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RESUMPTION ACCOMPLISHED.

During the past week we have quietly passed into a new commercial condition. Not only our banks but a large number of our merchants were able to and did with the 1st of January close up and discontinue one complete set of books. Hereafter no more gold accounts are required; the merchant buys his sterling with legal tenders and can even pay his duties with the same, so that he buys and sells in the one currency and needs but one account of the transaction. This means simply that

now the farmer's grain, the planter's cotton, the manufacturer's prints, the Chinaman's tea, are all interchangeable anywhere on a common fixed basis of value; and as every venture is thus relieved of this element of uncertainty, enterprise becomes less hazardous and therefore freer.

Thus closes the history of our war finances, so far as its distinctive feature is concerned. It is useless to say at this time that these issues were unnecessary, that the nation might have conducted the war without paying so All we are interested in knowing to-day dearly for it. is that, having been issued, and having passed through the various stages of depreciation with constant fluctuation for seventeen years, we are at length once again safely anchored upon a fixed standard and subject in all respects to the universal law of value. Many, however, even now believe, or say they believe, that this is but an experiment, and others even prophesy that we will soon be drifting again with gold at a premium. Our readers need have no fear on these points. The penalty has been paid, the victory has been won, and it would require more stupidity and weakness than the people of this country have ever displayed in the past, to permit a turning back. Of course, the silver issue is the cause of chief concern; but that law will be altered or repealed before it can work any harm. If not changed at this session of Congress, before the year is out its repeal will be the most popular issue any party can adopt. Mechanics in this vicinity even now call the silver dollar the "stovelid-currency;" and every intelligent man knows by this time that the act is simply a measure for the relief of We have no fear of its long continuance on our statute book.

For the benefit of those who have other doubts as to the permanency of resumption, we are able to give to-day one month later trade figures from the Bureau of Statistics. It is a remarkable exhibit, showing a merchandise balance for the month of November of \$31,989,505 in our favor, and making, with the previous excess in exports, an excess of over \$269,000,000 for the eleven months of this year, compared with an excess of \$100,000,000 for the same eleven months of 1877. The summary is as follows:

Excess of Imports and Exports—	1	878.	1877.	
11 Months.	Gold & sil'r	Merchandise.	Gold & sil'r.	Merch'd'se.
NOVEMBER— Excess of imports. Excess of exports TEN previous mo's— Excess of imports. Excess of exports.	196	\$ 31,989,505 237,070,012	\$701,229	\$ 28,113,501
TOTAL 11 months Excess of imports. Excess of exports.	\$1,734,293	\$269.059.517	\$24,298,720	100,304,990

Surely our doubting Simons can draw very little support from these figures. And yet they do not mean that we shall make no shipments of gold to Europe this year. That will depend largely upon the length and extent of the distress in Great Britain, and how far she will continue to send forward our railroad and other bonds for payment. But so long as our foreign trade remains on its present conservative basis we may be sure that no more gold will go than we can well spare. We are producing gold at the rate of 35 to 44 millions a year, and it would be unwise for us to continue long to keep it all at home.

PRODUCTION AND STOCK OF PRECIOUS METALS.

In connection with resumption, which has this week been effected, statistics with regard to the production and stock of the precious metals have an increased interest. With the 1st of January, Messrs. Wells, Fargo & Cohave issued their annual statement of production. It is for the calendar year, and is as follows, with the previous year added for comparison.

Location.	Year ending December 31.			
Document.	1878.	1877.		
California	\$18,920,461	\$18,174,716		
Nevada	35,181,949	51,580,290		
Oregon	1,213,724	1,191,997		
Washington	73,311	92,226		
Idaho	1.868.122	1.832,495		
Montana	9.763.610	2,644,912		
Utah	6,064,613	8,113,755		
Colorado	6,232,747	7.913,549		
New Mexico	453,813	309,010		
Arizona	2,287,983	2,388,622		
Dakota	2,215,804	1,500,000		
Mexico (west coast)	1,594,995	1,432,992		
British Columbia.	1,283,460	1,771,190		
Total gold, silver and lead	\$81,154,622	\$98,421,754		
Gold	\$38,956,231	\$46.129.547		
Silver	38,746,391	47,206,957		
Lead	3,452,000	5,085,250		
Total, as above	\$81,154,622	\$98,421,754		

This shows a decrease of \$17,267,132 this year in the total production, and the same authorities estimate that the yield for 1879 will "not greatly exceed \$70,000,000." Their totals for previous years are as follows.

Year.	Products, including British		et of the United States and Territories west of the Missouri River.			
	Columbia and Mexico.	Lead.	Silver.	Gold.	Total.	
1870 1871 1872 1873 1874 1875 1876	\$54,000,000 58,284,000 62,236,950 72,258,693 74,401,045 80,889,057 90,875,103 98,421,754	2,100,000 2,250,000 3,450,000 3,800,000 5,100,000 5,040,000	19,924,429 27,483,302 29,699,122 32,605,239 39,292,924	34,398,000 38,109,395 39,206,558 38,466,488 39,963,194 42,886,935	55,084,000 60,351,824 70,139,860 71,905,610 76,703,433 87,219,859	

These statements are all for the calendar year, and are generally received by bankers and others dealing most in the precious metals as quite accurate. The Mint figures, prepared by Dr. Linderman, should, however, be more reliable, as they are for the fiscal year ending June 30, and are not issued until sometime after the expiration of the year; hence there is time for fuller investigation before issue. The Mint returns for the past three years have been as follows.

Locality.	Gold.	Silver.	Total, 1877-78.	Total, 1876-77.	Total, 1875-76.
	\$	\$	\$	\$	\$
California	15,260,679	2,373,389	17,634,068		18,077,500
Nevada	19,546,513		47,676,863	44,000,000	41,725,000
Colorado	3,366,404	5,394,940	8,761,344	7,500,000	7,292,000
Montana	2,260,511	1,669,635			
Idaho	1,150,000				
Utah	392,000				
Arizona	500,000				
New Mexico	175,000				
Oregon	1,000,000	100,000			
Washington	300,000		325,000		
Dakota	3,000,000		3,000,000		
Lake Superior		100,000	100,000		269,500
Virginia				50,000	
North Car'lina	150,000		150,000		
Georgia	100,000		100,000		
Other sources.	25,000	25,000	50,000	50,000	313,000
Total	47,226,107	46,726,314	93,952,421	84,050,000	85,350,000

This statement, it must be remembered, is, we repeat, for the fiscal year, and the previous ones are for the calendar year. Much of the discrepancy between them could be reconciled by making allowance for that fact; for it is an undoubted truth that production has of late months materially decreased and for the next twelve months is likely further to decrease, giving a yield of gold not much in excess of \$35,000,000. Using, however, Dr. Linderman's figures for the last five years, and giving the results of Professor Raymond, formerly Commissioner of Mining, for previous years, we have the following statement of the yield of gold and silver since 1860.

PRODUCTION OF GOLD AND SILVER SINCE 1860.

™ ⊗ ×	Gold.	Silver.	Total.
1860-1874	\$77,927,092 42,000,000 46,850,000 45,100,000 47,226,107	\$215,651,114 35,703,413 38,500,000 38,950,000 46,726,314	\$893,578,206 77,703,413 85,350,000 84,050,000 93,952,421
Total since 1860	\$859,103,199	\$375,530,841	\$1,234,634,040

Turning now to the export movement of the precious metals, we have the following results. We give only the totals for the entire period, not having room to insert the figures for each year:

From 1859	4	Exported.	Exported.				
to 1878-	Domestic.	Foreign.	Total.	Total Imported.			
Gold coin Gold bullion	\$638,714,816 217,317,925	\$58,713,695 368,553	\$697,428,511 217,686,478	\$191,569.160 25,248,135			
Total gold	\$856,032,741	\$59,082,248	\$915,114,989	\$216,817,295			
Silver coin Silver bul'n.	\$51,380,853 215,727,866	\$95,548,051 1,811,289	\$146,928,904 217,539,155	\$118,736,855 18,559,190			
Toal silver	\$267,108,719	\$97,359,349	\$364,468,059	\$137,296,045			
Total gold and silver.	\$1,123,141,460	\$156,441,58 8	\$1,279,583,048	\$354,113,340			

Using the figures for production since 1860, as given above, and the totals of exports and imports as here stated, and adding an estimate for the last six months, we have the following net result:

	Gold.	Silver.	Total.
Production since 1859	\$859,103,199	\$375,530,841	\$1,234,634,040
Exports in excess of imports since 1859	698,297,694	227,172,014	925,469,708
Production in excess of net exports	\$160,805,505	\$148,358,827	\$300,164,332
Estimate for Six Months, June-December, 1878— Production Imports in excess of exports	\$19,000,000	19,000,000 2,000,000	\$38,000,000 3,000,000
Total production in excess of exports	\$180,805,505	\$169,358,827	\$350,164,332

General estimates put the stock of coin in the country in 1860 at about \$200,000,000, of which about \$100,000,000 were visible. This must have been all gold except the subsidiary currency. Starting then with the stock at that time, and adding the increase of gold as shown above, we shall, after deducting the amount gone into manufacture, reach an approximate estimate of the stock of gold now in the country The Mint report gives the gold coin and bullion in the country on June 30 at \$244,353,390. A statement made up from the above figures would have a large total. But where is it all, is the usual inquiry; for the doubt implied in this question is very generally felt among our financial men. A few days since we met a New Jersey farmer—not a wealthy one, either—and falling into conversation with him asked whether he had any gold. "Yes," he replied, "a very little. In "1860 I had over fifteen hundred dollars, and kept "it for several years, but finally, when the premium "began to go down, I sold it all but one hundred and "fourteen dollars. I have that yet." How many other New Jersey farmers have as large a sample?

NEW ARRANGEMENTS FOR OCEAN FREIGHTS.

A number of months ago, rumor interpreted a sudden brief trip of Mr. Vanderbilt to Europe as meaning an arrangement for some new or closer connection with the Central for ocean freights, and now the rumor seems to have become true. The railroad people are noncommunicative, but enough has been gleaned to make it certain that an understanding of some sort has been reached whereby the "Unicorn" line of exclusively freight steamers will run from the Central's wharf at Sixty-fifth street, North River, having a monopoly of the business at that point. This arrangement is the natural sequel to the construction of the Central elevator, and is an important although tardy step towards a removal of the local obstacles to the commerce of New York. Without the appliances for cheaply handling grain in the mass, Chicago could hardly have become the grain-distributing centre. Boston, Philadelphia, and Baltimore, have for several years been using the method, whereby the railroad car runs direct to the vessel and the cargo is lifted on board at the minimum of cost; but New York has gone on in the old way of lighterage. Under this and other disadvantages which have made the passing of freight through New York bear a cost enormously large relatively, there has been some diversion of export trade, principally in grain. As showing how far this diversion has gone, the following Government figures for several fiscal years are interesting, giving the percentage of the cities named in the total trade of the country, the first column being the percentage of the entire Atlantic coast (all north of Florida) to the total:

				N *	
		IMPORT	AIV 8:		8
* *	Atlantic		Philadel-	Balti-	New
Year.	Coast.	Boston.	phia.	more.	York.
1870	82.98	10.28	3.18	4.22	63.58
A CONTRACTOR OF THE PARTY OF TH	85.40	10.88	8.18	4.50	65.68
	85.81	8 76	4.44	4.92	63.81
1875	86.49	9.28	4.37	5.03	66.55
1876	83 78	7.85	4 72	4 70	65.4)
1877	85 34	8 59	8.99	4.53	67.10
1873	84.46	8.64	4.14	3.63	67 08
		DOMESTIC 1	EXPORTS FROM	(8)	
1870	60.66	2 46	3 29	2.87	42.07
1872	69.83	3.90	3 82	8.34	49.24
1874	71.51	4 09	4.73	3.97	49.11
1875	75.56	4.54	4.45	4.28	51.19
1 76	72.44	5.59	6 24	4.84	45 69
	73 31	6.32	6.13	5 79	44.51
¹ 878	74.85	6.14	6.16	6.30	46.90
					20 00

These figures require no comment. The diversion of exports which they show is not alarming, but it would have been larger but for the slowness with which trade currents change. The effort, therefore, to remove this and, of course, the Central cannot undertake a monopoly, local embargo has been made none too soon. Trade hereafter must be conducted on small margins, and a trifle more or less of transportation charges, particularly upon cereals and other bulky freights, which must be carried cheaply or not at all, is enough to make the vital difference between trade which can be lost and that which cannot. With the streets narrow, the docks bad, the charges and restrictions connected therewith heavy and vexatious, and, to crown all, no better appliance for local handling than the cart and the lighter, the cost and delay of getting merchandise across the city have been a burden no longer to be tolerated. From these obstructions relief can be obtained only by bringing the transporting vehicles, which respectively move goods to this port and carry them away, more closely together. The introduction of elevators on special railroad wharves is one step, but there are others remaining to be taken. One of these—a proposition similar to what was long ago urged in these columns—is indicated by a recent, remark of the president of one of the elevated roads, his own. Of course his interests are largely concerned

that those roads could easily do freight business at night; "it would be very easy," said he, "for down-town shippers along our line to run up their freight by elevators to their second or third-story windows, and thence, by means of sidings connecting with our track, dump it into our freight cars, which could transfer it to the trunk lines outside the city." The cars which should carry it away should be the ones to receive it, thus avoiding transfer, and this plan could be only a substitute for a system of improved docks connected with a freight railroad; nevertheless the suggestion is a fertile

It is assumed by some that the Central, as the Pennsylvania road was obliged to do, has given the Unicorn line some sort of guaranty of freight; but this does not seem to us a warrantable supposition. The vessels exist and are looking for business; the wharf is ready for them; and while there is, of course, some risk necessarily connected with undertaking a trip, the risk is nothing like that of organizing a new line. The vessels are rovers, and all they undertake to do is to run from the Central's wharf at such intervals and to such foreign ports as business requires. Undoubtedly a favorable statement of the situation was made by the road, and the aid of its facilities and influence promised; but there is no reason to infer any definite guaranty, and, in fact, one of the parties expressly says that the vessels and the railroad are at liberty to discontinue the arrangement at pleasure. There are differences, also, between the Central's position with reference to this city and that of the other roads with reference to Philadelphia and Baltimore. Both those have bound themselves closely with the commercial growth of these cities; both have undertaken a comparatively artificial task—as proven by the fact that increased exports fail to increase imports-and hence both are under a necessarily heavier bond in several ways to push the attempt through, in spite of cost, than the Central can ever be.

How the new arrangement will work must be left for time to show, for there are several factors in the case besides railroad competition. For instance, the expected length of the trips-14 days-will put the new vessels at some disadvantage in respect to the more perishable freights as compared with the passenger vessels. latter have connections and arrangements with the Central, and several of them have their docks already joined with that road by the "Belt" street-car track; some have their own agents in the West looking for freights, but will deliver merchandise as it is directed. We can start with the proposition, however, that east-bound freight will come to whatever city, and will leave this city, by whatever line offers it on the whole the largest Hence, although there is no authority for advantages. affirming it, it seems as though the new arrangement means that Mr. Vanderbilt has definitely decided to throw down the gauntlet, doing the best he can independently for his roads and leaving his rivals to do what they like. "Equal rates to the sea-board" is an impossible condition of such a plan. Free competition all around, and increased cheapness as its result, must be the meaning of the movement, or else it can have no meaning. Whether any more reckless war is to follow we do not venture to predict. But it is well to remember that the Central has not undertaken to take care of New York, and that the interests of the city form a sentimental claim which it is frivolous to keep urging. Mr. Vanderbilt is looking after his railroad property solely, as everybody else looks after

with the city's prosperity, but they are not wholly bound up with it, and it is useless to suppose that he is to view this or that question, first and foremost, as to its probable bearing upon the prosperity of New York. If cities and railroads cannot have the sense to compete without running competition into the killing sort which hopes the others will break down first, then experience must teach them. Such a course, however, is no more necessary than it is wise, for they can do what we all do in our private ways—the best they can for themselves in the open field.

THE SOCIAL PROBLEM—PARKE GODWIN AT THE COOPER INSTITUTE.

At a meeting of the Workingmen's Lyceum, held in the Cooper Institute on Monday of last week, Mr. Parke Godwin delivered an able, interesting, as well as instructive lecture on what is regarded by many as the great question of the day—the mutual relations of capital and labor. On such a subject Mr. Godwin is well qualified to speak. He is an historian and a publicist, and in both capacities he has made his mark. It is natural, there fore, that importance should be attached to what he has to say on what he is pleased to call "The Social Problem."

The lecturer, it appears, confined himself to one particular aspect of the general question, namely, in what way the productive forces of society can be applied so as to realize the greatest amount of good for the largest proportion of mankind. We cannot say that this question has as yet received a final or even a satisfactory answer. Many have been given; some from the standpoint of religion, some from the standpoint of morals, and some from the standpoint of politics. The moral and religious solution is substantially the same; and, being based on the principles of equity, it has much to recommend it. But hitherto it has not been found practicable; and, human nature remaining the same, there is, indeed, but small chance that it will be more practicable in the future. The political solution, which would make the State the regulator of industrial enterprises, finds many supporters. Such an arrangement, however, would bring about more and greater evils than those it sought to remove. There is yet the economic method, on which Mr. Godwin dwelt at great length, and which, it is evident, from the tone of his remarks, more than any or all of the others, commands his approval. In the economic method, however, as he describes it, there is nothing new. Workingmen have combined, have formed their own fire, life and accident assurances, have founded co-operative enterprises of various kinds, have controlled their investments and shared in the profits; but the history of such co-operative associations in England and in these United States has been far from encouraging. In the general case, they have offered fresh opportunities to the men who were more active and more daring than the others. The management has fallen into the hands of the capable and trusted few; and the final result has almost invariably given a fresh illustration of Darwin's favorite doctrine of the "survival of the fittest."

Mr. Godwin's historical studies enabled him to present with much clearness, force, and beauty, the slow, steady, but finally triumphant efforts by which industry emancipated herself from the bondage of the dark ages. He is not so happy, however, when he begins to deal with the real difficulties of the labor question as it presents itself to us in these times. 'According to him, com

petition always offers advantages, other things being equal, to the man who commands the largest resources. Competition was not, therefore, an unmixed good. It had brought evils in its train. One of these, the fruit ful parent of many more, was the system of credit a system by which promises to pay had come to be regarded as equal to money, and which was mainly to be held responsible for the financial disasters of the last hundred years. The accumulated debt of the world of civilization to-day, Mr. Godwin tells us, amounts to at least \$32,000,000,000. As this debt can never be paid, it is funded. This funded debt has, therefore, he stated, created a special class of fund-holders, to whom at least \$1,600,000,000 must be paid in the shape of interest. In this funded debt, in this fund-holding, non-producing, non-working class, Mr. Godwin finds the principal of the many causes which have brought labor and capital into conflict. We might have no objection to this statement of the case if the application was made only to some of the old countries of Europe. As applied to the United States we cannot accept it as a statement of truth. Mr. Godwin seems to have fallen into the error which is quite common among those who treat of the socialistic or labor question on this side of the Atlantic He appears to take it for granted that the conditions of social life are the same here as in Europe; that there are privileged and non-privileged classes here as in Europe; that the same gulf which yawns between capital and labor in the Old World yawns between capital and labor in the New. It is a serious as well as a radical error, for the teachings which are naturally deduced from it, while they would be pertinent and proper there, can only be regarded as erroneous and pernicious here. That the "bloated" bondholder is a fact, a living reality, and that there are numerous specimens of the same in some of the countries of Europe, is not to be denied. But such specimens of humanity, if they exist at all, are extremely limited in number on this side of the Atlantic. We have some really rich men in the midst of us; but how few of them are inactive or non-producing? The man who works with his pen, or keeps busy half a dozen secretaries and twice as many telegraphic operators, is surely quite as truly a workingman as he who hammers on the anvil, or he who carries the hod. It is the distinctive feature of American life that we have no privileged and no idle classes. We are not divided into two classes—the one offering labor for money, the other offering money for labor. On the contrary, in the great mass of cases, labor and capital are represented in the same person. The man who works is the man who owns. The man who owns a bond is the man who works and earns the interest. We are all, either now, or aiming or expecting soon to be, bondholders or landholders, and hence as much opposed to riot and revolution, and as firmly resolved to maintain order and preserve the peace, as is any ducal owner in England. It is because this radical distinction between the condition of the people here and the condition of the people in Europe is lost sight of that so many foolish things are said and done by those who ought to know better.

RETROSPECT OF 1878.

In many respects the year 1878 was one of the most remarkable which has yet occurred in the financial history of the United States, At the close of the year there was, upon the whole, a fairer prospect for coming prosperity in commercial and financial affairs, than there had been at the close of any year since the crisis of 1873. In December, 1878, the commercial failures in New York city

involved liabilities of about \$1,850,000, against liabilities in December, 1877, of about \$8,000,000.

In taking a general view of the leading events of the year we find that the money market was easy throughout; the prolonged discussions in Congress on the Silver bill and other financial measures exerted a malign influence; the movement of the crops of 1877 and 1878 was very large, furnishing the basis for an increase in railroad earnings and a remarkable excess in foreign exports over imports; the number and amount of mercantile failures in the first eight months of the year were far in excess of 1877, and culminated with the repeal of the bankrupt law which took effect on the first of September sales of railroad and public lands in the first six months of the year were large beyond precedent; yellow fever prevailed in the South with a virulence previously unknown, spreading into the leading cities and villages of Louisiana, Mississippi, and west Tennessee; a large decline in prices of many important articles of domestic produce was marked during the year; depression and uneasiness occurred in England after the failure of the City of Glasgow bank on the second of October; the U.S. Treasury sold for resumption purposes \$50,000,000 of 4½ per cent bonds through a syndicate, and also sold through popular subscriptions about \$130,000,000 4 per cent bonds for the redemption of five-twenties; the general elections in November were accepted as a practical defeat of the greenback and silver inflation element in politics; gold declined to par in New York on the 17th of December, 1878, after ruling at a premium since the early part of January, 1862.

Before the opening of the year 1878 influences had for some time been at work which were calculated to restore health to the shattered business interests of the country. The presidential question had been settled for another four years and quiet was restored throughout the land; the yield of cereals, cotton, and other raw products had been of so large a volume as to stimulate trade in many branches; the exports of domestic products were largely in excess of the imports of foreign goods, and specie shipments had accordingly declined; money had been abundantly easy, and at the same time the elasticity in our currency laws had permitted a voluntary and healthy contraction in the outstanding volume of Government legal tender notes; gold was quoted on December 31, 1877, at 1023. In a word, the country, on the 1st of January, 1878, was waiting for a single element in the commercial situation, to make a stride towards the recovery of its prosperity. That element was merely the removal of uncertainty as to the future of the currency. The simple assurance that the laws then on the statute books should remain substantially unchanged; that matters should be let alone, and the steady progress already made towards specie payments should be permitted to go on uninterrupted, until gold payments for legal tender notes should become an accomplished fact on the date fixed by law-January, 1, 1879.

Under these circumstances, it was a misfortune that the great desideratum of the moment was withheld, and Congress, instead, was engaged for months in the agitation of bills for the repeal of the specie resumption act, the unlimited coinage of silver dollars as a legal tender, the discontinuance of the further retirement of greenbacks, and other matters of minor importance, but all of an unsettling character. It was not until summer that the uncertainty was finally terminated by the adjournment of Congress after passing the modified silver coinage law, directing the coinage of \$2,000,000 to \$4,000,000 silver dollars per month, and the law which stopped the the check put upon business were immense. further withdrawal of government notes. This reference

to the action of Congress is given merely as a part of the year's history, and without political bias or intent to impugn the good motives of members of the National Legislature. To a careful observer of the course of financial affairs during 1878 it is apparent that the cloud of uncertainty projected into the business horizon by the transactions in Congress throughout the first half of the year formed the most potent influence of that period.

There was a large decline in the prices of many articles of domestic produce, and the table below shows that cotton, corn, wheat, pork, wool and iron fell off to abnormally low prices. The export movement in all of these was heavy, but not sufficient to clear off the surplus left by two successive years of abundant yield. The full influ ence felt and to be felt from the immense out-turn o domestic products in the two years 1877 and 1878 had not been fully realized. The results of agriculture, including live stock and provisions, and of mining, including the precious metals as well as coal and petroleum, were of so large a volume as to force down prices; and in some instances to the lowest point reached in many years. This furnished cheap food, clothing, fuel and lights to the working man, while the producer, carrier, and commission merchant should have reaped a fair profit from the greater quantity of produce handled, although at the lower prices.

The number and amount of mercantile failures in the first eight months of 1878 was much in excess of the same period of previous years. This nominal increase was undoubtedly owing in part to the fact that the repeal of the bankrupt law took effect on the 1st of September, and many parties went into insolvency shortly prior to that date in order to avail themselves of the provisions of the law. The mercantile embarrassments were also increased by the uncertainty in regard to financial affairs, caused by the action of Congress above alluded to, which put a check upon healthy activity in the markets. The changes proposed in the tariff and kept under discussion for months were also the direct cause of the failure of some houses and of serious losses to others.

The foreign trade movement of the United States presented an excess in the exports over imports which was far beyond the anticipations of the most sanguine. For the ten months ending with October 31 the excess of exports over imports, taking merchandise and specie together, was \$234,653,751, against an excess of \$97,191,-438 in the same period of 1877. This large balance enabled the country to take back from abroad some \$100,000,000 or more, of its Government bonds, and assisted the Treasury Department in accumulating the gold required for the resumption of specie payments.

A feature of the year worthy of some attention was the large quantity of government and railroad lands sold in the first six months. A great proportion of these lands were sold to actual settlers, and the sales are unquestionably stimulated by the prevalent depression in mercantile business in cities, and by the unusually large profits which had been derived from farming operations in 1877, when the large crops, cheap transportation, and good prices received in consequence of the war in Europe, enabled those engaged in agricultural pursuits to show larger net profits than they had obtained in many years.

The yellow fever raged in the South in August, September, and the first half of October to an extent which went far beyond anything in previous experiences of that malignant epidemic. The principal cities and villages of Louisiana, Mississippi and west Tennessee were subject to its ravages, and the loss of life and pecuniary damage by

On the second of October the astonishing intelligence was

cabled from London that the City of Glasgow bank had failed with liabilities approximating £10,000,000, This institution had been regarded as one of great strength until within a comparatively short period, surrounded as it was by the proverbial safeguards which a personal liability of stockholders has given to the Scotch banks; but a course of over-trading, too large advances on merchandise, accommodation to directors, and drawing bills against nothing, finally brought the bank into a state of insolvency. Following the Scotch bank failure came the suspension of several heavy mercantile firms, and the financial outlook in London about the 20th of October was exceedingly The Bank of England lost specie rapidly, and advanced its discount rate on the 14th to 6 per cent., at which it remained until the 20th of November, when it went to 5 per cent., and so stood until the end of the year.

The last quarter of the year showed a decided improvement in the tone prevalent in commercial and financial circles. Mercantile failures decreased very much after September 1; the yellow fever was checked by the middle of October; the Fall movement of crops was very heavy; the elections early in November were accepted as a practical defeat of the paper money and silver inflation element in politics, embracing the "National-Greenback-Labor" party; and finally there was a confident assurance that specie payments would be resumed on the first of January, 1879, which resulted in a disappearance of the premium on gold on the 17th of December, 1878, when gold and United States legal tender notes were quoted at par.

The following summary shows the condition of the New York Clearing-House banks, the premium on gold, rate of foreign exchange, and prices of leading securities and articles of merchandise, on or about the 1st of January in each year, from 1876 to 1879, inclusive:

STATISTICAL SUMMARY ON OR ABOUT JANUARY 1, 1876 TO 1879.

0	1879.	1878.	1877.	1876.
New York City Banks— Loans and discounts \$	235,824,400	239,173,900	253,328,600	264,062,500
Specie \$ Circulation\$	20,514,100 19,576,700	22,122,400 19,657,800	33,049,700 15,268,700	20,233,300 18,791,000
Net deposits\$	203,209,700	197,711,800	212,461,100	204,578,100
Legal tenders\$ Surp. reserve (over 25 %)\$	40,767,100 10,478,775	35,300,500 7,994,950	34,975,100 14,909,525	39,924,900 9,013,675
Money, Gold, Exchange-				
Call loans	4-7 414-5	7-1/2 p. d. 5-61/2	6-7 5%-6%	5-6 614-714
Gold	100	102%	1071/8	113%
Silver in London, # oz Prime sterl, bills 60 days.	49¼d. 482-482¼	54d. 4 82-4 82½	56 ½ d 4 83 ½ -4 84	55%d. 484%-485
United States Bonds-				
5-20 bonds, '67, coup 6s, currency	102¼ 119¼	105½ 118½	113%	119% 122%
10-40s, coupon	10814	1073/8	113%	118
41/4s, 1891, coupon 4s of 1907, coupon	10434 99½	1031/4	108¼	
Railioad Stocks-		, -	1101/	10*
N. Y. Cent. & Hud Erie	114½ 22½	1085% 83/a	1(0%	105 153/
Lake S. & Mich. So	69	61%	5514	611/4
Michigan Central Chic. Rk. Isl. & Pac	73¾ 120¼	62 100%	45% 99%	595 105
Illinois Central	801/2	74	62%	951%
Chic. Mil. & St. P. com.	₹0 % 37 %	351/4 363/4	20%	3914
Del. Lack. & West Central of N. J.	43 ¥ 33 ¥	51	731/2	120%
Merchandise—		131/2	371/	
Cotton, Mid. Up., \$\frac{1}{10}\tag{10}10	9 7-16 30-36	11 5-16 38-47	125% 37-48	13½ 40–48
Iron, Am. pig. No.1, \$\pi\$ ton	16 50-18 00	18 00-19 00	20 50-21 00	23 00-24 00
Wheat, No.2 spirng, \$\partial \text{bu} bu \\ \text{Corn, West. mix, }\partial \text{bush.}	96-93 44-48	1 80-1 83 55-58	1 38-1 44 58-62	1 22- 1 27 58-73
Pork. mess, \$9 bbi	7 10-7 20	12 25-12 50	17 25	20 65-21 00

CITY BANK MOVEMENTS.

The continued taxation of the banks, both local and national, and the decreasing profits made in banking business, induced many of the larger institutions to reduce their capital, and the reductions in New York city alone amounted to about \$5,000,000 in the year. At the opening of the year the New York City Clearing-House Association had fifty-seven banks, with 67,935.000 of capital, and at the close fifty-eight banks, with \$62,707,900 of capital, the Chase National, with a capital of \$300,000, having commenced business during the year. As showing the condition of the New York Clearing-House banks at or about the commencement of each quarter, and, at the close of the year, the following summary is furnished of their statements nearest to the dates named:

January	241,590,900	Specie. \$22,122,400 88,767,600 17,001,200	Circulation. \$19,657,800 19,912,300 19,941,000	Net Deposits. \$197,711,800 210,378,400 199,867,900	Legal Tenders. \$35,300,500 29,425,400 47,248,000
July October		18,199,600	19,617,800	216,382,000	45,680,700
Jan. 1, 1879	235,824,400	20,514,100	19,576,700	203,209,700	40,767,100

THE MONEY MARKET.

The course of the money market after the first week in January was one of almost uninterrupted ease. Just at the opening of the year there was the usual sharp turn in money owing to local causes incident to the large disbursements made here at that time, an l about the first of April there was an advance in money for a day or two, but with these exceptions the rate for money was continuously low until the first week in October. At that time a slight flurry took place and rates were forced up to 7 per cent by the withdrawal of gold from the market, but the speculative manipulation was suddenly stopped by an order from the Secretary of the Treasury directing the disbursement of gold for called bonds, on presentation, instead of waiting till the calls matured. In the last part of the year money was notably easy, and such low rates in November and December had probably never been known in this market. It was the policy of the Government throughout the year to keep money abundant and stimulate subscriptions to the 4 per cent bonds, and the heavy balances left on deposit with banks probably had much to do with the exceedingly easy condition of the market.

The following table will show the rate for call loans and for prime commercial paper in each week of the year:

Week ending		Prime	Week ending	Prime
Friday-	Call Loans.	Paper.		oans. Paper.
Jan. 4	7 @ 1/2 p.d.	5 @ 7	July 5 1 @	3 2 3 4 0 4
" 11	6 @ 7	5 @ 7	" 12 1 @	24 350 4
" 18	7 @ ½ p.d. 6 @ 7 5 @ 7	5 @ 7 5 @ 6%	" 19 1 @	21/4 3 @ 4
" 25	4 @ 6	5 @ 6%	" 26 1 @	124 3 614
Feb. 1	4 @ 6	5 @ 6%		2 2 3 @ 4 2 2 3 @ 4 2 2 4 3 @ 4
8		5 @ 636		24 3 64
			9 1 @	24 3 6 4
10			10	
26	4 @ 5	4% 3 5	A0 1	3 4 @ 5
Mch. 1	4 Ø 5	4% @ 6	30	3 3 4 4
" 8	4 @ 5	41/2 @ 6	Sept. 6 1 @	
" 15	4 @ 7	4% @ 6	" 13 1%	
" 22	4 @ 5	4%@ 5%	" 20 136@	3 4 @ 5
" 29	4 @ 6	4%@ 5%	" 27 2 @	4 4 00 6
April 5	6 @1-32 p.d.	4%@6	Oct. 4 3 @	15 4% 60.6
12	5 @ 7	5 0 6	" 11 4 @	7 4 6 6
" 19	4 @ 6	5 @ 6	" 18 4 @	7 5 6 6
" 26	4 @ 6	5 @ 5%	" 25 4 6	6 5 6 6
May 3	3 @ 5	5 @ 51/2	Oct. 4	6 5 6
"10	3 @ 5	4 @ 5%	" 8 4 6	5 5 6 6
" 17	3 14	1 @ 5%	" 8 4 @ " 15 3 @ " 22 3 @	4 4 4 6
44 04			" 22 3 @	5 440 54
At	2 @ 4	372 65	" 29 21/40	4 4 6 5%
_ 01	2 00 4	3%@ 4%		
June 7	2 @ 4	3% 00 4%	Dec. 6 21/20	
" 14	2 @ 31/2	31/20 41/2	10 4720	4 4 @ 51/2
" 21	2 @ 3	31/4 @ 4	20	7 5 6 6
" 28	1 @ 3	3 @ 4	. 27 4	0 6 4 14 60 6

GOLD.

There was very little interest in the gold market and the premium at no time rose above 102%, which was the opening price of the year. The silver bill was so greatly modified before it became a law that its final passage on February 23, over the president's veto had but slight effect on the gold premium, as it was plainly seen that the coinage of only \$2,000,000 silver dollars per month could not for a long time result in any serious inflation. The price of gold declined gradually until on the 17th of December the premium vanished and gold and greenbacks were exchanged at par.

FOREIGN EXCHANGE.

