102 1/2	do do do	42	45
do 92nd, 7s, conv., '62	102	102 1/2	do do do	42	45
do 93rd, 7s, conv., '62	102	102 1/2	do do do	42	45
do 94th, 7s, conv., '62	102	102 1/2	do do do	42	45
do 95th, 7s, conv., '62	102	102 1/2			

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.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
Louisiana 54, 1883.....	43%		Louisiana 66.....	50	...	New York State.....			Ohio 64, 1888.....	108	
do 54, 1886.....	43%		do 66, new.....	55	...	do Canal Loan, 1878.....	113		Rhode Island 66.....	115	
do 54, 1888.....	43%		do 66, new do & dobt. 54	54	...	do 66, gold, 1887.....			do Ohio 64, 1888.....	108	
do 54, 1888.....	43%		do 76, Penitentiary.....	56	...	do 66, do coup. 1887.....			do 66, do 1887.....	89	
do 84, M. & E. R.R.....			do 66, levee.....	54	...	do 66, do loan..... 1883.....			do April & Oct.....	30	
do 84, Ala. & Ch. R.....	6		do 84, do.....	56	...	do 66, do do..... 1891.....			do Funding act, 1866.....	36	
do 84, do 1892.....	20		do 84, do 1875.....	56	...	do 66, do do..... 1892.....			do Land C., 1889, J. & J.....	40	
do 84, do 1893.....	20		do 84, do 1910.....	25	...	do 66, do do..... 1893.....			do Land C., 1889, A. & O.....	40	
do 84, do 1893.....	20		do 74, consol.	76 1/4	...	do North Carolina.....			do 74, do.....	36 1/2	
do 74, L. R. & Ft. S. L.R.....	4	7	do 74, small.....	74	...	do 66, old, J. & J.....	1894	18	do Non-fundable bonds.....	2	5
do 74, Memphis & Iss.....	4		Michigan 64, 1875-79.....	101 1/2	...	do A. & O.....	1894	18	do Tennessee 64, old.....	30 1/2	4
do 74, L. R. P. B. & N.O.....	4	7	do 66, 1883.....	103	...	do N. C. R.R. J. & J.....	70		do 66, new.....	96	
do 74, Miss. O. & R. R.....	4	7	do 74, 1890.....	113	...	do A. & O.....	70		do 66, new series.....	33 1/2	
do 74, Ark. Cent. R.R.....	4	7	Misconri 66, due 1872.....	101 1/2	...	do do comp. on J. & J.....	50		do Virginia 66, old.....	27	
do Connecticut 66.....	108		do 66, do 1882.....	104	...	do do off. A. & O.....	20		do 66, new bonds, 1888.....	27	
do 74, Miss. 66.....	100	100 1/2	do 66, do 1886.....	103	...	do Funding act, 1866.....	9		do 66, do 1887.....	27	
do 74, new bonds.....	108 1/2	111	do 66, do 1887.....	103	...	do 66, 1868.....	8 1/2		do 66, consol. bonds.....	75	
do 74, endorsed.....	108 1/2		do 66, do 1888.....	103 1/2	100 1/2	do New bonds, J. & J.....	8	9	do 66, ex matured comp.....	82	
do 74, gold bonds.....	107 1/2	105 1/2	do 66, do 1889 or '90.....	103	...	do A. & O.....	8 1/2		do 66, consol., 2d series.....	32 1/2	4
do Illinois 66, coupon, 1879.....	101 1/2		Aeytum or Un. due 1892.....	100 1/2	...	do Special tax, Class 1.....			do 66, deferred bonds.....	4	5
do War loan.....	101 1/2		do Funding, due 1874-5.....		...	do do Class 2.....			do District of Columbia 5 1/2, '93.....	75 1/2	
do Kentucky 66.....	101		do Han. & St. Jos., due 1886.....		...	do do Class 3.....			do small.....	75	
			do do do 1887.....		...	do Ohio 66, 1881.....	105		do do registered.....	75	

Albany & Susquehanna.....	78 3/4	78	Erised mort., 1883.....	100 1/2	107 1/2	Elizabeth City, 1890-95.....	75	82 1/2	Union & Logansport.....	60	63
Burl. C. Rap. & Northern.....	78 3/4	78	do 4th do 78, 1890.....	103 1/2	107 1/2	do 1885-98.....	75	82 1/2	Union Pacific, 60, branch, 56.....	59	59 1/2
Central Pacific.....	72	72	do 5th do 78, 1888.....	103 1/2	107 1/2	Hartford 68, various.....	104	107	West Wisconsin 78, gold.....	44	55
Chicago & Alton.....	72	72	do 78, cons., mort., g'd bds.	108 1/2	109 1/2	Indianapolis 7-80s.....	105	107 1/2			
do pref.....	28 1/2	28 1/2	do Long Dock bonds.....	108 1/2	109 1/2	Long Island City.....	107	110			
Cleve. Co. Cln. & L. 1.....	75 3/4	75 3/4	Buff. N. Y. & E. let m., 1916.....	108 1/2	109 1/2	Newark City 78 long.....	107	110			
Cleveland & Pittsburgh & gar.	75 3/4	75 3/4	Han. & St. Jo., 88, conv. mort.	88 1/2	90	do Water is, long.....	107	110			
Col. Chic. & I. Cent.....	3 1/4	4	Illinois Central.....	108 1/2	109 1/2	Oswego 78.....	99	101			
Columbia & Sioux City.....	147	148	Dubuque & Sioux City, let m.	90	90	Poughkeepsie Water.....	109	112 1/2			
do do.....	147	148	do do 2d div.....	90	90	Rochester C. Water bds., 1903.....	109	112 1/2			
do do.....	147	148	Cedar F. & Minn., 1st mort.....	17	17	Toledo 88, 1899-94.....	109	112 1/2			
do do.....	147	148	Indianap. Bl. & W., 1st mort.....	108	108 1/2	Toledo 7-80s.....	109	112 1/2			
do do.....	147	148	do do 2d mort.....	108	108 1/2	Yonkers Water, due 1903.....	109	112 1/2			
do do.....	147	148	Lake Shore.....	108	108 1/2						
do do.....	147	148	Mich. S. & N. Ind., S.F., 7 p.c.	110	110						
do do.....	147	148	do do 1st mort.....	103	104						
do do.....	147	148	Cleve. P.ville & Ash., old bds.	103	104						
do do.....	147	148	do do new bds.....	103	104						
do do.....	147	148	Buffalo & Erie, new bds.....	103	104						
do do.....	147	148	Buffalo & State Line 78.....	103	104						
do do.....	147	148	Kalamazoo & W. Pigeon.....	103	104						
do do.....	147	148	Det. Ind. & T. 1st, 1907.....	103	104						
do do.....	147	148	Lake Shore Div. bonds.....	103	104						
do do.....	147	148	do Cons. coup., 1st.....	103	104						
do do.....	147	148	do Cons. reg., 1st.....	103	104						
do do.....	147	148	do Cons. coup., 2d.....	103	104						
do do.....	147	148	do Cons. reg., 2d.....	103	104						
do do.....	147	148	Marquette & Cln. 1st mort.....	103	104						
do do.....	147	148	Mich. Cent., 1st mort.....	103	104						
do do.....	147	148	do 1st m. 88, 2d, 1st.....	103	104						
do do.....	147	148	do equipment bonds.....	103	104						
do do.....	147	148	New Jersey Southern 1st m. 78	23	23						
do do.....	147	148	do do consol. 78.....	23	23						
do do.....	147	148	N. Y. Central 68, 1889.....	103	104						
do do.....	147	148	do 68, 1889.....	103	104						
do do.....	147	148	do 68, real est. 78.....	103	104						
do do.....	147	148	do 68, subcript. 78.....	103	104						
do do.....	147	148	do do Hudson, 1st m., coup	120	120 1/2						
do do.....	147	148	do do 1st m., reg.....	120	120 1/2						
do do.....	147	148	Hudson R. 78, 2d m., 1st, 1885	113 1/2	113 1/2						
do do.....	147	148	Harlem, 1st mort. 78, coup.....	118	119						
do do.....	147	148	do do 78, reg.....	118	119						
do do.....	14										

* Price nominal

† And accrued interest.

1 No price to-day: these are latest quotations made this week.

NEW YORK LOCAL SECURITIES.

Bank Stock List.

COMPANIES.	CAPITAL.	Surplus at latest date.	DIVIDENDS.				PRICE.	
			Period	1870.	1877.	Last Paid.	Bid.	Ask.
Mark & Co. (not Natl.)	100	3,000,000	J. & J.	9	8	Jan. '78. 4	140	
American	100	5,000,000	M. & N.	7	5	May. '78. 3	98 1/2	69
Bowery	100	250,000	J. & J.	12	12	Jan. '78. 0		
Brewers & Gr.	100	1,600,000	J. & J.	68	16	Jan. '78. 8		
Broadway	25	1,000,000	J. & J.	10	8	Sept. '78. 5		
Bull's Head	100	200,000	M. & S.	10	8	July. '78. 4		
Butcher & Dr.	25	500,000	J. & J.	10	8	Jan. '78. 3 1/2	98 1/2	
Central	100	2,000,000	J. & J.	8	8	Jan. '78. 3 1/2		
Chase	100	500,000	J. & J.	10	9	Jan. '78. 3 1/2		
Chemical	100	800,000	B. & M.	100	100	May. '78. 15		
Citizens	25	1,000,000	J. & J.	8	8	Jan. '78. 3		
City	100	1,000,000	M. & N.	20	10	May. '78. 5	200	
Commerce	100	5,000,000	J. & J.	7	6	Jan. '78. 4	112	
Continental	100	1,250,000	J. & J.	10	10	Jan. '78. 6 1/2	75	
Corn Exch. & G.	100	1,000,000	J. & J.	10	10	Feb. '78. 5		
East River	25	350,000	J. & J.	7 1/2	6 1/2	July. '78. 3		
11th W. d.	25	100,000	J. & J.	0	0	July. '78. 3		
Fifth	100	150,000	Q. J.	10	10	Oct. '77. 2 1/2	225	230
Fifth Av. d.	100	100,000	Q. J.	12	12	pl. '78. 3	280	
First	100	500,000	J. & J.	7 1/2	6 1/2	Jan. '78. 9 1/2	98	
Fourth	100	3,500,000	J. & J.	10	10	July. '78. 5	145	
Fulton	30	500,000	M. & S.	10	7	Apr. '78. 3 1/2		
Gallatin	100	1,000,000	F. & O.	7 1/2	7	Feb. '78. 3 1/2		
German Am.	100	750,000	F. & O.	3	3	Jan. '78. 3 1/2	87	
German Exch.	100	200,000	May.	6	6	May. '78. 5		
German's	100	200,000	May.	7	6	May. '77. 4		
Greenwich	25	200,000	M. & N.	8	7	Nov. '77. 3		
Grand Central	25	100,000						
Harlem	100	300,000	J. & J.	3	3	Jan. '78. 3 1/2	101	
Harbor	100	1,000,000	J. & J.	14	14	Jan. '78. 3 1/2	103 1/2	
Imp. & Traders	100	1,000,000	J. & J.	10	8	Jan. '78. 4		
Irving	50	500,000	J. & J.	10	8	Jan. '78. 3		
Island City	70	100,000	J. & J.	12	12	Jan. '78. 6		
Leather Manuf.	100	600,000	F. & A.	9	8	Feb. '78. 4		
Manhattan	50	2,050,000	J. & J.	9	8	Feb. '78. 4		
Manuf. & Mer.	100	100,000	J. & J.	10	10	July. '78. 8 1/2		
Marine	100	400,000	J. & J.	8	7 1/2	Jan. '78. 3 1/2	103	
Market	100	1,000,000	J. & J.	8	7 1/2	Jan. '78. 3 1/2		
Mechanics	25	200,000	J. & J.	10	9	May. '78. 4	130	
Mech. Assoc'n	70	500,000	M. & N.	9	7 1/2	Nov. '77. 3 1/2		
Mechanics & Tr.	25	500,000	M. & N.	8	7 1/2	May. '78. 3	108 1/2	
Merchant's	50	1,000,000	J. & J.	8	7 1/2	Jan. '78. 3 1/2	109 1/2	
Merchants' Ex.	50	1,000,000	J. & J.	8	7 1/2	Jan. '78. 3 1/2	73	
Metropolis	100	1,000,000	J. & J.	3 1/2	3 1/2	Jan. '78. 3 1/2	115	
Metropolitan	100	3,000,000	A. & O.	10	10	Oct. '78. 4		
Murray Hill	100	200,000	M. & N.	0 1/2	6	May. '78. 2 1/2	107	
Nassau	100	1,000,000	J. & J.	10	7 1/2	Jan. '78. 4		
New York	100	3,000,000	F. & A.	4	8	Jan. '78. 4		
N. Y. County	100	200,000	F. & A.	3 1/2	8	Feb. '78. 4		
N. Y. N. Exch.	100	300,000	J. & J.	6	3	Jan. '78. 3		
Ninth	100	200,000	J. & J.	7	6	July. '78. 3		
No. America	70	700,000	J. & J.	8	3	July. '78. 3 1/2		
North River	50	240,000	J. & J.	8	3	July. '78. 3 1/2		
Oriental	25	800,000	J. & J.	12	11	Jan. '78. 5		
Pacific	50	422,700	Q. F.	12	12	Jan. '78. 2 1/2		
Park	100	2,000,000	J. & J.	10	10	Jan. '78. 3		
Peoples	25	412,500	J. & J.	10	10	Jan. '78. 4		
Produce	100	1,000,000	J. & J.	7	6	July. '78. 3 1/2	84	85
Republic	100	1,500,000	F. & A.	8	6 1/2	Aug. '77. 2 1/2	70	73
St. Nicholas	100	1,000,000	J. & J.	6	3	Jan. '78. 3		
Seventh Ward	100	300,000	J. & J.	12	10	Jan. '78. 5	103	
Second	100	300,000	J. & J.	11	10	Jan. '78. 5		
Shoe & Leather	100	1,000,000	J. & J.	8	3	May. '78. 3 1/2		
Sixth	100	200,000	J. & J.	8	3	Jan. '78. 3		
State of N. Y.	100	170,000	J. & J.	8	3	Jan. '78. 3		
Third	100	1,000,000	J. & J.	10	9	Jan. '78. 4		
Traders' & M.	40	1,000,000	M. & N.	9	8	Jan. '78. 5	143	
Union	50	1,000,000	J. & J.	8	8	Jan. '78. 4		
West Side	100	200,000	J. & J.	8	8	Jan. '78. 4		

* The figures in this column are of date March 15th for the National banks, and of date March 16th for the State banks.

Gas and City Railroad Stocks and Bonds.

(Gas Quotations by George H. Prentiss, Broker, 30 Broad Street.)

GAS COMPANIES.	Par.	Amount.	Period.	Date.	Bid.	Ask.
Brooklyn Gas Light Co.	25	2,000,000	Var.	5 Apr. '78	145	155
Citizens Gas Co (Bklyn)	50	1,200,000	Var.	3 Jan. '78	75	80
do certificates	1,000	320,000	A. & O.	3 Apr. '78	65	100
Harlem	50	1,850,000	F. & A.	3 Feb. '78	90	95
Jersey City & Hoboken	25	384,000	J. & J.	5 Jan. '78	170	
Manhattan	100	4,000,000	J. & J.	5 Feb. '78	200	303
Metropolitan	100	2,500,000	M. & S.	5 Feb. '78	120	131
do certificates	V. r.	1,000,000	M. & S.	3 Feb. '78	100	102
do bonds	1,000	500,000	J. & J.	3 Feb. '78	100	103
Matinal, N. Y.	100	5,000,000	Quar.	1 Apr. '78	75	80
do bonds	1,000	1,000,000	F. & A.	3 Feb. '78	95	102
Nassau, Brooklyn	25	1,000,000	Var.	3 Jan. '78	75	100
do scrip	Var.	4,000,000	M. & N.	3 Jan. '78	105	112
New York	100	1,000,000	J. & J.	3 Jan. '78	25	35
Peoples (Brooklyn)	1,000	825,000	F. & A.	3 Jan. '78	90	98 1/2
do bonds	Var.	300,000	J. & J.	3 Jan. '78	75	84
Central of New York	50	400,000	F. & A.	3 Jan. '78	75	85
Williamsburg	50	1,000,000	Quar.	2 Jan. '78	100	105
do bonds	Var.	1,200,000	M. & N.	2 Jan. '78	97	100
Metropolitan, Brooklyn	100	1,000,000	M. & N.	2 Nov. '77	65	70
Municipal	100	1,500,000			94	97

(Quotations by H. L. GRANT, Broker, 145 Broadway.)

Bleecker St. & Fulton Ferry—stk.	100	900,000	J. & J.	7	1900	80 85
1st mortgage	1,000	894,000	J. & J.	7	1900	70 75
Broadway & Seventh Ave—stk.	100	2,100,000	Q. J.	2 1/2	Apr. '78	100 105
1st mortgage	1,000	1,500,000	J. & J.	3 1/2	Apr. '78	100 105
Brooklyn City—stock	100	2,000,000	Q. F.	3 1/2	Feb. '78	180 100
1st mortgage	1,000	2,000,000	M. & N.	3	Nov. '80	104 110
Broadway (Brooklyn)—stock	100	200,000	J. & J.	3	Apr. '78	135 150
1st mortgage	1,000	400,000	A. & O.	3	Oct. '78	78 85
Brooklyn & Hunter's Pt.—stock	100	800,000	J. & J.	7	1888	90 x100
1st mortgage bonds	1,000	800,000	J. & J.	7	1888	90 95
Bushwick Ave. (Bklyn)—stock	100	600,000				65 75
Central Pt. & E. R. R.—stock	100	1,800,000	J. & J.	3	Jan. '78	100 95
Consolidated mortgage bonds	1,000	1,200,000	J. & J.	7	1902	95 97
Dry Dock, E. B. & Bittery—stk.	100	1,200,000	Q. F.	2	Feb. '78	85 88
1st mortgage, cons'd	500 & c	900,000	J. & D.	2	June, '93	100 102
Elk St. & Grand St.—stock	100	1,000,000	J. & J.	6	Jan. '78	100 110
1st mortgage	1,000	203,000	J. & J.	7	Jan. '84	100 110
1st mortgage	1,000	748,000	M. & N.	5	Sov. '77	120 125
Central Cross Town—stock	100	138,000	A. & O.	7	Apr. '93	105 115
1st mortgage	1,000	600,000	M. & N.	7	1904	91 94
Houston, West St. & P. Fy.—stk.	100	250,000	J. & J.	7	Apr. '94	83 85
1st mortgage	500	500,000	J. & J.	7	Apr. '78	80 86
Second Avenue—stock	100	1,199,500	Q. F.	2	Apr. '85	85 100
1st mortgage	1,000	1,500,000	A. & O.	7	Apr. '85	85 100
Coca, Conventile	1,000	1,050,000	M. & N.	7	Apr. '83	85 91
Extension	200 & c	750,000	M. & N.	5	May. '77	70 100
1st mortgage	1,000	415,000	J. & J.	7	May. '90	105 115
Third Avenue—stock	100	2,000,000	Q. F.	5	Jan. '78	120 130
1st mortgage	1,000	2,000,000	J. & J.	7	July. '90	100 103
Trenton & Rte. Street—stock	100	600,000	J. & J.	4	Feb. '78	95 100
1st mortgage	1,000	250,000	M. & N.	7	May. '93	100 105

* This column shows last dividend on stocks, but the date of maturity of bonds.

Insurance Stock List.

(Quotations by K. S. HATLEY, broker, 7 Pine street.)

