

And yet we feel satisfied that this Congress will effect some practical good. It is not possible but that beneficial results will flow from a free and full interchange of ideas. It is an old saying that the face of a man sharpeneth that of his friend; and, brought face to face with each other, freely giving expression to their peculiar experiences, the financial experts of the New World and the financial experts of the Old World may learn much from each other. This itself will be a great gain. Further than that, we have a hope that some acceptable basis may be reached by the Conference for the general use of the two metals.



### THE LATEST FAILURE IN FREIGHT COMBINATIONS.

In March last a compact for the pooling of tonnage on east-bound freights was made by the Western railroads; this having expired by limitation, a meeting of the managers was, as our readers are aware, held in this city during the past week for the purpose of continuing, or of modifying it. It is unnecessary either to state or to discuss the details of the expired arrangement. It was not without precedent, having a general resemblance to that of the Pennsylvania coal-carriers and to that made last October by the Eastern roads on west-bound freight. As Commissioner Fink was to that, Commissioner Guilford was to this; the idea of that compact, to wit, an apportionment of its share of tonnage to each road, was the idea of this, and in the arrangement were included rates of freight which, as was hoped, might be maintained. In practice, the apportionment of tonnage has, perhaps, been carried out with tolerable faithfulness, but the compact as to rates has notoriously not been kept, "cutting" having frequently been reported. And now the task of apportioning the tonnage has been unsuccessful and the managers, by their request, were discharged from further consideration of the subject. Under the circumstances, nothing remained but to adjourn *sine die*, and the members dispersed, in a mood of mingled disappointment, obstinacy and disgust.

The difficulty with the committee who attempted to arrange the tonnage was the difficulty with the roads. The aggregate percentages of freight demanded, it is said, exceeded 100, thus presenting an insuperable mathematical difficulty; and while each road professed to be willing to have the compact renewed, it was unwilling to concede anything, so that the arrangement failed on the very difficulty which nearly frustrated the present compact of the coal roads. Just what will follow now remains to be seen. The compact of the Eastern roads on west-bound freight, as patched up, about February 1 last, by a simple agreement to submit everything to Mr. Fink as arbitrator, exists yet, but the pool on east-bound freight has broken, and a renewal of the war in rates may follow. Two conclusions are plain: one, that the arrangement now broken was not satisfactory, for it was not kept, and some of the participators in it demanded more than it allotted them; the other, that very little value was set upon the compact, for the roads preferred to do the best they can without trammel rather than concede anything for the sake of renewing the truce. We are not disposed to regret this, however any renewal of cut-throat competition may be deprecated; for inasmuch as competition is and always must be the rule, in the carrying business as in all other, why not admit it at once, and let everybody look out for himself on a fair field? We are quite tired of following and recording the movements of a railroad war, which is always open to the suspicion of being at bottom a huge stock-jobbing operation, which satisfies nobody, but is an injury all round. There is no sincerity in the successive compacts; not only are they contrary to business principles, but so totally wanting are good faith and trust, that each road breaks them secretly, feeling sure that if it does not the rest will all the same, and it will thereby be the loser by playing a fair game while the others cheat. So an open war is followed by a truce, the terms of which are professedly but not really carried out, until the farce becomes too broad, and the war is renewed.

We have so often discussed the general subject that it may be briefly passed. Of course, the underlying trouble

is that there is not business enough to employ all the carriers, for if there were all would be busy and satisfied; then arise compacts for putting them on an equality by apportioning to each its share, but this is as futile as to try to make more of a thing by breaking it into a greater number of parts; the share of each is less than it needs, and so it at last prefers to take its chances in trying for all it can get. That there is no real gain to the producer or to the consumer is a fact which might be better understood than it is; on any large scale it is not possible to profit by others' misfortunes, and although there is a temporary advantage from low rates, the injurious effects of fluctuations and uncertainty outweigh it. And while railroading is business and not feeling, railroad managers are human and are liable to be swayed by indignation at the bad faith or the greediness of one another, or by the desire to "get even with" some company or to demonstrate the possession of power. Influenced in ways like this, competition may become cut-throat, business being done at a loss, out of an unwillingness to yield or a determination to see who can stand hurts the longest. Any retaliatory action is not only directly injurious to the roads engaged in it and indirectly to the general public, but is,—whether the intention is to drive into bankruptcy or not the roads at which it is aimed,—a course really calculated to ultimately produce a result the opposite of what is desired, and to re-act with great force upon the apparently successful participant. This is because a competition as to rates between a solvent road and an insolvent one is a very unequal contest, in which the disadvantages lie against the former. The solvent road works under rigid conditions, because it has its interest to meet, and therefore it cannot cut its receipts below a fixed minimum without self-destruction; the insolvent one, having got past interest-paying, has only its operating expenses to look out for, and can afford to be indifferent about what rates it accepts; it is financially calloused, while its opponent is still sensitive. A bankrupt road, therefore, as Erie has thoroughly shown, is the worst competitor and the worst member to manage in a compact. Obviously, the tendency of railroad warring is to pull all the participants down to a common level of financial independence, to wit, of bankruptcy; for it will be found true that in the long run it takes a receivership road to fight a receivership road. Is not fighting, in the present condition of things, akin to fighting while crossing a dangerous ford? Nobody needs to be reminded that, aside from the disturbing general effects of further bankruptcies among railroads, we have enough roads already in receiverships, and the wiser policy is to bear and forbear, live and let live as well as possible, instead of indulging in a course, intended or not to have that result, likely to push any more roads over the financial edge.

### THE FISHERIES AWARD BILL.

The questions of the Canadian fisheries and the award adjudged by the Halifax Commission still continue to command the attention of Congress, and, indeed, of the country at large. The bill recommending that the requisite appropriation be made and placed in the President's hands, to enable him to meet the obligation, was brought up in the Senate on Saturday last, and, having undergone some unimportant modification, was read for the third time, and passed without a roll-call. The bill, however, has yet to come before the House of Representatives; and there is some fear that, notwithstanding the lavishness with which, for some



purposes, money is being voted, the appropriation which this particular bill advises and recommends, will be grudgingly made, if made at all. In explaining the resolution on Saturday, and in offering his amendment, Mr. Hamlin gave expression to a very general feeling, when he said that there was a possibility—indeed, a probability—that the bill would fail in the House of Representatives. We shall be glad if the result shall show that Mr. Hamlin has overstated the case. The Senate has honored itself by the course which it has taken; and the House will do well to follow the example.

When we last called attention to this subject in these columns, we showed that the duty which devolved upon us as a nation, in consequence of this award, was plain, and that there was no honorable way by which we could escape from the obligation. By every motive of honor, by every high sense of duty, we are bound to comply with the decision of the Commission, and to pay the award. If the position in which we find ourselves is a false one, we cannot say it has been forced upon us. It is one of our own choosing. We agreed to the terms of the Treaty of Washington. Out of that treaty grew the Geneva Conference, which, in the form of an award, gave us fifteen millions of dollars. Out of that treaty grew also the Halifax Commission. Article 2 of the Washington treaty provides that whatever sum of money the Commission may award shall be paid by the United States Government, in a gross sum, within twelve months after the award shall have been given. The result of the deliberations of the Commissioners was announced on the 23d of November of last year. The sum agreed upon, as an equivalent for the so-called privileges accorded to American fishermen in Canadian waters, was five million five hundred thousand dollars. The twelve months within which, according to the Treaty of Washington, the money must be paid, will expire on the 23d day of November of this year. It is, therefore, necessary, if we would abide by our obligations, that the requisite appropriation be made before the close of the present session of Congress.

It would not be difficult to multiply reasons why the appropriation should be made at once and without further comment. It is not to be forgotten that the Halifax Commission and the Geneva Arbitration Conference both had their origin in the same treaty, and that they sprang from a common cause—a desire on the part of two great nations to put out of the way all outstanding difficulties. The Geneva Conference decided in our favor, awarding us fifteen millions of dollars. The Halifax Commission has decided against us to the extent of five million five hundred thousand dollars. We did not object to receive the larger sum. We object to pay the smaller. However just we may be in our complaint that the award far exceeds in value the privilege secured, we shall, if the appropriation is withheld, be placed in a false and undignified position before the world. This, however, is not all. We have shown from the commencement an apparent disposition to be unreasonable. Improper motives were unjustly attributed to one of the Commissioners; and charges which have since been proved to be without foundation were made against the mode and manner of his appointment. Our failure to fasten our misfortune on Mr. Delfosse ought to be sufficient reason for our standing on our dignity now and abandoning all further petty objections. In his elaborate communication which accompanied the President's address on the subject, Mr. Evarts, although he was evidently of opinion that the treaty should be reconsidered, admitted the competency of the tribunal,

as well as its jurisdiction, and saw no way of escape from the obligation. These opinions, in spite of some determined opposition, have latterly prevailed in the Senate; and they are the opinions of the great mass of unprejudiced and right-thinking men in the community. There is yet another reason on which it is impossible to lay too much stress. By the Washington treaty and by the Geneva Conference we set the world a noble example. We showed how great and perplexing international questions could be settled without appealing to the sword. If we refuse to abide by the decision of the Halifax Commission, we shall be going back upon that example. We shall be doing worse than even that—we shall be encouraging the sentiment that treaties are sacred only up to the point of convenience. For all these and such like reasons we can see no honorable course for the nation to follow but to pay the award within the time appointed. It is therefore the duty of the House of Representatives to place the requisite funds at the disposal of the President.

It is not contended that because we are in honor bound to pay the award, we are, therefore, under obligations to allow the treaty to run its course. If there is manifest injustice in the treaty arrangements, we ought not to rest contented until, in a proper and legitimate way, we have called the attention of the British Government to the matter. From the date of signature the treaty was to be binding for twelve years. Seven years from the present time, unless it shall have been abolished or modified in the interval, it will be necessary to reconsider the whole treaty, and to determine whether or in what form it shall continue as binding upon both nations; and, as Mr. Evarts remarked in his communication, if the feeling of dissatisfaction which already exists on this side of the Atlantic is nourished during that period, it may be found impossible, because of the embittered state of public feeling, to maintain friendly relations between the two countries. Better, therefore, for both to have the whole question reconsidered at once. The relations between this country and the New Dominion, in a commercial sense at least, are capable of being vastly improved. A properly constructed reciprocity treaty would be a great advantage to both peoples. With regard to the conclusions arrived at by the Halifax Commission, we have no desire to pronounce a judgment. We do say, however, that in the opinion of many well qualified to judge, there is a disproportion between the value of the privileges secured by the American fishermen and the value of the award, or the money to be paid for them. Rightly or wrongly, this feeling prevails in the community generally. While, therefore, we advise the prompt payment of the award, we would at the same time recommend the opening of negotiations between the two governments—those of the United States and of Great Britain—with a view to a reconsideration and readjustment of the terms of the treaty. In fulfilling our obligations we are not bound to be oblivious to our rights.

#### **THE GOVERNMENT AND THE SUGAR TRADE.**

The troubles growing out of the Customs duties, recently referred to in these columns, of the Government and the glove trade, are not more chronic than those of the sugar trade. The latter, however, are larger in volume, and differ from the former in that Government, and not the importers, seems to come off second best. The sugar case, moreover, although in all its details unlike the glove case, is as well worth narrating as the other was, as illustrating the extent to which unwise



legislation multiplies and intensifies the practical difficulties of collecting Customs duties.

As is generally known, only a small quantity of sugar imported is pure enough to go at once into consumption, but nearly all has first to undergo refining. The duties are  $1\frac{1}{2}$  cents on sugar not above No. 7 "Dutch standard"; Nos. 8 to 10, 2 cents; 11 to 13,  $2\frac{1}{2}$  cents; 14 to 16,  $2\frac{3}{4}$  cents; 17 to 20,  $3\frac{1}{4}$  cents; but, practically, the schedule goes no further than No. 13, which is the lowest grade fit for use unrefined, and is the highest imported. Of course, the question of grade thus becomes one of importance, and the practical difficulty of determining it is made greater by the fact that, on the sugar plantations, the hogsheads stand open during the process of packing, the upper layers all the time draining into the lower, so that each hoghead, when received here, contains two to four grades, the "head" calling for one rate of duty and the "foot" for another. The just course is, therefore, to take a sample all through the mass, and from that to determine the average grade. This is presumably the intent of the law, and ordinarily this is carried out, subject to the inevitable difficulties of getting the work performed at once competently and honestly, in case of sugar which goes into the public stores.

But a conflict has arisen between the sugar importers proper, whose business is to sell to the refiners, and a small number of refiners who do their own importing; the former allege that a very different habit has grown up with regard to these heavy importations. Under a special privilege, cargoes imported by the few heaviest refiners, or bought "afloat" by them, go at once to their own private docks, which are close to the refineries, meeting there only a sampler and a weigh-master from the Custom House, and being removed from the scrutiny of all third parties. This course is permitted for the convenience of the refiner, and the cargo is supposed to remain intact until the sampler has taken his sample of the average contents and has carried this to the appraiser, and the appraiser has determined therefrom the grade and the duty. Obviously, the work of the sampler becomes all-important. He can take his samples from the "foots," or he can accept any samples furnished him for the purpose. Neither he nor the weigh-master is so well paid as to be put beyond the power of temptation, and nothing could more powerfully tempt them to act in the refiner's interest than being thus stationed on the latter's premises where nobody can see what is done. Furthermore, it is distinctly charged that the taking of the sample, correctly or not, concludes the whole matter, that the cargoes have been "dumped" at once into the refineries, and the hogsheads themselves steam-cleaned and broken up before the appraiser had had opportunity for doing his work; this would leave no evidence of the transaction, and it would be of little account whether any sample had been taken at all, for the presumption is that the lowest grade would always be reported for duty.

During the last three years the importers say that an honest collection of duties on our imports of sugar would have brought the Government \$40,000,000 a year, whereas the annual amount has averaged only about three-fourths of that; in proof of their allegations they show that the average duty received is but a trifle above  $1\frac{1}{2}$  cents per pound (which is the lowest imposed), and that therefore three-fourths of the sugar must have been entered at the lowest grade. The weigh-master—whose temptation through opportunity is similar to the sampler's—is said to connive, on his part, at fraudu-

lently reporting the weights of hogsheads at less than the truth. Another charge relates to the "drawbacks" allowed upon sugar which has paid duty in the raw state, and is afterwards re-exported as refined. Here, again, is a varying rate, 3.18 cents per pound on hard sugar, 2.48 on soft refined sugar above No. 20 Dutch standard, and 2.8 cents on that below No. 20. Evidently there is the same temptation to raise the reported grade for re-export, as to lower it on the original import. The exports of refined sugar have increased, following the advance made in drawback rates—in March, 1875—from 61,243,000 pounds in 1875 to 62,200,000 in 1876, and 85,400,000 in 1877, on about five-sixths of this the highest rate of drawback having been allowed; but it is said that "dummy" barrels have been found in outgoing cargoes on which a drawback for refined sugar had been received, and that the sampler has opportunity to play tricks on the refined as on the raw article. Consequently the importers do not believe the proportion just named is the honest one.

There seems to be no reason for questioning the substantial parts of these allegations; at least that relating to the private dock and the special privilege. Why such a privilege is granted and such an exception made, in case of one particular interest, is a matter which certainly admits no satisfactory explanation. Ordinarily, all dutiable merchandise whatever passes first into the custody of the Government on arrival, and no consideration for the importer's convenience or for the need he may have of obtaining his goods promptly is suffered to hurry the Custom-House in its work of satisfying itself, first of all, what the duty is. How rigorously, harshly, and with even flagrant injustice, this work is performed is matter of notoriety; and if lots of dry-goods should be sent at once to an importer's store, there meeting only an appraiser, and should then go immediately into his stock, the transaction would be an unprecedented one, and would cause great astonishment. Yet there is scarcely any sort of merchandise which could not afterwards be traced out, re-examined, and re-appraised, if such a course were pursued, more easily than a cargo of sugar can be after its identity is lost by being mixed with other sugar or being put into vats, the very vessels which contained it being destroyed. This exception to the general rule that the Government ascertains the duty to its own satisfaction, taking its own time for doing so before releasing merchandise from its custody, is made all the more striking by comparison with the course with glove importations recently, when all cases whatever were held for alleged undervaluation during six weeks or so, regardless of the loss to the owners by keeping them out of sale, and notwithstanding offers of adequate bonds, until at the last these offers were accepted, and finally a large increase of valuation and a penalty were arbitrarily added. There can be no creditable explanation of these differences; nor is there any reason which one likes to accept why importations of dry goods are treated with such suspicious harshness, while large importations of raw sugar go directly into private control and the duties thereon are virtually put under the same control.

Such a course, whether intended for fraudulent ends or not, must necessarily beget fraud. The importers have been laboring, first, to defeat the Wood tariff bill, and, next, to get the existing rates changed. The Wood bill provided for the exclusive use of the polariscope test, which is generally condemned as inaccurate, and is pronounced by some experts an encouragement to fraud. What the importers want is a change of rate to a simple specific charge of  $2\frac{1}{2}$  cents up to No. 16, and



4½ cents on all above that; practically, this would be but one single rate, and would thus put an end to all possibility of frauds by sampling, because nothing but the quantity would ordinarily need to be determined in order to determine the duty. Tests by color, by the polariscope, and by sampling, with rates of duty varying according to the grade, are clearly inferior in simplicity and safety to a uniform rate on one or two classes, based upon the average quality imported. At present, the importers say that in respect to sugar the sampler is virtually the Collector of this port. However this may be, the collection of revenue on sugar evidently needs reforming, as the collection on most other articles does.

### Monetary Commercial English News

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

EXCHANGE AT LONDON— MAY 31.			EXCHANGE ON LONDON.		
ON—	TIME.	RATE.	LATEST DATE.	TIME.	RATE.
Paris.....	short.	25.12½ @ 25.22½	May 31.	short	25.14
Berlin.....	3 months.	20.54 @ 20.58	May 31.	"	20.42
Hamburg.....	"	20.54 @ 20.58	May 31.	3 mos.	20.42
Frankfort.....	"	20.54 @ 20.58	May 31.	short.	20.42
Antwerp.....	"	25.32½ @ 25.37½	May 31.	"	25.17½
Amsterdam.....	short.	12.2 @ 12.3	May 31.	"	12.12
Amsterdam.....	3 months.	12.4½ @ 12.4½	May 31.	"	"
St. Petersburg.....	"	24 8-16 @ 24 5-16	May 28.	3 mos.	24 13-32
Vienna.....	"	12.12½ @ 12.17½	May 31.	"	118.90
Madrid.....	"	47½ @ 47½	May 28.	"	48.80
Cadiz.....	"	47½ @ 48	.....	.....	.....
Lisbon.....	90 days.	51 13-16 @ 51 15-16	.....	.....	.....
Genoa.....	3 months.	27.80 @ 27.85	May 31.	short.	27.40
Naples.....	"	27.50 @ 27.95	May 31.	60 days.	4.64
New York.....	.....	.....	Apr. 27.	90 days.	23d.
Rio de Janeiro.....	.....	.....	Apr. 29.	"	23d.
Pernambuco.....	.....	.....	May 30.	6 mos.	1s. 8½d.
Bombay.....	60 days.	1s. 8½d.	May 29.	"	1s. 8½d.
Calcutta.....	"	1s. 8½d.	May 28.	"	3s. 1½d.
Hong Kong.....	.....	.....	May 28.	"	5s. 5½d.
Shanghai.....	.....	.....	May 28.	3 mos.	97½
Alexandria.....	.....	.....	.....	.....	.....

[From our own correspondent.]

LONDON, Saturday, June 1, 1878.

Although about £120,000 in United States gold have been withdrawn from the Bank during the week, the directors have decided upon reducing their *minimum* quotation for money to 2½ per cent, and had it not been for the uncertainties which have again arisen respecting the future of the bullion market, it is quite possible that a return to 2 per cent would have been agreed to. For some days past, the demand for money for mercantile purposes has been diminishing, the decrease in the total of "other securities" having fallen off considerably, the total now held being not more than £19,070,370. At the same time, trade is in so unsatisfactory a state that any improvement in the mercantile inquiry for money seems out of the question: consequently, while, on the one hand, the renewed demand for gold for export tends to check the downward movement in the quotations, the scarcity of bills, on the other hand, tends to produce great ease. Fortunately, the weather, which during the greater part of last month was unpropitious, owing to a very copious rainfall, has during the last two days become much warmer and more settled. Should it continue favorable, there will be an abundant yield of agricultural produce, and especially of cattle-feeding stuffs. Bread will also be cheap; our importations of cereals of all kinds will cost us less, and the effect should be to keep the money market easy, and to give some stimulus to trade. The belief held by the greater part of the community that there will be a Congress of the European Powers, and that the deliberations of the delegates will lead to peace, may be too sanguine; but if Austria is earnest in her intentions to protect her own interests, and to enter upon a war, should they be threatened, a pacific result will, no doubt, be attained. Russia would clearly be unable to contend against England, Austria and Turkey, and the Czar and his advisers may come to the conclusion that discretion is the better part of valor. Unfortunately, perhaps the Russian people may consider that their country will not gain sufficient for the sacrifices which have been made, and much discontent will undoubtedly prevail. The Congress will, it is hoped, however, endeavor to frame such a treaty as will settle for a long time to come the vexing Eastern Question, and thus conclude an enduring peace. Europe is sadly in want of a lasting peace; the vast armies of the Continent are proving to be ruinous; but there appears to be no hope that the military, who are the

governing powers, will relax the hold they have obtained. Some say,—perhaps the public discontent may show itself in a manner not altogether unlooked for.

Apart from the reduction in the Bank rate to 2½ per cent, the only feature in the money market has been an increase in the demand for short loans, owing to a heavy Stock Exchange settlement. The complaints about the scarcity of mercantile paper are very great, and we can expect no improvement. As showing in some degree how slack is our trade, it may be mentioned that the importers of wool have decided not to hold any public sales from Wednesday next to Tuesday week, inclusive. Wednesday will be the "Derby Day" which is always observed as a holiday, as Yorkshiremen and Frenchmen are great patronizers of the turf. Monday week, too, will be Whitmonday, and a Bank holiday; but there are several intermediate days on which, were a fairly active trade to exist, sales would be held. It may be thought possible that something political may transpire before the sales are resumed on the 11th of June, and that nearly a week's recess may prove to be advantageous. Other branches of business remain in the same stagnant state. The strike and lock-out in the cotton trade continues, and there is no branch of business in which activity is not altogether wanting. The quotations for money are now as follows:

	Per cent.	Open-market rates:	Per cent.
Bank rate.....	2½	4 months' bank bills.....	1½ @ 1½
Open-market rates:		6 months' bank bills.....	1½ @ 2
30 and 60 days' bills.....	1½ @ 1½	4 and 6 months' trade bills. 2	@ 2½
3 months' bills.....	1½ @ 1½		

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

	Per cent.
Joint-stock banks.....	1½
Discount houses at call.....	1½
Discount houses with notice.....	1½

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

	1874.	1875.	1876.	1877.	1878.
Circulation—including	£	£	£	£	£
bank post bills.....	26,423,542	27,775,871	28,049,536	28,210,318	27,384,777
Public deposits.....	8,047,544	6,026,600	7,755,817	6,523,808	6,743,143
Other deposits.....	17,487,644	21,625,040	20,809,304	22,141,497	21,385,865
Government securities.....	18,904,108	13,588,075	14,575,861	15,364,904	15,556,488
Other securities.....	18,338,146	21,976,809	17,077,554	19,082,728	19,070,370
Reserve of notes and coin.....	11,349,303	10,376,498	14,816,202	12,058,767	11,333,102
Coin and bullion in both departments...	22,331,896	22,484,393	27,600,672	25,009,187	23,451,882
Proportion of reserve to liabilities.....	.....	.....	51.39	41½	40.06
Bank-rate.....	3 p. c.	3½ p. c.	2 p. c.	3 p. c.	2½ p. c.
Consols.....	92½	92½	94	95½	97½
English wheat, av. price	62s. 2d.	41s. 10d.	45s. 8d.	68s. 6d.	51s. 2d.
Mid. Upland cotton...	8½d.	7½d.	6d.	5 11-16d.	6 8-16d.
No. 40's mule twist, fair 2d quality.....	1s. 1½d.	1s. 0½d.	11d.	9½d.	9½d.
Clearing House return.....	129,654,000	114,046,000	92,709,000	79,810,000	75,873,000

This week's Bank return is more satisfactory. The reserve has been augmented by £598,485, and its proportion to the liabilities of the establishment has risen to rather more than 40 per cent.

Gold continues in demand for export, and all importations have been absorbed. £168,000 in sovereigns have been sent into the Bank from foreign sources; but £220,000 in American gold coin and sovereigns have been withdrawn, chiefly for New York. Silver is unaltered in value; but, owing to more liberal arrivals, a larger business has been done. This week's steamer to the East takes out £54,000 in bar silver to India and £47,000 to China. Mexican dollars have risen ½d. £138,250 have been shipped this week to China and the Straits. The following prices of bullion are from Messrs. Pixley & Abell's circular:

GOLD.		s. d.	s. d.
Bar Gold, fine.....	per oz. standard.	77 9	@ 77 9½
Bar Gold, refinable.....	per oz. standard.	77 11½	@ 77 11½
Spanish Doubloons.....	per oz., nominal.	74 6	@ 74 9
South American Doubloons.....	per oz.	73 9	@ 73 9
United States Gold Coin.....	per oz.	76 4	@ 76 4
German gold coin.....	per oz.	76 3½	@ 76 3½
SILVER.		d.	d.
Bar Silver, fine.....	per oz. standard, nearest.	53 5-16	@ 53 5-16
Bar Silver, con'g 5 grs. Gold.....	per oz. standard, nearest.	53 11-16	@ 53 11-16
Mexican Dollars.....	per oz. nearest.	53	@ 53
Five Franc Pieces.....	per oz.	.....	@ 53
Quicksilver, £7 0s. 0d. Discount, 3 per cent.			

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

	Bank rate. p. c.	Open mark't. p. c.		Bank rate. p. c.	Open mark't. p. c.
Paris.....	2	1½@1½	Vienna and Trieste...	4½	3½@4
Amsterdam.....	3½	3½	Madrid, Cadiz and Bar- celona.....	6	6@7
Berlin.....	4	3	Lisbon and Oporto....	6	6@7
Hamburg.....	4	2½	St. Petersburg.....	6	4½@4½
Frankfort.....	4	2½	New York.....	...	4@5½
Leipzig.....	4	3	Calcutta.....	4	...
Genoa.....	5	4	Copenhagen.....	4½@5	4½@5
Geneva.....	3	3			
Brussels.....	....	....			

The supply of bullion held at the present time by the principal



banks abroad is as follows:—Bank of France, £83,602,000; Imperial Bank of Germany, £25,538,000; Austrian National Bank, £13,745,000; Netherlands Bank, £9,523,000; National Bank of Belgium, £4,173,000; 22 Swiss Concordat Banks, £1,186,000; and New York Associated Banks, £3,966,000.

According to the *Gazette* returns for 28 days of May, the imports of gold into the United Kingdom amounted to £1,820,119, and the exports to £795,774. The imports of silver were £477,249, and the exports, £506,894.

The stock of bullion at the Bank, which at the close of last April was £22,763,582, is now £23,451,882, while the reserve has increased from £10,050,547 to £11,338,102; "other securities" have declined from £20,338,068 to £19,070,370. The proportion of reserve to liabilities has increased during the month from 32.57 to 40.06 per cent.

The Clearing-House returns for the month (28 days) give a total of £362,719,000, against £359,299,000 last year.

Tenders were received at the Bank of England on Wednesday for £400,000 in India Council Bills, £340,000 being allotted to Calcutta and £60,000 to Bombay. Tenders on Calcutta at 1s 8d. received about 61 per cent and above in full. Tenders on Bombay at 1s 8d. were entertained in full.

The Indian Government, according to an advertisement dated Simla, May 27, propose to borrow £2,500,000 on promissory notes, bearing interest at the rate of 4½ per cent per annum. Tenders for the whole, or part, will be received in Calcutta until Monday, June 24.

The result of the tenders for the issue of £1,842,000 in Treasury Bills is as follows:—Tenders for bills at six months at £99 1s. 3d. in full; do. at three months at £99 12s. about 86 per cent; no allotment below. This is equivalent to a discount rate of 1½ per cent for the six months' paper, and nearly 1½ (£1 12s.) per cent for the three months' bills. The amount applied for was £10,419,000. The allotments were:—Bills at three months, £1,147,000; do. at six months, £695,000.

Tenders will be received at the Bank of England on Monday next for a New Zealand Government five per cent 10-40 debenture loan to the amount of £3,500,000. The issue price is £100 per cent, interest commencing June 16th. The debentures, which are secured on the general revenues of the colony, are issued for public works and immigration purposes, the redemption of £1,000,000 short-dated debentures, and the discharge of certain provincial liabilities.

On the Stock Exchange, speculation during the week has been active, and prices have experienced a further decided improvement. Consols, Egyptian, Turkish and Russian Government securities have been steadily, indeed, rapidly, advancing in price; and the values of most other classes of security have had an upward tendency. In fact, the securities of several British railway companies have risen in value to an important extent, and the markets still present a good appearance. In the market for American Government and railroad securities there has been considerable activity, and a further advance in prices has taken place. Annexed are the closing prices of Consols and the principal American securities, compared with those of last week:

	Redm.	June 1.	May 25.
Consols.....	97½ @ 97½	96½ @ 96½	
United States.....	1891 109½ @ 110½	109½ @ 110½	
Do 5-30.....	1885 105 @ 106	105 @ 106	
U. S. 1867, 6s.....	1887 108½ @ 109½	108½ @ 109½	
Do funded, 5s.....	1881 107½ @ 107½	107½ @ 107½	
Do 10-40, 5s.....	1904 109 @ 110	108½ @ 109½	
Do funded, 4½s, issued at 108½.....	1907 105½ @ 105½	105 @ 105½	
Do. 4 per cent.....	1907 101½ @ 102½		
Louisiana Levee, 8s.....	1875 43 @ 53	43 @ 52	
Do 6s.....	1838 42 @ 52	42 @ 52	
Massachusetts 5s.....	1894 106 @ 108	106 @ 108	
Do 5s.....	1894 106 @ 108	106 @ 108	
Do 5s.....	1900 103 @ 110	103 @ 110	
Massachusetts 5s.....	1899 106 @ 110	106 @ 110	
Do 5s.....	1891 108 @ 110	103 @ 110	
Do 5s.....	1893 105 @ 110	108 @ 110	
Virginia stock 5s.....	28 @ 33	28 @ 33	
Do 6s.....	24 @ 28	24 @ 28	
Do New funded 6s.....	1905 59 @ 61	59 @ 61	

#### AMERICAN DOLLAR BONDS AND SHARES.

Albany & Sarquehanna cons. mort. 7s, Nos. 501 to 1,500, inclusive, guar. by Del. & Hud. Canal.....	1906 93 @ 100	97 @ 99
Atlantic & Great Western 1st M., \$1,000, 7s.....	1903 28 @ 30	29 @ 31
Do 2d mort., \$1,000, 7s.....	1902 11 @ 13	11 @ 13
Do 3d mort., \$1,000.....	1903 5½ @ 6½	5½ @ 6½
Do 1st mort. Trustees' certificates.....	29 @ 31	32 @ 32
Do 2d do do.....	12 @ 11	12 @ 14
Do 3d do do.....	6 @ 7	6 @ 7
Atlantic Mississippi & Ohio, Con. mort., 7s.....	1905 25 @ 30	22 @ 27
do Committee of Bondholders' cifs.....	25 @ 30	22 @ 27
Baltimore & Potomac (Main Line) 1st mort, 6s.....	1911 85 @ 87	83 @ 85
do (Tunnel) 1st mortgage, 6s.....		
(guar. by Pennsylvania & No. Cent. Railway). 1911	87 @ 89	85 @ 87
Burl. Cedar Rapids & No. RR. of Iowa, 1st mort.....	66 @ 68	66 @ 68
Central of New Jersey shares.....	26½ @ 27½	22½ @ 23½
Central of New Jersey, cons. mort., 7s.....	1899 83 @ 84	81 @ 83
Do ex funded, comp. from April 1, 1877, to July 1, 1879, inclusive.....	69 @ 71	69 @ 71
Central Pacific of California, 1st mort., 6s.....	1896 109½ @ 110½	109 @ 110
Do Califor. & Oregon Div. 1st mort. gld. bds, 6s.....	1892 94 @ 96	94 @ 96
Do Land grant bonds.....	1890 92 @ 94	98 @ 95

	Redm.	June 1.	May 25.
Chicago Burl. & Quincy sinking fund bonds.....	93 @ 95	93 @ 95	
Del. & Hud. Can. 7s.....	100 @ 102	99 @ 101	
Detroit & Milwaukee 1st mortgage, 7s.....	1875 35 @ 43	35 @ 45	
Do 2d mortgage, 8s.....	1875 35 @ 45	35 @ 45	
Erie \$100 shares.....	14½ @ 15½	13½ @ 13½	
Do reconstruction trustees' assessm't, \$3 paid.....	19 @ 20	16 @ 18	
Do do do \$4 paid.....	15 @ 19	16 @ 17	
Do preference, 7s.....	32 @ 34	30 @ 33	
Do reconstruction trustees' assessm't, \$3 paid.....	34 @ 36	33 @ 35	
Do do do \$2 paid.....	33 @ 35	32 @ 34	
Do convertible gold bonds, 7s.....	1904 61½ @ 62½	58½ @ 59½	
Do reconstruction trustees' certificates, 7s.....			
Galveston & Harrisburg, 1st mortgage, 6s.....	1911 31 @ 81	81 @ 84	
Illinois Central, \$100 shares.....	85 @ 86	83½ @ 84½	
Do Bonds, 1st mort. Chic. & Springf.....	104 @ 105	103 @ 105	
Lehigh Valley, consolidated mortgage, 6s.....	1923 97 @ 99	97 @ 99	
Marietta & Cincinnati Railway, 7s.....	1891 @ @	@ @	
Missouri Kansas & Texas, 1st mort., guar. gold bonds, English, 7s.....	1904 45 @ 47	45 @ 47	
New York Central & Hudson River mortg. bonds, 7s.....	132 @ 123	121½ @ 122½	
New York Central \$100 shares.....	109 @ 111	107 @ 109	
Oregon & California, 1st mort., 7s.....	1890 33 @ 40	35 @ 40	
Do Frankfort Commit'e Receipts, x coup.....	30 @ 32	30 @ 32	
Pennsylvania, \$50 shares.....	31½ @ 31½	29½ @ 30½	
Do 1st mort., 6s.....	1880 102 @ 105	104 @ 105	
Do consol. sink'g fund mort. 6s.....	1903 96 @ 97	96 @ 97	
Philadelphia & Reading \$50 shares.....	15½ @ 16½	14 @ 15	
Pittsburg Fort Wayne & Chicago equipment bonds (guar. by Pennsylvania R. R. Co.), 8s.....	101 @ 106	104 @ 106	
Union Pacific Land Grant 1st mort., 7s.....	1899 107 @ 109	105 @ 107	
Union Pacific Railway, 1st mortgage, 6's.....	1893 109 @ 111	108 @ 110	