Foreign exchange ruled at moderate prices during the greater part of the year, and only once or twice did the rates for demand sterling reach the point which enabled bankers to ship specie at a profit. The demand for bills for ordinary mercantile remittances was far below the supply made by the heavy shipments of produce, and except for the large amount taken by the importers of United States bonds the market would have had no support to maintain prices anywhere near their usual average. The amount of Government bonds and other securities brought home from foreign countries during the year cannot be precisely determined, but common estimates place it in the neighborhood of \$100,000,000. The return movement was heaviest in the early months of the year, while the silver bill was under discussion in Congress.

UNITED STATES BONDS.

In the early part of the year there was some depression in the market for governments, owing to the discussion in Congress on the silver bill, and the unfavorable tone exhibited in regard to keeping faith with government creditors. Bonds came home freely from abroad and were readily absorbed here without creating any such decline in prices as might have been anticipated. At this time the sale of new 4 per cent bonds had virtually ceased, but shortly after the silver law had passed in its greatly modified

shape, there was a decided improvement, and in April Secretary Sherman made an agreement with a syndicate of bankers for the sale of \$50,000,000 of 4½ per cent bonds for resumption purposes, and this agreement was speedily carried out and the bonds sold and the proceeds turned into the Treasury. Secretary Sherman then invited subscriptions to the 4 per cent loan directly with the Treasury, and from the early part of July subscriptions were made very freely, enabling the Secretary to call in five-twenty bonds to the amount of about \$120,000,000, the last call, dated the 18th of December, covering the last of the issue of 1865 bonds.

The range in prices for the year 1878, and the amount of each class of bonds outstanding Jan. 1, 1879, were as follows:

	Range during 1878 Amount Jan. 1, '79-
En 1001	LOWest: Highest Pagistared (Commen
6g 5.90g 1965	1105% Feb. 251110% June 27 \$200 001 7500 \$00 754 600
6g. 5-20g. 1867 coup	1024 July 22 105 3 June 6 18,205,650 76,879,900 104 Aug. 12 108 June 27 117,622,550 192,991,450
68, 5-20s, 1858 conp	I OCC Ton Oldstand T
58, 10 40 ·	1103% Mch. 11109% July 201 144 220 2001 E0 30E E0
o, runded, 1881coup.	1023/ Feb. 25 1077/ July 30 253 175 500 955 364 956
9768, 1891 coup.	101% Mch. 111051 Nov 97 164 715 750 95 994 35
as, 1907coup.	1 99% Oct. 31102% Jan 91 126 260 70 60 220 200
os, currency reg.	117% April 5 122% May 25 64.623.512

STATE AND CITY BONDS.

There was comparatively little interest shown in State and city bonds, as there were few new developments to affect the markets. In Tennessee there was entire indifference as to any adjustment of the State debt, and the most lib ral propositions from bondholders met with no encouragement. The Virginia bondholders in London made a proposition in November for an adjustment of the State debt by the issue of 3½ and 4 per cent gold bonds, but no definite conclusion has been reached at the close of the year.

In regard to city debts, there were very few new bonds issued except for the redemption of other bonds falling due, and the best classes of city bonds ruled very high in the market. The most notable transaction of the year was the subscription by Messrs. Drexel, Morgan & Co. and their associates for the New York city 5 per cent gold loan of \$6,900,000 at the price of 105.28.

RAILROAD AND MISCELLANEOUS SECURITIES.

In the market for railroad and miscellaneous stocks and bonds the record of the year 1878 presents a striking contrast to that of its predecessor, 1877. The second quarter of 1877, from April to June inclusive, witnessed the culmination of the long depression in railroad securities which set in after the crisis of 1873. The comparatively small crops of 1876 furnished a light business to the railroads in the first six months of 1877, and a decrease in earnings from this cause and from the loss of passenger traffic, as compared with the centennial year 1876, made them show a large decline in earnings. But with July, 1877, a recovery in railroad securities set in, which was maintained with only temporary interruptions during the balance of that year and through. out 1878. There were no such general speculative movements in the year under review as those which occurred in the previous year, and the sharp fluctuations which were noted in prices took place more in respect to particular stocks or groups of the same class of stocks than in quick bear or bull movements of the whole market. In the latter part of the year, however, there was a general tone of strength throughout the whole market, and the year closed with very strong prices. In the early months of 1878 there was much dullness in stocks, and prices were comparatively low. During the second quarter there was much more animation, and prices made a considerable advance up to and including the month of July, when high figures were reached. Both the prominent railroad companies of the Northwest-the Chicago & Northwestern and the Chicago Milwaukee & St. Paulpaid dividends on both classes of their stocks, and all the prin. cipal grain carrying roads showed earnings far in excess of the first six months of 1877. In July and August it became apparent that there had been serious damage to the wheat crop in some o the Northwestern States, and the stocks of the companies jus named fell off very sharply to the lowest prices of the year. regard to the trunk line railroads between the seaboard and the West, the important movement of the year was in the election of Mr. William H. Vanderbilt as president of the Michigan Central Railroad, which, with his control of the Lake Shore and Canada Southern, placed under his management every line from Chicago eastward, north of the Pennsylvania railroads leased lines, and leaving the Canada roads without Western connections. An important conference of railroad officials was held at Saratoga in August, at which Mr. Vanderbilt's peace policy was proclaimed.

The combination among the Anthracite coal mining and carrying corporations was maintained through the year, and served to keep up the prices of their stocks, but coal business was unsatis-

factory, and the combination was not renewed for 1879, owing to the objections of the Lehigh Valley operators, and prices of their stocks fell off sharply in December. The business in railroad bonds in the last quarter of the year was large beyond precedent, and much of it on speculative account. A general confidence in railroad property had been growing ever since the turn towards prosperity, which began with August, 1877, and with the relatively high interest paid on railroad bonds, the low rates of interest on government, State and city bonds, and the rapid calling in of the United States 6 per cents., the demand for railroad securities was greatly stimulated, and prices advanced very rapidly, closing the year at the highest figures made for a long time.

The range in prices during 1878 and 1877 of the most active stocks sold at the New York Stock Exchange is shown in the table below, as well as the date when the highest and lowest point was reached in the year first named.

,	The state of the s	
)	* .	Range for
)		-Range du ing 1878 1877.
3	Control of Now Tone	Lowest. Highest. Low High
)	Central of New Jersey	13% Jan. 2 45% July 11 6 273/
	Chicago Burlington & Quincy	1 001/ Fab 93 11/4/ Tall 45 04 14:05
•	Chicago Milwankee & St. Pani	974 Sent 9 5427 Tul- 9 14
	do do pref.	84 Oct 14 943/ Tule 0 407/ 702
	Chicago & Northwestern	1 901/ A 401 PM
	do do pref	KON Tob O MON Tol
2	Chicago Rock Island & Pacific	0000
	Delaware & Hildson Canal	943/ Dog (1) FOR T-1- 40 05-1
	Delaware Lackawanna & Western	44 7
1	Erie	ACC T-
1	Hannibal & St. Joseph.	
1	do do pref	
1	Illinois Central	21% Feb. 28 41% Nov. 11 17 33%
١	Lake Shore	72% Feb. 14 87 July 11 40% 79
ı	Lake Shore	
1	Michigan Central.	58% Jan. 3 75 Dec. 31 25% 741
١	Morris & Essex	67% Feb. 25 89 June 10 511 921
١	New York Central & Hudson River	103% Feb. 11 115 Sept. 5 854 1094
١	Ohio & Mississippi	6% June 29 11% April 15 2% 11%
1	Pacific Mail	12 % Dec. 7 937/ Jan 16 197/ 9612
1	Panama	112 Jan. 5 131 Feb. 25 80 130
1	wabash	12 1/2 June 26 23% Nov, 11
1	Union Pacific	611 July 31 73 Mch. 20 593 73
1	western Union Telegraph	75¼ Feb. 13 102 Oct. 31 56 6456
١	Adams Express	98 Jan. 8 109 4 Oct. 25 91 105
ı	American Express	46 Ang 9 531/ Mar 3 4014 0014
ı	United States Express	11 Ang 7 513/ Feb 95 96 1 5092
1	wells, rargo & Co	82½ Jan. 7 99½ Nov. 8 81 90
ı	Quicksilver	
ı	do pref	9% Nov. 11 19% Feb. 25 13 24 29% Feb. 5 37 June 15 19% 45
ı		29¾ Feb. 5 37 June 15 19% 45
1		

Railroad Construction in 1878.—The Railroad Gazette gives its usual annual statement of railroad construction which supplies the following:

w	35.3		
Total in United States.	1876 2,281 To	tal in United States, 1874 tal in United States, 1873 tal in United States, 1872	0 00"

The distribution of the new construction among the several States and territories and groups thereof for each of the past three years is given in the following tables:

MILEAGE OF NEW RAILROAD CONSTRUCTED IN EACH STATE AND TERRITORY
FOR THREE YEARS.

		1510.	1877.	18.8.	1	1876.	1877.	1879.
	Alabama	0	11/2	23	Missouri	109%	36	209
	Alaska	U	0	0	Montana	.0	ő	. 00
	Arizona	0	. 0	30	Nebraska	53	69	55
	Arkansas	49	0	7.	Nevada	0	ő	0
	California	344%	255%	711	N. Hampshire.	91	18	85
	Colorado	15436	1231	1931	New Jersey	84	811/4	
G.	Connecticu'	7	314	. 0	New Mexico	o .	0	ŏ
1	Dakota	. 0	0	15	New York	6934	1513/	1291/4
	Delaware	0	0	6	N. Carolina	43	27	16
1	Florida	0	13	Ō	Ohio	275	269	97
1	Georgia	42	0	62	Or gon	0	. 00	36
ı	Idaho	0	Ō	124	Pennsylvania.	901/2	1193/	1881
I	Illinois	58	551	103	Rhode Island.	9	93%	10078
ı	Indiana	724	24	74	S. Caro ina	17	48%	
I	Indian Ter	2	0	ō	Tennessee	7%	2134	163 <u>6</u>
ı	Iowa	9634	165%	255%	Texas	387%	168	
ı	Kansas	76	853	1691	Utah	0	20	1183
١	Kentucky	188	2834	20	Vermont	Ŏ.	71	ŏ
I	Louisiana	0	2	0	Virginia	10	1634	163
ı	Maine	20	0	ő	Washington T	0	5214	15
I	Maryland	15	Ŏ	51/2	W. Virginia	ñ	20%	
I	Massachusetts	5	171	6	Wisconsin	123%	62	163
l	Michigan	46	55	110%	Wyoming T.	12074	5	83%
I	Minnesota	34	204	3381	Wyoming I			·
I	Mississippi	10	Õ	26	Total 2,	450	2,281	2,688
I			DEG DTG			100	~, 401	æ,000
I	2 8		RECAPIT	NUMBER OF STREET	BY SECTIONS.			
ı				1872.	1873. 1874. 18	75. 1	576. 187	7. 1878.

18	872.	1873.	1874.	1875.	1576.	1877	1878.
New England $[a]$ 1	98	282	129	114	50	119	41
Middle States [b]	10	541	387	437	259	352	333
South Atlantic States [c] 2.	14	261	144	32	114	92	111
Gulf States $[d]$	30	394	138	34	398	185	167
South Interior [e] 5	35	464	49	33	197	70	53
North Interior $[f]$	10	452	400	166	393	. 349	273
Northwest $[g]$ 3.(8	33	1,130	509	357	550	678	1,235
Far West Interior [h] 18	30	224	122	203	154	148	327
Pacific States [i] 81	17	135	147	180	345	288	122
Total 794	10	9 000	0.008	1 201	0.400	0.001	2.000

a New England includes Maine, New Hampshire, Vermont, Massachusetts, Rhode Island and Connecticut.

b The Middle States include New York, New Jersey, Pennsylvania, Delaware, Maryland, and the District of Columbia.

c The South Atlantic States include Virginia, North Carolina, South Carolina and Georgia.

d The Gulf States include Florida, Alabama, Mississippi, Louisiana and

Texas.
e In the South Interior are included Indian Territory, Arkansas, Tennessee, Kentucky and West Virginia.

f The North Interior includes Ohio, Michigan and Indiana.

g The Northwest includes Illinois, Wisconsin, Minnesota, Iowa, Missouri,
Kansas, Nebraska and Dakota.

h The For West Interior govern the district between Themse and the North Company of the Company of

h The Far West Interior covers the district between Texas and the Northwest and the Pacific States.

i The Pacific States are California, Oregon and Washington Territory.

PRICES OF GOLD AT NEW YORK FOR EVERY DAY IN THE YEAR 1878.

[Compiled from all sales at the New York Stock Exchange.]

Day of				-	ALTER TOTAL		_				1
month. January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.
1 Holiday.	101%-102	101%-102	101%-101%	100%-100%	100%-101	100%-100%	10014-10014	S	100%-100%	100%-100%	S
2 102%-102%	10:76-103	101%-101%	101%-101%	100% -100%	S.	100%-100%	100%-100%	100%-100%	100%-100%	100%-100%	100%-100%
3 102%-102% 4 102%-102%	102 -102%	301 2 101 4	101%-101%	100%-100%	100%-100%	100%-100%	100%-100%	100%-100%	160%-100%	S.	10014-10014
5 102%-102%	102 -102%	101%-101% 101%-101%	101 -101 100%-101	100%-100% S.	100%-100%	Holiday.	S.	100%-100%	100%-100%	1001/-1001/	100%-100%
6 8.	101%-102%	1011-101%	100%-100%	100%-100%	100%-100% 100%-101	100%-100%		100%-100%	100%-100%	Holiday.	100%-100%
7 102%-102%	102 -102%	101%-101%	S.	100%-100%	101 -101	100½-100% S.	100%-100%	1003/-1003/	1005/ 1003/	100% -100%	100%-100%
8 1021/2-1021/2	102 -102%	101%-101%	100%-100%	100%-100%	100%-101	100%-100%	10 %-100%	100%-100% S.	100%-100% 100%-100%	1001/-1001/	100%-100%
9 1023/-1025/	101%-102	101 -101%	100%-10 %	10014-10014	S.	100%-100%	100%-100%	1034-1004	100%-100%	100%-100% 100%-100%	100%-100%
10 1021/2-1021/8	8.	S.	100%-100%	1001/4-1001/4	100%-101	100%-100%	1001/4-1001/4	100% 100%	100%-101	8.	100%-100%
11 1023/-1021/6	101%-102	100%-101	100%-100%	100%-100%	100%-101	1001/2-1001/2	8.	10 %-100%	100%-101%	100%-100%	100%-100%
12 1021/6-1021/6	102 -102	100%-100%	100%-100%	S.	101 -101	1001/3-1001/3		100%-100%	101 -101%	100%-100%	100%-100%
13 S.	102 -1021/4	100%-101%	100 1/2 - 100 1/2	1001/4-1005/	100% 101	1001/4-1001/4	100%-100%	100%-100%	S.	100%-100%	100%-100%
14 102%-102%	10214-102%	101 -101%	S.	100%-100%	100%-100%	S.	100%-100%	100%-100%	100%-101%	100%-100%	100%-100%
15 101%-102% 16 101%-102%	$102 \frac{1}{2} - 102 \frac{3}{2}$ $102 - 102 \frac{3}{2}$	101 -101¼ 101¼-101¾	100%-100% 100%-100%	100%-100%	100%-100%	100%-100%	100%-100%	S.	1001/2-1005/2	100%-100%	S.
17 102 -1021	S.	S.	100%-100%	100%-100% 100%-100%	1003/ 1003/	100%-100%		100%-100%	100%-100%	100%-100%	100%-100%
18 1017/4-102	101%-102	1011/4-101%	100%-100%	100%-100%	100%-100% 100%-100%	100%-100% 100%-100%	100%-100% S.	100%-100%	100%-100%	400: 40014	100 -100%
19 1011/2 1017/6	101%-101%		G'dFriday.	S.	100%-100%	100%-100%	100%-100%	100%-100% 100%-100%	100%-100% 100%-100%	100%-100%	100 -100 1
20 S.	101%-101%		100%-1001/2	100%-100%	100%-100%	1001/2-100%	100%-100%	100%-100%	S.	100%-100% 100%-100%	100 -100 T
21 101%-101%	101%-102	101 -1011/3	S.	100% -100%	100%-100%	S.	1001/4-1005/	100%-100%	1001/4-1005/	100%-100%	100 -100 I
22 1013/-1015/	Holiday.	101 -10:1/8	107%-100%	100%-100%	100% -100%	1001/2-1001/2		S.	100%-100%	100%-100%	S.
23 10114-10114	102 -1021/2	101%-101%	1001/2-1005/2	100%-100%	8.	100%-100%	100%-100%	100%-100%	1003-10036	100%-100%	100 -100
24 161%-101%	S.	S.	100%-100%	100%-101	100% 100%	100%-100%	100%-100%	100%-100%	100%-1001/	S.	100 -100
25 101%-101%		101%-101%	100%-100%	100%-101	100%-100%	1001/2-1005/2	S.	100%-100%	100%-100%	100%-100%	Holiday.
26 101½-101½ 27 S.	101%-102 101%-101%	101 -101½ 101 -101½	100%-100%	5.	100%-100%	100%-100%	1001/2-1001/2	100%-100%	100%-100%	100%-100%	100 -100
27 S. 28 101%-101%	101%-101%	101%-101%	100%-100% S.	100%-101 101 -101%	100%-100%	100%-100% S.	100%-100%	100%-100%	S.	100%-100%	100 -100
29 101%-102%			100% 100%	101 -101	100%-100%	1001/4-1001/4	100%-100%	100%-100% S.	100%-100%	Ho iday.	100 -100
30 1021/6-1023/		10114-1013	100%-100%	Holiday.	S.	1001/2-1001/2	100½-100½ 100½-100½	100%-100%	100%-100% 100%-100%	100%-100%	100 -100
31 101%-102%		101½-101¾ 8.		101 -1011/		40014 40044	160%-160%	100%-100%	1001 -10.1	100%-100%	100 -100
											200 -100
Month. 1011-102%	101%-102%	100X-102	100%-101%	100%-101%	100%-101	100%-100%	1001/2-1003/2	100%-100%	1001/-101%	100%-100%	100 -1001/2

QUOTATIONS OF STERLING EXCHANGE FOR EVERY DAY IN THE YEAR 1878.

[Compiled from the quotations of leading bankers]

January, Februa	ry. March. April.	May.	June.	July.	August.	September.	October.	November. December.	
		60 3	60 3	60 3	60 3	60 3	60 3	60 3 60 3	
Month.days. days. days. days.	lys. days. days. days. day	s. days. days.	days. days.	days. days.	days. days	days. days.	days. days.	days. days. days. days.	4
1 Hor day. 4.02% 4.0	1% 4.04% 4.00% 4.01% 4.90	4.87 4.89%	4.01% 4.00%	4.85 4.85%	4.82% 4.86	S.	4.81 4.85 %	4.82 1/4 88 S.	
2 4.82% 4.86 4.82% 4.8	4 4.84 4.86 4.87 4.89	4.86 14 4.89	S.	4.86 4.881/2	4.83 4.863	4.84 4.881/	4.81 4.85%	4.82 4.83 4.82 4.863	23
3 4.82 4 85½ S.	S. 4.87 4.89	4.86 4 4.89	4. 414 4.861/2	4.86 4.88	4.83 4.86%	4.84 4.881/	4.81 4.85%	S. 4.82 4.863	21
4 4.82 4.85 4.82 4.8	4% 4.84% 4.86% 4.87 4.89	4.86 1.89	4.85 4.87	Holiday.	S.	4 8314 4.88	481 4851	4.82 4.871/4 4.82 4.801/4	*
5 4.82 4.85 1/2 4.82 1/2 4.8	4 4.84 4.86 4.497 4.89	S.	4.85 4.87	4.85 4.83	4 8314 4.87	4 821/ 4 87	4.81 4.651/	Holiday. 4.82 4.86	2
6 S. 4.82 4.8	41/4 4.541/4 4.861/4 4.87 4.89	4 4 86 K 4 89	4.85 4.87	4.85 4.83	4 82 1 4 571	4.82 4.87	S.	A (11/ A 961/ A 991/ A 97	3/
7 4.82 4.85% 4.82% 4.8	4% 4.84% 4.86% S.		4.85% 4.87%			4 991/ 4 97	4 01 A 0E1/		Est.
8 4.52 4.85 4.52 4.52 4.8			4854 4874	4.84 4.87	4.0076 4.017	4.06/2 4.01	4.01 4.00%	4.80% 4.85% 4.82% 4.87,	£ 1
9 4.82 1.81% 4.82% 4.8			S	4.04 4.07	4.00% 4.01%	4 001 4 07	4.501/4 4.85	4.81 4.80	
10 4.82 4.85 S.		1 4 001/ 4 00			4.00% 4.01%	4.82 4.87	4.80 % 4.85	4.81 4.86 4.83 4.87	
11 4 91 1/ 4 94 1/ 4 90 1/ 4 9		4.861/4 4 89	4.07/29 4.01/29	4.84 4.87	4.81 4.88	4.82 4.86%	4.80 4.841/2	S. 4.83 4.87½	51
11 4.81 1/4.84 1/4.82 1/4.8		4.85 4.89	4.85% 4.86%	4.84% 4.87%	S.	4.82 4.861/2	4.79 1 4.84	4.81% 4.86% 4.83 4.87%	5
12 4.81 1/4 4.82 1/4 4.82 1/4 4.82	476 4.85 487 487 4.89	S.	4 85% 4.87/2	4.84% 487%	4.84% 4.88%	4.82 4.86 %	4.79 1 4.84	4.81 1/4 4 86 1/4 4.83 1/4 4.88	41
13 S. 4.82 1/4.8	4 4.85 4.87 4.87 4.89	4.86 4.89	4.85 1 4.87 1	4.84 4.87%	4.85 4.89	4.521/4 4.87	S.	4.81 4.86 4.33 4.88	Ä
14 4.81% 4.81% 4.82% 4.8	156 4.80 4.88 S.	4.80 487%	4.85% 4.87%	s.	4.55 4.89%	4.52 1 4.87	4.78 1 4.84	4.82 4.86 4.83 4.88	
15 4.81 1/2 4.81 1/2 4.82 1/2 4.8	41/2 4.86 4.88 4.86 4.89	4.85% 4.88	4.85 1 4.87 1	4.84 4:87	4.85 4.891/	s. 4	4.79 4.8416	4.82 4.86% S	
16 4.81 4.81 4.82 4.8	41/2 4.86 4.88 4.85 1.89	4 85 4 4.88	S.	4.831/4 4.861/4	4.85 4.8 1/	4.521/2 4.87	4.79% 4.85%	4.82 4.86 4.83 4.88	
17 4.81 % 4.81 B.	5. 4.86 × 4.89	4.86 488%	4.851/4 4.871/4	4.83 % 4.86 %	4.85 4.89 %	4.82 6 4.87	4.79% 4.85%	S. 4.83 4.88 4	1
18 4.82 4.84 4 82 4 4.8	4 4.87 4.89 4.67 4.89	4.86 4.88%	4.85 % 4.87 %	4.83 % 4.86 %	8.	4.82 4.87	4.80 4.86	4.82 4.8614 4.8314 4.8814	
19 4.82 4.84% 4.82% 4.8	11/4 4.87 4.89 G'd Frida	S. S.	4.85 % 4.87 %	4.83 4 4.86 3	4.85 4.891/	4.82 4 4.87	4.80 4 86		
20 S. 4.82 4.8	4.87% 4.89% 4.87 4.59	6 4.86 4.88%	4.85 % 4.87%	4.8314 4.8614	4.83 4.894	4824 487	s.	4.82 4.86 4.83 4.88 4	
21 4.82 4.811/4 4.83 4.8	5 4.871/4 4.891/4 S.	4 86 4.4814	4.85% 4.87%	S.	4.84 4.89	4.82 4.87	4 901/ 4 961/	4.00 4.0079 4.0079 4.0070	3.
22 4.82 4.541/ Holiday		4 4 8514 4 88	4 8514 4 8714	4 83 4 56	1 611 1 83	S. 1	4.0079 4.0079	4.82 4.86% 4.83% 4.89	74
23 4.82 4.84 4.83 4.8	4.87% 4.89% 4.87 4.81	4.85% 4.88	S.				4.81 4.87		7
24 4.82 4.84 S.	S. 4.87 4.89				4.63 1 4.68	4.821/4 4.87	4.82 4.88		100
					4.83 4.88	4.82 4.86%	4.82 4.88	S. 4.83 4.89	•
		4.85 1/2 4.88			8.	4.83 4.863	4.821/4 4.881/4	4.821/4 4.87 Holiday.	•
26 4.83 4.85% 4.83% 4.8			4.86 4.88		4.83 1 4.88		4.82 1.88 1	4.82 4.86 4.83 4.881	4
		4.81% 4.87			4.83 4.88	4.81 1/4 4.86	S.	4.82 4.86 4.83 4.884	6
28 4.83 4.85 4.84 4.8	3 4.88 4.90 k S.	4.831/2 4.86	4.86 4.88 %	S.	4 84 4.88	4.81 1/4 4.86	4.821/2 4.831/2	Holiday. 4.83 4.881	6
29 4.81 4.85%	4 881/2 4.901/2 4.87 4.89)	4.83 4 4.86	4.86 4.861/2	4.83 4.86	4.84 4.833	S. 1	4.82 1/4 4.88 1/4	4.82 4.86% S.	٠.
30 4.83 4.85	4.88 4.90 4.87 4.89	Holiday.	. S. ·	4.83 4.86	4.84 4.58	4.81 % 4.86	4.8216 4.8816	4.82 4.8614 4.82 4.8714	6
31 4.83 4.85	S	. 4.84 4.86		4.83 4.86	4.84 4.881/		4.82% 4.83	4.82 4.871	Z
			×			42			
High. 4.83 4.86 4.84 4.86	4.891/4 4.901/4 4.871/4 4.90	4.87 4.891/	4.88 4.88 1/4	4.86 4.831/4	4.85 4.89%	4.84 4.88 %	4.82 % 4.88 %	4.8214 4.88 4.8314 4.89	
Low . 4.81 4.81 4.82 4.84	4.81 4.86 4.86 4.86 4.89	4.83 4.86	4 84% 4 86%	4.83 4.86	4.82 4 4.86	4.81% 4.86	4.78% 4.84	4.80% 4.85% 4.82 4.864	2
				The second secon	,,			2.00/8 2.00/8	•

COURSE OF PRICES OF GOVERNMENT SECURITIES FOR THE YEAR 1878.

[Compiled from sales made at the New York Stock Exchange.]

	6s, '81,	65 n	1867.	1868	10-40s,	52,'81,	41/8,'9	1, 4s, coup.	6ª,		£s, '81	765 P	20s, cou	1969	10-408,	58,'81,	4%8,'9	1, 48,	68.
January-	coup.		1001.	2000.	coup.	coup.	coup.	coup.	cui.	July-	.coup.	оо, п.	1001.	1000.	coup.	coup	coup.	_coup.	cur.
Opening Highest Lowest Closing	106%	102%	105½ 106 105½ 105½	106% 109% 106% 108%	107% 108% 107% 108%	1051/ 1061/ 1051/ 1051/	1031/ 1041/ 1031/ 1031/	101% 102% 101% 102	118% 119% 118% 119%	Opening Highest Lowest Crosing	107 % 107	102% 102%	106½ 105½	108 1 107 1/2	109 109% 103% 109%	107% 107% 106% 107%		100%	120%
February-										August-				ř.					
Opening Highest Lowest Closing	106% 105%	103 103 102 102 103 103 103	105% 106% 105 105%	109 108	108½ 108½ 106½ 106¾		103½ 103½ 102½ 103½	102% 102% 101% 102	118½ 119½ 118½ 119½	Opening Highest Lowest Closing	108¾ 107¾	102 % 102 %	105 105½ 104½ 105½	108 108 103 103	10914	x106% 106% 106 106%	104% 105 104% 104%	100%	120% 119%
March-										September-									
Opening Highest Lowest Closing	107%	104 % 103 %	105% 107% 105% 107%	108%. 109 108% 109	x103% 105% 103% 105%	103 1011/4 103 1041/4	103 101% 101% 103	101% 101% 100% 101%	119 119 118 118	Opening Highest Lowest Closing	108½ 107½	102%	105% 105% 105% 105%	108	106% 106% 106%	106 1/ 106 1/ 105 1/ 105 1/6	x103% 103% 103% 103%		119%
April—									8 8	October-				-			٠, ٠		
Opening Highest Lowest Closing	107%	104%	107½ 107½ 107 107	109% 110% 109% 110	105 ¼ 106 1 5 ¾ 106	104% 105% 104% 105%	1(83%	100%	119%	Opening Highest Lowest Closing	107%	103 %	105½ 106½ 105½ 106½	107% 108 107% 108	106% 106% 105% 106%	106 106 105 14 106 12 1	103½ 104 102% 104	x99% 100% 99% 100	119¼ 120¾ 119¼ 120¾
May								*		November-					42				
Highest Lowest	108%	104%	107%	109% 109% 109% 109%	105%	105%	104%	101%	1191/4 122 119 122	Opening Highest Lowest Closing	109%	108%	106½ 106½ 105½ 106½	1081/4 1091/4 1081/4 1091/4		x105 106% 105 106%	104 105¼ 104 105¾	100 100% 100 100%	121 % 122 121 % 122 %
June-										December-			(4)		, , ,			4 X	4
Highest	108%	105%		110	109 % 107 %		104%	1011/4 x 1011/4 1011/4 1011/4	12076	Opening	109 1		106 1 105 105 105 105 105 105 105 105 105 105	109% 109% 108 108	107% 108% 107% 108%	106% 106% 106% 106%	101	100%	120%

COURSE OF PRICES OF STATE SECURITIES DURING THE YEAR 1878.

[Compiled from prices bid at the Ne v York Stock Exchange on each Friday.]