COMPANIES.	CAPITAL.		Net Surplus, Jan. 1, 1878.*	DIVIDENDS.				PRICE.	
	Par.	Amount		1875.	1876.	1877.	Last Paid.	Bid.	Ask.
Adriatic.....	25	200,000	18,350	10	10	10	July, '77. 5	....	65
Aetna.....	100	200,000	22,314	14	25	15	Jan., '78. 6	....	100
American.....	50	200,000	121,702	15	15	15	Jan., '78. 7	....	125
American Exch.....	100	200,000	72,177	10	10	10	Jan., '78. 5	....	95
Amity.....	100	200,000	9,613	8	4	4	Jan., '77. 4	....	65
Arctic.....	20	200,000	No figs.	10	10	6	Jan., '77. 5	....	70
Atlantic.....	50	200,000	100,572	10	10	10	Jan., '78. 5	....	100
Barnes & M.....	25	300,000	302,121	30	20	20	Dec., '77. 10	....	107
Broadway.....	100	200,000	No figs.	20	20	20	Feb., '77. 6	....	197
Brooklyn.....	25	200,000	204,883	30	20	20	Jan., '78. 10	....	205
Brooklyn.....	17	153,000	204,883	30	20	20	Jan., '78. 10	....	175
Citizens*.....	20	300,000	1320,870	20	20	20	Jan., '78. 10	....	170
City.....	70	210,000	179,408	20	20	17 1/2	Feb., '78. 5	....	115
Clinton.....	100	250,000	138,119	20	20	18	Jan., '78. 8	....	118
Columbia.....	30	300,000	17,877	10	10	5	July, '77. 6	....	60
Commerce.....	50	200,000	164,803	20	25	25	Jan., '78. 10	....	150
Commercial.....	100	200,000	164,803	20	25	25	Jan., '78. 10	....	150
Continental.....	50	1,000,000	189,438	9 1/2	11 1/2	12 50	Jan., '78. 65	....	132
Eagle.....	40	300,000	406,731	30	30	30	Apr., '78. 10	....	191
Empire City.....	100	200,000	50,572	14	14	14	Jan., '78. 5	....	107
Emporium.....	100	200,000	19,724	10	10	3	Jan., '77. 3	....	115
Exchange.....	30	200,000	111,728	15	15	15	Jan., '78. 5	....	125
Knickerbocker.....	40	200,000	453,039	10	10	10	Jan., '78. 5	....	125
Firemen's.....	17	204,000	97,688	10	15	12	Jan., '78. 5	....	103
Firemen's Fund.....	10	150,000	13,406	10	10	10	July, '77. 6	....	55
Firemen's Tr.....	10	150,000	80,783	12	12	12	Jan., '78. 9	....	103
Franklin.....	100	200,000	4,978	....	....	....	....	....	60
Gebarhard.....	100	200,000	28,235	....	....	....	Aug., '76. 5	....	55
Germania mer.....	50	1,000,000	68,065	10	10	10	Jan., '78. 5	....	114
Germania.....	50	600,000	553,039	10	30	30	Jan., '78. 5	....	130
Globe.....	50	200,000	116,152	15	40	20	Jan., '78. 5	....	120
Greenwich.....	25	200,000	301,674	53	40	40	Jan., '78. 7 1/2	....	248
Harbort.....	100	200,000	No figs.	....	....	5	Jan., '77. 5	....	50
Guardian.....	100	200,000	25,010	10	10	10	Jan., '78. 3 1/2	....	70
Hamilton.....	15	150,000	120,148	20	20	20	Jan., '78. 10	....	133
Knickerbocker mer.....	50	500,000	553,398	10	10	10	Jan., '78. 6	....	125
Knickerbocker.....	50	500,000	553,398	10	10	10	Jan., '78. 6	....	125
Hoffman.....	100	200,000	98,470	10	10	10	Jan., '78. 6	....	98
Home.....	100	3,000,000	1,019,703	10	10	10	Jan., '78. 5	....	105
Hope.....	25	170,000	20,481	10	10	10	Jan., '78. 5	....	80
Howard.....	50	500,000	131,062	12	12	12	Jan., '78. 5	....	112 1/2
Importers & T.....	50	200,000	104,159	12	12	12	Jan., '78. 6	....	105
Irvine.....	100	200,000	39,470	13	10	13	Jan., '78. 5	....	83
Knickerbocker.....	30	200,000	406,818	10	10	10	Mar., '78. 5	....	90
Kings Co. (Bkn.).....	20	150,000	136,000	20	20	20	Jan., '78. 10	....	175
Knickerbocker.....	40	280,000	49,640	20	10	10	Jan., '78. 5	....	95
Lafayette (Bkn.).....	50	150,000	151,095	20	20	20	Jan., '78. 8	....	140
Lamar.....	100	200,000	126,910	10	10	10	Jan., '78. 5	....	100
Lenox.....	25	150,000	57,935	10	10	10	Jan., '78. 5	....	90
Long Isl. (Bkn.).....	50	200,000	113,940	10	20	20	Jan., '78. 8	....	150
Manhattan.....	25	800,000	800,000	10	10	10	Jan., '78. 8	....	83
Manhattan & Buid.....	100	200,000	192,806	11	11	12	Jan., '78. 6	....	126
Manhattan.....	100	250,000	208,004	14	14	20	Jan., '78. 5	....	105
Mech. & Trad'rs.....	25	200,000	268,204	30	30	30	Jan., '78. 10	....	170
Mech. & Trad'rs (Bkn.).....	50	150,000	177,028	10	10	10	Jan., '78. 10	....	160
Mercantile.....	50	200,000	40,342	10	10	10	Jan., '78. 5	....	80
Mechanical.....	50	200,000	19,032	20	20	20	Jan., '78. 8	....	163
Mechanical.....	50	200,000	114,010	20	20	18	Jan., '78. 7	....	120
Nassau (Bklyn.).....	50	200,000	211,379	20	25	20	Jan., '78. 10	....	....
National.....	37 1/2	200,000	103,519	12	16	14	Jan., '78. 5	....	103
N. Y. Equitable.....	35	210,000	323,990	20	20	20	Jan., '78. 10	....	175
N. Y. Fire.....	100	200,000	178,795	20	20	17	Feb., '78. 9	....	150
N. Y. & N. York City.....	100	200,000	29,613	....	10	....	July, '77. 5	....	60
N. Y. & Boston.....	100	200,000	124,141	10	10	10	Jan., '78. 6	....	110
N. Y. & Boston.....	100	200,000	124,141	10	10	10	Jan., '78. 6	110
N. Y. & Boston.....	100	200,000	124,141	10	10	10	Jan., '78. 6	110
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N. Y. & Boston.....	100	200,000	124,141	10	10	10	Jan., '78. 6	110
N. Y. & Boston.....	100	200,000	124,141	10	10	10	Jan., '78. 6	110
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N. Y. & Boston.....	100	200,000	124,141	10	10	10	Jan., '78. 6	110
N. Y. & Boston.....	100	200,000	124,141	10	10	10	Jan., '78. 6	110
N. Y. & Boston.....	100	200,000	124,141	10	10	10	Jan., '78. 6	....	110
N. Y. & Boston.....	100	200,000	124,141	10	10	10	Jan., '78. 6	....	110
N. Y. & Boston.....	100	200,000	124,141	10	10	10	Jan., '78. 6	....	110
N. Y. & Boston.....	100	200,000	124,141	10	10	10	Jan., '78. 6	....	110
N. Y. & Boston.....	100	200,000	124,141	10	10	10	Jan., '78. 6	....	110
N. Y. & Boston.....	100	200,000	124,141	10	10	10	Jan., '78. 6	....	110
N. Y. & Boston.....	100	200,000	124,141	10	10	10	Jan., '78. 6	....	110
N. Y. & Boston.....	100	200,000	124,141	10	10	10	Jan., '78. 6	....	110
N. Y. & Boston.....	100	200,000	124,141	10	10	10	Jan., '78. 6	....	110
N. Y. & Boston.....	100	200,000	124,141	10	10	10	Jan., '78. 6	....	110
N. Y. & Boston.....	100	200,000	124,141	10	10	10	Jan., '78. 6	....	110
N. Y. & Boston.....	100	200,000	124,141	10	10	10	Jan., '78. 6	....	110
N. Y. & Boston.....	100	200,000	124,141	10	10	10	Jan., '78. 6	....	110
N. Y. & Boston.....	100	200,000	124,141	10	10</				

(Great Western Railway of Canada.)*(For the half-year ending Jan. 31, 1878.)*

The half-year's report to January 31, 1878, supplies the following:

Half year's Revenue Account.—The half-year's results exhibit a considerable improvement upon those of the corresponding half-year to January 31, 1877:

	Jan. 31, 1877.	Jan. 31, 1878.
Gross receipts.....	£101,628	£467,237
Cash working expenses, exclusive of credits to reserve funds (being at the rate of 63·19 per cent, as compared with 78·11 per cent for the corresponding period).....	313,115	295,271
Cash lost on working leased lines, interest on bonds, debenture stock, &c.....	£97,913	£171,953
Deficiency.....	£7,775	
Surplus.....		£73,168

As compared with the corresponding half-year of 1877, the net amounts charged to revenue account, and credited to the various reserve funds, are as follows:

	Jan. 31, 1877.	Jan. 31, 1878.
Ferry steamers fund.....	£3,137	£3,725
Locomotive fund.....	6,718	9,815
Car fund.....	3,974	4,903
Rail and bridge fund.....	10,007	14,541
Insurance fund.....	552	552
Depreciation fund.....	860	—
	£25,848	£23,540

The net revenue surplus is therefore £49,628, as compared with a revenue deficit to January 31, 1877, of £33,623, showing an improvement, in the working of the half-year, of £83,251. From the available surplus of £49,629 there has to be deducted the debit balance of revenue account on July 31, 1877, amounting to £3,197. The payment of the dividend on the 5 per cent preference stock, for the entire year to January 31, 1878, will absorb £25,288, leaving a balance of £21,144, from which the directors recommend a dividend on the ordinary shares at the rate of five-eighths per cent per annum, amounting to £18,667, the surplus, £2,478, being carried forward to the next half-year. This satisfactory result is due in part to the exceptional mildness of the late winter, and in part to the care and economy of management; but mainly to the circumstance that during most of the half year the freight rates were maintained at a profitable standard, while the tonnage was heavier than usual.

Earnings.—The gross receipts on the main line and branches compare with those of the corresponding half-year as follows:

Increase in—	
Through freight earnings.....	£76,295
Through live stock earnings.....	644
Local freight earnings.....	10,371
	£87,310
Decrease in—	
Through passenger earnings.....	£30,731
Local passenger earnings.....	1,054
Local live stock earnings.....	375
Mail, express freight, and rents.....	41
	£32,101
Total increase.....	£55,609

The freight traffic of the half-year contributed 65 per cent of the total earnings, compared with 54 per cent in the corresponding half-year. The increase in freight tonnage amounted to 79,703 tons, of which 50,101 were through, and 29,602 local.

Working Expenses.—The revenue account shows a large reduction in the percentage of cash working expenses as compared with the corresponding period, the figures being 63·19 per cent as against 78·11 per cent. This result is the more satisfactory, as, owing to the disproportion between the east and west bound through freight traffic, a greatly increased empty car mileage has been necessary, the tonnage of east-bound through freight having increased, while that of west-bound freight has decreased.

Reserve Funds.—The charges to the reserve funds are made on the basis explained in previous reports and approved by the shareholders. In the last report, the directors stated that the credits to the funds had been suspended for the half-year to July 31, 1877, on the understanding that the amounts so held back would be made good out of the revenue of future half-years. The revenue of the present half-year, to January 31, 1878, having to bear a charge belonging to the previous half-year of £15,840 10s. 6d. on account of the revenue deficiency and the arrears of dividend on the 5 per cent preference stock for the half-year ended July 31, 1877, it has not been thought equitable to burden it also with any portion of the amount of the credits to the reserve funds suspended last half-year, and it is hoped that this course will be approved by the shareholders. The movement of the funds for the half year is as follows:

	Balance 31st July, 1877.	Debit or credit during the half year.	Balance at 31st Jan., 1878.
Ferry steamers renewals fund.....	£11,822	£3,725	£15,547
Locomotive renewal fund.....	111,139	9,815	120,954
Car renewal fund.....	39,394	4,903	44,297
Rail and bridge renewal fund.....	18,892	14,541	33,433
Insurance fund.....	552	552	1,104
Leased line suspense account.....	Dr. 41,460	Dr. 5,292	Dr. 46,752
Total.....	£140,430	£19,248	£158,678

Capital Account.—The charges against capital account during the half-year amounted to £471,012, consisting principally of discount on shares and debenture stock issued during the half-year. The account shows a debit balance at 31st January of £63,163, but the remaining instalments on the new shares and 5 per cent debenture stock, since received, have replaced this account in credit.

Issue of Five per cent Perpetual Debenture Stock.—The directors announced, in the last half-year's report, the arrangements adopted for replacing terminable bonds of the company by the issue of 31,714 new shares and three and five years' 7 per cent bonds, which had been created to a maximum limit of £500,000. The directors closed the issue of 7 per cent bonds on the 15th October, 1877 (the creation of the unallotted balance of £280,600 having been cancelled), and in a circular dated 14th January, 1878, applications were invited for £350,000 5 per cent perpetual debenture stock at the price of 80 per cent, part of a total creation of £571,161 10s. The issue has been wholly subscribed for and allotted.

Grand Trunk Railway Company of Canada.*(For the half-year ending Dec. 31, 1877.)*

From the semi-annual report for the last six months of 1877 we have the following figures:

	Dec. half of 1876.	Dec. half of 1877.
Gross receipts upon the whole undertaking, including the Buffalo and Champlain lines, have been.....	£916,245	£1,035,695
Which are reduced by the discount on American currency.....	22,363	10,435
Result.....	£893,882	£1,025,260
Working expenses, (being at the rate of 75·02 per cent, against 80·17 for the corresponding half of last year).....	716,640	769,160
Leaving a sum of.....	£177,242	£256,100
From this, however, has to be deducted the Postal and Military Revenue due for the half-year to the Bondholders.....	17,045	16,659
Which leaves.....	£160,197	£239,441
Applicable for the following payments, viz.: Interest, &c., paid on lands, temporary loans, bankers' balances, promissory notes, European exchange, &c., British America Land Company's debentures, Montreal Seminary debentures, and Island Pond debentures.....		£7,509
Atlantic & St. Lawrence lease.....	£52,543	
Lewiston & Auburn railway rent.....	1,819	
Detroit line lease.....	11,250	
Montreal & Champlain Bond interest.....	11,571	
Buffalo & Lake Huron Rent.....	34,500	
1st Equipment Bond Interest.....		111,714
2nd Equipment Bond Interest.....		15,000
5 per cent perpetual debenture stock.....		40,907
		£190,190
Leaving a balance of.....		49,252
		£239,441

The amount brought forward from the last half-year was £702, which, added to the above balance of £49,252, made the total amount available for dividend £49,953, out of which a dividend on the first preference stock of 3 per cent per annum for the half-year was paid on the 1st March last, absorbing £48,225, and leaving £1,729 to be carried to the next half-year's account. The gross receipts for the half-year (after deduction of discount on American currency) show an increase of £131,378, or 14·7 per cent, as compared with 1876. The percentage of the total working expenses has been reduced 5·15 per cent. The passenger receipts were less by £13,939, or 4·52 per cent, and the numbers were reduced by 12,866, or 1·11 per cent, as compared with 1876. The receipts from freight traffic increased £138,513, or 24·94 per cent, and the tonnage increased 102,789 tons, or 9·1 per cent. The total number of passengers carried was 1,149,376, as against 1,162,242; and the quantity of freight was 1,231,897, against 1,129,108 tons. The average receipt per passenger was 5s. 1½d., against 5s. 3½d., and per ton of freight 11s. 3d., against 9s. 9½d.

The expenditure for repairs and renewals of road and rolling stock compares with 1876 as follows:

	1876.	1877.	1877. Incrs.
Way, stations and buildings.....	£115,852	£162,021	£46,169
Engines.....	51,094	65,273	14,179
Cars.....	70,010	75,925	5,915
Total.....	£236,956	£303,219	£66,263
Percentage of gross receipts.....	26·31	29·57	3·06

There was, therefore, an increased expenditure for maintenance and renewals of £66,263, which included a charge of £6,000 on account of new engines.

Grand Rapids & Indiana Railroad.*(For the year ending December 31, 1877.)*

The annual report just published furnishes the following information:

EARNINGS, EXPENSES AND NET EARNINGS.

	1877.	1876.
Earnings.		
Freight.....	\$622,007	\$639,201
Passengers.....	391,950	414,421
Express.....	14,225	14,227
Mails.....	17,581	21,000
Hire of cars.....	26,731	26,626
Telegraph.....	6,446	6,831
Interest and rentals.....	14,159	11,908
Miscellaneous.....	3,904	3,234
Total.....	\$1,097,107	\$1,187,539
Expenses.		
Conducting transportation.....	\$207,517	\$239,500
Motive power.....	191,808	182,826
Maintenance of way.....	230,413	264,583
Maintenance of cars.....	58,755	65,001
General expenses.....	59,336	67,221
Total.....	\$748,361	\$821,032
Per centage of gross earnings.....	68·21 per ct.	72·18 per ct.
Net earnings.....	\$348,745	\$310,507

Compared with 1876, earnings decreased 3·55 per cent; ex

penses decreased 8.85 per cent; net earnings increased 10.18 per cent, and are larger than those for any year except 1874.

As before stated, the net earnings were..... \$343,745

Against which are the following charges for 1877:

Interest on first mortgage bonds.....	\$78,732
Interest on land-grant bonds.....	17,505
Interest on guaranteed bonds.....	291,637—557,874

Deficiency.....	\$203,123
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The interest on the guaranteed bonds was, however, paid by the guarantor, the Pennsylvania Railroad Company deducting this amount, viz..... 291,637

Leaving a surplus of.....	\$83,507
Out of which have been paid the advances during the year for account of the Cincinnati Richmond & Fort Wayne Railroad.....	41,013

Leaving for other purposes.....	\$11,494
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The proportion of north-bound freight has been 23 32-100 per cent of the whole; the previous year it was 18 5-10 per cent; in 1875, 17 7-10 per cent. The number of tons carried one mile was 35,633,459; the previous year it was 33,713,086—an increase of 1,920,373, or 5 7-10 per cent. The average revenue per ton per mile has been 1.746c; the previous year it was 1.896c.

Reviewing commodities transported, we find lumber almost unchanged; coal has increased 2,200 tons; merchandise increased 7,357 tons, while manufactured goods have decreased 4,189 tons; flour and grain have decreased 3,800 tons; local freight has decreased 2,367 tons, and foreign 7,303 tons. Two notable facts are presented—the continued increase in north-bound business in actual number of tons, in face of decrease of total tonnage, and the increase in the proportion it bears to the whole.

But even with this improvement a very large percentage of your cars are hauled northward empty. We are using every possible effort to remedy this, and with the rapid growth of population upon our line we may safely rely upon an increasing business, which can be handled without proportionate increase in expense.

Passenger earnings have decreased \$22,470, or 5.43 per cent. The number carried has been 473,977—a decrease of 39,589, or 7 per cent. The number carried one mile has been 13,863,997—a decrease of 534,945, or 4 per cent. Local travel has decreased 38,860, or 7 9-10 per cent, while our foreign travel, or that to and from other lines, has decreased 729. The average rate per mile has been 2.837c. Last year it was 2.845c.

FUNDED DEBT.

At the end of the fiscal year we had exchanged \$435,000 of first mortgage gold bonds for income bonds, reducing interest to this extent. Of these, \$244,000 were exchanged in 1877. From this cause and from the decrease in gold premium, the amount paid for coupon interest during the year has decreased \$66,540. The sales of land, upon which this redemption and substitution depend, are still improving. For the last eighteen months the increase over the previous eighteen months has been 62 per cent, and, as these sales have been mostly of farming lands to actual settlers, the benefit will be quickly felt by the transportation department.

FLOATING DEBT.

At the close of the year the floating debt had been decreased \$27,335 14. The loss in operation for the year, after paying all interest, has been \$209,129 74; for the previous year it was \$307,908.

GENERAL ACCOUNT, DECEMBER 31, 1877.

To cost of road, equipment, etc., to December 31, 1877.....	\$11,087,812
To amount due by other companies in current account.....	60,453
To amount due by agents and conductors.....	20,617
To amount of cash on hand.....	61,769
To bills receivable.....	4,418
To amount due by C. I. Co., for operating accounts paid.....	26,279
To stock of supplies on hand.....	103,082
Loss as shown by income account.....	1,259,860
Total.....	\$12,621,072

By capital stock.....	\$2,801,000
By funded debt.....	8,000,000
By amount due C. I. Co. Contract Account.....	30,347
By amount due other companies.....	11,396
By accounts payable.....	69,534
By bills payable held by Pennsylvania Co. and other parties.....	337,339
By amount of coupons held by Pennsylvania Railroad Co.....	1,370,972
By amount of coupons matured, but not presented.....	4,481
Total.....	\$12,621,072

GENERAL INVESTMENT NEWS.

Annapolis & Elkridge.—This road is to be sold in foreclosure in Baltimore July 2, 1878.

Atlantic & Great Western.—A meeting of the holders of the seven per cent western extension trust bonds, called by the trustees, was held recently in London. The unfortunate prospect for dividends on the Cleveland Col. Cinn. & Indianapolis shares was referred to. As to the Erie guarantee, the opinion of a promising young lawyer in Buffalo had been received that it could be established in the courts and enforced against property not covered by the Erie mortgages. Resolutions were passed substantially as follows:

1. That this meeting request Mr. George Herring, at the expense of the trust estate, to take such legal steps as he may be advised are necessary and expedient to enforce the guarantee of the Erie Railway Company.
2. That the bondholders be requested to transfer to Mr. George Herring their bonds for the purpose of the better enabling him to take such legal proceedings, that 1s. per bond be paid at once, and that such bonds be held and retained in the hands of the trustees until the proceedings are terminated and the expenses paid, with liberty to withdraw the bonds on payment of 9s. per bond.

—The New York Supreme Court at Buffalo has given its decision on the petition for an order to restrain the receiver from

paying interest on the Ohio first mortgage bonds under the agreement extending the time for the payment of those bonds. The Court decides that the receiver should be allowed to pay the interest, but to use only the receipts of the road in Ohio, which is covered by the mortgage in question.

Atlantic Miss. & Ohio.—Floating Debt and Mortgages.—The United States Circuit Court, in Richmond, has decided, in the matter of the petition of Farrish and others for an order to the Receivers to pay certain bills for iron and supplies furnished the company, that these claims rested solely upon the credit of the company, and could not properly be made prior to the mortgages upon the road. Petitioners must wait until the road is sold, when their claims could be paid out of the surplus, if any, remaining after the mortgage should be satisfied. The Court also held that claims for wages accruing before the appointment of the receivers were in the same position, and could not be made a lien prior to the mortgages.

