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The Chronicle.

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THE WEEK'S PROGRESS TOWARDS RESUMPTION.

The past week has furnished several incidents, possessing special interest, because of their influence upon, or connection with, the currency changes so soon to take place.

1. First among these may be mentioned the flurry in gold and the rise in exchange in face of the decline of one per cent in the Bank of England rate of discount. Had this disturbance been a natural one, it would scarcely need referring to, being so slight in degree and temporary in effect. It came, however, to many merchants, who had exchange to purchase, as a decided surprise. They had deferred buying until after the announcement, for some days anticipated, of the decline in the Bank of England rate, supposing such announcement would be followed with the usual weakening in exchange. Instead of that they were met with a rise of $\frac{1}{4}$ c. in sterling, and the next day of $\frac{1}{2}$ c. in gold. The net result to the speculators, however, must have been very disappointing, as the movement collapsed almost at its inception, through the impossibility of finding banks to become parties to it. On Monday, and again on Tuesday, applications on behalf of a well known and reckless operator were made to a number of our financial institutions to borrow very large amounts on gold. The object was too apparent to

deceive any one, and the applications, as we have intimated, met with refusal, though it is believed encouragement was extended in some quarters. We refer to the subject therefore chiefly to put our banks on the alert against future efforts of the same kind, and for the purpose of reminding them of the danger to themselves, as well as to the community, of any participation in such operations, especially at the present juncture. One can scarcely appreciate the harm to the Treasury arrangements for resumption which such a movement might work, even though only briefly successful, which is all it could be or aims at. The public watch the gold premium with intense interest and sensitiveness. General confidence has been secured by a long series of acts which have brought the premium down to its present level; to create distrust, or at least to disturb that confidence, might be the operation of a few days only, if bank officers chose to lend themselves to such an infamous work. We do not believe they will. Yet it can do no harm to say that assistance, however extended, would be a very unsafe venture, for public opinion would support the Clearing House in any punitive action it took, and Comptroller Knox would not hesitate in going to the limit of his authority in making the delinquent suffer for it.

2. Very disappointing to these speculators must have been the trade report issued by the Bureau of Statistics this week. We give it in full on another page. This remarkable exhibit will further strengthen the confidence felt in the easy working of the resumption plans. A trade balance for the month, in our favor, of nearly \$28,000,000, making with the previous excess over \$237,000,000 for the ten months of the year, certainly promises a very satisfactory condition of the foreign exchanges in months to come. This too is the result, not of a forced economy in imports and of a contracted foreign trade, but of a very large movement in the aggregate—over one hundred millions for October, of which \$65,135,339 are exports. To show in brief the balances for the ten months of the last two years we give the following summary statement.

	1878.		1877.	
	Gold & sil'r	Merchandse.	Gold & silv'r	Merch'dse.
OCTOBER—				
Excess of imports.	\$2,096,807	.....	
Excess of exports.	.....	\$27,743,464	\$293,169	\$17,731,155
NINE previous mo's—				
Excess of imports.	319,454	.....	
Excess of exports.	.....	209,326,548	24,706,780	54,460,334
Total net balances,				
10 months.....	\$2,416,261	\$237,070,012	\$24,999,949	\$72,191,489
Total imports and ex-				
ports, 10 months.	.....	961,077,586	.....	898,907,559

No encouragement for croakers can be drawn from these figures. They help to show us how, in the face of constant forebodings, the country has been lifting itself out of its distress by production, finding purchasers for the results of its labor all over the world. Take as illustration most any industry, and on examination it will be found that although profits are very small, there is a profit, and that the condition in this respect is better than a year ago; furthermore, that consumption has largely increased. One manufacturer of knit goods has informed us this very week that his machinery is running to its full capacity, night as well as day, and that he has sold months ahead. Not every trade is thus active; but the impulse is manifest on all sides, and finds outward expression in these export statements, covering, as they do, not only produce, but innumerable manufactures which are establishing for themselves a foothold in foreign markets. There is nothing temporary in all this; we are now merely reaping first fruit—just entering upon an era of prosperity based upon broader conditions than ever before, and we do not believe that all the vicious legislation which is threatened at Washington can, even if enacted, arrest it. The advocates of a sound currency may, therefore, lay aside their fears. Error has never had any chance of spreading, except temporarily through the distress of the people. Resumption successfully established and business everywhere active again, will be poor material for our short-sighted politicians to work with.

3. With outside conditions then so favorable for the currency change we are about to make, every new detail in the arrangements of the Government to that end attracts special attention. In this view the meeting, early in the week, between Mr. Sherman and the Baltimore bankers is an incident of interest, furnishing as it does further evidence of the Secretary's determination, confidence, and well-matured plans. Working with Congress hostile to him, with numberless prophets of evil proving to their own satisfaction, at least, the sure failure of his efforts, he has boldly and persistently pushed ahead until now he announces he is ready, and that after January 1st legal tenders are to be "at par in coin," not only in New York, but "in all parts of the United States." In securing this end the Secretary evidently desires that legal tenders should be received for customs duties equally with gold, and that the Government should redeem its notes at all the leading centres of trade. Under the statute, as it now stands, this cannot be done directly, but he thinks it may be substantially accomplished unless Congress should express itself unfavorably. At all events, so far as Mr. Sherman has the power, he is evidently determined to meet the commercial wants of the situation. No more friction than unavoidable is to be allowed. The Sub-Treasury system is a great burden to the people, even when stripped of every unnecessary impediment to the freest interchange between its funds and the money of commerce. We trust the day will soon come when the system will be so far modified as not to permit the locking up of so much capital, for so long a period, beyond the reach of productive enterprise. Taxation is the contribution which industry is required to make for the support of government, but to take and keep that contribution out of the channels of commerce for many months is a further and an unnecessary burden, of no benefit to any one. That, however, cannot be avoided now. The only present relief possible is in making more simple and less onerous the process of paying in these taxes and paying them out again. Mr. Sherman's suggestions

are very useful in this way. A further step in the same direction, is the connection, before announced but this week perfected, of the Assistant Treasurer at New York with the Clearing-House banks.

COMPTROLLER KNOX'S REPORT.

The sixteenth annual report of the Comptroller of the Currency exhibits the clearness and painstaking fullness which distinguish all the work of Mr. Knox, the present incumbent of the office. We expect to give the whole report to our readers next week.

During the past year there appear to have been organized 28 banks, with \$2,775,000 capital; to these, \$1,598,800 in notes were issued; during the year, 15 failed, with \$2,712,500 capital. In the same time, 41 voluntarily retired, with \$5,200,000 capital. Since the beginning, February 25th, 1863, 2,400 have been organized; 74 have been placed in receivership, and 273 have gone into voluntary liquidation, leaving 2,053 in existence. These figures—particularly those covering the past year—show that if there was ever any extraordinary profit in the national bank system such profit no longer exists. At least since the allotment and redistribution idea of the original act was abandoned, and banking was made free, there has been no resemblance in the system to monopoly; five or more persons, anywhere in the country, who can get together \$50,000 or more, are at liberty to organize a bank and receive 90 per cent of this capital in notes up to a maximum of \$500,000, with the privilege of going ahead and making all they can. But since the passage of the act of June 20, 1874, facilitating the retirement of notes, the banks have voluntarily sacrificed \$66,237,323, or \$29,463,467 more notes than have been issued since that date, and the 144 institutions which have since gone into voluntary liquidation have caused a further withdrawal of \$9,180,718.

Nor does the charge of monopoly find any support in the concentration of stock in a few hands. On the contrary, the diffusion of stock, both in respect to the amounts owned and the residences of the owners, is a remarkable feature. Only 767 persons own so much as \$50,000 each; more than one-half the whole number of shareholders own \$1,000 or less each; and in the aggregate the average holding is only \$3,100; moreover, these stocks are owned all over the country and even in distant countries. This diffusion is of itself a most striking tribute to the general belief in the safety of the system itself, as well as a disproof of the charge of monopoly. Free as the system is in respect to the liberty of organizing under it, it has also to meet the competition of 3,700 State and private banks, which have an aggregate capital of 202 millions and have 413 millions of deposits.

As respects the double profit upon bonds and notes—a point upon which the assailants of the banks never tire of talking—when examined, shrinks into insignificance. The net interest on the bonds of the banks, after deducting tax, is \$14,544,692; assuming that all the circulation available for use could be kept out at 8 per cent, it would produce \$23,899,569; total, \$38,444,261. But the capital invested would produce directly \$29,482,742, leaving only \$8,955,383, or 2.43 per cent on the capital, as the utmost value of the bank circulation under favorable suppositions. This is all there is of that, and the potent fact remains that these asserted profits do not attract capital into the banking business.

The security of the system is strikingly shown by the Comptroller. The old abuse—still existing under the State law of some States—of having an authorized large

capital, while the paid-in capital may be but a small part of that, is not allowed under the national system; capital must be veritable. In the United Kingdom the capital of 3,417 banks is 16.78 per cent of their liabilities, and their capital and reserve is 23.07 per cent. The City of Glasgow Bank had 50 millions liabilities to 8 of capital and surplus, or 16 per cent; but in this country the national banks have a capital of 40.88, and a capital and surplus of 54.73 to their liabilities. The loss by the Glasgow Bank is four times all the losses to creditors occurring under the national system since its beginning. During six and a-half years past, the Bank Superintendent estimates 22 failed savings banks in this State have lost for their creditors \$4,303,686, or more than one-third of their liabilities; during the last three years, \$3,400,000, which is more than one-half all the failed national banks have cost their creditors. In Chicago alone, five State banks, organized under special charters which subjected them to no supervision, have within the last two years lost \$3,819,500 out of liabilities of \$5,785,592. State and savings banks throughout the country have lost, this year, more for their creditors than all the national banks have lost in the fifteen and a-half years of the system, and during twelve years past the government has suffered no loss on the deposits it has had scattered among a great number of the banks, while holders of circulating notes have never lost a penny or suffered the least inconvenience. In presenting the advantages of a currency of uniform acceptability, the Comptroller argues that a return to State-bank issues, under the best possible safeguards, cannot secure the issue of a homogeneous currency of equal value throughout the country, hence that the cost of exchange, which has nearly disappeared under the present system, will be revived. Having taken great pains to procure an estimate of the exchange issued annually upon New York by the West and South, he computes it at three thousand millions, and thinks the aggregate drawn upon the East probably not less than four thousand millions. If the rate of Southern and Western exchange on New York in 1859, 1 to 1½ per cent, should be restored under a return to State banking issues, the tax would be sixty millions a year; if the rate should be ½, which was the current rate in this State in 1860, the tax for exchange would be twenty millions, or more than double what the bank circulation now "costs" the people.

The belief is general that a large proportion of bank notes, being lost or destroyed, will never be presented for redemption, but Mr. Knox presents figures to show that this belief is unfounded. The maximum circulation issued to 286 State banks in this State was 50½ millions, of which all but about 1 1-3 millions, or 2.63 per cent, has been redeemed; the maximum issued to 30 State banks in this city, still in operation, was 7½ millions, of which only 1.83 per cent remain unredeemed; three years ago, in Wisconsin, to 240 State banks 7½ millions were issued, and all but 1.78 per cent has been redeemed. For 210 State banks in New England the percentage of unredeemed notes is 2.02; for 332 banks in several Middle States it is 2.60; for 25 Ohio banks, 2.79; for 707 banks in twelve States, 2.4 per cent. This proportion cannot be called large, but for 15 national banks, which failed prior to 1870, only 0.86 per cent now remains unredeemed; for 23 banks, which failed before 1873, only 1.78 remains; of the circulation of 51 banks voluntarily retiring before 1870, 2.59 per cent remains; and of the demand Treasury notes issued from July, 1861, to the end of 1862—60 millions, in denominations of \$5, \$10, and \$20—only about 0.1 per cent now remains

unredeemed. The figures already given agree with the known greater facilities for redemption now existing, as compared with 15 and more years ago, in making it probable that the possible profit on unredeemed notes can be only trivial. But section 5,222 Revised Statutes requires every liquidating bank to deposit in the Treasury the amount of its outstanding circulation, and the law also provides that full provision must be made for redeeming notes, in case of insolvent banks, before creditors can receive dividends. Thus, says Mr. Knox, "no national bank can close up its business without first providing for the payment of all its circulating notes, and the amount deposited must remain in the Treasury until the last note outstanding shall have been presented." But he seems to have slipped into an inaccuracy of statement in saying that "the Government and not the bank receives all the benefit from lost or unredeemed circulating notes," for if the fund for their redemption is to be held against their presentation it can be treated only as a trust, unavailable for any other purpose.

CHANGES WHICH THE "POMMERANIA" DISASTER SUGGESTS.

The loss of the steamship "Pommerania" is the latest—would that it could be pronounced the last!—of the long list of ocean disasters, which startle us all but are soon forgotten except by those whom they immediately touch. As usual, there are conflicting accounts, and it is impossible yet to determine unquestionably whether the night was clear enough to allow each vessel to see the other; if it was, however, as is probably the case, it is not the first instance where two vessels have rushed into fatal collision in plain sight and with open sea-room. As usual, each commander will charge the fault upon the other; in this connection one point which we have not seen mentioned should not be overlooked, namely, the customary behavior of sailing vessels towards steamers in all waters.

Many years ago, when steamers were few, and passengers as well as freight went by sail, the rule was made that the sail should have the right of way. This rule obtains yet, and the not unnatural result of it has been to induce a careless and even reckless habit in sailing-masters; in our inland waters, and even on our ferries, it is impossible not to notice the dogged and often imprudent persistence of sailing vessels in putting themselves in the track of steamers, relying upon the obligation of the latter to get out of the way. The reason of the rule is the greater manageableness of steam craft, but this applies mainly to stopping and starting. The steamer is no more responsive to the helm than the sailing vessel; the size, and, consequently, the unwieldiness of steamers, has vastly increased, and it is impossible for great vessels of several thousand tons to be quickly put about, particularly when the sailing vessel, as sometimes is the case, exhibits an indecision which confuses the other one, or even changes the course it has commenced to take. It is certainly a significant fact, and not a mere coincidence, that in nearly all the collisions one craft is a steamer and the other a sailing vessel, and whether the time has not come for examining and revising the rules on this subject is a fair question.

That collisions occur, when both vessels are in plain sight and have ample room, proves defective rules, or gross negligence, or both; that they occur in thick weather proves that known and practicable precautions are not used. Fog, which interferes with light, facilitates the passage of sound; the fog bell is old, and the fog horn is audible for several miles. There is no excuse

for sending out vessels, supplied with ample steam, and yet lacking these simple appliances for penetrating fog by sound. Moreover, the electric light will penetrate any fog, and it was used, several years ago, by at least one of the trans-Atlantic lines. In the present development of electrical science, to neglect to provide this artificial sun is entirely without excuse.

Another point is worth suggesting. The modern steamship has increased in size, capacity, speed, comfort, and in strength. It is very rare that one is shipwrecked, in the old sense of the word, by violence of wind and sea; their strength of hull and power of machinery seem to be superior to gales, but sometimes one—as did the "Atlantic" and the "Schiller"—strikes an "iron" coast, when driven too rapidly in bad weather. But when they strike anything, either a rock or another vessel, the iron of their construction, strong in other emergencies, is peculiarly weak. Not only does it break more readily and more extensively than wood does, but it has no power of floating. A wooden hull is buoyant by material as well as by shape, and it remains up long enough to permit the escape of passengers; an iron one floats by its shape alone, and when that is destroyed, it is pulled down by its material, usually sinking within half an hour. The device of sections, made water-tight, is advertised and expected to keep the hull afloat, since not more than one section can be penetrated by the same mishap; but the sections do not always save the vessels—probably for the simple reason that officers and men grow careless in course of time and do not keep the doors between the sections closed, until at last the calamity occurs and it is too late. Is it not possible that there has been an error in trusting so much to iron vessels, which seem to be, in respect to collisions, almost as frail as porcelain? Has not there been a mistake in this almost total abandonment of wood in favor of a material which floats at all only in apparent defiance of natural laws? Is there not perhaps an opportunity for a trans-Atlantic American line for passengers, using in construction the safe and naturally-adapted material?

ON THE BALANCE OF POWER IN EUROPE.

In the November number of the *Princeton Review*, which is more than ordinarily interesting, there is a timely article from the pen of Dr. Woolsey, ex-President of Yale, on the Balance of Power in Europe, or, as he calls it, the European Equilibrium. Dr. Woolsey, after explaining what he understands by the balance of power, leads us step by step from the earliest times up through the great crises which have disturbed or threatened to disturb Europe, on to the present time, touching towards the close, with gentle hand, some of the questions which are still largely occupying the public mind. The paper is intended to be instructive rather than polemic; and hence there is an evident disposition to avoid what might seem partiality in the yet unsettled difficulties which distract Europe.

A good idea of what is meant by the balance of power may be obtained from our political assemblies. When the power is almost equally divided between two great parties, an equilibrium is said to exist. When, however, from some cause or other, a third party springs into existence the equilibrium is said to be disturbed. This third party, which, although it may be numerically weaker than either of the other two, is yet able, by flinging its weight on this side or that, to determine the victory, is said to hold the balance of power. Such a condition of things has frequently been experienced in the British Parliament; and it is not wholly unknown in our own Congress. The principle thus illustrated is substantially the same as applied to nations sustaining to each other the relations peculiar to a community. Dr. Woolsey puts it as follows. "Nations at a given time are weights in a scale which balance each other; but as in the balances when a heavy weight is added, there is a disturbance, so among the nations, whose political actions tell on each other, measures which one or more of them take, may result in the

elevation or depression in the prosperity or calamity of the others." It is sometimes necessary for the nations which are threatened or believe they are threatened, to enter into combination and to put forth their joint strength in resisting the increased and aggressive forces of their neighbor or neighbors. When such an effort is made, it is with a view to preserve the equilibrium; and that nation which finds itself strong enough to prevent or to produce a radical change—a permanent disturbance of the equilibrium—is said to hold the balance of power.

The earliest evidence which we have of the existence of any such condition among States or nations, is to be found in the history of Greece. Hume, in his essay on the "Balance of Power," instances—as illustrating the principle—the conduct of the Athenians when they fought with the Thebans against the Spartans, until the latter were crippled at Leuctra, and then again their conduct when they fought on the side of the Spartans to hold the Thebans in check. Hume in this place has been approvingly quoted by Wheaton, in his great work on International Law. What we understand by the balance of power was unknown to the Romans. The circumstances under which they grew, prospered, and finally sank into decay, rendered such experience impossible.

According to Wheaton it is not until the close of the fifteenth century, and after the first invasion of Italy, that we find the principle of the equilibrium fairly in operation among the European States. From that time the *surveillance* exercised over each by all has been continuous. In 1700 took place an event which brought the equilibrium principle into broad and striking relief. In that year the crown of Spain was bequeathed to the Duke of Anjou, the grandson of Louis XIV. It was felt at once that such an arrangement implied peril to the existing equilibrium. In the ordinary course of events, if such an arrangement were permitted, the crowns of France and Spain might come to be possessed by one and the same prince. To prevent such a result, the War of the Succession was undertaken, and prosecuted for twelve weary years. The victories of Marlborough and Eugene averted the danger; and by the Treaty of Utrecht, 1713, it was stipulated that while the title of the Duke of Anjou to the Spanish crown was recognized, he should renounce for himself and his descendants all claims to the crown of France, and that the King of France, on his part, should renounce, for himself and his descendants, all claims to the crown of Spain. This treaty was concluded "for the purpose of forming and rendering stable the peace and tranquillity of the Christian world by a just equilibrium of power." Such in brief was the famous Spanish Marriages difficulty which so long disturbed the peace of Europe. In the present century this same old difficulty was revived when it was proposed that the hand of the young Queen Isabella of Spain should be given to the Duc D'Aumale, and the hand of her sister the Infanta to the Duc DeMontpensier. The scheme was partially thwarted; but in the arrangements which were finally made, both Guizot and his master Louis Philippe violated faith with England; and it is more than probable that the disasters which befell the House of Orleans in 1848, would have been averted but for that breach of confidence.

The history of Europe for the last hundred years is full of examples illustrative of the importance attached to the maintenance of the equilibrium among the different States and nations. The wars and conquests of the First Napoleon had altered the face of Europe and seriously disturbed the equilibrium. When, after his fall, it became necessary to reconstruct the map of Europe, the reconstruction was conducted on the principle of the balance of power. A desire to restore the equilibrium is conspicuously revealed in the treaties both of Vienna and of Paris. When in 1823, with consent of the Holy Alliance, France entered Spain, reduced the rebellion and restored Ferdinand to his throne, the British government entered a vigorous protest; and as that protest was unheeded Canning recognized the independence of the Spanish American States. He was resolved that if France should have Spain, it would not be Spain with the Indies. "I called," he says, "the New World into existence to redress the balance of the old." It was avowedly for the purpose of preserving the equilibrium that the Allied Powers went to war with Russia in 1854. "The projects of Russia" were declared to be "subversive of the European equilibrium." The treaties of 1856, like the treaties of 1814 and 1815, were drawn up with the special end of securing and establishing the equilibrium. In the more recent wars which have raged in Europe, the importance attached to the preservation of the balance of power is not always so distinctly apparent on the surface. It is not difficult, however, for the careful student of these events to discover how

effectively at certain critical conjunctures the same old principle has asserted itself. During the Franco-Italian war against Austria, great violence was done to the established order of things; and the treaties of Vienna and Paris were flung to the winds of heaven. Austria was driven out of Italy; and there was effectually initiated that great movement which has since resulted in the complete unification of Italy. The same may be said of the Prusso-Austrian war in 1866. The victory at Sadowa led to the expulsion of Austria from the German Confederation, and paved the way for the restoration of the German Empire under the leadership of Prussia. The Franco-German war of a still later date threatened for a time to completely change the face of Europe; and it certainly had a mighty influence in changing the centres of power. It was not felt, however, that the changes brought about by any of those wars—changes which were for the most part in the line of progress, and in the interests of nationalities—were sufficient, radical and dangerous though some of these were, to justify on the part of the outside powers a policy of armed interference. It might have been different, if those wars had assumed more the character of wars of conquest—if France and Italy had sought to humiliate the Hapsburgs in their own capital; if Prussia had persisted in the prosecution of the struggle after Sadowa; or if Emperor William, after Sedan, had gone further than he did go, in humiliating “and mutilating” France. The French Emperor was glad to make peace at Villafranca because he dreaded the interference of Prussia. The German Chancellor was the less unwilling to make peace with Austria because he dreaded the interference of France. And Emperor William was probably, in no small degree, induced to moderate his demands upon France, by his knowledge of the sentiments which prevailed in London, at Vienna and at St. Petersburg. Regard for the balance of power might not be in any of those cases the controlling motive throughout, but in every one of them it was probably the controlling principle in the end. It checked the conqueror in his career of victory. Of these later troubles in the East it is hardly necessary to write a line. So long as Russia respected what was regarded as the equilibrium she was permitted to proceed unchecked. It was only when she disturbed the *status quo* and trenchanted on the rights of the outside powers, that she was called to halt; and the treaty of Berlin, whatever may be its ultimate fate, is the latest embodiment of the diplomatic wisdom of Europe in regard to the balance of power.

It is probable that the British Government has at times been over-sensitive in this regard; and it is hardly to be wondered at that it provoked the enmity and contempt of the Manchester school of politicians. Mr. Cobden described the balance of power as “a phantom without definite form or tangible existence.” According to the same authority, British history “during the last century may be called the tragedy of British intervention in the politics of Europe, in which princes, diplomatists, peers and generals have been the authors and actors, the people the victims; and the moral will be exhibited to the latest posterity, in eight hundred millions of debt.” It is abundantly evident, however, that these are not the sentiments of the majority of the British people, who have ever shown a willingness to maintain, at any cost, the place to which they think they are entitled in the body politic of Europe. Nor are the British the only people, as many recent events have shown, who are sensitive on the subject. It is evidently Dr. Woolsey’s opinion—and it will, we think, be the opinion of every painstaking and impartial thinker who fairly considers the subject—that constituted as Europe now is, with so many rival States and nations, and with so many conflicting interests, the preservation of the equilibrium is probably the best safeguard for the general welfare of the commonwealth or community which unitedly they constitute.

President Woolsey concludes his very interesting and instructive paper by felicitating his fellow countrymen because of the favored position they occupy compared with that of any of the nations of Europe. With us, considering our form of Government, our position in the world, and our aims, the question of the balance of power can never be other than a mere historical speculation. What might have happened, is a problem already satisfactorily solved. What may happen, we know not. The vast fabric may or may not survive the blows of time. If the worst should happen, the President thinks we should have a cluster of republics; and a cluster of republics, in his opinion, would be freer from jealousy than a cluster of monarchies. On both of these latter points, we fear, the doctors will be found to differ. Meanwhile we have reason to be grateful. “A balance of power means danger from abroad, from a neighbor; and there are no neighbors for us to fear.”

IMPORTS AND EXPORTS FOR OCT., 1878.

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

Customs Districts.	Imports \$	Exports.		Customs Districts.	Imports \$	Exports.	
		Domestic \$	For'n \$			Domestic \$	For'n \$
Alaska, A.T.	....	....	....	Mobile, Ala...	70,778	450,683	....
Al'mrie, NC.	....	....	....	Montana, &c.	....	....	....
Al'xdria, Va.	....	....	....	Nantucket, Ms	....	....	....
An'polis, Md	....	....	....	Natchez, Miss	....	....	....
Ap'chcola, F	....	....	....	Newark, NJ..	1,306	113,915	....
Aroost'k, Me	....	....	....	N Bedford, Ms	1,186	55,157	201
Baltimore..	1,620,567	5,780,613	13,832	Nburyport, Ms	....	....	....
Bangor, Me.	....	....	....	Nw Haven, Ct	24,091	1,016,595	....
B'stable, M's	....	....	....	N London, Ct	....	....	....
Bath, Me..	....	....	....	N Orleans, La	308,016	2,007,083	1,508
Beaufort, NC	....	....	....	Newport, R.I.	....	....	....
Beaufort, SC	....	....	....	New York, NY	24,852,612	28,775,612	562,489
Belfast, Me.	....	....	....	Niagara, N.Y.	350,116	3,333	10,238
Boston, Ms..	3,242,394	4,132,577	78,323	Norfolk, Va..	7,060	1,591,838	....
Brazos, Tex	45,114	89,431	39,742	Oregon, Or..	....	....	....
Bridget'n NJ	....	....	....	O'gatchie, NY	86,104	107,295	....
Br'l & W'n RI	....	....	....	Oswego, NY..	1,356,222	152,608	16,360
Brunsw'k Ga	....	....	....	Pamlico, NC..	....	....	....
Buff Crk, NY	769,867	13,546	769	P del Norte, T	....	....	....
Burl'ton, NJ	....	....	....	P'quoddy, Me	60,024	96,538	....
C Vinc't, NY	23,336	17,961	....	P. River, Miss	....	....	....
Castine, Me.	....	....	....	Pensacola, F.	162	65,542	....
Chmpl'n, NY	272,384	183,751	....	P. Amboy, NJ.	....	....	....
Charl'stn, SC	14,207	3,392,629	....	Petersburg, Va	....	....	....
Ch'stone, Va	....	....	....	Philadelphia..	1,342,554	4,144,896	12,433
Chicago, Ill.	39,333	409,821	537	Plymouth, Ms	....	....	....
Corpus Chris	....	....	....	Portland, Me..	39,184	158,194	11,504
Cuyahoga, O	8,529	131,452	....	Po'mouth, NH	....	....	....
Delaware, D	....	....	....	Providence, RI	....	....	....
Detroit, M'h	131,365	154,757	901	Pt. Sound, WT	923	88,722	....
Duluth, Min	....	....	....	Richmond, Va	76,918	532,204	....
Dunkirk NY	....	....	....	Saco, Me.....	....	....	....
East Dist, Md	....	....	....	S. Harbor, NY	....	....	....
Edgart'n, Ms	....	....	....	Salem, Mass..	....	....	....
Eric, Pa....	49,767	5,512	....	Saluria, Tex..	....	....	....
Fairfield, Ct	....	....	....	San Diego, Cal	....	....	....
F. Riv. Mass	....	....	....	Sandusky, O..	....	....	....
Fernandina.	....	....	....	S. Francisco, C	1,722,798	2,926,011	42,374
F. Bay, Me.	....	....	....	Savannah, Ga	15,159	3,856,545	....
Galvest'n, T	21,812	1,595,535	....	S. Oregon, Or	....	....	....
Genesee, NY	48,359	42,933	....	St. Aug'tine, F	....	....	....
George'n, DC	....	....	....	St. John's, F..	....	....	....
George'n, S C	....	....	....	St. Mark's, F..	....	....	....
Glon'ter, Ms	....	....	....	St. Mary's, Ga	....	....	....
Gt E Har, NJ	....	....	....	Stonington Ct	....	....	....
Huron, Mich	121,573	685,908	8,204	Superior, Mich	....	....	....
Kennebk, Me	....	....	....	Tap'nock, Va	....	....	....
Key West, F	23,531	49,427	....	Teche, La....	....	....	....
L E Har, NJ	....	....	....	Vermont, Vt..	324,157	182,086	....
Machias, Me	....	....	....	Vicksb'g Miss	....	....	....
Mar'head, M	....	....	....	Wal'boro, Me	....	....	....
Miami, Ohio	903	132,090	....	Willamette, O.	....	....	....
Mic'gan, Mh	....	....	....	Wilm'ton, NC	7,574	817,594	....
M'town, Ct.	....	....	....	Wiscasset, Me	....	....	....
Milwauk, W	1,228	213,450	....	York, Me.....	....	....	....
Min'sota, M.	94,223	77,434	1,487	All other dists	133,053	387,866	969

The following are the totals for the month of October:

Imports...\$37,391,875 | Domestic exports...\$61,639,347 | Foreign exp'ts. \$301,876
Specie value of domestic exports, \$61,333,453.

