

MERCHANTS' MAGAZINE. Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES,

VOL. 26.

SATURDAY, MAY 4, 1878.

NO. 671.

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## The Chronicle.

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

	TERMS O	F SUBSCRIPTION-PAYABLE IN ADV	VAN	ICE:
•	For One Ye	ar, (including postage)	\$10	20.
	Annual sub	scription in London (including postage)	£2	58.

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

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

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

A neat file-cover is furnished at 50 cents; postage on the same is 18 cents. Volumes bound for subscribers at \$1 50.

For a complete set of the Commercial and Financial Chronicle—July, 1865, to date—or of Hunt's Merchants' Magazine, 1839 to 1871, inquire at the office.

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

#### CONGRESS AND THE SINKING FUND.

At Washington, among the topics affecting the public credit which are attracting the chief attention, is the report that the Committee of Ways and Means of the House of Representatives is engaged in the further examination of the sinking-fund question, with a view to new legislation. The bill which is under consideration proposes to suspend further payments to this object from the Treasury, and thus to remove the appropriation for the sinking fund from the budget for the present. Very little that is new has been urged in support of this policy, but the belief is confidently entertained in quarters usually well informed that the bill will be favorably reported to the House and will probably pass.

Among the chief points relied upon in favor of the project we may mention its popularity. Nearly a twothirds vote in the House, and a small majority in the Senate, are said to be absolutely sure, provided that the bill for stopping the sinking-fund payments is not burdened with any other scheme, so as to alienate the votes

of its friends. Whether these sanguine expectations are well founded, remains to be seen. So far as the House is concerned the evidence is in favor of a majority for the bill; but in the Senate there is more of doubt. Indeed, on the 5th March the question was brought up on motion of Mr. Senator Beck, of Kentucky, and after partial discussion was referred to the Committee on Finance, on the motion of Mr. Morrill, of Vermont. The inference at the time was that the sinking-fund suspension would barely command a majority in the Senate, but that it would easily pass the House. During the last two months the evidence has been rather favorable than otherwise to this opinion.

Another argument which is supposed to have weight with the Committee of Ways and Means is the deficit in the Government revenues. If the sinking-fund requirement for the present year, amounting to \$35,424,-804, is to be provided for, Mr. Secretary Sherman states in his report, page 7, that there will be in the revenues of the current twelve months a deficiency of \$11,438,-796. Of course, if the sinking-fund payments are to be stopped, there will be no deficiency, but a surplus of over 25 millions instead. The fact that the sinking-fund bill will relieve the pressure on the Treasury and will, if passed, convert a deficit of 11 millions into a surplus of 25 millions, has been pressed upon the attention of the Committee with considerable success. In the present condition of the country, when all industries are oppressed by local and national taxation, and when the revival of business should not be checked by new fiscal burdens which can be avoided, the arguments above referred to will naturally claim their full share of attention from conservative men. Hence, it is not surprising that the bill is looked upon in Committee with more favor than greeted it when it was first brought up.

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 sinkingfund 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

The facts as to how much has been paid into the sinking fund artistic, mechanical and otherwise, are added 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 representative industries of almost every nation under the Committee on Finance be called upon, if the subject shall be representative industries of almost every nation under the committee on Finance be called upon and otherwise, are added to be actually required in the fund is the visitor is permitted to behold in actual operation 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 under

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-ra'e place among the nations. In that brief space of time, however, she has not only paid her heavy war indemnity, but co lected 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 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 aboveboard. 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 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 THEMONTH 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  $4\frac{1}{2}$  per cent Government bonds at  $101\frac{1}{2}$ , 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 1-32 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		35,486,900	35,935,900	32,585,100	
Circulation		19,959,200	19,932,900	20,021,890	
Net deposits		201,926,600	202,053,400	200,875,000	
Legal tenders		28,666,100	32,186,000	34,933,800	
Rate on call loans	6@1-32 p.d.	537	4@6	4@6	
Rate on prime paper	5@6	526	5@6	£@51/s	

#### 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 \$34,940,850, 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.

	1	378	19	377.
Merchandise-	March.	Nine Months.	March.	Nine Months.
Exports	\$71,529,498	<b>\$</b> 533,031,130	\$15,791,286	<b>\$470,283,260</b>
Imports	87,350,638	329,801,629	47,546,491	315,507,268
Excess-exports	\$34,178,860	\$203,229,501		\$154,775,992
Excess—imports Specie—			\$1,755,205	
Exports	\$2,892,673	\$23,066,092	\$2,247,159	\$31,486,350
Imports	2,130,643	19,749,849	3,558,370	36,749,290
Excess-exports	¥762,030	<b>\$3</b> ,316,243		
Excess-imports		******	\$1,311,211	\$5,2.2,940
_ Total Merchandi	ise and Spec	16	A 10 000 44W	Aug. 200 040
Exports	\$74,422,171	\$556,037,222	\$18,038,445	\$501,769,610
Imports	39,481,281	349,551,478	51,104,851	152,256,558
Excess—exports Excess—imports	\$34,910,890	\$206,545,744	<b>23</b> ,066,416	\$149,513,052
	,		4-,,	

#### 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,"

Railroad bonds showed a good demand at advancing prices, and in some cases the rise in bonds which had been selling at unreasonably low figures, was quite remarkable; the Southern and Western bonds were nearly all strong.

CLOSING PRICES OF GOVERNMENT SECURITIES IN APRIL, 1878.

CLOSING PRICES OF GOVERNMENT	
-6s, 1881 - 5 20s, Coupon - 10-40s - 5s, '8141/s, '91 - 4s,	68
	cur.
April reg. coup. '65 n. 1867. 1868. reg. coup. coup. reg. coup. cou.	
April reg. coup. 65 ft. 1606. 1606. 1626. 163% 103% 103% 103% 103% 103% 103% 103% 10	11734
104 104 104 104 104 104 104 104 104 104	1125
8107½ 107½ 101½ 107½ 109¾ 105½ 101½ 101½ 103½ 103½ 103½ 103½ 103½ 103½	1177
5 107% 107% 101% 107%	111/2
5 107% 107% 101% 107% 105% 105% 104% 103% 103% 103%	118
6	
103% 103% 103% 103% 103% 103% 103% 103%	
8	118%
9 107% 104% 107% 1034 1034 103 103 100%	115%
10107½ 107½ 104½ 107½	
11 107% 107% 104% 107% 104% 103% 103% 100%	
11 107% 107% 104% 107% 100% 105% 105% 101% 108% 103 12 107% 107% 104% 107% 110% 105% 105% 104% 102% 102% 102%	118
	110
14	
14. 107½ 107½ 104 107 105% 104½ 102½ 15 107½ 107½ 104½ 107 105% 104½ 102½ 102½ 102½ 102½ 102½ 102½ 102½ 102	110
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10534 1054 1044 10274 10274 10074	
16	
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90 107% 107% 100% 100%	
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04 1074 10414 10714 105% 105% 105% 105% 100%	110
107 104 104 107 105% 105% 105% 105% 105% 105% 100%	110
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107	119%
88. S 107% 107% 107% 107% 105% 105% 105% 103% 103% 100%	• • •
28 1053/ 1053/ 1034/ 1034/ 1004	4 1191
29 1074 1076 1078 1078 106 106 1054 1084 1084 1008	ś
80107 107% 104 107 100 100 100% 100% 100%	
1034 1034 1034	6 111 %
Opening107% 107% 104% 107% 109% 105% 105% 105% 103% 103% 103% 103% 103% 103% 103% 103	119%
Highest. 167% 107% 107% 1032 1052 101% 102% 102% 1003	117%
Lowest. 107 % 107 % 104 107 10378 10078 10078 10012 10012 10012	
Closing 107% 107% 104 107 110 106 106 105% 103% 103% 100%	

CLOSING PRICES OF CONSOLS AND U. S. SECURITIES AT LONDON IN APRIL.

Date.	Consols for Money.	5-20,	10-40	5s of 1881.	New 4½s.	Date.	Money.	5-2), 1867.	10-40	1831.	4 1/2 8.
9	94 11-16 94 7-16 94 7-16	107%	105%	105	103½ 103%	* 21	Eas	ter	Holi	day	
" 4	94 11-16 94 13-16 94 11-16	103%	106%	105%	103%	" 23 " 24	95 94 15-16 94 15-16	108% 108%	10714	105%	1041/2
" 7	94 11-16 94 11-16	108%	196%	105%	10414	" 26 " 27	94 13-16 94 15-16	105%	107¾ 107¾ S	105%	101%
10	94 11-16	103%	1061/2	105%	101%	" 29 " 80	94% 94 15-16	108% 109	1071/2	1051/2	104%
" 13 " 14	95 1-16	108%	106,2	104%	104%	Open Highest Lowest	95 1-16 94 7-16	109 107 %	107%	104%	103
					140451		101 15-16	1100	11071	1105%	11013
4 19	1-10	. Go	od F	ri da	y	25 (L	94 5-16	10514	1043	103%	1023

RAILROAD AND MISCELLANEOUS STOCKS.

The stock market was more active and buoyant than at any previous time this year, and in the range of prices given below it will be observed that nearly all the active railroad stocks touched the highest point made since January 1. The increase in railroad earnings and the absence of any important "bear" interest in the market were the chief causes assigned for the higher prices. The Erie Railway was sold in foreclosure on the 24th, and afterwards reorganized. The Pacific Railroad Sinkfing-Fund bill passed both houses of Congress.

The following table will show the opening, highest, lowest and closing prices of railway and miscellaneous stocks at the New York Stock Exchange during the months of March and April:

RANGE OF STOCKS IN MARCH AND APRIL.

		Wes	rch			- Apr	i!	
The standard of the Or	ien H	igh	Low.	Clos.	Open.	High.	Low.	Clos.
Railroad Stocks. Op	791/	80	7314	89	75%	78	7514	77
	731/		22%	311/4	80	32%	29	291/2
Bur. C. Rap. & North	23×	34		161	16%	18	1514	16
Central of New Jersey	16	17%	18%			7514	72	73
Chicago & Alton	6734	73	66%	72	73%		991	991
do pref		100	97%	98	99%	106		103%
Chicago Burl. & Quincy	99%	101%	9934	10114	10134	106	1011	
Chicago Mil. & St. Paul.	37%	43%	87%	43 4	43%	511/	4314	49%
	701	73%	69 1	72%	72%	75%	711/4	73%
	85	45%	35	45	45	55发	45	51%
do pref.	621/	71%	62%	70%	70%	76	691	71
		1134	99	1031/4	1031	107%	10136	105
		30%	27	291	20	32 1	25%	27
	28%		66	77%	77	77%	741/	76
Cleve & Pittsburg, guar.	66%	77%			4	4%	3	41%
Columb. Chic. & Ind. C.	2%	414	214			58	50%	51%
Del. Lack. & Western	47	56 %	46%	54%	55		60	60
Dubuque & Sloux City	63	(3	63	63	60	69		
Erie	916	11%		101/2	10%	131/2	101	12%
do pref	2116	241	211	2374	241/2	271	231/	2714
	10	11%	10	11%	11%	13%	11%	111%
attended to be a construction	22%	26	21%	25%	261/2	31%	251/2	26%
do do pref.	/4	14.0	/					

	Marc	h			-Ap	ril	-
Open. H			Člos.	Open.	High.	Low.	Clos
	140	141%	149	149	149	148	148
Harlem 148			75	74%		71%	76
Illinois Central 73%	75%	731	8%	8%	9	6X	814
Kansas Pacific	914	6%		65	691	61%	6:%
Lake Shore & Mich. So. 61%	65%		65		72%	65%	68%
Michigan Central 59%	65%	59%	64%	65%	43/	234	3
Mo. Kansas & Texas 3	3%	234	3%	4	43%		77%
Morris & Essex 67%	79%	67.3	781	78	80%	76	190
New Jersey	• • • •			120	120	119%	120
New Jersey Southern 1%	1%	1 /	11%	1	1	1	1
N. Y. Cent. & Hud. Riv. 104%	107%	103%	106%	106%	103%	105%	106%
N. Y. N. Haven & Hart. 158%	15914	158	1581	158	159	158	1581/
Ohio & Mississippi 7%	93/8	7	9	9	111%	814	836
	131/2	131/	1836	15%	2.)	15%	17%
- 120	130	129	130	127%	127%	125	126
	92	88	91	92	9236	90	90%
I IUUS. I . IV . CO CILLOTT	20	.60	90	96	96	96	96
Rensselaer & Saratoga 90			13	12	12	12	12
St. L. Alton & T. H. prf 13	14%	5	7	7%		71%	736
St. L. Iron Mt. & South. 5	714		5	5	5	4	417
St. Louis Kans. C. & N. 4	5	.4		28	23	2014	20%
do do pref. 19	28%	19	23		2%	21/2	2%
St. L. & San Francisco 3%	31/8	3	314	21/8	12)	127	120
Stonington 120	120%	120	1201	123	703/	67%	69 %
Union Pacific 63	73	68	69 1	69	72%		0978
Wabash 151/2	121/2	13%	17%	181	20%	14%	14%
Warren				72	72	72	72
Miscellaneous.		,	,				~4
Pacific Mail 2314	23%	1614	201/2	20%	22%	17%	21
American District Tel 15	15	15	15				
Atlantic & Pacific Tel 20	211/2		19%	20%	2214	20	211/2
	50%		7914	79%	8414	79%	80%
1100:012	25	25	25	24%	25	21%	25
	9	- 9	. 9	10	10	9%	10
Missi y . collect Court	. 73	71	73	73 %	73%	7316	731/4
Penn. Anthracite Coal 71				21/4	214	11/2	11/2
Mariposa L.& M	••••		• • • •	. 93/	3	2%	2 %
do pri	::::	93	051	951	37	85	35%
Ontario Silver Mining. 32	3514			8514		16%	161/2
Quicksilver 13%				18%	181	30%	311/4
do pref 20	30	30	30	31	341/2		1021
Adams Express 100%	102	100	102	1015	1051/2	10136	
American Express 49%	491	48	49	48%	4914	48.4	491/4
United States Express 51	51	191	51	51	51	50	50%
Wells Fargo Express 84%		8436	83	89	90	89 .	99%
Del. & Hud. Canal 46%				51%	571	5114	52%
201. 00 11111	16	15%		15%	16	14%	16
Canton	73%			7314	7714	721/2	76%
Cent. N. J. L'd & Imp. Co 14	14	14	14				
Cent. N. J. L & Co Imp. Co 12							
i .							

GOLD AND EXCHANGE.

Gold fell off after the Treasury negotiation to 100\frac{1}{8} and afterward advanced a little, but closed the month at 100\frac{3}{8}. The foreign trade movement, as shown above in the figures of the Bureau of Statistics, is generally regarded as having an important bearing on the course of gold during the past nine months.

Foreign exchange showed a weakening tendency, upon the whole, and although a nominal advance of ½ point in bankers' asking rates was made about the 18th, and the price thus made of 4.87 for 60 days' sterling was maintained until the close, these rates were rather above the market, and actual business was often done considerably lower.

COURSE OF GOLD IN APRIL, 1878.

Date.	Opening.	Lowest.	Highest.	Closing.	Date.	Opening.	Lowest.	Highest.	Closing.
Manadar 9	1014	10!36	1011	101%	Friday26 Saturday27	1190%	100%	100%	100% 100%
Wednesday 4 Thursday 4	101%	101 % 101 100%	101 % 101 101	101% 101 100%	Sunday28 Monday29 Tuesday30	1100%	1100%	111078	100% 100%
Saturday 6 Sunday 7	100%	100%	100%	100%	April, 1878	1011	100%	1011/4	100%
Wednesday10	100%	100%	1:0%	100%	" 1876 " 1875	113%	112%	11579	112%
Saturday13	100%	100%	100%	100%	1872	117%	11634	119%	117%
Monday 15 Tuesday 16 Wednesday 17	100%	100%	100%	100%	" 1870 " 1863	1111/	1111 ½ 131 ¾	115%	131%
Thursday 18 Friday 19 Saturday 20	100%	cod	Frid	ay.	" 1868 " 1867	138% 138% 128%	137% 132% 125	141 % 141 % 129 %	135 1/2 125 1/2
Saturday21 Sunday21 Monday25 Tuesday26	ino	100%	100%	100%	" 1865 " 1864 " 1863	. 151 ½ . 167 . 157	14334 16634 145 x	181%	1461 173% 150%
						102	11013	1023	100%

BANKERS' STERLING EXCHANGE FOR APRIL, 1878.

	CO down	3 days.	60 davs.	3 days.
	60 days.		Apr. 174.86 @4.86%	4.88 1 @4.89
Apri	11. 4.87 4 24 87%	4.89% @4.90	" 184.86×@4.87	4.89 @4.89%
-66	24.86% @4.87	4.75 ((44.0379	" 19Good	Tiday
66 '	3.4.81%@4.87	4.89 @4.89%	19	4 .0 @4 9014
66	4.4.56%@4.87	4.89 @4.891/2	· 204.86%@1.87	4.89 @4.99%
66		4.89 @4.891/2	" 21	8
	54.86% @4.87	4.89 @4.891/2	" 214.861 @1.87	1.89 @4.99%
66	$64.86 \times 04.87$	4.09 (4.037)	" 234.86 (@4.87	4.89 @4.89%
64	7	8	" 244.864 21.87	4 83 @4.8)%
66	84.861/2@4.87	4.89 @4.89%	244.00% 151.01	4.89 @4.89%
66	9.4.86 @4.86%	4.82%@4.89	" 254.8614@4.87	
66	104.86 @4.87	4.89 @4.89%	" 264.86 × @4.37	4.89 @4.89%
	11 .4.86 @1.87	4.89 @4.891/2	" 27. 4.86 4.87	4.89 24.99%
	11 .4.86 @4.87	4.89 @4.891/4		S
"	124.86 @4.87	4.00 04.007		4.89 @4.89%
44	134.86 64.87	4.89 @4.891/2	" 304.86¥@4.57	4.89 @4.89%
. 66	14			2.00
66	154.86 @4.8614	4.88 4 @4.89	" 31	
	164.86 @4.36%	4.88%@4.59		1 001/04 00
			4.86 @4.87%	4.88%@4.90
TABLE 1	ge			

### 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.

	Auth'rizing	Interest Periods.		Bonds Ou	Bonds Outstanding.		
Character of Issue.	Act.	Pay	Periods.	Registered.	Coupon.		
6s of 1858	March 2, '61 July&A., '61 March 3, '63 March 3, '64 w. March 3, '65 March 3, '65	1880 1-81 1881 1881 1904 1885 1887	J. & J. a J. & J. b J. & J. c J. & J. d	\$266,000 13,845,000 126,595,700 54,152,050 148,006,930 49,692,950 103,993,750	\$,570,000 945,000 62,725,650 20,847,950 51,557,350 57,163,100 206,622,550		
6s, 5-20s of 1868 5s, Funded Loan, 18 4%s, do. 18	March 3, '65 81 July 14, '70 91 July 14, '70 07 July 14, '70	1881 1891	$\begin{vmatrix} J. & & J.   d \\ QF.   d \\ QM.   \\ QJ.   \end{vmatrix}$	15,986,500 228,250,800 131,947,350 63,525,100	21,528,800 280,189,550 78,052,650 20,324,900		
Aggregate of de	ht hearing inte	rest in	coin	\$931,208,150	\$804,527,500		

\* 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 \$24,603,103.

#### Debt Bearing Interest in Lawful Money.

	Principal.	Interest
3s, Navy pension, Act July 23,'68, Int. appl'd only to pens'ns	<b>\$14,000,000</b>	\$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 \$6,931,850 principal and \$3.0,802 interest. Of this amount, \$6,078,35) are on the "called" five-twenties.

#### Debt Bearing no Interest.

Character of Issue.	Authorizing Acts.	Issues.	Amount.	Total.
Old demand notes $\left\{ \right.$	July 17, '61 } Feb. 12, '62 }	Prior to 1869.	\$19,850,847	\$62,842
$ \textbf{Legal-tender notes} \dots \bigg \{$	Feb. 25, '62 July 11, '62 Mar. 3, '63	Series of 1869 Series of 1874 Series of 1875 Series of 187	39,774,538	346,681,016
Certificates of deposit	1	First	4,291,072	28,315,000
Fractional currency $\left\{ \right.$	Mar. 3, '63 { June 30, '64 }	Second Third Fourth	4,071,022	
	Mar. 3, '63	Fifth	2,312,490	16,°05,414 54,931 500 63,000
Aggregate of debt b	earing no inter	rest		\$146,90°,273 7,267

Recapitulation.		
	Amount Outstanding.	Interest.
DEET BEARING INTEREST IN COIN— Bonds at 6 per cent	\$739,619,000	
Bonds at 5 per centBonds at 4½ per centBonds at 4 per cent	703,266.650 210,000,000 83,850,000	1
Total debt bearing interest in coin  Debt bearing Interest in Lawful Money—	\$1,785,735,650	<b>\$28,239,133</b>
Navy pension fund at 3 per cent	14,000,000 6,831,850	140,090 360,802
DEBT BEARING NO INTEREST— Old demand and legal tender notes Certificates of deposit	\$346,743,358 28,315,000	
Fractional currency. Certificates of gold deposited	16,805,414 55,044,500	
Total debt bearing no interest	\$446,908,273	7,267
Total  Total debt, principal and interest, to date, including	\$2.203 -75,773	<b>\$28,747,253</b>
not presented for payment		2,282,228,026
Coin. Currency Currency held for the redemption of fractional cur	rency	156,037, 36 1,163,140 10,000,000
Special deposit held for redemption of certificate as provided by law	es or deposit	28,315,000
Total Debt, less amount in the Treasury, May 1, 1878 Debt, less amount in the Treasury, April 1, 1878		\$195,515.877 2,036,707,648 2,039,723,514
Decrease of debt during the past month Decrease of debt since June 30, 1877		\$3,015,865 23,450,574

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

Character of Issue.	Amount Outstand'g.		Interest repaid by tr'nsp't'n.				
Central Pacific. Kansas Pacific. Union Pacific. Central Branch, Union Pacific. Western Pacific. Sioux City and Pacific.	27,236,512 1,600,000 1,170,560	4,049,343 15,969,801 1,021,808	1,582,497 5,218,735 65,249 9,367	2,516,845 10,751,065			
Tetal	\$64 699 519	<b>\$37 906 931</b>	<b>\$9 162 859</b>	\$28 783 452			

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 20 years from their data. and mature 30 years from their date.

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

	Balances.	1877.	1878.
	Currency	\$ ,395,145 78	\$1,168,140 68
	Special fund for the redemption of fractional		
	currency	6,000,000 00	10,000,000 00
	Special deposit of legal tenders for redemp-		
	tion of certificates of deposit	40,465,000 00	28,315,000 00
	Coin	105,439,747 82	156,087,236 88
	Coin and silver certificates	49,712,700 00	55.044,500 00
	Coin, less coin and silver certificates	55,727,040 83	100,992,786 88
	Outstanding called bonds	14,828,250 00	6,078,350 00
	Other outstanding coin liabilities	5,476,114 10	4,135,688 95
•	Outstanding legal tenders	261,494,401 00	346,631,016 00
	Outstanding fractional currency	22,186,575 52	16.805,414 52
	Outstanding silver coin	31,920,786 77	33,802,588 18
	Total debt, less cash in Treasury2		2,036,707,643 72
)	Reduction of debt for April	4.315.509 43	3,015,805 59
)	Reduction of debt since July 1	*29,080,727 79	23,450,574 54
).	Market value of gold	106 62	100 37
•	Imports (12 months ending March 31)	423 335,136 00	465,617,487 00
)	Exports (12 months ending March 31)	597,554,404 00	665,2:3,090 00
)			

<sup>\*</sup> This reduction includes \$9,558 800 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:

- 1			T70				17	
1	Customs	Imports	Dom'tic		Customs [	Imports'	Domestic	rts.
١	Districts.		Dom tic	For h	Districts.		Domestic	roru.
١		. \$	\$	\$ .		eD.	1,257,165	-
١	Alaska, A.T.		••••		Mobile, Ala	250,0-2	1,757,105	
1	Al'mrle, NC.	••••			Montana, &c.	••••	• • • •	****
١	Al'xdria, Va.		••••	••••	Nantucket, Ms	••••		****
١	An'polis, Md	• • • •	2::-	••••	Natchez, Miss	••••	1,192	• • • •
١	Ap'chcola, F		6,153	••••	Newark, NJ.	400	1,192	••••
1	Aroost'k, Me	1 313			N Bedford, Ms	438	15,160	****
1	Baltimore			3,257	Nburyport, Me	mo 430	m. 0.010	
١	Bangor, Me.	94		••••	Nw Haven, Ct	72,439	710,349	****
١	B'stable, M's	•:•:		• • • •	N London, Ct	33,311	10,922	676
I	Bath, Me	599	30,000		N Orleans, La	750,000	12,141,529	10,000
1	Beaufort, NC	44			N London, Ct N Orleans, La Newport, R.I. New York, NY	ar	00 474 000	
١	Beaufort, SC	44	361,099	•••	New York, NY	25,573.882	30,174,282	919,781
١	Belfast, Me.		1,140		New York, NY Niagara, N.Y. Norfolk, Va	177.878	0,308	8,922
1	Boston, Ms	3,987,104	4,654,398	96,336	Norfolk, Va	1,913	539,100	****
١	Brazos, Tex Bridget'nNJ	Not	received		Oregcii. Ur		741	••••
ı	Bridget'nN.J				O'gatchie, NY	74,686	29,843	
I	Br'l&W'n RI		159,799	••••	Oswego, NY Pamlico, NC			
I	Brunsw'k Ga		159,799		Pamlico, NC	2,379		
١	Buff Crk, NY	241,952	23,829		P del Norte, T	7.4)3		
ı	Burl'ton, NJ				P'quoddy, Me P. River, Miss	1 20,216		
١	C Vinc't. NY	23,682	5,883	••••	P. River, Miss		37,794	
ı	Castine, Me.		625		Pensacola, F	5,629	565,159	••••
١	Chmpl'n, NY	61,794	190,712	2,820	P.Amboy, NJ.			
١	Charletn, SC	11,316	2,552,875		Petersburg. Va			
١	Ch'stone, Va				Philadelphia	1,953,177	4,134,132	4,037
١	Chicago, Ill.				Plymouth, Ms			
1	Corpus Chris	24,036	13,997	1,532	Portland, Me	59,097		28,854
١	Cuyahoga, O	5			Po'mouth, NH	198		
١	Delaware, D				Providence.RI			****
1	Detroit, M'h	65,544	157,363	2,177	Pt. Sound, WT	4,565		
١	Duluth, Min				Richmond Va	1	84,178	
١	Dunkirk NY				Saco, Me S. Harbor, NY	·	• • • •	
١	EastDist, Md				S. Harbor, NY	*****		
١	Edgart'n, Ms	• • • •			Salem. Mass	41		
	Erie, Pa				Saluria, Tex	5,004		1,839
1	Fairfield, Ct	• • • • •		• • • • •	San Diego, Cal	1,769		
1	F. Riv. Mass			••••	Sandusky, O. S. Francisco, C	218		
-	Fernandina.		36,820		S. Francisco, C	2,294,031		
	F. Bay, Me. Galvest'n, T				Savannah, Ga	9,482	8,441,418	
	Galvest'n, T	1,610	1,894,203	75	S. Oregon, Or			••••
	Genesee.NY	12,793			St. Aug'tine, F	241		
	George'n, DC				St.John s, F	336	7,292	••••
	George'n, SC		3,481		St. Mark's, F.		3,350	
	Glon'ter, Ms	2,010	5,837	164	St.Mary's, Ga		24,730	••••
1	GtE Har, NJ	•••			Stonington Ct			
	Huron, Mich	93,703	510,435	1,386	Superior, Mich	561		
	Kennebk, Me			1	Tap'nock, Va			
	Key West, F	- 105,203	25,856	94	Teche, La	/	1,851	
1	L E Har, NJ Machias, Me				Teche, La Vermont, Vt. Vicksb'g Miss Wal'boro, Me Willamette, O.	246,726	99,186	• • • • •
	Machias, Me	•	3,800		Vicksb'g Miss		40.000	****
	Mai'head, M				Wal'boro, Me		18.000	
	Miami, Ohio		9,000		Willamette, O.	106,249	49,599	
1	Mic'gan, Mh				Wilm'ton, NC	290		
	M'town, Ct.				Wilm'ton, NC Wiscasset, Me	1,082		****
	Milwauk, W Min'sota, M.			1 ::::	York, Me Yorktown, Va		••••	
	Min'sota, M.	2,855	27,920	1,099	) Yorktown, Va		1	F

The following are the totals for the month of March:

Imports...\$37,350,638 | 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.