This seems to be an eminently just decision, and it is well worthy of the consideration of the Courts and the lawyers in the cases of the St. Louis & Iron Mountain Railroad, the Ohio & Mississippi and others, in which floating debts have been given a priority over mortgages.

Central of New Jersey.—The time for the stockholders to sign the agreement for the adjustment of the company's affairs is extended until May 15.

Erie—N. Y. Lake Erie & Western.—A meeting of the old Erie directors and the purchasing trustees at the foreclosure sale, was held at the offices of E. D. Morgan & Co., No. 54 Exchange place. It was officially announced that Messrs. E. D. Morgan, David A. Wells, and J. Lowber Welsh, under the reorganization plan, had bought the road. The sale to them was confirmed by order of the Court. The property was duly conveyed to the trustees by the referee, pursuant to the sale. The articles of incorporation of the new company, to be known as the "New York Lake Erie & Western Railroad Company," were filed in the office of the Secretary of State, and the above-mentioned purchasing trustees conveyed the whole property to the new corporation. The following gentlemen signed the articles of incorporation as associate incorporators: R. Suyden Grant, Solomon S. Guthrie, Hugh J. Jewett, John Taylor Johnston, Edwin D. Morgan, Cortlandt Parker, Homer Ramsdall, Samuel Sloan, Henry G. Stebbins, George F. Talman, J. Lowber Welsh, David A. Wells, William Walter Phelps, Charles Dana, J. Fred Pierson, Theron R. Butler, and James J. Goodwin. All of these gentlemen were subsequently elected directors, the last six having been nominated to replace Herman R. Baltzer, John B. Brown, Thomas Dickson, Giles W. Hotchkiss, Asa Packer and Marshall O. Roberts. Although it has always been understood that the trustees in London reserved the right to make any changes in the board they might deem proper, it is reported that the necessary powers of attorney have been received, so that the present election is considered definite and final for the ensuing year.

In order to complete the organization of the company Mr. Hugh J. Jewett was elected President and Mr. A. R. Macdonough Secretary. Afterwards, Mr. A. W. Spencer was appointed Treasurer *pro tem* by the President.

—Mr. Hugh J. Jewett, receiver of the Erie railway, has filed his report for the month of February, 1878. The cash balance on hand February 1st was \$449,129, which was increased to \$466,149 on February 28. During the month the receiver's certificates of indebtedness were reduced by \$257,702, leaving outstanding certificates for \$1,030,360. Among the payments during the month was \$18,000 for new locomotives.

—A motion before Judge Donohoe, that the Erie Railway pay the Western Union Telegraph Company \$33,250 as rent of certain lines, was denied.

Kansas Pacific.—At Denver, last week, Judge Hallett announced that he would so modify the order recently made, by which Messrs. Edgerton and Clayton were appointed receivers of the road, as to leave the control of the land contracts of the road, and the moneys realized from them, in the hands of the said trustees, and to restrain the receivers from paying over any moneys to the Kansas Pacific road or its receivers.

Lake, Canal and Railroad Freight Rates.—Lake rates opened this spring at about 3 cents per bushel for wheat and 2½ for corn from Chicago to Buffalo, and afterward advanced to 3½ to 3½ for corn and 3½ to 3½ for wheat, but fell off again in the latter part of April to about the opening rates. Quotations were given in Chicago for shipments through to New York by lake and canal at 9½ cents for wheat and 9 cents for corn, and of these the *R. R. Gazette* says: "After taking the elevator charge at Buffalo and the lake rate from this, there is left less than 6 cents a bushel for the canal boats. Lake and rail rates, that is, propeller to Buffalo or Erie and rail thence to New York, are quoted at 12½ cents on wheat and 11½ on corn, against 15 cents and 14 cents all the way by rail. The opening canal rates were 6 cents for wheat, 5½ for corn and 3½ for oats from Buffalo to New York, against 7½, 6½ and 5 in last year. Last year, however, the rates fell in a very few days to 6½ for wheat and 5½ for corn, and before the end of June 4½ cents was the rate on corn, there being very little wheat to move."

Mobile & Ohio—Tennessee State Bonds.—The *Baltimore Sun* gives a summary of the circumstances relating to the important Tennessee bond case just argued in the U. S. Supreme Court. In 1852 the State of Tennessee, by a general statute, agreed to lend certain railroad companies the bonds of the State to be used in building and equipping the roads. On issuing the bonds of the State, which were issued as each section of thirty miles was completed, the State was expressly declared to be invested with a lien and mortgage on said section, without a deed from the com-

pany, for the payment of said bonds and interest as they might fall due. On completion of the road the lien on the whole was expressly vested in the State and given priority over any lien, incumbrance or mortgage of any kind. This act was afterwards several times amended as to the amount to be loaned to the railroads. Under these different statutes, the Mobile & Ohio railroad received from the State \$1,296,000 of bonds. The Legislature, Feb. 25, 1869, passed an act which authorized the liquidation of the indebtedness of the railroad companies to the State for the amount of State bonds which it had advanced to them, as well as the principal not yet due as the interest which was in arrears, by the delivery into the treasury of the bonds of the State equal to the amount of such indebtedness by the railroad company itself, and in case the railroad company should acquire and deliver to the State the necessary amount of State bonds for the cancellation of its indebtedness, it should be entitled to issue its own bonds to an equivalent amount, which should be a first mortgage lien upon the road of equal validity and effect with the original lien of the State, and to take the place *pro tanto* of the State lien.

On the 29th of January, 1870, the Legislature passed an amendatory act, repealing a condition in the first act, which provided that railroad companies availing themselves of the benefits of the act which had issued second mortgage bonds should file with the comptroller bonds of the same series as those loaned to such company for which the State held a first mortgage lien. In order to accomplish the purposes contemplated by the acts, the board of directors of the Mobile & Ohio Railroad executed a deed of trust to Wm. Butler Duncan, Adrian Iselin and Richard T. Wilson, as trustees, to liquidate the indebtedness of the company to the State by paying in the State bonds authorized by above-mentioned acts. As trustees for the parties who were to advance the money to procure the State bonds, Duncan, Iselin and Wilson were vested with the same liens as held by the State, and the same right to enforce them. To make provision for re-improvement, the company made a new issue of its so-called "first mortgage substitution bonds" to the extent of \$1,685,000, which was about the amount of the indebtedness of the company to the State, and the State bonds for which were paid into the State treasury by the said trustees.

The company for a short time paid interest upon those substitution bonds, but then defaulted and became wholly insolvent. There was a mortgage lien upon the entire line of the road, executed in 1853, to the amount \$5,000,000, commonly called a first mortgage; but the bonds issued under this deed were expressly made secondary, as so claimed, to the lien of the State of Tennessee over that portion of the line situated in said State. The case at issue is presented by certain of the bondholders under this mortgage of 1853, claiming to represent \$600,000, disputing the validity of the lien claimed by Duncan, Iselin and Wilson, as trustees. The courts below decided that the lien of Duncan, Iselin and Wilson has priority, and from this the appeal is made to the Supreme Court. A decree has already been entered in the Circuit Court of the United States for Alabama ordering the sale of the road at the instance of the mortgagees of 1853, but the sale is suspended pending the decision of the Supreme Court.

New York & New England.—The Finance Committee of the Massachusetts Legislature has reported (by 5 to 2) against the proposed State loan of \$6,000,000 to this company. A minority report, signed by one member, recommends that the loan be made; while a third report, by one member, recommends a loan of \$4,000,000 only.

Northern Pacific.—The *Chicago Railway Review* gives the following comparative statement of the earnings of this railroad for the months of January, February and March in 1877 and 1878:

	Earnings		Increase in 1878.	Percentage of increase of earnings.
	1877.	1878.		
January.....	\$20,793 71	\$37,759 31	\$16,9 5 61	81.8
February.....	29,615 03	42,331 40	21,716 32	105.4
March.....	27,638 67	59,238 75	23,599 88	158.8
Total.....	\$78,717 18	\$139,329 47	\$60,602 31	77.0

—The compromise bill extending the time for the completion of this road ten years passed the United States Senate last week with amendments prohibiting the issue of bonds or the execution of a mortgage except by the consent of the holders of two-thirds of the preferred stock, and requiring the company to procure the consent of the State of Oregon to the construction of the road around the Lower Cascades and the Dalles of the Columbia River. The bill requires the company to build 75 miles westward from Bismarck the first year and not less than 60 miles a year thereafter, and on the western end to build 25 miles eastward from the Columbia River the first year and 40 miles a year thereafter.

N. O. Mobile & Texas (West Division).—Mr. Frank M. Ames, Trustee, gives notice that, by virtue of a decree of the Circuit Court of the United States for the District of Louisiana, he will sell all of the property and franchises of this company lying in the States of Louisiana and Texas, west of the Mississippi River, being the property described in the first mortgage of the New Orleans Mobile & Chattanooga Railroad Company, dated the 15th day of March, 1870, to Oakes Ames and Edwin D. Morgan, as trustees, and the modified mortgage of the New Orleans Mobile & Texas Railroad Company, dated the 1st day of January, 1872. This property was purchased by him under the decree of the Court aforesaid for the bondholders on the 18th day of November, 1874. The sale will be made at New Orleans on the 31st day of May, 1878. The sale will be made for cash, but after the payment of the costs, expenses and arrearages in cash, bonds secured by the deeds of trust will be received in payment at their proportional value as compared with the amount of the sale.

Philadelphia & Reading.—This company's statement for

March, and the first four months of its fiscal year from Dec. 1 to March 31, is as follows:

	March.		Four months.	
	1878.	1877.	1878.	1877.
Gross receipts:				
Railroad traffic.....	\$658,991	\$961,991	\$2,968,433	\$3,089,663
Canal traffic.....	2,067	25,147	19,798	33,773
Steam coalers.....	27,906	49,392	196,273	234,776
Rich'd coal barges.....	6,350	9,667	24,247	14,429
Total RR. Co.....	\$695,314	\$945,677	\$3,198,751	\$3,352,641
Coal & Iron Co.....	812,178	515,817	1,791,211	1,926,464
Total.....	\$1,007,512	\$1,491,495	\$4,989,962	\$5,279,105

Pittsburg Cincinnati & St. Louis.—The following approximate statements are made:

Gross earnings (including interest received on equipment), January 1 to March 1, 1878.....	\$511,325
Expenses (including interest on car trust, cars and rent of Monongahela extension).....	294,367
Net receipts.....	\$216,958

The interest on the bonds for these two months is:

\$3,600,000 Steubenville & Indiana Railroad 8 per cent.....	\$39,000
\$775,000 Steubenville & Indiana Railroad 7 per cent.....	9,041
\$6,222,000 Pittsburg Cincinnati & St. Louis RR. 7 per cent.....	72,550—
	111,531

Surplus.....\$105,305

Utica Ithaca & Elmira.—The *New York Times* reports that this railroad was offered for sale in the Exchange Sales-room on Wednesday, under foreclosure of the first mortgage obtained by Charles Stebbins, referee. The sale was subject to mortgages and accrued interest aggregating \$1,642,801, of which \$1,000,000 with interest, is held in England, and \$500,000 in this country. General William L. Burt, of Boston, entered a formal protest against the sale, on behalf of the American bondholders, alleging that they personally own \$60,000 worth of the property of the road, consisting of cars, rails, extensions, &c. The road was started at \$50,000, and was run up by bids of \$5,000 to \$255,000, the opposing parties being George I. Rice, on the part of the English bondholders, and General Burt on the part of the Americans. At this point the Americans, who had made the last offer, proposed as a compromise that the Englishmen should assume their claim and take the road. The sale was accordingly postponed, and both sides retired for consultation. The result was that the Americans withdrew their bids and the road was knocked down to Daniel A. Lindley and Edward K. Goodnow for the English bondholders, for \$50,000, gold. The Englishmen have agreed to furnish money to equip and complete the road. They will issue new bonds for the face of the old bonds and accrued interest.

Wabash.—Information was received early Wednesday morning by James A. Roosevelt, President of the Wabash Railway Company, that Judge Smith, of Urbana, Illinois, had granted a temporary injunction, restraining the officers of the company from paying interest, except on the first mortgage bonds.

The *Tribune* report has the following: "Mr. Roosevelt gave notice accordingly to President Seney, of the Metropolitan Bank, to pay no interest, except upon first mortgage bonds. The only first mortgage bonds on which interest is due on May 1 are the Quincy & Toledo bonds for \$500,000, on which the May interest is \$17,500. The second mortgage bonds on which interest is due are:

	Amount.	May interest.
Toledo & Wabash.....	\$1,000,000	\$35,000
Wabash & Western.....	1,500,000	52,500
Great Western of Illinois.....	2,500,000	87,500
Total.....	\$5,000,000	\$175,000

"The first mortgage bonds on which the interest is not due until August amount to \$8,895,000, the usual interest on which is \$622,650. The injunction also excludes the payment of interest on the following:

	Amount.	Annual Int.
Toledo Wabash & Western consolidated mortgage.....	\$2,610,000	\$43,675
Founded debt bonds and scrip at 7 per cent.....	943,950	68,076
Founded debt bonds and scrip at 8 per cent.....	2,074,000	165,920
Mortgage notes.....		61,758
Leased track and rentals.....		62,633
Equipment company.....		40,330
Total.....	\$5,625,950	\$311,653

"Later in the day Mr. Roosevelt received a third dispatch stating that a further notice served on the resident officials of the road disclosed that the bill filed at Urbana, in addition to the prayer for an injunction, contains an application of the same nature and on the same grounds as that made last year in Harding's case. Mr. Roosevelt could give no information concerning the petition of Mr. Harding. From another source it was learned that Mr. Harding was a first mortgage bondholder, and that last year he made application for the appointment of a receiver, on the ground that the company had no right to pay interest on the second mortgage bonds while interest on any of the first mortgage bonds was in arrears. The last dispatch of Mr. Swayne this gentleman regarded as equivalent to an announcement that application had also been made in the present case for a receiver for the Wabash Railway.

"The Executive Committee met Wednesday, James A. Roosevelt, Morris K. Jeap, Solon Humphreys, Walter S. Gurnee, Wm. M. Bliss, Cyrus W. Field and H. A. V. Post being present. The following notice was issued:

"To the bondholders and stockholders of the Wabash Railway Company: To our surprise, we have just received notice by telegram of an injunction having been granted at Urbana, Illinois, against the payment of any interest, except on first mortgage bonds. The coupons due this day on the second mortgage bonds of the company would have been promptly paid, except for this injunction. As soon as copies of the papers served on the officers at Toledo are received, prompt measures to have the injunction removed will be taken. JAMES A. ROOSEVELT, President."

The Commercial Times.

COMMERCIAL EPIITOME.

FRIDAY NIGHT, May 3, 1878.

The first week in May is largely occupied with "moving," and time and attention to that extent diverted from business pursuits. The past week has, therefore, been a dull one in trade circles, and speculation has been without spirit on the several Exchanges. An event of importance was the arrival of laden boats from the Western terminus of the Erie Canal, by which our supplies of cereals were greatly increased, causing at the close a material decline in prices.

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

	1877. May 1.	1878. April 1.	1878. May 1.
Beef.....tcs. and bbls.	1,533	5,087	4,273
Pork.....bbls.	56,312	89,067	77,678
Lard.....tcs.	49,500	101,323	69,116
Tobacco, foreign.....bales	25,680	33,668	21,353
Tobacco, domestic.....hhds.	17,243	18,812	21,706
Coffee, Rio.....bags	80,919	85,049	54,926
Coffee, other.....bags	12,739	39,675	95,250
Coffee, Java, &c.....mats	23,103	13,626	31,564
Sugar.....bbls.	11,535	16,330	28,642
Sugar.....boxes	9,055	9,257	13,728
Sugar.....bags, etc.	128,129	86,334	33,764
Melado.....hhds.	143	490	271
Molasses, foreign.....bbls.	243	3,331	3,147
Molasses, domestic.....bbls.	17,000	6,000	8,000
Hides.....No.	135,700	145,000	135,000
Cotton.....bales	222,264	150,269	164,664
Rosin.....bbls.	32,662	24,266	23,612
Spirits turpentine.....bbls.	538	4,041	2,562
Tar.....bbls.	3,694	1,510	1,790
Rice, E. I.....bags	7,240	4,925	3,700
Rice, domestic.....bbls. and tcs.	2,050	1,618	1,900
Linseed.....bags	89,000	134,725	120,800
Saltpetre.....bags	10,000	7,800	7,800
Jute.....bales	4,317	7,555	4,126
Jute butts.....bales	8,300	17,344	18,200
Manila hemp.....bales	46,500	44,934	39,320

Some low prices were reached for hog products early in the week, but there has latterly been some recovery. Mesa pork sold pretty freely at \$9 40@9 45 for June and \$9 50 for July, but to-day the latter month brought \$9 57½. Bacon was quiet on the spot at 5@5½c. for Western and city long clear. Cut meats are firm at the close. Lard declined to \$7 15 spot and May, \$7 17½@7 20 for June, and \$7 25 for July, but to-day closed firm at \$7 20 on the spot, and \$7 22½ for June, with July held at \$7 30. Beef and beef hams are unchanged. Butter has declined 2@3c., but closed steadier. Cheese is lower at 11½@12½c. for prime to choice factories. Tallow closes dull at 7½c. for prime. Stearine is quiet at 7½@7¾c.

Kentucky tobacco is more active and firmer on the announcement of the Regie contracts. Sales for the week 1,000 hhds., of which 900 for export. Lugs are quoted at 3½@4½c. and leaf 5½@12c. Seed leaf has also been more active, and prices are quite firm. Sales are 977 cases, as follows: 300 cases New England, crop of 1876, 10@20c.; 100 cases New England, crop of 1875, 19@30c.; 37 cases New England, crop of 1872-73, 16c.; 440 cases Pennsylvania, crop of 1876, 8@18c. and private terms, and 100 cases Ohio, crop of 1876, 10c. Spanish tobacco has sold rather slowly and prices are unchanged; sales 450 bales Havana at 80c.@\$1 10.

There have been fairly moderate transactions in the market for Brazil coffees, which have imparted more steadiness, Rio closing at 16@17½c. gold, for fair to prime cargoes. The stock here in first hands on the 1st inst., was 72,363 bags. Mild grades have been quite active, though without improvement in prices; about 40,000 mats of Java have changed hands, part previous to arrival. Rice sells in the usual jobbing way. Molasses is dull for foreign grades, but New Orleans sells very fairly at a steady range of values. Refined sugars have latterly been more active and steady at 9½c. for standard crushed. Raw grades, though rather quiet, are steady at 7½@7¾c. for fair to good refining Cuba.

There has latterly been an improved tone to the market for naval stores; spirits turpentine has sold fairly for consumption, and closes firm at 29½@30c. Rosins have met with some export movement, but tendency is toward speculation; common to good strained closed at \$1 50@1 52½. Petroleum has been generally steady, by reason of the good regular tone noticeable at the Creek; crude, in bulk, is now quoted at 6½@7c.; refined, in bbls., at 11½c. American pig iron remains steady, though the sales have been limited to 2,000 tons Nos. 1 and 2; the former quoted at \$19@19, and the latter at \$17@18. On 'Change, at the call for cotton seed oil, there were sales to-day of 1,100 bbls. refined summer yellow, for May delivery, at 48½@50c. Ingot copper continues quiet and unchanged at 16½@16¾c. Grass seeds unchanged. Whiskey nominal.

The market for ocean freight room has shown a fair degree of activity, and generally speaking a steadier and more satisfactory tone has existed, which continues at the close. Engagements of grain to Liverpool, by steam, at 8d. per bushel, provisions at 27s. 6d.@35s. per ton, cotton at ½d. per lb., flour 2s. 6d. per bbl.; grain to London, by steam, 8d.; do., by sail, 7½@8d.; grain to Bristol, by sail, 7½d., flour 2s. 4½d.; flour to Glasgow, by steam, 2s. 9d.; to-day, grain to Liverpool, by sail, at 7½d. for wheat, cotton at ½d.; grain to Bristol, by steam, 9d.; do. to Cork for orders, 6s. 1½d. @6s. 3d. per qr.; do. to Havre or Antwerp, 5s. 6d.; do. to a direct port in the United Kingdom, 5s. 10½d.; refined petroleum, same charter party, 4s. per bbl.; do. to Bremen, 3s. 4½d.; grain, by steamer to London, 7½d.; do., by sail, 8d.; grain to Bordeaux, 6s. 1½d.; do. to the Bristol channel, 5s. 6d.@5s. 7½d.

COTTON.