#### AMERICAN STERLING BONDS.

Allegheny Valley, guar. by Penn. R'y Co.....	1910 93½ @ 97½	94½ @ 95½
Atlantic & Gt. Western consol. mort., Bischoff, certs. (a), 7s.....	1892 @ @	@ @
Atlantic & Gt. W. Re-organization 7s.....	1874 @ @	@ @
Do do leased lines rental trust, 7s.....	1902 42 @ 46	40 @ 42
Do do do 1873, 7s.....	1903 17 @ 20	17 @ 20
Do do Western exten., 8s.....	1876 26 @ 30	26 @ 30
Do do do 7s, guar. by Erie R'y.....	1876 26 @ 30	26 @ 30
Baltimore & Ohio, 6s.....	1895 107 @ 109	107 @ 109
Do 6s.....	1902 107 @ 109	106 @ 108
Do 6s.....	1910 103 @ 107	104 @ 106
Do 6s, 1877.....	1927 87 @ 89	89½ @ 91½
Cairo & Vincennes, 7s.....	1909 26 @ 30	26 @ 30
Chicago & Alton sterling consol. mort., 6s.....	1903 108 @ 109	107½ @ 108½
Chicago & Paducah 1st mort. gold bonds, 7s.....	1902 @ @	@ @
Cleveland, Columbus, Cin. & Ind. con. mort.....	1913 87 @ 89	90 @ 93
Eastern Railway of Massachusetts, 6s.....	1906 72 @ 76	72 @ 76
Erie convertible bonds, 6s.....	1875 110 @ 112	110 @ 112
Do 1st cons. mort., 7s.....	1920 103 @ 105	103 @ 105
Do ex recons. trustees' certificates of 6 coup.....	85 @ 87	83 @ 85
Do with reconstruction trustees' certificates of 6 coupons.....	94 @ 96	93 @ 95
Do 2d consol. mort., 7s.....	1894 63½ @ 64½	61½ @ 61½
Do reconstruction trustees' certificates, 7s.....		
Illinois & St. Louis Bridge 1st mort., 7s.....	1900 80 @ 85	82 @ 87
Do do 2d mort., 7s.....	1903 33 @ 37	38 @ 42
Illinois Central, sinking fund, 5s.....	1895 99 @ 101	98 @ 100
Do 5s.....	1905 103 @ 110	107 @ 109
Do 5s.....	1905 97 @ 99	99 @ 101
Illinois Missouri & Texas 1st mortgage.....	1891 @ @	@ @
Lehigh Valley consol. mort., 6s, "A".....	1902 100 @ 102	101 @ 104
Louisville & Nashville, 6s.....	1902 93 @ 95	92 @ 94
Memphis & Ohio 1st mort. 7s.....	1901 103 @ 105	105 @ 107
Milwaukee & St. Paul, 1st mort. 7s.....	1902 108 @ 110	107 @ 109
New York & Canada R'way, guar. by the Delaware & Hudson Canal, 6s.....	1934 89 @ 91	88 @ 90
N. Y. Central & Hudson River mort. bds., 6s.....	1903 114½ @ 115½	114½ @ 115½
Northern Central Railway consol. mort., 6s.....	1904 86 @ 88	86 @ 88
Panama general mortgage, 7s.....	1897 106 @ 108	107 @ 109
Paris & Decatur.....	1892 20 @ 30	20 @ 30
Pennsylvania general mort. 6s.....	1910 109 @ 110	108 @ 109
Do consol. sink'g fund mort. 6s.....	1905 97½ @ 98½	96½ @ 97½
Perkiomen con. mort. (June '73) guar. by Phil. & Reading, 6s.....	1913 100 @ 102	99 @ 101
Phil. & Erie 1st mort. (guar. by Penn. RR.) 6s.....	1881 100 @ 102	99 @ 101
Do with option to be paid in Phil., 6s.....	1920 89 @ 91	87 @ 89
Phil. & Erie gen. mort. (guar. by Penn. RR.) 6s.....	1920 99 @ 101	100 @ 102
Phil. & Reading general consol. mort. 6s.....	1911 87 @ 89	85 @ 87
Do imp. mort., 6s.....	1897 61 @ 63	58 @ 60
Do gen. mort., 1874, 6's.....	78 @ 80	76 @ 78
Do Scrip for the 6 deferred x coup.....		
Pittsburgh & Connellsville Con. Mort. Scrip, guar. by Baltimore & Ohio RR. Co., 6s.....	96 @ 98	95 @ 97
South & North Alabama bonds, 6s.....	91 @ 93	91 @ 93
St. Louis Tunnel 1st mort. (guar. by the Illinois & St. Louis Bridge Co.) 9s.....	1898 @ @	@ @
Union Pacific Railway, Omaha Bridge, 8s.....	1896 109 @ 111	108 @ 110
United New Jersey Railway and Canal, 6s.....	1894 107 @ 109	107 @ 109
Do do do do 6s.....	1901 103 @ 110	103 @ 110

The following were the highest and lowest prices of American securities in May this year, and for the whole of 1877:

	During May.	187.
	High. Low.	High. Low.
Allegheny Valley, guar. by Penn. C nt. sterling.....	97½ 91½	101½ 86½
Atlantic & Great Western 1st mort.....	30½ 24½	26½ 17
Do 2d mort.....	14½ 12	11½ 6
Baltimore & Ohio, 1902, sterling.....	108 104½	111½ 103
Do 1910, sterling.....	109 103½	111½ 102
Balt. & Pot (m. line) 1st g. bds, gu. Pen. & N. Cen.....	85½ 81½	94 81½
Baltimore & Potomac Tunnel gold bonds.....	87 85	91½ 87
Central Pacific of California, 1st mort.....	110 108	107½ 101½
Central of New Jersey consol. mort., 1899.....	83½ 77½	82½ 50
Chicago & Alton sterling consol. mort.....	108½ 1 7½	109½ 101½
Erie Railway sterling bonds, 1875.....	111 109½	92 75½
Do Consol. idated mort. bonds, 1920.....	101½ 101½	82½ 72
Do Second do do 1894.....	101½ 101½	50 83½
Erie shares, \$100 paid.....	15½ 12	14½ 5½
Do Preference, \$100 paid.....	83½ 29½	25½ 14
Illinois Central, \$103 paid.....	86½ 77½	79½ 40½
Illinois & St. Louis Bridge 1st mort., 1900, sterling.....	83 81½	97½ 92
Lehigh Valley, consol. mort "A," sterling.....	104 101½	101 91½
Memphis & Ohio 1st mort., 1901, sterling.....	107 103½	108 97
New York & Can., guar. by Del. & Hud. Canal, ster.....	91 89	99½ 88
New York Central & Hudson River, sterling.....	115 114	114 104
Do Mort. bonds.....	122½ 121½	121½ 110½
Pennsylvania \$50 shares.....	30½ 28	47½ 25½
Do Consol. bonds sinking fund, sterling.....	98 91½	101 87½
Do General mort., 1910, sterling.....	109 106½	108½ 96½
Phila. & Erie, 1st m. '81, guar. by Penn. RR., ster.....	100½ 94½	102½ 95
Do General mort., ster.....	90½ 84½	94½ 82
Philadelphia & Reading \$50 shares.....	16½ 13½	19½ 10½
Do Gen'l consol. mort., ster.....	103 99½	107½ 88½
Do Improvement do do.....	87½ 82	91 61
Do General do '74 do.....	61½ 54½	68½ 57
Pittsb. & Connellsv. C. Mort. gu. by B. & O do.....	96½ 95½	102½ 91
United New Jersey R'y and Canal, sterling.....	118½ 107½	111 108



The weather during the greater part of the past week has been unsettled, and it seems now to be admitted that our wheat crop cannot be a large one. Even were the present and succeeding months to be very propitious, there will not be the abundant yield of wheat which the country anticipated six weeks ago. It is a well-known fact that the wheat plant, when once well-rooted, requires but little additional moisture during late spring and the summer months; but this season the fall of rain has been copious, the night temperature has on many occasions been low, and the complaint is that the wheat plant will produce much straw, and a corresponding decrease in the quantity of grain. It has often been remarked that an abundant yield of cereals and of grasses and roots is seldom harvested in one season. What is good for one is unfavorable to the other, and the present season indicates that the saying is once more to prove true. It is not to be inferred from this that because the crops of grasses and of roots are likely to be very abundant that the yield of cereals must necessarily be very bad; but it is well known that our finest crops of cereals have been raised in seasons of unusual dryness—as in 1868 and 1870—and when the pastures were dried up. There may, nevertheless, be seasons of fair average abundance as regards cereals, and, at the same time, of more than an average abundance of roots and grasses. The present season may possibly bring about such a result, but of course everything depends upon the weather. At one period this week, there was reason to believe that we had at length entered upon real summer weather; but such a belief has since been shaken. In spite, however, of the doubts which are entertained regarding the weather, the trade for wheat has been dull, and holders have been compelled to submit to a further reduction in prices. The decline quoted is 1s. to 2s. per quarter; and as there is a large supply of wheat afloat, viz., 1,266,000 quarters, which is in excess of the corresponding period of last year, buyers are reluctant to purchase in excess of their actual requirements. If with unsettled weather in this country and in other parts of Europe the tendency of prices is downwards, and in a distinct degree, it is obvious that fine weather would bring about a fall of considerable importance.

On the Continent, the trade for cereal produce has continued dull, and a further decline in prices has taken place. The supplies of native produce offering in France and Germany have been very moderate, but the pressure shown to sell on the part of the United States and Russia has exercised considerable influence, and has necessitated a very cautious policy on the part of buyers. In the more northern districts of the Continent the harvest is being delayed by unpropitious weather.

During the week ended May 25, the sales of home-grown wheat in the 150 principal markets of England and Wales amounted to 35,554 quarters, against 29,572 quarters last year; and it is computed that they were in the whole kingdom 142,300 quarters, against 120,000 quarters. Since harvest the deliveries in the principal markets have been 1,626,696 quarters, against 1,742,021 quarters; while it is estimated that they have been in the whole Kingdom 6,506,800 quarters, against 6,938,000 quarters in the corresponding period of 1876-7. Without reckoning the supplies furnished ex-granary, it is estimated that the following quantities of wheat and flour have been placed upon the British markets since harvest:

	1877-8.	1876-7.	1875-6.	1874-5.
Imports of wheat.....	42,069,092	29,469,164	39,897,242	29,203,193
Imports of flour.....	6,419,214	5,034,675	4,891,434	5,245,157
Sales of home-grown produce.....	23,197,000	30,193,000	30,226,000	40,413,500
Total.....	71,685,306	64,700,839	75,014,676	74,861,850
Exports of wheat and flour....	1,435,419	743,574	452,666	225,668
Result.....	70,249,887	63,957,265	74,562,010	74,636,182
Aver. price of Eng. wheat for season 5s. 3d.		51s. 4d.	45s. 5d.	43s. 8d.

The following figures show the imports and exports of cereal produce into and from the United Kingdom since harvest, viz., from the 1st of September to the close of last week, compared with the corresponding period in the three previous years:

IMPORTS.				
	1877-8.	1876-7.	1875-6.	1874-5.
Wheat.....cwt.	42,069,092	29,469,164	39,897,242	29,203,193
Barley.....cwt.	10,457,247	10,714,874	7,005,172	10,960,634
Oats.....cwt.	8,330,658	7,547,165	8,095,281	6,759,459
Peas.....cwt.	1,329,823	990,355	1,114,891	1,390,296
Beans.....cwt.	2,508,062	3,471,718	2,791,118	2,012,019
Indian Corn.....cwt.	22,891,536	21,731,807	17,645,214	11,561,016
Flour.....cwt.	6,419,214	5,034,675	4,891,434	5,245,157
EXPORTS.				
	1877-8.	1876-7.	1875-6.	1874-5.
Wheat.....cwt.	1,380,118	707,925	434,420	179,825
Barley.....cwt.	44,880	44,215	21,861	181,875
Oats.....cwt.	67,747	83,450	261,051	53,765
Peas.....cwt.	17,189	21,558	30,031	17,435
Beans.....cwt.	17,171	25,721	7,709	1,827
Indian Corn.....cwt.	185,975	584,924	35,416	42,875
Flour.....cwt.	55,301	36,179	13,246	45,738

#### English Market Reports—Per Cable.

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

**London Money and Stock Market.**—The bullion in the Bank of England has increased £488,000 during the week.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Consols for money.....	95 15-16	95 13-16	95 13-16	95 9-16	95 9-16	95 7-16
“ account.....	96 1-16	95 13-16	95 13-16	95 11-16	95 9-16	95 9-16
J.S. 5s (5-20s) 1867.....	109%	109%	109%	109%	109%	109%
J.S. 10-40s.....	109%	109%	109%	109%	109%	109%
U.S. 10-40s.....	107%	107%	107%	107%	107%	107%
5s of 1881.....	105%	105%	105%	105%	105%	105%
New 4½s.....	105%	105%	105%	105%	105%	105%

**Liverpool Cotton Market.**—See special report of cotton.

**Liverpool Breadstuffs Market.**—

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
Flour (extra State).....	26 0	26 0	26 0	26 0	26 0	25 6
Wheat (R. W. spring).....	8 10	8 11	8 11	8 11	8 11	8 10
“ (Red winter).....	10 10	10 10	10 10	10 10	10 10	10 8
“ (A. Cal. white).....	10 5	10 5	10 5	10 5	10 5	10 3
“ (C. White club).....	10 8	10 8	10 8	10 8	10 8	10 6
Corn (new W. mix.).....	23 3	23 3	23 3	23 3	23 3	23 6
Peas (Canadian).....	35 0	35 0	35 0	35 0	35 0	35 0

**Liverpool Provisions Market.**—

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
Beef (prime mess).....	77 0	77 0	77 0	77 6	77 6	75 0
Pork (W. t. mess).....	42 6	42 6	42 6	42 6	42 6	42 6
Bacon (1½ lb. m.).....	26 6	26 6	26 6	26 9	26 9	26 6
Lard (American).....	35 6	35 6	35 6	35 6	35 6	35 0
Cheese (Am. fine) new.....	17 0	17 0	17 0	17 0	17 0	17 0

**Liverpool Produce Market.**—

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
Rosin (common).....	4 9	4 9	4 9	4 9	4 9	4 9
“ (fine).....	10 0	10 0	10 0	10 0	10 0	10 0
Petroleum (refined).....	9 ½	9 ½	9 ½	9 ½	9 ½	9 ½
“ (spirits).....	7 ½	7 ½	7 ½	7 ½	7 ½	7 ½
Tallow (prime City).....	37 6	37 6	37 6	37 6	37 6	37 6
Spirits turpentine.....	23 6	23 6	23 6	23 6	23 6	23 0
Cloverseed (Amer. red).....	40 0	40 0	40 0	40 0	40 0	40 0

**London Produce and Oil Markets.**—

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Lins'd'cke (obl).....	9 0 0	9 0 0	9 0 0	9 0 0	9 0 0	9 0 0
Linseed (Cal.).....	48 0	48 0	48 0	48 0	48 0	48 0
Sugar (No. 12 D'chstd).....	23 6	23 6	23 6	23 6	23 6	23 6
“ on spot, cwt.....	69 0 0	69 0 0	69 0 0	69 0 0	69 0 0	69 0 0
Sperm oil.....	35 0 0	35 0 0	35 0 0	35 0 0	35 0 0	35 0 0
Whale oil.....	26 5 0	26 10 0	26 10 0	26 10 0	26 10 0	26 10 0
Linseed oil.....	26 5 0	26 10 0	26 10 0	26 10 0	26 10 0	26 10 0

## Commercial and Miscellaneous News.

**IMPORTS AND EXPORTS FOR THE WEEK.**—The imports last week showed an increase in dry goods and a decrease in general merchandise. The total imports were \$4,695,355, against \$5,517,360 the preceding week and \$4,260,532 two weeks previous. The exports for the week ended June 11 amounted to \$6,677,748, against \$5,139,552 last week and \$6,665,896 the previous week. The following are the imports at New York for week ending (for dry goods) June 6 and for the week ending (for general merchandise) June 7:

#### FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.

	1875.	1876.	1877.	1878.
Dry goods.....	\$1,285,290	\$819,394	\$814,914	\$853,108
General merchandise.....	5,001,525	5,088,056	5,724,864	3,837,247
Total for the week.....	\$6,286,815	\$5,907,450	\$6,539,778	\$4,695,355
Previously reported.....	158,841,895	197,365,213	141,952,701	132,500,029

Since Jan. 1..... \$165,123,710 \$143,272,663 \$143,492,473 \$127,195,384

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 June 11:

#### EXPORTS FROM NEW YORK FOR THE WEEK.

	1875.	1876.	1877.	1878.
For the week.....	\$5,593,109	\$5,574,247	\$5,023,957	\$6,677,748
Previously reported.....	99,570,396	101,968,991	112,951,184	145,507,518

Since Jan. 1..... \$105,163,505 \$107,513,333 \$118,975,091 \$152,183,266

The following will show the exports of specie from the port of New York for the week ending June 8, 1878, and also a comparison of the total since Jan. 1, 1878, with the corresponding totals for several previous years:

June 5—Str. City of Houston.....	Havana.....	Span. gold coin.....	\$51,640
June 6—Str. Canima.....	Hamilton.....	For'n gold coin.....	966
June 8—Str. Oder.....	Southampton.....	Amer. silver coin.....	5,000
		Amer. silver bars.....	40,000
		For'n silver coin.....	27,000
June 8—Bark Rocket.....	Laguayra.....	Am. r. gold coin.....	5,000

Total for the week (\$72,000 silver, and \$37,606 gold)..... \$159,606  
Previously reported (\$3,045,318 silver, and \$4,343,735 gold)..... 7,990,073

Total since Jan. 1, 1878 (\$3,118,318 silver, and \$5,031,361 gold)..... \$8,149,679

Same time in—	Same time in—
1877.....	\$17,337,918
1876.....	25,608,131
1875.....	40,787,515
1874.....	25,648,150
1873.....	24,691,426
1872.....	32,623,580
1871.....	37,303,930
1870.....	15,182,941
1869.....	14,046,830
1868.....	23,702,627
1867.....	23,873,174
1866.....	43,534,278

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

June 3—Str. Crescent City.....	Aspinwall.....	Amer. silver.....	\$6,980
		Amer. gold.....	4,000
		Silver bars.....	2,300
		Gold bars.....	740
		Gold dust.....	2,100
June 5—Brig Alcira.....	Puerto Cabello.....	Amer. gold.....	1,200



June 6—Schr. G. T. Littlefield...Nassau.....	Amer. silver.....	230
June 7—Brig Manuel Ferrer....Laguayra.....	Amer. gold.....	200
June 8—Str. Ailsa .....	Amer. silver.....	1,500
June 8—Str. Germanic.....Liverpool.....	Amer. gold.....	1,105
	Gold dust.....	7,380
	Amer. gold.....	484,217

Total for the week (\$10,880 silver, and \$500,942 gold)..... \$511,822  
Previously reported (\$7,901,160 silver, and \$3,688,772 gold)..... 11,789,433

Total since Jan. 1, 1878 (\$7,912,040 silver, and \$4,389,214 gold).....\$12,301,254

Same time in—		Same time in—	
1877.....	\$6,958,915	1871.....	\$3,163,221
1876.....	1,812,173	1870.....	7,016,220
1875.....	6,467,332	1869.....	8,904,110
1874.....	2,330,791	1868.....	3,754,046
1873.....	2,591,211	1867.....	1,554,989
1872.....	713,327		

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

	Customs.	Coin.	Currency.	Coin.	Currency.
June 8.....	\$199,000	\$755,786 21	\$1,949,904 83	\$153,374 98	\$454,372 60
" 10.....	253,000	293,518 33	1,779,787 15	207,449 35	1,924,441 22
" 11.....	166,000	312,481 24	3,786,819 00	124,149 09	3,359,879 20
" 12.....	276,000	400,884 73	358,228 96	635,390 64	533,335 46
" 13.....	224,000	382,212 86	536,355 49	245,058 19	562,325 45
" 14.....	269,000	273,017 69	570,468 01	83,758 73	375,240 37
Total.....	\$1,387,000	\$2,417,931 26	\$9,231,563 44	\$1,619,181 18	\$7,209,644 80
Balance, June 7.....		121,238,613 42	39,999,559 02		
Balance, June 14.....		125,006,963 50	42,071,477 16		

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.—	March 31.	April 30.	May 31.
Bonds for circulation deposited.....	\$2,740,900	\$3,638,000	\$4,235,000
Bonds for circulation withdrawn.....	3,027,200	2,262,400	2,780,400
Total held for circulation.....	346,336,250	347,711,850	349,166,450
Bonds held as security for deposits.....	13,453,000	13,443,000	13,868,000

#### Legal Tender Notes.—

Deposited in Treasury under act of June 20, 1874.....	903,530	412,480	27,000
Total now on deposit, including liquidating banks.....	12,182,962	12,313,537	11,550,903
Retired under act of January 14, 1875.....	769,312	1,167,696	
Total retired under that act to date.....	34,151,288	35,318,984	35,318,984
Total amount of greenbacks outstanding.....	347,848,712	346,681,016	346,681,016

#### National Bank Circulation.—

New circulation issued.....	961,640	1,459,620	2,007,620
Circulation retired.....	750,617	502,655	1,140,124
Total circulation outstanding—Currency.....	320,761,394	321,709,659	322,555,965
Gold.....	1,432,120	1,432,120	1,432,120
Notes received for redemption from—			
New York.....	3,356,000	7,711,000	10,757,000
Boston.....	5,045,000	2,950,000	5,122,000
Philadelphia.....	386,000	924,000	1,276,000
Cincinnati.....	158,000	747,000	
Chicago.....	187,000	493,000	
Miscellaneous.....	2,894,000	2,908,000	6,923,000
Total.....	\$12,026,000	\$15,735,000	\$24,077,000

#### Treasury Movements.—

Balance in Treasury—Coin.....	138,357,608	156,037,236	189,708,021
Currency.....	751,851	1,163,140	3,094,748
Currency held for redemption of fractional currency.....	10,000,000	10,000,000	10,000,000
Coin and silver certificates outstanding.....	57,883,400	55,044,500	52,823,640

**Central of New Jersey.**—The directors of the Central Railroad Company of New Jersey have adopted a resolution requesting the receiver of the company to obtain authority from the Court of Chancery in New Jersey for holding an election for a new Board of Directors on the 10th of July.

**Paris & Danville.**—This road, extending from Danville, Ill., to Lawrenceville, Ill., 103 miles, is to be sold July 10, by order of United States Court.

**Union Pacific, Kansas Pacific & Colorado Central.**—The latest report concerning the alliance between these companies is said to be correct. It is substantially as follows: That the arrangement embraces only the Union Pacific, Kansas Pacific, Colorado Central, and the Omaha Bridge Company, and not the Denver & Rio Grande, St. Joseph & Denver City, and St. Louis Kansas City & Northern. The Gould party have secured control of the Kansas Pacific, assuming its indebtedness. The Colorado Central, consisting of about 175 miles of road, is owned and operated by the Union Pacific Company. These three roads, comprising a total length of nearly 2,000 miles, according to a N. Y. Times dispatch have been consolidated and the agreement has been signed by the proper officials of the Union Pacific, Kansas Pacific and Colorado Central. It is stated that the gist of the agreement entered into by the separate corporations is to this effect: The entire gross earnings of the three roads are to be consigned to a common purse; the division of the whole is to be made on the following basis: The Union Pacific to receive 71 per cent, the Kansas Pacific 19 per cent, the Colorado Central 6 per cent, and the Omaha Bridge Company the other 4 per cent. It is expressly stipulated in the agreement that the officers of the Union Pacific shall extend their authority over the Kansas Pacific and the Colorado Central, and that the heads of departments on the two last-named lines shall at all times be subject to the orders of the officials in charge of the corresponding departments on the Union Pacific.

**Union Pacific Railroad.**—A decision has been rendered by the Court of Claims, in Washington in the suit of the Union Pacific Railroad Company against the Government. The Court decided that the Government is entitled to recover 5 per cent of the railroad's net earnings from November 6, 1869, to November 5, 1874, amounting to the sum of \$1,367,716, and that the com-

pany is entitled to recover \$593,627 as one-half of the compensation due from the Government for services rendered. A judgment is rendered in favor of the Government for the difference, amounting to \$774,089. It will be remembered that the main point at issue in this suit was the question as to the date when the road was completed and the charge of 5 per cent on the net earnings commenced to run.

**Wabash.**—The arguments on the motion for the appointment of a receiver were made in Chicago this week. Mr. C. W. Hassler and others appeared for the bondholders, who are complainants, and Judge Green of New York and General Swayne for the company.

**Western Union Telegraph.**—The report just issued for the quarter ending June 30, 1878, gives the following: In the report presented by the Executive Committee at the last quarterly meeting of the board, held March 13, 1878, the net profits for the quarter ending March 31 (February being partially and March wholly estimated), were stated at \$713,475. The official returns for the quarter (ending March 31) showed the profits to be \$791,514, or \$79,039 more than the estimate. The following revised statement, based upon complete returns, will show the condition of the company at the close of the quarter ended March 31, 1878:

Surplus January 1, 1878, as per last quarterly report.....	\$88,199
Net profits, quarter ended March 31, 1878.....	791,514
	\$879,713

#### From which deducting—

Dividend of 1½ per cent, paid April 15, 1878.....	\$525,933
Interest on bonded debt for quarter.....	107,150
Interest on amount due for purchase of Atlantic & Pacific stock for quarter.....	3,885
Sinking fund appropriations for quarter.....	19,970
Construction account for quarter.....	13,381
Purchase of sundry telegraph stocks, patents, etc., for quarter.....	20,533
	690,854

There remained a surplus, April 1, 1878, of..... \$188,859

The net profits for the current quarter, ending June 30, inst., based upon official returns for April, nearly complete returns for May, and estimating the business for June, reserving amount sufficient to meet the claims of the Atlantic & Pacific Telegraph Company under existing agreements, will be about..... \$867,018

Add surplus April 1, as above..... 188,859

\$1,055,878

#### From which appropriating—

One quarter's interest on bonded debt.....	\$107,000
One quarter's interest on purchase of Atl. & Pac. Tel. stock.....	3,000
One quarter's construction, purchase of stocks of leased lines, etc.....	40,000
One quarter's proportion of sinking funds.....	20,000
	170,000

Leaves a balance of..... \$835,878

A dividend of 1½ per cent on the capital stock outstanding requires..... 525,926

Deducting which, leaves..... \$359,952

In view of the preceding statements, the committee recommend a dividend of 1½ per cent, payable July 15; and that for the purpose of such dividend, the stock books of the company be closed at 3 o'clock on the afternoon of the 20th June, inst., and be reopened on the morning of the 16th of July next.

At a meeting of the Board of Directors, Mr. Hamilton McK. Twombly was elected a vice-president in room of Dr. Norvin Green, who has succeeded the late Mr. William Orton as president of the company. Mr. Twombly is a son-in-law of Mr. Wm. H. Vanderbilt.

—The Rochester & State Line Railway Company first mortgage 7 per cent bonds are offered by Messrs. Walston H. Brown & Bro. at 90. The bonds are a first mortgage upon the road and its equipment, and are issued at the rate of \$20,000 per mile of road. The road runs from Rochester to Salamanca, a distance of about 109 miles, and forms a connection between the N. Y. Central at Rochester and the Atlantic & Great Western. The road is completed and running, and in addition to the large business in coal and petroleum from Pennsylvania northward, it is expected to have a strong local business from the numerous towns on its line.

—Messrs. Barbour, Swords & Co., Bankers, 12 Wall St., have sent us the July number of their "Monthly Financial Circular", which gives particulars of the securities called at the New York Stock Exchange and prices of the same for June. The circular is conveniently arranged for reference, somewhat similar to those issued by the London Stock Exchange, and can be had on application.

—Messrs. Geo. Wm. Ballou & Co., of New York and Boston, have on hand for immediate delivery eight per cent bonds secured by first mortgages on productive Ohio farms, in denominations of \$500 and \$1,000 each. These bonds mature in five years and are reported by Messrs. Ballou & Co. as a safe and profitable investment.

—Attention is called to the card of Messrs. Thos. P. Miller & Co., Bankers, Mobile, Ala. This firm, of many years' standing, transacts all the ordinary business belonging to a private banking house, giving attention to collections, and remitting promptly on the day of payment.

—The twelve months' notes of the Houston & Texas Central Railroad Company, given under the plan of liquidation, and amounting to over \$80,000, matured June 4, and were paid by the treasurer in Houston.

—The Ontario Silver Mining Company announces its regular dividend for May, and an extra dividend, making one dollar per share for the month, payable at Wells, Fargo & Co. on the 15th inst.



# 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.)
<b>Railroads.</b>			
Boston & Lowell.....	\$10	July 1.	.....
Baltimore & Ohio (Washington Branch).	25	June 24	.....
Lehigh Valley (quar.).....	1	July 15.	.....
New York Central & Hudson Riv. (quar.)	2	July 15.	June 17 to July 19
New York & Harlem.....	4	July 1.	June 15 to July 2
Philadelphia Wilmington & Baltimore ..	4	July 1.	June 16 to July 4
<b>Miscellaneous.</b>			
Western Union Telegraph (quar.).....	1½	July 15.	June 21 to July 15

FRIDAY, JUNE 14, 1878—5 P. M.

**The Money Market and Financial Situation.**—There have been two principal topics of interest this week in financial circles, first, the break in speculative stocks, and second, the passage by the United States Senate of the act making customs duties payable in greenbacks and authorizing the sale of 4 per cent bonds at par for greenbacks, the same as coin. The text of the bill as amended and passed is given below, and it is thought probable that the House may accept and pass it without further amendment. The bill reads as follows:

An act to make United States notes receivable for duties on imports and for other purposes.

Be it enacted, etc., That from and after the passage of this act United States notes shall be receivable the same as coin in payment for the 4 per centum bonds now authorized by law to be issued; and on and after Oct. 1, 1878, said notes shall be receivable for duties on imports.

The money market is unchanged, and on government securities 2@2½ per cent is an ordinary rate for call loans, while on stock collaterals the prevailing rate is 2½ to 3½ per cent. For prime commercial paper running 60 to 90 days, there is a good demand at 3½ to 4 per cent, and for four months' paper at 4 to 4½ per cent.

The Bank of England, on Thursday, showed a gain of £488,000 in specie for the week, and a reserve of 39½ per cent of the liabilities, against 37½ per cent the previous week.

The London Times, in its financial article, recently said:

The Bank of England has resolved henceforth to discontinue the use of the word "minimum" in announcing the discount rate. The Bank's announcements, therefore, will be understood to mean about the medium value of good bills, but the Bank is free, like other banks, to charge above or below the announced rate according to circumstances. The ultimate result will be that the open market rate, not the Bank's, will become the standard for money contracts."

The Bank of France gained 3,500,000 francs in the week.

The last statement of the New York City Clearing House banks, issued June 8, showed a decrease of \$232,475 in the excess above their 25 per cent legal reserve, the whole of such excess being \$14,049,650, against \$14,282,225 the previous week.

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

	1878. June 8.	Differ'neces fr'm previous week.	1877. June 9.	1876. June 10.
Loans and dis.	\$236,132,900	Inc. \$2,083,500	\$251,673,000	\$249,370,700
Specie .....	16,801,200	Dec. 200,000	19,441,700	15,729,100
Circulation ..	19,979,600	Inc. 38,600	16,162,000	15,810,100
Net deposits ..	202,271,800	Inc. 2,403,900	223,738,500	210,830,500
Legal tenders.	47,816,400	Inc. 568,400	55,078,100	53,060,000

**United States Bonds.**—There was an active business in governments among the principal dealers until Thursday, when the action of Congress put a check on transactions. The bill to make greenbacks receivable for customs and to allow the 4 per cents to be sold at par in currency instead of gold, naturally has the effect of reducing the price of the latter bonds which had been selling at nearly 1 per cent above par in currency, and the balance of the list sympathizes. The character of the business in governments has been much the same as that recently noticed; the purchasers including both private investors and the corporations, whose takings are usually of larger amounts.

Closing prices of securities in London have been as follows:

	May 31.	June 7.	June 14.	Range since Jan. 1, 1878.
				Lowest. Highest.
U. S. 6s, 5-20s, 1867. ....	109¼	109½	109½	105¼ Jan. 2 109½ June 8
U. S. 5s, 10-40s.....	109½	109¾	109½	104½ Feb. 25 109¾ Jan. 26
5s of 1881.....	107¼	107¾	107¾	103¾ Mch. 1 107¾ May 29
New 4½ per cents.....	105¼	105¾	105½	102½ Feb. 25 105½ May 29

Closing prices at the N. Y. Board have been as follows:

	Interest Period.	June 8.	June 10.	June 11.	June 12.	June 13.	June 14.
6s, 1881.....reg.	J. & J.	106	*106	106	106¼	106½	*105¾
6s, 1881.....coup.	J. & J.	109	109	109	*109½	*109½	108¾
6s, 5-20s, 1865...reg.	J. & J.	*102	*102	*101¾	*101¾	*101¾	*101¾
6s, 5-20s, 1865...coup.	J. & J.	*104¾	*104¾	*104¾	*104¾	*104¾	*104¾
6s, 5-20s, 1867...reg.	J. & J.	*104¾	*104¾	*104¾	*104¾	*104¾	*104¾
6s, 5-20s, 1867...coup.	J. & J.	*107¾	107¾	107¾	107¾	107¾	107¾
6s, 5-20s, 1868...reg.	J. & J.	*106¾	.....	*106¾	*107	*107	*107
6s, 5-20s, 1868...coup.	J. & J.	*110	110	110¼	*110¾	*110¾	*110¼
5s, 10-40s.....reg.	M. & S.	*107½	107½	*107½	*107½	*107½	107½
5s, 10-40s.....coup.	M. & S.	*107½	*107½	107½	107½	107½	*107¾
5s, fund., 1881...reg.	Q.-Feb.	*105¾	105¾	105¾	106	106	105¾
5s, fund., 1881...coup.	Q.-Feb.	105¾	105¾	105¾	105¾	106	105¾
4½s, 1891.....reg.	Q.-Mar.	103¾	103¾	103¾	103¾	103¾	103¾
4½s, 1891.....coup.	Q.-Mar.	*103¾	103¾	103¾	103¾	103¾	103¾
4s, 1907.....reg.	Q.-Jan.	*101¾	x00¾	.....	*100¾	100¼	100¼
4s, 1907.....coup.	Q.-Jan.	*101¾	101¾	*101¼	101¾	101¾	101¾
6s, cur'cy, '95-99.reg.	J. & J.	119¾	120	*119¾	120	120¾	120¾

\* 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 June 1, 1878, were as follows:

	Range since Jan. 1, 1878.		Amount June 1.	
	Lowest.	Highest.	Registered.	Coupon.
6s, 1881.....cp.	105¼ Feb. 25	109 June 6	\$194,842,250	\$87,894,100
6s, 5-20s, '65.cp.	102¾ Jan. 3	105½ June 6	51,328,250	53,527,800
6s, 5-20s, '67.cp.	105 Feb. 6	108 June 7	105,861,300	204,755,000
6s, 5-20s, '68.cp.	106¾ Jan. 2	110¼ Apr. 23	15,950,000	21,515,300
5s, 10-40s...cp.	103¾ Mch. 1	108¾ Jan. 26	144,221,050	50,345,250
5s, fund., '81.cp.	102¾ Feb. 25	106¾ Jan. 24	232,149,800	276,290,550
4½s, 1891...cp.	101¾ Mch. 1	104¾ May 24	148,359,100	86,640,900
4s, 1907...cp.	100¾ Apr. 13	102¾ Jan. 9	66,739,850	25,110,150
6s, cur'ncy.reg.	117¼ Apr. 5	122½ May 25	64,623,512	.....

**State and Railroad Bonds.**—In State bonds Louisiana consols have recovered materially, and after selling last week below 70 have sold to-day at 72½. The July interest is said to be mostly provided for and the improvement in the bonds is accounted for among brokers here by the fact, already noticed in our reports, that too large an amount of bonds was held in New Orleans. It is estimated that some \$600,000 bonds have come from that market in the past three weeks. From Tennessee the private advices received are not encouraging as to the sentiment among the people on the subject of honoring the State obligations. Alabama bonds, class C, have sold as high as 47; South Carolina consols at 84, and the rejected numbers of best sort at 65.

Railroad bonds are firm on a more moderate business. Some of the bonds sold at the Board most actively, and in which there is a speculative interest, fell off with the decline in stocks, but the general list, in which the investment demand constitutes the main business, is quite firmly held, and this applies also to the numerous bonds not sold at the Stock Exchange.

Messrs. A. H. Muller & Son sold the following at auction:

Shares.	Bonds.
27 New York Equitable Ins. 192½	\$2,000 Atlantic Dock Co., 1st mort., 7s, due 1882. 99½
10 N. Y. & Boston Fire Ins. 60	5,000 Dunkirk Warren & Pittsb. RR., 1st mort., 7s, gold, due 1900, guar. by N. Y. Cent. & H. River RR. 109¼
29 Merchants' Ins. 145	2,000 Troy & Bost. RR., 7s, convertible, due 1882. 85
5 Empire City Fire Ins. 110	2,000 Indianap. & St. Louis RR., 1st mort., 7s. 69¼
16 Peoples' Fire Ins. 116	1,000 Brooklyn Public Park Loan, 6s, due 1924. 111¼
10 Firemen's Fund Ins. 40	1,000 Masonic Hall and Asylum Fund, 1st mort., 7 per cent bond. 90
6 Home Ins. 111	
20 Third ave. RR. }	
20 Sixth ave. RR. }	
\$1,400 " scrip. }	
500 Brooklyn City RR. 150	
40 New York Gas-Light Co. 98½	
200 Peoples' Gas-Light Co. of Hudson, N. J. 110	
20 Broadway Ins. 199¾	
100 Wms'burgh Gas-Light Co. 81	

The following were also sold:

Bonds.	Bonds.
\$1,000 Chesa. & Ohio RR. 1st mort. 6s, gold, coupons on from and including Nov., 1873. 30	\$5,000 Long Island City certificates of indebtedness. 70½
	40 National Park Bank. 93½

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

STATES.	June 7.	June 14.	Range since Jan. 1, 1878.
			Lowest. Highest.
Louisiana consols.....	70	72¾	69¾ June 8 85 Feb. 11
Missouri 6s, '89 or '90.....	*107	107	104½ Jan. 7 107 June 14
North Carolina 6s, old.....	*16½	*16	15 Mch. 29 18 May 25
Tennessee 6s, old.....	*36	*36	33½ Jan. 4 39½ May 14
Virginia 6s, consol.....	*70	*70	.....
do do 2d series.....	*25	*25	.....
Dist. of Columbia, 3-65s.....	84½	84½	74 Apr. 12 85 June 10
RAILROADS.			
Central of N. J. 1st consol.....	*83	.....	64¼ Mch. 4 84½ June 11
Central Pacific 1st, 6s, gold.....	108½	108	103½ Jan. 15 108½ May 29
Chic. Burl. & Q. consols 7s.....	113	*113¼	109 Jan. 2 113 June 7
Chic. & North-west. cp., gold.....	x99½	97¾	91¾ Jan. 14 103¼ May 31
Chic. M. & St. P. cons. s. f. 7s.....	102	101½	91½ Jan. 5 102¼ May 25
Chic. R. I. & Pac. 6s, 1917.....	*109½	109½	106 Jan. 5 109¾ June 12
Erie 1st, 7s, extended.....	*113	*113	110 Jan. 7 114½ Apr. 20
Lake S. & M. S. 1st cons., cp.....	*113	.....	109 Jan. 10 112¼ May 27
Michigan Central consol. 7s.....	109¾	.....	105½ Jan. 5 110½ Apr. 27
Morris & Essex 1st mort.....	*116	*117	115½ Jan. 5 120 Apr. 29
N. Y. Cent. & Hud. 1st, cp.....	121	121	118 Jan. 7 121½ June 5
Ohio & Miss. cons. sink. fd.....	*100½	*101½	95¾ Feb. 20 101½ June 10
Pitts. Ft. Wayne & Chic. 1st.....	*120½	*120½	118 Feb. 8 121½ June 13
St. Louis & Iron Mt. 1st m.....	.....	*105½	103 Apr. 5 109¾ May 24
Union Pacific 1st, 6s, gold.....	108	108	103¾ Jan. 7 108¼ May 27
do sinking fund.....	*101¾	101½	92¾ Mch. 6 103 June 10

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

**Railroad and Miscellaneous Stocks.**—The upward course of the stock market has been broken by a sharp reaction in prices. The bull movement had continued for a long time with hardly a change in tone, and at length culminated with the final impetus given by the resolutions looking to a scrip dividend on Rock Island, and with the spurt in the Vanderbilt stocks, which was manœuvred just on the arrival of Mr. Vanderbilt from Europe. The nominal cause alleged for the downward turn was the refusal of the trunk-line managers to continue their pooling agreement on east-bound freights from Chicago, and the falling off in receipts of grain at Chicago and Milwaukee. The market had become almost devoid of any active bear influence, and only on the break in prices on Tuesday was there noticed any considerable amount of short sales, although these have been a more or less important element in the market ever since, with the usual tendency of short contracts to keep up fluctuations, first by depressing prices and then by stiffening them on purchases to cover. As to the general outlook, it may be remarked that the discontinuance of the percentage allotment scheme among the trunk lines does not necessarily mean a freight war in rates, and as the rate on grain was already at 20 cents per 100 lbs. from Chicago to New York, there is little room for reduction. We are unable to see that any one of the four great trunk lines would now be willing to enter upon another "war." The Pennsylvania and Baltimore & Ohio companies are neither of them paying cash



dividends, the Erie is in a delicate transition state, and Mr. Vanderbilt, with additional interests in the Canada Southern and Michigan Central routes, can hardly desire to lose money on those as well as on his other lines. Western Union Telegraph has been strong on the quarterly statement of earnings and dividend of 1½ per cent. Nothing more has been heard of the Rock Island scrip dividend. Lake Shore will earn over 2 per cent on the present half year, if the last three months are about equal to the same months in 1877, as the report in May stated that the first quarter of this year already showed an increase in net earnings of \$784,800.

