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REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

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Chronicle.

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HARD TIMES AND GOLD INFLATION.

We have now entered upon our third month since the resumption of specie payments. "Where is the pros-" perity THE CHRONICLE promised with that event," is the question frequently coming up to us from certain points of the interior. "Wheat is no higher. Tobacco "is no higher. Cotton is no higher. There is no "money in any of the earth's products. Where is your "promised prosperity?"

As these questions cover a popular misunderstanding, a few words of explanation seem desirable. in the first place we would say, we never promised that wheat, or cotton, or tobacco, would be higher three months after resumption, or that within any such time there would be any perceptible change in either, from that cause. On the contrary, with regard to cotton, about which we know most, we have asserted over and over again, that there could

because the conditions in Europe were such as to make prices tend in the opposite direction. Do men think so little as to imagine that specie resumption or greenback inflation in the United States is to set the idle spindles of Great Britain in motion? Or that the same act can furnish money to the hungry laborers of Europe, with which to buy American bread to fill their empty stomachs? The industries of the Old World and of the New are in these latter days inseparably joined. With almost universal depression the other side of the Atlantic, we shall find the process of recuperation on this side necessarily retarded, and more especially in those departments which are suffering most there. On the other hand, to some extent, revival here will help revival in Europe. But not in a day, or in a month, or in many months, is all this to be realized. Much time will be required before the world can hope to creep from under the load of debt, insolvency, and general commercial disorganization, which has been disclosed. America is so conditioned as to be leading the way in this recovery. But even here the early progress must be almost imperceptible, like the change from the winter season, to be followed finally, but inevitably, with the full realization of a new life.

As a second answer to our correspondents we would say, their assumption, that there is no improvement yet observable, is unquestionably incorrect. Ever since resumption was assured, there has been progress. During these later months it has become very marked, notwithstanding the constant feeling of uncertainty which a session of Congress has imparted, and which another in prospect also imparts. To illustrate this progress, however, take our great railroad interest—an interest which in the end must affect so many others. Even eighteen months ago it was utterly prostrate. Since then the increased freight and passenger business, that the enlarged production resulted in, and the economies in management which the new system has made possible, have brought into life millions upon millions of securities, before simply dead. We notice in the New York State report issued this week, for the roads reported there, an increase in interest and dividends distributed in 1878 over 1877 of about 21 million dollars; and this is a mere item out of an immense aggregate of resuscitated capital. Let our inquirers measure the new power for development all this represents. Trace out its action through the many different interests and trades, and classes of labor affected, until the end is reached which it must inevitably result in, an enlarged consuming capacity by a very considerable portion of our people of everything not, for the present, be any considerable improvement, produced. This is simply an illustration. We might

cite other interests not so extensive but equally progressive. In brief, however, we will say that at this centre, beyond a doubt general business is decidedly improving, enterprise is reviving, and the outlook is, as every one admits, by far more favorable than a year ago.

In fact, to us just now there seems to be greater probability of a too rapid and speculative development than of its being too slow. Recovery, to be enduring, should always be slow. If we are not deceived in appearances, and if nothing excites doubt as to the permanency of resumption, there is certainly danger in the direction indicated. We are driven to this conclusion from evidences we see about us, starting with the fact that we have a currency of the value of gold, coupled with the other remarkable condition that in volume it has only once been equalled in this country, and in purchasing power never. Perhaps our readers have not fully considered this phase of the situation. The force of facts does not always appear to even the careful reader until placed in proper relation to other facts, or the same facts at other times and under other circumstances. Let us look at them briefly. The last Treasury statements, issued this week, give us the data for estimating the amounts of our outstanding currency on the first of April as follows:

National bank notes outstanding April 1, 1879.
United States notes outstanding April 1.
Notes of gold banks outstanding April 1.
Gold coin in the country April 1.
Trade dollars in U. S. and legal tender dollars issued.

315,000,000

Total circulation..... We thus have apparently one thousand millions of currency now in use, without including \$15,986,412 fractional currency still outstanding, and over forty millions of subsidiary silver currency issued. Further, it should be remembered, that the bank-note circulation is increasing at the rate of about two to three millions a month, and that the gold in circulation, without allowing for any imports of gold, is also increasing from production (so long as there are no gold exports) at over three millions a month. But leaving all these items out (as set off by the additional holdings in the Treasury necessary under resumption), it is sufficient to take the former total as the aggregate now existing, say one thousand millions of currency, all of gold value, that is each dollar of it possessing the purchasing power of gold. Compare this with any previous periods in our history, and with the prices of commodities ruling, and its extent will be better appreciated. For instance, on the first of January, 1873, the legal tenders, bank notes and fractional currency amounted to only \$748,000,000. Gold and silver were not part of the currency, being merely commodities, except the few millions held by the banks and counted in their reserves. As the value of the currency dollar was then only 861 cents, the purchasing power of the \$748,000,000 measured in gold was only \$647,020,000, against \$1,000,000,000 now.

Even this, however, does not furnish a fair comparison. In 1873 all values were greatly inflated; real estate, merchandise, stocks and bonds of railroads and other corporations, and credit in many forms, bore fancy prices. All these values have been shrinking for five years. The purely artificial part has been thrown out, and with it much that once was solid. But capital was invested in the whole of it. It matters not how unsubstantial and worthless were the shares, the bonds, the private obligations of debt; so long as they could be sold or borrowed upon for the capital of somebody, they represented invested capital to the extent that the capital went in. When the City of Glasgow Bank recently failed, but little more of value remained than

taken the real capital of the depositors and other creditors, and the unfortunate shareholders find it is very real capital that they must make good the loss with. So in 1873 our bubbles as well as our solid properties had locked up capital. The whole field of value was immense, and the sum of nominal value then was probably twice as large as the nominal value is to-day.

What was substantial and durable in 1873 remains now and is increased, but its appraisal is changed. It is to the nominal or exchangeable value that the use of currency applies. Hence we find, if the purchasing power of the currency is nearly twice as large as it was in 1873, and the sum of all values to be covered and dealt with by the currency only about half as large now as it was before the panic, that the outstanding currency to-day is more than three times as large, in relation to the sum of values to be handled with it, as it was five years ago.

Do not such circumstances as these bear a strong promise of an early inflation of prices from superabundance of money—a stronger promise than can be found in the history of the three years, 1822, 1823, 1824, in England, following resumption there in 1821. Yet the inflation on the gold-value currency which occurred then and there was one of the most excessive and sweeping in its character ever known, and it caused the terrible crisis of 1825-1826, the disasters of which are not yet forgotten.

The facts before us offer a larger superfluity of money power seeking to be employed than the most expansive greenbacker could hope for with any amount of his sort of currency. For this not being redeemable, and being distrusted, could never gain sway over the business of This currency commands every confithe country. dence, as it possesses highest power. Its capacity to expand values has no check in the fears of those who accept and use it, and the urgency of capital to find profitable employment is likely here as elsewhere to forget its proper caution and conservatism.

When this immense money power shall be in full motion, it must be that prices will rise, for it will create demand, wisely or unwisely, that will stimulate production and traffic, because on all hands enlarging capacity for consumption. Then ought capital to look for its own safety; but did ever the mass of active capital in any country prefer safety and small income to large profits and the chances of safety? Never for a long period. It is possible that some paper-money enthusiast, of whom so many have appeared in the Congress which has just adjourned, may stir up some agitation of currency questions that will scare capital back to its hiding places. We have written only in view of a continuation of existing conditions.

But after that the judgment. High prices stop exports of products of agricultural and manufacturing industry, and open the doors to exports of gold. When the demand for gold on account of depletion becomes severe it contracts the bank loans and makes a stringency. If the inflation has gone far and wild, the stringency becomes a crisis, then a panic, then the long period of depression, stagnation, hard times, and slow recovery.

There is a moral to this story; but we think it is sufficiently plain.

CONGRESS AND BIENNIAL SESSIONS.

The same habit of mind which causes each succeeding cold winter and hot summer to be spoken of, after it has just passed, as having been unusually severe, makes the empty vaults; yet those almost worthless assets had patient American people, when drawing a deep breath

of relief at the adjournment of Congress, speak, of the last Congress and the last session as having been unusually bad. In its second session, as well as in its first, the Forty-fifth Congress established small title to pleasant remembrance except for some things it might have done but did not do. The first session repealed the bankrupt law, instead of seriously attempting to remove its defects; passed the abortive act forbidding retirement of legal-tenders, and, in defiance of reason and remonstrance, passed the Silver bill. The second session is chiefly memorable for the thoroughly indefensible Pension bill and the anti-Chinese bill. Nothing has been done towards taking the country out of the silver trouble, all the bills introduced relative to that subject, except one, having been of a sort which would only have made matters worse. The sorely-needed tariff reform was made impossible by unwise handling. The wholesale squandering of money by the Pension bill will almost certainly cause a deficit in the revenues, yet Congress not only neglected to provide for the deficit, but further reduced the future receipts by lowering internal revenue taxes. The idea apparently was that, voting away money being a pleasant thing for the recipients, and reducing taxation being a pleasant thing for the taxpayers, the popular course for Congress was to combine both; as for providing the money for the increased appropriations, it was only necessary to vote that it be spent, and the Treasury would undoubtedly find the money somehow. To increase taxation, or to borrow more money on bonds, being unpopular, was not to be thought of; so the money was voted out, and the Treasury was left to the task of getting it.

But the mischiefs the country has escaped must not be forgotten. The President killed the anti-Chinese bill; each branch has done its share in killing or ameliorating the bad acts of the other; and the usual batch of jobs have failed through haste or fortunate accidents. The Senate turned the Bland Silver bill into the mildly poisonous one which became law, and killed the House Resumption Repeal bill; in the second session, the House killed the Senate's Brazilian subsidy. Among the failed bills of this session are the Reagan railroad-regulation bill; the bill establishing postal savings banks; bills to alter the duties on sugar, to extend the time for completing the Northern Pacific Railroad, to authorize railroads to construct commercial telegraph lines, to repair the Mississippi levees. That perennial job, the river and harbor bill, of course went through, and the "pressure" brought to bear in its behalf finally saved it from the intended veto.

The defects in the manner of legislative workings are emphasized by the simple statement that the bills and resolutions introduced in the House, during the two sessions, number 6,826, and those in the Senate, 1,936. Probably not more than one-quarter, at most, of these 8,762 propositions were worthy of consideration, and a very large part of them were of the sort known as "private," or were lacking in public interest, thus being a class which ought never come before Congress. The habit of "introducing" idle bills has become pernicious in many legislative bodies; on a regular occasion known as "the call of States," the average Representative feels bound to present something of the sort, lest his existence be forgotten, and bills are even introducedas songs are sung at concerts-"by request." methods of initiating, digesting, and forwarding legislative measures are exceedingly crude, and need thorough reforming; but of this we do not now attempt to speak.

epitaph for the Forty-fifth Congress, or to assail with especial denunciation the system which works out such unsatisfactory results. Yet it is a simple fact, without exaggeration, that the sessions of Congress are a disturbance of business; its assembling is reckoned the beginning of uncertainty, and its adjournment is joyously received. The fact is that, taught by experience, the people have no faith in what is politely called "the wisdom of Congress." It is expected that Congress probably will meddle with what should be left alone, and neglect what needs attention; that what it does will becharacterized by recklessness and ignorance, if not by downright jobbery; at least, that nothing certain can be predicated about it. Harsh or satirical as this may sound, it is proven by the universal uneasiness which each session produces. Hence the recent dead-lock, asidefrom the merits of the controversy itself, was a misfortune in necessitating the extra session of the Fortysixth Congress, for which, of course, there is no limit except the desire of its members to get away.

It is equally useless and unjust to denounce Congress for its worst shortcomings. Congressmen only act out their natures, and obey the system of which they are fruits. We are in the habit of saying that the country survives mismanagement, because the people are better than their representatives. This is probably true, and it has been forcibly shown in the struggle over the currency; but why do the people send such representatives? No department of government will be above the standard of average public common sense and morality; but how shall the fact that government appears so much of the time below that be explained? How is it that the people, year after year, send to make laws for them men from whose work they dare to expect little good and dread much evil, for whom they feel like apologizing to mankind, and whose sessions they endure as if they were an infliction of bad weather? If the people are adequately represented, the uneasiness. felt is unintelligible; if they are not, there must certainly be radical faults in a system of election which persistently repeats such erroneous and unsatisfactory results.

These questions, which are not now raised for the first time in these columns, we leave as suggestions provocative of reflection. The evils of too much legislation have been felt in each State, as well as in the country at large, and the drift of nearly all changes in the organic law of States, during the last dozen years, has been to diminish the quantity of legislation and restrict its scope. Examples of this are the provisions in the present constitution of this State and others, materially narrowing the subjects of legislation, by forbidding private bills and otherwise; the peculiar provisions of the present Missouri constitution for checking the power of the majority; and the adoption of biennial sessions. Probably most persons will be surprised to learn that in 26 out of the 38 States (and all the Territories) the Legislatures meet biennially, and in one of the twelve-Connecticut—a constitutional amendment for that purpose has just passed the Legislature almost unani mously, and its ratification is not doubtful. A few of the newest States, merely prolonged, in this respect, the custom they followed as Territories. In nearly all cases, however, the biennial system has been adopted after observation of its workings elsewhere, and, so far as we are aware, no State has ever returned to the old habit. No further proof need be offered that a biennial meeting is found to be often enough, or that, We have no desire to write a specially unflattering even if there are sometimes incidental evils in having to

delay action on some subject which is important, but not enough so to justify a special session, such evils are much less than those of having an annual turmoil. But there is a step further, for we find that twenty-one States—not all of them having biennial sessions—have limited the term of session. One makes 120 days the limit; nine make it 60 days; four, 40 days; the rest, from 45 to 90 days. Experience shows that limiting the number and duration of the sessions, and narrowing the scope of legislation, raises the average standard of intelligence in the legislative body, and that the quality of the work done improves as its quantity diminishes.

At present, each Congress meets annually in December, the first session having no limit, except that of the second, which is the 4th of the succeeding March. Elections and meetings follow thus:

November, 1876-Forty-fifth Congress chosen.

December, 1876—Forty-fourth Congress meets in second session, and goes out of existence March 4, 1877.

December, 1877—Forty-fifth Congress meets in first session.

November, 1878—Forty-sixth Congress chosen.

December, 1878—Forty-fifth Congress meets in second session, and goes out of existence March 4, 1879.

December, 1879-Forty-sixth Congress meets in first session.

The first session lasts ordinarily six months; the second, invariably three. Is there any reason for doubting that the change which has worked so satisfactorily in State affairs would also work well in national affairs, properly inaugurated? If, in place of the usual nine months, divided between two annual sessions, there were a single session limited even to four months, could not all the really public business of importance be transacted, with proper diligence? A change of legislative habits would be necessary, but such change would of itself be an advantage. More time would really be available for digesting subjects; crude and private bills would find less place; the everlasting flood of idle talk would necessarily be shut off in great part, and the essential measures would, perhaps, not be shoved over to the hurly-burly in which they are now tossed through. Would not the natural effect be to purify the air, and raise the standard of membership and action? Either the first session or the second could be dropped—the latter preferably, for if Congress met directly after its election instead of waiting a year, as now, another point would be gained. Thus, the change might be made to apply, for example, to the Forty-seventh Congress, to be chosen in November, 1880, and to meet in its first and only session in December of that year. The advantage would be that Congress would then meet fresh from the people, whereas now a new Congress may not represent existing public opinion, its members having no later data than what was expressed in their own election a year previous. Of course, legislation would have to cover two years instead of one, but the country is gradually working into a more settled condition, in which administration is a matter of routine, and we see no impracticability in arranging appropriations for two years. Recourse could be had to an extra session, if necessary; and although it may be an evil sometimes to have a rather needed session deferred, it is also an evil to have a not needed one held. The question is one of choice of evils, and if appropriations must be made annually there might be a short second session, constitutionally limited to passing appropriation bills, with some practical provision-certainly needed-for excluding "riders" of all sorts from them. Not improbably a constitutional amendment for biennial sessions would be gladly received by the States—at least, we can see no reason why the subject should not be taken up for discussion.

THE CENTAL OR NEW HUNDRED WEIGHT. For many years past there has been a growing disposition to get rid of the old-fashioned and in many respects inconvenient standards of moneys, weights, and measures, which have come down to us as part of our Anglo-Saxon inheritance. It is long since, on this side of the Atlantic, we adopted the decimal system in our money matters—a system which admittedly has many advantages over the old arrangement. In England and in most of the English colonies and dependencies, in spite of this admitted superiority, the old arrangement of pounds, shillings and pence, has been adhered to with characteristic tenacity and stubbornness. In time, common sense is bound to prevail, and the decimal system be adopted not only throughout the British empire, but all over the commercial world.

Until within recent years not much has been done among the English-speaking communities to improve upon the old arrangement of weights and measures. All the irregularities and inconveniences of hundreds of years ago have been allowed to remain in spite of the business activity of these modern times, and the innovating progress which has been made in so many directions. This is the more wonderful that France has long since shown the superior advantage of her simpler system. It appears, however, that we are now on the eve of a change. In Great Britain the change has already been made; and the presumption is that during the course of the coming summer our system of weights and measures will be simplified, and, for the convenience of commerce, conformed to that of England.

During the course of last year, the British Parliament passed an act called "The Weights and Measures Act." This act largely dispenses with the use of measures in the matter of certain articles of produce, and substitutes weight. It was provided by this act that the Imperial pound, or pound avoirdupois, should be the unit of all transactions by weight in Great Britain, and that it should be left with the Board of Trade to determine what multiples of the pound should be adopted for general use. Since the passing of the act referred to, Her Majesty the Queen, on the recommendation of the Board of Trade, has, by an order in Council, approved of the "Cental or New Hundredweight," as a new denomination of standard, and has directed that the same shall be a Board of Trade standard, in like manner as if it had been contained in the second schedule of "The Weights and Measures Act, 1878." The act came into operation at the commencement of the present year; and the order in Council bears date February 4, 1879. According to the new arrangement, the Cental or New Hundredweight will mean 100 pounds, not 112 pounds, as formerly; and a ton, if the term continues in use, will mean not, as before, 2,240 pounds, but 2,000 pounds. It is to be borne in mind that the old Hundredweight of 112 pounds has not been formally abolished; but there can be no doubt that it will finally disappear as a denomination of standard. Henceforward, therefore, by the new arrangement, the Hundredweight will signify 100 pounds; and the old division of 56, 28, 14, 7, will give place to 50, 20, and 5.

It is well known that this system which has now obtained the sanction of law in Great Britain, has been for some considerable time in use in Liverpool, and also in San Francisco, so far at least as flour and grain were concerned. Nor has there ever been any doubt among our merchants generally that the system adopted by Liverpool and San Francisco was an immense improve-

ment on the old. It is not wonderful, therefore, that the change which has been brought about in Great Britain, should have begotten a very general desire for a similar change here. The New York Produce Exchange has, as was most becoming, taken the lead in the matter. Circulars have been sent to all the different commercial organizations throughout the country, recommending the change. From most of the boards corresponded with, favorable answers have been received; only one or two have failed to reply; and Chicago alone hesitates. The Chicago Board is not opposed to the change because of any objectionable features presented by the new system, but because it deems it unwise to take rash or precipitate action. It is confidently expected, however, that Chicago will, without much further delay, yield its assent, and that by the common agreement of all the Produce Boards of the country, the proposed change will, without even the necessity of special legislation, become general. may require time to bring the new system into use, in the different towns and villages throughout the Union; but there can, we think, be little doubt that in international transactions, especially in the matter of grain and flour, all that is involved in the "Cental system" will soon find practical illustration, here as well as in Great Britain. The new system has, indeed, so much to recommend it, that it will not long be confined to international or large wholesale transactions merely. It will gradually find its way into the retail store; and while it will prove a convenience to those who sell, it will in many respects be a substantial gain to those who buy.

FINANCIAL REVIEW OF FEBRUARY.

The month just passed showed little abatement in the spirit of confidence which was manifested at the opening of the year. The activity in all classes of investment securities, and the continued progress in the subscriptions to the U. S. 4 per cent bonds, indicated the widely different feeling which prevailed from that which held possession of the markets in 1878 and 1877. The great ease in money, both present and prospective, and the improved condition of the railroads after their large business of 1878, gave strength to speculative movements, and the stock market showed a tolerably active business throughout.

The total transactions at the Stock Exchange, compared with previous months, were as follows:

Bank stocks shares	751,910 12,873,600	1,935,000 12,775,000	January. \$9,151,050 1,651,276 25,132,300	February. \$6,224,550 1,269,000 22,609,200
Railroad and miscel, stks.	1,647 3,686 122	870	1,874	1,992

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 first of March in each year, from 1876 to 1879, inclusive:

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

1879.	1873.	1877.	1876.
246,716,900	248 458 200	250 100 400	
16,456,500	83 396 100	20,100,400	268,480,000
19,232,400	19 838 500	15 520 500	20,705,200
	213 933 400	10,033,500	17,022,000
49 651 900	83 137 400	42 000 000	224,337,400
5,750,875	19 080 0.0	45,227,800	49,018,100
-,,,,,,,,	12,000,000	14,901,700	13,534,950
34-4	4_5	017.4	
			3-4
			5-6
101/4		10479	11414
4 85%-1 86%	4 833/ 4 841/	1 50% 4 00 14	
- 50/2	- 00/4 - 5 03/8	2 05% -4 03%	4 85 16-4 86
102	1051	444: *	
121%		111%	121%
1023		120%	127%
10634		110%	119%
100%			*******
/-	201/8	•••••	•••••
117	10414	0194	
			115%
			18
			60%
	246,716,900 16,455,500 19,252,400 213,429,700 42,651,800 5,750,875 3 1 4 100 49 10 49 10 102 121 16	16,456,500 19,232,400 213,429,790 42,651,800 5,750,875 3\(\begin{array}{c} 4 & 4 & 5 \\ 4 & 6 & 100 \\ 49\(\begin{array}{c} 4 & 85\(\begin{array}{c} 4 & 83\(\begin{array}{c} 4 & 84\(a	16,456,500 19,232,400 213,429,790 42,651,800 5,750,875 12,980,9.0 33,137,900 43,227,800 12,980,9.0 14,951,700 3,4-4 3,4-4 100 49,4d. 483,4-4 84,4 102 102 103,4 102 101,4 102,5 103,4 103,4 103,4 103,4 103,4 103,4 103,4 103,4 103,4 103,4 103,4 103,4 103,4 103,4 103,4 103,4 103,4 103,4 101,4 103,4 101,4 103,4 101,4 103,4 101,4 103,4 101,4 103,4 101,4 103,4 101,4 103,4 101,4 103,4 101,4 103,2 103,4 101,4 103,4 101,4 103,4 101,4 103,4 101,4 103,4 101,4 103,4 101,4 103,4 101,4 101,4 101,4 101,4 101,4 103,4 101,4 103,4 101,4 101,4 103,4 101,4 101,4 103,4 101,4 103,4 101,4 103,4 101,4 103,4 101,4 103,4 101,4 103,4 101,4 103,4 101,4 101,4 101,4 101,4 101,4 101,4 103,4 101,4 1

FRASER

	1879.	1878.	1877.	1676.
Railroad Stocks— Chic. Rk. Isl. & Pac. Illinois Central Chic. & Northwest. com. Chic. Mil. & St. P. com. Del. Lack & West. Central of N. J. Merchandise— Cotton, Mid. Up., \$9 lb Wool, Am. XX \$9 lb Iron, Am. pig. No.1, \$9 ton Wheat, No.2 spring, \$8 bu Corn, West. mix, \$9 bush. Pork, mess.	1 05 1 06	99 73½ 35 37¼ 47 16 10¾ 35–43 18 00–19 00 1 25–1 28 50–59¼ 10 85–11 25	101 1 52 1 33 1 1 3 64 10 1 2 1 35 - 48 20 00	110 ¼ 102 42 ¼ 42 ¼ 118 106 ½ 12 ½ 43 - 42 23 00 1 18 - 1 25 60 - 65 22 55 - 22 90

BANK MOVEMENTS AND THE MONEY MARKET.

