HUNT'S MERCHANTS' MAGAZINE. A Weekty Newspaper,

REPRESENTING THE COMMERCIAL AND INDUSTRIAL INTERESTS OF THE UNITED STATES

VOL. 27.

NEW YORK, AUGUST 24, 1878.

NO. 687.

Financial.

(INCORPORATED 1859.)

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SECURED BY A SINKING FUND AND BY A FIRST AND ONLY MORTGAGE UPON THE WATER WORKS ERECTED AT KANSAS CITY.

Principal Due 1894. Interest April and October. Coupon Bonds, \$1,000 Each. Can be Reg-istered, if Desired.

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The net earnings are largely in excess of the interest charges, and are constantly increasing. We recommend these bonds as a perfectly safe and very desirable investment.

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STOCKS AND BONDS.

WEDNESDAYS AND SATURDAYS.

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No. 7 PINE STREET, NEW YORK.

NOTICE. - OFFICE OF THE RE-CEIVERS OF THE KANSAS PACIFIC RAILWAY, No. 20 Nassau Street, New York, Aug. 22, 1878 .- The CUUPONS due Aug. 1, 1878, of the bonds and certificates of the UNION PACIFIC RAILROAD, EAST-ERN DIVISION, will be paid at the National Bank of Commerce, New York, Sept. 14.

C. S. GREELEY, HENRY VILLARD, Receivers.

## TO THE HOLDERS OF EXTENSION BONDS of the INDIANAPOLIS SLOOMINGTON & WESTERN RAILWAY CO .- The agreement for reorganization dated July 10, 1877, having been signed by more than the requisite majority of bondholders the same is declared bioding, and notice is hereby given that all other bondholders who desire their bonds represented by the Committee in the proposed purchase of the road must sign the agreement of July 10, 1877, and send it with their bond, and \$5 saccasment on each bond, to the Union Trust Company, 73

Broadway, N. Y., before the 6th day of Sept. next.
SUMN&R R. STONE,
Chairman of Committee Extension Sondholders.
New York, August 6, 1878, 46 Exchange place.

CIHICAGO & ALTON RAILROAD
COMPANY, Chicago, August 14, 1878.-NOTICE.-A Cash Dividend of THREE AND ONE-HALF PER CENT has this day been declared upon the Preferred and Common Stock of this Company, payable on the 4th day of September next, at the Office of the Company's Agents, Mesars. JESUP, PATON & CO., No. 52 William street, New York.

The Transfer Books will be closed on the 20th inst. and reopened September 5th.

W. M. LARRABEE, Secretary.

OFFICE OF THE ILLINOIS CENTRAL RAILROAD COMPANY, New York, Aug. 1983.—A Dividend of THREE (3) PER CEN F has been declared by this commany, payable on the 2d day of September next to the holders of the capital stock of the company, as registered at the closs of the 14th day of August, after which and until the 5th day of Septomber, the transfer books will be closed.
L. V. F. BANDOLPH, Transfer

Financial.

# First Mortgage Seven Per Cent Bonds

## ROCHESTER & STATE LINE RAILWAY COMPANY.

The Rochester & State Line Railway runs from the City of Rochester to Salamanca, in the State of New York, a distance of about 109 miles. It passes through the rich valleys of the Genesee and Wyoming, and forms the connecting link helween the New York Central and the Atlantic & Great Western, making it the shortest and most direct route for all the New England business coming from the Southwestern States. A pipe line for transporting petroleum oil has been constructed from the Bradford Oil Regions to Salamanca, and upward of 65 cars of oil per day pass over the road. The company is under the same control as the New York Central, and is already earning a surplus over the interest on its bonded debt. The Clty of Rochester invested a large amount in the Capital Stock of the Company at par, in order to secure a shorter line for a coal supply, and upward of one hundred thousand tone of coal per annum will pase over this road to the city of Rochester alone. The local business is very large, as the road passes through thirty towns between Rochester and Salaman a, in which there are eleven flouring mills besides various other manufactories. The net earnings of the road are more than double the interest on the bonds. The bonds are a first mortgage lien, at the rate of \$20,000 per mile, unon the road and its equipment. We have sold over \$450,000 of these bonds, and have only a limited amount left for sale, at 90 per cent and accured interest. Capital Stock of the Company at par, in order to

WALSTON H. BROWN & BRO.,

34 Pine Street.

## Delaware and Hudson Canal Company

FIRST MORTGAGE, 40-YEAR, 7 PER CENT BONDS.

PRINCIPAL DUE 1917; INTEREST, MARCH AND SEPTEMBER; COUPON BONDS OF \$1,000 EACH; REGISTERED BONDS OF \$5,000 EACH.

ARE SECURED BY A FIRST AND ONLY MORTGAGE ON ALL THE PROPERTY OF THE COMPANY IN THE STATE OF PENNSYL-

FOR SALE AT 101 AND INTEREST. We recommend these bonds to investors desiring a security of undoubted character.

> DREXEL, MORGAN & CO., Corner Wall and Broad Sts.
> WINSLOW, LANIER & CO.,
> Corner Nassau and Cedar Sts.

## CHICAGO & ALTON RAILROAD

UNITED STATES TRUST CO., TRUSTEE.

Free of all Tuzes, imposed or to be imposed.

Bonds due 1903. Interest payable May 1 and Roy. 1.

These bonds are a direct obligation of the Chicago & Alton Rit., and have a first lien over the Chicago & Alton Rit., and have a first lien over the Chicago & They are recommended as a safe and desirable izvectment.

For raie at par and interest.

JE'UP, PATON & CO., No. 52 WILLIAM STREET, NEW YORK.

WANTED.

Northern Pacific RR. Preferred - tock and Bonds.
Oregon Steam Navigation Co. Stock.
Claims on Jay Cooke & Co.
Texas Pacific RR. Land Grant Coupon Bonds.
Jefferson, Manison & Ind. RR. 1st and 24 Mort. Bonds
Sandusky Manefield & Newark RR. Bonds.
City, County and Town Bonds of Ohio, Iowa & Ws.
Louisvine & Nashvi le RR. Stock.
Fort Wayne Jack. & Saginaw RR. Bonds.
Interest paying Bonds of Southern Railroads.
Caira & Fulton R. Bonds, all issues.
Edits & Fulton R. Bonds, all issues.
FULE SALE.

Jersey City and New Branawick 7 per ct. bonds, 1897.
WM. R. UTLEY, 31 Pine St., N. Y.

S. BAILEY, 7 PINE STREET.

. Dealings in

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#### HUNTS MERCHANTS' MAGAZINB, Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 27.

SATURDAY, AUGUST 24, 1878.

NO. 687.

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

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

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

## SARATOGA RAILROAD CONFERENCES.

The conference of railroad managers, in session this week in Saratoga, has unanimonsly adopted a series of resolutions declaring that "the practice of paying commissions on sales of railroad tickets is demoralizing to employés and useless to the public;" that "it entails enormous losses upon companies and should be discontinued;" that all outside agencies for the sale of tickets ought to be abolished; and that all railroad companies should be invited to assent to these recommendations, on condition that no company be bound by its assent unless all its competitors also agree to the same. Whether the movement to abolish the system of ticket commissions and outside ticket offices will be successful, remains to be seen, for in the practical difficulty of securing general agreement thereto there is chance enough for a hitch; nevertheless, the movement is commendable, and a ought to be noted as such by those persons particu-

larly who habitually denounce the railroads, and can never see more than one of their managers in Saratoga at one time without inferring that some dire combination against the producing interests of tho country is being attempted.

The system of "outside" ticket agencies and of encouraging sales by paying commissions is one of the devices for attracting business which have gradually grown up into vigor from small beginnings, under the pressure of competition. Originating in the action of some road which hoped thereby to catch some business it might otherwise have missed, it was adopted by all, out of virtual necessity, and, for the like reason, it must be abandoned by all, or not at all, unless some boldly conclude that under no circumstances can it bring in more than it costs. Of course, the ticket-selling interest will not suffer itself to be annihilated, without first making resistance, and the public should understand that the benefit of succeeding in the attempt will not fall to the roads alone. In the very few cases where an actual service is performed, both to the public and to the competing company—as where a steamboat carries passengers direct from Brooklyn to depots on the Hudson river -a commission on tickets is reasonable; ordinarily, however, inasmuch as the companies must maintain their own ticket offices, the service rendered by those which it is proposed to abolish is only nominal. It is obvious that the gain, competitively speaking, would be unaffected by increasing or diminishing the number of offices to any extent, so long as the companies all kept abreast with one another in this sort of effort; there is, to be sure, a slight advantage to the public in point of convenience, but this advantage, whatever it is, the public have to pay for, there being no suspension here of the general rule that the consumer pays all costs, whether occurring by advertising expenses or otherwise.

The point we would make is that all efforts to practice economies by railroads are not merely the dictate of necessity, but are for the public interest. These economies have been largely tried and found practicable already, the net earnings of a great many roads having been saved from declining, since 1873, at the same rate as the business and gross earnings have declined, by the fact that the operating expenses have been reduced more than the receipts. The public are interested in low rates; next, in uniform and evenly maintained rates; and in the conservation of railroad property, representing thousands of millions. It is natural to prize lightly what we have become so accustomed to that we think of it as part of the order of unchangeable things; but suppose we reflect a moment on the condition which would fellow

the general suspension of railroad facilities, or even upon the loss of a single one, the carrying of mails. granger legislation, or anything else, make it impossible to operate any road except at a constant loss, and where should we be? It therefore needs neither argument nor illustration to show that there can be no antagonism between railroad interests and producing interests; neither can thrive without the other, and neither can thrive upon the other; what hurts or helps one does the same to the other. The men who fail to realize this are certainly not the railroad managers. The Illinois Central has made a number of farms; take away the road and the farms would return to the value and utility they had as prairie; destroy the farms and the road would wither.

Yet it is a common and easy thing to assert publicly that four or five men, sitting about a table in Saratoga, play with the great producing interests of the country as for stakes, and alter, by their combined fiat, the value of property and the prices in markets. This might be true, if the men referred to were omnipotent, and if they controlled anything else than their respective railroads and those except in a limited sense. Grant their disposition to extort the utmost possible out of the industry of the country, and they are restricted to the fixed limits of what is possible; suppose they care for nothing but themselves, they do care for themselves and are too shrewd to strike at what produces their own incomes. As an independent proposition, the bitterest of all who inveigh against monopoly, without taking pains to inquire what is monopoly, ought to be able to see that if Mr. Vanderbilt or Mr. Scott should impose prohibitory rates the result would be that ears would run halffilled or not at all. There can be no reasonable objection to railroad combinations, of whatever number or character, so long as their result is neither extortionate rates nor any injustice of treatment. Whether this is the result, is a question of faet and the only important one. Mr. Vanderbilt affirms that it is not, saying, in his letter of June 25: "The only danger that can be urged against "the pool is that it may establish exorbitant prices, but "this is impossible; the public have become used to very "low charges and will submit to no other. The best "skill, the most prudent management, the utmost good "faith, cannot provide for more than barely living " prices; the whole effort of the pool cannot raise and keep "the rate of transportation to a figure so high but that "the most rigid economy and the ablest management will " be required to enable the companies to live. "High rates in the future are utterly impossible." questionably he is right in saying that "if reasonable "and living rates of transportation could be maintained "and the investors in railroad properties receive a fair " return, it would be much better for the whole country; \* \* if there were only two rates during the " year-a summer and a winter one-and all shippers knew "what to expect and were uniformly dealt with, it would "add immeasurably to the prosperity and stability of our "commerce."

The truth is-as has been often urged in these columns -that all legitimate interests are so interlocked and interdependent, that it is impossible for the rest to thrive at the expense of one, and when one important interest is unduly and long depressed the fact is proof that something is wrong. Furthermore, the greatest bane in this country is the instability of the conditions under which business is carried on; we plunge from hot water to cold and back again, after enduring a lukewarm term

certainty and moderate prices for freight." This is palpably true, for the uncertainty about transportation charges, in these times of close margins in business, has a discouraging effect when added to the other uncertainties, and, in the long run, more than offsets any temporary gains by shippers. If it is true that 'stability of "prices, fair rates for transportation, equitable dealings "with shippers, and general prosperity, can be had only "through some form of understanding embraced in what is "generally styled a pool," then pools should be generally desired rather than condemned. At least, there is nothing to excite suspicious watching in the present discussion about reviving the east-bound freight pool, which expired by limitation two months ago, and the railroad managers may be left free to combine as they choose, so long as they merely conserve railroad property and do not inflict any wrong upon the public.

## LEGAL STATUS OF THE SILVER DOLLARS.

On the 25th of July a circular was issued by the Director of the Mint, in response to inquiries concerning the value of the Mexican silver dollar and the terms on which it is receivable. Quoting section 3,584 of the Revised Statutes, which declares that "no foreign gold or silver coins shall be a legal-tender in the payment of debts," the circular proceeds to say that the Mexican dollar circulates as money only by consent and at whatever rate may be agreed upon; that its value is regulated by that of its bullion contents, then worth about 90.8 cents gold per piece; that the United States trade dollar, not being a legal-tender, falls under the same rule; that the trade dollar and all foreign silver coins are purchased at the Assay office in this city and the Mint in Philadelphia, "at the equivalent of the London rate for silver bullion on the day of purchase, less onehalf cent per ounce of fine silver contained," the coins thus bought being melted and assayed and the seller paid, in standard silver dollars, for the fine silver contained; but that "the standard silver dollar, being a legal-tender for all debts, public and private, is received at par at all Government offices in payment of dues, differing in this respect from the Mexican and trade dollars, which are not thus received."

This circular is clear and full in its statement of the position of the Government in the matter, but a number of letters of complaint and remonstrance having been received, the acting head of the Mint wrote in response, on the 14th, an extended letter, which has since become public. The trade dollar was, as our readers are aware, intended for export, chiefly to China, that country possessing no mint and depending upon foreign nations for its coinage. Prior to 1873, the Mexican dollar formed the chief coin for shipment to China, and the trade dollar was authorized for the purpose of competing with it, and was therefore made a trifle more valuable than the Mexican, "thus not only affording a market for "the surplus silver of the mines on the Pacific coast but "furnishing merchants and importers from China with "silver in a convenient form for payment for commodi-"ties." At that time, silver being about 59 15-16 pence an ounce in London, this dollar was worth 103.47 cents in gold, and during 1873 it averaged 102.3 cen's; it was therefore effectually kept out of circulation. But wher silver afterwards fell and the trade dollar began to appear in circulation in the Pacific States, by a join resolution, July 22, 1876—silver being then at the lowes' price ever known, 463 pence, and the trade dollar worth 80.70 cents-Congress abrogated its legal-tender quality like the present between. "What the people want is the act of 1873 having made it, in common with the

fractional silver coins, legal-tender up to \$5. The letter proceeds to say :

"Under the Coinage act which authorized the coinage of trade dollars these pieces were coined for depositors of silver bulion at the mints, and a charge imposed for coinage, at a rate not to exceed the actual cost to the Government of manufacture; by this act any owner of silver builion could have the same coined into trade dollars. They, therefore, were not issued or paid out by the Government in payment of obligations, or exchanged for other money.

"The standard silver dollar and silver fractional coins are coined from silver bullion purchased by the Government for that purpose, and on its own account, and are not coined for deposi-tors, differing in this respect from the trade dollar, which was so

tors, differing in this respect from the trade dollar, which was so coined.

"It may be readily seen that whenever the price of silver fell to a point at which the bullion value of the trade dollar, added to the cost of coinage to the depositor, was less than its face or nominal value, it could be placed in circulation at a profit by speculators, to the extent of its legal-tender.

"The joint resolution repealing the legal-tender of the trade dollar all o empowered the Secretary of the Treasury to limit its coinage to the actual export demand, but this was not sufficient to prevent depositors of silver for returns in these coins diverting them from their true object and placing them in circulation, and their coinage has since been entirely suspended by order of the exerctary of the Treasury.

"Most of the pieces in circulation east of the Rocky Mountains have been coined and pluced in circulation since the passage of the act repealing the legal-tender of the trade dollar.

"It cannot therefore be rightfully charged 't that the Government has perpetrated a swindle on the people in putting the trade dollar out as a dollar, and then marking it down to 90 cents, for

dollar out as a dollar, and then marking it down to 90 cents, for the fact is that the Government has endeavored to keep the trade dollar in its lawful and proper channel, and that from ignorance of the law relative to this coin, parties have taken them in ordinary business transactions when they could have been lawfully refused.

"At to-day's London quotations for silver bullion, 52\$ pence ter ounce British standard, the lowest price for nearly two years, the trade dollar is worth as bullion 90.4 cents per piece."

To what extent the trade dollar has been used in a speculative way-buying it, approximately, by weight, and replacing it in circulation by tale-there are no means of knowing. Its circulation, as will be apparent to everybody who takes note of his own experience, has been large since the decline in silver, about 18 months ago, permitted it; on the other hand, although over 11 millions of the new "standard" dollars have been coined since last February-while but 8 millions of the "dollar of our fathers" were coined, from 1793 to 1873-only a little more than one million of them have as yet been got into circulation and their appearance in retail trade is not at all common. The Government is entirely free from fault as regards the trade dollar, for it will be noticed that its action was simply this: to convert, into trade dollars, for its owners, any silver bullion presented, at actual cost, leaving the parties receiving them to dispose of them as they could; Government neither received them nor paid them out, simply stamping and returning them. By the same abused act of 1873, which "demonetized" the old 4121 grain dollar by omitting it from the list of coins, the trade dollar was both authorized and was made legal tender; but no wrong was done by this, because it was then worth more than 100 cents and the subsequent decline of silver was not foreseen. The law contemplated the exclusive use of the coin in export trade; at least once before the present time, upon its appearing that the supply exceeded the demand for that purpose, the coinage was suspended. Obviously, Government had no power to control the course of the coin, and in abrogating its legal-tender quality as soon as another use for it was opened, and now in suspending its coinage, has done all which could be demanded.

Still, the question remains, what is to be done with the trade dollars, which are now at a discount and are liable to become a nuisance. Some urge that Government is legally bound to redeem, at their face, all dollars coined before July 22, 1876. There were coined, in 1874, \$3,588,900; in 1875, \$5,697,500; in 1876, \$3,132,050; in

dispatch is correct that the total is \$35,059,360, there must have been \$11,378,010 coined during the fiscal year just ended. The rate of coinage increased yearly; the early coinage, of course, went to the East, and it is impossible to ascertain how much of the total is within the country, although it is probable that the bulk of it is of issues since the resolution of 1876, about two-thirds of the whole having probably been put out since then. It is also urged, and with some reason, it appears to as, that, as a matter of equity, Government ought to take them all at par, or at least to exchange them for the standard dollar, piece for piece; this latter course will probably be proposed to Congress next winter, unless the price of silver changes in the interim, and it is the one which, under the circumstances, ought to be adopted, for the sake of innocent holders who have taken these coins as "dollars," knowing only that they bear the Government stamp, which, by the theory of these days, is held to be potent to "make" anything a good dollar on which it is imprinted. As it will be impracticable to distinguish between holders, the speculative one would have to be allowed to make his profit, for the sake of protecting the innocent one.

To receive the trade dollar for the standard one, at Government offices, will end the trouble; but how could clearer and more public testimony be given to show the unnecessary muddle into which the folly of Congress has brought the coinage? In retiring the trade dollar the Government will "father" a dollar which it never issued, legally speaking, and never intended for circulation. Government will also give the less for the greater, although the difference will be less than exists under the present arrangement for buying bullion; speaking approximately, Government will then give an 88-cent in exchange for a 90-cent dollar, piece for piece, whereas now it only offers to pay 90 cents for the latter, in 88cent dollars. The immorality, the sharpness, and the confusion in the matter, grow out of the coining of the new standard dollar; and yet, if the Bland bill had not been made over by the Senate there would be a much worse condition, for the bonanza people could then have had their 88 cents of silver turned, free of charge, into a full 100-cent dollar of unlimited legal-tender quality, and consequently, according to the theory, as "good" as gold. Now we have the gold dollar, the standard, good as such and for its face, the world over; next, the paper legal-tender, worth here nominally about 991 cents; the trade dollar, not legal-tender, but ealling itself a dollar and popularly understood and accepted as such, worth about 90 cents; lastly, the new standard legal-tender dollar, worth about 881 cents. For this wretched confusion the remonetization, which added the last coin, is responsible; but as things are, the best course to take is to retire the trade dollar, thereby, perhaps, opening a way for the new, long-desired dollar of the fathers, which was so treacherously and secretly abrogated in 1873, to leave the vaults of the Treasury, where it persistently remains. Whether the silver inflationists will learn anything by the result of their crusade remains to be seen; meanwhile, if possible, the confusion of various and varying "dollars" should be lessened by retiring one of them.

## HOW THE BERLIN TREATY MAY AFFECT THE DULL TIMES.

Among the many causes which have operated to bring about the existing world-wide commercial depression, an important place must be assigned to the wars which in recent years have desolated Europe, and to 1877, \$9,162,900; and if the statement in a Washington the depressing influence of huge standing armies, which even in peace times have been maintained at a high standard and at an enormous cost. Within a comparatively brief period four great wars have been waged on the European Continent; and we have but to reflect on the large sums of money expended in the conduct of those wars, on the actual destruction of property, and on the skill, energy and enterprise withdrawn, for lengthened periods, from active production, to be able to form an idea of their injurious effects, on trade and commerce generally. And such has been the unsettled condition of Europe that even the intervals of peace have brought but little relief. It has been deemed necessary by all the powers to maintain continuously extremely large standing armies. In the absence, therefore, of actual warfare there has been the war attitude; and, on the part of some of the powers, there has practically been the war expenditure. The aggregate of the armies of Europe on a war footing would probably exceed five millions of men. The aggregate on a peace footing, would scarcely be less than half that number. It is impossible, in fact, to exaggerate the influence which these frequent and most destructive contests, and these "bloated armaments," have had in paralyzing trade and

For the first time in many years we have the prospect of a general, well-secured and satisfactory peace. The peace of Europe was not secured by the expulsion of the Austrians from Italy. It was not secured by the humiliation of Austria at Sadowa. It was not secured by the defeat of France at Sedan. Not one of those victories gave hopes of an enduring settlement. On the contrary, it was evident that they but paved the way successively for other and more decisive struggles. The treaties of 1815 were seriously disturbed in 1848; and neither the treaty of 1856 nor the subsequent arrangement of 1872 had the effect of more than restraining for the time the hand of war. The treaty, however, which has so recently been concluded at Berlin, partakes more of the character of the arrangements made in Vienna in 1815. Then, after the desolating wars of Napoleon, peace had become a necessity; and the arrangements which were made for its restoration removed out of the way all immediate causes of quarrel. The situation is not different to-day. The nations, one and all, have become sick of war. With empty exchequers, and no means of replenishing them except by heaping fresh burdens upon the already oppressed people, and with trade and industry paralyzed, to most of the governments peace has become an absolute necessity. Nor can it be denied, whatever may be said otherwise of the treaty of Berlin, that it has removed all immediate causes of quarrel. There is no longer any openly avowed bad feeling between France and Germany. The relations existing between Germany and Russia, and between both of these powers and Austria, are of the most satisfactory kind. Great Britain and Russia have composed their differences and accepted their separate spheres of action, with their accompanying responsibilities on the Asiatie Continent. The Eastern question no longer exists; and for the carrying out of the new arrangements in Eastern Europe, not one but all of the powers are more or less directly responsible. Russia and Austria are but giving effect to the will of the late Congress; and as they are answerable for the manner in which they execute their task, so have they a right to demand assistance, if assistance is necessary. For this reason we make little account of the difficulties which Austria has been experiencing in Bosnia. The resistance of such a people as the Bosnians, was to be expected is so damp and soft in condition that it cannot be sent

and possibly Austria has underrated the strength of the opposing forces. Bosnia, however, will be brought to submit to the will of the Congress; and if Austria should be found unequal to the task alone, Germany will be ready to lend the needed help. It is feared by some that the Sultan is lending encouragement to the insurgents, and that his conduct may lead to fresh complications. The sentiments or even the conduct of the Turkish Government are of no account in the premises Opposition to the treaty of Berlin would but hasten the doom of Turkey in Europe. All things considered, we are justified in concluding that the Berlin Conference has given the prospect of a peace to the nations of Europe which it is not unreasonable to hope will be

All causes of quarrel having been removed, and the necessity for the practice of economy being imperious, it is surely not too much to expect that these costly armaments which it has hitherto been deemed necessary to maintain, will be greatly reduced, and that the skill and energy and enterprise, as well as the money, thus wasted will be directed into productive channels. Such a diversion of active force, as well as capital, could not fail to have a most healthful effect on all branches of trade and industry.

## THE WHEAT CROP AND ITS PROSPECTS FOR A MARKET.

Western journals have for some weeks past been publishing articles, in which they have endeavored to inform their readers regarding the progress and probable yield of the wheat crop this year. It were useless, even if we had the space, to enter, at any great length, upon the details which have been given. They were various, and often quite contradictory, colored in many cases by the sections in which they were published, or by the bias of the writers. Certain leading facts, however, are admitted on all sides. And first, it is well known that the conditions of European politics, throughout the autumn, winter and spring, were such as to impress many with the belief that a general war involving the great powers could hardly be avoided, and that consequently there would probably be an unusual export demand for breadstuffs, with its natural effect in promoting a higher range of values. It is unquestionably true, therefore, that a greatly increased area was sown to wheat, for both winter and spring growths. We see that one authority estimates that the acreage was increased 41 million acres, or 15 per cent, over the previous year. This is exclusive of the Pacific Coast, where there was, a year ago, a comparative failure in the crop.

There ought to be, under ordinary circumstances, as a natural result of this addition to the area sown to wheat, a great increase in the yield. But just here come in some other admitted facts which will modify this conclusion. The crop of wheat raised last year in the United States, exclusive of the Pacific Coast, was one of the best, if not the very best, of which we have any record. It was not only exceptionally large in quantity, but of very fine quality. More of it graded No. 1 than No. 3. In most of the sections where winter wheat is grown, the season was generally good for maturing and gathering the crop, but it was not so uniformly good as last year. We want no better evidence of this fact than is presented every day on our Produce Exchange. Very much of the winter wheat is so inferior that it will not grade No. 3, but goes as "rejected" or "ungraded;" and much of that which seems to be properly matured

forward in sail vessels but must be shipped by steamers. Wa consequently have quotations of "Steamer No. 2" and "Sail No. 2." This is very different from the state

of affairs last August.

Further, it seems to be admitted on all sides that July with its intense heat and violent storms, was very injurious to the growing erop of spring wheat. A leading writer has contended, however, that notwithstanding the damage then done, the yield of spring wheat is greater in quantity than last year. But this conclusion is not generally accepted, one authority putting the yield at only 121 bushels to the aere, against nearly 18 bushels last year. Carefully weighing the mass of testimony which has come to our Produce Exchange, the conclusion is forced upon us that the crop of winter wheat is much larger in quantity but much poorer in quality than last year, and that the crop of spring wheat is deficient in both quantity and quality. The Pacific Coast has greatly increased its yield, and we have heard no complaints of its quality; so that altogether our exportable surplus will undoubtedly be increased.

In one respect we are fortunate in the matter of supplies as compared with last year. We have in store and in growers' hands a considerable quantity of old wheat of excellent quality. Last August we had very little, and that was inferior. There are, therefore, no urgent nceds for home consumption to be supplied before we can respond to ealls from shippers. There is, besides, little inducement in the general situation for growers to hold back their crops for higher prices, and the new winter wheat is being marketed with the greatest freedom. For the crop year ending the first of August, we exported from ports of the United States about a hundred million bushels of wheat, including flour reduced to wheat. We may have for the year just begun one hundred and twenty millions, but the increase in quantity is practically reduced somewhat by the deficiency in quality.

With these facts admitted, then, what may we consider the prospects of the markets for wheat during the coming year? This is a question most difficult to answer; not less so than one year ago, when everything seemed to depend upon the course of European politics. Great Britain has undoubtedly a good average crop, and the Black Sea is open to her buyers. These facts, with the increased yield in California and Oregon, will compensate her for any deficiency there may be in the yield of spring wheat in our Northwestern States; for she is the principal buyer of our surplus of spring wheat, as it does not seem to suit the Continental markets.

What shall be done with our admitted large surplus of winter wheat? It seems probable that it will all be wanted by the Western portion of the Continent of Europe; accounts agree that the wheat crops in France, Italy and Western Germany are deficient. France and Italy are usually exporting countries; and with their large population, a deficiency becomes a serious matter. Not only must their own wants be supplied, but the wants of countries dependent upon them. The exceptionally large shipments of flour which have recently been made hence to Brazil, are one effect of this change in the situation; while the very heavy shipments which have recently been made hence to the Continent of Europe are another.

We conclude, therefore, that there would seem to be nothing in the general aspect of affairs to lead to the anticipation of any important decline in prices. Great Britain will probably want less of our spring wheat, but

we have less to spare. Our yield of winter wheat is greatly increased, but its quality is not so good; more will be required to produce a given quantity of flour; and there is every prospect that the surplus will all be wanted at full prices. It is true, we have heretofore found a Continental demand a very fitful and uncertain basis of values. The wants of the Continent may be very large in the aggregate, and yet the demand from that quarter may cease altogether for considerable periods: but there would seem to be little reason to doubt that our surplus may all be disposed of at within ten per cent of the average prices realized for last year's crop. This conclusion would appear to justify current values; but the rapid marketing of the crop may produce such an accumulation of stocks as to cause at times a lower range of values,-circumstances which are likely to promote speculation to an unusual extent and lead to wide fluctuations. In this connection the annexed comparison of prices is interesting:

PRICES OF FLOUR AND WHEAT	AT NEW YORK, '	•
	1877.	1878.
	August 17.	August 21.
Flour-Extra Stateper bbl.	£5 00@5 65	\$4 00@4 25
Western Winter Extras	5 25@7 75	4 25206 50
Wheat-No. 2 Spriogper bushel.	. 1 85@1 45	1 1221 14
Red and Amber Winter	1 30:01 43	1 00@1 12
White	1 40@1 50	1 10@1 22

#### UNITED STATES TREASURY STATEMENT.

The following statement from the office of the Treasurer for July 31 has been issued this week. It is based upon the actual returns from Assistant Treasurers, depositaries and super-intendents of mints and assay offices. The delay in issuing it arises from the time taken in getting returns from distant offices.

ı	madimizad, some ox.	Coin.	Currency.
ł	Fund for redemption of certificates of deposit,	\$	S S
I	I and 8 1670	Ψ	51,580,000 00
ı	June 8, 1872 Post-office Department account		1,747,312 90
ı	Toat-omee Department account		Titatiore SA
ı	Diabursing officers' accounts-		
ı		* 000 001 00	
ı	Treasury offices	1,883,921 02	
ı	10,558,429 70 CBr		13,100,930 01
ı	National banks 2.744,607 70 cur.		,,
ı	Fund for redemption of notes of national backs		٠.
ı	"failed," "in liquidation," and "reducing circu-		0 000 000 00
ı	_lation''	**********	9,777,822 00
ı	Five per cent redemption fund-		
ı	United States notes \$1,728,594 02		11,181,968 86
k	National bank notes 9,453,374 81		-414041000 00
ı	Secretary a special deposit account	(4) (4)	9,103 02
ĺ	Currency and minor coin redemption account		10,649 07
ı	Interest account	872,038 50	13,980 00
ı	Interest account, Pacific Pailroada		28,230 00
ı	Comptroller of the Currency, agent for creditora	64,323 66	845,913 54
ł	Treasurer United States, agent for paying interest		
Į	on 3.65 D. C. bonds		8,489 46
ı	en 3.65 D. C. bonds		
i	on Old Funded Debt, D. C		47,914 96
ı	Treasurer United States, Commissioner Sinking		
ı	Fand, D. C		2,599 55
ı	Fund, D. C. Treasurer's transfer checks outstanding—		
ĺ	Gold \$600 439 17 1		
ŀ	Silver 2,312,643 64 Currency 2,312,643 64 Interest account, L. & P. Canal Company. Fund for redemption of national bank gold notes.	002,040 00	
ı	Currency		2,812,843 64
į	Interest account, L. & P. Canal Company		1,230 00
i	Fund for redemption of national bank gold notes	1,720 00	41.0
i	Treasurer's general account—		
ı	Special fund for redemption of		1,1,
ı	fractional currency\$10,000,000 00		, ye <sup>2</sup>
ı	Ontstanding drafts 2,414,689 99		1.1
ı	Balance 3,963,995 56		
ı		·····	18,878,685 55
ı	Tresaurer's general account—		
ı	Interest due and unpaid \$9,470,946 84		
1	Called bonds and interest S.501,389 77		الرامرة
1	Coin certificates		, to 1).
1	Ontatanding drafts 143,906 89		779.186
ı	Ralance, including bulllon fund., 160, 163, 195 70		
ı		22,911,569 20	1 332 1
ı			
ı	\$	25,787,974 28	\$107,547,189 38·
1			

ASSETS. JULY 31.

WOODID! SON	14 010	
	Coin.	Currency.
Gold coin and bulllen	\$132,014,619 41	<b>\$</b>
Gold bars	**********	**********
S'andard eliver dollars	7,730,831 63	1,819,905 00
Silver coin and bullion	19,637,917 73	***********
Gold certificates	18,170,420 00	
Silver certificates		**********
Old demand notes		
National bank gold notes	1,720 00	***********
Fractional currency redeemed in silver	95,767 58	*********
Quarterly interest checks pald		**** ******
Coin coupons paid		**********
Coin coupons, D. C. bonds-old fund. debt.	5,805 00	
Registered interest paid	433,287 50	11,550 00
Unclaimed interest paid		3,120 00
Deficits, unavailable funds	6,703 36	722,432 28
Day osits held by national bank depositaries	50,109,557 01	10,536,3 8 91
United States noies	**********	67,105,859 19
U. S. notes (special fund for redemption of		of the second second
fractional currency)	*********	10,000,000 00
National bank notes	*** *******	14,117,624 32
Silver coin received in lieu of currency		1,107,509 19
Fractional currency		98,539 61.

Nickels and minor coins.  New York and San Francisco exchange.  One and two year notes.  Compound interest notes Interest on 3:65 District of Columbia bonds Conpons District of Co'umbia bonds.  Redeemed certif's of deposit, June 8, 1572.  Pacific Ral road interest paid.  7.3-10 notes pirchased.	Coin.	Cnrrency. \$1,338,132 79 190,500 00 10 50 32,082 03 595 00 460,000 00 8,750 31
Conpous, L. & P. Canal Co	\$225,787,974 23	\$107,547,189 38

## Monetary Commercial English News

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

EXCHAN	GE AT L	ONDON-	EXCH	ANGE C	N LONDON.
-ko	TIME.	RATE.	DATE.	TIME.	BATE.
Paris	short. smonths.  the short. months.  the short. months.	25.15	Aug. 9. Aug. 9.  "" Aug. 9. Aug. 6. Aug. 9. Aug. 6. Aug. 9. Aug. 8. Aug. 8. Aug. 8. Aug. 7.	short. short. 3 mos. short. 4 3 mos. short. 5 6 6 3 mos. 6 6 6 6 8 6 6 3 mos. 6 7 8 8 7 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	25.17 20.41 20.39 20.39 20.39 25.19 12.05 116.00 25% 27.05 48.85 4.83½ 1s. 8¾d. 1s. 8¾d. 3s. 9¾d2s. 9¾d 5s. 2¾d. 8s. 10¼d. 9b¾

[From our own correspondent.]

LONDON, Saturday, Aug. 10, 1878.