FRIDAY, P. M., May 3, 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 (May 3), the total receipts have reached 31,196 bales, against 28,856 bales last week, 39,016 bales the previous week, and 51,391 bales three weeks since, making the total receipts since the 1st of September, 1877, 4,113,803 bales, against 3,839,630 bales for the same period of 1876-7, showing an increase since Sept. 1, 1877, of 274,173 bales. The details of the receipts for this week (as per telegraph) and for the corresponding weeks of five previous years are as follows:

Receipts this wk at	1878.	1877.	1876.	1875.	1874.
New Orleans.....	10,893	6,477	8,986	8,105	7,424
Mobile.....	3,082	999	2,003	1,115	1,048
Charleston.....	1,222	2,013	1,492	1,752	1,961
Port Royal, &c.....	390	63	231	....	37
Savannah.....	1,495	738	2,578	2,576	1,249
Galveston.....	1,744	686	4,002	1,382	2,937
Indianola, &c.....	15	7	211	169	282
Tennessee, &c.....	7,712	2,209	2,603	4,118	2,913
Florida.....	127	37	17	8	19
North Carolina.....	893	572	889	556	553
Norfolk.....	2,932	2,661	2,785	1,940	5,590
City Point, &c.....	691	98	206	170	494
Total this week...	31,196	16,560	26,002	21,891	24,507
Total since Sept. 1,	4,113,803	3,839,630	3,941,356	3,340,970	3,600,814

The exports for the week ending this evening reach a total of 60,632 bales, of which 40,166 were to Great Britain, 9,512 to France, and 10,954 to rest of the Continent, while the stocks as made up this evening are now 429,329 bales. Below are the stocks and exports for the week, and also for the corresponding week of last season:

Week ending May 3.	EXPORTED TO—			Total this Week.	Same Week 1877.	STOCK.	
	Great Britain.	France.	Continent.			1878.	1877.
N. Orleans	15,552	8,074	5,508	29,134	23,143	154,154	192,029
Mobile	4,321	....	1,796	6,117	3,400	18,660	29,851
Charl'tn	20	1,388	660	2,068	3,053	4,485	19,375
Savannah	1,096	....	2,259	3,355	3,188	9,635	5,135
Galv'tn	963	....	....	963	4,339	21,881	40,127
N. York	5,662	50	423	6,135	7,311	167,194	213,354
Norfolk	2,505	....	....	2,505	....	12,970	8,544
Other*	10,047	....	308	10,355	1,499	40,000	38,000
Tot. this week...	40,166	9,512	10,954	60,632	46,233	429,329	545,415
Tot. since Sept. 1,	192,618	466,631	643,474	3,036,289	2,684,026	.....	.....

* The exports this week under the head of "other ports" include, from Baltimore, 1,335 bales to Liverpool and 308 bales to Continent; from Boston, 3,860 bales to Liverpool; from Philadelphia, 2,280 bales to Liverpool; from Wilmington, 1,751 bales to Liverpool; from San Francisco, 253 bales.

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:

MAY 3, AT—	On Shipboard, not cleared—for				Total.	Leaving Stock.
	Liverpool.	France.	Other Foreign.	Coast-wise.		
New Orleans.....	36,000	8,750	9,000	1,500	55,250	99,250
Mobile.....	1,900	3,000	None.	None.	4,900	13,760
Savannah.....	1,900	None.	None.	400	2,300	7,385
Galveston.....	8,014	None.	None.	None.	8,014	13,867
Total.....	47,814	11,750	9,000	1,900	70,464	134,262

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 14,399 bales, while the stocks to-night are 116,086 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 26, the latest mail dates:

PORTS.	RECEIPTS SINCE SEPT. 1.		EXPORTED SINCE SEPT. 1 TO—				Stock.
	1877.	1876.	Great Britain.	France.	Other Foreign.	Total.	
N. Orleans	1326,466	1138,472	701,038	293,940	280,073	1,274,951	161,510
Mobile	399,712	351,608	95,887	23,047	29,770	148,704	24,090
Char'n	448,841	458,360	129,438	68,967	102,924	301,329	6,639
Sav'h	570,293	463,246	171,335	36,351	136,129	343,815	12,380
Galv.*	430,622	495,131	172,170	26,971	11,291	210,432	24,625
N. York	125,984	119,025	271,922	5,088	34,708	311,718	161,480
Florida	14,011	20,287	....	....	....	....	....
N. Car.	137,153	122,965	33,153	1,780	19,890	54,823	2,621
Norfk*	481,242	524,593	145,296	1,075	2,929	149,300	14,008
Other*	148,283	129,383	163,779	....	14,806	180,585	38,500
This yr.	4082,607	.....	1886,018	457,119	632,520	2975,657	445,833
Last yr.	3823,070	1877,086	399,627	361,080	2637,793	573,362	.....

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

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

The market the past week has been very quiet for cotton on the spot, a moderate business for home consumption and some speculation being all that can be noted. There was no change in quotations, middling upland standing at 10½c. until yesterday, when

there was a decline of 1-16c. To-day, there was a further decline of 1-16c., to 10c. for middling uplands, and a dull market. For future delivery the speculation was unusually dull and spiritless throughout the week. Seldom has a smaller volume of transactions been reported in a corresponding period of time. There was early in the week a slight improvement in values, and the speculation has extended to the next spring months. Saturday opened higher, and Monday and Tuesday each showed a slight advance, but in the aggregate it was only 4 to 6 points for this crop and 1 to 2 points for the new crop over the closing figures of the previous Friday. The improvement seemed to be based on the better prospects for the preservation of peace in Europe and the smaller visible supply of cotton. But on Wednesday Liverpool was reported dull and easier, and the weather at the South continued all that could be desired to give the young plant a good "stand"; consequently some weakness was developed which was most conspicuous for the next crop. Yesterday, there was a decided decline, in which this crop suffered most. It was understood that one or more of the operators for a rise had been selling out, and some demoralization was caused by this report. The decline for this crop was from 14 points for May to 10 points for August, and for the next crop from 7 points for September to 4 1/2 points for the winter months. To-day, there was some further decline early in the day, but it was mostly recovered on a demand to cover contracts, and at the close there was a partial advance of 2 1/4 points.

The total sales for forward delivery for the week are 189,300 bales, including — free on board. For immediate delivery the total sales foot up this week 3,094 bales, including — for export, 2,172 for consumption, 922 for speculation, and — in transit. Of the above, 430 bales were to arrive. The following tables show the official quotations and sales for each day of the past week:

Saturday, Apr. 27, to Friday, May 3.	UPLANDS.		ALABAMA.		N. ORLEANS.		TEXAS.	
	Sat.	Mon.	Sat.	Mon.	Sat.	Mon.	Sat.	Mon.
Ordinary.....	7 1/16	7 1/16	7 1/16	7 1/16	8 1/16	8 1/16	8 1/16	8 1/16
Strict Ordinary.....	8 1/16	8 1/16	8 1/16	8 1/16	9 1/16	9 1/16	9 1/16	9 1/16
Good Ordinary.....	9 1/16	9 1/16	9 1/16	9 1/16	10 1/16	10 1/16	10 1/16	10 1/16
Strict Good Ord.....	9 3/8	9 3/8	9 3/8	9 3/8	10 3/8	10 3/8	10 3/8	10 3/8
Low Middling.....	10 1/8	10 1/8	10 1/8	10 1/8	11 1/8	11 1/8	11 1/8	11 1/8
Strict Low Mid.....	10 3/4	10 3/4	10 3/4	10 3/4	11 3/4	11 3/4	11 3/4	11 3/4
Middling.....	10 3/4	10 3/4	10 3/4	10 3/4	11 3/4	11 3/4	11 3/4	11 3/4
Good Middling.....	11 1/8	11 1/8	11 1/8	11 1/8	12 1/8	12 1/8	12 1/8	12 1/8
Strict Good Mid.....	11 3/8	11 3/8	11 3/8	11 3/8	12 3/8	12 3/8	12 3/8	12 3/8
Middling Fair.....	11 1/2	11 1/2	11 1/2	11 1/2	12 1/2	12 1/2	12 1/2	12 1/2
Fair.....	12 1/2	12 1/2	12 1/2	12 1/2	13 1/2	13 1/2	13 1/2	13 1/2
Tues. Wed. Tues. Wed. Tues. Wed. Tues. Wed.								
Ordinary.....	7 1/16	7 1/16	7 1/16	7 1/16	8 1/16	8 1/16	8 1/16	8 1/16
Strict Ordinary.....	8 1/16	8 1/16	8 1/16	8 1/16	9 1/16	9 1/16	9 1/16	9 1/16
Good Ordinary.....	9 1/16	9 1/16	9 1/16	9 1/16	10 1/16	10 1/16	10 1/16	10 1/16
Strict Good Ord.....	9 3/8	9 3/8	9 3/8	9 3/8	10 3/8	10 3/8	10 3/8	10 3/8
Low Middling.....	10 1/8	10 1/8	10 1/8	10 1/8	11 1/8	11 1/8	11 1/8	11 1/8
Strict Low Mid.....	10 3/4	10 3/4	10 3/4	10 3/4	11 3/4	11 3/4	11 3/4	11 3/4
Middling.....	10 3/4	10 3/4	10 3/4	10 3/4	11 3/4	11 3/4	11 3/4	11 3/4
Good Middling.....	11 1/8	11 1/8	11 1/8	11 1/8	12 1/8	12 1/8	12 1/8	12 1/8
Strict Good Mid.....	11 3/8	11 3/8	11 3/8	11 3/8	12 3/8	12 3/8	12 3/8	12 3/8
Middling Fair.....	11 1/2	11 1/2	11 1/2	11 1/2	12 1/2	12 1/2	12 1/2	12 1/2
Fair.....	12 1/2	12 1/2	12 1/2	12 1/2	13 1/2	13 1/2	13 1/2	13 1/2
Th. Fri. Th. Fri. Th. Fri. Th. Fri.								
Ordinary.....	7 3/8	7 1/2	7 3/8	7 1/2	8 3/8	8 1/2	8 3/8	8 1/2
Strict Ordinary.....	8 3/8	8 1/2	8 3/8	8 1/2	9 3/8	9 1/2	9 3/8	9 1/2
Good Ordinary.....	9 1/8	9 1/8	9 1/8	9 1/8	10 1/8	10 1/8	10 1/8	10 1/8
Strict Good Ord.....	9 3/4	9 3/4	9 3/4	9 3/4	10 3/4	10 3/4	10 3/4	10 3/4
Low Middling.....	10 1/8	10 1/8	10 1/8	10 1/8	11 1/8	11 1/8	11 1/8	11 1/8
Strict Low Mid.....	10 3/4	10 3/4	10 3/4	10 3/4	11 3/4	11 3/4	11 3/4	11 3/4
Middling.....	10 3/4	10 3/4	10 3/4	10 3/4	11 3/4	11 3/4	11 3/4	11 3/4
Good Middling.....	11 1/8	11 1/8	11 1/8	11 1/8	12 1/8	12 1/8	12 1/8	12 1/8
Strict Good Mid.....	11 3/8	11 3/8	11 3/8	11 3/8	12 3/8	12 3/8	12 3/8	12 3/8
Middling Fair.....	11 1/2	11 1/2	11 1/2	11 1/2	12 1/2	12 1/2	12 1/2	12 1/2
Fair.....	12 3/8	12 3/8	12 3/8	12 3/8	13 3/8	13 3/8	13 3/8	13 3/8

STAINED.

	Sat.	Mon.	Tues.	Wed.	Th.	Fri.
Good Ordinary.....	7 1/16	7 1/16	7 1/16	7 1/16	7 3/8	7 1/2
Strict Good Ordinary.....	8 1/16	8 1/16	8 1/16	8 1/16	8 3/8	8 1/2
Low Middling.....	9 1/8	9 1/8	9 1/8	9 1/8	9 3/4	9 1/2
Middling.....	9 3/4	9 3/4	9 3/4	9 3/4	10 1/8	10 1/8

MARKET AND SALES.

SPOT MARKET CLOSED.	SALES OF SPOT AND TRANSIT.					FUTURES.	
	Ex- port.	Con- sump.	Spec- ulat'n.	Trans- sit.	Total.	Sales.	Deliv- eries.
Sat. Dull.....	115	408	.....	523	14,000	300
Mon. Dull, nominal.....	389	23	.....	412	19,400	600
Tues. Steady.....	526	333	.....	859	20,000	700
Wed. Dull irregular.....	344	.....	.....	344	20,300	190
Thurs Dull, lower.....	481	45	.....	529	50,800	2,000
Fri. Dull, lower.....	314	113	.....	427	64,800	1,600
Total.....	2,172	922	.....	3,094	189,300	5,390

For forward delivery, the sales (including — free on board) have reached during the week 189,300 bales (all middling or on the basis of middling), and the following is a statement of the sales and prices:

Bales.	For April.		For May.		For June.	
	Bales.	Cts.	Bales.	Cts.	Bales.	Cts.
100 s.n. 5th 10 87	200	10 80	200	10 80	200	10 84
100 s.n. 5th 10 87	1,200	10 81	400	10 81	1,300	10 85
100 s.n. 5th 10 87	100	10 90	100	10 82	2,100	10 80
100 s.n. 5th 10 91	3,300	10 82	100	10 82	4,400	10 88
300	.....	.....	100 s.n. 4th 10 83	600	10 84	4,800
.....	.....	.....	200 s.n. 6th 10 83	500	10 84	4,800
.....	.....	.....	2,000	10 88	200 s.n. 3d 10 97	2,000
.....	.....	.....	100 s.n. 10 84	4,000	10 94	1,700
.....	.....	.....	3,400	10 84	500 s.n. 1st 10 95	1,600
.....	.....	.....	100 s.n. 2d 10 85	100	10 95	2,100
.....	.....	.....	2,600	10 85	100 s.n. 3d 10 95	2,400
.....	.....	.....	800	10 86	2,400	10 96
.....	.....	.....	700	10 87	100	10 97
.....	.....	.....	1,100	10 76	2,000	10 97
.....	.....	.....	200 s.n. 6th 10 78	2,000	10 81	4,200
.....	.....	.....	100	10 80	4,200	11 00
.....	.....	.....	1,000	10 79	4,000	11 01

* No notice to-day (1st).

Bales.		Cts.		Bales.		Cts.		Bales.		Cts.		For December.		Bales.		Cts.	
6,100	11 02	6,100	10 97	200	10 74	200	10 74	1,000	10 80	1,000	10 80	1,000	10 80	1,000	10 80	1,000	10 80
3,400	11 03	3,400	10 98	1,000	10 80	1,000	10 80	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82
3,700	11 04	1,000	10 99	1,000	10 80	1,000	10 80	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82
2,100	11 05	1,000	11 00	1,000	10 80	1,000	10 80	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82
2,200	11 06	1,000	11 01	1,000	10 80	1,000	10 80	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82
70,700	11 02	1,000	11 02	1,000	10 80	1,000	10 80	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82
.....	.....	1,000	11 03	1,000	10 80	1,000	10 80	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82
.....	.....	1,000	11 04	1,000	10 80	1,000	10 80	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82
.....	.....	1,000	11 05	1,000	10 80	1,000	10 80	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82
.....	.....	1,000	11 06	1,000	10 80	1,000	10 80	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82
.....	.....	1,000	11 07	1,000	10 80	1,000	10 80	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82
.....	.....	1,000	11 08	1,000	10 80	1,000	10 80	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82
.....	.....	1,000	11 09	1,000	10 80	1,000	10 80	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82
.....	.....	1,000	11 10	1,000	10 80	1,000	10 80	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82
.....	.....	1,000	11 11	1,000	10 80	1,000	10 80	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82
.....	.....	1,000	11 12	1,000	10 80	1,000	10 80	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82
.....	.....	1,000	11 13	1,000	10 80	1,000	10 80	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82
.....	.....	1,000	11 14	1,000	10 80	1,000	10 80	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82
.....	.....	1,000	11 15	1,000	10 80	1,000	10 80	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82
.....	.....	1,000	11 16	1,000	10 80	1,000	10 80	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82
.....	.....	1,000	11 17	1,000	10 80	1,000	10 80	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82
.....	.....	1,000	11 18	1,000	10 80	1,000	10 80	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82
.....	.....	1,000	11 19	1,000	10 80	1,000	10 80	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82
.....	.....	1,000	11 20	1,000	10 80	1,000	10 80	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82
.....	.....	1,000	11 21	1,000	10 80	1,000	10 80	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82
.....	.....	1,000	11 22	1,000	10 80	1,000	10 80	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82
.....	.....	1,000	11 23	1,000	10 80	1,000	10 80	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82
.....	.....	1,000	11 24	1,000	10 80	1,000	10 80	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82
.....	.....	1,000	11 25	1,000	10 80	1,000	10 80	1,000	10 82	1,000	10 82	1,000	10 82	1,000	10 82	1,000	

	Week ending May 3, '78.			Week ending May 4, '77.		
	Receipts	Shipm'ts	Stock.	Receipts	Shipm'ts	Stock.
Augusta, Ga.....	475	757	6,855	293	1,525	9,632
Columbus, Ga.....	214	535	4,573	127	180	5,810
Macon, Ga.....	58	465	2,141	39	178	3,424
Montgomery, Ala.	511	1,001	6,193	194	412	2,548
Selma, Ala.....	423	618	1,804	149	112	1,223
Memphis, Tenn..	2,698	7,933	23,032	794	5,703	39,227
Nashville, Tenn..	363	604	1,897	46	239	3,616
Total, old ports.	4,742	11,913	46,495	1,642	8,349	65,480
Dallas, Texas....	101	513	691	9	77	178
Jefferson, Tex..	125	451	800	208	1,171	1,102
Shreveport, La..	550	800	2,750	510	592	3,280
Vicksburg, Miss.	933	1,230	1,148	873	210	2,337
Columbus, Miss.	21	359	419	20	11	448
Eufaula, Ala.....	75	175	1,200	41	109	806
Griffin, Ga.....	7	17	421	4	12	150
Atlanta, Ga.....	275	752	2,523	99	170	1,692
Rome, Ga.....	165	438	863	43	105	1,246
Charlotte, N. C..	129	217	290	249	209	645
St. Louis, Mo.....	1,901	4,738	11,387	656	2,430	20,277
Cincinnati, O.....	3,733	4,746	6,563	1,577	2,026	9,893
Total, new ports	8,015	14,436	29,055	4,289	7,122	42,054
Total, all.....	12,757	26,349	75,550	5,931	15,471	107,534

The above totals show that the old interior stocks have decreased during the week 7,171 bales, and are to-night 18,985 bales less than at the same period last year. The receipts at the same towns have been 3,100 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 ending—	Receipts at the Ports.			Stock at Inter'r Ports			Rec'pts from Plant'ns		
	1876.	1877.	1878.	1876.	1877.	1878.	1876.	1877.	1878.
Feb. 2.	131,979	133,874	159,156	210,662	132,240	244,494	136,876	125,532	161,667
" 9.	118,582	140,006	137,138	210,858	179,266	240,708	118,778	137,032	133,352
" 18.	110,576	120,720	120,090	202,441	174,977	233,103	102,165	116,431	112,485
" 23.	109,676	88,068	107,670	198,563	173,478	236,635	105,792	86,569	101,232
Mar. 2.	86,215	68,615	94,349	195,596	173,178	210,935	83,248	68,315	78,599
" 9.	78,380	50,742	90,947	194,165	169,291	192,465	77,249	46,855	72,477
" 16.	65,441	44,537	62,264	177,351	165,747	169,626	48,321	40,903	53,435
" 23.	62,938	32,366	75,723	163,280	158,011	146,653	48,862	24,660	32,740
" 30.	59,912	80,397	65,470	145,001	151,199	131,795	41,633	23,555	50,612
April 5.	55,304	26,387	59,686	132,495	140,619	119,991	43,293	15,737	48,092
" 12.	41,620	21,183	51,391	130,164	133,363	108,633	39,289	13,897	40,033
" 19.	30,920	18,010	39,016	127,296	128,411	95,979	28,052	13,028	26,262
" 26.	29,558	26,641	34,856	120,826	117,074	69,142	23,358	15,894	32,019
May 3.	26,002	16,560	31,196	115,076	107,534	75,530	20,25	7,030	17,604
Total.	1,007,298	822,506	1,153,182	.....	.....	.....	117,209	734,958	956,719

The interior stocks January 25 were, for 1876, 235,163 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 31,196 bales, the actual from plantations were only 17,604 bales, the balance being drawn from stocks at the interior ports. Last year the receipts from the plantations for the same week were 7,020 bales, and for 1876 they were 20,252 bales.

WEATHER REPORTS BY TELEGRAPH.—The past week appears to have been favorable for the development of cotton almost everywhere; temperature has been generally high and no excessive rain is reported. In some parts of Texas showers would be very acceptable now, but the present condition there is excellent.

Galveston, Texas.—The weather has been warm and dry during the week and crops are doing well, but will soon be needing rain. The thermometer has ranged from 67 to 82, averaging 75. There has been a rainfall during the month of three inches and fifty-five hundredths.

Indianola, Texas.—We have had showers on three days, with a rainfall of seventy-two hundredths of an inch. The crops are developing promisingly. Average thermometer 73, highest 84 and lowest 63. The rainfall during April has amounted to two inches and eighty hundredths.

Corsicana, Texas.—It has been warm and dry all the week, and a good shower is desirable; but crops are doing remarkably well. The thermometer has averaged 73, the highest being 90 and the lowest 56. The rainfall for the month is two and ninety-two hundredths inches.

Dallas, Texas.—There has been rain on one day this week, a welcome shower which came just as it was needed. All crops are in an admirable condition, and wheat will be abundant. Harvest will begin in a week or ten days. We have secured a good stand of cotton. Average thermometer 73, highest 89 and lowest 55. The rainfall for the week is eighty-five hundredths of an inch, and for the month three inches and eighty-three hundredths.

Brenham, Texas.—We have had warm, dry weather throughout the week. The fields are clear of weeds and crops are doing well, but are beginning to need a little rain in the uplands, but not in the bottoms. Wheat seems to be surprisingly successful and the crop is nearly ready to cut. The thermometer has averaged 78, the highest being 89 and the lowest 73. There has been a rainfall during the month of one inch and eighty hundredths.