The daily highest and lowest prices have been as follows:

	Saturday, June 8.	Monday, June 10.	Tuesday, June 11.	Wedn's'd'y June 12.	Thursday, June 13.	Friday June 14.
Central of N. J.	29½ 30	29½ 30½	29½ 30	29½ 30½	29½ 30½	29½ 30½
Chic. Burl. & Quincy	106½ 107½	107½ 108½	107½ 108½	106½ 107½	105½ 106½	105½ 106½
C. Mil. & St. P.	52½ 53½	51½ 52½	51½ 52½	51½ 52½	51½ 52½	51½ 52½
do do pref.	79½ 80	79½ 80	79½ 80	79½ 80	79½ 80	79½ 80
Chic. & North.	52½ 53½	51½ 52½	51½ 52½	51½ 52½	51½ 52½	51½ 52½
do do pref.	76½ 77½	76½ 77½	76½ 77½	76½ 77½	76½ 77½	76½ 77½
C. R. I. & Pac.	116½ 117½	116½ 117½	116½ 117½	116½ 117½	116½ 117½	116½ 117½
Del. & H. Canal	57½ 58	58 58½	57½ 58½	57½ 58½	57½ 58½	57½ 58½
Del. Lack. & W.	58½ 59½	58½ 59½	58½ 59½	58½ 59½	58½ 59½	58½ 59½
Erie.....	16½ 16½	16½ 16½	16½ 16½	16½ 16½	16½ 16½	16½ 16½
Han. & St. Jo.	12½ 12½	12½ 12½	12½ 12½	12½ 12½	12½ 12½	12½ 12½
do do pref.	28 28	28 28	28 28	28 28	28 28	28 28
Illinois Cent.	84 84	83½ 84½	83½ 84½	83½ 84½	83½ 84½	83½ 84½
Lake Shore	64 64½	64½ 65½	64½ 65½	64½ 65½	64½ 65½	64½ 65½
Michigan Cent.	69½ 69½	69½ 71½	69½ 71½	69½ 71½	69½ 71½	69½ 71½
Morris & Essex	87½ 88	87½ 88	87½ 88	87½ 88	87½ 88	87½ 88
N. Y. C. & H.	110½ 111½	111½ 111½	111½ 112	110 111	109½ 110½	109½ 110½
Ohio & Miss.	87½ 87½	87½ 87½	87½ 87½	87½ 87½	87½ 87½	87½ 87½
Pacific Mail	19 19½	19½ 19½	19½ 19½	19½ 19½	19½ 19½	19½ 19½
Panama	120½ 120½	120½ 120½	120½ 120½	120½ 120½	120½ 120½	120½ 120½
Wabash	16½ 16½	15½ 15½	15½ 15½	15½ 15½	15½ 15½	15½ 15½
Union Pacific	89½ 89½	70 70½	69½ 70½	69½ 70½	69½ 70½	69½ 70½
West. Un. Tel.	84½ 85½	85½ 86½	84½ 85½	84½ 85½	84½ 85½	84½ 85½
Adams Exp.	103 103½	103 103	103 103	103 103	103 103	103 103
American Ex.	49 49½	49 49½	49 49½	49 49	49 49	49 49
United States	48½ 49	48½ 49	48½ 49	48½ 49	48½ 49	48½ 49
Wells, Fargo & Co.	94 95	92½ 94	92 93	93 93	94 94	94 94
Quicksilver	15½ 16½	15½ 16	15½ 16	15 15	14½ 14½	14½ 15
do do pref.	33½ 35½	33½ 33½	35 35	35 35	34½ 37	34½ 37

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

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

	Sales of Week. Shares.	Jan. 1, 1878, to date.		Whole year 1877.	
		Lowest.	Highest.	Low.	High.
Central of N. J.	7,293	13½ Jan. 2	32 June 4	6	37½
Chic. Burl. & Quincy	4,660	99½ Feb. 28	108 June 7	94	118½
Chic. Mil. & St. P.	79,250	36 Jan. 2	54½ May 31	11	42½
do do pref.	15,216	68½ Jan. 30	81 May 31	40½	73½
Chicago & Northw.	57,780	33½ Feb. 11	55½ Apr. 17	15	43½
do do pref.	29,200	59½ Feb. 9	78½ May 31	37½	69½
Chic. Rock Isl. & Pac.	18,421	98½ Jan. 15	119½ June 7	82½	105½
Del. & Hudson Canal	13,375	45 Jan. 5	58½ June 10	25½	74½
Del. Lack. & Western	101,010	46½ Mch. 5	59½ June 10	30½	77
Erie.....	147,865	7½ Jan. 5	17½ June 5	4½	15
Hannibal & St. Jo.	1,320	10 Feb. 28	13½ Apr. 16	7	15½
do do pref.	1,300	21½ Feb. 28	31½ Apr. 16	17	33½
Illinois Central	4,150	72½ Feb. 14	35½ June 11	40½	79
Lake Shore	268,360	59½ Jan. 15	39½ Apr. 15	45	73½
Michigan Central	16,117	58½ Jan. 2	72½ Apr. 18	35½	74½
Morris & Essex	8,370	67½ Feb. 28	89 June 10	51½	92½
N. Y. Cent. & Hud. R.	7,852	103½ Feb. 11	112 June 11	85½	109½
Ohio & Mississippi	24,500	7 Jan. 16	11½ Apr. 15	2½	11½
Pacific Mail	1,800	16½ Mch. 16	23½ Jan. 16	12½	26½
Panama	50	112 Jan. 5	131 Feb. 25	80	130
Wabash	11,145	12½ May 9	20½ Apr. 5	.....	.....
Union Pacific	2,138	64½ Jan. 4	73 Mch. 20	59½	73
Western Union Tel.	90,765	75½ Feb. 13	86½ June 14	56	84½
Adams Express	285	98 Jan. 8	104 May 10	91	105
American Express	316	47 June 14	52½ May 8	43½	60½
United States Exp.	91	46 Jan. 22	51½ Feb. 25	36	59½
Wells, Fargo & Co.	110	82½ Jan. 7	95 June 5	81	90
Quicksilver	500	14½ June 13	19½ Feb. 25	13	24
do do pref.	600	29½ Feb. 5	35 June 12	19½	45

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

	North- west.	Lake Shore.	West'n Union.	St. Paul.	Erie.	Del. L. & West.	Ohio & Miss.
June 8	2,000	14,745	17,675	4,800	18,300	10,500	1,000
" 10	12,300	35,275	14,185	12,400	18,850	18,300	5,950
" 11	6,700	39,570	11,320	4,700	23,950	12,200	4,860
" 12	12,550	39,820	11,950	16,800	37,865	20,400	8,090
" 13	12,700	103,900	16,400	22,400	30,100	22,310	1,000
" 14	11,530	35,050	19,235	18,150	18,800	17,300	3,600
Total	57,780	268,360	90,765	79,250	147,865	101,010	24,500
Wholesale	151,031	494,665	337,874	154,042	780,000	524,000	200,000

The total number of shares of stock outstanding is given in the last line for the purpose of comparison.

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

	Week or Mo.	1878.	1877.	Jan. 1 to latest date.	1877.
Atch. Top. & S. F. 1st wk J'ne		\$60,900	\$39,719	\$1,307,383	\$890,659
Atl. & Gt. West. April		276,372	303,142	1,108,863	1,103,574
Atlantic Miss. & O. April		126,931	124,646	516,508	504,495
Burl. & Mo. R. in N. April		146,362	68,978	498,737	288,242
Bur. C. Rap. & N. 1st wk J'ne		21,725	17,148	714,241	376,440
Cairo & St. Louis. May		24,239	23,333	85,197	103,757
Central Pacific. May		1,574,000	1,554,653	6,407,410	6,354,471
Chicago & Alton. 1st wk J'ne		81,885	76,719	1,733,806	1,749,479
Chic. Burl. & Q. May		1,157,447	917,447	5,402,631	4,514,313
Chic. Mil. & St. P. 1st wk J'ne		147,000	144,187	3,763,000	2,514,116
Clev. Mt. V. & D. May		30,388	35,868	150,791	149,005
Dakota Southern. April		19,777	18,806	67,305	49,377
Denv. & Rio G. May		86,959	68,053	347,223	248,635
Detroit & Milw. April		77,364	76,636	.....	.....
Dubuque & S. City. 1st wk J'ne		17,375	13,819	428,252	319,828
Erie. March		1,147,208	1,170,714	3,572,637	3,262,726
Gal. H. & S. Ant. April		90,682	70,430	355,721	303,853
Grand Trunk. Wk. end J'ne 1		149,297	149,046	3,735,491	3,683,173
Gr't Western. Wk. end May 31		78,766	77,539	1,901,580	1,700,130
Hannibal & St. Jo. March		.....	.....	394,808	353,431
Houst. & Tex. C. March		174,528	166,111	.....	.....

—Latest earnings reported.—

	Week or Mo.	1878.	1877.	Jan. 1 to latest date.	1877.
Ill. Cent. (Ill. line) May		444,255	369,495	2,044,732	1,787,845
do Iowa lines. May		132,267	95,028	633,746	504,116
do Springf. div. May		17,646	.....	74,220	.....
Indianap. Bl. & W. May		103,987	107,309	530,239	494,306
Int. & Gt. North. May		80,706	82,010	510,549	584,595
Kansas Pacific. 1st wk J'ne		58,920	68,708	1,259,031	1,161,101
Louisv. Cin. & Lex. April		64,761	72,997	274,445	306,570
Louisville & Nash. April		360,000	361,372	1,705,200	1,659,167
Michigan Central. March		578,432	534,213	1,632,445	1,510,737
Minneap. & St. L. March		31,520	.....	102,395	.....
Missouri Pacific. April		334,535	332,169	1,272,662	1,193,541
Mo. Kans. & Tex. May		206,757	231,307	1,048,246	1,172,810
Mobile & Ohio. April		115,325	97,037	741,862	642,499
Nashv. Ch. & St. L. April		128,469	126,372	605,303	564,908
Northern Pacific. March		59,229	37,308	139,319	78,717
Pad. & Elizabeth. May		24,970	24,202	.....	.....
Pad. & Memphis. May		19,336	16,424	86,068	73,699
Phila. & Erie. April		215,090	225,827	804,604	878,568
Phila. & Reading. April		991,029	1,340,119	2,885,753	3,806,646
St. L. A. & T. H. (brs) 1st wk J'ne		9,130	7,518	193,645	210,930
St. L. Iron Mt. & S. 1st wk J'ne		72,900	72,512	1,685,165	1,730,489
St. L. K. C. & No. 1st wk J'ne		50,185	48,041	1,354,627	1,288,652
St. L. & S. Fran. 1st wk J'ne		19,167	19,273	473,953	534,036
St. L. & S. E. (St. L.) 3d wk May		11,013	10,476	225,141	218,709
do (Ken.) 3d wk May		6,582	6,411	127,080	111,798
do (Tenn.) 3d wk May		3,762	3,002	62,954	54,817
St. Paul & S. City. April		49,579	38,269	180,248	129,471
Sioux City & St. P. April		28,974	21,579	116,595	73,970
Scioto Valley. 1st wk J'ne		5,092	.....	95,230	.....
Southern Minn. April		59,900	31,000	238,667	135,494
Tol. Peoria & War. 1st wk J'ne		21,935	19,636	558,090	438,129
Wabash. 1st wk J'ne		80,117	74,328	1,973,997	1,779,551

**The Gold Market.**—Gold was steady at 100½ to 101 most of the week, but fell off slightly on the Greenback bill, and closed to-day at 100½. On gold loans the borrowing rates were 2½@4 per cent per annum, and 1-32 of 1 per cent per day. Silver in London is quoted at 53½@53½d. per oz.

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

	Quotations.				Gold Clearings.	Balances.	
	Open.	Low.	High.	Clos.		Gold.	Currency.
June 8	101	100½	101	100½	\$10,228,000	\$1,350,544	\$1,364,836
" 10	100½	100½	101	100½	7,807,000	717,619	724,587
" 11	100½	100½	101	101	7,366,000	1,071,500	1,132,411
" 12	101	101	101	101	8,780,000	1,264,050	1,277,002
" 13	101	100½	101	100½	9,515,000	1,508,300	1,523,704
" 14	100½	100½	100½	100½	16,532,000	878,000	888,708
This week	101	100½	101	100½	\$60,228,000	\$.....	\$.....
Prev. wk	101	100½	101	101	64,718,000	1,033,875	1,044,279
S'ce Jan. 1	102½	100½	102½	100½	.....	.....	.....

The following are quotations in gold for various coins:

Sovereigns.....	\$4 87 @ \$4 90	Dimes & ½ dimes. —	97 @ — 98½
Napoleons.....	3 90 @ 3 97	Silver ¼s and ½s. —	97½ @ — 98½
X X Reichmarks.	4 74 @ 4 80	Five francs.....	93 @ — 94½
X Guilders.....	3 90 @ 4 10	Mexican dollars. —	93 @ — 94
Span'h Doubloons.	15 70 @ 16 00	English silver....	4 75 @ 4 85
Mex. Doubloons..	15 50 @ 15 70	Prus. silv. thalers. —	68 @ — 70
Fine silver bars ..	117 @ 117½	Trade dollars.....	98 @ — 99½
Fine gold bars....	par. @ ½ prem.	New silver dollars —	99½ @ — par.

**Exchange.**—Foreign exchange is rather firm to-day on a moderate business. The bond importers are doing nothing, and the demand from merchandise importers is not large enough to use up the supply of commercial bills made by the exports of produce.

In domestic bills the following were rates on New York to-day at the undermentioned cities: Savannah, buying par, selling ½ premium; Charleston, easier, offerings light, 3-16@1-5 premium, ½ premium; New Orleans, commercial 1-16, bank ½; St. Louis, 1-10 premium; Chicago, 50 premium; and Boston, par.

Quotations for foreign exchange are as follows:

JUNE 14.	60 days.	3 days.
Prime bankers' sterling bills on London.	4.84 <sup>3</sup> / <sub>4</sub> @ 4.85 <sup>1</sup> / <sub>2</sub>	4.86 <sup>3</sup> / <sub>4</sub> @ 4.87 <sup>1</sup> / <sub>2</sub>
Good bankers' and prime commercial...	4.84 <sup>1</sup> / <sub>4</sub> @ 4.84 <sup>3</sup> / <sub>4</sub>	4.86 @ 4.86 <sup>3</sup> / <sub>4</sub>
Good commercial.	4.83 @ 4.84	4.85 @ 4.85 <sup>1</sup> / <sub>2</sub>
Documentary commercial.	4.82 <sup>1</sup> / <sub>2</sub> @ 4.83 <sup>1</sup> / <sub>2</sub>	4.81 <sup>1</sup> / <sub>2</sub> @ 4.85
Paris (frances).....	5.18 <sup>1</sup> / <sub>2</sub> @ 5.15 <sup>5</sup> / <sub>8</sub>	5.16 <sup>1</sup> / <sub>4</sub> @ 5.13 <sup>3</sup> / <sub>4</sub>
Antwerp (frances).....	5.18 <sup>1</sup> / <sub>2</sub> @ 5.15 <sup>5</sup> / <sub>8</sub>	5.16 <sup>1</sup> / <sub>4</sub> @ 5.13 <sup>3</sup> / <sub>4</sub>
Swiss (frances).....	5.18 <sup>1</sup> / <sub>2</sub> @ 5.15 <sup>5</sup> / <sub>8</sub>	5.16 <sup>1</sup> / <sub>4</sub> @ 5.13 <sup>3</sup> / <sub>4</sub>
Amsterdam (guilders).....	40 @ 40 <sup>8</sup> / <sub>8</sub>	40 <sup>1</sup> / <sub>4</sub> @ 40 <sup>3</sup> / <sub>8</sub>
Hamburg (reichmarks).....	95 @ 95 <sup>1</sup> / <sub>4</sub>	95 <sup>1</sup> / <sub>2</sub> @ 95 <sup>3</sup> / <sub>4</sub>
Frankfort (reichmarks).....	95 @ 95 <sup>1</sup> / <sub>4</sub>	95 <sup>1</sup> / <sub>2</sub> @ 95 <sup>3</sup> / <sub>4</sub>
Bremen (rei.hmarks).....	95 @ 95 <sup>1</sup> / <sub>4</sub>	95 <sup>1</sup> / <sub>2</sub> @ 95 <sup>3</sup> / <sub>4</sub>
Berlin (reich marcke).....	95 @ 95 <sup>1</sup> / <sub>4</sub>	95 <sup>1</sup> / <sub>2</sub> @ 95 <sup>3</sup> / <sub>4</sub>



**New York City Banks.**—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on June 8, 1878:

BANKS.	Capital.	Loans and Discounts.	AVERAGE AMOUNT OF				Circulation.
			Specie.	Tenders.	Deposits.	Net	
New York	3,000,000	8,467,500	2,426,800	835,200	8,054,800	40,000	
Manhattan Co.	2,500,000	5,122,800	568,400	2,612,000	5,534,600	7,000	
Merchants'	3,000,000	8,030,000	509,100	2,313,000	7,120,500	1,490	
Mechanics'	2,000,000	6,453,200	242,300	795,200	4,637,400	168,000	
Union	1,800,000	3,933,900	201,100	746,300	3,021,000	135,000	
America	3,000,000	8,392,200	939,300	1,381,000	6,511,700	1,100	
Phoenix	1,000,000	2,295,000	199,000	247,000	1,876,000	240,400	
City	1,000,000	5,443,700	1,273,200	3,293,000	6,605,300		
Tradersmen's	1,000,000	3,254,200	288,500	200,800	1,931,700	776,300	
Fulton	600,000	1,663,700	78,000	615,900	1,408,700		
Chemical	300,000	9,384,400	772,800	1,622,600	9,261,500		
Merchants' Exch.	1,000,000	3,183,200	199,800	469,200	2,413,400	612,100	
Gallatin National	1,500,000	3,789,000	242,500	383,600	1,966,700	384,000	
Butchers' & Drov.	500,000	1,351,000	85,000	215,000	977,000	306,000	
Mechanics' & Tr.	600,000	1,403,000	25,000	230,000	1,000,000	198,000	
Greenwich	200,000	876,400	5,400	163,200	796,500	2,700	
Leather Manuf'rs	600,000	2,425,600	257,700	318,100	1,978,800	261,200	
Seventh Ward	300,000	978,300	118,700	174,300	970,100	84,700	
State of N. York	800,000	1,578,200	263,800	559,500	1,703,900	45,000	
American Exch.	5,000,000	11,238,000	873,000	1,720,000	8,011,000	206,000	
Commerce	5,000,000	14,639,000	1,064,000	2,586,100	8,648,500	1,920,400	
Broadway	1,000,000	4,530,000	92,400	892,200	3,090,800	891,700	
Mercantile	1,000,000	3,217,400	203,600	522,700	2,392,700	180,000	
Pacific	423,700	2,617,000	33,400	551,800	2,024,000		
Republic	1,500,000	3,066,900	160,100	502,300	1,718,300	450,000	
Chatham	450,000	2,740,000	201,100	543,900	2,625,000	393,700	
People's	412,500	1,210,900	13,600	185,500	1,059,800	5,400	
North America	700,000	1,607,100	72,000	279,000	1,429,500		
Hanover	1,000,000	5,190,900	100,200	1,069,400	4,780,400	45,000	
Irving	500,000	2,049,100	83,800	411,400	2,023,300	73,300	
Metropolitan	3,000,000	12,241,000	613,000	1,673,000	8,662,000	2,65,000	
Citizens'	600,000	1,761,500	91,400	463,200	1,895,200	232,000	
Nassau	1,000,000	1,896,100	4,800	26,800	1,864,900	3,900	
Market	1,000,000	2,550,000	45,300	891,500	1,658,800	306,300	
St. Nicholas	1,000,000	1,904,200	88,200	193,700	755,100	495,200	
Shoe and Leather	1,000,000	3,424,000	311,000	441,000	2,614,000	525,300	
Corn Exchange	1,000,000	3,403,000	79,900	240,000	1,866,200	4,700	
Continental	1,250,000	3,716,800	23,800	740,100	2,842,200	7,040	
Oriental	300,000	1,248,900	23,700	230,000	1,130,400		
Marine	400,000	2,084,000	119,000	383,000	1,455,000	318,000	
Importers' & Trad.	1,500,000	15,278,000	811,200	3,401,300	16,181,600	1,101,400	
Park	2,000,000	11,166,500	717,900	2,567,200	12,896,000	540,000	
Mech. Bkg. Ass'n	500,000	633,800	20,900	83,300	4,000	303,800	
Grocers'	300,000	5,300	2,800	136,900	546,500		
North River	240,000	787,900	21,500	123,500	721,300		
East River	350,000	719,800	74,600	110,100	582,100	97,600	
Manuf'rs & Mer.	100,000	356,200	3,600	114,400	422,600		
Fourth National	3,500,000	12,938,400	1,038,600	1,881,100	10,551,700	1,051,400	
Central National	2,000,000	6,647,000	213,000	1,935,000	6,042,000	1,287,000	
Second National	300,000	2,022,000	499,000	2,039,000	270,000		
Ninth National	750,000	3,142,000	97,600	761,900	3,169,300	100,000	
First National	500,000	7,122,900	439,000	2,434,700	8,098,900	450,000	
Third National	1,000,000	5,211,200	167,400	1,141,900	4,843,400	791,000	
N. Y. Nat. Exch.	300,000	1,120,200	29,800	158,400	736,400	269,200	
Bowery National	250,000	1,072,300	6,000	230,000	802,000	224,000	
New York County	200,000	1,050,400	.....	319,800	1,927,700	180,000	
German American	750,000	1,902,700	122,400	280,100	1,786,700		

Total..... 65,252,200 236,132,900 16,801,200 47,816,400 202,271,800 19,979,600

The deviations from returns of previous week are as follows:

Loans..... Inc.	\$2,083,500	Net deposits..... Inc.	\$2,401,900
Specie..... Dec.	210,000	Circulation..... Inc.	33,600
Legal tenders..... Inc.	568,400		

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

	Loans.	Specie.	L. Tenders.	Deposits.	Circulation.	Agg. Clear.
1877.						
Dec. 29.	239,173,900	22,122,400	35,300,500	197,711,800	19,657,800	324,336,660
1878.						
Jan. 5.	239,256,400	23,207,500	34,612,000	201,981,500	19,787,100	412,729,867
Jan. 12.	239,936,300	27,093,200	34,804,000	203,666,000	19,861,600	403,812,618
Jan. 19.	236,981,200	23,477,300	37,189,300	205,972,300	19,841,800	4,847,874
Jan. 26.	233,404,300	30,193,600	37,231,200	207,171,200	19,798,100	378,019,773
Feb. 2.	231,275,500	31,230,000	37,862,200	210,301,700	19,761,300	340,214,747
Feb. 9.	243,057,300	32,146,900	34,877,000	211,713,000	19,687,100	344,105,462
Feb. 16.	242,859,900	33,011,600	34,845,600	212,132,000	19,781,200	343,070,324
Feb. 23.	243,659,100	32,319,400	33,978,000	210,891,600	19,806,900	289,487,491
Mar. 2.	246,456,300	33,326,400	33,137,900	213,933,400	19,838,500	400,609,630
Mar. 9.	246,320,800	37,116,900	30,655,900	215,155,900	19,885,100	377,110,111
Mar. 16.	242,978,900	39,545,900	30,326,300	215,085,100	19,910,700	401,592,977
Mar. 23.	241,566,700	39,687,500	29,505,700	211,938,500	19,906,300	373,731,072
Mar. 30.	241,590,900	38,761,600	29,425,400	210,378,400	19,912,300	359,353,328
Apr. 6.	240,649,100	36,620,700	26,637,000	204,663,200	19,944,600	441,442,055
Apr. 13.	236,018,400	35,486,900	28,666,100	201,926,600	19,959,200	381,415,325
Apr. 20.	232,113,400	35,935,900	32,156,000	202,053,400	19,982,400	426,190,360
Apr. 27.	236,361,500	31,585,100	34,983,800	200,875,000	20,021,800	419,201,399
May 4.	229,936,400	30,051,900	36,435,300	199,074,000	19,998,300	439,525,545
May 11.	232,030,700	27,469,500	33,612,000	201,038,000	20,083,100	361,572,687
May 18.	233,122,600	23,030,300	41,020,100	199,686,100	20,012,300	382,688,684
May 25.	233,997,200	19,827,100	44,023,900	198,985,300	20,005,800	351,364,165
June 1.	231,049,400	17,001,200	47,248,000	199,867,900	19,941,000	339,022,452
June 8.	236,132,900	16,801,200	47,816,400	202,271,800	19,979,600	374,239,182

## QUOTATIONS IN BOSTON, PHILADELPHIA AND OTHER CITIES.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
<b>BOSTON.</b>			<b>Old Colony, 7s.</b>		118
Maine 6s			do 6s	103 1/2	
New Hampshire 6s			Omaha & W. Western, 8s	110 1/2	
Vermont 6s			Pueblo & Ark. Valley, 7s	9 1/2	100
Massachusetts 5s, gold			Rutland 8s, 1st mort.	77	
Boston 6s, currency		116	Verm't C. 1st m., 7s	14	
do 5s, gold			Vermont & Canada, new 8s		
Chicago sewerage 7s			Vermont & Mass. RR., 6s		
do Municipal 7s			<b>STOCKS.</b>		
Portland 6s			Atchafalpa & Topeka	83 1/2	
Atchafalpa 1st m. 7s	104	104 1/2	Boston & Albany	121 1/2	121 1/2
do land grant 7s	103 1/2	104	Boston & Lowell	75 1/2	
do 2d 7s	79 1/2	79 1/2	Boston & Maine	183	
do land inc. 8s	107 1/2	107 1/2	Boston & Providence	102 1/2	
Boston & Albany 7s			Burlington & Mo. in Neb.	99 1/2	
do 6s			Cheshire preferred	38	
Boston & Lowell 7s	110		Cin. Sandusky & Clev.	94	94 1/2
Boston & Maine 7s			Concord	72	
Bari & Mo., land grant 7s	112	112 1/2	Connecticut River	136	137
do Feb. 8s, 1891	115 1/2	116	Conn. & Passumpsic	38 1/2	40
do Feb. 8s, 1893			Eastern (Mass.)	74	84
Conn. & Passumpsic, 7s, 1891			Eastern (New Hampshire)		
Fitchburg RR., 6s	106		Fitchburg	113 1/2	114
do 7s			Manchester & Lawrence		132
Kan. City Top. & W., 7s, 1st	105 1/2	106	Nashua & Lowell		98
do 7s, inc	88		New York & New England	87	87 1/2
Eastern, Mass., 8 1/2s, new	63 1/2		Norfolk & Worcester	131	131 1/2
Hartford & Erie 7s, new	14 1/2	14 1/2	Ogdensburg & L. Champlain	32 1/2	33
Ogdensburg & Lake Ch. 8s					

## BOSTON, PHILADELPHIA, Etc.—Continued.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
Ogdens & L. Champl'n, pref.	102 1/2	102 1/2	Phil. & R., m. 7s, reg. & cp., '92-3		
Old Colony	85	85 1/2	Phila. Wilm. & Balt. 6s, '84		
Portland Saco & Portsmouth	7 1/2	7 1/2	Pitts. Cin. & St. Louis 7s, '900	89	89 1/2
Sacand, common	10		Shamokin V. & Pottsv. 7s, 1901	94	95
do preferred	10		Stonycreek 1st m. 7s, '97		
Vermont & Canada	111		Sunbury & Erie 1st m. 7s, '97	108	
Vermont & Massachusetts	30 1/2		Union & Titusv. 1st m. 7s, '90		
Worcester & Nashua			United N. J. cons. m. 6s, '94		
<b>PHILADELPHIA.</b>			Warren & F. 1st m. 7s, '94	80	83
<b>STATE AND CITY BONDS.</b>			West Chester cons. 7s, '91		
Penna. 5s, g'd, int., reg. or cp.			West Jersey 6s, deb., coup., '83	105	107 1/2
do 5s, cur., reg.	111 1/2	108	do 1st m. 6s, cp., '96	99 1/2	99 1/2
do 5s, new, reg., 1892-1902	107	108	do 1st m. 7s, '97		
do 6s, 10-15, reg., 1-77-'82	113 1/2	114 1/2	Western Penn. RR. 6s, '893		
do 6s, 15-35, reg., 1882-'92			do 6s P. B., '96		
do 6s, in. Plane, reg., 1879			<b>CANAL BONDS.</b>		
Philadelphia, 5s reg.			Chesap. & Dela. 6s, reg., '86		
do 6s, old, reg.	108	108 1/2	Delaware Division 6s, cp., '78	103 1/2	104 1/2
do 6s, n., rg., prior to '95	112	112 1/2	Lehigh Navigation 6s, reg., '84	103 1/2	104
do 6s, n., rg., '95 & over	113 1/2	113 1/2	do RR., reg., '90		96
Allegheny County 5s, coup.			do co. v. g., r. g., '94	91 1/2	92
Allegheny City 7s, reg.			do gold, '97		
Pittsburg 4s, coup., 1913	84 1/2	85	do cons. m. 7s, rg., 1911		
do 5s, reg. & cp., 1913	80		Morris, boat loan, reg., 1885	60	
do 6s, gold, reg.	101 1/2	102	Pennsylvania 6s, coup., '910	87	
do 7s, w't'r in, rg. & c.	80		Schuylkill Nav. 1st m. 6s, '97	58	63
do 7s, str. imp., reg., '83-'85			do 2d m. 6s, 1900	47	
N. Jersey 6s, reg. and coup.			do 6s, boat & car, 1913	54	65
do exempt, rg. & coup.			do 7s, boat & car, 1915		
Camden County 6s, coup.			Susquehanna 6s, coup., 1918		
Camden City 6s, coupon					
do 7s, reg. & coup.			<b>BALTIMORE.</b>		
Delaware 6s, coupon			Maryland 6s, defense, J. & J.	x107	109
Harrisburg City 6s, coupon			do 6s, exempt, 1887	x110	112
<b>RAILROAD STOCKS.</b>			do 6s, 1890, quarterly		
Camden & Atlantic	20	28	do 5s, quarterly		
do do pref.	27	8	Baltimore 6s, 1891, quarterly	x105	107
Catawissa	34 1/2	34 1/2	do 6s, 1886, J. & J.	x107	110
do pref.	2 1/2	32 1/2	do 6s, 1890, quarterly	x103	106 1/2
do new pref.			do 6s, park, 1890, Q.-M.	108	109
Delaware & Bound Brook			do 6s, 1893, M. & S.	110	115
East Pennsylvania			do 6s, exempt, 25, M. & S.	x109	112
Elmira & Williamsport	20	41	do 1900, J. & J.	x109	112
do do pref.	89		do 1902, J. & J.	110	111
Har. P. Mt. Joy & Lancaster	1	5	Norfolk water, 8s.		
Huntingdon & Broad Top	1 1/2		<b>RAILROAD STOCKS. Par.</b>		
do do pref.	37 1/2	37 1/2	Balt. & Ohio	100	77
Lehigh Valley	42	45	do Wash. Branch	x110	135
Little Schuylkill	47 1/2	48 1/2	do Parkersburg Br.		5
Monmouth	95 1/2	96	Northern Central	50	14
Nesquehoning Valley	16	16 1/2	Western Maryland	50	5
Norristown	35	36	Central Ohio	50	23
Northern Pacific, pref.	29 1/2	29 1/2	Pittsburg & Connellsville	50	5
North Pennsylvania	7	8	<b>RAILROAD BONDS.</b>		
Pennsylvania	15	15 1/2	Balt. & Ohio 6s, 1880, J. & J.	103	104
Philadelphia & Erie	123	124	do 6s, 1885, A. & O.	104	105
Philadelphia & Reading			N. W. Va. 8d m. guar., '85, J. & J.	101	108
Philadelphia & Trenton			Pittsburg & Connellsville 7s, '98, J. & J.	94	90
Phila. Wilming. & Baltimore			Northern Central 6s, '85, J. & J.	105 1/2	106 1/2
Pittsburg Titusv. & Buff.	5	5 1/2	do 6s, 1900, A. & O.	100	102
United N. J. Companies	123	123 1/2	do 6s, 6ld, 1900, J. & J.	85	96
West Chester consol. pref.	18	22	Cen. Ohio 6s, 1st m., '90, M. & S.	99	100
West Jersey			W. Md. 6s, 1st m., gr., '90, J. & J.	108	110
<b>CANAL STOCKS.</b>			do 1st m., 1890, J. & J.	100	105
Chesapeake & Delaware			do 2d m. guar., J. & J.	108	110
Delaware Division	16 1/2	16 1/2	do 2d m. pref.	60	65
Lehigh Navigation	50		do 2d m. gr. by W. Co. J. & J.	103	108
Morris	121		do 6s, 8d m. guar., J. & J.	108	110
do pref.			Mar. & Cin. 7s, '92, F. & A.	27 1/2	28 1/2
Pennsylvania			do 2d, M. & N.	12 1/2	13
Schuylkill Navigation			do 8s, 8d, J. & J.		
do do pref.			Union RR. 1st, guar., J. & J.	102 1/2	
Susquehanna			do Can. on endorsed.		
<b>RAILROAD BONDS.</b>			<b>MISCELLANEOUS.</b>		
Allegheny Val., 7-10-15, 1895		108 1/2	Baltimore Gas certificates	100	103
do 7s, E. ext., 1910	85	28	People's Gas	14	15
do inc. 7s, end., '94	24		<b>CINCINNATI.</b>		
Belvidere Dela. 1st m., 6s, con.	103		Cincinnati 6s	94	96
do 2d m. 6s, '81	101		do 7s	103	105
do 3d m. 6s, '87	94	95	do 7s	106	108
Camden & Amboy 6s, coup., '83	101	102	do South. RR. 7-30s	99 1/2	100 1/2
do 6s, coup., '89	101	102	do do 6s, gold	84	86
do mort. 6s, '89	108 1/2	109	Hamilton Co., O., 6s, long	95	
Cam. & Atl. 1st m. 7s, g., 1903	108	108 1/2	do 7s, 1 to 5 yrs.	100	102
do 2d m., 7s, cur., '80	101	102	do 7 & 7-30s, long	104	108
Cam. & Burlington Co. 6s, '97	100		Cin. & Cov. Bridge st'k, pref.		70
Catawissa 1st, 7s, conv., '82			Cin. Ham. & D. 1st m. 7s, '80	100 1/2	102
do chat. m., 10s, '88			do 2d m. 7s, '85	96	97
do new 7s 1890	105		Cin. Ham. & Ind., 7s, guar.	80	87
Connecting 6s, 1900-1904	103		Cin. & Indiana 1st m. 7s	95	97
Dan. H. & Wilks., 1st, 7s, '37	104	105 1/2	do 2d m. 7s, '77	70	78
Delaware mort., 6s, various	92		Colum. & Xenia, 1st m. 7s, '80	104	106
Del. & Bound Br., 1st, 7s, 1905	102 1/2		Dayton & Mich. 1st m. 7s, '81	102 1/2	103 1/2
East Penn. 1st mort. 7s, '88	102 1/2		do 2d m. 7s, '84	98	98
El. & Wmport, 1st m., 7s, '80	107	108	do 3d m. 7s, '83	90	92
do 1st m., 5s, perp.			Dayton & West. 1st m., '81	100	
Harrisburg 1st mort. 6s, '83			do 1st m., 1905	87	90
H. & B. T. 1st m. 7s, gold, '90	1.6	109	do 1st m. 6s, 1905	73	83
do 2d m. 7s, gold, '95			Ind. Cin. & Laf. 1st m. 7s		
do 3d m. cons. 7s, '95		30	do (I. & C.) 1st m. 7s, '88	92	93
Ithaca & Athens 1st g. d., '90			Little Miami 6s, '88	96 1/2	98 1/2
Junction 1st mort. 6s, '82			Cin. Ham. & Dayton stock		
do 2d mort. 6s, 1900			Columbus & Xenia stock	96	98 1/2
L. Sup. & Miss., 1st m., 7s, g.			Dayton & Michan stock		
Lehigh Valley, 6s, coup., 1898	103	108 1/2	do 8. p.c. st'k, guar	85	88
do 6s, reg., 1893	108 1/2	109 1/2	Little Miami stock	87	88
do 7s, reg., 1910	114	114 1/2	<b>LOUISVILLE.</b>		
do con. m., 6s, rg., 1928	98	97	Louisville 7s	101	102 1/2
do do 6s, p., 1913		98	do 6s, '82 to '87	98	99 1/2
Little Schuylkill, 1st m. 7s, '82			do 6s, '97 to '98	98	99 1/2
North. Penn. 1st m. 6s, cp., '85	108 1/2	109 1/2	do water 6s, '87 to '89	98	99 1/2
do 2d m. 7s, cp., '86	111 1/2	107	do water stock 6s, '97	98	99 1/2
do gen. m. 7s, cp., 1903	104	106 1/2	do wharf 6s	98	99 1/2
do gen. m. 7s, reg., 1903	106		do spec'l tax 6s of '89	98	99 1/2
Oil Creek 1st m. 7s, coup., '82	83	85	Louisville Water 6s, Co. 1907	101	
Pittsb. Titusv. & B., 7s, cp., '96	46 1/2	48	Jeff. M. & L. 1st m. (I. & M.) 7s, '81		
do scrip.			do 2d m., 7s	85	85 1/2
Pa. & N.Y.C. & RR. 7s, '96-1906	110	111	do 1st m., 7s, 1906	105	105 1/2
Pennsylvania, 1st m., cp., '80			Louisv. C. & Lex. 1st m. 7s, '97		
do gen. m. 6s, cp., 1910	109 1/2	110	ex past-due coupons	103	103 1/2
do gen. m. 6s, g., 1910	106	110	Louis. & Fr'k, Louis. In. 6s, '81		106
do cons. m. 6s, rg., 1905	93		Louisv. & Nashville		
do cons. m. 6s, cp., 1905	13		Leb. Br. 6s, '86	98	99
do Navy Yard 6s, reg.			1st m. Leb. Br. Ex., 7s, '80-85	98	99
Perkiomen 1st m. 6s, coup., '97			Lou. In. do 6s, '93	96	99
Phila. & Erie 1st m. 6s, cp., '81	101 1/2	105	Consol. 1st m. 7s, '88	103 1/2	104
do 2d m. 7s, cp., '88	101	102	Jefferson Mad. & Ind. stock		
Phila. & Read. 1st m. 6s, '43-'44	104		Louisville & Nashville stock	87 1/2	88
do do			<b>ST. LOUIS.</b>		
do 2d m., 7s, p., '93	110		St. Louis 6s, 10 g.	101	102 1/2
do deben., cp., '93	40		do water 6s, gold	103	104
do do cp. off.	20		do do do new	103 1/2	104 1/2
do scrip., 1882	61	65	do bridge appr., g. 6s	103	104
do In. m. 7s, cp., 1896	5		do renewal, gold, 6s	103	104
do cons. m. 7s, cp., 1911	100 1/2	101	do sewer, g. 6s, '9-2-3	103	103 1/2
do cons. m. 7s, rg., 1911	100 1/2	101 1/2	St. Louis Co. new park, g. 6s	103 1/2	105
do co. s. m. 6s, g. 1.19.1			do cur. 7s		
do conv. 7s, rg., cp., 1893	50	54	St. L. & San F. RR. bds, ser's A	44	47 1/2
do 7s, coup. off., '93	30		do do	20	
Phila. & Read. C. & I. deb. 7s, 2	37		do do	22	23 1/2
do deb. 7s, coup. off.					
do scrip., 1882					
* In default of interest.			† And interest.		