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

SPECIE VALUE.—Corrected to November 26, 1878.

Merchandise.	1878.		1877.	
	Month of October.	10 Mos. ended Oct. 31.	Month of October.	10 Mos. ended Oct. 31.
Exports—Domestic	\$61,333,464	\$587,914,888	\$58,326,347	\$475,511,765
Foreign	891,876	11,232,311	1,443,594	10,037,759
Total	\$62,225,340	\$599,147,199	\$59,770,941	\$485,549,524
Imports	37,391,875	362,037,757	42,043,786	413,358,035
Excess of exports over imports	\$24,833,465	\$237,109,442	\$17,727,155	\$72,191,489
Excess of imports over exports	....	....	....	....
Gold & Silver (coin & bullion).	....	....	....	....
Exports—Domestic	\$359,365	\$17,121,356	\$1,673,533	\$34,699,33
Foreign	536,032	6,233,345	317,379	10,135,434
Total	\$895,397	\$23,354,701	\$2,010,912	\$44,834,767
Imports	3,492,204	25,770,992	1,717,793	19,834,867
Excess of exports over imports	\$4,286,807	\$2,583,709	\$293,119	\$24,999,949
Excess of imports over exports	\$2,095,807	\$2,417,283	....	....
Total Merchandise and Specie.	....	....	....	....
Exports—Domestic	\$65,192,823	\$604,912,874	\$60,019,930	\$510,211,147
Foreign	1,337,903	17,515,656	1,765,973	20,173,193
Total	\$66,530,726	\$622,428,530	\$61,785,903	\$530,384,340
Imports	40,834,079	387,771,779	43,561,579	433,192,902
Excess of exports over imports	\$25,696,647	\$234,656,751	\$18,224,324	\$97,191,438
Excess of imports over exports	....	....	....	....

The Silver Islet Consolidated Mining Lands Company are offering to buy \$50,000 worth of their bonds or portions thereof for cancellation, and not sell bonds, as an error in our notice last week stated. Proposals in writing are invited, and will be received until 3 P. M. December 5, 1878. This company, we learn, is in a very prosperous condition; and the mines, situated on Lake Superior, about twenty miles from Isle Royal, are producing in abundant quantities the finest grades of silver rock.

—The new 5 per cent bonds of the Keokuk and Des Moines Railroad, guaranteed by the Chicago Rock Island & Pacific, are now offered by Messrs. John J. Cisco & Son at 87½. These bonds, having a guarantee of one of the strongest railroads in the country, the road being leased to the Rock Island Company for 45 years, are entitled to rank among the high class investments, and the managers of the Keokuk & Des Moines Company are to be congratulated upon the success of their negotiation.

Monetary & Commercial English News

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

EXCHANGE AT LONDON— NOVEMBER 15.			EXCHANGE ON LONDON.		
ON—	TIME.	RATE.	LATEST DATE.	TIME.	RATE.
Paris.....	short.	25.26½ @ 25.36½	Nov. 15.	short.	25.27½
Paris.....	3 mos.	25.47½ @ 25.52½	Nov. 15.	short.	20.44
Berlin.....	"	20.71 @ 20.75	Nov. 15.	"	25.30
Antwerp.....	"	25.55 @ 25.60	Nov. 15.	"	12.05
Amsterdam.....	short.	12.2 @ 12.3	Nov. 15.	"	116.20
Amsterdam.....	3 mos.	12.4½ @ 12.5½	Nov. 15.	3 mos.	17.45
Vienna.....	"	11.97½ @ 12.0½	Nov. 14.	3 mos.	47.80
Genoa.....	"	28.05 @ 28.10	Nov. 14.	3 mos.	23 5-16
Madrid.....	"	46½ @ 46%	Nov. 15.	60 days.	4.82
Cadiz.....	"	46½ @ 46%	Nov. 14.	6 mos.	1s. 8d.
St. Petersburg.....	"	13½ @ 13½	Nov. 14.	"	1s. 8d.
Lisbon.....	90 days.	51½ @ 51%	Nov. 13.	"	3s. 9d.
New York.....	"	"	Nov. 13.	"	5s. 2½d.
Bombay.....	60 days.	1s. 7½d.	Nov. 13.	3 mos.	95%
Calcutta.....	"	1s. 7½d.			
Hong Kong.....	"	"			
Shanghai.....	"	"			
Alexandria.....	"	"			

[From our own correspondent.]

LONDON, Saturday, November 16, 1878.

Some surprise has been occasioned this week, owing to the fact that the directors of the Bank of England have decided on making no change in their nominal rate of discount, which remains at 6 per cent. It is understood, however, that the directors are working for customers at 5 per cent, and are granting advances on the best securities at 6 per cent, being a reduction of two per cent from the late highest point. The value of money has declined in the open market to about 4½ per cent, and it is difficult to see, therefore, what can be the motive in retaining a nominal quotation of 6 per cent. Judging from the Bank return, the only reason for delaying a change is the small increase in the total of private deposits. The total of these is still as much as £26,884,127, being nearly £6,500,000 in excess of the nominal amount; and as there has been no tendency for it to diminish of late, it is evident that merchants and bankers are still unwilling to depart from the cautious policy so long pursued. Nearly £27,000,000 under the head of private deposits is a heavy liability, and the fact that the banks hold such large balances may be construed into a continued want of confidence; but, at the same time, confidence is not to be increased by upholding a high rate of discount when a no higher rate than 5 per cent is justified. On the contrary, six per cent under existing circumstances is calculated to lead to injudicious criticism respecting the state of affairs, and to produce an impression that a condition of things prevails which does not exist. We have here at the present time a large supply of gold, viz., as much as £25,824,603, while the total reserve is £11,468,753. It is true that the proportion of reserve to liabilities at the Bank is only 38.42 per cent, but this is due to the fact that the liabilities of the establishment, in consequence of the large amount of private deposits, are unusually heavy. A time will come when there will be more readiness to lend. The outlets for our idle money will be comparatively few, and should there be no active demand for gold for export, the rates of discount must certainly rule low. It is quite probable that although one trade is so very quiet and restricted, it is sounder than it has been for some time past. The crisis of the failure of the City of Glasgow Bank, and the absence of any commercial panic seem to be confirmatory of this. The failures which have taken place have disclosed a state of things which it is by all means desirable to eliminate; but they have, in consequence of their comparatively limited number, led the country to believe that rottenness in business is by no means general. The directors of banks have experienced of late some sharp and instructive lessons, and, at more than one establishment, managers have been at their wits' end to procure the means to provide money should there be a run upon them. Fortunately for them, as well as for the country, the public, though anxious, has exhibited great discretion, and it may now be said that the elements exist of a steady return of confidence. Not only is the financial position more satisfactory, but we have had the assurance of the Emperor of Russia that he intends to carry out the stipulations of the treaty of Berlin, and that nothing will be done to provoke a conflict. The Treaty affects, of course, large interests, and the changes and modifications suggested in it are so considerable that much time will be taken in carrying it out. There must naturally be some disagreement occasionally; but, thus far, it has not exceeded what might have been expected. The Turks are losers by the process, and they are not likely to

endure any encroachment, and are also likely to procrastinate as usual.

The Bank of England has experienced a limited demand for money during the week, there being a decrease of £845,262 in the total of "other deposits." The demand for money in the open market has also been upon a very moderate scale. Bills are scarce and are more sought after, while the supply of floating capital is increasing. The rates of discount have, in consequence, a downward tendency, and are now quoted as follows:

	Per cent.	Open-market rates:	Per cent.
Bank rate.....	6	4 months' bank bills.....	4½ @ 4½
Open-market rates:		6 months' bank bills.....	4½ @ 5
30 and 60 days' bills.....	4½ @ 4½	4 and 6 months' trade bills.....	4½ @ 5½
3 months' bills.....	4½ @ 4½		

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

	Per cent.
Joint-stock banks.....	4½
Discount houses at call.....	4½
Discount houses with 7 days' notice.....	4½
Discount houses with 14 days' notice.....	4½

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 mule twist, fair second quality, and the Bankers' Clearing House return, compared with the four previous years

	1878.	1877.	1876.	1875.	1874.
Circulation, including					
bank post bills.....	£ 25,650,575	£ 27,622,551	£ 23,417,378	£ 28,114,117	£ 26,743,404
Public deposits.....	2,662,003	3,422,248	5,566,667	3,423,016	2,831,203
Other deposits.....	26,884,127	20,539,693	26,512,056	20,734,518	18,042,559
Government securities.....	14,837,612	14,98,604	15,739,297	12,311,095	13,531,656
Other securities.....	21,251,330	17,831,360	16,502,061	13,296,752	17,543,557
Reserve of notes and coin.....	11,468,753	9,998,592	17,870,253	10,575,447	8,817,719
Coin and bullion in both departments...	25,824,603	22,293,437	30,907,308	23,325,997	20,201,674
Proportion of reserve to liabilities.....	38.35	41.18	55.00	.....	.....
Bank-rate.....	6 p. c.	5 p. c.	2 p. c.	3 p. c.	5 p. c.
Consols.....	96½	95½	95½	94½	95½
English wheat, av. price	39s. 8d.	52s. 5d.	48s. 3d.	47s. 8d.	43s. 9d.
Mid. Upland cotton...	5s. 0½d.	6 7-16d.	6½d.	6s. ½d.	7 11-16d.
No. 40 mule twist....	9½d.	10½d.	11½d.	1s. 0d.	1s. 0½d.
Clearing House return.	74,803,100	102,577,100	99,411,100	118,351,000	132,673,000

The Manchester Guardian is informed that the statement to be presented to the statutory meeting of the creditors of Messrs. Heugh, Balfour & Co. on Tuesday next will show the following results: Amount owing to unsecured creditors, £246,033; creditors partly secured, £145,895; making a total of £391,928. The amount of unclosed shipments is placed at over £900,000, on which there may yet be a deficiency, a surplus being hardly likely. The liabilities on bills reckoned good are stated to be £976,261. On deficiencies in shipments the claims of two creditors are estimated at £92,000. The assets are as follows: Stock in trade, £18,398; book debts, £5,400; furniture, £1,300; shares in Midland Lace Company, £2,500; profit on above shares for next eight years, £5,000; value of trade marks, £1,500; surplus from consignments, £24,435; making a total of £58,533. From this amount, however, has to be deducted £533 for rent, &c., leaving a sum of £58,000. The separate estate of Mr. H. Heugh is estimated at £1,000, and of Mr. N. S. Simmonds at £2,000. The estate of Mr. John Heugh is uncertain, but is probably nil. These figures make a total of £61,000; and, deducting £5,000 for possible claims, the net assets amount to £56,000, showing a dividend of about 2s. 9d. in the pound. Out of this dividend, however, the cost of the liquidation will have to be provided. It will, we believe, appear that in 1861 the total capital in the concern was about £1,000,000. When Mr. Balfour died, in 1869, his personal estate was sworn under £450,000, of which sum £300,000 was in the concern, and is understood to have been paid out to his executors. In 1870, it appears that the capital amounted to about £40,760. In 1871, the profits were £24,000, and in 1872 £30,000. In 1873 there was a loss of £2,900, and the capital was reduced to the small sum of £252. The working of 1874 showed a loss of £40,000, and a deficiency in capital of £62,700; 1875, a profit of £1,800, and a deficiency of £87,000; 1876, a loss of £24,000, and a deficiency of £139,000; 1877, a profit of £3,800, and a deficiency of £149,000; and 1878, a loss of £43,000, and a deficiency of £205,000. The total profit thus shown is £59,600, and loss £109,900; leaving a net loss of £50,300. Mr. Hugh Heugh's drawings in the preceding eight years are placed at £21,400, and the drawings of Mr. Simmonds at £21,500. The drawings of Mr. John Heugh appear as follows: 1871, £41,500; 1872, £31,300; 1873, £27,800; 1874, £14,000; 1875, £18,700; 1876, £19,700; 1877, £2,800; 1878, £300; making a total in the eight years of £156,100. The failure is announced of Messrs. C. Damer & Co., East India merchants, of Great St. Helen's, India, with liabilities estimated at about £100,000. The failure of remittances from China is said to be the cause of the stoppage.

It is not expected that the creditors of the City of Glasgow Bank will be paid in full, and efforts are being made to get the depositors to accept 15s. on the pound. If the creditors wait until they are paid in full with interest, they will have to wait for many years before they receive the last instalment.

The stock markets have been firm during the week, and the tendency of prices has been favorable. The increasing rate of the money market and the more favorable political news have had a good effect, and a moderate rise in values has taken place. In American railroad securities, considerable business has been doing, and, in several instances, prices show a decided improvement. Money being cheaper, and confidence by no means general, a rise in the value of consols is expected to take place.

Annexed are the closing prices of Consols and the principal American securities:

Table of Consols and American securities with columns for Redm. and Nov. 16. prices.

AMERICAN DOLLAR BONDS AND SHARES.

Table of American Dollar Bonds and Shares with columns for Redm. and Nov. 16. prices.

AMERICAN STERLING BONDS.

Table of American Sterling Bonds with columns for Redm. and Nov. 16. prices.

Table of foreign securities with columns for Redm. and Nov. 16. prices.

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

Table of discount rates for various foreign markets like Paris, Brussels, etc.

The importations of gold have been upon a limited scale; but there has been no demand for exportation, and a few small parcels have been sent into the Bank. The silver market, though quiet, has been firm in tone.

Table of gold and silver prices with columns for s. d. and prices per oz.

At the sale of Council bills on Wednesday, drafts on Calcutta and Bombay realized 1s. 7 5-16d., showing a slight improvement.

There has been renewed caution in the wheat trade. The supplies offering are liberal, and buyers have been unwilling to buy except at lower prices.

During the week ended Nov. 9, the sales of home-grown wheat in the 150 principal markets of England and Wales amounted to 52,867 quarters, against 46,203 quarters last year.

Table of wheat and flour imports and exports with columns for 1878, 1877, 1876, and 1875.

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

Table of cereal imports and exports with columns for 1878, 1877, 1876, and 1875.

English Market Reports—Per Cable.

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

London Money and Stock Market.—The bullion in the Bank of England has increased £170,000 during the week.

	Sat. Nov. 23.	Mon. Nov. 25.	Tues. Nov. 26.	Wed. Nov. 27.	Thur. Nov. 28.	Fri. Nov. 29.
Silver, per oz.....	d. 50%	50%	50%	50%	50 11-16	50 11-16
Consols for money..	96 1-16	96	96 1-16	96 1-16	95 15-16	96 1-16
" account..	96 1-16	96	96 1-16	96 1-16	95 15-16	96 1-16
U.S. 6s (5-20s) 1867....	108%	108%	108%	108%	108%	108%
U. S. 10-40s.....	109%	109%	109%	109%	109%	109%
U. S. 5s of 1881.....	108%	108%	108%	108%	108%	108%
U. S. 4 1/2s of 1891....	106%	106%	106%	106%	106%	106%
Erie com stock.....	19	19%	18%	19%	19%	19%
Illinois Central.....	77	79	80	80	79 1/2	79%
N. Y. Central.....	.....	.....	.....	.....	.....	.....
Pennsylvania.....	33%	.....	33%	33 1/2	32 1/2	23%
Phila. & Reading .....	.....	.....	13%	13%	12 1/2	12%

Liverpool Cotton Market.—See special report on cotton.

Liverpool Breadstuffs Market.—

	Sat. s. d.	Mon. s. d.	Tues. s. d.	Wed. s. d.	Thur. s. d.	Fri. s. d.
Flour (extra State)....	24 0	24 0	24 0	24 0	24 0	24 0
Wheat, spring, No. 1	8 3	8 2	8 4	8 4	8 4	8 4
do No. 2 new	8 10	8 10	9 0	9 0	9 0	9 0
do winter W. new	9 1	9 1	9 2	9 2	9 2	9 2
do Southern, new	9 8	9 8	9 8	9 8	9 8	9 8
do Av. Cal. white..	10 0	10 0	10 0	10 0	10 0	10 0
do Cal. club.....	24 3	24 3	24 3	24 3	24 3	24 3
Corn, mixed soft, old, 1/2 qr.	23 9	23 9	24 0	24 0	24 0	24 0
do prime, new.....	.....	.....	.....	.....	.....	.....

Liverpool Provisions Market.—

	Sat. s. d.	Mon. s. d.	Tues. s. d.	Wed. s. d.	Thur. s. d.	Fri. s. d.
Pork, Western mess.....	43 0	43 0	43 0	43 0	43 0	43 0
Bacon, long cl'r, new	27 0	27 0	26 0	25 6	25 0	25 0
Bacon, short cl'r, new	29 0	29 0	29 0	23 6	28 0	28 0
Beef, prime mess.....	.....	.....	.....	.....	.....	.....
Lard, prime West.....	33 0	33 0	33 0	33 0	33 0	33 0
Cheese, Amer. choice..	47 0	47 0	47 0	47 0	47 0	47 0

Liverpool Produce Market.—

	Sat. s. d.	Mon. s. d.	Tues. s. d.	Wed. s. d.	Thur. s. d.	Fri. s. d.
Tallow, prime City..	37 0	37 0	37 0	37 0	37 0	37 0
Spirits turpentine ..	22 0	22 0	22 0	22 0	22 0	22 0
Rosin, common.....	4 9	4 9	4 9	4 9	4 6	4 6
Rosin, fine.....	10 0	10 0	10 0	10 0	10 0	10 0
Petroleum, refined... gal.	.....	.....	.....	.....	0 9	.....
Petroleum, spirits....	.....	.....	.....	.....	.....	.....

Commercial and Miscellaneous News.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show a decrease in dry goods and an increase in general merchandise. The total imports were \$5,369,231, against \$3,928,194 the preceding week and \$5,079,836 two weeks previous. The exports for the week ended Nov. 26 amounted to \$6,783,264, against \$6,365,550 last week and \$6,391,896 the previous week. The following are the imports at New York for week ending (for dry goods) Nov. 21 and for the week ending (for general merchandise) Nov. 22:

FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.

	1875.	1876.	1877.	1878.
Dry Goods	\$491,303	\$1,015,636	\$770,219	\$883,291
General merchandise...	2,492,441	3,561,232	3,948,366	4,485,940
Total for the week..	\$2,983,749	\$1,576,918	\$4,718,585	\$5,369,231
Previously reported....	295,013,361	253,832,429	286,902,436	252,795,575

Since January 1 ... \$297,997,110 \$258,409,347 \$291,627,021 \$258,164,806

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

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Nov. 26:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1875.	1876.	1877.	1878.
For the week	\$5,519,647	\$5,872,740	\$7,424,413	\$6,783,264
Previously reported....	222,710,482	235,650,721	255,365,291	367,382,920

Since January 1 ... \$228,230,129 \$241,523,461 \$263,789,704 \$314,166,184

The following will show the exports of specie from the port of New York for the week ending Nov. 23, 1878, and also a comparison of the total since Jan. 1, 1878, with the corresponding totals for several previous years:

Nov. 23—Str. Britannic... Liverpool.....	Mex. silver dols. \$36,123
	Amer. sil. 1/2 dols. 2,000
	Amer. silver bars. 23,000

Total for the week (\$71,128 silver, and \$— gold)..... \$71,128
Previously reported (\$5,710,201 silver, and \$5,809,409 gold)..... 11,519,610

Total since Jan. 1, 1878 (\$5,781,329 silver, and \$5,809,409 gold)....\$11,590,738

Same time in—	Same time in—
1877.....	\$25,029,392
1876.....	42,080,175
1875.....	67,299,149
1874.....	49,215,496
1873.....	46,856,295
1872.....	67,561,700
1871.....	\$60,157,277
1870.....	56,738,294
1869.....	30,346,340
1868.....	69,123,685
1867.....	45,060,999
1866.....	58,568,448

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

Nov. 18—Str. Colon.....Aspinwall.....	Foreign silver..... \$2,419
	Amer. silver..... 14,597
	Silver bars..... 1,434
	Foreign gold..... 480
	Amer. gold..... 3,130
	Gold dust..... 2,800
	Gold bars..... 1,867
Nov. 18—Str. City of New York.. Vera Cruz.....	Foreign silver..... 84,328
	Amer. silver..... 12,043
	Foreign gold..... 8,789
	Amer. gold..... 54,358

Nov. 20—Brig Emily.....Belize.....	Amer. silver..... \$1,750
	Amer. gold..... 268
Nov. 20—Str. Alps.....Aspinwall.....	Amer. silver..... 883
	Amer. gold..... 2,276
	Gold dust..... 842

Total for the week (\$117,454 silver, and \$74,810 gold).... \$192,264
Previously reported (\$11,232,736 silver, and \$7,055,149 gold).... 18,237,855

Same time in—	Same time in—
1877.....	\$13,296,048
1876.....	14,490,855
1875.....	11,673,826
1874.....	5,619,794
1873.....	17,323,927
1872.....	5,461,914
1871.....	\$8,428,905
1870.....	11,387,557
1869.....	14,876,852
1868.....	6,701,115
1867.....	3,032,610

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

	Receipts.	Payments.
	Customs. Coin. Currency.	Coin. Currency.
Nov. 23.....	\$367,000 \$617,424 10 \$393,704 57	\$475,533 76 \$224,570 19
" 25.....	295,000 1,098,849 22	545,702 84 5,963,825 41
" 26.....	26,000 8,223 18	256,072 04 1,256,300 66
" 27.....	362,000 517,072 57	374,773 85 2,368,821 66
" 28.....	.....	Holiday.....
" 29.....	415,000 6,706,170 25	750,224 95 5,818,819 21

Total..... \$1,645,000 \$9,781,744 32 \$2,320,478 25 \$15,883,300 70 \$3,703,942 82
Balance, Nov. 22..... 132,191,601 79 47,108,269 38
Balance, Nov. 23..... 126,090,045 41 45,724,754 81

U. S. LEGAL TENDERS AND NATIONAL BANK NOTES.—From the Comptroller of the Currency, Hon. John Jay Knox, we have the following statement of the currency movements and Treasury balances for three months past:

U.S. Bonds held as security from Nat. B'ks.—	Aug 31.	Sept. 31.	Oct. 31.
Bonds for circulation deposited.....	\$6,855,500	\$5,056,800	\$2,519,700
Bonds for circulation withdrawn.....	6,646,950	4,545,600	2,701,450
Total held for circulation.....	349,049,450	349,560,650	349,408,900
Bonds held as security for deposits.....	13,860,400	13,858,400	13,808,400

Legal-Tender Notes.—	Aug 31.	Sept. 31.	Oct. 31.
Deposited in Treasury under act of June 20, 1874.....	164,700	324,900	442,790
Total now on deposit, including liquidating banks.....	10,292,650	9,986,407	9,628,198
Retired under act of January 14, 1875.....	.....	.....	.....
Total retired under that act to date.....	35,318,994	35,318,994	35,318,984
Total amount of greenbacks outstanding..	346,651,016	346,681,016	346,631,016

National Bank Circulation.—	Aug 31.	Sept. 31.	Oct. 31.
New circulation issued.....	607,910	650,640	1,037,810
Circulation retired.....	914,597	917,743	1,062,090
Total circulation outstanding—Currency... Gold.....	322,016,242 1,432,920	321,694,799 1,452,920	320,991,795 1,468,920

Notes received for redemption from—	Aug 31.	Sept. 31.	Oct. 31.
New York.....	4,471,000	2,864,000	984,000
Boston.....	6,571,000	6,092,000	4,876,000
Philadelphia.....	720,000	795,000	351,000
Cincinnati.....	56,000	.....	.....
Chicago.....	205,000	.....	.....
Miscellaneous.....	4,390,000	3,529,000	2,100,000
Total.....	\$16,413,000	\$13,280,000	\$8,341,000

Treasury Movements.—	Aug 31.	Sept. 31.	Oct. 31.
Balance in Treasury—Coin.....	238,420,709	232,659,616	227,666,227
Currency.....	2,122,171	1,972,593	1,711,246
Currency held for redemption of fractional currency....	10,000,000	10,000,000	10,000,000
Coin and silver certificates outstanding....	44,017,850	34,674,670	35,516,350

The following is the statement of the Comptroller, showing the issue and retirement of national bank notes and legal-tender notes, under the Acts of June 20, 1874, and January 14, 1875, to November 1, 1878:

National bank notes outstanding when Act of June 20, 1874, was passed.....	\$349,894,182
National bank notes issued from June 20, 1874, to Jan. 14, 1875.....	\$4,734,500
National bank notes redeemed and retired between same dates.....	2,767,232

National bank notes increase from June 20, 1874, to Jan. 14, 1875. 1,967,263

National bank notes outstanding Jan. 14, 1875.....	\$251,861,450
National bank notes redeemed and retired from Jan. 14, 1875, to date.....	\$71,323,733
National bank notes surrendered between same dates.....	10,218,992

Total redeemed and surrendered..... \$81,547,725
National bank notes issued between same dates..... 50,678,070

Decrease from Jan. 14, 1875, to date..... 30,869,655

National bank notes outstanding at date..... \$320,991,795

Greenbacks on deposit in the Treasury June 20, 1874, to retire notes of insolvent and liquidating banks.....	\$3,813,675
Greenbacks deposited from June 20, 1874, to date, to retire national bank notes.....	79,910,488

Total deposits..... \$83,724,163
Circulation redeemed by Treasurer between same dates without re-issue..... 74,095,965

Greenbacks on deposit at date..... \$9,628,198

Greenbacks retired under act of January 14, 1875..... \$35,318,984
Greenbacks outstanding at date..... \$346,631,016

—Financial and business men generally are requested to take notice of the advertisement of the Rooms Nos. 11 and 12 on the ground floor of the Coal and Iron Exchange Building, corner of Courtland and Church streets, New York. These rooms are most suitable for meetings of bond and stock holders in corporations of any kind, especially the reorganizations of railroads, as complete records are kept of all meetings and transcripts furnished to proper parties. Freedom from intrusion by outside parties is also provided against. Auctioneers will also find these rooms suitable for bond, stock, real estate or coal sales.

—Attention is invited to the card of Messrs. Pierce, Mount & Co., Vicksburg, and Pierce, Stanfield & Co., New Orleans, cotton buyers. One of the old friends and correspondents of the CHRONICLE at the South, who is intimately acquainted with the members of these firms, recommends them very highly as in every respect worthy, competent and responsible business men.

The Bankers' Gazette.

NATIONAL BANKS ORGANIZED.

No National Banks organized during the past week.

DIVIDENDS.

The following dividends have recently been announced:

NAME OF COMPANY.	PER CENT.	WHEN PAYABLE	BOOKS CLOSED. (Days inclusive.)
Railroads.			
Buffalo New York & Erie.....	3½	Dec. 1.	.....
Burl. & Mo. River in eb. (extra div.)...	2¼	Dec. 16.	.....
Connecticut River.....	4	Jan. 1.	.....
Iowa Falls & Sioux City.....	\$1	Dec. 2.	.....
Miscellaneous.			
Spring Mountain Coal.....	3½	Dec. 10.	Nov. 30 to Dec. 10

FRIDAY, NOV. 29, 1878-5 P. M.

The Money Market and Financial Situation.—The business week has been broken by the occurrence of Thanksgiving Day, which is observed quite generally as a legal holiday. The financial situation remains substantially unchanged since our last report; and there is a tone of much cheerfulness and confidence in business circles. Prices at the Stock Exchange are, as a rule, quite strong, and only in the case of speculative stocks which are affected by special circumstances, is there any depression in values—the coal-carrying railroad stocks being at present the most conspicuous among the latter sort. The latest report of the exports and imports of the United States is for the month of October, and the totals continue to show the same extraordinary excess in the amount of exports over imports—the total excess of exports of merchandise alone being \$27,743,464, as compared with \$17,731,155 in October, 1877, and the excess of exports of merchandise and specie included being \$25,646,657, against \$18,024,324 in the same month of 1877. The total excess of exports of merchandise and specie together for the ten months, January 1 to October 31, 1878, was \$234,653,751, against \$97,191,438 in the corresponding period of 1877.