The changes in the New York Clearing-House Bank statements showed an increase in loans and discounts and a considerable decrease in legal tenders, the surplus reserve on February 21 being \$9,212,650, against \$17,877,300 on February 1.

The money market was generally quite easy on call, ranging from 1 to 3 per cent, according to the collaterals, but towards the close there was a slightly firmer feeling in anticipation of a closer market in March and April. Time money on government securities was quoted at 1@1½ per cent. Prime commercial paper was in good demand at previous prices, the quotations being 3@4 per cent for choice paper.

NEW YORK CITY BANK STATEMENTS IN FEBRUARY.

1	90		· ·		
I		Feb. 1.	Feb. 8.	Feb. 15.	Feb. 21.
ı	Loans and disc'ts		\$242 280,200	\$244,186,500	\$244,007,000
	Specie	18,633,300	17,849,300	18,059,500	17,931,300
l	Circulation	19,486,500	19,427,100	19.398,860	19,335,900
۱	Legal tenders	219,219 200	219,357,300	217,271,200	216,382,600
ı	Sur. res've over 25%	54,043.800 17,877,300	51,135,400	48, 34,800	45,377,000
l	Range of call loans	, ,	14,137,875	12,076,500	9,212,650
	Rate of prime paper	1%@3	2 @3	1 @5	136@4
	zence of prime paper	31/2@4	3 @41/2	3 @4	3 @41/6

INVESTMENT SECURITIES.

The amount of five-twenty bonds called in during February was \$100,000,000, representing approximately the extent of subscriptions to the 4 par cent bonds. The business in other classes of government bonds, particularly the sixes and fives of 1881, was very large, and for railroad bonds and investment stocks there was an active demand at advancing prices.

CLOSING PRICES OF GOVERNMENT SECURITIES IN FEBRUARY, 1879.

1		Ca	1001	F 00	~			181				
1	700	~08,	1881-	-5.208	,Cp	-1	0-40s	58.78	14	168 701.	_ 40	68.
1	Feb.	rez.	coup.	1857.	1868	. reg	coun	COUD	700	780, 01	, 40,	oe.
1	•	1001	4 40004		-000		coup	. coup	. reg.	cour	. cou.	cur.
1	1	105	8 105%			x102			x105	1061		
ı	2 3 4					8				100,2		• •••
1	8		1061		10017	~	105	-101-				
1	4	•• •••	. 10074	40000	102/2		109	X 104 1/8	103		103	12074
1	4	• • • • •	100%	1027		1021		10456			100	-100,18
ı		- 1002	1 11/11/20	1112.44		11171						
ı	6	1063		1002	1097/	1003	1053		•••		• • •	
ı	~	1052	100	10078	100/8	10278	100%			e di managan		121%
1												
ł	8	105%	105%			111214			1047/	100		
ı	8			7		Q		• • •	104/8	100		1217
L	9	1057	1052		• • •	D						
Г		. 100/	1 100 /g					2000000			100	1011/
ı	11	. 105%		102		102		1013/			200	1~1/4
ı	12	105%	105%		5.50.0	1001/		1013	40 40			
ı	13	108	106			10%/8	40:::	101/8	1(4%			
ı	14	1001	100	102			101%	101%		106		
ı	14	. 100%	100%			102		10414	0000 000			
ı	15	. 105%	1663					1013/		10012		1213/8
ı	16					4		101/8		1063		121%
ı	10			• • • • • •		2						
ı	17					1021/4	1043		10474	1061/8	1001	1011/
	18	. 1063			***************************************		40:11		-0-/8	10018	10078	121/2
	19	1061	1081				10/97			106%	100%	
	90	. 100/3	100/2			• • • •	104%					1213/
	20											100
	21											
1	22				Ho	lidan		101/4		• • • •	100%	
-	2223.		••••••									
	************	4002	100%		- 4			11145/			1001	• • • •
										1001	10078	
2	36	1063/	1063/	• • • •	• • • •		10101	10478	COL	106 🗶	100%	
3	27	1000	100%				104%		1/15	1031	100%	122
•		100%		U% 1/2				1043		1063		
2	8		106%		121125.000					1002		
										106%		122
(Opening	1063	1063- 10	121/ 10	1)14	100	105 -1	1042/-	100	1001.		
F	Richest	1063/	1063/ 1/	2017	0037	102	OF X	04/8 X		10614 1	100	120%
Ť	lighest	100%	100%	14.4	02/8	102 %	105%	101%	105	105% 1	100%	122
L	MARKET	100%	105% 10	12 1	124 1	0.2	1113/ 1	041/ 1	0497	106 1	00 1	002/
(closing	106 %	106% 10	124 10	127/ 1	0016	013/ 1	019/	0		00 1	20%
	The second second	/4	-aave ve	78 1	/~/8 1	UN 74	UI A	U±% I	UO I	1063/ 1	0032 1	22

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

						*	101 100 100				UAIVI.
Date	Console for Money	5-20,	10-40	5s of 1881.	New	Date.	Console for Money	5-20.	10-40	58 of 1831.	New
" 10	96 3-16 96 5-16 96 3-16 96 5-16	104 104 104 104 103% 103% 103%	107¼ 107 106¼ 107 3	107 106% 106% 106% 106%	109 109 109	" 21 " 22 " 21 " 21	1 96 5-16 2 96 5-16 3 4 56 5-16 5 96 5-16 5 96 5-16	108% 108% 108% 108% 103% 103% 103%	1041/2 1943/ S 1041/2 1041/2 1041/2	106% 106% 106% 106% 106%	107% 107% 107% 107% 107%
" 18 " 14 " 15 " 16 " 17	96 3-16 96 3-16 96 3-16	103% 10 103% 10 103% S	07 x5 105 104 11	106½ 106½ 106¾ 106¾	108% 17% 107% 107%	Open Highest Lowest Closing	96 5-16 96 1-16 96 5-16 96 5-16	103%	10 14 X4 14	197 106 ¼ 106 ¾	109 109% x7% x7%

RAILROAD AND MISCELLANEOUS STOCKS.

Speculative stocks were active, but the business was somewhat below that of January, and transactions were not marked by such excitement and extraordinary buoyancy. With some exception;

the advance in stocks was fairly sustained, but the manipulation of large operations was more perceptible than in the spontaneous buying movement of January.

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

RANGE OF STOCKS IN JANUARY AND FEBRUARY.

and the second		Jani	iary			-Februs	ry
Railroad Stocks.	Jan. 2.	Low.	High	Jan. 31,	Lou	High	Fob 92
Albany & Susquehanna	Porty			0411. 01,			
Drainy & Susquenanna.	77	77	£218		79%	17%	*80
Burl. Cedar Rap. & North		22	:5	* 2 }	001	32	
Canada Southern	45%		58 %	55 431/4 85%	£5	58	551/
Central of New Jersey	331/	33/6	16	423/	601	4714	551/2
Chicago & Alton			90	4.) %	761		381/2
do pref	79%	7914	0.5	85%			x.8
Chia Duni & Onice	4:4::	1051	1(1)	4::**	117%		x
Chic. Burl. & Quincy	1111/2	111%	1174	1.0%	115%	1:21/4	x:16
Chic, Mil. & St. Paul	3716	343%	48%	423/	37%	4214	501/
do do pref.	77	74%	81%	30/8		42.0	38%
Chicago & Northwest	501/4	40.4/	01.72	83	19 %	851/8	821/4
	30%	49%	65%		561/8	6414	561/2
	781/4	76%	8816	85	81%	911/8	87%
Chicago & Rock Islaud	120 📈	119	123	1271/2	126	135 =	13:34
Cleve. Col. Cin & Ir.d	343/	3134	4818	41	311/2	461/	43
Cleve & Pittsburg, guar	84%	31%		11.5 14			
Columb. Chic. & I. C	6	21/2			x 2	95	x93
Del. Lack. & Western		5	6	# 3 B	5	61/8	*51/2
Dubugue & Constant	4314	43	5558	511/2	49 %	54 %	:0
Dubuque & Sloux City .		(0	61		5814		53%
Erie \$4 assessm's paid	22%	211/8	2738	26	24	2:14	0579
do prf. \$2 assess. p.id	371/2	311/2	5116	40		2.71	2514
Hannibal & St. Joseph		1917	511/		43 %		411/2
do do pref.	13%	1314		141/2	14%	1634	15%
do do pref.	34%	34	40	3834	37%	411/2	43%
Harlem	1411/	1401	1451	*145	147	160	*150
Zillnois Central	801	٤0	89	871/2	83		0014
Kansas Pacific		91%	13			8816	8214
Lake Sh. & Mich. South.	čo*,		13	†12	111%	$22\frac{1}{4}$	17%
Tomoville & Machaell.	69	67	74 7/8	721	69%	725%	11%
Louisville & Nashville		37	37	†35	35	4234	42%
Michigan Central	72%	73%	901	881/4	861	202	001/
Mo. Kansas & Texas	64	53%	6%		00/2	89%	881/4
Morris & Essex	76	751	5014	61/8	6	-	7%
New Jersey Southern	1.0	75%	861	83	821/4	86%	84
N V Comt & Hard D:	2	1%	33/8	23/	2%	31/2	25/8
N.Y.Cent. & Hud. River .	114%	1125%	1171/4	116%	115%	120	117
N. Y. E evated	125	125	146	140	135	141	***
N. I. N. Haven & H.		159	16136	140			
*Ohio & Mississippi	1771		10179		158	160	*15914
do pref.	7%	73/4		10	914	13	111/4
do pref		19	33		30	40	33%
Panama.	123	123	126	*121	126	136	*133
Fills. F. W. & Chic., guar	*110	123 101	107%	10:1%	105		
Rensselaer & Saratoga		202	10.72	101/2		107	106
St. L. Alton & T. H	• • • •	****	••••	• • • • • • • • • • • • • • • • • • • •	100	107%	100
do pref.		1%	3	21/2	34	4	
do pref		10%	11		9	9	+10%
St.L.Iron Mt. & South	13	13	1716	16	15	161/4	15%
St. Louis Kans. C. & N	7	7	9	8	73/	1074	
do do pref	25 1/2		33%	2004	73%	9	8%
St. L. & S. Fran			05%	3634	35	3714	#35%
	• • • • •	31/8	3%	• •	31∕	53%	
	• • • •	41/8	43/4	4.5	43/8	614	
do 1st p.ef		93/4	1:1%	934	10	131/2	
Union Pacific	665%	5714	6314	65	631/2		~
Utilled New Jersey	00/8	134 1	195		100/2	81	74
Wabash	oa '	104 18	135		136 1	1371	1371
Warran	22	20%	25	23	2138	23%	2!
Warren		• •			80	80	*80
Miscellaneous.						2	00
Pecific Wall	44.		(3)				
Pacific Mail	13%	1038	14	12	101/2	15%	131/8
American District Tel		23	321/2	*30	34	48	*1018
Atlantic & Pacific Tel.	29	29	2037				*401/2
Gold & Stock Telegraph.			3834	88	35%	331/2	381
Western Union Tel	*60	F4	64				*65
Conton Onton 181	961/8	91%	1031	1013/8	98	106%	106%
Canton	• • • • •	241/2	30%	*295%	2934	3)	*971/
Consol. Coal		27	20	*171/2	21		*271/2
Pennsylvania Coal.		135		4100		21	
Homestake Mining	• • • •		135	1137	130	136	*135
Mariposa L. & M		211/4	261/4	25	21%	273/	27%
de m	• • • • .	1	1		3/	3	+4%
do pref			• • • •		1	1	
Ontario Silver Min'g		39	391/2	391/2	391/8		†5
Quicksliver		12			1078	40%	47%
do pref	• • • •		151/2	714%	12	15%	12
Adams Express	*10=12	32	35	*33 6	331%	35⅓	*33
Amorican Francis			107	10514	1051	109 1	107
American Express	*4 6	4614	491/2	491/4	48%	50	
Un. States Express	46	45	50	50			50
Wells Fargo Express	0		-		47	49,6	49
Del. & Hud. Canal	391/			*x39	961/2	100	100
Pallman t alace	381	38	4514	42	38%	45	40%
Pullman alace	74	731/4	81	81		x85	x85
Sutro Tunnel	41/	23/8	4.4		234	4	
N. Y. Life & Trust Co		****			360		••••
-					300	360	•••

^{*} Prices bid. † Prices asked.

EXCHANGE.

The rates for foreign exchange were mainly influenced by the movement of bonds between the United States and foreign markets. The rates of exchange advanced until they approached the specie shipping point, and it was generally believed that the bonds returning to the country, including those called, were considerably in excess of the bonds exported.

BANKERS' STERLING EXCHANGE FOR FEBRUARY 1970

60 days. Demand. 4.87%@4.88% Feb 16. 3.4.84%@4.85% 4.87%@4.88% 4.87%@4.88% 4.87%@4.88% 4.87%@4.88% 4.885%@4.86% 4.885%@4.86% 4.885%@4.86% 4.885%@4.86% 4.885%@4.86% 4.885%@4.86% 4.885%@4.89% 4.885%@4.86% 4.885%@4.89% 4.885%@4.89%		ANGE FOR FABRUARY, 1879.
" 3. 4.844@4.85½ 4.87½@4.88½ " 18. 4.55½@4.86½ 4.884@4.89 " 18. 4.55½@4.86½ 4.884@4.89 " 19. 4.85½@4.86½ 4.884@4.89 " 20. 4.85½@4.86 4.884@4.89 " 20. 4.85½@4.86 4.884@4.89 " 21. 4.85 @4.86 4.884@4.89 " 21. 4.85 @4.86 4.884@4.89 " 22. 4.85½@4.86 4.884@4.89 " 22. 4.85½@4.86 4.884@4.89 " 22. 4.85½@4.86 4.884@4.89 " 22. 4.85½@4.86 4.884@4.89 " 23. 3. 3. 3. 3. 3. 3. 3. 3. 3. 3. 3. 3. 3	Teb. 14.81% @4.85% 4.87% @4.68%	red 16 S
6. 4 85 4 04 86 4 88 4 4 88 4 4 89 4 89 4 89 4 85 4 85	" 3.4.81%@4.85½ 4.87%@4.88½ " 4.4.85¼@4.85 4.88 @4.81½ " 5.4.85¼@1.86 4.88 @4.88½	" 18.4.55% @4.86% 4.88% @4.89 " 19.4.85% @4.86 4.88% @4.89 " 19.4.85% @4.86 4.88% @4.89
" 10. 4.85 \ @4.86 \ 4.83 \ @4.89 " 11. 4.55 \ @4.86 \ 4.83 \ @4.89 " 12. 4.55 \ @4.86 \ 4.88 \ @4.89 " 13. 4.85 \ @4.86 \ 4.88 \ @4.89 " 14. 4.85 \ @4.86 \ 4.88 \ @4.89 " 15. 4.85 \ @4.86 \ 4.88 \ @4.89 " 27. 4.85 \ @4.86 \ 4.88 \ @4.89 \ 28. 4.85 \ 24.86 \ 4.88 \ 28.2 \ 28. 4.85 \ 2	** 64 85 4 (04.86	1 214.85 @4.86 4.88 @4.89
" 13. 4.85½ 04.86½ 4.88½ 04.89½ " 28. 4.85½ 4.86½ 4.88½ 04.89½ 14. 4.85½ 04.86½ 4.88½ 04.89½ 15. 4.85½ 04.86½ 4.88½ 04.89½ 04.89½ 04.86½ 04.89	104.85%@4.86% 4.83%@4.89 114.55%@4.85% 4.85% 4.85% 74.99 124.85%@4.86% 4.88%@4.80	" 244.85 @4.86 4.884@4.89 " 25. 4.85 @4.86 4.884@4.89 " 264.85 @1.86 4.884@4.89
	134.85% @4.86% 4.88% @4.89 14. 4.85% @4.86% 4.88% @4.89	" 284.85% 4.86% 4.88% 04.89% 4.88% 04.89% 4.86% 4.88% 04.89%

Rutland.—The directors have arrived at an agreement with the exchange of their bonds for bonds of the new issue. It is reported that the funding of coupons and reduction of rates of interest, as proposed and approved by the votes of the bondholders, will enable the company soon to retire the remainder of the floating debt, leaving, when all the bonds authorized are issued at the rates proposed, a total annual charge for interest of \$165,000. during the month of January, 1879:

THE DEBT STATEMENT FOR FEB., 1879.

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 February, 1879:

Interest-bearing debt.

Character of Issue.	Auth'rizing	When	Interest Periods.	Bonds Ou	tstanding.
	Act.	Pa	Siz.	Registered.	Conpon.
58 of 1858 68 of 1881 38, Oregon War 68 of 1881 58, 10-40's 68, 5-20s of 1865 68, 5-20s of 1867 68, 5-20s of 1868 58, Funded Loan, 1881 4½ s, do. 1897 4s, do. 1907	Feb. 8, '61 March 2, '61 July&A.,'61 March 3, '63 March 3, '64 March 3, '65 March 3, '65	1880 1 81 1881 1881 1904 1855 1887 1883 1881	J. & J. a J. & J. b J. & J. d	\$260,000 14,035,000 131,070,850 55,963,550 144,302,900 12,096,200 16,421,500 255,773,170 175,553,700 256,313,400	\$
3s, navy pens'n f'd,'68	July 23, '68		J. & J	1,181,777,250 14,000	\$815,494,650
Aggregate of inter	est bearing d	ebt	• • • • • • • • • • • • • • • • • • • •		

*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

On the above issue of bonds the size of the same and the above issue of bonds the size of the same and the same and the same are same as a same and the same are same as a same and the same are same as a same as a same as a same and the same are same as a same as a

On the above issues of bonds there is a total of \$5,622.513 of interest over-due and not yet called for. The total current accrued interest to date is \$18,981,014.

Debt on Which Interest Has Ceased Since Maturity. There is a total amount of over-due debt yet outstanding, which has never been presented for payment, of \$6,372,930 principal and \$326,361 interest. Of this amount, \$5,644,350 is on the "called" five-twenties.

Debt Bearing no Interest.

Character of Issue.	Authorizing Acts.	Amount.
Certificates of deposit Fractional currency Gold certificates Silver certificates	July 17, 1861; Feb. 12, 1862. Feb. 25, 1852; July 11, 1862; Mar. 3, 1863. June 8, 1872. July 17, 1862; Mar. 3, 1863; June 30, 1864 March 3, 1863 February 23, 1578	316,681,016 45,100,060 15,986,412 16,779,500 2,308,180
Aggregate of debt be Unclaimed Pacific RR in	aring no interest	\$427,917,033 8,227

Recapitulation.

	Amount Outstanding	Interest.
INTEREST-BEARING DEBT-		111001056
Bonds at 6 per cent	\$640,105,250	
Dongs at 5 per cent	703,266,650	
Donus at 4% per cent	250,000,000	
Dunus at 4 per cent	406,900,000	
Navy pension fund at 3 per cent	14,0.0,00	
Total interest-bearing debt DEBT ON WHICH INT. HAS CEASED SINCE MATURITY.	2,014,271,900	\$24,603,587
DEBT ON WHICH INT. HAS CEASED SINCE MATURITY.	6,372,930	326,361
DEBT BEARING NO INTEREST—	0,510,000	350,001
Old demand and legal tender notes	\$346,742,941	
Certificates of deposit.	46,100,000	
Fractional currency Gold and silver certificates	15,986,412	
	19,087,680	
Total debt bearing no interest	\$ 127 917 033	
Unclaimed Pacific RR. interest.	4 201,011,000	8,227
Total	20 110 701 00	
Total Total debt, principal and interest, to date, including	52.448,561,863	\$21,939,176
not presented for payment	interest due	\$9 472 KOO 040
not presented for payment. Total cash in Treasury		\$2,473,500,040 447,292,498
Debt, less cash in the Treasury, March 1, 1879 Debt, less cash in the Treasury, February 1, 1879	• • • • • • • • • • • • • • •	\$2,026,217,541
	1	
Increase of debt during the past month		\$311,411
Decrease of debt since June 30, 1878		9.579,300
Interest due and unpaid		\$5,622,543
		6,372,930
		326,361
dold and filler certificates	,	19,087,680
		46,100,000
United States notes held for redemption of fractional	currency	8,519,741
Called bonds not matured for which 4 p. c. bonds have Cash balance available March 1, 1879	been issued.	216,628,200
The salution of action of the contract of the		141,635,042
		\$447,292,493
AVAILABLE ASSETS—	- · ·	\$ -21 javaj 200
Cash in the Treasury		447,292,498

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	6,303,000 27,236,512 1,600,000	17,603,992 1,117,808 1,136,197	1,765,462 6,208,453 73,142 9,367	2,661,060 11,395,509 1,014,665 1,126,830
Total	\$64,623,512	\$41,773,745	10.658.076	\$31,115 669

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.

IMPORTS AND EXPORTS FOR JAN., 1879.