SPECIE VALUE	SPECIE VALUES.—Corrected to April 29, 18.8.							
Merchandise.  Exports—Domestic Foreign	Month of March.	9 Mos. ended Mar. 31. \$522,581,923	Month of March.	9 Mos. ended Mar. 31. \$460,361,256				
TotalImports	\$71,529,498 37,350,638	\$533,031,130 329,801,629		\$470,983,260 815,507,268				
Excess of exports over imports Excess of imports over exports	•••••	\$203,229,501	\$	\$154,775,992				
Gold & Silver (coin & bullion).  Exports—Domestic  Foreign	\$2,233,386	\$18,974,516 4,191,576	\$1,290,824 956,835					
Total			\$2,247,159 3,558,870					
Excess of exports over imports Excess of imports over exports Total Merchandise and Specie.	\$762,030	\$3,316,243	1,811,211	5,262,940				
Exports—Domestic		\$541,456,437 14,640,783	\$46,241,188 1,797,257	\$484,692,256 17,077,850				
Total		\$556,097,222 849,551,478	\$49,038,445 51,104,861	\$501,769,610 852,256,558				
Excess of exports over imports Excess of imports over exports	<b>\$34,940</b> ,890	<b>206,545,744</b>	3,066,416					

### Monetary Commercial English News

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

EXCHAN	GE AT L APRIL 16.	EXCHANGE ON LONDON.			
on—	TIMS.	RATE.	LATEST DATE.	TIME.	RATE.
Genoa	90 days.	28.15	Apr. 18. Apr. 17. Apr. 17. Apr. 17. Apr. 17. Apr. 17. Apr. 17. Apr. 16. Apr. 16. Apr. 18. Mar. 15. Mar. 27. Mar. 28. Mar. 15. Apr. 17. Apr. 16. Apr. 17.	short 3 mos. short. 3 mos. short. 3 mos. short. 60 days. 90 days. "" 6 mos.	25. 13 20. 43 20. 41 20. 40 25. 18 12. 12 121.70 27.65 23.7-16 48.35 4.87 23.4 24.5 25.6 26.6
Hong Kong Shanghai Alexandria		•••••	Apr. 13. Apr. 17.	46	58. 5%d. 97.4

[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 Wolsely 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 foreign markets:

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 Pommeranian 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 politicas 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		4 months' bank bills.	2%@2%
Open-marketrates:		6 months' bank bills.	21/02/
30 and 60 days' bills	21/0/21/	4 and 6 months' trade	bills. 2%@3
3 months' bills	214@2%		

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

	· .		rer cent.
Joint-stock banks			2
Discount houses at call		••••••	914
Discount houses with 7 da Discount houses with 14 d	lave, notice		21
DIRCOURT HOUSES MICH 14 0	ays nonco		

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:

l		1574.	1875.	1876.	1877.	1878.	
l	Circulation-including	£	£	£	£	£	
I	bank post bills	26,510,130	27,265,737	27,759,867	28,714,433	28,373,888	
۱	Public deposits		4,929,587	4,963,300	6,457,402		
۱	Other deposits	17,298,300	17,674,896	22,680,907	23,190,134		
l	Government securities.		13,588,908	14,545,865	15,829,901	16,556,488	
۱	Other securities	19,203,720	17,839,903	17,688,330	19,490,216	21,151,689	
۱	Reserve of notes and						
١	coin	11,063,185	9,130,835	13,391,740	12,779,964	9,846,189	
١	Coin and bullion in	,				55 55W 444 1	
ı	both departments	22,239,185	21,059,300	25,818,310	26,194,991	22,925,444	
I	Proportion of reserve					00.00	
I	to liabilities			47.91	42.63	32.93	•
I	Bank-rate	8₺ p. c.	81% p. c.	8 p. c.	2 p. c.	8 p. c.	
ł	Consols	98	94	95	9516	95	
ı	English wheat, av. price	60s. 6d.	43s. 4d.	45s. 1d.	52s. 4d.	51s. 3d.	
l	Mid. Upland cotton	8 15-16d.	8d.	6%d.	6%d.	5 15-16d.	
١	No. 40's mule twist, fair		4	*****	401/3	01/4	
١	2d quality	1s. 1d.	1s. 0%d.	11140.	10%d.	9%d.	
١	Clearing House return.	107,477,000	140,952,000	79,836,000	112,727,000	109,401,000	

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. Bar Gold, refinable per oz. standard. Spanish Doubloons per oz., nominal. South American Doubloons per oz. United States Gold Coin per oz. German gold coin per oz.	78 0 74 0 78 10 76 34	@ @ @ @	
SILVER.	u.	_ "	
Bar Silver, fine	583	@ @	
Spanish Dellars (Carolus)per oz. Five Franc Piecesper oz. Quicksilver, £7 0s. 0d. Discount, 3 per cent.		Ø	

Annexed are the current rates of discount at the principal

	Bank rate.	Open mark't,			Open mark't.
Paris	p. c.	p. c.	Vienna and Trieste Madrid, Cadiz and Bar-	p. c.	p. c. 3×@4
Amsterdam Berlin Hamburg	4	2 X 2 X 2 X	Lisbon and Oporto	6	6@7 5
FrankfortLeipzig	4	3	St. Petersburg New York Calcutta		4% 66
Geneva	3 ½ 2 ½	4% 8% 2%@2%	Copenhagen	4%@5	4%@5

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 1,383,588 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.
cwt.	cwt.	cwt.	cwt.
Imports of wheat	23,200,710	35,206,889	22,855,989
Imports of flour 5,592,136	3,865,195	4,263,155	4,537,288
Sales of home-grown produce23,982,500	26,558,500	25,821,000	34,340,000
Total	53,624,405	65,291,044	61,733,277
Exports of wheat and flour 1,243,841	664,601	211,292	216,255
Result	52,959,004	65,079,752	61,517,062
Aver. price of Eng. wheat for season	49s. Ed.	45s. 6d.	43s. 11d.

Aver. price of Eng. wheat for season......... 49s. 6d. 45s. 6d. 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:

2	IMP	ORTS.		
c	1877-8.	1876-7.	1875-6.	1874-5.
Wheatcwt	36,448,680	23,200,710	35,206,889	22,855,98?
Barley	9,165,737	9,563,763	6.038.631	9.764.053
Uats	6,912,5.9	6,305,861	6,849,146	5,441,962
reas	1,118,864	819,929	988,366	1,072,113
Deans	2,276,643	3.056,654	2,319,206	1,589,415
andian Corn	19,295,913	20,213,555	14,586,010	9,184,835
Flour	5,592,136	8,865,195	4,268,155	4,537,288
	BXP	ORTS.		*
Wheat	1,203,312	638,919	195,785	172,811
Darley	37,620	33,542	19,297	155,992
Oats	23,264	77.501	193,707	48,883
reas	15,862	19,953	28,066	16,176
ACOUD.	14 836	18,978	6,293	1.567
Indian Corn	146.815	307.847	81,515	41,923
Plour	49,529	25,682	15,507	43,394

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.

5at.	Mon.	Tues.	Wed.	Thur.	Fri.
Consols for money 94 15-16	94%	94 15-16		94 13-16	95 1-16
" account 94 15-16		95 15-16	, i	94 15-16	95 3-16
J.S.6s (5-20s) 1867108%	108%	109	da	109	108%
U. S. 10-40s1073	10734	1073	olid	107%	10736
5s of 1881105%	1053	105%	H	106	106%
New 41/81041/4	104%	104%		104%	104%

Liverpool Cotton Market .- See special report of cotton.

Liverpool Breadstuffs Market .-

	8	at.	Mo	n.	Tue	88.	We	d.	Th	ur.	I	Tri.
2 **	B.	đ.	8.	d	8.	d.	8.	d.	8.	d.	8	. d.
Flour (extra State) #bbl	29	0	59	0	29	0	29	0	29	0	29	0
Wheat (R. W. spring). W ctl			10	0	10	2.	10	2	. 10	2	10	2
" (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.) * quar.	26	8	26	3	26	9	26	9	. 26	9	26	6
Peas (Canadian) W quarter.	36	0	36	0	36	0	36	0	36	0	36	0
F. 1 70	-			×.		-						

#### Liverpool Provisions Market .-

	a: v		Sat.	M	on.	Tu	es.	W	ed.	Th	ur.	F	'n.	•
1	16	8.	d.	8.	d.	8.	d.	. 8.	d.	8.	d.	8.	d	2
1	seef (prime mess) # tc	80	0	80	0	80	0	80	0	80	0	79	0	
1	Pork (W't. mess) # bbl	47	6	47	6	46	6	46	6	46	6	46	6	
1	Bacon (l'g cl. m.) W cwt	23	6	26	6	28	6	26	3	26	3	26	0	
1	Lard (American)	36	9	36	6	36	6	36	6	36	3	36	6	1
	Cheese (Am. fine) "	63	0	64	0	64	0	64	0	64	0	64	0	

#### Liverpool Produce Market .-

1		88	ıt.	M	on.	T	ues.	W	ed.	T	nar.		m.
1	J	8.	d.	8.	d.	8.	d.	8.	d.	B.	d.	8.	d.
١	Rosin (common) # cwt.,	5	3	5	3	5	3	5	3	5	3	5	8
١	" (fine)	10	0	10	0	10	0	10	0	10	•	10	0
	Petroleum(refined) gal	-	9%		9%		934		9%		9%	*	9%
1	Tallow(prime City) * cwt .	39	0	38	9	38	9	38	6	33	6	38	6
1	Spirits turpentine	23	3	23	8	23	8	23	8	23	3	53	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.	£ 8. d.
	8 15 0	8 15 0	8 15 0	8 15 0	8 15 0
Linseed (Cal.) \$9 quar. 50 0	50 0	50 6	50 6	50 6	50 6
Sugar(No.12 D'ch std)					
on spot, \$2 cwt 23 3	23 3	23 3	23 3	23 3	28 8
sperm oil 12 tun 71 0 0	71 0 0	71 0 0	71 0 0	71 0 0	71 0 0
Whale oil " .35 0 C	35 0 0	35 0 0	35 0 0	<b>35 0 0</b>	35 O O
Linseed oil 19 ton .26 10 U	26 15 0	21 00	27 0 0	27 0 0	27 0 6

### 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 Apr. 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.

Dry goods		1877. \$1,111,845 6,132,219	1878. \$1,148,496 5,183,853
Total for the week. \$4,744,842 Previously reported 119,872,011	\$5,092,609 106,633,078	\$7,244,064 103,028,014	\$6,331,849 90,653,114
Since Jan. 1 \$124,616,853	\$111,725,687	£110,272,108	\$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.

For the week	\$3,902,219	\$4,582,548	\$4,591,867	\$5,945,499
Previously reported	72,369,258	74,465,017	81,774,138	107,557,456
Since Jan. 1	\$76,271,507	\$79,017,595	\$86,366,005	\$113,502,955

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:

Apr. 24-Str. Russia	LiverpoolAmer. gold coin	8750,000
Apr. 25-Str. Wieland	Paris Amer. gold coln	000,000
	Hamburg Mex. silv. dollars.	2,00
Apr 27-Str. Oder	SouthamptonMex. geld coin	12,741
approx. Dur outer the transfer	Mex. silver bars	6,727
Apr. 27-Str. Britannic	Liverpool Amer. silver coin.	6,727
Lipit 4, Sur Dillumino	Amer. silver bars.	14,923
	Amer. gold	27

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

	Same time in—		Same time in—	
	1000	#4 Q52 849	1871\$25,143	056
	1011	16 092 447	1870 8,689	287
1	10/0	99 199 075	1869	451
1	1074	11 090 408	1968	988
	10/4	10 500,400	1000	981
1	1818	10,021,101	1867	915
	1972	111, 103 040	1000	****

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

Apr. 22—Brig Emily Belize	Amer. silver	\$3,593
Apr. we Ding Line y	Amer. gori	445
	Foreign gold	621
Apr. 22 -Str. City of Merida Vera Cruz	Amer. silver	10,103
Apr. au -bit. org or -	Foreign silver	257,717
* · · · · · · · · · · · · · · · · · · ·	Silver bars	
	Amer. gold	3,038
*	Foreign gold	9,576
Apr. 22-Str. BritannicLiverpool	Silver bars	593 890
Apr. 23—Str. Ailsa	ce Amer, silver	4,291
Apr. 23-Str. Alica	Amer. gold	1,340
Apr. 24-Str. Acapulco Aspinwall		3,257
Apr. 24-Str. Acapuico	Amer. gold	375
	Zamori Bornett	
Total for the week (\$912,951 silver, and	\$15.895 gold)	\$938,346
Previously reported (\$5,226,360 silver, and \$3	917 672 gold)	9,474,032
LieAlousia Lebouren (\$2,250,200 privor, arre \$6	,411,014 6014/	
Total since Jan. 1, 1878 (\$7,149,311 silver,	and \$2,263,057 gold)\$	10,412,378
Reme time in-	ne time in-	
1977 \$6,270,074 1871		2,994,481
1876 1,552,308 1870		6,340,509
		8,453,145
		2.8:7.142
		892,614
1872 638,519		
1016		

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

		Rece	ipts.——	Paym	ents.
April 27	Customs. \$212,000 423,000 321,000 318,000 276,000 225,000	Gold. \$888,570 79 9 3,321 98 612,459 09 423,722 98 488,987 45 307,310 44	Currency. \$851,537 67 1,048,706 61 807,218 98 462,078 11 1,162,422 70 461,776 67	\$131,483 (9 189,088 90 252,806 93 1,446,869 05 81,329 27	\$436,491 68 782,538 65 814,963 51 1,126,116 61 693,311 43
		\$3,630,372 73	\$4,796,740 77	\$4,479,054 32	<b>\$4,493,817 09</b>

Balance, May 3..... 103,3 5, 213 60 32,169,441 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. 2	28. March 31.	April 30.
Bonds for circulation deposited	650 \$2,740,900	\$3,638,000
Bonds for circulation withdrawn		2.262,400
Total held for circulation 346,522,		347,711.850
Bonds held as security for deposits 13,693	,000 13,453,000	13,448,000
Legal Tender Notes		,
Deposited in Treasury under act of June 20,	002 520	412,480
1974	,933 903,530	. 412,400
Total now on deposit, including liquidating	690 691 61 004	12,313,537
banks 11.050		1,167,696
		35,318,984
Total retired under that act to date 33,381		345,681,0.6
Total amount of greenbacks outstanding. 348,618	,024 347,848,712	940,031,010
National Bank Circulation.—		4 450 000
TION OIL OUT TOWN TOWN THE TOWN	,500 961,640	1,459,620
Circulation retired	,448 750,617	502,655
Total circulation outstanding-Currency 320,557.	.871 320,761,394	321 709,559
Gold 1,432	,120 1,432,120	1,432,120
Notes received for redemption from—		m m11 000
New York		7,711,000
Boston 5,372		2,9 5,000
Philadelphia 768	386,000	924,000
Cincinnati	3,000 158,000	
Chicago 134	1,000 187,000	49),000
Miscellaneous 3,500	2,834,000	2,98,000
Total \$13,539	3,000 \$12,026,000	\$15,755,000

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 mozey, 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 Circuir Court today, 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. 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 ties wishing to invest can be accommodated at the lowest market Eastern mills generally are \$43 to \$44 for steel and \$32 to \$36 for 'rates.

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 The Edgar Thomson works has recently in Pittsburg. 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 per cent interest, and passed a bill authorizing the issue of \$593,000 in 6 per cent 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 per cent 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 Elisha 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, Ili.; 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. Jesup, 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 per cent 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 rentalsamounting in 1877 to over \$950,000--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 per cent 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 up wards, and par-

# 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.) Nashua & Lowell.	\$2	May 1. May 1.	
Peterborough	5	1	
National Bank State of New York	314	May 1'. May 10.	Apl. 29 to May 12 May 1 to May 10
Miscellaneous.	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 12,300,000 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:

·		Differ'nces fr'm previous week.		1876. April 29.
Loans and dis. Specie	32,585,100 20,021,800 200,875,000	Dec.\$1,811,900 Dec. 3,350,800 Inc. 38,900 Dec. 1,178,400 Inc. 2,747,800	20,534,500 15,996,100 222,901,200	17,076,600 16,262,800 202,529,100

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. 85.001 to No. 90.000, both inclusive; \$500. No 60,001 to No. 63,000, both inclusive; \$1,000, No. 108.001 to No. 114,400, both inclusive; total coupon, \$3,000,000. Registered Bonds—\$50 No. 1,751 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. 28.751 to No. 30,100, both inclusive; \$5,000, No. 8,051 to No. 8,300, both inclusive; \$10,000, No. 14,851 to No. 15,5 7, both inclusive; total registered, \$2,001.00.

Closing prices of securities in London have been as follows:

	April	April	May	Range since Jan, 1, 1878.				
	18.	26.	3.	Lowest.	Highest.			
U. S. 6s, 5-20s, 1867	10834	10834	10834	105 <sup>1</sup> 4 Jan. 2	109 Apr. 17			
U. S. 5s, 10-40s	107	10738	10712	104 <sup>1</sup> <sub>2</sub> Feb. 25	10934 Jan. 26			
5s of 1881	1054	10538	10648	10338 Mch. 1 10248 Feb. 25	106 % Jan. 15 105 % Jan. 24			

Closing prices at the Board have been as follows:

8.1				-			
ď	Interest Period		April 29.	April 30.	May 1.	May 2.	May 3.
6s, 1881reg. 6s, 1881coup.	J. & J.	10738 10738		1073 <sub>8</sub> 1073 <sub>8</sub>			10738 *10738
6s, 5-20s, 1865reg. 6s, 5-20s, 1865oup.	J. & J.	10418	104 104 <sup>1</sup> 8	*104 104	1037 <sub>8</sub> 103 %		10378
6s, 5-20s, 1867reg. 6s, 5-20s, 1867oup.	J. & J. J. & J.	*107 107	10718		$107$ $1067_8$	10678	*10634 *10634
6s, 5-20s, 1868 reg. 6s, 5-20s, 1868 reg. 5s, 10-40s reg.	J. & J.	*10934	*110	*1097 <sub>8</sub>	*10934 *10934 106	10934	*109 <sup>1</sup> 4 *105 <sup>7</sup> 8
5s, 10-40scoup. 5s, fund., 1881reg.	M. & S. QFeb.	*10534 104	1053 <u>4</u> *104	106 104 <sup>1</sup> 8	1057 <sub>8</sub> *1041 <sub>2</sub>	10458	$10578$ $1041_{2}$
5s, fund., 1881coup. 412s, 1891reg.	QMar.	*103	10318	105 <sup>5</sup> 8 103 <sup>1</sup> 8 103 <sup>1</sup> 8		10318	$104\frac{1}{2}$ $103\frac{1}{8}$ $103\frac{1}{8}$
4198, 1891 coup. 48, 1907 reg. 48, 1907 coup.	QJan.	10013	10012	*10038 10012	*10038 *10038	1003 <sub>8</sub> *1003 <sub>8</sub>	*100½ 100½
6s, cur'cy, '95-99.reg.	J. & J.	11918		*11918	11948	*119	119

<sup>\*</sup>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 cp. 6s, 5-20s, 65.cp. 6s, 5-20s, 67.cp. 6s, 5-20s, 68.cp. 5s, 10-40scp. 5s, fund., 81.cp. 4 <sup>1</sup> 28, 1891cp. 4s, 1907cp. 6s, cur'ncy.reg.	102 <sup>5</sup> <sub>8</sub> Jan. 3 105 Feb. 6 106 <sup>3</sup> <sub>4</sub> Jan. 2 103 <sup>7</sup> <sub>8</sub> Mch. 1 102 <sup>3</sup> <sub>4</sub> Feb. 25 101 <sup>7</sup> <sub>8</sub> Mch. 1 100 <sup>3</sup> <sub>8</sub> Apr. 13	104 <sup>3</sup> 4 Apr. 5 107 <sup>3</sup> 4 Apr. 6 110 <sup>1</sup> 2 Apr. 23 108 <sup>3</sup> 4 Jan. 26 106 <sup>3</sup> 8 Jan. 24 104 <sup>1</sup> 4 Jan. 11	49,692,950 103,993,750 15,936,500 143,008,950 228,250,800 131,947,350 63,525,100	\$88,143,600 57,163,100 206,622,550 21,528,800 51,557,350 280,189,550 78,052,650 20,324,900		

State and Railroad Bonds.—The business in State bonds is light. Virginias are strong at 75 bid; Louisiana consols are steady at 761@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 Co1081/2	20 Mercantile Mutual Ins. Co.51%@51
12 East River National Bank 59	43 Franklin Fire Ins. Co 48
5 Louisy. N. Alb. & Chic. RR.	3 Central Nat. Bank 95%
\$11 for lot.	BONDS.
	\$1,250 Citizens' Ins. Co scrip: 71
25 N. Y. Equitable Ins. Co 1951/4	

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 Lowest.	Jan. 1, 1878. Highest.
				221811000
Louisiana consols	7614	*7614	7414 Apr. 1	85 Feb. 11
Missouri 6s, '89 or '90		.04		106 Feb. 6
North Carolina 6s, old		*1634		
Tennessee 6s, old	1			
Virginia 6s, consol		*75	00 20000	
do do 2d series		*3212		
Dist. of Columbia, 3-65s	75	75	74 Apr. 12	80 Jan. 29
RAILROADS.				
Central of N. J. 1st consol	*6712	71	614 Mch. 4	71 May 3
Central Pacific 1st, 6s, gold		1064	10358 Jan. 15	1063 Mch. 28
Chic. Burl. & Q. consols 7s			109 Jan. 2	11114 Apr. 30
Chic. & Northwest. cp., gold				9812 Apr. 18
Chic. M.& St. P. cons. s. f. 7s	9678			9712 May 3
Chic. R. I. & Pac. 6s, 1917	10734	*10738	106 Jan. 5	108 Mch. 20
Erie 1st. 7s. extended		*x110		114 <sup>1</sup> 2 Apr. 20
Lake S. & M. S. 1st cons., cp				1104 Mch. 28
Michigan Central consol. 7s	*110	x107		110 <sup>1</sup> 2 Apr. 27
Morris & Essex 1st mort	*120	*x1612		120 Apr. 29
N. Y. Cent. & Hud. 1st, cp	120	*120		12012 May 2
Ohio & Miss. cons. sink. fd	*98			100½ Jan. 30
Pitts. Ft. Wayne & Chic. 1st				3 120 Apr. 20
St. Louis & Iron Mt. 1st m	*10378	*10312		10678 Jan. 24
Union Pacific 1st, 6s, gold	10578	1064		10718 Mch. 9
do sinking fund		*9558	9238 Mch. 6	6l 974 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 indeed to 14. The Lake Shore & Michigan Southern report for the year 1977 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'rn Union.	St. Paul.	Wabash	Del. L. & West.	Erie.
April 27 29 30 May 1 2 3	4,620 8,760 6,900 4,222 900 3,000	25,600 38,510 54,720 22,712	17,100 11,400 10,750 7,610	16,215 $25,400$ $12,915$	2,800 11,425 7,080 8,160	20,020 18,550 20,500 10,900	6,800 4,865 2,010
Total Whole stock.	28,402 151,031	185 157	81.192	$94,140 \\ 154,042$	38,090 160,000	110,470 524,000	22,370 780,000

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:

	Saturda April 2			Tues Apri	day, 1 30.	Wedn May	'sd'y	Thur May	sd-y,	Fric May	
Central of N.J. Chic. Burl. & Q. C. Mil. & St. P. do pref. Chic. & North. do pref. C. R. I. & Pac. Del. & H. Canal Del. L. & West. Erie Han. & St. Jo. do pref. Illinois Cent Lake Shore Michigan Cent	16 16 104 104 4774 48 7276 75 5174 71 105 103 5174 55 1176 11 1176 12 2678 26	16 16 104 104 104 105 105 105 105 105 105 105 105	16 104 4934 7356 5236 5236 10554 1254 1254 7576 6354 6954	*151/4 1033/4 49/8 731/4 513/4 71 105 525/6 517/6 11/2 26/4 76 617/6 68/3/4	16% 103% 50% 73% 52% 723% 105% 53% 11% 26% 76 63%	*15% 104 49 72% 51% 51% 51% 51% 51% *11 26% *11 68%	104 4956 7314 5214 7134 10514 5314 531 1236 27 7616 6234 6016	1656 10314 4916 7314 5116 *0484 5314 5216 1116 2718 76 6236	17 10314 5034 7376 5236 7234 1053 5334 1236 1136 2736 63 7014	17 103 49% 73% 51% 105½ 52% 11% *26 76 62% 70%	1714 103 5056 7436 5226 7236 10514 5314 1124 1124 63 7114 7814
Morris & Essex N, Y. C.& H. R. Ohio & Miss Pacific Mail Panama Wabash Union Pacific. West. Un. Tel. Adams Exp American fix United States Wells, Fargo Quicksilver do pref.	76 7 10576 10 814 2014 2 *13 1534 1 70 7 7984 8 10214 10 4914 4 5016 5 *8914 0 1812 1	874 84 004 204 123 6 155 6 694 0078 81 1024 995 49 0086 90 664 16	78% 106% 9 21% 128 16% 69% 817% 102% 49% 51 90	856 21 1456 6954 8036 102	78½ 106¾ 8¾ 21½ 130 15¾ 81¼ 102¼ 50½ 89%	7934 10232 49 50	79½ 106 856 21½ 130 15¼ 69¼ 81 102½ 49 50 89¼ 16¾ 33¾	4912	106% 85% 21% 126 155% 69% 81% 102% 495% 50% 89% 17% 35	10614 856 2014 12414 1456 69 8074 10216 4934 4916 8934 *1676	106% 8% 20% 124% 15% 69% 81% 102% 49% 49% 89%

\* 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:

1011, Welle Lis 10110	Sales of Week.	Jan. 1, 187	Whole year 1877.		
	Shares.	Lowest.	Highest.	Low.	High.
Central of N. J	1,960	1312 Jan. 2	1812 Jan. 14	6	3734
Chicago Burl. & Q	725	99 <sup>1</sup> 4 Feb. 28			11878
Chic. Mil. & St. P	94,140	36 Jan. 2		11	4218
do do pref.		68 <sup>1</sup> 8 Jan. 30		4078	7314
Chicago & Northw	28,402	33 <sup>1</sup> 8 Feb. 11			4378
do do pref.	31,735	5934 Feb. 9			$69^{12}$
Chic. Rock Isl. & Pac.			10758 Apr. 18		10512
Del. & Hudson Canal.		45 Jan. 5			7412
Del. Lack. & Western	110,470	4638 Mch. 5	58 Apr. 16		77
Evia	22,370	758 Jan. 5		458	15
Erie Hannibal & St. Jo		10 Feb. 28			1578
do do pref.		2158 Feb. 28			3378
Illinois Central	727	7238 Feb. 14		1 1	79
Lake Shore	185,157	5938 Jan. 15			7338
Michigan Central	8,700		7258 Apr. 18		744
Morris & Essex	8,690				9212
N. Y. Cent. & Hud. R.		1033 Feb. 11	10918 Apr. 16		1094
		7 Jan. 16			1138
Ohio & Mississippi Pacific Mail	6,900	1614 Mch. 16			264
Panama			131 Feb. 25		130
Wabash	38,090	133 Mch. 14		7 - 1	
	3,731		73 Mch. 20		73
Union Pacific	21 102	754 Feb 19	844 Apr. 16		8458
Western Union Tel	81,192	98 Jan. 8	103½ Feb. 8	91	105
Adams Express		47 <sup>1</sup> 4 Jan. 14			604
American Express		46 Jan. 29			593
United States Exp			90 Apr. 6		90
Wells, Fargo & Co		15½ Jan. 26			24
Quicksilver	300		34 <sup>1</sup> 2 Apr. 16		
do pref	1	Zouren.	A OF S Whi I	19.81	10

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 men-

tioned in the second column	ı. ´	,		
—Latest ea	rnings rer	orted.	Jan. 1 to la	test date.
W'k or M'nth.	1878.	1877.	1878.	1877.
Atch. Top. & S. F. 2d in Apr.	\$82,000	\$48,607	\$	\$
Atl. & Gt. West March	272,560	293,306	832,491	800,432
Atlantic Miss.& O.March	129,105	131.873	389,577	379,849
Bur. C. Rap. & N.3d in Apr.	24,526	17,350	517,859	268,736
Cairo & St. Louis. 3d in Apr.	4,459	5,662	55,625	75,279
Central Pacific March1	,224,410	L,245,373	3,323,410	3,361,159
Chicago & Alton3d 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	785,000	514,783	2,822,000	1,762,788
Chic. & Northw3 in Apr	749,472	609,533		
Clev. Mt. V. & D2d in Apr.	7,511	7,609	103,087	96,708
Dakota Southern.March	16,866	12,607	47,528	30,571
Denv. & Rio Gr. 3d in Apr.	18,438	12,972	230,270	168,598
Dubuque & S.City.3d in Apr.	19,635	14,937	304,372	230,709
Gal. H. & S. Ant. February .	82,185	71,634	176,238	155,351
Gr. Rapids & Ind. February .	82.485	81,644	155,547	146,612
Grand TrunkWk Apr. 20 Great WesternWk Apr. 19	170,606	192,118	2,811,887	2,657,566
Great WesternWkApr. 19	81,993	93,070	1,427,342	1,192,721
Hannibal & St. Jo. March			394,808	353,431
Houst. & Tex. C. March	174,528	166,111		
Ill. Cent. (Ill line). March	400,117	363,124	1,209,281	1,089,391
do Iowa lines.March	130,248	113,978	383,041	307,490
do Springf.div.March	12,106		42,856	
Indianap. Bl. & W.3d in Apr.	21,060	32,727	408,844	356,263
Int. & Gt. North3d in Apr.	17,734	19,768	405,672	482,417
Kansas Pacific3d in Apr.	71,329	59,935	865,119	774,559
Louisville & Nash.March	440,000	419,149	1,350,281	1,297,795
Michigan Central. March	578,432	534,213	1,632,445	1,510,737
Minneap. & St. L. March	31,520		102,395	
Missourl PacificMarch	362,772	330,130	938,127	861,372
No. Kans. & TexMarch	236,546	247,505	634,693	719,846
Mobile & OhioMarch	165,755	138,687	626,537	545,462
Nashv. Ch. & St.L. March	143,257	139,576	476,834	438,536
N. J. MidlandFebruary.	38,329	42,631	96,601	92,835
Northern Pacific. March	59,229	37,308	139,319	78,717
Pad. & Elizabetht.3d in Apr.	4,911		********	
Pad. & Memphis3d in Apr.	3,055		61,748	050.54
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.(brs) 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. & No3d in Apr.	58,011	69,093	993,529	951,692
St. L. & S. Fran3d 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	39,847
St. Paul S. CityMarch	49,861	31,196	130,669	91,202
Sioux City & St. P. March	33,486	19,315	87,621	52,391
Southern MinnMarch	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
Wabash3d in Apr.	81,023	99,720	1,327,192	1,221,059
	-			

<sup>\*</sup> Heavy rains obstructed traffic during part of the 3d week this year.

The Gold Market .- Gold has been unprecedentedly steady at 100%, this being the only quotation for the past six days. The carrying rates to-day on gold loans were 1 to 2½ per cent, and the borrowing rate 2 per cent. Silver is quoted in London at 53%d.

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:

	Califo	ornia.	Consol.	Virginia.——
January February March	Gold. \$861,083 \$52,758	Silver. \$912,983 882 266 900 197	Gold. \$747,525 69 026 713,624	Silver. \$965,637 841,784 869,136
Totals	\$2,621,207	\$2,695,449	\$2,15",1"5	\$2,576,557
Gold—California Consolidated V			\$2,621,207	- \$4,778,382
Silver-California			2,695,449	
				410 OEO 900

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:

	1	Quota	tions.		Gold	Balances.			
	Open Low.		High Clos.		Clearings.	Gold.	Currency.		
" 29 " 30 May 1	$\begin{array}{c} 100^{3}8\\ 100^{3}8\\ 100^{3}8\\ 100^{3}8\\ 100^{3}8\\ 100^{3}8\\ \end{array}$	$1003_{8}$ $1003_{8}$ $1003_{8}$ $1003_{8}$	10038 $10038$ $10038$ $10038$	$100^{3}8$ $100^{3}8$ $100^{3}8$ $100^{3}8$	11,684,000 17,606,000 13,175,000	1,551,850 1,230,227 1,824,423 1,784,317	1,560,306 1,232,516		
This week Prev.week S'ce Jan. 1	10039	10038	1005	10038	80,959,000	\$. 886,752	\$ 891,585		

The following are quotations in gold for various coins:

THO TOTTO WITH WE TO		0	more and a second secon
Sovereigns\$4 85	<b>@\$4</b> 90	Dimes & 12 dimes 97	340 - 9834
Napoleons 3 88	w 3 94	Silver 48 and 128. — 98	<i>@</i> — 99
X X Reichmarks. 4 74	<b>@</b> 4 80	Five francs 92	2 w - 94 2 0 - 94 16
X Guilders 3 90		Mexican dollars — 93 English silver 4 75	@ 4 85
Span'h Doubloons.15 75 Mex. Doubloons15 50		Prus. silv. thalers. — 68	$\tilde{a} - 70$
Fine silver bars 1173	11834	Trade dollars 98	@ 99 <sup>1</sup> 4
Fine gold bars par	.@14prem.		

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 4.881 for demand.

In domestic bills the following were rates on New York to-day at the undermentioned cities: Savannah, buying 1-16 premium, selling 1 premium; Charleston, easy, 1 premium, 3-16@1 prem.; St. Louis, 90 premium; New Orleans, commercial 18, bank 1; Chicago, 60 to 75 premium, and Boston, 121c. discount.

Quotations for foreign exchange are as follows:

MAY, 3.	60 days.	3 days.
Prime bankers' sterling bills on London. Good bankers' and prime commercial. Good commercial. Documentary commercial Paris (francs). Antwerp (francs). Swiss (francs). Amsterdam (guilders). Hamburg (reichmarks). Frankfort (reichmarks). Bremen (reichmarks). Berlin (reichmarks).	4.85 \( \text{2} \text{3} \text{4.85 \text{4}} \) 4.84 \( \text{3} \text{4.85 \text{4}} \) 5.16 \( \text{4} \text{3.13 \text{4}} \) 5.16 \( \text{4} \text{3.13 \text{4}} \) 5.16 \( \text{4} \text{3.13 \text{4}} \) 5.16 \( \text{4} \text{3.5.13 \text{4}} \) 40 \( \text{8} \text{3} \text{3.13 \text{4}} \) 40 \( \text{8} \text{3} \text{3.13 \text{4}} \) 95 \( \text{4} \text{3} \text{95 \text{12}} \text{3.512} \) 95 \( \text{4} \text{3} \text{95 \text{12}} \text{3.512} \) 95 \( \text{14} \text{3} \text{95 \text{12}} \text{3.512} \)	$\begin{array}{c} 4.88  @4.89 \\ 4.87 \\ ^{1}2 \\ @4.87 \\ 4.86 \\ ^{1}2 \\ @4.87 \\ 4.86  @4.87 \\ 5.14 \\ ^{3}8 \\ @5.11 \\ 5.14 \\ ^{3}8 \\ @5.11 \\ 8.05 \\ 117 \\ 40 \\ ^{3}8 \\ @5.12 \\ 95 \\ ^{5}8 \\ @95 \\ ^{7}8 \\ 95 \\ ^{5}8 \\ @95 \\ ^{7}8 \\ 95 \\ ^{5}8 \\ @95 \\ ^{7}8 \\ 95 \\ ^{5}8 \\ @95 \\ ^{7}8 \\ 95 \\ ^{5}8 \\ @95 \\ ^{7}8 \\ 95 \\ 95 \\ 95 \\ 95 \\ 95 \\ 95 \\ 95 \\ 9$

Boston Banks.—The following are the totals of the Boston banks for a series of weeks past:

1			-			non A an array	. ~
۱		Loans.	Specie.	L. Tenders.	Deposits.	Circulation.	Agg. Clear
ı	1878.	\$	<b>\$</b> , "	8	. 2	2	- 20
ı	Jan. 7	129,026,800	4,293,400	5,624,800	52,767,000		58,119,105
ł	Jan. 14.	131,015,000	5,100,700	5,074,400	51,488,400	24,830,900	51 453.371
۱	Jan. 21.	130,875,000	5,386,400	3,982,800	50,000,000	24,823,200	51,206,347
l	Jan. 28.	129,032,100	5,47 ,000		48,838,900	24,626,600	44,295,878
۱	Feb. 4	127,596,300	5,130,300		48,752,800	24,759,300	39,446,161
l	Feb. 11.	126,920,500	5,881,800		49,004,000		44,371,064
۱		125,421,600	5,119,000		48,835,500		41,564,258
l	Feb. 13.	125,322,600	4,932,900		43,905,500		34,204,810
۱	Feb. 25.		5,024,400		49,491,200		40,546,165
١	Mar. 4	124,416,100			49,035,900		42,727,810
ł	Mar. 11.	124,684,400	5,433,700		49,212,400		43,612,375
١	Mar. 18.	124,650,900	5,850,700				44,231,065
ı	Mar. 25.	124,537,400	6,294,400	4,174,000	48,572,600		38,247,458
I	Apr. 1.	124,267,300	6,472,200		48,975,800		49,051,207
ł	Apr. 8.	125,030,200	6,577,200		50,049,300		40,801,408
١	Apr. 15.	126, 240, 100	6,701,500	3,791,800	49,803,400		45,436,607
١	Apr. 22.	125,299,800	6,567,400		49,374,800		41 499 880
١	Apr. 29.	125,234,700	5,716,800	3,677,500	49,343,800	25,436,390	41,682,580
1							

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

•	910 00 TO	TIOWS.					A (1)
١		Loans.	Specie.	L. Tenders.	Deposits.	Circulation.	Agg. Clear.
1	1878.	\$	8	2	. 8		. 60
!	Jan. 7	59,409,567	1,769,238	12,861,852	47,247,944		37,329,846
١	Jan. 14.	59.585.451	1,890,177		47,197,084		36,360,675
1	Jan. 21.	59,737,838	2,014,689	12,941,827	47,014,740		39,339,558
1	Jan. 28.	59,127,790	2,076,102		46,418,848		29,473,861
1	Feb. 4	58,723,420	2,129,94		46,332,315	10,995,361	29,507,210
	Feb. 11.	55,698,371	2,225,090		45,784,847	10,988.741	28,520,206
1	Feb. 18.	58,935,737	2,185,224		45,874,991		28,874,357
	Feb. 25.	58,898,040	2,143,897		45,137,637		24,112,687
		58,679,840	2,074,9:8		45,803,630		32,406,006
	Mar. 4	58,694,000	2,172,789		44,997,112		33,104,101
	Mar. 11.		2,363,625		44,770,25		29,733,674
	Mar. 18.	58,420,689			44,546,91		29,884,916
	Mar. 25.	58,226,716	2,311,620		43,703,88		
	Apr. 1.	58,197,278	2,359,978		43,355,52		083
:	Apr. 8.	58,971,947	2,367,819				
)	Apr. 15.	59,008,491	2,247,29		44,0.8,53		
1	Apr. 22.	58,705,684	2,023,587		44,198,73		
	Apr. 29.	53,101,043	2,004,690	0 11,700,672	44,285,58	7 11,182,836	WOIDELION

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

	condition of the Assoc ending at the commen	iated Bank cement of	ks of New York ( business on Apr	City for th il 27, 1878	ne week
		Loans and	AVERAGE AMOUN Legal	Net Net	Circula-
	· S	Discounts.	Specie. Tenders.	Deposits.	tion.
	New York 3,000,000 Manhattan Co 2,050,000	8,242,200 5,455,200	3,332,800 798,200 1,182,900 1,123,860	8,739,800 4,961,900	40,000 7,500
	Merchants' 3,000,000 Mechanics' 2,000,000	7,139,900	1,588,600 1,281,700 623,900 562,600	6,502,200 4,182,100	112,500 167,400
	Union	4,049,000	629,306 428,300 1,703,600 1,792,400	3,193,900 6,630,300	135,000 1,100
	Phœnix 1,000,000	2,590,000	374,000 219,000 1,250,700 2,302,000	2,321,000 5,055,200	249,800
7	City 1,000,000 Tradesmen's 1,000,000	3,155,100	274,100 191,500	1,800,200	793,700
+	Fulton. 600,000 Chemical 300,000	9.194.800		1,362,200 9,214,300	200
	Merchants' Exch. 1,000,000 Gallatin National 1,5:00,000	2,579,300	452,900 296,600	2,447,800 2.025,900	626,400 247,200
,	Butchers' & Drov. 500,000 Mechanics' & Tr. 600,000	1,442,000	18,000 265,700	992,000 1,010,000	283,000 197,200
	Greenwich 200,000 Leather Manuftrs. 600,000			2,081,000	2,700 258,306
	Seventh Ward 300,000 State of N. York. 800,000			1,352,100	86,500 45,000
	American Exch'e. 5,000,000 Commerce 5,000,000	10,405,000	2,561,000 1,042,000 1,643,990 1,088,300	8,162,000 6,225,700	217.000 1,976,900
	Broadway 1,000,000 Mercantile 1,000,000	4,457,200	370,300 306,200 419,400 355,900	2,746,100 2,870,300	895,800 180,000
	Pacific 422,700 Republic 1 500,000	2,030,000	26,000 445,600 292,000 242,900	1,925,300 1,517,800	450,000
	Chatham 450,000 People's 412,500	2,852,700	350,100 418,200 7,600 192,300	2,752,100 1,066,000	399,060 5,400
	North America 700,000 Hanover 1,000,000	1,493,800	66,000 337,50 872,60 464,800	1,319,100 5,220,900	
	Irving 500,000	1,992,000	277,700 167,000	1,924,600	448,200
	Metropolitan 3,000,000 Citizens' 600,000	1,681,600	937,000 1,405,000 95,800 447,000	9,111,000	2,250,000
	Nassau 1,000,000 Market 1,000,000	2,566,400	93, 00 286,500 216,600 208,000		3,900 360,600
	St. Nicholas 1,000,000 Shoe and Leather. 1,000,000	3,561,000	83,100 148,300 25n,100 337,000		
	Corn Exchange 1,000,000 Continental 1,250,000	4,071,100	141,9 0 354,000 163,9 0 679,000	1,935,400 3,234,200	4,700 779,806
	Oriental	1,233,200 2,20,500	31,960 210,000 250,400 301,060	1,103,000 2,212,600	97 700
	Importers'&Trad. 1,500,000 Park 2,000,000	15,560,200	1,901,100 3,114,200 1,934,300 2,020,700	17,926,800 14,268,400	1,116,300
	Mech. Bkg. Ass'n. 500,000 Grocers' 300,000	618,000	31,400 95,300 3,800 135,700	438.300	305,000
	North River 240,000	792,700	19,500 167,500 71,200 71,500	709,500 531,000	98,000
	<b>East River</b>	392,900	5,200 100,200 534,200 2,216,800	449 600	
	Central National. 2,000,000 Second National. 300,000	6,696,000	222,000 1,260,000	5, 353, 000	1,493,000
	Ninth National 750,000	3,240,300	148,900 698,700	2,066,000 2,9:6,400	270,000 600,000
	First National 500,000 Third National 1,000,000	5,238,800	2,183,100 1,386,300 1,063,700 575,600	8,353,100 5,184,300	450,000 792,000
	N. Y. Nat. Exch. 300,000 Bowery National 250,000	1,132,500	8,000 221,000	821,400 789,400	268,900 224,000
	New York County 200,000 German American 750,000		184,400 247,100	1,171,300 1,883,000	180,000
	Total65,525,200	230,301,500			
	The deviations from	returns of	previous week	are as toll	ows:
	Loans Dec Specie Dec	. 3,350.800	Circulation	Dec.	33,900 38,900
	The following are th			eks pa- :	
	Loans. Spec		lers. Deposits. Circ	ulation. Az	g. Clear
		,500 38,503		,720,200 35 ,841,900 40	8,005,167 1,930.936
	Nov. 24. 235,329,800 19,767 Dec. 1. 238,429,600 18,32	,800 39,949	,300 196,234,900 18	3,100,500 41	7,104,418
	Dec. 8 238,578,200 18,995	5,000 58,478	,700 196,912,300 18	3,208,300 48	9,512,964 8,943,229
	Dec. 22. 239,764,200 19,674	4,500 36,067	,500 194,842,500 19	,293,900 41	6,935,792 2,404,646
	1878.	• • • •			4,836,660
	Jan. 5 239,256,400 25,200 Jan 12 239,936,300 27,09	3,200 34,804	,000 <b>203,666,000</b> 19	,861,600 40	2,729,867 3,812,618
	Jan. 19. 236.981,200 28,477 Jan. 26. 238,404,300 30,193	3,600 37,231	,200 207,171,200 19	,793, 0) 87	8,472,874 8,019,773
	Feb. 9. 243,057,300 33,140	3,900 34,877	,000 211,713,000 19	,761,300 34 ),687,100 34	0,214,147   4,105,462
	Feb. 16. 242,859,900 33,011 Feb. 23. 243,659,100 32,379	,400 83,978	,000 210,894,600 19	,806,900 28	3,070,424 9,487,491
	Mar. 2 246,456,200 33,326 Mar. 9 246,320,800 37,116	3,400 33,137 3,900 30,655	,900 213,933,400 19 ,900 215,155,900 19	,838,500 40 ,885,100 87	0,609,680 7,110,111
	Mar. 16. 242,978,900 89,545 Mar. 28. 241,566,700 39,687	,900 30,326 ,500 <b>29</b> ,605	,200 215,0 5,100 19 ,700 211,938,500 19	,910,700 40 ,906,300 87	1,592,977 3,731,072
	Mar. 30. 241,50,900 38,767 Apr. 6 240,649,100 36,620	,600 29,425	,400 210,378,400 19	,912,300 35	9,353,328
	Apr. 13. 236,018,400 35,483 Apr. 20. 232,113,400 35,935	3,900 28,566	,100 201,926,600 13		1,415,325
	Apr. 97 230,801,500 32,585		,800 200,875,000 20	,021,800 41	9,201,599
	QUOTATIONS IN BOST	ON. PHIL	ADELPHIA AND	OTHER (	CITIES.
	SECURITIES.	Bid. Ask.	SECURITIES	3. B	id. Ask.
	BOSTON.		Old Colony, 7s	11	0 1101/6
	New Hampshire 6s		Omaha & S. Wester Pueblo & Ark. Valle	n. 8s 10	1816 109
	Boston 6s, currency	••••	Verm't C. 1st m., 7s.		
	Chicago sewerage 7s.		Vermont & Canada. Vermont & Mass. R	new 8s	::  ::::
٠	do Municipal 7s Portland 6s. Atch. & Topeka 1st m. 7s	••••	Atchi-on & Topeka Boston & Albany		536 26
	do land grant 7s	97 × 97%	Boston & Lowell Boston & Maine	7	5 kg 76
	Boston & Albany 7s	105 11434 115	Boston & Providence Burlington & Mo. in	ex	214 9214
	Boston & Lowell 7s		Cheshire preferred. Cin. Sandusky & Cl		3% 31%
	Burl. & Mo., land grant 7s	1121/	ConcordConnecticut River		197
	Conn & Passumpele, 7s 190	10816	Eastern (Mass.). Eastern (New Hamp		216 45 894 9
٠.	Troubulg Itte , 08	106	Fitchburg	ence	116
 	Man. City Top. & W., 78, 1st	99 99% 80 811%	Nashua & Lowell New York & New E	ngland	
	Rastern, Mass., 31/s, new Hartford & Erie 7s, new Ordensburg & Lake Ch. 8s	1152 1152	Northern of New Hi Norwich & Worcest Ogdensb. & L. Cham	er12	9 180
Same of			2. 0 000		
	the reserved of the first of th				

p					_	
BOSTON,	PHIL	ADELPI	AII.	Etc.	-Cont	inned.