The supply of bills in the discount market is still very limited, but in spite of this the money market is firm in tone, and the banks and discount houses are unwilling to lend, except at fully the recent advance in the quotations. Very little accommodation is obtainable under 4 per cent, which is the Bank rate, and it is stated that as much as five and six per cent has been paid at the Bank of England for advances. The banks have, during the week embraced in the last Bank return, withdrawn a considerable amount of money from the Bank of Eogland, the diminution in "other deposits" being as much as £1,990,772; but there is a falling off of £355,762 in "other securities." It is evident, therefore, that the demand for money is, to a large extent, precautionary. The total of advances and bills discounted is at a low point, viz., £18,309,896, which is, however, about £300,000 in excess of last year. The note circulation and the circulation of coin have increased, owing to harvest requirements, and the total reserve shows a reduction of £300,444. The proportion of reserve to liabilities is now 35.98 per cent, against 34.46 per cent last week and 445 per cent last year. The belief still is that money will be decidedly dearer in the autumn; but it must be borne in mind that there is no reason to expect a vast improvement in trade, though a decided increase in the extent of our commerce is fully looked forward to. The saving on account of our imports will be very large, and this must have an important influence upon the money market, not precisely by lowering the quotations. but by checking an upward movement. During the eleven months ended July 31, our cereal imports are estimated to have cost us £61,431,000, of which £30,557,782 were for wheat and nearly £7,000,000 for flour. Last year, in the same period, wheat cost us £23,829,100 and flour £5,530,841, the total value of our cereal imports being £50,575,100, or £10,000,000 less than in the current season. During the first four months of the current season, our imports of wheat cost us £13,360,700; in the second four months, £9,965,937; and it is estimated that they will be in the third four months about £9,331,000. In the first four months, we were importing wheat at the rate of £40,000,000 a year; but during the last four months it has been at the rate of only £28,000,-000, or a difference of £12,000,000. It is fully expected that we shall save quite £10,000,000 in the agricultural year which is about to commence.

Although the demand for money for mercantile purposes during the week has been very moderate, the rates of discount are firm, and are as follows:

Open-market rates:	4	4		Open-market rates: 4 months' bank bills 6 months' bank bills 4 and 6 months' trade btll	4	CA
--------------------	---	---	--	---	---	----

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

	Per cent.	ı
Joint-stock banks		
Discount houses at call		
Discount maners with " days' police	91/	ă
DISCOURT HOUSES WITH I day's notice	0.000	J
Discount houses with 14 days, nonce		å
	Discount houses at call	Joint-atock banks

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

ı		1574.	1875.	1876.	1877.	1878.
Į	Circulation, including	£	£	£	£	£
ı	bank post bills	27,359,259	28,503,682	29,250,879	29,259,906	28,481,151
ł	Public deposits	3,861,768	3,430,867	5,440,031	5,276,340	3,622,089
ľ	Other deposits	15,597,159	25,601,561	27,392,567	21,640,781	19,985,659
ı	Government securities.		13,786,952	15,817,896	14,991,554	14,967,178
l	Other securities	17.352.423	18,192,567	16,181,455	18,027,819	18,309,896
I	Reserve of notes and					
Į	coin	9,902,795	15,415,077	19,876,528	12,172,503	8,602,963
1	Coin and bullion in	-,,				.,,
ı	both departments	21.858.445	23,895,902	33,802,178	28,07t,558	21,780,048
Į	Propertion of reserve	W11000,	, ,	,	, ,	-,,
	to liabilities			58.83	415%	35498
	Bank-rate	4 p. c.	2 p. c.	2 p. c.	2 p. c.	4 D. e.
	Consols	9234	94%	96%	96%	94%
Į	English wheat, av. price	58a. 6d.	59s. 10d.	46s. 8d.	65s, 6d.	44s. 10d.
ľ	Mid. Upland cotton	81/d.	7¼d.	5%d.	6 1-15d.	6% d.
	No. 40's mnle twist, fair		. 74	-/-		0/8 46
	2d quality	1e 03/d.	1td.	10 kd.	10 % d.	
	Charing House raturn	99 001 000		82 667		95 288 000

All our imports of bar gold continue to be absorbed by the export demand, and some sovereigns have been taken out of the Bank in connection with the recent Portuguese loan. The silver market was steady in the early part of the week; but it has since become dull, and prices have had a downward tendency. The weekly sale of bills on India showed an unsatisfactory result, the price realized being only 1s. 8d. the rupee. The following prices of bullion are from the circular of Messrs. Pixley & Abell:

GOLD.	s. d. s. d.
Bar Gold, fine per oz. stundard.	77 9%@
Bar Gold, refinableper oz. standard.	77 11%@
Spanish Donbloonsper oz., nominal.	74 6 @ 74 9
South American Doubloons,per oz.	73 9 @73 10
United States Gold Coin per oz.	16 5% @
German gold colnper oz.	76 3% 0
SILVER.	d. d.
Bur Silver, fineper oz. standard, nearest.	525/4 Ø
Bar Silver, con'ng 5 gra. Goldper oz. standard, nearest.	53 @
Mexican Dol ars per oz. nearest.	51% @
Five Franc Piecesper oz	
Quicksilver, £7 0s. 0d. Discount. 8 per cer	

The following are the current rates of discount at the principal foreign markets:

	Bank	Open		Bank	
	rale.	mark't.		rate.	mark't.
	p. c.	p. c.		p. c.	р. с.
Paris	2	1%	St. Petersburg	6	4%@5
Brussels	814	3@314	Vienns and Trieste	416	4401%
Amsterdam	3 %	814 @314	Madrid, Cadiz and Bur-		
Berlin	4	236	celona	6	6@7
Hamburg	4	2%	Liabon and Oporto	6	6@7
Frankfort	4	234	New York		3@4
Leipzig	4	2%	Catcutta	4	
Genoa	5	5	Copenhagen	416	41/4
Geneva	4	81/4		-/8	-/-

The stock markets have been adversely affected by the uncertain condition of the money market. There is a very strong belief in dearer money in Stock Exchange circles, and, consequently, "weak bulls" are anxious. Realizations continue, therefore, to take place, and during the week the value of most classes of securities has declined. Several new companies have been introduced to public notice during the week, but they are only of domestic interest.

Now that money has become dearer, Colonial loans are not taken up with the eagerness to which we have been lately accustomed. A loan for South Australia was tendered for on Wednesday, but the applications for £688,500 reached a total of only £125,200, at an average price of £95 4s. The balance of £563,300 remains open for subscription.

Tenders are invited for a five per cent consolidated loan for the municipality of Dunedin, New Zealand, to the extent of £600,000. Of this, £370,900 are reserved for the conversion of previous issues, while for the remainder a *minimum* price of 95 is fixed.

Annexed are the closing prices of Consols and the principal American securities at to-day's market, compared with those of Saturday last:

	Redm.	Ang. 10.	Ang. 3.
Consola		94%@94%	@
United States 83		109 @110	109 @110
Do 5-208		103 20103	103 @105
Do 1867, 6a		106% @106%	106% 20107%
Do funded, 5s	1881	10714@108	108% @108%
Do 10-40s, bs	1904	110%@111%	111 @112
Do funded, 4%u	18 11	10636@107	106% @107%
Do 48		102 @104	102 @104
Louisiana Levee, 8s	1875	42 @ 58	42 @ 52
Do 68		42 @ 52	42 @ 52
Massachusetts 5s	1838	105 @107	103 @107
Do 58		106 @ 108	106 @ 108
Do 58		106 @ 108	10% @108
Do 58		105 @ 107	105 @107
Do 58		105 2107	105 @107
Do 5s	1895	106 @108	106 @108
Virginia stock 5s		23 @ 33	28 @ 32
Do 68		25 @ 30	25 @ 30
Do New funded 6s	1905	£0 @ 58	57 @ 59

AMERICAN DOLLAR BONDS AND S	HARRS.	
Redm.	Aug. 10.	Aug. 8.
touth.	Aug. 10.	artiffe of
Albany & Sasquehanna cons. mort. 7s. Nos.501 to 1,500, inclusive, guar. by Del. & Hud. Canst. 1906	99 @101	99 @:01
	28 (6 80	29 60 80
Atlantic & Great Western 12d mort., \$1,000,7s.1902 Do 3d mort., \$1,0001902 Do 1st mort. Trustees certificates	9 (0 11	9 66 11
Do 3d mort., \$1,0001902	540 616	6160 616
Do 1st mort. Trustees' certificates	29 6 31	29 @ 81
1)o 2d do do	10 @ 12	10 @ 13
Do 3d do do 100k	5% 70 6% 80 00 87	5% @ 6% 30 @ 31
Atlantic Missis-tppl & Ohlo, Con. mort., 781905 do Committee of Bondholders etfs	80 @ 33	36 6 31
Baltimore & Potomac (Main Line) 1st mort, 6s. 1911	90 @ 92	90 @ 91
do (Tunnel) 1st mortgage, 6s.		
(guar, by Pennsylvaula & No. Cont.Railways), 1911	88 @ 90	88 @ 90
Ruel, Cadar Rap. & No. RR. of town, 1st biorti	10 @ 75	70 @ 75
Central of New Jersey sharss cons. mort 78	85 ( 37	8814 70 39 14
Do cons. mort., 78 1899	88 @ 90	89 @ 91
Do ex funded coups, from April 1,1817,	73 @ 73	71 @ 76
to July 1, 1879, inclusive	108 @109	108 @109
Central Pucific of California, 1st mort. 68 1896	93 @ 95	94 2 97
Do Land grant bonds, 68	96%@ 97%	98 @ 99
Chicago Burl. & Quincy sinking fund bonds, 58	96 @ 118	96 @ 98
	103 @:05	103 @105
Detroit & Milwsukeo ist mortgago, 74	45 @ 30	43 @ 50
Do 2d mortgago, 851875	45 @ 50	45 @ 50
Bris \$100 shares	171/2 171/	1°16 0 18% 23 @ 25
The reconstruction trustees' assessmit, 35 paid.	22 @ 23	23 @ 25 22 @ 23
no do do \$1 paid	81 @ 84	8114 @ 3114
110 preference, 7s 110 reconstruction trustees' assessm't, \$3 naid 110 constitution of the set bonds 7s 110 \$2 paid	85 @ 37	88 @ 88
110 reconstruction trustoes assessment of the second of th	35 @ 83	831470 8636
Do convertible gold hoods, 7s 1994		@
Do reconstruction trustees' certificates, 78	63 @ 61	63 @ 61
Galveston & Harrisburg, 1st mortgage, 581911	85 @ 87	80 ആ 87
	85 @ 86	85×@ 86×
Do Bonds, 68, 1st M. Chic. & Spr gf 1898	103 @105	103 72105 93 72101
Lehigh Valley, consolidated mortgage, 6s1923 Marietta & Cin. Rallway, 1st mort., guar., 7s. 1891	99 @191	
Marietta & Cin. Rahway, let mort, guar, rold	@	@
Missouri Kansas & Texas, 1st mort., guar, gold	40 @ 42	41 @ 43
bonds, English, 78 1904 New York Central & Hud. Riv. mort. b'ds, 78	1191/201201/	120%@121%
New York Central \$100 shares	111 @113	111 @113
New York Central \$100 shares	35 (2) 40	35 @ 40 84 @ 36
do Frankfort ommit'e liccelpts, x coup  Pennsylvania, \$50 shares  Do.   1st mort., 6s	32 @ 34 32 @ 31	34 @ 36
Pennsylvania, \$50 shares	32 @ 31	23 @ 34
Do. 1st mort., 68	101 @103 96 @ 97	101 @108 97 @ 98
Do. Con of Ribk's land more os 1905	96 @ 97 18 @ 17	1813 191
Philadelphia & Reading \$50 shares Pittsburg Fort Wayne & Chicago equipment		10/4 09 10/9
bonds (gpar, by Pennsylvania R. R. Co.), 85	107 @:09	107 @109
Union Pacific Land Grant 1st mort., 7s 1889	108 2 10	100 @111
Union Pacific Railway, 1st mortgage, 6's 1998	107 @109	107 @109
AMERICAN STERLING BOND	5.	
Allegheny Valley, gnar, hy Peno, It'y Co 1910	38X @ 99X	99 @100
Atlantic & Gt. Western consol. mort., Bischoff.		
certs. (a), 7s	@	@
Atlantic & Gt. W. Re-organization 78 1874	43 @ 49	43 @ 43
Certs. (8), 7s	43 @ 49 17 @ 20	43 Ø 43 17 Ø 20
Do do Western exten Ss 1976	24 @ 30	26 @ 30
Do do do 7s. guar, by Eria R'v.	24 @ 30 26 @ 30	26 @ 30
Baltimore & Ohio, 68.	103 @110	118 @110
Do 651902	108 20110	103 @110
Do, 681910	106 @108	197 @109
Do. 58, 18771927	87 @ 59	88 @ 90
Cairo & Vincennes, 7s1909	29 @ 31	29 @ 31
Unicago & Alton sterling consol, mort., ös 1903	105 @107	106 @107
Do. do. leased tines rethis trus, 18, 1893 Do. do. Westero exten, 8s 1873, 7s, 18903 Do. do. Westero exten, 8s 1876 Do. do. do. 7s, gusr. by Eris RY6 Baitimore & Ohio, 6s 1895 Do. 6s 1890 Do. 6s 1910 Do. 5s, 1877 1927 Cairo & Vincennes, 7s 1993 Chicago & Padnesh ist mort, gold bonds, 7s 1893 Chicago & Padnesh ist mort, gold bonds, 7s 1892 The weather has remained favorable for	@	@
The weather has remained favorable for	r the crops	s, and some
1 11 1 1 2 11 1 co learn of Immore	na hanafit	to 11 a manta

The weather has remained favorable for the crops, and some rain which has fallen has been of immense benefit to the roots and grasses. The trade for wheat has been dull during the week, and former prices have been with difficulty supported.

During the week ended Aug. 3, the sales of home-grown wheat in the 150 principal markets of England and Wales amounted to 32,750 quarters, against 23,286 quarters last year; and it is estimated that In the whole Kingdom they were 131,000 quarters, against 93,150 quarters. Since harvest, the sales in the 150 principal markets have amounted to 1,880,024 quarters, against 1,965,371 quarters; and it is computed that in the whole Kingdom they have been 7,520,100 quarters, against 7,861,500 quarters in the corresponding period of last season. 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.	1874-6.
cwt.	cwt.	cwt.	cwt.
Imports of wheat	41,252,886	51,422,783	39,469,474
Imports of flour	6,241,713	5,889,148	6,239,566
Sales of home-grown produce32,581,500	84,006,000	35,045,000	46,602,000
Total	81,613,549 813,931	92,557,181	92,811,040 263,509
Result 93,561,812 Aver. price of Eng. wheat for season 50s. 3d.	80,769,668 63s, 11d,	91.651.269 458. 11d.	92,017,531 448, 10.

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:

with the corresponding pe	eriod in	me three pre	vious year	<b>e</b> :
_	IMP	onts.		
	1877-8.	1876-7.	1875-6.	1874-5.
Wheatcwl. 5	1,904,751	41,282,888	11,622,733	39,462,474
Barley	1,423,125	12,2:0,483	7,900,877	11,607,804
	1.624,984	11.3:4 871	11,703,492	10, 270, 347
Peas	1,760,454	1,259,:97	1,880, -03	1,786,25
Beans	2,667,070	4,209,860	2,867,650	2,778,810
Indian Corn	35,381,216	82,177,814	28,971,079	15,577 06
Floor	7,674,187	6,254,713	5,880,448	6,239,51
	EXI	PORTS.		
Wheat	1.513.444	796,569	872,559	206,209
Barley	62,576	50,472	2:,045	187,60
Oats	11 .840	85,995	356, 405	78.88
Peas	19,929	22,869	35.583	18.72
Beans	19,762	81,540	10,611	2,06
Indian Corn	238,772	416,157	48,595	46,48
Flour	83,552	47,862	30,323	57,80

The following return shows the extent of our importations of wheat and flour since hurvest, viz., from September to July inclusive, together with the principal countries whence those supplies were received, compared with the corresponding period in the three previous seasons:

1877-78	
United States	
	53
	81
France. 61,103 1,479,810 1,017,957 591,00 Chili 182,596 541,471 1,188,302 888,8 Turkey, Moldavia and	
Wallabla 243,421 1,045,694 1,817,070 702,90 Egypt 28,405 2,241,456 2,504,898 305,63	
Hrli1 h India	61
Total 50,905,010 47,001,985 48,901,100 38,243,51	
FLOUR.	
Germany         1,231,928         976,081         817,391         678,81           France         914,739         1,574,024         1,159,350         1,558,23           United States         3,152,491         1,554,816         2,187,092         2,095,03           British North America         837,765         131,131         244,883         199,73           Other countries         2,104,776         1,679,144         1,187,143         625,64	24 37 22 14
Total	

Annexed is a return showing the estimated value of our imports of cereal produce sloce harvest, viz., from September to July, inclusive, compared with the corresponding period in the three previous sessons:

	1877–73. £	1876–77. £	1375-76. £	1874-75 . £
Wheat	30,557,782	21,829,093	23,164,270	19,705,595
Barley		4,725,856	3,227,518	5,226,162
Oats	4,159, 70	4,540.300	4,214,591	5,122,675
Pess	718,512	538,439	614,537	800.662
Beans	1,018,799	1,547,579	1,65,892	1,267,879
Indian Corn	11,45,533	9,8: 3,451	9,717,323	8,223,977
Flour	6,974,232	5,530,811	4, 185, 864	4.033,348
				-
Total	61,430,981	50,575,059	49,983,791	42,699,818

The Board of Trade returns for July, and the seven menths ended July 31, were issued on Wednesday. They show the following results:

1		1870.	1311.	1976.
1		£	£	£
1	Imports in July	31,97t,898	38,150,810	35,851.811
ı	Imports in seven months	17,737.0 4	232, 149, 223	226,279,668
ı	Exports in July	16,484,587	17,587,80	16, 110,857
ı	Exports in seven months	15,291,616	112.821.431	111,061,257

The following figures relate to the seven months ended 31st July:

		1876.	1877.	1878.
	Imports of cotton	8,765,407	8,724,062	8,840,512
ı	Exports of cottoncw	a decided to but	875,004	715,896
ı	Exports of cotton yarnlb:		128,455,200	147,732,800
l	Exports of cotton piece goods yds		2,199,491,509	2,081,759,700
ĺ	Exports of iron and steeltons		1,840,756	1,826,917
ŀ	Exports of linen yarn		11,318,127	11,696,500
l	Exports of linen plecs goods yd		110,710,837	101,912,150
i	Exports of jute manufacturesyd		65,624,277	65, 181, 100
ı	Exports of sllk mannfactures		£976,531	£1,078,144
	Exports of wool, British	5. 8,922,476	8,915,825	8,657,878
1	Exports of wool, colonial and			
ŀ	foreignlbs	101,501,453	115,445,911	117,491,427
	Exports of woolen yarnlb	s. 15,906,149	14,045,200	17,428,100
	Exports of woolen clothyd		28.956,300	24,657,200
	Exports of worsted stnfisyd:		116,819,900	118,030,600
	Exports of blankets and blacket	t-		
	ing yd	s. 3,103,110	3,101,600	3,585,400
	Exports of flannels yd	s. 3,531,100	4,491,600	4,219,700
ı	Exports of carpetsyd		3,502,900	3,455,700

The following were the quantities of cotton manufactured piece goods exported in July, compared with the corresponding period in the two preceding years:

## COTTON PIECE GOODS OF ALL KINDS.

	1676.	1877.	1878.
To Germany Yards	8,610,100	6,336,100	5,941,800
To Holland	2,815,600	4,321,600	3,377,200
To France	8,459,200	5,628,700	4,828,600
To Portugal, Azores, and Madelra	5,578,600	4,992,400	4,527,900
To Italy	9,185,400	7,418,200	3,980,900
To Austrian territories	\$94,200	1,162,400	1,016,000
To Greece	2,045,500	1,768,700	4,431,800
To Turkey	20,245,600	19,154,360	87,456,600
To Egypt	9,218,000	9,683,100	7,276,000
To West Coast of Africa	4,067,000	4,009,400	5,257,000
To United States	4,179,700	8,367,000	3,486,500
To Foreign West Indies	4,789,940	6,646,000	5,887,600
To Movico	881,000	4,032,600	1,931,600
To United States of Colombia (New			
Gransda)	2,071,800	4,913,900	6,056,900
To Brazil.	11,479,000	15,872,300	13,072,200
To Urngasy	8,913,200	3,204,000	2,989,400
To Argentine Republic	2,065,500	6,270,300	6,349,500
To Chill	0,148,100	7,031,200	3,450,500
To Peru	1,701,100	2,722,900	2,958,900
To China and Hong Kong	27,074,500	35,074,500	21,463,400
To Japan	2,140,400	8,435,300	4,216,400
To Java	3,790,500	4,882,900	4,841,800
To Philippine Islands	1,711,500	6,894,500	4,582,400
To Gibraitar	4,002,400	2,415,400	1,7.3,200
To Malta	1,138,100	1,852,409	3,070,600 4,663,400
To British North America	5,272,600	6,581,700	4,000,400
To British West India Islands and		4 440 000	2,853,500
Gulana	3,948,100	4,419,800	3,238,500
To British possessions in South Africa.	2,073,100	2,851,400	3,200,300
'Po British Indis-		00 220 200	28 042 400
Bombay	19,387,500	29,360,700	16,917,400
Madras	1,00 ,300	4,163,000	71,474,800
Bengal	63,158,800	90,197,500	6,770,300
Strafts Settlements	9,737,100	11,453,600	1,621,000
Ceylon	1 734, (00	2,211,400	1,021,000

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To Anetralia yards 4,638,800 27,085,000 18,924,900 To other countries 19,630,600 27,085,000 18,924,900 Total printed, dyed, or colored 81,601,800 109,412,500 93,390,500 Total of mixed materials, cotton predominating 928,700 1,086,900 854,300	Same time in-
Total	been as follows:   Aug. 12—Str. City of Merida   Vera Cruz   Foreign silver   \$92,568     Amer. silver   11,968     Amer. gold   11,026     Aug. 12—Schr. B. F. Farnham   Maracalbo   Amer. gold   15,000     Aug. 11—Str. Hadji   Laguayra   Amer. silver   27,915     Aug. 14—Schr. Maggle Masters   Windsor   Amer. gold   658     Aug. 18—Str. Pereire   Havre   Amer. silver   454     Amer. silver   454
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 £56,000 during the week.	Aug. 17—Str. Colon
Sat. Mon. Tues. Wed. Thur. Fri.	Total since Jan. 1, 1878 (\$9,670,370 silver, and \$1.726,891 gold) .\$14,397,261  Same time in—  1877. \$3,162,614  1876. \$125,780  1875. \$2.26,655  1874. \$3,587,112  1878. \$2,966,968  1874. \$2,966,968  1872. \$2,869,087  The transactions for the week at the Sub-Treasury have been as follows:
Sat. Mon. Tues. Wed. Thur. Fri. s. d. s. d	Customs.   Colu.   Corrency.   Colu.   Colu.
Sat. Mon. Tues. Wed. Thur. Fri.	Balance, Aug. 23
Rosin (common) © cwt 4 9 4 9 4 9 4 9 4 9 4 9 4 9 4 9 4	any injunction, but, by consent of counsel, the sale was postponed one week, until August 24.  St. Paul & Pacific.—An Ottawa (Ont.) dispatch of Aug. 17 says: "It has leaked out that the Government has signed a lease of the Pembina Branch of the Canadian Pacific Railway, giving the St. Paul & Pacific Railroad the exclusive monopoly of that branch for ten years, the Government retaining the privilege of
Lins'dc'ke(obl). % tr. \$10 0 8 10 0 0 8 10 0 0 8 10 0 0 8 10 0 0 8 10 0 0 8 10 0 0 0	terminaling the lease at the end of five years by paying the St. Paul & Pacific an amount to be decided by arbitration. A bill to sanction such an arrangement was thrown out by the Senate at the last session, and the Government has assumed the entire responsibility for such a step."  U. S. Bonds, Registered and Coupon.—From Mr. Norvell
Commercial and Phiscellaneous Tiews.  IMPORTS AND EXPORTS FOR THE WEEK.—The imports last week showed a decrease in dry goods and an increase in general merchandise. The total imports were \$6,298,096, against \$5,838,638 the preceding week and \$5,967,036 two weeks previous. The exports for the week ended Aug. 20 amounted to \$6,378,179, against \$6,636,776 last week and \$6,241,967 the previous week. The following are the imports at New York for week ending (for dry goods) Aug. 15 and for the week ending (for general merchandise) Aug. 16:	of the Commercial Advertiser, we have the following:  TREASURY OF THE UNITED STATES, WASHINOTON, Angust, 1878.  Sin:—I have received your favor of the 15th inst., suggesting the preparation of a statement showing the number of persons holding less than ten thousand doliars (\$10,000) of the registered stock of the 5 per cent, 4½ per cent and 4 per cent loans, and in response thereto hand you here with a statement showing not only what you suggest, but also the number of persons holding more than \$10,000 of these stocks, and the total amount held of each loan at the date of the last dividend. The number of holders of the 4 per cents is, of course, constantly and rapidly increasing. Very respectfully,  JAMES GILIFILLAN. Treasurer United States.  Statement of number of holders of registered stock of the funded loans of the United States (5, 4% and 4 per cents) holding \$10,000 or more, and less than \$10,000:
POREIGN IMPORTS AT NEW YORK FOR THE WEEK. 1875. 1878.   1875.   1876.   1875.   1876.   1877.   1878.   1877.   1878.   1877.   1878.   1877.   1878.   1879	5 PEE CENT FUNDED LOAN OF 1881.  August (1878) Dividend.  Leas than \$10,000 5,901  Total amount held, \$235,339,450.  4½ PER CENT FUNDED LOAN OF 1891.  June (1878) Dividend.  \$10,000 and over. 1,599  Leas than \$10,000  Total amount held, \$147,151,100, 5,887
The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Aug. 20:	\$10,000 and over 1,264 Leas than \$10,000 10,000 10,000  Total amount held, \$69,464,600. 10,000  —The Hamburg-Magdeburg Fire Insurance Company of Hem

For the week ..... 1875. 24,740,133 253,495,650

EXPORTS FROM NEW YORK FOR THE WEEK.

Since Jan. 1...... \$155,235,789 \$164,603,192 \$170,670,334 \$216,312,605

Total since Jan. 1, 1878 (\$1,293,207 eliver, and \$5,755,140 gold).... \$10,918,347

1873. \$4,519,841 160,089,851

1877. \$5.781,979 164,818,855

\$6,873,179 209,933,126

—The Hamburg-Magdeburg Fire Insurance Company, of Hamburg, Germany, is one of the large foreign corporations now having an office in New York—located at Nos. 42 and 44 Pine street. The cash capital, fully paid up (gold), is \$625,000; cash assets, \$756,377; total liabilities for re-insurance reserve, unpaid losses, etc., \$131,377. The New York trustees are Messrs. Class. E. Knoblauch, of Knoblauch & Lichtenstein; J. F. Degener, of C. A. Auffmordt & Co., and Adolph Engier, of Kremelberg & Co.

—The St. Louis Evening Post of August 17th, in alluding editorially to the loan of the National Water-Works of Kansas City, says: "The works have cost over \$1,000,000 cash for construction, and now produce a net income more than sufficient to pay the interest—Kansas City paying \$33,000 a year for the water used by the city, and private consumers paying the rest. We need hardly say that the steady and rapid growth of Kansas City insures to the water-works a steady increase of business and income."

# The Bankers' Gazette.

The United States Comptroller of the Currency furnishes the following statement of National Banks organized:

following statement of National Bank of Brookville, Pa. Authorized capital, \$50,000; paid-in capital, \$30,000. Th mas K. Litch, President; J. H. Henderson, Cashier. Authorized to commence business Aug. 15, 1878.

3,993—National Exchange Bank of Lexington, Kentucky. Authorized capital, \$100,000; p.id-in capital, \$51 330 72. J. P. Metcalfe, President; J. B. Wilgus, Cashier. Authorized to commence business Aug. 14, 1878.

2,594—Merchants' National Back of Georgetown, Colorado. Authorized capital, \$50,000; paid-in capital, \$50,000. A. F. Curtis, President; A. H. Rayoolds, Cashier. Authorized to commence business Aug. 16, 1878.

### DIVIDENDS.

#### The following dividends have recently been announced:

NAME OF COMPANY.	PER	WHEN	Books Closed.
	CENT.	PAYABLE.	(Days inclusive.)
Chicago Bar. & Quincy	\$-1	Sept. 16.	Ang. 21 io Sept. 4

#### FRIDAY, AUGUST 23, 1878-5 P. M.

The Money Market and Financial Situation .- The week has been exceedingly quiet in Wall Street. The only matters worthy of special mention are the reaction in foreign exchange, the falling off ln subscriptions for U. S. 4 per cent bonds, and the meeting of the important railroad conference at Saratoga. The latter appears to be one of the largest and most important gatherings of railroad officials which has been held of late years. The number of prominent railroads represented and the scope of the negotiations on practical matters affecting more or less the railroad business of the whole country, are such as to give the

assemblage a weight in the stock market, much beyond the average "meeting of railroad officials," the announcement of which has become so familiar in the daily newspapers.

Our local money market shows very little change, although it is perceptible that on two to four months' paper, rates have hardened slightly. On call loans the rates are 1@3 per cent, according to the collaterals, and on prime paper of sixty to ninety days

4@5 per cent.
The Bank of England statement on Thursday showed a gain for the week of £56,000 in specie, and the proportion of reserve to liabilities was  $38\frac{7}{3}$  per cent, against  $35\frac{7}{3}$  the previous week. No change was made in the discount rate, which remains at 5 per

The last statement of the New York City Clearing House banks, issued August 17, showed a decrease of \$593,400 in the excess above their 25 per cent legal reserve, the whole of such excess being \$20,342,525, against \$20,835,925.

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

		Differ'nces fr'in previous week.		1876. Aug. 19.			
Loans and dis. Specie Circulation Net deposits. Legal tenders.	19,234,300 19,325,600 217,884,700	Dec. 5,548,000	13,449,700 15,545,900 213,414,600	19,873,400 14,711,600			

United States Bouds .- An active business is reported among dealers in Government bonds, although the subscriptions to new 4 per cents show a perceptible falling off. There has again been considerable selling by the foreign bankers, and it is estimated that at least \$2,500,000 have thus been sold, against purchases made in London—these having been mainly fives of 1881, and five-twenties of 1867.

The sixty-eighth call for the redemption of 5-20 bonds, issued August 16, 1878, embraces \$5,000,000, which will be paid on and after the 16th of November, 1878, and interest will cease on

Coupon bonds, dated July 1, 1865, namely: \$50, Nos. 72,001 to 73,000, both lineinsive; \$100, Nos. 129,001 to 132,000, both lineinsive; \$500, Nos. 90,001 to 92,000, both lineinsive; \$1,000, Nos. 174,001 to 179,000, both linelisty. Total coupon bonds, \$2,500,000.

Registered bonds: \$50, Nos. 2,401 to 2,450, both linelistye; \$100, Nos. 18,751 to 13,950, both linelisive; \$500, Nos. 10,951 to 11,150, both linelisive; \$1,000, Nos. 3,7500, both linelisive; \$5,000, Nos. 10,901 to 11,400, both inclusive; \$1,000, Nos. 21,301 to 21,8-0, both linelisive. Total registered bonds, \$2,500,000. Aggregate, \$5,000,000.

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

	Interest Period		Aug.	Aug.	Aug.	Aug. 22.	Aug.
Ca 1001							
6s, 1881reg. 6s, 1881coup.	J. & J. J. & J.	107%	1073	10778			1073s
6s, 5-20s, 1865reg.	J. & J.	*10212	*10212	*10212	10258	10258	*10212
68, 5-208, 1865 .coup. 68, 5-208, 1867reg.	J. & J.	*10242 *105		*102 <sup>1</sup> 2** 105 <sup>1</sup> 8			
68, 5-20s, 1867 .conp.	J. & J	4105	10518	*10518	*10548	10518	<sup>4</sup> 105
68, 5-208, 1868reg. 68, 5-208, 1868reg.	J. & J.	*1071		*107			*106 *107
58, 10-40sreg.	M. & S.	10612		*10612	*10612	1064	*10614
58, 10-408 coup. 58, fund., 1881 reg.				*109 *1064		*10878 10618	108%
58, fund., 1881coup.	QFeb.	1064	10614	*100 <sup>1</sup> 4			106
4 <sup>1</sup> 28, 1891reg. 4 <sup>1</sup> 28, 1891coup.	QMar.	1037 <sub>0</sub>		10378			10334
48, 1907reg.	QJan.	1007a	10078	*1047 <sub>8</sub>			10434
48, 1907 coup.	QJan.	*100%	1007B	10070			10034
68, cur'ey, '95-99. reg.				120	120	120	120

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

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

	Range since	Jan. 1, 1878.	Amount Aug. 1.			
	Lowest.	Highest.	Registered.	Coupon.		
6a, 1881 ep. 6a, 5-20a, 65. ep. 6a, 5-20a, 67. ep. 6a, 5-20a, 68. ep. 5a, 10-40a ep. 5a, fund, 31. ep. 4 <sup>1</sup> 2a, 1891 ep. 4a, 1007 ep. 6a, eur'ney.reg.	102 <sup>1</sup> 4 July 22 104 <sup>1</sup> 2 Aug. 12 106 <sup>3</sup> 4 Jan. 2 103 <sup>7</sup> 8 Meh. 1 102 <sup>3</sup> 4 Feb. 25 101 <sup>7</sup> 8 Meh. 1 100 <sup>1</sup> 4 July 1	105% June 6 108% June 27 1114 June 28 109% July 20	51,129,000 107,650,150 10,029,000			

Closing prices of securities in London have been as fellows:

	Aug. Au		Ang.	Range since Jan, 1, 187		
	9.	16.	23.	Lowest.	Highest.	
U. 8. 6e, 5-20s, 1867	10638	10638	1065g	1054 Јвп. 2	10958 June 8	
U. 9. 58, 10-408 58 of 1981	111	108	108	10412 Feb. 25	1115 July 30	
New 41g per cents	1063	1054	1054	1024 Feb. 25	1074 July 30	

State and Railroad Bonds.—State bonds have shown a little activity in Missouri sixes, which sold to-day at 1024@1024, the reports from the State in regard to the treasury deficit having excited an unfavorable influence on prices. Louisiana consols are quoted at 71½@72½; Alabama class A bonds at 44. The Court of Claims in South Carolina has adjourned again for a short time,

of Claims in South Carolina has adjourned again for a short time, without taking any important action.

Railroad bonds are well maintained on a light business. All the popular bonds are strongly held, and the certainty of large crops throughout a great part of the country puts the roads in a good position for meeting their liabilities during the next year. The bonds of those roads stretching into the yellow-fever sections are depressed, and if their prices should go much lower purchasers might consider it a good opportunity to buy—this, however, with discretion. Nothing further has been developed in regard to Mr. Schurz's land-grant decision, and the Washington reports state that a circular of full information has been prepared by the general land commissioner which awalts Mr. Schurz's approval. general land commissioner which awalts Mr. Schurz's approval, before it will be issued.

The following official statement of the land department of the Union Pacific Railroad Company was to-day issued from the president's office:

The sales of land by the Union Pacific Railway Company are herewith respectfully submitted: No. of Acres. Am't of Sales.

	Total sales reported Dec. 31, 1877 1,318,279 Sales from Jan. 1 to August 13, 1878 249,392	\$5,717,127 1,249,206
,	Total 1,567,672 Average per acre.	\$6,966,333 \$4 44 3-10
	Amount of land-grant bonds issued	\$10,400,000
	Cancelled to Dec. 31, 1877\$3,076,000 Cancelled to August 13, 1878	3,255,000
	Outstanding August 13, 1878	\$7,145,000
	Cash on hand 460 625	

Total amount applicable to redemption of bonds..... Amount of bonds to be provided for..... \$2,266,497

The above result shows that the sale of 1,567,672 acres have provided for the cancellation of \$8,133,502 of land-grant bonds, leaving in the hunds of the company 11,232,328 acres for the unprovided balance of \$2,266,497.