## QUOTATIONS OF STOCKS AND BONDS IN NEW YORK.

U. S. Bonds and active Railroad Stocks are quoted on a previous page. Prices represent the per cent value, whatever the par may be.

## STATE BONDS.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
Alabama 5s, 1883.	49½	...	Louisiana 6s.	50	...	New York State—	...	...	Ohio 6s, 1886.	116	...
do 5s, 1886.	43½	...	do 6s, new.	50	...	do Canal Loan, 1878.	...	...	Rhode Island 6s.	44	...
do 8s, 1886.	43½	...	do 6s, new float'g debt.	50	...	do 6s, gold, reg. 1887.	114	...	South Carolina 6s.	30	...
do 8s, 1888.	43½	...	do 7s, Penitentiary.	50	...	do 6s, do coup. 1887.	114	...	Jan. & July.	30	...
do 8s, M. & E. R.R.	7	10	do 6s, levee.	50	...	do 6s, do loan. 1888.	...	...	April & Oct.	30	...
do 8s, Ala. & Ch. R.	7	...	do 8s, do.	50	...	do 6s, do do 1891.	...	...	Funding act, 1866.	30	...
do 8s of 1892.	20	...	do 8s, do 1875.	50	...	do 6s, do do 1892.	...	...	Land C., 1889, J. & J.	40	...
do 8s of 1893.	20	...	do 8s, of 1910.	25	...	do 6s, do do 1893.	120	...	Land C., 1889, A. & O.	40	...
Arkansas 6s, funded.	22	30	do 7s, consolidated.	72½	72½	North Carolina—	...	...	7s of 1888.	30	...
do 7s, L. R. & F. S. Is.	5	8	do 7s, small.	70	...	do 6s, old, J. & J.	16	18	Non-fundable bonds.	2½	3
do 7s Memphis & L. R.	5	8	Michigan 6s, 1873-79.	102½	103½	do A. & O.	16	...	Tennessee 6s, old.	36½	39
do 7s, L. R. P. B. & N. O.	5	8	do 6s, 1883.	104	...	N. C. R.R. J. & J.	70	...	do 6s, new.	35½	35½
do 7s, Miss. O. & R. R.	5	8	do 7s, 1890.	110	...	do A. & O.	70	...	do 6s, new series.	35	35½
do 7s, Ark. Cent. R.R.	5	8	Missouri 6s, due 1878.	102½	105	do coup. off. J. & J.	50	...	Virginia 6s, old.	20	27
Connecticut 6s.	109	109	do 1882 or '83.	104	105	do do off. A. & O.	20	...	6s, new bonds, 1866.	23	...
Georgia 6s.	100½	102	do 1886.	106	...	Funding act, 1866.	9½	10	6s, do 1867.	23	...
do 7s, new bonds.	108½	110	do 1887.	106½	...	do 1868.	9	9½	6s, consol. bonds.	70	...
do 7s, endorsed.	108½	...	do 1888.	106½	...	New bonds, J. & J.	8	9	6s, ex matured coup.	58½	59
do 7s, gold bonds.	108	...	do 1889 or '90.	106	...	do A. & O.	8	9	6s, consol., 2d series.	25	...
Illinois 6s, coupon, 1879.	102½	104	Asylum or Un., due 1892.	106	...	Special tax, Class 1.	2	...	6s, deferred bonds.	4½	4½
do War loan.	102½	...	Funding, due 1894-5.	105½	106	do Class 2.	2	...	D. of Columbia 5-6s, 1924.	84	84½
Kentucky 6s.	102½	...	Han. & St. Jos., due 1886.	105½	106	do Class 3.	2	3	do small.	...	...
			do do 1887.	105½	103½	Ohio 6s, 1881.	103	...	do registered.	...	84

## RAILROAD AND MISCELLANEOUS STOCKS AND BONDS.

RAILROAD STOCKS.			Erie, 1st mort., endorsed.....			Detroit Water Works 7s.....			Tol. Can. S. & Det. 1st 7s. g.....		
(Active previously quoted.)			do 2d do 7s, 1879.....			Elizabeth City, 1880-1905.....			Union & Logansport 7s.....		
Albany & Susquehanna.....			do 3d do 7s, 1883.....			do 1885-93.....			Un. Pacific, So. Br. 6s. g.....		
Burl. C. Rap. & Northern.....			do 4th do 7s, 1880.....			Hartford 6s, various.....			West Wisconsin 7s, gold.....		
Central Pacific.....			do 5th do 7s, 1888.....			Indianapolis 7-30s.....			South'n Securities.....		
Chicago & Alton.....			do 7s, cons., mort., g'd bds.....			Long Island City.....			(Brokers' Quotations.)		
do pref.....			do Long Dock bonds.....			Newark City 7s long.....			STATES.		
Cleve. Col. Cln. & I.....			Buff. N. Y. & E. 1st m., 1916.....			do Water 7s, long.....			Alabama new consols, A.....		
Cleve. & Pittsburgh, guar.....			Han. & St. Jo., 8s, conv. mort.....			Oswego 7s.....			B, 5s.....		
Col. Chic. & I. Cent.....			Illinois Central—			Poughkeepsie Water.....			C.....		
Dubuque & Sioux City.....			Dubuque & Sioux City, 1st m.....			Rochester C. Water bds., 1903.....			Georgia 6s, 1878-89.....		
Erie pref.....			do do 2d div.....			Toledo 8s, 1889-94.....			S. Carolina con. 6s (good).....		
Harlem.....			Cedar F. & Minn., 1st mort.....			Toledo 7-30s.....			Rejected (best sort).....		
Joliet & Chicago.....			Indianap. Bl. & W., 1st mort.....			Yonkers Water, due 1903.....			Texas 7s, 1892.....		
Long Island.....			do do 2d mort.....						7s, gold, 1892-1910.....		
Missouri Kansas & Texas.....			Lake Shore—			RAILROADS.			7s, gold, 1904.....		
New York Elevated R.R.....			Mich. S. & N. Ind., S.F., 7 p.c.....			Atchison & P. Peak, 6s, gold.....			10s, pension, 1894.....		
N. Y. New Haven & Hart.....			Cleve. & Tol. sinking fund.....			Boston & N. Y. Air Line, 1st m.....					
Ohio & Mississippi, pref.....			do new bonds.....			Bur. & Mo. Riv., land m. 7s.....					
Pitts. Ft. W. & Ch., guar.....			Cleve. P.ville & Ash., old bds.....			do convert 8s, var. ser.....					
do do special.....			do do new bds.....			Calro & Fulton, 1st 7s, gold.....					
Rensselaer & Saratoga.....			Buffalo & Erie, new bonds.....			Canada Southern, 1st m. coup.....					
Rome Watertown & Og.....			Buffalo & State Line 7s.....			Central Pacific, 7s, conv.....					
St. Louis Alton & T. H.....			Kalamazoo & W. Pigeon, 1st			Central of Iowa 1st m. 7s, gold.....					
do do pref.....			Det. Mon. & Tol., 1st 7s, 1906.....			Keokuk & St. Paul 8s.....					
Belleville & So. Ill., pref.....			Lake Shore Div. bonds.....			Carthage & Bur. 8s.....					
St. L. L. Mt. & Southern.....			do Cons. coup., 1st.....			Dixon Peoria & Han. 8s.....					
St. L. K. C. & North'n, pref.....			do Cons. reg., 1st.....			O. O. & Fox R. Valley 8s.....					
Terre Haute & Ind'polis.....			do Cons. coup., 2d.....			Quincy & Warsaw 8s.....					
United N. J. R. & C.....			do Cons. reg., 2d.....			Illinois Grand Trunk.....					
Miscellaneous Stocks.			Marietta & Cin. 1st mort.....			Chicago & Iowa R. 8s.....					
Atlantic & Pac. Tel.....			Mich. Cent., consol. 7s, 1902.....			Chic. & Can. South 1st m. g. 7s.....					
Am. District Telegraph.....			do 1st m. 8s, 1882, s.f.....			Chic. & East. Ill. 1st mort., 6s.....					
Canton Co., Baltimore.....			do equipment bonds.....			do 2d m. inc. 7s.....					
American Coal.....			New Jersey Southern 1st m. 7s.....			Chic. & S'hwestern 7s, guar.....					
Consolidat'n Coal of Md.....			do do consol. 7s.....			Cin. Lafayette & Chic., 1st m.....					
Cumberland Coal & Iron.....			N. Y. Central 6s, 1883.....			Col. & Hock V. 1st 7s, 30 years.....					
Maryland Coal.....			do 6s, 1887.....			do 1st 7s, 10 years.....					
Pennsylvania Coal.....			do 6s, real estate.....			do 2d 7s, 20 years.....					
Spring Mountain Coal.....			do 6s, subscription.....			Connecticut Valley 7s.....					
Mariposa L. & M. Co.....			do & Hudson, 1st m., coup.....			Connecticut Western 1st 7s.....					
do do pref.....			do do 1st m., reg.....			Dan. Urb. Bl. & P. 1st m. 7s, g.....					
Ontario Silver Mining.....			Hudson R. 7s, 2d m., s.f., 1885.....			Denver Pac., 1st m. 7s, ld. gr. g.....					
Railroad Bonds.			Harlem, 1st mort. 7s, coup.....			Denver & Rio Grande 7s, gold.....					
(Stock Exchange Prices.)			do do 7s, reg.....			Des Moines & Ft. Dodge 1st 7s.....					
Boston H. & Erie, 1st m.....			North Missouri, 1st mort.....			Detroit & Bay City 8s, end.....					
do do guar.....			Ohio & Miss., consol. sink. fd.....			Erie & Pittsburgh 1st 7s.....					
Bur. C. R. & North., 1st 5s.....			do do consolidated.....			do con. m., 7s.....					
Minn. & St. L., 1st 7s gua.....			do 2d do.....			do 7s, equip.....					
Ches. & Ohio 6s, 1st m.....			do 1st Spring. div.....			Evansville & Crawfordsv., 7s.....					
do ex cou.....			Pacific Railroads—			Evansville Hen. & Nashv. 7s.....					
Chicago & Alton 1st mort.....			Central Pacific gold bonds.....			Evansville, T. H. & Chic. 7s, g.....					
do income.....			do San Joaquin branch.....			Flint & Pere M. 8s, Land grant.....					
Joliet & Chicago, 1st m.....			do Cal. & Oregon 1st.....			Fort W., Jackson & Sag. 8s, 89.....					
La. & Mo., 1st m., guar.....			do do State Aid bonds.....			Grand R. & Ind. 1st 7s, ld. gu.....					
St. L. Jack. & Chic., 1st m.....			do Land Grant bonds.....			do 1st 7s, l. g., not gu.....					
Chic. Bur. & Q. 8 p.c., 1st m.....			Western Pacific bonds.....			do 1st ex l. g. 7s.....					
do consol. m. 7s.....			Southern Pac. of Cal., 1st m.....			Grand River Valley 8s, 1st m.....					
Ch. R. I. & P., s.f. inc. 6s, '95.....			Union Pacific, 1st mort. b'de.....			Houston & Gt. North. 1st 7s, g.....					
6s, 1917, coupon.....			do Land grants, 7s.....			Hous. & Texas C. 1st 7s, gold.....					
6s, 1917, reg. 1st.....			do Sinking fund.....			do West. div.....					
Central of N. J., 1st m., n.....			Pacific R. of Mo., 1st mort.....			do Waco.....					
do do 1st consol.....			do do 2d mort.....			do consol. bds.....					
do do assented.....			do Income, 7s.....			Indianapolis & St. Louis 1st 7s.....					
do do conv.....			do do 1st Caron't B.....			Indianap. & Vincen. 1st 7s, g.....					
do do assen'ed.....			South Pac. of Mo., 1st m.....			International (Texas) 1st g.....					
Lehigh & W. B. con. guar.....			Penn. RR—			Int. H. & G. N. conv. 8s.....					
do do assented.....			Pitts. Ft. W. & Chic., 1st m.....			Iowa Falls & Sioux C. 1st 7s.....					
Am. Dock & Imp. bonds.....			do do 2d m.....			Jackson Lams. & Sag. 8s, 1st m.....					
do do assented.....			do do 3d m.....			Kal. Allegan. & G. R. 8s, gr.....					
Ch. Mil. & St. P., 1st m. S. P. D.....			Cleve. & Pitts., consol., s.f.....			Kalamazoo & South H. 8s, gr.....					
do 2d m. 7-10, 1st.....			do do 4th mort.....			Kansas City & Cameron 10s.....					
do 1st 7s, 8s, R. D.....			Col. Chic. & Ind. C., 1st mort.....			Kansas Pac. 7s, g., ext. M. & N. '99.....					
do 1st m., La. C. D.....			do do 2d mort.....			do 7s, g., ld. g. J. & J. '99.....					
do 1st m., I. & M. D.....			do do 3d mort.....			do 7s, g. do M. & S. 8s.....					
do 1st m., H. & D.....			Rome Watert'n & Og., con. 1st.....			do 6s, gold, J. & D., 1896.....					
do 1st m., C. & M.....			St. L. & Iron Mountain, 1st m.....			do 6s, do F. & A., 1895.....					
do consol. sink. fd.....			do do 2d m.....			do 7s, Leaven. br. '96.....					
Chic. & N. West. sink. fd.....			St. L. Alton & T. H., 1st mort.....			do Incomes, No. 11.....					
do int. bonds.....			do do 2d mort., pref.....			do do No. 16.....					
do consol. bds.....			do do 2d mort. inc'me.....			do Stock.....					
do ext'n bds.....			Belleville & S. Ill. R., 1st m. 8s.....			Keokuk & Des Moines 1st 7s.....					
do 1st mort.....			Tol. Peoria & Warsaw, E. D.....			do funded int. 8s.....					
do cp. gld. bds.....			do do W. D.....			Long Island R.R., 1st mort.....					
do reg. do.....			do do Bur. Div.....			Louisv. & Nashv. cons. m. 7s.....					
Iowa Midland, 1st m. 8s.....			do do 2d mort.....			do 2d m., 7s, g.....					
Galena & Chicago Ext.....			do do consol. 7s.....			Michigan Air Line 8s, 1890.....					
Peninsula, 1st m., conv.....			Tol. & Wabash, 1st m. extend.....			Montclair & G. List 7s.....					
Chic. & Milw., 1st mort.....			do ex coupon.....			do 2d m. 7s.....					
Winona & St. P., 1st m.....			do 1st m. S. L. div.....			Mo. K. & Tex. 1st 7s, g., 1904-'06.....					
do 2d mort.....			do ex-matured coup.....			do 2d m. income.....					
C.C.C. & Ind's 1st m. 7s, S.F.....			do do Ex & Nov., '77, coup.....			N. J. Midland 1st 7s, gold.....					
do consol. m. bds.....			do equip't bonds.....			N. Y. Elevated R.R., 1st m.....					
Del. Lack. & West., 2d m.....			do con. convert.....			N. Y. & Osw. Mid. 1st.....					
do 7s, conv.....			do Ex. Aug., '78, & prev's.....			do do (other).....					
do mort., 7s, 1907.....			Great Western, 1st m., 1888.....			North. Pac. 1st m. gld. 7-10.....					
Syr. Bingham & N. Y., 1st 7s.....			do do 2d mort., '93.....			Omaha & Southwestern R.R. 8s.....					
Morris & Essex, 1st m.....			do Ex & Nov., '77, coup.....			Oswego & Rome 7s, guar.....					
do 2d mort.....			Quincy & Toledo, 1st m., '90.....			Peoria Pekin & J. 1st mort.....					
bonds, 1900.....			do ex mat. & Nov., '77, cou.....			Pullman Palace Car Co. stock.....					
do construct'n.....			Illinois & So. Iowa, 1st mort.....			do bds., 8s, 4th series.....					
do 7s, of 1871.....			do ex coupon.....			St. L. & I. Mt. (Ark. Br.) 7s, g.....					
do 1st con. guar.....			Han. & Cent. Missouri, 1st m.....			St. L. & San F., 2d m., class A.....					
Del. & Hud. Canal, 1st m., 7s.....			Pekin Linc'n & Dec'tr, 1st m.....			do do class B.....					
do do 1891.....			Western Union Tel., 1900, cp.....			do do class C.....					
do coup. 7s, 1894.....			do do reg.....			St. L. & So. east. cons. 7s, gold, '94.....					
do reg. 7s, 1894.....			Miscellaneous List.			do do 2d, guar.....					
Albany & Susq. 1st bds.....			(Brokers' Quotations.)			Sandusky Mans. & Newark 7s.....					
do 2d do.....			CITIES.			South Side, L. I., 1st m. bonds.....					
do 3d do.....			Albany, N. Y., 6s, long.....			do sink. fund.....					
do 1st con. ens.....			Buffalo Water, long.....			South. Cent. of N. Y. 7s, guar.....					
Rens. & Saratoga, 1st cp.....			Chicago 6s, long dates.....			Southern Minn. 1st mort. 8s.....					
do 1st reg.....			do 7s, sewerage.....			do 7s, 1st.....					
Erie, 1st mort., extended.....			do 7s, water.....								
			do 7s, river improvem't.....								
			Cleveland 7s, long.....								



## NEW YORK LOCAL SECURITIES.

## Bank Stock List.

COMPANIES.	CAPITAL.	Surplus at latest date.	DIVIDENDS.				PRICE.	
			Period	1878.	1877.	Last Paid.	Bid.	Ask.
Mark'd thus (*) are not Nat'l.	Par.	Amount						
America.....	100	3,000,000	J. & J.	9	8	Jan., '78. 4	140	140
Am. Exchange.....	100	5,000,000	M. & N.	7	5 1/2	May, '78. 3	102 1/2	103 1/2
Bowery.....	100	250,000	J. & J.	12	12	Jan., '78. 6	...	...
Brewers & Gr.....	100	150,000	J. & J.	68	16	Jan., '78. 8	...	...
Broadway.....	25	1,000,000	J. & J.	10	10	Jan., '78. 8	...	...
Bull's Head.....	10	200,000	M. & S.	...	...	Sept., '78. 5	...	...
Butchers & Dr.....	25	500,000	J. & J.	10	8	July, '77. 4	...	...
Central.....	100	2,000,000	J. & J.	8	8	Jan., '78. 3 1/2	...	...
Chase.....	100	300,000	J. & J.	10	9	Jan., '78. 3	...	...
Chatham.....	25	450,000	J. & J.	10	10	May, '78. 15	...	...
Chemical.....	100	300,000	Bi-m'ly	100	100	Jan., '78. 3	...	...
Citizens.....	25	600,000	J. & J.	8	6 1/2	Jan., '78. 3	...	...
City.....	100	1,000,000	M. & N.	20	10	May, '78. 5	201	201 1/2
Commerce.....	100	5,000,000	J. & J.	7	6	Jan., '78. 4	117 1/2	118
Continental.....	100	1,250,000	J. & J.	3	...	Jan., '78. 3	75	...
Corn Exch'ge.....	100	1,000,000	F. & A.	10	10	Feb., '78. 5	120	...
East River.....	25	350,000	J. & J.	7 1/2	6 1/2	July, '77. 3	...	70
11th Ward.....	25	100,000	J. & J.	6	...	July, '78. 3	...	...
Fifth.....	100	150,000	Q-J.	10	10	Oct., '77. 2 1/2	...	...
Fifth Avenue.....	100	100,000	Q-J.	12	12	pl., '78. 3	225	...
First.....	100	500,000	Q-J.	12	12	pl., '78. 3 1/2	225	...
Fourth.....	100	3,500,000	J. & J.	7 1/2	6 1/2	Jan., '78. 3 1/2	100	...
Fulton.....	30	600,000	M. & N.	10	10	May, '78. 5	150	...
Gallatin.....	50	1,500,000	A. & O.	7 1/2	7	Apr., '78. 3 1/2	110	115
German Am.....	100	750,000	F. & A.	...	...	Feb., '74. 3	...	...
German Exch.....	100	200,000	May.	6	6	May, '78. 5	...	...
Germania.....	100	200,000	May.	7	6	May, '77. 6	...	...
Greenwich.....	25	200,000	M. & N.	8	7	May, '78. 3	...	...
Grand Central.....	25	100,000	J. & J.	8	3	Jan., '77. 3	...	...
Grocers.....	40	300,000	J. & J.	8	7	Jan., '78. 3 1/2	101	102 1/2
Hanover.....	100	1,000,000	J. & J.	3	7	Jan., '78. 3 1/2	202 1/2	203
Imp. & Traders.....	100	1,500,000	J. & J.	14	14	Jan., '78. 7	...	...
Irvine.....	50	500,000	J. & J.	10	8	Jan., '78. 3	...	...
Island City.....	50	100,000	J. & J.	12	12	Jan., '78. 3	...	...
Leather Manuf.....	100	600,000	J. & J.	12	8	Feb., '78. 4	138	...
Manhattan.....	50	2,000,000	F. & A.	9	...	July, '75. 3 1/2	85	...
Manuf. & Mer.....	30	100,000	J. & J.	5	...	Jan., '78. 5	...	...
Marine.....	100	400,000	J. & J.	8	7 1/2	Jan., '78. 3 1/2	181	183
Market.....	100	1,000,000	J. & J.	10	9	Jan., '78. 3 1/2	50 1/2	...
Mechanics.....	25	2,000,000	J. & J.	3	2 1/2	May, '77. 2 1/2	...	...
Mech. Assoc'n.....	50	500,000	M. & N.	9	7 1/2	Nov., '77. 3 1/2	...	...
Mech'ics & Tr.....	25	600,000	M. & N.	8	7 1/2	May, '78. 3	90 1/2	...
Mercantile.....	100	1,000,000	M. & N.	8	7 1/2	Jan., '78. 3 1/2	110 1/2	...
Merchants.....	50	3,000,000	J. & J.	8	6 1/2	July, '77. 3	80	...
Merchants' Ex.....	50	1,000,000	J. & J.	8	...	Jan., '78. 3 1/2	115 1/2	...
Metropolitan.....	100	500,000	J. & J.	10	10	Jan., '78. 4	...	...
Metropolitan.....	100	3,000,000	J. & J.	10	6	May, '78. 2 1/2	84 1/2	85
Murray Hill.....	100	200,000	A. & O.	6 1/2	7 1/2	Jan., '78. 3 1/2	107 1/2	108
Nassau.....	100	1,000,000	M. & N.	10	8	Jan., '78. 4	...	...
New York.....	100	3,000,000	J. & J.	4	8	Feb., '78. 4	...	...
N. Y. County.....	100	200,000	J. & J.	6	3	Jan., '77. 3	88	...
N. Y. N. Exch.....	100	300,000	F. & A.	3 1/2	3	Jan., '77. 3	70	...
Ninth.....	100	750,000	J. & J.	7	6	July, '77. 3	...	...
No. America.....	70	700,000	J. & J.	7	...	July, '74. 3 1/2	...	...
North River.....	50	240,000	J. & J.	12	11	Jan., '78. 5	...	...
Oriental.....	25	300,000	J. & J.	12	12	May, '78. 2 1/2	129	...
Pacific.....	50	422,700	Q-F.	12	10	Jan., '78. 3	94	...
Park.....	100	2,000,000	J. & J.	10	10	Jan., '78. 3	80	...
Peoples.....	25	412,500	J. & J.	7	...	July, '78. 3 1/2	86	...
Phoenix.....	20	1,000,000	J. & J.	6	...	Aug., '77. 2 1/2	73	80
Produce.....	100	200,000	F. & A.	8	...	Jan., '77. 3	...	...
Republic.....	100	1,500,000	F. & A.	6	...	Jan., '77. 3	...	...
St. Nicholas.....	100	1,000,000	F. & A.	8	...	Jan., '78. 5	...	...
Seventh Ward.....	100	300,000	J. & J.	12	10	Jan., '78. 5	...	...
Second.....	100	300,000	J. & J.	11	7	May, '78. 3	100	...
Shoe & Leather.....	100	1,000,000	J. & J.	8	...	Jan., '78. 3 1/2	...	...
Sixth.....	100	200,000	M. & N.	8	...	Jan., '78. 3	...	...
State of N. Y.....	100	800,000	J. & J.	10	9	Jan., '78. 4	140	148
Third.....	100	1,000,000	M. & N.	9	8	Jan., '78. 4	...	...
Tradesmen's.....	40	1,000,000	M. & N.	9	8	Jan., '78. 4	...	...
Union.....	50	1,200,000	J. & J.	8	...	Jan., '78. 4	...	...
West Side.....	100	200,000	J. & J.	8	...	Jan., '78. 4	...	...

The figures in this column are of date May 1st for the National banks, and of date March 16th for the State banks.

## Gas and City Railroad Stocks and Bonds.

[Gas Quotations by George H. Prentiss, Broker, 30 Broad Street.]

GAS COMPANIES.	Par.	Amount.	Period.	Rate.	Date.	PRICE.	
						Bid.	Ask.
Brooklyn Gas Light Co.....	25	2,000,000	Var.	5	Apr., '78	140	150
Citizens' Gas Co (Bklyn).....	20	1,200,000	Var.	3	Jan., '78	75	80
do certificates.....	1,000	320,000	A. & O.	3 1/2	Apr., '78	95	100
Harlem.....	50	1,850,000	F. & A.	3	Feb., '78	83	89
Jersey City & Hoboken.....	20	384,000	J. & J.	5	Jan., '78	160	170
Manhattan.....	50	4,000,000	J. & J.	5	Feb., '78	194	196
Metropolitan.....	100	2,500,000	M. & S.	5	Feb., '78	129	133
do certificates.....	V. r.	1,000,000	M. & S.	3 1/2	Feb., '78	100 x	103
do bonds.....	1,000	500,000	J. & J.	3 1/2	Feb., '78	100	103
Mutual, N. Y.....	100	5,000,000	Quar.	1 1/2	Apr., '78	70	75
Nassau, Brooklyn.....	25	1,000,000	F. & A.	3 1/2	Feb., '78	95	102
do scrip.....	Var.	700,000	M. & N.	3 1/2	May, '78	93	97
New York.....	100	4,000,000	M. & N.	4	May, '78	97	100
People's (Brooklyn).....	10	1,000,000	F. & A.	3 1/2	Jan., '78	20	27
do do bonds.....	1,000	325,000	F. & A.	3 1/2	Jan., '78	90	96 1/2
do do certificates.....	Var.	300,000	F. & A.	3 1/2	Jan., '78	75	84
Central of New York.....	50	466,000	F. & A.	3 1/2	Feb., '78	75	85
Williamsburg.....	50	1,000,000	Quar.	2	Jan., '78	80	95
do scrip.....	Var.	1,000,000	J. & J.	3 1/2	Jan., '78	95	100
Metropolitan, Brooklyn.....	100	1,000,000	M. & N.	2 1/2	Nov., '77	60	67
Municipal.....	100	1,500,000	...	...	...	94	97

[Quotations by H. L. GRANT, Broker, 145 Broadway.]

Bleeker St. & Fulton Ferry—stk.	100	900,000	J. & J.	7	July, 1890	PRICE.	
						Bid.	Ask.
1st mortgage.....	1,000	694,000	Q-J.	2 1/2	Apr., '78	90	95
Broadway & Seventh Ave—stk.	100	2,100,000	J. & J.	7	June, '84	100	102
1st mortgage.....	1,000	1,500,000	Q-F.	3 1/2	May, '78	...	170
Brooklyn City—stock.....	10	2,000,000	M. & N.	7	Nov., '80	84	110
1st mortgage.....	1,000	300,000	Q-J.	3	Apr., '78	85	150
Broadway (Brooklyn)—stock.....	100	200,000	A. & O.	3	Oct., '78	76	85
Brooklyn & Hunter's Pt—stock.....	100	400,000	J. & J.	7	1888	100	1
1st mortgage bonds.....	1,000	300,000	...	...	...	165	5
Bushwick Av. (Bklyn)—stock.....	100	500,000	J. & J.	3	Jan., '78	55	...
Central Pk., N. & E. River—stk.	100	1,200,000	J. & J.	7	1909	95	100
Consolidated mortgage bonds.....	1,000	1,200,000	Q-F.	2	May, '78	88	...
Dry Dock, E. B. & Battery—stk.	100	1,200,000	J. & J.	7	June, '88	100	102
1st mortgage, cons'd.....	500 & c	900,000	J. & J.	6	Jan., '78	...	...
Eight Avenue—stock.....	100	1,000,000	J. & J.	7	Jan., '84	100	110
1st mortgage.....	1,000	203,000	M. & N.	5	May, '78	120	125
1st St. & Grand St Ferry—stock.....	100	748,000	A. & O.	7	Apr., '93	105	115
1st mortgage.....	1,000	236,000	M. & N.	7	Nov. 1904	91	96
Central Cross Town—stock.....	100	600,000	...	...	...	13	24
1st mortgage.....	1,000	200,000	J. & J.	7	July, '04	85	88
Houston, West St. & Pav. Fy—stk.	500	500,000	Q-F.	2	Apr., '85	95	100
1st mortgage.....	1,000	1,199,500	M. & N.	7	May, '88	90	90
Second Avenue—stock.....	100	1,000,000	A. & O.	7	Oct., '83	...	...
1st mortgage.....	1,000	1,050,000	M. & N.	5	May, '77	...	...
Cons. Convertible.....	500 & c	200,000	A. & O.	7	Oct., '83	...	...
Extension.....	100	750,000	J. & J.	7	July, '90	105	115
1st mortgage.....	1,000	415,000	Q-F.	10	May, '78	...	...
Third Avenue—stock.....	100	2,000,000	J. & J.	7	July, '78	90	102
1st mortgage.....	1,000	2,000,000	J. & J.	4	Feb., '78	90	100
Twenty-third Street—stock.....	100	600,000	M. & N.	7	May, '88	100	105
1st mortgage.....	1,000	250,000	...	...	...	...	...

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

## Insurance Stock List.

[Quotations by K. S. BAILLY, broker, 7 Pine street.]

COMPANIES.	CAPITAL.	Net Surplus, Jan. 1, 1878.*	DIVIDENDS.				PRICE.	
			1875.	1876.	1877.	Last Paid.	Bid.	Ask.
Adriatic.....	25	200,000	18,356	10	10	July, '77. 5	...	65
Aetna.....	100	200,000	22,314	14	25	Jan., '78. 5	...	100
American.....	50	400,000	121,702	15	15	Jan., '78. 7	125	135
American Exch.....	100	200,000	72,177	10	10	Jan., '78. 5	95	100
Amity.....	100	200,000	9,613	8	8	Jan., '77. 4	...	65
Arctic.....	20	200,000	No fig's.	10	5	Jan., '77. 5	...	65
Atlantic.....	50	200,000	109,572	10	10	Jan., '78. 5	...	100
Bowery.....	25	300,000	392,121	30	20	Dec., '77. 10	185	...
Brewers & M.....	100	200,000	No fig's.	5	10	Feb., '77. 5	...	25
Broadway.....	25	200,000	200,422	20	20	Feb., '78. 10	190	...
Brooklyn.....	17	153,000	204,883	30	20	Jan., '78. 10	170	...
Citizens.....	20	300,000	1320,870	20	20	Jan., '78. 10	170	180
City.....	70	210,000	179,468	20	20	Feb., '78. 5	115	...



## 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.

#### Boston & New York Air-Line Railroad.

(For the year ending April 30, 1878.)

In the annual report, the President, Mr. E. E. Anderson, says: The railroad, when taken possession of by the present management, was in an incomplete condition. It crossed most of the declivities and valleys over which it passed by means of insecure wooden trestle-work, its grades were faulty, the track contained no steel, and its rolling stock was very scant. Liens to the extent of \$88,668, which in part affected such rolling stock as it possessed, and for the rest, represented obligations incurred by the trustees of the second mortgage during their administration, and the expenses of the foreclosure, were recognized by the Court in the foreclosure of the road, on behalf of the present management, as being entitled to payment before possession should be given to us. The business of the road during the past year has steadily increased.

The gross earnings from May 1, 1876, to May 1, 1877, were..... \$174,355  
The operating expenses for same period were..... 126,752

And the net earnings..... \$47,602  
The gross earnings from May 1, 1877, to May 1, 1878, were..... 265,925  
The operating expenses for the same period were..... 188,443

And the net earnings..... \$77,482

There has been a very large increase in the freight business, and this has been chiefly due to the development of the "all rail" freight train between New York and Boston. This business was commenced in March, 1877, and the freight now carried exceeds 8,000 tons per month, and is constantly and rapidly increasing. While the profit derived from this business is small, in consequence of the low rates which have been caused by the active competition of other lines, it is, nevertheless, remunerative, and promises in the future to be a source of great advantage to the Company.

Up to the 1st of June, 1877, the amount expended for construction account, exclusive of equipment, was \$293,382.

During the past year the administration of the road has continued to apply itself to the task of perfecting the road-bed and supplying the various deficiencies of the company. We have purchased and laid 300 tons of steel rail, costing \$13,699. We have constructed at Cedar Hill Junction an engine-house and small machine-shop, where we now keep our own engines, and do all our own ordinary repairs, the total cost of which has been about \$5,303. We have also purchased a new engine at a cost of \$8,000.