Statement, by Customs Districts, showing the values of merchandise imported into, and exported from, the United States

Customs	Importe	Dom'tic	orts.	Customs	Imports	Domestic	rts
Dietricts.	×6.	Dom tie	FUL	Districts.	1 2 2 2		For'n
Alaska, A.T.				Mobile, Ala	3,033	946 700	- S
Al'mrie, NC.	1 .			Montana, &c.	1		
Al'xdria, Va. An'polis, Md					••••	• • • • • • • • • • • • • • • • • • • •	••••
An'polis, Md			1	Natchez, Mise		•••	••••
Ap'chcola, F	1			Newark, NJ.	• • • • • • • • • • • • • • • • • • • •	79,346	• • • •
Aroost'k, Me			1	N Bedford, Me	3,429		
Baltimore	726,464	3,878,487	1.474	Nburyport, Me			
Bangor, Me.		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	-,				5
B'stable, M's				N London, Ct		••••	****
Bath, Me				N Orleans, La	487, 195	10,912,816	8 68
Beaufort. NC				Nouncet DI	20,,200	10,014,010	6,66
Beaufort, SC		۳۰		New York, NY Niagara, N.Y. Norfolk, Va.	24.715.442	22 141 806	104 97
Belfast, Me.				Niagara, N.Y.	200,627	12,121,000	
Boston, Ms	2,534,537	2,856,512	84.512	Norfolk, Va.	74	1,828,417	0,00
Dealer, TOA	99,765	125,284		Oregen, Or			••••
Bridget'nN.1	•••			O'gatchie, NY	31,738	42,930	••••
Be'l&W'n RI				Oswego, NY	9,562		••••
Brunsw'k Ga	•••			Pamlico, NC	100,000,700		••••
Buff Crk, NY	195,815	23,232		P del Norte, T	14,009		••••
Burl'ton, NJ	1:	,		P del Norte, T P'quoddy, Me P. River, Miss	26,698		1,158
C Vine't, NY	5,089	7,770		P. River, Miss		30,000	-,
Custine, Me.		·		Pensacola, F.	2,164	451,002	
Chmpl'n, NY	54,180			P. Amboy, NJ.			••••
Charletn, SC	8,312	2,851,851		Petersburg, Va			
h'stone, Va				Philadelphia.	1,336,898	3,198,439	7,400
hicago, III.				Plymouth: Ms			
orpus Chris	17,167	21,015	10,662	Portland, Me	47,7:6	252,003	-11.120
oyahoga, O Delaware, D Detroit, M'h		••••		Po'mouth, NH			,
Detroit Mil	P. 00=	402 700		Providence.RI			
Daluth Min	51,805	102,718	6,106	Pt. Sound, WT	562	38,852	. 33
Duluth, Min Daukirk NY	•••••	••••	••••	Richmond, Va	3,142	94,044	
astDist, Md	• • • •	• • • •	,.	Saco, Me	••••	• • • • • •	
dgart'n, Ms	••••	****		S. Harbor, NY	•••		• · • •
crie, Pa	••••	••••	[Salem, Mass.	••••		
airfield, Ct	• 1• -	••••}		Saluria, Tex.	14,034	€8,212	2,655
Riv. Mass	••••	••••		San Diego, Cal	••••		• • • •
ernandina.		••••		Sandusky, O.	0 444 656	- man : : : : !	
Buy, Me.	••••	••	• • • • •	S. Francisco, C	2,441,053	1,717,181	£0,194
alvest'n, T	132 826	2,863,611	• • • • • •	Savannah, Ga	5,952	2,480,851	
enesee, NY	100,000	0,000,011		S. Oregon, Orl St. Aug'tine. F	• • • • •	••••	• • •
leorge'n, DC				St. John s, F.		• • • •	• • • •
eorge'n.S C		••••		St. Mark's, F.	• • • • }	••••	
leorge'n,SC				St.Mary's, Ga	•••	••••	
tE Har, NJ				Stonington Ct	••••	••••	
Iuron, Mich	88,005	224,576	5.396	Superior, Mich	••••	• • • • •	••••
ennebk. Mel				Tap'nock, Va	••••	••••	• • • •
ley West, F	70,022	89,007		Teche La	••••	• • • • •	• • • • •
ey West, F E Har, NJ		55,55		Vermont, Vt.	154,194	223,332	• • • •
achias, Me				Vicksb'g Miss	201,101	200,000	••••
ar'head, M				Wal'boro, Me			••••
liami, Ohio				Willamette, O.	••••	••••	• • • •
lic'gan, Mh				Wilm'ton, NC	14,735	322,118	••••
l'town, Ct.			`	Wiscasset, Me	22,000	000,110	••••
lilwauk, W				York, Me	•	••••	••••
lin'sota, M.	15.467			All other dists	KM 202	1,203,169	028
Tan Doors	201201		14	THE OTHER MISTA	D (. M(). 11	1.203 11.36	

* The foreign exports for Brazos, Texas, were \$138,692.

The following are the totals for the month of January: Imports...\$33,522,281 | Domestic exports.\$58,594,710 | Foreign exp'ts. \$801,435

Comparative statement of the imports and exports of the United States for the month ended Jan. 31, 1879, and for the seven months ended the same, compared with like data for the corresponding periods of the year immediately preceding:

SPECIE VALUES .- Corrected to February 26, 18:9.

	1	879	1	979
Merchandise. Exports—Domestic Foreign	Month of January. \$58.594.710	7 Mos. ended Jan. 31. \$42),272,014	Month of January.	7 Mos. ended Jan. 31 \$387,073,445
TotalImports	\$57,391,145 33,522,251	\$427,712,245 252,151,858	\$69,239,089 35 649,260	\$395,267,314 251,567,816
Excess of exports over imports Excess of imports over exports	**	\$175,565,357	\$33,539,829	\$135,699,523
Gold & Silver (coin & bullion). Exports—Domestic	\$1,493,308	\$6,533 231 3,972,894	\$3.230,996 522,758	
Total Imports	\$2,257,409 1,585,511	\$10,576,155 1 ,776,421	\$3,753,751 1,790,964	
Excess of exports over imports Excess of imports over exports	\$671,898	\$ 2,210,266	\$1,962,790	\$4,941,98 3
Total Merchandise and Specie. Exports—Domestic Foreign	\$60,688,109 1,558,446	\$426,805,2°5 11,418,125	\$71,268,229 1,724,515	\$402,844,799 11,299,970
Total	\$61,656,554 85,107,792	\$438,223,400 261,923,309	\$72,992,543	\$414,144,769 273,503,261
Excess of exports over imports Excess of imports over exports	\$26,548,762	\$ 173,₹95,0±1	\$35,502,619	\$140,641,508

UNITED STATES TREASURY STATEMENT.

The following statement from the office of the Treasurer for March 1 was issued this week. It is based upon the actual returns from Assistant Treasurers, depositaries and superintendents of mints and assay offices.

LIABILITIES, MARCH 1.

	*
Fund for redemption of certificates of deposit, June 8, 1872 Post-office Department account	\$43,100,000 00
Dishurging officers heleses	2,361,065 74
Fund for redemption of notes of notional banks its its	15,194,052 47
"in liquidation," and "reducing circulation".	11,749,601 75
~ MARKAIDUICU ASSELS OI ISIIPO NOIDOI SONGO	Om
Five per cent fund for redemption of national bank notes	
Fund for redemption of national bank gold notes	1,720 00
Carrone and million colling the contract	
- Coould U. D. Aveni in national and the land	
Treasurer's transfer checks outstanding	3.313.411 40

Treasurer's general account— Special fund for redemption of fractional cur'ncy \$8,5 9,741 Called honds and interest 6,699,291 8 Coin certificales 19,087,680 CBalance, including bullion fund 397,068,409 8	1	78
	\$530,196,550	-
ASSETS, MARCH 1.		
Gold coin and bullion. Standard silver dollars. Silver coin and bullion. Gold certificates	@199 065 KEO	AN
Standard silver dollars	10 5 5 787	43
Silver coin and bullion	. 16,115,898	00
		00
1 Suverate incare	4	
United States notes U. S. notes (special fund for redemption of fractional currency) National bank notes	72,650,231	65
U. S. notes (special fund for redemption of fractional currency)	. 8,519,741	00
National bank notes.	10,140,4 9	76
National bank gold notes.		00
Fractional currency. Day osits held by national bank depositaries. Nickels and minor coins. New York and San Francisco exchange. One and two year notes. &c.	128,120	58
Nickele and minor coing	249,586,805	22:
New York and Son Francisco Cychones	1,451,618	111
One and two year notes. &c.	946,000	
Redeemed certificates of deposit, June 8, 1872.	ี อีวิเ	
Quarterly interest checks and coin coupons paid.	9,425,000	00
Registered and unclaimed interest paid	867,157	67
		53
Pacific Railroad interest paid		••
Pacific Railroad interest paid Speaker's certificates, Forty-fifth Congress Deficite unavailable funds	10000	::
Deficits, unavailable funds.	16,063	10
	690,848	(LU)
	\$530,196,550	05.

Monetary Commercial English News

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

EXCHAN FI	BRUARY	LONDON—	EXCHANGE ON LONDON.			
on-	TIME.	RATE.	LATEST DATE.	TIME.	RATE.	
Paris	short.	25.23%@25.33%	Feb. 21.	cheques	25.26	
Paris	3 mos.	25.42%@25.47%				
Amsterdam	short.	12.11/2@12.21/2	Feb. 21.	short.	12.10	
Amsterdam	3 mos.	12 414 712.434		22011	14.10	
An'werp	66	25.45 @25.50	Feb 21.	short.	25.26	
Berlin	66	20.61 @20.65	Feb. 21.		20.46	
Hamburg	••	20.61 @20.65	Feb. 21.		20.46	
Frankfort	"	20.61 220.65	Feb. 21.		20.46	
st. Petersburg.	4.6	23 @2336	Feb. 21.	3 mos.	23	
Vienna	46	11.92% @11.97%	Feb. 21.		116 €0	
Madrid	4.	16 @16%	Feb. 20.	346	471/8	
Cadiz	64	46% 2463		1 . 1		
Genoa	- 66	28.15 @28.26	Feb. 21.	3 mos.	7.70	
Milan	4.6	28.15 @28.20	Feb. 21.		27.70	
Naples	""	28.15 @28.20	Feb. 21.	. "	27.70	
Lisbon	90 days.	51% @52				
New York			Feb. 21.	60 days.	4.861/6	
Alexandria	:••		Feb. 20.	3 mos.	913/2	
Sombay	60 days.	18. 7% d.	Feb. 20.	6 mos.	18. 7% d.	
Calcutta	**	18. 7% d.	Feb. 20.		18. 7% d.	
long Kong	••••	*****	Feb. 19.	"	38. 7% d.	
Shanghai		····· [Feb. 19.	"	48. 11% d.	

[From our own correspondent.]

London, Saturday, February 22, 1879.

The revenue payments are still the leading cause why the present value of money, low as it is, is maintained. The demand for strictly commercial purposes is diminishing rather than increasing, and it is almost certain that the rates of discount will have to be reduced as soon as the dividend money is distributed in April next. The probability is that during the summer months the money market will be characterized by considerabledepression. There is now no enterprise, either in the commercial or financial world, and there seems to be no hope of any immediate departure from the policy of reserve and caution which has been so long adopted. Money, though cheap, is not. easily procurable, except upon securities of acknowledged soundness; and, consequently, the majority of merchants have to conduct their business with great prudence. This is, no doubt, satisfactory up to a certain point, but enterprise and judicious risks are sometimes desirable, the "nothing venture nothing have" policy not being always very profitable. But the method in which trade is now conducted, and the low prices which are current for nearly every commodity, must produce an easier money market even than that which now prevails, and it seems to many probable that the money market of this country will during the summer months rule as easy as it did in 1876. The Bank returns recently published show somewhat distinctly that this is likely to be the case. The reserve is rapidly increasing, and now amounts to as much as £17,005,797, while the total supply of bullion has increased to £31,863,922. At the commencement of the year, the former was only £10,306,351, and the latter, £23,038,361. These are important changes, and the movement is still in progress. There is evidently more confidence throughout the country, and the notes and coin which had been sent away during the crisis are now returning in considerable quantities. A large reserve is therefore looked forward to, and in the absence of a demand for money for mercantile purposes, a twoper cent rate seems scarcely to be avoided.

Although the Bank of England, owing to the revenue payments, enjoys considerable control over the money market, these

total of "other securities" has been diminished by £891,651. The open market rate of discount is nearly equivalent to that current at the Bank, being about 2½ per cent. The falling off in discount business would appear to be general, but the total of "other securities" at the Bank is still as much as £23,150,931, though it is not stated how much of it consists of loans, and how much of discounts. Owing to the slackness of trade, and to the limited requirements of merchants, the popular belief is that by far the larger proportion consists of loans. The following are the present quotations for money:

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

Joint stook honks	Per	cent.
Joint-stock banks Discount houses at call		. 2
Discount houses at call		2
Discount houses with 14 days' notice		21/4

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

	1849.	1878.	1877.	1876.	1005
Circulation, including	£	£	£	£ .	1875. £
bank post bills	30.136.861	26,581,674	27,457,610	26,577,480	A CONTRACTOR OF THE PARTY OF TH
Public deposits	7.511.766	6,5 !4,776	6,857,731		25,680,568
Other deposits	23 671 126			8,910,416	6,676,003
Government securities.	14 602 500	21,529,721	23,152,710	18,048,384	17,559,329
Other securities	29 150 014	15,203,:01	16,026,176	13,885,914	13,603,784
Other securities	29,190,931	17,672,333	17,576,949	19,461,497	18,155,042
Reserve of notes and					,,
coin	17,005,797	13,401,733	14,581,064	11,865,743	10,687,323
Coin and bullion in		, , , , ,	,,,	,000,117	10,001,060
both departments	31,863,922	21,730,793	26,752,301	23,062,580	93 034 493
Proportion of reserve	,	,100,103	~0,100,301	*0,006,000	22,064,633
to liabilities	46.38	47.34	10.11		
Bank-rate			48.11	,	{
Consols	3 p. c.	2 p. c.	2 p. c.	4 p. c.	3⅓ p. c
English wheat, av. price	667	951	95%	9:14	931/
Mid Unland costs	38s. 1d.	50s. 11d.	51s. 0d.	42s. 8d.	41s. 6d.
Mid. Upland cotton	5 5-16d.	6%d.	6%d.	6 5-16d.	7%d.
No. 40 mule twist	8½d.	10d.	114	11½d.	
Clearing House return £1	109,064,000		90,931,000	87,835,000	18 Od.
There heg been no			00,001,000	01,000,000	97,080,000

There has been no demand for bar gold for exportation, and only a few sovereigns have been sent to the Cape of Good Hope and to South America. The imports have been considerable, and the Bank of England has, in consequence, received a large supply. The silver market has somewhat improved, a better inquiry having been experienced for India and the Continent. The demand, however, has been far from active, the steamer for the East having taken out only £80,600. Mexican dollars have been in good demand for China and the Straits, the weekly steamer having taken out £57,268. Prices have, therefore, somewhat improved. The following quotations for bullion are from Messrs. Pixley and Abell's circular:

Bar Gold, fine	
Der OZ. standard 77 101/2	
Mnaniah Hombioone	
Hnited Steres Gold Coinper oz. 73 81/2	
German Gold Coin	
per oz. 76 3½ @	
ATT WITH	
DONOR DUILBIR.	
Chillan Dollars	

The weekly sale of bills on India was held on Wednesday £450,000 being allotted to Calcutta. The rate obtained was 1s' 75-16d, the rupee, and tenders at that price received 20 per cent. A better demand for the means of remittance to the East is therefore indicated.

The Bank of England will receive on Friday next, on behalf of the government, tenders for £1,500,000 in Treasury Bills in the customary amounts.

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

0				
	Bank Open rate. mark't.			Open mark't.
Paris	p. c. p. c. 3 2 3 2 3 2 3 3 4 3 5	St. Petersburg Vienna and Trieste Madrid, Cadiz and Bar-	p. c.	D. C. 1 @11/4
Berlin	4 2 @2½ 4 2 4 2 @2½ 4 2½	Celona Lisbon and Oporto New York. Calcutta	6 6 5 5	@7 @6 @5
Geneva.	4 3% 3% 3%	Copenhagen	4@11/2	4@4%

The stock markets have been greatly wanting in animation and have, to some extent, been devoid of interest. A prominent feature has been a fairly active market for American railroad bonds, the value of which has further improved. Although business has not been active, the tone has, on the whole, been firm, and a fair number of investments have been made. Business, however, is conducted with caution, and very little speculation is in progress.

The Atlantic & Great Western Railway Reconstruction Trustees announce that after the reconstruction of the company, a lease to the New York Lake Erie & Western Railroad Company will be concluded upon the following basis, viz :- 1. The New York Lake Erie & Western Railroad Company to pay to the re-organized Atlantic & Great Western Railway Company a fixed minimum rental, sufficient to cover all rental taxes, and other fixed charges, including maintenance of independent organization, together with interest on new prior lien bonds, issue required for the payment of the receiver's indebtedness, changing guage of the road, purchase of adequate equipment, and other necessary purposes, and interest on Ohio bonds, if not paid off. 2. All further net revenue beyond this point to be divided between the two companies, in the proportion of one-third to the New York Lake Erie & Western Railroad Company, and two thirds to the re-organized Atlantic & Great Western Railroad Company.

There has been rather a better feeling in the wheat trade this week. An increased amount of business has been transacted, and in some instances the better qualities of produce have realized rather more money. Choice English wheat is still very scarce, and is held at late rates. The firmness of the market for choice wheat is partly due to the fact that there is a demand for it for seed. The weather has again become wintry, and there has been a heavy fall of snow; but there are no severe frosts.

During the week ended February 15, the sales of home-grown wheat in the 150 principal markets of England and Wales amounted to 62,239 quarters, against 40,095 quarters last year; and it is estimated that in the whole Kingdom they were 249,000 quarters, against 160,380 quarters in 1878. Since harvest, the sales in the 150 principal markets have been 1,369,927 quarters, against 1,097,334 quarters; while in the whole Kingdom it is computed that they have been 5,479,700 quarters, against 4,397,500 quarters in the corresponding period of last season. Without reckoning the supplies furnished ex-granary at the commencement of the season, it is estimated that the following quantities of wheat and flour have been placed upon the British markets since harvest:

	1878-9.	1877-9.	1876-7.	1875-6,
Imports of wheat	3 710 305	cwt. 28,197,342 4,074,804	cwt. 17,836,430 2,837,038	cwt. 29,136,383 3,295,687
Total5	0 088 180	19,055,200	21,659,500 42,362,958	20,874,000 53,306,023
Exports of wheat and flour	0,028,572	$\frac{1,091,410}{50,325,933}$	599,387 41,763,581	120,088
Aver, price of Eng. wheat for season	400 73	49. 04	40- 44-4	

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

	IMP	ORTS.		
Wheat	6,303,398 5,747, 03 821,695 599,894 13,832,067	1877-8 28,197,512 7,468,077 5,754,152 919,548 1,941,263 13,823,080 4,074,804	1876-7. 17,836,420 6,933,573 5,036,761 713,442 2,074,956 15,422,216 2,867,038	1875-6. 29.133,3°6 5,201,249 4,76°,854 657,726 1,862,080 9,864,940
	RYP	ORTS.	4,001,030	3,295,657
Wheat	914,563 68,6 6 48,953 9,4 3 3,650 155,291	978,347 80,550 63,513 13,497 10,735 51,211	580,2`4 16,180 66,947 15,347 16,020 255,619	110,064 14,195 140,290 12,761 4,857 21,093
Flour	45,045	23,053	19,123	10,024

The table below shows the extent of our imports of wheat and flour into the United Kingdom since harvest, viz., from September to January inclusive, and also the principal countries whence the supplies were derived:

WHEAT.						
Russia 4 United States 11 British North America 1. Germany 2, France. Chili Turkey, Moldavia and Wallachia. Egypt British India.	1878-9. Cwt. ,338,382 342,295 583,475 014,234 3,777 50,573 121,647 121,441 512,378	1877-8. Cwt. 4,326,717 11,039,764 2,621,255 2,959,607 57,192 182,596 138,604 473,662 3,057,695	1875-7. Cwt. 4,161,406 5,579,112 953,574 631,513 140,266 152,047 243,791 981,090 1,768,193	1675-6. Cwt. 5,403,639 9,053,278 2,086,268 2,496,097 676,018 602,204 991,381 1,670,224 1,270,390		
Total 20,5	795,156 386,380 FLOU	632,219 25,489,341 R.	758,650 15,364,635	1,764,199 26,2 3,698		
France. United States	150,848 132,828 545,332 183,759 378,303	725,917 449,031 1,164,381 244,685 1,030,913	490,839 502,557 885,877 141,312 613,435	401,500 669,504 1,017,5.6 187,856 494,145		
(7)	13,095	3,611,927	2,631,320	2,803,821		

The accounts of all the principal English railway companies, except the Great Western, have now been issued, and the results

they show, when compared with the corresponding period of 1877. are, on the whole, very satisfactory. At the same time, although the dividends indicate that, despite the great depression which has prevailed, the trade of the country has not become materially worse during the past year, still there is no doubt that rigid economy has had to be practiced in order to maintain the dividends. The shrinkage in value of coal, iron, &c., together with reductions in wages, has alone rendered this possible, except in some few instances where the lavish capital expenditure of the past two or three years has given room for savings of a still more extensive character. It must also be remembered that in one or two cases adventitious circumstances, such as the payment of the Telegraph awards, has not been without effect on the dividends. Taking the figures for the principal lines, it appears that the total receipts have amounted to £22,057,979, of which £9,737,691 was derived from passenger traffic, and £11,561,777 from goods and mineral traffi; being an increase of 1:45 per cent under the form r head, and a decrease of 1:33 per cent under the latter, so that the actual decrease on the total amount is equal to only 11 per cent. The passenger traffic continues to steadily increase on nearly all the lines in question, while the decrease of goods and m neral traffic is only partial and, except in the case of the Northeastern, not so serious as might have been anticipated. The working expenses have amounted to £11,354,146, as against £11,467,309 in the same period of 1877, being a decrease of £113,-163 or nearly 1 per cent. Analyzing to some extent the expenses, it is seen that, on the whole, considerable savings have been effected under the head of maintenance of permanent way, works, &c., but that the amount expended on repairs and renewals is a nearly constant quantity, while the general traffic expenses more especially reflect the fluctuations in the bulk of the business transacted. The running expenses, viz.—those connected with the working of the locomotives, have been reduced about 4 per cent, this being chiefly due to the lower price of coal, which was nearly 10 per cent less than in 1877. The net revenue has increased from £10,448,054 to £10,703,853, or 244 per cent; but the larger portion of this has been absorbed by the interest on the new capital expenditure. This expenditure amounted during the six months ended Dec. 31 last to £5,597,998, and many of the companies are committed to heavy expenditure in the future. Several, however, have stated that upon the completion of the works now in progress, the rapid growth of this account, which has threatened to increase in a greater ratio than that of the net earnings, shall be immediately checked. The manner in which this money is expended ought, however, to be rigorously scrutinized, and this is especially necessary when it is borne in mind that over £300,000 was expended in new rolling stock alone. Of course, if the former equipment is fully maintained out of revenue, and these additions are simply made to increase the stock, it is properly charged against capital; but these points require to be fully investigated, when such an item as £1,500 for new wagon covers is found in the half-year's capital expenditure of the Manchester Sheffield & Lincolnshire Railway Company. Two individual points are worthy of notice: 1, That the great reduction in the Northeastern's working expenses does not coincide with the decrease in the train-mileage, that being only slightly less; and, 2, The high train-mile earnings of the Southeastern as compared, for instance, with the London & Brighton. The former earns 86.6d. per train-mile, the latter 63.3d.; the former runs 7,655 train-miles over each mile of road, the latter 9,369. Allowing for all minor differences, it seems plain that the policy of the Southeastern is to exact high fares and to restrict train accommodation, thereby reducing the expenses, while the Brighton pursues an opposite course. The one seems more likely to develop traffic in the future, and the other to check it.