			*		
SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
Ogdensb.&L.Champl'n,pref x Old Colony	10414	105 100%	Phil.&R., m. 7s, reg.& cp. '92-3 Phila. Wilm. & Ralt. 6s '84	••••	
Fortiand Saco & Portsmouth	79		Phila. Wilm. & Balt. 68, 84.  Pitts. Cin. & St. Louis 78, 1900  Shamokin V.& Pottsv. 78, 1901  Steubenv. & Ind. 1st, 68, 1884.		85
do preferred	1111/6	112	Stony Creek 1st m. 7s, '9J7 Sunbury & Erie 1st m. 7s, '97 Union & Titusy. 1st m. 7s, '90.	93	
PHILADELPHIA.					••••
Penna. 5s, g'd, int., reg. or cp. do 5s, cur., reg.			Warren & F. 1st m. 7s, '95 West Chester cons. 7s, '91 West Jersey 6s, deb., coup., '83 do 1st m. 6s, cp., '96. do 1st m. 7s, '97	81 105	
do 68, 10-15, reg., 1-77-'82. do 68, 15-35, reg., 1882-'92.	10484 10484 1134	111 105¼ 113¾	do 68 P. B., '96.		100 85
do 63, In. Plane, reg.,1879 Philadelphia, 5s reg do 6s, old, reg do 6s, n., rg., prior to '95			CANAL BONDS. Chesap. & Dela. 6s, reg., '86 Delaware Division 6s, cp., '78	72	74 100
do 6s, n., rg., prior to '95 do 6s, n., rg., 895 & over Allegheny County 53, coup		1131/2	do gold.'y7	10214 102 86	103
Allegheny City 7s, reg Pittsburg 4s, coup., 1913 do 5s, reg. & cp., 1913.	•••		do cons. m. 7s, rg., 1911 Morris, boat loan, reg., 1885. Pennsylvania 6s, coup., 1910.		
do 6s, gold. reg do 7s, w't'r ln,rg. &co.	1	1	Schuylkill Nav. 1st m. 6s, '97. do 2d m. 6s, 190 de 6s, boat & car, 1918	58	90 60 611/4
do exempt, rg. & coup	•••		do 7s, boat & car, 19 5 Susquehanna 6s, coup 19.8.*		65
Camden County 6s, coup Camden City 6s, coupon do 7s, reg. & coup			BALTIMORE.		
do 7s, reg. & coup Delaware 6s, coupon Harrisburg City 6s, coupon RAILROAD STOCKS.		::::	Maryland 6s, defense, J.& J do 6s, exempt, 1887 do 6s, 1890, quarterly	1110	10916 113 112
Camden & Atlanticdo do pref	27	29	Baltimore 6s, 1891, quarterly. do 6s, 1886, J.&J	100 105 107	105 107 109
do pref  do new pref  Delaware & Bound Brook	131	37 31½	do 68, 1893, quarterly do 68, park, 1890, Q.—M. do 68, 1893, M. & S	11016 11016 110	11014 112 113
East Pennsylvania Elmira & Williamsport dodo pref	20		do 68,exempt, 35,M.&S. do 1900, J. & J do 1902, J. & J	112 1!1 1!1	114 112 112
Har. P. Mt. Joy & Lancaster. Huntingdon & Broad Top	 1/2	11/2	Norfolk water, 8s	109	110¾ 80
do do pref. Lehigh Valley Little Schuyikili	3898	3558 44	Balt. & Ohio	135 1 13½	175
Minehill	45 % 95%	48 97	Northern Central50 Western Maryland50 Central Ohio50	2316	14 5 25
Northern Pacific, pref North Pennsylvania Pennsylvania	35 2856	17 36 2834 84	Pittsburg & Connellsville50 RAILEOAD BONDS. Balt. & Ohio 68, 1880, J.&J	10216	104
Philadelphia & Erie	1316		N. W. Va. 3d m. guar., 25, J&J	95	105 103 9214
Phila. Wilming. & Baltimore. Pittsburg Titusv. & Buff United N. J. Companies	61%	636 12034	do 68, 1900, A.&O.	9314	106 100 94
West Chester consol. pref West Jersey CANAL STOCKS.	20	30	Cen. Ohio 6s, 1st m., '90, M.& S. W. Md. 6s, 1st m., gr., '90, J. & J. do 1st m., 890, J. & J.	96 108 100	99 112 102
Chesapeake & Delaware Delaware Division.	 17		do 2d m., guar., J.& J do 2d m., pref	105 57	112
Morris do pref	50 120	17% 125	do 2d m.,gr. by W.Co.J&J do 6s. 3d m., guar. J.& J. Mar. & Cin. 7s. '92, F. & A do 2d, M. & N do 8s, 3d, J. & J	110	112 8214 31
Pennsylvania	 6		UHIOH ILE. IBL, guar., J. & J	TCO	
Susquehanna RAILROAD BONDS. Allegheny Val., 78-10s, 1895	107	6	do Can on endorsed.  MISCELLANEOUS.  Baltimore Gas certificates		102%
do 7s, E. ext., 1910 do inc. 7s, end., '94. Belvidere Dela. 1st m., 6s, con.	83 26	87 14 28 105	CINCINNATI.	1414	1514
do 2d m. 6s. '85 do 3d m. 6s, '57	100 93	102 95	Cincinnati 6s	103	100 1(5 108
Camden & Amboy 6s, coup., '83 do 6s, coup., '89 do mort. 6s, '89	106	107	do South. RR. 7.30s.	99⅓ 85 95	101
Cam. & Atl. 1st m. 7s, g., 1903 do 2d m., 7s, cur., '80 Cam. & Burlington Co. 6s, '97.	9816	••••	Hamilton Co., O., 6s. long† do 7s, 1 to 5 yrs† do 7 & 7:30s, long.† Cin.& Cov. Bridge st'k, pref.	100 104 60	104 110 70
Catawissa 1st, 7s, conv., 'c2 do chat. m., 10s, '88 do new 7s, 1900.  Connecting 6s, 1900–1904	10314	104	Cin. Ham. & D. 1st m. 7s, '80 do 2d m. 7s, '85	96	10014
Connecting 6s, 1900-1904 Dan. H. & Wilks., 1st., 7s, '37''. Delaware mort., 6s, various Del. & Bound Br., 1st, 7s, 1905					96 78 106
Del. & Bound Br., 1st, 7s, 1905 East Penn. 1st mort. 7s, '88 El.& W'msport, 1st m., 7s, '80.	102	9316 10816	do 2d m. 7s, '37 Colum. & Xenia, 1st m. 7s, '90 Dayton & Mich. 1st m. 7s, '81 do 2d m. 7s, '84 do 3d m. 7s, '84. do 3d m. 7s, '85 Dayton & West. 1st m., '81†	102	103 98
do 1st m., 5s, perp.	•••	108	Dayton & West. 1st m., '81† do 1st m., 1905	100 85	91
H. & B. T. 1st m. 7s, gold, '90. do 2d m. 7s, gold, '95. do 3d m. cons. 7s, '95*. Ithaca& Athens 1st g d. 7s.,'90	25	102 31	do lat m. 6s, 1905 Ind. Cin. & Laf. 1st m. 7s do (I.&C.) 1st m. 7s, '88 Little Mtami 6s, '88		80
Junction 1st mort. 64, '82 do 2d mort. 68, 1900 L. Sup. & Miss., 1st m., 7s, g.*		::::	Cin. Ham. & Dayton stock Columbus & Xenia stock	97 12 98	100 15 9814
do 6s, reg., 1893	111056	111 115	Dayton & Michigan stock do 8. p.c. st'k, guar Little Miami stock	88 88	85 89 89
do con m. 88 rg. 1928	Mn I	98	* LOUISVILLE.		103
do do 68, p.,19.3 Little Schuylkiil, 1st m. 7s, % North. Penn. 1st m. 6s, cp., % do 2d m. 7s, cp., %6.	110		Louisville 7s	91	98 98
do gen. m. 7s, reg., 1903 Oil Creek 1st m. 7s, coup'82.	85	104¼ 104 89	do water stock 6s,'97.† do wharf 6s	97	88 98 98
rittsb. Titusv. & B., 7s, cp., 96 do scrip  Pa.& N.Y.C. & RR. 7s, '96-1906. Pennsylvania, 1st m., cp., '80 do gen. m. 6s, cp., 1910. do gen. m. 6s, rg., 1910. do cons. m. 6, rg., 1905.	47 11216	50½ 113	do spec'l tax 6s of '89.+ Jeff. M.&L.ist m. (1&M) 7s,'81+ do 2d m., 7s do 1st m., 7s, 1906+	97 85	99 8514
Pennsylvania, 1st m., cp., '80 do gen. m. 6s, cp., 19i0. do gen. m. 6s, rg., 19i0.	10434 10634 10632	104% 107 1074	do 1st m., 7s, 1906† Louisv. C.& Lex. 1st m. 7s, '97. ex past-due coupons†	1	10014
do cons. m. 6 3, rg., 1965. do cons. m. 68. cp., 1905.			Leb Br 68, '86	98	99
do cons. m. 6s. cp., 1905. do Navy Yard 6s, reg Perklomen 1st m. 6s, coup., '97 Phila. & Erie 1st m. 6s, cp., '81. do 2d m. 7s, cp., '88. Phila. & Read. 1st m. 6s, '48-'44. do d) '48-49.	70 10136	73 102	Lon. In. do 68. '93†	98	99
Phila. & Read. 1st m. 6s, '43-'44. do d) '4849.	10134 9917 10337	100	Louisville & Nashville	3936	40 101
do deben., cp., '93" do do cp. off	••••	111	Louisville Water 6s, Co. 1907 †		
do scrip, 1832 do In. m. 7s, cp. 1896		100%	St Lonia 68 long	10136 104 104	TORY
do cons. m. 78, rg.,19:1	10038		de bridge appr., g. 6s † do renewal, gold, 6s.†	10314 16314 10314	••••
do 7s, coup. off, '93 do scrip, 1852 Phila & Read C.& I. deb. 7s, 52	25	80	do cur. 78t	42	45
do deb. 7s. coup. off do scrip, 1882	25	80	do do do B		25 21
• In default of interest.	!		† And Interest.	. 1	i ve per

# QUOTATIONS OF STOCKS AND BONDS IN NEW YORK.

and active Railroad Stocks are quoted on a previous page. Prices represent the per cent value, whatever the parmay be.

			1	11		Bid. A	sk.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	As
-	CURITIES.	Bid.		11-	sECURITIES.	-		Yew York State-		- 11	Ohio 68, 1886	108 115	
0	5s, 1883 5s, 1866 8s, 1886	431			do 6s, new float'g debt.	56 .	::	68, Canal Loan, 1878	1119		Jan. & July	1 20	•••
0 .	86, 1888. 88, M. & E. RR.	43%			do 7s, Penitentiary	56		6s, do coup 1887 6s, do loan 1883 6a do do 1891			April & Oct	30	•••
0	8s, Ala. & Ch. R. 8s of 1892	6 20		1 .	do 88, do 1875	56	25				Land C., 1889, J. & J Land C., 1889, A. & O	1 30	:::
0	8s of 1898	20 20	::::		do 8s, of 1910do 7s, consolidated	7614	77	North Carolina— 6s, old. J. & J	1634	18	7s of 1888 Non-fundable bonds	2	40
75,	Mamphis & L.R.	4	7	M	TOTALE GIT OF TOTO			do A.& O	70	18	Tannessee 6s, olddo 6s, newdo 6s, new series	36	
78,	M188. O. & R. R.	4	7	1	do 78, 1890	1 4 1		do coup. off. J. & J	50		do 6s, new series Virginia 6s, old	27	
7s, nect	Ark. Cent. RR	108	1003	11	do do 1882 or '83 do do 1886	102% 1	04	do do off, A. & O Funding act, 1866	1 0	11	68, do 1867 68. consol. bonds		
	7s, new bonds	100 1083 108	1:1		do do 1897 do do 1888	1	0356	New bonds, J. & J	8	9	6s, ex matured coup 6s, consol., 2d series	62	4
	7s, endorsed 7s, gold bonds 8s, coupon, 1879	1973	1083	-11	do do 1989 or '90	::::  i	0636	do A. & O  Special tax, Class 1  do Class 2			5s, deferred bonds		7
	War loan	11013	2	11	Funding, due 1874-5	1	:::	do Class 8 Ohio 6s, 1881			do sinall do registere		7
		1	1	R	do do 1887	ISCE		NEOUS STOCKS A	ND 1	BONI	os.		<u> </u>
111	road Stocks.	1	1	[]E	Crie 8d mort., 78, 1888	1061611	0716	Elizabeth City, 1880-95	75	1 821	Union & Logansport is Union Pacific, So. branch, 68, West Wisconsin is, gold	1 00	5
ima e	previ'usly quot'd.) & Susquehanna Rap. & Northern.	763		115	do 5th do 7s, 1888	100% 1		Hartford 6s, various Indianapolis 7-80s	11	10716	Southern Securities.	1	
TRI	Pacinc		:::		Ruff, N. Y. & E. 1st. m., 1916	108%		Long Island City Newark City 7s long do Water is, long	TILL	110	(Brokers' Quotations.)	1.	-
	do pref		27	H	ian. & St. Jo., 88, conv. mort.	COX	90	Oswego 78 Poughkeepsie Water	1 00	101	Alabama new consols, Class do do Class	44 71	1
re. A	Col. Cin. & I Pittsburg, guar ic. & I. Cent	10	1 76	911	Dubuque & Sioux City, 1st m.			Rochester C. Water bds., 1908 Toledo 8s. 1889-94	Ti	11236	do do Class	100	4
uqu	efCity.		1	I	Cedar F. & Minn., ist mort., ndianap. Bl. & W., ist mort.	. 16		Toledo 7-30s Yonkers Water, due 1973	. 00	100%	S. Carolina con. 58 (good nos	1101	10
lem	Chicago	1146	148	111	do do 2d mort		10814	RAILROADS.		35	do 78, gold, 1892-1910, J.&J.	11113	í 1
o II	sland				Mich S. & N. Ind., S.F., 7 p.c Cleve. & Tol. sinking fund.			Atchison & P. Peak, 6s. gold. Boston & N. Y. Air Line, ist n	n   102	103 11014	do 10s, pension, 1894 J.&J	1 104	10
Y Y O	ork Elevated Rit. ew Haven & Hart		160	1	do new bonds Cleve. P'ville & Ash., old bdi de do new bds		104	Bur. & Mo. Riv., land m. 7s do convert. 8s. var. sel Cairo & Fulton, 1st 7s, gold	1.1108	109	Atlanta, Ga., 78	. 104	1
A &	Mississ ppi, prei	. 90	91	*	Buffale & Erie, new bonds	103%		Cairo & Fulton, 1st 1s, gold California Pac. RR., 7s, gold do 6s, 2d m. g	92	85	do waterworks	98	1
do	do special			. 11	Kalamazoo & W. Pigeon, 18 Det Mon & Tol., 1st 78, 1906	10634	107	Canada Southern, 1st m. coup	. 1041	6 10636	Charleston, S. C., 78, F. L. Do	B	
ne V	watertown & O2. is Alton & T. H	5		. 1	Lake Shore Div. bonds do Cons. coup 1st	10079	11136	Central of Iowa 1st m. 78, gold Keokuk & St. Paul 88	1. 31				16
elle	ville& So. Ill.,pref			. 11	do Cons. reg., 1st	100%	10.00 TO87	Carthage & Bur. 8s Dixon Peoria & Han. 8s.	† 1001 † 1013	6 10236 6 10236	Lynchburg 6s	70 35 35	1
L. K	. M. & Southern C. & North'n, pre	f		. 11.	do Cons. reg., 2d		100%	O.O. & Fox R. Valley 88 \ Quincy & Warsaw 88	† 110 † 1093	11036	do bonds A & B do end., M. & C. RR.	. 35	
ted	R.J.R. & C blons Stocks	119			Mich. Cent., consol. 76, 1902 do 1st m. 8s. 882, s.1	. 100	وط109	Illinois Grand Trunk Chicago & Iowa R. 8s	62	6732	do 8s (coups. on)		1
anti	ic & Pac. Tel strict Telegraph.	1 22		111	do equipment bonds New Jersey Southern 1st m. 7	8 23		Chic. & Can. South 1st m. g. 7 Chic. & East. Ill. 1st mort., 6	8. 56	21½ 58 20	do 6s, funded Monigomery, new 5s	40	
ton	Co., Baltimore J. Land & Im. Co			. 11.	N. Y. Central 68, 1883	102%	103 1073	Chic & Micn. L. Sh. 1st 8s. '8	9. 175		Nashville 6s, olddo 6s, new	80	
eric	can Coalidat'n Coal of Md.	30	40		do 68, 1887do 68, real estate	10216		Chic. & S'thwestern 7s, guar Cin. Lafayette & Chic., 1st m	70	75 104	New Orleans prem. 5s	34	
mbe	rland Coal & Iron nd Coal		.	• 1	do 6s, subscription do & Hudson, 1st m., cou do do 1st m., reg	p 120	120%	Col. & Hock V. 1st 7s, 39 year do 1st 7s, 10 year	8. 98	100	do railroad, 6s do wharf imp'ts, 7	36	
ing	Ivania Coal Mountain Coal	140		: 11	Hudson R. 78, 2d m., s.f., 188 Harlem, 1st mort. 78, coup.	35 11372	119	do 2d 7s, 20 years	50	53 22	Norfolk 6s	92	
ripo	do pre	f		3	do do 7s. reg North Missouri, 1st mort	1144678		Connecticut Western 1st 7s Dan. Urb. Bl. & P. 1st m. 7s, 1 Denver Pac., 1st m. 7s, 1d.gr	g. 23	25	Richmond 6s	102	. 11
lai	o Silver Mining <b>Iroad Bonds.</b>	. 1	3/2	.	Ohio & Miss., consol. sink. fo	9614	9812	Denver & Rio Grande 7s, gol Des Moines & Ft. Dodge 1st	d. 40	45	Savennah 7s, old	47	
ock	Exchange Prices	.)	334	.	do 2d do	58	61	Detroit & Bay City 8s, end Erie & Pittsburgh 1st 7s	41 40		Wilm'ton, N.C., 68, gold co	up	5
r.C	do guar R & North 1st 5s.	. 111	4	818	Pacific Railroads— Central Pacific gold bonds	10576		do con. m., 70 do 78, equip.	8 80	78	RAILROADS. Ala. & Chatt. 1st m. 8s, end.	7	36
888.	& Ohio 6s, 1st m.	25			do San Joaquin branc do Cal. & Oregon 1st	87	8778	Evansville & Crawfordsv., 7s	101		do Rec'ver's Cert's (var. No. Atlantic & Gulf, consol	(a)	) .
	do alton 1st mor	e. 104	1	. ]]	do State Aid bonds do Land Grant bonds			Evansville, T. H. & Chic. 7s. Flint & Pere M. 8s, Land gran	g. 50	85	do end. Savan Carolina Central 1st m. 6s, g	n 30	
.a. d	t & Chicago, 1st m Mo., 1st m., guar	94	1	14	Western Pacific bonds Southern Pac. of Cal., 1st n	n. 9216	1	Fort W., Jackson & Sag. 8s, Grand R.& Ind. 1st 7s, 1.g., g	u.	96	Central Georgia consol. m.	78. 104	5
ic.	Jack & Chic., 1st n Bur. & Q. 8 p.c., 1st	m 111	210	11	Union Pacific, 1st mort. b' do Land grants, do Sinking fund. Pacific R. of Mo., 1st mort.	8. 103½ 1935	10336	do lst is, l. g., not g	8. 40	50	Charlotte Col. & A. 1st M. 7 Cheraw & Darlington 88	104	4
d	lo consol.m. lo 5s s. f Rk. Isl. & Pac.—	‡8	3/6			1014	1015	Grand River Valley %, 1st m Houston & Gt. North. 1st 7s,	g.   00	58	East Tenn. & Georgia 68	nn 85	5
3. F.	Inc. 68, '95			::	do 2d mort do income, 7s. do lst Caron't			Hous. & Texas C. 1st 7s. gold do West. div	91	16 82	E. Tenn. Va. & Ga. 18t III. 18	40	
s. 19	17, regist'd al of N. J., 1st m.,	.110	756	134	South Pac. RR. of Mo., lst m		77%	do consol. bu	8 67	70	Georgia RR. 7s	.   "	5
do	do 1st cons	01 7		11	Penn. RR— Pitts. Ft. W. & Chic., 1st m	11934 1114	120%	Indianapolis & St. Louis 1st indianap. & Vincen. 1st 7s, g	r 75	89	Greenville & Col. 7s, 1st mo	rt.	. 1
Lehi	gh & W.B.con.gu Dock & Imp. bon	ar 3	934	1416	do do 3d m do 3d m Cleve. & Pitts., consol., s.f	+ 106	x	International (Texas) 1st g. Int. H. & G. N. conv. 8s Iowa Falls & Sioux C. 1st 7s		25 88	Macon & Augusta boads	90	0
,Mi	11.& St.P.1st m.8s.P. 2d m. 78-10.	do io	250 11	1818	Col. Chic. & Ind. C., 1st mo	rt 383	39	Jackson Lans. & Sag. 8s, ist: Kal. Allegan. & G. R. 8s, gr	m + LU		do 2d endors do stock Memphis & Charleston 1st		
d	o 1st 7s, \$g., K	. D	110	5	do do 2d mo	18t 37	14	Kalamazoo & South H. 8s, g	T.   T7		do 2d ii	8 k	8
	o 1st m., I.& M	.DI g	938		St. L. & Iron Mountain, let i	m. 1007		Kansas Pac. 7s, g., ext. M&N.	80 8	136 72 55 80	Memphis & Little Rock 1st Mississippi Central 1st m 7s	m. 3	
đ	o lst m., I. &	D. 119		97 05%	St. L. Alton & T. H.— Alton & T. H., 1st mort	‡110 874		do 78, g., do Mes	96 9	516 86	do 2d ex coup	one 8	3
ď	o 1st m., C. & consol.sink.	.fd   ±9	7 1	3714	do 2d mort., prei	me	67	do 68, do F.& A., 18 do 78, Leaven. br., '9	6 8	8 40	Miss.& Tenn. 1st mort. 8s,	A' 10	314 10
ic.	& N. West. sink. f	d. 10	9 .	16	Belleville & S. Ill.R. ist m. Tol. Peoria & Warsaw, E. D	105		do Incomes, No. 11 do do No. 16		836 17	Mont. & Eufaula 1st 8s, g., Mobile & Ohio sterling 8s.	end	314
. 1	do consol.b	ds 10			do do W. I do do Bur. Di do do 2d mor	IV		Keokuk & Des Moines 1st 7	B 5		do 8s, interest.	. 08	814
	do ext'n da do 1st mort do cp.gld.be	10		1812	do do consol Tol. & Wabash, ist m. exter	76 ····		do funded int	88 9	3 99	. I'M OPIOSTS & JECKS. ISU III	88. 10	
	do reg. do	.   8	813		do ex coupon	iv. 84	€ 100	Louisv. & Nashv. cons. m. do 2d m. 7s.	2. 9	0	Certificate, 2d mortg. 88.	Y	
Gal	ena & Chicago Ex	t . 10	7 1	07%	do let m. St.L. do ex-matured cou	ap. 71	723	Montclair & G. L. ist is	0		Nashville & Decatur, 1st 7		00
Chi	c. & Milw., 1st mo	rt.   ‡1	1 801	93 93	do Ex & Nov.,'77, cot	ap.	73;	Mo. K.& Tex. 1st 78, 8., 1904	-'06 4	216 45 9 10	do 2d n	88 8	35 )4
	.&Ind's ist m. 7s.S	F: 1	1614	08	do Ex. Aug., 78. c pre	V'8 40!	54	N. J. Midland 1st 7s, gold N. Y. Elevated RR 1st m.	2	2 25	Northeastern, S. C., 18t III.	08	90
	Lack. & West., 2d	m. I	0316		Great Western, let m., lo	98	4	N. Y. & Osw. Mid. 1st do receiv's ctfs. (lab		7 84	do 2ds,	M.   6	70
	do 78, co	907 i	100 -	• • •	do Ex & Nov. '77,co	up. 66	83	North Pag 'st m gld. 78-1	er) 2	2 25	do 4ths	88. 10	15 00
By:	Bingh. & N.Y. ist	t,78 1	0114	1716	Quincy & Toledo, 1st m.,	ou. ‡		Omaha & Southwestern Kr	6. 86 10	8%	Rich. Fre'ksb'g & Poto. 6s	t. 78 10	<b>5</b> 0
	do 2d mort	t 11	0432 1	60	Illinois & So. Iowa, 1st m	ort	81	Peoria Pekin & J. 1st mort	2	0 40	Rich. & Dany. 1st consol. Conthwest RR. Ga. conv.	8	78 ·
	do construc	1871	96141.	76¾	Han. & Cent. Missouri, 18	t m		do bds., 88, 4th se	ries! *	1 K	Southwestern, Ga., stock.		83 62
el.A	do 1st con. gu	ar.	88	89 99%	Western Union Tel., 1900, C	p ‡x.		St. L. & San F., 2d m., Class	A. 4	216 2	do 78, 1902	rt	
	tHud.Canal, 1st m. do do do do coup. 7s.	1894	9694	97	Miscellaneous List (Brokers' Quotations.)			do do clas	s C.I .	25 8	Savannah & Char. 1st M. 7	end	15 28
Ali	do reg. 7s, 1 bany & Susq. 1st bo	1894 ‡ 18 ‡ 1	10%	.00	CITIES.			St. Louis Vandalla & T. H.	1st. i		Tell Wast Alahams 20 m. 58, KU	Mr   10	U-2
	do 2d d	0 1	97	89	Albany, N. Y., 6s, long Buffalo Water, long	109	1111	Sandusky Mans. & Newari	nds.	0 8 5 9	PAST DUE COUPON	S.	20
Re	ns. & Saratoga, 1s	ua t cp 1	13	13%	Chicago 6s, long dates	98	100	South Cent. of N. Y. 18, g	d uar.	30 St 35 5	Tennessee State coupons.		20 40 2)
	do lst i	ed . i	10		de 7s, water	't H	102	Southern Minn. 1st mort.	88	71 7	Virginia coupons		80 80 8)
do	do andone	0.0	03%		Cleveland 78, long	TIME	1108	Tol. Can. So. & Det 1st 7s		11	Wemphie City Connone		<b>0</b> 17

### NEW YORK LOCAL SECURITIES.

			Bank	Stock	Lis	t.			
COMPANIES.	C	APITAL.	Surplus at latest		D <sub>1</sub>	Atde:	TD8.	Pa	ICE.
Mark'd thus (*) are not Nat'l.	Par	Amount	dates.	Period	1876.	1877.	Last Faid.	Bid.	Ask.
America* Am. Exchange.	100	5,000,000	(1.450.200)	M. CIN.	9 7 12	8 51/2 12		9816	140 99
Bowery Rrewers'& Gr.* Broadway	25	1,000,000	900 1,184,000	J. & J.	68	16	Jan , 78 8		
Bull's Head* Butchers',& Dr. Central	10 25	200,000 500,000	19,800	J. & J.	10	8	Sept. 775. 5 July, 77. 4 Jan., 78. 314	9636	
Chase	100 25	300,000	8,900 154,200 3,088,300	• • • • • •		 9 100	Jan., 78. 3 May, 78.15		
Chemica' Citizens' City	25 100	1,000,000	151,500 1,559,200	M.&N.	8 20 7		May, 78. 3	200	112
Commerce Continental Corn_Excu'ge'.	100 100	1,250,000 1,000,000	275,300 725,900 41,600	J. & J. F. & A.	3 10	10	Jan., '76. 3 Feb., '78. 5	75	
East River 11th Ward Fifth	25 25 100	350,000 100,000 150,000	11,500 52,400	J. & J.	71% 6 10		July, '77. 3 July, '76. 3 Oct., '77. 21.		
Fifth Av. nue*. First Fourth	100	100,000 500,000	135,900 1,065,300 844,900	0-1.	12 71⁄6	12	△ pl., 1712. 3	225 280 98	230
Fulton	30	600,000 1,500,000 750,000	460,800 677,500	M.&N.	107	10	May, 78. 5	145	87
German Exch.* German!a* Greenwich*	100	200,000 200,000	49,300 54,000	May.	6 7 8	0 1	Feb., '74. 8' May, '78. 5 May, '77. 6	••••	
Grand Central* Grocers*	25 40	200,000 100,000 800,000	300 23,000	M.&N.	8	3	Nov., 777. 8		66
Imp.& Traders' Irving	50	1,000,000 1,500,000 500,000	118,400	J. & J.	3 14 10	8	Jan., '78. 314 Jan., '78. 7 Jan., '78. 4	1951/8	101
Island City Leather Manuf. Manhattan	50 100	100,000 600,000 2,050,000	407,000 1.053,100	J. & J. F. & A	12	13	Jan., "78. 3 Jan., "78. 6 Feb., "78. 4		••••
Manuf. & Mer.	60 100	100,000	8,100 74,600 270,700	J. & J. J. & J.	 5 8	• • • • •	July, 75. 816 Jan., 76. 5 Jan., 78. 316	:::.	103
Mechanics' Mech. Assoc'n. Mech'ics & Tr.	25 50	2,000,000 500,000	903,400 92,900	J. & J. M. & N.	10 3 9	216	May, '77. 216	130	••••
Mercantile Merchants'	100 50	3,000,000	133,300 200,000 776,500	M&N.	8	716	May, 778. 8	108% 73	10914
Metropolis Metropolitan	100	1,000,000 £00,000 3,000,000	865,400	J. & J. J. & J.	8 31/2 10		July, '77. 3" Jan., '76. 314 Jan., '78. 5	115	••••
Murray Hill* Nassau* New York	100	200,000 1,000,000 3,000,000	59,300 657,700	A.& O. M.&N. J. & J.	6½ 10	6 71⁄8	Oct , '75. 4 May, '73. 216 Jan , '78. 316	107	••••
N. Y. County N. Y. N. Exch Ninth	100	200 500 S	71,000 21,500	J. & J. F. & A. J. & J.	4 31⁄2 6	8	Jan., '78. 4 Feb., '78. 4 Jan., '77. 3		•••
No. America* North River*. Oriental*	70 50 25	700,000 240,000 300,000	28,200	J. & J.	7	6	July, 77. 3 July, 74. 95. Jan., 78. 5		••••
Pacific' Park Peoples'*	50 100	422,700 2,000,000	210,900 501,500 147.800	Q—F. J. & J.	12 10 10	12	May, '78. 216	::::	••••
henix Produce* Republic	100	412,500 1,000,000 200,000	159,700	J. & J.	7		Jan., '78. 3 July, '74. 36	84	85
Seventh ward.	100 100	300,000	278,600 1-8,400 51,000	J. & J.	8	636	Feh., '78. 3 Aug. '77. 21/2 Jan., '77. 3	70	75
Second	100 100 100	1 000 000	223,200 44,500	1.62	12 11 8	10	Jan., '77. 3 Jan., '78. 5 Jan., '78. 5 Jan., '78. 3 May, '78. 3 Jan., '78. 3	103	••••
Tradesmen's	100 40	1,000,000 1,000,000	5,800 330,000	J. & J. J. & J.	 8 10	3 9	Jan., 78. 3 Jan., 78. 4		
West Side	501	1, 00,000 200,000	697.203	M.&N. J. & J.	8	8	May, '78. 5 Jan., '78. 4		145
The figures	i · t	his colum	n are of d	sie Mar	ch 15:	h for	he National	banks	and

The figures is this column are of date March 15th for the National banks, and of date March 16th for the tage: anks.

Gas and City Railroad Stocks and Bonds.
[Gas Quotations by George H. Preutiss, Broker, 30 Broad Street.]