Our local money market remains quite easy, and call loans are readily made at 2¼@4 per cent, the bulk of transactions being done at 3@4 per cent. There is a good demand for prime commercial paper at 4@5½ per cent.

The Bank of England statement on Thursday showed an increase for the week of £170,000 in specie, and the reserves were 41 11-16 per cent of liabilities, against 40¾ per cent last week. The Bank of France showed an increase in specie of 10,100,000 francs.

The last statement of the New York City Clearing-House banks, issued November 23, showed a decrease of \$699,175 in the excess above their 25 per cent legal reserve, the whole of such excess being \$12,206,400, against \$12,905,575 the previous week.

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

	1878. Nov. 23.	Differ'nces fr'm previous week.	1877. Nov. 24.	1876. Nov. 25.
Loans and dis.	\$234,917,700	Dec. \$2,727,800	\$235,329,800	\$257,437,700
Specie.....	23,414,400	Dec. 1,991,000	19,767,800	20,084,500
Circulation..	19,961,900	Inc. 52,500	18,100,500	15,132,700
Net deposits.	207,184,800	Dec. 2,567,300	196,234,900	209,932,400
Legal tenders.	40,588,200	Inc. 650,000	39,949,300	42,210,400

United States Bonds.—There has been a fair investment demand for Government securities, and prices are generally strong. Should the laws remain substantially unchanged as they are at present, the coinage of silver could have little effect for another year at least, and it is probable that a good many more five-twenties would be called in during that time. The sales of 4 per cents have been sufficient to enable the Treasury to call in another \$5,000,000 of five-twenties.

The Secretary of the Treasury issued, Nov. 27, the seventy-third call for the redemption of 5-20 bonds. The call is for \$5,000,000, on which interest will cease February 27, 1879. Following is a description of the bonds:

Coupon bonds, dated July 1, 1865, namely: \$100, Nos. 142,001 to 146,000, both inclusive; \$1,000, Nos. 197,001 to 200,000, both inclusive; \$500, Nos. 102,001 to 104,000, both inclusive. Total coupon bonds, \$2,000,000.

Registered bonds as follows: \$100, Nos. 19,223 to 19,260, both inclusive; \$500, Nos. 11,280 to 11,320, both inclusive; \$1,000, Nos. 39,001 to 39,300, both inclusive; \$5,000, Nos. 12,351 to 12,700, both inclusive; \$10,000, Nos. 24,121 to 25,350, both inclusive. Total registered bonds, \$3,000,000. Aggregate, \$5,000,000.

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

	Interest Period	Nov. 23.	Nov. 25.	Nov. 26.	Nov. 27.	Nov. 28.	Nov. 29.
6s, 1881.....reg.	J. & J.	109	109	109½	*109½	.....	109¾
6s, 1881.....coup.	J. & J.	*109	*109	*109	109½	.....	*109½
6s, 5-20s, 1865.....reg.	J. & J.	*103½	*103½	*103½	103¾	.....	*104
6s, 5-20s, 1865.....coup.	J. & J.	*103½	*103½	*103½	103¾	.....	*104
6s, 5-20s, 1867.....reg.	J. & J.	*105½	*106	*106¼	106	.....	*106¾
6s, 5-20s, 1867.....coup.	J. & J.	*105½	*105½	*106	106½	.....	*106¾
6s, 5-20s, 1868.....reg.	J. & J.	*108½	*108½	*109	109½	.....	*109½
6s, 5-20s, 1868.....coup.	J. & J.	*108½	*108½	*109¼	*109	.....	109½
5s, 10-40s.....reg.	M. & S.	107½	107½	107½	107¾	.....	107¾
5s, 10-40s.....coup.	M. & S.	*107½	*107½	*107½	107¾	.....	*107¾
5s, fund., 1881.....reg.	Q.-Feb.	106	*106	*106	106¼	.....	106¾
5s, fund., 1881.....coup.	Q.-Feb.	106	106	*106	*106½	.....	106¾
4½s, 1891.....reg.	Q.-Mar.	*103¾	*103¾	*104	104½	.....	*104½
4½s, 1891.....coup.	Q.-Mar.	*104½	105	*105½	105¼	.....	*105¼
4s, 1907.....reg.	Q.-Jan.	*100¼	*100¼	*100¾	*100¼	.....	100¾
4s, 1907.....coup.	Q.-Jan.	*100¼	*100¼	*100¼	*100¼	.....	100¾
6s, cur'cy, '95-99.....reg.	J. & J.	*121	121½	*121	*121	.....	122

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

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

	Range since Jan. 1, 1878.		Amount Nov. 1.	
	Lowest.	Highest.	Registered.	Coupon.
6s, 1881.....cp.	105½ Feb. 25	110¾ June 27	\$197,454,550	\$85,281,800
6s, 5-20s, '65.....cp.	102¼ July 22	105½ June 6	34,920,700	26,715,500
6s, 5-20s, '67.....cp.	104½ Aug. 12	108¾ June 27	111,534,800	199,079,300
6s, 5-20s, '68.....cp.	106¾ Jan. 2	111¼ June 28	16,078,000	21,387,300
5s, 10-40s.....cp.	103¾ Mch. 1	109¾ July 29	144,280,800	50,285,500
5s, fund., '81.....cp.	102¾ Feb. 25	107¾ July 30	244,196,100	264,244,250
4½s, 1891.....cp.	101¾ Mch. 1	105¼ Nov. 27	161,549,400	88,450,600
4s, 1907.....cp.	99¾ Oct. 3	102¾ Jan. 9	111,058,100	49,441,900
6s, cur'cy.....reg.	117¼ Apr. 5	122½ May 25	64,623,512	.....

State and Railroad Bonds.—State securities are strong for the Southern State issues, and all of them are firmly held. Louisianas have advanced on considerable sales; Virginias are stronger, and the dealers in particular have sold at higher rates, it being reported that \$80,000 have been purchased recently for the State sinking fund. Even the North Carolinas and Tennesseees have shared in the strength which attaches to all bonds on the Southern list.

Railroad bonds have been active and generally higher. In some issues of bonds there have been large transactions, a good part of them probably speculative—the M. K. & T. bonds and Denver & Rio Grandes were prominent among these. An advance of 1 to 5 per cent in the prices of popular bonds in a single week has recently been an occurrence by no means extraordinary.

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

Shares.	Shares.
200 Brooklyn City RR.....	171½
20 Hope Fire Ins.....	64½
20 Dry Dock East B'way & Battery RR.....	86¼
250 People's Gaslight Co. of Brooklyn.....	20¼
3 Metrop. Gaslight Co. of Brooklyn.....	55½
20 Hoffman Fire Ins.....	94¼
40 N. Y. Gaslight Co.....	81
30 German-American Ins.....	129
50 N. Y. Equitable Fire Ins.....	194¾
30 Citizens' Gaslight Co. of Brooklyn.....	54
16 Comm'l B'k of Brook'yn.....	40
18 Montauk Fire Ins. Co. of Brooklyn.....	115
Bonds.	
\$10,000 Third Av. RR. 7s, reg. b'ds, due 1890.....	101½
15,000 City of N. Y. 5 p. c. consol. sink. fund coupon bonds, 30-50 years.....	106¼

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

STATES.	Nov. 22.	Nov. 29.	Range since Jan. 1, 1878.	
			Lowest.	Highest.
Louisiana consols.....	76¾	79	69¾ June 8	85 Feb. 11
Missouri 6s, '89 or '90.....	*105¾	*106½	102½ Aug. 23	108 June 22
North Carolina 6s, old.....	*165¾	*175¾	15 Mch. 29	18 May 25
Tennessee 6s, old.....	31¾	*31¾	30 Nov. 7	39¾ May 14
Virginia 6s, consol.....	*71	78	78 Nov. 29	78 Nov. 29
do do 2d series.....	*31	*35	29 July 31	38 Nov. 25
Dist. of Columbia, 3-65s.....	*77	77½	74 Apr. 12	85 June 10
RAILROADS.				
Central of N. J. 1st consol.....	*37	*87	64¼ Mch. 4	90 July 11
Central Pacific 1st, 6s, gold.....	*107¼	107¾	103¾ Jan. 15	108¾ June 28
Chic. Burl. & Q. consols 7s.....	*114	115¾	109 Jan. 2	115½ Nov. 23
Chic. & Northwest cp., gold.....	*105	105½	91¾ Jan. 14	105¾ Nov. 14
Chic. M. & St. P. cons. s. f. 7s.....	100	100	91¾ Jan. 5	102¾ May 25
Chic. R. I. & Pac. 6s, 1917.....	110½	110½	106 Jan. 5	110¼ June 28
Erie 1st, 7s, extended.....	*114½	*115	110 Jan. 7	116¼ July 8
Lake S. & M. S. 1st cons., cp.....	.....	.....	109 Jan. 10	114 Sept. 26
Michigan Central consol. 7s.....	111	*110½	105½ Jan. 5	115 Oct. 29
Morris & Essex 1st mort.....	.....	*116½	115½ Jan. 5	121 Oct. 8
N. Y. Cent. & Hud. 1st, cp.....	*120¼	*120¼	117½ Sept. 10	122 June 26
Ohio & Miss. cons. sink. fd.....	*104½	104½	95¾ Feb. 20	105 Nov. 18
Pitts. Ft. Wayne & Chic. 1st.....	*121½	*121½	118 Feb. 8	122 Oct. 18
St. Louis & Iron Mt. 1st m.....	*107	*109	102½ Sept. 20	109¾ May 24
Union Pacific 1st, 6s, gold.....	107¾	107¾	103¾ Jan. 7	108¾ June 28
do sinking fund.....	102½	103½	92¾ Mch. 6	105¼ July 9

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

Railroad and Miscellaneous Stocks.—The stock market has been rather strong, as a rule, while the coal stocks have been conspicuous for weakness and have fallen off to the lowest prices made for some time past. The possibility that another combination among the coal companies may not be established for 1879 appears to be the main cause for this decline. Western Union Telegraph has been weak in consequence of the decision against the company for infringement of a patent in the use of gutta-percha as an insulator for cables. The precise effect of the suit cannot yet be determined by the public, and an appeal will also be taken which will prevent the final settlement of the matter for some time. The Northwestern stocks are strong in the hope of a December dividend.

The daily highest and lowest prices have been as follows:

	Saturday, Nov. 23.	Monday, Nov. 25.	Tuesday, Nov. 26.	Wedn'sd'y, Nov. 27.	Thursday, Nov. 28.	Friday, Nov. 29.
Central of N. J.	31	32	30¾	31½	29¾	30¾
Chic. Burl. & Q.	110¼	110¾	110¾	110¾	110	110¾
C. Mil. & St. P.	32¾	34	34	35	33¾	34¾
do pref.	8¾	8¾	8¾	70¾	69¾	70¾
Chic. & North.	44¾	44¾	45	45½	45¾	47¾
do pref.	76¾	77¾	77	77¾	76¾	77¾
C. R. I. & Pac.	117¾	118¾	118	118¼	117¾	117¾
Del. & H. Canal	43¾	44	41¾	43¾	41¾	42¼
Del. Lack. & W.	49¾	50	48¾	49¾	47¾	48¾
Erie, \$4 paid..	18¾	18¾	18¾	18¾	18¾	18¾
Han. & St. Jo.	15¼	15¾	15¾	15¾	14¾	14¾
do pref.	38	38	37¾	38	35¾	37¾
Illinois Cent.	75¼	76	76½	77½	77	77½
Lake Shore	69	69½	69½	70½	69½	70
Michigan Cent	68¾	69½	68¾	69¾	68¾	69¾
Morris & Essex	82¼	82¾	81¾	82¾	81¾	81¾
N. Y. C. & H. R.	111¾	111¾	112	111¾	112	112
Ohio & Miss.	7¼	7¼	7¼	7¼	7¼	7¼
Pacific Mail.....	15¾	15¾	15¾	15¾	15¾	15¾
Panama.....	123	124½	.....	123	121½	125
Wabash.....	21¾	22	21¾	22	20¾	21
Union Pacific.	66¾	66¾	66¾	67¾	66¾	66¾
West. Un. Tel.	98	95½	95¼	96¾	94¾	95¾
Adams Exp.....	106	106	106¼	106¼	105¾	106¾
American Ex.	49½	50	49½	50	49½	50
United States.	47½	47¾	47	47¾	47¾	47¾
Wells, Fargo..	99	99	99	99	98	99
Quicksilver.....	9½	11¼	9	11¼	10	11
do pref.	33¾	33¾	34	34	34¾	34¾

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

Total sales this week and the range in prices since Jan. 1, 1878, were as follows:

	Sales of Week. Shares.	Jan. 1, 1878, to date.		Whole year 1877.	
		Lowest.	Highest.	Low.	High.
Central of N. J.	13,365	13 1/2 Jan. 2	45 1/4 July 11	6	37 3/4
Chic. Burl. & Quincy	670	99 1/4 Feb. 28	114 3/4 July 15	94	118 7/8
Chic. Mil. & St. P.	89,400	27 1/2 Sept. 2	54 7/8 July 8	11	42 1/8
do do pref.	75,363	64 Oct. 14	84 3/4 July 9	40 7/8	73 1/4
Chicago & Northw.	143,425	32 1/2 Aug. 10	55 1/4 Apr. 17	15	43 7/8
do do pref.	57,545	59 3/4 Feb. 9	79 1/2 July 11	37 3/4	69 1/2
Chic. Rock Isl. & Pac.	1,430	98 3/8 Jan. 15	119 1/2 June 7	82 1/2	105 1/2
Del. & Hudson Canal	17,513	37 1/4 Nov. 29	59 7/8 July 10	25 1/2	74 1/2
Del. Lack. & Western	188,310	45 5/8 Nov. 29	61 7/8 July 10	30 7/8	77
Erie	6,084	7 5/8 Jan. 5	20 5/8 Nov. 2	4 5/8	15
Hannibal & St. Jo.	2,185	10 Feb. 28	16 7/8 Nov. 13	7	15 7/8
do do pref.	7,450	21 5/8 Feb. 28	41 5/8 Nov. 11	17	33 7/8
Illinois Central	6,090	72 3/8 Feb. 14	87 July 11	40 1/2	79
Lake Shore	137,026	55 7/8 June 29	70 7/8 Oct. 29	45	73 3/8
Michigan Central	3,190	58 1/2 Jan. 2	72 3/8 Apr. 18	35 5/8	74 1/4
Morris & Essex	13,403	67 3/8 Feb. 28	89 June 10	51 1/4	92 1/2
N. Y. Cent. & Hud. R.	1,835	103 3/4 Feb. 11	115 Sept. 5	85 1/4	109 1/4
Ohio & Mississippi	2,040	6 3/4 June 29	11 1/4 Apr. 15	2 1/2	11 3/8
Pacific Mail	1,300	14 3/8 June 21	23 7/8 Jan. 16	12 7/8	26 1/4
Panama	90	112 Jan. 5	131 Feb. 25	80	130
Wabash	9,337	12 1/8 June 26	23 7/8 Nov. 11		
Union Pacific	1,400	61 1/4 July 31	73 Mch. 20	59 3/4	73
Western Union Tel.	53,022	75 1/4 Feb. 13	102 Oct. 31	56	84 5/8
Adams Express	56	98 Jan. 8	109 1/4 Oct. 25	91	105
American Express	428	46 Aug. 2	52 1/2 May 8	43 1/4	60 1/4
United States Exp.	174	44 Aug. 7	51 3/4 Feb. 25	36	59 3/4
Wells, Fargo & Co.	135	82 1/2 Jan. 7	99 1/4 Nov. 8	81	90
Quicksilver		9 1/4 Nov. 11	19 3/4 Feb. 25	13	24
do pref.	600	29 3/4 Feb. 5	37 June 15	19 7/8	45

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

	St. Paul.	St. Paul pref.	North-west.	N'rt'hw. pref.	Del. L. & West.	West. Un. Tel.	Lake Shore.
Nov. 23	10,400	12,220	17,800	9,500	14,779	2,210	25,430
" 25	38,300	31,300	37,535	13,550	23,935	8,125	36,726
" 26	13,000	16,123	30,090	10,010	46,050	21,975	25,390
" 27	11,700	6,920	33,700	7,400	53,091	15,212	24,550
" 28			Holiday				
" 29	16,000	8,800	24,300	17,085	50,455	5,500	24,930
Total	89,400	75,363	143,425	57,545	188,310	53,022	137,026
Whole stock	154,042	122,794	149,888	215,256	524,000	350,685	494,665

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.

EARNINGS.	Latest earnings reported.		Jan. 1 to latest date.	
	Week or Mo.	1878.	1877.	1878.
Atch. Top. & S. F. 2d wk Nov.	\$124,000	\$93,623	\$3,394,819	\$2,266,532
Atlantic Miss. & O. September	153,880	185,208	1,198,143	1,258,906
Atl. & Gt. West. September	334,882	386,074		
Bur. C. Rap. & N. 3d wk Nov.	28,502	30,673	1,362,764	1,082,574
Burl. & Mo. R. in N. August	166,320	123,147	981,089	606,822
Cairo & St. Louis. 2d wk Nov.	4,506	4,100	193,233	208,272
Central Pacific. October	1,831,000	1,806,382	14,771,363	13,840,319
Chicago & Alton. 3d wk Nov.	110,088	102,130	4,237,314	4,053,788
Chic. Burl. & Q. September	1,382,123	1,363,310	10,378,548	8,994,907
Chic. & East. Ill. 3d wk Nov.	19,895	17,979		
Chic. Mil. & St. P. 3d wk Nov.	192,000	215,596	7,483,043	7,222,845
Chic. & Northwest. October*	1,566,858	1,598,776	11,601,662	10,191,831
Chic. R. I. & Pac. September	858,338	798,277		
Clev. Mt. V. & D. 2d wk Nov.	8,017	8,700	332,643	337,950
Dakota Southern. October	21,029		176,548	
Dubu. & Rio G. 3d wk Nov.	27,754	19,536	993,936	676,108
Dubuque & S. City. 2d wk Nov.	22,426	23,588		
Erie. August	1,445,929	1,271,131	9,735,284	9,322,200
Gal. H. & S. Ant. September	132,148	99,480	861,141	688,284
Grand Rap. & Ind. August	109,386	96,681	778,222	695,342
Grand Trunk. Wk. end. Nov. 16	201,135	211,106	7,851,787	8,236,160
Gr't Western. Wk. end. Nov. 15	81,333	100,835	3,946,272	3,874,528
Houst. & Tex. C. October	426,832	361,649		
Ill. Cent. (Ill. line). October	490,130	612,185	4,450,357	4,340,910
do Iowa lines. October	142,106	204,260	1,225,399	1,233,560
Indianap. Bl. & W. 3d wk Nov.	26,519	22,119	1,137,533	1,100,996
Int. & Gt. North. 2d wk Nov.	54,291	42,063	1,267,632	1,257,780
Kansas Pacific. 3d wk Nov.	90,484	78,277	3,340,743	2,946,951
Mo. Kans. & Tex. 3d wk Nov.	69,712	60,157	2,663,066	2,838,744
Mobile & Ohio. August	114,979	123,714	1,147,089	1,049,495
Nashv. Ch. & St. L. October	137,104	172,353	1,323,135	1,427,414
Pad. & Elizabetht. 1st wk Nov	6,666	7,691		
Pad. & Memphis. 2d wk Nov.	4,617	4,094	158,120	159,897
Phila. & Erie. October	352,695	393,151	2,378,585	2,561,804
Phila. & Reading. October	1,408,674	1,527,774	10,249,094	11,959,227
St. L. A. & T. H. (brs) 2d wk Nov.	14,200	14,422	429,364	455,638
St. L. Iron Mt. & S. 2d wk Nov.	149,700	120,573	3,803,032	3,753,402
St. L. K. C. & No. 3d wk Nov.	84,033	87,394	2,958,074	2,828,045
St. L. & S. E. (St. L.) 1st wk Nov	18,011	16,653	557,272	529,691
do (Ken.) 1st wk Nov	10,141	7,329	303,657	279,738
do (Tenn.) 1st wk Nov	3,984	2,441	145,012	130,584
St. Paul & S. City. October	66,715	81,686	497,031	430,912
Scioto Valley. October	28,983	13,416	232,707	
Sioux City & St. P. October	45,501	59,064	311,649	259,890
Southern Minn. September	34,538	123,351	490,875	425,624
Tol. Peoria & War. 3d wk Nov.	26,434	22,607	1,134,783	997,077
Union Pacific. October	1,269,879	1,185,405	10,461,631	10,383,174
Wabash. 2d wk Nov.	112,676	93,369	4,440,701	4,003,454

*October figures include earnings of Proprietary Roads.

Gold and Silver.—Gold has sold a fraction higher at 100 1/2 to 100 1/4. On gold loans there has been a little more activity, and some rumors have been afloat that gold would be withdrawn from the market to a considerable extent. To-day, the rates on gold loans were 1@1 1/2 per cent for carrying, "flat," and 1@64 per day, and 3 per cent per annum for use. Silver in London is quoted at 50 11-16d. per ounce. Germany, on Saturday, November 24 sold in London £250,000 worth of silver at 50 1/2d. per ounce. Bids for the sale of silver were opened at the Treasury on Wednesday. Between 300,000 and 400,000 ounces were purchased, at a fraction below the London quotation.

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

	Quotations.				Gold Clearings.	Balances.	
	Open	Low.	High	Clos.		Gold.	Currency.
Nov. 23	100 1/8	100 1/8	100 1/8	100 1/8	\$7,727,000	\$1,365,400	\$1,371,886
" 25	100 1/8	100 1/8	100 1/4	100 1/4	5,063,000	606,000	607,110
" 26	100 1/4	100 1/8	100 1/4	100 1/4	8,437,000	1,149,316	1,151,480
" 27	100 1/8	100 1/8	100 1/4	100 1/8	9,730,000	1,394,220	1,396,586
" 28					Holiday		
" 29	100 1/8	100 1/8	100 1/4	100 1/4	10,199,000	1,340,000	1,343,107
This week	100 1/8	100 1/8	100 1/4	100 1/4	\$41,156,000		
Prev. w'k	100 1/8	100 1/8	100 1/8	100 1/8	35,772,000	\$1,033,521	\$1,035,249
S'ce Jan. 1	102 7/8	100 1/8	102 7/8	100 1/4			

The following are quotations in gold for various coins:

Sovereigns.....	\$4 84 @ \$4 87	Dimes & 1/2 dimes. —	98 1/4 @ — 98 3/4
Napoleons.....	3 84 @ 3 87	Silver 1/4s and 1/2s. —	98 1/2 @ — 99
X X Reichmarks.	4 74 @ 4 78	Five francs.....	— 90 @ — 92
X Guilders.....	3 90 @ 4 00	Mexican dollars..	— 86 @ — 87
Span'h Doubloons.	15 70 @ 16 10	English silver....	4 75 @ 4 80
Mex. Doubloons..	15 50 @ 15 65	Prus. silv. thalers.	— 68 @ — 70
Fine silver bars..	110 1/2 @ 111 1/4	Trade dollars....	— 98 1/4 @ — 98 3/4
Fine gold bars....	par. @ 1 1/2 prem.	New silver dollars	— 99 7/8 @ — par

Exchange.—Sterling exchange is rather dull, and rates on actual business are about 1/2 @ 1 cent lower than the posted rates, which are 4.82 and 4.86 1/2 respectively.

In domestic bills the following were rates of exchange on New York at the undermentioned cities to-day: Savannah, buying at par, selling 1/2 @ 1/2 premium; Charleston scarce, 3-16 @ 1/2; bank, 1/2; St. Louis, par; Chicago weak, 75 @ 100; and Boston, 25 premium.

Quotations for foreign exchange are as follows:

	Nov. 29.	60 days.	3 days.
Prime bankers' sterling bills on London.	4.81 1/4 @ 4.82	4.85 3/4 @ 4.86 1/2	
Good bankers' and prime commercial...	4.80 3/4 @ 4.81 1/4	4.85 1/4 @ 4.85 3/4	
Good commercial.....	4.79 1/2 @ 4.80 1/2	4.84 @ 4.85	
Documentary commercial.....	4.79 @ 4.80	4.83 1/2 @ 4.84 1/2	
Paris (frances).....	5.23 3/4 @ 5.20 5/8	5.21 1/4 @ 5.18 1/2	
Antwerp (frances).....	5.23 3/4 @ 5.20 5/8	5.21 1/4 @ 5.18 1/2	
Swiss (frances).....	5.23 3/4 @ 5.20 5/8	5.21 1/4 @ 5.18 1/2	
Amsterdam (guilders).....	39 7/8 @ 40	40 1/2 @ 40 1/4	
Hamburg (reichmarks).....	94 1/8 @ 94 3/8	94 3/4 @ 95	
Frankfort (reichmarks).....	94 1/8 @ 94 3/8	94 3/4 @ 95	
Bremen (reichmarks).....	94 1/8 @ 94 3/8	94 3/4 @ 95	
Berlin (reichmarks).....	94 1/8 @ 94 3/8	94 3/4 @ 95	

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 Nov. 23, 1878:

BANKS.	Capital.	Loans and Discounts.	AVERAGE AMOUNT OF				Circulation.
			Specie.	Tenders.	Deposits.	Net	
New York.....	2,000,000	7,339,570	2,449,530	\$93,220	8,592,000	\$1,000	
Manhattan Co....	2,050,000	5,735,101	547,300	1,533,560	4,712,100	7,500	
Merchants.....	2,000,000	6,912,600	816,500	893,000	6,100,000	88,000	
Mechanics.....	2,000,000	6,111,100	654,000	609,900	4,595,600	166,600	
Union.....	1,200,000	3,827,600	402,000	417,000	2,809,000	134,500	
America.....	3,000,000	7,450,000	1,176,100	1,746,600	7,057,100	1,100	
Phoenix.....	1,000,000	2,440,000	491,000	150,000	2,290,000	218,000	
City.....	1,000,000	5,193,500	1,506,300	2,133,000	5,353,300		
Trad. smen's.....	1,000,000	3,189,500	292,500	224,200	2,024,200	739,300	
Fulton.....	600,000	1,581,000	156,100	325,500	1,188,800		
Chemical.....	300,000	9,857,000	824,100	2,503,000	10,244,600		
Merchants' Exch.	1,000,000	3,070,600	256,000	450,200	2,300,800	573,000	
Gallatin National	1,500,000	3,600,900	301,000	464,000	1,873,900	440,000	
Butchers' & Drov.	300,000	1,122,000	124,000	154,000	901,000	262,000	
Mechanics' & Tr.	600,000	1,371,000	24,000	220,000	92,000	198,000	
Greenwich.....	200,000	85,200					

GENERAL QUOTATIONS OF STOCKS AND BONDS.

Quotations in New York represent the per cent value, whatever the par may be; other quotations are frequently made per share. The following abbreviations are often used, viz.: "M." for mortgage; "g." for gold; "g'd." for guaranteed; "end." for endorsed; "cons.," for consolidated; "conv.," for convertible; "s. f.," for sinking fund; "l. g.," for land grant.

Quotations in New York are to Thursday; from other cities, to late mail dates.

Subscribers will confer a favor by giving notice of any error discovered in these Quotations.

Table with columns for Bond Types (United States Bonds, State Securities, City Securities), Bid, Ask, and specific bond details including denominations, interest rates, and maturity dates.

* Price nominal; no late transactions.

† Purchaser also pays accrued interest.

‡ In London.

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

Table with columns for City Securities, Railroad Bonds, and another set of Railroad Bonds. Each column lists various securities with their respective bid and ask prices.

* Price nominal; no late transactions. † The purchaser also pays accrued interest. ‡ In London. ¶ In Amsterdam

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

Table with columns for Railroad Bonds, Bid, Ask, and various bond descriptions including titles like 'Ind'polis & St. L.', 'Mich. Cen.', 'Old Colony', etc.

* Price nominal; no late transactions. † The purchaser also pays accrued interest. ‡ In London. ¶ In Amsterdam.

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

Table with columns for RAILROAD BONDS, RAILROAD STOCKS, and CANAL BONDS. Each column lists various securities with their respective bid and ask prices. Includes entries like St. L. Vand. & T.H., Erie Railway, and Chesapeake & Del.

*Price nominal no late transactions. †The purchaser also pays accrued interest. ‡In London. ¶In Amsterdam. §Quotation per share.