The following securities were sold at auction this week:

Shares.

30 Mcrchants' Ins. Co......133 \$2,000 J. City Improvem't...10713 8 Minnesota RR., 8 p. c. cons. 85 Closing prices of leading State and Railroad Bonds for two weeks past, and the range since Jan. 1, 1878, have been as follows:

0-1	Aug.	Aug.	Range since Jan. 1, 1878.				
STATES.	16.	23.	Lowest.	Highest.			
Louisiana consols	704	*7112	6934 June 8	85 Feb. 11			
Missouri 6s, '89 or '90	*10312	10258	10212 Aug. 23	108 June 22			
North Carolina 6e, old	*1478	*15	15 Meh. 29	18 May 25			
Tennessee 6s, oid	*35	*35	3312 Jan. 4				
Virginia 6s, consol	*70	47232					
do do 2d series	*2819		29 July 31	30 July 16			
Dist. of Columbia, 3-65s	8038	803	74 Apr. 12				
RAILROADS.		0.0		* 8			
Central of N. J. 1st consol			644 Mch. 4	90 July 11			
Central Pacific 1st, 6e, gold	*10618	*1064		1085 June 28			
Chic. Burl. & Q. console 78	113	1134		11312 June 15			
Chie. & Northwest, ep., gold	98	994		1034 May 31			
Chic. M.& St. P. cons. s. f. 78	94	*9510		1023 May 25			
Chic. R. I. & Pac. 6s, 1917	*10814			11012 June 28			
Eric 1st. 7s, extended	*115	*115		1164 July 8			
Lake S. & M. S. 1st cons., cp		*111		1124 May 27			
Michigan Central consol. 7s		112		112 July 3			
Morris & Essex 1st mort	*118	4118		120 Apr. 29			
N. Y. Cent. & Hud. 1st, cp	*117			122 June 26			
Ohio & Miss, cons, sink, fd.,	*9712			10218 June 27			
Pitts. Ft. Wayne & Chic. 1st	*118			12112 June 13			
St. Louis & Iron Mt. 1st m	*103	*103		10938 May 24			
Union Pacific 1st, 6s, goid	106			10858 June 28			
do sinking fund		*1031e		105 4 July 9			
Continue and Continue of the C	-02 2	200 20	02000	1200 12040			

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

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

\*\*Ealfroad and Miscellaneous Stocks.—There have been no decided movements in stocks, and the market has kept pretty steady on such a business as might be looked for in the latter part of August. The important matter just now pending, on which the course of prices must greatly depend, is the Saratoga conference of railroad officials. This conference, so far as it is possible to judge, will mark the turning point of low rates and damaging competition, and if this view proves to be correct the prospect for larger net profits on the railroads between the Mississippl River and the Atlantic seaboard would be better than it has been for years. It is not well to discount too heavily the result of a railroad meeting, but it is evident to the most casual observer that oad meeting, but it is evident to the most casual observer that

the tendency has recently been towards concentration in railroad the tendency has recently been towards concentration in railroad management and combination among different roads to maintain a paying business, and the cut-throat rivalry of past years is likely to end for the present in the Saratoga meeting of August, 1878. The coal-road stocks have shown some weakness at times on the smaller allotment of tonnage for September next, although it is asserted that the combination will be maintained, and an advance in prices has been ordere; but it is reported that the Lehigh Valley road declines to concur in this advance.

The daily highest and lowest prices have been as follows:

Saturda		Tuesday,	Wedn'sd'y	Thursday,	
Ang. 17	Aug. 19.	Aug. 20.	Aug. 21	Aug. 22	Aug. 23.
Central of N.J. 33% 3	5 34% 94%	8414 3476	33% 34%	34 344	32 3114
Chic. Burl.& O. 111 11	1 11111/1111111111111111111111111111111		X0879 10834	1 814 10814	10836 10834
C. MIL & St. P.   30% 3	236 8116 324	81% 32%	3134 S2	S 75 S136	811/8 33 697/4 711/4
	136 7036 7136	70 % 71% 35% 36%	8 136 7136 3 36 3536	8432 85%	34% 35%
Chic. & North   34% 85	5% 35% 36% 67% 68%	3514 3614 6674 6814	66 67%	6614 6634	6656 0 36
C. R. 1. & Pac. 114 11-		1144 1144	114 114	1144 1144	114 114
	184 4912 50	4914 4916	4914 501/6	4 34 5056	4784 4916
Del. Lack, & W 5114 58	3 52 53	51% 53	513/2 531/6	51% 53%	50% 52
	15% 10% 17	1694 17	16 17	1617 1616	1636 1616 1274 134
	238 * 1256	1236 1236	12% 12%	1256 12 kg	
do pref. 29% 30	30 30 36 79% 79%	S014 31	74% 79%	7912 7914	79 79
Lake Shore 8414 6		85% 67	65 6658	6552 6632	6556 6618
Michigan Cent 66 66	334 67 6838		69 70%	6846 70%	69 70
Morris - Essex S134 85	24 8/8( h8	821/6 53	801/6 83	81% 92%	9156 82
	058 109% 109%				
Ohio & Miss 7%	796	718 778	714 736	7% 7%	756 756
Pacific Mail 10% 1	7 16% 18	1714 18	17% 17%	1714 1716	1794 1778
	3 13 13 18		1416 1436	1436 1514	14% 15%
Union Pacific. 6414 6	476 64 644			64% 65%	
West. Un. Te   91% 9	156 9136 9136	F2 93	9154 9274	911/6 921/8	
Adams Exp 100. 10			*1 5% 107	106 106	106 106
American Ex., 4916 4	112 4934 50	50 50 *45 47	4916 4916	*46 50	4634 4634
Wells, Farco. *90	534 4634 4634 9034 9034	*45 47 *89 i/016	*84 90	* 9014	4634 4634
Outoball on 1		14	12 12	*10 1316	12 12
do pref. *31	3436 35	1*34% 30	*3316 57	*32% 35	3314 3314
		, M		7.4	

<sup>\*</sup> These are the prices big and asked; no sale was made at the Board.

Total sales this week and the range in prices since Jan. 1, 1877

	Sales of Week,	Jan. 1, 18	Whole year 1877.		
•	Shares.	Lowest.	Highest.	Low.	High.
Central of N. J Chie. Buri.& Qainey.	7,485 1,850	13½ Jan. 2	454 July 11 1143 July 15	6 94	$373_{4}$ $1187_{8}$
Chie. Mil. & St. P	60,805	29 Aug. 13		111	$\frac{118}{4218}$
do do pref.	65,070	65 Aug. 13		4078	
Chicago & Northw	52,050	3212 Aug. 10			4378
do do pref.		593 Feb. S			
Chie. Rock Isl. & Pac.	1,230	9838 Jan. 13	5 119 12 June 7	8212	10512
Dei. & Hudson Canal	8,115	45 Jan. :			
Del. Lack. & Western			6178 July 10	$307_8$	
Erie	27,600		183 July 31		15
Hannibal & St. Je	3,465	10 Feb. 28			15%
do do pref. Illinois Central	3,900	2158 Feb. 28			3378
Lake Shore	2,110 $135.815$	7238 Feb. 14 5578 June 29			79
Michigan Central	24,567	58½ Jan. 3		45 3558	7338
Morris & Essex	7,560	6738 Feb. 28	89 June 10	514	92 4
N. Y. Cent. & Hud. R.	3,894	103% Feb. 11			10914
Ohio & Mississippi	1.025	63 June 29			
Pacific Mail	3,560	1458 June 21			
Panama			131 Feb. 25	80	130 *
Wabash	15,102	1218 June 26	3 2038 Apr. 5		
Unlen Pacific	24,210	614 July 31	1 73 Meh. 20	5934	
Western Union Tel	21,910	754 Feb. 13		56	8458
Adams Express	55		3 106 Aug. 17		105
American Express	369	46 Aug.	52 <sup>1</sup> 2 May 8 7 51 <sup>3</sup> 4 Feb. 25		
United States Exp	380	44 Aug.			5934
Wells, Fargo & Co Quicksilver	11		7 95 June 5		90
do pref	200 500	12 Aug. 21 2934 Feb.			24
Mel.	1 000	Zuel Feb.	5 37 June 15	$ 197_8$	45

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

	St. Paul.	St. Paui pref.	North- west.		Del. L. & West.	Erle.	Lake Shore.
Aug. 17  " 19  " 20  " 21  " 22  " 23	10,695	10,460 $10,625$ $11,740$	9,410 9,405	14,600 15,650 3,700	19,200 11,620 21,300 13,600	2,100 7,650 2,250	29,745 27,770 21,995 23,505
Total Wholestock.	60,805 154 0 12	65,070 $122.794$	52,050 $149,888$	$85,650 \\ 215,256$	$113,030 \\ 524,000$	27,600 780,000	135,815 494,665

The total number of shares of stock outstanding is given in the

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.

Fotost summir		
EARNINGS. Week or Mo. 1878. 1877		
		1877.
Atch. Top. & S. F. 2d wk Aug \$130,500 \$61,991	\$2,054,383	\$1.334.538
301,256 312,898		1-1-0-1000
Atlantic Miss. & O. June. 120,094 128,009	761,810	756,118
Bur. C. Rap. & N. 2d Wk Aug 21 699 20 480	928,744	539.485
Burl. & Mo.R. in N. June. 90,590 70,663	735,081	415,335
Cairo & St. Louis July 18 350 15 141	121,716	138,882
Central PacificJuly1.517.000 1 301 267	9,400,363	9,230,572
Unicago & Alton. 20 WK Ang 157 438 190 095	2,718,330	2,588,122
Chie. Burl. & QJune 897,090 957 731	6,417,791	5,472,048
Chie. & East. Ili., 1st wk Aug 21,526 15 761		0,412,040
Chic. Mil. & St. P. 2d wk Aug 117,000 128 803	5,138,000	3,760,297
Clev. Mt. V. & D., 1st wk Aug 6,227 8759	214.993	
Chic. R. I. & Pac. June 568.217 536 935	.,	217,123
Dakota Sonthern June 17.386 17.609	103,730	00 410
Denv. & Rlo G 2d wk Aug 29 500 10 020	617.120	83,416
Detroit & Milw Inter		416,346
Dubuque & S.Citv.2d wk Aug 19019 14000	518,512	451,246
Effe Muy 1170 oot 1 ooy ooy	578,353	446,828
Gal. H. & S. Ant. June 85,058 53,121	5,872,677	5,777,702
	529,033	423,452
	574,500	517,367
	5,215,013	5,310,519
of thestern. wk.end. Aug. 9 75,212 75,763	2,688,263	2,456,864

Latest ear	rnings rep	ortea,	Jan. 1 to la	test date.—
Week or Me		1877.	1878.	1877.
Ill. Cent. (Ill.line) .July	\$460,698	\$381,373	\$2,912,369	\$2,556,123
do Iowa lines. July		92,713	854,825	692,086
do Springf. div.July		*******	111,477	
Indianap. Bl. &W.2d wk Aug		28,924	764.575	725,205
Int. & Gt. North 1st wk Aug		21,061	700,083	771,527
Kansas Pacific 2d wk Aug		75,391	1,916,599	1,771,628
Mo. Kans. & Tex .2d wk Aug		70,144	*******	
Mobile & OhioJune		88,949	936,434	826,849
Nashv. Ch.& St.L.June		117,139	821,973	810,994
Pad. & Elizabetht. 1st wk Aug		5,669	0.22,010	010,00-1
Dad & Momphia Let wik Aug		4,529	119,277	106,416
Pad. & Memphis. 1st wk Aug		163,501	1,475,733	1,553,366
Phila, & ErieJuly Phila, & Reading.June			5,670,426	6,393,493
Phila. & Reading June	8,850	8,931	265,559	278,666
St.L.A.&T.H. (brs) 1st wk Aug		86,813	2,335,866	
St. L. Iron Mt. & S.2d wk Aug		75,241	1,887,734	2,389,177
St. L. K. C. & No 2d wk Aug		43,665		1,741,373
St. L. & S.E. (St. L.) July			339,153	319,409
do (Ken.).July		36,269	192,103	177,912
do (Tenn.).July		11,532	95,360	81,650
St. Paul & S. City. June			285,113	207,740
Scioto ValleyJuly		01 470	145,890	7
Sioux City & St. P.June	. 29,954		179,764	113,528
Southern MinnJune			373,983	207,853
Toi. Peoria & War. 2d wk Aug		30,627	768,329	628,923
Wabash 2d wk Aug	124,284	115,227	2,801,320	2,588,348
The Gold Worket. G	ald was	trifle fir	mor in the	angly now

of the week, but has fallen back to 100½, and so closes. On gold loans the rates are flat to 1 per cent for borrowing. Silver in London is quoted at 52 7-16d, per oz. The dispatches from the Silver Conference in Paris seem to indicate that the foreign delegates, even those of the "Latin Union," do not respect the course of the United States in her silver legislation, and they show no desire to help us out by an agreement to fix an international standard.

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

		Quotations.				Gold	Balances.		
		Open	Low.	High	Clos.	Clearings.	Gold.	Currency	
££ .	19 20 21 22	$100^{5}_{8}$ $100^{5}_{8}$ $100^{5}_{8}$ $100^{1}_{2}$	$\begin{array}{c} 100^{1}2\\ 100^{5}8\\ 100^{1}2\\ 100^{1}2\\ 100^{1}2\\ 100^{1}2\\ \end{array}$	$100^{5}_{8}$ $100^{5}_{8}$ $100^{5}_{8}$ $100^{1}_{2}$	$100^{5}_{8}$ $100^{5}_{8}$ $100^{1}_{2}$ $100^{1}_{2}$	7,200,000 8,880,000 7,317,000 10,415,000	786,000 1,195,500 1,368,063 1,735,171	789,596 1,203,465 1,376,125 1,745,532	
This w Prev. S'ee Ja	reek w'k	1005 <sub>8</sub>	$100^{1}_{2}$ $100^{1}_{2}$	1005 <sub>8</sub>	$100\frac{1}{2}$ $100\frac{5}{8}$	\$49,612,000 69,195,009			

The following are quotations in gold for various coins:

| Soveroigns......\$\frac{1}{2}\$ \text{ 85 } \@\frac{9}{8}\$ \text{ 89 } \text{ 98 } \text{ 98 } \@\text{ 98 } \@\te

Exchange.—The rates for foreign exchange have fallen off materially, as might have been anticipated from our remarks last week that buyers seemed over-hasty in their movements. Rates have fallen off 1½ points since last Friday, and 1 point of this reduction has been made hy leading drawers since yesterday. Nominal rates at the close are 4.88 for prime bankers' 60 days' sterling bills, and 4.83½ for demand, but actual business is done at a concession of ½ to ½ point. The principal buyers have been the importers of U. S. bonds.

In domestic bills the following were rates on New York at the undermentioned cities to-day: Savannah, huying ½ premium, selling ½ premium; Charleston, depressed, par @ ½ premium; New Orleans, commercial 3-16, bank ½; St. Louis, 50 discount; Chicago, 60 to 80 cents discount; and Boston par.

Quotations for foreign exchange are as follows: Exchange.-The rates for foreign exchange have fallen off

Aug. 23.	60 days.	3 days.
Prime bankers' sterling bills on London. Good bankers' and prime commercial Good commercial Paris (francs). Antwerp (francs). Swiss (francs). Antsterdam (guilders). Hamburg (reiclimarks).	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4.87 @4.88 4.86½@4.87 4.85 @4.86 4.84½@4.85½ 5.17½@5.15 5.17½@5.15 5.17½@5.15 40½@40½ 95½@95½
Frankfort (reichmarks)	$94^{5}_{8}$ @ $91^{7}_{8}$ $94^{5}_{8}$ @ $94^{7}_{8}$	$95\frac{14}{4}$ $095\frac{1}{4}$ $95\frac{1}{4}$ $95\frac{1}{4}$ $95\frac{1}{4}$ $95\frac{1}{4}$

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

		Loans.	Specie.	L. Tenders.	Deposits.	Circulation.	Agg. Clear.
	1878.	\$	\$	*	\$	8	\$
	June 10.	125,010,400	3,211,800	5,756,100	51,676,400	25,591,500	42,181,604
ı	June 17.	125,784,700	2,890,900	6,2!4,200	51,572,900		40,871,875
	June 24.	127,030,700	2,677,400	6,681,800	52,156,100		39,188,858
ı	July 1.	128,621,700	2,633,800	6,875,100	52,775 300	25,648,400	42,626,701
ł	July 8.	124.849,000	2,451,900	5,917,800	53, 25 1,000	25,361,400	51,573.489
1	July 15.	130,70 ,900	3,488,900	5,486,400	52,285,800	25,339,200	47, 130,751
ł	July 22.	131,136,200	3,3:3,400	5,282,600	52,095,600	25,297,600	43,821,118
	July 29.	130,653,600	3,011,700	5,511,900	51,569 400	25,045,500	81,141,879
ı	Ang. 5	131,387,300	2,914,200	5,893,100	51,906,700	25,143, 40	37,181,493
	Aug. 12.	131,816,000	3,008.800	5,846,800	51,490,700	2 ,08 ,200	35,455,253
	Ang. 19.	131,972,900	2,833,800	5,626,400	50,948,100	25,128,600	35,748,086
	Dhile	dalahla	Donles	FT17 / /	3 0 .1	T31 17 7 7 7	1

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

1		LIVATIO,	phonic.	TI. Tenders.	Denosits.	CITCHIALION.	ALEE. CACALO
l	1878.	8	\$	S	\$	S	\$
l	June 10.	57,380,687	1,948,551	12,777,653	44,814,241	11,070,141	34,002,223
ı	June 17.	51,512,825	1,810,592	12,674,595	44,900,053	11,049,6 3	31,067,892
l	June 24.	57,104 069	1,789,535	13,166,808	44,908,901	11,006,979	30,667,918
	July 1.	56,906,372	1,894,257	12,726,831	45,647,430	11,001,126	29,162,253
l	July 8.	57,417,581	2,165,605	13,617,761	45,931,742	11.055 863	33,320,691
l	July 15.	57,540,336	2,131,:77	13,600,496	46,419,105	11,075,562	82,: 62,571
l	July 21.	57,701,352	2,088,963	18,413,057	46,082,238	11,118,080	30,692,010
ı	July 29.	57,582,408	2,122,949	13,750,039	46,127,426	11,133,331	21,830,509
l	Ang. 5	57,836,572	2,28 4,360	13,729,514	46, 02 675	11,136,613	29,494,324
l	Aug. 12.	57,394,189	2.312,437	13,434,151	45,561,288	11.158.5 3	26,839,131
	Aug. 19.	57,506,545	2,236,021	18,610,305	45,757,850	11,161,372	27,006,463

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 Aug. 17, 1878:

		-AVER	JOMA NILA	NT OF -	
	Loans and	26 7 20 46	Legal	Not	Circuia-
HANKS, Cap'tal	. Discounts.	Specio.	Tonders.		
S.	\$	\$	3	8	8
Now York 3,000,00	9,125,000	2,492,300	644,808	8,539,300	40,000
Manhattan Co 2,150,000	5,821,801	491,400			
Merch ints 2,0 0,00		981,860			
Mechanics', 2,000,000		243,000			109,0 0
l'nion 1,200,000		894,800	1,114.100		126,000
America 3,000 000		1,410,100	8.418.800	7,660,700	1,100
Phonix 1,0 0,000		308,000	812,000	1,947,000	220,000
('ity, 1,000 00		971,800	2,755,0.0	4,274,500	444,000
Trad amon's 1,100,000		311,300	194,900	1,818 900	768,700
Filton 6 0.000		215,200	973,600	1,493,300	
		599,400	2,125,300	9,717,990	
Chem'enl 800 000 Merchants' Exch. 1,000,000		209,600	802,000	3,109,500	516,400
Gallatin National 1,560,030		203,000	464,200	2,026,400	414,000
Butchers'& Drov. 500,100	1,319,000	92,000	133,000	917,000	265,000
Mechanics' & Tr* 600,00		26,000	271,000	1,049,000	198,000
Greenwich 200,000		11,600	161,000	785,200	2,700
Leather Manuf'rs 600,000		427,500	458,200	2,067,500	278,400
Seventh Ward. 300,000	896,400	88,300	134,000	817,200	82,100
State of N. York. 800,000	1,488,000	310,700	368,000	1,573,400	45,000
American Exch., 5,000,000		991,000	1,507 000	9,305,000	196,000
Commerce 5,000,000	18,129,700	844,400	2,371,300	12,217,100	1,774,100
Broadway 1,000,000		21,500	77:,500	8,391,100	891,100
Mercantlle 1,000,000		239 900	550,400	8,085,100	179,030
Pacific 422,700		21,500	8:9,500	2,187,200	
Republic 1,500,000		2:0,700	255,500	1,620,200	450,000
Chatham 450,000		178,400	654,060	2,875,00	394,500
People's 412,*00	1,244,800	21.400	262,300	1,157,800	5,400
North America 700,000	1,707,000	73,000	191,100	1,453,900	
Hanover 1, 00,000	4,459,300	99,500	1,069,500	4,554,610	416,500
Irving 500,000	1,934,800	33,400	449,200	1,931,100	79,900
Metropolitan 8,000,000		368,000	2,529,000	10,431,000	2,137,000
Citizens' 600,000		69,200	305,000	1,589,900	216,001
Nas-an 1,0 10,000	1,999,300	63,200	210,400	1,894,400	3,900
Market 1,1-00,000	2,332,300	108,900	538,500	1,694,600	259 004
St. Nicholus 1,000,000	1,929,800	79,100	237,200	905,103	496,100
Shoo and centher 1,000,000	3,510,200	319,000	290,300	2,868,100	633,500
Corn Exchange . 1,000,000	3,253,800	113,300	262,000	1,914,200	4,700
Continental 1,250,000	3,479 800	10,590	151,400	2,532,190	732,700
Oriental 300,000	1,291,700	19,000	160,00)	1,097 700	
Marine	2,012,300	137,600	378,30)	1,959,400	355,800
Importers'&Trad 1,500,900	15,629,400	1,194,900	5,151,700	19,627,000	1,095.800
Park	10,785,500	294,500	2,971,200	12,3:0,100	540,000
Mech. Bkg. Ass'n 500,000	629,000	23,000	122,000	478,000	302,000
Greeers' 300,000	569,000	4,700	113,200	460,400	
North River 240,000	692,100	28,700	111,400	713,800	000.464
East lilver 250,000 Manuf'rs' & Mer. 100,000	745,100	49,8 0	64,300	546,500	97,400
	319,900	1,500	100,100	377,800	
Fourth National 3.5 0,000 Central National, 2,000,000	12,718,200	797,300	3,185,400	11,651,600	1,048,60
	7,295,000	828,000	1,0:0,000	6,025,000	1,351,000
Second National . 300,000	1,985,000	162.200	527,000	2.013,000	255,0-0
Ninth National 751,000 First National 500,000	3,349,500		764,400	8,239,100	533,200
Pirst National 500,000	7,644,800	1,578,200	2,018,700	10,321,900	45,1.00
Third National., 1,00 ,000	4,009,000	1,825,200	2,811,600	6,466,800	800,000
N. Y. Nat. Exch. 800,000	1,122,300	24,600	159,500	732,500	270.0 kg
New York County 2 0,000	1,091,700	13,000	241,000	830,800	225,000
		802 000	319,700	1,211,100	180,000
German Americ'n 750,000	1,818,400	223,000	597,100	2.059,700	

Total ......61,625,2)0 235,555,400 19,234,300 55,479,400 217,884,700 19,325,600

The deviations from returns of previous week are as follows:

Loans ... Doc. \$4,664,700 | Net deposits ... Dec. \$5,548.030 |

Specie ... Dec. 1,173,300 | Circulation ... Inc. 135,800 |

No report; same as last week.

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

	Losus.	Specie.	L. Tenders.	Deposits.	Circulation.	Agg, Clear.
1878.	8	8		8	*	8
Mar. 9.	216,320,800	87,116,900	30,655,900	215, 155, 900	19,885,100	377,110,111
Mar. 18.	242,978,900	39.545,900	80,326,200	215,085,100		401,592,977
Mar. 23.	241,568,700	39,687,500	29,605,700	211,938,500		373,731,072
Mar. 80.	241,590,900	38,787,600	29,425,400	210,378,400	19,912,300	259,353,328
Apr. 6.	240,649,100	86,620,700	26,637,000	201,663,200		411,442,055
Apr. 13.	236,018,400	35,486,900	28,668,100	201,926,600		381,415,325
Apr. 20.	232,113,400	85,935,900	32,156,000	202,053,400	19,982,400	426,180,360
Apr. 27.	230,301.500	3 4,585,100	34,933,800	200,875,000	20,021,800	419,201,399
May 4.	229,936,400	30,051,900	36,435.300	199,074.000	19,993,800	439,525,545
May 11.	231,030,700	27,469,500		201,038,000	20,083,100	361,572,687
May 18.	233,122,600	23,030,200		199,686,100	20,012,800	382,688,684
May 25.	233,997,200	19,827,100		198,985,300	20,005,800	3 1,864,165
Juno 1.	231,049,400	17,001,200	47,218,000	199,867,900		339,022,452
June 8.	236, (32,) 06	16,801,200		202,271,800	19,979,600	874,239,182
Jun. 15.	234,639,100	17,105,2-0		205,785,:00	19,984,900	390,933,811
Jun. 22.	231,7 8,700	15,069,700		205,384,100	19,909,900	361,644,610
Jun. 29.	232,720,400	16,311,900		205,965,600		349,463,759
July 6.	236,516,000	20,420,000		213,814,700	19,823,900	353,550,231
July 13.	234,120,100	22,048,600		217,411,100		376,809,115
July 20.	280,195,500	22,001,600		221,252,100		851,707,254
July 27.	234,636,100	19,695,100		222.13300		353,322,472
Aug. 3.	228,094,200	17,990,800		219,978,500		4:4,140,015
Ang. 10.	240,220,100	20,407,1.00		223,432,700	19,189,800	855,692,070
Aug. 17.	285,555,400	19,234,800	55,479,400	217,884,700	19,325,600	312,2;7,469

## QUOTATIONS IN BOSTON, PHILADELPHIA AND OTHER CITIES.

		1	)		
SECURITIES.	Bid.	Ask.	* SECURITIES.	Bid.	Ask.
ROSTON.			Hartford & Erie 7s, new	2816	2656
Maine 6s			Ogdensburg & Lake Ch. 8a		100
New Hampshire 6a			Old Colony, 7s		
Vermont 6a			10 68	106	
41 MBSSChusetts hs. gold			Omaha & S. Western, Sa	113	
Boaton 6a, currency	- 0 -		Pueblo & Ark. Vailey, 78	10198	
do 5a, gold	110		Rutland Se, ist mort		7016
Chicago sewerage 7s.	***		Verm't C. ist m., 7s	10	
do Municipal 78			Vermont & Canada, new 8s	20	0 - 0 0
Portland 6s. Atch. & Topeka 1st m.7s.	2000	200	Vermont & Mass. RR., 6s		
do land grant 7	100%	107	STOCKS.	4917	
do land grant 7s do 2d 7s		TO11-28	Atchion & Topeka		6136
do land lac. Ss.	90	8374	Boston & Albany	127	128 75
Boston & Alhany Ta			Boston & Maine.	10736	
			Boston & Providence	10579	10194
Boston & Lowell 7s.			Burlington & Mo. in Neb	9736	
Boston & Maine 7s			Cheshire preferred	33	25
tion on & Lowell fa			Cin. Sandusky & Clev	436	
nosten & Providence 74			Concord		74
Burl. & Mo., land grant 75	11216		Connectient River		130
GO Neb. 6a	100%		Conn. & Passumpsic	40	
do Neh. 8s, 1983	100		Eastern (Mass.)	1916	13
Conu. & Passompsic, 76, 199;			Eastern (New Mampshire)	1	
Fitchburg RR , 64			Fitchharg	110347	
			Kan, City Top. & Western	***	53
Ran. City Top. & W., 7s, 1st do do 7s, lac.	1005	107	Manchester & Lawrence		
Fastern, Wass., Svs. new		en a	Naahna & Lowell	224	***
THERE, NYR. BOW	72	73	New York & New England	25	254

## HOSTON, PHILADELPHIA, Mc.-Continued.

HOSTON, Phi	Add to	3 8 6 8 7	PHIA, IncContinue	nd.	
necunities,	iiid.	Ask.	SECURITIES,	Ind.	Ask.
Northern of New Hampahire	01	92	Whith A St. (1 & 1 Aub. 7 a ann a st.	-	
Northern of New Hampshire Norwich & Worcester Ogdenso. & L. Champisin	1284	130	Phil.& N.G &1 deb. 7s, ops.off do serip, 1992.		***
Old Colony	1025	(1023)	Phila. Wilm. & Bak. 6s, '81	BH14	HADL
Purtland Sago & Portamouth	184	H5	Pitta. Cin. & St. Lonia 7a, 793 Shamokin V.& Puttav 7a, 190 steubenv. & Ind. 1st, 6a, 1884. Stony Creek 1st in. 7a, 97. Sunhury & Eric 1st in. 7a, 757. Union & Titusv. 1st in. 7a, 797. Union & Titusv. 1st in. 7a, 98. West Cheater cons. 7a, 99. West Cheater cons. 7a, 99. West Jeraey 6a, deb., conp. 188	67	1 1 1 1
liutland, preferred	1113	7	Stony Creek int m. in 907	109	111
Worcester & Nashua		813	Union & Timay, lat in. 7s, '90,	55	57
PHILADRIPHIA.  BTATE AND CITT BONDS.			Warren & F. lat m. 7s, '96 West Chester cons. 7s. '91	,	721/6
		104	West Jersey 6s, deb., coup., '88	101	
Penna. 58, g'd., int., reg. or cp. do 5s, cur., reg. 1992-1902 do 6s, lo-ts, reg., 137-22. do 6s, lo-ts, reg., 137-22. do 6s, lo-ts, reg., 1832-92 do 6s, ln. Plane, reg., l379 Philadelphis, 5s reg do 6s, old, reg. do 6s, old, reg. do 6s, n., rg., prior to 95 do 6s, n., rg., 993 & over Allegheny County 5s, conp Allogheny City 7s, reg.	111	112	West Cresser cons. (3, 91. West Jeraey 6s, deb., coup., '85 do lat m. 5s, cp., '96. do lat m. 7s, '95. Western Penn. lilt. 6s, cp. 1869 do 6s l'. B., '96	104	***
do 6s, 15-85, reg., 1884-'92	110	111	do 6a l'. B., '96 CANAL BONDS.		
Philadelphia, 5s reg	105	108	Chesp. Dela 1st 6a, rg., 76 Delaware Division 6a, cp., 73. Lehigh Naviga m., 4a, reg., 73 do mort. Iti., rg., 75 do mort. gold, 77 do cons. m. 7a, rg., 191; Morria, hnat loan, reg., 185; Pennsylvania 6a, coup., 7910.	69%	701/6
do 6s, n., rg., prior to '95	114	11-136	Lehigh Naviga. m., 44, reg., 81	10436	1051/6
Allegheny County 54, conp			do m. coav. g., reg., '91 do mort, gold, '97	94 9116	
Pittsburg 4s, coup., 1913	60		do cons. m.7s, rg.,1911 Morris, bnst loso, reg., 1885.		
Allegheny City 78, rec. Pittsburg 4s, coup., 1913. do 5s, reg. & cp., 1913. do 6s, gold, reg. do 7s, w't'r le, rg. & cp., 10 7s, ytr.linpreg., '88-86'		10314	l'ennayivania 6s, coup., 1910 Schuyik. Nav.ist m.sa.rg . 97.	90	93
do 7a, w't'r lo,rg. &cp. 10 7a, atr.linpreg., 68-86" N. Jersey 6a, reg. and coup	60	80	Schuylk, Nav.ist m.ss.rg, '97. do 2d m. ss. rcg., 1907 do 5s, host&car.rg., 1318 do 7s, bost&car.rg., 1918	50	
			do 7s, boatdear.rg.,19.5 Susquehanna 6s, coap., 19.8.°		,
Camden County 6s, coep Camden City 6s, coupon do 7s, reg. & coup Delaware 6s, coupon Harrichurg City 6s, conpon			BALTIMORE.		
Harrishurg City 6s, conpon	100		Meryland 6s, defense, J.& J do 6s, exempt, 1887	10834	
RAILROAD STOCKS.	on		do 6°, 1890, quarterly	111	111%
do do pref	33	40 8	do 5a, quarterly.  Baltimore 6a, 1891, quarterly. do 6a, 1886, J.&J.	100	106
Calawiasado pref	3614 323 <sub>9</sub>		do 6s, 1890, quarterly	109	
Delaware & Bound Brook East Pennsylvania Elmira & Williamsport			do 6a, 1893, M. & S	209	
do do pref			do 1900, J. & J	11134	
do do pref Har, P. Mt. Joy & Lancaster. Huntingdon & Broad Top do do pref. Lehich Valley			do 68, 1895, dead of 68, 1890, Quarterly, do 68, park, 1890, Q.—M. do 68, park, 1890, Q.—M. do 68, park, 1890, M. & 8. oo 68, exempt, 26, M. & S. do 1900, J. & J. do 1900, J. & J. ot 1900, J.	111	
do do pref. Lehigh Valley Little Schuyikili	89	40	Balt. & Ohio	(0)	88
Minebili	49	50	do Parkersh'o Br. 501	110	130
Nesquehoning Valley.		100	Northern Central50 Western Maryland50 Central Ohio50 Pittaburg & Connellsville50	20	25
Northern Pacific, pref North Pennsylvania	101/2	16%	Pittaburg & Connellsville, 50		
Panasylvania	82%	3256	Bait ROAD BONDS. Bait, & Ohio 6s, 1880, J.&J do 6s, 1885, A.&O.	101 105	****
Philadelphia & Trenton Phila.Wilming. & Baltimore.	101/2	1658	N. W. Va. 3d m. guar., 85,3 & J Pittah & Connellay 5a, 98, J&J	9314	95
Pittsburg Tituav. & Baff United N. J. Companies		127	Northern Central 6a, '85, J&J do 6a, 1900, A,&O.	102	1073%
West Jersey	126		do 8s, gid, 1900, J.&J. Cen. Ohio 6s, 1st m., '90, M.& S.	913g 100	92 162
CANAL STOCKS.			Bait, & Ohio 6s, 1880, J. & J do 6s, 1885, A. & O., N. W. Va. 3d m.guar., 25, 3 & J Pittah, & Connells v. 7s., 29, J. & J Northern Central 6s, 25, J. & J Northern Central 6s, 25, J. & J Od 6s, 1900, A. & O. do 6s, 18t m., 27, 29, J. & J do 1st m., 390, J. & J do 2d m., 30a, J. & J	105	
Chesapenke & Dolaware Delaware Division.	18		do 2d m., gaar., J.& J do 2d m., pref.	106 H3	
Lenigh Navigation	50 120	51	do 2d m.gr. by W.Co.J&J do 6s, 3d in., guar., J.& J.	103	
			do 1st m., 530, J. & J do 2d m., gnar., J. & J do 2d m., gref do 2d m., gr. by W.Co.J&J do 6s, 3d m., gnar., J. & J Mar. & Cla. 7s, '92, F. & A do 2d, M. & N do 8s, 8d, J. & J Ualon IRR. ist, gnar., J. & J Uadon IRR. ist, gnar., J. & J do do Con. on endorsad	5136 30%	82
Schuylkili Navigationdo pref	734	8	Union RR. ist, gnar., J. & J	19	1378
	10714	109	MISCELLANEOUS.		• • • •
RAILMOAD BONIS. Alleghery Val., 7 8-10s, 1995 do 7s, E. ext., 1910 do 1sc. 7s, end., '94 Belvidere Dela. 1st m., 6s, 1902. do 31 m. 6s, '8' carden & Amboy & Seculus '85	87	25	Baltimore Gas certificates, People's Gas	15	16
Belvidere Dela. 1st m., 6s, 1902.	105		CINCINNATI.		
do 3d m. 6s, '37 Camden & Amboy 6s, eoup, '88	9416	98 1031		93	96
Camden & Amboy & a, eoup, '89' do 6a, coup., '89' do mort. & s, '89	101%		do 7:30s	108 106	105
do os, coup., 'se do mort. (s, 's).  Cam. & Att. 1st in. 7s, g., 1993 do 21 m., 7s, eur., 's0 Cam. & Burlington Co. 6s, '97.  Catawissa 1st, 1s, conv., 'c2 do new 7s 1839.  Connecting 8s, 1909-1904.  Dan. H. & Wilks., 1st., 79, '57. '	103		do South, RR. 7:306.†	10114 8514	10136
Cam. & Burlington Co. 68,'97. Catawisan 1st, 7a, conv., '62	99		do 78, 1105 578	100%	100% 108
do chat. m., 10s, '83 do new 7s 1890	10536		Cin. & Cov. Bridge st'k, pref.	100	70
Dan. H. & Wilka., lat., 79, '37."			do 2d m. 78, '85 Cto. 11am. & Iod., 78, gpar	93	9/7 37
Delaware mort., 6s, various Del. & Bound Br., 1st. 7s, 1905 East Penn, 1st mort. 7s, '88 El.& W'maport, 1st m., 7a, '80.	99	100	Cin. & Indiana ist m. 7s	95	97
El.& W'maport, 1st m., 7a, '80.	103%		Colum. & Xenia, ist m. 78, '90' Dayton & Mich. let m. 78, '81.	104	106 100%
do 5a, perp a., oc. do 5a, perp a., oc. do 5a, perp a., far risburg lat mort. 6a, 8a. H. & B. T. lat m. 7a, gold, 90. do 2d m. 7a, gold, 90. do 3d m. cona. 7a, '95'. Ithaca& Atheos lat g d, ra., '9J Junetion lat mort. 6a, '82' do 2d mort. 6a, 19J0 l. Sup. & Miss., lat m., 7a, ge Lehigh Valley, let, 6a, cp., 1986 do do reg., 1895 do 2 l m., 7a, reg., 1910.	10656	103	do South, RIL, 7398., do do 69, gold Hamilton Co., O., 68, long do 78, 110 5 yrs., do 78, 110 5 yrs., do 78, 150 7 8, 150	96	93
do 2d m. 78, gold, '95.	23	31	Dayton & West. 1st m., '81t	100	
Ithaca& Athens lat g d, 7a., '9)	***	***	Ind. Cin. & Laf. 1st m. 7s	£78	80
do 2d mort. 6s, 1900		•••	Little Miami 6a, 83	98	100
Lehigh Valley, 1st,6s, cp., 1896 do do reg., 1898	110	119	Columbus & Xeoia stock Dayton & Michigan stock	88	15¼ 100 95
do 21 m.,7a, reg., 1910 do con. m., 6s,rg.,1948	117	117%	do 8. p.e. at'k, guar Little Miami stock	01781	25 88 92
do con. m., 6s,rg.,1928 do do 6s, p.,198 Little Schuylkiil, 1st m. 7s, r2 North, Penn. 1st m. 8s, cp., 85.	98.	100	LOUISVILLE.	91	5%
North. Penn. 1st m. ss, cp., 85. do 2d m. 7s, cp., '96.	107	108	Louisville 7s	100	102
North, Penn. 1st m. 8s, cp., 85.  do 2d m. 7s, cp., 196. do gen. m. 7s, cp., 196. do gen. m. 7s, cp., 196. do gen. m. 7s, cp., 196. fritab. Titusv. & B., 7s, cp., 96	105	1053 <sub>3</sub> 106	Loninville 7s. do 6s, 82 to 731	95	102 97 97 97
Oil Creek 1st m. 7s, coup., 3!. rittab. Titusv. & B., 7s, cp., 96	20	82	do water stock 6s, '97.1	95	97 97
do scrip Pa.& N.Y.C. & RR. 7s, '96- 906. Pennsylv., 1st m., 6s, cp., '80 do gen. m. 5s, cp., '1910	114	11436	do spec'i tax 6s of '89.†	96 101⅓	97
do gen. m. 6s, cp., 19:0	10454 1065a	108	Jeff. M.&1.1st m. (1&M) 7b, 811	8614	8584
do gen. in 6a, 1g., 1910. do cons. in 6, 7g., 1905. do cons. in 6s, ep., 1905. do Navy Yard 6s, rg, 51 Porklomen 1st in 6s, co., 81 Phila, & Erle 1st in 6s, cp., 81	82 82	109 96 96	Louisv. C.& Lex. lat m. 78, 97.	106	10636
do Navy Yard 68, rg, ol			Laute & Eatly Louiser to Se '9	103	103¼ 100
Phila. & Erle lat m. 6s, cp., 81	1035¢ 1005¢	10114	Lonisv. & Nashvillo- Leh Br. 6a, '86	9514	97' -
Dhillo & Dond for m &s 132.144	104	10450	Lonisv. & Nashville— Leb Br. 6a, 86. 1st m. Leb, Br. Ex., 7a, 80-5. 1 Louisv. do 6a, 33. 1 Consol, 1st m. 7a, '88 Jefferson Mad, & Ind stock.	9614 161 <sub>9</sub>	97 97
do debea cp., '93°	111	113	Jefferson Mad, & Ind stock.	100%	
do do epa. off.	55	60	Louisville & Nashville stock. ST. LOUIS.	841/6	3514
do la. m. 78, cp. 1896 do cons. m. 78, cp. 1911.	102	104	do water 6a, gold	034	101
do do cps.off. do scrip, 1832. do in. m. 7s, cp, 1898 do cons. m. 1s, cp., 1911 do cons. m. 7s, rg., 1911 do cons. m. 6s, gl. 1911		10434	do bridge appr., g. 6a † 1	0 134	041
do 7s. coup. off. '98	33	65	oo sewer, g. 6s, '92-3.† I	034	1015
Phila.& Read. C.& I. deb. 7a,52	•		Louis ville & Nashville atock. ST. LOUIS St. Louis & loig	05	073
* In defan't of interset.			+ And interest		_