During the past year the Colchester Railway has completed its organization, and acquired its right of way from Colchester to its junction with our road, a distance of 3½ miles. Under an agreement between that company and our company, we have ballasted the road, and furnished and laid the superstructure; and the road, since last October, has been operated by us. Under the agreement between the two companies, we have received from the Colchester Railway Company their entire issue of first mortgage bonds, amounting to \$25,000, and we have also received from them a lease of their road for 999 years, by the terms of which we agree to operate their road, as part of our main line, during the term of the lease.

The total expenditure for construction account and equipment during the past year has been \$62,008.

You are referred to the table at the end of this report for the detailed figures. The prospect for the future is full of encouragement, and there is no doubt that your property, if prudently and wisely administered, will, in time, become of great value. It would not, however, be just to you to withhold from you the fact that the task of completing the road is far from ended. Much has been done in the past, but much still remains unaccomplished.

For the complete accomplishment of all the improvements there will be required:

For improvement of grades..... \$125,000  
For steel rails..... 100,000  
For branch road..... 75,000

Total..... \$300,000

This work cannot be entirely effected from the surplus earnings of the company, unless it were extended over a long period of years.

Connection with tide-water would free us from the heavy payments we make to the New York & New Haven road; would enable us to largely increase our coal, lumber and other items of local freight. The combined result would during the first year increase our net earnings over \$50,000. We are satisfied, in view of the small amount of your first mortgage, that \$200,000 of bonds, secured by a semi-annual payment of \$10,000 on account of principal, to be made from the earnings of the company, could be readily disposed of at par, less a reasonable commission. Our fixed annual charge for interest would be as follows:

Interest on first mortgage bonds..... \$35,000  
Interest on \$200,000 income bonds..... 14,000  
For redemption of income bonds..... 20,000  
Interest on Colchester bonds..... 1,750

\$70,750

#### STATEMENT OF EARNINGS FOR THE YEAR ENDING APRIL 30, 1878.

Freight..... \$148,738  
Passengers..... 101,300  
All other sources..... 15,856  
Total..... \$265,925  
Operating expenses..... 188,443  
Net earnings..... \$77,482

### GENERAL INVESTMENT NEWS.

**Baltimore & Ohio.**—The stockholders of this road on the 10th inst. accepted the provisions of the act of the General Assembly of Maryland to settle the pending controversies between the State and the company. According to the resolution adopted by the directors, April 10, as soon as all the arrangements were perfected, there were to be declared five semi-annual dividends of 5 per cent on the stock of the Washington Branch. Accordingly, the company has declared a 25 per cent dividend on the stock of the Washington Branch, and as the State holds \$550,000 of stock in that road, it thus gets \$137,500, which will be paid into the State treasury in accordance with the act of settlement. There are also about 50,000 of the Washington Branch stock held by individuals, the like dividend on which aggregates \$12,500. The balance of the stock in the Washington Branch, \$1,000,000, is held by the Baltimore & Ohio Company. The other features of the settlement, under the act of the Legislature, are that the company pay \$100,540 64 in money, as the amount of the gross receipts tax on the Main Stem & Washington Branch up to January 1, 1878, and deliver its bonds to the amount of \$366,370 56 to the State, said bonds to run ten years at 6 per cent from July 1, 1878, in lieu of the capitation, &c., to January 1, 1878.

**Baltimore & Potomac Railroad.**—The annual meeting of the stockholders of the Baltimore & Potomac Railroad company was held this week in Baltimore, Hon. Oden Bowie, President, in the chair, Mr. John Crowe, secretary. The statement of the president and directors for 1877 was read.

The gross earnings from all sources were \$646,322, of which Washington line and tunnel were \$605,799, and Pope's Creek line \$40,522, showing a decrease of \$76,162, of which Washington line and tunnel \$73,094 and Pope's Creek line \$3,068. The decrease is by comparison with the Centennial year, when the passenger travel was large.

The total expenses were \$534,534, of which Washington line and tunnel \$497,010 and Pope's Creek line \$47,523, a decrease of \$65,670, of which Washington line and tunnel \$54,585 and Pope's Creek line \$11,085. The net earnings were therefore \$111,788.

The requirements of the service have been amply met, bridges carefully maintained, roadbed and superstructure improved, and the mileage of trackage increased, chiefly in sidings, which aggregated during the year 4,340 feet, at the most important stations. Of the 58 miles of main track, single and double, between Baltimore and Washington, 29 miles are laid with steel, and 785 tons of steel rails and 57,918 cross-ties were used in 1877 for repairs and siding extension. It is in contemplation shortly to replace the bridges on the Washington line with iron structures. Litigation growing out of the tunnel construction has been settled.

The loyalty of the employes of the company to their duties during the labor troubles of last July is fittingly complimented. The report says: "True to their duties then, they now hold the places and trusts which others at the time discarded and dishonored and afterwards vainly sought, and had withal, in cool moments of reflection, the approval of their own judgments."

Directors for the ensuing year were elected as follows: A. J. Cassatt, George R. Roberts, George Small, B. F. Newcomer, Wm. T. Walters, Dr. Eli J. Henkle, and Samuel Cox. The board re-elected Oden Bowie President; A. J. Cassatt, vice-president; John Crow, secretary and auditor; John S. Leib, treasurer.

**Buffalo Corry & Pittsburg.**—Trains have been stopped on this road, which extends from Brocton, N. Y., to Corry, Penn., 43 miles, and was operated by the Allegheny Valley Railroad. Mr. A. H. Barney, trustee for the bondholders, said that the road was sold several years ago to the Allegheny Valley Railroad, and a mortgage was given for a part of the purchase money. Under foreclosure of this mortgage the road was sold April 19, and bought in for the benefit of the bondholders for about \$76,000. A deficiency judgment was obtained for nearly a like sum, the mortgage having been given for a little more than \$150,000. The parties in interest in these suits are the holders of the mortgage bonds of the road, amounting to \$700,000. Nearly \$400,000 of these bonds were among the assets of the old firm of Wells, Fargo & Co., not transferred to the new company. It is understood that operations will not be resumed on the road until some course of action shall be determined upon by the bondholders.

**Burlington & Missouri River Railroad Company in Nebraska.**—The statement of earnings, expenses and net earnings for the month ending April 30th, 1878, and for four months of the year 1878, as compared with corresponding time last year, is as follows:

FOR THE MONTH ENDING APRIL 30.				
	1878.	1877.	Increase.	Decrease.
Passenger.....	\$36,550	\$30,647	\$15,933	\$.....
Freight.....	105,023	48,311	61,712	.....
Mail and miscellaneous.....	4,186	5,019	.....	232
Gross earnings.....	146,361	68,978	77,383	.....
Expenses.....	51,338	24,095	17,242	.....
Net earnings.....	95,023	34,883	60,140	.....



FOR FOUR MONTHS, FROM JANUARY 1 TO APRIL 30.

	1878.	1877.	Increase.	Decrease.
Passenger .....	\$115,714	\$85,957	\$31,757	\$....
Freight .....	261,155	180,843	80,807	....
Mail and miscellaneous .....	20,866	21,935	....	1,069
Gross earnings .....	498,737	288,243	210,495	....
Expenses .....	189,186	119,187	70,049	....
Net earnings .....	309,550	169,101	140,445	....

**Canada Southern.**—Notice is given that the new mortgage for \$14,000,000 has become a first lien on the property of this company, and holders of the debenture certificates can exchange them for bonds issued under the new mortgage at the office of the Union Trust Company in New York. The bonds are all for \$1,000 each, are due January 1, 1908, interest for the first three years being 3 per cent, and thereafter 5 per cent, and the N. Y. Central & Hudson Company guarantees the payment of this interest for the first twenty years, without any guarantee of the principal. They have been placed on the N. Y. Stock Exchange list after N. Y. Central & Hudson bonds.

**Central Pacific.**—From London newspapers we learn in regard to the lands of this company that, between the 1st of May, 1877, and the 1st of May, 1878, 124,126 acres were sold, at an average price of \$12.65 per acre; and that on the 13th of May, the trustees of the Central Pacific Land Grant bonds held in their hands \$1,109,242 in cash and \$1,696,942 in notes, applicable to the payment of bonds. Of the lands sold as above, 37,706 acres were sold from Jan. 1 to May 1 this year, against 6,237 for the same period in 1877. It would be much more satisfactory to bondholders in this country to have railroad information of this character first published at home in the columns of the CHRONICLE and go abroad in that shape, rather than to wait a month to get it back from London.

**Chicago & Michigan Lake Shore.**—The holders of over the requisite two-thirds of all the bonds of this company having assented to the agreement dated May 10, 1877, for the reorganization of the securities of this company, notice is given that it is determined to proceed to a sale of the property at once. Those bondholders who have not assented to the agreement, and desire to participate in the benefits thereof, can send their address to Charles Merriam, agent of the committee of trustees, 26 State Building, Boston, by whom full information will be given.

**Chicago Milwaukee & St. Paul.**—The annual meeting was held in Milwaukee, June 8. The following directors were elected without opposition: Alexander Mitchell, Milwaukee; Julius Wadsworth, New York; Selah Chamberlain, Cleveland; John M. Burke, Walter S. Gurnee, Peter Geddes, David Dows, J. Milbank, and Abraham R. Van Nest, New York; George W. Weed, Boston; John P. Plankinton and S. S. Merrill, Milwaukee; J. J. Bowman, Kilbourn City, Wis. Subsequently the directors re-elected the following officers: President, Alexander Mitchell; Vice-President, Julius Wadsworth; Secretary and Treasurer, R. D. Jennings; General Manager, S. S. Merrill.

—A dispatch from Milwaukee, June 13, says: "The old-time railroad war over the Lacrosse & Milwaukee Company's bonds has been renewed in the United States Court of this district. William Barnes of New York city has entered suit as trustee against the present Milwaukee & St. Paul Company, and there is a slight prospect that the case may come to trial. The complaint covers 104 printed pages, and the claim is for about \$2,000,000. Francis Fellows, of Hartford, Ct., John K. Porter of New York, and Joshua Stark, of Milwaukee, are counsel for Mr. Barnes."

**Chicago Rock Island & Pacific.**—The *Evening Post* money article says of the recent transactions at Chicago: We find the facts respecting the proceedings of the stockholders and directors of the Chicago Rock Island & Pacific Railroad Company, at their recent meeting in Chicago in relation to the cancelling of the company's stock, and also in relation to giving the stockholders the benefit of the company's surplus, to be as follows:

1. At the meeting of the directors on the 3d instant a resolution was passed directing the president and treasurer to cancel the certificates representing the forty thousand and two hundred (40,200) shares of the stock owned by the company, which has heretofore appeared in their reports as an asset.

2. At the meeting of the stockholders on the 5th instant the preamble and resolutions were adopted [as heretofore published].

3. At a subsequent meeting of the directors on the same day a resolution was adopted referring the matter of the apportionment of surplus to a committee consisting of the president, vice-president, treasurer and general solicitor of the company, this committee to report on the practicability of such apportionment, and a plan for the same, to the directors for their future action. This committee have not yet reported, and the directors have had no meeting since.

As the laws of Illinois strictly prohibit any scrip, stock or bonded dividend, and as the Rock Island company cannot part with the stock in which the surplus has been invested without losing control of the lines which the stock represents, it is evident that whatever division is made must be in the form of cash from the surplus net earnings from time to time as they accrue; this, in all probability, will be added to the regular cash dividends of the Chicago Rock Island & Pacific company.

**Cincinnati Hamilton & Dayton.**—Some of the stockholders have enjoined the corporation from paying the interest on the bonds of the Cincinnati Hamilton & Indianapolis Junction railroad, and had asked the courts to foreclose the mortgage deed given on the C. H. & I. railroad, on account of default in payment of interest.

—The annual report for the fiscal year ending March 31 has the following:

	Earnings.	Expenses, inc'g int't and taxes.	Profit.	Loss.
Cin. Ham. & Dayton....	\$986,433	\$817,068	\$118,924	....
Dayton & Michigan....	866,849	904,168	....	\$37,319
Cin. Rich. & Chicago....	195,088	172,143	22,944	....
Cin. Ham. & Indianapolis	3,4531	*386,283	....	21,765
Total .....	\$2,362,891	\$2,280,107	\$82,784	....

\* This item includes but six months' interest on the \$2,500,000 of bonds of this company. Had the full year's interest been paid, the loss in operating the Cincinnati Hamilton and Indianapolis Railroad would have been \$109,263, as against \$199,547 for the year previous.

The aggregate operating expenses of all the lines, for the year ending March 31, 1878, were 62.40 per cent of the earnings, as against 72 per cent in the previous year. The net gain, as compared with last year, due wholly to a large decrease in expenses, is: Cincinnati Hamilton & Dayton, \$40,715; Dayton & Michigan, \$32,531; Cincinnati Richmond & Chicago, \$18,862; Cincinnati Hamilton & Indianapolis, \$177,782; total, \$269,962.

In regard to the bonded and floating debt the report says:

The holders of third mortgage bonds of this company, which fell due June 1, amounting to \$351,000, have all been paid, and the mortgage cancelled, to do which there was a fund of \$129,879 on hand at last report, which had been obtained from sale of the company's consolidated mortgage bonds, and the balance, \$223,121, was made up by increasing the bills payable account, which, at the close of the present fiscal year, was \$372,885, as against \$246,190 at the end of that previous, making an apparent increase of \$126,695, which, deducted from the amount borrowed for the above purpose, makes an actual reduction of the floating debt of \$96,424, and leaves in the hands of the company, unsold, 250 bonds, less 5 put into the sinking fund. The sinking fund of the Cincinnati Hamilton & Dayton Railroad, as provided in the consolidated mortgage, has been paid to January 1, 1878.

**Cleveland City Bonds.**—The city of Cleveland, Ohio, will receive proposals until June 15, at noon, for a loan of \$200,000 six per cent bonds, running twenty years, principal and interest payable in New York. No bid for less than par will be considered.

**Connecticut Western.**—The defect in the Connecticut Western Railroad's mortgage has been remedied by the signatures of the President, Senator Barnum and two witnesses, who were present at the signing of the original document.

**Delaware & Hudson Canal.**—Of the \$1,500,000 Delaware & Hudson Canal Company's 7 per cent bonds, which matured Nov. 1, 1877, the sum of \$1,482,000 was extended, by agreement with the holders, until November 1, 1891, the extension not to in any-wise impair the security of the mortgage dated January 2, 1871. The Stock Exchange Committee have recommended that they be restored to the list next after 1891s, and called "Delaware & Hudson Canal first mortgage extended."

**Denver & Rio Grande.**—As to the decision rendered by Judges Dillon and Hallett in the contest between this company and the Atchison Topeka & Santa Fe, for the right of way through the grand canon of the Arkansas, we are informed by counsel of the D. & R. G. Company that the decision was on a preliminary motion, and does not affect the real merits of the case. There was a concurrent right in two rival companies to construct their respective roads through the canon and to "use and occupy the canon" for that purpose. The intent of Congress as expressed in the second section of the act of March 3, 1875, is that canons and defiles in the public domain shall not be monopolized by one company. As both companies cannot go on with the work of construction at the same time, and as the opponents of the Denver & Rio Grande were prior in taking possession, they were allowed to go on with the work of grading, but enjoined from laying iron until further orders. The Denver & Rio Grande to be at liberty to ask for further orders on showing that the Atchison Topeka & Santa Fe are proceeding improperly, with a view unfairly to monopolize the entire canon. It seems thus that the Denver & Rio Grande Company is not precluded from constructing through the canon, and its friends claim that it may possibly be entitled to the exclusive right, on showing that prior to the act of Congress of March 3, 1875, it located and adopted its line through the canon by corporate acts.

The case is a good one for compromise, as neither company should apparently be excluded from a right to run through the canon.

**Detroit & Milwaukee.**—A decision was rendered in the Detroit & Milwaukee Railroad foreclosure suit by Judge Reilly, at Detroit, last week. The holders of first mortgage bonds claimed that their mortgage covered the entire property and franchise of the road. But the mortgage, though specifying right of way, track, bridges, culverts, buildings, says nothing about rolling stock. Judge Reilly, therefore, held that it does not cover rolling stock. He thinks the omission to mention rolling stock was intentional, and was so understood at the time the mortgage was executed. This decision, it is supposed, will still further strengthen the friends of the Great Western scheme.

**District of Columbia.**—The following is the full text of the provision concerning the District of Columbia 3.65 bonds as finally agreed upon by both houses of Congress and made a part of the Permanent Government bill, which goes to the President:

Hereafter the Secretary of the Treasury shall pay the interest on the 3.65 bonds of the District of Columbia issued in pursuance of the Act of Congress approved June 20, 1874, when the same shall become due and payable, and all amounts so paid shall be credited as a part of the appropriation for the year by the United States towards the expenses of the District of Columbia as hereinbefore provided.

The provision referred to is the one which requires Congress



annually to appropriate 50 per centum of the approved estimates of the amount necessary to defray the total expenses of the District Government during the ensuing year.

**Freight Rates—Trunk Line Agreement.**—The managers of the trunk lines in the well-known pooling arrangement met on Tuesday and adjourned after referring to a committee the question of a continuance of the percentage allotment scheme. The committee on Wednesday reported that they found it impossible to agree upon any percentages among the several roads. A member of the conference said afterwards to a *World* reporter that the Michigan Central had demanded 35 per cent, the Lake Shore & Michigan Southern 30 per cent, and the Pittsburg Fort Wayne & Chicago Railroad 30 per cent, leaving next to nothing for the Baltimore & Ohio. When it was found that the Chicago committee could not possibly agree, all hope of effecting the objects of the conference was abandoned, and President Ingalls, of the Indianapolis Cincinnati & Lafayette Railroad, moved to adjourn *sine die*. Before adjourning, Pool Commissioner Guilford, who was appointed last March, tendered his resignation.

Mr. McCulloch said that the failure of the conference to accomplish its objects leaves the various lines to act each for itself, the three-months' arrangement entered into last March having terminated on Tuesday. However, the manager of one of the lines running east from St. Louis said that the present indications are that the St. Louis roads would continue the percentages agreed upon in the three-months' arrangement. Of the five lines all had positively consented to this continuance except the Indianapolis & St. Louis Railroad. A representative of this latter road thought that it also would favor the continuance. After the adjournment of the conference a meeting of the Western executive committee was held, Mr. McCulloch presiding. It was resolved to continue that organization. It was resolved that at the call of the general freight agent of the Lake Shore & Michigan Southern Railway a meeting of as many of the freight agents of Western roads as are represented in New York be held to arrange rates east of Indianapolis and Cincinnati on a more remunerative basis than the present.

The *Tribune* says: "The trunk line managers and the executive committee met yesterday afternoon, and in view of the abandonment of the east-bound freight-pooling compact, it was decided to arrange the trunk line percentage on a basis of 20 cents from Chicago, 46 per cent to be divided among the trunk lines, and the Western roads to be left at liberty to regulate their east-bound freights as they pleased. Complaint was made that the Canada Southern and Michigan Central roads had withdrawn their cars from the Erie and North Shore line, and it was charged that these companies desired to establish an independent line. Another question discussed was the charge that the Grand Trunk line had been taking ocean freight from Boston to the West much below the agreed tariff, and that in other respects it had violated the apportionment scheme. Both these matters were referred to Commissioner Fink."

The report of the Chicago shipments for the period from March 11 to April 30 has been published, showing the following number of tons of each class shipped by each route:

Route—	First.	Second.	Third.	Fourth.	Special.	Total.
Michigan Central...	143	44	955	69,986	7,434	78,562
Lake Shore ...	103	25	806	62,851	5,815	69,630
Pittsb. Ft. W. & C. ...	109	30	1,232	39,229	7,863	48,533
Pittsb. C. & St. L. ...	2	1/2	1/2	22,346	333	22,682
Baltimore & Ohio...	27	7 1/2	34	13,193	437	12,703 1/2
Total .....	384	107	3,037 1/2	207,620	21,912	233,110 1/2

The *Railroad Gazette* says of this movement: "Of the freight, 0.16 per cent was first-class, 0.05 second-class, 1.32 third-class, 89.07 fourth class and 9.40 per cent special. The three upper classes altogether formed but 1.53 per cent of the whole. The proportion shipped by each road was:

Michigan Central.....	33.7 per cent.
Lake Shore & Michigan Southern.....	29.9 per cent.
Pittsburg Fort Wayne & Chicago.....	20.8 per cent.
Pittsburg Cincinnati & St. Louis.....	9.7 per cent.
Baltimore & Ohio.....	5.9 per cent.

Total.....100.0 per cent.

"The average daily shipments (excluding Sundays) were 9 tons of first class, 2 1/2 of second class, 71 1/2 of third class, 4,828 1/2 of fourth class and 509 1/2 of special freight, making 5,421 tons in all—enough to load 18 trains daily of 30 cars each.

"On this business a difference of five cents per 100 lbs. makes a difference of \$5,421 per day, or about \$1,700,000 per year, in the net earnings of the railroads.

"The most striking fact shown by these reports, of which that for Chicago ought to be fairly representative of Northwestern shipments, is the utter insignificance of the higher classes of freights. It must not be concluded, however, that all freight from the West pays only the lowest rate. In the first place, live stock, which now pays about two and a half times the fourth-class rate, is not included in the business reported, the division of that traffic being otherwise provided for. Again, in the special freights are included the fresh meat and other refrigerator-car freights, cheese and some other articles which do not figure in any of the other four classes; but the chief exception is cured meats, lard and other hog products, which form an enormous amount of freight from the Northwestern packing cities, and which usually pay considerably more—a quarter or a third more—than fourth-class freight. This is not the case now, however; hog products, like grain, pay the lowest rate—20 cents per 100 lbs. from Chicago to New York. Now the Northwest has substantially all its freight, except live stock, carried by rail to the East at a price equal to 0.44 per cent per ton per mile by the shortest route—a rate which may be good for the shippers, but is eminently disastrous to the carriers."

**Lake & Canal Freights.**—The *Buffalo Commercial* says: The effect of a long navigation-season and strong competition from the railways is seen in unusually low freight averages. The following comparative exhibit, showing the average rates from Chicago to Buffalo by Lake, for the month of May, on wheat and corn, and also the average from Buffalo to New York by canal, on the same cereals, for the seasons named tell their own story of "hard times" for carriers:

	Lake.		Canal.	
	Wheat.	Corn.	Wheat.	Corn.
1878.....	2.5	2.2	5.8	5.2
1877.....	3.5	2.9	5.8	5.0
1876.....	3.0	2.7	6.7	5.8
1875.....	3.9	3.7	7.4	6.6
1874.....	4.5	4.0	11.7	10.8
1873.....	7.4	6.5	11.8	10.6
1872.....	6.0	7.4	12.8	11.8
1871.....	4.5	4.1	11.5	10.5
1870.....	5.0	4.4	11.5	10.7

It will be observed that the average for last month is just half that for May, 1870, when vessel-owners supposed they had got as low as they could and live. Nevertheless, only the very largest and most economical vessels can be operated at these figures, and there is no money in them even then.

**Leavenworth Lawrence & Galveston.**—The sale of this road, advertised for June 5, has been adjourned to Wednesday, July 10, 1878.

**Missouri County Bonds.**—A meeting was held at Mexico, Mo., last week, composed of representatives from the counties of Scotland, Ralls, Boone, Jackson, Knox, Sullivan, Howard, Lincoln, Linn, Cass, Pike, Franklin and Randolph. The object of the meeting was to consider terms of compromise with their bondholders. The debts of the counties were said to range from \$1,300,000 to \$79,000. It was proposed that heavy assessments should be levied upon all candidates for office, and the proceeds be used to pay attorneys and defend the suits of bondholders. The speeches were violent and denunciatory, and it was claimed that the bonds were illegal. The following preamble and resolutions were adopted:

Whereas, The people of counties and townships represented in this convention find themselves oppressed by overwhelming, unjust and fraudulent bonded indebtedness, created, as we believe, without authority of law; therefore, fully recognizing the fact that the welfare of all good citizens depends upon the supremacy of law, and denouncing with scorn any imputation that we propose any violation of just obligations, but realizing the unquestionable advantage which may result from concert of action in resisting the powerful interests which have been corruptly combined against the unfortunate taxpayers of defaulting counties of Missouri; be it resolved—

First—That we recommend the formation of a State organization of counties, townships and other communities now pursued with unjust claims, and the immediate formation of proper local organizations in order effectually to carry out the objects of said State organization.

Second—That we advise the appointment of a central committee of one member from each county, who shall organize such open, lawful resistance as may be deemed advisable, and that a fund of at least \$10,000 be placed in their hands, which fund shall be raised by voluntary subscription of the people for the purpose of accomplishing legitimate objects, not including fees of attorneys or other expenses which the respective county authorities are authorized to provide for.

Third—That a committee of five be appointed to prepare an address to the people of Missouri; and that this convention adjourn to meet at Macon City on the fourth Tuesday in August, 1878.

**Montclair & Greenwood Lake.**—At a meeting of the various security holders of this company, the following were appointed a committee to prepare a plan in reference to the sale and reorganization of the road: Cyrus W. Field, M. K. Jesup, Edward Cooper, Samuel J. Tilden, Egbert Starr and George W. Stanton, of New York; A. W. Benson, of Brooklyn; Arthur B. Elliott, of Troy; and Henry S. Pierce, of Scranton, Penn.

**New York Lake Erie & Western (Erie).**—A comparative statement of earnings and working expenses of the Erie Railway for the month of March, 1877 and 1878, is published in London by the reconstruction committee.

	1877.	1878.
Gross earnings .....	\$1,170,714	\$1,147,207
Working expenses.....	797,144	835,569
Net earnings .....	\$373,569	\$321,838

The net earnings for the first six months of the financial year exceed those for the same period last year by \$746,204.

—The directors of the New York Lake Erie & Western Railroad yesterday adopted a resolution to lay a third rail from Waverly to Jersey City, a distance of 256 miles. The Executive Committee was instructed to act with the General Superintendent in having the work carried on, and to arrange also for the purchase of the necessary equipment for narrow-gauge service. The line from Waverly west to Buffalo, and portions of the road between Waverly and Jersey City, are already supplied with a third rail, so that only about 200 miles of new rails are necessary to furnish a full narrow-gauge road between New York and Buffalo. Bids were opened yesterday for Bessmer steel rails for the proposed improvement of the line, which average \$44.75 per ton.

**Northern of New Jersey.**—Notice is given that the holders of the first mortgage bonds of this company who are willing to extend the payment of the principal of their bonds for ten years from July 1, 1878, at six per cent interest, will please call with their bonds at the office of the company, No. 197 Reade street, New York, before the 1st of July next, to sign the extension, and receive new interest coupons.

Those holders who are not willing to make the extension at the reduced rate of interest will be paid, according to the terms of the mortgage, at the office of the company.

This is a good, fair arrangement, and bondholders will be more likely to take new 6 per cent bonds so well secured, from the very fact that no attempt is made to force them to extend.



## The Commercial Times.

## COMMERCIAL EPITOME.

FRIDAY NIGHT, June 14, 1878.

June has been cold, wet and unseasonable till within the past day or two, and trade that depends upon warm weather has consequently been kept much in abeyance. An improvement in this regard may now be expected. Prices the past week have generally tended downward. The speculation in breadstuffs and provisions has been followed by more or less re-action, and in other staples reductions in quotations have been made, except in cotton, which has further advanced, but with a fitful, feverish market. On the whole, the feeling in trade circles is one of depression, which is not a little contributed to by the constant meddling with currency questions at Washington.

The speculation for advance in pork has been checked and the close to-day was nearly nominal, at \$10 for mess on the spot and the next two months. Lard further improved early in the week, but closed quiet at \$7@7 05, spot and July; \$7 10@7 12½ for August; and \$7 all the year. Bacon is firmer and was fairly active to-day at 5½@5½c. for Western long clear. Cut meats have been active at full prices, the sales being liberal of pickled rib bellies at 5@5½c. and pickled Western hams in tierces at 8½@9½c. Beef and beef hams are without essential change. Butter slightly improved, but closes dull. Cheese has been higher, but closes easier at 7@8½c. for good to choice factory. Stearine is firmer at 7½@7½c. for prime to choice. Tallow is dull at 7 1-16@7½c. for prime. The following is a comparative summary of aggregate exports from November 1 to June 8, inclusive:

	1877-78.	1876-77.	Increase.	Decrease.
Pork, lbs.....	43,565,800	40,359,000	3,226,800	.....
Bacon & cut meats, lbs.	322,232,412	322,232,412	100,227,739	.....
Lard, lbs.....	237,789,913	152,659,739	85,130,174	.....
Total, lbs.....	704,435,864	515,251,151	189,184,713	.....

The market has been dull for Kentucky tobacco, and the sales for the week were only 350 hhds., of which 50 were for consumption and 300 for export; prices, however, remained firm; lugs, 2½@4½c., and leaf, 5½@13c. In seed leaf the movement has been unusually large, the sales exceeding 3,600 cases, and embracing a large line of new crop Ohio, as follows: 124 cases, 1877 crop, New England, private terms; 100 cases, 1876 crop, New England, 11@19c.; 630 cases, 1877 crop, Pennsylvania, 9@12c.; 400 cases, 1876 crop, Pennsylvania, 7½@30c.; 2,325 cases, 1877 crop, Ohio, 7½@8c.; and 42 cases, 1877 crop, Wisconsin, private terms. The movement in Spanish tobacco has been to a fair extent, and sales included 600 bales Havana at 80c.@\$1 10.

Brazil grades of coffee have continued quiet; early in the week a decline took place to 15½@16½c. for fair to prime cargoes Rio; the movement, however, has not been augmented thereby. Stock here in first hands on 12th instant, 94,570 bags. Mild grades were in steady sale at about previous prices. Late transactions include: 9,000 mats Java, ex "Macassar," sold before arrival, on private terms; 3,233 bags Laguayra, ex "B. J. Willard," on private terms, and 7,648 bags Maracaibo, 213 bags Laguayra, 187 Costa Rica, and 610 Mexican, in lots for consumption within our range. Rice has sold very fairly and at good, firmer prices. Molasses has continued dull and nominal; 50-test Cuba refining quoted at 35c. Refined sugars have latterly been quiet; standard crushed quoted at 9½@9½c. Raw grades have continued quiet, with more or less weakness noticeable; fair to good refining Cuba quoted at 7½@7½c.

	Hhds.	Boxes.	Bags.	Melado.
Stock June 1, 1878.....	51,139	12,032	116,090	9 8
Receipts since June 1, 1878.....	27,831	773	134,252	8 8
Sales since June 1, 1878.....	17,183	823	112,640	7 18
Stock June 12, 1878.....	61,782	11,982	137,702	1,023
Stock June 13, 1877.....	84,852	14,572	146,337	1,378

The naval stores market has presented more tone and regularity during the past week than for some time previous; the export demands have been better, especially at the Southern ports. Spirits turpentine was quoted to-day at 30@30½c., and firm; common to good strained rosins at \$1 50@1 55. Petroleum has been rather dull, but in the main steady; crude, in bulk, quoted at 7½c., and refined, in bbls., at 11½c., June and July deliveries. The business in pig iron, whether American or Scotch, is at a standstill, and all prices are nominal, with a tendency toward a lower basis. Rails are firm, with a rumored sale of 20,000 tons steel, deliverable in the next few months at the Erie track, at \$44; this, however, needs confirmation. Ingot copper was quiet but steady at 16½@16½c. for Lake. Hides have latterly been more active and steady; sales to-day include 30,000 dry Entre Rios and Concordia, mostly sold in Boston for this market. Whiskey closed at \$1 08@1 08½, tax paid.

There has been a very large movement in ocean freights, both of berth and charter tonnage; all rates have been more or less steady, except that for the latter some irregularity has been noticeable at times. Late engagements and charters include: Grain to Liverpool, by steam, 7½@8½d. per bush.; cotton, 15-64d. per lb.; bacon, 30s. per ton; cheese and butter, 40s. per ton; clover seed, by sail, 25s. per ton; grain to London, by steam, 9½d.; flour, 2s. 6d.; grain, by sail, 8@8½d.; flour, 2s. 3d.; ros'n, 2s. 7½d.; grain to Avonmouth, by steam, 8½@9d.; do. to Glasgow, by steam, 9@9½d.; flour to Bristol, by steam, 2s. 9d.; cheese, 45s.; grain to Bremen, by sail, 8d.; do. to Cork for orders, 5s. 10½d. per quarter. To-day rates were about steady, with a fair business. Grain to Liverpool, by steam, 8½d.; do. to London by steam, 9½d.; do. sail, 8½d.; do. to Copenhagen, 6s. 3d. per qr.; do. to Antwerp, 5s. 9d.; refined petroleum to the Baltic, 4s. 9d., 4s. 10½d.@5s.; do. in cases to Alexandria, 30c. gold; do. to the Levant, 31½c.; crude do., in bbls., to Havre or Bordeaux, 4s. 6d.

## COTTON.

FRIDAY, P. M., June 14, 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 (June 14), the total receipts have reached 11,231 bales, against 12,380 bales last week, 18,220 bales the previous week, and 19,732 bales three weeks since, making the total receipts since the 1st of September, 1877, 4,219,715 bales, against 3,923,562 bales for the same period of 1876-7, showing an increase since Sept. 1, 1877, of 296,153 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.....	2,146	2,543	3,232	1,031	3,828
Mobile.....	866	181	607	239	239
Charleston.....	361	243	418	996	1,068
Port Royal, &c.....	92	231	313	.....	.....
Savannah.....	2,068	1,052	763	1,818	1,489
Galveston.....	1,507	480	333	171	642
Indianola, &c.....	11	.....	.....	38	42
Tennessee, &c.....	1,898	2,510	1,225	5,836	1,588
Florida.....	.....	.....	7	12	5
North Carolina.....	276	107	143	498	237
Norfolk.....	1,744	1,117	1,376	2,161	3,020
City Point, &c.....	262	62	27	38	5
Total this week ...	11,231	8,526	8,444	12,838	12,163
Total since Sept. 1.	4,219,715	3,923,562	4,037,057	3,435,134	3,740,150

The exports for the week ending this evening reach a total of 19,102 bales, of which 9,216 were to Great Britain, 7,254 to France, and 2,632 to rest of the Continent, while the stocks as made up this evening are now 217,096 bales. Below are the stocks and exports for the week, and also for the corresponding week of last season:

Week ending	EXPORTED TO—			Total this Week.	Same Week 1877.	STOCK.	
	Great Britain.	France.	Continent.			1878.	1877.
June 14.							
N. Orleans	2,683	7,054	1,917	11,654	17,705	47,611	92,113
Mobile..	.....	.....	.....	.....	5,222	5,695	10,805
Charl't'n	.....	.....	.....	.....	1,066	1,182	2,834
Savan'h.	.....	.....	.....	.....	204	2,696	5,825
Galv't'n	.....	.....	.....	.....	7,790	5,548	15,484
N. York.	2,894	200	100	3,194	14,182	131,925	141,175
Norfolk..	2,003	.....	.....	2,003	.....	2,439	6,305
Other* ..	1,636	.....	615	2,251	4,108	20,000	35,000
Tot. this week..	9,216	7,254	2,632	19,102	50,277	217,096	309,541
Tot. since Sept. 1.	2,079,648	493,049	665,505	3,238,202	2,925,679	.....	.....

\* The exports this week under the head of "other ports" include, from Baltimore, 615 bales to Continent; from Boston, 1,336 bales to Liverpool; from Philadelphia, 100 bales to Liverpool.

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add also similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 60 Beaver street:

JUNE 14, AT—	On Shipboard, not cleared—for					Leaving Stock.
	Liverpool.	France.	Other Foreign	Coast-wise.	Total.	
New Orleans.....	13,000	400	200	1,000	14,600	33,000
Mobile.....	2,746	None.	None.	None.	2,746	2,949
Savannah.....	None.	None.	None.	800	800	1,896
Galveston.....	None.	None.	None.	None.	None.	5,548
New York.....	3,500	None.	2,764	None.	6,264	125,661
Total.....	19,246	400	2,964	1,800	24,410	169,054

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is a decrease in the exports this week of 31,175 bales, while the stocks to-night are 92,445 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 June 7, the latest mail dates:

PORTS.	RECEIPTS SINCE SEPT. 1.		EXPORTED SINCE SEPT. 1 TO—				Stock.
	1877.	1876.	Great Britain.	France.	Other Foreign	Total.	
N. Orleans	1,359,741	1,169,375	786,379	317,567	300,193	1,404,139	60,801
Mobile.	409,338	355,485	103,635	26,146	31,566	161,347	7,607
Char'n*	456,371	466,874	131,935	70,355	103,584	305,874	2,156
Sav'h..	587,164	469,644	176,247	36,351	138,748	351,346	3,607
Galv.*.	440,460	498,279	186,172	26,971	11,291	224,434	6,550
N. York	142,442	120,041	308,631	5,550	36,234	350,415	146,751
Florida	14,199	20,373	.....	.....	.....	.....	.....
N. Car.	141,465	127,961	35,007	1,780	19,890	56,677	407
Norfolk*	500,558	546,812	154,684	1,075	2,929	158,688	5,637
Other..	156,746	140,192	187,742	.....	18,438	206,180	20,500
This yr.	4,208,484	.....	2,070,432	485,795	662,873	3,219,100	254,016
Last yr.....	3,915,036	2,023,057	442,370	409,975	2875,402	359,092	.....