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

MISCELLANEOUS.	Bid.	Ask.	MISCELLANEOUS.	Bid.	Ask.	MISCELLANEOUS.	Bid.	Ask.	BANK STOCKS.	Bid.	Ask.	
MISCELLANEOUS BONDS.			MANUFACTURING STOCKS.			N. Y. BOARD MINING STOCKS.			Exchange.....100	131½	132	
Canton (Balt.)—			Am. B. H. S. M. (Pa.) 12½	523	24	Alpha Consol G & S. 100			Everett.....100	94	95	
£ 6s. g., 1904. J&J	92	94	Amoskeag (N.H.) 1000	1550	1555	American Consol.....			Faneuil Hall.....100	122	123	
Mort. 6s. g., 1904 J&J	92	94	Androscog'n (Me.) 100	70	75	American Flag.....	25		First National.....100	168	169	
Un. RR., 1st, end., 6s.	104½	105	Appleton (Mass.) 1000	650	700	Bechtel.....			First Ward.....100	77	77½	
do 2d, end. 6s. g. M&N			Atlantic (Mass.) 100	112½	113	Belcher Silver.....100			Fourth National.....100	80	81	
Consol. Coal—			Bartlett (Mass.) 100	15	20	Bertha & Edith.....	10		Freemans'.....100	90	90½	
1st M., 7s, 1885. J&J			Bates (Me), new 100	115½	116	Best & Belcher.....100			Globe.....100	85	85½	
1st, conv., 6s., '97. J&J			Boott Cot. (Mass.) 1000	x1410	1430	Bobtail.....		2½	Hamilton.....100	101½	102	
Cumberl'd Coal & I.—			Boston Co. (Mass.) 1000	925	950	Bodie.....	15		Hide & Leather.....100	100½	101½	
1st M., 6s, '79. J&J			Boston Belting.....100		103	Buckeye.....		5½	Howard.....100	100	100½	
2d M., 6s, 1879. F&A			Bost. Duck (Mass.) 700	700	710	Bullion.....100	5½	7	Manufacturers'.....100	86	86½	
Ill. & St. L. Bridge—			Cambria Iron (Pa.) 50	59	64	Caledonia Silver.....100	2		Market.....100	90	90½	
1st, 7s, g., 1900. A&O	175	78	Chicopee (Mass.) 100	109	110	California.....100		8½	Massachusetts.....250	102½	103	
2d M., 7s, g., 1901 J&J	133	38	Cochecho (N.H.) 500	x	575	Calumet & Hecla.....			Maverick.....100	140	141	
3d, 7s, g., 1886. M&S			Collins Co. (Conn.) 10	5¾	6¼	Cashier.....			Mechanics' (So. B.) 100	109	110	
Tun'l RR., 1st, 2, 9s. g.	135	45	Continental (Me.) 100	40	40½	Chollar-Potosi.....100			Merchandise.....100	84	86	
Mariposa Gold L. & M.—			Dougl's Axe (Mass) 100	94	98	Cleveland Gold.....10			Merchants'.....100	121½	122½	
Cons. M., 7s, '86. J&J			Dwight (Mass.) 500	420	430	Consol. North Slope.....			Metropolitan.....100	96	97	
Pullm'n Palace Car—			Essex Wool (Mass.) 100			Consol. Virginia.....100	8		Monument.....100	145	155	
2d M., 8s, '81. M&N	96	100	Everett (Mass.) 100	86	90	Confidence Silver.....100			Mt. Vernon.....100	84	85	
3d series, 8s, '87 F&A	92½	95	Franklin (Me.) 100	42	44	Crown Point.....100			New England.....100	128½	129	
4th do 8s, '92 F&A	91½	93	Great Falls (N. H.) 100	82	85	Dahlonega.....	16		North.....100	109	109½	
Debt're, 7s, '88 A&O	95	100	Hamilton (Mass.) 1000	915	930	Eureka Consol.....100			North America.....100	95	95½	
Stlg, 7s, g., 1885 A&O			Hartf. Carpet (Ct.) 100	220	224	Exchequer G. & S. 100			Old Boston.....50	58½	59	
St. Charles Bridge—10s	85		Hill (Me).....100	155	51	Findley.....	64		People's.....100	135	145	
U. S. Mfg. 6s, g. & J&D			Holyoke W. Power. 100	1000	1050	Gold Placer.....	29		Redemption.....100	119	119½	
6s, g. \$.....			Jackson (N. H.) 1000	1000	1050	Gould & Curry S. 100			Republic.....100	125	125½	
Western Union Tel.—			Kearsarge.....100			Grant.....100			Revere.....100	99½	100	
7s, coup., 1900. M&N	110½		Lacoma (Me).....400	410	420	Grand Prize.....	11		Rockland.....100	122	125	
7s reg., 1900. M&N	108½		Lancaster M. (N.H.) 400	x705	710	Granville Gold Co.....			Second Nat.....100	128½	129½	
Sterl'g 6s, 1900. M&S	100	102	Lawrence (Mass.) 1000	1275	1285	Hale & Norcross.....100			Security.....100	185	190	
Amer'n SS. Co. (Phil.)—			Lowell (Mass.) 690	500	501	Henry Tunnel Co.....	420		Shawmut.....100	100½	101½	
6s, R. C., 1896. A&O	79½	80	Lowell Bleachery 200	210	220	Hukill.....	30	50	Shoe & Leather.....100	99	100	
			Lowell Mach. Shop. 500	715	720	Hussey.....	75		State.....100	106	108	
			Lyman M. (Mass.) 100	71	72	Imperial.....	150		Suffolk.....100	107	107½	
			Manchester (N.H.) 100	117		Independence.....			Third Nat.....100	83	85	
			Mass. Cotton.....1000	1035	1040	Julia.....100			Traders'.....100	84	84½	
			Merrimack (Mass.) 1000	1240	1250	Justice.....100			Tremont.....100	199½	100	
			Middlesex (Mass.) 100	165	170	Kentuck.....			Union.....100	125½	125½	
			Nashua (N. H.) 500	500	515	Kings Mountain.....	150	165	Washington.....100	125	125½	
			Naumkeag (Mass.) 100	79	81	Kossuth.....50	20		Webster.....100	91½	92	
			N. E. Glass (Mass.) 375	35	50	Lacrosse.....		37				
			Pacific (Mass.) 1000	1600	1630	Leeds.....	14	14	Brooklyn.			
			Penn. Salt Mfg. Co. 50	567	69	Leopard.....100	140		Atlantic.....	90	96	
			Pepperell (Me.) 500	725	735	Leviathan.....	50		Brooklyn.....	100		
			Salmon Falls (N.H.) 300	230	240	Lucerne.....10			Brooklyn.....	170	190	
			Sandw. Glass (Mass.) 80	20	25	Memphis.....		5	First National.....	75	90	
			Stark Mills (N.H.) 1000	840	860	Mexican G. & Silv. 100		470	Fulton.....	200	230	
			Tremont & S. (Mass.) 100	114	115	Mont Bross.....	65		City National.....	90	100	
			Thorndike (Mass.) 1000	700	720	Navajo.....	140	155	Commercial.....	90	100	
			Union Mfg. (Md.) 100	12	18	N. Y. & Colorado.....	9		Long Island.....	90	100	
			Washington (Mass.) 100	80		Northern Belle.....100			Manufacturers'.....	150	160	
			Weed Sew. M'e (Ct.) 25	4	6	Ontario.....			Mechanics'.....	150	160	
			Willim'tic Linen (Ct.) 25	65	67	Ophir Silver.....100			Nassau.....	150	160	
			York Co. (Me.) 750	x1090	1100	Orig. Comst'k G & S 100			Brooklyn Trust.....			
						Original Keystone.....						
						Overman G. & S. 100			Charleston.			
						Plumas.....	380		B'k of Chas. (NBA) 100		35	
						Phil. Sheridan.....	1½		First Nat. Chas. 100	100		
						Raymond & Ely.....100			People's National. 100		10	
						St. Joseph Lead.....10			People's of S.C. (new) 20		50	
						Savage Gold & Silv. 100			S. C. Loan & Tr. Co. 100		40	
						Seaton consol.....	80		Union Bank of S. C. 50			
						Segregated Belch'r 100						
						Sierra Nevada Silv. 100			Chicago.			
						Silver City.....100			Commercial Nat.....100		140	
						Silver Hill.....100			Cora Exch. Nat. 100	130		
						Southern Star G & S 100			Fifth National.....100	130		
						Tip Top.....	45		First National.....100	175		
						Trio.....			Hide and Leather.....	90		
						Tuscarora.....			Home National.....100		83	
						Utah.....			Merchants' Nat.....100		106	
						Union Consol.....			Nat. B'k of Illinois. 100			
						Yellow Jacket.....100			Northwestern Nat. 100		80	
									Un. Stock Y'ds Nat. 100	150		
									Cincinnati.			
									First National.....		140	
									Fourth National.....	126	130	
									German Banking Co. 100	98	101	
									Merchants' National. 100	100	105	
									Nat. Bank Commerce. 95	97		
									Second National.....110	115		
									Third National.....140	145		
									Cleveland.			
									Citizens' S. & L. 100	60	70	
									Commercial Nat.....100	120	125	
									First Nat.....100	150	160	
									Merchants' Nat.....100	100	105	
									National City.....100	130	140	
									Ohio Nat.....100	90	100	
									Second Nat.....100	120	125	
									Hartford.			
									Ætna Nat.....100	111	114	
									American Nat.....50	57	62	
									Charter Oak Nat. 100	125	128	
									City Nat.....100	75	79	
									Connecticut River. 50	32	35	
									Far. & Mech. Nat. 100	111	114	
									First Nat.....100	89	91	
									Hartford Nat.....100	151	153	
									Mercantile Nat.....100	116	118	
									National Exchange. 50	65	67	
									Phenix Nat.....100	150	152	
									State.....100	109	114	
									Louisville.			
									Bank of Kentucky 100		116	
									Bank of Louisville 100		60	
									Citizens' National. 100	82	83	
									City Nat.....100		99	
									Commercial of Ky 100		10	
									Falls City Tobacco 100	85	86	
									Farmers' of Ky 100	90	91	

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONCLUDED.
For Explanations See Notes at Head of First Page of Quotations.

BANK STOCKS.		Bid.	Ask.	BANK STOCKS.		Bid.	Ask.	INSURANCE STOCKS.		Bid.	Ask.	INSURANCE STOCKS.		Bid.	Ask.
Louisville (Concl'd.)				Philadelphia.				Cincinnati.				Philadelphia.			
Masonic	100		80	B'k of N. America	100	230	231	N. Engl'd Mut. F&M	100	75	82	Hanover	50	135	140
Merchants' Nat.	100		95	Central National	100	175	180	North American	100	112	115	Hoffman	50	90	95
Northern Ky	100		102	City National	50	85	92	Prescott	100	115	116	Home	100	117	120
People's	100		10	Commercial Nat.	50	55	57	Revere	100	63	64	Hope	25		
Second Nat.	100	88	89	Commonwealth Nat	50	*25	35	Shawmut	100	60	62	Howard	50	102	108
Security	100	125	126	Consolidation Nat.	30	40	50	Shoe & Leather	100	125	127	Importers' & Trad.	50	105	
Third National	100		80	Corn Exchange Nat.	50	*49	50	Suffolk Mutual	100	95	100	Irving	100		85
Western	100		100	Eighth Nat.	100	*98	102	Washington	100	130	131	Jefferson	30		140
West. Finan. Corp.	100		85	First Nat.	100	*150	160	Hartford, Conn.				Kings Co. (B'klyn)	20		175
Mobile.				Farmers' & Mech. N.	100	114 ¹ / ₂	114 ³ / ₈	Etna Fire	100	212	215	Knickerbocker	40	80	90
Bank of Mobile	50	10	15	Girard National	40	60	61	Atlas Insurance	100	33	36	Lafayette (B'klyn)	50	140	150
First Nat	100	115	120	Kensington Nat.	50	53	60	Connecticut	100	108	110	Lamar	100	100	105
Nat. Commercial	100	72 ¹ / ₂	75	Manufacturers' Nat.	25	24 ⁵ / ₈	26	Hartford	100	219	222	Lenox	25		90
Southern B'k of Ala	25	18	20	Mechanics' Nat.	100	86 ¹ / ₂	87 ¹ / ₂	National	100	135	137	Long Isl'd (B'klyn)	50	150	
Montreal.				Nat. B'k Commerce	50	45	50	Union	20	50	66	Lorillard	25	80	85
British N. America				Nat. B'k Germant'n	50	*		Washington	20	88	90	Manuf. & Builders'	100	130	
Commerce	50	110	110 ¹ / ₂	Nat. B'k N. Liberties	50	*120	125	Western	25	120	122 ¹ / ₂	Manhattan	100	107	
Consolidated	100	66 ¹ / ₄	66 ³ / ₄	Nat. B'k Republic	100	*80		Etna Fire	100	212	215	Mech. & Traders'	25	160	
Dominion	50			National Security	100	*100		Atlas Insurance	100	33	36	Mechanics' (B'klyn)	50	160	
Du Peuple	50			Penn National	50	50	55	Connecticut	100	108	110	Mercantile	50	83	
Eastern Townships	50			People's	100			Hartford	100	219	222	Merchants'	50	135	
Exchange	100			Philadelphia Nat.	100	155	158	National	100	135	137	Metropolitan	30		
Federal	100			Second Nat.	100		100	Orient	100	103	105	Montauk (B'klyn)	50	107	
Hamilton	100			Seventh Nat.	100			Phoenix	100	202	204	Nassau (B'klyn)	50		
Imperial	100			Sixth Nat.	100			Steam Boiler	40	55	60	National	37 ¹ / ₂	100	110
Jacques Cartier	100			Southwark Nat.	50	*115	125	London.				New York City	60	65	
Maritime	100			Spring Garden	100			Commere'l Union	25	16 ¹ / ₂	17 ¹ / ₂	N. Y. Equitable	35	188	195
Merchants'	100	85 ¹ / ₄	85 ¹ / ₂	22d Ward	50			Guadian	50	70	72	New York Fire	100	130	
Molsons	50	84	85 ³ / ₄	Third Nat.	100			Imperial Fire	25	152	154	Niagara	50	110	118
Montreal	200	147	147 ¹ / ₂	Union Banking Co.	100			Lancashire F. & L.	2	7 ¹ / ₈	7 ³ / ₈	North River	25	110	120
Nationale	50			Union Nat.	50	*54	60	London Ass. Corp.	12 ¹ / ₂	65	67	Pacific	25	230	
Ontario	40	65 ¹ / ₂	66 ¹ / ₂	Western Nat.	50	*65	75	Liv. & Lond. & Globe	2	16 ¹ / ₄	16 ¹ / ₂	Park	100	107	115
Quebec	100			West Philadelphia	100	94	96	North'n Fire & Life	5	38	39	Peter Cooper	20	175	195
Standard	100			Portland, Me.				North Brit. & Mer.	6 ¹ / ₄	38	39	People's	50	115	125
Toronto	100	117	119 ¹ / ₂	Cumberland Nat.	40	51	52	Queen Fire & Life	1	3 ¹ / ₂	3 ³ / ₄	Phenix (B'klyn)	50	120	
Union	100			Canal Nat.	100	140	142	Royal Insurance	3	21 ¹ / ₄	21 ¹ / ₂	Produce Exchange	100	60	
Ville Marie	100			Caseo Nat.	100	132	134	Mobile.				Relief	50		85
New Orleans.				First Nat.	100	130	132	Citizens' Mutual	100	x57	60	Republic	100	70	
Canal & Banking	100	87	89	Merchants' Nat.	75	104	105	Factors' & Trad's Mut.	x70	75		Ridgewood	100	90	95
Citizens'	100		75	National Traders'	100	130	132	Mobile Fire Dep't	25	12 ¹ / ₂	15	Rutgers'	100	160	177
Germania Nat.	100		101	Richmond, Va.				Mobile Mutual	70	x45	50	Safeguard	100	120	
Hibernia Nat.	100	88 ¹ / ₂	93 ¹ / ₂	City Bank	25	20		Planters' & Merch. Mut	x55	60		St. Nicholas	52		80
Lafayette	50	10		First Nat.	100	115		Stonewall	x70	75		Standard	50	120	128
Louisiana Nat.	100	99 ¹ / ₂	102 ¹ / ₂	Merchants' Nat.	100		80	Wash'ton Fire & M.	50	x30	35	Star	100	100	105
Mechanics' & Trad.	20			Nat. Bk of Virginia	100		80	New Orleans.				Sterling	100		92 ¹ / ₂
Mutual Nat.	100	88 ¹ / ₂	92	Planters' Nat.	100	106		Crescent Mutual	x89	90 ¹ / ₂		Stuyvesant	25	120	
New Orleans Nat.	100	83		State Bank of Va.	100		75	Factors' and Traders'	x103			Tradesmen's	25	130	140
People's	50	46	47	St. Louis.				Firemen's	51			United States	25	125	135
Southern	50			B'k of Commerce	100	310		Germania	45	55		Westchester	10	100	
State Nat.	100	119 ¹ / ₂		Commercial	100	125		Hibernia	75	80		Williamsburg City	50	195	
Union	100		85	Continental	100		70	Home	22 ³ / ₄			Philadelphia.			
Workingmen's	25	13 ¹ / ₄		Exchange	100	45	50	Hope	42			American Fire	100	*135	150
New York.				Fourth National	100	205	210	Lafayette	26			Fire Association	50	241	250
America	100	129		International	100	90	100	Merchants' Mutual	37 ¹ / ₂	39		Franklin Fire	100	*400	460
American Exchange	100	100 ¹ / ₂	101	Lucas	80			Mechanics' & Traders'	74 ¹ / ₂	76		Delaware Mutual	25	*35 ¹ / ₂	36
Bank & Br'kers A.	100			Mechanics'	100	35		New Orleans Ins. Ass'n	28	30 ¹ / ₄		Ins. Co. of N. Am'ca	10	*29 ⁵ / ₈	29 ³ / ₄
Brewers' & Grocers	100			Merchants', Old	7			New Orleans Ins. Co	43	44 ¹ / ₄		Ins. Co. State of Pa	200	*260	270
Broadway	25			Merchants' Nat	100	65		People's	98	102 ¹ / ₂		Pennsylvania Fire	100	*135	170
Butchers' & Drovers	25	60		St. Louis National	100	90		Sun Mutual	98	102 ¹ / ₂		Richmond.			
Central National	100	90	99	Third National	100	74	76	Teutonia	83	87		City	100	81	
Chase National	100	110		Valley National	100	70		Union				Granite	100	80	
Chatham	25	100		San Francisco.				New York.				Merchants' & Mech.	100	84	90
Chemical	100			Anglo-California				Adriatic	25	60		Piedm't & A. Life	100	102	
City	100	195		Bank of California	82	83		Aetna	100		95	Virginia F. & M.	25	33	36
City	100			B'k of S. Francisco	100			American	50	130	137 ¹ / ₂	Virginia Home	100	92	100
Citizens'	25			First Nat. Gold	100	88	90	American Exch.	100	95	100	Virginia State	25	27	
Commerce	100	117		Grangers' B'k of C.	100			Amity	100	55		St. Louis.			
Continental	100	75		Merchants' Exch.	100			Atlantic	50	90	100	American Central	25	25	
Corn Exchange	100		125	Pacific	115	120		Bowery	25	210	220	Citizens'	100	105	
East River	25	90		FIRE INSUR'CE STOCKS.				Brewers' & M'lst'rs.	100		30	Franklin	100		
Eleventh Ward	25			Baltimore.				Broadway	25	195		Jefferson	100		75
First National	100	385		Associate Firemen's	5	6	6 ¹ / ₄	Brooklyn	17	200		Marine	100	75	80
Fourth National	100	95 ¹ / ₈	100	Baltimore Fire Ins.	10	25 ¹ / ₂	27	Citizens'	20	130		Pacific	100		15
Fulton	30		150	Firemen's Insur'ce	18	41	42	City	70	120	130	San Francisco.			
Fifth Avenue	100	225		Howard Fire	5	6 ³ / ₄	7 ¹ / ₂	Clinton	100	117		California	100	x116	118
Gallatin National	50	112	112 ¹ / ₂	Maryland Fire	10	2	4	Columbia	30	50	60	Commercial	100	50	52 ¹ / ₂
German American	75	65		Merchants' Mutual	50	50	55	Commerce Fire	100	65		Firemen's Fund	100	x112	115
Germania	100			National Fire	10	11 ¹ / ₂	13	Commercial	50	125	135	State Investment	100	110	112
Greenwich	25			Boston.				Continental	100	165		Union	100	x116	118
Grocers'	40		55	Alliance	100	95	100	Eagle	40		210	MARINE INS. SCRIP &c.			
Hanover	100		103	American F. & M.	100	133	135	Empire City	100	105	110	New York.			
Importers' & Tr.	100	202	209	Boston	100	112	115	Exchange	30	115		Atlantic Mutual—			
Irving	50			Boylston (note on)	100	120	125	Farragut	50	125	130	1875			104
Leather Manuf'ts	100			do (note off)	100	115	115 ¹ / ₂	Firemen's	17	100	107	1876			102
Manhattan	50	133	138	Commonwealth	100	90	92	Firemen's Fund	10	45	60	1877			101
Manuf. & Merch'ts	20		85	Dwelling House	100	112	114	Franklin's Trust	10	105		1878			100
Marine	100		88	Eliot	100	126 ¹ / ₂	127	Franklin	100	50	55	Commercial Mutual—			
Market	100	106	113	Faneuil Hall	100	66 ³ / ₄	67	German-American	100	123	130	1871			100
Mechanics'	25	125		Franklin	100	146	148	Germania	50	160	170	1878			70
Mechanics' B. Ass'n	50	52	60	Franklin	100	67	67 ¹ / ₂	Globe	50	115	125	New York Mutual—			
Mechanics' & Tr.	25	70		Manufacturers'	100	119 ³ / ₄	120	Greenwich	25	255		1864			85
Mercantile	100		90	Mass. Mutual	100	109	110	Guardian	100	65	75	1876			65
Merchants'	50		121	Mechanics' Mutual	100	x89	90	Hamilton	15	125		Orient Mutual—			
Merchants' Exch'ge</															

Investments

AND

STATE, CITY AND CORPORATION FINANCES.

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

ANNUAL REPORTS.

Boston & Maine Railroad.

(For the year ending September 30, 1878.)

The forty-fifth annual report supplies the following:

The gross receipts for twelve months ending Sept. 30, 1878, were	\$2,184,452
Operating expenses	\$1,269,062
Taxes paid	90,304
Rent of leased lines	87,200
	<u>\$1,446,567</u>

Leaving as net earnings for the year	\$737,891
Interest paid during the year	247,543
	<u>\$490,348</u>

Leaving a balance of	\$2,267,019
Earnings of the twelve months ending Sept. 30, 1877, were	1,851,857
And the expenses for the same time, including interest, taxes and rent of leased lines	415,161
The balance for the year ending Sept. 30, 1877, after paying interest, taxes, and all other expenses, was	75,187
Showing an increase in the net balance of the present, as compared with the previous year, of	

The report says: "Your road depends for its profit upon the movements of the people from one town to another; upon prosperous times in the manufacturing districts of New England; upon the old-time prosperity of the many thriving cities and towns in Massachusetts. Until these times shall return, we may not expect largely-increased receipts."

"The stockholders of this road have no reason to complain of its financial success in the past. Beginning with dividend No. 1 in October, 1838, we cover a period of forty years, during the whole of which time no stockholder has had occasion to mourn because he did not receive his annual return for his investment. Those stockholders who have held their stock from the commencement have received, including the dividend payable on the 15th instant, \$299 50 on each share."

"No addition, during the last year, has been made to your construction account, while much money has been expended for objects which might most properly have been charged to construction."

"Our floating debt has been reduced during the year, and stood at the close of business, on the thirtieth day of September, 1878, at \$22,009, none of which sum is due and payable."

The passenger and freight business of the past year, as compared with that of the previous year, stands as follows:

	1877.	1878.
Passengers carried	4,442,019	4,564,171
Passengers carried one mile	61,779,576	64,292,723
Tons of freight carried	698,881	592,851
Tons of freight carried one mile	36,036,193	28,949,165

Showing a net gain of 122,152 passengers, and for one mile a net gain of 2,513,147; and in freight a loss of 116,030 tons, and for one mile a loss of 7,087,028 tons.

TREASURER'S BALANCE SHEET.

<i>Assets.</i>	
Construction	\$9,513,215 54
Equipment	1,242,230 00
Construction and equipment	<u>\$10,755,445 54</u>
Materials	201,250 17
Sundry items	1,055,073 06
	<u>\$12,011,868 77</u>
<i>Liabilities.</i>	
Capital stock (received from sale of 70,000 shares)	\$6,921,274 52
Seven per cent bonds due 1893	\$1,500,000 00
Seven per cent bonds due 1894	2,000,000 00
Notes payable	22,000 08
Lowell & Andover Railroad improvement account	8,010 86
Uncalled for bond interest	6,667 50
Uncalled for dividends	10,605 00
Ledger balances	41,075 52
Profit and loss	1,502,226 29
	<u>\$5,090,594 25</u>
	<u>\$12,011,868 77</u>

Boston & Providence Railroad.

(For the year ending September 30, 1878.)

The forty-third annual report of the directors of the Boston & Providence Railroad says: "The falling off in receipts noticed for the past five years has been larger in comparison than ever before; meanwhile the decrease in expenses has equaled the expectations of your directors, and has more than kept pace with the diminished gross returns, and showing, in part, that the road is reaping the benefit of the permanent improvements of the last ten years. With the uncertainties of the future, and the continued and increasing rivalry of other lines, it has been considered judicious and prudent not to divide the entire revenue of the year, but to devote the surplus over six per cent on the capital stock to the reduction of your debt. The interest-paying debt is now one million of dollars, divided equally between bonds due in 1893 and notes payable, and has been brought within the limit originally contemplated by the vote of the stockholders at a special meeting held March 4, 1873. The road has no floating

debt. There are now in the main road eighty and one-half miles, and in the various branches five miles, of steel rails.

The report to the Massachusetts State Commissioners contains the following statistics:

Capital Stock issued	\$4,000,000
Total amount of funded debt	1,000,000
Total amount unfunded debt	177,342
Total expended for construction	4,405,374
Total expended for equipment	207,400
Whole amount of permanent investments	5,239,039
Total property and assets	5,540,470
Total receipts from passenger department	767,738
Total receipts from freight department	417,302
Total transportation earnings	1,185,040
Total general traffic expenses	103,618
Total expended for maintenance of way	355,883
Total passenger traffic expenses	213,205
Total freight traffic expenses	161,263
Total expenses of operating the road	836,971
Total net income	358,489
Dividends declared, 6 per cent for the year	240,000
Total surplus September 30, 1878.	363,127
Total passengers carried	3,213,189
Total passenger mileage, or passengers carried one mile	37,557,491
Number of tons carried (not including gravel)	589,751
Total freight mileage, or tons carried one mile	10,561,460
Average rate of fare per mile for all passengers	01.9
Average rate per ton per mile for all freight	02.5

Naugatuck.

(For the year ending Sept. 30, 1878.)

The annual report supplies the following:

Stock	\$2,000,000
Accounts and balances	20,695
Profit and loss	309,032
	<u>\$2,329,727</u>

Total	\$2,329,697
Construction	\$2,162,931
Cash, balances due, etc	166,766
	<u>2,329,697</u>

The company has no funded debt and no floating debt, except the ordinary current balances, which amount to less than the cash and notes on hand.

The earnings for two years past were as follows:

	1877-78.	1876-77.
Passengers	\$176,370	\$176,972
Freight	278,391	301,653
Express and mails	16,702	17,094
Other sources	6,370	7,946
Total	<u>\$477,834</u>	<u>\$503,666</u>
Expenses	249,434	275,739
Taxes, etc	31,229	20,167
Total	<u>\$280,663</u>	<u>\$295,907</u>
Net earnings	\$197,170	\$207,759

The income account was as follows:

Balance from previous year	\$311,831
Net earnings	197,170
Total	<u>\$509,002</u>
Dividends, 10 per cent	200,000
Balance at close of year	<u>\$309,002</u>

The report says: "During the last previous fiscal year all the bonded or funded debt of the company was retired. During the fiscal year just ended all the floating debt has been extinguished. Although the gross earnings are considerably less than those of the previous year, we have been able to operate the road so that the net business earnings are not materially reduced. This we have been enabled to do by reason of the completion of the laying of steel rails on the whole length of the road and the more permanent character of the roadway."

Detroit & Milwaukee.

(Jan. 1, 1878, to Nov. 10, 1878.)