GAS COMPANIES.	Par.	Amount.	Period.	Rate	Date.	Bid.	Ask.
Brooklyn Gas Light Co	25 20	2,000,000		5	Apr , '78	145	155
· do gertificates	1,000	1,200,000 320,000	A. & U	31/2	Jan., '78 Apr., '78	95	80 100
HarlemJersey City & Hoboken	50 20	1.850 000	F.& A.	5	Feb., '78 Jan , '78	90	95 170
Manhattan	50	383,000 4,000,000	J. & J.	5	Feb , '70	200	203
Metropolitando certificates	100 V r.	2,500,000	M. & S	5 34	Feb., '78 Feb., '78	129	131
do bord	1,000		J. & J.	810		100	103
Mutual, N. Y. do bonds.	100 1,000	5.000.000	Quar.	156	Apr., '78 reb., '78	75 95	80 102
Massau, Brooklyn	25	1,000,000	Var	3	Jan., 78	75	80
New York	Va .	700,000	M.&N.	31/2	May, '78 May, '78	95 105	100 112
reopie's (Brooklyn)	10	1,000,000	J. & J.	314	Jan . '76	25	35
do do bonds do do certificates.	1,000 Var.		F.&A.	316	Jar., '78	90	9614
Central of New York	50	466,000	F.& A.	316	Feb., '7r	75	85
Williamsburg scrip	Var.	1,000,000		2	Jan., '78 Jan., '78	97	105 100
metropolitan, Brooklyn	100	1,000,000	M. &N.		Nov., '77		70
Metropolitan, Brooklyn	100	1,000,000 1,500,000		21/4	Nov., '77	65	

Municipal	100	1,500,000	M. 66 N.	278	NOV., 11	94	97
[Quotations by H.		ANT. Bro	ker. 145	Bro	adway.]		
Bleecker St. & Fulton Ferry—stk.	100				*	8	12
let montoogo	1,000	900,000	J. & J.	7	1900	90	95
Broadway & Seventh Ave-stk.	100	194,000	0-1	216	Apr '78	70	73
1st mortgage	1.000	2,100,000 1,500,000	I & D	7 8	Apr., '78 June, '84 10 Feb., '78 13 Nov., '80 10 Apr., '78 13	no l	102
Brooklyn City—stock	1,000			34	Feb '79 1	Řň l	190
1st mortgage	1.000	2,000,000	M.&N.	7	Nov '20 1	ni l	110
Broadway (Brooklyn)-stock	100	200,000	0-1	3	Apr 178 1	95	150
Brooklyn & Hunter's Pt-stock.	100	200,000	A. & O.	3	Apr., '78 1 Oct., '76 1888	76	85
lst mortgage bonds	1,000	400,000	J. & J.	7	1888	90	x100
Bushnick An (Phlum)-stock	100	800,000	0.00.	-	1000	65	75
Bushwick Av. (B'klyn)—stock ventral Pk., N.& E. River—stk.	100	500,000	JAJ	3		50	60
Consolidated mortgage bonds.	1 000	1,800,000	T & D	7	1902	95	97
Dry Dock, E. B. & Battery-stk.	1,000	1,200,000	O. G.D.	2		85	88
1st mortgage consid	100	1,200,000	T & T	7	June, '93 1		102
lst mortgage, cons'd	500&c	900,000	J. 60 D	6	ion 750	00	
Eighth Avenue—stock	100	1,000,000	J. C	7	Jan., 78	· ·	****
1st mortgage	1,000	203,000	J. & J.	5	Jan., '84 1	00	110
12d St. & Grand St Ferry—stock	100	748,000	M.&N.		Sov., '77 1		125
1st mortgage	1,000	286,000	A.&U.		Apr., '93 1		115
Gentral Cross Town-stock	100	600,000	14 8 N			40 91	50
1st mortgage	1,000	200,000	M.& N.	7	1804		96
Houston, West st. & Pav. F'y-stk.	100	250,000				13	24
1st mortgage	500	500,000	J. & J.	7		83	85
Second Avenue-stock	100	1,199,500	QF.	2	Apr., 78	60	PB
8d mortgage	1,000	150,000	A.& O.	7		95	100
Cons. Sonverible	1.000	1,050,000	M.EN.	7		90 4	45
Extension	500&c.	200,000	A.& U.	7		85	91
Bizih Anenue- stock	100	750,000	M.&N.	5		70	100
let mortgage	1,000	415,000	J. & J.	7	July, '90 1	GO	115
ANTA AT 0 146-STOCK	100	2,000,000	Q-F.	5	Jan., '78 1	ZÚ.	130
ist mortgage	1,000	2,000,000	J. & J.	7	July, '90 1	.UU	102
A WORLD-LBITA NOVORI	1 100	2,000,000 600,000 250,000	J & J.	4	Feb., '78	95	100
tet montage	1.000	250,000	W.S.W.	7	Mar, '93 1	.00	105

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

Insurance Stock List.

[Quotations by E. S. BAILEY, broker, 7 Pine street.]										
Companies.	CA	PITAL.	Net Furplus, Jan. 1,	Surplus, DIVIDENDS.					PRICE.	
	Par.	Amount		1875.	1876.	1877.	Last Paid.	Bid.	Ask.	
Adriatic	25	200,000	18,356	10	10	10	July, '77. 5		65	
Ætna	100 50	200,000	22,314	14	25 15	15 15	Jan., 78. 5 Jan., 78. 7		1100	
American Exch	100	200,000		10	10	10	Jan., '78 K	95	100	
Amity		900,000	-9 ATS	8	8 10	5	Jan., 177. 4	70	60	
Atlantic	20 50	200,000	No fig's. 109,572	10	10	10	1.19T1 - 770 B	95	100	
Bowery	25	300 000	392.121	30	20 10	20	Dec., 77.10	197	40	
Broadway	100 25	200,000	No fig's. 200, 42 204,883	20	20	5 20	Feb., '77. 5 Feb., '78.10 Jac., '78.10	197	205	
Brooklyn	17	153,000	204,883	30	20 20 20	20	Jac., '78.10	175 170	180	
Citizens'	20 70	300,000 210,000	179,468	20 .	20	20 171	Feb., 78.10	115	100	
Clinton	100	250,000	138,119	20	20	18	Wan., "The R	118	60	
Commerce Fire	30 100	300,000 200,000	-17,877 2,008	io	10 10	5	July, '77. 5 Jan., '77. 5	50	60	
Commercial	50	200,000	164,803	20	25	25	J&D., '7-10	130 152	140	
Continental	40	300,000		30	11·45 30	20	Jan., '78.6 65 Apl., '78.10	190	160	
Empire City	100	200,000	96,572	14	14	14	PORT AND	107	120	
Emporium	100 80	200,000		15	10 20	3 15	Jan., '77. 3 Feb., '78. 5	115	125	
Farragut	50	200,000 200,000	154 588	1246	15	15	Jan., '72, 714	125	130	
Firemen's Firemen's Fund	17 10	204,000	97,688	19	15 10	12 10	Jan., '78 5" July, '77. 5	103 45	110	
Firemen's Tr	10	150,000 150,000	80,783	12	12	12	Jan., 78. 6	105	112	
Franklin	100 100	200,000	4,978 28,235		10	•••	Aug., '76. 5	40	55	
German-Amer.		200,000 1,000,000	686,951	10	10	10	Jan. '78. 5	114		
Germania	50 50	500,000		10	\$0 \$0	30 20	Jan., "72 15	108	125	
GlobeGreenwich	25	200,000	301.674	55	40	40	Jan. '78 74	240	270	
Guaranty	100	200,000	No fig's,			5	Jan., '77. 5	50	70	
Guardian Hamilton	100 15	200,000 150,000	25,019 129,148	10 20	10 20	10 20	Jan., 78.3% Jan., 78.10	135	70	
Hanover	50	500,000	553,398		20 10	10	Jan., 78. 5	125	132	
Hoffman	100	200,000	98,478 1,016,703	10	10 10	10 10	Jan., '78. 5 Jan., '78. 5	93 105	100	
Hope	25	1 0,000	20,481	10	10	10	Jan., 78. 5		80	
Howard Importers'& T	50 50	500,000	134,066 104,159	12 12	12 12	12 12	Jan., 78 5 Jan., 78. 5	105	11234	
Irving	100	200,000 200,000	39,470	13	10	13	Jan., 78. 5	83	90	
Jefferson Kings Co.(Bkn)	30 20	200,000	†96,818 195,000	10	10	10 20	Mar., '78 5 Jan '78.10		175	
Knickerbocker	40	150,000 280,000	49.640	20	20 10	10	Jau. '75. 5		95	
Lafayette(Bkn)	100	150,000	151,093	20	20 10	20 10	Jan., '78. 8 Jan., '78. 5	140	150 108	
LamarLenox	25	200,000 150,000	126,919 57,935	10	10	10	Jan., '78. 5	90	95	
Long Isl. (Bkn.) Lorillard	50 25	200,000	†134.946	16	20 10	20 10	Jan., 78. 8 Jan., 78. 5	150 83	90	
Manuf.& Build.		300,000 200,000	80,494 192,806	10	11	12	Jan., 78. 6	125	140	
	100	250,000	208,004	14	14	20 30	Jan., '78. 5 Jan., '78.10	105 160	115	
Mech'ics'(Bkn)	25 50	200,000 150,000	268,204 177,028	10	30 20	20	Jan . '78.10	160	170	
Mercantile	50	200,000	49,942 191,016	10	10 20	10 20	Jan., 78. 5	50	155	
Montauk (Bku)	50 50	200,000	114.916	20	20	18	Jan., 78. 8 Jan., 78. 7	120		
Nassau (Bklyn)	50	200,000	211,797	20	25 16	20 14	Jan., '78.10	103	109	
National N. Y. Equitable	3716 35	200,000 210,000	323,996	20	20	20	Jan., '78. 5 Jan., '78.10	175	145	
New York Fire	100	200,000	178,795	20	20	17	Feb., 78. 7	130	150	
N. Y. & Boston New York City	100	200,000 200,010	-8.314	10	10	10	July, '77. 5		65	
Niagara	50	500,000	448,830	10	10 12	12 11	Jan., 728. 6	110	115	
North River Pacific	25 25	350,000 200,000	424,883	30	30	20	Apr., '78. 5 Jan., '78.20	200	210	
Park	100	200,000	102,561	20 .	20 20	20 20		105 180		
Peter Cooper People's	20 . 50	150,000 150,000		20	20	18	Jan., 78. 6 Jan., 78. 10 Jan., 773. 6	120		
Phenix (Bklyn)	50	1,000,000	789,612	15	20 81/2	20	oan. /A IU	135	140	
Produce Exch. Relief	50	200,000 200,000	8,256 55,755	10	10	31/2	Jan., '77. 31/ Jan., '78. 5	80	80	
Republic	100	300,000	†8,324	10	10	10	July, '77. 5 July, '74. 5	55	65	
Resolute Ridgewood	100	200,000		11	10 13	i2"	Jan. 78. 5	35	100	
Kutgers'	20	200,000	203,785	20	25	20	Jan., 78.10	150		
Safeguard St. Nicholas	0k 100	200,000 200,000			15½ 10	16 10	Feb. 28 4		90	
Standard	50	200,000	160 044	11.6	11.55	12 35		120	128	
Star	100	200,000 200,000	128,752 52,184	121/6	15 10	17½ 10	Jan., 78. 736 Feb., 78. 5 Jan., 78. 7		115	
Stuyvesant	25	200,000	146,366	20	20	16	Jan , '78. 7	120		
Tradesmen's	25	150,000 250,000	168,584	20	25 16	20 14	Jan., '78 5 Jan., '78 6	120 125	••••	
United States	25	300, 000	228,643 221,003		10	10	Jan., '78, 5	105	114	
Westchester Williamsb'g C	10	250,000					Jan., '78.10	195	200	

represented by scrip is deducted. — shows deficienties.

[Quotations by DANIEL A. MORAN, Broker, 40 Wall Street.]

		INTERES	9T.	Bonds	PRICE.	
	Rate.	Months	Payable.	due.	Bid.	Asi
New York:	_	mak Man	A &	1878-1880	100	101
Water stock1841-63.	5	do do	Aug.& Nov.	1878-1879		102
do1854-57.	6		do	1890	102	103
Croton waterstock 1845-51.	5	do	do	1883-1890		100
do de1952-60.	6	do	do	1884-1911		109
Croton Aqued'ct stock . 1865.	6			1884-1900		116
do pipes and mains	7		ovember.			108
10 lefer von bonds	6	reo., may	Aug.& Nov.	1907-1911	101	100
Central Park bonds1853-57.	5	do	60	1878-1898 1877-1895	100	107
do ao1858-65.	6	do	do		116	1
Dock bonds1870.	7	may as I	ovember.	1901		106
do1175.	6.		W.	1898	106	101
Floating debt stock 1860.	6	reb., May,	Aug.& Nov.	1878		118
Market stock1865-68.	7		lovember.	1894-1897		
Improvement stock 1869	в	do	do	1889	104	100
do do1869.	7	do .	do	1879-1890		:19
Consolidated bondsvar.	6 g.		do	1901	103	109
Street imp. stockvar.	- 6	do	фo	1888	10256	
do dovar.	7	do	. do	1879-1882		100
New Consolidated	6 g.		y & July.	1896	1'8	109
Westchester County	7	do	do	1894	106	107
[Quotations by N	. т. в	ERRS, Jr., F	roker. 2%	Vall st.]		
Brooklyn-Local Impr'em't-				1.000 .000		
City bonds	7		y & July,	1878-1880		104
do	7	do	do	1881-1895		113
Park bonds	7	do	do .	1915-1924		
Water loan bonds	7	do	do .		117%	
Bridge bonds	7	do	do		117%	
Water loan,	6	do	do	1902-1905		109
City bonds	6	do	do	1881-1895		107
Kings Co. bonds	7	May &	November.	1880-1883		108
do do	6 .	40	do	1880-1885		106
Park bonds	B	Januar	y & July.		104	110
Bridge	6	do	do	1907-1910	107%	109
PAli Granglyn honde flet.						

Zan Zioosija omias zani	-	and the second s		_	Name and Address of the Owner, where the Owner, which is the
Quotations by C. ZABE	RISK	R. 47 Montgomery St.,	Jersey Cit	y.]	
Water loan, long	7	January & July. January & July. do do Jan., May, July & Nov. J. & J. and J & D. January and July.	1895 1899 1902 1877-1879 1891 1,05 1900	108	109 109 101 108 109 106

# Investments

AND

### STATE, CITY AND CORPORATION FINANCES.

The Investors' Supplement is published on the last Saturday of each month, and furnished to all regular subscribers of the Chronicle. No single copies of the Supplement are sold at the office, as only a sufficient number is printed to supply regular subscribers. One number of the Supplement, however, is bound up with The Financial Review (Annual), and can be purchased in that shape.

#### ANNUAL REPORTS.

# Lake Shore & Michigan Southern. (For the year ending Dec. 31, 1877.)

The annual reports of this Company are among the most complete of any railroad reports issued. From that for 1877, the following is condensed, the President's remarks being dated May 1, 1878. The road operated was main line, Buffalo, N. Y., to Chicago, Ill., 540 miles, and eleven branches and tributary leased roads, 636 miles, total 1,176 miles. This Company owns 1,624 miles (although 160 miles are embraced in three other organizations), and leases 152 miles. There are but 137 miles of iron rails remaining in the main line, and they will be replaced with steel as rapidly as renewals are needed. During the year 1877, 15,080 tons—160 miles—steel rails were laid, and the entire cost—\$709,231—charged to operating expenses. This account will probably show a reduction in 1878 of about \$300,000. Included, also, in the operating expenses, are five miles additional side tracks (in former years charged to construction account). The side tracks now measure 462 miles. The total number of miles of single track to be maintained amounts to 1,874.

This account for 1877 amounted to \$141,409, or but about half of even the small amount in 1876. The details are as follows:

EQUIPMENT.

The amount charged to this account remains unchanged—\$14,378,709, for 495 locomotives and 10,546 cars. There were expended in 1877, for maintenance of equipment, \$1,301,896, which amount proved fully adequate.

CAPITAL STOCK AND BONDED DEBT.

The capital stock of the company remains unchanged at \$50,-000.000.

Of the guaranteed stock, the claim for dividends between 1857 and 1863 has been settled on \$350,600, leaving \$182,900 still unsettled. Dividends of 5 per cent February 1 and 5 per cent August 1 have been regularly paid on this stock since August 1, 1863, the date of the first dividend. Of the ordinary stock, the company owns 2,654 shares (\$265,400), which appears among its assets in the balance sheet.

The bonded debt of the company stood:

December 31, 1876	 . \$36,000,000 35,750,000
Dooreese	 <b>\$350,000</b>

This decrease was accomplished by the annual contribution to the sinking fund of the first general consolidated mortgage of \$25,000,000. This mortgage provides for a sinking fund of one per cent. or \$250,000 per year. This obligation has run for seven years, amounting to \$1,750,000, and is now entirely fulfilled.

The bonded debt may be thus classified:

First mortgage—matures in 1900, including eleven divi-	
sional mortgages on original roads to be merged into	
this mortgage upon maturity\$25,000,000	00 050,000
Tage winking fund	
Second mortgage—matures in 1903; amount of mort 25,000,000	,
Ontetanding (including the plain hands of 1882-83, 294,000-Dro-	
vided for by this mortgage)	12,500,000
TANKS TO THE TOTAL PROPERTY OF THE PROPERTY OF	

### BARNINGS AND EXPENSES. Farnings.

	The second			
From-	1877.	Per cent.	1976.	Per cent
Freight	\$9,476,607	70.17	\$9,405,628	67 43
Passengers	0 000 44.0	23.72	3,664,147	26.27
	250,891	1.86	273,710	1 97
Express	458,685	3.86	490,590	8.51
Mails		-87	50,460	*86
Rents	50,005			
All other sources	70,769	.52	61,637	46
Total	\$13,505,158	100.00	\$13,949,176	100.00
Decrease	\$444,017	*		
	Expense	e.		
	Linguistic		1877.	1876.
			14.748	\$221,979
General office expenses				
Conductors and trainmen			22,958	608,844
Enginemen and firemen			04,382	681,073
Agents and station labor			19,859	1,676 995
Telegraph repairs and supplied	a		19,554	20,548
Telegraph repairs and supplied			29,079	31,581
Gaslight account	*** ****			355,605
Repairs—engines and tenders	********		50,420	
Ca:8			51,475	848,230
" ca:s			36,880	1,177,804

	1877.	1878.
Steel rails		519,872
Descine huideog		107,881
Repairs—bridges fences		30,685
iences		261,979
" buildings		
Fuel consumed	923,814	1,089,192
Oil and tallow	107,185	126,497
Waste and rags	13,207	15,367
Office, train and station supplies	179,724	182,166
Damage and loss—freight and baggage	18,572	26,107
Damage to property and cattle killed	9,646	8.880
Personal injuries, except Ashtabula accident	26.495	45,398
Law expenses	33,990	35,606
New York office		17,221
New York omce		65,165
Rents payableOutside agencies and advertising	220,920	247,815
Outside agencies and advertising	220,920	
Contingencies	9,510	14,628
Hire of cars	314,159	462,456
Total	\$8,482,991	\$9,079,088
Taxes	450,974	435,747
	<del></del>	
Total operating expenses and taxes	\$8,963,965	\$9,574,835
	66.37 D.C.	68 64 p.c.
Decrease	\$610.869	F
Decrease	Q4 541 193	\$4,374,341
Net earnings	33.63 p.c.	31.86 p.c.
		or oo b.c.
Increase net earnings	\$166,852	
Net earnings, as above	\$4,541,193	\$4,374,341
Interest on funded debt, leases four branch ros	ads	,- , , , , , , , , , , , , , , , , , ,
and dividends (10 per cent) on guaranteed sto	ck.	
less interest and dividends on assets	2,775,657	2,759,989
1688 Interest and dividends on assets	2,110,001	
	#1 765 595	\$1,614,851
Balance	3 57	8 26
Per shate	, 551	0 40,
From which were paid—		
Contribution to sinking fund, 1877 \$250,	100	
On account of Ashtabula accident 490,	122	
Dividend No. 14, Feb. 1, 1878, 2 per cent 989,	330—1,735,052	1,0
Surplus for the year	\$30,483	
Surplus for the year		

COMPARATIVE RESULTS FOR EIGHT YEARS.

The financial results of the eight years since consolidation are shown by the following condensed table:

		,		Interest,		
				Leases and	· · ·	
	,	Op. Ex.	1	Dividends	Divs.	
	Gross	Per	Net	Guaranteed	Per	
Year. Miles.	Earnings.	cent.	Earnings.	Stock.	cent.	Surplus.
1870 1,013	\$13,509,236	61.95	\$5,140,415	\$1,828,897	8	\$559,158
1871 1,074	14,898,449	65 64	5,118,643		8	123,124
1872 1,136	17,699,935	66.90	5,860,409	2,201,459	8	192,854
1873 1,175	19,414,509	70 90	5,667,911	2,654,560	4	1,035,311
1874 1,175	17,146,131	65 04	- 5,993,760	3,008,193	314	1,377,906
40ME . 4 4ME.	14,434,199	72.96	3,902,698	2,810,294	-2	103,074
1876 1,177	13,949,177	63.64	4,374,341	2,759,989	314	6,691
1877 1,177	13,505,159	66.97	4,541,193		2	30,488
1011 1,111		OME +h		armings fo	r/1877	Show a

As compared with 1876, the gross earnings for 1877 show a decrease of \$444,017, or \$18 per cent. Operating expenses show a decrease of \$610,869, or 6:38 per cent. Net earnings show an increase of \$166,852, or 3:67 per cent.

FREIGHT AND PASSENGER TRAFFIC.

The following condensed tables show the freight and passenger business for the four years, 1874-1877:

				Receipt per ton	
Year. 1874 1875 1876 1877	5,027,490 5,635,167 5,513,398	Tons one mile. 999,842,081 943,236,161 1,133,834,828 1,080,005,561 ASSENGERS.	Revenue. \$11,918,350 9,639,085 9,405,629 9,476,608	per mile. Cents. 1.180 1.010 817	p. m.

		х 1		Receipt per	Cost per
		· ·		Pass'r.	Pass'r.
	.*	Passengers.	X .	per mile.	per mile.
Year.	Passengers.	one mile.	Revenue.	Cents.	Cents.
1874	3,096,263	173,224,572	\$4,249,022	2.452	1.595
1075	3,170,234	164,930,861	3,922,798	2.378	1 735
1000	3,119,923	175,510,501	3,664,148	2.090	1.438
1010	2,742,295	138,116,618	3,203,200	2.819	1.539
1010	A, 196,450		0,000,000		elight

As compared with 1876, the tonnage moved shows a slight decrease—2.16 per cent—fully accounted for by the ten days' stoppage of freight trains in July, resulting from the great strike. A slight improvement, however, in the average rate per ton per mile resulted in an increase of earnings from freight of

The passenger business shows a large falling off—about oneeighth less both in number of passengers carried and earnings. In this respect the experience of this company is not exceptional, the severe general depression having seriously affected the

passenger business of all railroads.

Operating expenses show the very considerable decrease of \$610,869, which is \$166,352 more than the decrease in earnings, notwithstanding the very large amount of steel rails—15,080 tons (160 miles)—purchased and laid in 1877, and with the roadway, equipment and property fully maintained. It is believed that a further reduction in expenses of at least half a million dollars—equal to one per cent upon the capital stock—will be effected in 1878.

Estimated reduction.....

for FRASER

#### Great Western Railway of Canada.

(For the half-year ending Jan. 31, 1878.)

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

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. 81, 1878.
Gross receipts		£467,287
funds (being at the rate of 63 19 per cent, as compared with 78 11 per cent for the corre-ponding period)	813,715	295,274
Cash lost on working leased lines, interest on bonds,	£87,913	£171,963
debenture stock, &c	95,688	98,795
Deficiency	£7,775	£78,168

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:

Ferry steamers fund.  Locomotive fund.  Car fund  Rail and bridge fund.  Insurance fund  Depreciation fund.	6,718 3,974 10,607	Jan. 81, 1878. £3,725 9,815 4,903 4,544 552
	£25.848	£28 540

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:

Local freight earnings	
Local freight earnings 6.  Local freight earnings 10,87	295
£87.8	144
£87.8	371
£87.8:	
	310.
Decrease in-	
Through passenger earnings£20,731	-
Local passenger earnings	

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 reduc-

tion 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

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 Debit or credit Balance at Stat July during the half-stat July

	Balance		Balance at
· · · · · · · · · · · · · · · · · · ·	31st July,	during the half	31st Jan.
The same of the sa	1877.	year.	1878.
Ferry steamers renewal fund	£11,822	£3,725	£15,547
Locomotive renewal fund	111,129	9,815	120,944
Car renewal fund	39,394	4,903	44,294
Rail and bridge renewal fund	18,892	4,544	23,536
Insurance fund	252	552	1,104
Leased line suspense account	Dr.41,460	Dr.5,292	Dr.46,751
Total	£140,430	£18,248	£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 Octber, 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 £571,161 103. 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:

	Gross receipts upon the whole undertaking, including	Dec. half of 1876.	Dec. half of 1877,
	the Buffale and Champlain lines, have been	£916,245	£1,035,695
	rency	22,363	10,435
	Result	£893,882	£1,025,260
	Deduct		
	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 From this, however, has to be deducted the Postal and Military Revenue due for the half-year to the Bond-	£177,242	£256,100
	holders	17,045	16,659
-	Which leaves Applicable for the following payments, viz.: Interest, &c., paid on lands, temporary loans, banke promissory notes, European exchange, &c., British A Company's debentures, Montreal Seminary debentures	rs' balances,	
	Pond debentures. Atlantic & St. Lawrence lease. Lewiston & Auburn railway rent. Detroit line lease. Montreal & Champlain Bond interest. Buffalo & Lake Huron Rent	£52,543 1,849 11,250	£7,569
	1st Equipment Bond Interest		111,714 15,600 15,000
	Leaving a balance of		£190,190 49,252
1			£989 441

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. 14d., against 5s. 34d., and per ton of freight 11s. 3d., against 9s. 94d.

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

Way, stations and buildings Engines.	51.094	1877. £162,021 65,273 75,925	Incrs. 1877. £46,169 14,179 5,915
Total	£236,956	£303,219	£66,263
Percentage of gross receipts	26.21	29.57	8.06

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.

Earnings.		
	1877.	1876.
Unaight		\$639,201
Freight		414,421
Passengers	44'00	
Express		14,225
Mails	17,581	21,000
Hire of cars		26,626
Telegraph	6,546	6,831
Interest and rentals		11,908
		3,824
Miscellaneous	8,904	0,049
Total	1,097,107	\$1,137,589
Expenses.	,=,==,,==	
Conducting transportation	\$207,517	\$239,600
Motive power	191,808	182,626
Maintenance of way	230,413	<b>264</b> ,533
Maintenance of cars		65,001
Company of Colb.		69,221
General expenses	00,000	
Total	<b>\$748,861</b>	\$821,032
Per centage of gross earnings 6		72.18 per et.
Net earnings	<b>\$348,745</b>	\$310,507
Compared with 1876, earnings decreased		cent; ex

	10.40
penses decreased 8.85 per cent; net earnings increased	m. 12 ber
and and lawcon then those for any year except to a	•
As before stated, the net earnings were	\$349,745
As Deluie susted, the not carried the 1077	
Against which are the following charges for 1877:	***
578	132
Interest on first mortgage bonds 187, Interest on land-grant bonds 291, Interest on guaranteed bonds 291,	897_557.874
Interest on guaranteed bonds	
Deficiency	
Denciency hands was he waver neid by	
The interest on the guaranteed bonds was, however, paid by guarantor, the Pennsylvania Railroad Company deducting the	his :
guarantor, the Pennsylvania Raintoad Company amount, viz	291,637
amount, viz	
Leaving a surplus of	\$82,507
Leaving a surplus of Out of which have been paid the advances during the year for account of which have been paid the advances during the year for account to the surplus of the surp	41,013
of the Cincinnati Richmond & Fort Wayne Railroad	
Leaving for other nurnoses	\$11,494

The proportion of north-bound freight has been 22 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 25,633,459; 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 good; 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 5.42 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 584,945, 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 2827c. Last year it was 2845c.