Annexed are figures showing the increase of capital per cent during the past half-year, the proposed capital expenditure in the half-year ending June 30, 1879, and in subsequent half-years, and the total capital expenditure to the end of 1878, including leased lines, and the proportion of the whole capital which consists of ordinary stock:

4 contract of the contract of	Sapital Expenditure—					
	Tno non	Q		Total to	Pro-	
*:	Inc. per	Current	Subsequent	Dec. 31.	por-	
M-41	cent.	half-year.	half-years.	1878.	tion.	
Northwestern	1 48	£1,054,530	£5,641,558	£31,620,205	37	
Northeastern	0.63	354,254	887,752	55,234,597	37	
midland	1 . 86	1.000,000	1,657,598			
Great Northern	1.81	5:8.3 0		65,207,413	3 3	
Lan. & Yorkshire	1 62		2,387,727	30,382,277	24	
Great Eastern	0.74	6°4, 05	2,376,000	32,383,215	43	
		240 000	€40,000	32 230.274	32	
Suemeid	1.24	319.000	1,533,000	23,347,663	24	
Southwestern	3.38	173,050	50.0:0	22,50 ,415	10	
Soul meastern.	0.08	181,1:5	644,660	20,079,815	40	
London & Brighton	1 . 75	335,000	648.090			
L. C. & Dover	0.79	000,000		19,750,947	34	
Metropolitan	1.34	100 000	387,410	22,040,087	47	
North Staffordshire	1 0%	132,000 .	386,290	8,593.587	48	
DI MILOTUBULTE	0.41	11,000	51,000	7,759,936	41	

The following statement shows the increase or decrease of train-mileage, and the train-mile earnings both from passenger and goods traffic, compared with the corresponding period of last year, and also the proportion of passenger train-mileage to the whole.

. 4	Pass		n mile		-Goods		
	Train-				m		n mile
					Train-		nings
*	mileage.	1878.	1377.	tion.	mileage.	1878.	1877.
Section State W	N	ď.	d.			d.	d.
Northwestern	*90,841	57.7	59.1	50	+223,615	85.5	81.2
Northeastern	*65,522	55:3	57.6	39	1526,535	80.1	79.7
Midland	*187,155	51 6	52.9	37	*374.666	63.4	64.0
Great Northern	* 278,499	49.2	52.4	49	*169,699	62 7	63.5
Lancashire & Yorkshire	*60,374	56.6	€0.0	54	+172,205	100.3	96.1
Great Eastern	*100,995	53 7	53.6	63	12,614	76 6	75.8
Sheffield	*23,419	30.8	35.0	46	162,668	63.8	63.6
Southwestern		65.5	60.8	70		74.1	30.9
Southeastern	184.014	86.6	89.9	77	*29,708	115.4	118.5
London and Brighton	142,834	63.3	64.8	75	*33.744	101 8	102.0
L. C. & Dover	*71,583	71.9	70.6	81	*6,522	94.3	91.8
Metropolitan	*43.102	98.1	104.4	95	*2.121		
North Staffordshire	*3,328	47.5	47.8	53	+19,874	107.6	106.8

* Increase. + Decrease.

Subjoined is a table showing the increase or decrease of expenditure under the three principal heads, viz.: Maintenance, permanent way, works, etc., repairs and renewals of rolling stock, including locomotives, and general traffic expenses, as compared with last year; and also the train-mile expenses, and the proportion of working expenses to gross receipts, both for the past half-year and for the corresponding period of 1877:

.—Incre	ase or Dec	rease.	Expens	es per	Propo	rt'n of
Perma-	Repairs	Traffic		mile	work'	
nent	and	ex-	1878.	1877.	1878.	1877.
way.	renewals.	penses.	d.	d.	P. c.	P. c.
Northwestern +29, 440	*12,586	+17,560	37.7	38.2	53.6	53.9
Northeastern †80,108	†35,141	+30,716	37.4	40.2	51.8	54.8
Midland	+3.011	*9,426	31.1	35.5	52.6	52.8
Great Northern *2.442	*11,665	*16,763	81.7	31.2	53.2	53:0
Lancashire & Yorkshire. †235	*10.738	+15,127	40.8	41.6	52.7	53.4
Great Eastern +3,861	*8.047	*2,418	81.7	31.8	53.2	52.5
Sheffleld +5.264	*3,347	†1,225	23 0	23.1	48.1	48.1
Southwestern			32.5	33.5	51 5	56.0
Southeastern *7.241	*745	*3,904	42.6	42.8	45.0	44.0
London and Brighton *6,233	†308	*6,412	32.2	27.5	44.7	43.0
L. C. & Dover †2,054	*65	*5.932	41.3	38.7	52.6	50.7
Metropolitan *256	*771	1321	33.7	37.1	35.1	33.6
North Staffordshire +1,221	+3,909	+368	40.8	41.4	53.4	55.4

* Increase. + Decrease.

The above tables do not include the whole of the Southwestern's figures, as, owing to the incorporation of other lines, the comparison cannot be made.

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 £474,000 during the week.

Sat.	Mon. March 3.	Tues. March 4.	Wed. March 5.	Thur.	Fri.
Silver, per ozd. 49%	49%	49%	49%	March 6.	March 7. 49 11-16
Conso.s for money 96 5-1		/-	96 7-16	96 7-16	96 7-16
account 96 5-1	6 963	96 9-16	96 7-16	96 7-16	96 7-16
U.S.6s (5-20s) 1867103%	105%	1033	103%	104	103%
U. S. 10-40s				104	104
U. S. 58 of 188110634 U. S. 41/8 of 18911(77/4	10634	1061		106%	1061/4
U. S. 4s of 190710.%	107%	107%	107%	107%	107%
Erie com. stock 26%	102% 25%	102% 26	102% 23	103%	1021
Illinois Central 831/2	83	831	831/2	26 % 84	25% 83%
Pennsylvania	-36	,	00/8	36	
Phila. & Reading	12%	13	12%	123/	••••

Liverpool Cotton Market.—See special report on cotton.

Liverpool Breadstuffs Market .-

		at.	M	on.	Tu	05.	Wed.	Thur	. Fri.
	8.	d.	8.	q.	8.	d.	s. d.		8. d.
Flour (extra State) 9 bbl.	23	0	23	0	. 23	0	23 0	23 0	24 0
Wheat, spring, No.2 \$9 10) to						• • •			
do do No. 3 "	7	9	7	9	7	11	7 11	7 11	8 1
do winter W. new "	9	1 .,	9	1	9	1	9 1	9 1	9 8
do Southern, new. "	9	3	9	3	9	3	9 3		9 5
do Av. Cal. white "	9	0	9	0	. 9	0		9 0	9 1
do Cal. club"	9	4	9 4	4	9	5 '	9 0 9 5 4 9	9 8 9 0 9 5	9 1
Corn, mix. sft, old. W cental.	4	y	4	9	4	9	4 9	4 9	4 8%
do prime, new, "	4	7	4	7	4	7	4 7	4 7	4 636
Liverpool Provisions	Ma	rket	.—	i.	_				- 0/18
	88	it.	Mo	n.	Tu	es.	Wed.	Thur.	Fri.
	8.	d.	8.	d.	8.	d.	8. d.	8. d.	8. d.
Pork, Wes'ern mess. \$\pi\$ bbl.	49	0	49	. 0	48	0	48 0	48 0	46 0
Bacon, long cl'r, new. 32 cwt.	27	0	27	0	2?	ð	27 0	27 0	26 6
Bacon, short cl'r, new "	27	6	27	6	27	6	27 6	27 6	27 0
Beef, prime mess, new 32 tc.	70	0	70	Ŏ	70	Ŏ	70 0	70 0	70 0
Lard, prime West \$2 cwt.	34	0	33	9	33	9	33 3	33 3	32 9
Cheese, Amer. choice. "	49	Ö	48	0	48	0 .	48 0	48 0	48 0
London Petroleum M.		cet			, .	Ĭ.	20 0	10 0	10 0
Sat.	100	Mon.		Tu	28.	We	d. 7	hur.	Fri.
_ d.		d.		d		d		d.	d.
Petrol'm, ref. \$\partial gal Petrol'm, spirits "	9	7%	· .	· · · -	••••	814-		6-7%	7%

Commercial and Paiscellaneous News.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show a decrease in both dry goods and general merchandise. The total imports were \$5,306,018, against \$6,813,985 the preceding week and \$4,930,771 two weeks previous. The exports for the week ended Mar. 4 amounted to \$5,763,155, against

\$6,382,485 last week and \$7,301,103 the previous week. The following are the imports at New York for the week ending (for dry goods) Feb. 27 and for the week ending (for general merchandise) Feb. 28:

PORRIGN	IMPORTS	AT	NEW	YORK	FOR	THE	WEEK

Dry Goods	1876. \$2,773,041 2,926,610	1877. \$2,182,672 4,187,141	1978. \$2,351,173 8,301,481	1879. \$1,855,498 3,459,890	
Total for the week Previously reported	\$6,699,654 £3,764,833	\$3,619,813 46,424,431	\$5,652,404 44,271,760	\$5,306,018 44,561,218	
Tetal since Jan. 1	\$60,461,537	\$53,014,244	\$19.924.164	\$19.867.286	. 7

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Mar. 4:

EXPORTS FROM NEW YORK FOR THE WEEK.

For the week Previously reported	1876. \$4,493,937 37,649,932	1877. \$4,900.232 42,875,118	1878. \$8.147,765 52,444,926	1879. \$5,763,155 47,986,051
Total since Jan. 1	\$42,148,919	\$47,775,850	\$60,594,691	\$53,749,206

The following will show the exports of specie from the port of New York, for the week ending Mar. 1, 1879, and also a comparison of the total since Jan. 1, 1879, with the corresponding totals for several previous years:

Feb. 25—Schr. L. Cobb Curacos Mex. silver dols	\$5,150
Feb. 26-Str. BermudaSt. ThomasMex. silver coin	1 030
Feb. 27—Str. AtlasAux CayesAmer. gold coin	1,030
Feb. 27—Str. Saevia London Amer. silver bars.	
Mex. silver dols	,000
Feb. 27—Str. City of ChesterLiverpoolAmer. silver bars.	14,000
Mar. 1-AcapulcoPunta Arenas Amer. gold coin	1.035
La Libertad Mex. silver dols	5,100
Mar. 1—Str. KneinLondon Mex. silver dols	16.874
Southampton Amer. silver bars.	1 5,463
Mey gilver dole	110 191
Mar. 1—Brig H. B. Jones St. Jago de Cuba Amer silver coin	4 000
Mar. 1—Str. Marathon Liverpool Amer. silver bars.	25,000
	20,000
Total for the week (\$644,402 silver, and \$1,920 gold)	6011 000
Previously reported (\$2,283,317 silver, and \$132,303 gold)	\$616.322
Topottod (po,to), of any processor gold)	2,416,220
Total since Ion 1 1970 /20 000 010 cilman and 0104 000 110	
Total since Jan. 1, 1879 (\$2,928,319 silver, and \$134,223 gold)	3,062,542
Compating a to	

Total since Jan. 1, 1879	(\$2,928, 3 19 s	ilver, and \$134,223 gold)	13,062,542
		Same time in—	
1878	\$2,144,900	1871	49.863 920
4040	4.483.281 1	1869	E 054 904
4010	14.100.8021	1868	10 201 000
4044	5.954.483 1	1867	E 640 117
1515	12.067.862 [1866	4.957.836
1879	3,207,119	in all an expression of the ex	-,,

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

Feb. 21-Str. BermudaPorto RicoAmer. silver	\$255
Feb. 21—Str. Acaputco A spit wall For ign silver	485
Amer silver	1,660
Foreign gold	
Amer. gold	1,944
Gold dnet	10 and 10 to 10 to 10
Feb. 21—Dark Chracoa Chracoa Amer silver	1,544
Feb. 24—Str. C. of Vera Cruz Havana Foreign silver	2,547
Foreign silver	125,331
Amer. silver	12,645
Foreign gold	13,606
Amer. gold	10,079
Fab 24 Str Atles	4,728
Feb. 24—Str. Atlas Kingston Amer. gold	205
Feb. 25-str. RheinBiemenAmer. silver	53,582
Fcb. 25—Schr. Mary HelenSt. DomingoAmer. silver	1,550
Feb. 20- Str. Albs Aspinwall Gold dust	1,099
reu. 27-Drig Idano	1.390
rev. 77 - Str. Cantina Hamilton Amer gold	8,979
reo. 21—511. Saratoga Havana Amer silver	4,095
reu. 21-Sir. Ully of Rio de J., Rio de Janeiro Amer silver	6,837
Mar. 1-Str. Amerique Havre Amer. silver	400
	100
Total for the week (\$215,255 silver, and \$37,566 gold)	\$252,821
Previously reported (\$1,601,361 silver, and \$297,141 gold).	2.093.505

(0.,000,000,000,000,000,000,000,000,000,	απα φτοι,111 gold) 2,095,505
Total since Jan. 1, 1879 (\$2,016,616	silver and \$331,710 gold) \$2,851,326
Same time in-	Same time in-
\$3,6~9,345	Same time in - \$278,524
3,301,4(9 710 072
1875 2,421,692	1870
1.015.649	2,286 377 1868 1,105,687
1878	370,093

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

•	balances for three months past:			
	U.S. Bonds held as security from Nat. B'ks. Bonds for circulation deposited Bonds for circulation withdrawn Total held for circulation Bonds held as security for deposits	\$4,539,150 6,266,150	Jan. 81. \$19,647,250 19.776,050 848,939 200 13,987,300	Feb. 28. \$21,690,700 19,439,500 \$50,690,400 13,922,000
	Deposited in Treasury under act of June 20	100	1,031,840	710,700
	1874. Total now on deposit, including liquidating banks. Total and retired under act of Jan. 14, 1875.	10,571,765 35,318,934	11,672,210 25,318,984	12,312,F12 85,318,984
	Total amount of greenbacks outstanding. National Bank Circulation.— New circulation issued.	346,681,016 801,881	346,631,016	846,651,016 2,078,190
	Total circulation outstanding—Currency	270,632 322,332,854 1,468,820	287,475 322,930,849 1,468,920	424,428 324,579,250 1,466,930
î	Notes received for redemption from— New York Boston	1,693,000 4,574,000	3,966,000 5,681,000	6,500,000 4,700,000
	Miscellaneous	\$07,000 2,051,000	462 000 2,056,000	300,000 1,783,000
	Total			

The following is the statement of the Comptroller, showing the issue and retirement of national bank notes and legal-tender notes, under the Acts of June 20, 1874, and January 14, 1875, to March 1, 1879:

National bank notes outstanding when Act of June 20,	1971 1000	
Passed National bank notes issued from June 20, 1874, to Jan.	1311, W#8	\$349.891.162
National bank notes issued from June 20, 1874, to Jan.		
National bank notes redeemed and retired between	@# 734 KM	·c. ·
same dates	2,767,232	

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

National bank notes outstanding Jan. 14, 1875	9351.861.45
National bank notes redeemed and retired from Jan.	· ·
14. 1875 to date	
National bank notes surrendered between same dates. 10,635,032	1
	National bank notes outstanding Jan. 14, 1875 National bank notes redeemed and retired from Jan. 14, 1875, to date

	Decrease from Jan. 14, 1875, to date	27,282,200	
	National bank notes outstanding at date	\$324,579,250	

—The following, from the Albany Argus, gives the imports of barley from Canada. The Argus states that they are official figures, and show the total imports of barley from the Province of Ontario into the United States during the past four years:

		0	1	
Imports at—	1878.	1877.	1876.	1875.
Chicago		112,829	141,667	272,616
Milwaukee	40,622	25,500	18,503	49,654
Port Huron	204,891	642,290	954,947	789,158
Detroit	41.934	58,420	407.0:0	350,020
Toledo		32.172	91,722	158,002
Cleveland	32,474	150,740	165,695	426.870
Erie	39,638	1(8,678	239,926	492,459
Buffalo	1.116.274	911,152	1,402,332	1,021,334
Suspension Bridge	329,381	663.512	S45 812	646.919
Charlotte	51,274	20,950	76.931	141,460
Fair Haven	150,041	124 0:5		
Oswego	2.911.806	2,912,153	3.122.016	3,725,579
Cape Vincent	20,903		19,038	59,144
Qgdensburgh	107	62,671	35,323	103,017
Total	4,939,351	6,825,082	7.521.382	8,236,282

Chicago received 21,000 bushels via Port Huron, but this is credited to the latter port. The actual imports at Milwaukee were 44,217 bushels, 3,595 bushels having been received in bond from an American port. In addition to the direct imports at Detroit, given in the table, 9,490 bushels were received in bond from other ports.

Below we have separated the imports of barley, showing the quantities shipped Eastward and Westward—the division being points of imports above Erie for Western shipments, and Erie and all ports below for Eastern shipments, as follows:

Shipped Eastward	1878. 4,6:9,431 319.921	1877. 5,803,131	1876. 5,741,438	1875. 6,189,962
Shipped Westward	519,921	1,021,951	1,779,944	2,046,820
Tota1	4,939,351	6.825.082	7.521.332	8.236.282

Of the total quantity shipped Eastward in 1878, Oswego received 63 per cent; in 1877, 67 per cent; in 1876, 55 per cent;

To show what proportion of the total imports came to Oswego, we append the following:

Imports at Oswego	1878.	1877.	1876.	1875_
	2,911,803	3,912,153	3,122,016	3,725,579
	2,027,545	2,912,929	4,399,365	4,510,703
Total	4,939,351	6,825,082	7,521,382	8,236,282

Of the total imports in 1878, Oswego received 60 per cent; in 1877, 57 per cent; in 1876, 42 per cent; in 1875, 45 per cent.

One of the most remarkable loans ever placed on our marker. is now offered at par by the Agency of the Bank of Montreal in this city, in connection with Messre. Kuhn, Loeb & Co. This loan is no other than an issue of \$3,000,000 (£600,000) of the Government of the Province of Quebec in the Dominion of Canada. It is the first instance in which a loan of any colony or any corporation (Canada Southern excepted) in the domains of Great. Britain has been offered in America. The loun itself is quite attractive in terms, being in coupon bonds of \$500 and \$1,000 each, interest at 5 per cent per annum, payable May 1 and Nov. 1, in. New York or London, with the principal payable in 1908. The present funded debt of the Province is £1,610,200, consisting of two loans issued, one in 1874 for £800,000, and one in 1876 for £860,000. The proceeds of the present loan are to be applied: first, to the payment of the floating debt of \$1,750,000 of the Province, incurred solely for the construction of the Quebec Montreal Ottawa & Occidental Railway; second, to form part of the Consolidated Railway Fund to be used in the completion of the said railway as by law provided. In regard to this, and other British loans which may seek this market in future, it is to be remarked that the English people have a strong prejudice in favor of governments paying their debts, and they will submit. to heavy taxation to maintain their financial integrity.

The Bankers' Gazette.

NATIONAL BANKS ORGANIZED.

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

2,414—First National Bank of Winsted, Connecticut. Authorized carital, \$50,000; paid-in capital, \$30,000. Elias E. Gilman, President; Harvey L. Roberts, Cashier. Authorized to commence business February 27, 1879.

DIVIDENDS.

The following dividends have recently been announced:

NAME OF COMPANY.	PER CENT.	WHEN PAYABLE	BOOKS CLOSED. (Days inclusive.)
Railroads. New York & Hariem com. and pref	3	April 1.	Mar. 16 to Apr. 1.

FRIDAY, MARCH 7, 1879-5 P. M.

The Money Market and Financial Situation.—The week has been comparatively quiet in financial circles, and there is little change to note in the general situation. The relief furnished by the adjournment of Congress could not have much effect in view of the still impending danger from the approaching extra session called by the President as a matter of public necessity. There is continued strength and activity in the market for all classes of securities, and a tendency to buy low-priced stocks and bonds on the chance of a rise has been one of the features for a month or more past.

In regard to the 4 per cent negotiations the following circular has been issued by Secretary Sherman:

Treasury Department, Washington, D. C., March 4, 1879.

Washington, D. C., March 4, 1879. \ Notice is given that when the outstanding 5-20 6 per cent bonds of the United States are covered by subscriptions to the 4 per cent consols, the latter will be withdrawn from sale upon the terms proposed by the Department circular of January 1, 1879, and upon the terms stated in the contract with the Messrs. Rothschild and others of the date of January 21, 1879. The amount of 5-20 6 per cent bonds outstanding and embraced in calls to this date is \$88,079,800. When this sum is covered by subscriptions under the existing circular and contract, all further sales of 4 per cent consols to provide for the refunding of the 10-40 5 per cent bonds will be made upon terms which will probably be less favorable to the purchaser, and in accordance with new proposals and contracts. This notice is given so that all parties wishing to subscribe for consols upon the terms stated in the circular and contract may have an opportunity to do so until the 5-20 bonds are called.

JOHN SHERMAN, Secretary.

The money market is perceptibly firmer, and while the rates on call loans are still made at low prices, there is a wider difference on time engagements. Call loans on Government collaterals have been made at 2@3 per cent, and on miscellaneous stock collaterals at 2½@4 per cent, with exceptional advances to 5 and 6 per cent. Commercial paper is a shade firmer at 4@5 per cent.

The Bank of England weekly statement on Thursday showed a gain of £474,000 in specie, for the week, with a reserve of 47 7-16 per cent of liabilities, against 47 15-16 per cent the previous week; the discount rate remains unchanged at 3 per cent. The Bank of France gained 5,300,000 francs in specie.

The last statement of the New York City Clearing-House banks, issued March 1, showed a decrease of \$3,461,775 in the excess above their 25-per cent legal reserve, the whole of such excess being \$5,750,875, against \$9,212,650 the previous week.