The final report of Charles C. Trowbridge, receiver, contains the following:

On the 1st day of January, 1878, the liabilities of the receiver were \$658,844. By the present report the liabilities of the receiver on the 18th of October, 1878, were \$559,610, all of which are duly accounted for. In the period embraced in this report, namely, from Jan. 1 to Oct. 18, 1878, the expenditures for new works have been \$58,565. The accounts of receipt and expenditure, duly audited, are hereto appended. The balance in the receiver's hands has been paid over to the purchasers of the line. "The rate of working expenses has steadily decreased during the receivership. In 1875 it was 89.98 per cent; in 1876, 86.08; in 1877, 81.04; in 1878, for the first nine months, 67.68 per cent. In one of the heaviest months of the present year it was less than 49 per cent. As the projected improvements are carried on, and the old rolling stock is supplemented by new, the general rate will be further reduced—provided always that the gross revenue is not diminished."

RECEIPTS AND EXPENSES FROM 1ST JANUARY, 1873, EXCLUSIVE OF LAKE MICHIGAN PROPORTION.

<i>Receipts.</i>		Jan. 1 to Oct. 18, 1878.
From passengers		\$310,810
From freight and live stock		438,451
From mails and sundries		29,395
		<u>\$823,657</u>
From rents		2,323
		<u>\$831,580</u>
<i>Expenses.</i>		Jan. 1 to Sept. 30, 1878.
Maintenance and renewal of way		\$179,132
Locomotive power and repairs		130,886
Passenger and freight car repairs		60,803
Passenger transit expenses		61,500
Freight transit expenses		110,759
General charges		19,682
Total working expenses		<u>\$592,763</u>

Taxes and insurance to 16th October, 1878.....	\$35,612
Balance, being net revenue carried down.....	\$598,376 233,204
Thus disposed of—	\$31,580
Interest on Detroit & Pontiac railroad bonds.....	\$28,750
Interest on Detroit river front and mechanical shops bonds.....	6,926
Interest on short loans and on receiver's certificates.....	\$35,676 9,811
Balance carried down.....	\$45,489 187,715

Davenport & Northwestern.

(For the year ending June 30, 1878.)

This company was organized after the sale of the road in foreclosure in 1876, and owns a line from Davenport, Ia., to Fayette, 128 miles, with a branch from Eldridge to Maquoketa, 32 miles, making 160 miles in all.

The equipment consists of 8 locomotives; 7 passenger, 2 smoking, and 3 baggage cars; 49 box, 10 stock, 26 flat, 15 coal and 2 caboose cars.

The stock and debt of the present company, which acquired the road in 1876, through foreclosure, is as follows:

Stock.....	\$3,520,000
Bonds.....	1,710,000
Other debt.....	196,827
Total.....	\$5,426,827

During the year trains ran 187,487 miles, carrying 81,582 passengers and 67,043 tons of freight, of which 30,834 tons were through, and 36,209 tons local freight. The earnings for the year were as follows:

Passengers.....	\$70,146
Freight.....	113,272
Express, mails, etc.....	9,207

Total (\$1,386 per mile).....	\$222,627
Working expenses.....	\$184,430
Extraordinary expenses.....	20,458—204,888

Net earnings (\$110 per mile)..... \$17,538

The working expenses were 82-85 per cent and the total expenses 92-04 per cent of the gross earnings. The net earnings were 1-04 per cent on the bonds.

Richmond Fredericksburg & Potomac Railroad.

(For the year ending September 30, 1878.)

The annual report has the following:

Receipts from transportation.....	\$311,533
Receipts from hire of cars.....	499
Receipts from rents.....	2,240

Making a gross revenue of.....	\$314,272
Expenses of transportation.....	160,174

Leaving a net revenue of..... \$154,098

which net revenue exceeds that of the previous year by the sum of \$7,889.

The payments on account of interest on bonds and dividends on guaranteed stock amounted to \$111,711, leaving a net profit of \$42,386, against \$37,412 last year.

The President, Mr. Robt. Ould, remarks:—"The stockholders, at their meeting in July of this year, directed that there should be an arrangement with the Potomac Steamboat Company to run by steamboat, to and from the wharf at Quantico, that part of a day line between Washington and Richmond, upon the terms that the receipts derived from passengers, the mail and freights by said day line from Washington to Richmond, and vice versa, were to be divided between this Company and such Steamboat Company in the ratio in which such receipts have been divided between this Company and the Alexandria & Fredericksburg Railroad Company. It has been deemed advisable that the boat so to be provided should be capable of carrying postal, sleeping and other cars, and inquiries are now being prosecuted looking to the employment of a boat on the Potomac which, in addition to the requisites named in the resolution adopted by the stockholders, should have proper appointments and accommodations for such cars.

STATEMENT OF RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING SEPTEMBER 30, 1878.

Receipts.		Disbursements.	
Cash on hand Sept. 30, 1877.....	\$12,979	Cost of road and property.....	\$11,440
Bills receivable.....	161	Debts due by the Company.....	39,672
Debts due to the Company.....	7,550	Expenses of transportation.....	160,174
Bills payable (inc. this sum).....	35,019	Interest.....	76,870
Transportation.....	311,533	Dividend on guaranteed stock.....	34,841
Rents of real estate.....	2,240	Profit and loss—	
Hire of cars.....	499	Paid com. for extend'g loans.....	11,256
	\$369,983	Paid R. & P. R. R. Co over-charges on former years.....	4,453
		Special contingent expenses.....	331
		Clerk Supreme Court U. S.....	260
		Accident February 24, 1878.....	27,765
		Cash on hand Sept. 30, 1878.....	3,607
			\$369,983

City Horse Railroads.

(For the year ending September 30, 1878.)

The following reports of horse-car railroads in Brooklyn and New York City, for the year ending September 30, have been filed with the State Engineer at Albany:

BUSHWICK (BROOKLYN.)

STOCKS AND DEBTS.

Capital stock by charter.....	\$500,000
Subscribed and paid in.....	20,000
Funded debt last and present report.....	300,000

Floating debt last report.....	\$937
Floating debt at present.....	42,781
Interest on funded debt, 7 per cent.....	
Cost of road and equipment last report.....	614,522
Cost of road and equipment present report.....	717,961
The increase being due to additional construction of road-bed and purchase of rolling stock. Number of passengers carried during the year, 4,355,475.	
EXPENSES OTHER THAN FOR CONSTRUCTION.	
Maintaining road and real estate.....	\$10,120
Operating road and for repairs.....	159,784
For interest.....	22,731
Dividends on stock, 2½ per cent semi-annually.....	15,450
For license.....	720
Total.....	\$308,806

RECEIPTS.

From passengers.....	\$217,773
Manure and old iron.....	1,423
Sale of horses.....	837
Total receipts.....	\$220,033

According to the last report, this road in year ending Sept. 30, 1877, carried 3,888,195 passengers, paid out for expenses \$191,642, and received \$193,260.

BROOKLYN CITY RAILROAD.

[Including the Fulton avenue, Court street, Myrtle avenue, Fort Hamilton, Gates avenue and Flatbush avenue lines.]

STOCKS AND DEBTS.

Capital stock by charter.....	\$2,000,000
Stock subscribed and paid in.....	2,000,000
Funded debt last and present report.....	300,000
Floating debt last report.....	50,000
Floating debt at present.....	75,000
Rate of interest 7 per cent.....	
Cost of road and equipment last report.....	2,514,931
Cost of road and equipment present report.....	2,598,918
Number of passengers carried during the year, about 30,000,000.	

EXPENSES (NOT FOR CONSTRUCTION.)

Maintaining road and real estate.....	\$186,519
Operating road and for repairs.....	962,363
Interest.....	27,509
Dividends on stock, 3½ per cent quarterly.....	250,000
Total.....	\$1,456,392

RECEIPTS.

From passengers.....	\$1,460,410
Other sources (rents, manure, sales, &c.).....	34,229
Total.....	\$1,494,639

According to last report these roads carried about 29,000,000 passengers, paid out for expenses \$1,438,988, and received \$1,465,817.

BROOKLYN CROSS-TOWN RAILROAD.

Running from Hunter's Point to Erie Basin.

STOCKS AND DEBTS.

Stock now paid in (reduced).....	\$197,700
Funded debt by last report.....	300,000
Funded debt present report.....	486,000
Floating debt by last report.....	16,874
Present floating debt.....	4,353
Rate of interest, 7 per cent.....	

Cost of road and equipment by last report, \$752,951; by present report, \$759,154. Number of passengers carried during the year, 4,230,468.

EXPENSES OTHER THAN FOR CONSTRUCTION.

Maintaining road and real estate.....	\$8,935
Operating road and repairs.....	143,133
Interest.....	21,680
Reduction of capital stock.....	7,850
New stable, &c.....	13,224
Total.....	\$194,827

RECEIPTS.

From passengers.....	\$203,286
Other sources.....	3,551
Total.....	\$206,837

The report for last year showed that this road carried 3,678,568 passengers; its total payments, including dividends, were \$190,219, and its receipts, \$178,411.

CENTRAL PARK AND NORTH AND EAST RIVER RAILROAD (NEW YORK CITY).

STOCKS AND DEBTS.

Capital stock charter.....	\$1,800,000
Stock subscribed.....	1,800,000
Stock paid in.....	1,683,000
Funded debt last report.....	1,200,000
Funded debt at present.....	1,213,000
Floating debt last report.....	5,279
Floating debt at present.....	6,116
Rate of interest 7 per cent.....	

Cost of road and equipment last report 2,039,000
Cost of road and equipment present report 2,554,500

The increase being for purchase of lands, building, &c. Number of passengers carried during the year, \$13,869,694.

EXPENSES OTHER THAN FOR CONSTRUCTION.

Maintaining road-bed and real estate.....	\$31,638
Operating road and for repairs.....	440,929
Interest.....	84,751
Dividends on stock, 6 per cent.....	10,363
Sinking fund.....	51,853
Loans paid.....	55,601
Real estate.....	2,500
Total.....	\$712,065

RECEIPTS.

From passengers.....	\$621,973
Other sources (rents, loans, sales, &c.).....	84,586
Total.....	\$706,559

According to last year's report, this road carried 13,521,961 passengers, paid out for expenses, \$775,945 (of which \$72,500 was a loan repaid and \$45,485 was on the sinking fund account), and they received \$773,519.

GENERAL INVESTMENT NEWS.

Alabama Central.—A Press despatch from Selma, Ala., Nov. 26, says: "The Alabama Central Railroad has completed a new line to Meridian, via Landerdale. The first train went through yesterday."

Anthracite Coal at Auction.—The Delaware Lackawanna & Western Railroad Company sold at auction this week 75,000 tons

of Scranton coal. The prices realized showed a material decline on the sale of last month. The following table shows the prices received as compared with those obtained at the sale in October:

	Tons.	Prices received.	Av. price on am't sold.	Av. on October sales.	Decline from Oct.
Steamer.....	5,000	\$3 20 @.....	\$3 20	\$3 34½	14½
Grate.....	15,000	3 25 @3 20	3 2½	3 50	27½
Eg.....	10,000	3 22½ @3 25	3 23½	3 66½	42½
Stove.....	35,000	3 75 @3 70	3 71½	4 05	33½
Chestnut.....	10,000	3 10 @3 05	3 07½	3 32½	25½

The following are the resolutions adopted at the meeting of Lehigh coal operators recently held in Bethlehem, Pa.:

Resolved, That the allotment of tonnage for 1878 not being satisfactory to the Lehigh Valley interest, the present arrangement ceases on December 31, 1878.

Resolved, That we believe the best interests of the trade demand that some arrangement be made for the government of the trade for the year 1879, by which the production of coal shall be restricted to the demand, upon an equitable basis satisfactory to all parties in interest.

Resolved, That the present committee be continued to negotiate and arrange for temporary stoppages after January 1, 1879, pending negotiations for permanent arrangement.

Chicago Clinton Dubuque & Minnesota.—It is stated that this road will be leased to the Chicago Burlington & Quincy, on the basis of a guarantee of 6 per cent dividend upon the capital stock.

Decline in Gas Stocks.—The New York *Tribune*, in commenting upon this subject, reports a broker in gas stocks as saying that "the decline in the prices of gas stocks has been so rapid of late that these stocks have been almost driven out of the market. Any one who wishes to buy them can get all he wants with very little trouble, but there is no demand for them, and holders are afraid to offer them for public sale. The cause of this is found in the uneasiness which speculators feel in regard to the electric light. The heaviest holders of gas stocks profess to feel no alarm. They say that the electric light can never take the place of gaslight except in the lighting of large public squares and streets, and that this loss will be made up to the gas companies through the use of gas stoves." Another broker said he did not believe that the popular apprehensions in regard to the electric light were the only causes of the decline in gas stocks. The gas companies, he said, had become so numerous that the rivalry between them was ruinous. The stocks of some of some of the companies had been watered too much, and the companies had been unable to pay good dividends in consequence. At the offices of several gaslight companies it was said that the scare over the threatened supplanting of gaslight by the electric light would die out as soon as any extensive trial of the latter light was made. In the meantime, it was said, the gaslight companies were making their usual earnings, and the largest stockholders were not disposed to sell out their interests. The most marked decline, however, has been in the stocks of the Harlem Gaslight Company, which were sold in January at 97. A few shares were sold on May 29 at 83, and the stocks went down to 44 on September 18. On November 13 they were bid off at 34½. The cause of this unusual depression has been stated to be an alarm among the stockholders at the prospect of a mortgage on the company's property. The following circular was sent to the stockholders last month:

"It is necessary to execute a mortgage on our property and franchises to secure or obtain money for the extension of our business and other purposes. Will you please call at the office, No. 61 Liberty street, and see our President, on or before the 30th November, 1878, who has the necessary papers which we wish you to sign?
R. W. RODMAN, Vice-President."

The statement made at the company's office was that it had been thought advisable to give a mortgage of \$500,000, in order to extend the company's business, to take in \$170,000 of subscription bonds now outstanding, and to pay a floating debt of \$80,000. The company, it was said, needed a new retort and new gas pipes for districts which the company has not supplied hitherto. A rival company, the Knickerbocker, has been laying pipes in Harlem, and the company has therefore been obliged to lower its price from \$2 75 to \$2.

Fitchburg Railroad.—The annual return of the Fitchburg Railroad Company to the Mass. State board of railroad commissioners contains the following:

Capital stock issued.....	\$4,500,000
Total amount of funded debt.....	1,000,000
Total amount unfunded debt.....	632,499
Total expended for construction.....	4,013,120
Total expended for equipment.....	801,636
Whole amount of permanent investment.....	5,995,332
Total property and assets.....	6,626,934
Amount of sinking and contingent funds.....	133,559
Total receipts from passenger department.....	702,821
Total receipts from freight department.....	1,091,515
Total transportation earnings.....	1,794,336
Total expenses of operating the road.....	1,354,621
Total net income.....	347,620
Dividends declared, 7 per cent for the year.....	280,000
Total surplus September 30, 1878.....	494,436
Total passengers carried.....	2,166,116
Total passenger mileage, or passengers carried one mile.....	32,266,533
Number of tons carried (not including gravel).....	1,115,771
Total freight mileage, or tons carried one mile.....	68,011,193
Average rate of fare per mile for all passengers.....	01-99
Average rate of freight per ton per mile of all freight.....	01-69

Pennsylvania Railroad.—The following statement of the business of all lines of the company east of Pittsburg and Erie, for October, 1878, as compared with the same month in 1877, shows—

An increase in gross earnings of.....	\$5,381
A decrease in expenses of.....	43,893
An increase in net earnings of.....	\$54,274
The ten months of 1878, as compared with same period in 1877, show—	
An increase in gross earnings of.....	\$819,041
A decrease in expenses of.....	603,525
An increase in net earnings of.....	\$1,422,566

All lines west of Pittsburg and Erie for the ten months of 1878 show a deficiency in meeting all liabilities of \$92,939, being a gain over the same period in 1877 of \$213,353.

Pittsburg Cincinnati & St. Louis.—The following is an approximate statement of the results of operations for the ten months ending October 31, 1878:

Gross earnings.....	\$2,616,035
Expenses.....	1,600,323
Net earnings.....	\$335,711
The interest on the bonds for these ten months is.....	558,158
Surplus.....	\$377,553

Railroad Freight Rates.—The new tariff which went into effect November 25 gives the following rates from Chicago to New York per 100 lbs.: First class, \$1 20; 2d class, 90c.; 3d class, 70c.; 4th class, 40c.; grain, 35c.; bulk meats, 45c.; fresh meats, 90c.; dressed hogs, 75c.

The principal changes are an advance of five cents per 100 lbs. on grain and fourth-class freight. To Boston rates are 10 cents higher with first and second classes, and five cents higher on all other freight. To Baltimore the rates are three cents lower, and to Philadelphia two cents lower, on all classes whatever.

Although the pooling arrangements have not been finally settled, it is thought probable that they will be adjusted on the basis of the former pool on roads East from Chicago, viz.: Michigan Central, 32 per cent; Lake Shore, 27 per cent; Fort Wayne, 24 per cent; Pan Handle, 7 per cent; Baltimore & Ohio, 10 per cent.

From Cincinnati, the following percentages have been agreed upon, to take effect December 1, viz.: Pittsburg Cincinnati & St. Louis, 24 per cent; Cleveland Columbus Cincinnati & Indianapolis, 24 per cent; Marietta & Cincinnati, 23 per cent; Atlantic & Great Western, 18 per cent; Cincinnati Hamilton & Dayton, 12 per cent.

The Chicago *Tribune* states that the recent advance in rates to that city from points further west amounts to an embargo. The *Tribune* says:

"The Chicago & Northwestern, the Chicago Rock Island & Pacific and the Chicago Burlington & Quincy railroad companies have united in a pooling arrangement, and have established rates to Chicago which are positively prohibitory of all traffic to and from this city over these lines. On all freights from the East to the Missouri River the rate is 30 cents per hundred less on all routes that avoid Chicago. That is to say, merchants in Omaha and elsewhere on the Missouri River and in Iowa who purchase goods in Chicago have to pay a large advance for freights to all of these roads on what the freight on the same goods would be if moved from some other point than Chicago. Nor is the discrimination against Chicago confined to Western-bound freights. It is even more astounding in the case of freights from Iowa and the Missouri River to Chicago. For some time past, the rate on wheat from Omaha to Chicago has been 35 cents per 100 pounds, and to-day (November 25) it is to be advanced to 40 cents; the rate from Chicago East is 35 cents per 100 pounds, making 70 cents from the Missouri River to the Atlantic. Considering the present price of grain, this is even more than confiscation." * * * *

"The rates from all points in the Northwest are discretionary, except to Chicago. Through grain by way of Chicago is to pay 70 to 75 cents per hundred from the Missouri River to New York, and from Chicago to New York 35 cents; while from Omaha to St. Louis or Peoria the rate is nominal, and from St. Louis to New Orleans the rate is 8 cents per bushel, or 14 cents a hundred."

Rutland Railroad.—A meeting of the holders of the Rutland Railroad 7 and 8 per cent equipment bonds was held in Boston.

The Boston *Advertiser's* report of the meeting says that Mr. J. W. Hickock of Burlington, Vt., appeared on behalf of the corporation, and said that the company found that from an examination of their income the railroad would be unable to continue the interest on the 7 and 8 per cent bonds maturing in 1880, and decided to make a proposition to the holders of them to substitute a 5 per cent bond instead. The floating debt was \$363,000, and there was a balance of \$40,000 due on the original first mortgage. The former was secured by collateral—first mortgage bonds and 3,000 shares of Atchison stock. Then the company owed a \$300,000 dividend to preferred stockholders; in all, the corporation owed \$1,700,000. The \$163,000 of the 8 per cent bonds were secured by the property of four locomotives, valued at \$20,000, 300 freight cars, worth \$90,000, and three passenger cars, worth \$10,000, a total of \$120,000.

Mr. Francis A. Brooks, a large stockholder, said that the proposition of the Rutland Railroad was that those who hold this \$400,000 as security should divide it with those who hold certain bonds to be issued in exchange for scrip dividends to the amount of \$300,000 or \$400,000, and also with those who hold the floating debt to the amount of \$250,000 more. He moved the following. "That a committee be appointed to receive the names of all holders of the first and second equipment bonds who are present, and who wish to combine for the purpose of securing their rights."

Mr. George B. Chase, one of the trustees of the 7 per cent equipment bonds, spoke strongly against the action of the corporation.

Mr. Peabody, speaking in behalf of the bondholders, said that here was a property which these gentleman had shown has an income of \$258,000, with to them a figurative value of eleven or twelve millions of dollars. But, as a practical question of how much it can earn at 6 per cent, it has a practical value to-day of \$4,000,000.

Governor Page of Vermont, President of the road, made a lengthy defense of the corporation, and said he was willing to

meet the stockholders in conference for a harmonious understanding. He therefore submitted the following amendment to Mr. Brooks' motion: "That a committee of five be appointed with a view of harmonizing the interests of the equipment security holders, confer with the directors, and to recommend to the bondholders such action as in their judgment may seem best, within thirty days."

After a long discussion, the amendment of Governor Page was adopted, omitting, at the suggestion of Mr. Chase, the words, "with a view of harmonizing the interests of the equipment security holders."

The meeting then adjourned for thirty days, unless called prior to that time by the committee.

Savannah City Bonds.—The Mayor of Savannah has authorized the payment of interest on the matured bonds, as well as on the other bonds of that city. Payment will be made in New York by Messrs. Eugene Kelly & Co., on presentation of the bonds for endorsement.

Syracuse Binghamton & New York.—The annual report of this company to the State Engineer contains the following: Passengers carried, 157,903; tons of freight carried in cars, 749,857; expenses of maintaining road and real estate, \$139,016; expenses of repairs of machinery, \$89,251; expenses of operating the road, \$185,675; receipts from passengers, \$122,226; receipts from freight, \$419,467; receipts from other sources, \$51,347; payments for transportation expenses, \$413,943; payments for interest, \$14,400; payments to surplus fund, \$37,693; total amount of the surplus fund, \$98,510.

Texas & Pacific.—The Shreveport, La., *Times* reports Major S. L. James, the contractor for grading the branch of the Texas & Pacific road to that city, as saying that a construction company has been formed, composed of David Urquhart and associates, in New York and New Orleans, with ample capital to push the work on to completion. A portion of the laborers are now engaged on the line from Alexandria, and a portion are grading the road west near the line of the De Soto and Natchitoches parishes. The road between Alexandria and the Mississippi River, a distance of 100 miles, is mainly graded. Iron has been purchased, and track laying will begin at Alexandria and be extended east. When the gap between Alexandria and the Mississippi River is completed the iron will be laid from Alexandria west. The track will be laid from Alexandria to Bayou Goula, and in the event of a failure to consummate negotiations for purchasing the completed railroad from that place to Algiers, opposite New Orleans, the company has the right to cross the river and construct its road on the east bank to the city. Major James states that the road will be running between New Orleans and Shreveport within eighteen months.

Wabash.—The office of the company will be removed from Pine street to No. 5 Bowling Green, the headquarters of Mr. C. K. Garrison, the new President. As to the Chicago connection, it is understood that the Wabash will acquire control of the Chicago & Paducah road, and of the Decatur & State Line projected railroad, paying therefor 5 per cent bonds, running thirty years. The total estimated cost of the new extension is about \$3,200,000. The main cause for this action is the determination of Commodore Garrison to obtain an outlet to Chicago for his road—the Missouri Pacific—as free access to that city was prevented by the pooling arrangement between the Chicago & Alton and Illinois Central railroads.

Western Union Telegraph.—An important case was decided this week against the Western Union Telegraph Company, by Judge Blatchford, in the United States Circuit Court. The case involves the question of an infringement by the company of a patent, and the plaintiff moved for an injunction and an accounting of profits. The suit was brought by Clinton G. Colgate. In the opinion the Judge says the suit is founded on letters patent granted to George B. Simpson, as inventor, May 21, 1867, for an improvement in insulatory submarine cables. The Court says:

"The point of the invention is to make use of the fact that gutta-percha is a non-conductor of electricity, to insulate, by means of gutta-percha, a metallic wire which is a conductor of electricity. It is manifest that the gist of the invention is the discovery of the fact that gutta-percha is a non-conductor of electricity, and the application of that fact to practical use, by combining it, by the means specified, with a metallic wire in the manner described, and then using the cable formed by such combination for the purpose of conducting electricity along the inclosed wire." * * *

"On all the points in issue it must be held that the plaintiff has established his case, and there must be the usual decree for the plaintiff for an injunction and an accounting, with costs."

—In regard to the decision, the *American Exchange* reports Dr. Green, President of the Western Union, as saying that the decision was an unexpected one, but the case did not involve one tithe of the amount represented by the newspaper statements. An appeal would be taken at once on the question of Simpson's priority of invention. "We have made a careful estimate," said Dr. Green, "and we have found that there are 155.1 miles of cable, containing 368.7 miles of wire insulated by means of gutta-percha. This estimate includes the lines of the Western Union in Nova Scotia and the other Canadian provinces (which, of course, will not be affected by an American patent) as well as those lines in the United States. I have not made any estimate of the expense of replacing the gutta-percha casing of our cables with some other insulating substance, but our present cables with seven conductors cost us about \$1,000 a mile, and those with only one conductor cost \$400 a mile. The question of money in the project of replacing our present cables is not as important as one as the question of the time required to make the change."

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, November 29.

The intervention of a holiday so universally observed as the annual Thanksgiving would be an important obstacle to business of itself, but is especially so as it is accompanied with the approaching close of inland navigation at the North and West and of the end of the year, which is always the dull season. The exports of breadstuffs have also continued to be more or less embarrassed by speculations; while the low stage of water in many rivers of the Southwest delays the movement of bulky merchandise. There is, besides, some little anxiety regarding the approaching resumption of specie payments, and some disposition to delay action until the success of the measures of the Treasury Department are assured. For all these reasons, the past week has very naturally been a quiet one in mercantile circles.

There has been some further decline in "hog products," under excessive receipts of swine at the Western packing centres. The number of swine slaughtered at the West from Nov. 1 to Nov. 20 was 1,225,600, against 726,500 for the corresponding period last season. Pork declined to \$7 20 for old mess for December, and \$8 70 for new mess for February, but the close to-day was more steady, with \$8 80 bid for new for February. Lard declined to \$6 07½ for prime Western, spot and December; \$6 12½ for January, \$6 20 for February, and \$6 27½ for February, and closed to-day at these figures. Bacon has sold freely at 4½c. for Western long and short clear, together, for December delivery. Cut meats met with only a moderate demand. Beef and beef hams were quiet and unchanged. Tallow is a little firmer at 6 9-16@6½c. for prime. Stearine has been active at 6½@7c. for prime Western and city. Butter and cheese were dull, and prices not fully reported.

Kentucky tobacco has been more active and firmer. The sales of the week are 2,250 hhds., of which 2,000 for export, and 250 for home consumption. Prices are quoted at 2½@5c. for lugs, and 5½@13c. for leaf. Seed leaf, on the contrary, has become quieter; in fact, there is an absence of desirable assortments offering. Sales have been: 410 cases, 1877 crop, Pennsylvania, 7½, 8, 25 to 32c.; 40 cases, 1876 crop, New England, 16c.; and 200 cases sundries, 7½ to 18c. Spanish tobacco has been in very fair request, and the sales are 690 bales Havana at 85c.@\$1 15.

The coffee market has continued very quiet and without essential points of steadiness; the arrivals have increased the supply in first hands to 113,266 bags. Fair to prime cargoes of Rio were quoted at 14½@15c., gold. The late sales of mild grades include 1,982 bags Maracaibo and 1,271 bags other grades. Rice sells only in a jobbing way, at late prices. Foreign molasses is at a standstill, but new crop New Orleans sells in a fair way at 25@33c., with a stock of 6,000 bbls. Refined sugars have latterly sold in a moderate way, standard crushed being quoted about steady at 9½c. Raw grades have been unsettled and quiet at 6½@7c. for fair to good refining.

	Hhds.	Boxes.	Bags.	Melado.
Stock Nov. 1, 1878.....	49,267	9,660	145,589	1,816
Receipts since.....	30,938	7,804	235,951	1,030
Sales since.....	33,142	6,577	103,533	583
Stock Nov. 27, 1878.....	47,063	10,887	343,977	2,263
Stock Nov. 28, 1877.....	43,773	26,686	197,705	13

There has been very little of importance done in naval stores, and quotations have shown considerable irregularity, for spirits turpentine especially, which at the close was offered at 29½c.; common to good strained rosin quoted at \$1 35@1 40. Petroleum also has been quiet, but has remained steady at 5½c. for crude, in bulk, and 9c. for refined, in bbls. Lead closes very firm at 4c. for common domestic, after selling at \$3 97½. Ingot copper remains steady, with 200,000 lbs. Lake sold at 15½c.