	7	7	inpried from	i prices ora	true Me A	LOPK Stock	Exchange	on each Fr	day.]	1		
DESCRIPTION.	-	FEBRUARY Low. High.		APRIL. Low.High.	MAY.	JUNE.	JULY.	August.			November	
Alabama 5s, 1883							LOW. High.	Low. High.	Low.High.	Low.High.	Low.High	Low.High
56, 1886	39 - 40	40 - 40 40 - 40 40 - 40	41% - 43 41% - 43 42 - 43	43 - 43½ 43½ - 43½ 43¼ - 43½	43 - 431/4	431/4- 44	43 - 43	43 - 43%	43 - 43%	42 - 42½ 42 - 43	42 - 43 42 - 43	43 - 431/4
88, 1889	891/4- 40	40 - 40	42 - 43	43% - 43%	43 - 43 %	13% - 44 43% - 44	43 - 43 43 - 43	43 - 43 4	43 - 431/	42 - 42%	42 - 41	43 - 434
8s, M. & E. R R 8s, Ala. & Chat RR	5 - 5	5 - 5	5 - 5				=	8 - 12	43 - 43 % 12 - 13 %	42% - 42%		43 - 435
8s, 1892	20 - 20	20 - 20	20 - 20	5 - 5 $20 - 20$	$\begin{array}{cccc} 6 & - & 6 \\ 20 & - & 21 \end{array}$	6 - 8 20 - 20	7 - 8	8 - 10	9 - 10			5 - 5
8s, 1893 Arkansas 6s, funded.	20 - 20	20 - 20	20 - 20	20 - 20	20 - 21	20 - 20	$\begin{array}{cccc} 20 & -20 \\ 20 & -20 \end{array}$	20 - 20 20 - 20	20 - 20 20 - 20	$\begin{array}{cccc} 20 & -20 \\ 20 & -20 \end{array}$	20 - 20	20 - 20
78, L. R. & Ft S. iss.	4 - 5	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	18 - 20 3 - 4	$\begin{vmatrix} 20 & -20 \\ 4 & -5 \end{vmatrix}$	20 - 25	23 - 231/4	20 - 20	20 - 21	21 - 22	20 - 20	20 - 20 21 - 22	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
7s, Memph. & L. R.	4 - 6	3 - 4	8 - 5	4 - 5	4 - 5	5 - 5%	$\frac{3}{3} - \frac{4}{4}$	$\frac{3}{3} - \frac{4}{4}$	4 - 4%	4 - 4	3 - 4	2 - 3
7s, L.R.P.B. & N.O. 7s, M. O. & R. Riv.	4 - 5	3 - 4	$\frac{3}{3} - \frac{4}{4}$	4 - 5	4 - 5	5 - 5%	3 - 4	$\frac{3}{3} - \frac{4}{4}$	4 - 4%	4 - 4	3 - 4	2 - 3 2 - 3
7s, Ark. Cent. RR	4 - 4	4 - 4	$\frac{3}{3} - \frac{4}{4}$	4 - 5	4 - 5	5 - 5%	$\frac{3}{3} - \frac{4}{4}$	3 - 4	4 - 4%	4 - 4	3 - 4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Connecticut 6s	105 -108	105 -108	100 100	108 -109	103 -108	108 -109	107 -109	3 - 3 107 -108	107 -108	4 - 4	3 - 4	2 - 3
Georgia 6s	111446-11154	108 _1087/1	107 1001/	100 -100 1	100 -100%	1001/-1013/	1021/6-1021/8	9.) -100	100 -1001	100 -1001	107 -108 100 -100%	107 -108 101 -101%
7s, endorsed 7s, gold	104 -104%	200/2	TO 2 2 6 - TO 1 20 1	10129-100	1114 -1114121	11001/_1001/1	106%-107	106 -107%	107/3-108	10736-108	1081/4-1093/	10:16-110
7s, gold	100 % -103		100	100 -101/2	101 -101-12	107%-108	106 -108	107 -107%	107 -108	107 -1081	107 -107 × 107 -108	0817-10914 108 -109
war loan	101 -103	100 -101		101 -1011			100 -100%	100%-101	101 -101%	101 -102	101.1.	103 -103
Kentucky 6s Louisiana 6s	55 - 56			101 -101	101 -102	100-	100 -100%	100 -102 100 -101				103 -103
new bonds	55 - 56	56 - 56 56 - 56	55 - 57 55 - 57	55 - 56 55 - 56	54 - 56 54 - 56	50 - 52	50 - 52	50 - 50	50 - 50	50 - 50	$103 - 103\frac{1}{8}$ $52 - 50$	$ \begin{array}{rrr} 103 & -104 \\ 50 & -52 \end{array} $
6s, new float debt	55 - 56	56 - 56	55 - 57	55 - 56		50 - 52 50 - 52	50 - 52 50 - 52	50 - 50	50 - 50 50 - 50%	50 - 50	52 - 52	50 - 52
7s, penitentiary 6s, levee bonds	55 - 56		55 - 57 55 - 57		54 - 56	50 - 52	50 - 52	50 - 50	50 - 51	50 - 53 50 - 53	52 - 52 $52 - 52$	50 - 52 $50 - 52$
8s, levee bonds	55 - 56	56 - 56	55 - 57		54 - 56 54 - 56	50 - 52 50 - 52	50 - 52 $50 - 52$	50 - 50 50 - 50	50 - 50	50 - 53	52 - 52	50 - 52
8s, levee bonds, '75. 8s of 1910	55 - 56	,	55 - 57	55 - 56	54 - 56	50 - 52	50 - 52	£0 - 50 £0 - 50	50 - 50	50 - 53	52 - 52 $52 - 52$	50 - 52
7s, consolidated	80% - 83%	81%-84%	77 - 831		$\frac{10}{73} - \frac{10}{78}$							50 - 52
7s, small	79 - 81	81 - 81	76 - 81	73 - 75	75 - 77	69% - 79	73 - 75	$69 - 71 \cdot 1$		74 - 74%	75% - 78%	
68, 1883	101 -105 1		00 -101	101 -103 1 104 -104 1	01%-102	021/2-1021/4 1	00 -1001	100 -101	011/2-102 1	0114-1034	1021/4-1031/4 1	69 - 73 $034 - 1(34)$
78, 1890	111 -111 1	12 -113 1	10 -113	110 -113 1	08 -113	04 -104 1	03 -101	102 -104%	04 -104 1	01 -105	104%-10 % 1	05 -108
Missouri 6s, due 1878 6s, 1882 or 1883	100 -100 11	$\begin{array}{c cccc} 00 & -100 & 1 \\ 02 & -102\frac{1}{2} & 1 \end{array}$	00 -1013/11	101%-101% 1	011/2-102 1	021/4-1021/4 1	00 -100	100 -100	00 -101 1	15 -115 1 01 -101%	111 -113 (1	12 -111
68, 1886	104 -1043/1	0434-105 11	0434-105 1	10336-104	123 -105 11	03 106 1	09 1043211	100 10111	011/2-102 1	02 -103%	103 -103%	01%-104%
6s, 1887	104 -104 1	0414-1051/11	045/_105 11	104 -1041/1	04%-105% 1	06%-106% 1	0334-1041/6 1	0214-10414	02/2-102/21	03 -105%	10436-1053611	0514_1053
6s, 1859 or 1890	104%-104% 1 104%-105	05 -106 1	05 106 14	DALL SONA IL	031/4-1051/4 1	0614-10614 1		O~ AL -100 M 1	U& 20 -1Un % 1	1/4 - IUD 46 II	1151/-1057/14	00 40017
Acy. of Ulli., 92	109%-100%	U5 -10536110	05 -1054/1	05 -105 11	DE 107 1	06 400 4	~ ~ ~ 1	UW 78 -1U4 7811	02% - 103% 1 $03 - 104 1$	04 A -: Un 1/2	051/4-1061/411	0636-10636
Han. & St. Jos., '86. Han. & St. Jos., '87.	107 -107 10	03 -104 10	08 -1081/4 1	08 -108%	07%-108% 1	C7 -109 1	U456-100 II	05 -108 11	04 -106 11	06 _106 11	04 -105 1 05 -109 1	
Han. & St. Jos, '87. New York 6s, gld, reg.	103 1 - 104 10	03%-104 10	03 -1041/3 1	00 -103	03%-104%	$05 - 106 \times 10$	03 -1031/1 031/-1031/1	02 -1031/1	021/4-1031/4 1	03 -1033/11	031/ 10/1/11	OF 30F
New York 63, gld, reg. 68, gold, coup, '87 68, gold, coup, '91		··· = ···· /·	.	1	3 -114 1	2 -114 1	13 -1131/4 1	13 -113 1	13 -113 1	03½-103¾ 1 13 -114 11	03%-104%	05 -105
6s, gold, coup, '91 .	115%-116 11	51-116 1	16 -118	1	14 -114 1	14 -115	13 -113 1	13 -113 1	13 -113 1	13 -113	13 -115 1	13 -113
os, goid, coup, az.	110 11-74611	5%-116 [1]	16 -117].				- 1	20 -120 1	CI -101 1/	or -122	21 -124 1	20 -122
N. Caro. 6s, old, J&J.	15 - 17% 1	$ \begin{vmatrix} 5 & -116 & 11 \\ 6 & -17 & 1 \end{vmatrix} $		20 -120 19 15% - 17 1		$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	21 -122 1	20 -121 1	21 -121 19	21 -122 1	21 -125 11	21 -122 22 -125
6s, old, A&O 6s, N. C. RR., J&J	15 - 17% 1	64-174 1	5 - 16	15% - 16% 1		$16 - 16\frac{1}{2}$ $16 - 16\frac{1}{2}$	14¼ - 15¾ 14¼ - 15¾	14¼- 16¼ 14½- 14½		16 - 16%	15%- 17%	181/- 191/
6s, N. C. RR., A&O						70 - 70 7	70 - 70	70 - 70	71 - 75			18 - 19½ 84 - 85
	50 - 51 5	1 - 51 4	5 - 48	48 - 50 5							80 - 81 8	4 - 85
6s, funding act, 1866		1 - 51 4 9% - 10%	5 - 49 8½- 10			50 - 50 5	50 - 50	50 - 50%	52%- 54 5			64 - 65 $64 - 65$
6s, funding act, 1868	9 - 91/2	9 - 10	814-9	814- 834	9 - 9 8% - 8%		9 - 91/2	814- 9	81/4 9	9 - 9	9 - 91/6 1	014-1114
6s, new bonds, J&J 6s, new bonds, A&O	$7 - 8\frac{3}{8}$ $7 - 8\frac{1}{2}$	8½- 9 8½- 9	8 - 81/4	8 - 816	8 - 814	8 - 8%	814- 9	8 - 8%		9 - 9	9 - 9% 1	0%- 11% 0%- 11
Special tax, class 1	2 - 2	2 - 21/8	214- 23/8		8 - 814		8 - 9 2 - 2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8 - 9	81/4 - 9	834- 914 1	0%-11
do class 2, do class 3.	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		$\frac{2}{2} - \frac{2}{2}$	2 - 214	$2 - 2\frac{3}{8}$	2 - 2	$\tilde{2}$ - $\tilde{2}$	2 - 2		$ \begin{array}{ccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$2\frac{1}{4} - \frac{2}{4}$
hio 6s, 1831	033/-104 110	4 -104 10	4 404	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{vmatrix} 2 & -23 \\ 4 & -106 \end{vmatrix}$ 10	$\begin{vmatrix} 2 & -2 \\ 3 & -106 \end{vmatrix}$	3 -104 10	2 - 2	11/2 11/2	1 - 1%	1%- 1%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
hio 6s, 1886	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$		8 -109 10	08 -108 × 10	8 -109 10	6 -109 10		$04 - 104 100 \\ 06 - 106 100 $	4 -105 10 6 -110 10	3 440 1.	04 -105 10	2 -105
outh Carolina 6s	40 - 41 4		0 44	$\begin{vmatrix} 13 & -116 & 11 \\ 10 & -42 & 4 \end{vmatrix}$			2 - 112 11	0 -110 10	8 -110 10		$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	
	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	0 - 30 3	0 - 30 3	30 - 30 3	216	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$			$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		0 - 25 2	5 - 25
6s, funding act, 1866	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$			$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		0 - 30 3	0 - 30 2	0 - 30 2	7 - 27		5 - 10 1 5 - 10 1	
6s, land C., '89, J&J	10 - 41 40	0 - 41 4	0 - 42 4	$\begin{vmatrix} 37 & -30 & & 36 \\ 10 & -42 & & 46 \end{vmatrix}$		$ \begin{array}{c cccc} 0 & -30 & 30 \\ 0 & -40 & 40 \end{array} $			7 - 80 2	5 - 80	5 - 10 1	0 - 10
	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$0 - 41 \mid 40 \mid 30 \mid 30$	0 - 43 4	0 - 43 40	- 42 4	0 - 40 4	0 - 40 4	0 - 42 4	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$		$ \begin{array}{c cccc} 0 & -20 & 10 \\ 0 & -20 & 10 \end{array} $	
Non-fundable b'ds.	2 - 2	%-2 1		$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	2 - 32 1/3	1 - 32 30	- 32	6 - 10 10	
ennessee 6s, old 8	3314 - 3814 36 314 - 3714 35	39 36	3834 3	9 - 391 39	- 39% 36	36 35	5 - 36 3	1%- 1% 3	3 - 34 3	X- 134 - 3334 3	1%- 1% 3	4- 2
68, new series	3314-3714 35	- 37 35	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		14-36 35		$3\frac{1}{2} - 34 \mid 3$	31/- 33% 3	14-32 31	%- 31% 2		3 % - 36 34 - 30
irgin a 6s, old 3	30 - 30 30	- 31 25	- 29 2	7 - 27 23	* - 35 * 35 - 27 20	- 20 20	$\begin{vmatrix} -331/ \\ -20 \end{vmatrix} = \begin{vmatrix} 33/ \\ 20 \end{vmatrix}$	3%-33% 3	14-32 29	1 31% 2	$5 - 28 \mid 29$	14- 2932
6s, new, 1867 3	0 - 30 30	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		7 - 31 25	- 27 20	- 23 20	- 20 20	$0 - 21 \mid 2!$	- 25 22	- 25 25		
68, consol. bonds 6	7 - 67 63	- 67 67	- 70 7	0 - 73 70	- 27 20 %- 75 70				- 25 22	- 23 2	2 - 25 26	- 28
6s, ex-matured coup 56s, consol. 2d series 4		- 56 56 - 41 35	- 58 58 - 37 30	8 % - 60% 59	- 62 59	3- 59% 55	- 57 58	3 - 55 54	14-54% 52	- 72½ 70 - 54½ 5:		
68. deferred	41/- 43/ 4	- 41/4 4	14- 4% 4	0 - 32 29	- 32½ 25 - 4½ 4	- 25 25 - 41/6 4		- 28% 29	- 3134 30	- 30 1 29	- 35 34	- 3936
small bonds 7	5% - 77% 76	X-771 74	76- 76% 74	1%- 751/ 76	%- 82% 83	- 84 80	- 83% 79	- 81% 78	- 791 76	%- 6 6 %- 77% 77	メー 7% 7 - 77% 73	%- 7%
Registered bonds 7	5% - 76% 76	%-77 75 %-77% 75	%- 76% 75 - 76% 74	75 76 76	- 76 14 - 76 1				77	1/2- 77% 77	14-774	¥- 79
			10/4. 14	- 10 (10	/4- (DZ) · · ·	83	½ − 83½	79		77	- 77 78	

			Compile	ed from all	sales at th	e New Yor	k Stock E:	kchange.]	4			
BONDS.		FEBRUARY		APRIL.	MAY.	JUNE.	July.	August.	SEPT'MB'R	OCTOBER.	NOVEMBER	DECEMBER
	High.Low.	High.Low.	High.Low.	High. Low.	High.Low.	High.Low.	High.Low	High.Low.	High Low.	High.Low.	High.Low.	High.Low.
Bost. Hart. & E., 1st. 1st, guar Bost. & N. Y Air L. 1st, Bur. C. R. & N. 1st. M'polis & St. L. 1st. Can. South., 1st, guar. 1st, skg. fd., cp., 1906 with int. ctfs 1st, skg fd., reg Debenture certfs Chesapeake & O., 1st. Chicago & Alton, 1st. Income Sinking fund. Joliet & Chic., 1st. La. & Mo., 1st, guar St. L. Jack. & C., 1st. Chic. B. & Q, 8s, 1st. Consol. m., 7s	63¼ - 58 65 - 59¼ 64¼ - 59 61¼ - 60½ 61 - 60 25 - 24 114¼ 111½ 	66¾ - 62¼ 65 66 - 64 66¼ - 64¼ 66¼ - 64 105 -105 	14½-12½ 12 - 12 70 - 66 68 - 68 64¼-64¼ 67½-64 24½-23 115 -115 108 -107 110½-103 92 - 9) 107 -106	69% - 68 67% - 67 66% - 66% 66% - 66% 69 - 66% 26% - 25 116 - 116 105 - 104% 110% - 110% 95 - 94 101% - 103%	11%-11% 12 - 12	102¼-102¼ 70¾-68¾ 77 - 76 76¾-73¼ 32¼-28 117½-117½ 105 -105 99 - 97½ 107 -105¾	29 - 25% .74% - 69% 78 - 73% 	27 - 26¼ 72¼ - 69 75 - 73 115 -114½ 97¼ - 97½ 109½ -108½	29¼-27 28 - 25 71½-68½ 75½-74½ 27½-27 115 -114½	31 - 28 31 - 31 	28¼ - 28¼ 72½ - 10¼ 75½ - 71½ 115 -114¾ 105¾ -104 101 -100⅓ 100 - 99¾ 104¼ -101¼	31½ - 28½ 69 - 68 77½ - 74½ 117 -117 104½ -104½ 101 - 99½ 103 - 99½ 108 -107
Chic.R.I.P. s.f.inc.68	90% - 90% 08% - 103% 107 - 106 107 - 106% 114% - 112% 67 - 64% 63% - 61%	91% - 90% 107% -107 107% -107 107% -107% 111 -110 68% - 65% 67% - 63	91½ - 91½ 10; -1:6 10; -1:6 10; -1:7½ 10; -1:7½ 10; -1:0; 11½-1:0; 68½ - 64½ 68; - 63½	103 -106 108 -107% 108¼-107% 108¼-110¾ 111½-110¾ 19¼-68	91% - 91½ 109 -107¾ 109 -108¾ 112 -111½ 82½ - 70	93 - 93 110%-109 109%-109% 115 -113 85%-82%	93 - 93 1084-1074 108 -108 116 -1154 90 - 83	93 - 93 108 - 107 108½-108 108½-108¾ 112½-112 85 - 85	109¼-108½ 109¼-108½ 114 -115¼ 82 - 82	93 - 93 109 \(-109 \) 109 \(\) -109 \(\) 104 -113 88 - 88	115%-114% 93 - 93 110%-110 110%-110% 114 -113% 58 - 87%	117%-115%

COURSE OF PRICES OF RAILROAD BONDS-CONTINUED.

•		1	I TION OF	FRICE	OF RA	LLKUAD	BONDS-	-CONTINU	JED.			
BONDS.		FEBRUARY		APRIL.	MAY.	JUNE.	July.					DECEMBER
Am. D'k & Imp. bds	H:gh.Low	High. Low.	High.Low.	High. Low	High. Low	High.Low.	High.Low.			High Low.		High.Low.
1st, consol., a sented					72 - 67%	731 - 681	77%-71		73%-71%	73 - 66	73%- 68%	
Leh. & W. cons., as'd			=		0124-01	10 - 66%	62 - 46	70 - 63	73%- 69	71% - 65		83 - 80
Chic. Mil. & St. P								50 - 50	49% - 45	451/4 - 35	44 - 39 55 - 55	37½ - 35 50½ - 45
1st, 8s, P. D	122 -119 1031/4-1031/4	117 -116 102 -100¼	118¼-116¼ 102½-101½	118½-117½ 103¼-103	121 -118%	123 -121 109 -1074	122%-121%	119 -118 103 -103	119 -117	119%-119 106 -105%	122 -120	122 -12114
2d, 7 3-10, P. D 1st, 7s, gold, R. D 1st, LaC. Div									104%-101%	104 -103 108 -107	107 -104% 110 -108%	1071/-1071/ 1071/-1063/
1st. I. & D. Div	36 - 91%	93 - 93%	96 - 96	93%- 98%	105 - 98%	105%-103	102% - 98%	1100 00 1			106 -105	1061/2-1051/4
1st, C. & M. Div	1031/2-1001/2	1051/2-103	106 -10434	105%-105%	107%-105	109 -109	104 -103	10314-102	103 -102	100 -100 1031/4-1031/4	111 -10714	1103/-1103
Consol. sick'g fund 2d mortgage 1st. I & D Ext'n		90%- 92%	100 -100	97 - 97	102% - 97	102%-1001/2	101 - 96 100 - 100	97% - 93% 100% -100%	96 - 931/8	99 - 94%	100% - 98%	102%-100%
2d mortgage	111 -111 109 -107	109 -109 103 -109	10 -109	103¾-108¾ 109 -108¾	1057/-1051/	1111/4-1091/4	1061/ 1061/	107 1091	1071/2-1061/2	.97 - 96½ 109 -108	97% - 97%	102 - 97% 109%-109%
Consol quart'ly Extension	109 -108	1084-1074	109 -107-	109 -10814	110 -109	1101/ 1007/	119 1111	1101/ 110	1101 410	10074-10074	1007 -1017	
1st mortgage Coupon, gold Registered, gold	109¾-109 93¼- 91¾	107%-106¾ 94¼- 93½	108 -1073/8 973/4- 943/8				110 -110	107¼-106¼ 100¼- 96	107% -107	107%-107%	107%-107%	109 109
Town Midland 1st	- 0.74	06 66	00 00	01/2 01/4	10274 - 3074	99 - 95	101/4-100	99% - 98	101% - 98%	10214-102	105%-102%	102%-101%
Galena & Chic., ext Peninsula, 1st conv Chic. & Milw., 1st.	109% -107%	105 -106	107 -106%	106 -105%	107%-106%	1071 -1071	·••• · · · ·		104%-104%	104%-104%		10614-10614
Winona & St. P., 18:	87 - 87	90 - 89	93 - 89%	94 - 93%	98 - 961/2	01%- 99%	101 - 98	101 -101	102 -102	02½-103½	104 -103 %	111 -110 104 -1031
Chic.St.P.& M., 1st Land grant inc Cin.Ham.& D.,1st, 7s. Cin. Laf. & C. 1st								=	···· - ····	9014-90 8314-8016	90 - 88 81 - 79	91½ - 91½ 87 - 80½
Cin. Ham. & D., 1st, 7s. Cin. Laf. & C. 1st			· · ·		···· – ···	101 –101			:::		40 - 39%	43 - 42%
Cn & Sn 1et C C C & II			- International Control of the Contr			•••						75 - 75
1st., L. S. & M. S. C.C.C.& I., 1st, 7s, s.f Consol Del. Lack. & W., 2d 7s, convertible	109 -108%	10914-10914	10 -109½ 83 - 88	111 -10934	1081/4-1071/2	1031/4-1081/4	108¼-106½ 85½-84¾	107½-106½ 84¾- 84¾	108½-107½ 87%- 88	11134-11034	109 -107%	111 -10914
18L 78 1907		1			INAEL INAEL	100 101-1	11111		100/2-100/2		1	
1st, 7s, 1907 Syr.B.& N.Y.,1st,7s Morris & Essex, 1st 2d mortg::ge	116 -1154	1 24-1:64 1	19 -1121/	190 110	112 112	105 -1047 ₈ 103 -102	106%-106% 103%-102%	107 -106½ 1 103¼-103¼ 1	103½-103½ 104½-103%	10314-10214	101 -101	105 -100% 101%-101%
2d mortgage Bonds, 1900	108 -10534	104 -1033	041/8035/8	105 -1041/2	107 -10434	107%-106%	107%-107%	1051/4-101/4	119%-117% 104%-101%	121 -119 107 -105½	117 -116 107%-107	117 -116 108 -1071
Bonds, 1900 Construction 7s, 1871	96 - 94%	95 - 9414	75 - 74 98 - 941/4	97 - 94%	80 - 80 9936- 97	89 - 89 1004- 994	86 - 85 101 -100½	85 - 85 103 - 99		1011/ 07	81 - 81	
Del. & Hud. C., 1st, '84	8314 - 80	87 - 86½ 96 - 95%	87 - 80 96 - 93%	88% - 81% 98% - 97	93½- 83 102½- 99	93% - 90	9314-93	92 - 91	94 - 92 10114-101	93½ - 90 99½ - 97	10014 - 99 93 - 92 97 - 96	100 - 97 89 - 86 97 - 94
1st, 1891		98 - 95%	97 - 95	100 - 97	103 - 991/4	103 -1021/4	101 - 99	100 ½ -100	015%-101	99 - 93½	93 - 96%	97 - 95
Registered, 7s, 1894. Albany & Susq, 1s	963/2- 96	97 - 96 1	00 - 30	30% - 30	100 - 95 1	101 -101	101%-101% 1 101%-101% 1	103½-102 1 103¼-101	1031/2-1023/4	99 - 97	961/2- 951/	94 - 94
2d mortgage.	983/_ 98	00 _ 00	00 061		101% - 98		103%-102%	163 -108	110 -108	111%-111%	112 -1111	
1st, reg		113 -113 1	16 -115%		114%-1141/	115 -115	116 116 1	1161/ 1161/			110 -110	114%-114%
2d. 1879	1113/-110	12%-112	13 -1124	141/2-113	112 -110%	1133-113	1164-115	16 -116 1	16 -115%		92% - 80% 115 -113%	93%- 87 115%-114%
4th, 1880	104 -1031/ 1	DAY :04	0 3/ 10/2/11	04 1001	10412 1001	4 10	100/9-10/24	10078-10078	05 -105	1061/2-105	107 106 % 1 107 106 % 1 104 -103 % 1	10714-10716
Eth, 1888	109¼-108½ 1	10 -1001/1	10 -100	001/ 100	110 -1014	100%-104%	108 -10/1/2	1	07 -107	09 -108	110 -109 1	06% -106%
Buff. N. Y. & E., 1st 1 E. Tenn. Va & Ga, 7s Brie & Pit sb, consol.		_		99% - 99	100 -100		100%-108%	001 - 100 1	07% - 105	109%-108% 1 00 -100 1	110 -1093/1 101 -1003/1	08 -108 04 -1911
Rrie & Pit sb., consol. Gal Houst & H.,7s,gid Gr.Rap & Ind., 1st, '99 1st, guar.		_	80 - 80			8014 - 8014	··· - ···				91 - 90	95 - 91
Han & St. J. 8s convl	673/_ 85	C77 00 1	DE1/ 00	00 000	001/ 00	20/8 20	• • • • • • • • • • • • • • • • • • • •				861/2 - 861/4	971/2- 971/2
Conv. 8s, 1891.								00 - 00		20 - 11	68 - 62	01%-100 70 - 70
Dub. & S. City, 1st. 2d Div	05 -105		163/_1054			··· - ···	. نندنت نندن	4	1	04 -104		
Ced. F. & Minn, 1st Ind. Bl. & West., 1st. 1st, int. certfs.	83% - 83%	85 - 843/4	85 - 8436 18 - 18	90 - 86%	91 - 90	92% - 90	101%-104%	90 - 87	06 -105 1 881/4 - 881/4	06 -106 89 - 87	90 - 90	92% - 90
lat. int. certfu 1		The second secon						AU - A)	23% - 23%	25 - 24		32% - 31%
Internat'l, 1st, 7s, 1911 1st, 7s, cerifs Lack. & S. C., 1 t. w. s. L. Shore & M. S.—		58 - 8 8	56 - 56 00%-100% 1	56 - 56 0134-10134	58 - 57	60 - 60	(5 - 65 .		=	63%- 63%	63% - 63% 71 - 64	71 - 70
Mich. So. 8 f 7s	11 -1:01	11 1101/11	11001					10 -109% 1	11 -110 1	11 -1103/1	083/_108	10 -1003
Cley P & A dd 1	ii -10i			1	0814-1881/				10%-105%	i	071-1071 1	001/ 10792
Dunato & Frie new II	119 -7/19 11	101/ 1101 111	0 110					. 110	1120 - 1120 11	10-24-110 11	0336-1033611	1113/2 - 1711112
											11½-111½ 1	11 -111
Lake Shore div'd 10	0.1%-108% 1	10 -100 11	0 -110 1	77 -107 1	10 100	09 -109 1 11 -110 k	101/2-1101/2	10	108 10	J9 -108 [10	09%-109 10	09 -109
Cons. reg., 1st.	09%-1091/1	10 -110 11	034-110 10	091/2-109 1	10%- 09%	114-1094	12 -110% 11	12 -112 11	11.	31/2-113	10%-110 1 1 15 -113 1	14 -114
Cons. reg : d	09 _ 061/1	00 0	014 00	00	03/2 100 11	100%	02/2-100 110	132 - 103 110)5 -1031/4110)6 -106 1 <i>6</i>	06 -1051/10	13 %-113)4 %-104 %
2d, gold, '83	81 - 84	89 - 88 8	8 - 87	30 - 89 101 10	03½-101½ 10 85½-86½ 1	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$		$\frac{105}{105}$	8734 - 8734 9	04%-104% 10 0 - 89% 9	04%-104 10	05 -104 01 - 89%
larietta & Cin., 1st Iemph. & Cha., 1st. '80						99 - 99		10	-101 10	101	10	
1st, 8s. 1882, s. f 1	12 -112 11)7 -1061/4 10 113/-111	$8\frac{1}{4}$ -106\% 11	101/2-10:1/2 11	00		12 -111½ 11	0 - 99 24-111 ii	2 -111% 11	5 -113 11	99 - 99 $13/4 - 1103/4$	
2d inc., 1911		1	2 - 10	3 - 10	101/2 - 9	11/4- 30/2	42 - 40 4	D - 39 % 1 4	1% - 39 % 1 4	$18 - 108$, $15\frac{1}{2} - 42$ 15	$09\frac{109}{3} - 109 $ 10 $03\frac{1}{6} - 42\frac{1}{6}$ 5	19%-109% 15%-47%
Tashv. & Dec. 1st. 78	85 - 85 8	14 - 82 16 E	$\frac{2}{51} - \frac{80}{951} = \frac{10}{10}$	001	534-85 8	6 - 86	i	· - · · · · i	0¼-100 I 9	31 921 9 91 991 10	$92\frac{1}{4} - 90$ 9	9%-14% 07 - 94% 1 1-100%
McMin. W. & A., 6s. I. J Southern, 1st, 7s		- 007/10	71/ (1) 1 (121/ 02 1/	101/ 00 /	00 -103 10	-100 10 -100 10	014-100 10	1 -1001 10	0 - 100 + 10 8 - 83	0034-10016	1 -100%
McMin. W. & A., 6s. I. J. Southern, 1st, 7s. I. Y. Cent. 6s, 18c3 166s, 1887	15%-101% 10 14%-101% 10	5¼-104% 10 6%-105%	6 -1043/10	06 -: 053/6 10	03% - 27% 4 03% -102% 10	10 - 35 015%-1035%	0514-10434 10	51/2-1011/2 10	6 -105% 10	61/2-106 10	34-1031/10	434-101
68, subscription 16		4% - 104% 10	$\frac{4\% - 104\%}{4\% - 104\%}$	05 -105 10	031/2-1031/2	137/ 1097/	10	1 -104		- 1012	3 -1021/2	0 -104%
TO CE	19 - 118 1 19 - 1174 11	91/2-118 120	0 -11014 12	0 -119 12	21 -12) 12	2 -12078 11	1814-118% 11	1/2-100/21	110	1/9-104/6 110	336 - 102%1	_
Marient, 1-t. 78, CD., 12	0 -1193/119	1 -111 115	2½-112 11 1 -121 12	3 -113 11	314-1121/2 11 914-118 12	4 -114 11	114-11	1 -190		9%-118% 11	9%-119% 12	1 -120
7s, registered 1: I.Y.Elevated, 1st. 1906 8 Forth Misscuri, 1st. 110 Phio & M., Cons., s. f. 10	23 - 101 - 10	3 - 81 8	14-80 8	0 - 80 8	9%-115	94 - 194 12 13 13 13 13 13 13 13	21 -120 12 3 34 - 83 8	01/4-120 120 77/8- 66/4 9	0¼-1:0¼ 1½-85 9	11 2½ - 88½ 9	8½-118 12 9½-90 10	1 -121 0%-119% 4%- 97
Consolidated 10	0 - 97 9	7-4- 95 4 0	12 954 0	9% - 981/4 10	0.00000000000000000000000000000000000	$\begin{vmatrix} 8 & -106\% \\ 2 & -100\% \end{vmatrix}$	$05\frac{104}{8} = 0$ $05\frac{104}{8} = 0$ $05\frac{104}{8} = 0$	1%-101 10 3%- 97% 1	1 % -102 % 10 1 % - 99 '0	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$7 \times -105 10 \\ 5 -103 10 $	7½-106% 3¼-101%
2d consolidated 5	7 - 54 5	4 - 52 5	13 - 50 6	314-59 6	$0 - 58 \times 6$	01/2 - 58 5	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c cccccccccccccccccccccccccccccccc$	7 - 63% 7	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1%-100 10 3½-69 7	3 -100¥ 4½-71%
		o.	8				-					

COURSE OF PRICES OF RAILROAD BONDS-CONCLUDED.

BONDS.	-	FEBRUARY		APRIL.	MAY.	JUNE.	JULY.				November	
201120	High.Low.	High.Low.	High.Low.	High.Low.	High Low.	High.Low.	High.Low.	High.Low.	High.Low.	High.Low.	High.Low	High.Low.
Pacific Railroads—	1051/ 1094/	1053/ 1041/	1061/ 1081/	100 105	1001/ 1059/	1005/ 1079/	10037 10517	10012 10212	10044 10044	10074 100	10000 1000	100=1 10=1
Central Pac., gold San Joaquin br'h.				86 - 85	93 - 851/4	108%-107% 91%- 90%	93 - 91%	933/- 92	9334-923/	90%-83%	107%-106%	108% -107% 94% - 92
Cal. & Oregon 1st	8514-8114	84% - 83%	8734-81	87 - 86	94% - 87	9314-92	9214- 9014	9214- 911/	92 - 91%	92 - 90%	93% - 92	96 - 9314
State aidLand grant		••• - ••••				05 - 0094	_	_	105 -105			
Western Pac bds.	101 - 93	102 -101	103%-101%	1034-1024	103 -102%	105 -103%	103 -102%	96 - 95 1024-1014	103 -1014	103 -1017	92% - 92%	1054-1044
S. Pac. of Cal., 1st.				93 - 93	93%-93	91 - 91	7			-10176	9414 - 94	95 - 941
Union Pacific, 1st Land grant	1041/ 103%	105%-104%	1061/ 1051/	106 % -105	10814-106	94 - 91 103%-107%	106 1 105 1	10614-10514	106%-105%	107 -1061/2	107%-106%	109 -107%
Sinking fund	96 - 9316	97%- 95%	95%- 92%	96 - 931	110014- 954	107%-106%	1051/4-100	104 -1021	1001/4- 991/4	10114 9012	10314-101	109 -100%
Pacine of Mo., 1st	102 -10)	100 - 99	102% - 99%	101%-101	1105 -1011	104 % - 103 %	108%-101%	102 % - 101 %	103 1 - 102 1	1044-1127	104%-104	105%-104%
2d mortgage South. Pac. of Mo	89 1/2 - 87	88 - 86%	92 - 89	9314-93	99%-93%	100 - 98 87 - 8 ½	100 - 96%	93 - 96	100 - 99	1001/4 - 98	103 -101	104 -103
Kans. Pac., 1st, 6s, '95	1171-10	14%-10	13 - 1078			01 - 0 79			84½ - 83 104 -104		90 - 841/2	
1st do., coup. ctfs.							:	103 -103		104%-104%	-	108%-107
					100% - 99		The second secon	CM24 0514				
coup. ctfs								97% - 93%	100% - 97%	40 - 40	102%-100%	
7s, R.&L G.D.'99.									78 - 78			
coup. ctfs											73%-71%	
7s, land grant, '80 2d, 7s, '8i								··· -	67 - 67	21 - 181		
coup. ctfs										21 - 1079	18 - 18	
Inc.cp. No.11, 1915		16 - 131/4	1814- 1414	161/2- 151/4	20 - 18			13 - 12		16 - 14%		14%- 14%
No. 16, 916 2d, income.	9%-8	15% - 8%		19 - 15			13 - 13		10 - 10	17 - 13%	15 - 141/4	14% - 13
Pennsylvania RR. —												
Pitts. Ft.W. & C. 1st	184-1174	118%-118	119 -11814	120 -11914	121 -119%	121%-120%	119 -118	120 -119%	11914-11814	122 -1191/4	121%-121	121%-121%
20 mortgage	111 -110	11222-11124	113 -112%	114 -1121/61	114%-114	116 -115	114 -112%	115%-115%	115%-115%	1161/6-116	1174-116%	
Sd mortgage 1 Clev. & P., con., s.f.	10 -110	110%-110%	107%-105	105 -101%	110 -110	111 -107	110%-110				109 -107%	
4th mortgage	06 -101%		05%-105%	1064-1056	107 -106	103 -108	10 7 -10 7	105% -105	106%-106%	11314-113	111%-110 107%-106%	112½-112 109 -103
Col. C. & I. C., 1st	35 - 32	32% - 31%	35% - 31	37% - 35%	44 - 37%	421/4 - 36	4516- 3816	45% - 42	47 - 43	57 - 45	57 - 52	6136-57
2d mortgage Rome W.&Og.con,1st	101/2-10	8/2 - 8/2	8¼- 8¾ 40¼- 40	38 - 36	16% - 14 37% - 37	$\frac{13}{32} - \frac{12}{31}$	14% - 12 35 - 35	32 - 32	131/2 - 131/2	18 - 13	1714 - 15	19% - 17% 32 - 30%
t. L. & I. Mt., 1st	06%-104	04%-103%			109%-104%	108%-106%	109 -108%	1041/4=1033/4	32¼-30 101%-102%	30% - 30 106% - 104%	30½ - 30 109¼ -107	109%-109
2d mortgage								654 - 654				
St. L. Alt & T. H., 1st 2d preferred	831/2 - 851/2	07 -107	85 - 81%	110 -110		1121/2-112	70 - 52	105 -103		110 -106%		110 -110
2d income	70 - 68	69 - 69	69 - 67		89½ - 89½ 62 - 61	6414 - 25		60 - 60 25 - 19	65 - 63½ 30 - 30	30 - 26	67¼ - 67¼ 40 - 31	86 - 86 45 ½ - 3 8
Bellev. & So. Ills, 8s .						90 - 90			96 - 96	91 - 90%	901/2 - 901/4	96 - 96
St.L.K.C.&N,r.est.,78								881/4 - 87/4	86 - 86		83 - 85%	891/4 - 881/4
2d, class "C," 1906.										221/4 - 221/4	53 - 50 30 - 25	321/4 - 30
2d, class "B," 1906.								25% - 25%	25% - 25%	- 2074	35 - 30	35 - 32%
outh Side, 1st, 7s	38 - 38								43% - 93%	9514-90	80 - 80	
Sinking fund, 1900 exas & Pacific, 1st										20% - 50%		
	10 10		-		5014-50%				1	🖺		93 - 95
ol. P. & W., 1st, E.D.	8 - 88								98 - 96	1		
1st. W. D	86 - 86 .		ig' - ig						95 - 95			05 05
Pur.Com Rect'E.D.			26 - 25			24 - 24		1	95 - 94	95 - 94%		25 - 25 100 - 564
W. Div												00 - 95
Consol. Rec't									20 - 20 .			
ol. & W., 1st, ext 1st, ext., ex coup 1	031-1011	0134-102	20¼-120¼ 00¼- 99 1	52 -100 ·	01% - 97%	011/- 00 1	02%-101% 1	001/ 001/1	031/1001/1	0412 101	المنافة عنوا	073/ 108
1st St. Louis Div.	87% - 87% .			90 - 90	85 - 84	88 - 871	89 - 88	93 - 93	0572-10072	041/2-101	06%-101%	0/%-100
Ex coupon	78% - 76	75 - 72%	73% - 69%	7514- 70	73%-70%	75% - 72%	79 - 74%	75 - 72	8014 - 75		87 - 82%	891/6- 87
2d mortgage Ex coupon		86% - 85½ 74 - 72				90 - 88			89 - 88	91 - 88%	00 - 93 1	
Equipment	10% - 10%	- 12	73½ - 70½			10 10			44 44 1	75% - 71	78 - 70	80 - 771/2
Consol. convertible	56 - 55	57 - 55		531/2 - 54	50 % - 50%					55 - 50	72 - 60	72 - 70
Gt.W., 1st, '88, ex cp 10	43 - 43	44 - 43 .		44 % - 42	411/4- 401/4					45 - 42	62 - 54	EO - 53%
2d mortgage, '93	30 - 79				$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	01 - 93% 10		99 - 93 ½ 1				06 -105%
ex coupon (69 - 67					68 - 65						98¼- 97 79¼- 77¼
Quincy & T., 1st, '90 8	81 - 81 8	33 - 88								1.		
Ills. & So. Ia., 1st, ex c	0 - 75 8	33 03 1	76% - 76		68 - 68	67% - 67%	72 - 69		73 - 73	75 - 75	80 - 80	80 - 80
est. U. Tel., cp., 1900 10	7 -106% 10	03 -103 10	314-103	0314-103	05%-105%	08%-108 10	0816-1081/1		$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	80 - 80	87% - 81% 11 -167% 1	91 - 89 10 -10844
	- 74	07%-107% 10	· ·	/	LOVE TOOKS	A DOT NOT	-U/12 - 1 U U 7 to 1 L	09%-109 1	TIO5.01	LiU 36 1 L	** 11/1/20/11	TO -100 25

COURSE OF PRICES OF RAILROAD AND MISCELLANEOUS STOCKS FOR THE YEAR 1878.