New Orleans, Louisiana.—There has been no rainfall during the week. The thermometer has averaged 73. We have had a total rainfall during April of one inch and nine hundredths.

Shreveport, Louisiana.—Crop prospects continue favorable. The thermometer has averaged 74 during the week, the highest

being 87 and the lowest 61. There has been a rainfall during the week of twenty hundredths of an inch, and during April of five inches and sixty-four hundredths.

Vicksburg, Mississippi.—It has rained on one day of the week, the rainfall reaching twenty-six hundredths of an inch. The thermometer has averaged 61, having touched 57 and 87.

Columbus, Mississippi.—Telegram not received.

Little Rock, Arkansas.—The weather during the week was clear and pleasant until last night, when we had a very heavy rain storm. Farmers have done well during the week, and reports are generally favorable. Average thermometer 66, highest 83, and lowest 52. The rainfall has been three inches and forty-four hundredths.

Nashville, Tennessee.—Telegram not received.

Memphis, Tennessee.—We have had no rainfall this week. The days have been warm but the nights cold. About nine-tenths of the planting is completed and it is mostly up and looking well. Average thermometer 68, highest 84 and lowest 50.

Mobile, Alabama.—It has been showery two days and we have had a light rain on one other day, the rainfall aggregating twenty-eight hundredths of an inch. The balance of the week has been pleasant. Crop reports come in less favorable because of the heavy rains of last week, which caused weeds to grow. The thermometer has averaged 71, the highest having been 86 and the lowest 57. We have had a rainfall during the month of four and nine hundredths inches.

Montgomery, Alabama.—There has been no rainfall during the week, the weather having been warm and dry. The thermometer has ranged from 53 to 83, having averaged 69. The crop is developing promisingly. We have had a rainfall during April of five inches and ninety-one hundredths.

Selma, Alabama.—We have had rain on one day, but the balance of the week has been pleasant. It rained last week on two days, but the weather was fine at the close of the week. We had an unusually severe storm during the same period.

Madison, Florida.—Rain has fallen on one day this week, with a rainfall of one inch and ten hundredths. The thermometer has averaged 79, the highest point touched having been 80 and the lowest 78. We have had a hail storm, which did no serious damage, however.

Macon, Georgia.—Telegram not received.

Atlanta, Georgia.—It has not rained here during the week. The thermometer has averaged 69, the highest being 80 and the lowest 53. We have had a rainfall of three inches during the past month.

Columbus, Georgia.—We have had no rainfall during the week. The thermometer has averaged 73. The rainfall for April is four inches and sixty-two hundredths. Planting is about completed in this neighborhood.

Savannah, Georgia.—The weather has been warm and dry all the week. The thermometer has ranged from 56 to 85, averaging 73.

Augusta, Georgia.—The weather, excepting a drizzle on one day, has been warm and dry all the week. Our correspondent states that crops are suffering greatly from the want of rain, and less favorable accounts are being received. Average thermometer 69, highest 89 and lowest 57. The rainfall this week has been two hundredths of an inch, and during the month two and thirty-seven hundredths inches.

Charleston, South Carolina.—The weather has been warm and dry throughout the week, the thermometer averaging 70, having touched 83 and 57.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock May 2. We give last year's figures (May 3, 1877,) for comparison:

	May 2, '78.		May 3, '77.	
	Feet.	Inch.	Feet.	Inch.
New Orleans..Below high-water mark.....	4	4	4	6
Memphis.....Above low-water mark.....	29	11	32	6
Nashville....Above low-water mark.....	12	10	17	7
Shreveport....Above low-water mark.....	16	6	26	1
Vicksburg....Above low-water mark.....	39	9	41	3

New Orleans reported below high-water mark of 1871 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 ending to-night.

PORT RECEIPTS FROM SATURDAY, APRIL 27, '78, TO FRIDAY, MAY 3, '78.

Days of week.	New Orleans.	Mobile.	Charleston.	Savannah.	Galveston.	Norfolk.	Wilmington.	All others.	Total.
Saturday.....	2,625	569	278	316	335	671	11	694	5,519
Monday.....	2,722	1,599	126	153	625	423	175	1,031	7,474
Tuesday....	662	82	226	251	89	639	62	1,809	4,190
Wednesday..	1,524	100	200	200	257	460	146	1,258	4,145
Thursday....	1,266	272	168	236	129	546	12	78	2,707
Friday.....	1,794	460	224	239	239	223	487	3,445	7,161
Total.....	10,893	3,032	1,222	1,495	1,714	2,962	813	8,935	31,196

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

Monthly Receipts.	Year beginning September 1.					
	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	901,392	740,116	676,295	576,103	530,153
December.....	900,119	787,769	821,177	759,086	811,663	524,975
January.....	689,610	500,630	637,067	441,052	703,168	560,430
February.....	472,054	449,686	479,801	383,324	432,683	462,552
March.....	640,525	192,937	800,123	251,433	332,703	309,307
April.....	197,935	100,194	163,593	133,598	173,586	218,879
Total, April 30.	4,099,790	3,834,786	3,921,275	3,319,082	3,549,894	3,244,018
Percentage of total port receipts April 30.....	94.6	93.56	94.91	93.31	88.61	

This statement shows that up to May 1 the receipts at the ports this year were 265,004 bales more than in 1876 and 178,515 bales more than at the same time in 1875. By adding to the totals to May 1 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different years.

	1877-78.	1876-77.	1875-76.	1874-75.	1873-74.	1872-73.
Tot last of Mar.	3,901,825	3,734,592	3,757,682	3,185,434	3,375,908	3,021,164
Receipts Apr. 1	15,764	S.	8,735	4,505	11,214	10,433
Receipts Apr. 2	9,834	5,311	S.	5,976	6,901	7,398
Receipts Apr. 3	6,649	6,217	15,839	5,160	8,003	8,326
Receipts Apr. 4	5,114	4,836	7,024	S.	7,629	7,981
Receipts Apr. 5	14,158	3,033	9,576	8,578	S.	5,689
Receipts Apr. 6	5,217	4,915	4,483	8,487	12,987	S.
Receipts Apr. 7	S.	3,164	10,114	6,045	8,291	10,996
Receipts Apr. 8	11,515	S.	6,411	4,485	7,691	6,967
Receipts Apr. 9	9,721	5,973	S.	7,523	6,812	10,928
Receipts Apr. 10	9,790	4,406	10,675	5,319	5,812	5,272
Receipts Apr. 11	4,739	4,481	6,138	S.	5,627	9,593
Receipts Apr. 12	9,816	2,317	6,639	13,104	S.	5,149
Receipts Apr. 13	6,209	2,611	5,112	6,139	9,347	S.
Receipts Apr. 14	S.	2,794	6,937	6,008	6,527	11,096
Receipts Apr. 15	7,629	S.	4,732	3,285	6,817	9,269
Receipts Apr. 16	5,701	5,138	S.	6,374	4,918	9,316
Receipts Apr. 17	6,484	2,579	6,759	2,983	6,971	13,563
Receipts Apr. 18	4,910	4,652	5,231	S.	5,721	7,366
Receipts Apr. 19	7,957	1,561	4,698	6,077	S.	5,076
Receipts Apr. 20	5,537	2,721	2,865	3,469	7,991	S.
Receipts Apr. 21	S.	4,995	6,472	3,897	4,007	13,921
Receipts Apr. 22	9,050	S.	3,714	2,813	5,672	5,774
Receipts Apr. 23	4,943	5,923	S.	3,426	3,821	4,497
Receipts Apr. 24	4,646	3,075	8,379	2,327	5,078	9,416
Receipts Apr. 25	8,246	7,412	4,517	S.	6,471	8,079
Receipts Apr. 26	11,269	3,064	3,792	4,843	S.	5,326
Receipts Apr. 27	5,519	2,650	3,478	3,932	5,735	S.
Receipts Apr. 28	S.	1,552	5,184	4,375	6,514	8,495
Receipts Apr. 29	7,474	S.	2,966	3,141	3,572	10,370
Receipts Apr. 30	4,190	4,610	3,097	4,147	3,301	7,999
Tot last of Apr.	4,099,790	3,834,786	3,921,275	3,319,082	3,549,894	3,244,018
Receipts May 1	4,145	2,013	3,997	2,501	4,399	4,323
Receipts May 2	2,707	3,561	3,551	S.	4,976	10,719
Receipts May 3	7,161	1,675	4,966	7,317	S.	8,196
Total May 3....	4,113,803	3,842,035	3,932,329	3,328,930	3,559,269	3,267,256
Perct. of total port receipts	95.14	93.84	95.19	93.56	89.48	

This statement shows that the receipts since Sept. 1 up to to-night are now 271,768 bales more than they were to the same day of the month in 1877, and 180,974 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 May 3 in each of the years named.

COTTON CONSUMPTION AND PROSPECTS.—We have published little of late with regard to the consumption of cotton and the prospective wants of spinners, because we have felt that, although the statistical position, judged in the light of past consumption, was strong, under the present conditions of the trade no deficiency in supply was likely. The close of the first six months of the cotton season, however, gives special interest to spinners' figures, and with the help of the data contained in Messrs. Ellison & Co.'s last circular, the past movement, and the condition April 1, may be briefly stated as follows:

	Great Britain.	Continent.	All Europe.
	1877-78.	1876-77.	1875-76.
	Lbs.	Lbs.	Lbs.
Stock 1st Oct.	13,500,000	8,513,000	5,368,000
Deliveries to			
March 29.....	616,555,620	637,590,590	509,113,760
Supply.....	630,555,620	616,108,690	614,431,760
Consumption,			
26 weeks.....	603,200,000	643,410,000	491,000,000
Stock Mar. 29.	27,335,620	17,663,690	46,481,760
Bales 400 lbs....	68,000	119,000	116,000

Here is a reduction in the invisible supply of 34,000 bales; the visible supply at same date (allowing for the error in Havre stock) showed a decrease of about 340,000 bales; so that altogether the supply April 1 was about 375,000 bales less than at the same date of last year.

This, of course, is a very strong showing, for if European spinners were even compelled to take what they took last year for the remaining six months (2,750,000 bales), higher prices would seem to be inevitable. There will be some increase in the supply, to be sure, but, probably, only from the United States, as the expectations from India are rapidly fading, and "other countries" promise less. Altogether, then, the position is a very strong one, if there was any prospect of consumers keeping the world's spindles active. Unfortunately we cannot anticipate that this supposition will prove true. In our Cotton Book we hinted briefly at the reasons for expecting just the present state of things. We there showed, in substance, that speculative times during past years have stimulated the multiplication of spindles all over the world, and now there are more in existence than the consuming capacity of the people during these recuperating times can keep occupied. The European war we do not consider the cause of the existing stagnation, but simply an aggravating incident; for the real cause we should look more to the wide-reaching influences of our own war, and to the subsequent wild speculation and final disaster here. While, therefore, our own crop holds out the promise it now does, we do not see any certainty of recovery in cotton even with peace in Europe.

BOMBAY SHIPMENTS.—According to our cable despatch received to day, there have been 6,000 bales shipped from Bombay to Great Britain the past week and 16,000 bales to the Continent; while the receipts at Bombay during this week have been 36,000 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, May 2:

	Shipments this week.			Shipments since Jan. 1.			Receipts.	
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.	This week.	Since Jan. 1.
1878....	6,000	16,000	22,000	194,000	261,000	455,000	31,000	572,000
1877....	10,000	38,000	48,000	231,000	231,000	462,000	38,000	702,000
1876....	27,000	12,000	39,000	261,000	181,000	442,000	59,000	613,000

From the foregoing it would appear that, compared with last year, there has been a decrease of 26,000 bales in the week's shipments from Bombay to Europe, and that the total movement since January 1 shows a decrease in shipments of 10,000 bales, compared with the corresponding period of 1877.

GUNNY BAGS, BAGGING, &c.—Bagging has ruled extremely dull the past week and but little inquiry is to be noted. Quotations are nominal at 9½c. for light weight and 10½c. for standard quality. Butts have been more active. Owing to the heavy arrivals, prices became easier and large transactions are reported on spot, the parcels aggregating over 4,000 bales at prices as reported, being mostly at 2½c. to 13-16c. currency, and for one or two parcels a shade under these figures has been accepted. The market closes steady with holders now asking 2½c. The arrivals for the past week are 16,661 bales to this port and Boston. The stock on hand on May 1 was 17,994 bales; sailed to this country to date 65,526 bales; total supply for 4 months 83,520 bales.

THE EXPORTS OF COTTON FROM NEW YORK this week show a decrease, as compared with last week, the total reaching 6,135 bales, against 7,264 bales last week. Below we give our usual table showing the exports of cotton from New York, and their direction, for each of the last four weeks; also the total exports and direction since Sept. 1, 1877; and in the last column the total for the same period of the previous year:

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

EXPORTED TO	WEEK ENDING				Total to date.	Same period previous year.
	April 10.	April 17.	April 24.	May 1.		
Liverpool.....	8,093	3,880	6,861	5,602	275,521	255,924
Other British Ports.....	170	76	....	....	2,063	14,616
Total to Gt. Britain.....	8,268	3,956	6,861	5,602	277,584	270,540
Havre.....	....	....	....	50	5,023	7,463
Other French ports.....	....	....	....	....	115	....
Total French.....	....	....	....	50	5,138	7,463
Bremen and Hanover.....	160	281	400	423	17,594	12,143
Hamburg.....	302	....	....	....	4,337	8,538
Other ports.....	10	....	....	....	16,182	1,621
Total to N. Europe.....	512	281	400	423	38,113	22,304
Spain, Oporto & Gibraltar &c.	....	....	....	....	2,393	500
All others.....	....	....	....	....	2,393	500
Total Spain, &c.....	....	....	....	....	2,393	500
Grand Total.....	8,780	3,740	7,264	6,135	317,833	324,958

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

RECEIVED FROM	NEW YORK.		BOSTON.		PHILADELPHIA.		BALTIMORE.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
New Orleans..	4,501	160,933	..	18,804	..	..	..	..
Texas.....	..	66,516	..	3,310	..	4,680	..	..
Savannah....	936	133,545	238	27,516	275	20,591	402	49,155
Mobile.....	..	..	1,301	2,196	..	..	..	..
Florida.....	81	5,682	..	2,792	..	..	..	..
S'th Carolina..	897	101,471	..	914	..	16	1,241	17,933
N'th Carolina..	258	51,291	..	..	..	..	101	18,603
Virginia.....	802	156,486	431	55,132	..	..	516	18,267
North'n Ports	330	13,539	1,711	87,832	..	..	..	..
Tennessee, &c	3,777	129,761	1,826	103,234	1,109	38,354	100	9,730
Foreign.....	..	3,659	..	..	..	..	..	..
Total this year	11,612	622,673	5,507	306,670	1,384	61,624	2,360	134,293
Total last year.	3,402	829,606	5,455	298,500	1,194	52,322	1,116	100,185

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 75,637 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in THE CHRONICLE, last Friday. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week.

Total bales.

NEW YORK.—To Liverpool, per steamers City of Montreal, 447... Spain, 37... Scythia, 53... Britannic, 386... Wisconsin, 2,060... per ship Rydalemere, 2 079.....	5,662
To Havre, per steamer Ville de Paris, 53 Sea Island.....	50
To Bremen, per steamer Oder, 423.....	423
NEW ORLEANS.—To Liverpool, per steamers Colombo, 4,200... Chilian, 3,000... per ships Orient, 8,405... Virginia, 4,261... per bark Gaspee, 3,050... Octavia, 2,000.....	22,946
To Falmouth, per ship John T. Berry, 5,590.....	5,590
To Havre, per bark Albert, 3,020.....	3,020
To Bremen, per ships Aurora I., 3,789... Cromwell, 3,025... per barks Skaregrom, 2,507... Saga, 2,131.....	11,432
To Rotterdam, per bark Magdalena, 50.....	50
To Cronstadt, per ship Gardian, 300 (post clearance).....	200
To Barcelona, per barks Arauco, 650... Anibal, 490... per brig Enrique, 290.....	1,430
To Genoa, per bark Jedaesth Dubwacki, 1,433... per brig Madawaska, 501.....	1,934
To Vera Cruz, per steamer City of Mexico, 694.....	694
CHARLESTON.—To Liverpool, per... 19 Sea Island.....	19
To Havre, per bark Alamo, 2,025 Upland and 126 Sea Island.....	2,151
To Barcelona, per brig Olorias de Masnou 440 Upland.....	440
SAVANNAH.—To Liverpool, per ships T. E. Kenney, 4,632 Upland... southern Rights, 3,319 Upland... per bark Erna, 2,071 Upland.....	10,122
TEXAS.—To Liverpool, per steamer Juana, 3,505.....	2,505
NORFOLK.—To Liverpool, per bark Ingleside, 2,535.....	2,505
BALTIMORE.—To Liverpool, per steamers Rita, 4,000... Polyneian, 401.....	801
BOSTON.—To Liverpool, per steamers Massachusetts, 1,030... Iberian, 971... Hooper, 1,159.....	3,160
PHILADELPHIA.—To Liverpool, per steamer Illinois, 205.....	205
SAN FRANCISCO.—To Liverpool, per ship Lucile, 258 (foreign).....	258
Total.....	75,637

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

	Liverpool.	Falmouth.	Havre.	Bremen.	Rotterdam.	Cronstadt.	Barcelona.	Genoa.	Total.
New York..	5,662	..	50	423	..	..	..	..	6,135
N. Orleans..	22,946	5,590	3,020	11,432	50	200	1,430	1,934	47,416
Charleston..	19	..	3,151	..	..	..	440	..	2,610
Savannah..	10,122	..	..	..	..	..	..	..	10,122
Texas.....	2,505	..	..	..	..	..	..	..	2,505
Norfolk....	2,505	..	..	..	..	..	..	..	2,505
Baltimore..	801	..	..	..	..	..	..	..	801
Boston....	3,160	..	..	..	..	..	..	..	3,160
Philadelp'a	205	..	..	..	..	..	..	..	205
S. Francisco	258	..	..	..	..	..	..	..	258
Total.....	48,033	5,590	5,221	11,875	50	300	1,570	1,934	75,667

Included in the above totals are, from New Orleans, 694 bales to Vera Cruz

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

BATAVIA, str. (Br.), from Boston for Liverpool, in proceeding in sea, A.M. April 21th, grounded on the Upper Middle, below Boston. She was assisted off at high water by tugs, and proceeded.

ROSARIO, bark (Span.), for Malaga, which put back to New Orleans Dec. 15th, and was afterwards reported repaired and sailed Jan. 14th, did not leave the Passes until April 24th, having been detained much longer than was expected.

Cotton freights the past week have been as follows:

	Liverpool.	Havre.	Bremen.	Hamburg.
Steam.	Steam.	Steam.	Steam.	Steam.
Saturday.	—@—	—@15-64 comp.	—@—	—@11-16 comp.
Monday.	—@—	—@15-64 comp.	—@—	—@11-16 comp.
Tuesday.	—@—	—@15-64 comp.	—@—	—@11-16 comp.
Wednesday.	—@—	—@15-64 comp.	—@—	—@11-16 comp.
Thursday.	—@—	—@15-64 comp.	—@—	—@11-16 comp.
Friday.	—@—	—@15-64 comp.	—@—	—@11-16 comp.

LIVERPOOL, May 3—5 P. M.—By CABLE FROM LIVERPOOL.—Estimated sales of the day were 7,000 bales, of which 1,000 bales were for export and speculation. Of to-day's sales 5,600 bales were American. The weekly movement is given as follows:

	April 12.	April 18.	April 26.	May 3.
Sales of the week.....bales.	66,000	29,000	26,000	47,000
Forwarded.....	11,000	9,000	7,000	9,000
Sales American.....	65,000	21,000	19,000	35,000
of which exporters took.....	4,000	3,000	2,000	5,000
of which speculators took.....	7,000	1,000	1,000	2,000
Total stock.....	741,000	763,000	862,000	687,000
of which American.....	554,000	568,000	640,000	622,000
Total import of the week....	60,000	60,000	129,000	33,000
of which American.....	31,000	43,000	97,000	62,000
Actual export.....	6,000	4,000	4,000	8,000
Amount afloat.....	253,000	836,000	313,000	250,000
of which American.....	263,000	261,000	232,000	204,000

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

Spec.	Satur.	Mon.	Tues.	Wed.	Thurs.	Fri.
Mid. Upl'ds.	..@5%	..@5%	..@5%	..@5%	..@5%	..@5%
Mid. Or'l'as.	..@6%	..@6%	..@6%	..@6%	..@6%	..@6%

Futures.

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

SATURDAY.

April delivery, 5 13-16@25-32d. July-Aug. delivery, 5 29-32d.
Apr.-May delivery, 5 13-16d. Aug.-Sept. delivery, 5 11-16d.
May-June delivery, 5 13-16d. May-June delivery, 5 25-32d.
June-July delivery, 5 27-32d. July-Aug. delivery, 5 1/2d.

MONDAY.

Apr. delivery, 5 13-16d. July-Aug. delivery, 5 29-32d.
May-June delivery, 5 13-16d. Aug.-Sept. delivery, 5 31-32d.
June-July delivery, 5 27-32d. Mar. shipment, sail, 5 29-32d.
July-Aug. delivery, 5 1/2d. Nov.-Dec. shipment, new crop, sail 5 15-16d.
Aug.-Sept. delivery, 5 15-16d.
April-May delivery, 5 13-16d.