All rates for ocean freight room have remained steady, and, if anything, several improvements have taken place, especially in those for provisions; on the whole, business has been of fair proportions. Late engagements and charters include: Grain to Liverpool, by steam, 7½@7½l.; bacon, 37s. 6d.@42s. 6d.; cheese and butter, 50s.@52s. 6d.; cotton, 15.61d. Grain to London, by steam, 8d.; flour, by sail, 1s. 10½d.@2s. Grain to Cork, for orders, 5s. 9d.@5s. 10½d. per qr.; do. to Havre, 5s. 21s. do. to French ports, 5s. 3d.@5s. 6d.; refined petroleum to London, 3s. 4½d.; do. to direct port United Kingdom, 4s.@4s. 3d.; do. in cases to Java, 34c.@38c., gold; do. in bbls. to Hamburg, 4s.; do. to Bremen, 3s. 3d. Grass seed quiet. Whiskey declined to \$1 06½.

COTTON.

FRIDAY, P. M., November 29, 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 (Nov. 29), the total receipts have reached 184,625 bales, against 181,376 bales last week, 176,004 bales the previous week, and 182,874 bales three weeks since; making the total receipts since the 1st of September, 1878, 1,730,234 bales, against 1,499,517 bales for the same period of 1877, showing an increase since September 1, 1878, of 230,717 bales. The details of the receipts for this week (as per telegraph) and for the corresponding weeks of four previous years are as follows:

Receipts this w'k at	1878.	1877.	1876.	1875.	1874.
New Orleans.....	50,878	60,393	54,116	40,558	49,589
Mobile.....	18,695	17,541	19,240	16,181	20,604
Charleston.....	20,899	15,488	26,042	18,954	22,589
Port Royal &c.....	1,718	301	2,407	1,183	1,534
Savannah.....	21,588	25,751	26,942	22,451	30,177
Galveston.....	21,993	18,227	26,694	19,736	22,318
Indianola, &c.....	834	431	294	967	514
Tennessee, &c.....	15,228	9,559	10,737	11,515	7,182
Florida.....	2,279	398	958	376	399
North Carolina.....	7,202	7,145	7,871	5,895	5,359
Norfolk.....	17,835	10,633	28,252	19,371	15,002
Point, &c.....	5,476	6,349	1,326	693	675
Total this week ...	184,625	172,216	204,879	157,880	175,942
Total since Sept. 1.	1,730,234	1,499,517	1,843,665	1,590,985	1,457,606

The exports for the week ending this evening reach a total of 118,589 bales, of which 60,268 were to Great Britain, 8,761 to France, and 49,560 to rest of the Continent, while the stocks as made up this evening are now 611,380 bales. Below are the stocks and exports for the week, and also for the corresponding week of last season.

Week ending Nov. 29.	EXPORTED TO—			Total this Week.	Same Week 1877.	STOCK.	
	Great Britain.	France.	Continent.			1878.	1877.
N. Orl'ns	9,511	...	9,877	19,388	35,379	175,296	245,892
Mobile	...	3,616	...	3,616	6,127	30,614	44,356
Charl't'n	14,204	3,369	15,161	32,734	14,970	75,486	65,230
Savan'h.	11,976	1,525	15,727	29,228	15,368	84,931	90,591
Galv't'n.	...	...	...	...	5,156	121,850	72,611
N. York.	8,686	251	3,637	12,574	15,127	65,558	80,601
Norfolk.	11,937	...	...	11,937	11,390	22,645	23,436
Other*	3,954	...	5,158	9,112	6,168	35,000	54,000
Tot. this week..	60,268	8,761	49,560	118,589	109,685	611,380	676,717
Tot. since Sept. 1.	555,079	76,515	222,525	854,119	627,529	.....	.....

* The exports this week under the head of "other ports" include, from Baltimore, 1,460 bales to Liverpool and 100 bales to the Continent; from Philadelphia, 593 bales to Liverpool; from Wilmington, 1,901 bales to Liverpool and 5,053 bales to the Continent.

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:

Nov. 29, at—	On Shipboard, not cleared—for					Leaving Stock.
	Liver-pool.	France.	Other Foreign	Coast-wise.	Total.	
New Orleans.....	26,250	23,500	31,250	2,000	83,000	92,250
Mobile.....	2,000	3,900	4,200	None.	10,100	20,514
Savannah.....	12,000	5,100	26,500	2,000	45,600	39,331
Galveston.....	33,472	15,713	10,380	4,604	64,169	57,681
New York.....	2,847	500	None.	None.	*4,347	61,211
Total.....	76,569	48,713	72,330	8,604	207,216	270,987

* Included in this amount there are 1,000 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 an increase in the exports this week of 8,904 bales, while the stocks to-night are 65,337 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 Nov. 22, the latest mail dates:

PORTS.	RECEIPTS SINCE SEPT. 1.		EXPORTED SINCE SEPT. 1 TO—				Stock.
	1878.	1877.	Great Britain.	France.	Other Foreign	Total.	
N. Orl'ns	206,838	333,256	49,063	17,640	40,947	107,650	133,218
Mobile.	86,840	116,824	10,134	.....	3,100	13,234	28,395
Char'n*	269,434	196,414	55,792	21,362	39,768	116,922	90,506
Sav'h..	366,723	244,261	90,686	8,993	56,829	156,508	95,750
Galv.*.	247,584	165,690	45,365	12,392	14,227	71,984	100,330
N. York.	32,197	9,301	105,598	5,317	5,926	116,841	61,337
Florida	17,114	1,638	6,300	.....	.....	6,300	.....
N. Car.	68,829	55,430	25,345	2,050	4,020	31,415	16,779
Norfk*	212,510	186,825	56,526	.....	.....	56,526	22,300
Other..	37,540	17,662	50,002	.....	8,148	58,150	18,000
This yr.	1,545,609	.....	494,811	67,754	172,965	735,530	566,615
Last yr.	1,327,301	.....	356,184	72,790	88,870	517,844	646,622

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

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

The market has been moderately active for cotton on the spot the past week, both exporters and home spinners having purchased to a fair extent; but, under a freer movement of the crop and dull accounts from foreign markets, together with the intelligence of the stoppage of mills at Oldham and on the Continent, prices were depressed, quotations giving way 1-16c. on Tuesday. Yesterday, the cotton exchange was closed. To-day, quotations were revised—middling and below were reduced 1-16c., except low middling, which was 1/2c. lower. The speculation on futures has not been active, and the tone of the market has been feverish and unsettled. The operators for a rise have, however, gradually lost confidence in the situation. The unsatisfactory character of the trade in Europe and the course of values for the raw material in her principal markets have been a conspicuous element of weakness. To these must be added a comparatively free movement of the crop in the Mississippi Valley, despite the drawbacks imposed by the low stage of water in the tributary rivers. Prices were thus left without any active support, and the consequence was they gave way from day to day, the lowest figures of Wednesday showing a decline of nearly 1/2c. from the closing bids of the previous Friday. The slight recovery towards the close of Wednesday's business was caused by the demand to cover contracts and close accounts which usually precedes a holiday. To-day, there was a sharp decline, under the unfavorable Liverpool advices, values going to about the lowest figures of the season; but there was some recovery towards the close.

The total sales for forward delivery for the week are 238,400 bales, including — free on board. For immediate delivery the total sales foot up this week 4,233 bales, including 1,460 for export, 2,573 for consumption, 200 for speculation and — in transit. Of the above, 50 bales were to arrive. The following tables show the official quotations and sales for each day of the past week:

Nov. 23 to Nov. 29.	UPLANDS.			NEW ORLEANS.			TEXAS.		
	Sat.	Mon	Tues	Sat.	Mon	Tues	Sat.	Mon	Tues
Ordin'y. # B	7 1/2	7 1/2	7 1/2	7 3/4	7 3/4	7 11/16	7 3/4	7 3/4	7 11/16
Strict Ord.	7 15/16	7 15/16	7 7/8	8 3/16	8 3/16	8 1/8	8 3/16	8 3/16	8 1/8
Good Ord.	8 7/16	8 7/16	8 3/8	8 11/16	8 11/16	8 5/8	8 11/16	8 11/16	8 5/8
Str. G'd Ord	8 13/16	8 13/16	8 3/4	9 1/16	9 1/16	9	9 1/16	9 1/16	9
Low Midd'g	9 1/16	9 1/16	9	9 5/16	9 5/16	9 1/4	9 5/16	9 5/16	9 1/4
Str. L'w Mid	9 3/16	9 3/16	9 1/8	9 7/16	9 7/16	9 3/8	9 7/16	9 7/16	9 3/8
Middling...	9 3/8	9 3/8	9 5/16	9 5/8	9 5/8	9 9/16	9 5/8	9 5/8	9 9/16
Good Mid.	9 5/8	9 5/8	9 9/16	9 7/8	9 7/8	9 13/16	9 7/8	9 7/8	9 13/16
Str. G'd Mid	9 15/16	9 15/16	9 7/8	10 3/16	10 3/16	10 1/8	10 3/16	10 3/16	10 1/8
Midd'g Fair	10 1/2	10 1/2	10 7/16	10 3/4	10 3/4	10 11/16	10 3/4	10 3/4	10 11/16
Fair.....	11 1/4	11 1/4	11 3/16	11 1/2	11 1/2	11 7/16	11 1/2	11 1/2	11 7/16

	STAINED.					
	Sat.	Mon	Tues	Wed	Th.	Fri.
Ordin'y. # B	7 1/2	7 1/2	7 3/8	7 11/16	7 5/8	7 11/16
Strict Ord.	7 3/8	7 3/8	7 13/16	8 1/8	8 1/8	8 1/8
Good Ord.	8 3/8	8 3/8	8 5/16	8 5/8	8 5/8	8 5/8
Str. G'd Ord	8 3/4	8 3/4	8 11/16	9	9	9
Low Midd'g	9	9	8 7/8	9 1/4	9 1/4	9 1/4
Str. L'w Mid	9 1/8	9 1/8	9 1/16	9 3/8	9 3/8	9 3/8
Middling...	9 5/16	9 5/16	9 1/4	9 9/16	9 9/16	9 9/16
Good Mid.	9 9/16	9 9/16	9 9/16	9 13/16	9 13/16	9 13/16
Str. G'd Mid	9 7/8	9 7/8	9 7/8	10 1/8	10 1/8	10 1/8
Midd'g Fair	10 7/16	10 7/16	10 7/16	10 11/16	10 11/16	10 11/16
Fair.....	11 3/16	11 3/16	11 3/16	11 7/16	11 7/16	11 7/16

NOTE.—Notice was given Friday, November 22, that after that date Alabama cotton would not be quoted by the New York Cotton Exchange. We have therefore revised our table accordingly.

MARKET AND SALES.							
SPOT MARKET CLOSED.	SALES OF SPOT AND TRANSIT.				FUTURES.		
	Ex- port.	Con- sump.	Spec- ul't'n	Trans- sit.	Total.	Sales.	Deliv- eries.
Sat. Quiet, steady....	530	335	.....	.....	865	33,300	600
Mon. Dull.....	.....	353	200	.....	553	29,600	500
Tues. Quiet, lower....	630	352	.....	.....	982	59,800	700
Wed. Quiet, steady....	300	1,115	.....	.....	1,415	35,800	700
Thurs.....	.....	.....	.....	Holi- day..	.....	.....	.....
Fri. Quiet, lower....	.....	418	.....	.....	418	74,900	400
Total.....	1,460	2,573	200	.....	4,233	238,400	2,900

For forward delivery, the sales have reached during the week 238,400 bales (all middling or on the basis of middling), and the following is a statement of the sales and prices:

Bales.	Cts.	For February.		Bales.	Cts.
		Bales.	Cts.		
For November.	1,500	9-29	.....	6,000	9-37
Bales	2,900	9-30	.....	2,400	9-38
200.....	9-10	1,600	9-31	500	9-32
300.....	9-15	500	9-33	1,400	9-36
300.....	9-22	.....	.....	6,100	9-37
200.....	9-23	21,700	.....	5,200	9-38
800.....	9-24	.....	.....	900	9-42
100.....	9-25	.....	.....	6,800	9-43
100.....	9-29	For January.	.....	6,500	9-44
100 s. n.	9-30	1,300	9-23	3,200	9-45
500.....	9-30	2,500	9-24	600	9-43
400.....	9-32	1,000	9-25	1,600	9-50
.....	.....	5,900	9-26	2,600	9-51
3,000	.....	100	9-27	2,000	9-52
.....	.....	2,800	9-30	5,600	9-53
For December.	8,400	9-31	.....	2,400	9-54
100.....	9-14	10,700	9-32	800	9-55
2,900.....	9-15	8,800	9-33	600	9-58
900.....	9-16	1,500	9-34	.....	.....
1,000.....	9-17	1,400	9-35	49,500	.....
300.....	9-18	6,000	9-39	.....	.....
100.....	9-20	8,500	9-40	For March.	.....
2,000.....	9-21	11,600	9-41	400	9-47
4,100.....	9-22	7,600	9-42	1,700	9-48
1,100.....	9-23	100	9-43	4,700	9-49
600.....	9-24	3,600	9-45	4,600	9-50
1,000.....	9-27	.....	.....	100	9-51
700.....	9-28	91,000	.....	3,000	9-55
.....	.....	.....	.....	6,100	9-56

FRASER

For May.		Bales.		Cts.		Bales.		Cts.		For July.	
Bales.	Cts.	900	989	1,700	990	200	991	1,000	992	500	999
1,100	971	1,100	990	600	991	100	998	1,000	992	500	999
1,000	973	700	993	500	993	100	999	500	993	100	1001
1,800	974	11,000		700	997	100	1001	600	998	200	1002
500	975			600	998	600	1002	700	999	700	1007
400	978			1,300	999	200	1007	100	1000	700	1010
1,200	979			100	1000						
1,200	980										
500	981										
500	982										
100	988										

The following exchanges have been made during the week:

400 Nov. for Dec. even.	10 pd. to exch. 300 Dec. for Jan.
400 Nov. for Dec. even.	12 pd. to exch. 100 Jan. for Feb.
10 pd. to exch. 900 Dec. for Jan.	09 pd. to exch. 700 Dec. for Jan.
12 pd. to exch. 300 Jan. for Feb.	09 pd. to exch. 300 Dec. for Jan.
01 pd. to exch. 100 Dec. for Nov.	

The following will show the closing prices bid and asked for future delivery and the tone of the market, at 3 o'clock P. M., on each day in the past week.

MIDDLING UPLANDS—AMERICAN CLASSIFICATION.

Market	Sat'day		Mond'y		T'sday		Wed.		Thurs.		Friday	
	Easier.	Easier.	Lower.	Steadier.	Lower.	Steadier.	Lower.	Steadier.	Lower.	Steadier.	Lower.	Steadier.
Nov'mb'r	Bid. Ask	Bid. Ask	Bid. Ask	Bid. Ask	Bid. Ask	Bid. Ask	Bid. Ask	Bid. Ask	Bid. Ask	Bid. Ask	Bid. Ask	Bid. Ask
Decemb'r	9-30@31	9-29@30	9-22@23	9-23@24	9-22@23	9-23@24	9-22@23	9-23@24	9-22@23	9-23@24	9-22@23	9-23@24
January	9-41@42	9-38@39	9-31@32	9-32@33	9-31@32	9-32@33	9-31@32	9-32@33	9-31@32	9-32@33	9-31@32	9-32@33
February	9-54@55	9-50@51	9-43@44	9-44@45	9-43@44	9-44@45	9-43@44	9-44@45	9-43@44	9-44@45	9-43@44	9-44@45
March	9-66@67	9-62@63	9-54@55	9-56@57	9-54@55	9-56@57	9-54@55	9-56@57	9-54@55	9-56@57	9-54@55	9-56@57
April	9-78@79	9-75@76	9-66@67	9-68@69	9-66@67	9-68@69	9-66@67	9-68@69	9-66@67	9-68@69	9-66@67	9-68@69
May	9-90@91	9-87@88	9-79@80	9-80@81	9-79@80	9-80@81	9-79@80	9-80@81	9-79@80	9-80@81	9-79@80	9-80@81
June	10-00@01	9-97@98	9-89@90	9-90@91	9-89@90	9-90@91	9-89@90	9-90@91	9-89@90	9-90@91	9-89@90	9-90@91
July	10-07@09	10-05@06	9-99@00	9-99@00	9-99@00	9-99@00	9-99@00	9-99@00	9-99@00	9-99@00	9-99@00	9-99@00
Tr. orders	9-30	9-30	9-25	9-25	9-25	9-25	9-25	9-25	9-25	9-25	9-25	9-25
Closed	Quiet.	Dull.	Steady.	Steady.	Steady.	Steady.	Steady.	Steady.	Steady.	Steady.	Steady.	Steady.
Gold	100 ¹ / ₂	100 ¹ / ₂	100 ¹ / ₂	100 ¹ / ₂	100 ¹ / ₂	100 ¹ / ₂	100 ¹ / ₂	100 ¹ / ₂	100 ¹ / ₂	100 ¹ / ₂	100 ¹ / ₂	100 ¹ / ₂
Exch'ng	4-80 ¹ / ₂	4-80 ¹ / ₂	4-79^{1}/_{2}	4-80	4-79^{1}/_{2}	4-80	4-79^{1}/_{2}	4-80	4-79^{1}/_{2}	4-80	4-79 ¹ / ₂	4-80

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 (Nov. 29), we add the item of exports from the United States, including in it the exports of Friday only:

	1878.	1877.	1876.	1875.
Stock at Liverpool	301,000	361,000	452,000	500,000
Stock at London	34,250	19,000	40,750	61,750
Total Great Britain stock	335,250	380,000	492,750	561,750
Stock at Havre	88,000	135,250	153,500	177,750
Stock at Marseilles	1,250	4,500	3,000	2,250
Stock at Barcelona	9,000	31,000	47,000	55,000
Stock at Hamburg	3,500	8,250	8,000	13,000
Stock at Bremen	11,500	39,500	42,250	28,750
Stock at Amsterdam	28,250	26,000	49,250	52,500
Stock at Rotterdam	6,750	9,500	13,500	10,500
Stock at Antwerp	2,750	4,500	7,250	5,500
Stock at other cont'ntal ports	6,250	6,250	13,750	7,000
Total continental ports	156,250	264,750	337,500	352,250
Total European stocks	491,500	644,750	830,250	914,000
India cotton afloat for Europe	84,000	33,000	120,000	148,000
Amer'n cotton afloat for Eur'pe	475,000	344,000	428,000	537,000
Egypt, Brazil, &c., afloat for Eur'pe	28,000	47,000	73,000	65,000
Stock in United States ports	611,380	676,717	932,603	616,494
Stock in U. S. interior ports	128,297	91,126	115,477	96,666
United States exports to-day	18,000	15,000	3,000	15,000
Total visible supply bales	1,836,177	1,851,593	2,502,330	2,392,160

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

American—				
Liverpool stock	175,000	171,000	173,000	165,000
Continental stocks	119,000	186,000	200,000	139,000
American afloat to Europe	475,000	344,000	428,000	537,000
United States stock	611,380	676,717	932,603	616,494
United States interior stocks	128,297	91,126	115,477	96,666
United States exports to-day	18,000	15,000	3,000	15,000
Total American	1,526,677	1,483,843	1,852,080	1,569,160
East Indian, Brazil, &c.—				
Liverpool stock	126,000	190,000	279,000	335,000
London stock	34,250	19,000	40,750	61,750
Continental stocks	37,250	78,750	137,500	213,250
India afloat for Europe	84,000	33,000	120,000	148,000
Egypt, Brazil, &c., afloat	28,000	47,000	73,000	65,000
Total East India, &c.	309,500	367,750	650,250	823,000
Total American	1,526,677	1,483,843	1,852,080	1,569,160
Total visible supply	1,836,177	1,851,593	2,502,330	2,392,160
Price Mid. Upl., Liverpool	57 ¹ / ₂ d.	67 ¹ / ₂ d.	69 ¹ / ₂ d.	67 ¹ / ₂ d.

These figures indicate a decrease in the cotton in sight to-night of 15,416 bales as compared with the same date of 1877, a decrease of 666,153 bales as compared with the corresponding date of 1876, and a decrease of 555,933 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 ending Nov. 29, '78.			Week ending Nov. 30, '77		
	Receipts	Shipm'ts	Stock.	Receipts	Shipm'ts	Stock.
Augusta, Ga.	6,277	5,234	15,880	6,908	4,249	15,482
Columbus, Ga.	3,519	2,699	9,356	3,464	3,211	10,949
Macon, Ga.	1,860	1,871	7,126	2,654	1,909	9,336
Montgomery, Ala.	4,151	4,770	9,460	6,239	4,658	10,003
Selma, Ala.	5,379	3,692	11,873	5,100	4,061	6,868
Memphis, Tenn.	22,446	13,398	67,458	21,525	14,717	36,035
Nashville, Tenn.	2,580	1,338	7,144	2,354	1,454	2,453
Total, old ports	46,212	33,002	128,297	48,244	34,259	91,126
Dallas, Texas	2,570	2,212	2,712	1,434	1,568	1,686
Jefferson, Tex.	899	1,638	1,881	8,083	7,462	1,921
Shreveport, La.	2,639	1,848	8,215	5,766	3,461	5,934
Vicksburg, Miss.	5,146	4,538	2,898	5,708	6,856	3,271
Columbus, Miss.	1,346	989	4,985	1,562	794	2,662
Eufaula, Ala.	1,298	1,413	2,436	1,984	1,984	5,125
Griffin, Ga.	1,420	1,330	2,061	752	599	1,554
Atlanta, Ga.	4,288	4,009	7,106	6,448	4,096	16,724
Rome, Ga.	3,451	2,082	3,507	2,909	2,361	2,388
Charlotte, N. C.	1,264	2,262	361	2,247	1,956	1,831
St. Louis, Mo.	13,152	13,080	35,316	9,291	7,975	19,151
Cincinnati, O.	9,926	7,787	6,137	5,590	6,506	3,709
Total, new ports	47,399	43,188	77,615	51,774	45,618	65,956
Total, all	93,611	76,190	205,912	100,018	79,877	157,082

The above totals show that the old interior stocks have increased during the week 13,210 bales, and are to-night 37,171 bales more than at the same period last year. The receipts at the same towns have been 2,032 bales less than the same week last year.

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

RECEIPTS FROM PLANTATIONS.

Week end'g.	Receipts at the Ports.			Stock at Inter'r Ports			Rec'pts from Plant'ns.		
	1876.	1877.	1878.	1876.	1877.	1878.	1876.	1877.	1878.
Sept 6.	19,733	5,835	26,750	20,760	16,449	9,979	18,866	5,885	26,750
" 18.	41,457	12,109	47,431	23,431	16,272	18,971	41,457	11,932	47,431
" 20.	62,998	22,345	74,355	23,904	15,104	26,377	62,998	21,177	74,355
" 27.	95,845	43,128	98,863	38,837	20,510	37,872	95,845	43,128	98,863
Oct. 4.	122,199	70,040	130,990	57,048	29,720	47,208	122,199	70,040	130,990
" 11.	136,074	109,264	118,153	72,277	41,891	59,823	136,074	109,264	118,153
" 13.	152,820	135,054	160,233	84,871	58,745	79,597	152,820	135,054	160,233
" 25.	174,617	157,609	162,236	103,774	50,374	97,287	174,617	157,609	162,236
Nov. 1.	201,904	177,336	157,280	123,652	105,814	115,034	201,904	177,336	157,280
" 8.	211,810	198,776	192,874	138,111	126,620	149,498	211,810	198,776	192,874
" 15.	205,606	194,571	176,004	157,361	132,403	174,583	205,606	194,571	176,004
" 22.	211,823	200,980	181,376	180,519	136,941	188,491	211,823	200,980	181,376
" 29.	204,979	172,216	184,625	197,131	157,082	205,912	204,979	172,216	184,625

This statement shows us that the receipts at the ports the past week were 184,625 bales, received entirely from plantations. Last year the receipts from the plantations for the same week were 172,216 bales, and for 1876 they were 204,879 bales.

WEATHER REPORTS BY TELEGRAPH.—The past week has been quite rainy, with snow at several points in the Southwest.

Galveston, Texas.—It has rained on two days the past week, the rainfall reaching one inch and three hundredths. We had a frost during the week, but not a killing frost. A killing frost extended over the entire State excepting the coast, and ice formed and snow fell in the northern portion. The thermometer has averaged 56, with an extreme range of 37 and 74.

Indianola, Texas.—We have had showers on three days of the week, with a rainfall of thirty-nine hundredths of an inch. There has been a frost but not a killing frost. The thermometer has averaged 58, the highest point touched having been 79.

Corsicana, Texas.—Rain has fallen on one day of the week, a drizzle, with a rainfall of six hundredths of an inch. We have had killing frosts on two nights, and ice formed in this vicinity on two nights. Farmers are planting wheat. Average thermometer 51, highest 76, and lowest 26.

Dallas, Texas.—There has been no rainfall here during the week, and we are needing it for wheat sowing. We have had killing frosts, and ice formed in this vicinity on two nights. There has been snow, north and east of this point. The thermometer has ranged from 26 to 76, averaging 50.

Brenham

Nashville, Tennessee.—We have had rain on three days of the past week, with a rainfall of one inch and eighty-nine hundredths—the rainfall for the month reaching three inches and ninety hundredths. The thermometer has averaged 46 during the week, the highest point touched having been 54 and the lowest 40.

Memphis, Tennessee.—Telegram not received.

Mobile, Alabama.—We have had killing frosts this week on Wednesday and Thursday nights. There was rain the earlier part of the week, but the latter part has been clear and pleasant. It has been showery three days, and one day it rained severely, the rainfall aggregating three inches and ninety hundredths. Average thermometer 56, highest 75, and lowest 37.

Montgomery, Alabama.—We have had rain on three days, the rainfall reaching two inches and seventy-eight hundredths; but as the week closes the weather has become more favorable and cold. The thermometer has averaged 56, with an extreme range of 36 and 74. There have been killing frosts on two nights.

Selma, Alabama.—Rain has fallen on four days the earlier part of the week, but the latter part has been clear and pleasant. Ice formed during the week. Planters are sending their cotton to market freely.

Madison, Florida.—It has rained on two days, the rainfall reaching three inches, but the balance of the week has been pleasant. We had a killing frost on Friday (22d) night. Average thermometer 60, highest 65, and lowest 55. About one-half the crop of this section has now been marketed.

Macon, Georgia.—There has been rain here on one day of the past week. The thermometer has averaged 58, the extreme range having been 36 to 63.

Columbus, Georgia.—It has rained severely one day of the week, the rainfall reaching three inches and eighty-five hundredths. The thermometer has averaged 55.

Savannah, Georgia.—Rain has fallen on two days, with a rainfall of one inch and seventy-five hundredths, but the rest of the week has been pleasant. The thermometer has ranged from 46 to 74, averaging 58.

Augusta, Georgia.—We had heavy and general rain on two days the earlier part of the week, the rainfall reaching two inches and eighteen hundredths, but during the latter part of the week the weather has been clear and pleasant. About two-thirds of the crop has been marketed, and planters are sending their crop to market freely. Accounts are good. Average thermometer 50, highest 72, and lowest 40.

Charleston, South Carolina.—It has been showery three days of the past week, the rainfall reaching fifty-four hundredths of an inch. The thermometer has averaged 56, the extreme range having been 43 and 71.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock Nov. 28, 1878. We give last year's figures (Nov. 29, 1877) for comparison:

	Nov. 28, '78.	Nov. 29, '77.
	Feet. Inch.	Feet. Inch.
New Orleans.....	Below high-water mark .. 14 3	11 4
Memphis.....	Above low-water mark... 4 7	12 0
Nashville.....	Above low-water mark... 8 4	13 9
Shreveport.....	Above low-water mark... 3 10	21 5
Vicksburg.....	Above low-water mark... Missing.	19 8

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

COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT.—A comparison of the port movement by weeks is not accurate, as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. First we give the receipts at each port each day of the week ending to-night.

PORT RECEIPTS FROM SATURDAY, NOV. 23, '78, TO FRIDAY, NOV. 29, '78.

D'ys of we'k	New Orleans.	Mo- bile.	Char- leston.	Savan- nah.	Gal- vest'n.	Nor- folk.	Wil- ming- ton.	All others.	Total.
Sat..	3,308	1,986	2,778	3,519	5,215	2,040	1,088	1,972	21,906
Mon	9,909	5,341	4,717	3,940	4,006	3,976	690	4,031	36,610
Tues	12,201	2,959	4,697	3,694	2,178	3,896	1,711	3,200	34,536
Wed	13,823	3,088	2,538	4,355	4,713	1,937	1,032	2,985	34,471
Thur	7,923	2,969	3,459	2,161	1,782	2,978	550	2,507	24,329
Fri..	3,714	2,352	2,710	3,919	4,099	3,008	1,082	11,889	32,773
Tot..	50,878	18,695	20,899	21,588	21,993	17,835	6,153	26,584	184,625

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

Monthly Receipts.	Year Beginning September 1.					
	1878.	1877.	1876.	1875.	1874.	1873.
Sept'mb'r	288,848	95,272	236,868	169,077	134,376	115,255
October..	689,264	583,637	675,260	610,316	536,968	355,323
Tot. year.	978,112	678,959	912,128	779,393	671,344	470,578
Perc'tage of tot. port receipts Oct. 31...	15.62	22.59	18.59	19.20	12.37	

This statement shows that up to Nov. 1 the receipts at the ports this year were 299,152 bales more than in 1877 and 65,984 bales more than at the same time in 1876. By adding to the above totals to Nov. 1 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different years.