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

	1879.	Differ'nces fr'm	1878.	1877.
	Mar. 1.	previous week.	Mar. 2.	Mar. 3.
Loans and dis. Specie Circulation Net deposits . Legal tenders.	19,232,400 213,429,700	Inc.\$2,709,900 Dec. 1,474,800 Dec. 103,500 Dec. 2,952,900 Dec. 2,725,200	33,326,400 19,838,500 213,933,400	28,498,900 15,533,500

United States Bonds.—There has been a little less activity in Government bonds this week and a slight yielding in price on some issues, including the new 4 per cents. The circular of Secretary Sherman, given above, and the prospect that Congress will pass new regulations as to the time interest shall be allowed to run on the called five-twenties, have a certain influence on the market. One call for \$10,000,000 has been issued this week. All the numbers of called bonds now outstanding and the dates when they respectively fall due, are shown in the following table:

	,			
O-2	74th Call.	75th Call.	76th Call.	77th Call.
Coupon	Made Dec. 9.	Made Dec. 18.	Made Jan. 1.	Made Ton 4
1	Matures Mar.9.	Mat'res Mar. 18.	Matures Apr. 1.	Maturea Ann A
\$50.		_	1- 5000	5001- 11000
* 100.	146001-147000	147001-148720	1- 5000	5001- 11000
500	104001-105000	105001-106695	1- 5000	5001- 11000
1,000	200001-204000	204001-210542		6001-11000
Total	#9 000 000	204001-210542	1- 6000	6001- 13000
Regis'd	\$2,000,000	\$2,439,250	\$6,000,000	\$6,000,000
	, g			
\$50.	12000	2494- 2503	1- 182	183- 400
100.	19261- 19279	19280-19297	1- 1500	1501- 2800
500.	11321- 11326	11327- 11337	1- 1050	1501- 2000
1,000.	39301- 39304	39305- 39316	1- 3700	· 3701- 7400
5,000.	12701- 12704	12705- 12722	1- 1150	
10,000.	25351- 25700	25701- 26586	1- 1000	
Total	\$3,000,000	\$8,556,850		1001- 2000
Gr. tot.	5,000,000	70,000,000	\$1,000,000	\$4,000,000
	3,000,000]	10,996,100	10,000,000	10,000,000

		78th Call.	79th Call.	80th Call.	81st Call.	
	Coupon	Made Jan. 6.	Made Jan. 8.	Made Jan. 11.	Made Jan. 14.	
	050	Matures Apr. 6.	Matures Apr. 8.	Matures Ap. 11	. Matures Ap. 14.	
^	\$50.	11001- 18000			27001- 37000	
	100. 500.	11001- 18000 11001- 16000			31001- 47000	
0	1.000	13001- 20000	$16001 - 22000 \ 25001 - 27000$			
	Total	\$6,000,000	\$6,000,000	\$6,000,000	34001- 48000 \$12,000,000	
	Regis'd	***********	40,000,000	40,000,000	φ12,000,000	
i- i-	φυυ.	401- 550		801- 1150	1151- 1550	
0	100.	2801- 4400			8201- 11400	
_	1,000.	2001- 2850 7401- 11000				
-	5,000.	2601- 3550				
	10,000.	2001- 2800				
	Total	\$4,000,000	\$4,000,000	\$4,000,000	\$8,000,000	
_	Gr. tot.	10,000,000	10,000,000	10,000,000	20,000,000	
		82d Call.	83d Call.	0.14h Coll	1 0542 0-33	
.)	Coupon	Made Jan. 18.	Made Jan. 21.	84th Call. Made Jan. 24,	85th Call.	
-	Compose	Matures Ap. 18.	Matures Ap. 21.	Matures Ap. 24.	Made Jan. 28. Matures Ap. 28.	
	\$50.	37001-46000	46001- 55000	55001- 64000		
:	100.	47001- 60000	60001- 70000	70001-85000	85001-100000	
	500.	37001- 46000	46001- 55000	55001- 62000	62001- 69000	
_	1,000. Total	48001- 60000 \$10,000,000	60001- 73000	73001- 86000		
K	Regis'd	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	
\mathbf{s}	\$50.	1551- 1925	1926- 2270	2271- 2550	2551- 2800	
	100.	11401- 13850	13851- 16400	16401- 18500	18501- 20300	
	500.	6251- 7250	7251- 9300	9301- 9350	9351- 9900	
t	1,000.	23751- 27750	27751- 31900	31901- 35300	35301- 38200	
ı	5,000.	7101- 8150	8151- 8300	8301- 10150	10151- 10800	
	10,000: Total	9951- 13250 \$10,000,000	13251- 15400 \$10,000,000	15401- 17000	17001- 18450	
•	Gr. tot.	20,000,000	20,000,000	\$10,000,000 20,000,000	\$10,000,000 20,000,000	
l		20,000,000)	20,000,000	20,000,000	20,000,000	
ı	ſ	86th Call.	87th Call.	goth Call	0047- 0-11	
i.	Coupon	Made Feb. 1.	Made Feb. 6.	88th Call. Made Feb. 12.	89th Call.	
L		Matures May 1.		Mat'res May 12.	Made Feb. 17. Matures May 17	
	\$50.	70001- 75000	75001-80000	80001- 85000	85001- 90000	
		100001-115000	115001-130000		146001-160000	
•	500.	69001- 75000	75001-81000	81001- 87000	87001- 93000	
1	1,000. Total	\$10,000,000	114001-129000		144001-158000	
1	Regis'd	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	
١	\$50.	2801- 3000	3001- 3100	3101- 3170	3171- 3220	
.	100.	20301- 21900	21901- 22950	22951- 23200	23201- 23500	
	500.	9901- 10650	10651- 11150	11151- 11300	11301- 11450	
1	1,000.	38201- 40900	40901- 42300	42301- 43400	43401- 44200	
1	5,000.	10801- 11500	11501- 12150	12151- 13400	13401- 14000	
1	10,000. Total	18451- 19700 \$10,000,000	19701- 21300 \$10,000,000	21301- 23000	23001- 25300	
1	Gr. tot.	20,000,000	20,000,000	\$10,000,000 20,000,000	\$10,000,000 20,000,000	
1			20,000,000	20,000,000	20,000,000	
			,	90th Call.	Olet Cell	
	Coupon.				91st Call. Made March 4.	
1	_		1	Mat'res May. 24	Mat'res June 4.	
1	\$50			90001-100000	100001-105000	
ı	100			160001-180000	180001-195000	
١	500			93001-100000	100001-104000	
1	Total	• • • • • • • • • • • • • • • • • • • •		\$13,000,000		
1	Regis'd			\$13,000,000	\$7,000,000	
1	\$50	• • • • • • • • • • • • • • • • • • • •	***************************************	3221- 3240	3241- 3250	
1	100			23501- 23620	23621- 23650	
1	500	• • • • • • • • • • • • • • • • • • • •		11451- 11520	11521- 11550	
1	1,000			44201- 44400	44401- 44500	
1	10,000	• • • • • • • • • • • • • • • • • • • •	***************************************	14001- 14350	14351- 15100	
1	Total	• • • • • • • • • • • • • • • • • • •		25301- 26950 \$7,000,000	26951- 27730	
1	Grand tot	al		\$20,000,000	\$3,000,000 10,000,000	
1						
1	Closing prices at the N. Y. Board have been as follows:					

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

,	Interest Period.		March 3.	March 4.	March 5.	March 6.	March 7.
6s, 1881reg.	J. & J.	*10658	10658	10658	*10612	10658	10612
6s, 1881coup. 6s, 5-20s, 1867reg. 6s, 5-20s, 1867coup.	J. & J.	*102	*10218	*10218	*10218	*10218	*1021a
6s, 5-20s, 1868reg. 6s, 5-20s, 1868.coup.	J. & J. J. & J.	*1024 *1024	*1024 *1024	1021 ₂ *1023 ₈	*10238 *10238	*10238 *10238	*10238 *10238
58, 10-408reg. 58, 10-408coup.	M. & S. M. & S.	*10178 x0218	*102 *1024	102 1024	*102 *1024	*102 1024	102 4 102 18
5s, fund., 1881reg. 5s, fund., 1881coup. 4 ¹ 2s, 1891reg.	QFeb.	10458	*10458	*10458	*10458	*10450	10458
4½8, 1891 coup. 48, 1907reg.	Q.–Mar. Q.–Jan.	*x05 ¹ 4 *x99 ¹ 8	*1054 994	105 ¹ 4 *99 ¹ 6	*105 ¹ 8 99 ¹ 4	105 ¹ 8 99 ¹ 8	*105 +8 99 +8
4s, 1907coup. 6s, cur'cy, '95-99 reg.	QJan. J. & J.	$^{*1001_{8}}_{*1217_{8}}$	*100¹8 122	*100 ¹ 8 *121 ³ 4	$^{1001_{8}}_{1217_{8}}$	100^{18} $*121^{34}$	*100 *121%

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

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

	Range since	Ján. 1, 1879.	Amount Mar. 1, 1879.			
	Lowest.	Highest.	Registered.	Coupon.		
6s, 1881 cp. 6s, 5-20s, 65.cp. 6s, 5-20s, 67.cp. 6s, 5-20s, 68.cp. 5s, 10-40scp. 5s, fund., 81.cp. 4½s, 1891cp.	101% Jan. 24 102½ Feb. 3 x02½ Mch. 1 x04¼ Feb. 14	10238 Jan. 2 10434 Jan. 4 10838 Jan. 4	12,096,200 132,951,000 16,421,500 144,302,900 255,773,150	\$81,660,950 3,899,900 170,021,600 21,033,700 50,263,400 252,667,200 84,416,300		
4s, 1907cp. 6s, cur'ncy.reg.	993 Jan. 3	100 18 Feb. 17 122 Feb. 20	256,313,400	150,586,600		

Closing prices of securities in London for three weeks past and the range since Jan. 1, 1879, were as follows:

	Feb. Feb		Mar.	Range since Jan. 1, 1879.			
g er	21.	28.	7.	Lowest.	Highest.		
U. S. 6s, 5-20s, 1867. U. S. 5s, 10-40s. U. S. 5s of 1981. U. S. 4 ¹ ₂ s of 1891. U. S. 4s of 1907.	$104\frac{1}{2}$ 1063 1077 8	$104\frac{1}{2}$ $106\frac{3}{4}$ $107\frac{7}{8}$	104 106½ 10778	x04 Mch. 4 106 ¹ 4 Feb. 11 107 ¹ 2 Jan. 2	111 Jan. 7 1093 Jan. 4 1093 Jan. 29		

State and Railroad Bonds.—State bonds have been somewhat more active, and the Louisiana consols have recovered materially from the lowest prices of the late decline. From Virginia the following Richmond telegram dated the 5th inst. explains the situation:

"The bill providing for the settlement of the State debt was passed in the Senate this afternoon by a vote of 28 to 9. The re-adjusters' amendments providing for the ratification of the proposed settlement by a vote of the people, &c., were all rejected. An amendment was adopted providing that bonds exchanged for outstanding bonds shall be taken and held as full and absolute release of the State from all liability on account of certificates for West Virginia's third."

It is also stated with much confidence that the bill will become

Railroad bonds are very strong, and there is a good demand for all issues, both high and low-priced bonds. A large business has been done the past day or two in Erie consol. gold bonds, which sell ex-coupon of September, 1879.

The following securities were sold at auction:

. 0	
Shares.	Shares.
1 N. Y. Guaranty & Indem-	20 Brooklyn Acad. of Music. 7112
nity Co	5 Metropolitan Gaslight Co.12012
4 U. S. Life Ins. Co	Bonds.
10 Park Fire Ins 1091	\$128 U. S. Life Ins. scrip, viz:
8 Long Island Railroad, and	\$30 of 1873, \$30 of 1874,
\$10 scrip 10	\$20 of 1975, \$30 of 1974,
73 Broadway Insurance Co 205	\$20 of 1875, \$20 of 1876,
50 Kings County Fire Ins.	\$20 of 1877, \$8 of 1878 78
Co16912	\$200 Nassau Gaslight Co. of
30 Standard Fire Ins. Co 12912	
162 N V Prov. & Postor DD 1051	debtedness 9714
163 N. Y. Prov. & Boston RR. 1251 ₁₆	\$5,000 Jersey City 7s, water
86 Chatham Nat'l Bank106	scrip, payable April 1.
40 Central Nat'l Bank 95	1902 100 and int
5 Brooklyn Fire Ins. Co195	\$5,000 Central Park. North
6 Brooklyn City Railroad140	and East River Railroads
1 Union Ferry Co143	first mort. consol. 7s. due
4 New York Gaslight Co 9612	1902
15 Brooklyn Gaslight Co140	\$3,000 Jersey City 6s, water
8 Nassau Gaslight Co. of	works bonds; \$1,000 due
Brooklyn 75	1883, \$2,000 due 1893.
6 People's Gaslight Co. of	
Brooklyn 2640 l	\$10,000 New Jersey Midland
1 Metropolitan Gas ight Co.	RR. Co. 1st mort. 7 per
of Brooklyn 60	cent hands due 1905
3 Delaware & Hudson Canal	cent bonds, due 1895 3812
Co 3912	
00-2	

Closing prices of leading State bonds for two weeks past, and the range since Jan. 1, 1879, have been as follows:

STATES.	Feb.	Mch.	Range since Jan. 1, 1879.			
	28.	7.	Lowest.	Highest.		
Louisiana consols	20	*104½ *20½ *33 *74 *41½	18 Feb. 8 36 Jan. 21	1064 Feb 12		

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

Railroad and Miscellaneous Stocks.—The stock market has not been conspicuous for any leading speculative movement, but there have been periods of considerable activity and sometimes a feverish tone, with daily fluctuations of two to three per cent. The idea that there may possibly be a stringency in the money market during April probably has some effect in checking heavy operations at the present time. The annual meetings of different companies have also called many leading men away from Wall street, and the results shown in the different reports as they come out are studied with much interest. Taken as a whole, the market closes on prices generally firmer than last

The daily highest and lowest prices have been as follows:

	Saturday	· Me-		1 10						,		
			iday,	Tue	esday,	Wed	n'sd's	Thu	rsday.	Fr	idav.	
	March 1	Mar	ch 3.	Mai	ch 4	Ma	ch 5	Mar	ch 6.		ch 7.	
Canada South .		500				-1		-				
	000	5334	54	544	51%	547	53			55%	55%	į
Central of N.J.			3:36	37	381	379	3814	3636	3314	37	38	j
Chic. & Alton.	7634 773		76	1 78	76	78	78	78	78 ⁴	7716		i
Chic. Burl.& Q.	114 115	11316	1135	115	115	1154			11514	1 172	771/2	
C. Mil. & St. P.	36 377		3:14	367	3734	375	381/8	37	38%	971	072	
do pref.		1 79%	81	80%	814	81	8134	8034	8136	3716	3734	ı
Chic. & North	53% 55%	52	54	1 5116	58%	£214	55	5216		8034		١
do _ pref.	86 873		8634	8614	8736	86%	8714	85%		5236	5378	Į
C. R. I. & Pac	128 1283	123	129	1291	130	130%	130%	1902	8736		8684	ı
Clev. C. C. & 1.	41 411	47	41	±212	43	4314	44	12934				1
Clev.& P., guar	91 81	90	9014	Shir	(11	91	911/6		44	43	43	1
Col. Ch. & I. C.	516 54		54	153%	534	*536	0170	9134	92	92	92	1
Del.& H. Canal	3578 405	3 1/4	3)4	38%	39%	901	55%	5.0	51/2	51/4	4034	1
Del. Lack. & W	45% 50"	4158	4836	455	6 4714	3914	3934	3938	39%	40	4034	1
Erie	2518 2534	244	25%	25,3		4618	47	45	4678	451/2	4716	١
do pref	±356 44	43%	44	4116	2578 45	2512	25%	25	2.55%	2:18	2 5%	١
Han. & St. Jo	1484 15%	14%	15			4140	161/	41	4416	4436	4436	١
do pref.	43 4334		43	1436	1514	*1434	1514	*1456	1514	*1416		١
Illinois Cent.	81 51%	014	8114	35.78	127%	42	4278	1234	4276	427%	427/8	١
Kansas Pacific	1734 13	19	201/2	81%	8184	811%		8114	8110	8136	8146	١
Lake Shore	7098 7114	10%	717	19%	2014	18	19	17	18	1956	2212	١
Michigan Cent	87% 88	861	7176	7136	7218	711/2	7218	7034	71%	71	7146	١
Mo. Kan. & Tex	716 774	8F16	5734	874	881%	87%	8716	87	8:84	807/8	873	١
Morris & Essex	716 774 8194 8316	818	5058	784	8	73/4	776	77/8	×34	878	95%	l
N.Y. C. & H. K.	1161 117	0194	£258	82,3	83	831/4	83%	8234	88 1	83	84	ı
Ohio & Miss	11 1184	115	116	11076	1165	11634	116%	115%	116		116	ı
Pacific Mail		1059	1114	10%	11	1034	1634	10%	107/8	1056	1034	ı
		1276	1314	127	13 %		131	1310	14	1358	1358	ı
Pitts.Ft.W.&C.	135 135	****		135	135	*132		*133	1344		135	ı
St L.I.M.& 50			106	10616		106	10616	10:84	105%	:05%	108	ŀ
St.L.K.C.& No	*1514 1584	1416	1516	15	15	*	15	145%	1458	. 00/%	100	
do pref	814 856	. 8	8%	.8	814	9	8	8	Sign	816	756	
Futro Tunnel.	34 351/6	83	34	34	3514	34	3484	35	355%	3434	3484	
Union Pootes	*3	312	316	316	312	314	314	256	3	284	374	
Union Pacific Wabash	7314 7378	725%	74	7312	74841	7397	7438	7336	7416	74	7436	
	2174 2:36	20	21%	2014	2198	2014	21	20%	2078	2016	20%	
West. Un. Tel	104% 196%	1041/4 1	10736	10616	108				103		1057	
			,,,,	7,0		/4		202	100	10416	100%	

* These are the prices bid and asked; no sale was made at the Board. Total sales of the week in leading stocks were as follow:

	St.Paul.	West. Un. Tel.	North- west.		Del. L. & West.		Lake Shore.
March 1 3 4 5 6 7	21,600 17,360 14,450 18,535 12,650 2,615	27,405 20,125 21,025	34,500 29,100 38,005 24,360	23,450 17,939 12,024 15,950	52,610 35,560 17,460 27,900	22,345 13,050 5,330 17,860	27,150 28,500 23,140 14,100 18,100
Total Whole stock.	87,210 154,042	110,165 350,849	175,635 149,888	100,813 215,256	213,430 524,000	90,535	118,940

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

Total sales this week, and the range in prices for 1878 and since Jan. 1, 1979, were as follows:

	Sales of Week.	Range since	Range for 1878.		
· ·	Shares.	Lowest.	Highest.	Low.	High.
Canada Southern	1,300		584 Jan. 28	38	4512
Central of N. J	55,835	33½ Jan. 2	473 Feb. 17	134	454
Chicago & Alton	1,910	75 Mch. 3	88 Jan. 28		85
Chic. Burl. & Quincy.	1,250	11118 Jan. 7	1224 Feb. 19		1144
Chic. Mil. & St. P	87,210	3438 Jan. 4	48% Jan. 28	2712	5478
do do pref.	36,748	7434 Jan. 4	85½ Jan. 28	64	8434
Chicago & Northw	175,635	4958 Jan. 3	6538 Jan. 27	3212	
do do pref.	100,813	7678 Jan. 3	914 Feb. 19	59%	794
Chic. Rock Isl. & Pac.	4,192	119 Jan. 8	135 Feb. 18	9838	
Clev. Col. Cin. & Ind.	2,829	34% Jan. 2 84½ Jan. 2	4818 Jan. 30	23	3814
Clev. & Pittsb., guar.	3,252	84 2 Jan. 2	95 Feb. 10	6312	85
Col. Chic.& Ind. Cent	1,025	5 Jan. 4	64 Feb. 11	218	638
Del. & Hudson Canal	8,263	38 Jan. 2	45 ¹ 4 Jan. 24	3436	5978
Del. Lack. & Western		43 Jan. 2	55% Jan. 27	41	6178
Erie	90,535	214 Jan. 4	2738 Jan. 25	758	2212
do pref	3,600		514 Jan. 30	2112	38
Hannibal & St. Jo	2,400	13 ¹ 4 Jan. 4	1638 Feb. 10	10	1678
do do pref.	6,015	34 Jan. 10	4412 Feb. 18	2158	4158
Illinois Central	2,860	80 Jan. 2	89 Jan. 30	7238	87
Kansas Pacific	11,950	9 ¹ 8 Jan. 21	2212 Mch. 7	4	1258
Lake Shore	118,940	67 Jan. 6	7478 Jan. 28	5578	7158
Michigan Central	8,370	733 Jan. 2	904 Jan. 27	5812	75
Missouri Kan. & Tex	23,898	538 Jan. 4	958 Mch. 7	2	718
Morris & Essex	15,460	75 ¹ 8 Jan. 3	8678 Feb. 18	6738	89
N. Y. Cent. & Hud. R.	3,337	11258 Jan. 7		1033	115
Onio & Mississippi	7,860	734 Jan. 4	13 Feb. 17	634	1114
Pasific Mail	5,865	1038 Jan. 13	1558 Feb. 18	1212	237_{8}
Panama	20	123 Jan. 2			131
Pitts. Ft. W. & Chic.	249		107 ¹ 2 Jan. 24		102
St. L. I. Mt. & South		13 Jan. 2	1712 Jan. 24	5	1558
St. L. K. C. & North.	3.250	7 Jan. 2	9 Jan. 25	312	758
do pref. Sutro Tunnel	7,050	25½ Jan. 2	3838 Jan. 30	19	2612
Sutro Tunnel		238 Jan. 16	4 ½ Jan. 3	312	5
Union Pacific	24,060	57 ¹ 2 Jan. 31	81 Feb. 19	6114	73
wabash	19,120	20 Mch. 2	25 Jan. 27	1218	237 ₈
Wabash Western Union Tel	110,165		08 Mch. 4	754	
				* O *11	