[Compiled from all sales of Stocks at the New York Stock Exchange.]

STOCKS.	JANUARY.	FEBRUARY	MARCH.	APRIL.	MAY.	JUNE.	JULY.	August.	SEPT'ME'R	OCTOBER.	November	DECEMBE
	Low.High.	Low.High.	Low.High.	Low.High.	Low.High.	Low.High.	Low.High.	Low.High.	Low.High.	Low.High.	Low.High.	Low.High
Railroads. Albany & Susqueh'a. Burl. C. Rip. & No. Lanada Southern	73½- 75 13½- 17½	74 - 75 17½- 24½	73½ - 80 22½ - 34	75¼- 78 29 - 32¼	77 - 83 27 - 3214	80 - 85 29% - 33½	82½-84 24½-30½	80 - 81 24 - 23	81 - 83 22½ - 23	80 - 83¾ 22¼ - 23	21 - 21/2	70% - 731 22% - 25
nic. Burl. & Quincy.	13% - 18% 75% - 79% 100 -101% 02 -102%	15 - 1814 6714 - 7814 9714 - 103 9914 - 10514	97%-100	15¼ - 18 72 - 75¼ 99¼ -100 101¼ -106	99 -101	25% - 35% 77% - 81% 102 -105 101 -108	76½ - 85 102 -103½	80 - 85 101 -104	23 - 38% 83 - 85 10! -101%	79% - 84	77% - 82	38 - 454 26% - 343 78 - 80
hic. Mil. & St. Paul do pref hic. & Northwest do pref	36 - 39 1/8 68 1/6 - 73 1/8 84 - 38 61 1/6 - 64 1/8	36% - 38% 68% - 70% 33% - 35%	37% - 43%	43½ - 51½ 71½ - 75½ 45 - 55½	49 - 54% 72% - 81 49% - 54%	48% - 54% 77 - 82 44% - 54%	34% - 54% 76% - 84% 33 - 52%	28 - 36 65 - 72, 32,4- 36,4	108%-112% 27%- 32% 64%- 71% 33%- 42%	29½ - 32¾ 64 - 68½ 36½ - 42½	30% - 35% 66% - 72% 40% - 48%	71 - 78% x45% - 50%
hicago & Rock Isi'd lev. Col. Cin. & Ind lev. & Pittsb., guar. ol. Chic. & Ind. C	98%-100% 34 - 38% 70%- 78 2%- 3%	98% - 99% 27% - 34	$ \begin{array}{rrrr} 99 & -103\% \\ 27 & -30\% \\ 66 & -77\% \end{array} $	101%-107% 25%- 32% 74%- 77%	104½-112½ 25½-29½ 74¼-81½	24% - 83 77% - 81%	x11¾-117½ 25 - 27 79 - 83¾	111 -117% 23 - 28% 79 - 81%	28 - 34% 79% - 85	23% - 23 80% · 84%	115% -118% 30 - 33% x81% - 83%	31% - 34% 82% - 83%
el. Lack. & Western ubuque & Sioux C. rie	46½ - 52½ 7% - 10	46% - 50%	2¼ - 4¼ 46¾ - 56¾ 63 - 63 9¼ - 11¾	3 - 4% 50%-58 60 - 60 10%-13%	3% - 5 51% - 56% 60 - 61% 11% - 15%	3% - 4% 55% - 59% 63 - 64% 14% - 17%		3%- 4% 50%- 58% 14%- 18%	3½ - 4½ 50½ - 56¾ 62 - 65 12¼ - 14½	48% - 66% 56 - 63	55 - 60	5% - 6% 41 - 47 55 - 55
lo preflo \$2 assess. paid annibal & St. Jo	22 - 22 1034 - 1234	10 - 1114	211/2 - 241/2	23½- 27½ 11½- 13½	26½ - 32 11½ - 12¾	30 - 33 11 - 12%	11 - 11%	2914 - 3414		17% - 19% 22% - 23 29 - 31 13% - 15%	31 - 82	17% - 23% 29 - 38 13 - 15
arlem do preflinois Central.	78 - 75%	72%- 77	73% - 75%	145 -119	26½ - 29½ 147 -148½ 76 - 84¾	26% - 28% 133 -148%	26% - 28 189 -140%	25% - 86 138 -139	35 - 40 186 % -138 %	36% - 40 135 -136%	83 - 41 % 138 -142 % 138 -138 1	33% - 36% x139-148 42 -142% 74% - 79%
ichigan Central	58% - 63			6% - 9	7 - 8½ 61½- 63½	$6 - 8\frac{1}{4}$ $55\% - 65\frac{1}{4}$ $35\% - 36\frac{1}{4}$	56% - 65%		84% - 69% 36 - 36	4%- 12% 64%- 70% 85 - 85	10% - 12% 67% - 70% 33 - 39	10 - 114 69 % - 71 % 89 - 39
o. Kansas & Texas. orris & Essex	8% - 4 71 - 75%	3½ - 3¾ 67¾ - 75	67% - 79%	76 - 80%	2½- 3 77½- 85	2½ - 3½ 82 - 89	2½- 3 82¾- 86¾	80%-81%	32 - XXIZI	3% - 4% 79 - 84%	4% - 7% 79% - 84% x	-
W Jersey Southern Y. Cent. & Hud.R. 1 W York Elevated	1%- 1% 04%-108% 75 -100	1%- 1% 03%-106	03%-107%	05%-109%	05%-110%	07 -112 1	1084-110	071/2-112	11%-115 i	09 -114 1	28 -129 1 11/2 - 11/2 10 -112 1 80 - 95	1%- 2%
cific of Missouri	14 - 15 14 - 15	7% - 8%	7 - 9% 13% - 13%	8¼ - 11¼ 15¾ - 20	13%-17	6% - 9% 12 - 13	131/2 - 14	56%-159 7%- 8% 13%- 13%	153-159 74- 84 144- 154	581/4-1591/4 1 71/4- 81/4 131/4- 15	59 -162% 13 6% - 8% 14 - 15% 1	55 -157 7%- 7% 15%- 19%

COURSE OF PRICES OF RAILROAD AND MISCELLANEOUS STOCKS-CONCLUDED.

		7			,					·		
STOCKS.		FEBRUARY		APRIL.	MAY.	JUNE.	July.				NOVEMBER	
	Low.High.	Low.High.	Low Hi h.	Low. High.	Low.High.	Low High	Low. High.	Low.High.	Low.High.	Low. High.	Low.High.	Low.High.
Pitts. Ft. W.& C., gua	1000 000	85 - 83%	88 - 92	90 - 921/2	90 - 97%	93 - 93	9414- 96	941/2 - 951/2	951/4-100	9614-9914	97%-100%	×9916-10. ■
do special Renns. & Saratoga	···· - ··	···· – ····	90 - 90	96 - 96	98 -100	1001/_1001/	100 -100	· · · · · · · · · · · · · · · · · · ·	100 -1011			
St. L. Alton & T. H.	4%- 4%	31/2- 31/2				2 - 2		2 - 2	1 - 1%	2 - 2	24-4	100 -100
St. L. I. M. & South	16% - 17% 6 - 7%	12% - 13 5 - 6	$ \begin{array}{rrr} 12 & -14\% \\ 5 & -7\% \\ \end{array} $	12 - 12 $7% - 834$	11½- 13 6½- 7½	5 - 12 6 - 74		5 - 6	5 - 614	5 - 5 7% - 13%	71/2- 9	9 - 101
St. L. Kans C. & No .	4 - 4%	41/6- 43/6	4 - 5	4 - 5	41/8- 53/8	41/6- 4%	314- 43/	4 - 4	414- 47/	4%- 51/4	11% - 15%	11 - 141/4
St. L. & S. Francisco	201/4 - 231/4	201/2- 22	19 - 231/4	2014 - 23	20 - 23	201 - 23		20 - 21	2014- 81	201/2 - 22 3/4	21 - 26	24% - 26%
do pref.	21/4- 31/4	3 - 31/4	3 - 31/2	21/6 - 27/8	1%- 2%		1%- 1%		2 - 3%	1½- 2½ 3½- 5	1%- 3% 3%- 4%	3½- 4½ 4½- 5½
do lst pref.			120 -12034	20 -120					51/4 - 8	6%- 9	714- 91/2	9%- 11%
Union Pacific	64% - 69	67 - 69	68 - 73	67% - 72%		64 - 70%	614-66	61%- 65%	64 - 67	66 - 66%	65% - 69%	65%- 68
Wabash	14½ - 17½ 73 - 73		13% - 15%	$\frac{14\% - 20\%}{72 - 72}$	12%- 15%	121/6- 10%		12% - 15%	14%- 18%	17% - 19%	19% - 23%	20% - 23%
Miscellaneous.		,					••••	• • - • • • • • • • • • • • • • • • • •	78 - 78			
Pacific Mail	211/2 - 231/8	22 - 23%	16¼ - 23¾ 15 - 15	17% - 21%	17% - 21¼ 18 - 22		15 - 17% 20 - 20	15%- 18%	17 - 18%			
Atlantic & Pac. Tel	1914 - 2014		18% - 21%	20 - 22%	21 - 23 %	22% - 27%	25% - 27%	$ \begin{array}{c cccc} 19 & -20 \\ 26 & -27 \end{array} $	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	20 - 20½ 25 - 28	19 - 20 $27% - 29%$	20 - 20% $28% - 29%$
Gold & Stock Tel Southern & Atl. Tel							61 - 63	63 - 63	64 - 61			
Western Union Tel	75% - 78%	754-77%	7614 - 80%	7936-8434	79% - 83%	83%-87%	8714- 951/8	814-94	92 - 97%	85%-102		x92%-96%
Adams Express American Express		100½-103½ 1 48 - 49½		101½-102½	101 -104	102 -103%	103%-105%	102 - 106	105 -106%	106 -10914	1051/4-108	1051/2-107
United States Expr.	46 - 48	4714-51%	49%-51	50 - 51	48% - 52%	47 - 49		46 - 50 44 - 43%	49 - 5)	47% - 49% 47% - 50		45 - 50 $45 - 47%$
				89 - 90 51½ - 57½	89% - 91%	92 - 95	x90½-94½	90 - 91	90% - 93%	95 - 97 4	98 - 993	95 - 9914
American Coal		32 - 32 .			5! % - 56 ½ 28 - 30	55 - 581/2	53% - 59%	47% - 51%	48% - 53	43% - 52%	3714-471	34% - 38%
Consolidation Coal		25 - 25	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	24¾- 25 9¾- 10	10 - 10	25 - 25	25 - 25		25 - 25	25 - 25	25 - 25	21%- 24%
Pennsylvania Coal	1	50 -150 .		1				55 -155				40 -141
Penn.Anthracite Coal. Spring Mount'n Coal.				73% - 73%	: - : · · ·]	
Mariposa L. & M. Co		.1 - 1 .		11/2- 21/4	$50 - 50$ $1 \frac{1}{2} - \frac{1}{2}$	1%- 1%	34- 34	56- 134	1%- 3%	21/2 - 31/4		34- 34
do pref. Ontario Silver Mining	1½- 1½ 30 - 31	30% - 32	32 - 35%	234- 3	251/ 261/	1 - 1		%-2	216- 31/2	24- 3%	3 - 3	
Quicksilver	15% - 16	16 - 19%	1714 - 1834		35½ - 36½ 16 - 16%	14 - 1614	13 - 13%		38% - 40% 12 - 13	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	34½-40 9½-12	38¼- 39¼ 10¼- 13
				30% - 311/2	30 - 31	33 - 37	31% - 33%	30 - 35	33 - 331/2	32%- 33%	31% - 34%	32 - 3:5%
Cent. N.J. L'd & Imp				, •	15 - 15	16% - 19			18 - 19	19 - 25%		22 - 23
Manhattan Gus! New York Gas!											149 -149	
New York Mutual Gas					··· - · · ·	75 - 75				80 - 83		80 - 80
Pullm'n Palace Car Co	75 - 78 05 -105	72 - 77%	73 - 7334	721/2 - 771/4 1	731/2-77	74% - 73%	76 - 80	69% - 7434		75 - 75%	72% - 73	74% - 74%
Sutro Tunnel Co		: ::: :		1								21/_ K
							,		-]	31/4- 5

THE DEBT STATEMENT FOR DEC., 1878.

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

Debt bearing interest in Coin.

Character of Issue.	Auth'rizing Act.	When Payable	Interest Periods.	Size.	Bonds Out Registered.	coupon.
6s of 1881. 6s, Oregon War. 6s of 1881. 6s of 1881. 6s, 10-40's. 6s, 5-20s of 1865, new. 6s, 5-20s of 1867. 6s, 5-20s of 1868. 5e, Funded Loan, 1881 4½s, do. 1891 4s, do. 1907	Feb. 8, '61 March 2, '61 July&A., '61 March 3, '63 March 3, '65 March 3, '65 March 3, '65 July 14, '70 July 14, '70 July 14, '70	1880 1-81 1881 1881 1904 1885 1887 1888 1881 1891 1907	J. & J. d J. & J. d Q.—F. d	beller	\$260,000 13,991,000 130,267,0 0 55,743,750 144,9 0,800 18,205,650 117,622,550 16,294,500 253,175,500 164,715,759 131,369,700	\$
Aggregate of debt	bearing inter	est in	coin	٦.	1,050,841,200	\$ 758,971,650

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

On the above issues of bonds there is a total of \$4,051.903 of interest over-due and not yet called for. The total current accrued interest to date is \$30,146,160.

Debt Bearing Interest in Lawful Money. Principal. Interest

3s, Navy pension, Act July 23,'68, Int. appl'd only to pens'ns	\$14,000,000	\$210,000
Debt on Which Interest Has Ceased Sinc There is a total amount of over-due debt yet outstanding been presented for payment, of \$22,416,460 principal and \$3 this amount, \$21,150,592 is on the "called" five-twenties.	e Matur	ity.

D	ebt Bearing	g no Intere	est.	
Character of Issue.	Authorizing Acts.	Issues.	Amount.	Total.
Old demand notes {	July 17, '61 } Feb. 12, '62 }			≵ 62,035
Legal-tender notes		Prior to 1869. Series of 1869 Series of 1874 Series of 1875	34,176,192 136,187,912	
Certificates of deposit	June 8, '72	Series of 1878	25,643,296	346,681.016
Fractional currency {	July 17, '62 Mar. 3, '63 June 30, '64	FirstSecond Third Fourth	4,257,376 3,111,267 3,009,085 3,906,238	34,515,000
Coin certificates	Mar 9 189	Fifth.	1,794,187	16,108,154 21,580,700
Aggregate of debt be				2.496,130 \$421,443,035

Recapitulation

The state of the s		
	Amount Outstanding.	Interest.
DEBT BEARING INTEREST IN COIN— Bonds at 6 per cent	~\$657 846 200	
Bonds at 4% per cent	703,265,650 250,000,000	
Bonds at 4 per cent		€84 99≥ neo

	Amount Outstanding.	Interest.
DEBT BEARING INTEREST IN LAWFUL MONEY-		
Navy pension fund at 3 per cent	\$14,000,00	\$210,000
DEBT ON WHICH INT. HAS CEASED SINCE MATURITY.	22,416,460	
DEBT BEARING NO INTEREST—		1
Old demand and legal tender notes	\$346,743,051	
Certificates of deposit	34,515,000	
Fractional currency		
Coin and silver certificates	21,076,830	
Total debt bearing no interest	£121,443,035	
Unclaimed interest	£121,440,000	8,197
Madala.		
Total debt principal and interest to date to a	\$2.267,702,345	\$34,841,792
Total debt, principal and interest, to date, including	interest due	
not presented for payment	********	2,302,544,138
		224 005 45
Currency	••••••	224,865,477
Currency held for the redemption of fractional cur		4,515,550
Special deposit held for redemption of certificat	es of deposit	10,000,000
as provided by law	ob of acposit	34,515,000
ć		01,010,000
Total		\$273,896,027
Debt, less amount in the Treasury, January 1, 1879		2,028,648,111
Debt, less amount in the Treasury, December 1, 1878		2,027,414,325
Increase of debt during the past month	i İ	21 000 005
Decrease of debt since June 30, 1878.		\$1,233,785
Ponda Teaned to the Best of Francisco	•••••	7,138,720

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

Character of Issue.	Amount Outstand'g.	Interest paid by United St's	Interest repaid by tr'nsp't'n.	Balance of Int. paid by U.S.
Central Pacific Kansas Pacific Union Pacific Central Branch, Union Pacific Western Pacific Sioux City and Pacific	27,236,512 1,600,000 1,570,560	4,238,433 16,786,896 1,069,808 1,077,050	1,744,683 6,145,2:4 71,145	2,493,749 10,641,681 998,362 1,067,713
Total	\$64,623,512	\$39,835,039	10.5~1,102	\$29,263,937

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

Note.—The increase of the debt during the month is due to the payment of \$5,500,000 Halifax Award; otherwise the ordinary decrease would have been \$2,285,757.

The following is a comparison of the condition of the Treasury January 1, 1878, and January 1, 1879:

		1878.	1879.
1	Currency Special fund for the redemption of fractional	\$5,498,844	\$4,515,550
0	currency Special deposit of legal tenders for redemp-	10,000,000	10,000,000
-	tion of certificates of deposit	32,830,020	84,515,000
7	Coin and silver certificates Coin, less coin and silver certificates	139,518,405 83,424,9:0	224,865,477 24.076,830
-	Ulistanding called honds	106 0.3.505 20.745,30)	200,783,647 21,718,700
	Other outstanding coin liabilities Outstanding legal tenders	5,907,346 349.942,776	4,624,257 346,681,016
•	Outstanding fractional currency. Outstanding silver coin.	17.764,118 38.033,434	16,103,154 39,931,957
	Total debt, less cash in Treasury Increase of debt for December. Reduction of debt	2,015,955,4 2 71,623	2,028,648,111 1,233,785
-	Reduction of debt since July 1 Market value of gold	14,202,780 1027	7,188,720 100.00
	Imports (12 months ending Nov. 30) Exports (12 months ending Nov. 30)	482,292,9 4 623 016 +13	430,661,996

Monetary Commercial English Aews

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 £635,000 during the week.

Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Dec. 28.	Dec. 30.	Dec. 81.	Jan. 1.	Jan. 2.	Jan. 3.
Silver, per ozd. 49%	49%	49%		49%	49%
Consols for money., 94%	95	95	:	95 1/4	951
account 94%	95	95	:	951/6	95 7-16
U.S.6s (5-20s) 186710434	104%	105		104%	10416
U. B. 10-408 110 X	1103	110%	oliday	1105	110%
U. S. 5s of 1881108 %	109	1091/4	D.	10936	109%
U. S. 41/8 of 1891 1063/	1 -7	1071	0	10736	107%
Erie com stock 21%	4	223/	Ħ	23	223/4
Illinois Central 80	80%	82	1	821/2	82%
Pennsylvania 32%		831/2		• • • •	83%
Phila. & Reading 12		125	:		****
T' 1 17 11 18					

Pennsylvania 32% Phila. & Reading 12 Liverpool Cotton Man		t.—	lee	831/2 12/4 spe		repo		8	3%
Liverpool Breadstuffs				70		•			
		at.		on.	Tu	88.	Wed.	Thur.	Fri.
		d.		d		d.	s. d.	4. d.	s. d.
Flour (extra State) #bb!.	23	0	23	0	23	0	:	23 0	23 0
Wheat, spring, No.1 W 10) To		• • •		••	:	•••	:		****
do do No.2 new"	8	0	8	0	8	0	>	8 0	7 11
do winter W. new " do Southern, new. "		9	8	9	8	9	.Holiday	8 0 8 9 9 0 9 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	9 0
do Southern, new. " do Av. Cal. white "	9 9	0	9 9	0	9 9 9 24		=======================================	9 1%	9 0 9 1
do Cal. club "	0	2	9	6	0	11/2 51/2	H	9 5%	9 51/9
Corn, mixed soft, old, \$ qr.		3	24	3	24	3		24 3	22 6
do prime, new	23	ŏ	23	ŏ	22	9		22 9	21 9
Liverpool Provisions	Ma	rket	_						
Zivor pour z routourus .		at.	M	on.	Tu	eg.	Wed.	Thur.	Fri.
	8.	d.		d.	-	d.	s. d.	8. d.	8. d.
Pork, Western mess. \$\P\$ bbl.	40	0		- 0	40	0	:	40 0	40 0
Bacon, long cl'r, new. \$\mathbb{B}\$ cwt.	23	0	23	0	23	0	Holiday	23 0	23 0
Bacon, short ci'r, new "	24	6	24		24	6	Ğ	24 6	24 0
Beef, prime mess, new. \$\mathbb{B}\$ tc.	77		77	0	77	0	ë	75 O	75 0
Lard, prime West \$ cwt.	31	0	30		30	9	Ħ	30 9	30 0
Cheese, Amer. choice. "	45	_0	45		45	0	:	45 0	45 0
Liverpool and London	n	Proc	luc	e M			-		
	SE	at.		on.	Tue		Wed.	Thur.	Fri.
Liverpool—	8.	d.		d.	8.		8. a.	e. d.	s. d.
Tallow, prime City # cwt.	36			6	36	6	•	36 6	36 6
Spirits turpentine	22	0	22			0	P	23 0	22 0
Rosin, common	10	6	4 10		10	6 0	ಹ	4 6 10 0	4 6 10 0
Rosin, fine	10	U	10	U	10	U	ii	10 0	10 0
Petroleum, refined \$\mathcal{P}\$ gal.		9%	1	0¥		101	Holiday	10	934

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 \$5,564,356, against \$4,393,335 the preceding week and \$7,272,070 two weeks previous. The exports for the week ended Dec. 31 amounted to \$5,782,673, against \$7,269,771 last week and \$6,331,833 the previous week. The following are the imports at New York for week ending (for dry goods) Dec. 26 and for the week ending (for general merchandise) Dec. 27:

FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.

Dry Goods	1875. \$⊴53,969 3,876,000	1876. \$650,659 3,384,914	\$773.073 \$,678,660	1878. \$903,923 4,660,433
Total for the week Previously reported	\$4,529,950 818,997,698	\$1,0:5,572 274,196,079	\$4,451,733 311,744,897	\$5,564,355 281,315,788
Total for year	\$323,527,658	\$278,531,651	\$316,195,620	\$286,880,144
In our report of the of dry goods for one	e dry goods week later.	trade will	be found th	ne imports

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

Dec. 31:

Petroleum, spirits....

Dec. 01.				
EXPOR	TS FROM NEV	V YORK FOR T	HE WEEK.	
For the week Previously reported	1875. \$3,739,421 251,767,862	1876. \$6,958,910 272,138,226	1877. \$5,317,093 290,028,647	1878. \$5,782,673 341,128,200
Total for year	\$255,507,286	\$279,097,136	\$295,345,740	\$346,910,873
The following will New York for the v parison of the total totals for several pre	veek endin since Jan	ng Dec. 28, 1, 1878, w	1878, and a	lso a com-
Dec. 28-Str. Mosel	Sou	thampton]	Mex. silver do	ls \$16,360

London Amer. snyer bars.	35,000
Total for the week (\$51,360 silver, and \$700, gold)	\$52,060 12,237,197

Ger. gold coin ...

Same time in-		Same time in—	1
1877	26,226,848	1871	\$63,865,547
1876	43.616.435	1 1870	58 689 171
1875	69,097,437	1869	32,108,448
1874	62,458,440	1868	70.841.599
1878	49.303.185	1867	51.001.948
1872	71,545,275	1866	62,553,700

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

been as	s follows:			· I
Dec. 23-	Schr. S. A. Pain	e Mayaguez	Amer. gold Amer. silver	\$4,000 26,269
2.10.10	~		Foreign gold	1,860
Dec. 21-	-Str. Clyde	Aspin wall	Amer. gold Foreign silver	13,449
, g			Amer. gold	17,891 3,838
h		4	Gold dust	3,150 1,188
	* **		Gold bullion	785

Ė		CONTRACTOR OF THE PERSON NAMED IN		
	Dec. 24-Str. BermudaLag	uayra	.Amer. silver	. 19,800
į		A. S.	Amer. gold	
İ	Dec. 24—Brig CletaBeli	7.A	Amer silver	3,148
l		20	Amer. gold	766
l	Dec. 26-Str. Scythia Live	Fnool	Amor gilver	. 077 000
	Dec. 26—Str. Grat BismarckSt. 7			
I	Dec. 27-Str. Costa RicaCore	ento	Amer. gold	463
ĺ	Dec. 27-Str. C. of Rio de Janeiro. Rio	de Janeiro.	Amer. silver	10,483
ı	Dec. 27- Str. ClaribelKing	gston	Amer. silver	. 38,134
ı			Foreign gold	
ı	Dec. 27—Str. AcapalcoAspi	nwall	Amer. silver	7,875
l		7,,	Gold dust	4,452
I			dord das	2,100
ı	Total for the week (\$224,323 silv	ar and @49 4	(blos 29	\$266,811
١	Proviously reported (\$11 500 020 silve	CI, and 37 329	50 g010)	10 071 410
	Previously reported (\$11,633,872 silve	r, and \$1,232,	540 gold)	10,011,410
	Matalalasa Tan 4 4000 (044 000 40			10.100.200
	Total since Jan. 1, 1878 (\$11,863,19			19,138,229
	Same time in—	Same tin	neıu—	
	1877 \$15,142,558	3 1872		25,547,311
	1876 25 727 569	2 1871	A STATE OF THE PARTY OF THE PAR	8 618 290

	Dame time in	Same time in—	
	1877	1872	25,547,311
ı	1876 25,737,562	1871	8,618,290
١	1875 12,879,116	1870	11.581.771
١	1874 6,264,464	1869	14,976,001
ı	1873 18,779,929	1868	7,163,070
I	The transactions for the week		

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

		Rece	eipts.——	Payn	ents.
	Customs	. Coin.	Currency.	Coin.	Currency.
Dec. 28 .	\$129,000	\$1,020,852 56	\$256,075 50	\$2,655,880 86	\$1,015,878 36
" 30		1,161,359 92		1,480,097 02	
" 31	284,000	1,393,431 33	439,526 19	3,058,834 69	1,061,605 50
Jan. 1			Holiday		
" 2		2,844.	260 50	1,f23,	970 90
" 3		929		2,281.	475 70
Balance, 1	Dec. 27	113,233,390 65	47,553,942 23		
Balance,	Jan. 3	113,202,613 37	43,532,675 87		

—Messrs Drexel, Morgan & Co., we observe, have enlarged their department for dealings in government bonds, and are prepared to buy, sell and make exchanges on the most favorable terms. This firm, now occupying the finest banking house in America and one of the finest in the world, has been especially prominent during the past five years for its large and successful negotiations of bonds—both of the United States, of cities and of corporations.

—Attention is called to the notice of The Funding Association, U.S. A., in another column, notifying Virginia bondholders (whose assent has not already been given) of the proposition for proportionate funding into 4 per cent bonds, secured by tax receivable coupons, and a sinking fund. The proposed plan is before the Virginia Legislature, with strong hopes of its adoption, and all interested should give attention to the subject immediately and give in their assent unless they have some good reason for delay.

—One of the old and powerful financial corporations of Europe is the Nederlansche Handel-Maatschappij, or Netherland Trading Society, of Holland. This company was established in 1824, and has been the agent for the Dutch Government in the transportation and sale of the products of its colonies, having a paid-up capital of \$14,400,000 gold, and numerous agencies in the Eastern possessions. The company has just established an agency in New York, and placed its management in the hands of Mr. Stanton Blake, formerly of Blake Brothers, bankers, and Messrs. Oliver S. Carter and Henry E. Hawley (of the firm of Carter, Hawley & Co.) as agents. The agency will execute, upon favorable terms, orders for the purchase or sale of merchandise, bonds, stocks, and other securities in the United States, Europe, and in the East, make collections, buy and sell exchange, give advances upon merchandise for export, and in general transact a commission business. The sterling exchange will be issued upon the Union Bank of London.

At ention is called to the large number of bonds and stocks on which January interest or dividends are paid at the banking house of Winslow, Lanier & Co. This house has long been prominent for its extensive business in banking for corporations, cities, towns, &c., in Ohio, Indiana and Illinois, and for the many loans which it has negotiated in this market.

—Among the changes in Wall street this January is one in the house of Glendinning, Davis & Co., bankers and brokers, New York and Philadelphia. Mr. John H. Davis and Robert P. Anderson will constitute the new firm, having for their Philadelphia correspondent the house of Robert Glendinning & Co. Messrs. Davis & Anderson are well and favorably known on the street, and all the activity and business ability which has characterized the management of the old firm may be looked for in its successor.

—Messrs. I. N. Phelps, James Stokes and Anson Phelps Stokes, until Jan. 1 members of the well known firm of Phelps, Dodge & Co., have formed a copartnership under the firm name of Phelps, Stokes & Co., for the purpose of conducting a foreign and domestic banking business at 45 Wall street, where they have fitted up fine and commodious banking offices for the accommodation of their friends and customers. The well known financial and business abilities of the members of the firm will no doubt enable the house to command at once an influential position in financial circles.

—Messrs. Walston H. Brown & Bro., 34 Pine street, New York, have advanced the price of the first mortgage 7 per cent bonds of the Sioux City & Pembina Railroad Company from 871 to 90 and accrued interest. They report that only a few of these bonds remain yet unsold.

-The Plumas Silver Quartz Mining Company announce another monthly dividend for December, 1878. A change of officers has recently taken place. C. W. Reed resigns and H. C. Bidwell is elected President, and Mr. H. J. Rogers as Secretary in place of A. P. Marshall. Messrs. W. H. Guion and H. J. Rogers were also elected Directors.

The Bankers' Gazette.

NATIONAL BANKS ORGANIZED.

The United States Comptroller of the Currency furnishes the Tollowing statement of national banks organized:

2,405—Yates County National Bank of Penn Yan, New York. Authorized capital, \$50,000; paid-in capital, \$30,000. Andrew Oliver, President; Frank R. Durry, Cashier. Authorized to commence business December 30, 1878.

DIVIDENDS.

The following dividends have recently been announced:

NAME OF COMPANY.	PER CENT.	WHEN PAYABLE	Books Closed (Days inclusive.)
Railroads. Attleborough Branch Cayuga & Susquehanna Cheshire, pref Delaware Eastern, N. H. East Mahanoy. East Pennsylvania Housatonic, pref. (quar). Lowell & Andover Mineral Range (payable in stock). Paterson & Hudson River. Paterson & Ramapo. Philadelphia & Trenton (quar.). Pitts. Ft. W. & Chic. special guar. (quar.) Pitts. Ft. W. & Chic. guar. (quar.) Pittsfield & No. Adams Portland Saco & Portsmouth Providence & Worcester. Ware River.	3 4 51 3 3 51 50 51 50 4 4 4 4 2 4 2 4 2 3 3 3 3 3 3 3 3 3 3 3	Jan. 1. Jan. 2. Jan. 6. Jan. 6. Jan. 15. Jan. 21. Jan. 21. Jan. 15. Jan. 1. Jan. 3. Jan. 3. Jan. 10. Jan. 2. Jan. 7. Jan. 1. Jan. 10. Jan. 1. Jan. 10. Jan. 1. Jan. 10. Jan. 1. Jan. 10. Jan. 1. Jan. 1. Jan. 1.	Jan. 5 to Jan. 15 Dec. 21 to Jan. 1
Central Nat East River Nat Second Nat Third Nat Insurance. Hanover Fire Hoffman Fire Mercantile Fire N. Y. Citv Niagara Fire Park F. re Ridgewood (B'klyn) Safeguard Fire Star Fire Miscellaneous. New Central Coal	33344 555566586 \$	Jan. 2. Jan. 2. Jan. 2. Jan. 2. On dem. On dem. Jan. 6. Jan. 6. Jan. 2 Jan. 2 Jan. 2 Jan. 2 Jan. 2 Jan. 2 Jan. 2 Jan. 2 Jan. 2 Jan. 2 Jan. 2 Jan. 2	Jan. 11 to Jan. 15

FRIDAY, JAN. 3, 1879-5 P. M.

The Money Market and Financial Situation_There is but one topic of engrossing interest this week, and that is the resumption of specie payments. The United States Government after seventeen years of suspension now redeems the promise carried on the face of its legal-tender notes and pays them in gold. As the premium on gold has been only nominal for some time past the practical changes in the channels of business are but slight, but all parties having gold accounts can now discontinue them, as the banks have done away with their special gold deposits. The opinion is quite generally held that the resumption of specie payments by the Government under existing circumstances is a practicable and legitimate measure. There is no prospect of any speedy demand for coin which can drain the supply of the Treasury, and as to the remote future, it is far better to trust in the ability to maintain specie payments under a careful and judicious administration of the government finances, and resume at once, rather than delay the day of resumption and offer encouragement for all sorts of financial nostrums calculated to prolong the uncertainty which has already been so baneful to the country's best interests. A buoyant tone has been noticed at the Stock Exchange, and the prices of bonds and all classes of investment securities have been very strong.