U. S. Bonds and act	ive R	QUC	OTATIONS OF STO ad Stocks are quoted on a	OCKS previou	A ts p	ND BONDS IN age. Prices represent th	NEV e per	V J	ORK. value, whatever the par	may	be.
		1		STAT	re	BONDS.	1	1	ſ		
Alabama 5s, 1883.	4314		Louisiana 6s		.ek.	New York State—  55, Canal Loan, 1878		Ask.	Ohio &s, 1885	106 110	As k.
do 5a, 1866do 8a, 1996do 8a, 1889do 8a, 1889do 8a, M. & B. RR.	43)4 43)4 10		do 6s, new float'g deht.	50 50		68, gold, reg1887 68, do coup1887	113 113		Brode Island 66, cp., '93-4 Sonth Caroline 6a. Jan. & July. April & Oct.	27 27	
do 88 OI 1892	80		do 8s, do	50 50	25 7216	66 do do .1891 66, do do .1892 68, do do .1899 North Carolina—	121	••••	Jan. & July. April & Oct. Funding act, 1866 Land C., 1839, J. & J. Land C., 1839, A. & O. Ts of 1838. Non-fundable bonds	27 27 40 40 3216	
do 75, L. R. & Ft. S. 155 do 75, L. R. & Ft. S. 155 do 76, Memphis & L. Lt. do 78, L. R. P. B. & N. O. do 78, Miss. O. & R. R. do 78, Ark. Ceut. 1tR	4 4	::::	do 68, 1883	104	71	65, old, J. & J	70 70	18	Non-fundable bonds Tannessee 6s, old do 6s, new	137 85 33% 33%	2 357 34 34
COnnecticut va	100	:61	do 78, 1890	100 101 102	03	do coup. off, J. & J do do off, A. & O funding act, 1866	5016 5018	1 10	Non-fundable bonds Tannessee 6s, old do 6s, new do 6s, new serice. Virginia 6s, old 6s, new bonds, 1866 6s, consol. bonds. 6s, ex matured coup	21 21 21	
do 7s, new bonds do 7s, endorsed do 7s, gold bonds	10734		do do 1889 cr '90	10239		North Carolina—  6s, old, J. & J.  do A. & O.  N. C. RR. J. & J.  do A. & O.  do coup. off, J. & J.  do do off, A. & O.  funding act, 1866.  New bonds, J. & J.  do A. & O.  5pecial tax, Class J.  do Class Z.  do Class S.  Ohlo 6s, 1881.	9 85 85		68, consol., 2d series	7214 54	
Illinois 6s, conpon, 1879 do War loan Kentucky 6s	101		Funding, due 1834-5 Han. & St. Jos., due 1836 do dn 1887	103		do Class 2 do Class 3 Ohio 6s, 1881	104	21/6	D. of Columbia 3.65s, 1924. do email do registered	90%	81
Kailroad Stocks.	ŀ	[	RAILROAD AND M. Rens. & Saratoge, 1st reg	/ 115 /	LA	Western Union Tel., 1900, cp do do reg			Union & Loganaport 7a Un. Pacific, So. Br., 6s, g	63   56%	68
(Active prect'usly quot'd.) Albany & Snaquehanns Burl. C. Rap. & Northern. Central Pacific	80	81	rens. & Saratoga, 1steg Erie, lst mort., extended do 2d do 7s, 1879 do 3d do 7e, 1888 do 4th do 7s, 1890 do 5th do 7s, 1893 do 7s, cons., mort., g'd bds do Lorg Dock hoads.	108% 108% 105% 106	09 0837	Miscelianeous List. (Brokers' Quotations.)			do do l.gr., 76	00	57 70
do pref	26	2736 7436	do 7s, cons., mort., g'd bds do Long Dock bonds Buff. N. Y. & E, 1st. m., 1916 Han. & St. Jo., 8s, conv. mort.	109%	10 0716	Albany, N. Y., 6s, long Buffalo Wster, long Chicago 6s, long dates	108 109 † 98	108	(Brokers' Quotations.) STATES. Alabama new consols, A	43 70	44
Cleve. & Pittsburg, goar. Col. Chic. & 1. Cent Dubuque & Sioux City Erie pref		69 139	Han. & St. Jo., Ss, conv. mort. Illinols Central— Dabuque & Sioux City, 1st m.	991/2 1 1100		do 7s, seweragede 7s, water	†1045 †105 †104	10516 107 105	Georgia 6a 1999 190	10014	48 1013 84
Harlem			Dubuque & Sioux City, 1st m. do do 2d div. Cedar F. & Minn., 1st mort Indianap. Bl. & W., 1st mort do 2d mort	22 ‡1	89 30	Detroit Water Works 7s Elizabeth City, 1880-1905 do 1885-98	+110 +77 +70	111 80 80	S. Carolina con. 5s (good). Rejected (best sort). Texas 5s, 1892	110% 1110%	70 103 111
New York Elevated RR N. Y. New Haven & Hart. Ohio & Misslasippl. pref.			Mich S. & N. 1nd., S.F., 7 p.c.	110		Institord 58, various	104	107 1075 96 108	10s, pension, 1894. J.&J. OITIES. Atlanta, Oa., 7s	†101	102
Kansae Pacific. Long Island. Missouri Kansas & Texas. New York Etevated Rit. N. Y. New Haven & Hart. Ohio & Misslasippl, pref. Pitts. Ft. W. & Ch., gnar. edo do special. Renseelaer & Saratoga Rome Watertown & Og St. Louis Alton & T. H do do pref.	99	96	Cieve. & 101. Sinking lind Oleve. Pytille & Asb., old hde do new bds Buffalo & Erle, new bonds Buffalo & State Line 7s Kalamazoo & W. Pigeon, 1st Det. Mon. & Tol., ist 7s, 1906. Lake Shore Div. bonds	102 110% 110 103		OITIES. Albany, N. Y. 6s, long. Buffaio Wster, long Chicago 6s, long dates do 7s, sewerage do 7s, sewerage de 7s, water Cleveland 7s, long Detroit Water Works 7s. Elizabeth City, 1890-1895. do 185-9s. Hartford 6s, various. Indianapolis 7-89s. Long Island City. Newark City 7s long. Oswego 7s. Water 1s, long Poughkeepsie Water. Rochester C. Water bds., 1903. Toledo 5s, 1899-94.	11113 11003 1116	iii×		102 96 97	104 101 100
Belleville& So. Ill., pref.		73%	Kalamazoo & W. Pigeon, ist Det. Mon. & Tol., let 7s, 1906. Lake Shore Div. bonds	107 109 111					Naterworks. Angusta, Ga., Fe, bonds. Charleston stock 6s. Charleston, S. C., 7s, F. L. Columbus, Ga., 7s, bonds. Lynchburg 6s. Macon bonds, 7s. Memphis bonds C. Bonds A and R. Bonds A and R.	52 60 95	55 77 85
St. L. 1. Mt. & Southern St. L. K. C. & North'n pref Terre Haute & Ind'polis United N. J. R. & C	434	128	do Cons. reg., 1st do Cons. coup., 2d do Cons. reg., 2d	111 i	12 0334	RAILROADS. Atchieon & P. Penk, 68, gold Boston & N. Y. Air Line, 1st m	40 161	45 103	Macon bonds, 7s	65	75 35 34
Miscel'ous Stocks.	DR		do Cons. coupist. do Cons. reg., ist do Cons. coupd do Cons. reg., 2d Marietta & Cin. lat mort Mich. Cent., coneol. 7s, 1902 do equipment bonds.	112 1 1 1 1	11134	do convert 8s, var. ser. Cairo & Fulton, tat 7s, gold California Pac. RR., 7s, gold	1123 116 723	74 98	Mobile 3s (coups. on)  8s (coupous on)  8s, funded  Monigomery, new 5s	34	75 35 34 35 20 20 38 45 29 85 85 82 40
Am. District Telegraph Canton Co., Baltimore American Cosl. Consolidet'n Coal of Md. Cumberland Coal & Iron.	28	20	New Jersey Southern 1st m. 7s	105	96	do 6a, 2d m. g. Central of lows 1st m. 7s, gold Keokuk & St. Psul 8s	81 35 †201	85 39 1015 1015	New 38	75	45 29 85
Narymin Cost			do 6s, 1887	10434 10434 11734	041/2	Dixon Peoria & Han. 8a	†102 †102 †1164 †1104	10:36 112 11136	Consolidated 64	70 80 36 86	32 40 38
Spring Mountain Coal  Mariposa L. & M. Co  do do pref. Ontario Silver Mining  Railroad Bonds.			do 6, subscription, do & Hudeon, ist m., coup do do let m., reg. Hndeon R. 7s, 2d m., s.f., 1885 Canada South., list guar Harlem, ist mort., is, coup do do 7s, reg North Missouri, lat mort Ohio & Misa, consol. sink, fd, do 2d do 2d do 2d	111 78¼ 120 120½	73%	RAILROADS. Atchison & P. Peuk, 6s, gold Boston & N. Y. Air Line, lat in Bur. & Mo. Riv., land in 7s do convert 8s. var. ser Cairo & Fulton, ist 7s, gold California Pac. RR., 7s, gold California Pac. RR., 7s, gold Galifornia Pac. RR., 7s, gold Carthage & Br., 8s O. & Fox R., Valley 8s O. & Fox R., Valley 8s Dison Peoria & Han, 8s O. & Fox R., Valley 8s Dison Peoria & Han, 8s O. & Fox R., Valley 8s Dison Peoria & Han, 8s Chicago & Iowa 18 Chicago & Iowa 18 Chicago & Iowa 18 Colic & Gast. Ill, ist mort, 6s. Colic & Mica, L. Sh. lat 8s, 3s, Chic. & Sthwestern 7s, guar. Cin, Lafayette & Chic, lat m Col. & Hock V. lat 7s, 39 years. do 2d 7s, 20 years. Connecticut Valley 7s.	110½ 65 21 89	25 65	Norfolk 68	\$0 95 165	98
(Stock Exchange Prices.) Boston H. & Erie, ist m do gnar Bur. C. B & North., 1st 5s	253/2	27 25 6914	North Missouri, 1st mort Ohio & Miss., consol. sink. fd. do consolidated do 2d do	108 98 971/6 93/4	04 9814 65	do .2d m. Inc. 7s. Chic & Mica. L. Sh. 1st 8s, '89. Chic. & S'thwestern 7s, guar.	18 195 91	22	Richmond 6s Savennah 7s, old 7s, new Wilm'ton N.C. 6s.g.) conn	102 55	104 65 65
Minn. & St.L., ist is gue. Chess. & Ohio 6s, ist in do Ex cono Chicago & Alton ist mort.	25	1	Pacific Ratiroads—	10616	0614	Col. & Hock V. 1st 7s, 39 years, do 1st 7s, 10 years, do 2d 7s, 20 years, Connecticut Valley 7s	103 103 90	105	76, new. Wilm'ton,N.C.,68,g. } conp 88, gold On. RAILROADS. Als. & Chatt.lst m. 8s,end.	1 8	80
Joliet & Chicago, lat m.	\$10634 \$106	100	do San Jonquin branch do Cal. & Oregon 1st do State Aid bonds do Land Grant bonds	03 91½ 163½		Connecticut Western ist 76	20	52 25 36 45	Receiver's Cert's (var's) Atlantic & Gulf, consol Consol end by Savan'h Carolina Cent. 1st m. 6s.g. Cent. Georgis consol.m. 7s	20 88	80 90 40 85
La. & Mo., let m., gnar., St.L.Jack.& Chic., let m., Chic. Bur.& Q. 8 p.c., let m. do consol. m. 7a do 5s sink. fund	105 1111/4 113 92	112¼ 118¾	Union Pacific, 1st mort, b'ds	108 1	0616	Denver Pac., 1st m.7s, d.gr.g. Denver & Rio Grande 7s, gold. Detroit & Bay City 8s, end. & Pittsburgh 1st 7s. do con. m. 7s.	63 *†70 99	65	Charlotte Col. & A. 1st 7s.	20	35 106 55 73
Ch.Rk.I.&P.,s.f.inc.6s,'95. 6s, 19:7, coupon. 6s, 19:7, regist'd. Central of N. J., 1st m., '90		108¾ 108¾	do Land grants, 78. do Binking fund Pacific R. of Mo., 1st mort do 2d mort do income, 78.	10516 1 10816 1 10134 1 9716	04 0234 98	do 7e, equip Evansville & Crawfordev., 7s Evansville Hen. & Nachy. 7e	101	851/2 78 105	East Tenn. & Georgia 68 E. Tenn. & Va. 68, end. Tenn E. Tenn. Va. & Gu. 1st. 76.	165 65 90 100	88 95 101
do do assented.	182		South Pac. of Mo., 1st m Kansas Pac., 1st m., 6s, 1895.	\$ 85 ±117	86	gvansville, T. H. & Chic. 7s. g. Flint & Pere M. 8s, Land grant Fort W., Jackson & Sag. 8s, 8s Grand R.& ind. let is, i.g., gu.	48	55 87 96%	Georgia ER. 78	105	108
Lehigh & W. B. con. gnar do do assented.	56 423	71 58 45 58	do with coup. c.fs. do lst m., 6s, 1996 do with coup.cfs do lst, 7s, Lesven. br., '9s	103	***	do ler is' i' R'' nor Bn'	845	101	66 Stock. Greenville & Col. 7s, 1st m. 7s, guar. Macon & Augusta bolds.	33	70 90 38
Ch.Mil.& St.P.istm.Se.P.D	117	11816	do with coup. cus	130	40 67¾	Grand River Valley 2s, 1st m., Houston & Gt. North, 1st 1s, g. House to Texas C. 1st 2s, gold do West, dly do Waco	56 89 79 78	911/4 84 84	Stock	98	97 100 82
do lat m., La C.D.	106% 99% 99%	100	do lat, is, is, is, is, is, is, is, is, is, is	12	95 14 14	Indianan, & Vincen, jet 70 or	60	71 70 65	Memph. & Little Rock 1st	37 100	41
do lat m., l. & D. do lat m., H. & D. do lat m., C. & M. do consol.sink.fd do 2d m. Chic. & N. West. sink. fd	100	103	do do 2d m.	119 1	2016 15	International (Texas) at g Int. H. & G. N. conv. 8s Iowa Falls & Sionx C. 1st 7s Jackson Lans. & Sag. 8s,1st m.	10 †88 †162	19 90	2d mort. Se	70	105 86 88
do lnt. bonds.	106 106 110 105	107	Col. Chic. & Ind. C., 1st mort	10414 10414 1	492	Jackson Lans. & Sag. 8s, 1stm Kal. Allegan. & G. R. 8s, gr. Kslamazoo & Sonth H. 8s, gr. Kansas City & Cameron 10s. Keokuk & Des Molnes 1st 7s	1103	773	Sterling ex cert. 68	57 57 45 15 104	88 60 60 50 20 108
do lst mort do cp.gld.bds. do reg. do lows Midland. 1st m. 8s	107 99 98%	9914	Rome Watert'n & Og., con. 1st	32	20~	Long Island RR., lat mort. Louisv. & Nashv. cons. m. 7a.	9734 100 8714	100	2d mort. 8s., N. O. & Jacks. 1at m. 8s., Certificate, 2d mort. 8s., Nashville Chnt. & St. L. 7s Nashville Chnt. & St. L. 7s Norfolk & Peterab.1st m.ss 1at mort. 7s.	104 95 99 100	100
Galens & Chicago Ext. Peninsula, ist m., conv. Chic. & Milw., ist mort. Winona & St. P., ist m. do 2d mort. C.G.C. & Ind's let m 2s St.		115	do do 2d m do 2d mort., pref do 2d mort., pref do 2d mort. inc'me Belleville & S. Ill.R. ist m. 88	86	10	Michigan Air Line 8s, 1890 Montclair & G. L.ist 7s, (new), do 2d m. 7s (01d m., 1818)	8716 +10476 80	45	Norfolk & Peterab.tst m.8s 1st mort. 7s 2d mort. 8s	99 94 90 100	95
do copeol m bde	404	89 108	do do W. D.	196	23	Michigan Air Line 88, 1890.  Montclair & G. L. Liet 7s, (new),  do 2d m. 7s (old m., 1sts).  Mo. K. & Tex. 1st 7s, g., 1904-706  o 2d m. 1ncome.  N. J. Midland 1st 7s, gold  N. Y. Rievated 1Rn, 1st m.  N. Y. & Osw. Mid. 1st	39 22 . 86	401/2 9 24 87	2d mort. 8s	85 86 69	95 74 40 20
do ret. 78, 1907	11061	841/ 1077/2 105	do do 2d mort. do consol. 7s Tol. & Wabash, lat m. extend. do ex coupou. do lat m. St. L. div	1	· ·	do do (other)	20	84 25	da, 6s. 5ds, 8s. 4ths, 8s. Richm'd & Petersh.ist 7s., Rich. Fred. & Potomac 6s.	12	
do 2d mort do bonda, 1900.	10434	119 1051	do 2d mort	733 <u>%</u>	75	Omana & Bonthwestern RR, sa Oewego & Rome 7s, guar Peoria Pekin & J. 1st mort Pullman Palace Car Co. stock. do bds., 8s, 4th series St. L. & I. Mt. (Ark. Br.) 7s, g. St. L. & San F., 2d m., class A. do do class B.	113 86 15 69)	1131; 93 35	Rich. Fred. & Potomac 6s. mort. 7s	95 90 95 70 100	79 101
do construct'n do 7s, of 1871 do 1st con. goar. Del.& Hud.Canal, 1st m., % do do 1891	10136	10714 9214	do con.convert	•••	1134 37	St. L. & I. Mt. (Ark. Br.) 7s, g. St. L. & San F., 2d m., class A. do do class R	9154 0256 43 25	#3 68 46 27⅓	Southwestern, Ga., stock. S. Caroline RR. 1st m. 7s. 7s, 1902. 7s, non mort. dayannah & Char.lst m. 7s	75 80 22	85 30
do coup. is, 1694	102	10234	do 2d mort 93	98%	99	do do class C. St. L.&So'east. cons.7a, gold '94 St. Louis Vandalia & T. H. ist. do 2d, guer Sandusky Mans. & Newark 7a. Sonth Side I. d. 18 to 20	25 25 25	22 35 102	West Ala., 1st mort. 8s	5 90 108	10 40 1033 106
Albany & Susq. ist bds. do 2d do do 3d do	‡100 90	103 111 104	do ex mat. & Nov., 77,cou.	8%		Doger Dide, D. I., Int III. DORGE.	35	7214 95 40	PAST DUE COUPONS	104 15 40	25
Rens. & Saratoga, 1st cp			do ex coupon  Han. & Cent. Missouri, ist m Pekin Linc'in & Dec't'r,lat m  † And accrued intere	l, l,,		do 7e, ist	98 49	88	South Carolina coneol Virginia conpona Consol. coup Memphis City coupons	15 78 30	80 40
						:No price to-day; these a.e lat	eak dat	entlop	s made this week. ; .		:

## NEW YORK LOCAL SECURITIES.

			Bank	Stock	Lie	En .			_	
COMPANIES.	C	APITA L.	Surplus at latest			VIDE			Pe	IOM.
Mark'd thus (*) are not Nat'l.	Du .	Amoout	dates. §			1877.	Las	t Paid.	Bid.	Ath
America' Am. Exchange lowery froadway intebers' & Dr. entral hare hare hare hare hare hare hare hare	100	3,000,000	1,525,700	J. & J.	9 7	8 536	July May,	178, 4 178, 8	109	180 103
lowery	100	250,000	184,400	J. & J.	19	12	July, July, July, July,	78. 5	100	
Iroadway	25	500,000	34,000	1. & 1.	68 10	16	July.	178. 8 177. 4	***	70
entral	100	2,000,000	303,400	J. & J.	8	8	Ju'y,	78. 314		95
batham	25	\$00,000 450,000	156,000	J. & J.	10	θ			100	
hemical	100	800,000	3,100,500	lil-m'ly	100	100	July, Sept.	'78.15	100	
ity	100	1,000,000	1,564,800	M.&N.	20	10	May, July,	178. 8 178. 6	100	
ommerce	100	5,000,000	2,723,300	J. & J.	8	- 6	July,	78. 4 76. 8	70	iis
orn Exch'ge".	100	1,000,000	76 ,200	F. & A.	10	10	.lan., Aug.,	778. 6	190	
ast River	25	250,000	53,600	J. & J.	71/4 6	616		78. 814 70. 3		
Ifth	100	150,000	49,000	Q-J.	10	10	July, Gct.,	77, 814		
lith Avvaue'.	100	100,000	145,000		12	12		222222	225	
ourth	100	3,500,000	985,000	J. & J.	736	016	July, July, May,	78 8	345	95
ulton	30	600,000	444,800	M.&N.	10	10	May,	78. 5 78. 35 74. 8	125	150
erman Am	100	750,000	40,700	F. & A.	6		Feb.	78. 5 178. 35 174. 8 178. 6 177. 6 178. 8		85
erman Each.	100	200,000	43,800 99,800	May.	6	6	May,	78. 6	••••	
reen wich"	25	200,000	15,600	M.&N.	8	7	May,	78. 3	90	
rand Central*	25	97,800	25,000	1 8 1	***8	100	3			
anover	100	1,000,000	145,600	J. & J.	8	37	July,	77. 3 78. 316 78. 7	100	
np.& Tradera	100	1,500,000	1,685,300	J. & J.	14	14 8	July,	778. 7	193	200
land City	100	100,000	8,500	J. & J.		616	July, Jan.,	78. 4		• • • •
cather Mannf.	100	000,000	415,700	J. & J.	12	126	July.	78. 8 78. 5	110	140
anuf. & Mer.	20	100,000	10,100	J. & J.	9			78. 4 75. 334		140
arine	100	400,000	10,100 10,100 77,200 267,100 845,700 81,200 89,200	J. & J.	5 8		Jan.		100	85
echanics'	25	000,000	845,700	J. & J.	10	.97%	July, July,	78. 316 78. 4	128	
cch. Assec'n.	50	500,000	81,200	M.&N.	3 9	273	May,	77. 24		• • • •
arine	100	1,000,000	172,000	M &N.	8	628		777. 355 78. 3	75	95
erchants'	50	000,000	684,300	J. & J.	8	4751	July,	10. 0	120	125
ercantile erchants' Ex. erchants' Ex. etropolis'. ctropolitan nrray lill' assau'. ew Yors. Y. County. Y. N. Exch. linth	100	000,000	45,900	J. & J.	314	840	Jan.	177. 8 170. 814 178. 5 178. 8 178. 814 178. 814	70	
ctropolitan	100	3,000,000	871,500	J. & J.	10	10	July,	178. 5		
assau*	100	1,000,000	55,200	M. &N.	616		May.	178. 216	80	85
ew York.	100	3,000,000	747,000	J. & J.	10	736	July,	78. 314	112	115
Y. N. Exch.	100	300,000	79,200	F. & A.	316	8	Aug.	178. 8 178. 214 178. 914 178. 4 178. 4 177. 3		
inth	160	200,000 300,000 750,000 700,000 240,000	21,100	J. & J.	6	8	Jan.,	78. 4 77. 3 77. 8 74. 8 78. 5	75	75
orth River.	50	240,000	86,000	J. & J.	7	6	July,	77. S		100
riental*	25	800,000 422,700	165,80C	J. & J.	12	11	July,	78. 5		
ark	100 S	000,000	243,200	1 & J	12 10	12	Aug, July, July, July,	78. 216		• • • • •
eopiea'	25	412,500	155,000	J. & J.	10	10	July,	78. 4		85
richtal* scific ' scific ' scrib ' scrib ' copies' ' heniz reduce ' copies '	100	200,000	89,200 172,000 694,300 217,600 45,900 87,1500 90,000 65,200 747,000 24,190 29,500 86,000 165,800 249,500 243,200 155,000 141,700 141,700	J. & J.	7	0 1	far Sam	10. 01.1	80	
Nicholas	100 1	,500,000	316,100	F.&A.		034	Aug.,	78. 3		831
Venth Ward.	100	300,000	1,600 \$16,100 162,000 49,100 65,100	J. & J.	6	81/2	Aug. July.	74. 37. 778. 3 777. 21. 778. 3 778. 4 778. 5 778. 3 778. 3		• • • •
epublic Nicholas Iventh Ward Icoud	100	300,000	64,100	J. & J.	12	10	July,	78. 4	107	
		200,000	201,500 46,800 195,900	1. & J.	11 8	10	July,	78. 5	107	
ale of N. Y. I	00	800 0001	195,900	M.d.N.	8	7	May,	78. 31		••••
Larie Dalitianne	4011	,000,000	309,100	J. & J.	10	9	Jan.,	78. 3		• • • •
oat Side	50 1	,200,000	nii. 309,100 694,200 87,000	M.&N.	8	8	Jan., Jau., May, July,	78. 5	,	• • • •
OH OILL	13631	200,000	Sec DOO!			8	1 17 7 17			

i The figures in this column are of date June 29th for the National banks, and of date June 22d for the State banks.

## Gas and City Railroad Stocks and Bonds,

[Gas Quotations by George H. Prentles, Breker, 30 Broad Street.]