TUESDAY.

Apr. delivery, 5 27-32d. Sept.-Oct. delivery, 5 31-32d.
June-July delivery, 5 29-32d. Mar. shipment, sail, 5 29-32d.
Aug.-Sept. delivery, 5 15-16d. Apr.-May shipment, sail, 5 29-32d.
Mar. shipment, Orleans, Low Mid. May-June delivery, 5 13-16d.
clause, sail, 6d.

WEDNESDAY.

May delivery, 5 13-16@25-32d. Sept.-Oct. delivery, 5 31-32d.
May-June delivery, 5 13-16d. Aug.-Sept. delivery, 5 15-16d.
June-July delivery, 5 27-32d. Oct.-Nov. delivery, 5 15-16d.
April-May shipment, sail, 5 29-32d. Nov.-Dec. delivery, 5 15-16d.
May-June delivery, 5 25-32d. April-May shipment, sail, 6 1/2d.
July-Aug. delivery, 5 1/2d.

THURSDAY.

May delivery, 5 25-32d. April-May shipment, sail, 5 1/2d.
May-June delivery, 5 25-32d. Sept.-Oct. delivery, 5 15-16d.
June-July delivery, 5 13-16d. Oct.-Nov. delivery, 5 15-16d.
July-Aug. delivery, 5 27-32d. May-June delivery, 5 1/2d.
Aug.-Sept. delivery, 5 29-32d. Nov.-Dec. shipment, new crop, sail, 5 1/2d.
Sept.-Oct. delivery, 5 31-32d.
Nov.-Dec. delivery, 5 15-16@29-32d.

FRIDAY.

May delivery, 5 1/2d. May-June delivery, 5 25-32d.
May-June delivery, 5 1/2d. Aug.-Sept. delivery, 5 29-32d.
June-July delivery, 5 27-32d. Sept.-Oct. delivery, 5 31-32d.
Sept.-Oct. delivery, 5 15-16d.

BREADSTUFFS.

FRIDAY, P. M., May 3, 1878.

Beginning on Monday last, much depression has prevailed in our flour market and prices have yielded 15@25c. per bbl. There was an important check to the export demand. Prices of lines of shipping extras have consequently been almost nominal for some days past, holders not pressing stocks when there was little probability of effecting sales at approximate values. To-day, high grades and "patents" were strengthened by the destruction of mills at Minneapolis, though the general market was again lower; a line of shipping extras sold at \$4 90, but the close was at only \$4 85 bid.

The wheat market also shows a material decline, and no important transactions have followed the reduction in prices. This may, however, be due largely to the liberal purchases for the first half of May, which, as they arrive, engross attention. There is every reason to believe that the exports of wheat from the Atlantic ports in the current month of May will exceed all precedent. The growing crop of winter wheat in the western part of New York has been injured by hail storms. To-day, there was a further decline, with large sales of No. 2 Chicago at \$1 22 1/2@1 23 1/2.

There has been some irregularity in the market for Indian corn. The better grades have been scarce, and brought very full prices, including full prices including prime old mixed at 57 1/2@57 3/4c.; new No. 2, 56@57c., and steamer mixed 54 1/2@55c.; but new No. 3 declined to 51@51 1/2c., and "distilling" sold, for export to Italy, at 49c. Receipts at the West have fallen off somewhat, but No. 2 mixed has sold for all May at 53c. and for June at 53 1/2c. To-day, there was a decided decline, old mixed on the spot 53 1/2@56c., No. 3, 50c. and No. 2 at 52@52 1/2c. for May, and 52 1/2@52 1/2c. for June.

Rye has sold moderately at 72 1/2@73c. for prime to choice Western for May delivery, but lots on the spot are dull and unsettled. To-day, No. 1 State sold at 75c. Barley has had a rather slow sale, except for feeding Western at 48 1/2@49c. Canada peas are quiet.

Oats were active for export at 35 1/2@36c. for No. 2. Chicago, but general trade is dull, and under increasing supplies prices have given way. To-day, the market was lower and No. 2 graded quoted at 34 1/2c. for mixed and 35 1/2c. for white.

The following are closing quotations:

FLOUR.		GRAIN.	
No. 2.....	4 00@4 03	Wheat—No. 3 spring, bush	\$1 17@1 20
Superfine State & West.	..	No. 2 spring.....	1 22@1 25
ern.....	4 25@4 45	No. 1 spring.....	1 23@1 30
Extra State, &c.....	4 85@5 10	Red Winter.....	1 26@1 36
Western Spring Wheat	..	Amber do.....	1 30@1 37
extras.....	4 75@5 10	White.....	1 35@1 42
do XX and XXX.....	4 25@4 45	Corn—West'n mixed...	48@54
do winter X and XX..	6 00@6 25	do steamer grade...	58@52 1/2
do Minnesota patents..	6 00@8 00	Southern, yellow, new..	63@65
City shipping extras....	4 90@5 35	Rye.....	70@75
City trade and family	..	Oats—Mixed.....	39@55 1/2
brands.....	6 00@6 25	White.....	34@39

FLOUR.			GRAIN.		
Southern bakers' and family brands.....	5 50 2	6 50	Barley—Canada West....	75 00	88
Southern shipw'g extras.....	6 10 2	5 40	State, 2-rowed.....	58 00	65
Hyd door, superdual, &c.....	3 40 2	3 70	State, 4-rowed.....	63 00	75
Corn meal—Western, &c.....	2 50 2	2 65	Barley Malt—State.....	85 00	88
Corn meal—Br'wine, &c.....	3 00 2	3 10	Canadian.....	1 00 00	1 10
			Peas—Canada, bond & free	85 00	1 00

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

—RECEIPTS AT NEW YORK.—			—EXPORTS FROM NEW YORK.—		
For the week.	Since Jan. 1, 1877.	Same time 1877.	For the week.	Since Jan. 1, 1877.	Same time 1877.
Flour, bbls.....	89,756	1,347,346	871,913	47,975	518,919
C. meal, ".....	4,402	61,059	54,469	3,461	60,102
Wheat, bbls.....	411,697	12,497,505	753,332	701,385	13,594,957
Corn, ".....	270,007	6,940,793	5,955,618	601,094	6,291,928
Rye, ".....	85,635	935,460	182,562	123,615	1,252,225
Barley, ".....	148,305	1,557,247	1,007,245	65,244	1,213,349
Oats ".....	209,850	2,116,106	2,135,703	33,246	129,680

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

RECEIPTS AT LAKE AND RIVER PORTS FOR THE WEEK ENDING APRIL 27, 1878, FROM DEC. 31 TO APRIL 27, AND FROM AUG. 1 TO APRIL 27.

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
At—	(196 lbs.)	(60 lbs.)	(56 lbs.)	(32 lbs.)	(48 lbs.)	(56 lbs.)
Chicago.....	39,032	236,984	1,156,629	27,007	27,609	33,702
Milwaukee.....	49,149	527,165	10,370	49,810	23,140	12,380
Toledo.....	224	122,930	183,591	10,817	10,817	295
Detroit.....	4,507	96,381	8,114	7,611	10,215	8,000
Cleveland.....	2,250	13,014	29,246	29,246	4,413	26,335
St. Louis.....	11,337	123,403	107,155	90,593	10,350	14,350
Peoria.....	3,200	1,600	107,500	51,300	10,350	14,350
Duluth.....						
Total.....	110,149	1,155,926	1,603,361	506,414	75,817	85,062
Previous week.....	139,773	1,084,825	2,066,149	583,011	82,858	112,279
Corresponding week.....	97,036	435,793	1,981,508	441,434	96,193	47,612
Same time 1877.....	76,102,173	673,436	1,724,316	696,970	85,843	23,852
Tot. Dec. 31 to Apr. 27, 1878.....	1,911,139	18,157,452	23,179,232	6,312,521	2,302,836	1,243,041
Same time 1877.....	1,855,315	5,235,301	20,185,893	4,507,265	1,807,717	613,519
Same time 1876.....	1,589,292	10,840,820	19,092,576	5,685,704	2,316,470	393,479
Same time 1875.....	1,335,428	12,832,058	14,582,761	5,471,354	1,370,213	379,007
Tot. Aug. 1 to Apr. 27, 1878.....	4,683,533	61,642,743	59,568,818	16,751,078	8,781,696	3,219,858
Same time 1877.....	4,009,017	31,618,286	59,335,769	15,553,055	7,873,367	2,531,003
Same time 1876.....	3,895,105	50,693,516	39,591,245	20,818,281	7,023,068	1,603,329
Same time 1875.....	3,994,191	47,785,003	33,911,463	17,398,111	5,803,416	1,095,827

SHIPMENTS OF FLOUR AND GRAIN FROM WESTERN LAKE AND RIVER PORTS FROM DEC. 31 TO APRIL 27.

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Tot. Dec. 31 to Apr. 27, 1878.....	909,980	11,265,408	17,180,793	3,049,270	1,296,968	951,540
Same time 1877.....	1,293,527	4,088,049	12,220,218	3,113,240	1,106,166	884,441
Same time 1876.....	1,723,225	7,400,141	15,152,568	3,631,361	1,003,334	273,933
Same time 1875.....	1,467,174	5,091,133	7,505,070	3,040,667	758,873	218,074

RAIL SHIPMENTS OF FLOUR AND GRAIN FROM WESTERN LAKE AND RIVER PORTS.

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Week ending April 27, 1878.....	91,764	167,693	523,568	175,443	23,938	8,881
Week ending April 25, 1877.....	101,612	194,721	702,393	296,979	31,301	29,853
Week ending April 24, 1876.....	100,108	611,953	1,162,931	304,335	42,215	47,604
Week ending April 30, 1875.....	96,870	539,122	629,801	196,615	83,866	17,492

RECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE WEEK ENDED APR. 27, 1878, AND FROM DEC. 31 TO APR. 27.

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
At—						
New York.....	79,767	178,400	208,218	129,220	100,054	87,081
Boston.....	31,308	85,650	215,205	31,300	14,704	...
Portland.....	1,500	...	3,500	1,300	...	...
Montreal.....	18,005	4,000	...	...	1,200	...
Philadelphia.....	22,350	92,000	779,300	62,800	5,000	1,200
Baltimore.....	16,103	178,400	626,400	14,000	...	1,000
New Orleans.....	8,845	6,205	153,710	51,636	...	...

Total.....	177,883	544,655	1,991,236	293,146	118,955	69,281
Previous week.....	151,623	671,391	1,785,343	210,629	26,251	116,039
Cor. week '77.....	141,912	150,220	2,306,350	332,622	50,864	6,884

Dec. 31 to April 27, 1878.....	1,721,732	19,821,119	32,491,913	4,527,823	2,001,025	1,250,622
Same time 1877.....	2,147,189	1,673,763	24,825,108	4,820,278	967,339	311,756
Same time 1876.....	2,822,184	7,217,075	22,137,361	5,010,100	1,658,224	105,681
Same time 1875.....	2,804,555	6,575,748	17,675,077	4,683,946	268,266	67,095

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 and canal, April 27, 1878, was as follows:

	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
In store at New York.....	832,682	393,120	713,761	315,165	94,540
In store at Albany.....	3,400	16,800	70,800	101,000	65,400
In store at Buffalo.....	432,245	585,202	51,945	80,597	80,317
In store at Chicago.....	616,815	1,569,691	27,223	423,600	75,320
In store at Milwaukee.....	581,342	13,583	37,379	410,404	21,580
In store at Duluth, 20th.....	158,215	...	...	...	...
In store at Toledo.....	436,000	1,058,000	139,000	...	2,000
In store at Detroit.....	201,908	2,414	35,035	1,349	...
In store at Oswego.....	125,000	87,000	5,000	126,000	39,000
In store at St. Louis.....	112,184	696,076	46,018	19,132	18,360
In store at Boston.....	854	182,600	180,439	1,027	1,044
In store at Toronto.....	465,691	...	9,136	119,663	...
In store at Montreal, 20th.....	595,906	121,423	11,720	45,377	1,134
In store at Philadelphia.....	134,837	335,174	...	...	...
In store at Peoria.....	4,279	169,556	61,014	4,002	85,683
In store at Indianapolis.....	24,213	181,551	8,446	98	1,271
In store at Kansas City, 20th.....	20,015	72,078	...	...	210
In store at Baltimore.....	289,694	1,499,251	...	...	...
Rail shipments, week.....	67,699	523,538	175,413	29,938	8,881
Lake shipments, week.....	734,577	1,238,754	59,856	600	75,799
On canal.....	2,048,820	1,118,000	210,000	49,000	55,000
Total.....	7,921,483	9,768,366	1,769,920	1,675,855	569,852
April 20, 1878.....	7,721,565	10,151,932	1,990,193	1,878,181	593,315
April 13, 1878.....	6,428,221	8,310,360	2,122,809	2,084,456	640,016
April 6, 1878.....	7,311,562	8,451,350	2,258,673	2,255,413	513,302
Mar. 30, 1878.....	7,752,409	7,033,318	2,531,025	2,366,551	695,379
Mar. 23, 1878.....	7,568,449	7,723,462	2,539,359	2,589,134	610,153
Mar. 16, 1878.....	8,051,075	5,810,582	2,678,820	2,892,394	621,635
April 23, 1877.....	6,786,507	8,679,141	1,919,936	1,360,539	663,427

* Estimated.

THE DRY GOODS TRADE.

FRIDAY, P. M., May 2, 1878.

Business has been quiet as a rule with the package houses, but an impetus was given to the distribution of brown sheetings, piques and some other makes of cotton goods by liberal price concessions, and orders to a fair aggregate amount were placed by the clothing trade for heavy woollens. Foreign goods continued dull in importers' hands, and, with few exceptions, the public sales were of trifling importance. The jobbing trade was irregular and, on the whole, inactive, but some of the leading houses effected large sales of cotton goods, prints, dress goods, &c., by means of low or "cutting" prices. Reports from the West and Southwest were fairly satisfactory, and continuous orders for small re-assortments were received from those sections of country; but the Southern demand was noticeably light. The "Berkeley Company" of Providence, R. I., disposed of 275 cases of white goods at auction, and Victoria lawns, nainsooks, &c., realized fair average prices, but cambrics, and soft jaconets sold low.

DOMESTIC COTTON GOODS.—The export demand for cotton goods has been more active, and considerable orders (which are in process of execution) were placed with agents. The shipments of domestics from this port to foreign markets for the week ended April 30 were 1,258 packages, the larger parcels of which were sent as follows: Argentine Republic, 394; Peru, 269; Hayti, 143; Brazil, 130; Great Britain, 95; British North American Colonies, 79; Venezuela, 61, &c. The market was unsettled by a break in several prominent makes of brown sheetings, among which were Atlantic, Indian Head, &c., heavy standards, and several makes of four-yard browns, in which large transactions occurred. Bleached cottons remained quiet, and chevots and cottonades were dull and weak. Denims, ducks, ticks and corset jeans were in steady demand at unchanged prices. Plain and printed piques were sold to a liberal aggregate, but at greatly-reduced quotations in some cases. Prints were in irregular demand, and, on the whole, quiet, but fancy prints in dress styles, and low-priced shirtings were disposed of to a fair aggregate. Ginghams continued in good request, but cotton dress goods moved slowly, and prices had a drooping tendency. Print cloths were a fraction higher at 3½c. offered to 3½c. asked for extra 64x64s, and 3c. bid to 3 1-16c. asked for 56x60s.

DOMESTIC WOOLEN GOODS.—There was an irregular demand for men's-wear woollens, and the volume of business was not as large as expected. Leading makes of all-wool heavy fancy cassimeres and worsted costings were in moderate request by clothiers, but their orders were less liberal than at the corresponding period of former years. Cotton-warp cassimeres and worsteds were taken in relatively small lots to a fair aggregate, and fancy overcoatings were placed in moderate quantities; but all-wool and cotton-warp beavers were lightly dealt in; and cloths and doeskins were comparatively quiet, despite the liberal price inducements offered on certain makes. Kentucky jeans continued dull, and there was an irregular movement in satinetts, though some fair parcels of printed satinetts were placed with the clothing trade. For worsted dress goods there was a moderate re-assorting demand, but worsted shawls remained quiet.

FOREIGN DRY GOODS.—There was a very light demand for imported goods at first hands, and the jobbing trade was comparatively quiet. Silks were fairly steady, as were desirable makes of ribbons and millinery goods. Dress goods moved slowly, and men's-wear woollens continued quiet. Licens, white goods, embroideries and laces were heavily inactive, and there was only a hand-to-mouth demand for hosiery and gloves.

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

Cotton Sall Duck.			
Woodberry and Druid	No. 10.....	19	Woodberry and Ontario
Millie.	Cotton sail twine.....	...	U.S.A. Standard 23½ in.
No. 0.....	Light Duck.....	...	8 oz..... 15
No. 1.....	Greenwood's (7oz.)	...	9 oz..... 17
No. 2.....	Ravens.....	...	10 oz..... 19
No. 3.....	Greenwood's (8oz.)	...	12 oz..... 23
No. 4.....	Ravens.....	...	15 oz..... 23
No. 5.....	Bear (8oz.) 29 in.	13	Ontario Twile, 26 in.
No. 6.....	do heavy (9oz.)...	15	do 20 in. (8oz. ex q)
No. 7.....	Extra heavy bear..	17	Extwile "Pothe'me"
No. 8.....	Mont. Ravens 29 in.	14½	
No. 9.....	do 40 in.	22	
Denims.			
Amoskeag.....	17	Carlton.....	15
do AM.	15	Everett.....	16
Boston.....	8½	Lewiston.....	20
Beaver Cr. AA.	14½	Olds A.X.A.	14½
do BH.	13	do BB.	13
do CC.	11½	do CC.	11½
Columb'n h'y bro	16	Pearl River...	16½
do XXX brn	16	Palmer.....	16
Corset Jeans.			
Amoskeag.....	8½	Ind. Ore. Imp.	7½
Amoskeag's sat.	9	do sat.....	9
Canoe River.....	6½	Kearns, sat.	9
Clarendon.....	6½	do brwn&blk	9½
Hallowell Imp.	8	Laconia.....	8½
do brown	8	Manchester.....	8½
Hamilton.....	8		
		Naumkeag at.....	9½
		Newmarket.....	9½
		Pepperell, blea.,	9½
		do sat.....	10
		Rockport.....	8
		Sadok.....	8

Imports of Dry Goods.

The importations of dry goods at this port for the week ending May 2, 1878, and for the corresponding weeks of 1877 and 1876, have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING MAY 2, 1878.

	1874	1877	1878
	Pkgs. Value.	Pkgs. Value.	Pkgs. Value.
Manufactures of wool....	155 \$65,979	317 \$110,729	363 \$133,925
do cotton....	468 105,843	537 190,938	711 131,938
do silk....	422 171,169	520 397,716	530 329,780
do flax....	557 105,315	894 181,417	837 161,627
Miscellaneous dry goods.	910 101,891	1,392 98,638	5,954 105,563
Total.....	2,501 \$553,217	3,720 \$973,163	8,395 \$906,063

WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET DURING THE SAME PERIOD.

	1874	1877	1878
	Pkgs. Value.	Pkgs. Value.	Pkgs. Value.
Manufactures of wool....	436 \$174,976	277 \$116,419	249 \$96,038
do cotton....	405 108,519	251 44,168	158 56,265
do silk....	109 102,583	113 128,805	63 41,384
do flax....	369 91,100	469 84,021	291 58,365
Miscellaneous dry goods.	3,399 34,773	439 21,634	1,552 47,015
Total.....	4,719 \$561,956	1,449 \$398,051	2,311 \$299,069

Add ent'd for consumption	2,524	550,217	3,720	919,463	8,395	906,063
Total thrown upon m't.	7,242	\$1,053,173	5,169	\$1,377,511	10,706	\$1,205,132

Imports of Leading Articles.