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.

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.	. '
. Dr	411 007 010
To cost of road, equipment, etc., to December 31, 1877	\$11,087,842
The amount due by other companies in cultest account	00,000
To amount due by agents and conductors	20,617
To amount of cash on hand	61,769
To amount of each on hand	4,418
To bills receivable	
To amount due by C. I. Co., for operating accounts paid	103,032
The stook of supplies on hand	100,000
Loss as shown by income account	1,209,000
Total	\$12,621,072
20000	1
£ 199.	- 1
Cr.	\$2,807,000
By capital stock	\$2,801,000 8,000,000
By capital stock	8,080,000
By capital stock	8,000,000 36,347
By capital stock	8,000,000 36,347 11,396
By capital stock	8,000,000 36,347 11,396
By capital stock.  By funded debt.  By amount du; C. I. Co. Contract Account  By amount due other companies  By accounts payable  By accounts payable held by Pennsylvania Co. and other parties.	8,000,000 36,347 11,396 69,534 337,339
By capital stock.  By funded debt.  By amount du; C. I. Co. Contract Account  By amount due other companies  By accounts payable  By bills payable held by Pennsylvania Co. and other parties.  By bills payable held by Pennsylvania Railroad Co	8,000,000 30,347 11,396 69,534 337,339 1,870,972
By capital stock	8,000,000 30,347 11,396 69,534 337,339 1,870,972
By capital stock.  By funded debt.  By amount due of C. I. Co. Contract Account  By amount due other companies  By accounts payable  By bills payable held by Pennsylvania Co. and other parties.  By amount of coupons held by Pennsylvania Railroad Co.  By amount of coupons matured, but not presented.	8,000,000 30,347 11,396 69,534 337,339 1,870,972 4,481
By capital stock.  By funded debt.  By amount du; C. I. Co. Contract Account  By amount due other companies  By accounts payable  By bills payable held by Pennsylvania Co. and other parties.  By bills payable held by Pennsylvania Railroad Co	8,000,000 30,347 11,396 69,534 337,339 1,870,972 4,481

### 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 Eric Ruilway Company.

dient to enforce the guarantee of the Eric Ruilway 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 is, 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 stock olders 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 o'd Erie directors and the purchasing trustees at the foreclosure sale, was held at the offices of E. D. Morgan & Co., No. 54 Eschange 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, Elwin D. Morgan, Cortlandt Parker, Homer Ramsdall, Samu 1 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 protem 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 \$1,020,360. 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 \$38,250 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 for corn from Chicago to Buffalo, and afterward advanced to 31 to 31 for corn and 31 to 32 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 91 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 121 cents on wheat and 111 on corn, against 15 cents and 14 cents all the way by rail. The opening canal rates were 6 cents for wheat, 51 for corn and 32 for cats from Buffalo to New York, against 71, 61 and 5 in last year. Last year, however, the rates fell in a very few days to 61 for wheat and 51 for corn, and before the end of June 41 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 bends 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 cont emplated 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 erforce 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

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:

				Percentage of	
	Earr	ings	Increase in		
	1877.	1878.	1878.	earnings.	
January	\$20,793 71	\$37,759 32	\$16,9.5 61	81.6	
February	20,615 03	42,331 40	21,716 32	105.4	
March	37,308 37	59.2.8 75	29,920 38	18.8	
	ARO B4R 40	A100 MO 45	<b>A</b> 00.000 04		1
Total	<b>\$79 717 16</b>	£120 310 47	<b>\$</b> 60 602 31	77.0	- 1

—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:

	Ma	rch.	Four mouths.		
Gross receipts :	1878.	1877.	1878.	1817.	
Railroad traffic		\$861,991	\$2,958,433	\$3,039,863	
Canal traffic	2,067	25,147	19,798	83,778	
	27,906	49,482	196,273	224,776	
Rich'd coal barges	6,350	9,057	24,277	14,429	
Total RR. Co	\$695,834	\$945,677	\$3,198,728	\$3,312,941	
Coal & Iron Co	312,178	545,817	1,791,211	1,926,464	
Total	@1 002 E19	01 401 40E	A4 000 000	62 990 OUR	

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

The interest on the bonds for these two months is:
\$3,000.000 Steubenville & Indiana Railroad 6 per cent..... \$30,000
\$775,000 Steubenville & Indiana Railroad 7 per cent...... 9,041
\$6,222,000 Pittsburg Cincinnati & St. Louis RR. 7 per cent. 72,590— 111,681

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 efficers of the company from paying interest, except on the first mortgage bonds.

The Tritune 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

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

	Amount. An	onual Int.
Toledo Wabash & Western consolidated mortgage	\$2,610,000	\$43,675
Funded debt bonds and scrip at 7 per cent	943,950	65,076
Funded debt bonds and scrip at 3 per cent	2,072,000	62,160
Mortgage notes		64,788
Leased track and rentals	••••	62,633
Equipment company		40,320
		-

"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 Urbara, 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. Jesup, 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 EPITOME.

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 dat	es given	:
--	----------	---

¥	1877.	1878.	1878.
	May 1.	Aprii 1.	May 1.
Beeftcs. and bbls.	1,533	5,087	4,273
Porkbbls.	56,312	89,067	77,678
Lardtcs.	49,500	101,323	69,116
Tobacco, foreignbales.	25,680	83,688	24,358
Tobacco, domestichhds.	17,243	18,842	21,706
Coffee, Riobags.	80,919	85,069	54,926
Coffee, otherbags.	12,739	39,675	35,250
Coffee, Java, &cmats.	29,108	13,626	31,564
Sugarhhds.		16,330	28,652
Sugarboxes.		9,257	13,728
Sugarbags, etc.	128,129	36,334	33,764
Meladohhds.	143	490	271
Molasses, foreignhhds.	249	3,331	8,147
Molasses, domesticbbls.	17,000	6,000	8,000
Molasses, domestic		145,000	135,000
Hides. No Cotton bales.		150,969	164,664
Cottonhhls.	82,662	24,236	23,612
Rosinbbls.		4,041	2,562
Spirits turpentinebbls.		1,540	1,790
Tarbbls.		4,925	3,700
Rice, E. I bags.		1,618	1,900
Rice, domesticbbls. and tcs.		134,723	120,800
Linseedbags.		7,800	7,300
Saltpetrebags.		2,755	4,156
Jutebales.		17,844	18,200
Jute buttsbales.	46,500	44,984	39,320
Manila hempbales.			

Some low prices were reached for hog products early in the week, but there has latterly been some recovery. Mess pork sold pretty freely at \$9 40@9 45 for June and \$9 50 for July, but to-day the latter month brought \$9 571. Bacon was quiet on the spot at 5@5\fmathcal{1}c. for Western and city long clear. Cut meats are firm at the close. Lard declined to \$7 15 spot and May, \$7 17\fmathcal{1}cap 7 20 for June, and \$7 25 for July, but to-day closed firm at \$7 20 on the spot, and \$7 22\fmathcal{1}for June, with July held at \$7 20. Prof and heaf harms are unchanged. Butter has declined \$7 30. Beef and beef hams are unchanged. Butter has declined 2@3c., but closed steadier. Cheese is lower at 111@121c. for prime to choice factories. Tallow closes dull at 71c. for prime. Stearine is quiet at 71@78c.

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 31@41c. and leaf 51@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@17;c. 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 92c. for standard crushed. Raw grades, though rather quiet, are steady at 71@78c. 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@1 521. Petroleum has been generally steady, by reason of the good regular tone noticeable at the Creek; crude, in bulk, is now quoted at 67@7c.; refined, in bbls., at 11tc. 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 481@50c. Ingot copper continues quiet and unchanged at 161@162c. 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, 71@8d; grain to Bristol, by sail, 71d., flour 2s. 41d.; flour to Glasgow, by steam, 2s. 9d.; to-day, grain to Liverpool, by sail, at 71d. for wheat, cotton at d.; grain to Bristol, by steam, 9d.; do. to Cork for orders, 6s. 11d. @6s. 3d. per qr.; do. to Havre or Antwerp, 5s. 6d.; do. to a direct port in the United Kingdom, 5s. 104d; refined petroleum, same charter party, 4s. per bbl.; do. to Bremen, 3s. 41d.; grain, by steamer to London, 71d.; do., by sail, 8d.; grain to Bordeaux, 6s. 11d.; do. to the Bristol channel, 5s. 6d.@5s. 71d.

#### 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 38,856 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 w'k 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	888	556	553
Norfolk	2,932	2,661	2,785	1,940	5,590
City Point, &c	691	98	206		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	EXP	ORTED TO	0	Total	Same	STOCK.	
ending May 3.	Great Britain.	France. Continent.		this Week.	Week 1877.	1878.	1877.
N. Orl'ns	15,552	8,074	5,508	29,134	23,443	154,454	192,029
Mobile	4,321		1,796	6,117	3,400		,
Charl't'n	20	1,388	660	2,068	3,053	4,485	18,375
Savan'h.	1,096		2,259	3,355	3,188		5,135
Galv't'n.	963			963	4,339		40,127
N. York.	5,662	50	423	6,135	7,311	167,194	213,354
Norfolk				2,505		12,970	,
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	1926.184	466,631	643,474	3036,289	2684,026		

\*The exports this week under the head of "other ports" include, from Baltimore, 1,895 bales to Liverpool and 308 bales to Continent; from Boston, 3,860 bales to Liverpool; from Philadelphia, 2,280 bales to Liverpool; from Wilmington, 1,754 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:

	On	Taamina				
MAY 3, AT-	Liver- pool.	France.	Other Foreign	Coast- wise.	Total.	Leaving Stock.
New Orleans Mobile Savannah Galveston	36,000 1,900 1,900 8,014	8,750 3,000 None. None.	9,000 None. None.	1,500 None. 400 None.	55,250 4,900 2,300 8,014	99,250 13,760 7,385 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:

	RECEIPT							
PORTS.	SEPT	r. 1.	Great	_ , , , ,	Other	matal.	Stock.	
	1877.	1876.	Britain.	France.	Foreign	Total.		
N.Orlns	1326.466	1138,472	701,038	293,840	280,073	1274,951	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		171,335		136,129	343,815	12,380	
Galv.*.	430,622		172,170	26,971	11,291	210,432	24,625	
N. York		0 (2.5)	271,922		34,708	311,718	161,480	
Florida	14,011							
N. Car.	137,153		33,153	1,780	19,890	54,823		
Norf'k*	481,242	torrow the first territory		1,075	2,929	149,300		
Other	148,283				14,806	180,585	38,500	
This yr.	4082,607		1886,018	457,119	632,520	2975,657	445,853	
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 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 10gc. until yesterday, when

there was a decline of 1-16c. To-day, there was a further decline of 1-16c., to 105c. 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@5 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 2.24

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

Saturday, Apr. 27,	UPL	ANDS.	ALAI	BAMA.	N. OR	LE'NS	TE	XAS.
to Friday, May 3.	Sat.	Mon	Sat.	Mon	Sat.	Mon	Sat.	Mon.
Ordinary # 1b.	71516	71515	71516	71516	8116	8116	8116	81 <sub>16</sub> 813 <sub>16</sub>
Strict Ordinary Good Ordinary		811 <sub>16</sub> 91 <sub>8</sub>	811 <sub>16</sub> 91 <sub>8</sub>	811 <sub>16</sub> 91 <sub>8</sub>	813 <sub>16</sub> 91 <sub>4</sub>	$ \begin{vmatrix} 813_{16} \\ 91_{4} \end{vmatrix} $	813 <sub>16</sub> 91 <sub>4</sub>	914
Strict Good Ord		958	958	958	934	931	934	934
Low Middling	1018	1018	1018	1010	104	104	104	104
Strict Low Mid	10718	10716	10716	10716	10910	10916	10916	10910
Middling	1034	1034	1034	1034	1078	1078	1078	1078
Good Middling	11148	1118	11 <sup>1</sup> 8	1118	1114	114	114	1114
Strict Good Mid	11716	11716	11716	11716	11916	11916	11916	11916
Middling Fair	1111016	111016	111516	111016	12116	12116	12116	12116
Fair	,							12916
			Tues	Wed	Tues	Wed	Tues	Wed
Ordinary \$ 1.	71516	71516	71516	71516	8119	8116	8116	8116
Strict Ordinary	81116	81116	81116	81110	81316	81318	81316	81316
Good Ordinary	918	$9^{18}$	918	948	914	94	94	94
Strict Good Ord	958	958	958	9.08	934	934	934	934
Low Middling Strict Low Mid	107	$10^{18} \\ 10^{7} \\ 16$	$10^{18} \\ 10^{7} \\ 16$	$10^{18} \\ 10^{7} \\ 16$	$10^{1}_{109}$	$10^{1}_{4}$ $10^{9}_{16}$	104	104
Middling	1034	1034	1034	1034	1078	$10^{7}_{8}$	$\frac{109_{16}}{107_8}$	$10^{9}_{16} \\ 10^{7}_{8}$
Good Middling	1110		1148	1118	114	1114	114	1114
Strict Good Mid	11718	11718	11718	11718	11918	11910	11910	11916
Strict Good Mid Middling Fair	111516	111516	111518	111518	12110	12110	12118	12110
Fair	12716	12716	12716	12716	12916	$129_{16}^{10}$	12916	12916
	Th.	Fri.	Th.	Fri.	Th.	Fri.	Th.	Fri.
Ordinary \$ 15.	778	71316	778	71316	8	71516	8	71516
Strict Ordinary	858	8916	858	8916	834	81118	834	81116
Good Ordinary	9116	9	9116	9	9316	918	9310	918
Strict Good Ord	9916	912	9910	912	91116	958	91110	958
Low Middling	10116	10	10116	10	10316	1018	10316	1018
Strict Low Mid Middling	1011	10516	$10^{38} \ 10^{11}16$	10516	$10^{12}$ $10^{13}$ $10^{13}$	10716	$10^{12} \\ 10^{13} \\ 16$	10716
Good Middling	111116	11	11116	11	11316	1118	113 <sub>16</sub>	1034 11 <sup>1</sup> 8
Strict Good Mid	1138	11510	1138	11516	1112	11716	1112	11716
Strict Good Mid Middling Fair	1178	111318	1178	111316	12	111516	12	111510
Fair	1238	12516	1238	12516	1212	12716	$12^{1_{2}}$	12716
			<b>TAINE</b>					
			Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary		. \$9 fb.	71516	71516	71516	71516	778	71316
dood ordinary	7777		81116	81110	81110	81110	858	8910
Strict Good Ordina	1 J		00	9316	9316	9316	918	9116
LOW Middling			9316	0.10	0 10	0.10		0.10
Good Ordinary Strict Good Ordina Low Middling Middling			91316	91316	91316	91316	934	91116
LOW Middling			$\frac{9^{3}16}{9^{13}16}$	91316	91316	91316		91116
Middling	<u></u>	IARKE	91316	SALE	9 <sup>13</sup> 16   8.	913 <sub>16</sub>		91116
LOW Middling	KET	IARKE SALES Ex-	913 <sub>16</sub>   T AND	913 <sub>16</sub> SALE OT AND pec-Tr	913 <sub>16</sub> 8. TRANS	913 <sub>16</sub>	934	91116

	CLOSED.	Ex- port.		Spec- ul't'n	Tran- sit.	Total.	Sales.	Deliv- eries.
Mon Tues Wed Thurs	Dull nominal Steady! Dull irregular Dull irregular Dull, lower Dull, lower Dull, lower Dull, lower Dull, lower Steady Dull, lower Dull Steady Dull Ste		115 389 526 344 484 314	333	:	523 412 859 344 529 427	19,400 20,000 20,300	600 700 190 2,000
Total.	forward delivery			-	ding		189,300 ree on	

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:

	Bale . Cts.	Bales. Cts.	ror June.
_ For April.	100 s.n.8th 10 80	300 s.n 1st. 10.92	Bales. Cta.
Daies. Cta	20010 80	2,20010 92	1,30010.84
-100 s n.29th 10.87	1.20010.81	400 s.n.1st, 10.93	3,10010 85
100 10 90	100 s.n. 6th. 10 82	100 s.n.2d10.93	2.10010.86
10010 91	3.30010.82	1.30010 93	4,400 10 88
300	100 s.n. 4th. 10.83	600 s.n.1st. 10.94	4,80010 89
300	200 s.n. 6th. 10 83	500 s.n. 2d10.94	6,900 10.90
1.14	2,000 10 83	200 s.n.3d10.94	2,90010.91
For May.	100 s.n10 84	4,00010.94	1,70010 92
1,100 10.73	3,40010.84	500 s.n.1st. 10 95	1 60010 93
400 10.74	100 s.n. 3d .10 85	100 s.n. 3d 10.95	2.10010.94
90010.75	2,90010.85	1,100 10 95	2,40010 95
100 s n.4th.10 76	60010.86	2,40010.96	1,30010.98
1,10010.76	70010.87	• 10010.97	2,50010.97
100 10.77		2,60010.97	2,60010-98
200 s.n.6th.10 78	2,00010.89	60010-98	4,20010.99
1 90010 78	60010.90		4,20011.00
1,10010 79	80010 91	43,300	4,00011.01
No notice to-day	(1st).		

	Bales. Cts.	Bales. Cts.	Bales. Cts.	For December.
Ì	6,400 11 02	50010.97	200 10 78	Bales. Cts.
i	3,60011.03	70010.98	1,100 10 80	10010.44
ı	3,70011 04	1,00010.99	90010.82	40010.45
ı	2,10011.05	1,80011.00		10010.49
I	2,80011.06	1,50011.01	9,400	1,20010 50
İ		800 11:02	.,	20010.51
ł	70,700	1,40011.03	For October.	
l		1,90011.04	10010 47	2,000
ł	For July.	1 000 11:05	50010.48	2,000
I	40010.93	70011.06	700,10.49	For January.
ł	60010.94	80011 09	50010.51	40010.52
I	60010.95	1 200 11.10	20010 52	1,20010.58
I	100 10.96	1,10011 11	4,00010 53	400 10 54
I	1,700 10.97	1,40011.12	1,20010.54	100
Į	3,10010 98	50011 13	200 10.55	2,000
ł	2,00010 99	1,30011.14	2,000	
١	3,30011.00	300 11 15	40010.58	For February.
l	3,20011.01		10010.59	10010.68
l	1.100 11.02	18,700	1,20010.60	20010 67
I	1,20011.03		500 10.61	300
ı	1,10011.04	For September.	800 10.62	300
Į	1,30011.06	100 10.65	12,400	For March.
l	1.60011.07	500 10.66		1.000 10.79
ı	2,30011.08	40010.68	For November.	10010.80
ı	1,40011.09	40010.69	100 10 39	1,100
ı	70011.10	1,80010 70	500 10.40	1,100
ŀ	60011 11	10010.71	20010 42	For April.
ı	400 11.12	1,000 10 72	60010.43	10010.82
ı	26,700	10010.73	50010 45	100 10.85
ı		70010.74	10010.49	20010-86
ı	For August.	80010.75		-
١	80010.96	1,30010 76	2,000	400
ı	M31 A 33 .	1		

The following exchanges have been made during the week: 19 pd to exch 100 May for Aug.
01 pd to exch 500 May s. n. for regular, no notice to-day (27th).
14 pd to exch 500 May for July.
01 pd to exch 600 May s. n. for regular, no notice to day (20th). for no notice to-day (1st).

18 pd to exch 200 Sept. for May.

02 pd to exch 100 May s. n. for

regular, no notice to-day (29th). 16 pd to exch 200 Apr. for July.

02 pd to exch 100 May s. n. 2d for regular.

for regular. 11 pd to exch 700 May for June. The following will show the closing prices bid for future delivery and the tone of the market, at three o'clock P. M., on the several dates named:

'07 pd to exch 100 May for June. '01 pd to exch 100 May s. n. 2d

02 pd to exch 200 May s. n. 6th

MID	DLING U	JPLANDS-	-AMERIC	CAN CLAS	SIFICAT	ION.	
	Fri.	Sat.	Mon.			Thurs.	
Market-	Lower.l	Irregular.	Firmer	Firmer.	Lower.	Lower. V	Tar'ble.
April	10.85	10.89	10.90				
May	10.92	10.91	10.33	10.98	10.94	10.80	10.80
June	11.00	10.98	10.99	11.05	11.02	10.90	10.90
July	11.07	11.05	11.06	11.11	11.08	10.98	11.00
August	11.10	11.09	11.09	11.14	11.10	11.00	11.03
September	10.78	10.77	10.78	· 10·80	10.76	10.69	. 10.73
October	10.59	10.57	10.58	10.60	10.56	10.52	10.56
November	10.48	10.47	10.47	10.49	10.46	10.42	10.45
December	10.49	10.48	10.48	10.50	10.46	10.42	10.46
January	10.57	10.56	10.57	10.59	10.56	10.51	10.55
February	10.67	10.66	10.67	10.68	10.66	10.61	10.64
March				10.78	10.76	10.72	10.74
April					10.86	10.82	10.84
Transfer orders	10.90	10.95	10.95	11.00	10.95	10.85	10.80
Closed—	Steady.	Weak.	Dull.	Dull.	Dull.	Weak.	Steady
777	- 0		<b>~</b>	1	7	1 1	

THE VISIBLE SUPPLY OF COTTON, as made up by cable and telegraph, is as follows. The Continental stocks are the figures of last Saturday, but the totals for Great Britain and the afloat for the Continent are this week's returns, and consequently brought down to Thursday evening; hence, to make the totals the complete figures for to-night (May 3), we add the item of exports from the United States, including in it the exports of Friday only:

	1	1878.	1877.	1876.	1875.
	Stock at Liverpool	887,000	1.124,000	1,025,000	951,000
•	Stock at London	11,750			
,	20001110 2011401111111111111111111111111			,	
3	Total Great Britain stock.	898,750	1.168,500	1,087,564	1,062,500
	Stock at Havre	238,750	217,250	193,750	112,500
	Stock at Marseilles	5,750	4,250	6,750	9,500
	Stock at Barcelona			87,500	
		7,500	15,000	15,250	
	Stock at Hamburg			53,750	
	Stock at Bremen	43,000	69,500		
	Stock at Amsterdam	49,500	68,000	59,250	44,250
	Stock at Rotterdam	12,000	11,000	17,250	11,000
	Stock at Antwerp	7,500	6,750	18,750	6,250
	Stock at other continental pts.	23,750	14,500	17,500	14,000
	- ·-				
	Total continental ports	421,750	472,250	469,750	318,750
			1 010 770		1 001 010
	Total European stocks1			1,557,314	
	India cotton affoat for Europe.	211,000	301,000	246,000	494,000
1	Amer'n cotton afloat for Eur'pe	490,000	304,000	451,000	378,000
	Egypt, Brazil, &c., afit for E'r'pe	21,000	32,000	53,000	60,000
	Stock in United States ports	429,329	545,415	492,389	438,923
1	Stock in U. S. interior ports	46,495	65,480	65,702	58,843
1	United States exports to-day	6,000	7,000	5,000	10,000
1	Omica biates experts today	0,000	-,,,,,,		
1		×01.001	2 22 2 24 2	0.000 405	0.001.010

Total visible supply bales 2,524,324 2,895,645 2,870,405 2,821,016 Of the above, the totals of American and other descriptions are as follows: American-727,000 397,000 304,000 Liverpool stock...... 662,000 629,000 370,000 490,000 148,000 378,000 Continental stocks..... 308,000 451,000 American affoat to Europe .... 429,329 ocks. 46,495 545,415 65,480 492,389 65,702 438,923 58,843 United States stock United States interior stocks... United States exports to-day.. 5,000 10,000 Total American.....bales.2,003,824 2,045,895 1,951,091 1,616,766

East Indian, Brazil, &c.—

Total East India, &c. 520,500 849,750 919,31		
Total American	1,204,250 1,616,766	

Total visible supply.....2,524,324 2,895,645 2,870,405 2,821,016

Price Mid. Upl., Liverpool.... 578d. 578d. 618d. 778d.

These figures indicate a decrease in the cotton in sight to-night of 371,321 bales as compared with the same date of 1877, a decrease of 346,081 bales as compared with the corresponding date of 1876, and a decrease of 296,692 bales as compared with 1875.

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

	Week er	iding May	3, '78.	Week en	ding 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
Macon, Ga Ala		1,001	6,193	194	412	2,548
Montgomery, Ala	423	618	1,804	149	112	1,223
Selma, Ala	2,698	7,933	23,032	794	5,703	39,227
Memphis, Tenn	363	604	1,897	46	239	3,616
Nashville, Tenn	303	004	1,007			
Total, old ports.	4,742	11,913	46,495	1,642	8,349	65,480
Dallas Manag	101	513	691	9	. 77	178
Dallas, Texas	125	451	800	208	1,171	1,102
Jefferson, Tex		800	2,750	510	592	3,280
Shreveport, La	550	1,230	1,148	873	210	2,337
Vicksburg, Miss.	933		419	20	11	448
Columbus, Miss	21	359	1,200	41	109	806
Eufaula, Ala	75	175	421	4	12	150
Griffin, Ga	7	17		99	170	1,692
Atlanta, Ga	275	752	2,523	43	105	1,246
Rome, Ga	165	438	863	249	209	645
Charlotte, N. C	129	217	290		2,430	20,277
St. Louis, Mo	1,901	4,738	11,387	656	2,430	9,893
Cincinnati, O	3,733	4,746	6,563	1,577	2,020	3,000
Total, new p'rts	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	Receipt	Receipts at the Ports.			t Inter	r Ports	Rec'pts from Plant'ns		
ending-	1876.	1877.	1878.	1876.	1877.	1878.	1876.	1877.	1878.
Feb. 2.	131,379	133,374		210,662				125,532	
. 46 9.	118,582	140,006	137,138	210,858	179,266	240,708		137,032	
4 16	110,576		120,090	202,447	174,977	233,103	102,165		112,485
4 23	109,676		107,670	198,563	173,478	226,685	105,792	86,569	101,252
Mar. 2.	86,215		94,349	195,596	173,178	210,985	83,248	68,3:5	78,599
66 9.	78,380		90,947			192,465	77,249	46,855	72,477
* 16	65,441	44,537	82,261			169,636	48,327	40,993	57,435
· 23.	62,933	32,366	75,723	163,280	158,041	146,653	48,862	24 660	£2,740
* * 80.	59,912		€5,470	145,001	151,199	131,795	41,633	23,555	
April 5.	55,804		59,886	132,495	140,649	119,991	43,293	15,737	48,082
12.	41,620	1	51,391	130,164	133,363	108,633	39,289	13,597	40,033
** 19.	30,930		89,016	127,296	128,411	95,979	28,052	13,058	26,262
* 26.	29,858		38,856		117,074		23,388	15,304	32,019
May 3.	26,002	1	31,196	115,076	107,534	75,550	20,25	7,020	17,604
-	1.007.298		1,153,182	II	l		917,209	734,958	986,719

The interior stocks January 25 were, for 1876, 2)5,165 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 31,193 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

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.