GAB COMPANIES.	Par.	Amount.	Period.	Pate.	Date.	Bid.	Ask
Brooklyn Gas Light Co	25	2,000,000	Var.	5	Apr , '78	145	155
Citizena Gas Co (Bklyn)	20	1,200,000	Ver.	3	July, '78	<b>773</b>	80
do gertificates	1,000	320,000	A. & O.	316	Apr., '78	95	100
Harlem	60	1.850,000		3	Feb., '78	70	80
Jorany City & Hoboken	20		J. & J.		July, '78	150	160
Manhattan	50	4,000,000		5	June, '78		185
Metropolitau	100	2,500,000		5	Aug., '78	130	135
Mutual, N. Y	Var.	1,000,000		356			104
do_ bonde.	1.000	5,000,000		01/2	July, '78	72	76 102
Wassan, Brooklyn	25	1.000,000	Vor	236E	Aug., '78 July, '78	95 72	78
do cerlo.	Va	700,000	M.&N.	314	May, '78		97
New York	100	4.000.000		4	May, '78		95
Leobie a (RLOOKIAD)	10	1,000,000		346	Jan., '76		80
do do bonds	1 1.000	825,000				90	9436
do de certificatea.	Var.	300,000	J. & J.	312	Ju'y, '78	70	80
Central of New York	50	466,000	F.& A.	31%	Feb., '78		85
Williamsburg	50	1,000,000		136	July, '78	80	90
do scrip	Var.	1,000,000	J. & J.	83%	July, '78	98	100
Metropolitan, Brooklyn	100	1,000,000			Yay, '78		67
	100	1,500,000	******		******	95	. 98
	3	3			1		

694,000 2,100,000 1,500,000 2,000,000 900,000 400,000 500,000 1,800,000 1,200,000 1,200,000 1,000,000 1,000,000 203,000	J. & J. Q-J. J. & D. Q-F. M. & N. Q-J. A. & O. J. & J. J. & J. J. & D. Q-F. J. & D.	11/4 7 21/4 7 31/4 7 8 7 8 7	July, '78 J'ly, 1900 July, '78 June, '84 Aug,, '79 Nov., '80 July, '78 Oct., '76 1888 July, '78 July, '78 July, '78 July, '78 July, '78 July, '78 July, '78	92 05 98 180 104 135 76 100 80 55 97	25 90 68 1011/6 175 110 85 102 90 100 86 102
694,000 2,100,000 1,500,000 2,000,000 900,000 400,000 300,000 500,000 1,800,000 1,200,000 1,200,000 1,000,000 203,000	J. & J. Q-J. M. & N. Q-J. A. & O. J. & J. J. & J. J. & D. Q-F. J. & D.	72% 5% 7 8 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8	J'ly,1900 July, '78 June, '84 Aug., '79 Nov., '80 July, '78 1903 Aug., '78 June, '93 June, '93 July, '78	92 05 96 180 104 135 76 100 80 55 97	90 68 10134 175 110 150 85 102 90 60 150 86 102
694,000 2,100,000 1,500,000 2,000,000 900,000 400,000 300,000 500,000 1,800,000 1,200,000 1,200,000 1,000,000 203,000	J. & J. Q-J. M. & N. Q-J. A. & O. J. & J. J. & J. J. & D. Q-F. J. & D.	72% 5% 7 8 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8	J'ly,1900 July, '78 June, '84 Aug., '79 Nov., '80 July, '78 1903 Aug., '78 June, '93 June, '93 July, '78	92 05 96 180 104 135 76 100 80 55 97	90 68 10134 175 110 150 85 102 90 60 150 86 102
2,100,000 1,500,000 2,000,000 200,000 400,000 500,000 1,800,000 1,200,000 1,200,000 1,000,000 1,000,000 203,000	J. & J. J. & D. Q-F. M. & N. Q-J. A. & O. J. & J. J. & J. J. & D. Q-F. J. & D.	278	July, '78 June, '84 Aug., '78 Nov., '80 July, '78 1888 July, '78 1903 Aug., '78 June, '93 Juny, '78	05 98 180 104 135 76 100 80 55 97	68 10134 175 110 150 85 102 90 60 150 86 102
1,500,000 2,000,000 300,000 400,000 300,000 500,000 1,800,000 1,200,000 900,000 1,000,000 1,000,000	J. & D. Q.F. M. & N. Q.J. & J. & J. & J. & J. J. & J. J. & D. Q.F. J. & J. & J. & J. & J. & D. J. & J. &	7 8 7 8 7 6	June, '84 Aug., '79 Nov., '80 July, '78 Oct., '76 1888 July, '78 June, '93 June, '93 June, '93 Juny, '78	98 180 104 135 76 100 80 55 97	1011/6 175 110 150 85 102 90 60 100 86 102
2,000,000 900,000 200,000 400,000 500,000 1,800,000 1,200,000 900,000 1,000,000 203,000	J. & J. J. & D. J. & D. J. & D. J. & D. J. & D. J. & D.	314 78 87 87 87 87	Aug., '79 Nov., '80 July, '78 Oct., '76 1888 July, '78 1903 Aug., '78 June, '93 Ju y, '78	180 104 135 76 100 80 55 97	175 110 150 85 102 90 60 100 86 102
900,000 200,000 400,000 300,000 500,000 1,800,000 1,200,000 900,000 1,000,000 203,000	M.&N. Q-J. A.&O. J.&J. J.&J. J.&D. Q-F. J.&D. J.&D.	7887	Nov., '80 July, '78 Oct., '76 1888 July, '78 1909 Aug., '78 June, '98 July, '78	104 135 76 100 80 55 97	150 85 102 90 60 150 86 102
200,000 400,000 300,000 1,800,000 1,200,000 1,200,000 1,000,000 203,000	Q-J. A.&O. J.&J. J.&J. J.&D. Q-F. J.&D. J.&J.	87 976	July, '78 Oct., '76 1888 July, '78 1909 Aug., '78 June, '98 July, '78	185 76 100 80 55 97	85 102 90 60 100 86 102
400,000 300,000 500,000 1,800,000 1,200,000 1,200,000 900,000 1,000,000 203,000	J. & J. J. & J. J. & D. Q-F. J. & D.	7 8 7 9 7 6	July, '78 1902 Aug., '78 June, '93 July, '78	76 100 80 55 97	102 90 60 100 86 102
300,000 500,000 1,800,000 1,200,000 1,200,000 900,000 1,000,000 203,000	J. & J. J. & D. J. & D. Q-F. J. & D. J. & J.	7 9 7 6	July, '78 1903 Aug., '78 June, '93 July, '78	80 55 97 101	90 60 150 86 102
1,800,000 1,200,000 1,200,000 900,000 1,000,000 203,000	J. & J. J. & D. Q-F. J. & D. J. & J.	87976	July, '78 1909 Aug., '78 June, '93 July, '78	55 97 101	60 150 86 102
1,200,000 1,200,000 900,000 1,000,000 203,000	J. & D. Q-F. J. & D. J. & J.	7 9 7 6	1909 Aug., '78 June, '93 July, '78	101	100 86 102
1,200,000 900,000 1,000,000 203,000	Q-F. J.&D J.&J.	976	Aug., '78 June, '93 July, '78	101	86 102
900,000 1,000,000 203,000	J. & D.	8	June, '93 July, '78	101	102
1,000,000	J. & J.	8 .	Ju y, '78		
203,000	J. & J.	0 .	00 1 10	100	9 10
200,000			Jan., '84		
	M.&N.		May, '78		125
296,000	A.& O.	1 2	Apr., 98	105	115
600,000				40	50
200,000	M. & N.	7	Nov.1904	9234	
250,000				13	24
			July, 294	84	90
1,199,500	QF.		Apr., 78		50
			Apr., 85	90	100
1,000,000	M. C.M.		May, 88		8234
					85
					115
			ADC '78	103	110
			LJnly, '90	95	100
			Aug., '78	95	100
250,000	MAN.	17	Mny, '93	100	105
	250,000 500,000 1,199,500 1,060,000 200,000 415,000 2,000,000 2,000,000 250,000	500,000 J. & J. 1,199,500 Q.—F. 150,000 Å.& O. 1,060,000 M.&N. 200,000 A. & U. 750,000 M. & N. 411,000 J. & J. 2,000,000 Q.—F. 2,000,000 J. & J. 600,000 J. & J. 250,000 W.& N.	250,000 500,000 J. & J. 7 1,199,500 Q.—F. 1 150,000 M. & O. 7 1,000,000 M. & N. 7 200,000 M. & N. 7 750,000 M. & N. 7 2,000,000 J. & J. 7 2,000,000 J. & J. 7 600,000 J. & J. 7 250,000 M. & N. 7	250,000 J. & J. 7 July, 94 150,000 J. & J. 7 July, 94 150,000 J. & J. 7 July, 94 150,000 J. & J. 7 July, 95 1,000,000 J. & J. 7 July, 90 17 150,000 J. & J. 7 July, 90 17 17 17 17 17 17 17 17 17 17 17 17 17	250,000 1. 2 J. 7 July 94 84 1,199,500 Q.—F. 3 Apr., 78 150,000 A.&O. 7 Apr., 85 95 1,000,000 M.&N. 7 May, 88 200,000 A.&U. 7 Uct., 83 750,000 Q.—F. 10 Aug., 77 50 415,000 Q.—F. 10 Aug., 78 103 2,000,000 J. &J. 7 July, 90 10 600,000 J. &J. 4 Aug., 78 95

Insurance Stock List.

	Quota	tions by 1	S. B. BAIL	av. b	roke	, 7 Pis	an atre	et.]		
COMPANIRE.	1	PITAL.	Net Furning.			IAIDI			Pa	row.
COMPARING.	Par.	Amount	Jay 1. 1878.	1875.	1876.	1877.	Las	l Peid.	Bid.	
Adriatic	25	200,000	28,316	10	10	10	July,	'78, 5	60	65
Astna	100	200,000 400,000 200,000	28,816 18,981 1560,904	14	25	15	July.	7H. HTG	130	85 140
American Exch	1100	200,000	78,779	10	10	15	July.	7792 B	95	100
Amity	50	200,000	78.642	10	10	10	Jau., July.	77. 4		100
Broadway	25 25	1 3900 000	410,061	580	20	20	June	. '74 10	185	100
Brooklyn Citizena'	17	200,000 158,000	207,980 209,786	80	20	20	Aug. July. Joly,	78.10	190	
Citizena'	20	300,000 210,000	1498,485 178,940 145,720	50 50	80	20 1734	July,	'78.10	170 120	130
City	100	250,000	145,720	20	20	18	dniv.	Mark B.	110	
Columbia	100	250,000 300,000 200,000	2,022		10 10	5	July,	Mar II	50	55
Commercial	50		172,204 †1006519	20 9 80	25	25	July,	'7×. 8	158	186
Empire City	40	1,000,00	017,688	80	180	12:50 20	Apl.,	78.6.75	200-	165
Empire City	100	200,000	102,438 -11,973	10	14	14	July,	274. 6	100	
Exchange	30 50	200,000	110,105 154,588	16	120	115	ATIG	2000 A	110	
Farragut		200,000 204,000	90,569	19	15	16 12	Jaly,	179 F	125 103	130
Firemen's Fund Firemen's Fund	10	150,000 150,000	90,569 18,386 87,581 12,618	10	10	10	outh,	77. 5	100	110
i Franklin	100	1 200.000	-12,6:8	1.0		1	July,	*78. 5		110
German-Amer. Germania	100 50	1,000,000			10	10 80	July,	78. 6	117	125 155
Globe	50 25	200,000	679,890 120,778 321,187	18	80	20	LUV.	78. 5	108	125
Greenwich	100	200,000			40	40	Ju.y.	78. 71	50	260
Guardian Hamilton	100	$1 - 200 \cdot 000$	83,298 137,207 599,219 95,223	10	10	10	I I'M W	1974 OL.	60 120	70
Hanover	50	150,000 500,000	599,219	10	20 10	20 10	Jaly, Jaly,	78. 7% 78. 5	127	135
lioffman Home	100	3,000,000	95,223 1,179,042	10	10	10	July,	2784 5	90	97
	25 50	1 1 0.0001	19,135	10	10	10	July,	78. 5	100	65
Howard Importers'& T	DO .	500,000 200,000	19,135 144,783 108,807	12	12	12 12	July,	1733 5	100	110
Irving Jefferson	100 30	200,000	41,245	13	10 10	13	July,	<sup>2</sup> 78. 5	80	87
Kings Co. (Bkn)	20	200,000 150,000	108,807 41,245 †298,081 199,000 21,568	20	20	20	July.	178 10	***	90
Knickerbecker Lafayette(Bkn)	40 50	1 280,0001		20 20	10 20	20	Jan.	775. 5 178. 8	140	150
Lamar Lenox	100 25	150,000 200,000		10	10 10	10	July.	178. 5	100 85	95
Long lal.(Bkn.) Lorillard	50	150,000 200,000	51,864 †294,756 81,567	16	20	20	July,	178, 5 178, 8	150	85
Manuf.& Bulld.	25 100	300,000 200,000 250,000		10 10	10	10 12	July,	78. 5 78. 6	80 125	140
Manhattan	100	250,000	227,280 272,201 183,521	14 30	14	20	Ju <b>y</b> , July,	178. 5	100 160	108
Mech.&Trad'ra' Mech'lce'(Bkn)	25 50	200,000 150,000	183,521	10	20	30 20	July, July, July,	78.10	160	90
Mercantile., .	50	200,000	170 808	10 20	10	10 20	July, July,	178. 5 178. 8	130	140
Montank (Rkn)	50	200,000 200,000	114,891 184,751 115,836	20 20	20 20	18		778. 5		120
Nassan (Bklyn) National	50 3716	200,000	115,836	10	25 16	20 14	July, July,	78.10 78. 5	102	
N. Y. Equitable	35 100	200,000 200,000 210,000 200,000	332,142 170,985 10,550	20 20	20 20	20 17	July, July, Aug.,	'78.10 '78. 7	185 130	195 150
N. Y. & Boston	100	200,000 300,000	10,550	10		10			50	65
New York City Niagara	100 30 25	500,000	432,403	10	10	12	July, July,	77. 5 78. 6	110	116
Niagara North River	25 25	500,000 350,000 200,000	125.671	30	12	11	Apr., July,	78. 5 78.10	110 110 210	120 240
Pacitic	100	200,000 200,000 150,000	418,974 103,500	20	30 20	20 20	July.	78, 6 1	TOO	115
Peter Cooper People's	20 50 60	150,000	207,114 112,290 656,319	20	20 20	20 18	July.	78.10	180 110	****
Phenix (Bklyn)	100	150,000 1,000,000	656,319	15	20 814	20 31/4	Ju v.	778. 0 1	110	125
	50	200,000 200,000 300,000		10	10	10 (	July,	77. 8½ 78. 5	70	
	100 100	200,000	†33,061 78,072 209,231	11	10 18	10 12 20	July,	78. b	90	97
	25 100	200,000 200,000	209,231 119,037	20 1214	25 1514	20 16	July.	'78.10	150	••••
St. Nichelas	25	200,000	19,411 169,443	10	10	10	July.	78 6 78 5	60	80
Standard	50 100	SIBLUROI	169,443	11.6 121/4	11.55	12.85	July,	78.6.23	1173% 100	107
Sterling	100 l	200,000	54,227	10	io	10	A17 K	78. 5	120	95
Tradesmen's	25 25	150,000	181,242	20	20 25 16	10 16 20 16	July, July,	'78. 5	125	****
United States Westchester	25 10	250,000	162, 22 54,227 150,216 181,242 287,990 196,307	16 10	16 10	16	July.	'78, 6 '78, 5	125 100	135 110
Williameb'g C.	60	250,000	414,028	20	20	20	July,	78.10	199	003
1 Owner all Make	1111167	Include	a rainen	ranco	anal	tal a	d co	in 4 2	clusi	VA 04
Over all liab	STILLER	. INCIDENT	P . C.Inga	- marting	o capi	ser illi		agre   31	4020131	-000

\* Over all liabilities, including re-insurance, capital and \*crip. † Inclusive of acrip. † the acrip. † Inclusive of impaired to that extent.

#### . City Securities,

[Quotations by DA:	WIRL A.	Moran, Broker, 40 W	all Street.	]	
		INTEREST.	Bonds	Pa	ICE.
	Rate.	Months Payable.	due.	Bid.	Ask
New York:					
Water stock1841-68.	5	Feb., May Aug. & Nov.	1878-1880   1878-1879	100	101
do1854-57. Croton water stock 1845-51.	5	do do	1890	10114	
do de1952-60.	6	do do	1883-1990		10614
Croton Aqued'ct stock . 1865.	ě	do do	1884-1911	104	108
do pipes and mains	7	May & November,	1884-1000		117
in reservoir bonds	6	Feb., May Aug.& Nov.	1907-1911	107	108
Central Park bonds. 1853-57.	6	do do	1978-1898		103
do og1853-65.	6	do do	1877-1895	100	107
Dock bonds1870.	7	May & November.	1901	116	117
do1575.	6	The Manual Association of Manual	1898 1878	100	101
Fleating debt clock 1860.	6	Feb., May, Aug.& Nov.	1894-1897		1118
Market stock1865-68.	7	May & November.	1889	105	106
Improvement stock 1869 do de1869.	7	do do	1879-1890		214
Conselidated bondsvar.	6 g.	do de	1901	108	109
Street imp. stockvar.	6 5.	do do	1888	10254	105
do dovar.	7	do do	1879-1882	102	105
New Consulidated	6 g.	January & July,	1896	108	109
Westchester County	7	do de	1894	196	107
[Quotations by N	. т. в	ижиа, Jr., Broker, 2% V	fall at.]		
Brooklyn-Local lupr'em't-				200	164
City bonds	7	January & July,	1878-1880		118
do	7	do do	1881-1895 1915-1924		19014
Park bonds	77	do do	190:1	1163	
Water loan bonds	7	do de	1915		1201
Bridge bonds		do de	1902-1905		10912
Water load.	6	de de	1881-1895	194	107
Kinga Co. bonda	6 7	May & November.	1880-1883	108	108
do do	6	do do	1880-1885	102	106
Park bon 48	6	January & July.	1924		103
Bridge	6	do do	1907-1910	10%	108
and Desokiwa bonds fint.					

[Quotations by C. Zaberskin, 47 Montgomery St., Jersey City.]

Jersey City— Water loan, long	7777		1809 1902 1877-1879 1891 1905	1073	101 107 10634
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# Luvestments

## 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.

#### Railroads in Michigan.

(For the year ending December 31, 1877.)

Hon. W. B. Williams, Railroad Commissioner in the State of Michigan has just submitted his report for the year 1877. The Michigan report has been improved from year to year, and is now looked for as one of the best reports issued. From the commissioner's remarks and statistics, we condense the following:

#### CAPITAL STOCK.

The raid-up capital invested in our roads amounts to \$145,527,661, or \$28,371 per mile. This is an increase over the previous year of \$2,494,428, in the aggregate, or one and seventy-five hundredths per ceut. This large increase is more than accounted for by the change made in the re organization of what is now the Detroit Lansing & Northern R. R. Co., by which their debt account was largely diminished and their capital account enlarged by the addition of \$2,648,397 thereto. Of the above total, \$118,703,438 is common and \$26,833,223 is preferred stock.

#### DEBT.

The funded debt accounts show a total of \$149,972,124, a decrease of \$621,966 from the previous year, while the unfunded debt has been increased by \$3,347,269, and amounted at the close of the year to \$17,299,297, an addition of nearly twenty-four per cent to this account. The total debt amounted to \$167,271,421, an aggregate increase of \$2,725,302. The average debt per mile of road is \$32,610.

#### COST.

The property accounts do not at all keep pace with the capital and debt; the cost of roads and equipments being given at \$292,-696,859, an increase from the amount for the previous year, to be charged to the increased mileage and general improvement of property, of \$5,674,020. The aggregate cost is equal to \$57,062 per mile of road, while the combined stock and debt amount to \$3,919 per mile more than this. The proportion of the cost for Michigan, computed on the basis of the per mile averages, is **\$158,463,713.** 

### GROSS EARNINGS.

The gross earnings of the several roads having all or any nortion of their lines in this State aggregate the sum of \$39,545,930, a decrease, as compared with the previous year, of \$837,289, or 2 7-100 per cent. The large yearly decrease which has been etated in the reports of this office, since 1873, amounts to a total of \$9,612,433, the gross earnings for 1873 having amounted to \$48,158,363. But, as giving a more accurate index of the variation in the earnings, it may be noted that the average earnings per mile of road were, for 1873, \$8,643 63; for 1874, \$8,179 94; for 1875, \$7,229 50; for 1876, \$7,094 39; while for 1877 it amounts to but \$6,830 85; a falling off in five years of \$1,812 83 per mile of road, or more than twenty per cent. The earnings from passenger traffic were \$10,255,365, a decrease of \$1,008,577, or 8 95 100 per cent; from freight traffic \$27,226,230, an increase of \$280,478, or 1 4-100 per cent; from carrying the mails, \$974,663, a decrease of \$100,121; from express traffic \$715,656, a decrease of \$44,068; from miscellaneous sources, \$374,614, an increase of \$34,999. The gross earnings of the several roads having all or any nor-\$34,999.

### RECEIPTS IN ADDITION TO EARNINGS.

The receipts in addition to earnings amounted to \$206,971 per cent. These receipts, added to the gross earnings, give as the total receipts for the year \$39,752,901, a falling off from the previous year of \$872,108, or 2 12-100 per cent.

## OPERATING EXPENSES.

OPERATING EXPENSES.

These amounted for the year to \$25,601,853, a sum less than that for the previous year by \$1,083,250, or 4 6-100 per c-nt. The average expense, per mile of road operated was \$4,421. The reduction in the expenses of operation has been going on as steadily as the diminution in earnings, the managers of our roads clearly seeing that in no other way could the property under their care be kept from actual bankruptcy; and we find that the operating expenses per mile of road averaged, for 1873, \$6,023; for 1874, \$5,442; for 1875, \$5,170; for 1876, \$4,687, and for 1877, as before stated, \$4,421. A comparism of operating expenses with earnings, for the time since returns have been made to this office, shows the percentage of operating expenses to earnings to have been, for 1873, 66-69 per cent; for 1874, 66-54; for 1875, 71-28; for 1876; 66 07, and for 1877, 64-74 per cent.

## BOADS NOT EARNING EXPENSES.

While, taken collectively, our rords were comparatively successful in their operations during 1877, we find a larger number than ever before of roads whose earnings did not equal the expense of their operation, as is shown by the following table:

Operating Expenses above Earning. hicago & Canada Southern. \$21,954 hicago & Lake Hurom. 200,037 et. Hillsdale & Southwest 112 lence Pinconning & Lake Secia & Torch Lake 6,145 lansf'd Coldwater & Lake M.	penaca ahove Estnings. Michigan Air Line RR

INTEREST AND RENTAL.

The interest and rental liability of our roads for the year amounted to \$12,351,908, a decrease from the previous year of \$470,285. Of this total liability, \$9,669,104 were discharged, and \$2,652,804 remained a charge against the defaulting companies.

ROADS PAYING NO INTEREST OR PART OF THEIR INTEREST.

Eight roads report no part of their interest paid, an aggregate of entire default of \$962,107; a sum larger by \$99,253 than appeared under the same head for the previous year:

Amount of Interest.
Chicago & Canada Sonthern... \$179,480
Chicago & Lake Huron.... \$179,480
Chicago Saginaw & Canada... 12,950
Chicago Saginaw & Canada... 12,950
Detroit & Bay City...... 186,400
Glencoe Pinconning & Lake S.... 8,000
Chicago Pinconning & Lake S.... 186,400
Chicago Saginaw & Canada... 12,950
Chicago Saginaw & Canada... 12,950
Chicago Pinconning & Lake S.... 186,400
Chicago Saginaw & Canada... 186,400
Chicago

Nine roads were able to pay a portion of their interest,—the amounts unpaid being as given below, and aggregating a total of \$1,674,736 71, a partial default less by \$602,288 64 than for the year previous:

Chicago & Michigan Lake S. Detroit & Miwankee .... Detroit Hillsdale & Southw. Detroit Lansing & Northern Fint & Pere Marquette. ... Fort Wayne Jackson & Sag.

\$1,674,736

The deficit shown in the above table in the case of the Michigan The denct shown in the above table in the case of the Michigan Lake Shore is the entire interest on the funded debt of the road, the portion of interest which was paid by the receiver being that which accrued during the year on the issue of receiver's certificates, and amounted to \$12,525 33.

The operating expenses, interest and rental of the followingnamed roads exceeded their gross receipts by the several amounts named, which aggregate a total deficit of \$2,729.297, an amount less than the deficits for the previous year by \$989,650:

Excess of Oper-	Exceas of Oper-
ating Expenses,	ating Expenses.
Interest and	Interest and
Rental over	Rental over
Ic come.	Income.
Chic. & Canada Southern \$201,444	Glencoe Pincn'g & L. Shora. \$8,581
Chicago & Lake Huron 637,897	Grand Rapids & Indiana 248.455
Chic. & Mich. Lake Shore 449,492	Gr. Rapids Newaygo & L. S. 5.627
Chicago Detroit & Canada	Hecla & Torch Lake 6.145
Grand Trunk Junction 76,390	
Chicago Saginaw & Canada. 10,832	
Detroit & Bay City 89,115	
Detroit & Milwaukee 268,841	
Detroit Hil sdale & Southw. 1,351	Toi. Can. South. & Detroit 201.184
Flint & Pere Marquette 22 .088	
Fort Wayne Jackson & Sag. 84,951	Total \$2,729,297

It should be noted that the deficit in the above table against the Detroit Lansing & Northern R. R. is only one of accounts, this interest not being due until Jan. 1, 1878, it was not included in the interest paid, although paid, when due, from the earnings of the year.

OPERATING EXPENSES, INTEREST AND RENTAL, COMPARED

OPERATING EXPENSES, INTEREST AND RENTAL, COMPARED WITH GROSS RECEIPTS.

The operating expenses, interest and rental accounts combined amounted for the year to \$37,953,761, a sum less than the aggregate of these accounts for the previous year by \$2,562,536, or 3 95 100 per cent. These combined expenses make an average of \$6,557 per mile of road, and are equal to 95 97-100 per cent of the earnings. earnings.

NET INCOME.

NET INCOME.

The results of the year's business show a total income from all sources of \$37,752,901, and a total expenditure for operation and interest of \$37,953,761, which leaves as the net income for the year \$1,799,139, a gain of \$690.427, or more than sixty-two per cent over the previous year. This net income is equal to \$350.75 per mile of road owned, and \$306.26 per mile of road operated.

DIVIDENDS. Four companies paid dividends as a result of the year's busi

Chicago & Northwestern, one of 3% per cent on preferred stock, amounting to
Lake Shore & Michigan Southern, one of 10 per cent on guaranteed stock, amounting to
And one of 2 per cent on common stock, amounting 10.

Michigan Ar Line Railway, one of 128 per cent on common stock, amounting to.

Mineral Range, one of 5 per cent in stock, amounting to. -\$753,379 Total...... \$1,611,549

ness, as follows:

COMPARATIVE SUM	MARY IN 18	74, 1875, 187	6 AND 1877.		
al length of railroads and	1874. Milea.	1875. Milea,	1876. Miles.	1877. Miles.	
anches length of railr da in Mich.		5,311 3,316	5,387 3,410	5,436 8,455	
al length of double track al icngth of eldinga	898 898	303 910	308 1,115	308 1,147	
ital atock paid in ital stock paid in per mile	138,850,373	141,100,267	142,013,233	145,527,661	
road	26 713	27,016	27,875	28,371	

Н	Gan or arangarining	_ 000	910	1,100	A, 171
ı	Clansial atack maid 4-	\$	141,100,267	8	- 8
ı	Capital atock paid in	138,550,373	141,100,267	142,033,233	145,527,661
j	Capital stock paid in per mile				
Į	of road	26 713	27.046	27,875	28,371
ı	Total funded debt	156,468,863	149,435,183	150,594,090	149,972,124
3	rotat Burnnded dept	8.572 620	11,992,249	13,952 028	17 299,297
ı	TOTAL GEODES	905 940 997	161,427 832	164,546,118	167,271,421
ш	Antal dept per mile of road	20 199	3).945	32.0 8	32,610
ı	TOTAL STOCK and dent	995 194 KDQ	302,523,100	306,579,312	812,739,083
ı	Total stock and debt per mile.	56 969	57,992	54,943	60,981
ł	Tot cost of roads & equipm't.	989 108 278	284,954,630		292,636,853
ı	Total coat of roads and equip-	200,100,110	254,004,000	287,022,838	232,030,003
Ų	ment per mile	F 4 450	W 4 004	** 480	FR 000
	ment ber mite	54,453	54,621	55,176	57,062

Proport'n of cost for Michigan Total earnings Earnings per utile of road Earn'ng abo n overat'ng expenta Receipts for diviou to earn'ng Total receipts for the year	1874. \$ 151,685,077 45,898,899 9,179 15,355,40 45,808,899	1846. \$ 1512,665 41,083,220 7,220 11,6 9 599 200,205 41,285,121	1818. 8 155,114,549 40,883,219 7,094 18,695,116 211,789 40,625,009	1877. \$ 158,4-8,713 \$9,545,930 6,530 18,011,077 106,971 39,752,001
Operating expenses, interest and rental-total.	42,677,719	41,922,700	80,516,997	87,953,761
Net earnings above operating exponse, interest and rental Av. are on freight pr. ton pr.m.	8,921,187 \$0 01:37	\$0.01.30	\$63,921 \$0 00:032	1,532,168 \$0 01:052

### GENERAL INVESTMENT. NEWS.

Coal Trade in September,—The Board of Cintrol of the coal-producing companies met in the office of the Delawars & Illudson Canni Company, and a representative was present from each of the compinies. The following allotment of quotas of coal to be put upon the market during the menth of September was made:

Company.	Tona.
Reading	236 20
Lebioh Valley	191,001
Con r. Inf New Juracy	139,050
Delaware Lackawanna & Western	127,000
Deliante de Handa	121.800
Pennsylvania Rairnad	76,500
Pennsylvania Coat Company	58,450
<u> </u>	

Company yesterday issued its schedule of prices for September.

Columbus Chicago & Indiana Central.—The New York
World correspondent at Newport, R. I., on the 16th, sent the following: In the case of the Pittsburg Cincinnati & St. Lonis
Rallroad Company vs. Columbus Chicago & Indiana Central
Rallroad Company, Senator Stanley Matthews closed his portion
of the argument for the plaintiffs yesterday, and was followed by
Judge Hoadley, of Ciocinnati, for the defendants. The points of
the defense are new, and contrast strongly with plaintiffs' case.
The following'is a general summary of the defense:

The defendants regard the filing of the bill by plaintiffs as
slmply a derire to appear to advantage before the public, and
look upon themselves as the real plaintiffs, and ask a decree
sgainst the Pittsburg Cincinnati & St. Louis Company lessee and
the Pennsylvania Railroad Company guarantor for about \$2,500,000 accrued rent under the lease since October, 1874. The
defense claims that the Pennsylvania Company has in three particulars, as under, violated the lease, and they ask that the case
be sent to a master to decide the damage. The three items are:

First—They claim that the lessee from the very beginning
allowed itself car mileage for the use of the cars of the Union and
National lines belonging to the Pennsylvania Railroad Company,
in which nearly all traffic west to east was done, although the
lessee by the contract had to provide all necessary equipment at
its own cost.

Second—They claim that after the original contract was made

Second—They claim that after the original contract was made the Pennsylvania Railroad Company leased at a fixed rent the Pittsburg Fort Wayne & Chicago Railroad, a competing line, and

Pittsburg Fort Wayne & Chicago Railroad, a competing line, and subsequently, in violation of the contract, took all the Chicago traffic from the C. C. & I. C. Company, on which it cost them 30 per cent of the gross earnlogs, and transferred it to the Fort Wayne line, whose rent was not affected by the amount of traffic. Third—That the reason given by Col. Thos. A. Scott for this diversion of traffic was that the C. C. & I. C. Railroad was not in good condition, and the Fort Wayne line was better able to carry the traffic. This claim, which is believed to be true, is a violation of the original contract, which stipulates that the lessee should put and maintain the lessed railroad in first-class order. On the other hand the defense claim that there is no breach in

should put and maintain the leased railroad in first-class order. On the other hand, the defense claim that there is no breach in the contract caused by them. By amendments to the lease they agreed to have their indebtedness represented by a first mortgage of \$15,000,000, by \$821,000 Columbus & Indianapolis second mortgage, and \$10,000,000 convertible income bonds, and the exchange of securities was the only means by which any one expected to a complish this. These three classes of debt were to take the place of seventeen mortgages given by various constituent companies of the C. C. & I. C. Company. They claim no time was fixed when this should be done; that the rent was payable not merely to the holders of coupons of consolidated mortgages and locome bonds, but to the bonds for which they were exchangeable, and that the idea of complainants that the performance of this condition was precedent to the payment of rent is absurd, and, further, that when the bill was filed the exchanges were going on and the contract had not been broken by them.

As to defenses made to their cross-bill, the defendants cry that the lease was authorized by the laws of Ohlo, Indiana and Illinois, and is not ultra vires, and if it were plaintiffs are debarred from making claim, because having enjoyed benefits and had possession, they are escopped from repudiating the burdens, and, again, that the terms of contracts should be binding, as far authorized by law, and it further provided that the parties should seek legislation to remove doubt of authority and execute further assurance, and it is not now claimed there is any doubt of authority to execute the lease except as to the Indiana part of the road-legarding the question nelense claims that plaintiffs have On the other hand, the defense claim that there is no breach in

ity to execute the lease except as to the Indiana part of the road.
Regarding the question netense claims that plaintiffs have enjoyed possession of the demised premises, that the latter

admitted this fact in the answer to the cross bill and they cannot

admitted this fact in the answer to the cross bill and they cannot now repudiate the admission.

Defendants produce a letter from J. Edgar Thomson and Thomas L. Jewett, presidents of the Pennsylvania Central and St Louis and Pennsylvania Railroad companies, respectively addressed to Roosevelt and Foadick, trustees of the first consolidated mertgage, and delivered together with the amended lease, authorizing the notification of benchloiders that the coupons on authorizing the notification of bondholders that the coupons on presentation would be promptly paid by the lesses and guarantor. This letter resulted in millions of stock being bought by Americans and Europeans, and to deprive these people of reot which the lesses says is payable to them would be to inflict a great injury. It is further claimed that the bondholders represented in this case by trustees, and to whom as receivers the lessor company have assigned all their title by order of the Court, should pany have assigned all their title by order of the Court, should be permitted to enforce the lease by collecting the rents; and, on the other hand, knew if it were true that the contract was broken, as the bill claims, recision should be denied because these innocent investors cannot be restored to statu quo.

Indianapolis Bloomington & Western.—The corporation noticed in the Chronicle of last week as a new organization under the name of Indianapolis Bloomington & Western Railroad Company, appears to have been under the anapices of Mr. John C. Short, a director of the old corporation.

C. Shori, a director of the old corporation.

A modified plan and agreement, dated July 25th, was issued by the bondholders' committee, Messrs. Corbin, Taintor and Blossom, now claiming to represent more than nine-tenths of the holders of first mortgage bends on the main road, and this is approved by many of the largest bondholders, with have signed it and subscribed for the preferred bonds. The circular of July 25, 1678, was addressed to the holders of Danville Urbaca Bloomington & Pekin, and Indianapolis Bloomington & Western first consolidated, and second mortgage bonds main line, and contained the following:

line, and contained the following:

"Since issuing our circular of April 18th last your committee have obtained from the court a modification of the decree of sale, nave obtained from the court a modification of the decree of sale, directing the road to be sold subject to such portion of the back pay and supply claims against the old company as shall be ultimately allowed by the court. An imm-diste sale and re-organization of the road is now practicable, if the bondholders will promotly enable the committee to provide for the preferred liabilities by signing the enclosed 'Supplemental Agreement.' As near as they can be approximated, the preferred claims were on July 1st, 1878, as follows:

	only 131, 1010, as 10110113.	
	Receiver's certificates—New Iron and atecl rails	
	Taxea	
	Taxes unpaid, on capital stock, 1878-71-75	95,152
1	on taugible property, part 1878 and part 1874	29,478
ı	Vouchers for supplies	161.588
l	Pay rotis (June)	
I	Rogers' Locomotive Works	164,801
l	Western Car Company (estimated)	25,060
į	Unsettled right of way (estimated)	
Ì	cles (estimated)	50,00
ı	Foreclosure expenses	55,000
ı		\$851,179
ı	Deduct cash assets	82,958
۱	TACHOL Court woodforesessessessessessessessessessessesses	
ı	Total	\$769,990

"This amount is chargeable to both the Main Line and Exten-

"This amount is chargeable to both the Main Line and Extension, subject to apportionment by the court.

"To provide for this large preferred debt it will be necessary to issue preferred bonds, to be subscribed for by bondholders, and to authorize them by a modification of the plan and agreement of December 20th, 1875. To avoid further delay, bondholders are requested immediately to sign the enclosed 'Supplemental Agreement,' which has already received the approval of the holders of a large proportion of each class of bonds, and to mail the same to the Central Trust Company. The preferred bonds (at the rate of \$4,000 to \$5,000 per mile), will be an undoubted security. We earnestly recommend that each bondholder subscribe (upon the blank herewith furnished), for at least his proportion, which is \$100 for each \$1,000 bond held by him.

least his proportion, which is \$100 for each \$1,000 bend held by him.

"The equipment owned by the company being entirely inadequate, the receiver, two years since, under the orders of the court and with the approval of your committee, purchased 500 new box cars, (to replace cars leased from the Western Car Company,) upon monthly payments less in amount than the rentals paid for other cars. The amount remaining unpaid July 1st, 1873, was \$160,186, payable in mouthly instalments of \$4,215, or \$50,580 per annum. This demand upon the current earnlogs, together with the interest upon the preferred bonds, will render it wholly masse for the now company to undertake for the first few years to pay the rates of interest provided for in the old plan and agreement. The committee have recommended a temporary reduction in the rate of Interest, in preference to a reduction of the plan proposed by Mr. Short and his associates provides for

The plan proposed by Mr. Short and his sesociates provides for the payment of the preferred claims by the sale of some of the first morgtgage bonds to be issued; but it is not to be supposed that holders of receiver's certificates would exchange them for such bonds at par. The issues are to be as follows:

bondholders, \$2,000,000; I. B. & W., \$1,500,000; in new second mortgage bonds, D. U. B. & P. bondholders, \$571,430; I. B. & W., \$428,570; In new third mortgage bonds, D. U. B. & P. bondholders, for overdue coupons, \$600,000; I. B. & W. bondholders, for do., \$900,000; I. B. & W. bondholders, for balance principal, \$1,500,000. Out of the new first mortgage bonds there is to be taken before distribution among the bondholders \$700,000 in bonds, to be used lu payment of the preferred claims, leaving for distribution to the bondholders, as above provided, the remainder of the first mortgage bonds, and all the second and third mortgage bonds and the stock. Under this plan, each Danville bond of \$1000 would draw of the new securitles, substantially as follows:

New first mortgage bonds, 6 per cent int., \$800; second do. do., \$280; third do. do., \$300; stock, \$428; total \$1,808. Each I. B. & W. \$1,000 bond would draw as follows: New first, 6 per cent int., \$400; second do., \$140; third, \$200; stock, \$214; total \$1,554.

The pian provides that out of the \$1,500,000 stock, \$600,000 may be allotted to the holders of the I. B. & W. original second mortgage bonds, on the contribution of an agreed amount on each bond toward expenses of foreclosure and reorganization. It also authorizes the board of directors to adjust and settle all preferred claims against the property on the best terms attainable, using the \$700,000 new first mortgage bonds for that purpose. The second mortgage of \$1,000,000 is made to reimburse the bondholders for the \$700,000 of the first mortgage bonds taken out of

the \$3,500,000 to pay the preferred claims.