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

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



There was a strong and buoyant market for cotton on the spot early in the week. A good demand for home consumption, with some business for export and speculation, were the prominent features. Quotations were advanced 1-16c. on Monday, and again 1-16c. on Tuesday, to 11½c. for middling uplands. But at this advance, the market on Wednesday and Thursday ruled quiet. To-day, quotations were revised. All low grades were advanced ½c.—the high grades were advanced 1-16c., except "fair," which was advanced 5-16c.—low middling and middling remained unchanged. The market was active for export and consumption. For future delivery, the first half of the week, the speculation was nearly at a standstill, owing to the absence of advices from Liverpool, that market having been closed for the Whitsuntide holidays. Saturday, however, was rather dearer, a feature being that the advance was only for the summer and early autumn months, thus reversing the recent course of values; but on Tuesday, the winter and spring months again showed the most strength. On Wednesday, Liverpool opened active and buoyant, and we advanced 6@8 points, carrying us 8@10 points above the close on the previous Friday; but yesterday, although the report from Liverpool was again favorable, most of Wednesday's advance was lost. The bull party were free sellers to realize, and by many of the more conservative it was doubted whether, being much above the parity of foreign markets, we can safely continue to push up values. Early in the week the crop reports from the Southern Exchanges were published, advising a slight increase in the area planted, and generally favorable conditions, but some parts suffering from excessive rains; they attracted, however, very little attention. The first report for the season, from the Agricultural Bureau at Washington, is expected to-morrow or Monday. To-day, futures were variable, but generally slightly lower towards the close.

The total sales for forward delivery for the week are 207,900 bales, including — free on board. For immediate delivery the total sales foot up this week 10,582 bales, including 1,887 for export, 8,205 for consumption, and 990 for speculation. Of the above, 50 bales were to arrive. The following tables show the official quotations and sales for each day of the past week:

Saturday, June 8, to Friday, June 14.	UPLANDS.		ALABAMA.		N. ORLEANS.		TEXAS.	
	Sat.	Mon.	Sat.	Mon.	Sat.	Mon.	Sat.	Mon.
Ordinary.....@ D.	9½	9½	9½	9½	9½	9½	9½	9½
Strict Ordinary...	9¾	9¾	9¾	9¾	9¾	9¾	9¾	9¾
Good Ordinary.....	10¼	10½	10¼	10½	10¾	10¾	10¾	10¾
Strict Good Ord....	10¾	10¾	10¾	10¾	10¾	10¾	10¾	10¾
Low Middling.....	11	11½	11	11½	11½	11½	11½	11½
Strict Low Mid....	11½	11½	11½	11½	11½	11½	11½	11½
Middling.....	11¾	11¾	11¾	11¾	11¾	11¾	11¾	11¾
Good Middling.....	11¾	11¾	11¾	11¾	11¾	11¾	11¾	11¾
Strict Good Mid....	12½	12½	12½	12½	12½	12½	12½	12½
Middling Fair.....	12½	12½	12½	12½	12½	12½	12½	12½
Fair.....	13½	13½	13½	13½	13½	13½	13½	13½

	Tues	Wed	Tues	Wed	Tues	Wed	Tues	Wed
Ordinary.....@ D.	9½	9½	9½	9½	9½	9½	9½	9½
Strict Ordinary...	9¾	9¾	9¾	9¾	9¾	9¾	9¾	9¾
Good Ordinary.....	10¾	10¾	10¾	10¾	10¾	10¾	10¾	10¾
Strict Good Ord....	10¾	10¾	10¾	10¾	10¾	10¾	10¾	10¾
Low Middling.....	11½	11½	11½	11½	11½	11½	11½	11½
Strict Low Mid....	11½	11½	11½	11½	11½	11½	11½	11½
Middling.....	11¾	11¾	11¾	11¾	11¾	11¾	11¾	11¾
Good Middling.....	11¾	11¾	11¾	11¾	11¾	11¾	11¾	11¾
Strict Good Mid....	12½	12½	12½	12½	12½	12½	12½	12½
Middling Fair.....	12½	12½	12½	12½	12½	12½	12½	12½
Fair.....	13½	13½	13½	13½	13½	13½	13½	13½

	Th.	Fri.	Th.	Fri.	Th.	Fri.	Th.	Fri.
Ordinary.....@ D.	9½	9½	9½	9½	9½	9½	9½	9½
Strict Ordinary...	9¾	9¾	9¾	9¾	9¾	9¾	9¾	9¾
Good Ordinary.....	10¾	10¾	10¾	10¾	10¾	10¾	10¾	10¾
Strict Good Ord....	10¾	10¾	10¾	10¾	10¾	10¾	10¾	10¾
Low Middling.....	11½	11½	11½	11½	11½	11½	11½	11½
Strict Low Mid....	11½	11½	11½	11½	11½	11½	11½	11½
Middling.....	11¾	11¾	11¾	11¾	11¾	11¾	11¾	11¾
Good Middling.....	11¾	11¾	11¾	11¾	11¾	11¾	11¾	11¾
Strict Good Mid....	12½	12½	12½	12½	12½	12½	12½	12½
Middling Fair.....	12½	12½	12½	12½	12½	12½	12½	12½
Fair.....	13½	13½	13½	13½	13½	13½	13½	13½

## STAINED.

	Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary.....@ D.	9½	9½	9½	9½	9½	9½
Strict Good Ordinary...	9¾	9¾	9¾	9¾	9¾	9¾
Low Middling.....	10¾	10¾	10¾	10¾	10¾	10¾
Middling.....	10¾	10¾	10¾	10¾	10¾	10¾

## MARKET AND SALES.

	SPOT MARKET CLOSED.	SALES OF SPOT AND TRANSIT.				FUTURES.	
		Ex- port.	Con- sump.	Spec- ult'n	Trans- sit.	Sales.	Deliv- eries.
Sat.	Steadier.....	.....	1,039	.....	.....	1,039	300
Mon.	Dull, higher.....	.....	810	.....	.....	810	500
Tues.	Firmer, higher.....	287	894	121	.....	1,302	600
Wed.	Firm, unch. quot.	.....	1,906	188	.....	2,094	400
Thurs.	Quiet, unch. quot.	.....	506	200	.....	706	1,900
Fri.	Steady, revis. quot.	1,100	3,050	481	.....	4,631	800
Total.		1,387	8,205	990	.....	10,582	4,500

For forward delivery, the sales (including — free on board) have reached during the week 207,900 bales (all middling or on the basis of middling), and the following is a statement of the sales and prices:

For June.		For July.		For August.	
Bales.	Cts.	Bales.	Cts.	Bales.	Cts.
100 s.n. 18th 11-59	1,100	1,100	11-60	1,500	11-60
100 s.n. 11-53	1,500	700	11-61	700	11-60
100 s.n. 12th 11-56	500	2,000	11-62	.....	.....
100 s.n. 11-56	600	3,100	11-63	22,800	.....
400 s.n. 12th 11-57	2,100	3,100	11-64	.....	.....
700 s.n. 11-57	1,500	5,800	11-65	.....	.....
2,800 s.n. 11-58	.....	2,100	11-66	.....	.....
100 s.n. 10th 11-59	13,500	2,000	11-67	1,500	11-63

Bales.	Cts.	Bales.	Cts.	For December.	For March.
300	11-64	400	11-17	200	11-24
3,800	11-65	1,000	11-18	1,600	11-30
3,900	11-66	700	11-19	1,300	11-34
6,900	11-67	3,100	11-20	1,000	11-35
10,700	11-68	2,100	11-21	700	11-36
4,800	11-69	500	11-22	300	11-45
17,600	11-70	800	11-23	900	.....
15,600	11-71	1,600	11-24	800	.....
3,700	11-72	1,000	11-25	600	.....
4,400	11-73	1,000	11-26	300	.....
6,200	11-74	1,300	11-27	500	.....
5,600	11-75	4,000	11-28	600	.....
84,500	.....	2,100	11-29	.....	.....
		100	11-30	.....	.....
For September.		For November.		For January.	
500	11-36	19,800	.....	500	11-08
1,000	11-38	300	11-03	100	11-09
1,000	11-39	500	11-04	200	11-10
4,800	11-40	1,400	11-05	500	11-14
2,600	11-41	700	11-06	400	11-16
1,700	11-42	400	11-07	300	11-18
1,300	11-43	700	11-08	100	11-19
4,700	11-44	600	11-09	.....	.....
8,900	11-45	700	11-10	.....	.....
5,700	11-46	1,300	11-11	.....	.....
4,700	11-47	700	11-12	.....	.....
3,600	11-48	400	11-13	.....	.....
2,800	11-49	900	11-14	.....	.....
400	11-50	1,300	11-15	.....	.....
49,500	.....	.....	.....	.....	.....
For October.		For February.		For May.	
100	11-16	9,700	.....	100	11-47
.....	.....	500	.....	100	11-50
.....	.....	.....	.....	100	11-52
.....	.....	.....	.....	400	11-53
.....	.....	.....	.....	700	.....

The following exchanges have been made during the week:

15 pd. to exch. 400 Sept. for June. 19 pd. to exch. 100 Sept. for Jan.

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

MIDDLING UPLANDS—AMERICAN CLASSIFICATION.							
Market—	Var'ble.	Firmer.	Easier.	Firmer.	Higher.	Lower.	Fri.
June.....	11-56	11-59	11-58	11-58	11-64	11-59	11-56
July.....	11-61	11-64	11-63	11-63	11-70	11-65	11-62
August.....	11-65	11-67	11-67	11-68	11-75	11-70	11-67
September.....	11-38	11-41	11-40	11-42	11-49	11-45	11-43
October.....	11-18	11-20	11-19	11-21	11-29	11-26	11-24
November.....	11-05	11-05	11-05	11-07	11-15	11-13	11-10
December.....	11-05	11-05	11-04	11-06	11-14	11-12	11-09
January.....	11-09	11-09	11-08	11-12	11-19	11-17	11-15
February.....	11-16	11-17	11-15	11-19	11-25	11-25	11-21
March.....	11-27	11-26	11-24	11-28	11-35	11-35	11-31
April.....	11-37	11-37	11-35	11-39	11-45	11-45	11-41
May.....	11-44	11-45	11-45	11-48	11-54	11-53	11-52
Transfer orders	11-60	11-60	11-60	11-60	11-65	11-60	11-60
Closed—	Steady.	Steady.	Quiet.	Steady.	Firm.	Quiet.	Quiet.
Gold.....	101	101	100½	100½	101	100½	100½
Exchange.....	4-82½	4-82½	4-82½	4-82½	4-82½	4-82½	4-82½

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 (June 14), we add the item of exports from the United States, including in it the exports of Friday only:

	1878.	1877.	1876.	1875.
Stock at Liverpool.....	858,000	1,064,000	1,026,000	1,003,000
Stock at London.....	12,000	47,000	51,750	108,250
Total Great Britain stock ..	870,000	1,111,000	1,077,750	1,111,250
Stock at Havre.....	230,000	221,750	187,000	164,500
Stock at Marseilles.....	6,500	11,000	8,000	8,750
Stock at Barcelona.....	51,500	54,000	91,250	81,250
Stock at Hamburg.....	7,000	17,000	15,000	14,750
Stock at Bremen.....	41,750	71,000	55,500	38,250
Stock at Amsterdam.....	66,000	59,750	79,500	41,250
Stock at Rotterdam.....	12,250	11,500	15,500	10,000
Stock at Antwerp.....	6,500	8,250	18,750	4,250
Stock at other conti'nal ports.	18,250	16,000	22,750	15,000
Total continental ports....	439,750	470,250	493,250	378,000

	1878.	1877.	1876.	1875.
Total European stocks.....	1,309,750	1,581,250	1,571,000	1,489,250
India cotton afloat for Europe.	183,000	351,000	445,000	597,000
Amer'n cotton afloat for Europe	151,000	220,000	193,000	222,000
Egypt, Brazil, &c., afloat for Europe	10,000	24,000	22,000	67,000
Stock in United States ports ..	217,096	309,541	326,702	250,858
Stock in U. S. interior ports...	18,071	31,380	46,608	25,606
United States exports to-day..	8,000	11,000	2,000	2,000

Total visible supply. bales. 1,896,917 2,528,171 2,606,310 2,653,714

Of the above, the totals of American and other descriptions are as follows:

American—				
Liverpool stock.....	678,000	680,000	605,000	597,000
Continental stocks.....	377,000	381,000	343,000	191,000
American afloat to Europe....	151,000	220,000	193,000	222,000
United States stock.....	217,096	309,541	326,702	250,858
United States interior stocks..	18,071	31,380	46,608	25,606
United States exports to-day..	8,000	11,000	2,000	2,000

Total American..... bales. 1,449,167 1,632,921 1,516,310 1,288,464

East Indian, Brazil, &c.—				
Liverpool stock.....	180,000	384,000	421,000	406,000
London stock.....	12,000	47,000	51,750	108,250
Continental stocks.....	62,750	89,250	150,250	187,000
India afloat for Europe.....	183,000	351,000	445,000	597,000
Egypt, Brazil, &c., afloat.....	10,000	24,000	22,000	67,000

Total East India, &c.....	447,750	895,250	1,090,000	1,365,250
Total American.....	1,449,167	1,632,921	1,516,310	1,288,464

Total visible supply..... 1,896,917 2,528,171 2,606,310 2,653,714



	Week ending June 14, '78.			Week ending June 15, '77.		
	Receipts	Shipm'ts	Stock.	Receipts	Shipm'ts	Stock.
Augusta, Ga.....	489	1,264	3,234	151	391	4,249
Columbus, Ga.....	170	245	1,021	23	218	3,058
Macon, Ga.....	21	58	1,418	28	147	1,742
Montgomery, Ala.	208	298	1,882	18	750	1,296
Selma, Ala.....	70	870	1,750	52	34	674
Memphis, Tenn..	897	1,522	8,645	391	2,280	17,559
Nashville, Tenn..	28	194	1,121	100	285	2,802
Total, old ports.	1,882	4,451	18,071	763	4,105	31,380
Dallas, Texas....	43	29	72	....	14	146
Jefferson, Tex. .	34	10	220	14	104	452
Shreveport, La. *	125	144	100	222	312	623
Vicksburg, Miss.	253	449	108	200	213	750
Columbus, Miss..	....	39	136	2	40	154
Eufaula, Ala.....	28	158	395	....	....	....
Griffin, Ga.....	7	62	295	....	....	129
Atlanta, Ga.....	146	829	852	43	156	1,653
Rome, Ga.....	517	465	374	16	147	552
Charlotte, N. C..	66	79	312	101	11	365
St. Louis, Mo.....	538	1,099	3,750	140	1,177	5,509
Cincinnati, O.....	1,611	2,275	4,630	3,271	3,149	10,441
Total, new p'rts	3,368	5,638	11,244	4,009	5,323	20,774
Total, all.....	5,250	10,089	29,315	4,772	9,428	52,154

\* Estimated.

† Actual count.

The above totals show that the old interior stocks have decreased during the week 2,569 bales, and are to-night 13,309 bales less than at the same period last year. The receipts at the same towns have been 1,119 bales more than the same week last year.

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

## RECEIPTS FROM PLANTATIONS.

Week ending—	Receipts at the Ports.			Stock at Inter'r Ports			Rec'pts from Plant'ns		
	1876.	1877.	1878.	1876.	1877.	1878.	1876.	1877.	1878.
April 5.	55,804	26,287	59,586	132,495	140,649	119,991	43,295	15,737	48,082
" 12.	41,620	21,183	51,391	130,164	133,363	108,633	39,289	13,897	40,033
" 19.	30,920	18,010	39,016	127,296	128,411	95,979	28,052	13,053	26,262
" 26.	29,858	26,641	38,836	120,526	117,074	89,142	23,388	15,304	32,019
May 3.	26,002	16,560	31,196	115,076	107,534	75,550	20,252	7,020	17,604
" 10.	26,441	17,309	24,252	106,301	97,696	65,770	17,666	7,471	14,412
" 17.	19,995	16,288	20,797	99,366	86,376	56,433	13,660	4,965	10,760
" 24.	16,330	12,147	19,732	92,916	79,009	46,305	9,330	4,700	9,604
" 31.	13,810	9,669	18,220	87,711	67,786	39,025	8,005	..	10,940
June 7.	10,456	9,390	12,380	82,569	57,503	34,154	5,314	....	7,539
" 14.	8,444	8,526	11,231	76,054	52,154	29,315	1,923	3,171	6,392
Total.	279,680	182,010	326,957	.....	.....	.....	210,733	85,406	223,777

This statement shows us that although the receipts at the ports the past week were 11,231 bales, the actual from plantations were only 6,392 bales, the balance being drawn from stocks at the interior ports. Last year the receipts from the plantations for the same week were 3,171 bales, and for 1876 they were 1,929 bales.

WEATHER REPORTS BY TELEGRAPH.—The past week has been rainy all over the South, and in very many sections decided complaints are made of too much rain, and in some that the weather is too cold. We do not believe that any special harm, except in limited localities, has been done as yet, but dry, warm weather is certainly very desirable now.

Galveston, Texas.—We have had showers on four days this week, the rainfall reaching ninety-seven hundredths of an inch. We are having too much rain. No serious damage has been done, but much damage is feared if the showers continue. Average thermometer, 81; highest 90, and lowest 72.

Indianola, Texas.—It has rained on three days of the week, showers, and the balance of the week has been mostly cloudy, engendering fears of cotton worms. We hear rumors of the appearance of caterpillars, but think them of very little importance if we can have dry weather. The thermometer has averaged 80, the highest being 91, and the lowest 70. We have had a rainfall of ninety-five hundredths of an inch.

Corsicana, Texas.—Rain has fallen on one day during the week, the rainfall reaching eighty-seven hundredths of an inch. We are having too much rain, and crops are getting grassy. Average thermometer, 77; highest 97, and lowest 65.

Dallas, Texas.—It has rained hard on two days, the rainfall reaching one inch and fifteen hundredths. We are having too much rain and much damage has been done. Weeds are growing so fast they are becoming very troublesome, and much damage is feared unless the rain ceases. Wheat in stacks has been considerably injured. The thermometer has ranged from 64 to 97, averaging 77.

Brenham, Texas.—We have had hard rains on four days this week. No serious damage has been done, but dry weather is wanted; otherwise the prospect continues good. The thermometer has ranged from 72 to 91, averaging 81. The rainfall has reached three inches and eighty hundredths.

New Orleans, Louisiana.—It has been showery five days this week, the rainfall aggregating two inches and twenty-five hundredths. The thermometer has averaged 79.

Shreveport, Louisiana.—The corn crop is in a very good condition, but practical planters claim that there is too much rain for

cotton, causing it to weed and shed forms. Some crops are very foul, but if dry weather sets in, the prospect will be materially brightened. Average thermometer 78; highest 91 and lowest 66. The rainfall has been two inches and fifty-six hundredths.

Vicksburg, Mississippi.—We are having too much rain. It has rained this week on two days, the rainfall reaching three inches. The thermometer has averaged 75, the highest being 89 and the lowest 62. The crop is developing promisingly.

Columbus, Mississippi.—It has rained heavily on five days of this week, doing much damage to crops. The rainfall has reached four inches.

Little Rock, Arkansas.—Telegram not received.

Nashville, Tennessee.—The weather during the week has been too cold, the thermometer averaging 67 and ranging from 53 to 77. It has rained on four days, with a rainfall of forty-two hundredths of an inch.

Memphis, Tennessee.—Rain has fallen on five days of the past week, to a depth of one inch and eight hundredths, and we have had a heavy rain to-day. The weather has been too cold, the thermometer ranging from 58 to 81, and averaging 70. Crop accounts are less favorable, and grass is growing fast. It has been too wet to work.

Mobile, Alabama.—It has rained on six days and one day has been cloudy, the rainfall for the week aggregating one inch and forty hundredths. Crop accounts are less favorable. Some sections are having too much rain, but in others the rain is proving beneficial. The thermometer has averaged 80, the extreme range having been 67 and 92.

Montgomery, Alabama.—During the earlier part of the week the weather was clear and pleasant, but the last four days have been rainy, raining yesterday (Thursday) very heavily, and it is still raining. The thermometer has averaged 77, with an extreme range of 91 and 63, and the rainfall has reached five inches and thirty-two hundredths.

Selma, Alabama.—We are having too much rain. Rain has fallen this week on four days heavily, the rainfall aggregating five inches. The thermometer has averaged 76.

Madison, Florida.—It has rained on six days this week, the rainfall reaching two inches and fifteen hundredths. The thermometer has averaged 71, the highest being 72 and the lowest 70. We are having too much rain.

Macon, Georgia.—The earlier part of the week was clear and pleasant, but it has been raining on the last two days. The cotton plant looks strong and healthy. The thermometer has averaged 79.

Columbus, Georgia.—There has been too much rain here this week, and we have had an unusually severe storm, with the severest hail storm ever known in this section. Crop accounts are consequently less favorable. The thermometer has averaged 80, and the rainfall has reached two inches and seventy-one hundredths.

Savannah, Georgia.—It has rained on four days this week, the rainfall reaching three inches and thirty-two hundredths, and the rest of the week has been cloudy. The thermometer has ranged from 66 to 91, averaging 77.

Augusta, Georgia.—The weather during the week has been cool and cloudy, with heavy and general rains on four days, the rainfall reaching one inch and thirty-five hundredths. The crop is developing promisingly, and accounts are more favorable. The thermometer has touched 53 and 92, and averaged 73.

Charleston, South Carolina.—We have had rain on three days of the week, with a rainfall of four inches and sixty-seven hundredths. The thermometer has averaged 76, the highest being 88 and the lowest 66.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock June 13. We give last year's figures (June 14, 1877,) for comparison:

	June 13, '78.	June 14, '77.
	Feet. Inch.	Feet. Inch.
New Orleans.....	Below high-water mark .. 3 10	4 2
Memphis.....	Above low-water mark... 20 6	24 3
Nashville.....	Above low-water mark... 4 4	5 2
Shreveport.....	Above low-water mark... 23 10	19 6
Vicksburg.....	Above low-water mark... 38 0	38 5

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, JUNE 8, '78, TO FRIDAY JUNE 14, '78.

D'ys of we'k	New Orleans.	Mo-bile.	Char-leston.	Savan-nah.	Gal-vest'n.	Nor-folk.	Wil-ming-ton.	All others.	Total.
Sat..	295	129	28	372	163	181	60	171	1,401
Mon	737	369	72	440	530	200	2	286	2,686
Tues	456	94	63	262	271	113	66	537	1,862
Wed	246	119	116	312	220	672	7	228	1,920
Thur	54	85	56	381	118	220	10	246	1,170
Fri..	308	70	26	301	203	358	12	914	2,192
Tot'l	2,146	866	361	2,068	1,507	1,744	157	2,382	11,231



The movement each month since Sept. 1 has been as follows:

Monthly Receipts.	Year Beginning September 1.					
	1877.	1876.	1875.	1874.	1873.	1872.
Sept'mb'r	98,491	236,868	169,077	134,376	115,255	184,744
October..	578,533	675,260	610,316	536,968	355,323	444,003
Novemb'r	822,493	901,392	740,116	676,295	576,103	530,153
Decemb'r	900,119	787,769	821,177	759,036	811,668	524,975
January	689,610	500,680	637,067	444,052	702,168	569,430
February.	472,054	449,686	479,801	383,324	482,688	462,552
March...	340,525	182,937	300,128	251,433	332,703	309,307
April....	197,965	100,194	163,593	133,598	173,986	218,879
May.....	96,314	68,939	92,600	81,780	127,346	173,693
Tot. My 31	4,196,104	3,903,725	4,013,875	3,400,862	3,677,240	3,417,736
Perc'tage of tot. port receipts May 31....	96.67	95.77	97.25	96.66	93.60	

This statement shows that up to June 1 the receipts at the ports this year were 292,379 bales more than in 1876 and 182,229 bales more than at the same time in 1875. By adding to the above totals to June 1 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different years.

	1877-78.	1876-77.	1875-76.	1874-75.	1873-74.	1872-73.
Tot. My 31 Rec'pts—	4,196,104	3,903,725	4,013,875	3,400,862	3,677,240	3,417,736
June 1....	2,269	1,351	1,962	2,784	3,090	8.
" 2....	8.	1,254	2,084	2,861	2,627	3,609
" 3....	2,359	8.	1,578	2,003	2,614	4,360
" 4....	2,396	2,821	8.	2,562	2,978	3,310
" 5....	1,243	2,309	2,714	1,570	2,674	3,006
" 6....	1,704	1,812	1,110	8.	2,442	4,096
" 7....	2,409	1,247	1,925	3,028	8.	3,017
" 8....	1,401	1,531	1,312	2,241	4,161	8.
" 9....	8.	1,186	1,528	3,107	1,352	2,614
" 10....	2,686	8.	1,209	2,921	2,201	3,176
" 11....	1,862	1,584	8.	2,946	1,491	2,504
" 12....	1,920	3,061	2,149	1,463	1,892	3,020
" 13....	1,170	1,385	1,543	8.	1,642	2,370
" 14....	2,192	640	724	3,845	8.	2,602
Total....	4,219,715	3,923,906	4,033,713	3,432,193	3,706,404	3,455,420
Percentage of total port receipts.....	97.17	96.24	98.14	97.43	94.63	

This statement shows that the receipts since Sept. 1 up to to-night are now 295,809 bales more than they were to the same day of the month in 1877, and 186,002 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 June 14 in each of the years named.

**COTTON EXCHANGE REPORTS FOR JUNE.**—For the convenience of our readers, we have prepared the following summary of the results of the Cotton Exchange reports issued this week, which reports we also give in full. As is well known, the States are in several cases divided up between two or three Exchanges, and hence a compilation of this description is useful in helping to interpret the average result:

**North Carolina.**—ACREAGE about the same as last year. WEATHER—One-quarter report good, three-quarters report cold and wet. STANDS—One quarter good and three-quarters bad. FERTILIZERS—On the average, about the same as last year.

**South Carolina.**—ACREAGE 5 per cent increase from last year. WEATHER, with few exceptions, more favorable, and plant much more forward, estimates from 5 to 30 days. STANDS very favorable for a good crop. FERTILIZERS 6 per cent increase.

**Georgia.**—ACREAGE—Average for the State about 2 per cent increase from last year. WEATHER unusually fine and favorable. STANDS generally very good, and the crop 10 days to 14 days ahead of the last. FERTILIZERS 10 to 15 per cent increase.

**Florida.**—ACREAGE about the same as last year. STANDS are very good and probably 10 days ahead of last year. First bloom this year, May 28; last year, June 18. This does not apply to Sea Islands, which are not in good condition. FERTILIZERS—Very little ever used in this State.

**Alabama.**—ACREAGE—Average for State increased about 1 per cent. STANDS fair to very good, only 4 counties reporting them as not good. EARLIER by an average of 10 days. FERTILIZERS in upland counties show a slight increase, and none are used elsewhere in the State.

**Mississippi.**—ACREAGE—Average increase about 2 per cent. WEATHER more favorable than last year. STANDS from fair to very good. EARLIER by about 10 days to 14 days than last year. FERTILIZERS very little used, but increase in domestic manures.

**Louisiana.**—ACREAGE—Average decrease about 1½ per cent. WEATHER more favorable than last year. STANDS good. EARLIER than last year by 10 days to two weeks. FERTILIZERS are in very limited use—such as have been used are principally barnyard scrapings and cotton-seed.

**Texas.**—ACREAGE—Average increase 6 per cent. WEATHER generally more favorable than last year, but many northern counties complain of too much rain. STANDS good, except in 6 counties, 2 of which report poor. EARLIER generally from 2 to 4 weeks; 4 counties report later. FERTILIZERS—None used in State.

**Arkansas.**—ACREAGE is about same as last year, the New Orleans section reporting 1 per cent increase and the Memphis section 3 per cent decrease. WEATHER generally up to 10th May too rainy, but since then more favorable. STANDS generally good to very good, though one-quarter of the Memphis replies report not so good as last year. EARLIER by about 5 to 10 days than last year. FERTILIZERS—None are used except domestic, which are receiving increased attention.

**Tennessee.**—ACREAGE—Average decrease about 5 per cent. STANDS generally good to very good, though a few state that they are not as good as last year. EARLIER by about 7 to 14 days than last year. FERTILIZERS—Very little used, except domestic, which are receiving increased attention.

From the foregoing summary we may reach the following result as to acreage this year:

#### COTTON EXCHANGE REPORTS OF ACREAGE.

STATES.	Actual, 1877-78.	Estimate for 1873-79.		
		Increase.	Decrease.	Acres.
North Carolina.....	577,220	.....	1 per ct.	571,448
South Carolina.....	893,760	5 per ct.	.....	938,448
Georgia.....	1,612,620	2 per ct.	.....	1,644,872
Florida.....	220,500	.....	.....	220,500
Alabama.....	1,981,350	1 per ct.	.....	2,001,163
Mississippi.....	1,995,760	2 per ct.	.....	2,035,673
Louisiana.....	1,285,950	.....	1½ p. c.	1,265,973
Texas.....	1,444,300	6 per ct.	.....	1,530,958
Arkansas.....	1,089,000	.....	.....	1,089,000
Tennessee.....	725,200	.....	5 per ct.	688,940
Total.....	11,824,960	1.37 p. c.	.....	11,986,976

These statements show that, according to Cotton Exchange reports, there is this year an increase in the total acreage of about 1.37-100 per cent, and that, with the exception of North Carolina, the stands are generally very good and the plant from 10 to 14 days more advanced than at the same date last season.

**DETAILED COTTON EXCHANGE ACREAGE REPORTS FOR JUNE 1.**—We give below, in full, the Cotton Exchange Acreage Reports for June 1. The full reports for last year will be found in THE CHRONICLE of June 16, 1877, page 570:

#### Norfolk Department.

The Norfolk Cotton Exchange (H. S. Reynolds, Chairman; W. D. Rountree, and R. P. Barry, Committee on Information and Statistics) issues the following report, covering the *State of Virginia* and the following *Counties in North Carolina*: Rutherford, Lincoln, Catawba, Rowan, Davidson, Iredell, Burke, Wilkes, Caldwell, Alexander, Davie, Forsythe, Yadkin, Stokes, Surrey, Rockingham, Caswell, Person, Granville, Warren, Franklin, Nash, Wake, Hyde, Pitt, Green, Cartaret, Craven, Beaufort, Tyrrel, Washington, Martin, Bertie, Chowan, Pasquotank, Camden, Currituck, Gates, Hertford, Northampton and Halifax.

#### North Carolina and Virginia.—38 replies from 22 counties.

Twenty-two replies report about the same area of land planted as last year. Thirteen replies report an increase of 5 to 10 per cent, while three replies report the decrease in area to be from 5 to 10 per cent. Nine replies report the weather equal to last year and stands good, and twenty-nine replies report the weather not so favorable, on account of cold and wet weather, with bad stands. Fourteen replies report the crop to be from one to two weeks earlier than last year. Thirteen replies report the crop about the same; and eleven replies report from one to two weeks later. Labor is generally reported as being plentiful. Sixteen replies report increase of fertilizers. Seven replies report the use of fertilizers about the same, and fifteen replies report a decrease in fertilizers. With the present cool and rainy weather cotton is not looking very good.

#### Charleston Department

covers the *State of South Carolina*, and is prepared and issued by the Charleston Cotton Exchange, through their Committee on Information and Statistics, composed of Robert D. Mure, Chairman, L. J. Walker, and A. W. Taft.

#### South Carolina.—Condensed from 77 replies from 23 counties.

The acreage planted shows an average increase over last year of five per cent. The weather, with few exceptions, has been more favorable this year than last, and the plant much more forward, the estimates varying from five to thirty days, averaging ten days earlier. Labor, as a general rule, is abundant and more efficient. The use of commercial fertilizers varies considerably, several counties reporting an increase and others a decrease. The average shows six per cent increase. Where commercial fertilizers have decreased, a large increase in those of home manufacture is reported. Eleven counties report considerable damage from cut worms, making re-planting necessary. Upon the whole, we consider the reports very favorable for a good crop.

#### Savannah Department.

This report covers the *State of Georgia* and the *State of Florida*. The report is prepared and issued by the Savannah Cotton Exchange, through their Committee on Information and Statistics, composed of J. H. Johnston, Clavius Phillips, J. J. Wilder, L. G. Young and K. M. Oppenheimer.

#### Georgia.—147 replies from 61 counties.

The area of land planted in cotton this season is slightly an increase over last year, say two per cent. The weather has been unusually fine and favorable for the plant, the stands generally very good. The crop is ten days to two weeks ahead of the last. Labor about the same as last year, both as to numbers and efficiency. Where fertilizers are generally used the increase has been 10 to 15 per cent over last season. The present condition of the crop is good. The spring was early, the preparation of the land for planting was better than usual, the fields are clean of grass, and the plant is growing off rapidly.

#### Florida.—32 replies from 13 counties.

The area planted in cotton this year is about the same as last year. The spring was cool and damp, but on the whole the weather has been more favorable this season than last. The stands of cotton are very good. The crop is in a more forward state than the last, probably as much as ten days ahead. Labor good, and about the same in numbers as last year. Little or no fertilizers ever used in this State. The present condition of the crop most promising. First bloom in this State May 28th, last year June 18th. The condition of the Sea Island crop is not as good as usual, less land was planted, and the plant in appearance ten days behind what it was at this date last year.

#### Mobile Department

covers the *State of Alabama* as far north as the summit of the Sand Mountains, and the following *Counties in Mississippi*: Wayne, Clarke, Jasper, Lauderdale, Newton, Kemper, Nesholse, Noxubee, Winston, Lowndes, Oktibbea, Colfax, Monroe, Chicaw, Itawamba, Lee, Pontotoc, Prentiss, Alcorn and Tishamingo. The report is prepared and issued by the Mobile Cotton Exchange, through their Committee on Information and Statistics, composed of T. K. Irwin, chairman, Julius Buttner, A. M. Willmarth, J. C. Bush and S. Haas.

#### Alabama.—From 44 counties 92 replies.

An increase of 5 per cent is reported in Montgomery county, the same acreage in 12 prairie or bottom land counties, and an average increase of 1½ per cent in 30 upland counties. The weather is generally reported as having been more favorable than last year, some few reporting it less so. The stands are fair to very good, only 4 counties reporting them as not good—Clarke, Green, Hale and Winston. The crop is reported to be from the same to two weeks earlier than last year. The average is about ten days earlier. Labor is good and about the same as last year. In the upland counties, where fertilizers are used, there has been a slight increase. The present condition of the crop is from fair to very good.

#### Mississippi.—From 17 counties 34 replies.

An average increase in acreage of 3 per cent is reported. The weather has been generally more favorable than last year—two counties reporting it less.



so. The stands are fair to very good, only one county (Newton) reporting them poor. The crop is reported to be from the same to two weeks earlier, the average being about 10 days earlier. Labor is good and about the same as last year. Very little fertilizers have been used in this State, but when applied there has been a slight increase. The present condition of the crop is good.

#### New Orleans Department

covers that part of the State of Mississippi not apportioned to the Memphis and Mobile Cotton Exchanges; the entire State of Louisiana and the State of Arkansas, south of the Arkansas River. The report is prepared and issued by the New Orleans Cotton Exchange, through their Committee on Information and Statistics, composed of Wm. A. Gwyn, Chairman, L. F. Berje, Jesse S. Flower, John M. Witherspoon, Cyrus Bussey, Jules Mazerat, Otto Heyn, J. M. Frankenbush, R. L. Moore.

**Louisiana.**—From 37 parishes we have received 87 replies; average date, May 31:

The area of land planted, compared with last year, is reported by 57 correspondents to be the same, while 11 estimate an increase of about 4 per cent, and 13 a decrease of 10 per cent. The average decrease is  $1\frac{1}{2}$  per cent. The character of the weather has been more favorable than last year, and the stands of cotton good, and from 10 days to two weeks earlier than same time last year. While some few report the labor less in number, the majority state it is about the same and much more efficient than for many years. The use of fertilizers has been very limited; such as have been used consisted principally of barn-yard scrapings and cotton-seed. The condition of the crop is generally good, with some complaint of grass, owing to too much rain.

**Mississippi.**—121 reports from 35 counties, dated from May 26 to June 4.

66 answers state the acreage to be the same as last year; 22 report an increase of from 3 to 10 per cent, and 2 from 15 to 30 per cent, while 18 report a decrease of from 2 to 10 per cent and 9 of from 15 to 30 per cent. The average being barely one per cent increase. The weather has been very favorable according to the most replies received. In some counties, however, the heavy rains early in the season caused planting to be delayed, whilst in others the weather in the fore part of the spring was very good and as favorable for planting this year as last. Since then, there has been too much rain and unfavorable weather for cultivation. The stands are generally good, and where complaints are made, the causes are either that the seed was defective or that the weather had retarded the growth. With but a few exceptions, cotton is reported to be about two weeks earlier than last year. Labor has been good and efficient. Commercial fertilizers have not been used. The present condition of the crop is very encouraging; the plant looks healthy and is growing rapidly.

**Arkansas.**—Fifty-one replies from 25 counties of average date 31st ultimo.

\* Six report an increase of acreage of 5 per cent, 2 of 8 per cent, 7 of 10 per cent, and 31 the same acreage; 1 reports a decrease of 5 per cent, and 4 10 per cent, the average of the whole being 1 per cent increase. The weather up to the 10th of May was very unfavorable, the crop being affected by heavy rains and badly in the grass. Since then, however, the weather has been dry and favorable. The stands are good, and the crop is about 5 to 10 days earlier than last season. Labor is universally reported as good and efficient. The present prospect, compared with last year, is very good. No commercial fertilizers have been used.

#### Galveston Department

covers the State of Texas, and was prepared and issued by the Galveston Cotton Exchange, through their Committee on Information and Statistics, composed of John Focke, Chairman, J. M. King, H. I. Anderson, Charles Vidor and H. Dreier.