The money market has worked more easily than is usual at the

The money market has worked more easily than is usual at the opening of the year, and on call loans the rates have been 4@6 per cent. Prime paper is in moderate supply and moves at 4½@5½ per cent.

The Bank of England weekly statement on Thursday showed a gain of £635,000 in specie for the week, and a reserve of 28 7-16 per cent of liabilities, against 27½ per cent the previous week. The posted rate of discount remains at 5 per cent. The Bank of France lost 30,000,000 francs in specie.

The last statement of the New York City Clearing-House banks, issued December 28, showed an increase of \$873,675 in the excess above their 25 per cent legal reserve, the whole of such excess being \$10,478,775, against \$9,605,100 the previous week.

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

-	Dec. 28.	Differ'nces fr'm previous week.	1877. Dec. 29.	1876. Dec. 30.
Loans and dis. Specie Circulation Net deposits. Legal tenders.	20,514,100 19,576,700 203,209,700	Dec. 397,400 Dec. 500,300 Dec. 415,900	22,122,400 19,657,800 197,711,800	15,268,700 212,461,100

United States Bonds.—The week has been very active in Government bond dealings, as might naturally have been expected. There is a well distributed business throughout the issues of low interest bonds, the fives of 1881, 4½ per cents, and sixes of 1881 apparently receiving most attention from those who are selling out five-twenties. Subscriptions to the 4 per cents are reported large, the Washington despatches Jan. 2 reportitotal subscriptions that day of \$8,590,120, the largest ever

ceived in a single day. The prospect of the speedy redemption of five-twent'es unsettles the holders of all those bonds, and even the ten forties are a little out of favor with buyers, as they will stand next to the five-twenties for redemption.

The Secretary of the Treasury has made the seventy-sixth call for the redemption of 5-20 bonds, embracing \$10,000,000, and being the first call on the bonds of 1867. These bonds will be paid on and after the first day of April, 1879, and interest will cease on that day. The description is as follows:

Coupon bonds, dated July 1, 1867—\$50, No. 1 to No. 5,000, both inclusive; \$100, No. 1 to No. 5,000, both inclusive; \$500, No. 1 to No. 6,000, both inclusive; \$1,000, No. 1 to No. 6,000, both inclusive. Total coupon, \$6,000,000.

\$6,000,000.

Registered bonds—\$50, No. 1 to No. 182, both inclusive; \$100, No. 1 to No. 1,500,both inclusive; \$500, No. 1 to No. 1,050, both inclusive; \$1,000, No. 1 to No. 3,700, both inclusive; \$5,000, No. 1 to No. 1,150, both inclusive; \$10,000, No. 1 to No. 1,000, both inclusive. Total registered, \$4,000,000.

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

	Interest Period		Dec. 30.	Dec. 31.	Jan. 1.	Jan. 2.	Jan. 3.
6s, 1881reg. 6s, 1881coup. 6s, 5-20s, 1865reg.	J. & J.	*1094	10938	$\frac{106^{1}_{2}}{109^{3}_{8}}$		*1063 ₈ *x063 ₈	10658 *10638
6s, 5-20s, 1865 .coup. 6s, 5-20s, 1867 reg. 6s, 5-20s, 1867 .coup.	J. & J. J. & J. J. & J	*102 ¹ 4 *105 ³ 8	10218	1024		102 ¹ 4 x02 ³ 8	*102 ¹ 4 102 ¹ 4
6s, 5-20s, 1868reg. 6s, 5-20s, 1868oup. 5s, 10-40sreg.	J. & J. M. & S.	*108 *10778	*108	*105 *108 *108 ¹ 8	lay .	*105 *x05 1084	*105 *105 10838
5s, 10-40scoup. 5s, fund., 1881reg. 5s, fund., 1881coup.	QFeb. QFeb.	$106\frac{1}{2}$ $106\frac{1}{2}$	10634	107 1063	:	*108 ¹ 4 x05 ⁷ 8 107	*108 ¹ 8 106 107
4^{1}_{2} s, 1891 reg. 4^{1}_{2} s, 1891 coup. 4 s, 1907 reg. 4 s, 1907 coup.	QMar. QJan.	$^*1043_8 \\ 993_8$	$104\frac{1}{2}$ $99\frac{1}{2}$	1043 ₄ 1993 ₈		$1047_{8} \\ 991_{2}$	
6s, cur'cy, '95-99. reg.	J. & J.	*1194	1194	11912		×119 ₁ 5	

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

Closing prices of securities in London for three weeks past and the range during 1878, were as follows:

-	Dec.	Dec.		Range for	year 1878.
	20.	27.	3.	Lowest.	Highest.
U. S. 6s, 5-20s, 1867. U. S. 5s, 10-40s. 5s of 1981. 4 ¹ ₂ s of 1891.	10850	10934	11058	104 ¹ ₂ Feb. 25	11158 July 30

* This price was again reached on Dec. 31.

State and Railroad Bonds.—In State bonds the principal transactions have been in Louisiana consols, which sold as low as 68 to-day, in consequence of the default on January interest. The funding association of the United States invites the holders of Virginia bonds to join in urging upon the Legislature of that State the issue on certain terms of 4 per cent bonds in place of the old bonds outstanding.

Railroad bonds have been very active, and the Stock Exchange lists show heavy sales throughout. Prices are held with great firmness, and it is not unusual to observe an advance of 1@5 per cent in 1 opular bonds within the past few days. The most conspicuous were the New York City Elevated Railroad 7s, which, on large sales, have advanced to 1032, ex-interest.

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

				,	
STATES.	Dec. 27.	Jan.	Range di	uring 1878.	
		3.	Lowest.	Highest.	
Tennessee 6s, old. Virginia 6s, consol	*18 ¹ 4 37 *73 ¹ 2 79 *85 108 ³ 4 *117 102 ⁵ 8 101 ³ 4 *111 ¹ 8	*X0334 *1849 *3642 *74 *35 7942 *87 X0534 X1434 10342 X9942 X9943 *115 *X134	66 ¹ 4 Dec. 31 102 ¹ 2 Aug. 23 15 Mch. 29 30 Nov. 7 78 Nov. 29 29 July 31 74 Apr. 12 61 ¹ 4 Mch. 4 103 ⁵ 8 Jan. 15 109 Jan. 2 91 ⁷ 8 Jan. 14 91 ¹ 8 Jan. 5 106 Jan. 5 110 Jan. 5	85 Feb. 11 108 June 22 20 Dec. 22 3958 May 14 78 Nov. 29 41 Dec. 6 85 June 10 90 July 11 10878 Dec. 27 11734 Dec. 30 10638 Nov. 30 10234 May 25 11144 Dec. 28	
Michigan Central consol. 7s Morris & Essex 1st mort N. Y. Cent. & Hud. 1st, cp Ohio & Miss. cons. sink. fd Pitts. Ft. Wayne & Chic. 1st St. Louis & Iron Mt. 1st m Union Pacific 1st, 6s, gold	*121 .103½ *1217 ₈	*1165 ₈ *x118 105 *x181 ₂	105 ¹ 8 Jan. 5 115 ¹ 2 Jan. 5 117 ¹ 2 Sept.10 9578 Feb. 20 118 Feb. 8 102 ¹ 2 Sept.20	115 Oct. 29 121 Oct. 8 122 June 26 105 Nov. 18	
do sinking fund	10875	108	9238 Mch. 6	109 Dec. 30	

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

Railroad and Miscellaneous Stocks.—The stock market has partaken of the general buoyancy and prices have been strong throughout the list. There has been no special bull movement to carry up prices at this time, but under the confident tone which is generally felt in financial circles, the stock market has naturally been the first to reflect the cheerful feeling which is The conclusion is fairly drawn, that there is a conprevalent. siderable outside support to the market, and that the present strength is based on the purchases of others than brokers them-Nearly all classes of stocks have shared in the rise, in, selves. cluding the grangers, trunk lines, and coal road stocks. The ar! rangements to have a line of steamers run in connection with the New York Central and Hudson has contributed to advance all the Vanderbilt stocks. The Milwaukee & St. Paul for the month of December shows a considerable increase in earnings over the same month of last year.

The daily highest and lowest prices have been as follows:

	Saturday, Dec. 28.	Monday, Dec. 30.	Tuesday, Dec. 31.	Wedn'sd'y Jan. 1.	Thursday, Jan. 2	Friday, Jan. 8.
Del.& H. Canal Del. Lack. & W Erie, \$4 paid. Han. & St. Jo do pref. Illinois Cent. Lake Shore. Michigan Cent Morris & Essex N.Y. C. & H. R. Ohio & Miss. Pacific Mail. Panama Union Pacific. West. Un. Tel Adams Exp American Ex. United States	31½ 3256 105¾ 109¼ 353% 3556 73¼ 74¼ 48¾ 49¾ 75% 676 120½ 121 37 37½ 41 42 20¾ 21¼ *13½ 14 34¼ 34¼ 75½ 75½ 695% 697% 71% 71% 71% 71% 71% 71% 71% 71% 110¾ 1107% 113¾ 13½ *122 123 *123 123 *20¾ 21¼ *131¾ 137½ *124 137½ *134 137½ *125 125 *125 125 *125 105% 1 *15½ 105% 1 *15½ 46½ 46¼ 46½	3256 3346 10934 10934 10934 10934 10934 10934 10934 10934 10934 10936 1036 1036 1036 1036 1036 1036 1036 10	33 33% 110 111 3656 37 7614 7676 5014 5054 7776 7836 112134 122 3714 5216 2114 2222 1314 1334 7956 357 7956 7976 77156 7756	Holiday	33½ 34¾ 111 112¾ 86¾ 37¾ 75½ 77½ 49½ 51¼ 77 78½ 49½ 51½ 38 40 43½ 44¾ 22 23 18½ 13½ 80 80½ 80,80½ 80,80½ 80,80½ 14½ 114½ 114½ 13½ 123 123½ 123 123½ 22½ 60½ 66½ 66½ 66½ 105½ 106 46 47	334 847 1114 1119 354 369 75½ 76½ 4958 5098 7678 7756 11934 11934 35½ 8978 4394 45½ 2178 2298 13½ 13½ "34 35 6776 6836 7752 7634
Wells, Fargo Quicksilver do pref.		12 12 *	95 9534 11 32 37		9516 97	9714 9714

*These are the prices bid and asked; no sale was made at the Board. †Sales were also made ex div. at 11934@12014. ‡Also, ex div. at 6812@6876. §Also, ex div. at 73@7338.

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

		St. Paul.	St. Paul pref.	North- west.	N'rthw. pref.	Del. L. & West.	West, Un. Tel.	Lake Shore.
Dec. 28 " 30 " 31 Jan. 1		5,400 11,845 8,600	20,200	$21,725 \\ 9,010$	16,300 16,300	16,650	14,510	32,950
" 2		10,060 11,355	5,400 7,615		11,915	39,640 34,855	10,260 4 6,045	27,820
Whole st	l ock.	47,260 154.042	$53,365 \ 122,794$	$71,595 \\ 149.888$	68,375 215,256	$163,975 \\ 524,000$	49,390 350,849	119,262 494,665

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.

_Latest earnings reported. __ Jan. 1 to latest date. _ EARNINGS. Week or Mo. 1878. 1877. 1878. Atch. Top. & S. F. 3d wk Dec. Atl. & Gt. West... November. 336,833 377,629

Atlantic Miss. & O. November. 175,892 161,338 1,575,216 1,613,930 377,629

Atlantic Miss. & O. November. 175,892 161,338 1,575,216 1,613,930 32,728 1,495,108 1,219,647 32,728 1,495,108 1,5 Atch. Top. & S. F. 3d wk Dec. Atl. & Gt. West... November. Atlantic Miss. & O. November. \$86,000 \$53,172 \$3,850,847 \$2.620,392 125,365 27,802 49,397 57,473 61,253 307,581 1,378,440 1,190,180 1,505,028 3,238,124 Indianap. Bl. &W. 3d wk Dec. Int. & Gt. North. 3d wk Dec. Kansas Pacific... 3d wk Dec. Mo. Kans. & Tex. 3d wk Dec. † Mobile & Ohio.. November. Nashv. Ch. & St. L. November. Pad. & Elizabetht. 2d wk Dec. Pad. & Memphis... 2d wk Nov. Phila. & Frio. 50,489 ,571,661 61,449 3,638,913 59,997 252,766 158,731 7,778 2,920,472 1,617,774 3,104,844 156,994 5,905 1,482,129 1,586,145 159,897 Phila. & Erie....November. 317,167 353,446 2,695,752 2,915,250 Phila. & Reading. November. 1,678,394 1,133,111 11,927,488 13,092,338 St.L.A.&T.H. (brs)3d wk Dec. St.L.A.&T.H. (brs)3d wk Dec.
St. L. Iron Mt. & S.3d wk Dec.
St. L. K.C. & No. 3d wk Dec.
St. L. & S.E. (St.L.)2d wk Dec.
do (Ken.).2d wk Dec.
do (Tenn.).2d wk Dec.
St. Paul & S. City November.
Scioto Valley... November.
Sioux City & St. P.November.
Southern Mnn... October...
Tol. Peoria & War 3d wk Dec.
Union Pacific... November. 12,350 9.337 487,064 57,028 9,272 7,288 2,983 3,253,375 628,537 341,42979,081 3,096,900 12,921 7,169 3,523 57,584 27,509 592,406 316,047 145,442 67,445 13,855 49,251 554,615 498,357 260,216 351,666 535,305 40,017 309,141 44,430 110,614 536,238 1,089,966 Tol. Peoria & War. 3d wk Dec. 25,827 20,411 1,220,363 1,089,966 Union Pacific..... November 1,084,324 1,022,354 11,718,738 11,549,295 Wabash 3d wk Dec. 91,519 4,919,539 4,479,710 82,675

* The figures in the last two columns do not embrace the Proprietary Roads for the period prior to June 1. † During October and a part of September, the operation of this road south of Artesia, a distance of 219 miles, was entirely suspended, owing

Gold and Silver .- There is no gold market and no quotation for gold loans. Silver is quoted in London at 49 d. per oz. The following is a statement of the coinage of the Philadelphia Mint for the year 1878:

to yellow fever restrictions.

_ Denomination.	Value	Denomination.	
Double eagles	\$10 872 900	Quarter dollars	Value.
Eagles.	729 000	Quarter dollars	\$565,200
Half eagles.	. 755,000	Twenty cents	120
Three dellars	008,700	Dimes	16,800
Three dollars	246,972	Total silver	11,932,850
Quarter eagles	. 715,650	Five cents	117
Dollars	. 3.020	Three cents	70
Total gold.	13.235.242	One cent	EM 000
Dollars	10 509 550	Total base	58,186
		Grand total	205 006 070
Half dollars	. 689,200	Withda total	p20,220,278

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

		1	Quota	tions.		Gold	Balances.			
		Open	Low.	High	Clos.		Gold.	Currency.		
" 3 Jan.	0 1 1	100 100 100	100 100 100	100 100 100	100 100 100	\$4,688,000 7,816,000 30,140,000 Holiday	1,215,000	1.215.403		
	2 3	· · · · ·	· · · · ·	••••	::::					
This we Prev. v S'ce Jan	w'k	100	100 100 100	$100 \\ 100 \\ 1027_{8}$	100 100 100	\$ 27,188,000	\$445,000	\$445,088		

The following are quotations in gold for various coins:

	S
Sovereigns\$4 83 @\$4 88	Dimes & 12 dimes 97 @ - 9834
Napoleons 3 83 @ 3 88	Silver 4s and 12s 98 @ - 99
X X Reichmarks. 4 74 @ 4 80	Direct 45 and 28. — 95 W — 99
Y Carildanian Ro. 4 74 W 4 80	Five francs $-92 \overline{\omega} - 94$
X Guilders 3 90 @ 4 00	Mexican dollars 84 ϖ - 86
Span'h Doubloons.15 70 @16 00	English silven
Max Doubleans 15 50 015 05	English silver 4 75 @ 4 80
Mex. Doubloons. 15 50 @15 65	Prus. silv. thalers. $-68 @ -70$
Fine silver bars 108 @ 109	Trade dollars — 00 @ 00
Fine gold hars nar @lonrom	New silver dollars — 9978 — par
Par. w opioin.	now shiver domais — 99'9' — nar

Exchange. The advices from London are considered better, and bankers have advanced their rate on 60 days' bills to equalize quotations with short-sight sterling. On actual transactions rates: were about 4.82@4.82‡ for bankers 60 days' sterling, and 4.87‡ for demand.

Quotations for foreign exchange are as follows:

JAN. 3.	60 days.	3 days.
Prime bankers' sterling bills on London. Good bankers' and prime commercial Good commercial Documentary commercial Paris (francs). Antwerp (francs). Swiss (francs). Amsterdam (guilders). Hamburg (reichmarks). Frankfort (reichmarks). Bremen (reichmarks). Berlin (reichmarks).	$4.81\frac{1}{4}@4.81\frac{3}{4}$ 4.80 @ 4.81 $4.79\frac{1}{2}@4.80\frac{1}{2}$ $5.24\frac{3}{8}@5.21\frac{1}{4}$ $5.24\frac{3}{8}@5.21\frac{1}{4}$	$egin{array}{cccccccccccccccccccccccccccccccccccc$

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 Dec. 23, 1878:

- 8				1 47.24			
			Loans and		RAGE AMOU		~
•	DANTE	Canital			Legal	Net	Circula-
	BANKS.	-	Discounts		Tenders	-	tion.
2		\$	\$	\$	***		\$
	New York				1,109,200		
)	Manhattan Co	2,(50,000	5,354,200				
	Mechanics' Merchants'	. 2,000,000 . 2,000,000	6,282,500 5,751,700	500,300 514,800			,
	Union	1,200,000	3,794,000				
	America	. 3,000,000	8,169,200				1,100
	Phœnix	. 1,030,000	1,977,000	214,000		1,968,000	246,000
1	City	. 1,000,000	5,733,400	1,145,300	2,043,000	5,810,000	
1	Tradesmen's		2,941,200				
1	Fulton Chemical		1,389,500				
1	Merchants' Exch	. 300,000	9,674,700 3,125,900				FO1 200
1	Gallatin Nationa	1 1,000,000	3,461,900				
1	Butchers'& Drov	300,000	1,095,000		82,000	8:4 000	258,000
1	Mechanics' & Tr.		1,258,000		221,000	944,000	198,000
1	Greenwich	200,000	831,100	9,500	162,100	810,300	2,700
ı	Leather Mauf'rs.		2,1:0,300		284,003	1,810,306	293,100
1	Seventh Ward	300,000	944,000		180,400	852,200	28,800
1	State of N. York	800,000	1,544,700	63,400	249,300	1,440,800	45,000
l	American Exhn'e	5,000,000	11,613,000	1,290,000	955,000	8,073,000	189,000
ı	Commerce Broadway	5,000,000	15,905,300 4,664,000	1,343,400 343,700	1,515,600	9,502,300	1,713,900
١	Mercantile	1,000,000	3,184,000	312,400	890,300 342,700	2,958,600 2,735,800	412,600
ı	Pacific	422,700	1,958,000	37,100	612,900	2,009,800	179,400
ı	Republic	1,500,000	3,063,200	155,400	681,800	1,919,200	450,000
1	Chatham	450.000	2,957,700	50,500	643,100	2,791,800	401,000
ı	People's	412,500	1,340,900	17.400	134,300	1,129,100	5,400
1	North America	700,000	1,710,500	67,000	840,00)	1,770,700	
ı	Hanover	1,00,000	5,413,100	478,100	753,800	5,051,300	439,800
ı	Irving Metropolitan	500,000	1,895,500	47,400	395,600	1,726,900	172,800
1	Citizens'	3,000,000	12,276,000 1,520,000	649,000 94 500	1,773,000 379,300	9,174,000	2,231,000
	Nassau	1,000,000	1,944,000	42,500	236,100	1,748,700 1,795,200	247,500
	Market	500,000	2,592,500	42,800	458,100	1,612,700	3,900 303,000
1	St. Nicholas	1,000,000	1,899,600	74,500	112,800	624,20)	624,900
1	Shoe and Leather	1,000,000	3,649,000	253,000	465,000	2,531,000	669,600
9	Corn Exchange	1,600,000	3,385,400	142,700	155,000	1,430,700	4,700
9	Continental	1,250,000	3,767,900	58,200	712,60	2,899,400	764,400
,	Oriental	300,000	1,255,400	35,400	180,00)	1,094,300	-::::::
i	Marine	400,000	2,485,000 14,994,100	265,000 1,329,400	310,00)	2,430,000	358,000
i	Park	2,000,000	9,537,500		3,769,500 2,852,500	16,469,200 11,623,800	1,093,600
3	Mech. Bkg. Ass'n	500,000	542,700	33,400	131,600	431,900	536,800 294,800
(drocers'	300,000	445,200	1,400	114,200	38:,000	F1 (12 (12 (12 (12 (12 (12 (12 (
3	North River	240,000	779,800	46,100	119,900	627,700	
E	Cast River	250,000	675,100	85,800	56,930	527,800	125,600
	fanuf'rs'& Mer*	100,000	317,700	3,500	102,700	404,590	
ř	ourth National					12.025,200	1,050,900
6	entral National.	2,000,000	7,178,000		1,449,000	6,623,000	1,494,000
	second National.	300,000	1,853,000	135,700	485,000	1,855,000	270,000
	irst National	751,000 500,000	3,304,100 7,310,100		789,200	3,112,800	597,590
	hird National	982,700	5,670,100		1,458,300 1,374,700	9,619,200	45,000
Ñ	I. Y. Nat. Exch.	300,000	1,079,000	52,000	165,600	5,803,900 719,900	799,000
В	owery National	250,000	1,162,400	20,000	211,000	806,000	269 ,400 2 2 5 ,0 0 0
N	lew York County	200,000	1,155,900	5,200	291.400	1,139,700	180,000
G	erman Americ'n	750,000	2,117,800	139,100	278,700	1,957,900	200,000
C	hase National	300,000	1,897,:00	192,300	319,900	:,873,500	245,700
	m						

Total ... 62,707,9)0 235,824,403 20,514,100 40,767,100 203,209,700 19,576,700 * No report; same as last week.

The desirations of

The deviations	rom	returns of	previous	week are	as fo	ollows:
Loans	Dec.	\$149,700 397,400 1,167,100	Net deposits Circulation.		Dec. Dec.	\$415,960 500,800

QUOTATIONS OF STOCKS AND BONDS IN NEW YORK.

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

	[]		1	STA	TE	BONDS.					
Alabama 5s, 1883.	Bid. 43	sk.	Louisiana 6s.	Bid.	Ask.	New York State—	Bid.	Ask.	SECURITIES.	Bid.	Ask
do 5s, 1866do 8s, 1886do 8s, 1883do 8s, M. & E. RR	43		do 6s, new	52 52 52	1	68, gold, reg188" 68, do coup. 1887	110		Rhode Island 6s, cp., '93-4 South Carolina 6s. Jan. & July	110	
do 88, Ala. & Ch. R.	20		do 6s, levee	52 52 52	57	6s, do loan 1883 6s do do 1891 6s, do do 1892	117		Funding act, 1866Land Ca 1989. J. & J.	10	••••
do 7s. L. R. & Ft. S. iss	20 20 3	25 5	do 8s, of 1910	6716	15 69 69	6s, do do .1893 North Carolina— 6s, old. J. & J.	191/	1916	7s of 1888		
do 78, Memphis & L.R. do 78, L. R. P. B. & N.O do 78, Miss. O. & R. R.	3 .	5	Michigan 6s, 1873-79	10112		N. C. RR J. & J do A. & O	1956 85	19	Tennessee 6s, olddo 6s, newdo 6s, new series.	2916	••••
do 7s, Ark. Cent. RR Connecticut 6s	3 105 101% 1		do 78, 1890	103		do coup. off, J. & J do do off, A. & O Funding act. 1866	194	••••	68, new bonds, 1866.	2912 26 26	31
do 7s, new bonds do 7s, endorsed de 7s, gold bonds	10714	::	do do 1837 do do 1888 do do 1989 or '90	103 1		New bonds, J. & J do A. & O.	12		6s, consol. bonds	26 74 54	
do War loan	103		Asylum or Un., due 1892 Funding, due 1834-5 Han. & St. Jos., due 1886	105		Special tax, Class 1do Class 2do Class 3	236		6s, consol., 2d series 6s, deferred bonds D. of Columbia 3.65s, 1934	35 756 7914	40 8 7914
Kentucky 6s	201	•	do do 1887	102		do 1886	10716		do sinali do registered	7834	791
Bailroad Stocks.	- 1		Del. & Hud., 1st Ps. div., cp. 1s do reg	+00	LAN	Tol. & Wabash. ax conoun	10784	NDS.	Tol. Can. S. &Det. 1st 7s, g	51	7
Albany & Susquehanna Burl. C. Rap. & Northern. Canada Southern	20	23	Albany & Susq. 1st bds do 2d do ado 3d bonds	9978		do ist m. St.L. div do ex-matured coup. do 2d mort.	90	93	Union & Logansport 7s Un. Pacific, So. Br., 6s. g	76 65	80 66
do pref	::::	80 851/8	Rens. & Saratoga, 1st coup do lst reg	92	97 ‡118 ‡118	do equip't bonds	79%	80	South'n Securities. (Brokers' Quotations.)	,	,
Col. Chic. & I. Cent Dubuque & Sioux City.	85 556	- 1	Denv.& Rio Grande 1st m.,1900 Erie, 1st mort., extendeddo 2d do 7s, 1879	9278	93	Great Western, 1st m., 1888	62 3 107	10716	Alabama new consols, A	43	44 78
Erie pref., \$2 assess. paid. Harlem Joliet & Chicago.	140	::	do 3d do 7s, 1883do 4th do 7s, 1893do 5th do 7s, 1888	10516 10784 105		do 2d mort., '93 co ex coupon Quincy & Toledo, 1st m., '90	1 0012	791/2	Georgia 6s, 1879-89. S. Carolina con. 6s (good)	46	48 103
Kansas Pacific Long Island Missouri Kansas & Texas.	:::: :::		Buff. N. Y. & E. 1st. m. 1916.	107 110%		Illinois & So. Iowa, 1st mor	rt 110		Texas 5s. 1892 M.&S		60 105
New York Elevated RR	140 1	5	Han. & St. Jo., 8s. conv. mort. Ill. Cen.—Dub. & Sioux C., 1st m do do 2d div.	1011/2	10134	Pekin Linc'ln & Dec't'r,1st i Western Union Tel., 1900, cp.	m 109		78, gold. 1904J.&J. 108, pension, 1894J.&J.	112	1 !8 1 ! 5 1 0 2
Ohio & Mississippi, pref Pitts. Ft. W. & Ch., guar.	100 10	ï	Cedar F. & Minn., 1st mort Indianap. Bl. & W., 1st mort do do 2d mort	31].		Miscellaneous List. (Brokers' Quotations.)		· · ·	CITIES. Atlanta, Ga., 7s	97	100
do do special. Renmelaer & Saratoga Rome Watertown & Og.		::	Mich S. & N. Ind., S.F., 7 p.c. Cleve. & Tol. sinking fund.	1091 1071 2		CITIES.	. 103	106	Waterworks	97	10 9 9 6 100
St. Louis Alton & T. H do do pref. Belleville& So. Ill.,pref.	9 1	1	Cleve. P'ville & Ash., old bds	108½ 1 100% 1 110½ .	10	Chicago 6s, long datesdo 7s, sewerage.	. 110 . †101 †1061	102	Columbus, Ga., 7s, bonds	.80	52 72
Bt. L. I. Mt. & Southern Bt. L. K. C. & North'n, pref Ferre Haute & Ind'polis	12¾ 1 70 10	. 11	Buffalo & State Line 78 Kalamazoo & W. Pigeon, 1st	100	:::]],	do 7s, river improvem't	110616	110	Lynchburg 6s	55	60 80
United N.J. R. & C	2856 2	11	Lake Shore Div. bonds	110	•••	Elizabeth City, short	. †1101/2 1 75	12½ 85	Bonds A and B Endorsed, M. & C. RR. Compromise	28	30 40 52
Am. District Telegraph Canton Co., Baltimore	2316 2	. 11	do Cons. reg., lst. do Cons. coup., 2d. 1	113	0456 j	ndianapolis 7-30s	104 1	0712	6s. funded.		30
Jonsolidat'n Coal of Md Cumberland Coal & Iron	7 2	110	Marietta & Cin. 1st mort	11134 1	1216	do Water 7s, long	1112	11 15	New 3s	30	40
Pennsylvania Coal	5	; M	do equipment bonds. 40.K &T.,cons ass., 1904-5-6. do 2d m.1nc., 1911	5078	5116	Rochester C. Water bds., 1903.	111056	11%	New Orleans prem. 5s	80	85 85 85 35
do do pref.	39 4	34 N	H. & Cent. Mo., 1st, 1890	8678	19 2	onkers Water, due 1923	199 1	09 01	Railroad, 6s Norfolk 6s Petersburg 6s	25 95	30
Railroad Bonds. Stock Exchange Prices.) Bostoa H. & Erie, 1st m	3336		do 6s, real estate	1041/2 1041/2 1031/2	A	RAILROADS. tchison & P. Peak, 6s, gold oston & N. Y. Air Line, 1st m	1 46.41	801/ E	Richmond 68	04 1	00 10 04
Bur. C. R & North., 1st 5s Minn. & St. L., 1st 7s gua	681/6 B	36	do do lst m., coup		814	alifornia Pac. RR., 78, gold	90 97 10	00 6	78, new	64	67 6 7 8 5
	281/2	• }	Canada South., 1st guar Harlem, 1st mort. 7s, coup		616	entral of Iowa 1st m. 7s, gold. hic. & Can. South 1st m. g. 7s. hic. & East. Ill. 1st mort., 6s	30	88 45 86	RAILROADS.	20 6	30
do income.	1007/8	14 N	orth Missouri, 1st mort	12	4 1 ₂ 0	h.St.P. & Minneap., 68,g.,new	18	88 0	Consol., end. by Savan'h Carolina Cent. 1st m. 6s.g.	20 8	98 38 35
St.L.Jack.& Chic.,1st m. 1	021/2 108		do consolidated	7434 7	5 C	hic. & S'thwestern 7s, guar. in. Lafayette & Chic., 1st m. ol. & Hock V. 1st 7s, 39 years.	91 72	78 0	Charl'te Col. & A., cons. 7s.	04 10 69 7	18 12 3814
do consol. m. 7s 1	0912 110	. -	Central Pacific gold bonds 1	0556	11	do 1st 7s, 10 years.	†99 10 †90 8	041 ₂ 01 C	heraw & Darlington ds	57 6	55~
og 1911 Legist d	0834 108	7/8	do State Aid bonds	9414	. E	an. Urb. Bl. & P. lst m. 7s, g. enver Pac., 1st m. 7s, ld.gr.,g. rie & Pittsburgh 1st 7s.	35 4	II E	Tenn. & Va. 68 end. Tenn Tenn. Va. & Ga. 1st. 7s. Stock	90 g 00 10	
do 1st consol	8616 87 1512 87	. []	Southern Pac. of Cal., 1st m.	031/8 10	5 E	do con.m., 7s do 7s, equip vansville & Crawforder 7s.	89	8	68	06 11	2
do assented do conv do assented	7214 72 86 7136 71	22	do Sinking fund 1	$ \begin{array}{c cccc} 0584 & 10. \\ 0874 & 10. \\ 0734 & 10. \\ \end{array} $	SIA F	vansville, T. H. & Chic. 7s vansville, T. H. & Chic. 7s. g. lint & Pere M. 8s. Land grant	41 48 5	3	7s, guar	35 9	5 0 8
Lehigh & W. B. con.guar do do assented	8416 85 5216 55 85	1	do 2d mort‡do	103	5 6	ort W., Jackson & Sag. 88, 89 rand R.& Ind. 1st 78, 1.g., gu. do 1st 78, 1. g., not gu.	30 4 9716 8	9 M	emphis & Cha'ston 1st 7	76 8	7 814 0
Am. Dock & Imp. bonds do do seented.	50½ 55 £0½ 53	16	South Pac. of Mo., 1st m Kansas Pac., 1st m., 6s, 1895	00	GH	rand River Valley St, 1st m.	50 90 70	M	ississippi Cent. 1st m. 79	2 10	8 0 5
do 2d m. 73-10, do 10 do 18t 7s, \$g., R.D	0334 104	4	do 1st m., 6s, 1996	0816	H	ous. & Texas C. 1st 7s, gold do West. div do Waco	97 10	3 M	188. & Tenn. 1st m. 8s, A. 10 1st mort., 8s, B	01 99 08 110 32 89	2 0 5
do lst m., I. & D. 10	03 101	11	do lst, 7s, Leaven.br., '96 do with coup. ctfs	io	In	do consol. bds	83 8	5	Sterling ex cert. 6s	77 79 77 79 60 5	2 2
do lst m., C. & M. 10 do consol.sink.fd	07 107 9916 99	اانه	do 1st m., 7s, 1'd gr., '80. do with coup. cifs	71% 72	In	dianapolis & St. Louis 1st 7s dianap. & Vincen. 1st 7s, gr ternational (Texas) 1st 7s	58 6 84 9 70 7		New 1st mort	5 20	716
do 1st m.,7s, I.&D. Ex dic. & N. West. sink. fd	991 101	11	do with coupon ctfs.		Ja Ks	ck. L. & S. 8s,1st m., "white"	15 102 99 101	i Na	Certificate, 2d mort. 8s. 4 10 Shville Chat. & St. L. 74	8 108 101	i i
do consol. bds 11 do ext'n bds 10	3		do Den.Div.Trust Re	3	Ke	Insas City & Cameron 10s	88 1051/2 103 86 /2 87	Na	st, 68, Tenn. & Pac. Br. 8 st, 68, McM.M.W.&Al.Br	7	
do reg do 10		Pe	Pitts. Ft. W. & Chic., 1st m 11	816	Lo	uisv. & Nashv. cons. m. 78.	100 100 104¼ 134	NO	st mort. 78	3	• •
Galena & Chicago Ext. 10			do do 3d m. 111 Cleve. & Pitts., consol., s.f.	113	Mi Mo	ontclair & G. L.ist 7s, (new).	1051/2 106	. 11 4	d mort. 8s. 90 ortheast., S.C., 1st m. 8s. 103 d mort. 8s. 90	3	
Winona & St. P., 1st m. 10	0 110	0	Col. Chic. & Ind. C., 1st mort 5	5 8% 58 19	% N.	Y. Elevated RR., 1st m Y. & Osw. Mid. 1st. do receiv's ctfs.(labor)	104 105	S S	ange & Alex'dria, 1sts,6s ds,6s	95 76 40	1
do consol. m. bds 9 8l. Lack. & West., 2d m 10	036 157 157 157 157 157 157 157 157	1120.	L. & Iron Mountain, 1st m.	36	On	do do (other)	25 30 20 25 1131/2 114	Ric	ch. Fred. & Potomac 6s. 95	20	
do 78, conv. 9 do mort. 78, 1907 10	8 100 1% 105	11	do 2d mort., pref.	90	Pu	llman Palace Car Co. stock	*20 93 *20 40 74 75	Sou	ch.& Dany. 1st consol.6s 80 uthwest.,Ga.,cony.7s,'86 105 uthwestern, Ga., stock	85 110	
do 2d mort 10	1	Tol	l. Peoria & Warsaw, 1st E.L.	. 105	St.	L. & I. Mt. (Ark. Br.) 78, g.	85 90	78	S. non mort	95 38	
do construct'n do 78, of 1871 9	7 98		do 2d mort. 1886 †2. do consol. 7e. 1910	· · · · ·	St.	do do class B. do do class C. Legso'esst cons 7s gold to	33 30 32	C We	ha'ston & Sav. 6s, end. 50	10	
l.& Hud. Canal, 1st m., '84	. 93	11	do P.Com.Repts,1st,E.D 90	3	1136.	do 2d gran	*99 104 66 70	PA	ST DUE COUPONS		
do let ortended		11	uo do Rue Di		Sam	QUSKY Mans. & Newark to 1	90 95	Tor	messee State com-	1	
do 1st extended do coup. 7s, 1894 do reg. 7s, 1894	. 100		do do Bur. D do 1st pref. inc. for 2d M do do for cons'd & Wahash, 'st m. extend 133	: ::::	1300	dusky Mans. & Newark 7s. th Side, L. I., 1st m. bonds. do sink. fund. th. Minn. 1st mort. 7s, '38. do 7s. 1st	90 95 70 85 20 209 98	Sou Vir	nnessee State coupons 15 ith Carolina consol 40 ginia coupons 20 onsol. roup 76	••••	

THE CHRONICLE.