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

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

	Since Jan. 1, '78	Same time 1877		Since Jan. 1, '78	Same time 1877
China, Glass and Earthenware—			Metals, &c.—		
China.....	8,658	3,801	Cutlery.....	1,556	1,246
Earthenware....	12,688	12,100	Hardware.....	211	259
Glass.....	50,559	96,911	Lead, pigs.....	8,319	27,281
Glassware.....	6,912	6,854	Spelter, lbs.....	510,569	292,476
Glass plate.....	2,017	2,793	Steel.....	15,381	14,000
Buttons.....	3,423	2,354	Tin, boxes.....	314,606	276,239
Coal, tons.....	21,666	9,335	Tin slabs, lbs.....	4,678,103	3,081,963
Coconut bags.....	7,637	9,181	Paper Stock.....	4,753	69,203
Coffee, bags.....	495,772	683,137	Sugar, hds, tea, & bbls.....	131,960	151,078
Cotton, bales.....	1,359	1,013	Sugar, bxs & bags.....	743,163	1,204,307
Drugs, &c.—			Tea.....	435,437	319,472
Bark, Peruvian....	8,092	2,354	Tobacco.....	21,557	22,575
Blea, powders.....	9,858	9,317	Waste.....	200	97
Cochineal.....	692	861	Wines, &c.—		
Cream Tartar.....	3,009	18,521	Champagne, bks.....	25,619	21,521
Gambler.....	1,100	1,431	Wines.....	39,152	37,220
Gum, Arabic.....	3,266	2,438	Wool, bales.....	11,258	13,001
Indigo.....	924	1,571	Articles reported by value—		
Oil, Olive.....	13,540	11,511	Cigars.....	493,175	371,715
Opium.....	262	193	Corks.....	16,192	25,895
Soda, bi-carb.....	6,400	6,210	Fancy goods.....	250,509	223,079
Soda, sal.....	18,360	26,505	Fish.....	144,051	180,183
Soda ash.....	23,093	19,501	Fruits, &c.—		
Flax.....	1,415	1,393	Lemons.....	271,478	180,951
Furs.....	1,986	1,439	Oranges.....	890,880	740,509
Gunny cloth.....	258	2,935	Nuts.....	295,669	301,475
Hair.....	1,613	862	Raisins.....	215,453	222,773
Hemp, bales.....	68,814	53,200	Hides, undressed.....	4,429,561	4,562,269
Hides, &c.—			Rice.....	56,511	76,634
Bristles.....	573	507	Spices, &c.—		
Hides, dressed.....	1,603	2,208	Cassia.....	60,961	31,130
India rubber.....	16,601	22,490	Ginger.....	21,129	37,390
Ivory.....	585	256	Pepper.....	100,615	90,932
Jewelry, &c.—			Saltpetre.....	63,735	176,270
Jewelry.....	885	1,051	Woods—		
Watches.....	188	131	Cork.....	179,206	143,107
Linseed.....	103,664	108,032	Frantic.....	13,605	11,687
Molasses.....	15,620	21,416	Logwood.....	293,591	151,937
			Mahogany.....	25,748	16,832

Receipts of Domestic Produce.

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

	Since Jan. 1, '78	Same time 1877		Since Jan. 1, '78	Same time 1877
Ashes.....pkgs.	1,552	2,802	Pitch.....bbls.	756	1,414
Breadstuffs—			Oil cake.....pkgs.	159,626	101,633
Flour.....bbls.	1,367,346	871,013	Oil, lard.....bbls.	5,282	5,211
Wheat.....bush.	13,497,505	783,332	Pennants.....bags.	29,093	44,918
Corn....." "	6,920,793	5,936,813	Provisions—		
Oats....." "	2,118,106	2,135,762	Butter.....pkgs.	280,931	311,795
Rye....." "	935,964	182,562	Cheese.....	210,100	79,698
Barley & malt.....	1,857,247	1,007,215	Cutmeats.....	520,457	367,321
Grass seed.....bags	112,315	71,691	Eggs.....	215,311	188,421
Beans.....bbls.	27,413	25,304	Pork.....	113,118	84,023
Peas.....bush.	807,655	129,807	Beef.....	26,481	18,259
Corn meal.....bbls.	61,039	81,469	Lard.....	371,312	166,990
Cotton.....bales.	874,480	285,629	Lard.....kgs.	13,985	17,723
Hemp.....	1,676	2,073	Rice.....pkgs.	10,107	14,521
Hides.....No.	64,933	81,548	Starch.....	139,007	117,328
Hides.....bales.	46,851	1,476,725	Stearine.....	9,316	7,371
Hops.....bales.	40,745	24,181	Sugar.....bbls.	463	147
Leather.....skins.	1,423,357	1,343,103	Sugar.....hds.	9,507	11,391
Molasses.....hds.	250	250	Tallow.....pkgs.	80,834	23,649
Molasses.....bbls.	102,039	59,269	Tobacco.....	46,568	63,324
Naval Stores—			Tobacco.....hds.	25,905	12,350
Crude turp.....bbls.	1,360	790	Whiskey.....bbls.	64,077	61,604
Spirits turp.....	13,965	15,972	Wool.....	13,879	11,671
Rosin.....	107,017	91,455	Dressed hogs.....No.	19,907	57,003
Tar.....	8,935	11,361			

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.

EXPORTS SINCE JANUARY 1 TO											
ARTICLES.	Great Britain.	France.	Holland & Belg.	Germany.	Other N. Europe.	Spain.	Other S. Europe.	China & Japan.	Italy.	Br. N. A. Colonies.	Cuba.
Wheat.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Barley.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Oats.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Corn.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Peas.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Wool.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Woolen goods.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Woolen goods.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Woolen goods.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Woolen goods.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Woolen goods.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Woolen goods.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Woolen goods.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Woolen goods.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Woolen goods.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Woolen goods.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Woolen goods.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Woolen goods.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Woolen goods.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Woolen goods.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Woolen goods.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Woolen goods.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Woolen goods.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Woolen goods.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Woolen goods.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Woolen goods.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Woolen goods.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Woolen goods.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Woolen goods.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Woolen goods.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Woolen goods.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Woolen goods.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Woolen goods.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Woolen goods.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Woolen goods.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Woolen goods.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Woolen goods.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Woolen goods.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Woolen goods.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Woolen goods.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Woolen goods.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Woolen goods.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Woolen goods.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Woolen goods.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Woolen goods.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Woolen goods.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Woolen goods.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Woolen goods.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Woolen goods.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Woolen goods.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Woolen goods.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719
Woolen goods.....	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719	1,336,719					

GENERAL PRICES CURRENT

ASHES—			
Pot, first class.....	4 1/2	4 1/2	
BREASTSUFFS—See special report.			
BUILDING MATERIALS—			
Bricks—Common hard, adobe.....	2 00	6 00	
Crab.....	1 00	27 00	
Philadelphia.....	90		
Cement—Kensdale.....	90		
Lime—Rockland, common.....	90		
Rockland, finishing.....	1 00		
Lumber—Pine, d to ex. dry M. ft.....	40 00	67 00	
Pine, shipping box.....	18 00	21 00	
do, tally boards, com. to g. d. each.....	25	18	
Oak.....	37 00	40 00	
Ash, good.....	33 00	36 00	
Black walnut.....	73 00	175 00	
Source boards & planks, each.....	23	27	
Hemlock boards, each.....	15	17	
Maple.....	30 00	35 00	
Sales—Good, c. m. fen. & sh. keg.....	2 25	2 50	
Clamp, 1 1/2 to 3 in. & longer.....	4 25	5 25	
Sales.....	4 35		
Cutspikes, all sizes.....	2 85		
Paints—Ld. wh. Am. pare. in oil.....	8 1/2		
Lead, wh. Am. pure dry.....	7 1/2		
Zinc, wh. Am. dry, No. 1.....	5	6	
Zinc, wh. Am. No. 1 in oil.....	6	9	
Paris white, E. & G. gold.....	1 70	1 75	
BUTTER—(Wholesale Prices)—			
Tahoe, good to choice State (new).....	19	20	
Western country g'd to ch.....	21	21	
Welsh, State, g'd to choice.....	17	18	
Western dairy, fair to pr.....	14	15	
CHEESE—			
State factory, prime to choice.....	10 1/2	11 1/2	
Western factory, g'd to choice.....	10		
COAL—			
Liverpool gas canal.....	8 50		
Liverpool house canal.....	12 00	13 00	
ANTRACITE—The following will show prices at last auction or present schedule rates:			
Pen. D. L. & W. F. & R. L. & W.			
Sched. Auction. Sched.			
New. May 1. Weehaw.			
burg. Hoboken. Ken.			
Port John. N.			
3 1/2 mb. \$3.15 \$3.30 \$3.45 \$3.50			
Grate.....	3 30	3 50	
Sag.....	3 45	3 60	
Stove.....	3 75	3 90	
Chubut.....	3 25	3 35	
50 cents per ton additional for delivery at New York.			
CORNER—			
At. ord. car. 60 and 90 days, g'd. m.....	15 1/2	14 1/2	
do fair, do.....	16		
do good, do.....	17	18 1/2	
do prime, do.....	17	18 1/2	
Java, mate.....	20	21 1/2	
Native Ceylon.....	15	17	
Mexican.....	14 1/2	16	
Jamaica.....	13 1/2	15	
Maracabo.....	13	17	
Laguayra.....	13	17	
do Domingo.....	13	19	
Savilla.....	15	16 1/2	
Costa Rica.....	14 1/2	17 1/2	
COTTON—See special report.			
COFFE—			
Bolton.....	28		
Sheshing, new (over 12 oz).....	28		
Braziers (over 16 oz).....	23		
American Lager, Lake.....	16 1/2	16 1/2	
DRUGS & DYES—			
Alum, lump, Am.....	2 1/2		
Argols, crude.....	17 1/2	19	
Argols, redned.....	22 1/2	23	
Arsenic, powdered.....	3 1/2	3 1/2	
Bicarb. soda, New & Old.....	3 00	3 1/2	
Bicarb. potash.....	3 1/2	3 1/2	
Bleaching powder.....	1 40	1 45	
Brimstone, 2 1/2 & 3 1/2 pr. ton, gold.....	21 00	25 00	
Brimstone, Am. roll.....	3		
Camphor refined.....	49		
Castor oil, E. I. in bond.....	80		
Castile soda.....	3 1/2	1 1/2	
Chlorate potash.....	19 00	18 1/2	
Cochineal, Honduras, silver.....	56	63	
Cochineal, Mexican.....	50		
Crease tartar, powdered.....	25 1/2	26 1/2	
Cuba, East India.....	8 1/2	8 1/2	
Citric.....	5 1/2	5 1/2	
Gambler.....	4 1/2		
Ginseng, No. 1, m. shore.....	1 1/2	1 1/2	
Glycerine, American pure.....	17	18	
Jalap.....	2 1/2	2 1/2	
Licorice paste, Calabria.....	28	27	
Licorice paste, Sicily.....	25	25	
Licorice paste, Spanish, solid.....	26	24	
Madder, Dutch.....	6 1/2	7 1/2	
Madder, French, E. & F. F.....	5	5 1/2	
Natals, blue, Am. & Europe.....	22		
Oil vitriol (65 Brimstone).....	1 1/2		
Optum, Turkey.....	3 75		
Prassiate potash, yellow, Am. cur.....	13		
Quicksilver.....	43	40	
Quinine.....	1 00	8 25	
Rhabarb, China, good to pr.....	50	150	
Salsoda, Newcastle, 7 1/2 lb. gold.....	1 15	1 20	
Shell Lac, 2d & 1st English.....	19	22	
Soda ash.....	1 53	1 65	
Sugar of lead, white, prime, m. cor.....	19		
Vitriol, blue, common.....	7	7 1/2	
FISH—			
Old Sk. & George's (new) cod, g. qtl.....	2 00	3 75	
Mackerel, No. 1, m. shore.....	18 00	24 00	
Mackerel, No. 1, Bay.....	25	29 00	
Mackerel, No. 2, m. shore.....	11 00		
Mackerel, No. 2, Bay.....	12 50	15 00	
FRUIT—			
Almonds, Seedcase..... per 50 lb. trail.....	3 39	3 35	
do Layer, new.....	1 00	1 65	
do Loose, new.....	1 90	2 10	
do Valencia, new.....	1 90	2 10	
Corrants, new.....	5 1/2	7 1/2	
Citron.....	14	15 1/2	
Prunes, Turkish (new).....	9	9 1/2	
do French.....	13	17	
Pates.....	4	4 1/2	
Pigs, Layer.....	9	13	
Canion Ginger, wh. & m. pots.....	6 50	8 00	
Sardines, 1/2 half box.....	19	19 1/2	
Sardines, 1/2 half box.....	11 1/2	11 1/2	
Macaroni, Italian.....	12 1/2	14	
Domestic Dried—			
Apples, Southern, sliced.....	4	6	
do State, sliced.....	3	4	
do do quarters.....	5	7	
do do quarters.....	4 1/2	5	
Peaches, pared, g'd to ch. (new).....	4 1/2	9	
do unpared, halves and qrs.....	9 1/2	10 1/2	
Blackberries, base and bbls. (new).....	8 1/2	10 1/2	
Raspberries.....	26	29	
Cherries, dry mixed and new wet.....	14	24	
Plums, State.....	21	25	
Wortleberries.....	10	12	

OUNNIES.—See report under Cotton.

HAY—			
North River ship's hay.....	100	60	65
HEMP AND JUTE—			
American dressed.....	175 30	215 00	
American, undressed.....	130 00	185 00	
Russia, clean.....	25 00	210 00	
Italian.....	210 00	275 00	
Manila.....	6 1/2	7	
Sisal.....	4 1/2	5 1/2	
Jute.....	4 1/2	5 1/2	
HIDES—			
Dry—Buenos Ayres, selected.....	20	21	
Montevideo, do.....	18	20 1/2	
Corrientes, do.....	18	19	
Rio Grande, do.....	19	19 1/2	
Orinoco, do.....	18	19	
California, do.....	19	19 1/2	
Matsamoros, do.....	18	19	
Wet Salted—Buen. Ay, selected.....	9	9 1/2	
Para, do.....	7	7 1/2	
California, do.....	9 1/2	9	
Texas, do.....	9 1/2	9	
E. I. stock—Cal. kips, slaught. gold.....	13	14	
Calcutta kips, dead green.....	10	10 1/2	
Calcutta, buffalo.....	8 1/2	9 1/2	
HOPS—			
New York, com. to med.....	6	8	
do good to prime.....	9	11	
Eastern.....	5	6	
Wisconsin.....	5	6	
Old.....	1	2	
Yearlings.....	2 1/4	8	
INDIA RUBBER—			
Para, fine.....	45		
Para, coarse.....	34		
Esmeralda, pressed, strip.....	34	35	
Guyana, pressed, strip.....	34	35	
Parauna strip.....	34	35	
Carthagen, pressed.....	34	35	
Nicaragua, sheet.....	34	35	
Nicaragua, scrap.....	34	35	
Mexican, sheet.....	34	35	
Honduras, sheet.....	34	35	
IRON—			
Pig, American, No. 1.....	19 00	13 50	
Pig, American, No. 2.....	17 00	13 00	
Pig, American, Forge.....	16 00	17 00	
Pig, Scotch.....	23 50	25 00	
Bar, Sweden, ordinary sizes.....	130 00	132 50	
Scroll.....	2 50	5	
Hoop, 3/4 No. 22 to 1 1/4 No. 14.....	5	2 1/2-10	
Sheet, Russia.....	10 1/2		
Sheet, single, double & triple, com.....	3 1/2		
Rails, American.....	3 ton, cur.	39 00	26 00
Steel rails, American.....	45 00	47 00	
LEAD—			
Ordinary foreign.....	100 lbs.	6 37 1/2	6 40
Domestic, common.....	cur.	6 24 1/2	4 70
Bar (discount, 10 p. c.).....		5 1/2	
Sheet.....		6 1/2	
LEATHER—			
Hemlock, Buen. A'ras, h. m. & l. m.....	20	21	
do California, h. m. & l. m.....	20	21	
do common hide, h. m. & l. m.....	20	21	
do rough.....	20	21	
Slaughter crop.....	25	27	
Oak, rough.....	25	28	
Paras, crop.....	25	28	
MOLASSES—			
Cuba, clayed.....			
Cuba, m. s., refined, g'ds, 50 lb. cat.....		43 1/2	
do do grocery grade.....			
Barbadoes.....		Nominal.	
Demerara.....		Nominal.	
Porto Rico.....		32	1 1/2
N. O., com. to prime.....		25	45
NAVAL STORES—			
Tar, Washington.....	2 1/2	3 1/2	
Tar, Wilmington.....	2 1/2	3 1/2	
Pitch, City.....	2 00	2 1/2	
Spirits turpentine.....	29 1/2	30	
Rosin, strained to good strd.....	1 50		
do low No. 1 to good No. 1.....	1 75	1 80	
do low No. 2 to good No. 2.....	1 55	1 60	
do low pale to extra pale.....	2 80	3 25	
do window glass.....	6 00	5 50	
NUTS—			
Almonds, Jordan shelled.....	30	35	
Brazil.....	8 1/2	4	
Elberts, Sicily.....	9 1/2	9 1/2	
Walnuts, Naples.....	11	11 1/2	
Pecan.....	4 1/2	12	
OAKUM—Navy, U.S. Navy & best.....	8 1/2	10 1/2	
OILS—			
Cotton seed, crude.....	35	40	
Olive, in casks.....	1 10	1 15	
Lined, casks and bbls.....	57	60	
Menhadon, crude sound.....	33	35	
Menhadon, No. 1 to extra.....	60	90	
Whale, bleached winter.....	60	90	
Whale, crude Northern.....	51	61	
Sperm, crude.....	1 15	1 05	
Sperm, bleached winter.....	1 14	1 17	
Lard oil, No. 1 and 2.....	43	55	
OIL CAKE—			
City, thin oblong, bags, gold.....	33 00	35 00	
Western, thin oblong (Dom.) cur.....	30 00	30 50	
PETROLEUM—			
Crude, in bulk.....	1 1/2	1 1/2	
Crude.....	1 1/2	1 1/2	
Refined.....	1 1/2	1 1/2	
Naphtha, City, bbls.....	6 1/2	6 1/2	
PROVISIONS—			
Pork, mess, spot.....	9 63	9 85	
Pork, extra prime, new.....	8 67 1/2	9 10	
Pork, prime mess, West.....	15 00	16 00	
Beef, family mess.....	14 00	12 25	
Beef, extra mess, new.....	18 00	10 50	
Bacon, City long clear.....	7 1/2	8 1/2	
Hams, smoked.....	7 1/2	8 1/2	
Lard, City steam.....	7 1/2	8 1/2	
RICE—			
Carolina, fair to prime.....	5 1/2	6 1/2	
Louisiana, fair to prime.....	5 1/2	6 1/2	
Rangoon, in bond.....	5 1/2	6 1/2	
Patna, only paid.....	5 1/2	6 1/2	
SALT—			
Turk's Island.....	35	27	
St. Martin.....	18	21	
Liverpool, Ashton's fine.....	2 50		
SALT PETRE—			
Refined, pure.....	10 1/2	11 1/2	
Crude.....	6 25	6 75	
Nitrate soda.....	3 50	3 62 1/2	
SILK—			
Usual reel Tatless, No. 2.....	5 25	5 00	
Usual reel Tatless, No. 1.....	4 75	5 00	
Re-reel Tatless, best.....	5 00	5 25	
Re-reel Congou, No. 1.....	5 00		