	1878.	1877.	1876.	1875.	1874.	1873.
T'l. Oct. 31	978,112	678,959	912,128	779,393	671,344	470,578
Nov. 1....	27,243	31,773	28,119	18,611	S.	25,261
" 2....	21,848	29,165	35,041	30,115	26,023	S.
" 3....	S.	33,775	32,587	33,481	28,995	34,852
" 4....	30,964	S.	26,392	22,674	22,715	17,474
" 5....	27,896	44,314	S.	29,528	26,478	25,216
" 6....	23,380	31,771	44,599	18,624	20,894	17,921
" 7....	34,808	35,213	37,082	S.	28,531	16,212
" 8....	43,978	22,037	35,431	38,913	S.	19,842
" 9....	27,281	34,522	27,963	22,825	28,641	S.
" 10....	S.	22,876	40,324	22,874	28,714	30,421
" 11....	32,833	S.	27,149	25,987	20,604	21,278
" 12....	33,448	52,835	S.	20,851	28,411	17,564
" 13....	24,002	26,945	56,348	33,221	27,018	18,059
" 14....	22,793	28,463	29,245	S.	17,955	25,345
" 15....	35,647	32,005	34,892	39,947	S.	18,411
" 16....	26,421	28,026	29,611	26,145	30,732	S.
" 17....	S.	31,603	32,724	28,522	31,222	36,572
" 18....	23,170	S.	27,890	25,498	21,505	18,422
" 19....	36,435	46,867	S.	31,614	27,865	19,991
" 20....	24,481	23,008	51,462	23,701	28,571	19,264
" 21....	31,998	36,402	28,437	S.	21,174	19,845
" 22....	38,871	23,318	44,893	37,089	S.	16,314
" 23....	21,906	38,742	26,725	38,194	37,376	S.
" 24....	S.	18,906	31,989	27,792	27,824	28,278
" 25....	36,610	S.	29,078	33,421	26,082	21,087
" 26....	34,536	46,906	S.	23,517	26,314	22,784
" 27....	34,471	25,902	41,765	24,721	28,244	22,895
" 28....	24,329	21,915	32,934	S.	23,890	15,621
" 29....	32,773	27,911	38,850	36,479	S.	26,702
Total....	1,730,234	1,475,159	1,783,658	1,493,737	1,307,120	1,026,209
Percentage of total port receipts.....		33.94	44.17	35.64	37.38	26.97

This statement shows that the receipts since Sept. 1 up to to-night are now 255,075 bales more than they were to the same day of the month in 1877, and 53,424 bales less 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 Nov. 29 in each of the years named.

BOMBAY SHIPMENTS.—According to our cable despatch received to-day, there have been 1,000 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 7,000 bales. The movement since the 1st of January is as follows. These figures are brought down to Thursday, Nov. 28.

	Shipments this week			Shipments since Jan. 1.			Receipts.	
	Great Brit'n.	Conti- nent.	Total.	Great Britain.	Conti- nent.	Total.	This Week.	Since Jan. 1.
1878	1,000	2,000	3,000	322,000	398,000	720,000	7,000	894,000
1877	1,000	1,000	2,000	380,000	424,000	804,000	6,000	1,060,000
1876	9,000	2,000	11,000	579,000	393,000	972,000	10,000	1,078,000

From the foregoing it would appear that, compared with last year, there has been an increase of 1,000 bales in the week's shipments from Bombay to Europe, and that the total movement since January 1 shows a decrease in shipments of 84,000 bales, compared with the corresponding period of 1877.

GUNNY BAGS, BAGGING, &C.—Bagging continues to rule very quiet, and the feeling as to price is less confident. There is no inquiry for parcels and only a moderate jobbing trade to be noted. Prices are now 9½, 10@10½c. for the various weights, and for a round lot holders are willing to sell at a lower figure. Butts are in moderate request, the lots moving being small, and the aggregate foots up only a few hundred bales at 2½@2¾c., cash and time. At the close the feeling is steady with holders asking above figures.

THE EXPORTS OF COTTON from New York this week show an increase, as compared with last week, the total reaching 12,574 bales, against 11,762 bales last week. Below we give our usual table showing the exports of cotton from New York, and their direction, for each of the last four weeks; also the total exports and direction since Sept. 1, 1878, and in the last column the total for the same period of the previous year:

Exports of Cotton (bales) from New York since Sept. 1, 1878

EXPORTED TO	WEEK ENDING				Total to date.	Same period prev'us year.
	Nov. 6.	Nov. 13.	Nov. 20.	Nov. 27.		
Liverpool.....	9,025	5,097	9,417	8,686	110,832	86,849
Other British Ports.....	....	750	602	....	3,452	1,585
Total to Gt. Britain	9,025	5,847	10,019	8,686	114,284	88,434
Havre.....	1,536	100	905	251	5,568	1,573
Other French ports.....	....	....	....	....	....	115
Total French	1,536	100	905	251	5,568	1,633
Bremen and Hanover.....	1,189	1,015	838	1,799	7,902	7,054
Hamburg.....	....	....	....	952	952	2,016
Other ports.....	....	....	....	....	423	6,803
Total to N. Europe.	1,189	1,045	838	2,751	8,677	15,873
Spain, Oporto & Gibraltar &c	....	....	....	886	886	....
All others.....	....	....	....	....	....	....
Total Spain, &c.....	....	....	....	886	886	....
Grand Total.....	11,760	6,992	11,762	12,574	129,415	105,995

The following are the receipts of cotton at New York, Boston, Philadelphia and Baltimore for the past week, and since Sept. 1, '78:

RECEIPTS FROM	NEW YORK.		BOSTON.		PHILADELPHIA		BALTIMORE.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
New Orleans..	133	13,618	...	...	...	...	...	...
Texas.....	4,377	75,509	...	...	...	...	...	...
Savannah....	3,134	71,326	304	11,724	...	10,514	1,373	24,402
Mobile.....	...	...	...	...	...	...	...	...
Florida.....	1,232	5,464	...	...	...	...	...	...
S'th Carolina..	2,523	47,249	...	...	...	...	638	9,921
N'rh Carolina..	1,058	13,705	...	...	...	...	544	4,727
Virginia.....	4,266	66,930	2,945	18,746	...	...	1,822	22,709
North'n Ports	4 8	2,584	3,265	34,776	...	...	...	...
Tennessee, &c	6,681	38,878	4,706	21,443	1,921	13,203	...	...
Foreign.....	...	701	...	7	...	...	...	...
Total this year	24,762	335,964	11,220	86,706	1,921	23,717	4,371	61,759
Total last year.	41,609	288,925	10,672	71,347	1,694	12,704	9,190	4,329

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 112,543 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in THE CHRONICLE, last Friday. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week.

Destination	Vessel	Tons	Total bales
NEW YORK—To Liverpool, per steamer's City of Montreal, 1,034	City of Montreal	1,034	...
Spain, 2,089	Britannic, 759 and 85 Sea Island	...	...
1,200	Republic, 1,116 and 29 Sea Island	...	...
To Havre, per steamer Labrador, 228 and 23 Sea Island	Labrador	...	...
To Bremen, per steamer Oder, 1,249	per bark Atlanta, 550	...	1,799
To Hamburg, per steamers Suevia, 650	Pommerania (omitted previously) 302	...	952
To Barcelona, per steamer Vidal Cala, 886	Vidal Cala	886	...
NEW ORLEANS—To Liverpool, per steamers Commander, 2,153 and 22 bags seed cotton	Airy, 5,120	...	7,280
To Havre, per steamer Wimbledon, 2,721	per ship Ste Marthe, 4,713	...	7,434
To Rouen, per bark Kate, 250	Kate	250	...
To Bremen, per ship Friedrich, 4,874	Friedrich	4,874	...
To Rotterdam, per steamer F. W. Harris, 2,553	F. W. Harris	2,553	...
To Reval, per steamers Amaryllis, 5,318	Riversdale, 5,809	...	11,127
To Barcelona, per brig Vilasar, 520	Vilasar	520	...
To Santanda, per bark Antonia, 1,000	Antonia	1,000	...
CHARLESTON—To Liverpool, per steamer Royal Mins' rel, 2,992 Upland and 490 Sea Island	per barks Yuba, 2,910 Upland	...	8,617
Hussey, 2,225 Upland	Hussey	2,225	...
To Fleetwood, England, per bark Nanny, 1,883 Upland	Nanny	1,883	...
To Havre, per ship Martha Bowker, 2,749 Upland and 197 Sea Island	Martha Bowker	...	6,872
per barks Harmonic, 1,500 Upland and 150 Sea Island	Harmonic	...	2,800
Mariner, 2,111 Upland and 115 Sea Island	Mariner	...	2,800
To Bremen, per bark Pride of Wales, 2,800 Upland	Pride of Wales	2,800	...
To Amsterdam, per bark Homeward Bound, 1,575 Upland	Homeward Bound	1,575	...
SAVANNAH—To Liverpool, per ship Senator Iken, 4,039 Upland	Senator Iken	4,039	...
Granville, 3,719 Upland and 205 Sea Island	Granville	...	8,022
To Cork, for ord rs, per brig S. Suppich, 1,003 Upland	S. Suppich	1,003	...
To Genoa, per bark Finn, 1,278 Upland	Finn	1,278	...
TEXAS—To Liverpool, per steamer E phinstone, 4,576	E phinstone	4,576	...
To Havre, per steamer Kate, 3,602	per bark Sigrid, 765	...	4,367
To Bremen, per steamer King Arthur, 3,445	King Arthur	3,445	...
To Reval, per steamer Fies, 3,530	Fies	3,530	...
WILMINGTON—To Liverpool, per bark Geo. Booth, 1,100	per brigs Lillian, 550	...	2,999
To Queenstown or Falmouth, for orders, per bark J. F. Maun, 1,330	J. F. Maun	1,330	...
To Genoa, Italy, per bark August, 1,365	August	1,365	...
NORFOLK—To Liverpool, per steamer Hillingham, 4,030	Hillingham	4,030	...
BALTIMORE—To Liverpool, per steamers Humbo dt, 1,400	Gracia, 300	...	1,700
To Bremen, per ste mer Berlin, 1,201	Berlin	1,201	...
BOSTON—To Liverpool, per steamers Atlas, 97	Canopus, 1,707	...	1,804
Brazilian, 474	Bohem an, 1,806	...	4,144
PHILADELPHIA—To Liverpool, per steamer Illinois, 584	Illinois	584	...
Total			112,543

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

Port	Cork	Amsterdam	Barcelona & Genoa	Total
New York	8,686	251	2,751	12,574
New Orleans	7,281	7,634	4,874	35,038
Charleston	8,069	6,573	2,800	21,447
Savannah	8,022	1,003	...	10,303
Texas	4,576	4,367	3,445	15,918
Wilmington	2,999	1,330	...	5,604
Norfolk	4,030	...	...	4,030
Baltimore	1,700	1,201	...	2,901
Boston	4,144	...	...	9,144
Philadelphia	584	...	...	584
Total	51,931	2,833	19,174	112,543

* Including 1,363 to Fleetwood.

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

POMMERANIA, steamer (2,016 tons net, built at Greenock in 1873, belonging to the Hamburg & American Steamship Packet Company), Schwensen, left New York Nov. 14 for Hamburg, via Plymouth and Cherbourg. The P. arrived at Plymouth, E, at midnight of the 24th, landed ten passengers, and then proceeded to Cherbourg, where she landed more passengers, specie and mails; left the latter place on the 25th and proceeded for Hamburg, but when off Folkstone at midnight of the 25th, during a dense fog, she collided with the iron bark Moel Ellian, 1,031 tons net, of Carnarvon, from Rotterdam for Cardiff, and sank about thirty minutes afterwards. When struck, the Pommerania was near Dungeness Point, about three miles from shore, the bark striking her amidships on the starboard side.

RIVERSDALE, steamer (Br.), from New Orleans Nov. 20 for Reval, being listed, the crew refused to proceed to sea. She returned on the 21st, and discharged sixty tons of coal, and sailed again 24th. The cargo consisted of 5,803 bales of cotton.

TUNIS.—(Br.) At 8 o'clock, evening of Nov. 17, fire was again discovered in the forward hold of the Tunis, at Galveston, before reported as having been on fire. After the previous fire she was unloaded and washed out, and on the 15th commenced to reload. She had taken on 100 bales of cotton at the forward hatch and 150 aft, none of them being any part of her load at the time of the fire. When the flames were discovered, at 8 o'clock, it was apparent that she must have been burning for some time. Six streams were turned in on her from three engines, and by 9:30 the hold was flooded and the fire subdued. The damage could not be estimated until the vessel was cleaned out.

Cotton freights the past week have been as follows:

	Liverpool	Havre	Bremen	Hamburg
	Steam. d.	Sail. d.	Steam. c.	Sail. c.
Saturday	1/2 @ 9-32	1/2 @ 11-16	1/2 @ 11-16	1/2 @ 11-16
Monday	1/2 @ 9-32	1/2 @ 11-16	1/2 @ 11-16	1/2 @ 11-16
Tuesday	1/2 @ 9-32	1/2 @ 11-16	1/2 @ 11-16	1/2 @ 11-16
Wednesday	1/2 @ 9-32	1/2 @ 11-16	1/2 @ 11-16	1/2 @ 11-16
Thursday	1/2 @ 9-32	1/2 @ 11-16	1/2 @ 11-16	1/2 @ 11-16
Friday	1/2 @ 9-32	1/2 @ 11-16	1/2 @ 11-16	1/2 @ 11-16

LIVERPOOL, Nov. 29—4:30 P. M.—By CABLE FROM LIVERPOOL.—Estimated sales of the day were 7,000 bales, of which 1,000 bales were for export and speculation. Of to-day's sales 5,450 bales were American. The weekly movement is given as follows:

	Nov. 8.	Nov. 15.	Nov. 22.	Nov. 29.
Sales of the week	63,000	60,000	60,000	44,000
Forwarded	3,000	4,000	6,000	10,000
Sales American	42,000	41,000	39,000	33,000
Of which exporters took	8,000	6,000	6,000	5,000
Of which speculators took	5,000	2,000	4,000	2,000
Total stock	287,000	282,000	250,000	301,000
Of which American	144,000	142,000	124,000	175,000
Total import of the week	44,000	58,000	29,000	104,000
Of which American	35,000	42,000	26,000	90,000
Actual export	5,000	8,000	5,000	6,000
Amount afloat	236,000	306,000	337,000	291,000
Of which American	218,000	235,000	267,000	223,000

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

Spot	Saturd'y.	Monday.	Tuesday.	Wed'n'sdy.	Thursd'y.	Friday.
Mid. Upl'ds	@ 5 1/2	@ 5 1/2	@ 5 7/16	@ 5 7/16	@ 5 7/16	@ 5 7/16
Mid. Ori'ns	@ 5 15/16	@ 5 15/16	@ 5 7/8	@ 5 7/8	@ 5 7/8	@ 5 7/8

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

Delivery	Price	Delivery	Price	Delivery	Price
Nov. Delivery	538	Feb.-March	55 1/16	Mar.-Apr.	538
Dec.-Jan.	55 1/16	Mar.-Apr.	513 3/32	Nov.-Dec., n. crop,	511 3/32
Nov.-Dec.	55 1/16	April-May	513 3/32 @ 3/8	Nov.-Dec., n. crop,	511 3/32
Jan.-Feb.	55 1/16	May-June	57 1/16	Nov.-Dec., n. crop,	511 3/32
Nov. Delivery	511 3/32	Dec.-Jan.	55 1/16	Oct., new crop,	538 @ 11 3/32
Mar.-Apr.	538	Jan.-Feb.	55 1/16	Nov.-Dec., n. crop,	511 3/32
Apr.-May	513 3/32	Feb.-Mar.	55 1/16	Nov.-Dec., n. crop,	511 3/32
May-June	57 1/16	Mar.-April	511 3/32	Nov.-Dec., n. crop,	511 3/32
Nov.-Dec.	538	Apr.-May	538	Nov.-Dec., n. crop,	511 3/32
Nov.-Dec.	55 1/16	Nov. Delivery	511 3/32	Jan.-Feb.	54
Nov. Delivery	511 3/32	Jan.-Feb.	54	Feb.-Mar.	59 3/32
Nov. Delivery	55 1/16	Feb.-Mar.	59 3/32	Mar.-April	55 1/16
Dec.-Jan.	514	Mar.-April	55 1/16	Nov. Delivery	511 3/32
Nov. Delivery	55 1/16	Jan.-Feb.	54	Jan.-Feb.	54
Nov. Delivery	55 1/16	Feb.-Mar.	59 3/32	Feb.-Mar.	59 3/32
Dec.-Jan.	514	Mar.-April	55 1/16	Mar.-April	55 1/16
Nov. Delivery	511 3/32 @ 9 3/32	Mar.-Apr.	55 1/16 @ 9 3/32	Nov. Delivery	511 3/32
Nov.-Dec.	57 3/32	April-May	511 3/32	Nov. Delivery	511 3/32
Dec.-Jan.	54	May-June	538	Nov. Delivery	511 3/32
Jan.-Feb.	54	June-July	57 1/16 @ 13 3/32	Nov. Delivery	511 3/32
Feb.-Mar.	59 3/32 @ 14	FRIDAY.		Nov. Delivery	511 3/32
Nov. Delivery	59 3/32 @ 34	Jan.-Feb.	53 1/16	Nov. Delivery	511 3/32
Feb.-Mar.	514	Feb.-Mar.	57 3/32	Nov. Delivery	511 3/32
Mar.-Apr.	514	Nov.-Dec.	55 3/32	Nov. Delivery	511 3/32
Apr.-May	55 1/16	Apr.-May	59 3/32	Nov. Delivery	511 3/32
June-July	538	Nov.	53 1/16	Nov. Delivery	511 3/32
Nov.-Dec.	57 3/32	Nov.-Dec.	53 1/16	Nov. Delivery	511 3/32
Nov.-Dec.	53 1/16	Dec.-Jan.	55 3/32	Nov. Delivery	511 3/32
Dec.-Jan.	53 1/16	Jan.-Feb.	55 3/32 @ 3/8	Nov. Delivery	511 3/32

BREADSTUFFS.

FRIDAY, P. M., Nov. 23, 1878.

The flour market has been moderately active, and early in the week there was some further improvement in values; but latterly the tendency has been downward, though no material reduction in prices can be noted in leading grades. Production has fallen off somewhat, and holders seem to be in easy positions. To-day the market was dull, and lines of common shipping extras could be had at under \$4.

The wheat market has felt the effect of a renewal of speculative activity, which carried up prices fully two cents per bushel, No. 2 red winter selling at \$1 11 for November, \$1 10 1/2 for December, and \$1 11 1/2 for January; No. 2 amber, \$1 07 1/2 @ \$1 08, on the spot, and \$1 07 @ \$1 07 1/2 for December; No. 1 white, \$1 11 @ \$1 11 1/2; No. 3 spring, 90 @ 92c., in store and afloat, and No. 2 do., 98c. @ \$1. But the improvement in winter wheats has since been lost, and to-day No. 2 red winter sold at \$1 09, spot and December, and \$1 10 for January; No. 2 amber, \$1 05 @ \$1 05 1/2, spot and December, and \$1 07 for January, and No. 1 white, \$1 10 on the spot and for early arrival; but No. 2 spring sold fairly at \$1, spot and January. The receipts of spring wheat at the West are scarcely so large.

Indian corn declined, especially the new mixed, which grades No. 3; this fell to 41 1/2c; but to-day there was a better market, with old No. 2 selling fairly at 47 @ 47 1/2c. Other grades have been somewhat irregular. No. 2 white sold for export at 50c; new Delaware yellow, 47 @ 48c; round yellow, 61 @ 62c. The movement of the crop is quite moderate at current values.

GENERAL PRICES CURRENT

Table listing various commodities such as BREADSTUFFS, BUILDING MATERIALS, COAL, CHEESE, COPPER, DRUGS & DYES, FISH, and FRUIT with their respective prices.

Table listing commodities under categories like GUNNIES, HEMP AND JUTE, HIDES, INDIA RUBBER, IRON, LEAD, LEATHER, MOLASSES, NUTS, OAKUM, OILS, OIL CAKE, PETROLEUM, PROVISIONS, RICE, and SALT.

Table listing commodities under categories like SALT PETRE, SILK, SPELTER, SPICES, SPIRITS, SUGAR, TALLOW, WOOL, and FREIGHTS.

Advertisement for Cotton brokers including E. O. Richards, James F. Wenman & Co., Dennis Perkins & Co., and John F. Wheless & Co., with their addresses and services.

Advertisement for JOSEPH GILLOTT'S STEEL PENS, featuring a logo and the text 'Sold by all dealers throughout the World.'

Cotton.

Woodward & Stillman,
SEAMEN'S BANK BUILDING,
Nos. 74 & 76 Wall Street,
NEW YORK.

GENERAL COMMISSION MERCHANTS

LOANS MADE ON ACCEPTABLE SECURITY.

Liberal advances made on Consignments.
Special attention paid to the execution of orders for the purchase or sale of contracts for future delivery of cotton.

W. C. Watts & Co.,
21 Brown's Buildings,
LIVERPOOL,

Solicit consignments of COTTON and orders for the purchase or sale of future shipments or deliveries. Advances made on consignments, and all information afforded by our friends, Messrs. D. WATTS & Co., 51 Stone street, New York, and Messrs. D. A. GIVEN & SON, 64 Baronne Street, New Orleans.

H. W. & J. H. Farley,
COTTON FACTORS,
COMMISSION MERCHANTS,
AND
FINANCIAL AGENTS,
132 Pearl Street,
P. O. Box 3,909. New York.
Advances made on Consignments.
Special personal attention to the purchase and sale of "CONTRACTS FOR FUTURE DELIVERY" OF COTTON.

Bennet & Foulke,
GENERAL

COMMISSION MERCHANTS,
121 Pearl Street, New York.

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

R. M. Waters & Co.,
COTTON COMMISSION MERCHANTS
AND
BANKERS,
54 BROAD STREET, NEW YORK.

Geo. Copeland,
COTTON BROKER,
136 PEARL STREET, NEW YORK

J. C. Johnson & Co.,
COTTON BUYERS FOR MANUFACTURERS
MEMPHIS, TENN.

H. Tileston & Co.,
COTTON BUYERS & COMMISSION MERCHANTS
60 Stone Street, New York.
Orders in Futures executed at N. Y. Cotton Exchange

WALTER & KROHN,
COTTON BROKERS,
53 BEAVER STREET, NEW YORK.

L. F. Berje,
COTTON BUYER AND COMMISSION MERCHANT
NEW ORLEANS, LA.

Waldron & Tainter,
(Successors to NOURSE & BROOKS),
GENERAL COTTON MERCHANTS,
97 PEARL STREET, NEW YORK.
Future orders promptly executed.

Cotton.

INMAN, SWANN & Co
COTTON
COMMISSION MERCHANTS,
Cotton Exchange Building,
101 Pearl Street, New York.

LOANS MADE ON
SOUTHERN SECURITIES.

B. F. BABCOCK & CO.
COMMISSION MERCHANTS,
17 Water Street, LIVERPOOL,
Receive consignments of Cotton and other Produce, and execute orders at the Exchanges in Liverpool. Represented in New York at the office of
BABCOCK BROTHERS & CO.,
10 WALL STREET.

Henry Hentz & Co.,
GENERAL
COMMISSION MERCHANTS,
174 & 176 Pearl St., New York.
Advances made on Consignments to
Messrs. JAMES FINLAY & CO.,
LIVERPOOL, LONDON AND GLASGOW.
Also execute orders for Merchandise through
Messrs. FINLAY, MUIR & CO.,
CALCUTTA AND BOMBAY.
FUTURE CONTRACTS FOR COTTON bought and sold on Commission in New York and Liverpool.

LEHMAN, ABRAHAM & Co., New Orleans, La. LEHMAN, DURE & Co., Montgomery, Ala.

LEHMAN BRO'S,
COTTON FACTORS
AND
COMMISSION MERCHANTS,
40 EXCHANGE PLACE,
New York.

Orders executed at the Cotton Exchanges in New York and Liverpool, and advances made on Cotton and other produce consigned to us, or to our correspondents in Liverpool, Messrs. B. Newgass & Co. and Messrs L. Rosenheim & Sons.

Ware, Murphy & Co.,
COTTON FACTORS
AND
GENERAL COMMISSION MERCHANTS

No. 111 Pearl Street,
NEW YORK.

Special attention paid to the execution of orders for the purchase or sale of contracts for future delivery of cotton. Liberal advances made on consignments.

B. R. Smith & Co.,
COTTON
COMMISSION MERCHANTS,
125 PEARL STREET, NEW YORK,
AND
44 Broad Street, Boston.

Liberal 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 COTTON on ORDER for SPINNERS and EXPORTERS.
CORRESPONDENCE SOLICITED.

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

Cotton.

Pierce, Mount & Co.,
VICKSBURG, MISS.,
Pierce, Stanfield & Co.,
NEW ORLEANS, LA.,
COTTON BUYERS,
Solicit orders for purchase of cotton in their respective markets. Special attention given to extra staple cottons and peelers.

Refer to
VICKSBURG BANK, Vicksburg, Miss.,
STATE NATIONAL BANK, New Orleans, La.,
NATIONAL PARK BANK, New York,
Messrs. GRUNING & CO., Liverpool, England.

Knoop, Hanemann & Co
COMMISSION MERCHANTS,
52 EXCHANGE PLACE, NEW YORK.
HOUSES IN
Manchester and Liverpool,
DE JERSEY & CO.

E. S. Jemison & Co.,
(Successors to MOODY & JEMISON),
BANKERS, COTTON FACTORS
AND
GENERAL COMMISSION MERCHANTS,
No. 123 Pearl Street, New York.
Advances made on Consignments. Future Contracts for Cotton bought and sold on Commission, in New York and Liverpool.

Macaulay & Co.,
COMMISSION MERCHANTS,
22 WILLIAM STREET, NEW YORK.
Future Contracts for Cotton bought and sold on Commission in New York and Liverpool.

Sawyer, Wallace & Co.,
COTTON FACTORS & COMMISSION MERCHANTS
47 Broad Street, New York.

Insurance.

ÆTNA
Insurance Company
OF HARTFORD.

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

NET SURPLUS, Jan. 1, 1877. \$1,945,236 18
No. 2 Cortlandt St., New York.
JAS. A. ALEXANDER, Agent.

*Liverpool &
London & Globe
Insurance Company,*
45 William St.

J. E. PULSFORD,

RESIDENT MANAGER.

*Commercial
Union Ins. Co.*

(OF LONDON),

ALFRED PELL,

Resident Manager,

37 & 39 Wall Street.

Rye has met with a better demand, and to-day No. 1 State sold at 60½c., and choice Canada at 62c., with boat-loads of No. 2 Western quoted at 58c. Barley and barley malt in fair demand and steady. Oats have met with only a moderate demand, and prices are barely supported, closing quiet, with No. 2 graded quoted at 30c. for mixed and 32½c. for white.

The following are closing quotations:

FLOUR.		GRAIN.	
No. 2	\$2 50@ 3 10	Wheat-No.3 spring, bush.	\$0 97@ 62
Superfine State & Western	3 85@ 3 75	No. 2 spring	95@ 1 00
Extra State, &c	3 90@ 4 05	No. 1 spring	@
Western spring Wheat extras	3 85@ 4 10	Red and Amber Winter	1 03@ 1 09½
do XX and XXX	4 25@ 5 75	Red winter No. 2	1 03½@ 1 09½
do winter shipping extras	4 10@ 4 40	White	1 04@ 1 12
do XX and XXX	4 50@ 5 75	Corn—West'n mixed	41½@ 47½
Minnesota patents	5 50@ 8 25	do steamer grade	46½@ 52
City shipping extras	4 00@ 5 00	do white	50@ 52
Southern bakers' and family brands	4 75@ 6 00	do yellow	48@ 49
Southern shipp'g extras	4 30@ 4 60	Rye—Western	56@ 58½
Rye flour, superfine	3 10@ 3 45	State and Canada	59@ 62
Corn meal—Western, &c	2 40@ 2 65	Oats—Mixed	28@ 31½
Corn meal—Br wine, &c	2 85@	White	30½@ 36
		Barley—Canada West	95@ 1 22½
		State, &c	91@ 95
		State, 2 row	75@ 80
		Peas—Canada bond & free	70@ 85

Receipts at lake and river ports for the week ending Nov. 23, 1878, and from Dec. 31 to Nov. 23, and from Aug. 1 to Nov. 23.