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.

Fitchburg Railroad.

(For the year ending September 30, 1878.)

The directors' thirty-seventh annual report states, in substance, that the additions during the year to the road-bed, track and equipment have placed them in a better condition than they were ever in before. This company has been obliged, from the nature of a business seeking an outlet by way of the Hoosac tunnel, to change radically the standard of its road from one doing mainly a local traffic with a light equipment, at a moderate rate of speed, to one doing a through western traffic, with a heavy equipment, at a high rate of speed and a greatly increased mileage. This change has absolutely required the making of great improvements upon the whole road. The company has leased in Boston Constitution wharf, and purchased the Shawmut elevator. The lease was made for a term of five years, with the privilege of purchasing within that time, or of leasing for a second term of five years and a third term of ten years.

Notwithstanding the considerable increase in business, the additional income derived therefrom was insufficient to equal the increased payments on account of rent of roads and interest, and the net earnings of the year, including all receipts and expenditures, have decreased \$32,987.

RECEIPTS AND EXPENDITURES FOR THE YEAR ENDING SEPTEMBER 30, 18.8.

					Recei				
66	express mails rent of	proper	ty			• • • • • • • • • • • • • • • • • • • •		1,091,515 27,582 30,912 24,820—	\$1,919,157
Rent	of roads		•••••	· · · · · · · ·	••••••			••••••	107,464
		*		7	men di t		(8)	1	\$1,937,933

	\$1,354,621
or rent of road, V. & M. R. R. *	231,941
" rent of road, Conn. R. R. R.	3 750
interest on bonds	65 (0.)
" interest, other	. 28,854
Total expanses	1.00
Total expenses	1,68

debt, is included as rent in	our expenses.	yment of said
	al balance, September 39, 1878.	Cr.
	\$5,041,365 Capital stock	\$4,500,000 1,001,000 486,000 9,827 92,308 7,963 15,000 17,500

· Long Island Railroad.

\$6,626,934

(For the year ending September 30, 1878.)

\$6,626,934

Receiver Sharp has made his report to the New York State Engineer. He took possession October 26, 1877. \$76,500 Atlantic avenue certificates, included in funded debt of \$1,881,750, are held as collateral security for a portion of the floating debt. The floating debt of the company, when the receiver took possession, was \$1,103,309, exclusive of interest on the same. Since the appointment of the receiver there has been a large expenditure made by order of the Court, for the payment of real estate mortgages, additional rolling stock, opening front street, and alteration of depot at Hunter's Point and depot at Bushwick. To make a connection for the Brighton Beach business, a track was constructed connecting the Long Island Railroad with the Brooklyn & Jamaica Railroad at Berlin. On Atlantic avenue additional gates were required and constructed, and at Flatbush avenue it was necessary to acquire more real estate and extend the depot facilities and tracks to accommodate the increased business at that point. The floating debt of \$1,157,860 is subject to a credit of \$25,728 due by the Southern Railroad Company, October 26, 1877:

STOCKS	AND	DEBTS.

STOCKS A	ND DEBTS.	
Capital stock paid in. Funded debt. Floating debt. Total amount of funded and floating d Average rate per annum of interest on	1,853,850 952,367 ebt 2,806,217	1878. \$3,260,60 1,881,751 1,157,861 3,033,610
debt	7 per ct.	7 per ct

BARNINGS OF LONG ISLAND RAILROAD AND LEASE	D LINES.
From passengers	1878. \$1,922,796 427,298 25,308 13,505 163 1,715 16,268 23,920 6,337
Total Less proportion of earnings for other roads and ferries	\$1,537,314 39,400
Total earnings	\$1,497,914 1,000,019
Net earnings Proportion of working expenses to gross receipts	\$497,£95 66% p. c.
Earnings.	
1877. \$1,473,177	1878. \$1,497,914
Expenditures.	
Expenses of transportation, including sun-	
plies on hand	\$1,000,019 196,606 145,614 126,386 20,000
Totals \$2,359,769	\$1,593,314

GENERAL INVESTMENT NEWS.

Boston Hoosac Tunnel & Western.—Some years ago, when the completion of the Hoosac tunnel was supposed to be near, two companies-the Troy & Boston Railroad and the Albany & Northern Railroad-were formed to connect with the tunnel road. The Albany road failed, and in 1862 the Troy & Boston Company leased its road-bed, and other property, in perpetuity, after the tunnel was opened for traffic. Three years ago the Erie railway endeavored to obtain permission from the Troy & Boston railroad to reach Boston by the use of the latter's road, but as the Troy & Boston road was under the Vanderbilt influence, the effort failed. The Erie Company and the Delaware & Hudson Canal Company, with Boston capitalists, last year commenced the construction of a road parallel for several miles with the Troy & Boston Railroad, using the roadbed of the Albany & Northern Railroad. Suit was commenced by the Troy & Boston road, which claimed possession under the lease. The case has been in court for several months, until lately, when Judge Osborn decided that the Troy & Boston road was entitled to possession. The opposition road has laid rails the whole distance, built bridges, and had begun running trains.

—General Burt, President of the Boston Hoosac Tunnel & Western Railroad, says that an appeal will be taken from the decision against his road. Security will be given, pending the final decision, and trains will be run in the meantime.

Central of Iowa.—It is reported that over \$65,885 of improvements have been made within the past ten months, and the following figures are given:

Total earnings for 10 months ending Oct. 31 Operating expenses for 10 months ending Oct. 31 Total expenses, including renewals, for 10 menths end-	354,198	1878. \$619,427 359,705
Excess of gross earnings for 10 months ending Oct 21	427,858	499,180
1878, over same period in 1877		43,294

Chicago & Lake Huron.—A dispatch from Detroit, Mich., Dec. 27, said: "The Chicago & Lake Huron Railroad has been taken from the doubtful position it has recently occupied, by the payment of the \$40,000 taxes due the Sate, to satisfy which it was to have been sold at once. Captain John Pridgeon paid the money, but whether in the interest of Vanderbilt or of the Albany stockholders or of himself is not made while."

stockholders, or of himself, is not made public."

—The Detroit Post and Tribune of Dec. 28 says: "We have what should be the very best authority for the statement that the negotiations opened some weeks ago between Vanderbilt and the Albany bondholders, whereby the former was to gain control of the Eastern Division of the Chicago & Lake Huron, have not been consummated. The loan negotiated for the payment of the state taxes does not at present affect the ownership of the road; it does prevent its immediate forced sale. There is still due about \$7,000 state taxes, for the payment of which 40 days remain.

Georgia Municipal Bonds.—The State Legislature of Georgia passed a law which authorizes the municipal authorities of any-incorporated city or town in the State to compromise and settle its bonded debt. The act provides where there are outstanding bonds and coupons of any incorporated town or city of the State, whether due or to become due, it shall be lawful for the municipal authorities of such town or city to issue new bonds with coupons attached, to be exchanged for outstanding bonds and coupons; Provided, that the new bonds so issued shall not exceed in amount the previously outstanding total bonded debt, with interest thereon.

The act authorizes the municipal authorities of any city or town to pass any ordinance to provide for the issuance and exchange of such new bonds to stand in the place and stead of outstanding bonds and coupons, and to determine the mode and method of such issuance and exchange and to fix the length of time such new bonds shall run and the rate of interest they shall

It also authorizes the establishing of a sinking fund for the redemption of such bonds and to create a commission for the management of such fund, to consist of not less three nor more than five persons.

Indianapolis Bloomington & Western, Western Extension.—This road will be sold in Springfield, Ill., Feb. 6, under the separate decree of foreclosure granted by the United States Circuit Court. The sale will include the line from Champaign, Ill., to Havana, 101 miles, with the branch from White Heath to Monticello, 31 miles, with the equipment adjudged to belong to the extension, consisting of 6 engines, 4 passenger cars and 3 baggage cars, 29 box, 14 stock, 12 flat and 4 caboose cars, with hand-cars, &c.

Indianapolis & Vincennes.—The Pennsylvania Comrany gives notice that it has leased this railroad, to take effect January 1 1879, on and after which date it will be operated in the name of "Pennsylvania Company, operating Indianapolis and Vincennes Railroad."

Kansas.—The report of the Auditor for the year ending June 30 shows: The municipal debt of the State is, in round numbers, \$13,000,000. The personal property of the State, excluding rail roads, is valued at \$25,606,163, and railroad property. \$15,525, 023; real estate, \$97,567,615; total, \$138,698,801—which is taxed as follows: For general revenue fund, \$485,445 92; for sinking fund, \$27,739 72; for interest fund; \$110,959; for school purposes, \$138,698 75; total for all purposes, \$762,843 39-the rate being five and a half mills on the dollar. The Auditor recommends that the general revenue levy for the year 1881 be reduced to three mills on the dollar.

Kansas Pacific.—In the arguments before Justice Miller and Circuit Judge Foster, at Washington, D. C., the questions of continuing the traffic or pooling contract with the Union Pacific & Colorado Central, were set over to the March term of the Court, and it was ordered that parties have leave to file affidavits and take testimony until February 1.

A motion was made to dissolve the injunction to restrain B. W. Lewis, Trustee, from prosecuting the suit begun by him in the Kansas State courts to foreclose the income mortgage. The Court refused to dissolve the injunction.

Louisiana State Bonds.-New ORLEANS, Dec. 31.-The Funding Board, in executive session to-day, adopted the follow-

Resolved, That the Governor of the State of Louisiana be directed and requester to publish the following notice: In view of the fact that, under the existing law, tax collectors are not called upon to settle their accounts with the State until January 20, 1879—as a result, only the small sum of \$8,494 is now to the credit of the interest tax fund of 1878—notice is, therefore, hereby given to holders of State bonds and coupons, due January 1, 1879, that this important subject will be submitted to the Legislature for action and remedy immediately upon its assemblage.

The Legislature will meet on Monday, December 6.

New Orleans City Bonds.-New Orleans, Dec. 30 .- The Supreme Court has decided the case of the State in the matter of the Southern Bank against E. Pillsbury, Mayor, and others, against the relators, reversing the judgment of the lower court, which granted a mandamus compelling the city to levy a special tax to pay the interest on certain bonds held by the Southern Bank. The Court holds that Sect on 37 of the Act of 1852 provides for an unequal tax, and is unconstitutional.

New York & Harlem Railroad .- This company has submitted its annual report to the State Engineer. The following is a summary of the report: Stock paid in, including \$400,000 in adjusting the accounts for the construction of the fourth avenue improvement, \$9,450,000. Funded debt, \$10,617,329; bonds and mortgages on property in New York, \$700,000. Present funded and floating debt, \$11,317 329. Total cost of road and equipment, as per last report, \$21,922,845; as per present report, \$21,968,-707. Fourth avenue horse railroad—expense of maintaining road and real estate, \$48,908. Expense of operating road and repairs, \$378,416. Receipts from passengers, \$632,385. Receipts from other sources, \$111,578. Payments for transportation, maintenance and repairs, \$427,325. Dividend on stock, one of 3 per cent, amounting to \$383,500.

New York & Oswego Midland .- The committee of holders of Receivers' certificates of the New York & Oswego Midland Railroad have received the report of the sub-committee appointed to confer with a similar sub committee of the first mortgage bondholders' committee, and agree upon the details necessary to carry out the compromise plan recently accepted by the holders of all classes of securities. The report was submitted and ap-The sub-committee of first mortgage bondholders will make a similar report to their constituents at an adjourned meeting to be held January 7.

Old Colony-Boston Clinton & Fitchburg.-It is reported from Boston that the Old Colony Railroad Company has leased the Boston Clinton Fitchburg & New Bedford Railroad for a term of ninety-nine years. It is said the Old Colony Company is to pay one-third of thirty-two per cent of the gross earnings of both

Pacific Railroad of Missouri.-Peter Marie and others brought suit against Cornelius K. Garrison, alleging that they were holders of 36,000 shares of the Pacific Railroad of Missouri when the third mortgage bondholders were foreclosing, Garrison holding the majority of the bonds. Some of the shareholders contested the foreclosure on the ground that the bonds were fraudulent, and the plaintiffs filed a cross bill to defend the foreclosure suit. Plaintiffs say that defendant compromised by agreeing, if they abandoned opposition to the foreclosure, to establish a new company and give the plaintiffs 36,000 shares of the same. At the sale the defendant purchased the road and organized a new Missouri & Pacific Railway Company, but now refuses plaintiffs any interest in the new company, whereupon the plaintiffs began suit to enforce the contract. The case was argued before Judge Speir in the Superior Court on a demurrer to the complaint, and the Court gave judgment for the plaintiffs and overruled the demurrer with costs.

Pittsburg Titusville & Buffalo.—The Philadelphia Record, in reply to an inquiry as to the causes of the shrinkage in value of bonds and stock of the Pittsburg Titusville & Buffalo Railroad, gives the following condensed history of the company: Four or five short roads, which were friendly, consolidated and incorporated as the Oil Creek & Allegheny River Railway Company. These roads were built as the necessity of carrying the oil discovered along their lines demanded accommodation. As long as the oil wells held out and pipe lines were unknown the company paid large dividends. During eight months of 1868 it earned \$1,197,-090 25; during 1869 it earned \$2,014,427 34; 1870, \$2,348,811 33; 1871, \$1,675,008 56; 1872, \$1,285,554 40; 1873, \$1,067,733 96; 1874, \$846,851 72. At this time default was made in paying interest on the consolidated bonds. During 1875 the road was in D. McCargo's hands as receiver, when it earned \$809,796 01. In January, 1876, the company was reorganized as the Pittsburgh Titusville & Buffalo Railway Company. It earned in 1876 \$734,410 99, and in the next year, 1877, it earned \$686,471 18. During the ten months of 1878 it has earned, gross, only \$430,781 74. This exhibit of gross earnings demonstrates clearly that as the production of oil declines along the line of the road the earnings must de-The Titusville Company have to pay first mortgage bonds amounting to \$2,580,000 on the various roads composing it, the annual interest being \$180,600. It also has a second, or consolidated, mortgage of \$1,155,000, the annual interest on which is \$80,850. Besides, there are about \$40,000 of interest bearing scrip and income bonds amounting to \$315,933. To meet all these charges the company can this year show about \$500,000 of gross earnings. It earned \$250,832 10, net, in 1876, and \$259,064 10 net in 1877. The net earnings for the first ten months of 1878 are \$151,899 18. Thus it needs over \$28,000 more profits to pay its interest on the first mortgages of the various sub roads. The statements show that the earnings have steadily declined since

St. Louis & Southeastern.-From the report of Auditor Young the following statement is made up of the earnings and expenses for the fiscal year ending October 31:

Passengers St Freight. O.her.	394 538	Ky. Div. \$90,4\3 247,060 12,364	Tenn. Div. \$:0,923 107,816 8,278	Entire Line. \$358,666 754,414 49,117
Total	477.123	\$349,547 268,009	\$167,017 124,447	\$1,162,197 889,639
Net earnings	. \$168,210	\$61.778	@ (Q ETQ	8082 550

South Carolina Bonds.—The Charleston (S. C.) News, Dec. 30, says, in explanation of the recent bond decisions: "The Bond Court of this State, in the decision just rendered, did not declare any State bonds whatever to be valid. On the contrary, they confirm the report of the Bond Commission. This commission reported that \$1,577,835 of bonds and stock issued under the Consolidation act were valid, and that \$2,818,454 were invalid, as having been issued in exchange for invalid bonds, coupons and certificates of stock. But this \$2,818,454 is only invalid, bond by bond, to the extent of the invalid vouchers that each bond represents, the percentage of invalidity ranging down from 100 to a trifle. The Bond Court confirm this view, and the whole recognized public debt of South Carolina on Nov. 1 was, therefore, the total issue of consolidation securities-\$5,130,965, less \$2,818,454, or \$2,312,511. To this amount should be added about \$150,000 for consolidation securities which came before the Bond Court, and were admitted by the State to be valid."

South Side (L. I.)-Papers have been served for the foreclosure of the sinking fund, or second, mortgage, of the Southern Railroad of Long Island, amounting to \$1,500,000, under the plan of reconstruction adopted at the meeting held several months ago. The sale is to be made subject to the first mortgage of \$750,000. The plan takes in the third mortgage debt of \$300,000. The holders of the sinking fund bonds are to receive 60 per cent, and the third mortgage bondholders 40 per cent, in either new bonds or in preferred stock of the reconstructed road—probably in stock.

Wisconsin Central.—In the United States Circuit Court at Milwaukee, December 28, Jesse Hoyt, trustee, under the mortgage of the Milwaukee & Northern Railroad, began suit against that company and the Wisconsin Central as lessee of the road. The trustee asks that the Central be required to account for the proportion of earnings due and not paid, and be enjoined from making any payments except for necessary current expenses until such an accounting can be had. He alleges that both companies are insolvent.

Wells, Fargo & Co .- A resolution of the Board of Directors of Wells, Fargo & Co. was passed last November increasing the capital stock of the company from the present amount, \$5,000,-000, to \$6,250,000. The question of the proposed increase will be submitted at the annual meeting of the stockholders, to be held at Denver, Col., on February 5. The following circular to stockholders, signed by Mr. Lloyd Tevis, the President of the company, explains the object of the increase:

"The object of increasing the capital stock of this company is to deliver such increase—to wit, \$1,250,000—to the Central Pacific Railroad Company and the Southern Pacific RR Co., in consideration of a contract agreed upon with them for running our express over their roads for the period of affects. with them for running our express over their roads for the period of fifteen years from January 1, 1879. This contract is deemed of great value, and has been unanimously approved by the Board of Directors. Under this arrangement every stockholder will receive the same number of shares now standing a his same upon the surrender of the old certificate." n his rame upon the surrender of the old cert ficate."

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The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, January 3.

The final week of the holiday period has been a very quiet one in mercantile circles. The resumption of specie payments, which was already a fact accomplished, has been carried out in due form, and caused no disturbance whatever in monetary circles. The severe storms, noted in our last, have been followed by intense cold, causing the suspension of navigation in latitudes so far south as wholly to escape the effects of the cold.

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

	1879.	1879.	1878.
	Jan. 2.	Dec. 1.	Jan. 2.
Beeftcs. and bbls.	4,981	4,134	6,127
Porkbbls.	50,258	40,180	38,337
Lardtcs.	53.924	23,771	43,730
Tobacco, foreignbales.	20,276	18,030	23,064
Tobacco, domestichhds.	36,920	41,882	20,619
Coffee, Riobags.	104.083	91,959	79,603
Coffee, otherbags.	14.800	9,700	25,611
Coffee, Java, &cmats.	28,377	21,000	72,588
Sugarhhds.	21,908	45,572	23,745
Sugarboxes.	6,848	10,355	7,247
Sugarbags, etc.		329,000	111,600
Meladohhds.	2,631	2,010	13
Molasses, foreignhhds.	3,447	4,991	2,673
Molasses, domesticbbls.	10.000	6,000	8,000
Hides	194,100	198,400	104,300
Cottonbales.	103.273	62,698	112,000
Rosinbbls.	28.071	32,188	39 076
Spirits turpentinebbls.	4,541	4,735	7,761
Tarbbls.		866	810
Rice, E. Ibags.	6,000	4.100	5,250
Rice, domesticbbls. and tcs.	2,480	3,740	1,450
Linseedbags.	21,815	21,804	162,075
Saltpetrebags.	5,500	6,800	9,500
Jutebales.	2,400	3,767	1,600
Jute buttsbales.	14,000	22,200	13,409
Manila hempbales.	25,984	28,617	31,800
There have been madelled at the		7,0,02,	01,000

There have been variable markets for pork, lard, &c., in the past week, but on the whole at improving tendency, and at the close some advance is established. The severe weather at the West and the holiday season seemed to have united in causing a smaller number of swine to be marketed and given rise to confidence in the stability of prices. To-day, old mess, on the spot and for January, sold at \$7 25@\$7 40, and new mess was held for February and March at \$8 65, with recent sales at \$8 50@\$\$ 55. Bacon has been more active and closes at about 4½c. for Western long and short clear together. Lard has advanced, and closed at \$5 87½@\$5 90 on the spot and for early deliveries, and \$6 for April. Beef has remained quiet. Tallow is without essential changes. Butter and cheese close dull.

There has been a pretty good movement in Brazil coffees, and quotations have assumed more firmness; fair to prime cargoes of Rio quoted at 14½@16½c., gold. Stock here of 104,088 bags in first hands. Mild grades have also met with more activity, and at the close prices were inclined to a higher basis. Rice and molasses have been rather quiet, but all figures are well sustained. Refined sugars have latterly shown weakness, with the demand quite limited; standard crushed quoted at 9½c. Raw grades, on the contrary, have been more active at a slight improvement; fair to good refining Cuba quoted at 6½@6½c.

Kentucky tobacco has been more active, a large line having been placed to fill a foreign contract. Sales for the week are 1,600 hhds., of which 1,500 for export and 100 for home consumption. Prices are well supported; lugs are quoted at $2\frac{1}{4}$. and leaf $5\frac{1}{4}$. as in quality. Seed leaf has remained rather quiet, and the sales for the week are only 658 cases, as follows: 500 cases, 1877 crop, Pennsylvania, 14,040c.; 130, 1876 crop, do., private terms; 28, 1877 crop, Wisconsin, private terms. Spanish tobacco is much less active, the sales for the week being limited to 64 bales Yara, private terms, and 400 Havana, 85c.@\$1 10.

The demands for ocean freight room, whether by steamer or sailing vessel, have latterly been somewhat checked by the blockade at the west and in the interior of this State, caused by the severe snow storms; rates are generally easy and irregular. Late engagements and charters include: Grain to Liverpool, by steam, 5@5\frac{1}{1}., 60 lbs; cotton, 7-32@\frac{1}{2}d.; bacon, 25s.; cheese, 30s.; grain to London, by steam, 6\frac{2}{3}l., 60 lbs.; flour, 3s.; grain, by sail, 4s. 9d. per qr.; flour, 1s. 10\frac{1}{2}d; grain to Bristol, by steam, 7d.; flour, 2s. 3d.; grain, by sail. 7d.; do. to Cork for orders, 5s. 9d. per qr.; do. to Bayonne, 6s. 6d.; do. to the east coast of Ireland, 4s. 9d.; refined petroleum from Baltimore to Bremen, 3s. 3d.; do. hence, same port, 3s. 4\frac{1}{4}d.

In rosins little or nothing of importance has been reported and late prices are essentially the same; common to good strained, \$1 35@\$1 37\frac{1}{2}\$. Spirits turpentine has been firmly sustained, the stock being in few hands; at the close 27\frac{1}{2}c. was bid and 28c. asked. Petroleum has latterly advanced, and is quoted with much firmness, in view of the limited offerings on the part of refiners and higher advices from the Creek markets; refined, in barrels, here quoted at 8\frac{1}{2}c. bid. Steel rails have continued in active request, the sales latterly being 19,000 tons for Western delivery, on private terms; quoted at tide-water at \$42 50@\$43. Ingot copper has remained steady, with 100,000 lbs. Lake sold at 16c., cash. Cloverseed closes more active at 6\frac{2}{6}\textit{0}\textit{7}\frac{1}{2}c. for prime Western and State. Other seeds quiet. Whiskey nominal at \$1 13\textit{0}\textit{1} 13\frac{1}{2}.

COTTON.

FRIDAY, P. M., January 3, 1879.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (Jan. 3), the total receipts have reached 143,155 bales, against 199,981 bales last week, 204,882 bales the previous week, and 220,291 bales three weeks since; making the total receipts since the 1st of September, 1878, 2,719,291 bales, against 2,498,670 bales for the same period of 1877-8, showing an increase since September 1, 1878, of 220,621 bales. The details of the receipts for this week (as per telegraph) and for the corresponding weeks of four previous years are as follows:

1					
Receipts this w'k at	1879.	1878.	1877.	1876.	1875.
New Orleans	47,783	63,997	40,713	54,258	29,733
Mobile	13,229	18,682	11,710	12,129	
Charleston	10,795	8,550	9,703		-,
Port Royal, &c	122	1,991	679		1
Savannah	19,681	16,805	13,962	11,837	
Galveston	14,333	15,455	15,059		
Indianola, &c	240	140			
Tennessee, &c	10,653	13,914	10,554	13,930	
Florida	3,430	1	1		
North Carolina	2,196	1			
Norfolk	17,783				, ,
West Point, &c	2,911			,	
Total this week	143,155	165,755	115,268	138,174	82,178
Total since Sept. 1.	2,719,291	2,498,670	2,677,331	2,478,860	2,214,397
	, ,	, , , , ,	, , ,	-, 5,500	_,,

The exports for the week ending this evening reach a total of 95,919 bales, of which 45,150 were to Great Britain, 14,030 to France, and 36,739 to rest of the Continent, while the stocks as made up this evening are now 863,478 bales. Below are the stocks and exports for the week, and also for the corresponding week of last season.

		.,					
Week	EXP	ORTED 1	-07	Total	Same	STO	OCK.
Jan. 3.	Great Britain.	France.	Continent.	this Week.	Week 1878.	1879.	1878.
N. Orl'ns	10,752	5,982	12,238	28,972	24,956	367,076	342.182
Mobile		3,506	3,358	6,864			
Charl't'n	••••		6,732	6,732	8,556	69,995	•
			12,165	13,415	16,621	31,446	
	6,369	1,325	1,070	8,764	13,632	116,223	98,779
		••••	350	6,573	7,612	107,003	125,459
Norfolk	13,194		• • • • •	13,194	3,102	29,663	40,701
Other*	8,612	1,967	826	11,405	12,077	30,000	54,000
Fot. this				~ .			
week	45,150	14,030	36,739	95,919	99,260	863,478	907,839
Cot.since						, ,	
Sept. 1.	855,778	175,941	418,444	1450,163	1219,461		*****
	ending Jan. 3. N. Orl'ns Mobile Charl't'n Savan'h. Galv't'n- N. York. Norfolk- Other* Tot. this week Fot.since	ending Jan. 3. Great Britain. N. Orl'ns 10,752 Mobile Charl't'n Savan'h. 6,369 N. York 6,223 Norfolk- 6,223 Norfolk- 13,194 Other* 8,612 Tot. this week 45,150 Fot.since	ending Jan. 3. Great Britain. France. N. Orl'ns 10,752 5,982 3,506 Charl't'n 3,506 Charl't'n 6,369 1,325 N. York 6,223 13,194 Other* 8,612 1,967 Tot. this week. 45,150 14,030 Fot.since	ending Jan. 3. Britain. France. Continent. N. Orl'ns 10,752 5,932 12,238 Mobile 3,506 3,358 Charl't'n 6,369 1,325 12,165 R. York. 6,223 350 Norfolk- 13,194 350 Other* 8,612 1,967 826 Tot. this week 45,150 14,030 36,739 Fot.since	ending Jan. 3. Britain. France. Continent. Week. N. Orl'ns 10,752 5,982 12,233 28,972 Mobile 3,506 3,358 6,864 Charl't'n 6,732 6,732 8avan'h. 1,250 12,165 13,415 Galv't'n- 6,369 1,325 1,070 8,764 N. York. 6,223 350 6,573 Norfolk-13,194 13,194 0ther* 8,612 1,967 826 11,405 Tot. this week 45,150 14,030 36,739 95,919 Fot.since	ending Jan. 3. Britain. France. Continent. Week. 1878. N. Orl'ns 10,752 5,982 12,233 28,972 24,956 Mobile 3,506 3,358 6,864 12,704 6,732 6,732 8,556 834an'h. 1,250 12,165 13,415 16,621 Galv't'n- 6,369 1,325 1,070 8,764 13,632 Norfolk- 13,194 350 6,573 7,612 Norfolk- 13,194 13,194 3,102 Other* 8,612 1,967 826 11,405 12,077 Tot. this week 45,150 14,030 36,739 95,919 99,260 Fot.since	ending Jan. 3. Britain. France. Continent. Week. 1878. 1879. N. Orl'ns 10,752 5,982 12,233 28,972 24,956 367,076 Mobile 3,506 3,358 6,864 12,704 62,072 Charl't'n 6,732 6,732 8,556 69,995 8avan'h 1,250 12,165 13,415 16,621 81,446 Galv't'n- 6,369 1,325 1,070 8,764 13,632 116,223 Norfolk- 13,194 350 6,573 7,612 107,003 Norfolk- 13,194 350 6,573 7,612 107,003 Norfolk- 8,612 1,967 826 11,405 12,077 30,000 Tot. this week 45,150 14,030 36,739 95,919 99,260 863,478 Fot.since

The exports this week under the nead of "other ports" include, from Baltimore, 1,305 bales to Liverpool and 826 bales to Continent; from Boston, 6,199 bales to Liverpool; from Philadelphia, 1,108 bales to Liverpool; from Fernandina, 1,967 bales to France.

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:

	O1	On Shipboard, not cleared—for							
JAN. 3, AT-	Liver- pool.	France.	Other Foreign	Coast- wise.	Total.	Leaving Stock.			
New Orleans Mobile Charleston Savannah Galveston New York	53,000 8,900 1,050 10,000 25,976 700	52,000 4,500 7,960 4,000 5,289 800	23,000 8,300 16,454 14,000 8,828 200	7,250 None. 60 3,000 3,509 None.	135,250 21,700 25,524 31,000 43,602 *3,700	231,750 40,372 44,471 50,446 72,621 103,303			
Total	99,626	74,549	70,782	13,819	260,776	542,963			

*Included in this amount there are 2,000 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 a decrease in the exports this week of 3,341 bales, while the stocks to-night are 44,361 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 Dec. 27, the latest mail dates:

		S SINCE	EXPOR	Stock.			
Ports.	1878.	r. 1.	Great Britain.				
N.Orlns			121,321	61.449	105,935		344,701
Mobile.	201,187	,		,	,	1	
Char'n*	372,345	308,825	102,728	34,343	78,715	215,786	77,952
Sav'h	492,402			15,153	120,462	267,156	84,455
Galv.*.	369,555	285,270	90,491	30,708	27,187	, 148,386	116,255
N. York	64,478	36,174	134,863	8,783	14,652	158,298	92,627
Florida	31,263	5,297	6,300			6,300	
N. Car.	92,654	97,226	34,169	2,050	17,439	53,658	7,651
Norf'k*	325,042	280,937	93,730			93,730	33,700
Other	71,726	43,501	80,581		8,748	89,329	26,500
This yr.	2576,136		810,628	161,911	381,705	1354,244	849,894
Lastyr.		2332,915	703,659	208,444	203,098	1120,201	884,344

* 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 for cotton on the spot has been rather quiet this The opening was somewhat depressed, quotations having been reduced 1-16c. on Monday. Yesterday, spots did not share in the advance which took place in futures. To day, they were quiet and unchanged. The speculation in futures has been active, but at variable prices, and yet the fluctuations have not been so wide as last week, although the course of values has been much the same. There was some depression on Saturday and a slight decline on Monday, especially in the spring and summer months. The weather report of last week and the other indications that severe storms had interfered with the movement of the crop, together with tamer foreign advices, not only checked the enthusiasm of the operators for a rise, but caused some selling to realize. The bears, however, were very chary of putting out contracts. On Tuesday, however, there was renewed buoyancy, the decline of Monday being recovered. A disposition existed to anticipate better foreign accounts after the holidays, for as the weather continued bad, it was believed that there would be no immediate increase in the movement of the crop. There was also a disinclination to leave contracts standing out till the re-opening of the Liverpool market. Yesterday, the very small receipts at the ports on Wednesday (less than ten thousand bales, as reported to our Cotton Exchange), gave a great impetus to the speculation which the comparatively full figures for the day had little effect in checking. To-day, Liverpool at first responded freely to our advance of yesterday, but soon developed weakness, under which, in conjunction with slightly freer receipts, yesterday's advance with us was wholly lost, nearly the lowest figures of the week being reached.