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 ea	rnings rep	orted	Jan. 1 to la	test da te
W GGR OF MIO	. 1879.	1878.	1879.	1878.
Atch. Top. & S. F.3d wk Feb	. \$111.500	\$58,073	\$602,000	
Atl. & Gt. WestJanuary	309.121	298,976	309,121	
Atlantic Miss. & O. January	109.894	142,537	109,891	142,537
Bur. C. Rap. & N. 4th wk Fel	24.975	35,392	214,639	312,608
Cairo & St. Louis. 2d wk Feb	3.498		23,995	17,172
Central of Iowa. January	58,060	67.111	58,060	67,111
Central PacificFebruary	1.093,000	980,528	2,236,000	2,091,516
Chicago & Alton4th wk Feb	64.880	63,014	656,048	601,259
Chic. & East. Ill. 4th wk Fel	13,740		128,530	123,894
Chic. Mil. & St. P. 4th wk Feb	119,000	147,129	1,068,000	1,372,718
Chic. & Northwest. January	1,044,230	1,077,891	1,044,230	1,077,891
Clev. Mt. V. & D2d wk Feb.	6,242	7,339	41,632	42,887
Dubuque & S.City.3d wk Feb.		23,315	100,631	153,399
Gal. Houst. & H. February	43,948	33,909	92,880	75.875
Grand Trunk. Wk.end. Feb. 22		172,382	1,364,728	1,417,759
Gr't Western. Wk.end. Feb. 28		79,233	728,793	878,010
Hannibal & St. Jo. 3d wk Feb. Houst. & Tex. C. January			233,848	228,116
Illinois Cen. (Ill.) February	260,746	239,202	260,746	239,202
do (Iowa). February.	379,377	380,048	829,958	867,798
Indianap. Bl. &W. 3d wk Feb.	95,866	131,339	196,439	268,248
Int. & Gt. North. 3d wk Feb.	$22,580 \\ 37,194$	$\frac{22,211}{26,760}$	160,434	194,264
Kansas Pacific4th wk Feb	60,968	$\begin{array}{c} 26,769 \\ 46,681 \end{array}$	273,437	218,100
Mo. Kans. & Tex .4th wk Feb	53.189	51,864	415,987	362,451
Mobile & Ohio February .	165,600	188,790	389,310 355,600	398,146
Nashv. Ch. & St. L. January	157,278	177,806	157,278	460,782
Pad.& Elizabetht. 1st wk Feb	5.435	6,577	30,626	$177,806 \\ 34,344$
Pad. & Memphis 2d wk Feb.	3,544	4,147	22,046	25.479
Phila. & ErieJanuary	212,748	220,496	212,748	220,496
Phila. & Reading. January	957,215	673,980	957,215	673,980
St.L.A.&T.H. (brs)4th wk Feb	10,030	7,207	92,422	75,232
St. L. Iron Mt. & S. February .	339,950	341,318	673,979	716,839
St. L. K. C. & No. 4th wk Feb	67,258	50,745	523,056	499,290
St. L. & S.E. (St.L.)2d wk Feb.	11,606	10,965	70,792	71,621
do (Ken.).2d wk Feb.	7,492	6,408	42,816	38,971
do (Tenn.).2d wk Feb.	3,350	2,865		19,070
St. Paul & S. City January	46,724	40,467	46.724	40.467
Sioux City & St. P. January	21,948	25,908	21,918	25,908
Southern MinnJanuary Tol. Peoria & War. 4th wk Feb	37,151	60,016	37,151	60,016
Union PacificFebruary.	15,580	14,670	172,531	225,344
Wabash4th wk Feb	747,761	679,768	1,438,302	1,377,268
	72,0 93	69,798	640,638	681,554

Exchange.—Foreign exchange is decidedly firm, and rates have approached near to the specie shipping point. The market for sterling bills is about 4.891@4.891 for demand, and 4.861@ 4.861 for 60-days prime bankers' bills. Cables have sold at

Quotations for foreign exchange are as follows:

March 7.	60 days.	Demand.
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 (re chmarks).	4.86 @4.86 ¹ 4 4.85 @4.85 ¹ 2 4.84 ¹ 2 ³ 4.85 5.18 ³ 4.05.16 ¹ 4 5.18 ³ 4.05.16 ¹ 4 40 ¹ 8.0 40 ¹ 4 95 ¹ 8.0 95 ³ 8 95 ¹ 8.0 95 ³ 8 95 ¹ 8.0 95 ³ 8	4.894 @4.90 4.89 @4.894 4.88 @4.882 4.872 @4.88 5.164 @5.134 5.164 @5.134 403 @402 955 @9578

The following are quotations in gold for various coins

9 · · · · · · · · · · · · · · · · ·	a gold for various coms.
X Reichmarks. 4 72 @ 4 78 X Guilders 3 90 @ 4 00 Span'h Doubloons. 15 70 @ 15 95 Mex. Doubloons. 15 50 @ 15 65	Dimes & ½ dimes. — 98 @ — 98¾ Silver ¼s and ½s. — 98¾ @ — 99¼ Five francs. — 92 @ — 94 Mexican dollars. — 84¾ @ — 85¾ English silver. — 475 @ 4 80
rine suver pars 10840 1984	Trade dollars 001a 007a
Fine gold bars par.@leprem.	178de dollars 98183 - 9878
Bose Duilo Dal. Wallell.	I MEW RILVET AGUSTS QUA A mar

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 March 1, 1879:

· /			AWK	DAGE ANO	TTNY'S AW	
w - 4		Loans and	A V E.	T COOL	UNT OF-	
DAMMA	Camital			Legal	Net	Circula-
BANKS.	Capital	. Discount	s. Specie	. Tender	s. Deposit	s. tion.
						\$
New York	. 2,000,000	8,303,30	0 494,30	0 1,045,80	0 7,469,20	0 41,000
Manhattan Co	. 2,050,000	5,824,70	501,00	0 581,00	0 4,169,00	
Mechanics'	. 2.000.000	6,294,00		956,70		
Merchants'	. 2,000,000	6,307,900	687,70	522,70	0 4,815,60	0 44 500
Union	1,200,000					0 44,500
America	2 000 000		223,80			
Dhoniw	. 3,000,000	0,407,000	0 068 00			
Phoenix	. 1,030,000					
City	. 1,000,000	6,785,000	971,100		0 7,479,20	0
Tradesmen's	. 1,000,000	3,(27,20)	287,80	203,40	0 1,861,30	3 764,200
Fulton	. 600,000				0 1,113,80	0
Chemical	. 300,000			2,234,20		ñ
Merchants' Exch	1,000,000			450,80	2,601,60	
Gallatin Nationa	1 1,000,000				1 020 02	0 419,000
Butchers'& Drov	300,000	1,222,400	190.20			
Mechanics' & Tr.			189,800	95,800		257,400
		1,190,000	23,000	224,000		0 193,000
Greenwich*	. 200,600		19,490	131,400	647,000	2,700
Leather Manf'rs	. 600,000	2,395,200		280,900	1,858,400	294,900
Seventh Ward	300,000	889,500	63,100	164,600	830,200	23,200
State of N. York	. 800,000	2,350,400	8,800	699,900		45,000
American Exhu'e	5.000,000	12,343,000		693,000		
Commerce	5,000,000	15,007,600		2,465,200	0 637 600	
Broadway	1,000,000			762.50	8,627,600	1,615,303
Marcontile	1,000,000	5,185,600	920 400	200 8 0	3,650,200	882,600
Mercantile	1,000,000	3,582,000		309,700		150,000
Pacific	422,700	2,323,300		482,100		
Republic	1,500,000	3,635,900	101,100	411,300	1,980,600	481,700
Chatham	450,000	2,930,700	108,900	642,100	2,809,300	399,100
People's	412,500	1,321,600				5,400
North America	700,000	1,716,500				0,200
Hanover	1,00,000	5,349,800		1,072,400	5 602 300	405 000
Irving	500,000	1,979,600		305,300		435,000
Metropolitan			200,100	0 460 000		
Citiganal	3,000,000	11,116,000	281,000	3,460,000		2,216,000
Citizens'		1,578,900	126,800	314,200		
Nassau	1,000,000	2,083,300	14,200	376,100		3,900
Market	500,000	2,069,200	28,900	359,400	1,629,400	300,700
St. Nicholas	500.000	1,743,200	71,000	175,800	1,012,800	449,900
Shoe and eather	600,000	2,963,500	323,000	276,700		447,000
Corn Exchange	1,000,000	3,312,900	34,200	319,000		1 700
Continental	1,000,000	3,816,700	3,500	800,400		
Oriental*	300,000		40,500	160,000		779,100
Marina		1,305,700	9 500		-1	
Marine	400,000	2,320,000	8,500	555,00)		
Importers'&Trad	1,500,000	15,736,700	983,100	3,344,700		1,067,200
Park	2,000,000	11,387,400	237,900	3,557,800	14.056,600	533,300
Mech. Bkg. Ass'n	500,000	5 05, 6 00	٤9,100	39,000	427,700	297,300
Grocers'	300,000	464,600	10,200	103,900	446,000	
North River	24 0, 0 00	741,800	49,500	118,000	683.500	
East River	250,000	763,300	89,700	49,300	570,600	
Manuf'ra'& Mer.	100,000	3)1,200	2,900	94,100		124,000
Fourth National.	3,2 0,000	14,104,800	1,062,200	2,318,000	414,100	
Central National.	9.000.000	7 400 (000	469 000	1 266 000	12,671,800	1,042,8 0
Second National.	2,000,000	7,422,000	468,000	1,266,000	6,525,000	1,487,000
Becond Namonai.	300,000	2,113,000	120,000	404,000	2,093,000	269,000
Ninth National	750,000	3,285,300	136,500	810,100	3,338,630	357,000
First National	500,000	8,867,300	761,700	2,037,400	10,704,000	45,000
Third National	1,000,000	5,590,300	600,000	937,000	5,604,300	799,000
N. Y. Nat. Exch.	300,000	1,344,500	48,400	337,000	859,600	
Bowery National.	250,000	1,167,800	31,000	215,000		268,500
New York County	20,000	1,087,400		\$10,000	814,230	225,000
German Americ'n			7,900	\$19,800	1,100,900	180,000
Chase National	750,000	1,971,900	115,900	293,700	1,855,000	
CHASE HALIOHAL	300,000	3,350,600	67,900	424,400	1,633,300	268,400
Motol :	0.000 000		10.150			Allerano de la companio del companio de la companio della companio
Total	0,875,230 2	346,716,900	16 ,4 56,5 0 0	42,651,800	213,429,700	19,232,400

Total60,875,230 246,716,900 16,456,500 42,651,800 213,429,700 19,232,400 No report; same as last week.

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

		T			<u></u>	_	
	St. 1877	Loans.	Specie.	L. Tenders.	Deposits.	Circulation.	Agg. Clear
	1878.	*					
	Oct. 19.	246,593,100	15,547,800	40,729,100	209,144,600	19,601,200	482,291,920
	Oct. 26.	245,108,100	19,860,500		211,096,700	19,889,700	392,878,293
	Nov. 2.	244,511,800	24,144,100		215,443,400	19,904,300	488,571,553
	Nov. 9.	240,224,200	26,373,200	39,155,400	210,737,600	19,905,400	409,071,000
	Nov. 16:	237,645,500	25,405,400	39,938,200	209,752,100	19,909,400	408,903,425 460,572,737
	Nov. 28.	231,917,700	23,414,400	40,588,200	207,191,800	19,961,900	404,027,731
	Nov. 30.	236,438,400	22,957,400	41,275,700	206,797,200	20,007,000	404,037,742
	Dec. 7.	239,815,500	20,169,700	39,961,000	201,058,600	20,058,200	368,2:8,659
	Dec. 14.	238,047,200	20,832,900	40,478,500	206,134,400	20,141,600	436,695,221
	Dec. 21.	235,974,100	20,911,500	39,600,000	203,625,600	21,077,000	830,741,510
	Dec. 28.	255,824,40	20,514,100	40,767, 00	203,209,700		421,244,872
	1879.	,0.01,10	20,011,100	20,101, 00	400,200,100	19,570,100	325,696,134
١,	Jan. 4.	234,250,000	20,986,200	41,532,600	206,173,000	10 040 000	444 200 200
	Jan. 11.	230,682,000	18,962,400		206,452,200	19,849,800	411,598,790
	Jan. 18.	233,148,400	17,344,600				124,413,225
	Jan. 25.	234,416,200	17,431,700		211,590,600 214,981,200	19,767,600	486,222,549
	Feb. 1.	239, 241,400	18,633,300		214,901,200	19,617,600	507,331,749
	Feb. 8.	242,280,200	17,849,300		219,219,200	19,486,600	611,674,082
	Feb. 15.	244,186,500	18,059,500	10 004 000	219,387,300	19,427,100	493,410,515
	Feb. 21.	214.007,000	17,931,300	48,334,800	217,271,200		452,720,433
	Mar. 1.	216,716,900			216,382,600		434,908,904
71.2	A	w10,110,900	16,456,500	42,651,800	213,429,700	19,232,400	516,297,775

QUOTATIONS IN BOSTON, PHILADELPHIA AND OTHER CIFIES.

	-	Ask.	SECURITIES.	Bid.	Ask
BOSTON. Maine 6s. New Hampshire 6s.		,	Hartford & Erie 7s, new	3634	367
New Hampshire 6s			II Dedensburg & Lake Ch Sa		
Vermont 6s. Massachusetts 5s, gold			Old Colony, 78.	10714	1073
Massachusetts 5s, gold			Hillmana Ar H. Western Sa	2 (0)	
Boston 6s, currencydo 5s, gold			Pueblo & Ark. Valley, 7s Rutland 8s,1st mort	75	1093
Lucago sewerage 78.			Vermont & Canada, new 8a.		
do Municipal 78			Vermont & Mass. RR., 6s		
MCH. & ICDORS IST IN 78	חדרו	112	Atchican & Tonoba	10636	106
do land grant 7s do 2d 7s do land inc. 8s	112	118	Boston & Albany	133	
do land inc. 8s.	110%	110%	Boston & Lowel' Boston & Maine	11184	110
			Boston & Providence	109	110
oston & Lowell 7s		••••	Burlington & Mo. in Neb Cheshire preferred	122 26	123
oston & Lowell 6s	•••		Chic. Clinton Dub. & Min	4914	45
oston & Maine 7s		•••	Cin. Sandusky & Clev	434	5
uri. & Mo., land grant 78		116	Concord	140	140
do Neb. 68	1054		Conn. & Passumpsic		
On M. & Passum nate, 7s, 1897			Eastern (Mass.)	70	
Matern. Mass. Rus. new	8714.	68	Fitchburg	1	118
itchburg RR., 6sdo 7s	117	118	Kan. City Top. & Western Manchester & Lawrence	103	
an. City Top. & W., 7s, 1st do do 7s, inc			Nashua & Lowell	•••	95
do do 78, inc.	107	1	New York & New England	35%	36

FR 0 0 0	-	Comments of the Comments of th	
ROALOW,	LHILTORL	PHIA,	EtcContinued

0	BOSTON, PH		TOE		PHIA, Etc.—Continu	led.	
k	SECURITIES.	В	id. A	sk.	SECURITIES.	Bi	d. Ask
<u>-</u>	Northern of New Hampshi			0 .	Phil.&R.C.&I deb. 7s. cps.off		
•	Norwich & Worcester Ogdensb. & L. Champlain do pref	5	118 1	414	do mort., 7s, 1892-3 Phila. Wilm. & Balt. 6s, '84 Pitts.Cin.&St. L. 7s, cou., 190		
0	Old Colony	th 9	0% 10	1	Steubenv. & Ind. 1st. 6s. 1884	11	1031
0	Pueblo & Arkinsas Rutland, preferred Vermont & Massachusetts	. 1	F T(114	Stony Creek 1st m. 7s 1907 Sunb. Haz. & W.,1st m.,5s,'23 Sunbury & Erie 1st m. 7s, '97.		
0	Worcester & Nashua			1	1 L T T T T T T T T T T T T T T T T T T	n 90	
	PHILADELPHIA			-	do inc. 1 cm 7a 1018	27	30
	Penna. 5s, g'd, int., reg. or c do 5s, cur., reg				Union & Titusv. ist m. 78, '90. United N. J. cons. m. 68, '94. Warren & F. 1st m. 78, '95. West Chester cons. 78, '21.	85	
5	do 5s, new, reg., 1892-19 do 6s, 10-15, reg., 1-77-'8	02 112 2. 101	(101	16	West Chester cons. 7s, '91. West Jersey 6s, deb., coup., '83	116	118
	do 6s, 15-25, reg., 1882-79 do 6s, In. Plane, reg., 18	79	108	136	West Jersey 6s, deb., coup., '83 do 1st m. 6s, cp., '96 do 1st m. 7s, '99 Western Penn. RR. 6s, cp. 1899	103	109
	Philadelphia, 5s reg			;	do 6s P. B., '96. CANAL BONDS.	99	100
	do 6s, n., rg., 1895 & ove Allegheny County 5s, coup.	r 117	117	14	Chesap. & Dela 1st 6s, rg., '86 Delaware Division 6s, cp. '78		
	Allegheny City 7s, reg Pittsburg 4s, coup., 1913			:	Lehigh Naviga. m., 6s, reg., 84 do mort. RR., rg., 93 do m. coav. g., r g., 94	106 106	10634
	do 58, reg. & cp., 191 do 68, gold, reg	3. 85		- 11		793 3	2 84
	do 7s, w't'r ln, rg. &c 10 7s, 3tr.lmp., rez., '33-36 N. Jersey 6s, reg. and coup	* 103	110	1/2	do cons. m.7s, rg, 1912 Morris, boat loan, reg., 885. Pennsylvania 6s, coup., 1910.	68	74
1	do exempt, rg. & coup Camden County 68, coup	· · · · ·		1	do 2d m. 6s, reg., 1907	83	90
	Camden City 65, coupon do 78, reg. & coup Delaware 68, coupon			- 11	do 6s, boat&car,rg.,1918 do 7s, boat&car,rg.,19 5 Susquehanna 6s, coup9.8.*	40 50	
	Harrisburg City 6s, coupon . RAILROAD STOCKS.‡			- 11	BALTIMORE.	2)	
	C.mden & Atlantic		40	- 11	Maryland 6s, defense, J.& J do 6s, exempt, 1887 do 6s, 1890, quarterly	1083 112	108% 115
1	Catawissa	. 85	63	161	do 5s, quarterly	 198	::::
	Delaware & Bound Brook	. 30	32	11	do 68, 1893, quarterly	108	
	East Pennsylvania Emira & Williamsport do do pref.	. 25	27 43		do 68, park, 1890, Q.—M. do 68, 1893, M. & S	119	
	Har. P. Mt. Joy & Lancaster Huntingdon & Broad Top		6 8		do 68,evempt, 33, M.&S do 1900, J. & J do 1902, J. & J	113	
1	do do pref Lehigh Valley	35	351	4	Norfolk water, 8s	1144	
1	Little Schuylkill	41	48		Balt. & Ohio		
1	Norristown Northern Pacific	102	103		Northern Central	131/4	1
1	do pref North Pennsylvania	27	275 365	111	Western Maryland		
1:	Pennsylvania Philadelphia & Erie Pniladelphia & Reading	73	35)	11	RAILROAD BONDS.		1
	Philadelphia & Trenton Phila.Wilming. & Baltimore.				Balt. & Ohio 68, 1880, J.&Jdo 68, 1885, A.&C N. W. Va. 3d mguar 85.J&J		
	Pittsburg Titusv. & Buff United N. J. Companies			I	N. W. Va. 8d m., guar., '85, J&J Pittsb.& Connellsv. is, '98, J&J Northern Central 6s, '85, J&J do 6s, 1900, A.&O.	104 1/6 105	105
	West Chester consol. pref West Jersey CANAL STOCKS.		-56	11	00 68, 210, 1900, 1, 2, 1, 1	an	10018
1	Chesapeake & Delaware Delaware Division	19		11	Cen. Ohio 6s, 1st m., '90, M.& S. W. Md. 6s, 1st m., gr., '90, J.& J. do 1st m., 1890, J. & J.	02	
]	Lenigh Navigation	15k	1	4	do 2d m., guar., J. & J do 2d m., pref	88	85
	do pref Pennsylvania Schuylkill Navigation	124	127		do 2d mgr. by W.Co.J&J do 6s, 3d m guar., J.& J. Mar. & Cin. 7s, '92, F. & A do 2d, M. & N	80.	
1	do pref	094	1		uo 69, 50, d. d. e. d.	3236 13	9016 84 15
ı	RAILROAD BONDS. Allegheny Val., 73-10s, 1895	1125		1		95	8614
1	do 78, E. ext., 1910 do inc. 78, end., '91	27		F	MISCELLANEOUS.	12	13
	3elvidere Dela. 1st m., 6s, 1902. do 2d m. 6s. '85 do 3d m. 6s, '37	97	100	11	eople's Gas	97	••••
(do 6s, coup., '89	103%	104	11	do 78	04	109
C	do mort. 6s, '89 Cam. & Atl. 1st m. 7s, g., 1903	116	11116		do South. RR. 7:30s. † 1	1116	112 101
0	do 2d m., 7s, cur., '79 Cam. & Burlington Co. 6s, '97. Catawissa 1st, 7s, conv., '82,	100	10598	H	do 78. 1 to 5 vrs. + 1	00	102
	Catawissa 1st, 7s, conv., 's2, do chat. m., 10s, '88 do new 7s 1900	108	10916	C	do 7 % 7'308, long.† 1	04	108
C	Connecting 6s, 1900-1904 Chartiers Val., ist m. 7s, C., 1901 Delaware mort., 6s, various	109	• • • • • • • • • • • • • • • • • • • •	0	in. Ham. & D. 1st m. 7s, '80 + 1 do 2d m. 7s, '85 + in. Ham. & Ind., 7s, guar		10116 100 60.
1	Del. & Bound Br., 1st, 7s, 1905 East Penn. 1st mort. 7s, '88		105%	C	in. & Indiana 1st m. 7s 1 do 2d m. 7s, '77	0216 80	105
E	ll.& W'msport, lst m., 7s, '80. do 5s, perp	1041g	106	ď	in. & Indiana st m. 7s. 1 do 2d m. 7s. '77. olum. & Xenia, 1st m. 7s. '89 ayton & Mich. ist m. 7s. '84 do 3d m. 7s. '884 do 3d m. 7s. '884	02	10216
E	l. & B. T. 1st m. 7s, g.)id, '90 do 2d m. 7s, g.)id, '95 do 3d m. cons. 7s, '95*	11432	116		do 3d m. 7s, '88† ayton & West. 1st m., '81† 1	7.3	••••
- 11	thacan Athensial 2 d. 18911	25 108	112		do 1st m., 1905	87	90
J	do 2d mort. 6s. 19.0	105½ 108	1061/6	L	do (I.&C.) 1st m. 7s do (I.&C.) 1st m. 7s, '8 + 1 ittle Miami 6s, '83 + 1	\$ 60	
L	do do reg., 1893	11:84	1121/2	CC	olumbus & Xenia stock 10	15	18
	do con. m., 63, rg., 1910	101	10134	11	ayton & Michigan stock do 8. p.c. st'k. gua	18	20
L	do do 6s, p.,19 3 ittle Schuylkiii, 1st m. 7s,'-2 orth. Penn. 1st m. 6s, cp., 85	1011	10	11	LOUISVILLE.	- 1	1011/6
N	do 4d m. 18, cp., 90.	11834	1.0		do 68, '82 to '87† 16	1036	1003 6 1003 6
o	do gen. m. 7s, reg., 1907 il Creek 1st m. 7s, coup., '82	02%	84		do water stock 68, 97.	976	100}6: 100%
r	doscrip	26	30	1.0	do spec'l tax 6s of '89.	1975	100%
P		101%		Je	off. M.&I.1stm. (1&M) 75,'811		95
	do gen. m. 68, rg., 1970. do cons. m 6-, rg., 1905	11312	104	L	do 1st m., 7s, 1906+ 10	934	111
r		101	73	Lo	ouisv. & Nashville—	••	10015
P	hila. & Erie 18t m. 68, cp., 81 1.	71 107 106	73 108 106¼		let m. Leb. Br. Ex.,78,'80-85.† 10	41 11	76001 26001 10014
P	do do '4849.	102		Je	ferson Mad. & Ind stock. 10	914 1 316 1	10 .
	do 2d m., 78, °p., \$5	23	95	Lo	ST. LOUIS.	014	411/4
	do do cps. of. do scrip, 1832 do In. m. 78, cp. 1896	50	25 50%	100	Louis 68, long	616	.063/6
	do cons. m. 78, cp.,191!	0316	1 4/4	Ĺ	do bridge appr., g. 6s † 10 do renewal, gold, 6s. † 10	7	•••
8	do cons.m.6s.g.i.1911 do conv. 7s. 18934	43	93 51	St	Louis Co. new park, g. 66. † 10	7	
Pl	do 7s, coup. off, '93 nila.& Read. C.& I. deb. 7s, #2	261/2		-	And interest.		•••
_	In defau't. ‡ Per share.	. 1		- 2		, [,	off.
-0.55							

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.