AT—	Flour, bbls. (196 lbs.)	Wheat, bush. (60 lbs.)	Corn, bush. (56 lbs.)	Oats, bush. (32 lbs.)	Barley, bush. (48 lbs.)	Rye, bush. (56 lbs.)
Chicago	57,025	822,751	634,307	278,993	86,268	44,535
Milwaukee	52, 55	617,223	24,160	20, 00	68,715	9,820
Toledo	747	341,540	173,516	14,348		3,659
Detroit	6,879	184,126	1,493	12,750	3,971	
Cleveland	2,869	35,200	22,950	38,200	3,200	
St. Louis	29,990	343,933	137,200	33,379	61,878	14,636
Peoria	2,030	400	79,500	61,100	16,600	9,450
Duluth						
Total	151,845	2,345,400	1,073,131	469,470	240,632	82,100
Previous week	169,435	2,695,327	1,161,262	409,355	287,591	115,619
Corresp'g week '77	153,359	1,643,953	1,176,043	343,585	405,430	55,665
Corresp'g week '76	154,963	1,307,419	837,613	371,148	264,433	74,982
Tot. Dec. 31 to Nov. 23, 1878	30,410,979	87,278,958	28,641,712	9,135,372	4,646,166	4,757,783
Same time 1877	4,450,411	48,036,360	73,557,168	22,092,682	8,102,245	4,757,783
Same time 1876	5,006,667	51,700,442	74,789,919	23,408,392	8,043,855	2,414,924
Same time 1875	4,521,096	64,610,367	45,245,914	24,230,372	5,425,948	2,691,105
Tot. Aug. 1 to Nov. 23, 1878	2,104,325	46,403,991	31,799,806	14,980,621	6,201,521	581,857
Same time 1877	2,216,569	37,795,242	30,651,581	11,267,303	5,248,459	1,805,676
Same time 1876	2,070,899	25,256,304	32,344,601	9,571,684	5,074,676	1,317,508
Same time 1875	1,893,155	34,231,579	17,507,395	13,559,003	3,870,678	1,126,793

Shipments of flour and grain from Western lake and river ports from Dec. 31 to Nov. 23.

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Tot. Dec. 31 to Nov. 23, 1878	5,372,717	69,468,035	76,997,035	20,545,774	4,821,534	3,648,173
Same time 1877	4,662,421	41,642,095	65,366, 33	17,261,821	5,178,911	2,292,383
Same time 1876	4,444,251	46,818,077	71,926,125	19,291,661	3,532,227	2,120,347
Same time 1875	4,957,531	56,151,483	41,050,013	18,536,781	2,257,766	832,042

Rail shipments of flour and grain from Western lake and river ports.

Week ending—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Nov. 23, 1878	120,341	281,037	76,536	217,592	88,689	21,975
Nov. 24, 1877	115,647	131,648	72,617	151,799	100,346	4,459
Nov. 25, 1876	112,928	376,402	476,5 5	221,649	87,871	110,316
Nov. 27, 1875	100,658	309,443	308,318	188,627	61,131	13,117

Receipts of flour and grain at seaboard ports for the week ending Nov. 23, 1878, and from Dec. 31 to Nov. 23.

AT—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York	118,477	1,581,551	881,848	411,546	408,550	231,866
Boston	41,425	128,100	178,929	39,200	13,190	400
Portland	3,180		10,000	3,100		
Montreal	18,150	13,157		1,780		
Philadelphia	20,170	354,400	231,3 0	53,200	33,500	5,709
Baltimore	23,576	521,400	168,100	20,000		2,000
New Orleans	21,362	88,819	70,515	62,676		
Total	251,310	2,697,427	1,540,984	671,802	460,210	239, 05
Previous week	263,921	2,570,022	1,473,355	402,605	311,600	121,574
Corresp'g week '77	261,701	2,316,738	1,740,533	401,461	2,143,010	83,137
Tot. Dec. 31 to Nov. 23, 1878	8,643,010	99,093,794	97,662,401	22,394,106	5,507,659	4,762,716
Same time 1877	7,379,263	40,342,543	78,492, 4	18,894,572	7,648,851	2,245,553
Same time 1876	9,007,173	32,272,748	80,854,027	22,823,225	6,784,475	1,318,550
Same time 1875	8,890,115	51,456,035	51,855,493	10,016,699	4,534,619	457,091

Exports from United States seaboard ports and from Montreal for week ending November 23, 1878.

FROM—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Rye, bush.	Peas, bush.
New York	86,020	1,086,199	363,267	43,606	62,252	15,402
Boston	5,795	157,382	40,198			
Portland	453			150		
Montreal	2,133	109,790	12,451	3,183		75,823
Philadelphia	3,653	153,289	242,348		2,939	
Baltimore	10,771	379,627	83,863	500		
Total for week	108,830	1,916,237	638,675	47,439	65,221	91,225
Previous week	95,592	2,479,445	771,536	9,350	51,199	53,421
Two weeks ago	133,483	2,372,961	620,674	101,875	70,143	121,430
Same time in 1877	59,067	1,035,053	1,613,700	22,314	45,405	88,518

From New Orleans, 5,669 bbls. flour, 100,593 bushels wheat and 72,648 bushels corn.

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by lake, canal and rail, Nov. 23, 1878, was as follows:

IN STORE AT—	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York	4,237,468	3,989,227	1,270,827	918,897	607,693
Albany	3,400	6,400	26,000	563,000	53,500
Buffalo	602,914	159,961		313,021	14,900
Chicago	4,034,249	592,295	229,265	1,263,967	129,116
Milwaukee	1,110,798	12,900	30,733	584,850	30,503
Duluth (16th)	100,426				
Toledo	290,102	139,421	42,140	83,853	6,569
Detroit	238,693	9,122	18,521	8,646	
Cleveland	280,000	410,000		780,000	23,000
St. Louis	588,306	336,250	96,887	238,817	50,073

	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Boston	211,861	309,621	132,131	27,129	552
Toronto	97,308		13,198	213,222	
Montreal (16th)	128,321	130,258	11,063	94,013	960
Philadelphia	595,781	324,033			8,376
Peoria	758	25,459	53,770	7,459	102,022
Indianapolis	24,085	15,073	26,885		22,051
Kansas City	308,816	223,295	10,565		6,938
Baltimore	821,655	210,257			
Rail shipments, week	281,067	71,536	217,892	88,689	21,975
Lake shipments, week	1,180,107	664,137	182,891	25, 01	41,373
On canal	1,000,000	1,153,000	241,000	273,000	167,000
Total*	16,497,635	8,787,375	2,603,774	5,483,938	1,289,609
Nov. 16, 1878	16,565,793	9,236,949	2,818,962	5,336,614	1,166,357
Nov. 9, 1878	16,892,965	9,552,673	3,016,864	4,968,134	1,320,474
Nov. 2, 1878	16,292,755	9,804,922	3,475,740	5,083,907	1,406,546
Oct. 26, 1878	16,882,581	10,208,909	3,552,441	5,212,725	1,649,975
Oct. 19, 1878	16,503,659	10,218,895	3,729,690	4,767,541	1,249,579
Oct. 12, 1878	14,014,228	9,803,943	3,710,632	4,142,867	1,260,292
Oct. 5, 1878	13,099,673	11,025,074	3,942,782	3,776,721	1,244,086
Nov. 24, 1877	12,813,752	7,531,463	3,982,207	4,764,035	751,928

* Besides which there are estimated to be afloat and loading in New York harbor, not cleared, 1,800,000 bushels of wheat and 2,200,000 bushels of corn. There are also some oats, barley and rye afloat here. The stock on the canal in foregoing statement is what was estimated on the 23d November. The stock on the canal Nov. 27, 1878, was about 330,000 bushels of wheat, 465,000 bushels of corn, 68,000 bushels of oats, exclusive of shipments from the interior of this State; 48,000 bushels of barley, exclusive of shipments from the interior of this State, and 37,000 bushels of rye, exclusive of shipments from the interior of this State.

THE DRY GOODS TRADE.

FRIDAY, P. M., Nov. 29, 1878.

The dry goods market has exhibited very little animation the past week, owing to the intervention of Thanksgiving Day, and continued wet and unseasonable weather. The clothing trade was fairly represented by buyers from some of the principal manufacturing centres, but their operations in spring woollens were not marked by much liberality, and orders for future delivery were placed with a good deal of caution. Jobbers bought sparingly of fall and winter goods, and they manifested no disposition to anticipate future wants, but, on the contrary, evinced a determination to reduce their stocks to the lowest possible point before closing up the business of the year; and in furtherance of this object many descriptions of staple and department goods were offered at exceptionally low prices. Staple cotton and woolen goods were fairly steady in agents' hands, but there was a pressure to sell certain makes of prints, gingham and dress goods, by means of price concessions. Foreign silks, dress goods, velvets, &c., were weak and unsettled.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port during the week ending November 26 were 1,710 packages, of which 607 were shipped to Great Britain, 240 to British East Indies, 145 to Cisplatin Republic, 139 to United States of Colombia, 110 to Venezuela, 86 to Hayti, 65 to British West Indies, 55 to British Australia, 53 to Brazil, 47 to Danish West Indies, 43 to Cuba, &c. There was a very light movement in cotton goods from agents' hands, but prices were nominally unchanged and fairly steady on the best makes of brown and bleached goods, cotton flannels, &c. Cottonades were in some request by the clothing trade, but transactions were not as liberal as expected, and selections were mostly restricted to a few leading makes. Dyed ducks, denims, ticks, and stripes were only in moderate demand, and chevots were lightly dealt in, but fair purchases of corset jeans were stimulated by slight price concessions. Warps remained quiet, but there was a steady demand for fine cotton yarns, which continue in light supply. Print cloths continued in fair demand and steady, on the basis of 3½c., 30 days, to 3½c., cash, for 64x64s, spots and futures, and 3c., cash, for 56x60s. Prints ruled quiet, and gingham were weak and unsettled, as were many makes of cotton dress goods.

DOMESTIC WOOLEN GOODS.—There was only a hand-to-mouth demand for heavy woollens for men's wear, and transactions were light in the aggregate. Spring-weight chevots continued to attract the attention of clothiers, who placed considerable orders for future delivery, but light-weight fancy cassimeres and suitings were less active than expected. Worsted coatings were in steady demand, and leading makes are largely sold to arrive, but cotton-warp worsteds lacked animation. Overcoatings and beavers were in light request, and there was an irregular movement in cloakings, with a tendency toward lower prices on inferior makes. Kentucky jeans were rather more sought for, and some fair sales were effected by means of extremely low prices. Satinets moved slowly, aside from printed styles, which were disposed of in moderate lots to the clothing trade. Tweeds were in light request, and repellents continued slow of sale. Flannels were distributed in small lots to a moderate amount, but blankets ruled quiet, and dress goods, shawls and skirts were lightly dealt in. Hosiery and underwear continued in fair demand, and stocks of the latter are well in hand.

FOREIGN DRY GOODS.—There was a very light movement in imported goods from first hands, and the jobbing trade remained quiet in nearly all departments. Holiday goods were distributed to a fair aggregate, but there was somewhat less spirit in the demand than at a like period in former years, owing, perhaps, to the unfavorable condition of the weather, which has been detrimental to the retail trade. Silks and dress goods ruled quiet, and there was no spirit in the demand for these fabrics when offered in the auction rooms. Millinery goods and trimming velvets and satins were in steady request, but values were barely maintained. Handkerchiefs were fairly active, but house, keeping linen goods remained very quiet, as were white goods and men's-wear woollens.

Importations of Dry Goods.

The importations of dry goods at this port for the week ending Nov. 28, 1878, and for the corresponding weeks of 1877 and 1876, have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING NOV. 28, 1878.

	1876.		1877.		1878.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of wool..	344	\$122,727	390	\$130,943	294	\$146,263
do cotton	600	149,772	489	144,594	425	112,946
do silk	257	183,761	431	185,146	408	253,530
do flax	570	110,251	681	105,870	703	117,422
Miscellaneous dry goods	244	87,853	1,773	124,524	392	114,149
Total	2,015	\$654,364	3,764	\$691,082	2,422	\$744,312

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

	1876.		1877.		1878.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of wool..	257	\$90,548	166	\$61,065	172	\$55,271
do cotton	117	36,140	54	15,995	48	14,539
do silk	59	41,531	41	32,583	56	33,273
do flax	254	62,697	259	57,404	204	36,397
Miscellaneous dry goods	1,247	29,797	434	13,343	161	31,027
Total	1,934	\$263,713	984	\$180,390	641	180,507
Add ent'd for cons'mp'n	2,015	654,364	3,764	691,082	2,422	744,312
Tot. thr'wn upon mark't	3,949	\$918,077	4,748	\$871,472	3,063	\$924,819

ENTERED FOR WAREHOUSING DURING SAME PERIOD.

	1876.		1877.		1878.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of wool..	193	\$20,413	191	\$73,043	180	\$72,793
do cotton	120	43,006	80	47,820	121	40,013
do silk	31	70,234	55	48,799	56	57,394
do flax	157	37,898	252	62,255	131	25,638
Miscellaneous dry goods	86	17,674	5,231	30,321	67	19,699
Total	672	\$249,225	5,859	\$262,233	555	\$215,542
Add ent'd for cons'mp'n	2,015	654,364	3,764	691,082	2,422	744,312
Tot'l entered at the port	2,687	\$907,589	9,623	\$953,320	2,977	\$929,854

Imports of Leading Articles.

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

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

	Since Jan. 1, '78		Same time 1877			Since Jan. 1, '78		Same time 1877	
	Value.	Quantity.	Value.	Quantity.		Value.	Quantity.	Value.	Quantity.
China, Glass and Earthenware—					Metals, &c.—				
China.....	13,966	13,314			Cutlery.....		3,691		3,500
Earthenware.....	35,363	36,973			Hardware.....		596		1,183
Glass.....	206,103	296,554			Lead, pigs.....		6,535		103,084
Glassware.....	30,202	31,912			Spelter, lbs.....		1,047,347		82,542
Glass plate.....	4,516	7,177			Steel.....		39,243		44,277
Buttons.....	7,935	6,396			Tin, boxes.....		1,115,341		940,931
Coal, tons.....	121,450	09,003			Tin slabs, lbs.....		9,658,616		9,353,612
Cocoa bags.....	19,939	21,992			Paper Stock.....		1,19,878		171,095
Coffee, bags.....	1,550,241	1,655,701			Sugar, hhds, tcs. & bbls.....		546,377		516,931
Cotton, bales.....	4,644	4,919			Sugar, bxs & bags.....		1,998,831		2,688,941
Drugs, &c.—					Tea.....		607,557		797,801
Bark, Peruvian.....	36,102	16,773			Tobacco.....		52,454		57,122
Blea, powders.....	26,883	25,724			Waste.....		452		765
Cochineal.....	2,937	3,946			Wines, &c.—				
Cream Tartar.....					Champagne, bkt.....		84,032		79,474
Gambier.....	15,272	60,430			Wines.....		116,719		118,497
Gum, Arabic.....	3,625	5,176			Wool, bales.....		23,839		39,385
Indigo.....	5,303	4,501			Articles reported by value—				
Madder & Ext. of.....	5,067	6,201			Cigars.....		1,490,221		1,168,720
Oil, Olive.....	25,237	39,208			Corks.....		54,859		59,009
Opium.....	900	1,331			Fancy goods.....		1,025,791		854,933
Soda, bi-carb.....	19,377	21,087			Fish.....		510,795		43,579
Soda, sal.....	60,164	58,645			Fruits, &c.—				
Soda ash.....	61,033	60,154			Lemons.....		1,224,187		951,321
Flax.....	2,579	4,655			Oranges.....		1,361,114		1,222,226
Furs.....	6,438	6,047			Nuts.....		744,349		719,419
Gunny cloth.....	1,045	4,774			Raisins.....		1,126,264		1,137,936
Hair.....	5,450	2,723			Hides, undressed.....		9,689,502		11,411,244
Hemp, bales.....	119,439	137,952			Rice.....		250,445		291,520
Hides, &c.—					Spices, &c.—				
Bristles.....	1,235	1,661			Cassia.....		142,301		103,318
Hides, dressed.....	4,572	5,749			Ginger.....		52,676		113,322
India rubber.....	40,730	53,829			Pepper.....		326,054		440,567
Ivory.....	1,929	726			Saltpetre.....		223,392		402,457
Jewelry, &c.—					Woods—				
Jewelry.....	2,317	2,499			Cork.....		349,532		376,060
Watches.....	522	464			Fustic.....		42,534		24,243
Linseed.....	215,468	372,529			Logwood.....		167,172		544,182
Molasses.....	77,778	87,431			Mahogany.....		91,537		43,666

Exports of Provisions.

The following are the exports of provisions from New York, Boston, Baltimore, Philadelphia, Montreal, Portland and New Orleans, for the week ended Nov. 23, 1878, and their distribution:

To—	Pork, bbls.	Beef, bbls. & tcs.	Lard, lbs.	Bacon, lbs.	Cheese, lbs.	Tallow, lbs.
Liverpool.....	1,594	861	2,991,933	11,837,131	2,810,749	124,052
London.....	831	638	105,480	1,110,925	813,541	...
Glasgow.....	207	61	52,480	1,394,600	242,400	...
Bristol.....	156	628	165,100	257,000	608,160	31,000
Hull.....	...	...	382,100	852,625	78,780	...
Rotterdam.....	20	120	422,425	259,955	...	...
Bremen.....	20	155	947,834	...	10,980	...
Antwerp.....	...	...	833,930	786,125	...	25,030
Hamburg.....	...	79	732,000	148,500	33,200	55,000
Havre.....	95	...	243,750	1,434,925	...	121,300
Marseilles.....	20	20	323,600	1,975	...	103,600
Continental Ports.....	...	...	...	...	...	260,000
South and Cent. America.....	244	149	513,032	21,210	7,232	25,862
West Indies.....	2,979	837	732,769	308,366	23,860	21,149
Brit. and N. A. Colonies.....	465	73	11,353	...	5,180	...
Other countries.....	278	62	1,575	11,724	96	...
Total week	6,909	4,250	8,441,231	17,514,931	4,638,557	767,823
Previous week	7,059	4,666	5,920,307	11,810,355	2,421,773	1,280,136

Receipts of Leading Articles of Domestic Produce.

The following table, based upon daily reports made to the New York Produce Exchange, shows the receipts of leading articles of domestic produce in New York for the week ending with Tuesday last (corresponding with the week for exports), for the period from January 1, 1878 to that day, and for the corresponding period in 1877.

	Week ending Nov. 26.	Since Jan. 1. 1878.	Same time last year.
Ashes.....	51	3,693	6,225
Beans.....	4,610	71,624	76,093
Breadstuffs—			
Flour, wheat.....	115,612	4,051,593	3,070,213
Corn meal.....	5,567	176,771	214,017
Wheat.....	1,919,752	58,503,105	22,075,036
Rye.....	250,370	3,997,161	1,200,759
Corn.....	1,225,300	36,917,210	32,646,580
Oats.....	651,314	13,897,447	11,182,083
Barley and malt.....	538,010	5,821,195	7,560,702
Peas.....	21,604	625,631	592,556
Cotton.....	21,784	828,447	650,337
Cotton seed oil.....	1,379	31,949	...
Flax seed.....	671	282,638	...
Grass seed.....	4,687	168,433	14,060
Hides.....	2,287	153,993	189,713
Hides.....	1,309	107,359	117,777
Hops.....	3,561	76,136	100,753
Leather.....	83,772	3,998,697	4,067,789
Lead.....	2,175	278,913	...
Molasses.....	9	33	473
Molasses.....	7,034	133,193	74,118
Naval Stores—			
Turpentine, crude.....	40	2,338	3,284
Turpentine, spirits.....	862	69,088	72,198
Rosin.....	3,344	362,254	362,487
Tar.....	837	20,479	21,743
Pitch.....	71	3,066	4,255
Oil cake.....	5,636	419,087	319,817
Oil, lard.....	352	15,657	17,182
Oil, whale.....	...	116,084	...
Peanuts.....	2,697	66,349	84,495
Provisions—			
Pork.....	2,090	197,378	154,892
Beef.....	2,574	52,693	45,413
Cutmeats.....	41,452	1,216,708	939,875
Butter.....	31,388	1,167,843	1,177,218
Cheese.....	91,131	2,907,131	2,177,586
Eggs.....	6,028	447,139	451,701
Lard.....	18,550	647,319	369,664
Lard.....	1,344	42,291	39,365
Hogs, dressed.....	126	21,317	65,476
Rice.....	645	40,515	35,407
Spelter.....	2,016	65,185	...
Stearine.....	632	18,242	17,157
Sugar.....	55	1,354	786
Sugar.....	635	16,955	13,048
Tallow.....	2,493	74,827	66,508
Tobacco.....	3,737	197,981	188,974
Tobacco.....	672	139,825	96,618
Whiskey.....	5,857	190,614	142,457
Wool.....	493	80,250	95,959

Exports of Leading Articles of Domestic Produce.

The following table, based upon Custom House returns, shows the exports from New York of all leading articles of domestic produce for the week ending with Tuesday last, from the 1st of January 1878 to the same day, and for the corresponding period in 1877.

	Week ending Nov. 26.	Since Jan. 1. 1878.	Same time last year.
Ashes, pots.....	...	1,355	1,340
Ashes, pearls.....	6	240	241
Beeswax.....	...	159,180	109,067
Breadstuffs—			
Flour, wheat.....	70,163	2,389,953	1,295,126
Flour, rye.....	...	4,036	7,021
Corn meal.....	3,382	182,364	203,401
Wheat.....	1,033,453	42,858,151	18,697,447
Rye.....	79,901	3,864,674	1,949,409
Oats.....	43,664	3,583,625	233,353
Barley.....	...	1,518,517	1,588,276
Peas.....	15,123	356,376	393

GENERAL PRICES CURRENT

Table listing various commodities such as Wheat, Flour, Sugar, and other goods with their respective prices and market status.

Table listing commodities including HEMP AND JUICE, HIDES, HOPS, INDIA RUBBER, IRON, LEAD, LEATHER, MOLASSES, NUTS, OAKUM, OILS, PETROLEUM, PROVISIONS, RICE, SALT, and SEEDS.

Table listing commodities such as SALTPETRE, SILK, SPICES, SPIRITS, DOMESTIC LIQUORS, SUGAR, FALLOW, WOOL, and FREIGHTS.

Advertisement for Cotton brokers: E. O. Richards, James F. Wenman & Co., Dennis Perkins & Co., and John F. Wheelless & Co., including their addresses and services.

Advertisement for Joseph Gillott's Steel Pens, featuring a logo and the text 'Sold by all dealers throughout the World.'

Cotton.

Woodward & Stillman,

SEAMEN'S BANK BUILDING,

Nos. 74 & 76 Wall Street,
NEW YORK.**GENERAL COMMISSION MERCHANTS****LOANS MADE ON ACCEPTABLE SECURITY.**

Liberal advances made on Consignments.
Special attention paid to the execution of orders for the purchase or sale of contracts for future delivery of cotton.

W. C. Watts & Co.,21 Brown's Buildings,
LIVERPOOL,

Solicit consignments of COTTON and orders for the purchase or sale of future shipments or deliveries. Advances made on consignments, and all information afforded by our friends, Messrs. D. WATTS & Co., 51 Stonestreet, New York, and Messrs. D. A. GIVEN & SON, 64 Baronne Street, New Orleans.

H. W. & J. H. Farley,**COTTON FACTORS,**
COMMISSION MERCHANTS,

AND

FINANCIAL AGENTS,

132 Pearl Street,

P. O. Box 3,909. **New York.**

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

Bennet & Foulke,

GENERAL

COMMISSION MERCHANTS,

121 Pearl Street, New York.

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

R. M. Waters & Co.,
COTTON COMMISSION MERCHANTS

AND

BANKERS,

54 BROAD STREET, NEW YORK.

Geo. Copeland,

COTTON BROKER,

136 PEARL STREET, NEW YORK

J. C. Johnson & Co.,**COTTON BUYERS FOR MANUFACTURERS**
MEMPHIS, TENN.**H. Tileston & Co.,****COTTON BUYERS & COMMISSION MERCHANTS**

60 Stone Street, New York.

Orders in Futures executed at N. Y. Cotton Exchange

WALTER & KROHN,**COTTON BROKERS,**

53 BEAVER STREET, NEW YORK.

L. F. Berje,

COTTON BUYER AND COMMISSION MERCHANT

NEW ORLEANS, LA.**Waldron & Tainter,**

(Successors to NOURSE & BROOKS),

GENERAL COTTON MERCHANTS,

97 PEARL STREET, NEW YORK.

Future orders promptly executed.

Cotton.

INMAN, SWANN & Co

COTTON

COMMISSION MERCHANTS,

Cotton Exchange Building,

101 Pearl Street, New York.

LOANS MADE ON

SOUTHERN SECURITIES.**B. F. BABCOCK & CO.**

COMMISSION MERCHANTS,

17 Water Street, **LIVERPOOL,**

Receive consignments of Cotton and other Produce, and execute orders at the Exchanges in Liverpool. Represented in New York at the office of

BABCOCK BROTHERS & CO.,

50 WALL STREET.

Henry Hentz & Co.,

GENERAL

COMMISSION MERCHANTS,

174 & 176 Pearl St., New York.

Advances made on Consignments to

Messrs. JAMES FINLAY & CO.,**LIVERPOOL, LONDON AND GLASGOW.**

Also execute orders for Merchandise through

Messrs. FINLAY, MUIR & CO.,**CALCUTTA AND BOMBAY.**

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

LEHMAN, ABRAHAM & Co.,
New Orleans, La.**LEHMAN, DUBE & Co.,**
Montgomery, Ala.**LEHMAN BRO'S,**
COTTON FACTORS

AND

COMMISSION MERCHANTS,

40 EXCHANGE PLACE,

New York.

Orders executed at the Cotton Exchanges in New York and Liverpool, and advances made on Cotton and other produce consigned to us, or to our correspondents in Liverpool, Messrs. B. Newgass & Co. and Messrs. L. Rosenheim & Sons.

Ware, Murphy & Co.,**COTTON FACTORS**

AND

GENERAL COMMISSION MERCHANTS

No. 111 Pearl Street,

NEW YORK.

Special attention paid to the execution of orders for the purchase or sale of contracts for future delivery of cotton. Liberal advances made on consignments.

B. R. Smith & Co.,

COTTON

COMMISSION MERCHANTS,

125 PEARL STREET, NEW YORK,

AND

44 Broad Street, Boston.

Liberal 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 COTTON on ORDER for SPINNERS and EXPORTERS.
CORRESPONDENCE SOLICITED.

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

Cotton.

Pierce, Mount & Co.,**VICKSBURG, MISS.,****Pierce, Stanfield & Co.,****NEW ORLEANS, LA.,****COTTON BUYERS,**

Solicit orders for purchase of cotton in their respective markets. Special attention given to extra staple cottons and peelers.

Refer to

VICKSBURG BANK, Vicksburg, Miss.,**STATE NATIONAL BANK, New Orleans, La.,****NATIONAL PARK BANK, New York,****Messrs. GRUNING & CO., Liverpool, England.****Knoop, Hanemann & Co****COMMISSION MERCHANTS,**

52 EXCHANGE PLACE, NEW YORK.

HOUSES IN

Manchester and Liverpool,**DE JERSEY & CO.****E. S. Jemison & Co.,**

(Successors to MOODY & JEMISON),

BANKERS, COTTON FACTORS

AND

GENERAL COMMISSION MERCHANTS,

No. 123 Pearl Street, New York.

Advances made on Consignments. Future Contracts for Cotton bought and sold on Commission, in New York and Liverpool.

Macaulay & Co.,**COMMISSION MERCHANTS,**

22 WILLIAM STREET, NEW YORK.

Future Contracts for Cotton bought and sold on Commission in New York and Liverpool.

Sawyer, Wallace & Co.,**COTTON FACTORS & COMMISSION MERCHANTS**

47 Broad Street, New York.

Insurance.**ÆTNA****Insurance Company**
OF HARTFORD.

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

NET SURPLUS, Jan. 1, 1877..\$1,945,236 18
No. 2 Cortlandt St., New York.
JAS. A. ALEXANDER, Agent.

*Liverpool &**London & Globe**Insurance Company,**45 William St.***J. E. PULSFORD,**

RESIDENT MANAGER.

Commercial
Union Ins. Co.

(OF LONDON),

ALFRED TELL,

Resident Manager,

37 & 39 Wall Street.