The total sales for forward delivery for the week are 389,900 bales, including — free on board. For immediate delivery the total sales foot up this week 3,829 bales, including 856 for export, 1,575 for consumption,1,398 for speculation and — in transit. Of the above, 140 bales were to arrive. The following tables show the official quotations and sales for each day of the past week:

Dec. 28 to	U	PLANI	os.	NEW ORLEANS.			TEXAS.		
Jan. 3.	Sat.	Mon	Tues	Sat.	Mon	Tues	Sat.	Mon.	Tues
Ordin'y. Wh	759	7916	7916	734	71116	71116	734	71116	71116
Strict Ord Good Ord	8116	8	8.	8316	818	818	8316	818	818
Str. G'd Ord	8916 878	812	812	81116	858	858	81116	858	858
Low Midd'g	918	81316	81316	9	81516	81516	9	81510	81516
Str. L'w Mid	9516	91 ₁₆ 91 ₄	91 ₁₆ 91 ₄	914	9316	9316	914	9318	9316
Middling	912	9716	9716	97 ₁₆ 95 ₈	939	938	9716	938	938
Good Mid	978	91316	91316	10	$99_{16} \\ 915_{16}$	9916	958	9916	9918
Str. G'd Mid	104	10316	10316	1038	10516	9 ¹⁵ 1e 10 ⁵ 16	1038	91516	91516
Midd'g Fair	101518	1078	1078	11:16	11	11	111 ₁₆	$10^{5}16$	105 ₁₆
Fair	1134	1111116	111110	1170	111316	1113.	1170		11 ¹³ 16
	Wed	Th.	Fri.	Wed	Th.	Fri.	Wed	Th.	Fri.
Ordin'y. P ib	:	7916	7916		71116	71116		711	711
Strict Ord.		8 10	8 10		818	818	•	$\frac{711}{818}$ 16	71116
Good Ord		812	812		858	858		858	8 ¹ 8 ¹ 8
Str. G'd Ord	, A	81316	81316	Holiday	81518	81518	:	81516	81516
Low Midd'g	13	9116	9118	g	9316	9316	Holiday	9316	9316
Str.L'w Mid	ij	94	94	lid	938	938	id	938	938
Middling	10	9716	9716	9	9916	9916	0	9916	9916
Good Mid.	Holiday	91316	91316		91016	91510	#	91016	91510
Str. G'd Mid		10316	10316		10516	10516	:	10516	10516
Midd'g Fair Fair		1078	1078	: 1	11	11		11	11
F &11	:	101116	111116	:)	111316	111316	:	$11^{13}16$	111316
8'.	TAINE	D.		Sat.	Mon	Tues			Fri.
Good Ordina	יייי		40 Fb	72.	711	=11			
Strict Good	Ordina	PV	£a m.	734	71116	71116	TT-1:	71116	71116
Low Middlin	or ama	. J	•••••	8 ¹ 4 8 ³ 4	8316	8316	Holi-	8316	8318
Middling		•••••		918	81116 91 ₁₆	81116	day.	81116	81110
				0-81	0-16	9116	1	9116	9116
MADWIM AND GARD									

MARKET AND SALES.

	anom as a name	SALE	SALES OF SPOT AND TRANSIT.					FUTURES.	
·-	SPOT MARKET CLOSED.	Ex- port.	Con- sump.	Spec- ul't'n	Tran- sit.	Total.	Sales.	Deliv- eries.	
Mon . Tues . Wed . Thurs	Quiet	738 82 36	92 271 522 New 527 163	427		213 698 1,976 day 652 290	71,100 62,600	300 100 	
Total		856	1,575	1,398		3,829	389,900	4,500	

For forward delivery, the sales have reached during the week 389,900 bales (all middling or on the basis of middling), and the following is a statement of the sales and prices:

		man pricon	•
For December.	Bales. Cts.	Bales. Ct.	. Bales. Cts.
Dales. Cts.	3.100 9.52	1.700. 0.6	900 0.07
1,800 9.51	† 100 9.53	1.100 9.6	200 9.87
100 9.52	7,800 9.53	2,500 9 6	
100 9.55	4,200 9.54	500 9 6	
100 9.57	7.400 9.55	200 9.6	
200 9.58	‡ 100 9.56		
-	100 0 0 0.50		
2,300	2,700 9 56	2,9009.6	
	1,900 9.57		
For January.	1,600 9.58		8 4,300 9.73
600 9:39		6,000 9.6	9 2,000 9.74
900 9.40	9009.60	10,900 9.	0 1,300 9.75
200 9.41	700 9.63	10,000 9.7	
100 9.43	1 900	12,400 9.7	2 1,700 9.77
300 9.44	1,800 9.64	8,300 9.7	3 1,500 9.78
500 9.45	800 9.65	3,500 9.7	4 2,400 9.79
1,600 9.46	200 9.68	3,900 9.7	5 3,700 9 80
1,000 s.n. 2d. 9.48	800 9.69	400 9.7	6 600 8.81
	1,000 9.70		7 1.400 9.82
100 9·48	40.400	2,0009.7	8 16,400 983
600 s.n. 2d 9 49	43,400	7.000 9.7	9 7,800 9-54
100 s.n.3d 9 49		5.900 9.8	0 6,800 9.85
100 9.49	For February.	1,700 9.8	1 8.100 Q-88
100 s.n.2d. 9.50	100 9.55	1,200 9.8	2 2.5(0) 0.97
4,700 9.50	100 9.56	1,500 9.8	3. 2400 0.48
100 9.51	400 9.57	3,800 9.8	4 2,900 9.89
1,300 9.51	1,000 9.58	1,600 9.8	5 3.200 9.90
100 s.n.3d. 9.52	3,000 9.59	200 9.8	6 200 991
* No notice, 31st.		ill after 1st.	
	, Mo Hotice (AII OLLEI ABL.	‡ No notice, 30th.

Bales. Cts.	Pa'es. Cte.	Bales. Cta.	Bales. Cts.
1,500 9-92	Pa'es. Ct 1,50010.05	1,80010 21	
6,400 9.93	50010.06	50010.22	20010.14
10,000 9.94	3,800 10.07	30010.23	100 10.17
4,000 3.95	8,20010.08	80010.24	60010.23
400 9.55	3,300 10.09	1,20010.25	200 10.25
300 9-97	2,40010.10	20010.26	1,300 10.28
1,300 9.98	900 10.11	70010.27	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
5,000 9.99	2,40010.12		60010.31
3,100 10.00	1,40010.13	37,400	60010.32
1,60010 01 10010 02	50010.14	5.,200	200 10 33
10010.02	2,10010.15	For June.	10010.35
		50010.06	10010.36
87,700_	40,500	20010.08	200
		100 10.09	10010.38
For April.	For May.	10010.10	10010.39
700 9.81	500 9.95	10010.15	10010.40
700 9 82	1,400 9.96	600 10.17	10010.41
1,400 9 53	1,400 9.97	1,200 10.18	1,50010.42
1,800 9.84	1,000 9.98	2,10010.19	10010.43
1,4009.85	1,200 10.00	2,80010.20	40010.45
900 9.86	30010.01	80010.21	
200 9.87	30010.02	1,10010.22	9,000
400 9.88	3,60010.03	700 10.23	
100 9.89	30010.04	70010.24	For August.
1,100 9.91	1,50010.66	100 10.26	20010.25
3009·92 5009·93	300 10.07	10010.27	20010.26
1,300 9.94	4,50010.08	70010.28	200
4,6009.95	4,50010.09	90010 29	20010.32
3,500 9.96	5,20010 10	10010.31	70010.38
4,500 9.97	3,500	50010.32	70010:35
3,500 9.98	4,100	200 10 34	10010.38
1,200 9:99	70010.13	11 700	20010.39
4.10010.00	1,30010.14	11,700	7001.0.41
30010.01	40010·16 50010·18	Tion Int	10010-42
1,60010 02	1,70010.19	For July.	30010.50
30010.04	40010 19	300 10.05	0.000
The fellowing		80010.13	3,300
THE TOHOWING	exchanges have	been made durin	g the week:

19 pd. to exch. 1,000 Jan. for Feb.
19 pd. to exch. 700 Jan. for Feb.
31 pd. to exch. 100 Jan. for Feb.
17 pd. to exch. 100 Jan. for Feb.
18 pd. to exch. 100 Jan. for Feb.
20 pl. to exch. 100 Jan. for July.
19 pd. to exch. 100 Jan. for Apr
20 pl. to exch. 100 Jan. for Apr
20 pl. to exch. 100 Jan. for Apr
20 pl. to exch. 100 Jan. s. n for reg.
20 pl. to exch. 100 Jan. s. n for reg.
20 pl. to exch. 100 Jan. s. n for reg.
31 pd. to exch. 100 Mar. for Apr
20 pl. to exch. 100 Jan. for Apr
20 pl. to exch. 100 Jan. s. n for reg.
31 pd. to exch. 100 Jan. for Apr
20 pl. to exch. 100 Jan. s. n for reg.
31 pd. to exch. 100 Jan. for Apr
20 pl. to exch. 100 Jan. s. n for Apr
20 pl. to exch. 100 Jan. s. n for Apr
20 pl. to exch. 100 Jan. s. n for Apr
20 pl. to exch. 100 Jan. s. n for reg.
31 pd. to exch. 100 Jan. s. n for reg.
32 pd. to exch. 100 Jan. s. n for reg.
33 pd. to exch. 100 Jan. s. n for reg.
34 pd. to exch. 100 Jan. s. n for reg.
35 pd. to exch. 100 Jan. s. n for reg.
36 pd. to exch. 100 Jan. s. n for reg.

MIDDLING UPLANDS—AMERICAN CLASSIFICATION.

on each day in the past week.

	Sat'day.	Mond'y	T'sday.	Wed.	Thurs.	Friday.
Market—	Easier.	Lower.	Higher.	:	Higher.	Lower.
June July August Tr. orders	9.51@52 9.70@71 9.85@— 9.97@98 10.09@10 10.20@21 10.28@30 10.32@35 9.50	9.89@90 10.01@02 10.11@12 10.19@21 10.25@28 9.50	9.52@53 $9.68@69$	Holiday	$10.33@35 \\ 10.43@44$	Bid. Ask. 9:50@51 9:64@65 9:80@81
Closed—	Steady.	Steady.	Firm.		Steady.	Dull.

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 (Jan. 3), we add the item of exports from the United States, including in it the exports of Friday only:

		1879.	1878.	1877.	1876.
_	Stock at Liverpool	415,000	414,000	571,000	650,000
5	Stock at London	48,750	16,000	41,500	
3	Total Great Britain stock.	463,750	430,000	612,500	711,250
2	Stock at Havre	80,000	155,000	148,000	200,000
	Stock at Marseilles	3,000	3,500	3,000	3,750
	Stock at Barcelona	7,000	45,000	39,000	62,000
•	Stock at Hamburg	2,500	6,500	9,500	17,000
	Stock at Bremen	34,500	35,000	27,000	31,500
-	Stock at Amsterdam	22,500	22,000	26,500	A STATE OF THE STA
	Stock at Rotterdam	11,000	8,000	9,750	10,750
	Stock at Antwerp	1,750	3,500	7,250	12,000
-	Stock at other conti'ntal ports.	6,000	5,750	12,000	7,750
•	Total continental ports	168,250	284,250	282,000	386,750
	Total European stocks	632,000	714,250	901 500	1,000,000
)	India cotton affoat for Europe.	56,000	45,000	894,500 96.000	1,098,000
)	Amer'n cotton afloat for Eur'ne	611.000	533,000	617,000	560,000
	Egypt, Brazil, &c., aft for E'r'pe	15,000	48,000	77,000	60,000
,	Stock in United States ports	863,478	907,839	969,890	792,914
•	Stock in U. S. interior ports	176,425	152,878	148,884	130,150
5	United States exports to-day	15,000	16,000	26,000	23,000
-		,			

Liverpool stock	283,000	237,000	311.000	317,000
Continental stocks	119,000	225,000	209,000	
American affoat to Europe	611,000	533,000		
United States stock	863,478	907.839		
United States interior stocks	176,425		148,884	
United States exports to-day	15,000		26,000	
				,_,_
Total Americanbales.	2.067.903	2.071.717	2 281 774	2.008.072
East Indian, Brazil, &c.—	-,,	-, -, -, -, -,	2,201,111	2,000,073
Liverpool stock.	120 000	177 000	000 000	
London stock.	132,000		260,000	333,000
Continental stocks.	48,750	16,000	41,500	
India affect for Transact	49,250	59,250	73,000	201,750
India afloat for Europe			96,000	133,000
Egypt, Brazil, &c., afloat	15,000	48,000	77,000	60,000
Motol Tool Tool To				
Total East India, &c	301 000	245 250	547 500	720 AAA

b

These figures indicate a decrease in the cotton in sight to-night of 48,064 bales as compared with the same date of 1878, a decrease of 460,371 bales as compared with the corresponding date of 1877, and a decrease of 428,170 bales as compared with 1876.

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 1878-is set out in detail in the following statement:

•	Week e	nding Ja	n. 3, '79.	Week ending Jan. 4, '78.			
*	Receipts	Shipm'ts	Stock.	Receipts	Shipm'ts	Stock.	
Augusta, Ga	1,671	595	25,813	4,487	3,662	23,859	
Columbus, Ga	1,647	3,117	14,713	1,901	1,158	15,917	
Macon, Ga	663	1.138	6,649	1,174	2,366	11,076	
Montgomery, Ala	2,712	3,873	14,181	2,274	1,416		
Selma, Ala	1,836	3,670	15,884	2.132		18,733	
Memphis, Tenn	9,126	13,163	90,015		2,755	10,861	
Nashville, Tenn	1,314	1,414	9,170	9,812	11,781	67,590	
,	1,011	1,114	3,170	904	1,701	4,842	
Total, old ports.	18,969	26,970	176,425	22,684	24,839	152,878	
Dallas, Texas	637	927	2,005	705	¥00		
Jefferson, Tex.*	1,000	1,101		105	502	3,188	
Shreveport, La	2,785		3,500	50	50	2,600	
Vicksburg, Miss .		3,542	9,544	3,190	5,019	8,918	
Columbus, Miss.*	3,277	3,270	6,447	3,518	3,721	6,033	
Eufaula, Ala	750	922	7,500	750	1,033	6,513	
Griffin Co	1,464	1,695	3,852	968	1,664	7,125	
Griffin, Ga	526	657	2,461	255	250	2,096	
Atlanta, Ga	1,061	2,331	8,750	3,321	4,785	15,495	
Rome, Ga.*	1,500	1,684	6,500	746	1,425		
Charlotte, N. C	282	734	337	982	1,655	4,880	
St. Louis, Mo	8,588	9,658	46,517	8,283	7,136	1,971	
Cincinnati, O	6,301	6,296	7,796			35,895	
		0,200	-,,,,,	5,327	6,737	5,647	
Total, new p'rts	28,171	32,817	105,209	27,495	33,977	100,361	
Total, all	47,140	59,787	291,634	50,179	58,816	253,239	

* Estimated.

The above totals show that the old interior stocks have decreased during the week 8,001 bales, and are to-night 23,547 bales more than at the same period last year. The receipts at the same towns have been 3,715 bales less than the same week last

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	Receip	ts at the	Ports.	Stock	at Inter	r Ports	Rec'pts from Plant'ne.		
end'g-	1876-7.	1877-8.	1878-9.	1	1877-3.		-	1877-8.	
Sept 6.	19,733	5.835	26,750	20,760	16,449	9,979	18,866		
** 13.	41,457	12,109	47,431	23,431	16,272	18,971	41,457		\$1. N. \$0.00 (00) 00
** 20.	62,998		74,355	23,904	15,104				
27.	95,845		98,863	38,837		37,872	62,998		74,355
Oct. 4.	122,199		130,990	57,048			95,845		
" 11.	136,074	,	148,159	72,277	41,891	47,208	122,199		130,990
4 1º.	152,820		160,233		58,745	59,823	136,074	109,264	148,159
** 25.		157,609	162,236	103,774		79,597	152,820	135,054	160,238
Nov.1.	201,904		157,280			97,887	174,617	157,609	162,236
46 8.	211,810		182,874	123,652			201,904	177,336	157,280
" 15.	205,606		176,004	138,111			211,810	198,776	182,874
** 22.1	211,823			157,361	132,403	174,583	205,606	194,571	176,004
" 29	204,579		181,376	180,519			211,823	200,930	181,376
Dec. 6.			184,625	197,131	157,032	205,912	204,879	172,216	181,625
" 13.	187,733		220,748				187,733	174,365	220,748
-0.	196,436		220,291	224,125	185,665	259.129	196,436	202,805	20,291
** 20.	171,596		204,882	245,615	226,559	280,957	171,596	231,594	204,832
	162,633		199,981	256,397	261,876	294,281	162,633	24,634	99.981
Jan. 3.	115,268	165,755	143.155	249.905	253,239	81,634	108,776	57.118 1	30.508

This statement shows us that although the receipts at the ports the past week were 143.155 bales, the actual from plantations were only 130,508 bales, the balance being drawn from stocks at the interior ports. Last year the receipts from the plantations for the same week were 157,118 bales, and for 1877 they were 108,776 bales.

WEATHER REPORTS BY TELEGRAPH.—The past week has been very rainy and unusually cold over a large portion of the South. interfering materially with the movement of the crops.

Galveston, Texas.—We have had rain on five days, and frost ice and sleet on one day, the rainfall reaching two inches and seventy hundredths. Notwithstanding the severe weather of the past fortnight, orange and lemon trees are unhurt, and only very tender vegetation has been killed. Average thermometer 43, highest 61, and lowest 29. The rainfall for the month is seven inches and seventeen hundredths.

Indianola, Texas.—It has rained on six days the past week, a constant drizzle, the rainfall averaging thirty-eight hundredths of an inch. We have had a killing frost and ice on one night. Roads are impassable. The thermometer has ranged from 31 to 64, averaging 47. The rainfall during December has reached two inches and ninety-three hundredths.

Corsicana, Texas.—Rain has fallen on two days during the

week, with a rainfall of sixty-five hundredths of an inch. There has been a killing frost with ice on one night. The weather has been very cold. The thermometer has averaged 39, the extreme range having been 20 to 57. During the past month there has been a total rainfall of two inches and thirty-three hundredths.

Dallas, Texas.—There has been rain on two days, and frost and ice have been abundant. The rain, though late, will benefit wheat. Average thermometer 39, highest 57, and lowest 20. The rainfall for the week is sixty-five hundredths of an inch, and for the month two inches and thirty-three hundredths.

Brenham, Texas.—We have had showers on two days the past week, with a rainfall of thirty hundredths of an inch. Roads are bad. The thermometer has averaged 44, the highest being 57, and the lowest 31. The rainfall for December is two inches and eighty hundredths.

New Orleans, Louisiana.-Rain has fallen on four days the past week, the rainfall reaching one inch and ninety-five hun-lredths. The thermometer has averaged 45. We have had a

rainfall during the month of December of eleven inches.

Shreveport, Louisiana.—Continued disagreeable weather terminated yesterday, and prospects this (Friday) morning are favorable. Roads are in a fearful condition. Average thermometer 32, highest 43, and lowest 21. The rainfall for the week is two inches and forty-two hundredths.

Vicksburg, Mississippi.—The weather during the past week has been very cold.

Columbus, Mississippi.—Telegram not received.

Little Rock, Arkansas.—The weather has been more or less cloudy all the week, with two inches of snow on Sunday. Otherwise it has been dry and cold, the thermometer ranging from 4 to 37 and averaging 25. For the month of December the thermometer has ranged from 12 to 65, averaging 35, and the rainfall has been three inches and thirteen hundredths.

Nashville, Tennessee.—It has rained and snowed, chiefly snow, on five days of the week, the rainfall reaching one inch and twelve hundredths. The thermometer has ranged from 7 to 41, averaging 30. The cause of the small receipts this week is the bad weather.

Mobile, Alabama.—It has been showery three days and has rained constantly two days, but as the week closes there has been a favorable change in the weather, and it is now cold and clear. The causes of the small receipts this week are that we have had too much rain and the weather has been too cold. mometer has averaged 45, the highest being 62 and the lowest The rainfall for the month of December is eight inches and seventy-four hundredths.

Montgomery, Alabama.—Rain has fallen on five days, the rainfall reaching one inch and eighteen hundredths, and there have been killing frosts on two nights. The heavy rains and impassable roads are the causes of the light receipts this week. Average thermometer 41, highest 55, and lowest 22. The rainfall for the month of December is six inches and seventy-four hundredths.

Selma, Alabama.—It has rained on six days, and ice has formed during the week. The cause of the small receipts this week is the bad weather and heavy rains. The weather is now cold and

Madison, Florida.—Telegram not received. Macon, Georgia.—Telegram not received.

Columbus, Georgia. - Rain has fallen on two days of the past week, the rainfall reaching one inch and eighty-one hundredths. The thermometer has averaged 40. We have had a rainfall during the past month of five inches and seventy hundredths.

Savannah, Georgia.—It has rained on four days and the rest of the week has been cloudy. The thermometer has averaged 45, the extreme range having been 24 and 60. The rainfall for

the week is one inch and thirty-one hundredths.

Augusta, Georgia.—During the earlier part of the week we had heavy rain on three days, but the latter portion has been clear and cold. About all the crop has now been secured, and about ninety per cent marketed. The thermometer has averaged 33, the highest being 54 and the lowest 20. The rainfall for the past week is one inch and thirty-six hundredths, and for the month four inches and forty-one hundredths.

Charleston, South Carolina.—Rain has fallen on three days of

the week, the rainfall reaching one inch and ten hundredths. Average thermometer 44, highest 58, and lowest 25.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock Jan. 2, 1879. We give last year's figures (Jan. 3, 1878) for comparison:

	Jan. 2, '79. Feet. Inch.	Jan. 3, '78. Feet. Inch.
New OrleansBelow high-water mark MemphisAbove low-water mark	7 4	9 9 19 2
Nashville	$\frac{9}{7}$ $\frac{2}{11}$	$\begin{array}{ccc} 10 & \overline{1} \\ 21 & 7 \end{array}$

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 coustantly 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, DEC. 28, '78, TO FRIDAY, JAN. 3, '79.

-							1	, 0	. 0, 70.
D'y s of we'k	Or-	Mo- bile.	Char- leston.	Savan- nah.	Gal- vest'n.	Nor- folk.	Wil- ming- ton.	All others.	Total,
Sat	10,424	2,067	2,434	2,988	1,632	3,532	359	2,096	25,532
Mon	6,244	4,172	3,631		NAME OF STREET	, , , , ,		,	-,
Tues	8,675	2,132	1,068	2,819	1	,		2,567	
Wed	698	647	987	2,301	, , , , ,	, -,		A	9,614
Thur	8,772	2,120	-1,29			-,			
Fri	12,970	2,090	1,331					10,317	
Tot	47,783	13,228	10,795	19,681	14,333	17,783			143 155

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

	1	Voor	Poginnin	a Cantanah		
Monthly		1691	ъевиши	g Septemb	er 1.	
Receipts.	1878.	1877.	1876.	1875.	1874.	1873.
Sept'mb'r	288,848	93,491	236,868	169,077	134,376	115,255
October	689,264	578,533	675,260	610,316	536,968	355,323
Novemb'r	779,237	822,493	901,392	740,116		
Decemb'r	893,664	900,119	787,769	821,177	759,036	811,668
Tot. year. 2,651,013		2,399,636	2,601,289	2,340,686	2,106,675	1,858,349
Perc'tage of tot. por						
receipts	Dec. 31	55.21	64.42	55.85	60.24	48.85

This statement shows that up to Dec. 31 the receipts at the ports this year were 251,377 bales more than in 1877 and 49,724 bales more than at the same time in 1876. By adding to the above totals to Dec. 31 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different years.

,	-		1		 	
	1878-79.	1877-78.	1876-77.	1875-76.	1874-75.	1873-74.
Tot.Nv.3	0 1,757,349	1,499,517	1,813,520	1.519.509	1.347.639	1.046.681
Dec. 1	. S.	21,387	30,824			20,472
" 2	39,978	S.	21,089	1		26,081
" 3		40,703	s.	20,856	,	
" 4		27,179	44,873		34,055	1 '
" 5	. 30,938	20,766	31,662		31,842	28,248
" 6		36,219	32,325	30,511	S.	25,008
" 7	25,563	28,111	24,767	29,087	41,726	s.
" 8		22,784	33,072	26,812	22,952	40,210
" 9	58,561	s.	26,981	22,943	26,534	26,645
" 10			S.	25,918	26,509	27,632
" 11	. 30,836				28,977	22,371
" 12	. 30,614		1		37,015	33,111
" 13	. 46,024				s.	23,023
" 14	. 26,923	1	1		41,476	S.
" 15	.) S.	32,89 3	35,642	35,698	29,862	40,009
" 16	. 52,468		23,479	26,682	31,915	26,018
" 17			S.	31,592	24,897	32,904
" 18	. 35,179		1	,	29,578	33,607
" 19	. 25,930				28,601	39,418
" 20	. 31,074		23,675	48,381	s.	29,534
" 21	. 27,899		22,581	32,156	34,692	s.
" 22	. S.	31,722	25,931	26,394	31,701	55,781
4 23	. 55,204	s.	28,042	33,973	21,587	27,037
" 24			s.	28,014	25,561	40,756
, " 25		44,635		28,795	20,415	28,431
· 26		35,804	22,837		23,343	29,005
" 27		35,803		28,596	s.	23,508
" 2 8	1	22,066			26,018	8.
" 29	. S.	29,398	23,041	21,125	31,079	40,113
" 30		8.	20,862	34,917	17,506	26,431
" 31	. 21,943	37,323	18,523	37,943	18,643	20,197
T'i Dec.3	2,651,013	2,399,636	2,601,289	2,340,686	2,106,675	1.858.349
Jan. 1	. 9,614	18,351	18,523	16,371	26,517	20,878
" 2			16,245	8.	14,389	31,240
" 3	. 36,437	18,957	15,384	32,192	S.	25,033
Tetal	2,719,291	2,467,179	2,651,441	2,389,249	2,147.581	1.935.500
Percenta	ge of total					-,,
port rec	eipts	56.77	65.66	57.01	61.41	50.88
m						

This statement shows that the receipts since Sept. 1 up to to-night are now 252,112 bales more than they were to the same day of the month in 1878, and 67,850 bales more than they were to the same day of the month in 1877. We add to the last table the percentages of total port receipts which had been received Jan. 3 in each of the years named.

Bombay Shipments.—According to our cable despatch received to-day, there have been 2,000 bales shipped from Bombay to Great Britain the past week and 5,000 bales to the Continent; while the receipts at Bombay during this week have been 9,000 bales. The movement since the 1st of January is as follows. These figures are brought down to Thursday, Jan. 2.

	Shipments this week			Shipm	ents sinc	Receipts.		
	Great Brit'n.	Continent.	Total.	Great Britain.	Conti- nent.	Total.	This Week.	Since Jan. 1.
1878 1877 1876	4.000	14.000	18.000	389,000	406,000 450,000 412,000	839,000	8.000	927,000 1,104,000 1,118,000

From the foregoing it would appear that, compared with las year, there has been a decrease of 11,000 bales in the week's shipments from Bombay to Europe, and that the total movement since January 1 shows a decrease in shipments of 108,000 bales, compared with the corresponding period of 1877.

Gunny Bags, Bagging, &c.—Bagging continues in the same quiet condition that we noted in our last, and no transactions are reported. The inquiry is almost nil, and the few orders coming n are for trifling lots. The feeling is rather weak, and, though holders are still quoting 9@10c., according to quality, these figures are nominal. Butts are also very quiet, and the inquiry is moderate, with the market ruling easy in tone. Quotations are still 2½@25c., but we hear that a shade less would be accepted for a round lot.

THE EXPORTS OF COTTON from New York this week show a decrease, as compared with last week, the total reaching 6,573 bales, against 7,758 bales last week. Below we give our usual table showing the exports of cotton from New York, and their from Texas 1,071 bales to Fleetwood.

direction, for each of the last four weeks; also the total exports and direction since Sept. 1, 1978, 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	Total	Same period		
BAPURTED TO	Dec 11.	Dec. 18.	Dec. 25.	Jan. 1.	date.	prev'us year.
LiverpoolOther British Ports	4,665	3,824 600	4,746	6,223;	136,834 4,752	125,583 1,585
Total to Gt. Britain	4,665	4,424	4,716	6,223	141,086	127,174
HavreOther French ports	626	1,749	100	••••	8,783	2,215 115
Total French	626	1,749	100		5,783	2,830
Bremen and Hanover Hamburg Other ports	235 270	100	930 212	350	9,503 1,202 635	10,858 2,219 8,253
Total to N. Europe.	485	100	1,142	350	11,842	21,330
Spain,Oporto&Gibraltar&c All others		1,004	1,770	••••	3,660	
Total Spain, &c		1,004	1,770	••••	3,660	••••
Grand Total	5,776	7,227	7,758	6,573	164,871	150,834

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

RECE'TS FROM	NEW 7	FORK.	Bos:	ron.	PHILAI	ELP, IY	BALTIMORE.		
ALCE IS FROM	This week.	Since Sept. 1.	This week.	Since Sept.1.	This week.	Since Sept.1.		Since Sept.1	
New Orleans	1,835	28,668							
Texas	1,351	87,698	1,020					- •••	
Savannah	5,145		1,558	17,810	1,679	14,116	1,439	28,216	
Florida	737	8,526	••••	••••	••••	••••		••••	
3'th Carolina	1,398	57,865	•••	••••	••••	••••	511	12,333	
N'th Carolina.	3,111	21,582			• • • • •	••••	254	8,675	
Virginia	7,105		1,090	26,913	••••	••••	1,783	32,374	
North'rn Ports			4,398	55,157	••••	• • •	2,100		
l'ennessee, &c		70,165	1,761	39,338	2,002	22,263	••••	••••	
Foreign	1	1,038		7	*,000	••••	••••	••••	
Fotal this year	26,722	464,249	9,830	141,281	3,081	36,379	3,987	81,598	
Totallast year.	33,479	468,006	19,051	141,584	3,281	24,512	6,648	£4,476	

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 87,279 bales. So far as the Southern ports are concerned, there are the same exports reported by telegraph, and published in THE CHRONICLE, last Friday. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week.

Total bales.

New York—To Liverpool, per steamers Wisconsin, 489...Scythia.

7	New York-To Liverpool, per steamers Wisconsin, 489 Scythia,	Da: es .
_	137 Britanne 772 I a Place 1 463 non china Israe William	-
•	137 Britannic, 773 La Place, 1,462 per ships Isaac Webb.	
,	774 Senator, 2.5-8	6,223
5	To Bremen, per steamer Mosel, 350. NEW ORLEANS—To Liverpool, per steamers Rita, 2,207Msry Louisa,	350
)	NEW CRUZANS—10 Liverpool, per steamers Rita, 2,207Mary Louisa,	
•	5,931Uberon, 8,181	11,272
)	5.931Oberon, 8,134 To Antwerp, per steamer John P. Best, 526	5:6
7	i to mavie, per euro Annie M. 1.8W. 4.521	4,524
,	10 Darceloua, per park Suprise, 710	710
	7 TO Genoa, per barks larra larra, 1.721	1,721
	10 vera Cruz, per park Leone, 1.630	1,630
	MUBILE—10.LiverD. I. Der en n Senator Weber 1770	4 770
	To Bremen, per bark Jess Brandi, 1,650	1. 50
	CHARLESTON-To Liverpool, per steamer Ditterel, 3.3.9 Upland and	-, -
•	386 Sea Island Boringuen, 2,486 Upland and 23 Sea Island	e .
	per bark Forest Belle, 2,765 Upland and 303 Sea Island	9,302
7	To Havre, per bark Martha A. McNeill, 3,:50 Upland and 42 Sea	7, 104
	Is and	3,492
	To Amsterdam, per bark Emanuel, 1.030 Uoland	
	To Sebastopol, per steamer Euxine, 3.910 Upland	1,030
L	To Barcelona, per bark Anibal, 1,(2) Uplandper brig Felix, 600	8,940
	Huland	4 630
6	Upland SAVANNAH—To Liverpool, per barks Lara, 3,429 Upland and 5 Sea Island Minnie Carmichael 3, 161 Upland and 10 Sea Island	1,620
	Minrie Compiebed 2 and the day 10 had and 5 Sea Island	
	Cloud. 2,062 Jpland	-,
,	To Bremen, per bark Maid of Orleans, 3,150 Upland	8,150
)	To Ferrol, Spain, per bark Arastasia, 150 Upland	150
	To Genoa, per bark Una, 1 200 Upland.	1,200
	TEXAS—To Liverpool, per steamer Indus, 4,688.	4,688
	I TICE WOOD, DET DATK HAZAFII. I.III 5	1,071
•	1 TO HAVIE, DELOTTE MITTELYN, 1.092	1,092
	1 To Memen, per bark veranda, 1.505	1 205
•	WILMINGTON—TO LIVERDOOL DET DATE Superb. 1 432	1,432
	I IV WALLERSTOWN OF FRIMON IN FOR Orders ner harks Resea 1 100	0.00000
	Capella, 1.113. NORFOLE—To Liverpool, per ship Belle O'Brien, 6,550	2,195
	NORFOLK—To Liverpool, per ship Belle O'Brien, 6,550	6.550
	BALTIMORE—To Liverpool, per —— 326	326
	BALTIMORE—To Liverpool, per — 326 BOSTON—To Liverpool, per steamers Atlas, 233Imbros, 292	3.70
	i biocate of, 100 Millippe, 257 Willingsola, 686	1 703
	PHILADELPHIA—To Liverpoo', per steamers Ohio, 327 Athens, 653.	950
		000
1	Total	67 279
1		. ,

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

-1						12				
		Queen-		- 1	Amste	r-				
1		town			dams	2				
1	Liver-	or Fal-		Bre-		Sehas-	Barce-	Fer-	7	
١	e poal.	mouth.	Havre.	men.	wern.	topol	lona	rol	Genna	Total
1	New York 6.223			350	., с. р.			101.	CICHOA.	6.573
١	New Orleans, 11,972		4,524	000	533	••••	710		1,721	20,393
١	Mobile 4,77)			1,650		•••		••••	1,161	6,420
١	Charleston 9,302		3.492	2,000	1,033	3,940	1,6:0	••••	••••	19.384
ł	Savannah 8,667			3.150		0,040		150		
1	Texas 4,638		1,092		•••			. 30	1,200	13,167
ı	Wilmington 1,432	2.195				• • • • •	••••	• • • •	• • • •	8,156
١	Norfolk 6,550	4,180		•••	••••		• • •	••••		8,627
١				• • • •	****	• • • •		• • • •		6,550
ı	Baltimore 326			••••				• • • •		326
١	Boston 1,703			,		•••				1,703
١	Philadelphia 980	••••	• • • •	• • • •			•••	••••		980

Total.....55,913 2,195 9,103 6,155 1,566 3,947 2,330 150 2,921 87,279 Included in above totals are from New Orleans :,630 bales to Vera Cruz, and from Texas 1,071 bales to Fleetwood.

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

ATHENS, steamer (Br.), at Phila., Dec. 30, for Liverpool, &c., caught fire at Girard Point, last week, but the flames were soon extinguished, and she received but little damage.

KATE, (Br). About 480 bales of cotton had been saved Dec. 24th from the steamship Kate, from Galveston for Havre, wrecked at Bermuda. She had broken up on the 10th, was 14 feet under water and a good deal of the cotton was lost; but the balance remaining in the wreck could be more readily obtained. The court appointed to investigate the circumstance in connection with the loss of the vessel adjudged that the stance in connection with the loss of the vessel adjudged that the certificate of William Simpson master, be suspended for six months and John Ralph, chief officer, and William Henry Harrison, chief engineer, were severely censured, and their certificates of competency returned to

LAMPERTS, str. (Br). Pearce, from Savannah via Dartmouth, E for Reval, went aground at Copenhagen Dec. 28th, and got off.