—Nelther of the above plans interferes with that of Mr. Stone, who represents the extension reorganization and who holds a sepa-

Kansas Pacific.-The committee appointed by the bondholders of the Denver Extension Railroad have decided to call a general meeting of the bondholders for Sept. 30. The committee claims to have control of a majority of the Denver Extension bonds, over\$1,700,000 worth being on deposit with the United States Trust Company. About \$600,000 worth are reported to be in the hands of Messrs. Rutten & Bonn, of Exchange place, to be counted and registered previous to being deposited; and a still further number, to the value of \$800,000, are said to be ready for deposit.

Leavenworth Lawrence & Galveston.—This railroad was sold August 9, at Lawrence, Kan., including rolling stock, lands, depots, &c, to Charles Merriam and associates, representing its bondholders, for \$760,000. The road extends from Lawrence, Kan., to Coffeyville, Ind. Ter., 144 miles. The capital stock is \$5,000,000, first mortgage, \$5,000,000, and unpaid coupons for eight years \$4,000,000—total \$14,000,000.

\$5,000,000, tirst mortgage, \$5,000,000, and unpaid coupons for eight years \$4,000,000—total \$14,000,000.

Louisiana State Bonds,—The bond committee of the New Orleans Stock Exchange have issued the following circular:

New Orleans, August 7, 1878.

To the President and members of the New Orleans Stock Exchange:

Gentlemen:—Your bond committee, to whom was referred communications complaining of various noofficial and partial statements concerning the state funded debt and interest account, beg leave to report as follows, made up from official figures obtained from the state auditor, state tressurer and the auditor's annual reports for the respective years.

As will be seen from the tsabilated statement below, the funded debt to August 5th amounts to \$11,824,000, \$3,306,800 of which, funded dirling Governor Kellogy's administration, has all matured coupons paid; \$2,318,70, funded to date under Governor Nicholis' administration, has all coupons paid except three, namely: No. 1, due July 1, 1874, No. 3 due July 1, 1875 and No. 5 due July 1, 1876, amounting to \$.43,463, which were deferred by agreement with the holders of the old bonds when funded; these coupons to be paid as the delinquent taxes were collected for the respective years.

In addition to this, the fiscal agent is apparently under advances of \$267,031 for coupons paid, in anticipation of collection of the five-and-a-half-mills interest tax; making a total due on interest account \$510,495.

To liquidate this amount the state has in course of collection, taxes to go to the credit of interest fund, apparently \$1,423,703. And also due by the Consolidated Pisnters Association Bank for \$151,260 bonds funded and \$4,636 interest paid for its account, to liquidate which the assets of the bank, estimated at about \$988,175, are liable to the state.

Assets of Planters' Bank, per receiver's statement, September 6, 1877. Available assets, \$151,175; city mortgages, \$235,00.; country mortgages, \$200,000; total, \$988,175, the state being subject to be called on to iss

Missouri State Finances.—A press dispatch from Jefferson City states that there is reliable authority for saying that State Treasurer Gates hypothecated with the National Bank of Commerce, New York, \$300,000 of old Atlautic & Pacific Railroad bonds as part security for the advance of \$220,000 made by that bank to pay the July interest on State bonds. These bonds, it is asserted, have been paid, but never canceled. The dispatch also says that the amount of coupons of the State now held by the Bank of Commerce is about \$480,000. Bank of Commerce is about \$489,000.

Bank of Commerce is about \$489,000.

New York West Shore & Chicago.—This railroad has been in the hands of a receiver for the last three years, and the bondholders have obtained a decree, by which the road is to be sold under foreclosure on September 27. The mortgage under which the road is to be sold is dated April 10, 1871, and was made to the Farmers' Loan & Trust Company as trustees. The bonds amount in all to \$15,600,000, out of which, however, only \$5,050,000 have been issued, and are mainly held in this country. Of that amount, holdere of the bonds have proved their ownership before Commissioner Shields, the referee, to the extent of \$4,348,000, in order to share in the benefits of the foreclosure sale. The road was intended to run from Hoboken to Buffalo, via Catchill and Syracuse, but only two and five tenth miles were laid, out of a total length of 424 miles, and the sale is therefore practically for the purpose of securing the franchise and getting rid of old liens. A circular has just been issued by the Continental Railway & Trust Company, of this city, which is the party directly interested in this property, inviting the stock and bondholders of the company to organize, for the purpose of protecting their interests

at the approaching sale. It is recommended that steps be taken immediately to appoint agents and trustees for the security-holders, with power to levy assessments sufficient to cover the expenses of the proceedings of foreclosure, and to raise a fund for the purchase of the road at the sale. It is suggested that the trustees should be authorized to bid, on behalf of the security-holders, for the railroad up to an amount that will prevent the property from being sacrificed, or falling into the hands of persons other than the bond and stockholders.

N. V. Leko Frie & Wesfarm — Receiver Levelth.

N. Y. Lake Erie & Western,—Receiver Jewett's report of his administration of the Erie Railway Company for the month of May has been filed in the County Clerk's office. Its footings are

as follows:
Balance on hand from previous report.
Receipts from all sources in May
Disbursements during May Balance. \$346,021

Notes and certificates of indebtedness issued by receiver up to and including May. 13,342,033

Same paid and canceled to May 31. 11,940,710

Ogdensburg & Lake Champlain.—As to the discussion on the finances of this company, the Boston Advertiser has the follow. ing statement in a communication from a party interested :

The gross earnings for the first four months of the current fiscal year,
July being in part estimated, are not likely to exceed. \$170,000
Gross earnings, same period 1877. 195,317 

An increase in net earnings of ......\$571,701

The seven months of 1878, as compared with same period in 1877, show: 

All lines west of Pittsburg and Erie for the seven months of 1878 show a deficiency in meeting all liabilities of \$700,333, being a gain over the same period in 18.7 of \$234,942.

It will be remembered that in July last year the riots at Pittsburg and other places took place, and business all along the line was obstructed.

Pittsburg Ciun. & St. Louis.—The following is an approximate statement of results in the operations of this railway for the seven months ending July 31, 1878:

Net earnings.
The interest on the bonds for these seven months is.....

Saratoga Conference.—When the conference was called to order on Wednesday, Mr. John King, the chairman of the committee appointed to consider the question of passenger commissions and outside offices, reported as follows:

sions and outside offices, reported as follows:

Resolved, That the practice of paying commissions on sale of railroad tickets is demoralizing to employee and uscless to the public. Itentalis enormous loss to companies and should be discontinued.

Resolved, That the best interests of the company will be served by the abolition of the present system of paying such commissions.

Resolved, That it is further recommended that all outside agencies for the sale of tickets be shollshed.

Resolved, That a circular embodying the above recommendations be sent to all companies, asking for their assent, containing a clause to the effect that it will not he binding ou them unless, and uniti, all competitors have agreed thereto, and asking companies to name such competitors.

This report was unanimous, was signed by all the members of the committee, and was adopted without any dissent by the conference.

From the World dispatch of Wednesday evening the following

is condensed:

Mr. Jewett addressed the conference on the question of east-bound freight. He thought some plan should be devised for equalizing the east-bound freight between the several roads, and rates established and maintained which would secure a reasonable return to the railroads for the service performed, instead of a loss, as had been too often the case, in order that the roads could in the future make some return to the owners of their securities. Atthe conclusion of Mr. Jewett's speech, Mr. Cassatt moved that the question of east-bound freight he taken up and that the Execuquestion of east-bound freight be taken up and that the Executive committee of the Western roads and the Executive committee of the trunk lines be directed to consider and report any arrangement which, in their opinion, would meet the difficulty, at the meeting to-morrow.

The conference adjourned until twelve o'clock Thursday, and the committees met Wednesday afternoon to consider the questions committees met vietneads atternoon to consider the questions referred to them and prepare their reports. The committee on passenger commissions, which reported yesterday morning, was continued and instructed to prepare the circular for the roads to sign, those roads represented here to sign at once, and those roads not represented to sign when the circulars are sent to them. The executive committee of the Western roads, to which was referred the differences in regard to the St. Louis live-stock busiof difference, referred it to roads leading out of St. Louis for adjustment between themselves, if pos-ible.

There was still another side conference held Wednesday even-

ing, between the live-stock representatives of the New York Central and the principal officers of the Vermont Central, Grand Trunk and Boston & Albany lines, on differences between these lines on that class of business. A final conclusion was not reached, but the obstacles which have heretofore existed to an adjustment were removed, and a settlement is believed to be

assured to-day.

At the general convention Wednesday morning, a letter was received from Sidney Dillon, President of the Union Pacific road, in reference to the difficulties with the steamboat lines for California freights, suggesting a plan whereby a line of policy could be adopted which would secure a large portion of that class of freights for railroads and the running of freight trains from Chicago to San Francisco in seven days, including transfer at Omaha. The letter was accompanied by a statement from Mr. Dolsn, the General Freight Agent of the Union Pacific, who states that in correspondence with the Central Pacific he has obtained facts which satisfy him that the time between San Francisco and Chicago can be made still less than Mr. Dillon states, and that there are other advantages to the roads which Mr. Dillon has not named. Dillon has not named.

A conference of two hours was held Wednesday evening between the Vauderbilt roads and the Erie, both Mr. Jewett and Mr. Vanderbilt participating. The business between the Central and Erie and the use of the Western Vanderbilt roads for Western connections of the Erie were discussed. This meeting was in every way amicable, and before its conclusion Mr. Jewett expressed himself satisfied with the arrangement for Western

expressed himself satisfied with the arrangement for Western connections and f-cilities offered and furnished for the business passing over the Erie to and from the Western Vanderbilt roads.

—From the World despatch of Thursday night we have the following: J. M. McCullough was taken sick last night, and the committee on east-bound freighte—suggested by the speech of Mr. Jewett—did not meet; consequently, no report was made to-day. Mr. Devereux announced that the committee on east-bound freights was not ready to report, but hoped to be ready Friday. The presidents of the trunk lines were added to this committee and requested to meet with it. The question of an

mittee and requested to meet with it. The question of an advance in fourth-class freights from Chicago to New York to 35 cents is also to be considered Friday, and will probably be decided before the pooling on east-bound freights is arranged.

The general railroad convention re-assembled at noon Thursday.

John King, jr., chairman of the committee on passenger commissions—the committee which reported Wednesday—announced that a circular had been printed embodying the recommendation which the convention adopted relative to the abolition of outside

which the convention adopted relative to the aboution of commissions on tickets.

The circular was rigned by all the Western roads and nearly all the New England roads. In accordance with this agreement the roads leading out of St. Louis ordered the abolition of outside the commissions on their lines to day. They also restored offices and commissions on their lines to day. They also restored the pessenger lares from St. Louis to New York to \$24. By the cutting process, the passenger rates from St. Louis to New York had been reduced from \$24 to \$20, and \$2 commissions on the latter sams allowed. The rate from Chicago to New York was latter sums allowed. The rate from Chicago to New York was the same, giving great advantage to people going to Chicago from St. Louis who would buy tickets to New York by the way of Chicago and resell them there. The change cuts off this addition of \$4 on each ticket from St. Louis to New York, and, by cutting off the commission and abolishing the scalpers to the roads, saves \$6 more on each passenger. The passenger rates from Chicago to New York are unchanged. The same roads decided to cut off free passes to the live-stock dealers.

The executive committee on the Southwest roads, which has been considering the St. Louis live-stock business, reported in

The executive committee on the Southwest roads, which has been considering the St. Louis live-stock business, reported in favor of arbitration by three commissioners selected from men outside of the roads in conflict on the live-stock traffic. This report was adopted. It contained no plan for selecting the arbitrators, and the committee was continued with a view to select the three commissioners or report a plan for their selection. The Committee on the St. Louis live-stock traffic selected A. J. Cassatt, of the Pennsylvania, and John B. Dutcher, of the New York Central; but both declined to take the responsibility. Subsequently the committee selected M. E. Ingalis. President of the sequently the committee selected M. E. Ingalle, President of the Indianapolis Cincinnati & Lafayette Road, and John B. Dutcher, of the New York Central, again. If they cannot agree they are to select a third man, and the majority then will decide under the resolution adopted by the general convention. The decision of these arbitrators is to be binding upon the roads affected for six meaths. Should the decision be upwattefeature to either read months. Should the decision be unsatisfactory to either road, that road can iall back npon the line whose representative alded in the decision. This is the reason why the representatives of the Pennsylvania and New York Central declined to serve. Mr. Datcher is holding under consideration the question of accepting the second appointment.

A resolution has been adopted adding representatives from the Great Western, Canada Southern and Grand Trunk Rallroads to western executive committee, and they are to take part in the

deliberations of that committee.

# The Commercial Times.

## COMMERCIAL EPITOME.

FRIDAY NIGHT, August 23, 1878. The state of trade in the past week has not been materially different from that mentioned in our last for the previous week. The yellow fever epidemic in the Valley of the lower Mississippl has become so serious as to excite general alarm, and the quarantide measures that are adopted prove great obstacles to the transportation of merchandise. Over a considerable section of

the South, and at this juncture an important one, business is almost wholly suspended, especially that which is incident to the opening crop year. New York, of course, feels this state of affairs, but it promises greater activity in trade when the public

health is restored.

The depression in pork, noted in our last, continued until Tnesday, when mess sold at \$10 15 on the spot and for October, contracts for the latter delivery being exceptionally large, since which there has been a recovery to \$10 35. Lard also farther declined, prime Western selling at \$7 30, spot and September. and \$7 374 for October, but, as in pork, there is some-recovery, closing to-day at \$7 45@7 47\frac{1}{2}, spot and October, and \$7 87\frac{1}{2}@7 40 for November and December. Bacon and cut meats have been dull and drooping, but are not decidedly lower. Beef and beef hams are quiet. Tallow has been active at 6 15-10@7 1-16c. for prime to choice. Butter has ruled about steady, but the advance in cheese to 81@82c. for prime to choice State factories checked the demand

Kentucky tobacco has been active, and at the close prices are stronger. Sales of the week 400 hhds. for consumption and 1,000 for export; total, 1,400 hhds. Lugs are quoted at 3@51c., and leaf 6@14c. The movement in seed leaf has also been quite active, and sales of the week are 1,793 cases, as follows: 600 cases 1877 .crop, Pennsylvania, 12 to 161c.; 500 do., 1876 crop. Pennsylvania, 10 to 16c.; 509 do., 1877 crop, New England, 101 to 14c.; 144 do., 1877 crop, Wisconsin, 71 to 81c.; and 40 do., 1877 crop, Ohio, 81c. There has also been a better market for Spanish tobacco, and the sales are 750 bales Havana at 80c.@

There has been a good, steady movement in Brazil grades of coffee, so much so that supplies are now greatly reduced and holders inclined to much firmness; fair to prime cargoes of Rio quoted at 161@171c., gold; stock here in first hands, 44,956 bags. Mild grades show a general advance, with sales of late quite lib. eral, including 13,868 bags Maracatho, within our range. Foreign molasses, though rather quiet, remains about steady; 50-test Cuba refining quoted at 30c.; New Orleans In fair jobbling sale at 25@50c., latter for choice. Rice in fair sale at lower prices. Refined sugars have latterly been more active and steadler at 91c. for standard crushed. Raw grades at the close show more firmness, with an improved movement; fair to good refining Cuba, 7 1-16@7±c.

	Hhda.	Boxes.	Baga.	Melado.
Stock Aug. 1, 1878	85,372	13,000	180,484	2.097
Receipts since		2,499	27,221	565
Sales since	. 33,028	1,204	25,609	
Stock Aug. 2t, 1878	93,596	14,295	182,096	2,662
Stock Aug. 22, 1877	125,395	23,810	328,876	2,475
Stock Aug. 24, 1876	53,254	34,687	78,391	2,189

There has been an active movement in ocean freight room adapted to the wants of the grain trade. Petroleum tonnage has adapted to the wants of the grain trade. Petroleum tonnsge has been more quiet. Rates have ruled uniformly firm until the close, when the general demands fell off and some irregularity was noticeable. Engagements and charters include: Graio to Liverpool, by steam, 7\forall d., though 8d. was the rate until to day; cotton, \forall d.; cheese, 45s.; grain to London, by steam, 8d.; do., by eail, 7\forall d.; flour, 2s. 4\forall d.; grain to Hull, by steam, 9d.; do. to Clasgow, by steam, 8d.; do. to St. Nazaire, 6s. 6d. per qr.; do. to Penarth roads, 5s. 6d.@5s. 9d. per qr.; grain charters close very firm, after the active movement yesterday to French ports, including Havre at 6s.@6s. 3d. and Bordeaux at 6s. 6d.; refined petroleum to London, 4s. 6d.; do. to Bremen, 4s.

There have been moderate transactions in the market for naval

There have been moderate transactions in the market for naval stores, and towards the close more steadiness is observable; at least, the pressure to sell, so noticeable of late, was absent. Common to good strained rosin quoted at \$1 374@1 421, and spirits turpentine at 274@27½c. The market for petroleum has latterly been very quiet and more or less easy at 6c. for crude, in bulk, and 10½c. for refined, in bbls. There has been less activity in domestic wools, in fine grades especially, which are now abundant and more or less weak. Medium qualities are about steady, and California wools are scarce at the moment. The market for pig Iron, whether of American or Scotch description, is very quiet, and prices weak and nominal. Steel rails are firm, the manufacturing companies having large contracts to deliver during the balance of this year; quoted at the mills at \$44. Lead is very firm at 3½c. for common domestic. Ingot copper has remained at 16c., with only moderate sales. Whiskey has advanced to \$1 11½. There have been moderate transactions in the market for naval

#### COTTON.

FRIDAY, P. M., August 23, 1878.

FRIDAY, P. M., August 23, 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 (Aug 23), the total receipts have reached 5,699 bales, against 4,657 bales last week, 3,069 bales the previous week, and 3,671 bales three weeks since, making the total receipts since the 1st of September, 1877, 4,273,515 bales, against 3,965,305 bales for the same period of 1876-7, showing an increase since Sept. 1, 1877, of 303,210 bales. The details of the receipts for this week (as per telegraph) and for the corresponding weeks of five previous years are as follows:

77	1050 ]	1877.	1876.	1875.	1874.
Receipts this w'k at	1878.	1577.	1070.	1010.	10121
New Orleans	499	766	1,367	224	587
Mebile	276	166	325	113	214
Charleston	412	111	191	99	468
Port Royal, &c	89	81	50		
Savannalı	1,181	200	893	164	865
Galveston	2,035	402	1,056	2,411	1,635
Indianola, &c	76			16	65
Tennessee, &c	468	197	1,473	354	595
Flerida	27	2	. 3	5	2
North Carolina	206	593	98	73	31
Norfolk	321	88	1,695	151	1,441
City Point, &c	109	38			42
Total this week	5,699	2,644	7,151	3,610	5,945
Total since Sept. 1.	4,273,515	3,965,305	4,107,135	3,482,829	3,813,151

The exports for the week ending this evening reach a total of 3,238 bales, of which 3,238 were to Great Britain, none to France, and none to rest of the Continent, while the stocks as made up this evening are now 49,378 bales. Below are the stocks and exports for the week, and also for the corresponding

Week	EXPORTED TO-			Total	Same	STOCK.	
ending Ang. 23.	Great Britain.	France.	Continent.	this Week.	Week 1877.	1878.	1877.
N. Orl'ns	373			373	868	1,108	23,419
Mobile						685	3,423
Charl't'n						348	2,200
Savan'h.						1,039	1,509
Galv't'n-					• • • •	2,701	2 772
N. York.	2,772			2,772	3,279	34,272	,
Norfolk						225	1,117
Other*	93			93	179	9,000	23,000
Tet. this							
week	3,238			3,238	4,326	49,378	128,052
Tot.since							
Sept. 1.	2150,305	497,743	681,924	3329,972	3035,581		

<sup>\*</sup> The exports this week under the head of "other ports" include, from Balti-more, 93 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:

	On					
Aug. 23, at-	Liver- pool.	France.	Other Foreign	Coast- wisc.	Total.	Leaving Stock.
New Orleans	None.	None.	None.	None.	None.	1,108
Mobile	None.	None.	None.	None.	None.	685
Savannah	None.	None.	None.	600	600	439
Galveston	None.	Nono.	None.	None.	None.	2,701
Now York	1,023	None.	None.	Nono.	*1,134	33,138
Total	1,023	None.	None.	600	1,734	38.071

<sup>\*</sup> Included in this amount there are 111 bales at Presses for foreign ports, the destination of which we cannot learn.

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 1,0°8 bales, while the stocks to-night are 78,674 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 Aug 16, the latest mail dates:

-	HECEIPT SEPT	8 SINCE						
Ports.			Great	Times	Other	FT1-4-1	Stock.	
	1877.	1876.	Britain.	France.	Foreign	Total.		
N.Orlus	1371,281	1180,673	821,481	325,406	305,070	1451,957	2,403	
Mobile.	413,415	357,573	106,381	26,146	31,566	164,093	669	
Char'u*	459,844	471,082	131,935	70,355	103,584	305,874	426	
Sav'h	599,570	476,993	176,247	36,351	139,748	351,346	524	
Gulv.*.	447,970		186,172	26,971	11,291	224,434	666	
N. York	144,076	121,201	336,217	9,659	49,698	395,574	41,331	
Florida	14,320	20,381				*****		
N. Car.	144,522	129,519	35,007	1,780	19,890	56,677	58	
Norf'k*	509,686	552,802	156,687	1,075	2,929	160,691	500	
Other	163,132	150,610	196,940		19,148	216,088	9,500	
Thisyr	4207,816		0147 007	107.710	001 004	2000 504		
		********	2147,007	457,743	051,924	3326,734	56,077	
Lastyr.		3962,661	2133,305	459,915	438,035	3031,255	136,910	

<sup>\*</sup> Unner the head of Charleston is included Port soys, &c.; under the head of Galveston is included Indianola, &c.; under the head of Norfolk is included City Point, &c.

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

The market for cotton on the spot has ruled firmer. The demand for home consumption has partially revived, and on Saturday quotations recovered 1-16c., to 12c. for middling uplands. Receipts continued small and stocks were further reduced. Today, the market was steady for the better grades, and low middling and grades below were advanced 1-16c. The speculation in futures has not been active, but in the aggregate there is some further advance in prices. The ravages of the yellow fever in the Valley of the Mississippi River have proved a check upon the movement of cotton from that section. Receipts at Galveston, Savannah and Charleston show a decided increase on last year, Savannah and Charleston show a decided increase on last year, but at other important points continue quite small, and hence there is less confidence felt in liberal early supplies. There was some abatement of excessive rains in Georgia, Alabama and Southern Texas, but showers have been frequent, and many reports of the spread of caterpillars have been communicated to the Cotton Exchange by private telegrams. The later months have, therefore, shared slightly in the upward course of values. Yesterday, the very small receipts at all ports, except Galveston, and the reports of the spread of yellow fever, caused an advance which was of course most decided in the early months, and which absorbed the most of the speculative interest. To-day, there was some weakness under the comparative free receipts at the interior towns of the South, which the statistics of the week interior towns of the South, which the statistics of the week indicated.

The total sales for forward delivery for the week are 186,500 bales, including — free on board. For immediate delivery the total sales foot up this week 4,374 bales, including 70 for export, 4 294 for consumption and 10 for speculation. Of the above, ——bales were to arrive. The following tables show the official quotations and sales for each day of the past week:

1	Saturday, Aug.17,	UPLA	NDS.	ALAB	AMA.	N. OR.	LE'NS	TEXAS.		
	to Friday, Aug.23.	Sat.	Mon	sat.	Mon	Sat.	Mon	Sat.	Mon.	
ı	Ordinary 8 D.	1014			1014		1019	1012	1012	
П	Strict Ordinary				$10^{5}_{8}$ $11^{1}_{8}$	$\frac{10^{7} \text{g}}{11^{3} \text{s}}$	$\frac{10^{7}9}{11^{3}8}$	$\frac{10^{7}8}{1138}$	$10^{7_{\rm S}}$ $11^{3_{\rm S}}$	
1	Good Ordinary Strict Good Ord				$117_{16}$			111118		
1	Low Middling	111116	1111116	111116	111116			111516		
Л	Striet Low Mid	1179	1179	1179	1176	1218	1218	1218	1248	
Н	Middling	12	12	12	12	124	124	124	1214	
ı	Good Middling		12316	12316	12316		$127_{18}$	12718	12716	
н	Strict Good Mid	$12^{12}$	1213		1212	1234	1234	1234	123	
ì		13	13		13		1314		134	
1	Fair				1358	-			13%	
1		Tues	Wed	Tues	Wed	Tues	Wed	Tues	Wed	
1	Ordinary # b.	1014	104	104	104	1019	1012	1012	1013	
1	Strict Ordinary	1058	1058	1058	1058	1078	1078	107g	1078	
1		1118	1118	1119	1118	1138	1138	1138	1138	
ı	Strict Good Ord	11718	11716	11716	11716	1111118	1111116	111116	1111116	
ı	Low Middling Strict Low Mid	1170	1111 <sub>16</sub> 117 <sub>6</sub>	$1111_{16}$	$\frac{1111}{1178}$	$\frac{11^{15}16}{12^{18}}$	1218	1115 <sub>16</sub>	1248	
1	Middling		12	12	12 8	124	124	1214	121	
ı	Good Middling	12310	12316	12316	12316	12718	12716	12718	12716	
1	Strict Good Mid	1219	1212	1212	1212	123	1234	123	124	
- 1	Middling Fair	13	13	13	13	1314	134	134	134	
ı	Fair	1358	1358	1358	1358	137g	1137 <sub>8</sub>	11378	1378	
1		Th.	Fri.	Th.	Fri.	Th.	Fri.	Th.	Fri-	
4	Ordinary 3 b.	1014	10516	1014	10516	1012	10916	1012	10918	
	Strict Ordinary	1058	101116	1058	101116	1078	101516		101516	
. 1	Good Ordinary	1118	11316	1118	11316	1138	11716	$11^{3}8$	11716	
1	Strict Good Ord	11716	1112	11716	1112	1111118	1134	111111		
ı	Low Middling Strict Low Mid		117s	1111 <sub>18</sub> 117 <sub>8</sub>	113 <sub>4</sub> 117 <sub>8</sub>	111516 1218	1218	1115 <sub>16</sub> 1218	$\frac{12}{1248}$	
,	Middling	12 8	12'8	12 8	12 8	124	124	124	1214	
	Good Middling		12318	12316	12318	12718	12718	12714	12716	
	Strict Good Mid	1212	1212	1212	1212	123	1234	123	1234	
•	Middling Fair	13	13	13	13	134	134	134	134	
L	Fair	11358	1358	1358	11358	1378	1379	1378	1378	
3	STAIN	ED.		Sat.	Mor	Tues	Wed	Th.	Fri.	
l	Good Ordinary		\$2 Th	104	104	104	10%	1014	10518	
^	Strict Good Ordina				103			103	101316	
1	Low Middling			1114	1114	1114		114	11518	
	Middling			1158	1158	1158	1158	1158	1111116	

#### MARKET AND SALES. SALES OF SPOT AND TRANSIT. FUTURES. SPOT MARKET CLOSED. Con- | Spec- Tran-sump | ul't'u | sit. Ex-1 Deliv erles. 10 711 793 399 958 70 $735 \\ 708$ Total .... 70 4,294 4.374 186,500 10

For forward delivery, the sales have reached during the week 186,500 bales (all middling or on the basis of middling), and the following is a statement of the sales and prices:

TOHOUTER TO A 6	parement of the F	mes and prices.	
For August.	For September.	Bales. Ctv.	Bales.
Bales, Cts	En'es ('t.	5,70011.73	4,800
60011.98	30011.50		6,400
80011.81	1,900 11.60	-	7.100
80011.00	3,90011.61	09,500	5,000
50011.91	3,700 11.62	00,000	7.004
50011.92	2,2 0 11.63	For October.	9 000,
20011.93	2,00011.64		5,200
1,000 11.95	3,30011.65		
40011.98	2,20011.66	1.70011.36	04,600
1,90911.97	9,70011.67	5,90011.37	04,000
50011.98	3,600	1,60011.38	For Nove
80011.99	8,300	5,50011:39	100
5,20012:00	9,70011.70	1,70011 40	200
	6,600 11.71	1,800	300
13,200	9,600	2,200	
20,000	. 0,000 11 /2	6,600	1001,11111

The following exchanges have been made during the week: 25 pd. to exch. 300 Ang. for Sept. | 51 pd. to exch. 500 Dec. for Sept.

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.

	Frl.	Sat.	Mon.	Tues.	Wed.	Thurs.	Frl.
Market-S	stronger.	Flrmer.	Easler.	Higher.	Firmer.	Higher.	Easier.
August	11.88	11.89	11.89	11.93	11.97	11.99	11.98
september		11.62	11.62	11.67	11.69	11.73	11.69
Detober	11.37	11:38	11.37	11.43	11.14	11.18	11.44
November	11.20	11.20	11.19	11.24	11.54	11.28	11.24
December	11.15	11.15	11.14	11.18	11.18	11.22	11.17
famary	11.10	11.16	11.16	11.19	11.19	11.22	11.17
February	11.22	11.22	11.21	11.24	11.24	11.28	11.23
March	11:30	11.29	11:27	11.31	11:31	11.35	11.29
April		11.37	11.35	11:38	11.33	11.42	11.36
May	11.44	11.14	11.43	11.46	11.45	1148	11.43
June	11.51	11.52	11.50	11.52	11.52	11.26	11.48
Trausfer orders	11.90	11.90	11.90	11.95	-12 00	12.00	12.00
Closed-	Stoady.	Easy.	Quiet.	Steady.	Easy.	Flrm.	Quiot.
Gold	10058	10058	1005g	10058	10013	10012	10012
Exchange	4.8214	4.8214	4.8214	4.82	4.82	4.83	4.82

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 (Aug 23), we add the item of exports from the United States, including in it the exports of criday only.

I'riday only:				
	1878.	1877.	1876.	1875.
Stock at Liverpool	565,000	847,000	809,000	875,000
Stock at Loudon	13,500	34,000	41,000	71,250
Total Great Britain stock .	578,500	881,000	850,000	946,250
Stock at Havro	163,250	212,750	160,250	192,000
Stock at Marseilles	6,000	12,000	5,250	6,000
Stock at Barcelona	30,000	64,000	76,000	76,750
Stock at Hamburg	7,250	13,500	11,000	11,250
Stock at Bremon	38,000	66,750	55,250	26,250
Stock at Amsterdam	44,000	41,000	58,250	41,250
stock at Rotterdam	9,000	10,750	15,000	9,750
Stock at Autwerp	6,500	7,750	18,000	4,000
Brock at other contitutal ports.	17,250	14,750	17,750	12,000
Total continental ports	321,250	443,250	416,750	379,250
Total European stocks	899,750	1,324,250	1,266,750	1,325,500
India cotton affoat for Europe.	197,000	276,000	383,000	441,000
Amer'n cotton afloat for Eur'po	24,000	58,000	75,000	26,000
Egypt, Brazil, &c., afit for E'r'pe	14,000	17,000	26,000	38,000
Stock lu United States ports	49,378	128,052	134,479	76,712
Stock in U. S. interior ports	3,604	9,799	11,093	7,257
United States exports to-day	1,000		7,000	1,000

Total visible supply.bales.1,188,732 1,813,101 1,903,322 1,915,469 Of the above, the totals of American and other descriptions are as ollows:

441,000	541,000	442,000	460,000
260,000	354,000	310,000	195,000
24,000	58,000	75,000	26,000
49,378	128,052	134,479	76,712
3,601	9,799	11,093	7,257
1,000		7,000	1,000
778,982	1,090,851	979,572	765,969
124,000	306,000	367,000	415,000
13,500	31,000	41,000	71,250
61,250	89,250	106,750	184,250
197,000	276,000	383,000	441,000
14,000	17,000	26,060	38,000
409,750	722,250	923,750	1,149,500
778,982	1,090,851	979,572	765,969
	260,000 24,000 49,378 3,604 1,000 778,982 124,000 13,500 61,250 197,000 409,750	260,000 354,000 24,000 58,000 49,378 123,052 3,604 9,799 1,000 778,982 1,090,851 124,000 306,000 13,500 31,000 61,250 89,250 197,000 276,000 14,000 17,000	260,000         354,000         310,000           24,000         58,000         75,000           49,378         128,052         134,479           3,604         9,799         11,093           1,000          7,000           778,982         1,090,851         979,572           124,000         306,000         367,000           13,500         31,000         41,000           61,250         89,250         106,750           197,000         276,000         383,000           14,000         17,000         26,000           409,750         722,250         923,750

Total visible supply......1,188,732 1,813,101 1,903,322 1,915,469 Price Mid. Upl., Liverpool.... 611<sub>18</sub>d. 515<sub>18</sub>d. 6d. 73<sub>18</sub>d.

These figures indicate a decrease in the cotton in sight to-night of 624,369 bales as compared with the same date of 1877, a decrease of 714,590 bales as compared with the corresponding date of 1876, and a decrease of 726,737 bales as compared with 1875.

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

	Week en	iling Ang,	23, 78.	Week ending Aug. 24, '77			
	Receipts	Shipm'ts	Stock.	Receipts	Shipm'ts	Stock.	
Angusta, Ga	354	4-12	86	53	82	560	
Columbus, Ga	261	200	580	77	139	1,171	
Macon, Ga	110	186	3115	20	63	452	
Montgomery, Ala		71	700	40	133	612	
Selma, Ala	140	114	1155	5	40	200	
Moniphle, Tenn	418	5211	1,305	198	470	5,820	
Nushvillo, Tenu	53	70	124	2.1	32	1994	
Total, old ports.	1,474	1,066	3,604	417	959	9,799	
Dallas, Toxas	23		47	2	1	125	
Jefferson, Tex			31	18	15	70	
Shreveport, La	159	71	108	55	20	199	
Vleksburg, Miss *	40	40	60	101	111	152	
Columbus, Miss	6		66			36	
Eufaula, Ala	150	112	130			*100	
Griffin, Ga	. 3	8 [	88	1	1	17	
Atlanta, Ga	33	38	28	48	309	601	
Rome, Ga	12	29	09	8	37	143	
Charlotte, N. C	****		170	186	434	203	
St. Louis, Mo	520	562	7.11	101	387	1.742	
Clucinnati, O	735	867	871.	690	869	4,513	
Total, new p'rts	1,681	1,727	2,395	1,213	2,193	7,801	
Total, all	3,155	3,393	5,999	1,630	3,152	17,600	

\* Estimated.

The above totals show that the old interior stocks have decreased during the week 193 bales, and are to-night 6,195 bales less than at the same period last year. The receipts at the same towns have been 1,057 bales more than the same week last year.

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

#### RECEIPTS FROM PLANTATIONS.

We	eek	Receip	ts at the	Ports.	Stock's	t Inter	r Ports	Rec'ptsfrom Plant'ns		
endi	ng-	1876.	1577.	1878.	1876.	1877.	1878.	1876.	1877.	1878.
June 7.		10,436	9,390	12,380	82,569	57,503	34,154	5,814		7,509
44	14	8,441	8,526	11,231	76,054	52,154	29,815	1,929	3,171	6,392
46	21.	10,493	8,526	10,721	67.712	45,769	23,287	2,151	3,141	4,693
84	23.	8,559	6,519	6,879	61,078	35,811	21,240	1,925		4,832
July	5.	8,661	6,102	5,949	57,865	32,077	19,675	5,413	2,368	4,384
44	12.	6,005	4.404	5,2 7	53,736	23,997	18,033	1,876	1,321	3,645
46	19.	5.042	8,676	3,782	49,532	27,979	15,494	888	2,658	1,243
44	26.	5,589	3,299	4,086	47,151	25,361	12,527	3,158	681	1,119
Aug.	2.	5,163	2,691	3,671	42.372	22,472	11,005	374		2,149
86	9.	5,871	2,102	3,069	35,18	21,574	8,346		1,204	410
1.6	16.	7,390	1,733	4,657	28,877	19,118	6,238	1,085		2,549
66	23.	7,151	2,614	5,699	23,691	17,600	5,999	1,965	1,123	5.460
Total.		88.814	69,612	77,411				26,113	14,678	41,385

This statement shows us that although the receipts at the ports the past week were 5.699 bales, the actual from plantations were only 5,460 bales; the balance being drawn from stocks at the interior ports. Last year the receipts from the plantations for the same week were 1,126 bales, and for 1876 they were 1,965 bales

WEATHER REPORTS BY TELEGRAPH.—Our telegrams to-night give in general a more favorable report with regard to the crop, and yet in the coast counties of Texas, and in portions of Georgia and Alabama, especially the section from Columbus, Ga., to Enfaula, Ala., there are undoubtedly caterpillars, and they are doing harm. In most of the other districts the weather has been favorable for the maturing and gathering in of the crop.