SEEDS—			
Clover, Western.....	1 1/2	2 1/2	
Clover, New York State.....	1 1/2	2 1/2	
Timothy.....	1 1/2	2 1/2	
Canary, Smyrna.....	1 1/2	1 1/2	
Canary, Sicily.....	1 1/2	1 1/2	
Canary, Dutch.....	1 1/2	1 1/2	
Hemp, foreign.....	1 1/2	1 1/2	
Flaxseed, American, rough.....	1 1/2	1 1/2	
Linsed, Calcutta.....	1 1/2	1 1/2	
Linsed Bombay.....	1 1/2	1 1/2	
SPELTER—			
Foreign.....	100	5 87 1/2	6 00
Domestic, common.....	5 87 1/2	6 00	6 25
SPICES—			
Pepper, Batavia.....	1 1/2	2 1/2	
do Singapore.....	1 1/2	2 1/2	
do white.....	1 1/2	2 1/2	
Cassia, China Ligno.....	1 1/2	2 1/2	
do Batavia.....	1 1/2	2 1/2	
Ginger, African.....	1 1/2	2 1/2	
do Calcutta.....	1 1/2	2 1/2	
Mace.....	1 1/2	2 1/2	
Nutmegs, Batavia and Penang.....	1 1/2	2 1/2	
Pimento, Jamaica.....	1 1/2	2 1/2	
Cloves.....	1 1/2	2 1/2	
do stems.....	1 1/2	2 1/2	
SPIRITS—			
Brandy, foreign brands.....	1 1/2	2 1/2	
Ram-Jam, 4th proof.....	1 1/2	2 1/2	
St. Croix, 5d proof.....	1 1/2	2 1/2	
Gin.....	1 1/2	2 1/2	
Whiskey, Scotch.....	1 1/2	2 1/2	
do Irish.....	1 1/2	2 1/2	
Domestic Liquors—			
Alcohol.....	1 1/2	2 1/2	
Whiskey.....	1 1/2	2 1/2	
Brandy (Cal.) deliv. in N. Y.....	1 1/2	2 1/2	
STEEL—			
English, east, 2d & 1st quality	1 1/2	2 1/2	
English, spring, 2d & 1st quality.....	1 1/2	2 1/2	
English blades, 2d & 1st quality.....	1 1/2	2 1/2	
English machinery.....	1 1/2	2 1/2	
English German, 2d & 1st quality.....	1 1/2	2 1/2	
American blister.....	1 1/2	2 1/2	
American cast, Tool.....	1 1/2	2 1/2	
American east spring.....	1 1/2	2 1/2	
American machinery.....	1 1/2	2 1/2	
American German spring.....	1 1/2	2 1/2	
SUGAR—			
Inferior to common refining.....	1 1/2	2 1/2	
Fair.....	1 1/2	2 1/2	
Good refining.....	1 1/2	2 1/2	
Prime.....	1 1/2	2 1/2	
Porto Rico, red, fair to prime.....	1 1/2	2 1/2	
Hoxea, cayed, Nos. 10 & 12.....	1 1/2	2 1/2	
Centrifugal, Nos. 7 & 13.....	1 1/2	2 1/2	
Melado.....	1 1/2	2 1/2	
Manila, sup. and ex. sup.....	1 1/2	2 1/2	
Batavia, Nos. 1 & 12.....	1 1/2	2 1/2	
Brazil, Nos. 9 & 11.....	1 1/2	2 1/2	
Hard, powdered.....	1 1/2	2 1/2	
do granulated.....	1 1/2	2 1/2	
do cut loaf.....	1 1/2	2 1/2	
Coffee, A. standard.....	1 1/2	2 1/2	
do off A.....	1 1/2	2 1/2	
White extra C.....	1 1/2	2 1/2	
Extra C.....	1 1/2	2 1/2	
Yellow C.....	1 1/2	2 1/2	
Other Yellow.....	1 1/2	2 1/2	
Molasses sugars.....	1 1/2	2 1/2	
TALLOW—			
Prime city.....	1 1/2	2 1/2	
Out-of-town.....	1 1/2	2 1/2	
TEA—			
Myson, Common to fair.....	21	26	
do Superior to fine.....	23	28	
do Extra fine to finest.....	30	35	
do Choicest.....	38	Nominal.	
Young Hyson, Common to fair.....	23	28	
do Superior to fine.....	23	28	
do Ex. fine to finest.....	45	55	
do Choicest.....	15	20	
Banpowder, Com. to fair.....	21	26	
do Sup. to fine.....	23	28	
do Ex. fine to finest.....	50	60	
do Choicest.....	50	60	
Imperial, Com. to fair.....	22	27	
do Sup. to fine.....	23	28	
do Extra fine to finest.....	45	55	
Hyson Skin & Twan. com. to fair.....	17	19	
do do Sup. to fine.....	19	20	
do do Ex. fine to finest.....	50	Nominal.	
Uncolored Japan, Com. to fair.....	20	25	
do Sup. to fine.....	23	28	
do Ex. fine to finest.....	50	60	
Oolong, Common to fair.....	24	27	
do Superior to fine.....	23	28	
do Ex. fine to finest.....	42	50	
do Choicest.....	60	75	
Bone & Cong. Com. to fair.....	23	28	
do Sup. to fine.....	45	55	
do Ex. fine to finest.....	50	60	
do Choicest.....	60	75	
TIN—			
Banca.....	1 1/2	2 1/2	
Strait.....	1 1/2	2 1/2	
English, refined.....	1 1/2	2 1/2	
Plates, 1 c. coke.....	5 50	5 50	
Plates, char. terne.....	5 75	6 00	
TOBACCO—			
Kentucky lugs, heavy.....	3 1/2	5	
leaf.....	3 1/2	5	
Seed leaf—New Eng. wrappers.....	10	85	
do fillers.....	8	11	
Pa. assorted lots.....	9	11	
Tara, 1 sort & 1 cut, assorted.....	6	12 1/2	
Havana com. to fine.....	6	8	
Manufact'd, in bond, black work.....	11	18	
do bright work.....	11	20	
WOOL—			
American XX.....	24	42	
American, Nos. 1 & 2.....	22	40	
American, No. 3.....	23	41	
Extra, Pulled.....	35	40	
No. 1, Pulled.....	20	35	
Californian, Spring.....	20	25	
Superior, unwashed.....	20	25	
Fair.....	20	24	
Inferior.....	14	15	
Hurry.....	13	15	
South Am. Merino, unwashed.....	23	28	
Cape Good Hope, unwashed.....	20	24	
Texas, do, Eastern.....	20	24	
Texas, medium, Eastern.....	20	24	
Smyrna, unwashed.....	15	20	
FALTINGS—			
TO LIVEPOOL:	S. d.	S. d.	S. d.
Coffee.....	2 1/2	2 1/2	2 1/2
Flour.....	2 1/2	2 1/2	2 1/2
Heavy goods.....	2 1/2	2 1/2	2 1/2
Corn, b'd & bag, w. hu.....	3	3	3
Wheat, bulk & bag.....	3	3	3
Barley.....	50	50	50
Peas.....	39	39	39
SAIL—			
Comp.....	15	15	15
Comp.....	15	15	15
Comp.....	15	15	15
Comp.....	15	15	15
Comp.....	15	15	15
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Commercial Cards.

Russell & Co.,
COMMISSION MERCHANTS
AND SHIP AGENTS,
Hong Kong, Canton, Amoy, Foochow,
Shanghai and Hankow, China.
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Hong Kong & Shanghai
Banking Corporation,
Head Office, Hong Kong.
Represented by
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Canton, China.
REPRESENTED BY
OLYPHANT & Co., of China,
104 Wall St., New York.

John Dwight & Co.,
MANUFACTURERS OF
SUPER-CARBONATE
OF
SODA.
No. 11 Old Slip, New York.
The Jobbing Trade ONLY Supplied.

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AGENTS FOR
Washington Mills, Chicopee Mfg Co.,
Burlington Woolen Co.,
Ellerton New Mills,
Atlantic Cotton Mills,
Saratoga Victory Mfg Co.,
AND
Hosiery, Shirts and Drawers
From Various Mills.
NEW YORK, BOSTON,
& 45 WHITE STREET, 15 CHAUNCEY ST
PHILADELPHIA,
J. W. DAYTON, 230 CHESTNUT STREET.

George A. Clark & Bro.,



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

Brinckerhoff, Turner
& Co.,
Manufacturers and Dealers in

COTTONSAILDUCK

And all kinds of
COTTON CANVAS, FELTING DUCK, CAR COVER
ING, BAGGING, RAVENS DUCK, SAIL TWINES
& C "ONTARIO" SEAMLESS BAGS,
'AWNING STRIPES.'

Also, Agents
United States Bunting Company.
A full supply all widths and colors always in stock.
No. 109 Duane Street.

W. A. Evans & Co.,
DEALERS IN STOCKS,
38 Broad Street and 34 New Street,
NEW YORK.

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

Steamships.



ONLY

Direct Line to France.

The General Trans-Atlantic Company'
Mail Steamships,

BETWEEN

NEW YORK AND HAVRE.

Calling at Plymouth for the landing of Passengers.
The splendid vessels on this favorite route, for the
Continent—cabins provided with electric bells—will
sail from Pier No. 42 North River, foot of Morton st.,
as follows:
ST. LAURENT, Lachancez.....Wed., May 8, 10 A. M.
LABRADOR, Sanglier.....Wed., May 15, 4 P. M.
CANADA, Frangul.....Wed., May 21, 4 A. M.
PRICE OF PASSAGE IN GOLD (including wine):
To Havre—First cabin, \$100; second cabin, \$5; third
cabin, \$35; steerage, \$25—including wine, bedding and
utensils.
To Plymouth, London or any railway station in
England—First cabin, \$90 to \$100, according to accom-
modation; second cabin, \$65; third cabin, \$35, steer-
age, \$27, including everything as above.
Return tickets at very reduced rates, available
through England and France. Steamers marked thus
(*) do not carry steerage passengers.
For passage and freight apply to

LOUIS DE BEBIAN,
Agent, 55 Broadway.



Atlas Mail Line.

BI-MONTHLY SERVICE TO JAMAICA, HAYT,
COLOMBIA and ASPINWALL, and to PANAMA and
SOUTH PACIFIC PORTS (via Aspinwall.)
First-class, full-powered, iron screw steamers, from
Pier No. 51, North River.
For Kingston (Jam.) and Hayti.
ETNA.....May 16
For Hayti, Colombia, Isthmus of Panama and South
Pacific Ports (via Aspinwall.)
ALLSA.....May 13
Superior first-class passenger accommodation.
P. M. FORWOOD & Co., Agents,
No. 56 Wall street.

THE OLD RELIABLE

Stonington Line

FOR BOSTON,
AND ALL POINTS EAST.

Not a Trip Missed in 7 Consecutive Years.

THE ELEGANT STEAMERS

STONINGTON and RHODE ISLAND.

5 P. M. Daily from Pier 33, North River, foot of
Jay street.
Hereafter the STEAMBOAT EXPRESS TRAIN WILL
LEAVE STONINGTON AT 4:30 A. M.
State-rooms and tickets secured at 303 Broadway and
at all offices of Westcott Express Company in New
York City and Brooklyn. Also tickets for sale at all
hotel ticket-offices.

PROVIDENCE LINE.

FREIGHT ONLY FOR

Providence, Worcester, Nashua and
all Points North.

Steamers leave.

5 P. M. Daily from Pier 29 North River (foot of
Warren street.)
Freight taken via either line at lowest rates.
D. S. BABCOCK, President.
L. W. FILKINS, General Passenger Agent.

Miscellaneous.

Smith's Umbrellas.

GINGHAM, any size.....\$1 00
GUANACO, patented.....2 00

SILK, paragon frame.....2 50

Fine Silk Umbrellas in great variety.

Umbrellas and Parasols to order & repaired.

36 Fulton Street, near Pearl Street.

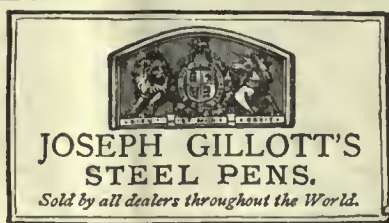
150 Fulton Street, near Broadway.

104 Broadway, near Pine street.

1188 Broadway, near 29th street.

405 Broadway, near Canal street.

Established A.D. 1802



McAlister & Wheless,
COTTON
COMMISSION MERCHANTS,
NASHVILLE, TENNESSEE.

Special attention given to Spinners' orders. Corre-
spondence solicited.
REFERENCES.—Third and Fourth National Bank;
and Proprietors of THE CHRONICLE.

Insurance.

OFFICE OF THE

ATLANTIC
Mutual Insurance Co.

New York, January 23, 1878.

The Trustees, in conformity to the Charter of the
Company, submit the following Statement of its
affairs on the 31st December, 1877:

Premiums received on Marine Risks
from 1st January, 1877, to 31st De-
cember, 1877.....\$4,710,665 83
Premiums on Policies not marked off
1st January, 1877.....2,040,362 61
Total amount of Marine Premiums. \$6,751,028 44

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

Premiums marked off from 1st Janu-
ary, 1877, to 31st December, 1877....\$4,902,831 08
Losses paid during the
same period.....\$2,565,890 27
Returns of Premiums and
Expenses...\$947,923 86

The Company has the following Assets, viz.:

United States and State of New York
Stock, City, Bank and other stocks.\$10,565,958 00
Loans, secured by Stocks and other-
wise.....1,163,200 00
Real Estate and claims due the Com-
pany, estimated at.....617,436 01
Premium Notes and Bills Receivable. 1,764,393 63
Cash in Bank.....255,964 02
Total amount of Assets.....\$14,366,351 66

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

The outstanding certificates of the issue of 1874
will be redeemed and paid to the holders thereof,
or their legal representatives, on and after Tues-
day, the 5th of February next, from which date all
interest thereon will cease. The certificates to be
produced at the time of payment and canceled.
Upon certificates which were issued for gold pre-
miums, the payment of interest and redemption
will be in gold.

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

By order of the Board,

J. H. CHAPMAN, Secretary.

TRUSTEES:

J. D. Jones,	Charles Dennis,
W. H. H. Moore,	Lewis Curtis,
Charles H. Russell,	James Low,
David Lane,	Gordon W. Burnham,
Daniel S. Miller,	William Sturgis,
Josiah O. Low,	William E. Dodge,
Royal Phelps,	Thomas F. Youngs,
C. A. Hand,	John D. Hewlett,
William H. Webb,	Charles P. Burdett,
Francis Skiddy,	Alexander V. Blake,
Adolph Lemoyne,	Robert B. Minturn,
Charles H. Marshall,	George W. Laue,
Robert L. Stuart,	James G. DeForest,
Frederick Chauncey,	Charles D. Leverich,
Horace Gray,	Edmund W. Corlies,
John Elliott,	William Bryce,
William H. Fogg,	Peter V. King,
Thomas B. Coddington,	Horace K. Thurber.

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

COTTON

FROM

SEED TO LOOM.

1878.

NOW READY.

The contents of this book are as follows:

MAP OF INDIA.

We have prepared a large Map of India, showing, among other things, all of the cotton districts of that country. The map is made up from original sources and will, we think, be found very useful.

CHAPTER I.

Introductory—Showing the Object and Scope of the Book.

CHAPTER II.

History of Cotton in the United States from the date of its earliest production, tracing the progress from year to year, with the inventions which gave the impulse to that progress; also a table of receipts and exports at each out-port of the United States from the earliest records down to 1877, &c., &c.

CHAPTER III.

India production of Cotton Goods from Earliest Dates—Interesting Review of the India Export Trade in Goods from before the Christian Era to the Present Time, &c.—The Monsoons and their effect upon and relation to the Cotton Crop—Also, the past Production of Cotton in India and the present supply, with a detailed description of each Cotton District from which the present supply comes—Several wood-cuts and full Statistics of the Trade, &c., &c.

CHAPTER IV.

Acreage in the United States—Yield and Acreage by States since 169—Possibilities of Crops with Acreage given—Growth in Acreage illustrated and proved—Percentage of Production and Acreage in Each State, &c., &c.

CHAPTER V.

Planting—Cultivation from January to June—How Land Prepared and Seed Planted—Old Lands being Reclaimed—Early Growth of Plant—Chopping Out—Securing a Stand—Cotton Plant very tender in Early Life and tough afterwards—Its Early Enemies and Diseases—Crab Grass—Wet May and June—Rainfall, Thermometer, CHRONICLE Weather Reports and Agricultural Bureau Reports, from January to June, for 1870 to 1877—Very important deductions from the weather data, &c., &c.

CHAPTER VI.

Summer and Fall Growth—Formation of the Bud, its Shape, &c.—The Blossom, how it changes its Color and Shuts and Falls—Formation of Ball—Habits of Blossom and Plant in Relation to Sun—Definition of Bottom Crop, Middle Crop and Top Crop—Cotton Enemies in Summer, Lice, Rust, Shedding, Boll-Worms, Caterpillars, &c.—Number Bolls to Make a Pound, &c.—Rainfall, Thermometer, CHRONICLE Weather Reports and Agricultural Bureau Reports, from July to December, for 1870 to 1877—Tables showing Date of Frost and End of Picking Season at a number of points in each Southern State for Seven Years Past—Important deductions from this Review and Analysis of Weather for past Seasons, &c., &c.

CHAPTER VII.

Gathering and Marketing of Crop—The Influences affecting Market—When and why a Crop will be Marketed Early—An Analysis of the Movement to the Ports of Each Crop from 1870 to 1877, and the Reasons for Delays and for Haste—Tables Showing at Several Points in Each State the Date of the Receipt of First Bales, Arrivals New Cotton to September 1, &c., &c.—Also, Height of Rivers for a Series of Years. All these facts are so arranged as to enable the reader to form a correct opinion of the future. This chapter closes with the daily receipts and percentages of past receipts for a series of years, &c., &c.

CHAPTER VIII.

Prices of Spots and Futures, for a Long Series of Years, at New York and Liverpool—Cotton Movement at New York, &c., &c.

CHAPTER IX.

Consumption of Cotton in Europe and the United States—Some Thoughts on this Subject which may be Suggestive—Also, full Tables and Statistics Showing Past Consumption, &c., &c.

This is a very brief summary of the contents of this book. It is a large octavo volume of over three hundred pages, containing everything the trade needs for reference, and drawing conclusions from the experience of the past, which ought to make crop estimates in the future less difficult and uncertain.

Price, Three Dollars.

Will be mailed to any address post-paid on receipt of price.

WM. B. DANA & Co., 79 & 81 William St., N. Y.

HENRY HERBERT, 5 Austin Friars, Old Broad St., London.

Cotton.

D. L. Bennet & Co.,

GENERAL

COMMISSION MERCHANTS,

121 Pearl Street, New York.

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

Henry Hentz & Co.,

GENERAL

COMMISSION MERCHANTS,

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Advances made on Consignments to

Messrs. JAMES FINLAY & CO.,

LIVERPOOL, LONDON AND GLASGOW.

Also execute orders for Merchandise through

Messrs. FINLAY, MUIR & CO.,

CALCUTTA AND BOMBAY.

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

W. C. Watts & Co.,

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LIVERPOOL,

solicit consignments of COTTON and orders for the purchase or sale of future shipments or deliveries.

Advances made on consignments, and all information

afforded by our friends, Messrs. D. WATTS & Co., 51

Stone street, New York, and Messrs. D. A. GIVEN &

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Waldron & Tainter,

(Successors to NOURSE & BROOKS).

GENERAL COTTON MERCHANTS,

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Future orders promptly executed.

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H. J. Baker & Bro.,

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IMPORTERS AND MANUFACTURERS OF

Prime Quality Chemical Manures.

Chemicals for the Vile formulae, for all Crops

Chemicals for the Stockbridge formulae.

Dissolved Bone—Sulphate Ammonia, Nitrate Potash

Nitrate Soda, Sulphate of Potash, Moriate of Potash

40 per cent actual Potash. Super-phosphate Lime

Also, strictly pure ground Bone.

Our descriptive circulars mailed free. The materials for special fertilizers for particular crops

English Cannel,

Liverpool Orrell,

American Orrell,

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

ANTHRACITE COALS,

The Trade supplied.

ALFRED PARMELE,

32 Pine street.

Yard—337 West 23d street.

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AND

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Entire attention given to purchase of COTTON on ORDER for SPINNERS and EXPORTERS.
CORRESPONDENCE SOLICITED.

References:—National Bank of Augusta, Georgia; Henry Hentz & Co., Commission Merchants, New York; William B. Dana & Co., Proprietors COMMERCIAL AND FINANCIAL CHRONICLE, and other New York Houses.

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AND

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

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

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60 Stone Street, New York.

Orders in Futures executed at N. Y. Cotton Exchange

Geo. Copeland,

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136 PEARL STREET, NEW YORK

Cotton.

Pim, Forwood & Co.,
GENERAL COMMISSION MERCHANTS,
P. O. BOX 613, P. O. BOX 4964,
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Execute orders for Future Contracts in New York and Liverpool, and make advances on Cotton and other produce consigned to

LEECH, HARRISON & FORWOOD,
LIVERPOOL.

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

for the

British & Foreign Marine Insurance Company of Liverpool.

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BLOSS & INCHES,

COTTON FACTORS

AND

GENERAL COMMISSION MERCHANTS

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B. R. Smith & Co.,

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COMMISSION MERCHANTS,

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AND

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COTTON BROKERS,

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COTTON BROKERS,

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Established (in Tontine Building) 1841.

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COMMISSION AND COTTON MERCHANTS,

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NEW ORLEANS, LA.

J. C. Johnson & Co.,

COTTON BUYERS FOR MANUFACTURERS

MEMPHIS, TENN.

Wire Rope.



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43 Broadway, New York,

STEEL AND CHARCOAL IRON of superior quality suitable for MINING AND HOISTING PURPOSES, inclined Planes, Transmission of Power, &c. Also Galvanized Charcoal and BB for ships' Rigging, Suspension Bridges, Derrick Gears, Ferry Ropes, &c. A large stock constantly on hand from which any desired length are cut. FLAT STEEL AND IRON ROPES for Mining purposes manufactured to order.

Miscellaneous.**MANCHESTER**

Locomotive Works,
MANUFACTURERS OF
Locomotives and Amoskeag Steam
Fire Engines,
MANCHESTER, N. H.

ARESTAS HLOOD, W. G. MEANS,
Superintendent, Treasurer,
Manchester, N. H. 40 Water street, Boston

Henry Lawrence & Sons,

MANUFACTURERS OF

MANILA, SISAL, JUTE & TAHRED

CORDAGE,

FOR EXPORT AND DOMESTIC USE.

GANGS OF RIGGING MADE TO ORDER.

192 FRONT STREET, NEW YORK.

HOME

Insurance Company

OF NEW YORK,

OFFICE, No. 125 BROADWAY.

Forty-Ninth Semi-Annual Statement,
SHOWING THE

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

CASH CAPITAL	\$3,000,000 00
Reserve for Re-insurance	1,836,432 31
Reserve for Unpaid Losses and	
Dividends	256,391 42
Net Surplus	1,016,703 02

TOTAL ASSETS\$6,109,526 75

SUMMARY OF ASSETS.

Cash in Banks	\$161,727 56
Bonds and Mortgages, being first lien on	
real estate (worth \$4,295,200)	2,016,908 00
United States stocks (market value)	3,016,975 00
Bank Stocks (market value)	254,190 00
State and City Bonds (market value)	124,888 00
Loans on Stocks payable on demand	
(market value of Securities, \$421,098)	314,215 47
Interest due on 1st of January, 1878	63,232 89
Balance in hands of Agents	135,304 13
Real estate	12,500 00
Premiums due and uncollected on Policies	
issued at this office	7,871 20

Total.....\$6,109,526 75

CHAS. J. MARTIN, President.

J. H. WASHBURN, Secretary.

ÆTNA

Insurance Company
OF HARTFORD.

INCORPORATED IN 1819.

Total Assets, January 1, 1877	\$7,115,624 42
Capital	\$3,000,000 00
Re-insurance fund	1,741,273 42
Unpaid losses & other	
claims	429,114 82— 5,170,388 24

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

BRANCH OFFICE:

No. 173 Broadway, New York.

JAS. A. ALEXANDER, Agent.

Liverpool &

London & Globe

Insurance Company,

45 William St.

J. E. PULSFORD,

RESIDENT MANAGER.

Commercial
Union Ins. Co.

(OF LONDON),

ALFRED PELL,

Resident Manager,

37 & 39 Wall Street.