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 com

parison:	<b>3</b>	Feet.	Inch.	Feet.	Inch.
New Orleans.	.Below high-water mark	29	. 4	ε <b>2</b>	6
Nashville	.Above low-water mark	12	10	17	7
Shreveport Vicksburg	.Above low-water mark	89	9	41	8

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 8, '78.

Days of week.	New Or- leans	Mo- bile.	Char- leston	Savan- nah.	Gal- ves- ton.	Nor- folk.	Wil- ming- ton.	All others	Total.
Saturday	2,625	569	278	816	855	671	. 11	694	5,519
Monday	2,722	1,599	126	158	625	423	175	1,651	7,474
Tuesday	865			251	89	609	62	1,809	4,190
Wednesday				200	257	460	146	1,258	4,14
Thursday	1,266			236	129	546	12	18	2,70
Friday	1,794				239	223	487	8,445	7,16
Total	10,893	8,032		1,495	1,744	2,932	8:8	8,935	31,19

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

Monthly		Year beginning September 1.							
Receipts.	1877.	1876.	1875.	1874.	1878.	1872.			
September	98,491	236,863	169,077	134 376	115,255	184,744			
October	578,533	675,260	610,316	536,968	855,323	444,003			
November	822,493	901,392	740,116	676,295	576,103	530,153			
December	900,119	787,769	821,177	759,036	811,669	524,975			
January	689,610	500,630	637,067	444,052	702,168	569,430			
February	472,054	449,686	479,801	393,324	432,683	462,552			
March	340,525	182,937	800,123	251,433	332,703	309,307			
April	197,965	100,194	163,593	133,598	173,986	\$18,879			
Total, April 80.	4,099,790	3,834,786	3,921,275	3,319,082	3,549,894	3,244,043			
Percentage of receipts April	total port		93.56	94.91	93 31	88-84			

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.

,	1	1	1	ĺ .	1	1
	1877-78.	1876-77.	1875-76.	1874-75.	1878-74	1872-73.
Tot last of Mar.	3,901,825	3,734,592	3,757,682	3,185,484	3,375,908	3,02 ,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	6,643	6,277	15,839	5,160	8,003	8,356
Receipts Apr. 4	5,114	4,836	7,034	S.	7,629	7,93)
Receipts Apr. 5	14,158	3,033	9,576	8,578	8.	5,699
Receipts Apr. 6	5,817	4,915	4,483	8,487	12,987	S.
Receipts Apr. 7	<i>i</i>	8,164	10,114	6,045	8,291	10,996
Receipts Apr. 8		S.	6,411	4,485	7,691	6,957
Receipts Apr. 9		5,973	S.	7,523	6,812	10,928
Receipts Apr. 10		4,106	10,675	5,319	5,812	5,272
Receipts Apr. 11	4,729	4,481	6,138	S.	5,637	9,593
Receipts Apr. 12	1	2,317	6,639	10,104	S.	5,149
Receipts Apr. 13		2,641	5,112	6,189	9,347	S.
Receipts Apr. 14		2,794	6,987	6,008	6,527	11,095
Receipts Apr. 15		S.	4,782	3,285	6,817	9,269
Receipts Apr. 16		5,136	S.	6,374	4,918	9,216
Receipts Apr. 17		2,579	6,759	2,983	-6,974	13,563
Receip s Apr. 18	1	4,682	5,231	S. ,	5,721	7,366
Receipts Apr. 19	1	1,561	4,698	6,077	S.	5,076
Receipts Apr. 20	1	2,721	2,865	3,469	7,991	8.
Receipts Apr. 21	S.	4,995	6,478	3,897	4,007	13,923
Receipts Apr. 22	-,	S.	3,714	2,813	5,672	5,774
Receipts Apr. 23	1	5,923	S.	3,426	8 831	4,497
Receipts Apr. 24	1	3,075	8,379	2,327	5,078	9,416
Receipts Apr. 25		7,412	4,517	S.	6,471	8,079
Receipts Apr. 25	, , , , ,	3,064	3,592	4,643	s.	5,326
Receipts Apr. 27		2,680	3,478	3,932	5,735	S.
Receipts Apr. 28		1,502	5,184	4 375	6,504	8,495
Receipts Apr. 29		S.	2,956	3,1 11	3,972	10,970
Receipts Apr. 20	4,190	4,640	3,097	4,447	3,301	7,999
Tot, last of Apr.	4,099,790	3,834,786	3,921,275	3,319,082	3,549,894	3,241,043
Receipts May 1	4,145	2,013	3,097	2,501	4,399	4,328
Receipts May 2	2,707	3,561	3,551	S.	4,976	10,719
Receipts May 3	7,161	1,675	4,966	7,347	S.	8,196
Total May 3	4,113,803	3,812,035	3,932,829	8,328,930	3,559,269	3,267,286
Per ct. of total po	rt receipts	95.14	93.84	95-19	93.56	89.48
				<u></u>	<u>-</u>	

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 cond tion April 1, may be briefly stated as follows:

Tr. more	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Ta' DO DE	teny biat	eu ab 101	lows:	
		Britain.	Cont		All E	urope.
tan i	18,77-78.	1876-77.	1877-78.	1876-77.	1877-78.	1876-77.
	Lbs.	Lbs.	Lbs.	Lbs.	Lbs.	Lbs.
Stock 1st Oct	13,800,000	8.518,000	5,368,000	65,231,000	19,168,000	73,749,000
Deliveries to	,		.,,	:	,100,100	10,110,000
March 296	16,755,620	687,590,690	509,118,760	463,982,710	1,125,869,380	1,155,973,400
Supply 6 Censumption.	30,555,620	6:6,108,690	514,431,760	533,613,710	1,145,037,330	1,229,722,400
26 weeks6		648,440,000	468,000,C00	494,000,000	1,071,200,000	1,142,440,000
Stock Mar. 29	27,355,620	47,668,690	46,481.760	39,613,710	73,837,390	87,282,400
Rales 400 lbs	68,000	119,000	116,000	99,000	184,000	218.00)

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 Unit d 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 cau e of the existing stagnation, but simply an aggravating incident; for the real cause we should look more to the wide-reach. ing influences of our own war, and to the subsequent wild specu lation 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:

	-Shipm	'ts this	week-		ents since	Jan. 1	-Re	ceipts
	Great Britain.		Total.	Great Britain.	Con- tinent.	Total.	This	Jan. 1.
1878		16,000	22,000	194,000	261.000	453.033	36,000	572,600
	27,000	38 000 12,000	48,000 39,00)	231,000 261,000	232,000 181,000	468,000 442,000	58,000 59,000	702,000 643,000

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 *d crease* 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 10½@10¾c. 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 2½@2 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 2½@2¾c. 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	Same period
	April 10.	April 17.	April. 24.	May 1.	to date.	prev'us
LiverpoolOther British Ports	8,098 170	3,380 76	6,864	5,662	275,521 2,063	285,824 14,676
Total to Gt. Britain	8,568	2,456	6,864	5,662	277,584	300,000
HavreOther French ports		•••		50	5,023 115	7,468
Total French		••••		50	5,128	7,463
Bremen and Hanover Hamburg Other ports	160 302 10	284	400	423	17,594 4,957 10,182	12,149 2,526 1,621
Total to N. Europe.	512	281	400	423	82,733	16,295
Spain,Oporto&Gibraltar&c All others.	••••		•••	• • • • •	2,398	500
Total Spain, &c				••••	2,398	500
Grand Total	8,750	8,740	7,264	6,135	317,833	824,25g

The following are the receipts of cotton at New York, Boston, Philadelphia and Baltimore for the past week, and since Sept. 1,777:

	. NEW ?	FORK.	BOS	ron.	PHILAD	HLP'LA	BALTIMORE.	
RECE'TS FROM	This week.	Since Sept. 1.		Since Sept.1.	This week.	Since Sept.1.	This week.	Since Sept.:
New Orleans	4,501	160,933	•••	18,864 8,310	••••	4,660		•••
Texas Bayannah	956	66,516 133,505	238	27,316	275		402	49,755
Mobile Florida		5,662	1,301	2,196 2,792				10.00
3'th Carolina. N'th Carolina.	897 258	101,471 51,291	•••	914	::::	16	1,241 101	17,93 18,60
Virginia	802	156.486	431 1,711	55,172 87,832		• •	516	₹8,26
North'rn Ports Fennessee, &c	330 3,777	129,761	1,826		1,109	38,354	100	1
Foreign		3,659			ll			
Total this year	11,612	822,673	5,507	306,570	1,384	63,624	2,360	134,29
Total last year.	3,402	839,606	5,455	295,500	1,194	52,322	1,116	109,18

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.

night of this week. Total	Dal B.
NEW YORK—To Liverpool, per steamers City of Montreal, 447 Spain, 37 . Scyth a, 53 Britannic, 386 Wisconsin, 2,060 per ship Rydalsmere, 2 679  To Havre, per steamer Ville de Paris, 50 Sea Island  To Bremen, per steamer Oder, 423  NEW ORLEANS—To Liverpool, per steamers Colombo, 4,260 Chilian, 3,000 per ships Orient, 6,405 Virginia, 4,261 per barks Gaspee, 3,080 Octavia, 2,000  To Falmouth, per ship John T. Berry, 5,590  To Havre, per bark Albert, 3,020  To Bremen, per ships Aurora I., 3,789 Cromwell, 3,025 per barks Skaregrom, 2,507 Saga, 2,131  To Rotterdam, per bark Magdalena, 50  To Cronstadt, per ship Guardian, 300 (post clearance)  To Barcelona, per barks Arauco, 650 Anibal, 490 per brig Enrique, 290  To Genoa, per bark Jedanesti Dubwvacki, 1,483 per brig Mada waska, 501  To Vera Cruz, per steamer City of Mexico, 694  CHARLESTON—To Liverpool, per, 19 Sea Island  To Havre, per bark Alamo, 2,025 Upland and 126 Sea Island  To Barcelona, per brig Glorias de Masnou 440 Upland  SAVANNAH—To Liverpool, per ships T. E. Kenney, 4,632 Upland  Southern Rights, 3,319 Upland per bark Erna, 2,071 Upland  Texas—To Liverpool, per steamer Juana, 2,505	5,662 50 423 22,946 5,590 3,020 11,432 50 200 1,430 1,984 694 19 2,151 440 10,022 2,505 2,505
Normaly To Livernool per park ingleside, 2.502	2,505
DATESTADE TO Livernool nersteamers Kila, 400 Polyhesian, 401	801
Roston—To Liverpool, per steamers Massachusetts, 1,000 iberial,	3,160
971 Hooper, 1,159  PHILADELPHIA—To Liverpool, per steamer Illinois, 205	2)5
San Francisco—To Liverpool, per ship Lucile, 258 (foreign)	258
Total	75,667

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

Liver-	Fal-		Bre-	Rot-	Cron-	Bar-		
pool.	meuth.	Havre.	men.	terdam.	stadt.	celona.	Genoa.	Tota!.
New York . 5,662	••••	50	423				• -	6,135
N. Orleans. 22,946	5,590	3,020	11,452	50	003	1,430	1,984	47,466
Charleston, 19		2,151				440		2,610
Savannah 10,022		••••			••••		• • • • •	10,022
Texa 2,505							• •	2,505
Norfolk 2,505				• • • •	••••		••••	2,505
Baltimore 801					• • • •	• • • • •	• • • • •	
Boston 3,160				••••	• • • •	••••		3,160
Philadelp'a 205	••••	• • • •			••••		• ••	205
S Francisco 253		••••	• • • •	•••	••••		• • • •	258
			44.035		000	1 000	1 004	75,667
Total48,083	5,590	5,221	11,875	50	300	1,870	1,934	100,001
-								_

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 to sea, A.M. April 27th, 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

Cotton freights the past week have been as follows:

	-Liver	pool	-Hav	re	-Bren	ien.	-Ham	barg-
	Steam.	Sail.	Steam.	Sail.	Steam.	Sail.	Steam.	Sail.
*	d.	d.	c.	C.	c.	. с	. с.	C.
Saturday.	-@14@	15-64 comp.	% op.	@3/8	11-16 C	omp. 🤾		mp. —
Monday	-04-0	5-64 comp.	% cp.	-@%	11-16 C	omp. 3		mp. —
Tuesday.	-@X -@	15-64 comp.	% cp.	@3/2	11-16 C	omp. 3		mp. —
Wed'day.	-@¥ -@	15-64 comp.	% CD.	-@%	11-16 C	omp.		mp. —
Thur'dy	-@¥-@	15-64 comp.	% cp.	-@3/	11-16 c	omp 🤼		mp. —
Friday	-ay - a1	5-64 comp.	% cp.	-@%	11-16 C	omp. 3	≰ ¾ co	mp. —

LIVERPOOL, May 3—5 P. M.—By Cable from Liver-POOL.—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.		29,000	26,000	47,000
Forwarded		9,000	7,000	9,000
Sales American		21,000	19,000	35,000
of which exporters took		3,000	2,000	5,000
of which speculators took	7,000	1,000	1,000	2,000
Total stock	744,000	763,000	862,000	887,000
of which American	551,000	568,000	640,000	652,000
Total import of the week	60,000	60,000	129,000	83,000
of which American	31,000	43,000	97,000	62,000
Actual export	6,000	4,000	4,000	8,000
Amount afloat	255,000	336,000	313,000	250,000
of which American	263,000	261,000	222,000	204,000
The following table will show the	daily clos	ing prices of	cotton for th	e week :
Sect. Satur. Mon.	Tues.		Thurs.	Fri.
	GET!	@ E 2/1	@57/	@ K7/

Puture

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

SATURDAY.

July-Aug. delivery, 5 29-32d. Aug.-Sept. delivery, 5 15-16d. May-June delivery, 5 25-32d. July-Aug. delivery, 5%d.

MONDAY.

July-Aug. delivery, 5 29-32d. Oct.-Nov. delivery, 5 31-32d. Mar. shipment, sail, 5 29-32d. Nov.-Dec. shipment, new crop, sail 5 15-16d.

TUESDAY.

Apr. delivery, 5 27-32d.

June-July delivery, 5 29-32d.

Aug.-Sept. delivery, 5 15-16d.

Mar. shipment, Orleans, Low Mid. Clause, sail, 6d.

Sept.-Oct. delivery, 5 31-32d.
Mar. shipment, sail, 5 29-32d.
Apr.-May shipment, sail, 5 29-32d.
May-June delivery, 5 13-16d.

WEDNESDAY.

May delivery, 5 13-16@25-32d.
May-June delivery, 5 13-16d.
June-July delivery, 5 27-32d.
April-May shipm't, sail, 5 29-32d.
May-June delivery, 5 25-32d.
July-Aug. delivery, 5%d.

April delivery, 5 13-16@25-32d. Apr.-May delivery, 5 13-16d. May-June delivery, 5 13-16d.

June-July delivery, 5 27-32d.

Apr. delivery, 5 13-16d.
May-June delivery, 5 43-16d.
June-July delivery, 5 27-321.
July-Aug. delivery, 5 5% d.
Aug. Sept. delivery, 5 15-16d.
April May delivery, 5 13-16d.

April-May delivery, 5 13-16d.

Sept.-Oct. delivery, 5 31-32d. Aug.-Sept. delivery, 5 15-16d. Oct.-Nov. delivery, 5 15-16d. Nov.-Dec. delivery, 5 15-16d. April-May shipment, sail, 5%d.

THURSDAY.

May delivery, 5 25-32d.
May-June delivery, 5 25-32d.
June-July delivery, 5 13-16d.
July-Aug. delivery, 5 27-32d.
Aug.-Sept. delivery, 5 29-32d.
Sept.-Oct. delivery, 5 31-32d.
Nov.-Dec. delivery, 5 15-16@29-32d.

April-May shipment, sail, 5%.
Sept.-Oct. delivery, 5 15-16d.
Oct.-Nov. delivery, 5 5-16d.
May-June delivery, 5%d.
Nov.-Dec. shipment, new crop, sail, 5%d.

FRIDAY.
| May-June delivery, 5 25-32d.

May delivery, 5%d. May-June delivery, 5%d. June-July delivery, 5 27 32d. Sept.-Oct. delivery, 5 15-16d.

Aug.-Sept. delivery, 5 29-32d. Sept.-Oct. delivery, 5 3:-82d.

#### 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\frac{1}{2}(21 23\frac{1}{2}.

There has been some irregularity in the m rket for Indian corn. The better grades have been scarce, and brought very full prices, including full prices including prime old mixed at 57½0 57½c.; new No. 2, 56@57c., and steamer mixed 54½@55c.; but new No. 3 declined to 51@51½c., 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 53½c. To-day, there was a decided decline, old mixed on the spot 55½@56c., No. 3, 50c. and No. 2 at 52@52½c. for May, and 52½@52½c. for June.

Rye has sold moderately at 72½@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 48½@49c. Canada peas are quiet.

Oats were active for export at 35½@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 34½c. for mixed and 35½c. for white.

The following are closing quotations:

FLOUR.			GRAIN.			٠
No 9	8 00.2	4 00	Wheat-No.3 spring, bush \$1	170	1 20	
Superfine State & West-			1 No. 2 spring 1	200	IWU	
ern	4 25@	4 65	No. 1 spring 1	282	1 30	
		5 00	Red Winter 1	262	1 36	,
Extra State, &c	7 000	0 00	Amber do 1	302	1 37	
Western Spring Wheat	4 75@	K 10	White 1	330	1 42	
extras	4 100	# 0E		48.0		
do XX and XXX	5 25.0	0 20		520		
do winter X and XX	5 000	0 20		530		
do Minnesota patents	6 000	8 00	Southern, yellow, new			
City shipping extras	4 90@	5 85	Rye	700		
City trade and family			Oats-Mixed		3514	
brands	6 002	6 25	White	340	88	
Drawer			•			

Mid. Orl'ns.

#### GRAIN. Barley—Canada West... State, 2-rowed... State, 4-rowed... Barley Malt—State... Canadian Southern bakers' and fa-5 502 6 50 5 102 5 40 3 203 3 70 2 252 2 65 mily brands. Southern shipp'g extras. 65 75 Bye flour, superfine..... 3 200 3 70 Barley Malt—State .... Cornmeal—Western, &c. 3 250 2 65 Canadian Corn meal—Br'wine. &c. 3 600 3 10 Peas—Canada, bond&free 1 10 83 20 1 00 The movement in breadstuffs at this market has been as follows: RECEIPTS AT NEW YORK. EXPORTS FROM NEW YORK,--1878.-Same -1878 For the Since For the time For the Since Jan: 1. 1,367,346 week. 89,756 1877. week. Jan. 1. Jan. 1

week. Flour, bbl. 871,013 47,955 848,919 390,481 C. meal. 4,403 61,039 84,469 3,461 69,102 702,235 13,895,957 501,693 6,291,938 2,896 76,038 Wheat, bus. 414,697 13,497,505 783,332 310,204 2,606,538 6,920,793 935,960 1,857,247 ... 270,907 5,956,818 6,291,938 1,252,225 Corn, 839,591 36,227 6,272,397 85,635 148,805 Rye, Barley. 182,562 1,007,215 123,615 426,009 65,243 Oats ... " . 200,850 2,116,106 2,135,702 38,256 129,680 The following tables show the Grain in sight and the move-

ment 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. Wheat

	Flour,	w near,		Oats,	Barley,	Rye.
	bbls.	bush.	bush.	bush.	bush.	bush
At—	(196 lbs.)			(32 lbs.)	(48 lbs.)	
Chicago		226,984	1,166,629	257,007	27,609	23,702
Milwaukee	49,149	527,165	10,370	49,810		
Toledo	224	122,939	180,593	10.817		-
Detroit	4,907	96,381	3,114	7.641	10,215	295
Cleveland	2,250	13,024		29,246	-	8,000
St. Louis	11,387	128,403	197,155	90,593	4,43	26,335
Peoria.		1,00)	107,500	51,300	10,350	
Duluth	3,200	1,003	101,000		-	14,350
Duna III					••••	• • • • •
Total	110,149	1,155,996	1,665,361	506 414	PE 034	05 040
Previous week	130,973	1,384,825	2,066,149	506,414	75,827	85,062
Corresping week, '77.		435,798		385,011	82,358	112,279
Other DE Moon' 11.	102,173		1,981,508	441,494	96,193	47,612
			1,723,346	696,970	85,843	23,852
Tot. Dec.31 to Apr.27.1	.,911,139 1	8,157,452	23,479,232	6.342,521	2,302,836	1 243 041
Same time 18771	1,355,325	5,225,301	20, 285, 863	4,507,265	1.802.717	673,519
Same time 18761	1,589,202 1	U.840.820 1	19.092.576	5,665,704	2,336,470	369,479
Same time 18751	1.325,426 1	2.323,058	14,682,764	5,471,354	1 276 213	379,007
Tot.Aug. 1 to Apr. 27.4						
Comptime 1277	1000,000 0	1,04%,140		18,754,078	8,781,696	3,219,858
Same time 1877 4	2,009,017 3	1,015,200 1	39,333,769	15,553,055	7,873,367	2,531,003
Same time 1876	1,890,100 0	0,083,510	59,591,245	20,318,281	7,023,069	1,609,329
Same time 18753	,994,194 4	7,785,003	33,911,463	17,398,111	5,303,416	1.095,627
SHIPMENTS OF FL						
DIVID	PODMe.	TO CALLER	7 7 160 m	MALCAN	W LIVE	E AND
KTARK	PORTS I	FROM D	EC. 31 TO	O APRIL	27.	46

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

· ·	ou.	II HCab.	·	Vals.	Dariey.	rye.
	bbls.	bush.	bush.	bush.	bush.	bush.
Week ending April 27, 1878	93,764	167,699	523.588	175.443	28,938	8.881
Week ending April 28, 1877	101,612	182,724	762,893	296, 979	31.800	29.858
Week ending April 29, 1876.	100.108	511,959		308,235	42,215	47,604
Week ending April 30, 1875	96.870	539,122	829,804	196,645	33.386	
	•			,	,	17,492
RECEIPTS OF FLOUR AN	ID GRA	IN AT	SEABOAR	D POR	TR FOR	ווייף או
WEEK ENDED APR. 27	1979	A STED T	TOOL DEC	01 -		07
WHILE BUDIED ALL. OF	, 1010,	AND I	KOM DEC	. 51 T	O APR.	21.

At-	Flour, bbls.		Corn,	Oats, bush.	Bariej bush	
New York	79,767	178,400	208.218	129,220	100,054	bush. 87,081
Boston	31,308		215, 206	84,300	14,704	01,001
Portland	1,500		8,500	1,200	,	• • • • • • • • • • • • • • • • • • • •
Montreal	18,005				1,200	
Philadelphia	22,350		779,200	62,800	5,000	1,200
Baltimore	16,108	178,400	626,400	14,000	****	1,000
New Orleans	8,845	6,305	153,710	51,636	••••	****
Total	177,883	544,653	1,991,236	293,156	118,955	89,281
Previous week	151,623	671,391	1,785,343	210,629	26,251	116,039
Cor. week '77	141,912	,	2,306,330	332,622		8,884
Dec. 21 to April 271	,729,732			4,527,823	2,001,025	1,259,622
Same time 18772			24,825,108	4,320,278	987,329	331,756
Same time 18762	,822,584		22,137,564	5,010,000	1,658,224	105,664
Same time 1875 2	,803,555	6,575,748	17,875,077	4,883,946	288,286	57,095

THE VISIBLE SUPPLY OF GRAIN, comprising the stocks in ranary at the principal points of accumulation at lake and

						1
	· · · · · · · · · · · · · · · · · · ·	Wheat,	Corn,	Oats,	Barley.	Rye,
		bush.	bush.	bush.	bush.	bush.
	In store at New York	882,682			315,168	94.540
	In store at Albany.	8.400	16,600	70,800	101,000	65,400
	In store at Buffalo	432,225			30,597	80,317
	In store at Chicago	526,845	1,563,681	27,223		
	In store at Milwaukee	581,342	13,883	37,379	410,404	75,310
	In store at Duluth, 20th	158,215	20,003		310,303	24,880
	In store at Toledo	436,000		139,000		0.000
9	In store at Detroit	201,908		35,035	1 940	2,000
	Instore at Oswego*	125,000			1,349	00.000
,	In store at St. Louis	142,184			126,000	30,000
	In store at Boston	254		48,018	19,182	18,360
	In store at Toronto	465 603		130,439	1,027	1,044
	In store at Montreal, 20th	465,693		9,138	119,663	***
	In store at Dhiladelphia			11,720	45,377	1,144
	In store at Philadelphia	134,837	339,174		• • • •	••••
	In store at Peoria	4,279	169,586	61,014		35,686
٠,	In store at Indianapolis	24,243	184,871	3,446	98	1,271
	In store at Kansas City, 20th.	20,025	72,078	• • • •	••••	210
	In store at Baltimore	239,694	1,499,251	****		
	Rail shipments, week	67,699	523,588	175,443	28,938	8,881
	Lake shipments, week	726,577	1.236,754	29,856	500	75,799
	On canal.	2,048,830	1,113,000	210,000	49,000	55,000
	* **		-			30,000
,	Total	7,921,483	9,768,366	1,769,920	1,675,855	569,852
L	April 20, 1878	7.721.565	10,181,932	1,990,193	1,878,184	582,315
	ADTH 13, 1878	R 492 991	8,310,360	2,122,309	2,086,456	640,016
	April 6, 18.8	7.211 562	8,451,380	2,253,873	2,258,443	513,302
	Mar. ov. 15/8	7.752 209	7,033,818	2,531,025	2,366,551	595,379
.,	mar. 23, 1878	7,568,449	5,728,462	2,539,350	2,583,133	
	Mar. 10, 1878	8,051,078	5,630,582	2,676,620		630,153
	April 28, 1877	6,786,507	8,879,144		2,892,392	621,635
		0) 100,001	0,019,144	1,919,956	1,800,536	663,427

\* Estimated.

RASER

#### THE DRY GOODS TRADE.

FRIDAY, P. M., May 3, 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 woolens. 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 cheviots 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 3\frac{1}{2}c. offered to 3\frac{1}{2}c. 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 woolens, and the volume of business was not as large as expected. Leading makes of all-wool heavy fancy cas. simeres and worsted coatings were in moderate request by clothiers, but their orders were less liberal than at the corre. sponding 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 satinets. though some fair parcels of printed satinets 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 comparitively quiet. Silks were fairly steady, as were desirable makes of ribbons and millinery goods. Dress goods moved slowly, and men's-wear woolens continued quiet. Linens, white goods, seaboard ports, and in transit by rail and canal, April 27, 1878, embroideries and laces were severally inactive, and there was only a hand-to-mouth demand for hosiery and gloves.