Galveston, Texas.—We have had rain this week on each of the first four days, the rainfall aggregating one inch and thirty-nine hundredths, but the latter part of the week has been clear and pleasant. We are having too much rain, and caterpillars are doing considerable harm in the coast counties. The thermometer has averaged 84, the highest point touched having been 91 and the lowest 77.

Indianola, Texas.—It has rained here on six days, the rainfall reaching two inches and thirty hundredths. On one day we had an unusually severe storm, which interfered with picking. Cater pillars are injuring cotton, and bolls are rotting from the constant rain. Crop accounts are less favorable. The thermometer has ranged from 74 to 91, averaging 82.

Corsicana, Texas.—There has been no rain here during the week, and some sections are needing it. Picking is progressing finely. Average thermometer 84, highest 102, and lowest 71.

Dallas, Texas.—The weather has been warm and dry all the week. A good shower is desirable. Picking is making fine progress. There is much complaint of the boll worm, but think reported damage to crop much exaggerated. Average thermom eter 84, highest 100, and lowest 72.

Brenham, Texas.—We have had showers on three days of the week, with a rainfall of ninety hundredths of an inch. Cotton is being injured by caterpillars. Poisoning seems to be only partially efficacious, and much damage is feared. Picking is progressing finely. The thermometer has averaged 84, the highest being 91, and the lowest 77.

New Orleans, Louisiana. - It has rained on one day this week, the rainfall reaching eighty hundredths of an inch. mometer has averaged 83. The ther

mometer has averaged 83.

Shreveport, Louisiana.—The weather during the week has been favorable for housing the staple, and picking is progressing with marked activity. New cotton is coming in. The boll worm is and has been doing considerable damage. Average thermometer 84, highest 95 and lowest 74. There has been no rainfall.

Vicksburg, Mississippi.—The thermometer has ranged from 72 to 98 during the week, averaging 84. We have had rain on one day, with a rainfall of ninety-three hundredths of an inch. The fever is raging and increasing. Cotton Exchange closed.

Columbus, Mississippi.—Telegram not received.

Little Rock, Arkansas.—The weather during the week was clear and warm, until Thursday, when it was cloudy, with a light shower, the rainfall reaching thirteen hundredths of an inch. Average thermometer 84, highest 97, and lowest 71. First bale of new cotton received on the 16th.

Nashville, Tennessee.—It has rained here on two days this week, with a rainfall of twenty-five hundredths of an inch. The thermometer has averaged 82, the highest being 91 and the lowest 72. The crop is developing promisingly.

mometer has averaged 82, the highest being 91 and the lowest 72. The crop is developing promisingly.

Memphis, Tennessee.—It has rained on one day this week, the rainfall reaching two hundredths of an inch, but the rest of the week has been pleasant. Nine bales new received. Opening freely. Very little picking is being done, attributable to the fact of fever distraction, the country being overrun by refugees. City depopulated. Average thermometer 86, highest 93 and lowest 77.

Mobile, Alabama.—It has been showery four days, and has rained severely on two days, this week, the rainfall reaching two inches and sixty-seven hundredths. Accounts from the interior are conflicting. The thermometer has averaged 83, the extreme range having been 74 and 95.

are conflicting. The thermorrange having been 74 and 95.

range having been 74 and 95.

Montgomery, Alabama.—Rain has fallen on two days this week, the rainfall reaching one inch and twenty-six hundredths, but the rest of the week has been pleasant. Picking is progressing finely. Average thermometer 83, highest 95 and lowest 72.

Selma, Alabama.—Rain has fallen on three days, but the balance of the week has been pleasant. Crop is developing promisingly. The thermometer has averaged 83.

Macison, Florida.—We have had rain on three days of the week, with a rainfall of fifty hundredths of an inch. The thermometer has averaged 84 the extremes having been 83 and 85

mometer has averaged 84, the extremes having been 83 and 85.

Cotton is coming in freely.

Macon, Georgia.—Telegram not received.

Columbus, Georgia.—We are having too much rain. Caterpillars are reported everywhere, and much damage has been done. It has been showery two days this week, the rainfall reaching eighty hundredths of an inch. The thermometer has averaged 80.

Sarannah Georgia.—It has rained have an four days this week.

averaged 80.

Savannah, Georgia.—It has rained here on four days this week, the rainfall reaching one inch and eighty hundredths. The weather the rest of the week has been pleasant. The thermometer has ranged from 74 to 100, averaging 85.

Augusta, Georgia.—During the earlier part of the week we had showers on two days, in the main heavy and general, but the latter part has been clear and pleasant. Crop accounts are more favorable. Several hales of new cotton have been received during the week. Average thermometer 88, highest 103 and lowest 73. The rainfall has reached forty-nine hundredths of an inch. ing the week. Average thermometer 88, highest 103 and lowest 73. The rainfall has reached forty-nine hundredths of an inch.

Charleston, South Carolina.—There have been light showers on two days this week, the rainfall reaching thirteen hundredths of an inch. The thermometer has ranged from 74 to 07 averaging 20

averaging 82.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock Aug. 23, 1878. We give last year's figures (Aug. 23, 1877) for comparison:

		- Aug.	22, '78.	Aug. 23 Feet.	3, '77.
37 0-1		1000	· Inch.	reet.	Inch.
New OrleansBelow high-	water ma	irk 11	2	12	6
MemphisAbove low-v	vater ma	rle 10	4	-7	3
Nashville Above low-v	TOTAL MARK	ole d		- 1	3
Character thousand the town	vater ma	rk 1	6	1	11
Shreveport Above low-v	vater ma	rk 15	5	5	0
Vicksburg Above low-	vater ma	rk 19	Ö	14	7

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 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, AUG. 17, '78, TO FRIDAY, AUG. 23, '78

D'ys of we'k	New Or- leans.	Mo- bile.	Char- leston.	Savan- nah.	Gal- vest'n.	Nor- felk.	Wil- ming- ton.	All others.	Total
Bat.	43		32	49	232	72	83	118	634
Mon	159		111	259	261	40		12	944
Tues	36	-	76	142	287	32	12		627
Wed	76		89	234	402	100		64	984
Thur		-	41	93	518	40	32		817
Fri	172	140	63	404	335	37	1	541	1,693
Tot	499	276	412	1,181	2,035	321	128	847	5,699

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

Monthly	Year Beginning September 1.										
Reccipts.	1877.	1876.		1875.	1874.	1873.	1872.				
Sept'mb'r	98,491	236,868	1	69,077	134,376	115,255	184,744				
October	578,533	675,260	€	310,316	536,968	355,323	444,003				
Nevemb'r	822,493	901,392		740,116		576,103	530,153				
Decemb'r	900,119	787,769		321,177	759,036	811,668	524,975				
January .	689,610	500,680	€	337,067	444,052	702,168	569,430				
February.	472,054			179,801	383,324	482,688	462,552				
March	340,525	182,937		300,128	251,433	332,703	309,307				
April	197,965	100,194	1	163,593	133,598	173,986					
May	96,314	68,939		92,600	0.7700	127,346					
June	42,142	36,030		42,234		59,501	72,602				
July	20,240	17,631		29,422	17,064	31,856					
			4,0	985,531	3,473,936	3,768,597	3,573,953				
Perc'tage				97.48	99•34	99.06	97:88				

This statement shows that up to Aug. 1 the receipts at the ports this year were 301,100 bales more than in 1876 and 172,955 bales more than at the same time in 1875. By adding to the above totals to Aug. 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.
Tet. Jy.31	4,258,486	3,957,386	4	,085,531	3,473,936	3,768,597	3,573,853
Aug. 1	139	. 421		635	S.	1,092	
" 2	1,465	264		724	521	S.	1,874
" 3	395	861		504	410	1,056	8.
" 4	S.	452		846	390	547	2,781
" 5	596	S.		834	394	701	2,175
" 6	509	839		8.	301	924	2,201
" 7	529	618		1,141	207	702	1,204
" 8	340	247		1,168	s.	960	1,997
" 9	700	364		1,082	197	S.	1,744
" 10	468	245		764	364	701	8.
" 11	8.	531		1,038	539	604	2,583
" 12	712	S		1,084	218	647	1,738
" 13	612	487	}	S.	168	967	1,526
" 14	737	598		1,963	195	787	1,631
<b>"</b> 15	505	367		1,714	8.	604	1,930
" 16	1,623	264		1,069	457	S.	1,423
" 17	634	561		845	330	1,499	8.
" 18	8.	394		789	224	864	2,231
" 19	944	8.		607	303	1,102	1,873
" 20	627	1,167	ì	S.	395	592	1,996
" 21	984	698		1,364	675	607	1,134
" 22	817	586		807	s.	971	1,678
" 23	1,693	404		1,482	581	S.	1,297
Tetal	4,273,515	3,967,754	4	,105,991	3,480,805	3,784,524	3,610,596
Percentag	e of total						
port rece	eipts	98.26		97:97	99.53	99.48	98.83

This statement shows that the receipts since Sept. 1 up to to-night are now 305,761 bales more than they were to the same day of the month in 1877, and 167,524 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 Aug. 23 in each of the years named.

THE EPIDEMIC IN THE SOUTH AND EARLY RECEIPTS.—Late reports show a widening of the yellow fever district and sore need of the general sympathy and help which is being, and should and will continue to be, liberally given. The effect of the spread of this disease on the early crop movement cannot fail to be quite an important element throughout the Mississippi Valley. Still, a very considerable portion of the product of that section will find a market through the railroads, and time alone can determine how far this diversion will make good the loss at New Orleans and Memphis. Undoubtedly, for September, the Atlantic ports and Mobile and Galveston (If the fever does not visit those sections) will show a very decided increase over last year in their receipts; and by October there will be less alarm about the spread of the fever, a general relax ing of quarantine, especially in the North, against the infected ports, and probably a turn for the better where the fever now exists, so that business may begin to resume its old channels. Altogether, it would seem reasonable still to anticipate a very considerable increase in the crop movement in September and October over the same months of last year, though not as full as it would have been without the presence of the epidemic.

BOMBAY SHIPMENTS JAN. 1 TO JUNE 30.—We are in receip this week of Messrs. Wallace & Co.'s Bombay circular of July 12 in which they give, in detail, the shipments of cotton from Bom bay to Europe the first six months for a series of years. The details for 1878, 1877 and 1876 are as follows:

BOMBAY SHIPMENT	TO PROM JANI	TARY I TO JUNE	80.
To-	1878.	1877.	1876.
Great Britain	253,934	351,305	478,583
Havre	08,752	163,999	119,490
	81,276	84,679	80,857
Venice	48,241	34,245	37,156
	28,749	24,132	12,540
	17,683	14,161	27,727
Amsterdam	15,595	6,395	3,956
Barceiona	17,415	13,140	7,022
Marseilles Bremerhayen	13,437 13,445 11.041	15,771 27,993	9,700 15,374
Port Said	7,537	8,904	7,865
	650	1,827	2,100
Odessa Hamburg		600	8,750
Total Continent	353,821	395,856	332,543
Total to Europe	607,755	747,161	811,126

The totals for the same six months of previous years have been as below. The bales in all these statements are 31 cwts.

Bales.	Bales.	1	Bales.		Bales.
1878 607,755	778,034	1868	978,677	1863	513,450
1877 747,161	772,694	1867	881,289		600,652
1876 811,126	819,142	1866	806,938		647,105
18751,072,883	766,014		640,391		313,578
18741,024,717	908,982	1864	580,771	1859	366,134

Turning to the receipts, we have the following statement for the months January to June, both inclusive, for five years:

				CIVIII INCL	O GLISTIAL Y	EO OOLH JU	10.
	From-		1878.	1877.	1876.	1875.	1874.
	Comrawniteo	districts	521,993	408,789	373,859	482,252	473,653
	lingenghaut	do			8,306	19,776	27,209
	Duellerait	do		336,136		422,574	
	Broach	do	75,228	168,621	133,037	166,410	000,200
	Comtali	)					
4	Dharwar	de	96,807	31,010	96,779	94.840	97.844
	Madras and	} "	00,000	02,02-	0.0,110	,	0.7,0
1	Bengal	)	0.000	0.105	4.004	0.004	1 770
	Persia	**	6,923	9,197	4,234	2,634	1,716
	Kurrachee		4,673	5,425	7,105	12,279	15,823
			400.40	0.000	000.000		

Total from all parts.... 832,135 979,295 960,239 1,200,765 1,181,451 The remarkable features in this statement are the evidence it furnishes of the almost total failure this year of the Dhollerah crop and the excellence of the Oomrawuttee erop. That our readers may have before them a guide as to the future movement for the cmaining months of 1878, we have prepared the following, howing the receipts at Bombay for the last six months (July 1 o Dec. 31) of the last three years:

		-From July 1 to	Dec. 30.
From-	1877	7. 1876.	1875.
Domrawnttee districts	52,30	28,670	25,266
Hingenghaut districts	10,47	7,020	2,977
Dholleran districts	41,53	79,197	35,288
Broach districts		1 4,685	1.216
Dharwar districts			
Comtah districts	6.28	36,694	46,199
Wadras and Bengal			
Persia		3,569	1,878
Kurraehee	5.37	78 1.929	
Tetal	127,80	6 161,754	112,954
			,

ELLISON & CO.'S COTTON REPORT FOR JULY .- We are in receipt f Messrs. Ellison & Co.'s report for July, dated August 8, and make the following extracts from it:

MOVEMENT DURING THE SEASON, OCTOBER 1 TO JULY 25.

The deliveries to English and Continental consumers during he first ten months of the season have been as follows, compared vith the figures for the corresponding months of last season:

	- Great B	Britain	Cont	nent.
	1877 8.	1876-7	1877-8.	1878-7.
lumber of bales	2,855,850	2,636,650	2,165,410	1,916,030
average weig t (lbs.)	425	405	422	407
otal weight (lbs.)1,0	1,223,520	1,067 843,000	913,815,680	779,841,000
To this year's delis	reries to	English ar	inners must	be added

,345,000 lbs. for error discovered in the stock of Surats, as extained in a previous report, making the total deliveries for the time months 1,005,568,520 lbs.

In our last report, we estimated the consumption of Great iritain during the first nine months of the season at a total of 76,400,000 lbs. In the month under review the consumption was bout 92,800,000 lbs., or 58,000 bales of 400 lbs. per week; realing a total of 969,200,000 lbs. for the ten months. Last year he rate of consumption in July was about 51,000 bales of 400 bs., or a total of 89,600,000 lbs., which, added to the 962,980,000 bs. consumed in the previous nine months, gave 1,052,589,000 bs. as the consumption for ten months.

os. as the consumption for ten months.

The rate of consumption on the Continent in July was about 7,000 bales of 400 lbs. per week, or 75,200,000 lbs. for four weeks, naking with the 715,200,000 lbs. consumed in the previous nine nonths a total of 790,400,000 lbs. for ten months. Last year the ate of consumption for the whole season was 18,844,000 lbs. equal to 47,100 bales of 400 lbs.) per week, or 810,292,900 lbs.

On the basis of the foregoing calculations, the movements are been as follows this season compared with last. The stock a hand 1st October is the surplus shown in our Autumn Annual:

	Britain	Continent			
1877-8.	1876-7.	1977-8.	1976-7.		
Lbs.	Lbs.	1 bs.	Lbs.		
urplus stock 1st Oct 13 8 0,000	8,518,000	5 8 8,000	65 231,000		
beliveries to July 251,005,568,520	1,067,843 000	913,850,680	779,844,000		
Supply 1,0:9,363,520 outsumption, 43 weeks. 969,200,000	1,075,341,000	919,153,680	815,075,000		
	1,052,580,000	190,400,000	810,492,000		
urplus stock, July 25. 50,168,520 alea of 400 lbs 125,000	22,781,900	128,783.680	34,7>3,000		
	57,000	\$21,000	86,000		

The total surplus for Europe is 446,000 bales, against 143,000 bales last year; an excess of 303,000 bales. Against, there is a reduction of 659,000 bales in the visible supply, so that the quantity of cotton in the ports, at the mills, or affort, at the end of July was about 356,000 bales less than a year previous.

PROSPECTS

The market closes quietly. In the struggle which has for some months past been going on between the strong statistical position of cotton on the one side and the unsatisfactory state of trade in Manchester on the other, cotton has obtained the mastery. Yarns and goods have, to some extent, been forced to follow the adversed tery. Yarns and goods have, to some extent, been forced to follow the advance in the raw material; but the response has been slow, reluctant and inadequate; and at the moment there is a pause in the contest. After an advance of \$\frac{1}{2}\dots\$, to 1d. from the previous lowest point, there is a disposition in Liverpool to await to the contest of t eventualities, especially as Manchester appears determined not to be dragged up any higher. The figures are as strong as over they were, but this strength is neutralized by the helpless condithey were, but this strength is neutralized by the helpless condition of business in Manchester, which, it is expected, will enforce enough "short time" upon consumers to tide over the period of semi-scarcity which has to be experienced before the free arrival of the new crop. Buyers of both cotton and cotton goods are the more reluctant to continue operating on a large scale, as there is the promise of greatly-increased supplies of cotton from America and India for the new season, the commencement of which is close at hand. For the immediate future the chances are against any change of importance in prices; later on, everything will depend upon the weather for picking in the American States and the movement of the erop to the ports. movement of the crop to the ports.

BOMBAY SHIPMENTS.—According to our cable despatch received to day, there have been 8,000 bales shipped from Bombay to Great Britain the past week and 2,000 bales to the Continent; while the receipts at Bombay during this week have been 3,000 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, Aug 23:

	Shipments this week			Shipme	ents sine	Receipts.		
	Great Conti- Brit'n. Conti- nent. Total.		Great Conti- Britain. Conti- nent. Total.		This Since Jun. 1.			
1878 1877 1876	1,000	1,000	2,000	374,000	386,000 404,000 347,000	778,000		991,000

From the foregoing it would appear that, compared with last year, there has been an increase of 8,000 bales in the week's shipments from Bombay to Europe, and that the total movement since January 1 shows a decrease in shipments of 99,000 bales, compared with the corresponding period of 1877.

GUNNY BAOS, BAGGING, ETC.—Bagging has ruled quiet during the past week, and the sales, which are small, have not been reported. There is very little demand to be noted, and the market closes dull at unchanged figures, holders still quoting 10½@11½c., as to quality. Butts are not moving to any extent, and the only sales we hear of are of small parcels for present wants. Prices are about as last quoted, the market closing steady at 2½@ 2½c., as to quality. 27c., as to quality.

THE EXPORTS OF COTTON from New York this week show a decrease, as compared with last week, the total reaching 2,772 bales, against 5,106 bales last week:

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

		WEEE	Total	Same period		
EXPORTED TO	July Aug. Aug. 14.		Aug.	date.	previne year.	
Liverpool. Other British Ports	5,693	551 100	5,106	2,772	333 132 5,837	319,196 35,434
Total to Gt. Britain	5,635	8:4	5 106	2,772	338,989	394,630
HavreOther French ports		218		••••	9,544 •115	9,865
Total Franch		216			9,659	9,368
Bremen and Hanover Hamburg Other ports			****	••••	20,718 4,985 19,296	15,091 1,878 13,578
Total to N. Europe.	••••				44,910	31,645
Spain, Oporto&Gibraltar&c	••••	2,330		****	2,390 2,398	4,014 750
Total Spain, &c		2,890	••••	••••	4,788	4,764
Grand Total	5,695	8.262	5,106	2.772	898,846	430,107
1884 # 44				A AT	Variety I	Janean .

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

RECE'TS FROM		FORE.	. ROSTON.			ELP'IA	BALTIMORE.	
MECE TE PROM	This week.			Thin Since week. Sept.1.		Since Sept.1.	Thin Since week. Sept.1	
New Orleans.				20,345		4.660	••••	,
Savannah Mobile.	1,441 254	,	137	8,310 31,117 3,246	155		224	56,503
Florida S'th Carolina	8 160	5.706 109.557	***	2,794 914		16		20,519
N'th Carolina.	41 295		****	60,016	••••	, , ,	134 65	19,309 45,010
North'rn Ports Tennesses, &c		14,011 144,132 5,827	820	110,851	21	42,862	****	9,730
Foreign Total this year	3,060		3.071	317,899	179	73,313	421	151,877
Total last year.				347,767				122,939

Shipping News. States the past wee 3,498 bales. So far are the same expor The Chronicle, la	k, as p as the ts repo	Souther orted by sv. Wit	mail n port telegrs h regs	retur s sre ph, ard t	ns, have concernant pulls of New	ned, these olished in York, we
nclude the manifes	ool, per s	teamers Eg	yp <sup>+</sup> , 1,00	ea u	p to vv Abysalnia	otal ba'ea
New Orleans—To Ver. BALT MORE—To Liverpo Boston—To Liverpool,	per stear	ners Batav	iau, 55	Ba	varian, 99	2)2
Total The particulars of are as follows:	these sl	hipments,	arrang	ged l	n our us	Total.
New York.  New Orleans  Baltimore  Boston			72 02 54		370	2,772 870 202 154
Below we give all carrying cotton from	news re	eceived to	date		870 sasters t	3,498 to vessels
CHARLOTTA ALEXANDRA borg, grounded at damage. Salvora Cotton freights the	, bark (S Middel settled w	w.), Samue Grond Au ith the cap	leen, fro ig. 14th, tain for	but £50.		or Helsing- off without
Steam.	Bail.	Havre.~ Steam. Sa c.	il. Stea	Breme m. c.	Sail. St	Hamharg— eam. Sall. c. c.
Monday. — 🗇 ½ 15-64 Tucsday. — (% 15-64 Wed'day. — (% 15-64 Thursday — (% 15-64 Friday — (% 15-64	comp. comp. comp. comp. comp.	% cp@ % cp@ % cp@ % cp@ % cp@	※ 11-16 ※ 11-16 ※ 11-16 ※ 11-16 ※ 11-16	com com com com	p. ¼ ¾ p. ¼ ¾ p. ½ ¾	comp. —
Liverpool, Aug. Pool.—Estimated sa 3,000 bales were for 7,650 bales were Amefollows:	les of t	P. M the day v and spe The we	vere 10	0,000	bales,	of which
Sales of the week	hales	Ang. 2.	Aug. 38,0		Aug. 16.	Aug. 23.
Forwarded		1,000 61,000 4,000	2,0 29,0	000	3,000 26,000 2,000	2,000 47,000 4,000
Of which speculators Total stock	took	28,000 617,000 493,000	3,0	000	2,000 587,000 465,000	7,000 565,000 441,000
Total import of the wee	k	21,000	18,0	000	9,000	28,000 17,000
Actual export		4,000 181,000 42,000	167,0 31,0	000	6,000 154,000 27,000	2,000 145,000 15,000
The following table w						
Spot. Saturd'y. 1  Mid. Upl'ds@69 <sub>18</sub> Mid. Orl'us@611 <sub>16</sub>						Friday.
Futures. These sales are on the						@613 <sub>16</sub>
otherwise stated.	8	SATURDAY.		MICO	nng ctau	se, uniess
Delivery. d.  Aug	NovD April-3	Delivery. Peo May ept	$\begin{array}{c c} d, \\ 6^{3}8 \\ .6^{3}8 \end{array}$	Nov 8a	Shipme: Dec., n.	nls. d. crop, 638
OctNov6 <sup>1</sup> 2	AugS	MONDAY.	.6916	Delk	-Nøv., n. il	erop, 638
Delivery. 61932 August 61032 Aug. Sept. 61032	SeptO NovD OctNo	Delivery. Det	$.6^{19}_{32}$ $.6^{13}_{32}$ $.6^{1}_{2}$	Nov Sept	Shipme Dec., u.c. -Oct., u.	nts. p.,sl.638 erop, 61532
Delivery.	Oct -N	TUESDAY.			Shipme	nts.
Sept. Oct	NovD	ept		Dec.	-Nov., n.e -Jan., n.e -Nov., n.e	0.01638
Delivery. Aug. 62132@1116@2132 Aug. Sept. 62132	FebM	Delivery.	61532	Nov	Shipme Dec.Orl w mid. el:	eans.
Aug. Sept. 62132 Sept. 62132 Sept. 62132 Oct. Nov. 61932 Nov. Dec. 61532	OctNo	shipments. ov., n.cp., s an., n.cp., s	1.61500	Nov	w crop, a -Dec., n.	ail 67 <sub>16</sub> crop,
	- 1	THURSDAY			Delive	
$\begin{array}{cccc} \text{Aug.} & & 6^{21}_{32} \\ \text{AugSept.} & & 6^{21}_{33} \\ \text{SeptOct.} & & 6^{21}_{39} \end{array}$	Sept SeptC	Delivery.	.611 <sub>16</sub> .611 <sub>18</sub>	Ang	Oct	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
					-Dec., n.	crop, 638
Delivery.  Aug	SeptC	Delivery. Oct	.621 <sub>32</sub>	Ang	Delir	ery. 6 <sup>21</sup> 22
Sept	NovL	0¥ 0cc	.6 <sup>5</sup> 8	Oct.	Nov., n.	erop, 6 <sup>12</sup> 32
our correspondent la 10, 1878, states:	Lond	on, writi	ng un	der	the date	of Aug
American cotton com	parea w	vith those	e of la	st ye	Br:	
Sea Island16 17 Florida do14 15% Ord. G.O.	78 18 16	G.Fr. 21 19 21 164 12	G.& Fir	1e	Mid. F:	ate 1877.— slr. Good.
Upland 574 6 8-11 Mobile 574 6 8-11 Texas 576 6 14	6 6 7-16 6 6 7-16	Mid. G 6% 6 6% 6 6 11-18 5	.M. M	id.F.	E I	18% H.M. M. F.
Texas 5% 61% Orleans 6 6 5-16	636	6 11-18 6	1 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	* * *	6 1-16 6 6% 6 5 3-16 6	634 674 9-16 7

Since the commencement of the year the transactions on speculation and for export have been

-			-Actual e		Actual
			Liv., Hul	i & other	exp'tfrom
_Taket	on spec. to t		outports	to date-	U.K.in
1873.	1877.	1876.	1878.	1877.	1877.
bales.	bales.	balea.	baies.	bales.	bales.
American110,820	119,830	118,510	84,261	61,038	116,450
Brazllian 14,070	20,070	3,620	1,013	4,317	12,230
Egyptlan, &c. 24,190	25,510	15,090	13.019	12,160	22,410
W. India, &c. 2,350	470	480	5,434	3,912	13,370
E. India, &c. 24,150	29,650	26,080	64,963	94,8:5	272,960
		44400			-
Total 175,990	195,590	164.783	168,680	176,262	437,490

The following statement shows the sales and imports of cotton for the week and year, and also the stocks on hand on Thursday evening last, compared with the corresponding period

of last year:									
GALES, ETO., OF ALL DESCRIPTIONS,									
		Total	Same	Aver	800				
	,		Specula		thia	period	weekly	Sales	
	Trade.			Total.	year.	1877.		1877.	
American bales	23,840	650	1,440	30,430	1,815,700	1,125,070	41,430	36,740	
Brazillan			200	2,269	92,950	204 170	2,730	6.220	
Egyptlan			300	2,310	182,420	162,710	5,700	5,070	
Smyrna & Greek West Indian	1 450			490	\$ 390 \$ 33,720			620	
East Indian		560	520	3,790	171,090			5,430	
Total	35,570	1,240	2,460	89,270	1,796,270	1,782,250	51,550	54,080	
			linpo	rts.—		S	tocks		
			Tothie	To e	ame	8	ame		
		Tbl6	date	đ8	ite 7	Thla	date D	ec. 31,	
		week.	1378.	18	77.	day.		1877.	

Imports.——Stocks	
To this To same Same	ì
This date date This date	Dec. 31.
week. 1378. 1877. day, 1877.	1877.
American balea 13,230 1,679,586 1,569,222 482,280 592,790	213,*00
Brazilian 235 93,656 277,843 36.720 147,380	3 .360
Egyptian 608 113,240 162,695 13,890 93,540	94,750
Smyrna and Greek 50 1,255 934 500 130	1 10000
West Indian 639 24,000 30,964 8,390 21,010	16,010
East Indian	31,930
	-
Total 19,762 2,106,765 2,292,337 598,730 9 8,180	387,510

#### BREADSTUFFS.

FRIDAY, P. M , Ang. 23, 1878.

The flour market was dull and drooping for nearly all grades throughout most of the pact week, and yet no material decline was quoted. Concessions were occasionally made to the extent of 5@10c. per bbl. to move lots from wharf, but the depression was due more to sympa hy with the wheat market than to excessive supplies or absence of demand. The export demand has been good for the West Indies and South America, as well as for the Continent. Yesterday, the market was steadier, with more inquiry from Great Britain, a line of extra State selling at \$4 15 To-day, the market was firm but quiet.

The wheat market has raled firm for spring growths, on the spot, as they were quite scarce, Milwaukee selling at \$i 15 for No. 2 and \$1 18 for No. 1; but for future delivery the market weskened; early business in No. 2 spring for Oc ober at \$1 06@ 1 07, being followed by sales at \$1 04. Winter growths, on the spot, were in large supply, and declined to \$1 07@1 08 for No. 2 amber and red, and sold very largely for September and October at about these figures, with "No. 2 steamer" selling at \$1 033 1 05 and No. 1 at \$1 11, on the spot. White wheats also declined to \$1 17@1 19 for No. 1, steam and sail. Yesterdays however, there was some recovery in tone and prices on the estimate received by cable that the United Kingdom, notwithstauding her better crops, will be compelled to import, for the coming year, about thirteen million quarters, or more than a hundred million To-day, the market was stronger; No. 2 bushels of wheat. amber on the spot, \$1 081; No. 2 red winter, \$1 091 for August and September, and \$1 10} for October.

Indian corn has been only moderately active, and prices were barely maintained, the close yesterday being at a decline of about one cent per husbel from last Friday. Supplies have been liberal at the West as well as at this market. To day, the market was quiet at 48fc. for No. 2 mixed, spot and August, and 491@491c. for September.

Rye has sold largely in the past few days at 62@63c. for No. 2 Western, spot and early arrival, and 681@69c. for choice Canada in bond. To day, the market was dull, with car lots of No. 2 Western selling at 60c.

Barley remains nominal, but crop accounts being poor, there has recently been an important advance in barley malt, the close being at 90c.@\$1 10 for State and \$1 15@1 25 for Canada.

Date declined rapidly under excessive supplies at all points, No. 2 Chicago selling at 32c, No. 5 white at 31c; but yesterday there was some recovery, and No. 2 Milwaukee sold at 33c., and choice white 38c. To-day, the market closed active, with No. 2 graded quoted at 30½@31c. for mixed and 33c. for white.

The following are closing questions:

The following are closing quotations

Ext We di di

and dan	BVIOLID .	
	GRAIN.	
40@ 3 10	Wheat-No.3 spring, bush \$@	
	No. 2 spring 1 1260 1 13	
407 3 90	No. 1 spring 1 18	
10@ 4 25	Red and Amber Wint'r 1 00@ 1 12	
	Corn-West'n mixed 4500 49	
000 8 50	Southern yellew 500 52	
	40@ 3 10 40@ 3 90 10@ 4 25 00@ 4 20 40@ 6 50 25@ 6 25	40@ 3 10   Whest-No.3 spring, bush \$@ 15 40@ 3 90   No. 2 spring   1 12@ 1 15 10@ 4 25   Red and Amber Wint'r   1 20@ 1 12 Red Winter No.2   1 09@ 1 22 40@ 6 50   Corn-West'n mixed   45@ 49 25@ 6 25   do steumer grade   47½ @ 48 50 @ 8 50   Sonthern yellow   52

A GUST 24, 1878.]			,	THE	CHI
Senthero hakers' and fa- mily brands 5 850 Southern shipp'w extras. 4 304	0 6 25 0 6 75 0 8 30 1 2 60 1	State Oat - Mix White Barroy-Ca State, 4	thern whitern	1	54@ 67 50@ 62 56 @ 49 28@ 83 29@ 38 @ 11.  47
follows:		at this			nk
For the State week. Jan. 1.	Same	For the	78.	For the	7. Since
C.meal, "8,601 131,087 Wheat,bus.1,817,768 31,877,564 Cbru." 841,141 23, 485,133 1 Ryc, "58,134 2,13,093 Birley, "867,929 \$2,705,339 \$ Oats, "360,651 7,887,553 1	143,0 9 4,161,013 8,189,754 530,470	6,715 1,152,65 392,684 52,918	Jan. 1. 1,516,344 142,651 28,452,936 15,036,153 2,617,848 1,510,193 2,193,086	week. 16.627 8,139 323,211 190,861 41,294 22,336 8,339	116,203
* locioding malt. HECEIPTS AT LAKE AND B	RIVER I	CORTS FO	OR THE	WEEK F	INDING
AUG. 17, 1875, FRO	OM DEC	EMBER 3	31 TO AL		
AND FROM Flour,	Wheat,	Corn,	Oats,	Barley,	Rye.
AT— (196 lb*.) -Chicago. 19,120 Milwackee. 15,913 Toledo. 2,815 Detroit. 5,310	bush (60 lbs.) 6 19.835 81,021 041,734 841,528	14.981 268,018	bush. (32 lbs.) 851,773 79,100 35,523 8,921	bush, (48 lbs.) 35,024 43,925	bush. (56 lha.) 168,613 20,310 8,329
Clevel and 2,614 St. Louis 55,817 Peorla 1,185 Du ath 2,800	55,000 513,814 5,600 19,202	41,400 171,645 222,025	89,400 179,498 256,150	1,850 11,003	3,000 9,063 30,075
Previous week 84,131 2	3,077,237 2,044,600 395,9 9 838,472	3,245,795 2,921,704 8,120,894 2,571,391	1,451,263 1,129,330 749,551 441,882	93,316 88,360 38,146 25,524	229, 180 169, 382 165, 514 49, 2.8
Tot.Dec.31 to Aug.17.3.443,220 41 Sam - 11me 18772,504,845 13 Same time 18768,208,413 28 Same time 18752,816,854 34	,395,567 ,784,564	61,238,131 51,497,426 49,233,060 81,178,117	12,188,278 14,983,314	2,801,827 8.036,997	1,897,962
Same time 1817 270, 83 3 Same time 1878 272,575 2	,160,301 ,10	8,733,978 8,799,331 6,824,712 3,411,623	3,315,020 1,512,411 1,145,606 1,783,840	158.361 82,145 65,558 96,549	481,146 458.035 163,095 187,875
RAIL SHIPMENTS OF FLOU			FROM W	ESTERN	LAKE
Week Floor.	Wheat,	Corn,	Oata,	Barley	Rye,
ending— bbls.  August 17, 1878 84,613  August 18, 1.77 91,421	busb.	302,973	bnah. 663,296	bush.	bash. 13,734
August 18, 1.77	134,749 315,157 100,699	451,5 4 1,0 1,860 241,108	399, 413 225, 291 310,770	7,800 25,298 25,583	19,4 4 14,21 ! 28,3(2
SHIPMENTS OF FLOUR AN RIVER PORTS F.					E AND
Tot.Dec. 3(toAug!7.3,602,625 24, Same time 1877	,564,557 4 ,462,914 4 ,085,655 2	5,461,771 1 5,806,371 1 25,575,192	13,410,121 13,122,082 8,473,783	1,2,0,515 1,271,068 925,901	2,010,956 1,050,713 940,991 367,632
WEEK ENDED AUG. 17,					
AT— Flour, bbla.	Wheat, bu-b.	Corn, busb.	Oats, bush.	Barley bush.	Rye, bush.
Boston 50,554	1,088,078 29,200	910,750 483,000	362,530 48, 00	11,200	53,574 400
Portland* 2,800 Montresi 14,722	212,776	5,×00 115,2 0	1,5±0 648	23	
Philadelphia. 15,830 Baltimore. 23,978 New Orleans. 4,931	413,600 977,800 75,141	357,100 130,100 32,752	134,8 0 47,000 52,644		5,500
Previous week 2 5,523 Corresping week, '77. 199,721	3,572,078 3,128,223 1,231,332	2,074,712 2,467.830 2.788,989	647,472 478,457 378,198	12,450 27,883	60,874 66,810 149,951
Tot. Dec. 31 to Aug. 17, 5, 265, 346 5 Same time 18774.056, 341 6 Same time 18755, 659, 421 2 Same time 18755, 639, 125 36	818,-173-,813 7,000,042	53,042,554	10,388,121	2.10:36	2,728 520 905,4 9 360,742 185,960
* Estimated.					1.11
MONTREAL FOR		SEABOA ENDED		TS AND 1878.	FROM
4503(on	Wheat, bosh. 1,852,600 58,083	Corn, basb. 488,000 241,455	Oate, bush. 105.114 31,343	Rye, bu-b. 66,972	Peas, bush. 2,009
Portland	189,222	210,933	38,933		56,746
Philadelphia 2.710 Baltimore 4,018	333,935 825,416	237,268 83,691	300		

Pnow	Flour,	Wheat,	Corn,	Oate,	Rye,	Peas,
Frox-	bbia.	bosh.	baeb.	bush.	bu-b.	bush.
New York	57,136	1,952,600	435,000	105,114	66,872	2,009
Boston	6,190	59,083	241,455	31,343		
Portland	167	****	12			
Montreal	10,720	189,222	210.933			56,746
Philadelphia	2,710	333,935	237.163			
Baltimore	4.013	825,416			****	• • •
		000,410	81,691	300	****	
Watel for mark	00.004	0.0.0.000	4			
Total for week	80,906	2,649,261	1,961,861	175,690	66,872	58,755
Previous week	71,171	2,606,356	2,63,458	113,531	130.585	121,023
Two weeks ago	65,908	1,729,180	1,700,948	207.857	55.018	89,086
Three weeks ago	59,357	1,503,726	1,651,502	233,420	81,179	75, 468
Four weeks ago	69,841	1,919,551	1,948,051	101,101		46,288
Fr im New Orleans,	ES5 bbla	flour, 40,	604 bush.	corn and	3,700 bush.	whoat.