LARTINGTON, str. (iron, 1,257 tons of Sunderland), Dixon, from Savannah Dec. 8th with 4,000 bales cotton for Reval, went ashore on the reefs northwest of the Bermuda Islands Dec. 14th. Captain Dixon reports at midnight of the 9th experienced severe gales from the SSE. vessel laboring heavily and shipping great quantities of water corrying average. midnight of the 9th experienced severe gales from the SSE. vessel laboring heavily and shipping great quantities of water, carrying away life boats, checks and everything movable about the decks. At 6 P. M. of the 10th a heavy sea struck the vessel aft, causing a very loud creaking report, and at 8 P. M. the vessel was found to be making a great deal of water, also the coalition tank aft run full, the ballast tank aft burst and run nearly half empty, causing the vessel to heel over heavily; the pump was attended to all right, but it could not overcome the leak. On the 11th the wind more moderate, run the ballast tank up to right the ship, but found it leaked too fast for the pumps to keep the vessel clear. On the 12th finding that the tank could not be kept full without the water gaining on the pumps and the ship heeling over the vessel clear. On the 12th finding that the tank could not be kept full without the water gaining on the pumps and the ship heeling over too much to be safe, bore up for Bermuda from lat. 35. 42. lon. 68. 43. to repair damages. At 10 30 A. M. on the 14th, judging the vessel to be 10 or 12 miles off the Islands of Bermuda, set the helm hard to starboard, set engine going full speed to bring head to north and sea to wait our daylight, but in coming round the vessel took the ground Bermuda. board, set engine going full speed to bring head to north and sea to wait or daylight, but in coming round the vessel took the ground, Bermuda light bearing SE. All means were tried to get her off but unsuccessfully. At 8 A. M. she was left by the crew, all holds being then full of water, the steamer listing over and the wind freshening to a gale. She remained ashore on the 25th and about 1,500 bales of cotton had been saved from her, some 500 dry; more was being saved and it was expected that the vessel would be floated and got into port was expected that the vessel would be floated and got into port.

was expected that the vessel would be floated and got into port.

1 unis, steamer (Br.', Downs, from Galveston Dec. 18 with 3,034 bales cotton and 755 sacks of oil cake, for Liverpool, went ashore at 1.30 A. M on the 28th about 200 yards from shore, 1½ miles south of Cape Henry lighthouse and in '2 feet of water, at nearly low tide. At daylight she was boarded by the crews from the Life Saving Station, but the captain refused their assistance, expecting to float with flood tide. She changed her position at 6 P. M. the same day, but remained aground on the 29th, when an attempt was made to haul her off at high water by the Coast Wiecking Co.'s steamer Rescue assisted by her own steam, and she was moved two hundred feet, after which the Rescue went alongside and began lightening the steamer of some of her cargo. The Tunie was got off A. M. of the 31st, and proceeded for Norfolk, apparently undamaged. Symington, steamer (Br), Hallett, which arrived at Liverpool Dec. 25, from New Orleans, was damaged by collision.

WM. SYMINGTON, steamer (Br.), Hallett, which arrived at Liverpool Dec. 25, from New Orleans, was dameged by collision.

CITY OF MONTREAL. The cargo of cotton of ship City of Montreal, recently damaged by fire and water at Savannah, was being discharged as rapidly as possible and stored in the Central Press on Dec. 24th. About 400 bales of the 2,500 had been discharged, but a correct estimate of the damage cannot be made until the entire cargo is out.

Represent hark Morgan from New Orleans for Providence (before report-

BRIDGEPORT, bark, Morgan, from New Orleans for Providence (before reported), put into Key West, Dec. 19, with fore and mainmast heads broken; would be obliged to have new spars.

Cotton freights the past week have been as follows:

Saturday. Monday Tuesday Wed'day Thursday.	d. 14@9-32 14@9-32 14@9-52	-@% -@%	11-16 cp. 11-16 cp. 11-16 cp. 11-16 cp. New Y	c. -@% -@% -@% -@% (ear's H	Steam. c. % com % com % com % com	Sail. c. p. 1/2	Steam. c. % cor % cor	Sail. c. np. — np. —
Friday	14 @9-31	$-\omega_{4}$	11-16 cp. 11-15 cp.	-9.4	3/ com		% con	np. —

LIVERPOOL, Jan. 3-4:00 P. M.-BY CABLE FROM LIVER-POOL.—Estimated sales of the day were 12,000 bales, of which 2,000 bales were for export and speculation. Of to-day's sales 8,400 bales were American. The weekly movement is given as

· ·	í	1		-
Galar All	Dec. 13.	Dec. 20.	Dec. 27.	Jan. 3.
Sales of the week. bales. Forwarded. Sales American	5,000	6,000		,
Sales American. Of which exporters took. Of which speculators took.	-,	42,000		6,000 28,000 3,000
Of which American	324,000		325,000	4,000
Of which American		202,000 71,000 60,000		283,000 134,000
Actual export	9,000 337,000	15,000 316,000	33,000 10,000 326,000	118,000 10,000 270,000
or which minericall.	276,000	271,000	279,000	227,000

The tone of the Liverpool market for spots and futures, each day of the past week, and the daily closing prices of spot cotton, have been as

Spot.	lant	1				- A Assistable
Spot.	Satura'y.	Monday.	Tuesday.	Wedn'sdy	Thursd'y	Friday.
Market, 12:30 P.M.	Tending up.	Firm.	fod't in-			Act ve and
Mid. Upl'ds Mid. Orl'ns.	538 558	53 ₈ 55 ₈	1y supplied 538 558	Holiday	Holiday	57 ₁₆ 511 ₁₆
Market, 5 P. M.	-	Unching'd	_	20		511 ₁₆ Unch'ng'd
Futures.				Year"	Year's	Onos ng u
Market, }	Steady.	Dull, but steady.	Eteady.	New	New	Weak.

The actual sales of futures at Liverpool, for the same week, are given below. These sales are on the basis of Uplands, Low Middling clause,

		SATURDAY.			
Dec. Delivery. Jan. Feb. 53 Feb. Mar.	d.	Delivery.	d.	Delinem	
JanFeb53		Apr. 51 ₂₋₁₅ il-May 51 ₂	32-716 June	July	.59 ₁₆
- obmar.	538 May	y-June	51700	511	32@38

FRASER

	MONDAY.
	Delivery. Delivery.
	JanFeb538 JanFeb June-July558 31932
I	MarApr 57:2015 FebMar 523 JanFeb 5512
Ì	April-May515 ₃₂ @12 AprMay 515 ₃₂ Mon. Apr. 511 ₃₂
I	57 ₁₆ AprMay57 ₁₆
١	TUESDAY.
	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$
	WEDNESDAY, New Year's Holidays.
	FRIDAY.
	Delivery. JanFeb. 51332@716 FebMar 5716 MarApr 512 AprMay 51732@916 June-July 51116 May-June 51932 JanFeb. 538 FebMar 51532 AprMay 51332 AprMay 512 May-June 51932 June-July 52132

BREADSTUFFS.

FRIDAY, P. M., January 3, 1879.

The flour market has been without special feature in the past week. Changes in prices have been unimportant, and the volume of business, as usual in the holiday week, quite moderate. The stock in first hands is found to be 382,000 bbls. Cold weather has caused production to be further reduced, and violent snow-storms have impeded the movement towards the seaboard.

The wheat market has been comparatively quiet, and No. 2 red winter has lost the exceptional advance of last week, due to speculative influences, prices for early delivery also declining. The export demand has been limited, and the natural effects of the reduced receipts at the West and at the seaboard ports are therefore lost. To-day, there was no decided change and a limited business.

Indian corn has become somewhat irregular as between the old and new crop. Prime old is scarce, Western mixed selling at 471348c.; white, 48@49c.; yellow, 49c., and State round yellow, 62@64c.; but new No. 2 mixed going at 45@451c. on the spot and for early delivery; new No. 3, 44@44½c.; new Southern yellow, 46@47c., and new No. 2 white, 45@451c. Supplies are moderate at all points, but there were yesterday considerable de liveries on contracts. To-day, the market was steadier, bu rather quiet for both spots and futures.

Rye has ruled firm, but the volume of business has been small. Barley and barley malt are very firm, with a moderate demand.

Oats do not show any important fluctuations, and transactions are only to supply the immediate needs of the trade. The close to-day was quiet, with No. 2 graded quoted at 301c. for mixed and 33c. for white.

The following are closing quotations:

- 1				
1	FLOUR.			
1	No. 2 39 bbl.	40 000	GRAIN.	
١	San and 1	\$2 25@ 2 E5	Whest-No.3 spring, bush. \$0	000
1	onlierung prace of Mest-		Br. 3	8920 91
1	ern		No. 2 spring.	950 98
1	Extra State &	3 10 7 3 50	Rejected spring	77@ 80
ı	Extra State, &c	3 75@ 3 85	Red and amber winter 1	.1100 00
ı	Western spring wheat			02@ 1 09
ı	extras	0 500 0 00	Red winter No. 21 08	₩@1 08%
ł	do VV and Trees	3 70 20 3 90	WILLIE 1	046
ı	do XX and XXX	4 25@ 5 5)	Corn-West'n mixed	04@ 1 11
1	do winter shipping ex-			4100 48
I	trog		do N, 2, new & old	45 0 47 1
ı	tras	3 85@ 4 30		1000 117
ł	QO AX and XXX	4 50@ 5 50		450 49
Ī		5 50		46@ 47
ı		5 50 0 7 75	Kye-Western	
I	City shipping extras	8 7500 4 75	State and Canada	56@ 58
ı	Scarneth Dakers, and ta-		Oute Mill Canada	5700 60
ı	miles bronds	4	Vals—Mixed	29@ 82
ı		4 75@ 5 75	White 31	1/2
ı	BRILLS & COUNT TABLE	4 100 4 60	Barley Canada Wast	14 @ 86
I	tive nour, superfine	9 75 3 9 10	Barley-Canada West	98.20 1 25
ı		2 75@ 8 10	State, 4 rowed	932 1 00
ı	Comment of the contract of the	2 35 2 2 60		70.0
ı	Corn meal-Br wine, &c.	2 85@		78 @ 83
ı			Peas-Canada bond&free	77 🕭 90
	D			

Receipts at lake and river ports for the week ending Dec. 28, 1878, and from Jan. 1 to Dec. 28, and from Aug. 1 to Dec. 28.

-					-8.		0.
		Flour,		Corn,	Oats,	Barley,	Rye.
• 1	A	bbls.		bush.	bush.		
. 1	AT—	(196 lbs.) (60 lbs.) (56 lbs.			bush.
ч	Chicago	87,012			(32 lbs.)		(56 lbs.)
- 1	Milwaukee.		,		155.859	52,793	
	Talawaukee.	50,116	416,524	14,740			~-,000
1	Toledo.	100		,	00,100		10,830
- 1	Detroit.	9 100				****	979
- 1	Cleveland	8,572		4,700	6.623	4,084	
- 1	Cleveland.	1,667	8,670	130,200	94.00	-100-	
- 1	St. Louis	14 140					•••
	Peoria.	4.193	186,469		26,543	24,363	7,848
ı	Delate	4,500	6,730	92,475	86,750	-1-0-	-,
. 1	Duluth		•	,	00,000	10,000	5,850
-			••••	****		****	
ĸ				-	-	-	
8	Total	111,252	1,232,474	#00 000			
1	Previous week	100 004	1,202,214			118,610	46,857
ŧ	Companie	137,254	1,514,065	930,987	302,115		
	Corresp'ng week,'77.	109,932	771,747	430,858			65,652
1	Corresp'ng week,'76.	78,561	617 502	100,000		153,707	25,054
1			617,707	1,379,859	248,913	142,908	89 9PM
1	Tot. Jan.1 to Dec.28		00 000			,000	00248
ŧ	Hamo tta. 1 to Dec. 20	0,841,015	90,095,853	92,574,542	80 531 101	0 079 687	E 010 000
1	Sams time 1877	5.107.531	52 778 900	77 045 200	00,001,101	0,012,021	5,016,652
ı	Same time 1877 Same time 1876	579 050	EE 004 144	11,000,600	20,001,001	9,342,646	4,979,944
Ŧ	Same time 1876	,010,830	00,551,141	81,054,249	24,881,498	8.987.489	2,854,900
1	Same time 1875	,022,510	70,669,657	48,989,721	25,341,390	6 922 181	0.000.104
1	Tot Ann 14- D			-0,000,1.42	40,011,000	0,400,101	2,829,494
•	Aug. 1 to Dec. 28.	2.824.356	56.038 864	40 067 205	10 000 000	B 044 8ma	
	Tot Aug.1 to Dec. 28.: Same time 18772	878 680	49 46E 004	20,001,033	10,009,980	7,041,776	957,343
1	Same time 1877	643 400	10,500,291	55,USB,616	12,511,657	6.488.860	2 026 837
	Same time 10102	,010,182	ey,335,003	38,649,901	11.044 700	5 88: 850	1 757 404
•	Same time 1975 2	344.368	83.308 675	43 450 490	10 000 000	0,001,000	1,107,40%
		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	2010001010	17, 200, 962	13,411,037	Z, 55U, 554	937.054

and 116 bush. oats.

Shipments of	flour a	nd grain	from	Western	lake	and	river	10
ports from Jan.								
	Flour, bbls.	Wheat,	Corn,	Oats,	Barle		Rye.	

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

Week ending—	Flour,	Wheat,	Corn,	Oats,	Barley, bush.	Rye,
Dec 28, 1878		458.597	425,555	165,743		
Dec. 29, 1877	116 200				64,056	15,314
Dec 90 1070	110,014	685,054	213,648	69,226	125.867	5,544
Dec. 80, 1876	89,853	248,372	491,085	99,2 6	69,3 80	56,692
Dec. 81, 1875	99,772	249,824	517.963	128,095	51.731	11.212
		0.000				,

Receipts of flour and grain at seaboard ports for the week ending Dec. 28, 1878, and from Jan. 1 to Dec. 28.

	Flour.	Wheat	Corn	Oats.	Postor	D
AT-	bbls.	bush.				
New York	85,419	715,50		~ ~~~		
Boston	37,025	25,250				,
Portland	8,000	89,29		,	,	
Montreal	7.841	400	, , , , ,	700		• • • • •
Philadelphia.	15,480	300,400				
Baltimore	20,893	170,400				350
New Orleans	13,901	2,001				••••
Total	189,565	1,253,250	977.056	230,242	05.084	00.004
Previous week	260,802	1,766,453				
Corresp'ng week,'77.	216,298					
						23,734
Tot. Jan. 1 to Dec. 28 9.8	546 240 4	6,000,500	103,039,156	24,198,565	6 247,383	5,310,0 39
Same time 18769,9	190 150 46	0,000,005	87,501,025	20,638,892	9,698,072	2,556,672
Same time 18759,9	105,100 42	4 710 9 17	57,777,103	21,435,605	7,862.019	1,881,2 8
**************************************	יט פטא,טטי	E, 113,366	00,255,245	20,875,115	5,083,026	501,435

Exports from United States seaboard ports and from Montreal for week ending December 28, 1878.

Frem-	Flour, bbls.	Wheat, bush.	Corn, bush.	Oate, bush.	Rye, bush.	Peas, bush.
New York Beston	79,116 6.503	633,060	225,130	890	17,914	6,066
Portland	0.003	51,219	101,524		••••	· • •
Montreal		39,292			••••	46,000
Philadelphia	1.180	137.041	201.112		• • • •	••••
Baltimore	10,639	278,117	112,193	••••	2,000	••••
Total for week	104,702	1,143,719	639,989	890	19,944	52,066
Previous week	111,894	2,316,442	1,145,557	10,623		43 947
Two weeks ago	117,029	1,621,994	830,529	3,432		21,504
Same time in 1877	51,8:4	612,472	978,443	2,282	27,528	27,417
From New Orleans	1,400 bt	ols. flour, (31,683 bush.	wheat,	was the first	a. 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 trail and afloat in New York, Dec. 28, 1878, was as follows:

	Wheat,	Corn.	Oats.	Barley.	Rye,
IN STORE AT-	bush.	busb.	buch.	bush.	bush
New York	3,811,761	2,950,004	1,069,202		564,143
Albany.	1,200	18 0 0	14,400		209,000
Bunalo	1,154,879	762,389	171,880		62,116
Chicago	5,556,662	1,945,988	427,933	1,166.762	
Milwaukee	2,567,305	32,980	141,423	548,655	226,984
Duluth	137,057				94,013
Toledo	436,2:2	418,294	53,652	81,859	7 149
Detroit	393,624	2,651	23,938		7,143
Oswego	590,000	374,000		7,132	2000
St. Louis	383,904	424.046	37,915		32,000
Boston.	83,794	197,5.8	118,872	221,825	40,930
Toronto	136,094	•		16,014	335
Montreal (15).	91,159	116,498	11,800	128,753	
Philadelphia	461,050	181, 00	25,177	84,789	860
Peoria.	2,250		60.350	4.040	900
Indianapolis	2,702	20,591	69,372	4,648	74,700
Kansas City.	250,497	17,331	8,210	****	15,324
Baltimore.	559,054	195,924	10,788	• • • • •	4,193
Reil shipments, week		318,000	400.000		·
	458,597	425,555	165,743	84,756	15,314
MINORULA TOTA (14)	1,200,600	125,000	350,000	401,000	375,0 0
Total 1	0000 701	0 50 505 0	0.000.040		
Total. 1879	0.000, 101	8.525,819	2,700,310	5.248,452	1,722,955
Dec. 21, 1878	0,911,710	9.058,672	2 968,674	5,600,192	1,565,184
Dec. 14, 1878	7.042.048	8.855,344 *	3,031,889	5,701,568	1,608.215
Dec. 7, 1878	6.040,620	8,124,157	2,423.417	5,205,152	1,200.820
Nov. 30, 1876	0,208,015	7,350,653	2,455,966	5,483,938	1,191,963
Nov. 33. 1878	0,487,635	8,787,375	2,603,774	5,336,614	1,289,6 9
Nov. 16, 1878 1	0.505,793	9,236,949	9,818,953	4,966,134	1,1:6.357
Nov. 9. 1878	.8 12,965	9.552,678	3,016,564	5,033,907	1,320,474
Dec. 29, 187710	,191,121	6,009,736	3,351,452	4,548,000	678,367
					,

THE DRY GOODS TRADE.

FRIDAY, P. M., January 3, 1879. Business the past week was mostly of a hand-to-mouth character, as is usually the case during the holidays, but considerable quantities of cotton goods lately held "on memorandum" by jobbers were charged up by manufacturers' agents at a slight concession from nominal holiday rates. Toward the close of the week there was a little more inquiry for printed cambrics and shirting prints by city jobbers, but transactions were less liberal than at the corresponding time in previous years. Clothing woolens have been in light demand, and agents continued to make fair deliveries of light-weight fancy cassimeres, cheviots, and worsted coatings on account of former orders. The failure of the Southbridge Print Works (Mesers. T. & J. H. Saunder.) was announced in the trade, and caused much regret, as they have made a gallant struggle to withstand the late depression in the print market.

during the year ending Dec. 31, 1878, were 112,687 packages, against 104,556 in 1877, 74,456 in 1876, 41,008 in 1875, and 21,253 in 1874. The market was quiet the past week, but prices ruled steady, and a few makes of brown and bleached goods, dyed ducks, &c., that have been selling below [their actual value, were slightly advanced. The supply of cotton goods is well continued, and a small advance along the whole line would not be surprising. As above stated, some lines of goods lately held on memorandum by jobbers were charged up at a very slight reduction from nominal holding prices. Print cloths were quiet but firm at 3½c. cash for 64x64s, and 2½c. cash for 56x60s. Dark fancy prints were almost neglected, but there was a moderate inquiry for shirtings, light printed cambrics, and "patchwork" prints.

Domestic Woolen Goods.—There were comparatively few out-of-town buyers in the market, and operations in clothing woolens by the local trade were few and unimportant. Agents made further deliveries of light-weight clothing woolens on account of back orders, but new business was very slow. The cold weather has developed a demand for small lots of overcoatings and heavy fancy cassimeres, but cloakings and repellents remained quiet. Kentucky jeans have lacked animation, despite the very low prices at which some makes were offered, and satinets ruled quiet, but some fair orders for tweeds were placed by clothiers. Flannels and blankets were taken in small lots for the renewal of assortments, but were by no means active. Dress goods, shawls and skirts continued in light demand, and woolen hosiery and underwear ruled quiet.

Foreign Dry Goods.—There was a very light demand for imported goods through the medium of orders and values remained steady, but personal selections were very light, as usual, between seasons.

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

Tickings.

			T	icking	5. · .			v
A STATE OF THE PROPERTY OF THE	Width. Amosk'g ACA do do 4-4 do A do B do C do D do E do awning Conestoga do prem A.4-4 do do B.4-4 do ex4-4 do ex7-8 do Gld mdl4-4 do CCA7-8 do CT.4-4 do Penna 36 do AA 7-8 do FF do E7-8	15 20 15 14 13 11% 10% 15% 18 17 16 15 15 15 18	Cordis do do do do do do do do do A do A do A	Width. AAA. 32 ACE. 32 No. 1. 32 wning No. 3 No. 5 No. 6 No. 7 No. 8 AA TT D n BT TT D n A 32 A 30	14 16 16 22-25 14 13 111/2 10 9 81/4 13 12 10 11/2 10 11/2 10 13/2 10 13/2 10 13/2 10 13/2 10 13/2 14 13 11/2 10 10 10 10 10 10 10 10 10 10 10 10 10	Methuen A do Minnehah do Omega med do do do ACA do ACA do ACA do ACA do ACA do ACA Pearl River Palmer Pemberton do B do E Swift River Thorndike do E Willow Br's	7-8 A7-8 S.A4-4 Ital. 35 32 A35 I32 36	Price. 20 17 14 18 18 28 25 17 15 15 14 14 12 11 8 9 9 15 15 15 12 15
				et Jean	15.			
	Amoskeag Androscog'n sat. Canoe River Clarendon Hallowell Imp. do brown Hamilton	6 6 6 7	Ind. Orch do Kearsarge do bry Laconia. Manchest National	sat e, sat wn&b!k	7%	Naumkeag a Newmarket Pepperell, bl do sa Rockport Suffolk	lea	936 9 736
	,		D	enims.			in the	
]	Amoskeag do AM. Boston Beaver Cr.AA. do BB. do CC. Columb'n h'y bro do XXX brn	15 8 13½ (0 12 10½ (15)	Carlton Everett Lewiston Otis AXA do BB do (C Pearl Rive Palmer	er	15 13 12½ 10 15½	Thorndike A Uncasy'e UC York Warren AXA do BB do CC. Gold Medal. Haymaker	A. 	10% 12 15% 13% 12% 11 9%
	1			ecks.			••	272
I	do X Economy Far.& Min, No. 5	11	Far. & Min do do Park Mills do do	No. 7 No. 8 No. 9	13% 15 10% 1 11% 1 13%	Park Mills, No do No Prodigg Lewiston A	100	141/6 151/6 161/4
_	flambria (A. N. M.						£	
J	lark, John, Jr.	57% H	Iolyoke Iome Iall & Ma King's 3 co	nning	5	Merrick Stafford Willim'ntic6c do 3 cord	d	40 25 571 <u>4</u> 40
		Do	mestic	Gingh	ams.	a 8	ž.	
3	moskeag	8 N	ar caster. lamaske . lunkett . landalmon lenfrew d	rlr'ss style	9 1	BairdBelfastWhirleyWhite Mfg Co Carleton	•••••	••••
			Str	ipes.				
L William	moskeag10½-1 do fancy 1 ates Cheviot alm'nt Chev't 1 arendon do eedmoor do eerweli do	11/2 Co 11/2 E: 8 4 Ha	ew'n AA.(eviot neavy 10%- Chev.	10 T	tis BB Park Mills Ch' Phorndike A do B ncasville A do UCA Thittenton A. do B	t. 1 8½- 10-1	
e	mtnew. 22	- 1						arran I

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Importations of Dry Goods.

The importations of dry goods at this port for the week ending Jan. 2, 1879, and for the corresponding weeks of 1878 and 1877. have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING JAN. 2, 1879.

*]	1877.	1	1878.	1	1879.	
	Pkgs	Value.	Pkgs	Value.	Pkgs.	Value.	
Manufactures of wool	881	\$176,374	810	\$136,149	-		
do cotton		355,575	941	269.801			
do silk	319	224,315	440	245,946		813,39	
do flax	692	142,967	518			809,56	
Miscell'neous dry goods	852	61,581	622	91,817 83,765		133,26 83,53	
Total	2,897	\$960,762	2,831	\$826,978	2,819	\$934,208	
WITHDRAWN PROM WA	REHOU	SE AND TI	ROWN ERIOD.	INTO THE	MARK	ET DURING	
Manufactures of wool.	114		1	1 242 474	1.	1	
do cotton	150	\$40,176	102	\$46,454	48	\$21,094	
do silk.	46	68,958	155	65,798	107	89,178	
do flax	138	50,619	56	60,553	28	22,427	
Miscell'neous dry goods		28,854	868	26,314	90	18,821	
Tracen neons ary goods	816	14,599	618	9,555	1,134	15,026	
Total	764	\$203,506	1,199	\$208,701	1.407	110.04	
Add ent'd for cons'mp'n	2,897	960,762	2,831	\$26,978	2,819	116,041 934,205	
Tet. thr'wn upon mark't	8,661	\$1,164,268	4,030	\$1,035,682	4,526	\$1,050,246	
ENTERED FO	OR WA	REHOUSING	DURING	SAME PER	IOD.		
Manufactures of wool.	194	\$92,221	291	\$115,048	194	900 000	
do cotton	131	74.801	517	165,138	323	\$56,082	
do silk	39	37,082	203	176,203	81	86,044	
do flax	62	15,468	841	70,017	283	68,359	
Miscell'neous dry goods	340	29,546	189	82,485	112	66,731 25,395	
Total	766	\$249,121	1,494	2 KED 001			
	2.897	960,762	2,831	\$558,891 826,978	993 2,819	\$342,614	
			-,001	0.0,010	~,019	931,205	
Tot'l entered at the port	3,663	\$1,209,888	4,325	\$1,385,869	3,812	\$1,276,819	

Imports of Leading Articles.

The following table, compiled from Custom House returns, shows the foreign imports of leading articles at this port for the year 1878 and for the year 1877:

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

		1 22		1	1 7
	Year	Year	11"	Year	Year
	1878.	1377.	100	1878.	1877.
China, Glass and		1	Metals, &c		
Earthenware-			Cutlery	4,00	2 00
China	15,835	14,888	Hardware	624	-,000
Earthenware	37,990	40,407	Lead, Dive	7,255	
Glass	222,095	322,745	Spelter, lbs	1,069,8	106.924 972,782
Glassware	34.012	36,327	Steel	41,394	
Glass plate	5,049	7,840	Tin, boxes	1,292.033	,,000
Buttons.	8,307	6,549	Tin slabs, lbs	10,982,162	
Coal, tons	130, 128	80,658	Paper Stock	131 949	11
Cocoa bags	21.842	23,317	Sugar, hhds, tcs. &	101,010	153,765
Coffee, bags	1,813,703	1,803,825	bbls	585,373	K93 840
Cotton, bales	4,975	5,418	OULAR, DXS & hage	2 306 607	
Drugs, &c-			1 4 6 8	1,051,460	
Bark, Peruvian.	45,424	22,511	Tobacco	59,225	,
Blea. powders	50,417	27,740	Waste.	457	
Cochineal	3,918	4,455	Wines, &c-	10.	791
Cream Tartar			Champagne, bkts.	102,813	109 000
Gambier	16,226	65,265	Wines	130,433	
Gum, Arabic	3,672	5,572	Wool, bales	23,176	
Indigo	5,582	5,872	Articles reported by	20,110	45,816
Madder&Ext.of	6,030	6,495	value-		
Oil, Olive	36,720	41.154	Cigars.	1,578,812	1 282 408
Opium	1,016	1,75	Corks	61.945	1,353,495
Soda, bi-carb	21,827	25,587	Fancy goods	1,178,351	63.766
Soda, sal	66.586	65,381	Fish	555,263	
Soda ash	70,430	65,599	Fruits, &c	030,403	576,922
Flax	3, .08	5,165	Lemons	1,368,541	1,004,839
Fars	7,364	6,718	Oranges.	1.464.118	1,377,294
Gunny cloth	1,555	4,825	Nuts.	1 003, 68	011 050
Hair	5,72:	3,650	Raisins	1,429,441	941,359 1,510,132
Hemp, bales	164,047	149,219	Hides. undressed	10,819,882	12,443,885
Hides, &c-			Rice	289,310	302,283
Bristles	1,396	1,828	Spices, &c	200,310	300,403
Hides, dressed	5,011	6,338	Cassia	169,998	122,476
India rubber	46,889	62,104	Ginger	61,620	
Ivory	1,760	663	Pepper	355,124	118,332
Jeweiry, &c		×	Saltpetre	2:2,478	465,620
Jewelry	2,581	2,723	Woods-	210,210	419,554
Watches	595	536	Cork	877,868	202 170
Lineced	215,468	896,248	Fustic	45,500	298,176
Molasses	81,168	90,718	Logwood	664 722	82,909
		. 11	Mahogany		587,585
				112,083	58.446

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 Dec. 28, 1878, and their distribution:

	1					-
То		Beef, bbls. & tcs.	Lard.	Bacon, lbs.	Cheese,	Tallow,
Liverpool Londen Giasgow Bremen Hamburg Antwerp Havre Marseilles Continental Ports South and Cent. America. West Indies Brit. and N A. Colonies. Other countries. Genoa.	1,680 1,903 124 20 44 20 484 1,58: 1,519 27	823 281 70	2,046,800 8,250 1,216,600 857,000 761,600 959,800 195,400 294,087 550,456 5,000 47,101	1,437,82 808,750 567,200 450,800 1,099,625 401,125 451,797 57,280 226,182	721,860 172,240	49,500 122,500 792,000 817,520 81,920
Total week	5,152 9,623	8,269 8,126	6,694,164 8,005,259	15,849,017 20,005,55	1,406,462 1,787,838	1,910,787 8,273,865

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), and also the receipts for the year 1878 and for the year 1877.

62			1	1
Õ		Week ending Dec. 31.	Year 1878.	Year 1877.
8	Ashesbbls.	85	4.000	
5	Breadstuffs—bbls.	1,419	4,200 86,738	6,677 88,755
-	Flour, wheatbbls.	73,216	4,629,286	0.000.000
ŀ	Corn mesi hhla	1,201	199,229	3,608,788
	wnesthnsh	390,200	62,927,693	236,050 24,691,237
	Ryebush.	2,410	4,268,269	1,960,607
	Cornbush.	89,400	33,113,272	31,625,108
1	Oatsbush. Barley and maltbush	51,215	14,479,595	12,179,657
	Peas bush .	82,446	6,888,058	8,799,230
	COLLOD	7,566	705,422	666,419
1	Cotton seed oilbbls	80,308	958,438	823,219
1	TIMA BUCU NOOR	1,522	40,870	• • • • • • • • • • • • • • • • • • • •
П	Grass ecco. here	7.097	290,458	
1	nides No l	10.135	196,078	154,890
1	nides hales	1,254	185,424	217,965
1	holes	1,922	115,068 88,384	128,144
1	Leather gides !	67,904	4,428,055	122,668 4,517,400
1	Lead nige	13,256	824,378	4,517,400
ı	molasses hhde I		83	478
1	Molassesbbls.	2,522	174,369	107,025
ŀ	Turpentine, crudebbls.	50	2,358	o and
١	i urpentine, spirits	766	73,827	3, 671 78,210
ı	ROSID hhla	7,857	387,186	380,185
ı	1ar hhla	525	22,413	22,704
1	Pitchbbls.		3,386	5,178
ı	Oil cakepkgs.	4,618	462,825	36º.788
1	Oil, lardbbls.	531	19.036	18,594
ı	Oil, whale galls. Peanutsbush	20000	116,084	
l	Provisions—	2,280	83,240	93,286
1	Porkpkgs.	5,696	221,594	188,079
ı	Beefpkgs.	232	57,572	50,880
i	Cutmeatspkgs. Butterpkgs.	29,236	1,414,562	1,064,740
ı	Cheesepkgs	2),539	1,288,737	1,269,449
ı	Eggbbls.	14,937	3,179,963	2,421,840
L	Lardtcs. & bbls.	2,792 16,434	466,296	474,807
1	Lard kegs	2,470	771,279	497,732
Ι.	noge, dressed	1,985	48,818 29,476	42,589
	nkge	735	42.911	78,927
	Speller alaha	1,663	14.395	39,229
ı	Stearine pkgs	471	21,321	20,010
	bhis l		1.867	846
	bhde I	882	25,002	13,794
,	railowpkgs. robaccobxs. and cases.	8,000	90,582	73,522
,	Cohacco	2,120	213,755	200,438
1	Tobacco	914	115,011	99,897
1	Woolbales.	4,216	219,445	160,199
	Dales.	938	87,759	104,515
٠				

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; also the exports for the year 1878 and for the year 1877.

	Week ending Dec. 21.	Year 1878.	Year 1877.
Ashes, potsbbls.	30	1,494	1,450
Ashes, pearlsbbls.		250	211
Beeswax		164,984	133,3.0
Flour, wheat bbls	59,686	2,630,437	1,587,106
riour, rye bbis	50	4,375	7,993
Corn meal bhla	2,767	202,788	220,989
w neat bush	819,452	55,019,389	21,855,774
Ryebush.	25,945	4,084,841	2,019,796
Ualsbush	1,821	3,453,905	257,634
Barley bnsh		1,518,722	2,412,509
Peasbush	5.712	476,154	487,031
Corn hugh	854,165	27,410,781	26,378,912
Candlespkgs.	836	49,279	50,2 4
Coal. tong	872	51,238	28,420
Cottonbales.	9.047	455,583	38,430 407,952
Domesticspkgs. Haybales	815	139,764	102,218
Hay bales	632	61,521	51,010
Hopsbales.	1,393	51,281	69,694
Crade turpentine		400	
Spirits turpentinebbls		185	200*
Rosinbbls.	97	16,964	25,703
Tarbbls.	2,724	239,773	232,800
PHCD hhle I	75	7,948	10,879
Oil cakecwts.	92 200	5,646	45,481
	23,399	3,153,707	1,316,945
Whalegals.		467,938	109,994
Lard gals.	0: :::	612,893	402,088
Linceedgais.	21,612	1,260,991	388,253
Petroleumgals.	257	10,983	12,762
L. MISTOTIS	8,889,725	205,098,522	231,127,895
Porkbbls	3,900	946,184	186,785
Beef bbls.	238	49,350	40,166
Beeftierces.	887	59,088	57,679
Cutmeats	11,902.424	478,179,518	261,749,687
Butter	486,586	23,590,608	19,632,176
Cheese	1,103,853	134,007,282	107,594,189
Lard	5,165,870	259,123,481	188,657,891
Ricebhls.	318	25,058	25,170
Callow	1,071,895	78,050,790	57,496,585
obacco, leafhhds	2,585	118,769	95,002
obacco, manufacturedlbs.	199	88,179	47,180
Vhalebone	81,821	7,510,842	8,562,066
Vhatebenebs.	637	115,148	84,640

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