We enner prices of a form anticles of

	we annex pric	10 890	a few articles of	dome	stic dry goods:	
			Cotton Sail D	iek.		
	Woodberry and I Mills. No. 0. No. 1. No. 2. No. 3. No. 4. No. 5. No. 6. No. 7. No. 8. No. 9.	31   29   28   27   25   24   23   22	No. 10	19  13 15 17 141 <sub>2</sub> 22	Woodberry and On U.S.A. Standard 23 8 02. 9 02. 10 02. 12 02. 15 02. Ontario Twls, 36in. do 30in.(80z.ex ql) Ex twls Polhem's	%in. 15 17 19 23 28
			Denims.			v .
The state of the s	Amoskeag do AM. Boston Beaver Cr,AA. do BB. do CC. Columb'n h'y bro do XXX brn	15 81/4 141/4 13 111/4 16	CarltonEverettLewistonOtis AXAdo BBdo CCPearl RiverPalmer	16 20 141/ 13 111/ 161/		10% 12% 16 14% 13 11%
I		14	Corset Jean	s.	7	
	Amoskeag	9 61/4 61/4	Ind. Orch. Imp. do sat Kearsarge, sat do brwn&blk Laconia Manchester	7% 9% 8% 8%	Naumkeag at Newmarket Pepperell, blea do sat Reckport Suffolk	9½ 9½ 10 8

#### Importations 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.

WHIRMS BOM COMPONE	2101. 201. 1				
	1871		1877	•	-1878
Pk		Pkgs.	. Value.	Pkg	s. Value.
Manufactures of wool 15		317	\$110,723	363	\$123,825
do cotton 46		537	190,933	711	134,938
		520	397,716	530	329,780
do silk 43				837	161,657
do flax 56		894	181,417		
Miscellaneous dry goods. 91	101,881	1,392	98,638	5,954	105,863
					4000 000
Total 2,55	24 \$550,217	3,720	\$979,463	8,395	\$906,053
2000211	•	WN INT	THE MAR	KET DI	RING THE
WITHDRAWN FROM WAREHOUS		****	, 144 www		
	SAME PER	iob.		>	
Manufactures of wool 4	36 \$174,976	277	\$116,419	249	\$96,008
	05 108,519	151	41,168	158	56,265
	09 102,583	113	128,806	63	41,386
	69 91,100	469	84,024	28)	58,365
40		439	21,634	1,552	
Miscellaneous dry goods. 8,3	99 34,778	410	24,002	1,000	
		1,419	\$398,051	2,311	\$299,069
Total 4.7					906,063
Addent'd for consumpt'n 2,5	24 550,217	3,720	979,463	8,395	200,000
			44 000 544	40.800	14 205 103
Total thrown upon m'k't. 7,24	12 \$1,052,173	5,169	\$1,377,514	10,706	\$1,305,132
	REHOUSING	DITRINA	SAME PER	OD.	
			<b></b>		803 412
Manufactures of wool 25	54 \$103,855	152	\$59,678	276	\$92.715
do cotton 1	41.845	179	51,513	149	33,591
	33,285	74	72,657	65	31,102
	74,448	301	53,757	307	59,359
40	72 13,130	4,678	41,163	4,357	40,121
Miscellaneous dry goods.	10,200				
	\$266,563	5,284	\$281,768	5.154	\$275,881
Total 94			979,468	8,395	906,063
Addent'd for consumpt' 2,5	550,217	3,720	313,400	0,000	200,000
		0.404	A4 001 001	10 540	A1 163 014
Total entered at the port. 3,46	4 \$816,780	9,104	\$1,261,281	13,549	\$1,182,914
S Amer Awar and and and barren					

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.]

	Gi	Same		Since	Same
	Since Jan. 1, '78	time 1877	·	Jan.1,'78	
	Jan. 1, 10	time ro			
China, Glass and			Metals, &c		
Earthenware—		1	Cutlery	1,556	1,246
China	3,658	3,801	Hardware	211	259
Earthenware	12,688	12,100	Lead, pige	3,319	27,281
Glass	80,859	96,914	Spelter, lbs	510,659	222,476
Glassware	6,912	6,854	Steel	15,381	14,000
Glass plate	2,017	2,788	Tin, boxes	314,606	
Buttons	3,423	2,354	Tin slabs, lbs	4,678.102	
Coal, tons	21,666		Paper Stock	4-,559	59,209
Cocoa bags	7.637	9,181	Sugar, hhds, tcs. &	101 000	151 070
Coffee, bags	495,772	683,137	bbls	131,360	
Ootton, bales	1,389	1,013	Sugar, bxs & bags.	743,163 435,437	1,204,407 349,472
Drugs, &c-		0.050	Tea	21,507	22,575
Bark, Peruvian	8,082		Tobacco	200	
Blea. powders	9,858		Waste		i "
Cochineal	692		Champagne, bkt.	25,619	24,524
Cream Tartar	2000	18,521	Wines	39,152	
Gambier	3,009		Wool, bales	11,256	
Gum, Arabic	1,100 3,208		Articles reported by		20,002
Indigo			value—	*	8
Madder & Ext.of	13,560		Cigars	493,175	391,715
Oil, Olive	262	1 - 40-1	Corks	16,182	
Opium	6,400		Fancy goods	250,503	
Soda, bi-carb	18,360		Fish	144,051	
Soda, sal	23,063	18,501	Fruits, &c		
Sodaash	1,415		Lemons	271,406	
Flax	1,986	1,499	Oranges	830,880	740,509
Gunny cloth	256		Nuts	295,669	
Hair	1,613		Raisins	215,453	522,773
Hemp, bales	68,811		Hides, undressed	4,429,561	
Hides, &c-			Rice	56,811	76,634
Bristles	573		Spices, &c.—		24.400
Hides, dressed	1,609	2,208	Cassia	60,961	
India rubber	16,801	22,490	Ginger	21,120	
Ivory	585	256	Pepper	100,615	
Jewelry, &c			Saltpetre	68,785	176,270
Jewelry	885		Woods-	170 200	143,107
Watches	188		Cork	179,206	11,687
Linseed	103,664	108,024	Fustic	293,594	11,001
Molasses	15,620	24,446	Logwood	m 40	
	1	]	Mahogany	1 20,190	10,000

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
Ashespkgs.	1,559	2,802	Pitchbbls.	756	1,414
Breadstuffs-	•		Oil cakepkgs.	159,626	101,633
Flour bbls.	1,867,346		Oil, lardbbls.	5,28?	5,211
Wheatbush.	13,497,505	783,332	Peanutsbags.	29,093	44,013
Corp	6,920,793	5,956,818	Provisions-	000 021	044 707
Oats "	2,116,106		Butterpkgs.	280,931	
Rye	935,960	183,562		210,100	
Barlev& malt "	1,857,247		Cutmeats	520,457	
Grass seedbags	112,375	71,801	Eggs	215,311	218,427
Beansbbls.	27,413	85,304	POTE	113,148	84,023
Peas bush.	807,655	129,807	Dee1	26,481	
Corn mealbbls.	61,089	84,469	Lara	371,312	166,990
Cottonbales.	874.480	285,629	Lardkegs.	13,985	
Hemn	1.676	2,073	Rice pkgs.	10,107 139,007	
Hides No.	<b>64,93</b> 6	81.945	Starcu	108,001	
Hidesbales.	46,851	1,476,725	STERTING.	9,316 465	7,374
Hops bales.	40,745	21, 161	Sugarbbls.	9,507	
Leather sides.	1,425,35	1,843,103	Sugarhhds.		
Molasses hhds.	••••	250	Tallowpkgs.	46,568	63,524
Molassesbbls.	102,039	59,269	Tobaccohhds.	25,905	12,250
Naval Stores-		-50	Whicker bhis	64,077	60,604
Crude turpbbls.	1,360		Whiskeybbls.	13.878	11,671
Spirits turp	18,500		Wool bales.	19,807	57,008
Rosin	107,047		Dressed hogsNo.	13,001	01,000
Ter	8,935	11,264		. 1	

to to an	ta ta	ll ls	t 57	0 h 0 7.	11 8 6 r t	p h	pri e	n la la	g ci as	DA DA	f l w	le fo	k V	di ei	ni gr ir	ip g i id ie	ar co	ti ou ali	cl n 80	es tri	f. ies	ro	m	th ice al	e	Ja Si Si	n. nce	of 1	Jalu	18 n.	1, ing	18 18	he 78
	•						,	•		•										ద							5 580,512				-	· · · · · · · · · · · · · · · · · · ·	. 86,366,
Total sinc	Jan. 1,	1878.	848.94	01,80	13,680,85	1,50%,2%	1,219,291	129,084	0,281,93	16.51	91 11	41.758	110,03	17,04	82,12	4,56	78,03	89,5	568,11	42				•	26		_				2,841,870	0~,47	1.00,000,0
Total	this	WOOK.	47,955	106.00	102,235	123,010	65,238	30,200	501,693	9,032		2.107	6,330	1,221	1,010	894	2,158	35	14,314	2,554,150	2,001	42.055	7,971	100 C	86,400 85,400	6,752	47,073	1,180	2,876	1,875	219,161	E 04K 40	4,591,66
	All oth.	Porte.	6,838	22101	066,0%	10,000	120,8	11,803	289,844	691	20.2	ន	}	1,127	ଛ	549	2,535	172		5,703,999	:	141	1.458	408	808	7.7	1,240	578	206	173	159,335		2,002,512
	Other 8.	American.	34,687	100	40	:	:	348	41,213	4 666	2004	200	1	6,271	:	986	6,185	848	5	1,306,425	2,030	A 014	527	305	1 263	184	36,690	1,076	2,306	2.063	305,319		8,129,951
		Brazil. A	35,126	:	:	:	:		31,004	306				1.859	:	279	7,150	:	:	891,033	:	689	9	, ,		30	4,379	•	:	:	1,604	***	1,288,891
	British	Guiana.	24,144	0,150	:	:		4,459	14,350	05),0	•	188	5	95		:	:	22		96,500	:	1 549	3.048	1,108	976	199	2,533		34 t	2			858,838
	Mex-		37	:	:	:	:	:	:		717	00#	:	789	88	cs.	:	124	:	248,699	:	07		:		901	158	:	:,	14	3,644		601,913
	Other W.	Indies.	120,393	016,60	10,088	:		50,503	77,857	E 607	1,00	297		1,538	21	330	:		:	506,302	80	014	17.251	4,058	101	1,670	15,606	2,301	101	406	154,127	***	2,986,757
	0	Hayti.	39,433	o	:	:		₹ 1,318	212	408	1,400	70	•	320		13	:	55	:	68,663	:	, 04	18.870	38	80	1,282	3,535	4,946	20 7	9 533	13,068		1,235,767
1 70		Cuba.	3,552	28	:	:		4,870	18,293	108	10 10	9358	200	1.199		474	125	272	•	776,812	1,8	64	69	216	28,678	1,018	61,119	6.039	988		65,055		3, 262, 685
JANUARY	Br. N. A.	lonies.	51,236	. 21,435	:	:	:		2,296	18	900	929		183	15	16	479	108	:	74,675	:	:	9.804	1,523	200	1,685	661	•		498	9,116	6	1,186,453
PORTS SINCE		tralia. Oc	•		:	:	:		:	:	:	•	:	0 0 40	, 410 FO	200	2.542	808	3	811,280	:		2,870	3 :	:	:	S 64	:	:	645	815,667	:	1,360,633
RXPO	China de	Japan.	:	:	:	:	:	:	:	:		2,402	:	9.40	0.50	202	802	175		3,851,069 1	•	:	:	2 23	•	:			:	.**	5.448	:	1,452,639
	Other 8.	urope.	4,932	:	550,747	83,794	:	. :	353,907	:	:	404	9100	147	11	F04	10.238	200		8,284,400	:	:		2003	2,350	•	5.281		10,294	8.318	34.700	•	2,487,452
	•	Spain. I	:	:	:	:	:		474	:	:	:	:		7	:	400			1,232,758	•	:	:	20		:	500		:	4,083	: :	:	524,285 1,380,896
4	Other N.	Europe.	03	:	:	199,926	:	:	640,473		:	:		2		:	8 665	20060	•	1,096,435	:	:		570	114,442	20	25.056	2006		15	: :	:	2,871,409
	Gar	many.	1,092	:	:	160.959	5,369	. :	319,:43	1,360	:	:	3,114	11,030	200	•	15,554	10001		11,432,489	480	49	1,080	8.527	172,551	5,128	891.982		9,368	3,179	18,078	10,628	10,466,756 10,040,332
	Holland		5,240	:	948,934	742,927	84,967	15,460	398,720		:		16,904	1,304	:	8	2.450	2026		4,115,428			11,860	1.742	220,010	:	184 784		18,208	2,130	40,258	:	6,986,518 4,052,737
		France.	00%	13	1,186,719			41.429	187,740	:	:		9,131	0,008	101	:	3.496	2		3,535,204	111,424		40,165	244	273,956	66	228 663	46	89,837	1,779	607	23,926	8,467,463
	Great	Britain.	521,799		1,230,539	98,974	1,149,936	:	8,915,695	188,382	:		1,014	072,101	91 056	01,300	-		K68.774	~	10,766			28.873	-	19,304	171,170	-	Ħ	C.	715 928	28,173	84,474,050 £1,968,608
									bush.	bush.	pkgs.	tons	Dags.	Dales.	Polog	irn hhle	hhle	hhle	100	galls	galls.	galla.	galla	DOLE SETE	100 108.	100 Ibs.	100 108	DEOR	100 Ds.	hhds.	mannfactured The	DB.	s, 1878
	ARTIOLES.		Breadstuffs-Flour bble.	Corn mealbbls.	Wheat bush.1	Rye bush.	Barley bush.	Oats bush	Corn bush.	Peas	Candles	Cost	Course	Drage	Hone	Navalat Rn Thin bhis	Rogin	Tar	Dil cake	Oils-Petroleumgalls.	Whalegalls	Sperm	Day galls.	Beef bhis Atre	Bacon	Butter 100 Ds.	Lard 100 Ibs.	Bio	Tallow 100 Ds.	Tobacco, leaf &c	o manufac	Whalebone Ds.	Total Values, 1878 64,474,050 Total Values, 1877, 41,968,608

### GENERAL

### PRICES CURRENT

PRICES CURKENT	
ASHES- Pot, first scit # B. 4% a	4%
BREADSTUFFS—Seespecial report. BUILDING MATERIALS—	
Bricks—Common hard, afloat. WM 200 Croton	6 GO 9 OU 27 OO
Cement—Rosendale 9 bbl. 90 @	i 00
Lumber-Pine, g'd to ex.dry & M it. 40 00 @ Pine, shipping, box 16 90 @	67 00 21 00
Ash, good	40 00 86 00
Spruce boards & planks, cach 22 @	125 00 27 17
Maple	35 00 2 50
Sdine @ Cutspikes allsizes	2 85
Faints—Ld., wh.Am pire, in oil # B 6%3 Lead, wh., Amer., pure dry 7%2 Zinc, wh., Amer., No.1, in oil 6 @	8
Paris white. E.E., gold # 100 B. 1 10 @	1 75
BUTTER—(Wholesale Prices)— Tubs,good to choice State(uew) % b. 18  West'n creamery g'd to ch. " " 21 @	20
West'n creamery g'd to ch. " " 21 @ Welsh, State. g'd to choice " " 17 @ Western dairy, fair to pr. " " 14 @	19 15
State factory.prime to choice* 10% a Western factory.g'a to choice* 10% a	11%
Liverpool gar cannel	8 50
ANTHRACITE—The following will show present schedule rates:	
Penn. D.L&W. D.&H. P.&R. I Sched. Auction. Sched. S New- May. I. Weehaw- burg.* Hoboken ken. Jo	Port
St'mb \$3 :5 \$3 3) @3 32½ * \$3 50	hnst'n. \$3 50 2 53
Egg 8 45 3 45 3 60 Stove 8 75 8 75 @3 77 \( \) 3 90 Ch'nut 8 25 3 15 3 25	2 5 3 3 60 3 90 8 25
York.	at New
COFFEK—  Mio, ord: car. 60 and 90 days.gld. w b  do fair, dogold@	14¼ 16
do prime, dogold. " 17 @	1614
Native Ceylongold. " 15 & Mexicangold. " 14%@	28 17 16
Maracaibogold. " 13 @	17 16
St. Domingogold. " 12% & Savanillagold. " 18 @	18
COTTON—See special report.	17%
COPPER— Bolts	28 26
Braziers'(over 16 oz.)	23 16%
Alum, lump, Am # D cur. 21/2	19 23
Arsenic, powdered	3 85
Bi chro. potash	1 45 25 00
Camphor refined	29
Caustic sods % 100 b 3 70 6 Chlorate potash 19 60 6	
Cochineal, Honduras, silver 56 @ Cochineal, Mexican 50 Cochineal artar, powderedcur. 25%	53 26%
Catch gold 54.8	8% 5%
Ginseng cur. 1 :3 6	1 25
Dicolice hasher offerily	28
Madder Franch E.X.F.F 44 5 @	714
Oil vitriol (66 Brimstone) " 182	. 2
Prussiate potash, yellow, Amcur. 28 @ Quicksilvergold. 48 @	49
Quinine	
Soda asb	1 65 19
FISH—	7%
Mackerel, No. 1, Bay	50 00
FKIIII—	11 00 15 00
Raisins, Seedless per 50 lb. frail 3 30 a	3 35 1 65 2 10
do Valencia, new	7¼ 5%
Citron	9%
Datos 4 9 9 Canton Ginger, wh. & hf. pots. # case. 6 50 3	13 8 00
Bardines, W dair box	19%
Macaroni, Italian	14
do do quarters 3 @ do State, sliced, new 5 @ do do quarters, new 4%3	* 7 5 9
Peacher, pared, da. g'd to ch'ce new)  do unpared, halves and qrs 3%  Blackberries, bags and bbis. (new). 9%	9 4 10¾
Cherries, dry mixed and new wet	22
Plums, State	15 12

•	T	HE	CH	RO	NI	CL	E.	
	UNNIKS.	—See re	port u	der Co	tton.			1
_	North Riv EMP AN	n In re				60	•	65
	American American Russia, cl	. undres	sed		130	00 (	@135 @135 @210	00
	Russia, cl Italian Manila Sisal			# D	••	6%	6.275	00
	Jute	••••••		•••••	**	47	2	5½ 5½
	Dry-Bue Montey	ideo.		do	Dgold		0	21 20%
	Corrien Rio Gra Orinoco	nde.		do do	40	18 19 18	0	19 193 19
	Californ Matamo Wet Salse	nia, oras.		do	66 66	19 18 9	0	1914
•	Californ			do	44	834	8	9½ 7½ 9
	Texas, L. I. stock Calcutt	t—Cal. k a kips, d	irs, sla	io ught.	Rold	13 10	0	10 H
	Calcutt OPS—	a, buffal	0	•••••	•••	8%	3	934
	New Yorl do Eastern	good t	o prime	3		9	@ @	111
	Wisconsi	n		••••••	• • • • •	5	@	8
Ľ	Yearlings VDIA RU Para, fine	BBER-				45	щ. <b>В</b>	
	Para, cos Esmarald	агве a, ргеьв	ed, stri	p	••••	••••	@ &	34
	Guayaqui Panama s Carthage	trip na, press	ed	P		34	@	31 32
	Nicaragu: Nicaragu: Mexican,	a, sheet. a, scrap.			••••	36	<b>@</b>	
I	Honduras	s, sheet.	••••••			33		84
•	Pig, Ame Pig, Ame Pig, Ame	rican, P	0.2		1	7 00	6 1	3 00
	Pig. Scot Bar, Swe	co	•••••	• • • • • • • • • • • • • • • • • • • •	2	3 50	@ 1 @ 2: Price	:e8.
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	Steel rail	s, Ameri	can		4	5 00	@ 4	7 00
-	Ordinary Domestic Bar (disc	. comme	on		cur.	3 623	60	5 40 1 70 5 %
Ĺ	Sheet ' EATHER	-	•• •••		•••••	:::		65
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	Barbadoe Demerar	8		• • • • • •	**	N 82	omi	
N	Porto Ri N. O., co AVAL S'	m. to.pr TORKS-	ime,	•: •••	44	25	<b>6</b>	45
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	Pitch. cir Spirits to Rosin, st	rainea t	o gooa	stra.w	DB1.	293 1 57	\$@ @	90
	** 101	w No. 1 t w No. 2 t w pale to	to good to good o extra	Pile.	66	1 73 1 55 2 50	0	60 1 25
N	UTS— Almonds,	ndow gl				5 CO 30	_	5 50 55
	Brazil Filnerte, Walnuts,	Sicily	Buene		4.10.	93	66	9%
	Pecan AKUM—				*****	45	@ @ (3)	10%
0	ILS— Cotton se Olive, in			, "		35	<b>@</b>	40
	Linseed, Menhade	casks ar	id bbls Sound	i	4	1 10 59 33	994	15 60 85
•	Neatsioo Whale, b Whale, c	t, No. I t leached	o extra winter		66 66	60 50	999	90 61
	Sperm, co	rude leached	winter			1 14	0 1	05 17 55
n	Lard oil. IL CAKE City, thin	t- oblong	bags.	zold. 38	ton. 8	8 00	@ 33	
P	Western, ETROLE	thin obl UM—	long (D	om.) ci	ar " s	0 90	<b>@</b> 31	50
	Crude, in Cases Refined	•••••	•••••		66 66	14)	.0	16% 11%
P	Naphtha, KOVISIO Pork, me	NS-	•			9 63	60 00 9	85
	Pork, ext Pork, pri	ra prim me mes	e,new , West		46	873	(A)	00
	Beef, fan Beef, ext Beef haid Bacon, C	ra mess	bew	******	** 1	5 00 3 00 5 00	@ 15 @ 16	25
	Bacon, C Hams, sn Lard, Cit	loked				73	63	834 7·15
R	ICE-	.fairto r	rime		₩ D.	53	(3	634
	Louisians Rangoon Patna, cu	, in bond ity paid.	)	••••••	44	53	3 43	
	ALT— Turk's [8] St. Marti	n				. 2		27 85
s	Liverdoo Altprti	1, Ashto RE—	n's fine	₩.E	ack.	2 5	0 🙆	••••
	Refined, Crude Nitrates	pure	De	r 100 lb	goig.	103 6 25 8 50	<b>a</b>	111% 6 75 8 62%
8	Usual red	el Tsatle	es, No.	0. 1		5 25 4 15	0	5 00
	Re-reeled Re-reeled	Tsatled Congo	e, best. un, No.	1,	• • • • • •	5 00 5 00	@	5 25
6		1				-		

Canary, Smyrna Canary, Skcily Canary, Skcily Canary, Duich Hemp, foreign Flaxseed, American, rough Linseed, Calcutta # 56 %. gold. Linseed Bombay # 16 % gold.	7½ 6 7½ 7½ 6 7½ 1 50 0 1 40 1 65 0 1 67½ 0 1 50 1 50 1 55 0 1 55 0 1 50 1 90 0 1 95
Foreign	5 87% a 6 00 5 87% a 5 68%
Pepper, Batavia	1214 10 10 10 10 10 10 10 10 10 10 10 10 10 1
SPIRITS— Brandy, foreign brands # gal! Rum—Jam., 4th proof St. Croix, 3d proof Whiskey, Scotch do Irish	3 75 @ 17 00 4 00 @ 8 00 5 50 @ 4 00 8 00 @ 8 25 8 60 @ 4 00 8 60 @ 8 90
Domestic liquors— Alcohol	200 6 201
Brandy (Cal.) deliv. in N. Y  STEKL.— English, cast, 2d& 1st quality # Bgold English, spring, 2d & 1st quality. " English blister, 2d & 1st quality. " English machinery.  English German, 2d & 1st quality " American blister	Store Prices.  14 16 16  5 40 5 14  9 40 14  9 40 10  10 5 11  6 16 6 9 6 10
SUGAR- Inferior to common refining? B. Fair	6% à 6%
Good refining	
Brazil, Nos. 9@11  Refined—Hard, crushed  Hard, powdered  do granulated  coffee, A. standard  do off A.  White extra C.	6%a 5% 9%a 9% 9%a 9% 9%a 9% 9%a 5%
Yellow C	840 84 740 84 740 74 740 74
Prime city	17.3
Myson, Common to fair	28
Banca gold. Who Straits. Ruglish refined. Plates, I. C., coke. Who g d. Plates, char. terne.	17% 18% 2 14% 2 14 5 80 @ 5 50 5 75 @ 6 00%
TOBACCO— Kentucky lugs, heavy	81/4 5 51/4 10 10 4 85 6 4 7 9 11 4 82/4 65 40 1 10 11 4 18 14 40
WOOL— American XX	84
Fair Interior Burry South Am. Merinc, unwashed Cape Good Hope, unwashed Texas, fine, Eastern Texas, medium, Eastern Smyrna.unwashedgold.	20
TOLIVERPOOL: Cotton	s. d. s. d. 15-64 comp. 28 & 25 0 74 3

#### Commercial Cards.

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George A. Clark & Bro.,



MILWARD'S HELIX 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.

JAS. CAMEBON.

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

#### Steamships.

### Gill.

#### ONLY

## Direct Line to France.

The General Trans-Atlantic Company's 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.,

sail from Pier No. 22 Notes as follows:

\*ST. LAURENT, Lachesnez ... Wed., May 8, 10 A. M.
LABRADOR, Sanglier ... Wed., May 15, 4 P. M.
CANADA, Frangeul. ... Wed., May 22, 4 A. M.
PRICE OF PASSAGE IN GOLD (including wine):
To Havre—First cabin, \$100; second cabin, \$5; third cabin, \$35; steerage, \$26—including wine, bedding and utensils.

To Plymouth, London or any railway station in

utensils.
To Plymouth, London or any railway station in England—First cabin, \$90 to \$100, according to accommodation; second cabin, \$55; third cabin, \$35, steerage, \$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.

#### THE OLD RELIABLE

# Stonington

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, foet of Jay street.

Hereafter the STEAMBOAT EXPRESS TRAIN WILL LEAVE STONINGTON AT 4:30 A. M. State-rooms and tickets secured at 363 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

Worcester, Nashua and Providence. 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.

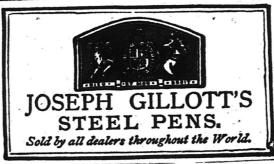
GINGHAM, any size.... \$1 00 GUANACO, patented ...... 2 00 SILK, paragon frame..... 2 50

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.

COLLON

COMMISSION MERCHANTS. NASHVILLE, TENNESSEE.

Special attention given to Spinners' orders. Corre pondence solicited.

REFERENCES.—Third and Fourth National Bank;
and Proprietors of The Cheonicle

#### Insurance.

OFFICE OF THE

### ATLANTIC

### Mutual Insurance

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 December, 1877 ..... \$4,710,665 83

Premiums on Policies not marked off 1st January, 1977 ...... 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 January, 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-1,163,200 00 wise..... Real Estate and claims due the Com-

pany, estimated at.... Premium Notes and Bills Receivable. 1,764,893 63 255,364 02 Cash in Bank.....

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 Tuesday, the 5th of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment and canceled. Upon certificates which were issued for gold premiums, the payment of interest and redemption will be in gold.

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

By order of the Board,

J. H. CHAPMAN, Secretary.

#### TRUSTEES:

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

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

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