**Texas.**—108 replies from 69 counties.

*First*—The area of land planted in cotton, as compared with last year, is as follows: Two counties report an increase of 25 per cent; five counties, 20 per cent; three counties, 15 per cent; fourteen counties, 10 per cent; 7 counties, 5 per cent; twenty-nine counties, the same as last year; three counties a decrease of 3 1-3 per cent; three counties, 10 per cent—making an average increase of 6 per cent.

*Second*—The character of the weather has been favorable in fifty-six counties, unfavorable in thirteen counties, and, as compared with last year, is more favorable in fifty-six counties and less favorable in thirteen counties.

*Third*—Sixty-three counties report the stand of cotton good, four counties not so good, and two counties poor.

*Fourth*—Four counties report cotton four weeks earlier, twenty-three counties three weeks and twenty-eight counties two weeks earlier than last year; ten counties report the same, and four counties two weeks later than last year.

*Fifth*—Labor is good and efficient.

*Sixth*—No fertilizers are used.

*Seventh*—The present condition of the crop is good in sixty-one counties, not so good, backward and poor in eight counties.

*Eighth*—Many of the northern counties complain of too much rain.

#### Nashville Department

covers Middle Tennessee east of the Tennessee River, and the following counties in Alabama:—Lauderdale, Franklin, Colbert, Lawrence, Morgan, Limestone, Madison, Marshall, Jackson, DeKalb and Cherokee. The report is prepared and issued by the Nashville Cotton Exchange, through their Committee on Statistics and Information.

**Middle Tennessee.**—

Twenty-three replies report a decrease of 25 per cent in acreage, 6 report a decrease of 50 per cent, and 3 about the same as last year; 19 report weather more favorable and 4 less favorable; 18 report stands very good and 5 not so good as last year; 12 report crops as two weeks earlier, 5 one week earlier and 61 same as last year; 19 report labor as good as last year and 3 better; 29 report no fertilizers were used and 3 some increase; 25 report present condition of crop very good, 3 not so good, 2 much rain.

**North Alabama.**—From 11 counties 22 reports.

Nineteen report same area planted as last year, 3 a decrease of 25 per cent; 18 report weather more favorable, 3 report weather less favorable; 18 report stands very good, 13 report very poor; 19 report crops from 2 to 3 weeks earlier, 3 about same as last year; 16 report labor good, 6 report better than last year—report no fertilizers; 10 report more than last year; 19 report present condition of crop very good, 3 very poor.

#### Memphis Department

covers the State of Tennessee, west of the Tennessee River, and the following counties in Mississippi: Coahoma, Panola, Lafayette, Marshall, De Soto, Tunica, Benton and Tippah, and the State of Arkansas north of the Arkansas River. The report is prepared and issued by the Memphis Cotton Exchange, through their Committee on Information and Statistics, composed of Sam. M. Gates, Chairman; L. Hanauer, J. N. Falls, A. M. Agelasto, Jas. S. Day, R. F. Phillips, W. F. Taylor.

**West Tennessee.**—36 responses.

*Acreage*—9 report increased acreage planted in cotton, 14 about the same, 13 a decrease; average decrease, 2 9-100 per cent. *Weather*—13 report excessive rains, 24 very favorable, 24 much more favorable than 1877, 3 about same, 9 less favorable. *Stands*—10 report that stands were never better, 22 very good, 3 moderately good, 1 not good; 20 report better than 1877, 11 about the same, 5 not so good. *Dates of Planting*—33 report earlier planting, 2 about same, 1 not so early; average, 12 days earlier than 1877; average date of completion, May 8. *Labor*—The number of laborers is without change; 22 per cent reported working for wages, 54 per cent for crop shares, 24 per cent renters; efficiency of labor better than last year. *Fertilizers*—All report no commercial fertilizers used, but a marked economizing of domestic manures. *Condition of Cotton Crop*—27 report clear of grass and weeds, 7 very grassy, 8 some grass, but not serious; 29 report crops well cultivated, 7 not well. *Cot-*

*ton Production of 1877* compared with 1876—16 report increased number of bales, 12 decrease, 8 about the same; aggregate increase of 1 per cent in bales over 1876; 1 83-100 of the crop is reported yet unmarketed. *Past Year's Advances* to planters by merchants—1 reports increased advances by merchants the past season, 26 a decrease, 9 about the same; aggregate decrease, 22 per cent. *New Land and Old*—20 report acreage of new land brought into cultivation averaging 2 per cent; 18 report old land put to rest, mostly by sowing in clover, average 3 per cent.

#### North Mississippi.—41 responses.

*Acreage*—5 report increased acreage of cotton planted; 21 about same; 5 a decrease; average, 1 17-100 decrease. *Weather*—4 report excessive rains; 37 very favorable; 37 report much more favorable than last year; 3 about same; 1 not so favorable. *Stands*—8 report better stands of cotton never known; 29 very good; 4 moderately good; none bad; 34 better than 1877; 6 about same; 1 not so good. *Dates of Planting*—39 report earlier planting; 1 about same; 1 not so early; average date, 13 days earlier than 1877; average date of completion, May 8th. *Labor*—2 report increase in numbers; 8 a decrease; average decrease, 9-10 per cent; 24 per cent reported working for wages; 54 per cent crop shares; 22 per cent renters. *Fertilizers*—All report no commercial fertilizers used, but increased care taken to utilize domestic manures. *Condition of Cotton Crop*—25 report clear of grass; 7 very grassy; 9 some grass, but not serious; 33 report well cultivated; 8 not well cultivated. *Production of 1877* compared with 1876—17 report increased production in 1877; 17 a decrease; 7 about same; average decrease, 2 1-5 per cent; 1 33-100 of crop of 1877 reported unmarketed. *Past Year's Advances* to planters by merchants—3 report increased facilities furnished; 23 a decrease; 10 about same; average decrease, 16 per cent. *New Land and Old*—24 report an increase of new lands cultivating; 17 none; average, 2 53-100 per cent; 20 report old lands put to rest; 21 none average, 2 70-100 per cent.

#### Arkansas—North of Arkansas River—44 responses.

*Acreage*—5 report increased acreage; 19 a decrease, 20 about same; averaging 3 per cent decrease. *Weather*—20 report excessive rains; 15 very favorable weather; 19 report more favorable than 1877; 6 about same; 19 less favorable. *Stands*—1 reports never better; 23 very good; 10 moderately good; 5 not good; 13 report better than 1877; 19 about same; 12 not so good. *Dates of Planting*—27 report earlier planting; 8 about same; 9 later; averaging six days earlier; average date of completion, May 10. *Labor*—10 report an increased number of laborers; 7 a decrease; 21 about same; aggregating a decrease of  $\frac{3}{4}$  of 1 per cent; 32 per cent reported working for wages, 46 crop shares, 22 renters. *Fertilizers*—All report none but domestic production, which is receiving increased attention. *Condition of Cotton Crop*—13 report crops clean of grass and weeds; 17 very grassy; 14 some grass, but not serious; 24 report crops well cultivated; 20 not well cultivated. *Cotton Production of 1877* compared with crop of 1876—23 report an increased production; 15 less; 7 about same; aggregate increase in 1877 of  $1\frac{1}{2}$  per cent; 1 52-100 of crop is reported as yet unmarketed. *Advances on crop of 1877*—23 report less advances made by merchants than in 1876; 21 about same; 9 later; average, 14 per cent less. *New Land and Old*—24 report increased acreage new lands; 20 none; aggregating  $2\frac{3}{4}$  per cent increased acreage;  $1\frac{1}{2}$  per cent of old lands put to rest.

#### North Alabama.—8 responses.

*Acreage*—6 report about same acreage of cotton planted; 2 less; average  $2\frac{1}{2}$  per cent less. *Weather*—All report weather very favorable; 5 more favorable than 1877; 3 about same. *Stands*—2 report never better; 6 very good; 5 better than 1877; 3 about same. *Dates of Planting*—All report from 7 to 15 days earlier planting, averaging 11 days; average date of completion, May 2. *Labor* is without change in numbers; 21 per cent working for wages, 57 per cent crop shares, 22 per cent renters. *Fertilizers*—None used but home production, which is receiving better attention. *Cotton Production of 1877*, compared with crop of 1876—6 report increased production; 2 about same; aggregate increase, 12 per cent over 1876; 3 per cent of crop is reported unmarketed. *Advances on crop of 1877*—7 report receiving less advances from merchants than in 1876, 1 about same; average decrease, 22 per cent. *New Land and Old*—5 report increased acreage of new lands; 3 none; increase, 2 per cent;  $1\frac{1}{2}$  per cent of old lands have been put to rest.

#### AGGREGATE—121 Responses.

1. Cotton Acreage: 19 report increased acreage over 1877 planted in cotton, 55 about same, 47 a decrease; average decrease, 1 57-100 per cent.

2. Weather: 45 report excessive rains during planting season, 76 report weather very favorable, 80 report more favorable than 1876, 12 about same, 29 less favorable.

3. Cotton Stands: 19 report better stands never known, 79 very good, 17 moderately good, 6 not good; 67 report better than 1877, 36 about same, 18 not so good.

4. Dates of Planting: 99 report earlier planting than 1877, 11 about same time, 11 later; averaging 10 days earlier than 1877; average date of completion, May 9.

5. Labor: 17 report increased number of laborers, 19 a decrease, 85 about same; averaging 47-10. decrease; 28 per cent reported working for wages, 51 per cent crop shares, 23 per cent are renters. Efficiency is reported much better than last year.

6. Fertilizers: All report no commercial fertilizers used, but a slight increase of domestic is used.

7. Condition of Cotton Crop: 59 report crops free from grass and weeds, 31 report very grassy, 31 some grass but not serious, 85 report crop well cultivated, 35 not well cultivated, owing to rains.

8. Production of Crop of 1877 compared with 1876: 55 report the yield greater than 1876, 44 a decrease, 22 about the same, averaging 8-10 of 1 per cent greater than 1877. Amount unmarketed May 31st reported to be  $1\frac{1}{2}$  per cent of crop.

9. Advances on Crop of 1877: 4 report increased facilities afforded by merchants, 77 a decrease, 40 about the same, averaging 17 per cent less than 1876.

10. New Land and Old: 1 6-10 per cent new lands reported in cultivation, and 2 63-100 per cent old land put to rest, mostly in grass.

11. Miscellaneous: Under this head there is simply a general felicitation over bright prospects for cotton and all growing crops.

**FIRST BLOOM IN ALABAMA.**—The Mobile *Prices Current* reports the first bloom this year in that State, May 27, in Crenshaw County, Alabama. The following shows dates of first bloom in that State this and the previous four years:

In 1878, from Crenshaw County	May 27.
In 1877, from Sumter County	June 9.
In 1876, from Marengo County	June 9.
In 1875, from Monroe County	June 8.
In 1874, from Lowndes County	June 8.

**STOCK OF COTTON SHIRTINGS AT CALCUTTA.**—The *Manchester Guardian* has received from an East India merchant the following estimate of the stock of 39-in. 8 $\frac{1}{2}$  lb. shirtings in Calcutta on the 1st inst. The total is put down at 2,128,000 pieces, or nearly equal to five months' consumption:

	Pieces.
Actual stock 1st January	1,211,000
Imports for January	940,000
Imports for February	570,000
Imports for March	560,000
Imports for April	615,000
Total supply	3,896,000
Average monthly consumption for the past three years, 442,000 pieces, at which rate the total for four months is	1,768,000

Estimated stock May 1, 1878..... 2,123,000

**BOMBAY SHIPMENTS.**—According to our cable despatch received to-day, there have been 20,000 bales shipped from Bombay to Great Britain the past week and 18,000 bales to the Continent;



while the receipts at Bombay during this week have been 32,000 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, June 13:

	Shipments this week			Shipments since Jan. 1.			Receipts.	
	Great Brit'n.	Continent.	Total.	Great Britain.	Continent.	Total.	This Week.	Since Jan. 1.
1878	20,000	18,000	38,000	280,000	352,000	632,000	32,000	761,000
1877	10,000	19,000	29,000	325,000	371,000	696,000	32,000	944,000
1876	61,000	10,000	71,000	489,000	284,000	773,000	33,000	934,000

From the foregoing it would appear that, compared with last year, there has been an *increase* of 9,000 bales in the week's shipments from Bombay to Europe, and that the total movement since January 1 shows a *decrease* in shipments of 64,000 bales, compared with the corresponding period of 1877.

**GUNNY BAGS, BAGGING, &C.**—Bagging has continued in more active inquiry than for some time past, and the market is decidedly firmer. Some holders who several days ago were willing sellers are now not disposed to sell except at full figures. The inquiry is mostly from the South, and a good trade is now looked for by dealers. Prices are becoming firmer, and quotations are 9½@10c. for light weights and 10½@10¾c. for standard qualities. In Boston, holders are quoting 9½c. for light and 10¼c. for standard weights. Butts are ruling quiet but steady in price. There is a better demand, and the sales for the week foot up 1,800@2,000 bales at 2 11-16@2½c., cash and time, with holders asking these figures at the close.

**FLAX TOW BAGGING.**—The following circular issued by our Cotton Exchange explains the action of the Exchange on this question of flax bagging:

NEW YORK, June 6, 1878.

The use of inferior flax tow bagging, as covering for cotton, having become so general and so objectionable to buyers and manufacturers of cotton, the Board of Managers of this Exchange on May 11, 1878, passed a resolution, subject to future amendment, that on and after September 2, 1878, cotton covered with such bagging should be deemed unmerchantable, and not good delivery in this market.

This action met with some objection on the part of the flax tow bagging manufacturers of the West and Northwest; a delegation representing them arrived in this city, and after a conference, which took place between them and a special committee appointed by the Board of Managers, the said committee made the following report to the Board:

NEW YORK, May 22, 1878.

To the Board of Managers, New York Cotton Exchange.

GENTLEMEN: "The special committee appointed by the Board on the 20th instant, report that they have carefully considered the question submitted to them, and have had an interview with Messrs. Torey and Hinde, representatives from the West of the 'flax tow' manufacturers of that section, in which those gentlemen admit that all bagging known as 'flax tow' at present manufactured, is open to the serious objections made to it by the cotton spinning trade of the country.

"They, however, assure the committee that they can make a 'flax tow' bagging entirely free from shives and from fibre so well rotted that no stain to the cotton will result from its use, and as the shives are easily detected in bagging, by the eye, as is also the color of bagging made from unrotted flax, the committee recommend that rule 13 be amended to read as follows:

"On and after Monday, September 2d, 1878, cotton covered with 'flax tow' bagging containing shives (or small pieces of straw,) or manufactured from unrotted or imperfectly rotted flax, shall be deemed unmerchantable, and shall not be good delivery in this market."

Respectfully submitted,

WILLIAM H. PRICE,

Chairman Special Committee.

At a special meeting of the Board of Managers held May 23d, 1878, the report and recommendation of special committee were read, and on motion adopted unanimously, and the amendment to rule 13, as above, ordered posted on the bulletin 10 days, and to be in full force and effect on and after Monday, Sept. 2d, 1878.

D. G. WATTS, President.

HENRY TILESTON, Secretary.

**THE EXPORTS OF COTTON** from New York this week show a decrease, as compared with last week, the total reaching 3,194 bales, against 3,539 bales last week. Below we give our usual table showing the exports of cotton from New York, and their direction, for each of the last four weeks; also the total exports and direction since Sept. 1, 1877; and in the last column the total for the same period of the previous year:

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

EXPORTED TO	WEEK ENDING				Total to date.	Same period previous year.
	May 22.	May 29.	June 5.	June 12.		
Liverpool.....	8,498	2,681	2,765	2,894	308,912	318,364
Other British Ports.....	....	....	550	....	2,613	32,226
<b>Total to Gt. Britain</b>	<b>8,498</b>	<b>2,681</b>	<b>3,315</b>	<b>2,894</b>	<b>311,525</b>	<b>350,590</b>
Havre.....	....	....	82	200	5,655	8,663
Other French ports.....	....	....	....	....	115	....
<b>Total French</b> .....	<b>....</b>	<b>....</b>	<b>82</b>	<b>200</b>	<b>5,750</b>	<b>8,668</b>
Bremen and Hanover.....	318	....	142	100	18,618	13,949
Hamburg.....	29	....	....	....	4,986	2,960
Other ports.....	....	....	....	....	10,332	6,171
<b>Total to N. Europe.</b>	<b>347</b>	<b>....</b>	<b>142</b>	<b>100</b>	<b>33,936</b>	<b>22,980</b>
Spain, Oporto & Gibraltar &c	....	....	....	....	....	2,890
All others.....	....	....	....	....	2,398	750
<b>Total Spain, &amp;c.....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>2,398</b>	<b>3,640</b>
<b>Grand Total.....</b>	<b>8,845</b>	<b>2,681</b>	<b>3,539</b>	<b>3,194</b>	<b>353,609</b>	<b>385,898</b>

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

RECEIPTS FROM	NEW YORK.		BOSTON.		PHILADELPHIA		BALTIMORE	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
New Orleans..	1,777	184,276	..	18,804	....	....	....	....
Texas.....	624	79,147	..	8,310	....	4,660	....	....
Savannah....	917	1,012,223	844	29,146	804	22,699	129	52,502
Mobile.....	....	....	....	3,246	....	....	....	....
Florida.....	....	5,665	....	2,792	....	....	....	....
S'th Carolina..	1,891	107,170	....	914	....	16	102	19,381
N'th Carolina..	162	53,921	....	....	....	....	12	18,923
Virginia.....	505	161,432	694	57,902	....	....	643	41,124
North'n Ports	102	13,899	1,221	97,036	....	....	....	....
Tennessee, &c	121	142,563	1,033	107,103	444	41,890	....	9,730
Foreign.....	73	4,670	....	....	....	....	....	....
<b>Total this year</b>	<b>5,962</b>	<b>893,169</b>	<b>3,792</b>	<b>335,313</b>	<b>1,248</b>	<b>68,765</b>	<b>885</b>	<b>141,658</b>
<b>Total last year.</b>	<b>9,323</b>	<b>879,270</b>	<b>3,208</b>	<b>318,260</b>	<b>621</b>	<b>58,801</b>	<b>1,513</b>	<b>117,466</b>

**SHIPPING NEWS.**—The exports of cotton from the United States the past week, as per *latest mail* returns, have reached 29,288 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in THE CHRONICLE, last Friday. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week.

		Total bales.
NEW YORK—To Liverpool, per steamers La Place, 708	Spain, 959	1,667
... per ship Lancaster, 1,217	....	2,894
To Havre, per steamer St. Laurent, 290	....	290
To Bremen, per steamer Oder, 100	....	100
NEW ORLEANS—To Liverpool, per steamers Eufrates, 1,932	Alice, 1,948	3,880
... per ships Marie Fredrikke, 3,601	Colonial Empire, 3,611	7,481
To Havre, per ship France, 3,739	....	3,739
To Bremen, per ship Constantia, 930	....	930
CHARLESTON—To Liverpool, per bark Rome, 961	Upland and 213 Sea Island	1,204
TEXAS—To Liverpool, per bark Ranger, 2,283	Kalema, 2,451*	4,734
BALTIMORE—To Liverpool, per steamers Guillermo, 89	Hibernian, 586	675
To Bremen, per ship Forest Eagle, 100	....	100
BOSTON—To Liverpool, per steamers Massachusetts, 302	Batavia, 49	351
... Bulgarian, 377	Bavarian, 732	1,109
<b>Total</b> .....		<b>29,288</b>

\* Bark Forest Belle cleared May 10 and sailed with 4,031 bales, but returned in distress, took out 100 bales, re-ballasted and sailed with 3,931 bales. The 100 bales were re-hipped by the Kalema, making that vessel's total 2,551, but the running account shows only 2,451 for the reason indicated.

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

	Liverpool.	Havre.	Bremen.	Total.
New York.....	2,994	290	100	3,384
New Orleans.....	13,138	3,738	930	17,806
Charleston.....	1,204	....	....	1,204
Texas.....	4,739	....	....	4,739
Baltimore.....	675	....	100	775
Boston.....	1,510	....	....	1,510
<b>Total</b> .....	<b>24,220</b>	<b>3,938</b>	<b>1,130</b>	<b>29,288</b>

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

**TORNADO** ship (Br.), before reported damaged by fire at New Orleans, having been condemned, was sold, as she lay, at auction, March 30, for \$3,525 to M. Schwartz & Bro. and Brady & McLelland, each one half. The purchasers dismantled her and the hull was for sale June 6. The claims for salvage have not yet been settled and a suit is also in progress for the recovery of the freight money.

**ST. MICHAEL**, brig (Br.), before reported, was passed on June 1st, in lat. 37° 09', lon. 63° 10', dismasted and abandoned; masts gone at the deck; boat stove.

Cotton freights the past week have been as follows:

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

**LIVERPOOL**, June 14—3.30 P. M.—By CABLE FROM LIVERPOOL.—Estimated sales of the day were 12,000 bales, of which 3,000 bales were for export and speculation. Of to-day's sales 3,450 bales were American. The weekly movement is given as follows:

	May 24.	May 31.	June 7.	June 14.
Sales of the week..... bales.	30,000	76,000	92,000	40,000
Forwarded.....	10,000	9,000	6,000	4,000
Sales American.....	61,000	52,000	60,000	30,000
Of which exporters took.....	7,000	6,000	9,000	3,000
Of which speculators took.....	9,000	13,000	17,000	7,000
Total stock.....	888,000	866,000	832,000	858,000
Of which American.....	671,000	668,000	645,000	678,000
Total import of the week.....	85,000	51,000	43,000	66,000
Of which American.....	69,000	47,000	33,000	61,000
Actual export.....	5,000	8,000	5,000	5,000
Amount afloat.....	244,000	210,000	235,000	213,000
Of which American.....	166,000	129,000	130,000	90,000

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

Spot.	Saturday.	Monday.	Tuesday.	Wednesday.	Thursday.	Friday.
Mid. Upl'ds	Whitsun	tide	Holidays	....@6¼	....@6½	....@6½
Mid. Orl'ns.	....	....	....	....@6¼	....@6½	....@6½

**Futures.**

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

SATURDAY, }  
MONDAY, }  
TUESDAY, } Whitsuntide Holidays.



## Futures.

WEDNESDAY.		
Delivery. d.	Delivery. d.	Shipments. d.
June-July.....6 <sup>1</sup> / <sub>4</sub>	June.....6 <sup>3</sup> / <sub>32</sub> @5 <sup>1</sup> / <sub>16</sub>	Oct.-Nov., n. crop,
July-Aug.....6 <sup>5</sup> / <sub>16</sub>	June-July.....6 <sup>3</sup> / <sub>32</sub> @5 <sup>1</sup> / <sub>16</sub>	sail.....6 <sup>5</sup> / <sub>16</sub>
Aug.-Sept.....6 <sup>3</sup> / <sub>8</sub>	July-Aug.....6 <sup>1</sup> / <sub>32</sub>	Nov.-Dec., n. crop,
Sept.-Oct.....6 <sup>7</sup> / <sub>16</sub>	Aug.-Sept.....6 <sup>1</sup> / <sub>32</sub>	sail.....6 <sup>5</sup> / <sub>16</sub>
June.....6 <sup>1</sup> / <sub>4</sub>	Sept.-Oct.....6 <sup>1</sup> / <sub>32</sub>	
	Oct.-Nov.....6 <sup>1</sup> / <sub>32</sub>	
THURSDAY.		
Delivery. d.	Delivery. d.	Shipments. d.
June.....6 <sup>5</sup> / <sub>16</sub>	July-Aug.....6 <sup>1</sup> / <sub>32</sub> @3 <sup>8</sup> / <sub>8</sub>	Nov.-Dec., n. crop,
June-July.....6 <sup>5</sup> / <sub>16</sub>	Aug.-Sept.....6 <sup>7</sup> / <sub>16</sub>	sail.....6 <sup>1</sup> / <sub>32</sub>
July-Aug.....6 <sup>3</sup> / <sub>8</sub>	Sept.-Oct.....6 <sup>1</sup> / <sub>32</sub>	Oct., n. crop, sail, 6 <sup>3</sup> / <sub>8</sub>
Sept.-Oct.....6 <sup>1</sup> / <sub>32</sub> @15 <sup>3</sup> / <sub>32</sub>		
Oct.-Nov.....6 <sup>7</sup> / <sub>16</sub>	Shipments.	
	Oct.-Nov., n. crop,	
	sail.....6 <sup>1</sup> / <sub>32</sub>	
FRIDAY.		
Delivery. d.	Delivery. d.	Shipments. d.
June.....6 <sup>5</sup> / <sub>16</sub>	Sept.-Oct.....6 <sup>1</sup> / <sub>32</sub>	Oct.-Nov., n. crop,
June-July.....6 <sup>5</sup> / <sub>16</sub>	Nov.-Dec.....6 <sup>3</sup> / <sub>8</sub>	sail.....6 <sup>3</sup> / <sub>8</sub>
July-Aug.....6 <sup>1</sup> / <sub>32</sub> @3 <sup>8</sup> / <sub>8</sub>	June-July.....6 <sup>1</sup> / <sub>32</sub>	Nov.-Dec., n. crop,
Oct.-Nov.....6 <sup>7</sup> / <sub>16</sub>	Shipments.	sail.....6 <sup>1</sup> / <sub>32</sub>
June.....6 <sup>1</sup> / <sub>32</sub>	Oct.-Nov., n. crop,	
Aug.-Sept.....6 <sup>7</sup> / <sub>16</sub>	sail.....6 <sup>1</sup> / <sub>32</sub>	

## BREADSTUFFS.

FRIDAY, P. M., June 14, 1878.

There was a moderately active flour market early in the week, and the business in shipping extras was mainly at \$4 25@4 30 for common English brands and \$5 40@5 50 for good West India brands. There was also a good business to the trade. But latterly the market has shown weakness. The demand from all quarters has diminished, but holders, encouraged by reduced production, have refrained from pressing sales. Rye flour and corn meal were in good demand and firmer. To-day, there was a further decline of 5@10c. for common extras, and business dull; Southern flours firm.

The wheat market has been dull and prices have slowly but steadily declined. Foreign advices have been unfavorable, and although receipts have materially diminished at the West, the offerings have exceeded the demand. Yesterday, prices gave way pretty sharply, leading to more business, the sales including No. 3 spring at \$1@1 01, No. 2 do. at \$1 09@1 09<sup>1</sup>/<sub>2</sub>, No. 1 do. at \$1 11@1 12; No. 2 red winter, \$1 10@1 11; No. 1 do. \$1 13@1 14; and No. 1 white at \$1 23<sup>1</sup>/<sub>2</sub>, with No. 2 spring, for July delivery, at \$1 07@1 07<sup>1</sup>/<sub>2</sub>. To-day, prices were again 1@2c. lower, trade dull and the close very unsettled.

Indian corn has also materially declined, under a pressure to sell, stimulated in a measure by the warmer weather and the precarious condition of much of the stock arriving. Yesterday, No. 2 mixed sold at 47c. for prime old, 43<sup>1</sup>/<sub>2</sub>@44c. for prime new, 42<sup>1</sup>/<sub>2</sub>@43c. for steamer do., and 41@41<sup>1</sup>/<sub>2</sub>c. for No. 3, with business for future delivery, including No. 2 or prime at 45<sup>1</sup>/<sub>2</sub>c. for July, and 47<sup>1</sup>/<sub>2</sub>c. for August. Receipts at the West have materially fallen off, but are still large. To-day, there was a further decline of 1@1c., with an unsettled closing.

Rye has been more active at 63<sup>1</sup>/<sub>2</sub>@65<sup>1</sup>/<sub>2</sub>c. for prime to choice Western, and 67@68c. for prime State and Canada, the latter in bond. Barley is without feature, except a decline in Western feeding, a large sale having been made at 40c.

Oats were active and firm early in the week, large sales of No. 2 Western mixed having been sold at 31@31<sup>1</sup>/<sub>2</sub>c. on the spot and for July delivery, but prices have since declined, especially for mixed. To-day, the market was a little depressed, No. 2 graded closing at 29@29<sup>1</sup>/<sub>2</sub>c. for mixed and 31c. for white; No. 2 Milwaukee sold at 30c.

The following are closing quotations:

FLOUR.			GRAIN.		
No. 2.....	3 25@2 30		Wheat—No. 3 spring, bush \$	97@1 00	
Superfine State & West-			No. 2 spring.....	1 08@1 08	
ern.....	3 80@3 85		No. 1 spring.....	1 10@1 12	
Extra State, &c.....	4 10@4 25		Red Winter.....	1 03@1 15	
Western Spring Wheat			White.....	1 16@1 27	
extras.....	4 00@4 35		Corn—West'n mixed.....	39@45	
do XX and XXX.....	4 50@6 25		do steamer grade.....	41 <sup>1</sup> / <sub>2</sub> @42	
do winter X and XX....	4 25@6 25		Southern yellow.....	46@48	
do Minnesota patents....	6 00@8 00		Southern white.....	53@55	
City shipping extras....	4 15@5 50		Rye—Western.....	62@65	
City trade and family			State.....	65@68	
brands.....	5 75@6 25		Oats—Mixed.....	26@31	
Southern bakers' and fa-			White.....	29@36	
mily brands.....	5 00@6 50		Barley—Canada West....	77@87	
Southern shipp'g extras.	4 40@4 85		State, 2-rowed.....	58@65	
Rye flour, superfine....	3 10@3 60		State, 4-rowed.....	63@75	
Corn meal—Western, &c.	2 15@2 50		Western feeding.....	40@...	
Corn meal—Br'wine, &c.	2 80@2 85		Peas—Canada bond & free	80@95	

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

—RECEIPTS AT NEW YORK.—				—EXPORTS FROM NEW YORK.—			
For the	Since	Same		For the	Since	For the	
week.	Jan. 1.	time		week.	Jan. 1.	week.	Jan. 1.
1878.	1877.	1877.		1878.	1877.	1877.	
Flour, bbls.	60,658	1,813,445	1,150,948	61,664	1,119,953	16,097	505,031
C. meal, "	3,075	88,406	115,658	4,291	94,938	2,852	107,250
Wheat, bus.	748,603	21,392,559	1,762,693	973,533	20,251,350	197,691	3,451,593
Corn, "	1,804,294	14,486,953	9,807,193	781,974	10,305,819	851,969	9,376,794
Rye, "	88,996	1,627,831	328,999	90,864	1,904,553	42,204	538,769
Barley, "	*71,714	*1,279,123	*1,645,380	13,849	1,471,866	85,963	377,359
Oats, "	433,340	4,557,550	3,892,771	86,889	746,404	5,373	74,137

Including malt.

## RECEIPTS AT LAKE AND RIVER PORTS FOR THE WEEK ENDING JUNE 8, 1878, FROM DEC. 31 TO JUNE 8, AND FROM AUGUST 1 TO JUNE 8.

AT—	Flour, bbls. (196 lbs.)	Wheat, bush. (60 lbs.)	Corn, bush. (56 lbs.)	Oats, bush. (32 lbs.)	Barley, bush. (48 lbs.)	Rye, bush. (56 lbs.)
Chicago.....	23,790	210,083	1,781,109	315,048	2,176	34,185
Milwaukee.....	37,382	193,760	22,400	25,550	13,930	3,650
Toledo.....	753	58,998	239,324	16,817	...	...
Detroit.....	4,570	98,281	7,341	9,786	1,373	437
Cleveland*.....	2,165	18,003	13,001	6,500	...	...
St. Louis.....	17,155	101,552	129,365	67,430	2,250	5,890
Peoria.....	1,900	...	154,135	34,725	3,500	5,120
Duluth.....	2,500	...	...	...	...	...
Total.....	90,330	680,672	2,345,661	479,206	46,219	39,232
Previous week.....	103,542	1,244,442	4,282,916	836,401	57,882	75,314
Corresp'g week, '77.	57,942	191,538	1,511,963	449,192	31,304	16,103
Corresp'g week, '76.	123,714	2,167,142	2,957,031	852,035	33,393	80,193
Tot. Dec. 31 to June 8, 1878.	2,575,504	26,606,111	39,653,839	10,966,340	2,710,437	1,761,820
Same time 1877.....	1,803,343	7,258,89	30,763,413	7,593,332	2,511,747	842,533
Same time 1876.....	2,283,874	18,228,230	30,333,933	9,670,742	2,792,771	692,730
Same time 1875.....	2,007,551	19,211,348	19,878,230	8,261,136	1,507,775	446,715
Tot. Aug. 1 to June 8, 1878.	5,347,893	70,091,352	74,748,505	23,377,897	9,189,297	3,733,637
Same time 1877.....	4,461,035	36,651,574	69,713,344	13,339,642	8,303,597	2,700,167
Same time 1876.....	4,699,775	58,065,836	50,752,637	24,323,373	7,470,303	1,602,580
Same time 1875.....	4,676,319	54,667,787	39,107,929	20,193,889	5,435,003	1,163,335

\* Estimated.

## SHIPMENTS OF FLOUR AND GRAIN FROM WESTERN LAKE AND RIVER PORTS FROM DEC. 31 TO JUNE 8.

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Tot. Dec. 31 to June 8, 1878.	2,562,393	18,915,245	33,167,300	6,733,988	1,490,339	1,420,550
Same time 1877.....	1,810,352	7,265,022	22,624,014	5,643,049	1,861,574	580,333
Same time 1876.....	2,437,576	17,647,951	23,778,937	7,257,569	1,160,162	635,038
Same time 1875.....	2,128,588	13,710,556	13,151,422	5,606,206	843,216	261,267

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

Week ending—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
June 8, 1878.....	65,357	122,130	722,202	293,124	14,687	17,371
June 9, 1877.....	40,661	127,651	234,400	233,994	16,294	12,748
June 10, 1876.....	39,882	468,437	1,093,500	522,411	8,853	53,469
June 12, 1875.....	41,183	407,846	173,149	356,970	7,331	7,596

## RECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE WEEK ENDED JUNE 8, 1878, AND FROM DEC. 31 TO JUNE 8.

AT—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	73,713	727,339	1,527,397	414,960	10,913	85,693
Boston.....	23,417	145,200	346,900	136,300	5,000	2,000
Portland.....	2,500	...	5,000	1,500	...	...
Montreal.....	16,289	83,751	395,357	23,272	29,083	...
Philadelphia.....	13,710	112,400	860,700	73,00	2,000	4,000
Baltimore.....	14,509	125,000	523,400	24,000	...	1,600
New Orleans.....	11,237	5,622	162,722	58,938	...	...
Total.....	157,065	1,304,312	3,831,476	732,530	47,006	93,293
Previous week.....	146,680	1,991,604	3,688,147	833,713	79,870	2,341
Corresp'g week, '77.	117,458	623,171	1,939,127	426,812	292,556	12,836
Tot. Dec. 31 to June 8, 1878.	3,693,942	31,252,619	51,166,306	8,190,148	2,313,153	2,074,655
Same time 1877.....	2,963,445	3,556,897	37,075,702	6,995,203	1,523,264	582,722
Same time 1876.....	3,896,344	16,820,036	35,182,041	8,634,781	1,889,124	435,211
Same time 1875.....	3,901,824	13,119,005	23,674,372	7,173,692	803,121	106,899

## EXPORTS FROM UNITED STATES SEABOARD PORTS AND FROM MONTREAL FOR WEEK ENDED JUNE 8, 1878.

FROM—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Rye, bush.	Peas, bush.
New York.....	60,777	931,836	933,923	86,638	90,364	20,263
Boston.....	9,124	108,207	114,423	...	...	...
Portland.....	...	...	...	...	...	...
Montreal.....	8,677	374,864	260,548	75,291	...	181,212
Philadelphia.....	1,152	141,757	619,919	...	...	...
Baltimore.....	12,418	134,977	526,441	223	...	...
Total for week.....	92,143	1,651,691	2,374,294	162,174	90,364	201,474
Previous week.....	61,090	1,394,488	2,200,173	141,973	63,255	62,852
Two weeks ago.....	92,552	1,801,768	2,532,378	185,571	83,434	72,864
Three weeks ago.....	69,593	1,915,051	2,504,543	114,341	243,871	44,482

From New York—13,658 bush. barley. From Montreal—4,963 bush. barley.  
From New Orleans—1,146 bbls. flour, 27,264 bush. wheat, 100,219 bush. corn.

THE VISIBLE SUPPLY OF GRAIN, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by lake, canal and rail, June 8, 1878, was as follows:

	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
IN STORE AT—					
New York.....	1,487,700	616,623	603,153	197,507	148,889
Albany.....	800	25,500	54,000	47,000	46,000
Buffalo.....	62,678	177,153	62,192	15,633	9,903
Chicago.....	700,233	1,556,751	151,258	237,315	51,259
Milwaukee.....	893,940	54,742	14,779	378,541	13,469
Duluth.....	65,656	...	...	...	453
Toledo.....	238,950	448,373	113,862	...	...
Detroit.....	146,493	2,432	31,477	2,425	...
Oswego*.....	57,000	187,000	12,000	21,000	49,000
St. Louis.....	145,777	377,499	71,630	9,676	32,004
Boston.....	143,965	349,702	103,792	1,427	1,119
Toronto.....	406,339	...	19,509	60,473	...
Montreal (1st).....	268,459	180,561	16,468	20,393	1,014
Philadelphia*.....	2,060	730,090	...	...	...
Peoria.....	3,006	111,193	39,254	1,407	16,369
Indianapolis.....	8,118	52,571	...	...	1,251
Kansas City.....	30,336	175,884	2,127	...	617
Baltimore.....	237,433	1,057,840	...	...	...
Rail shipments, week.....	122,130	727,202	293,124	14,687	17,371
Lake shipments, week.....	824,255	2,182,117	292,582	9,997	63,465
On canal (8th).....	1,000,098	1,357,000	327,000	46,000	69,000

Total.....	6,345,973	10,357,648	2,203,207	1,108,514	521,217
June 1, 1878.....	6,975,914	10,398,883	2,487,356	1,203,959	526,003
May 25, 1878.....	7,507,564	8,982,344	2,801,349	1,580,043	507,728
May 18, 1878.....	7,549,665	8,225,712	2,157,643	1,309,559	573,489
May 11, 1878.....	8,045,647	9,008,502	1,087,164	1,894,488	600,453
May 4, 1878.....	8,394,883	9,533,192	2,063,303	1,462,506	559,969
April 27, 1878.....	7,921,483	9,768,366	1,769,920	1,075,855	569,852
April 20, 1878.....	7,721,565	10,134,932	1,990,193	1,678,184	582,815
June 9, 1877.....	4,431,922	10,376,741	2,212,546	694,625	586,428



## THE DRY GOODS TRADE.

FRIDAY, P. M., June 14, 1878.