-			16460	- Out Bio	cks are quotes on				ge. Prie	ces represent	t the p	er cen	t value,	onatever the	par m	ay be
	SECURITIES.	B	id. A	k.	SECURITIES	Bid	1	16	· · · · · · · · · · · · · · · · · · ·	URITIES.	l Rt	d. Asl	- 11		1	1.
d	ama 5s, 1883 5s, 1886	4	8	. 11 00	vis 6s, coupon, 1879 War loan	. 101	-	M		an. & St. Jo., 18	88. 10	5	Ohio 63.	1886	108	Ask
ď	88, 1886 88, 1889 88, M. & E. RF	4	8	Louis	ucky bs	97	:::	N	ew York St	21887	111		South C	Island 6s, cp., 'a Carolina ss. July	93-4 112	
d	o 88, Ala. & Ch. o 88 of 1892	R 2	0 :::	do	6s, new float'g deb 7s. Penitentiary	37			68, do lo: 68 do d	up1887 n1883	110		II Anrii	& Oct. ng act, 1866. C., 1889, J. & J.	1 10	
d	o Class A	4	9 5		68, levee 88, do	37			ss, do d	0 . 1892	121		I Land	C., 1989, J. & J. C., 1889, A. & O. 1888.	10 10 10	
do Arks do	o Class C naas6s, funded	5	2	do	78. consolidated	534	20 53)	11	do A. &	na—3s, old. J. 6 z O	5 J. 20	20	Non-fi Tenness	undable bonds see 68. old	33	36
do do	78, L. R. P. B. & N.	R.	2	. Michi	gan 6s, 1873-79	101			do coup.	A. & O	100	}	do do Virginia	6s, new serie	a 1 94	
do do Conn	7s, Miss. O. & R. I 7s, Ark. Cent. RR. ecticut 6s		2	Misso	7s, 1890 uri 6s, due 1892 or '83	103			qo r muqing sc	off, A. & O t, 1866 1863	3		68, nev	v ponas, 1566 do 1867.	28	
Georg do	gia 6s 7s, new bonds	100	016	. II	do 1837 do 1888	104	105	11	New bonds,	A & ()	10	14 12 12	68, ex 1	matured coup sol., 2d series	513	45
do				Asy	do 1889 or '90 lum or Un due 1892	1044		11	do	Class 2 Class 3	1		D. of Co	erred bonds lumbia 3.65s. !9	24. 819	8
	c				ding, due 1994-5 LROAD AND M		LLA	INE	119 08, 1001	FOCKS A	104) d	o small o register		82%
Activ	ilroad Stocks. De previ'usly quot'd ny & Susquehanna.	.)		Alba	any & Susq., 31 bonds	197	1::::	11To	ol. Peoria &	War., Bur. D	M OF	.	Sard. M	ans. & Newark	78.1 99	
Burl. Chica	C. Rap. & Northern	n	. 3	Deny.	do lst re z & Saratoga, 1st coup . do lst re z & Rio Grande 1st m . 190	0 87	875	To	l. & Wabas	h. lst m. exte	no. 137		S. Minn.	1st mort. 7a. 18	8 98	88
Harle Joliet	que & Sioux City.	154	157	do	1st mort., extended 2d do 7s, 1879 3d do 7s, 1883	1184	120 1023 1073	<u>. </u>	do lat	m. St.L. div	1115		Tol. Can	ding 78, 1st LS. &Det. 1st 7s Logansport 7s	. 85	90 85
Long	Island		5	do	4th do 78, 1830 5th do 78, 1888	105%	11063	٤	do Ext	mort tended, ex cou uip't bonds	100 P 80	81 81	Un. Paci	ific, So. Br., 68.	g 80	82
N. Y. Ohio	New Haven & Hari & Mississippi, pref	t. 158	160	l do I	s cons. gold honds, 1920 long Dock bonds N. Y. & E. 1st. m., 1916	. 115	1047 116 1153		do ex	convert	63		(Broke	ers' Quotations. STATES.	.)	
Renus	Ft. W. & Ch. spec elaer & Saratoga uis Alton & T. H.	98	100	Ill. Ce	k St. Jo., 8s. conv. mort n.—Dub.&Sloux C.,1st n	1051/2	106		do do do	ern, ist m., 188 ex coup 2d mort., '93	8 136 on 105	1/2	Reject	na con. 6s (good ed (best sort)		105
do Terre	do pre	f		Ceda	lo do 2d div ar F. & Minn., ist mort. asp. Bl. & W., ist mort	132	9934	٤ (Quincy & T	ex coupon oledo, 1st m '9	80	34	78, gold	d, 1892-1910 . J.& d. 1904 J.&	J. †112 J †113	113
Misc	d N. J. R. & C cel'ous Stocks	8.		Lake	do 2d mort. Shore— 1 S. & N. Ind., S.F., 7 p.c	•••				ex coupon o. Iowa, 1st mo ex coupon	ort 115		11	osion, 1894 J.&		102
Ameri	s Expressicau Expressd States Express	49	58 49	Clev	e. & Tol. sinking fund.	10,38	1113		ekin Linc'l estern Unio do	ln & Dec't'r,1st on Tel., 1900, cp	m :112		11 88	Ga., 7s	105	100 108 102
Wells,	Fargo & Co silver pref.	. 99	99	8 Buffs	e. P'ville & Ash., old bdi o do new bds alo & Erie, new bonds	114	116	Cei	INCOM:	E BOND3.	000 52		Augusta, Charlest	Ga., 78, bonds. on stock 68 on, S. C., 78, F.	100	102
Atlant Am. D	ic & Pac. Tel istrict Telegraph	: 18	14 35 16 45	Kala Kala	alo & State Line 7s mazoo & W. Pigeon, 1st Mon. & Tol.,1st 7s, 1905	::::	••••	11		sbarre Coal18	1	25	Lynchbu	s, Ga., 7s, bond	6. 45	75 60 101
Conso	n Co., Baltimore can Coal lidat'n Coal of Md.	20		Lake d	Shore Div. bonds Cons. coup 1st.	1115	114	1	(Brokers'	neous List. Quotations.) TIES.	•		Memphis	onds, 7s bonda C A and B	55	80 80
Marvle	erland Coal & Iron and Coal ylvania Coal	8	10	d	o Cons. coup., 2d o Cons. reg., 2d	116 10816 10816	1091		oany, N. Y., ffalo Water	68, long		108 113	Endors	ed. M. & C. RR	20	30 35 45
Soring Maripo	Mountain Coal	: :::		Motro	ta & Cin. 1st mort	, 8998	91		10 7s. ser	ug dates	†104	106 110	88 (cou	(coups. on) pons on) ied	8	25
Homes	do pref o Silver Mining take Mining	403	4	Mich. do	lst m. 8s. 1882, s. f.	96	9634		lo 7s, riv ve)and 7s, I	ter improvem't ong Works 7s	+104	112 110 114	New 38	ery, new 5s		40
Hai	in P. l. Car lroad Honds.			Mo.K &	&T.,cons. ass., 1904-5-6.	5736	58 2136	1	ranerii CIrl	long	50	60 50	New Orle	ans prem. 5s	80	90
Boston	Exchange Prices.) H. & Erie, 1st m do guar		37 383	H. &	Cent. Mo., 1st, 1890 Frsey Southern 1st m. 7s	99	9972 50	Ind		arious	105	107 2 109	Railroad	dated 6sd, 6s	28	32 32 105
Minn	R& North., 1st 5s. & St.L.,1st 7s gua & O, pur. m'y fd	‡90	6 72		entral 6s, 1883 6s, 1887	11106561	1061/6	1100	do M	ity s long. ater is, long.	1108	110 115	Petersbur	g 6s i 6s	95	112
do	68 cur. int. def	. 8	38	do do	6s, real estate 6s, subscription. & Hudson, 1st m., coup	÷106½	106		ghkeepsie chester C. V	Water	1111	10216 113 114	Savennah 78. new	78, Old	65	70 70
	o & Alton 1st mort. do income. do sink'g fund	. 1061	119	Huds	on R. 7s. 2d m., s.f., 1895	121	115	Tole	edo 88. Wati	er, 1894-'94	. 111	116 105	88, gold.	N.C.,6s,g. cou LROADS.	P 73	85
L8. @	t & Chicago, lst m. Mo., 1st m., guar Jack.& Chic., 1st m.	1075	2	Harle	da South., 1st guar m, 1st mort. 7s, coup do 7s. reg	12272	791/2		RAIL	r. due 1903 ROADS. Penk, 6s. gold.		113	Ala.&Cha Atlantic &	t.,Rec's ctfs ,va & Gulf, consol	100	60 101
CDIC. B	o consol. m. 7s	‡	1134	North A	levated RR., 1st m., 1903 dissouri, 1st mort Miss., consol. sink. fd.	105 110½	10514	Cafr	Of Fulton	Air Line. ist r	n 103	86	Carolina (end.by Savan'h Cent. 1st m. 6s,g rgia consol.m. 7	30	35 ° 35 110
Ch.Rk.	5s sink. fun i I.&P.,s.f.inc.6s,'95. i7, coupon			do	consolidated	10616	108	Cent	do tral of low	68, 2d m. g	90	95	Stock	ol.&A., cons. 7s	· 72 86	78 88
Keok	. regist'd	1175	8 112 95	Centr	lst Spring. div Railroads— al Pacific gold bonds	35 109	60	CHIC	. oz Can. So	ll. 1st mort., 6s	80	48 45 55	Cheraw & East Tenn	Darlington ds.	104	60
do	assented	100	118	d	o San Joaquin branch o Cal. & Oregon ist o State Aid bonds	1904	2489		t.P. & Min	2d m. inc. 7s neap., 6s.g.,nev 1. gr., 6s, g	v 88	38 92 5114	E. Tenn. V	Va. 6s, end. Ten Va. & Ga. 1st. 7s	. 95	99
do do	assented	100	6 84	Wes	o Land Grant bonds	108 1 9854 1 10534 .	00	OIL.	Lafavette	stern 7s, guar. Chic., 1st m. 1st 7s, 39 years	. 95		68	R. 15	100	40 106 102
Lehig do	do assented	67	72 50	Union	ern Pac. of Cal., 1st m. Pacific, 1st mort. b'ds Land grants, 7s.	10914 1	95		do	15t 78, 10 years	199	105 101 93	Greenville	& Col. 7s, 1st m	90	80 90 44
Ch.Mil.	ock & Imp. bonds do assented. & St.P.1stm.8s,P.D	69	65	do	" Sinking fund	107	00/2	Den	& Pittsbur	P. 1st m. 7s, g t m.7s, ld.gr.,g gh 1et 7s.	48	45 52	Memphis &	Ang. 21 endorsed E Cha'ston 1st 7	96	100 99
do do do	2d m. 73-10, do 1st 7s, \$g., R.D 1st m., La C.D.	::::	109	11	c R. of Mo., 1st mortdo 2d mortdo income, 7s.	1	05	Evar	do naville & Cr	78, equip	95	99 78	Memph. &	Lit. Rock 1st 4s	40	61/4 41
do do do	1st m., I. & M 1st m., I. & D.	‡	1081		do 1st Caron't B Pac. of Mo., 1st m s Pac., 1st m 6s, 1895.		9436	Evar	asville Hen asville, T. F	& Nashv. 7s	40	107	2d mort.	i Cent. 1st m. 78 , ex coupons nn. 1st m. 8s, A.	9716	106 100 114
do do	1st m., H. & D. 1st m., C. & M. consol.sink.fd	1101	105	uo	with coup. cifs. 1st m., 6s, 1996	1	11 01	LOLL	id R.& Ind.	8s, Land grant on & Sag. 8s, 8 1st 7s, I.g., gu	101	103	Mobile & C	., 8s, B Ohio sterling 8s ex cert. 6s	89	92 75
do do Chic. &	2d m. 1st m.,7s, I.&D. Ex N. West. sink. fd	100		do do	1st, 7s, Leaven.br.,'96 With coup. ctfs.			_	do 18t	is, l. g., not gu lst ex l. g. is alley Ss, 1st m.	. 91	95 75	8s, intere 2d mort.	88	15	75 65 20
do do	consol.bds	106 1161/6	11716	do do do	with coup. ctfs	001	11	nous	s. & Texas	lst 78, g., certs C. 1st 7s. gold	1031	77	New deb	mort entures cks. 1st m. 8s	28	80 30
₫ 0 ₫0 . ₫0	1st mort	1084	10834	do do	2d mort., 7s. 1886		05		do	West. div Waco consol. bds	98	100 100 98	Certificat Nashville C	te, 2d mort. 8s. Chat. & St. L. 7s enn. & Pac. Br.	97	105 98
Iowa l Galen	reg. do Midland, 1st m. 8s. a & Chicago Ext	1105%		do	Inc. cp. No. 16 on 1916	31	!!	10018	inan. At Vin	St. Louis 1st 7st cen. 1st 7s. (cen. 1st 7s. gr	60	65 93	lst, 6s, Mc Nashville &	M.M.W.&Al.Br & Decatur 1st 7s	100 1	86 L02
Penin	sula. ist m., conv.	115	10814	do	Den.Div.Trust Re Detached coup. do. vania RR—	9838	009211	1116. 1	H. 67 (+. N. 6	conv. 8s	1 00 1	80		Petersb.1st m.8s 7s 8s	108	•••
C.C.C.&	do 2d mort.	1061/8	107 102	Pitts. I	ft. W. & Chic., 1st m do 2d m	121		Kans	as City & C	ameron ille	(04)	100	Northeast., 2d mort.	8.C., 1st m. 8s. 8s lex'dria, 1sts,6s	109 1	96
Del. La	consol. m. bds ck. & West., 2d m. lo 7s, conv.	97 104	9916	Cleve.	de Pitts., consol., s.f.	116	10 111	POHE	v. & Nashy	., let mort 7. cons. m. 7s.	110	101	3ds, 8s		78 45	85 ~ 55
Syr. B	io mort 78, 1907	10534	107	do	do 2d mort	631/4	333	Mont	Clair & 4. I	2d m., 7s, g ne 8s, 1890 ist 7s, (new).	1102	35	4ths, 8s Rich, Fred. mort. 7s.	& Potomac 6s.	16	20
Morri	to 2d mort bonds. 1900.	120 108	122 103 90	Rome W	Iron Mountain, 1st m.	109 1	3430	N. Y.	Midiand is	t 78, gold ₹R., 1st m	85 10576	40 106	Rich & Dan Southwest.	.Gs. consol.6f	85 105	88 10
d	lo construct'n lo 7s, of 1871 lo 1st con. guar.	‡85	87	St. L. K.	k N. R'I E'e & R.,7s, '95 ton & T. H1st mori		1384		do receiv	other)	28 30	8 85	7s. 1902. n	rn, Ga., stock. RR. 1st m. 7s. on-enjoined		99 40
Del.&Hu do	do 189:	99	9934 99	Bellevi	lo 2d mort., pref	44	16 8 1	Peori	a Pekin &	western RR. 6s 7s, guar J. 1st mort	91	11	7s, non m savannah &	ort Char.ist m. 7s & Sav. 6s, end.		30 10
do do do	1st extended coup. 7s. 1894 reg. 7s. 1893	95	97 102 102	do do	1st W. D.		:: 5	St. L.	& I. Mt.	o. 8s, 4th series Ark. Br.) 7s, g. 2d m., class A.	98	11	West Ala., 1	st mort. 8s guar E COUPONS	110 1	40 14 14
do 1	lst Pa div.c.78,1917	100 1001/8	10034	do do do	2d mort. 1886	• ::	::		do	do class B.	66 36 34	39	Cennessee South Carol	State coupons	15	25
	do do do	111	105	do	do lst, W.D	110	124113	St. Lo	&So'east. c ouis Vandal do	ons.7s,gold,'94 ia & T. H. 1st. 2d, guar	55 105	60	Virginia con Consol. co	upons	20 781/2	78
	, - Fric	ce non	írin e l		† And accrued interest	i.	‡	No p		; these are lat		ations	made this	ty coupons	15 5	25

Investments

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.

Pennsylvania Railroad.

(For the year ending December 31, 1878.)

From the annual report for 1878, just submitted by the

directors, the following is condensed:

George B. Roberts, first vice-president, signs the report, in the absence of Mr. Thos. A. Scott in Europe. He remarks that: "In accordance with a resolution adopted by a stock vote of the shareholders on the 26th day of March last, your board have created a trust, having for its object the purchase from time to time of the bonds and shares of other companies which are guaranteed by the Pennsylvania Railroad Company. The details of the trust are fully set forth in the printed copy attached to this report. The appropriation for the months of November and December, amounting to \$100,000, has been invested in securities yielding a large annual income upon their cost. The account of the managers has been audited by Israel H. Johnson and William C. Longstreth, the two stockholders selected under the eighth section of the trust, and their certificate of the correctness of the account hitherto appended filed with the secretary of the com-

"In pursuance of the power conferred by the stockholders, the Board at their meeting in November, 1878, passed a resolution rescinding their action in reference to the payment of quarterly dividends, and providing that hereafter dividends should be declared semi-annually in May and November, as provided in the charter. It was gratifying to your directors to feel assured that the financ al condition of the company warranted the resumption of dividends in November last, and they hope that the present economies obtaining in the management of your various properties, and the determination not to assume any further large or extended obligations, with the continuance of friendly relations between the various railroad interests of the country, will furnish a reasonable assurance that dividends can be maintained.

"The arrangement referred to in the last annual report as having been made on the 1st of July, 1877, between the four trunk lines, for the division of competitive West-bound freight out of New York, has been continued with beneficial results, not only to the railroad interests, but has also been productive of manifest advantage to the general traffic of the country in preventing the rapid fluctuation of rates which is so injurious to the true interests of trade. This plan has proven so satisfactory in its workings that there is good reason to expect that the differences from time to time appearing may be harmonized and the

arrangement maintained.

"The board have since your last meeting created a standing committee on supplies and a standing committee on insurance, for the purpose of securing a more effective management of your business. The former is charged with the general supervision of the purchase of all material and supplies for the use of the company, and the latter with the management of insurance against loss or damage by fire to the property of the company or of other corporations managed or controlled by it, and also with the management of the insurance fund.

"This insurance fund is represented in the general account of December 31, 1878, at the nominal value of \$10,000, and consisted of securities valued at \$593,874. It is proposed through the insurance department to concentrate in one organization the supervision and management of the insurance not only upon your own line but upon other lines controlled by the company, under the belief that in this way greater efficiency and economy

can be obtained."

The following statements show the results on the three divisions operated directly by the company east of the cities of

Pittsburg and Erie, viz.:

1st. The Pennsylvania Railroad Division; 2d. The United Railroads of New Jersey Division, including the Delaware & Raritan Canal; and 3d. The Philadelphia & Erie Railroad Division; or an aggregate of 1,716 miles of railroad and 66 miles of canal.

GENERAL INCOME ACCOUNT FOR THE YEAR ENDING DECEMBER 31, 187', AND COMPARISON WITH THE YEAR 1877.

> No. 1—PENNSYLVANIA RAILROAD DIVISION. Main Line and Branches-Pittsburg to Philadelphia. EARNINGS

	BRINGS.		. ^
	1878.	1877.	Incr'se or Dec.
From general freights	\$15,904,501	\$14,642,109	Inc .\$1,262 392
From miscellaneous freights	194,336	77,286	Inc. 117,650
From first-class passengers	3,176,298	8,239,415	Dec. 63,119
From emigrant passengers	172,049	143,857	Inc. 28,191
From Adams Express	270,563	313,118	Dec. 42,555
From carrying U. S. mails	367,196	314,716	Inc. 52,481
From miscellaneous passengers	t7.165	69,358	Dec. 2,198
From rents	165,031	133,593	Dec. 18 559
Total earnings	\$20,817,129	\$18,983,456	Inc.\$1,883,683

33	CPERSES.	(4)	*
For conducting transportation For motive power For maintenance of cars	2,950,951 1,260,471		Incr'se or Dec. Inc. \$292,174 Dec. 147,865 Inc. 327,919
For maintenance of way	865,461	2,185,496 845,555	Dec. 812,599 Inc. 19,905
Total expenses		\$10,751,133	Inc. \$169,964
Net earnings from operating main line and branches	\$9,396,036	\$8,282,317	Inc.\$1,163,718
Add interest from investments (in cash) Add interest from branch reads for	\$1,804,845	\$2,165,869	Dec. \$361,016
use of equipment	277,916	345,720	Dec. 67,803
on coal mined	14,249	•••••••	Inc. 14,219
ings \$157,695 Less payment to car trus 183,889	23,856	•••••	Inc. 23,856
Total	\$11,516,904	\$10,743,899	Inc. \$778,004
Deduct Payments. Rentals paid branch roads Interest on equipment charged		\$588,784	Inc. \$20,270
branch roads	49,460	69,479	Dec. 20,019
Rent Harrieburg & Lancaster RR	130,917	132,572	Dec. 1,655
Interest on bonded debt	3,310,035	3.3 3,185	Dec. 3,1 0
Balance of interest account Interest paid State of Pennsylvania	215,027	*12,533	Inc. 202,494
on acc't of purchase of main line. Interest on car trusts, including those of the Green Line and Em-	225,713	237,002	Dec. 11,289
pire Line	+425,159	*169,692	Inc. 255,467
Interest mortgages & ground rents. Premium, exchange, commissions,	71,104	*70,721	Inc. 379
&c	20,099	85,996	Dec. 65,897
State tax on value of capital stock	135,867	‡i75 619	Dec. 89,751
	\$5,192,439	\$4,855,590	Inc. \$336,849
Net income Pennsylvania Railroad Division	\$6,824,464	\$5,838,309	Inc. \$136,154
# mb		-1	

* These accounts stated as one account in 1877, viz.: \$152,949. † The increase in interest car trusts is caused by payments on account of Empire and Green Line cars and new series "C" car trust.