THE VISISLE SUPPLY OF GRAIN, comprising the stecks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by lake, caual and rail, Ang. 17, 1878, was as follows:

	Wheat,	Corn.	Oats.	Barley.	Rye,
IN STORE AT-	bash.	bush.	bn-h.	bosh.	bosh
New York	1,183,530	632,148	401,963	203,221	62,763
Albany.	13,800	27,000	85,000	38, .00	2:,500
Buildio.	132.923	2 2,674		9,178	2,445
Chleago	687,239	2,160,757	5'6.777	239 314	129,68 1
Milwaukeu	329,815	13,095	47,481	408,139	14,112
Duluth	8,763				
Toledo.	491,641	215,915	49.538	,	4,163
Detroit	318,711	2,519	18,419	****	

	Wheat,	Oorn,	On.a,	Bariey,	Hye.
Osmono*			100000		
Oswego*	163,000	173,000	400 000	73,000	87,000
St. Louis.	781,897	184 481	103 244	1,127	10,182
Boston.	136,111	8-5,789	24,801	18,511	138
T. ronto	88,179		14,910	27,547	****
Montreal	61,181	201,134	28,094	25,100	
Philadelphia	210,245	395,839		****	
COUTIES.	827	82,6 4	16°,991	***	82,530
indi anpolis	181,574	40,459	17,469	****	6,159
Enligh City	111,766	121,015	436		1,561
Ballimore.	35,895	515,616	***		1100
Rull shipments, weck	505,879	802,978	663,294	11,018	10,784
Lake shipments, week	1,549,018	1,487,894	188,891	11,010	155,940
On canal	650,000	1,6(0 000	142,100	1000	79,100
	000,100	25.00.000	214,100		15,100
Total		9,295,159	2,444,904	1,105,708	634,821
Ang. 10, 1878	6,527,063	8,801,885	1,812,354	1,070,557	407,415
Aug. 3, 1878	6,092,091	6,590,603	1,357,805	1.027.191	866,:50
July 27. 1878	5,6=6,271	8,812,204	1.419 094	1,070,214	271,076
July 20, 1878	4,403,725	8.0 9,419	1,540,497	1.011.463	801,860
July 13, 1818	4,425,367	6,417,178	1,580,138		
July 6, 1878	4,812,438			1,000,544	8:6,721
June 19. 1878		7,874,431	1,617,701	1,037,466	839,085
Aug. 18, 1877	4,913,132	8,983,318	1,778,821	1,061.93	318,677
2xug, 20, 4044	2,957,149	10,934,819	2,101,903	246,542	449,950

#### \* Estimated.

### THE DRY GOODS TRADE.

FRIDAY, P. M., Aug. 23, 1878.

Business has been only moderate the past week with the package houses, and it is quite likely that there will be a lull in the demand for antumn goods until jobbers have distributed part of their early purchases, which were unusually liberal. There was a fair movement in certain makes of cotton and woolen goods prints, ginghams, dress goods, hosiery, &c., in execution of former orders, but new transactions were less important than of late. The jobbing trade was not as active as expected, but a fair distribution of both staple and department goods was effected by some of the leading houses in package and broken lots. The existence of yellow fever at New Orleans, Memphis, and some other distributing points, has retarded operations on the part of Southern and Southwestern jobbers and retailers, but buyers from the Western and Middle States have continued their purchases without hesitancy, and with apparent confidence in the maintenance of values.

DOMESTIC COTTON GOODS .- The export trade in domestics was fairly satisfactory, 2,185 packages having been shipped during the week ending August 20 to the following markets: Africa, 1,400; Great Britain, 352; Hamburg, 131; Hayel, 91; United States of Colombia, 75; British North American Colonies, 71; Brazil, 57; British West Indies, 40, &c. The general demand for cotton goods by package buyers was less active, but prices ruled very firm, and some prominent makes of goods, such as Atlantic brown sheetings and Pepperell and Laconia drills, were subjected to a slight advance. Bleached shirtings were in moderate request and steady, and low-grade cotton flannels were in good demand and firm, with an apward tendency. Ducks, denims, ticks, corset jeans and grain bags were in steady demand for moderate lots, and yarns, wadding and batts were a trifle more active. Prints were in steady demand and lirm, but print cloths were rather weak at 3 11-16c., cash, to 34c., less 1 per cent cash, for 64x64s, and 3 5-16c., cash, for 56x60s. Ginghams and cotton dress goods were distributed to a liberal aggregate amount by agents, and were a little more active in jobbers' hands.

L'OMESTIC WOOLEN GOODS.-There was a light and unsatisfactory demand for men's-wear woolens, and sales were mostly restricted to small parcels of medium and fine fancy cassimeres, cheviot suitings and worsted coatings required for the completion of assortments by cloth jobbers. Overcoatings ruled very quiet, but there was a fair movement in cotton-warp beavers, which are more firmly held on account of the light supply. Cloakings were in improved request, and low prices enabled agents to effect fair sales of repellents. Kentucky jeans were taken in moderate lots to a fair aggregate, and there was a limited inquiry for satinets. Flannels continued in good demand, and colored blankets met with fair sales; but white blankets remained quiet. Worsted and woolen dress goods were in steady demand, and there was a fair movement in shawls, skirts, hosiery, underwear, and fancy knit woolens.

FOREIGN DRY GOODS .- There was a fair, though somewhat irregular, demand for foreign goods. Low to medium grads black silks were moderately active and very firm, and there was an increased movement in staple and fancy dress goods, Millinery silks, velvets and ribbons were a trifle more active in trivate hands, and desirable makes brought fair prices when offered at auction. Linea goods ruled quiet, and prices are low and ansatisfactory to importers and consignors. White goods moved slowly, but Hamburg embroideries and imitation laces were in steady request. Men's-wear woolens remained slugglah, aslde from worsted coatlags, which were in moderate request,

#### importations of Dry Goods.

The importations of dry goods at this port for the week ending Aug. 22, 1878, and for the corresponding weeks of 1877 and 1876, have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING AUG. 22, 1878.

			1876		1877		1878
		Pkgs.		Pkge.		Pkge	
- A - A - A - A - A - A - A - A - A - A	. 4		\$429,878	1,275	\$552,550	780	\$316,449
Manufactures	OI MOOT	959			290,458	963	250,045
do	colton	773	200,360	1,043	404 171	604	387,059
do	Piik	536	889, 292	688	484,171		
do	flax	781	171,001	893	219,227	656	150,488
	dry goods.	874	139,854	541	168,461	486	111,543
241000111111111111111111111111111111111							
Total .		8,428	\$1,329,833	4,410	\$1,714,867	3,449	\$1,215,579
				rn rneed	TAR MARS	ET DI	SET ONTE
WITHDRAWN P	SOM MARRE	OUGE	SAME PERI	AT LAIL	, ton water		
		m v 4		565	\$244,455	801	\$321,405
Manufaciures	OL A001	754	\$317,902	274		8'3	76,711
do	cotton	2:6	84,655		90,096		107,794
do	silk	197	154,859	116	105,272	158	
do	flax	461	87,550	808	63.651	401	81,400
Miscellaneons	dry goods.	505	36,572	518	22,978	34	19,068
2242000				_			
Total		2,193	\$691,572	1,780	\$528,492	1,707	605,378
Addent'd for c	onsumpl'u	3,423	1,229,883	4,440	1,714,867	8,489	1,215,579
"Vala cut a sor o	dron-L.						
Total thrown u	non mark't	5.816	\$2.011.455	6,220	\$2,211,359	5,196	\$1,920,957
				TTT TANK	GAME PESI		
EN	TARED FOR			DHIME			
Manufactures	of wool	748	<b>\$331,402</b>	418	\$186,770	684	\$231,192
do	cotton	187	60,535	111	32,162	206	65,936
do	eilk	207	197,931	91	64, 01	91	105,868
do	flax	258	64,151	478	110,902	344	79,489
Miscellaneous		272	18,718	107	17,0.6	41	8,758
Ti iscentancons	uij goods.	~1~	20,110				
Filete)		1,672	\$610,737	1,235	\$411,191	1,218	\$491,243
Total			1,329.883	4,440	1,714,567	3,489	1,215,579
Addent'd for c	onsumbr.n	0,44-1	1,040.000	2,110	# 1 1 my 50 0	0,300	31-20,010
		# 00F	022 222 222	e ore	00 100 000	4 205	660 202 14
Total entered s	it the port.	5,095	\$2,000,620	5,675	\$2,126,058	9,700	\$1,706,822

#### Imports of Leading Articles.

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

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

	Since	Same		Since	Same
	Jan. 1, '78			Jan.1,'78	time 1877
China, Giass and			Metale, &c	0.000	0.400
Earthenware-	0.400	0.000	Cutiery	2,608	2,478
Chins	8,180		Hardware	842	512
Earthenware	23,182	25,205		4,290	74 209
Giass	144,769	202,606 16,307	Spelter, Ibs	717,765, 28,042	708,635
Giassware	8,492	5,296	Steel	673,359	31,751
Glass plate	5,723	4,205	Tin, boxes	7.452,19	841,093
Buttons.	79,350		Tin siahs, lbs Paper Stock	84.094	7,265,253
Coal, tons	15,939	16,295	Sugar, hhds, tcs. &	03,034	160,100
Coffee, bags	1,019,665	1,236,611	bbls	426,622	446,949
Cotton, bales	8,418	8,077	Sugar, bxs & bags.	1,389,187	2,012,780
Drugs, &c-	5,110	0,011	Tea	526,669	531,338
Bark, Peruvian.	23,904	9,462	Tobacco	35,322	88,629
Biea. powdera	16,841	18,434	Waste.	345	662
Cochineal	1,480	2,241	Wines, &c-		
Cream Tartar			Champagne, bkte.	56,982	54,483
Gambier	12,821	40,755	Wines	91,837	87,003
Gnm, Arabic	2,219	8,220	Wool, bales	21,717	26,903
Indigo	4,698	8,731	Articles reported by		
Madder&Ext.of	2,630		value-	\$	8
Oll, Ollve	27,416	28,799	Cigara	948,832	768,205
Opium	465	705	Corks	41.002	45,425
8oda, bi-carb	15,426	14,771	Fancy goods	492,165	
Soda, 881	87,336	34,588	Fish	253,418	196,655
Sods ssh	40,784 2,086	38,657 3,608	Fruits, &c	4 017 117	
Flax	4,220	8,916	Lemons	1,017,117	717,621
Furs.	698	4,024		1,519,257	1,177,260
Ganny cloth	2,918	1,850		608,431	574,606
Hair	119,585			401,140	
Hemp, bales Hides, &c-	119,000	32,000		7,147,720 190,644	7,913,896
Bristies	886	1,166	Rice	130,011	180,293
Hides, dressed			Spices, &c.— Cassis	120,285	69,525
Indla rubber	27,507			41.061	
Ivory	1,093			288,124	
Jewelry, &c			Sailpetra	124,040	
Jewelry	1,553	1,791	II Woods—	232,010	0.003
Watches	841	290	Cork	284,461	278,963
Linseed	212,968		Fustic	29,547	
Molasses,	64,583	78,210	Logwood	462,876	
	1	1	Mahogany	43,655	

## Receipts of Domestic Produce.

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

	Since Jan. i, '78	Same nme 1877		Sinco Jan. 1, '78	Same time 1877
Ashespkgs.	2,867	4,847	Pitchbbls.	1,438	2,695
Breadstuffs-			Oil cakenkos	279 504	
Flourbbls.			Oil, lardhhla	11 217	
Wheatbush.		4.161.043	Peanuts bace	48,656	
Corn"	23,285,583	15,989,754	Provisions—		,
Cura tee tre	7,847,663			733,426	
Tay C	2,130,692		Cheese	1,850,024	1,283,476
Bariey& malt "	2,765,889			837,761	583,150
Grass seedbags				850,245	
Beans bbls.				174,283	
Peas bush.		188,028		36,651	25,750
Corn mealbbls. Cottonbsles.	181,037			526,774	
Floren It	2,214			28,161	
HempNo.			Rice pkgs.	19,664	
Hidesbaics.			Starch	276,816	
Hops bales.			DUGATHE	14,662	
Leather sides.			Sugarbbis.	650	
Molasses hhds.	18		Sugarbhds.	14,786	
Moiasses bbis.			Tallowpkgs.	52,543	
Maval Stores-	114,001		Tobacco	121,231	
Crude turpbbls.	1.973	9 949	Tobaccohhds.	97,349	
Spirita turp . "	50,914		Whiskeybbls. Woolbales.	124,411	
Rosin	252,558	243 187	Dressed hogs. No.	69,465	
Tar 44	18,033	15,693	mineson nogsNo.	19,807	59,467

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. ARTIOLES.

## GENERAL PRICES CHERRENT

PRICES CURRENT	North River Shinn'un ¥ 100 b 45 a 20	Redned, pare	7 0 8 25
Pot, first scri P b. 41/6 43	American dressed	BILK-	
READSTUFFE—Becapecial report. ULDING MATRICIALS— Bricks—Common bard, shoat M M 200 @ 475		Taysaams, No. 1	75 00 6 5 25 73
Creton	HIDES_	Foreign 100 % gold 5	E 891/m . e oo
Comman	Montevideo, do 21140 Corrientes, do 20 20 20	Domestic, commoncar.	
l'ine, shioping, box	Rio Grande, do 19 0 192	do Singaporedo white	12 12
Aab, good	Wet Salted—Buen. Ay, selected " 9 0 0%	Ologer, African	15 6 20 6 4
Maple M. ft. 25 00 @ 45 00	California, do " 9 d Texas, do car, 342 19	do Usloulta.  Mace. Nutmega, Batavianad Penang Pimento, Jamaica Cloves	6 80 73 6 80
	Calcutta kips, dead green 10 Calcutta kips, dead green 8 6 84	Clovesdo stems	36 & 85 0 14
Cutapikes, allsizes	New Yorks, com. to mcd	Brandy foreign brands Boots	75 6 17 00
Zinc, wh., Amer. dry, No. 1	Wisconsin 5 @ d	Rum-Jam., 4th proof 4 St. Croix, 8d proof 8 Gin. 3 Whiskey, Scotch 8	00 a 8 25
UTTER-(Wholesain Prices)-	Vearlings 1 6 Yearlings 8	Domestic Hauora	60 6 8 90
Western dary, fair to pr	Para, foe	Whiakev	02 0 1 07 0 8 50
State factory, prime to choice 9 7% 3 9% Western factory, g'd to choice " 5% 3 8		STEEL-	Store Prices
Liverpool house cannot	Panama etrip. 6 Carthagena, proceed. 6 Nicaregna, wheet. 4mg Nicaregna, sperap. 3869 Honduras, sheet. 6	English, spring, 2d & lat quality. " English bleter, 2d & lat quality. " English machinery" English machinery"	5 % 6 14 9 6 14 9 8 103
ARTHRACITE—The following will show prices at last auction or present schedule rates:  Paul, D.L.&W. D.&H. P.&H. L. & W.	Mexican, sheet	American cast. Tool	10% 11
Sched. Auction. Sched. Sched. New- July 81. N. Y. Port. burg. Hobeken, Harbor. Johanton.	Pig, American, No.1	American castapring	
to the control of the	Pig. American, Forge. 14 50 6 16 (0) Pig. Scotch 21 50 6 28 50 Store Prices, Bar, Swedes, ordinary sizes. \$\pi\$ tou. 180 00 6 182 50	SUGAR— Inferior to common refining P. b.	63.0 63
ova 4 05 8 99 4 20 4 20 hant. 3 50 3 224 3 60 3 60 3 60 3 60 8 New York Control of the state of the st	Seroll	F-ir Good refining	· @ 78-1
OFE.	Sheel, single, double & trable, com. 3/3 4  Raila, American	Centrifugal, Nos. 7@13	5 % 0 7 % 7 % 0 7 %
do fair, dogold. 18%@ 16% 17% do good, dogold. 16% 17%	URAD— Ordinary foreign # 100 ibs. gold \$ 311/2 5 42	Melado	7%@ 8% 4%@ 6% 5% # 7% 7% # 8 7 @ 7%
Native California	Domestic, common	Refined—Hard, crushed	9% 3
Mexican	LEATHER- Hemlock, Buen, A'res, h., m. & 1. W h. 20 & 21	do cui loaf	146
5f. Demingo gold. 4 13 4 13 5 13 13 5 13 13 13 13 13 17 17 18 18 17 18 18 17 18 18 18 18 18 18 18 18 18 18 18 18 18	California, h., m. & 1	White extra C	9 @ 33 8% @ 8% 8% @ 8%
OPPER— Solts	Oak, rongh	Manila, ann. and ex. ann. Batavia. Nos 11921 Brazil. Nos 9611 Ronaed—Hard, crushed. Hard, powdered do granulated. do cut loaf Coffee, A. standard do off A. White extra C. Fatra C. "C" Other Yellow Molasses sugars.	7% à 7% 6% à 7% @ 7
American lagot, Lake 18 @ 16%	MOLASSES— Cuba, clayed	Prime city # 2, 6]	15-10 2
OTTON—See special report.  RUGB & DYRS— Alam, lump Am		TIN- Banca gold. Ph	13%@ 17%
Aloes, Cape	Demerara	Straits. English, refined. Plates, i. C., coke. Plates, char, terne.  8	80 @ 5 50 75 & 8 00
Alons, Inmp, Am	Tar, Washington \$\Phi\$ bbl. 2 374 \$\preceq\$ 2 50 Tar, Wilmington 2 50 Pitch city 2 00 Spirite turpentine \$\Pigal\$ 27 \$\preceq\$ 274	TEA- Myson, Common to isircur. #2	
Brimstone Am volt 200 and Date	Rosin, strained to good sird. W bbl. 1 37% a 1 42%	do Extraêne to finest	SS @ 40 Nominal.
Canatic and a 100 m at a 2 a 2 a 2 a 2 a 2 a 2 a 2 a 2 a 2	10 No. 2 to good 170 2 11 45 3 10 pale to extra pile. 14 50 4 window glass 18 75 4 4 00	do Ex.anclo finest	16 @ 21 25 @ 82 85 @ 43
Cochineal, Mexican	NUTS-	do Cholcest	Nominal. 18 25 80 89
Inhaha Past India	Brazil	Imperial Com to fair	18 6 28 21 6 83
Catch. Sold Sold Sold Sold Sold Sold Sold Sold	OAKUM-Navy,U.S. Navy & best wh. 8% 10%	Hyann Skin. & Twencom. to fair	18 6 28 21 6 83 35 6 45 14 6 15 16 6 17
Licorice paste, Calabrie	Cotton seed, crude	do do ky finatodnest	Nominal.
Madder, Franch, E.X.F.F.	Weatstoot, No. 1 to extra 60 @ 90  Whale, bleached winter 55	Oolong. Common to inir-	17 @ 22 26 @ 83 26 @ 45 18 @ 26
Panasista notach meliom and	Whale, crude Northern 45  Bperm, crude 91  Bparm, bleached winter 41  Bparm, bleache	do Ky Sneto Snest	Nominal.
	OIL CAEE-	do Sup'rto fine	12 @ 28 27 @ 85 40 @ 50
Shell Lac, 2d & lat English, Wh. cold	City, thin oblong, bage, gold, \$\pi\$ ton \$\pi\$ 30 0 Western, thin oblong (Dom.)cur " \$\pi\$ 30 50 PETROLEUM-	TOBACCO-	
tou stational station	Crnde, in bulk	leaf, " com. to fine.	5 6 12
6r'd Bk.& George's (new) cod. F qtl. 3 73 6 4 50 Mackerel, No. 1, M. sborepr.bbl. 14 00 49 22 00 Mackerel, No. 1, Bay	Pork, mess, spot	Yara, I and II cuts, assorted	79 8 8214
	Pork, extra prime	Havana, com. to dne	15 to 1 90° 11 to 15 14 to 40°
Raistan, Secolean per 50lb. frail 8 60 9 3 70   40   Layers	Reef hains. Western " 20 50 @ 21 00		30 <b>a</b> 38 28 <b>a</b> 38 35 <b>a</b> 42
Corrects	Lard. City steam	American, Combing	55 60 42 50 60 34 18 60 30
do French	Carolina, fair to prime		26 @ 20
Canton Ginger.wh.& hf.pols.Wesse. 5 50 6 8 90 lardines, Whalf hox 17 6 17%	Patoa, duty paid	Burry	2 (4) 20
ADDIES NORTHERN SILES (News) 22 % % %	St. Martin 26 28 Livergool, Ashton's fine ack 250	Texas, one, Eastern	28 6 6 21 6 21 8 6 25
Apples, Southern, elleed (new) # 3.	SHEDS— Clover, Western	PREIGHTS-	d. s. d.
do do quarters (new) 3 3 do State, sliced	Timothy B. Dush 1 8 3 1 45 Canary, Smyrna 1 70 6 1 77 Canary, Sicily 6 2 55 Canary Duch 6 2 55	To LIVERPOOL: Cotton	
Sherries, ary mixed (crop 1873) 1830 15	SESDS	Corn, blk & bass, who are	15-H comp
Whortleberria	Museed Hombay H st h gold		27.68 000

THE CHRONIC	LE.
GUNNIKS.—See report under Cotton	
American dressed	5 <b>a</b> 20 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
ltallan	0 275 00
Biasi	8 G
Dry-Bucnos Ayres, selected. #Dgeld 2 Montevideo, do 2	1
	9 9 1912
Wet Salted-Buen. Ay, selected "	0 0
Californis, do " Texas, do cur. L. I. Alock—Cal. kips, elanght, gold 13 Calcutta kips, dead green" Il Calcutta, buffalo "	9 A 10
ti (1) to	18 6
New Yorks, com. to med	@ 11
Wisconsin	@ 8 @ 8
INDIA RUBBER-	50
Guayaquii, p essed, strip 40	6 52% B
Carthagens, pressed	6116 31869
Honduras, sheet	
Fig, American, No.1	18 00 16 17 (V)
Pig, Scoten	6 16 00 0 28 50 6 17 10en.
Bar, Swedes, ordinary sizes. # ton. 180 U Scroll. # 1b. 25- Hoop, %x.No.2210 ds. 1%x 18245 " Sheet, tussia. gold # 10 Sheet, tussia. gold # 10 Sheet, single, double & troble, com. Steel rails. American. N ton, cur. 42 00 Steel rails. American. 43 10	10@ 5 @ 2 8~10 %@ 10%
D. 0.0 01 1 milet warmon reserving . 1101111111 . 20 00	@ 36 G9 @ 44 00
Domestic, commonchr. 3 50	6 48 6 3 82 %
.eather—	
Hemiock, Buen, A'res, h., m. & 1.9 m. 20 'Califordia, h., m. & 1. 20 'common bide, h., m. & 1. 20 'rough	& 21 %a 21
Slanghter crop.         25           Oak, rongh.         23           fexas, crop.         25	@ 27
OLASSES— Cuba, clayed	a 'r
Demerara	Nominal.
FOR TO KINO	Ø 45
X O., com. 10 prime	X 2 2 50 T
Hosin, strained to good sird. W bbl. 1 37 "low No. 1 to good No. 1 " 1 75 "low No. 2 to good No. 2 " 1 45	27 kg 1 42 kg
14 low pale to extra pule " 350 15 window glass " 8 75	4 00
Almonds, Jordan shelled 1b. 30	@ 35 @ 5½ 4@ 9½
Pecan 4	14 10 10 10 10 10 10 10 10 10 10 10 10 10 1
	85 9 1 20
Cotlon seed, crade	6 80 6 90
ILLS— Cotton seed, crude	6 54 65 81 6 1 05
Bparm, bleached winter	a 52
Western, thin oblong (Dom.)cur "	@ 9C 50
ETROLEUM— Grade, in bulk. # gal. Casce. 185 Redned. 185 Naphtha, City, bbls. 33	(a) 14%
RUVISIUNS— Pork, mess, spot	
ROVISIONS—  Pork mess, spot.   Polity   Pork mess, spot.   Polity   Pork prime   Pork prime   Pork prime mess, West.   Pork prime mess, West.   Polity   P	@ 11 00 @ 11 50 @ 12 00
Beef hains, Western 20 50 Bscon, West long clear 20 51 Ilams, smoved 11 Lard. City steam 77825	(a) 21 00 (b) 123 (c) 123 (d) 7:85
Patna, duty paid	ā:
ALT— Turk's Island	9 @ 28 6 @ 28 . @2 50
BEDS— Clover, Western	9 214 E
Timothy	6 1 77% C
EEDB— Clover, Western. F B Clover, New York State. 7 Timotoy. B busb. 1 d Canary, Smyrna. 1 0 Canary, Sichly. Canary, Duich. Hemp, foreign. 1 35 Flaxaced, American, rough. 1 45 Lanseed, Calcutts. 2 56 B. gold. 1 229	6 1 17 · · · ·

	209
BALTPETIER-	
Redned, pare	9 00 0 8 25 3 23 0 8 87%
BLR— Tasiees, No. 2. Taysaams, No. 1. Ita-reeled Tasilaes, besi Re-reeled Congoun, No. 1	5 00 6 6 00 6 5 25
Foreign	5 97 K@ 6 00 4 57 K@ 8 23
Pepper, Balavia 7 D. gold	12% a 12% 6 20 10
do white Cassis, China Lignes do Batavia Gioger, Africau do Unionita	15 6a 20 6 4
Mace. Nutmegs, Batagla and Penang Pimento, Jamaica. Cloves. do stems.	73 0 80 14 0 80 6 14 85 0 14
BPIRITS— Brandy, foreign brands W gal; Rum—Jam., \$th proof	75 6 17 00 4 00 6 8 00
Whiskey, Scotch	4 00 @ E 00 8 50 @ 4 00 8 00 @ 8 2E 2 60 @ 4 00 60 @ 8 90
Domestic Nquors— Alcohol. \$\pi\$ gall. \$\pwinker\$ Brandy (Cal.) deliv. in N. Y "	2 02 6 1 07
	Biore Prices.
STEEL— English, cast, 2d&latquelity Pagold English, spring, 2d & latquality. " English blister, 2d & ist quality. " English machicery"	9 6 11
English machinery.  English German, 2d & 1st quality " American bilster.  American east, Tool.	10% 11%
American machinery	2 10
Inferior to common refining P b. Fair	5he 5x
Prime. Porto kilco. redn , fair to prime Haxee, c'ayed, Noc. 10@12.	
Centrifugal, Nos. 7@13	6
Batavia, Nos 1'@12	7 4 8 7 4 8
Co-trifugal, Nos. 7@13  Melado Manila, eup. and ex. eup. Batavia. Nos. 9@12  Brazil, Nos. 9@11  Refined—Hard, crushed. Hard, powdered. do granniated. do cutiosf Cofice, A. etandard. do off A.  White extra C. Fxtra C. "C" Other Yellow. Molasses eugars.	170 SK 170 SK
Coffee, A. standard	9 @
Fxtra C	8% a 8% 7% a 6% 7% a 7% 6% a 7%
Molasses sugars"  TALLOW— Prime city	
TIN-	
Bancs gold. Wh Straits gold. Wh English refined. Plates, I. C., coke. Whrgd. Plates, chartene.	13 % 17 % 13 % 13 % 14 % 15 80 6 5 50 8 75 6 8 00
Myson, Common to faircur. 72 do Superior to due	
do Superior to finedo Extrafue to finestdo Cholcest	25 6 84
do Cholcest	Nominal. 15 @ 21 25 @ 32 35 @ 43
do Cholcest	Nominal. 18 25 80 6 89
do Ex.fine to finestdo Choicest	Nominal.
do Sup. to fine, do Extraîne to fines	18 6 28 21 6 83 3i 6 45 14 6 15
do do Sup.to fine	16 & 12 Nominal. 17 @ 22
do Ex. fine to duest do Choicest Imperial, Com. to fair do Sun. to due do Extraîne to duest. Hyaon Skin. Twan com. to fair do do Sun. to due do do Ex. fine to duest Uncolored Japan, Com. to lair oo Sup. to due do Ex. fine to duest do Sup. to due do Sup. to due do Sup. to duest do Sup. to duest do Choicest	26 @ 82 85 @ 45 18 @ 26
do Superior to ane	16 @ 83 35 @ 45 Nominal.
do Choiceat	12 @ 25 27 @ 35
40 011040600.00.00 00.01.00	40 40 56 55 6 70
Kentucky luge, heavy	2 0 4½ 5 6 12 10 0 55
TOBACC()— Kentucky lnge, heavy	5 G. 7 8 ts 10 73 m 821/4
Havana, com. to dne	11 6 18 14 6 40
WOOL— American XX	20 6 39 28 6 85 85 6 42
American, Combing.  Extra, Pulled.  No. 1, Pulled.  California, Spring Clip—  Buperlor, unwashed.  Fair.	18 G 30 26 G 30
Interior	22
Fair Interior Burry Burry Burry Burry Cape Good Hope, unwashed Texas, due, Eastern Texas, medium, Eastern Bmyrna, unwashed Bodd.	26 6 28 26 6
	23 m 25 14 m 18
TO LIVERPOOL: Cotton	15-64 comp
Flour # bb. Heavy goods, # tos. Cord, bT& bgs. # bu. Wheat, bulk & bags.	1 27 k

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

Preminms received on Marine Risks from 1st January, 1877, to 31st De-

\$4,710,665 83

1st January, 1877..... 2,040,362 61 Total amount of Marine Premiums. \$6,751,028 44

Ne Policies have been issued upon Life Rieks, nor upon Fire disconnected with Marine Riska.

Preminms marked off from 1st January, 1877, to 31st December, 1877.... \$4,902,331 08

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

The Company has the following Assets, viz.: United States and State of New York Stock, City, Bank and other stocks. \$10,565,958 00 Loans, secured by Stocks and other-

1,163,200 00 Real Estate and claims due the Com-

Cash in Bank.....

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

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

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

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

By order of the Board.

J. H. CHAPMAN, Secretary.

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# COTTON

# SEED TO LOOM.

1878.

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#### CHAPTER I.

Introductory-Showing the Object and Scope of the Book.

#### CHAPTER II.

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

### CHAPTER III.

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

#### CHAPTER IV.

Acreage in the United States—Yield and Acreage by States since 1869—Possibilities of Crops with Acreage given—Growth in Acreage illustrated and proved—Percentage of Production and Acreage in Each State, &c., &c.

#### CHAPTER

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

## CHAPTER VI.

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

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#### 121 Fearl Street, New York.

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

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

COMMISSION MERCHANTS, 125 PEARL STREET, NEW YORK, AND

44 Broad Street, Beston.

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

## Wm. Felix Alexander,

COTTON BROKER.

AUGUSTA, GEORGIA.

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

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

# Macaulay & Co., commission merchants,

22 WILLIAM STREET, NEW YORK. Future Contracts for Cotton hought and sold on Commission in New York and Liverpool.

# BLOSS & INCHES.

COTTON FACTORS

GENERAL COMMISSION MERCHANTS

142 Pearl Street, New York,

## WALTER & KROHN,

COTTON BROKERS.

53 BEAVER STREET, NEW YORK.

L. F. Berje,

COTTON BUYER AND COMMISSION MERCHANT

NEW ORLEANS, LA.

Insurance.

## **ÆTNA**

## Insurance Company OF HARTFORD.

Total Assets, January 1, 1877. \$7,115,621 42
Capital \$3,000,000 00
Re-ineurence fund 1,741,273 42
Unpaid losees, etc. 429,114 82 5,170,388 24 \$7,115,621 42

NET SURPLUS, Jan. 1, 1011. 01,945,236 18 No. 2 Cortlandt St., New York.

JAS. A. ALEXANDER, Agent. Insurance.

## HOME

## Insurance Company OFFICE, No. 125 BROADWAY.

Fiftieth Semi-Annual Statement,

Real estate
Premiums due and uncollected on Policies
Issued at this office.....

A Dividend of FIVE Per Cent has

been declared, payable on demand. CHAS. J. MARTIN, President. J. H. WASHBURN, Secretary.

# North British

and Mercantile Insurance Company

LONDON AND EDINBURGH.

United States Board of Management,

NEW YORK:

SOLON HUMPHREYS, Chairman,

(E. D. Morgan & Co.) DAVID DOWS, Esq. (David Dows & Co.) E. P. FABBRI, Esq. (Drexet, Morgan & Co.) Hon. S. B. CHITTENDEN. EZRA WHITE, Esq. JOHN J. ASTOR, Esq.

CHAS. E. WHITE, SAM. P. BLAGDEN,

MANAGERS. Office 54 William St., New York.

Liverpool & London & Globe Insurance Company,

45 William St.

J. E. PULSFORD,

RESIDENT MANAGER.

Commercial Union Ins. Co.

(OF LONDON),

ALFRED PELL,

Resident Manager,

## & 39 Wall Street.

# R. M. Waters & Co.,

54 BROAD ST., NEW YORK. ADVANCES made on warehouse receipts and consignments of cotton.

BUY AND SELL cotton contracts and first-class investment securities.