The market during the past week was characterized by a continuance of the dullness noticed for some time past. The package trade in most descriptions of seasonable goods was of a very moderate character, and operations for the fall were almost entirely restricted to heavy woollens, in which class of fabrics the movement was much less active than expected. The jobbing trade was, as a rule, very quiet, sales of summer goods having been interrupted by the prevalence of cool and unseasonable weather, which has checked the consumptive demand to some extent. Values continued fairly steady, except on prints—some large lots of which were closed out at very low figures—and cotton-warp cassimeres, sales of which were stimulated in exceptional cases by price concessions.

**DOMESTIC COTTON GOODS.**—The leading feature of the cotton goods market was the large export movement. The shipments of domestics from this port for the week ending June 11 were 7,289 packages, which were sent to the following markets: China, 5,304 packages; Great Britain, 543; Brazil, 505; Hayti, 191; Danish West Indies, 58; British North American Colonies, 44; British West Indies, 43; Venezuela, 40, &c., &c. Prices were fairly maintained by agents on the best makes of brown and colored cottons, but certain makes of bleached shirtings, cheviots and cottonades were dull and unsettled. Grain bags were in good demand and firm, owing to the lightness of the supply, and cotton warps and yarns were in moderate request at unchanged prices. Print cloths ruled quiet, and the extreme figures of the previous week were barely maintained. Extra 64x64 print cloths were quoted at 3½c., cash, bid to 3 7-16c., less one-half of 1 per cent, asked, and 56x60s were dull at 3c., cash, to 3 1-16c., 30 days. Prints were quiet at regular prices, but some large sales were effected by agents at reduced quotations.

**DOMESTIC WOOLEN GOODS.**—There was an irregular and on the whole unsatisfactory demand for men's-wear woollens. All-wool fancy cassimeres were taken by the clothing trade to a moderate amount, and worsted coatings continued in fair request. Cotton-warp cassimeres dragged heavily, and some large lots were closed out by agents at a marked reduction from opening quotations. Moscow beavers and cotton-warp beavers were lightly dealt in, despite the low prices prevailing for such fabrics; but fancy overcoatings met with moderate sales. Cloths and doeskins were only in limited demand, but cheviot suitings received a fair share of attention. Kentucky jeans met with fair sales, but the movement in such fabrics was irregular, and a marked preference was given to the best makes. Satinets ruled quiet, aside from a few printed styles which were sold in moderate lots to a fair aggregate. Worsted dress goods remained in light request, and shawls were almost neglected.

**FOREIGN DRY GOODS.**—There was a very light demand for imported goods at first hands, and jobbers' sales were mostly confined to small lots of spring and summer goods, dress fabrics and silks. Millinery goods and ribbons were less active, except black trimming velvets, which were in fair request. Linen and white goods ruled quiet and steady, and liberal sales of Hamburg embroideries were made through the auction rooms at fairly satisfactory prices.

## Importations of Dry Goods.

The importations of dry goods at this port for the week ending June 13, 1878, and for the corresponding weeks of 1877 and 1876, have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING JUNE 13, 1878.						
	1876		1877		1878	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of wool....	234	\$91,526	200	\$69,356	220	\$73,805
do cotton..	582	132,419	643	166,199	644	170,494
do silk.....	275	189,391	238	169,510	313	179,120
do flax.....	600	100,517	614	105,960	531	101,133
Miscellaneous dry goods.	234	55,455	2,880	57,193	638	53,860
Total.....	1,925	\$569,608	4,125	\$568,213	2,396	\$577,942
WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET DURING THE SAME PERIOD.						
Manufactures of wool....	187	\$79,207	156	\$62,662	135	\$55,645
do cotton..	172	58,233	126	33,721	55	15,585
do silk.....	68	67,032	52	42,171	55	35,208
do flax.....	528	106,344	162	35,666	284	85,581
Miscellaneous dry goods.	508	5,822	653	22,864	1,953	33,086
Total.....	1,463	\$314,638	1,149	\$302,284	2,483	\$175,105
Add ent'd for consumpt'n	1,925	569,608	4,125	568,213	2,396	577,942
Total thrown upon m'k't.	2,388	\$884,246	5,274	\$770,502	4,878	\$753,047
ENTERED FOR WAREHOUSING DURING SAME PERIOD.						
Manufactures of wool....	127	\$58,176	120	\$50,150	133	\$58,699
do cotton..	60	23,728	141	42,983	88	28,158
do silk.....	36	31,038	53	48,261	49	22,396
do flax.....	210	26,373	251	37,773	201	35,196
Miscellaneous dry goods.	215	9,411	1,537	30,107	625	46,809
Total.....	648	\$148,726	2,091	\$209,274	1,086	\$191,258
Add ent'd for consumpt'n	1,925	569,603	4,125	568,213	2,396	577,942
Total entered at the port.	2,573	\$718,334	6,216	\$777,492	3,482	\$769,200

**Exports of Leading Articles from New York.**  
The following table, compiled from Custom House returns, shows the exports of leading articles from the port of New York to all the principal foreign countries since Jan. 1, 1878, the totals for the last week, and also the totals since Jan. 1, 1878 and 1877. The last two lines show total values, including the value of all other articles besides those mentioned in the table.

ARTICLES.	Great Britain.	France.	Holland & Belg.	Germany.	Other N. Europe.	Spain.	Other S. Europe.	China & Japan.	Australia.	Br. N. A. Colonies.	Cuba.	Hayti.	Other W. Indies.	Mexico.	British Guiana.	Brazil.	Other S. American.	All other Ports.	Total this week.	Total since Jan. 1, 1878.	Same time 1877.
Breadstuffs—Flour . . . bbls.	659,302	400	7,731	1,705	£0	...	7,382	...	...	65,819	5,577	51,135	158,343	8,384	29,343	50,808	42,503	8,878	61,664	1,119,053	505,081
Corn meal . . . . . bbls.	9,436	13	...	8,444	17,600	...	...	...	...	...	...	...	...	...	...	...	...	...	...	94,238	107,250
Wheat . . . . . bush.	16,155,073	1,689,558	1,572,472	8,414	225,879	...	43,051	...	...	...	...	...	...	...	...	...	...	...	1,904,555	20,251,350	3,651,596
Rye . . . . . bush.	103,747	...	1,268,703	211,990	...	...	...	...	...	...	...	...	...	...	...	...	...	...	18,549	1,471,866	538,769
Barley . . . . . bush.	1,804,076	427,820	142,497	6,749	...	...	...	...	...	...	...	...	...	...	...	...	...	...	16,389	74,464,404	877,359
Oats . . . . . bush.	15,016	439,965	181,925	15,016	...	...	...	...	...	...	...	...	...	...	...	...	...	...	74,187	10,805,819	9,376,794
Corn . . . . . bush.	7,075,276	439,965	498,195	518,508	1,007,671	42,748	439,562	...	...	6,542	93,689	742	102,073	...	4,689	75,551	87,843	344,656	781,974	10,805,819	9,376,794
Peas . . . . . bush.	204,596	...	...	1,700	...	...	...	...	...	18	118	...	37,260	...	17,800	...	...	...	4,011	252,541	128,639
Candles . . . . . lbs.	13	...	...	...	...	...	...	...	...	588	600	...	11,397	...	8,246	...	...	148	1,586	21,680	21,387
Coal . . . . . tons.	...	...	...	...	...	...	...	...	...	3,894	16,787	2,316	11,397	...	17,800	450	5,437	867	1,586	21,680	21,387
Coffee . . . . . bags.	11,184	10,531	18,324	6,973	...	...	404	...	...	...	...	...	...	...	...	...	...	...	1,268	27,575	18,831
Cotton . . . . . bales.	201,719	8,977	1,514	13,234	3,107	...	...	3,299	...	810	2,744	...	1,204	...	...	...	...	...	3,560	50,608	18,831
Drugs . . . . . pkgs.	1,413	160	10	365	...	...	...	...	...	...	...	...	332	...	...	...	...	...	8,694	236,750	198,866
Hops . . . . . bales.	85,591	...	...	27	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	23,479	21,533
Navalst.—Sp. Turp. . . bbls.	24,362	...	...	23,161	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	35,803	22,160
Rosin . . . . . bbls.	...	4,526	2,930	...	16,176	...	...	...	...	...	...	...	...	...	...	...	...	...	...	6,106	6,207
Tar . . . . . bbls.	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	108,652	87,459
Oil cake . . . . . 100 lbs.	784,441	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	2,692	5,887
Ditto—Petroleum . . . . galls.	10,937,460	5,357,565	6,463,851	15,479,707	2,263,783	2,069,326	4,557,518	7,071,249	2,044,630	102,880	1,305,170	111,342	707,792	304,735	114,500	1,202,313	1,494,795	7,653,914	48,533	734,441	534,477
Whale . . . . . galls.	29,893	179,660	...	480	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	84,201	267,919
Sperm . . . . . galls.	281,749	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	212,849	14,919
Lard . . . . . galls.	451,681	74,025	12,860	2,920	...	...	...	...	6,540	...	1,038	1,606	1,251	...	1,552	963	7,753	1,791	35,507	281,958	114,906
Provisions, Pork, &c. . . lbs.	41,673	514	415	2,152	25	...	...	78	50	11,650	798	29,439	22,507	...	3,254	13	2,523	2,323	5,067	564,280	148,503
Beef . . . . . lbs.	33,266	364	2,483	4,322	330	20	230	92	...	1,874	247	1,043	6,217	...	1,595	23	1,012	629	1,850	116,104	89,305
Bacon . . . . . lbs.	1,463,433	326,676	252,998	184,414	121,444	70	3,350	...	...	...	35,453	98	1,096	...	...	...	...	...	...	54,926	51,174
Butter . . . . . 100 lbs.	31,902	...	...	8,621	50	...	...	...	...	2,210	2,002	1,679	7,271	...	...	...	...	...	43,911	2,988,587	1,368,398
Cheese . . . . . 100 lbs.	351,475	...	...	183	...	...	...	...	30	...	850	486	2,314	...	...	...	...	...	6,438	66,244	66,244
Lard . . . . . 100 lbs.	388,969	300,639	191,600	384,205	20,744	297	5,239	...	2	782	99,989	5,094	20,571	...	2,836	7,396	50,510	2,922	23,826	356,539	236,112
Rice . . . . . pkgs.	...	46	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	770	2,870	734,335
Tallow . . . . . 100 lbs.	203,607	64,908	32,097	15,460	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	22,309	236,112
Tobacco, leaf &c. . . . hds.	4,442	3,681	3,595	8,820	13	4,996	18,886	...	...	7	7,414	6,967	8,332	...	...	...	...	...	...	1,687,086	734,335
" " cases, &c. . . . .	667	181	...	11,742	...	450	1,073	...	...	...	...	...	...	...	...	...	...	...	...	2,309	236,112
" " manufactured . . .	917,590	...	40,258	29,994	...	...	41,673	...	...	...	...	...	...	...	...	...	...	...	...	21,691	21,691
Whalebone . . . . . lbs.	29,425	29,050	...	10,638	...	...	...	10,508	899,375	12,016	87,722	14,703	234,462	...	...	2,132	361,499	266,390	59,154	2,911,894	3,680,166
Total Values, 1878 . . .	85,938,184	11,649,586	9,547,694	13,195,410	3,048,192	774,047	3,145,679	2,638,454	1,630,024	1,544,435	3,231,143	1,674,512	3,689,110	827,110	471,436	1,720,090	4,332,464	3,056,726	6,877,748	152,185,266	118,975,091
Total Values, 1877 . . .	58,378,688	6,248,749	5,526,376	13,260,439	2,892,911	1,916,650	4,631,609	1,404,115	1,381,580	1,983,897	4,169,728	1,740,863	4,113,577	765,494	491,151	1,670,787	4,396,361	3,702,117	6,028,957	152,185,266	118,975,091



GENERAL  
PRICES CURRENT

<b>ASHES—</b>		
Pot, first scr.	4 1/2	4 1/2
<b>BREADSTUFFS—See special report.</b>		
<b>BUILDING MATERIALS—</b>		
Bricks—Common hard, float.	3 00	5 25
Croton.	7 00	9 00
Philadelphia.	23 00	27 00
Cement—Rosendale.	90	90
State, common.	75	75
State, finishing.	90	90
Lumber—Pine, g'd to ex. dry.	40 00	67 00
Pine, shipping, box.	16 90	21 00
do tally boards, com. to g'd, each.	25	25
Oak.	35 00	40 00
Ash, good.	33 00	36 00
Black walnut.	75 00	125 00
Spruce boards & planks, each.	23	27
Hemlock boards, each.	15	17
Maple.	30 00	35 00
Nails—10@d. com. fen. & sh. keg	2 40	2 40
Clinch, 1 1/2 to 3 in. & longer.	4 25	5 25
3d fine.	4 85	4 85
Cutspikes, all sizes.	2 85	2 85
Fats—Ld., wh. Am. pure, in oil	8 1/2	8 1/2
Lead, wh., Amer. pure dry.	7 1/2	8
Zinc, wh., Amer. dry, No. 1.	5	6
Zinc, wh., Amer., No. 1, in oil	6	9
Paris white, E. & G., gold.	1 70	1 75
<b>BUTTER—(Wholesale Prices)—</b>		
Tubs, good to choice State (new)	15	18
West'n creamery g'd to ch.	17	18
Welsh, State, g'd to choice	14	17
Western dairy, fair to pr.	9	12
<b>CHEESE—</b>		
State factory, prime to choice.	7	8 1/2
Western factory, g'd to choice.	6	7 1/2
<b>COAL—</b>		
Liverpool gas canal.	8 50	8 50
Liverpool house canal.	12 00	13 00
<b>ANTHRACITE—The following will show prices at last auction or present schedule rates:</b>		
Penn. D. L. & W.	D. & H.	P. & R. L. & W.
Sched. Auction.	Sched.	Sched.
New York.	May 29.	N. Y.
Hoboken.	Harbor.	Johnston.
St'mb. \$3 45	\$3 45	\$3 60
Grate. \$3 45	\$3 45	\$3 60
Egg. \$3 60	\$3 55	\$3 60
Stove. \$3 95	\$3 75	\$3 75
Ch'nut. \$3 40	\$3 25	\$3 50
50 cents per ton additional for delivery at New York.		
<b>COFFEE—</b>		
Rio, ord. car. 60 and 90 days g'd.	13	13 1/2
do fair, do.	15 1/2	15 1/2
do good, do.	15 1/2	16
do prime, do.	16 1/2	16 1/2
Java, mats.	20	23
Native Ceylon.	15	18
Mexican.	15	18
Jamaica.	13 1/2	16 1/2
Maracaibo.	13	17
Laguayra.	14	16
St. Domingo.	13	13 1/2
Savanna.	13	17
Costa Rica.	14	17
<b>COPPER—</b>		
Boils.	28	28
Sheeting, new (over 12 oz.)	26	26
Braziers' (over 16 oz.)	23	23
American ingot, Lake.	16 1/2	16 1/2
<b>COTTON—See special report.</b>		
<b>DRUGS &amp; DYES—</b>		
Alum, lump, Am.	2 21	2 21
Argols, crude.	17	19
Argols, refined.	22 1/2	23
Arsenic, powdered.	1 1/2	2 1/2
Bicarb. soda, Newcastle.	3 75	3 75
Bichro. potash.	1 1/2	1 1/2
Bleaching powder.	1 15	1 20
Brimstone, 2 1/2 & 3 d. per ton, gold.	50	50
Brimstone, Am. roll.	2 1/2	2 1/2
Camphor, refined.	2 1/2	2 1/2
Castor oil, E. I. in bond, gal.	90	90
Caustic soda.	3 60	3 65
Chlorate potash.	19 00	18 50
Cochineal, Honduras, silver.	56	53
Cochineal, Mexican.	50	50
Cream tartar, powdered.	25 1/2	26 1/2
Cubebs, East India.	8	9
Cutch.	5 1/2	5 1/2
Gambier.	4 10	4 10
Ginseng.	70	1 15
Glycerine, American pure.	17	18
Jalap.	21	21
Licorice paste, Calabria.	26	27
Licorice paste, Sicily.	25	28
Licorice paste, Spanish, solid.	26	28
Madder, Dutch.	6 1/2	7 1/2
Madder, French, E. & F. F.	6	5 1/2
Nutgalls, blue Aleppo.	22	1 1/2
Oil vitrol (66 Brimstone).	1 1/2	1 1/2
Opium, Turkey (in bond), gold.	3 3 1/2	3 3 1/2
Prussiate potash, yellow, Am.	22	22
Quicksilver.	47 1/2	49
Quinine.	3 50	3 50
Rhubarb, China, good to pr.	60	1 50
Salsoda, Newcastle.	1 12 1/2	1 20
Shell Lac, 2d & 1st English.	17	22
Soda ash.	1 50	1 57 1/2
Sugar of lead, white, prime.	19	19
Vitrol, blue, common.	7	7 1/2
<b>FISH—</b>		
Gr'd Bk. & George's (new) cod.	2 75	4 50
Mackerel, No. 1, M. shore.	14 00	22 00
Mackerel, No. 1, Bay.	9 00	20 00
Mackerel, No. 2, Mass. shore.	9 00	11 00
Mackerel, No. 2, Bay.	12 50	15 00
<b>FRUIT—</b>		
Raisins, Seedless.	3 35	3 40
do Layers, new.	1 65	1 65
do Loose, new.	1 90	2 05
do Valencia, new.	7 1/2	7 1/2
Currants, new.	4 1/2	5 1/2
Citron.	14	15
Figures, Turkish (new).	8 1/2	9
do French.	13	17
Dates.	4	4
Figs, layer.	10	13
Canton Ginger, wh. & hf. pots.	6 50	8 00
Sardines, 1/2 half box.	18 1/2	19
Sardines, 1/4 quarter box.	12 1/2	12 1/2
Macaroni, Italian.	12 1/2	14
<b>Domestic Dried—</b>		
Apples, Southern, sliced.	4	6
do do quarters.	3	4
do do quarters.	4	6
Peaches, pared, Ga., good to choice.	4	9
do unpared, halves and qrs.	3	4
Blackberries.	9 1/2	10
Raspberries.	25	24
Cherries, dry mixed.	19	21
Plums, State.	11	13
Whortleberries.	10	12

## GUNNIES.—See report under Cotton.

<b>HAY—</b>		
North River shdring.	100	45
<b>HEMP AND JUTE—</b>		
American dressed.	170	90
American undressed.	200	90
Russia, clean.	270	90
Italian.	270	90
Manila.	6 1/2	7 1/2
Sisal.	5 1/2	5 1/2
Jute.	4 1/2	5 1/2
<b>HIDES—</b>		
Dry—Buenos Ayres, selected.	19	19 1/2
Montevideo, do.	19	19 1/2
Corrientes, do.	17 1/2	18 1/2
Rio Grande, do.	17 1/2	18 1/2
Orinoco, do.	17 1/2	18 1/2
California, do.	18	18 1/2
Matamoras, do.	18	18 1/2
Wet Salted—Buen. Ay, selected.	9	9 1/2
Para, do.	8	8 1/2
California, do.	9	9 1/2
Texas, do.	9 1/2	10
E. I. stock—Cal. kips, slaught. gold	13	14
Calcutta kips, dead green.	10	10
Calcutta, buffalo.	8	8 1/2
<b>HOPS—</b>		
New York, com. to med.	6	8
do good to prime.	9	11
Eastern.	5	8
Wisconsin.	5	8
Old.	1	1
Yearlings.	2	3
<b>INDIA RUBBER—</b>		
Para, fine.	50	50
Para, coarse.	31 1/2	34 1/2
Esmeralda, pressed, strip.	37 1/2	37 1/2
Guayaquil, pressed, strip.	35	35
Panama strip.	34	34
Carthagenia, pressed.	33	33
Nicaragua, sheet.	37	37
Nicaragua, scrap.	35	35
Honduras, sheet.	34	35
Mexican, sheet.	34	35
<b>IRON—</b>		
Pig, American, No. 1.	16 50	18 00
Pig, American, No. 2.	15 50	17 00
Pig, American, Forge.	14 50	16 00
Pig, Scotch.	23 75	24 00
<b>Store Prices.</b>		
Bar, Swedes, ordinary sizes.	130	50
Scotch.	2 50	5
Hoop, 1/2 No. 22 to 1 1/2 x 13 & 14.	5	2 1/2
Sheet, Russia.	10 1/2	11
Sheet, single, double & treble, com.	3 1/2	4
Rails, American.	32	36
Steel rails, American.	43	44
<b>LEAD—</b>		
Ordinary foreign.	100 lbs.	6 37 1/2
Domestic, common.	cur.	3 20
Bar (discount, 10 p. c.)	cur.	4 1/2
Sheet.	cur.	6
<b>LEATHER—</b>		
Hemlock, Buen. A's, h. m. & i.	19	21
California, h. m. & i.	19	20 1/2
Common hide, h. m. & i.	19	21
rough.	22	25
Slaughter crop.	25	27
Oak, rough.	26	30
Texas, crop.	25	26
<b>MOLASSES—</b>		
Cuba, clayed.	gal.	35
Cuba, Mus. refining, g'ds, 50 test.	gal.	35
do do grocery grades.	gal.	35
Barbados.	Nominal.	Nominal.
Demerara.	Nominal.	Nominal.
Porto Rico.	32	50
N. O., com. to prime.	25	45
<b>NAVAL STORES—</b>		
Tar, Washington.	2 00	2 25
Tar, Wilmington.	2 00	2 25
Pitch, city.	2 00	2 12 1/2
Spirits turpentine.	gal.	80
Rosin, strained to good std.	gal.	1 47 1/2
low No. 1 to good No. 1.	1 75	1 75
low No. 2 to good No. 2.	1 55	1 55
low pale to extra pale.	2 50	2 50
window glass.	3 75	4 00
<b>NUTS—</b>		
Almonds, Jordan shelled.	lb.	30
Brazil.	4 1/2	5
Filberts, Sicily.	9 1/2	9 1/2
Walnuts, Naples.	12	12
Pecan.	4 1/2	12
<b>OAKUM—Navy, U.S. Navy &amp; best.</b>		
8 1/2	10 1/2	10 1/2
<b>OILS—</b>		
Cotton seed, crude.	gal.	35
Olives, in casks.	gal.	1 10
Linseed, casks and bbls.	57	58
Menhaden, crude Sound.	61	31 1/2
Neatsfoot, No. 1 to extra.	80	90
Whale, bleached winter.	56	57
Whale, crude Northern.	45	47
Sperm, crude.	91	95
Sperm, bleached winter.	1 09	1 12
Lard oil, Nos. 1 and 2.	45	52 1/2
<b>OIL CAKE—</b>		
City, thin oblong, bags, gold.	ton.	31 00
Western, thin oblong (Dom.) cur.	30 00	30 50
<b>PETROLEUM—</b>		
Crude, in bulk.	gal.	14 1/2
Cases.	14 1/2	15 1/2
Refined.	11 1/2	11 1/2
Naphtha, City, bbls.	6	6 1/2
<b>PROVISIONS—</b>		
Pork, mess, spot.	bbl.	9 87 1/2
Pork, extra prime.	10 00	10 00
Pork, prime mess, West.	10 00	11 50
Beef, plain mess.	11 75	12 00
Beef, extra mess.	20 00	20 00
Beef hams, Western.	20 00	20 00
Bacon, West, long clear.	5 1/2	5 1/2
Hams, smoked.	6 95	6 95
Lard, City steam.	6 95	6 95
<b>RICE—</b>		
Carolina, fair to prime.	6 1/2	7
Louisiana, fair to prime.	6 1/2	7
Rangoon, in bond.	6 1/2	7
Patna, duty paid.	6 1/2	7
<b>SALT—</b>		
Turk's Island.	bush.	26
St. Martin.	28	35
Liverpool, Ashton's fine.	sack.	2 50
<b>SEEDS—</b>		
Clover, Western.	bush.	7 1/2
Clover, New York State.	bush.	7 1/2
Timothy.	bush.	1 30
Canary, Smyrna.	1 70	1 77 1/2
Canary, Sicily.	1 70	1 77 1/2
Canary, Dutch.	1 75	1 75
Hemp, foreign.	1 55	1 55
Flaxseed, American, rough.	1 55	1 45
Linseed, Calcutta.	56	1 95
Linseed Bombay.	56	1 95

<b>SALTPETRE—</b>			
Refined, pure.....	per 100 lb. gold	7	6 50
Crude.....	per 100 lb. gold	6 25	6 50
Nitrate soda.....	per 100 lb. gold	3 50	6 50
<b>SILK—</b>			
Tsateles, No. 2.....		5 00	5 00
Taysams, No. 1.....		4 75	5 00
Re-reeled Tsateles, best..		4 75	5 00
Re-reeled Congoun, No. 1.....		4 75	4 87 1/2
<b>SPELTER—</b>			
Foreign.....	100 lb. gold.	5 97 1/2	6 00
Domestic, common.....	cur.	4 75	5 37 1/2
<b>SPICES—</b>			
Pepper, Batavia.....	per lb. gold		
do Singapore.....			12
do white.....			20
Cassia, China Ligna.....			20
do Batavia.....		19	20
Ginger, African.....			5 1/2
do Calcutta.....			5 1/2
Mace.....			80
Nutmegs, Batavia and Penang.....			50
Pimento, Jamaica.....			15
Cloves.....		36	58
do stems.....			14
<b>SPIRITS—</b>			
Brandy, foreign brands.....	per gal.	8 75	17 00
Rum—Jam., 4th proof.....		4 00	8 00
St. Croix, 3d proof.....		3 50	4 00
Gin.....		3 00	3 25
Whiskey, Scotch.....		3 60	4 00
do Irish.....		3 60	3 90
<b>Domestic Liquors—</b>			
Alcohol.....	per gal.	2 03	2 04
Whiskey.....		1 07 1/2	
Brandy (Cal.) deliv. in N. Y.....			3 50
<b>STEEL—</b>			
English, cast, 2d & 1st quality.....	per lb. gold		Store Prices.
English, spring, 2d & 1st quality.....		14 1/2	16
English blister, 2d & 1st quality.....		6 1/2	6 1/2
English machinery.....		9	14
English German, 2d & 1st quality.....		10 1/2	11 1/2
American blister.....	cur.		9
American cast, Tool.....			16
American cast spring.....			9
American machinery.....			10
American German spring.....			
<b>SUGAR—</b>			
Inferior to common refining.....	per lb.	6 1/2	7 1/2
Fair.....			7 1/2
Good refining.....			7 1/2
Prime.....			7 1/2
Porto Rico, refin. fair to prime.....			7 1/2
Boxes, clayed, Nos. 10 @ 12.....			7 1/2
Centrifugal, Nos. 7 @ 13.....			5 1/2
Melado.....			5 1/2
Manila, sup. and ex. sup.....			7 1/2
Batavia, Nos. 10 @ 12.....			7 1/2
Brazil, Nos. 9 @ 11.....			6 1/2
Refined—Hard, crushed.....			9 1/2
Hard, powdered.....			9 1/2
do granulated.....			9 1/2
do cut loaf.....			9 1/2
Coffee, A. standard.....			9 1/2
do off A.....			8 1/2
White extra C.....			8 1/2
Extra C do.....			7 1/2
Yellow C.....			7 1/2
Other Yellow.....			7 1/2
Molasses sugars.....			7
<b>TALLOW—</b>			
Prime city.....	per lb.	7 1-16	
Out-of-town.....			
<b>TIN—</b>			
Banca.....	gold. per lb.		17 1/2
Straits.....		14 1/2	14 1/2
English, refined.....			14 1/2
Plates, I. C., coke.....	per lb. g d.	5 50	5 50
Plates, char.terne.....		5 75	6 00
<b>TEA—</b>			
Hyson, Common to fair.....	cur. per lb.	21	26
do Superior to fine.....		23	35
do Extra fine to finest.....		38	45
do Choicest.....			Nominal.
Young Hyson, Com. to fair.....		20	25
do Super. to fine.....		28	33
do Ex. fine to finest.....		45	55
do Choicest.....		75	90
Gunpowder, Com. to fair.....		21	30
do Sup. to fine.....		33	45
do Ex. fine to finest.....		50	60
do Choicest.....		80	95
Imperial, Com. to fair.....		22	27
do Sup. to fine.....		30	40
do Extra fine to finest.....		45	55
Hyson Skin. & Twan. com. to fair.....		17	18
do do Sup. to fine.....		19	20
do do Ex. fine to finest.....			Nominal.
Uncolored Japan, Com. to fair.....		26	25
do Sup. to fine.....		28	35
do Ex. fine to finest.....		33	50
Oolong, Common to fair.....		24	27
do Superior to fine.....		30	38
do Ex. fine to finest.....		42	50
do Choicest.....		60	75
Sou. & Cong. Com. to fair.....		21	26
do Sup. to fine.....		30	40
do Ex. fine to finest.....		45	55
do Choicest.....		60	75
<b>TOBACCO—</b>			
Kentucky lugs, heavv.....	per lb.	3	4 1/2
do leaf, " com. to fine.....		5	12
Seed leaf—New Eng. wrappers "76-77.....		10	35
do do fillers, "76-77.....		5	7
Pa. assorted lots, "76-77.....		8	10
Yara, I and II cuts, assorted.....		79	82 1/2
Havana, com. to fine.....		65	1 15
Manufac'd, in bond, black work.....		12	24
do " bright work.....		16	45
<b>WOOL—</b>			
American XX.....	per lb.	32	38
American, Nos. 1 & 2.....		29	30
American, Combing.....		37	44
Extra, Pulled.....		35	40
No. 1, Pulled.....		18	25
California, Spring Clip—			
Superior, unwashed.....		26	30
Fair.....		22	24
Interior.....		15	18
Burry.....		12	15
South Am. Merino, unwashed.....		26	23
Cape Good Hope, unwashed.....		25	30
Texas, fine, Eastern.....		23	26
Texas, medium, Eastern.....		23	26
Smyrna, unwashed.....	gold.	16	18
<b>RIGHTS—</b>			
<b>TO LIVERPOOL:—</b>			
Cotton.....	per lb.		
Flour.....	per bbl.	2 6	2 7 1/2
Heavy goods.....	per ton.	27 8	240 0
Corn, b'k & bgs.....	per bu.	7 1/2	
Wheat, bulk & bags.....		5 1/2	
Beef.....	per tce.	5 6	
do.....	per bbl.	4 0	
<b>STEAM.—</b>			
<b>SAIL.—</b>			
<b>S. d. s. d. s. d. s. d.</b>			
<b>15-64 comp.</b>			
<b>25 0 30 0</b>			
<b>7 1 7</b>			
<b>1 2</b>			
<b>3 6</b>			
<b>4 0</b>			
<b>2 3</b>			
<b>2 3</b>			
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## Commercial Cards.

Brinckerhoff, Turner  
& Co.,

Manufacturers and Dealers in

**COTTONSAILDUCK**

And all kinds of

COTTON CANVAS, FELTING DUCK, CAR COVER  
ING, BAGGING, RAVENS DUCK, SAIL TWINES  
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"AWNING STRIPES."

Also, Agents

United States Bunting Company.

A full supply all Widths and Colors always in stock.

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AGENTS FOR

Washington Mills, Chicopee Mfg Co.,

Burlington Woolen Co.,

Ellerton New Mills,

Atlantic Cotton Mills,

Saratoga Victory Mfg Co.,

AND

Hosiery, Shirts and Drawers

From Various Mills.

NEW YORK, BOSTON,  
& 45 WHITE STREET, 15 CHAUNCEY ST  
PHILADELPHIA,  
J. W. DAYTON, 230 CHESTNUT STREET.

**George A. Clark & Bro.,**



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

**D. W. Lamkin & Co.,**

Cotton Factors,

VICKSBURG, MISS.

Orders to Purchase Cotton in our market solicited  
Refer to Messrs. THOMAS J. SLAUGHTER, New  
York.

## Insurance.

**HOME**  
**Insurance Company**

OF NEW YORK,

OFFICE, No. 135 BROADWAY.

Forty-Ninth Semi-Annual Statement,  
SHOWING THE

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

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

TOTAL ASSETS .....

SUMMARY OF ASSETS.

Cash in Banks .....	\$161,727 56
Bonds and Mortgages, being first lien on real estate (worth \$1,294,200) .....	2,016,908 00
United States stocks (market value) .....	3,016,875 00
Bank Stocks (market value) .....	254,190 00
State and City Bonds (market value) .....	124,828 00
Loans on Stocks payable on demand (market value of securities, \$427,098) .....	\$14,215 47
Interest due on 1st of January, 1878 .....	65,212 89
Balance in hands of Agents .....	135,204 13
Real estate .....	12,500 00
Premiums due and uncollected on Policies issued at this office .....	7,871 20

Total .....

CHAS. J. MARTIN, President.

J. H. WASHBURN, Secretary.

ORGANIZED APRIL 12TH 1842

**THE MUTUAL LIFE**  
**INSURANCE COMPANY OF**  
**NEW YORK,**  
F. S. WINSTON, PRESIDENT  
OF  
LIFE AND ENDOWMENT POLICIES  
ON TERMS AS FAVORABLE AS THOSE OF ANY OTHER CO.  
CASH ASSETS OVER \$80,000,000.

## Insurance.

OFFICE OF THE

**A-T-L-A-N-T-I-C**

**Mutual Insurance Co.**

New York, January 23, 1878.

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

Premiums received on Marine Risks from 1st January, 1877, to 31st De- cember, 1877 .....	\$4,710,665 83
Premiums on Policies not marked off 1st January, 1877 .....	2,040,363 61

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

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

Premiums marked off from 1st Janu- ary, 1877, to 31st December, 1877....	\$4,902,331 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..	\$10,565,938 00
Loans, secured by Stocks and other- wise .....	1,163,200 00
Real Estate and claims due the Com- pany, estimated at .....	617,436 01
Premium Notes and Bills Receivable.	1,764,393 63
Cash in Bank .....	255,364 02

Total amount of Assets .....

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

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

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

By order of the Board,

**J. H. CHAPMAN, Secretary.**

## TRUSTEES:

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

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

## Steamships.

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.,  
as follows:

L'AMRADOR, Salgier .....	Wed., June 19, 9 A. M.
CANADA, F. angeul .....	Wed., June 26, 2 P. M.
*PEREIRE, Danre .....	Wed., July 3, 8 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  
England—First cabin, \$90 to \$100, according to accom-  
modation; second cabin, \$65; third cabin, \$35, steer-  
age, \$27, including everything as above.

Return tickets at very reduced rates, available  
through England and France. Steamers marked thus  
(\*) do not carry steerage passengers.

For passage and freight apply to

**LOUIS DEBEBIAN,**  
Agent, 55 Broadway.

**Atlas Mail Line.**

BI-MONTHLY SERVICE TO JAMAICA, HAYTI,  
COLOMBIA and ASPINWALL, and to PANAMA and  
SOUTH PACIFIC PORTS (via Aspinwall).  
First-class, full-powered, iron screw steamers, from  
Pier No. 51, North River.

For Kingston (Jam.) and Hayti.  
ETNA .....

For Hayti, Colombia, Isthmus of Panama and South  
Pacific Ports (via Aspinwall).  
JUNE 27 | ATLAS .....

For Hayti, Colombia, Isthmus of Panama and South  
Pacific Ports (via Aspinwall).  
JUNE 13 | ALPS .....

Superior first-class passenger accommodation.  
P. M. FORWOOD & CO., Agents,  
No. 56 Wall street.

## THE OLD RELIABLE

**Stonington Line**

FOR BOSTON,

AND ALL POINTS EAST.

Not a Trip Missed in 7 Consecutive Years.

THE ELEGANT STEAMERS

**STONINGTON and RHODE ISLAND.**

5 P. M. Daily from Pier 33, North River, foot of  
Jay street.

Hereafter the STEAMBOAT EXPRESS TRAIN WILL  
LEAVE STONINGTON AT 4:30 A. M.

State-rooms and tickets secured at 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

Providence, Worcester, Nashua and  
all Points North.

Steamers leave.

5 P. M. Daily from Pier 29 North River (foot of  
Warren street.)

Freight taken via either line at lowest rates.

D. S. BABCOCK, President.

L. W. FILKINS, General Passenger Agent.

## Publications.

ESTABLISHED 1868.

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**& Industrial Record.**

A MONTHLY JOURNAL,

DEVOTED TO THE TECHNOLOGY OF  
TEXTILE ARTS AND DYEING IN  
ALL THEIR BRANCHES.

The RECORD is the oldest and best publication of  
its class in the English language, and has a most  
extended circulation among woolen, cotton and  
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tains designs and weaving directions for all woolen  
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foreign samples, and of original conception. Also  
samples of and recipes for standard new and novel  
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