‡ In 1877 this amount appears as dividend tax.

No. 2-NEW JERSEY DIVISION.

United New Jersey Railroad & Cinal Company, including Belvi lere Delaware Rai road and Flemington Branch.

EARNINGS. 1878. Incr'se or Dec. \$3,868,582 Dec. \$207,5.7 Dec. 17,523 \$3,661,015 From general freights... From mi-cellaneous freights. 131,146 148,669 From first class passengers...... 8,5:3,397 8,653,571 139,573 30,215 193,373 606 22,833 From emigrant passengers...... 30,822 Dec. From express.
From carrying U. S. mails 215,706 116,629 Dec. 132,334 Inc . 15,754 From miscellaneous passengers..... 80,145 Inc. From Delaware & Raritan Canal.... 702,093 896,569 194,496 Dec. \$8,960,697 Dec. Total earnings \$8,398,534 \$562,163 EXPENSES. For conducting transportation..... \$2,543,356 Dec. \$198,903 1,274,362 409,109 1,422,579 474,306 1,240,203 For motive power..... Dec. 148,217 For maintenance of cars. Dec. 65,196 1,025,791 Dec. Dec. 214,420 For maintenance of way..... For general expenses..... 69,649 10,134 87,886 477,608 389,720 Total expenses........ \$5,502,941 \$6,227,701 \$724,759 Net earnings from operating ... \$2,895,592 \$2,737,995 Inc. \$162,596 Add interest received in cash from investments....... 296,520 221,525 Inc. 71,994 Total net earnings..... Inc. \$237,591 \$3,193,112 \$2,954,521

Net loss in operating United Rail-roads and Canal Co.'s property... \$1,136,775 \$1,482,518 No. 8-PHILADELPHIA AND ERIE DIVISION. Dilladelikia & Wate Dailsond

\$4,290,126

\$4,329,827

38,761

\$4,398,523

\$1,437,039

33,516

Dec. \$108,397

Dec. \$108,151

Inc.

245

7,545

154,138

55,000

240,250

Deduct Payments.

equipment used by Belvidere Dcl-

Total payments.....

aware Railroad Co.

Philadelphia	& Erie Rail	road.		
EARNINGS	AND EXPENS	ES.		
Eurnings	1878. \$2,921,060	1677. \$3,172,992 2,049,627		\$251,932 4,678
Net earnings from operating Phila- delphia & Erie Railroad Deduct interest charged for use of equipment, &c	\$876,111	\$1,123,265 239,189	Dec.	\$247,253 47,585
Net earnings applicable to pay interest	\$684,507 684,507	\$881,175 834,175	Dec.	\$199,668 199,668
SUMMAI	RY FOR 187	8.		
Net income Pennsylvania Rai!read I Net loss New Jersey Division	Division			6,324,464 1,136,775

Balance after deducting loss in operating New Jersey Division..... \$5,187,689 From this balance of income for the year (\$5,187,689) the following amounts have been neducted:

Northern Central Rai way Co.—One-half loss in operating its El-mira, Chemung and Canandaigua Divisions (divided equally with Northern Central Railway Co.)...... \$147,873 Pennsylvania Canal Co.—Deficiency in meeting interest guaranteed by Pennsylvania Railroad Co.

Less 502 shares Susquehanna Coal Co (par \$160) received in settlement thereof, valued at \$40. 1\$50,234 20,080-30,154

Shamokin Coal Co.—Amount advanced to pay its coupons... Baltimore & Potoma: Railroad Co.—Deficiency in meeting 182,260 interest guaranteed by the Pennsylvania Railroad Co... Less amount provided by Baltimore & Potomac RR. Co...

American Steamship Co.—Deficiency in meeting interest guaranteed by the Pennsylvania Railroad Co......

Other advances made to the American Steamship Co.....

Allegheny Valley Railroad Co.—Deficiency in meeting in-28,122-17,869 37,620-

terest guaran eed by the Pennsylvania Railroad Co....

Parallel Marie Control of the Contro	[VOL. XXVIII.
Philadelphia & Eric Railroad Co.—Deficiency in meeting interest on guaranteed bonds	TONNAGE MOVEMENT AND TONNAGE MILEAGE OVER LINES EAST OF PITTS-
RR. Co	BURG AND ERIE.
And unadjusted coupon account 612—221,412— 231,	1878. 1877. 1878. 1877. 1878. 1877.
Grand Rapids & Indiana Railroad Co Deficients in most	Philadelphia & Eric RR 2810 466 3, 962,523 255,027,095 256,134,099
Less amount provided by that company	Delaware & Raritan Canal. 1,5:4,530 2,023,443 63,477,228 93,800,450
Amount advanced by Pennsylvania Railroad Co. to pur-	Totals 19,121,9:7 18,405,711 2,431,807,656 2,180,459,888
(For the amount thus advanced, the Pennsylvania Railroad Co. holds these first morigage coupons, which are secured by the	The following table shows revenue and cost per ton per mi'e on each division operated by the company:
land-grant, and believed to be a good asset, as herein fter stated, and are, therefore, not charged to income account.)	Penn. RR. United RR. Philadel'a All lines and of N. J. and & Erie east of Pitts.
The Lines West of Pitts' urg have provided for all their fired line;	Length of road
pended, and therefore there is no charge to be made nercto ap-	from transport'n of freight. 0 918-1.000 1 436-1 000 0 623 1 000 0 920 1 000
Showing balance to credit of income account often de de de de	Av. cost of transport'g each ton of freight one mile 0 483-1,000 1 052-1,000 0 445-1 000 0 545-1,000
Dally was responsible and that should be of which your com-	1 P POL LOH DEL HITTE II 435-11(1) 1) 904 1 000 0 400 4 000
Come account	The statements given below embrace the passenger statistics for the year:
Leaving amount to be transferred to another of	- I THE LINES EAST OF PITTSBURG AND ERI'.
count for 1878	Main line and branches 5,265,737 5,139,931 142,036,103 143,153,521
Add amount realized from old accounts \$5,291,00	Philadelphia & Erie
Balance	Total 12,792,305 13,007,832 292,725,524 298,752 730
Balance	and branches was 27 9-10 miles and in 1879 miles and in 1879 over the main line
Sundry accounts charged off as of no yello	The receipts and expenses per person and the receipts and expenses per person and the receipts and expenses per person and the receipts and the receipt and the receipts and the receipt and
Sundry securities transferred to suspense account as of doubtful value	On United Railroads of New Jarsey Carried of the profit of 504-1,000 cents.
Balance to credit of profit and loss, Dec. 31, 1878 \$4.057.81	Of the 10,946,752 tors of freight moved upon the main line 1 733 842 were
the year were \$546.171 against which on, equipment and real estate during	double that of west-bound; the volume of east-bound tonnage was more than
The amount required for construction and a balance of \$310,076.	compared with 1877, yet in east-bound coke there was an ingressed of as
altering and extending the present nice and lacinties at Jersey City by	CANAL AND COAL COMPANIES
struct a pier and dock, with the necessary side to also proposed to con	Canal Company, and also of the Coal Companies are the Pennsylvania
The debt due the State of Pennentrania	as compared with 1877:
to capital account. The remainder pay the 100 224,250, Which was charged	1 - Strange Canta Company.
At the close of 1877, the bills nearly as the close of 1877, the close of 1877, the close of 187	earnings. Expenses, boulds Net logg
At the close of 1877, the bills payable of the company amounted to \$1,500, 000, and of the Pennsylvania Company to \$2,933,699, an aggregate of \$4,433, to the floating debt of the latter company as hereinafter stated, has been entirely paid off, and that of the Pennsylvania Patternafter stated, has been	299,915 153,120 183,400 39,605
entirely paid off, and that of the Pennsylvania Railroad Company reduced to	Increase \$1,167 \$11,629
pany, the sum of one hundred thousand dollars mortgage of the Com-	The aggregate tonnege for the warn was aggregate
cutstanding bonds secured by that mortrage	083 tons, but yielded an increased revenue of the first tonnage fell off 32,-
delivered to your company \$841 000 after Persey Railroad & Canal Company	Susquehanna Coal Commany
maturing August 1, 1878, and to reimburse your company for the payment of	Receipts from sales of coal, &c. Expenses, mining, selling and shipping coal include: \$1,312,528
mium received thereon credited to the state of the state of the state of the pre-	Net earnings 1878
The amount of honds at their manufacture of the year 1878.	Palance on all charges to credit of income in 1878
Utiled New Jersey Railroad & Carol Companies forming the	Reing a comparative arise of
aner tis an asset of your company, and will, in the future, be represented by an issue of bond- under the general mortgage of that company, in accordance with the term- of the lease.	Nymmit Rranch Pailmand Communication
Under the several car trusta reformed to in the	Describe from sale of coal and rents
your lines east of Pittsburg, 3,500 eight-wheeled coal cars, 3,406 box and other	The second secon
Louis Railway, 1,000 box cars—in all 9,214 cars.	Net earnings, 1878 \$1,058,479 From which deduct interest on funded debt, &c \$137,554 90,105
The cars for your lines east of Pittsburg represent a cost of \$4,499,000 CO These west of Pittsburg	Net profit for the week
Total	Net profit for 1877
Balance certificates outstanding Dec. 21, 1979.	Lakono Walley Cont a
Balance certificates outstanding Dec. 31, 1878	Gross earnings
capital account: The views expressed in the local community and increase of	415,414
The views expressed in the last annual report in reference to the expediency of purchasing the property of the Empire Line would seem to have been fully justified by the results to the company during the year. The most profitable portion of the business gone under that organization.	Less increased value of stocked coal
profitable portion of the business done under that organization is merged in	Debit to profit and loss for the year Balance to debit of income for 1877. \$22,386 174,828
	Being a comparative gain of
COMPARISONS WITH 1877. Earnings and expenses on all lines east of the cities of Pittsburg and Erie.	exclusively by the Summit Branch of this company are owned almost
Rental and int. Net	expenses may, therefore, be considered as belonging to the workings of that
18 7	Mineral Railroad & Mining Company
Ancrease \$519,588 \$ \$ \$	Net earnings
The actual cost of operating the main line in 1979	Net profit for the week
In 18:7, the co-t of a perating your main line practing practing 375-100 per cent.	Net profit for 1877. \$61,699 47,399 Increased profit for 1878. \$14,299
rer cent, and including branches 56 63. 00 per cent. The actual cost of operating the U. it.	LINES WEST OF PITTSBURG
the receipts from transportation, in 1865, was 65 5-10 per cent of	The following statement gives the result of the lines owned or controlled by the company west of Pittsburg, and operated by the Pennsylvania Company:
branches and excluding the canal in 1872 was to 4 to New Jersey, including	
The actual cost of operating the Delaware and Raritan Canal was 55 5-10 per	operated by it, and through organizations worked
The actual cost of operating the Philadelphia & Eric Railroad in 1878, was	Expenses for same period were
TRAFFIC STATISTICS.	From this deduct rentals interest directions \$6,605,423 \$7,997,591
same, over your lines east of Pittsburg and Trie for the mileage of the	net earnings of the Columbus Chicago & L. T.
the preceding year:	Central Railway, paid over to the receiver under order of Court; also interest on floating debt and
	AND WILL

Or Ballance of company newly exhibitions and change of company of the property of the company of the property of the company o		THE	DIRUNICLE.	<u> </u>	ζ,	251
Set profit on above lines west of Pittheary "\$46.65 371.57 The other lines west of Pittheary concentred with which the company of the profit of the concentred with which the company of the profit o	CODE HILLERESE ON WALLING ON BONDERS OF BONDERS CA.			GENERAL ACCOUNT.		
The promoperion with party density and product of the product of the party was a record to the record to the party was a record to the record to the record to the party was a record to the record	Statedy	\$7,621,234 \$7,92	5,673 To first mortgage bonds	due 1830	\$4,970,000	68,87 0,
patients for that year on 3 into 600 Promotyrous Conceptor which the company is an extransel fluid of Promotyrous Conceptor with which the company of the Conceptor of the Conce			1911 To consolidated mortge	ge honds due 1005	19 99 1,700	
and several slab flower of Privileges in connection with which the company control of the contro	1* For comparison with 1877, deduct from this sum interest for that year on \$7,000,000 Pennsylvania Co.	\$513,691, amount pai	d for To lien of the State u	non the public works between	1,000,000	
committations, are the children which and the grown invided by the property of the children of the property of	The other lines west of Pittshurg in connection -					
Hambe A Indiana Radyond, Chusheart Richmood & Foot Wayns Railland, Correlation Measure Action Control of the Correlation Measure Science (1982). 1875.	organizations, are the St. Louis Vandulia & Torre	gn their own indivi	dual To mortgages and gr un	id rents payable	4,337,823	- 60.746
The aggregated gross earnings of these roads were. 8, 150, 498 8, 251, 150 8, 150, 150 9, 150, 150 9, 150, 150 9, 150, 150 9, 15	Rapids & Indiana Railroad Cincinneti Dichmond		rand To passenger and freigh	t balances due other roads	A FOW 000	00,110,
The agency care archings of these roads were. \$1,145.00 s. 13.14.00 controlled storp of books are storp. October careings. \$311.43 \$11.43.5 \$	nd Cleveland Mount Vernon & Delaware Railroad.	E Fort wayne Railr	January 1820	ers for December, 1878, due i	in	3
Loss and the company made exhibit company to the control of the company of the company of the control of the co	he aggregate gross earnings of these roads were	Ø4 910 010 A 1 0 11				
Case and the second of the company who existing company in the company who existing company which deducted from the profit before said. First difference between this amount and the balance to the credit of profit and the company of the company of the company of the company of the company who existing the company of the t		3,437,405 3,13	(3) To dividend scrip of De	combon 1972 outgranding	110,571	
The find that your company, mader existing constraints of the first of the constraints of	let earnings	\$911,243 \$1,215	To appraised value of a	other roads	1,593,740—	5,778,8
John decided of Grant Rapials & Indian Rational, Control of the Company for Michael decided of Grant Rapials & Indian Rational, Control of the Control of th	Togs	1,909,857 1,92	To equipment of road an	d canal owned by the Traited		3,895,5
Leas defined of Grant Republes And an Reliford, research by take the act and many which deducted from the profit before stated. 1. State of the sta	of this loss, your company, under existing con-	\$998,613 \$712	Railroad and Canal Con	npany	New Jersey	3,783,7
when the decided from the profits before stated. **Signature** **Leaves a set profit on all loss west of Pittaburg. **Tree difference between this amount and the balance to the credit of profit he Pittaburg Carriers of Pittaburg. **Tree difference between this amount and the balance to the credit of profit he Pittaburg Carriers of Pittaburg. **Tree difference between this amount and the balance to the credit of profit he Pittaburg Carriers of Pittaburg. **Tree difference between this amount and the balance to the credit of profit he Pittaburg. **Tree difference between this amount and the balance to the credit of profit he Pittaburg. **Tree difference between this amount and the balance to the credit of the precise of Pittaburg. **Tree difference between this amount and the balance to the credit of the precise of Pittaburg. **Tree difference between this amount and the balance to the credit of the precise of Pittaburg. **Tree difference between this amount and the balance to the credit of the precise of Pittaburg. **Tree difference between this amount and the balance to the credit of the precise of Pittaburg. **Tree difference between this amount and the balance to the credit of the precise of Pittaburg. **Tree difference between the precise of the company of the precise of minimal precise of the precise of the precise of the precise of the precise of minimal precise of the preci	ess deficit of Grand Rapids & Indiana Reilroad	208	a summade to execut of p	Tont and 1088		4,057,8
Lawren as other pott on all lines west of Pittsburg. **157.00 * 5115.00 * 51	AM LMC UDE MIION OF ITS Waln line which is non		CR.			47, 139,0
Lawren as other pott on all lines west of Pittsburg. **157.00 * 5115.00 * 51	hich deducted from the profit before stated	539 - \$267,668 \$166 984.188 71		the broks of the company for	r	* + .
Jeff Des differences between this moons and the balances to the credit of profit and those, thorsely the income second and those thorsely the income second and another themselves the profit of the p	eaves a net profit on all lines west of Pittsburg	***************************************	I GUU I ILLSDIII'U A.C		M 3 4 P 44 A 44 A	
The difference between this amount and the balance to the crottle of pooring of the company and the arting of the Pennylyvala Company and the arting of the Pennylyvala Company and pooring the pear were \$71.50 greater than the Company and pooring the year were \$71.50 greater than the Company and pooring the pear were \$71.50 greater than the Company and pooring the pear were \$71.50 greater than the Company and pooring the pear were \$71.50 greater than the Company and pooring the pear were \$71.50 greater than the Company and pooring the pear were \$71.50 greater than the Company and pooring the pear were \$71.50 greater than the Company and pooring the pear were \$71.50 greater than the Company and pooring the pear were \$71.50 greater than the Company and pooring the pear were greater than the Life of the Company and pooring the pear were greater than the Life of the Company and pooring the pear were greater than the Life of the Company and pooring the pear were greater than the Life of the Company and pooring the pear were greater than the Life of the Company and pooring the pear were greater than the Life of the Company and pooring the pear were greater than the Life of the Company and pooring the pear were greater than the Life of the Company and pooring the pear were greater than the Life of the Company and pooring the pear than the Life of the Company and the Pennylvania Company and pooring the pear than the Company and the Pennylvania		\$530,645	the purchase of Philade	innia At Linimpia Dailroad	M OWE W.O	
he Putsbury Cincinnat & St. Losis Railway Company, and the cities shown below the year were \$17.16.00 greater than the cities shown below the year were \$17.16.00 greater than the third of the shown below the year was \$17.16.00 greater than the third of the person of the centre share and company, being the owner of the centre share and properties and considering that he can be a formation of a function by an attack of the person of the centre share and possible properties and considering that the company owned by the person of the centre of the person of th	[* The difference between this amount and the baland loss, shown by the income account and the baland	ce to the credit of pre	shop machinery, and	equil ment of road, including	3	
settles shown by the operations of the roads. The state of the company would be been produced by maintaining that craps of the contract of th	e Pittsburg Cincinneti & St. Louis Poilmon Com	isylvania Company a	nd Canal, consisting of scho	DODARS DARGOS ON A FRICA	4 P P 1 0 000	
ware Rivers, including whereas and grate elevator. —2000 streets of the company would be but promoted by maintaining that receive the promoted by maintaining that receive the promoted by maintaining that was organized and to its discharge the functions for many that would easily its discharge the functions for many that would easily its discharge the functions for many that would easily its discharge the functions for many that would easily to the discharge the functions for many that would easily to the desired promote that the substituting easily and the promote of 1000 miles of 10	ficits shown by the operations of the roads	11,505 greater than	he Pine		0.004.000	
seconds for the company would be best promoted by maintaining that create the fact that the control of the company over by the fearnty/wain Railroad Company, to be erector sevent; places of the company, owned by the fearnty/wain Railroad Company, to be erector sevent; places of the company, owned by the fearnty/wain Railroad Company, to be erector sevent; places of the company of the company and	pital of the Pennsylvania Company, being the own	ner of the entire she	re Water tiver, including w	Darves and grain clarates	0 000 01.0	
shigh it was organized, culturised the \$7,000,000 of being and founding for more and the second properties of the second	terests of the company would be best promoted by	d considering that t	accounts for the railros	ds between Philadelphia and	real estate	
second by satisfying the mortgage security: the same, and showly no be mortgaged security of the control control of the control of the control of the control control of the control of th	nich it was organized suthorized the \$2 000 000 of o	harge the functions	or &c	*********************	\$t(8,787,6
sensylvania Companies and social or \$100,000 each. In order to afford to the conservation that the interest on the seven millions of bonds referred to for the seven the seven millions of bonds referred to for the seven millions of bonds referred to for the seven the seven millions of bonds referred to for the seven the seven millions of bonds referred to for the seven the seven millions of bonds referred to for the seven millions of bonds referred to for the seven the seven millions of bonds referred to for the seven the seven millions of bonds referred to for the seven the seven millions of bonds referred to for the properties and seven the seven millions of the seven bonds of the forther management of the forther seven bonds of the Norther Control Control William Reference of the seven seven seven the seven the seven for which the seven for ward and control for the property of the distance of the seven for the property of the United States of the seven for the ward of the United States of the seven for the United States and Country was the seven	acelled by satisfying the mortgage securing the ac	ilroad Company, to	be By cost of bonds of railros	d corporations	\$30,467,892	
coal companies, canal companies and bridge comised duty the interest on the seven millions of bonds referred to for the fair annual report it was related that the bills payable of the Penny and the properties and the prope	erefor seventy judgment bonds of \$100,000 each. In nesylvania Company a larger working control of	order to afford to t	he By cost of bonds and stock	ts of municipal corporations	27,093,889	
the first small report it was stated that the bills payable of the Pennsylvania report it was stated that the bills payable of the Pennsylvania report it was stated that the bills payable of the Pennsylvania Company post of Control of the ports of the pennsylvania Company post of Control of the pennsylvania Railroad Company post of Control of the pennsylvania Company stock. At a there Pittsburg For Wayne & Chicago Hallway Company's special control of Control of the Pennsylvania Company and Company was enabled to the pennsylvania Company was enabled to the pennsylvania Company was enabled to the pennsylvania Company was enabled to the control of C	cessary betterments upon its properties and lessed 1	enable it to make t	ne coal companies, canal	companies and bridge com	**	
Jyania Company imponints as stated that the bills payable of the Penny byania to company part and company and c	ar 1878 was not demanded of that company	ids referred to for the	ne			
by Personaylasia Company, at their mark throad Company purchased the boads, secret by the piedge of the special guaranteed stock to the Port of the part of the personal state o			_ рапу	ocks belonging to the com-		6,670,51
at bonds, secured by the pickage of the special values, \$1.00.00 of its a part grout Warne & Chicago Railway Company of a chicago Railway Company of the following securitions of the Northera Central Railway Company for the following securitions of the Northera Central Railway Company for the following securitions of the Northera Central Railway Company for the following securitions of the Northera Central Railway Company for the following securitions and the Railway Company stock. 10 Security Fort Wayne & Chicago Railway Company's special standards of the Railway Company's special standards of the Railway Company's special special control of the Chicago Railway Company and the Railway Company's special special control of the Railway Company's special special co	bt. To secure this result, the Penneylvania Diling	y has how no floating	October 9, 1878	ted by Pennsylvania Railroad	company	100 00
we per each bonds of the Northera Consina Hailway Company's 10 to following securities. The control of the per dispersion of the following securities. The period of the p	it bonds, secured by the pledge of the english an inches	\$1.700,000 of its 6 p	er By mortgages and ground	ents, receivable	• • • • • • • • • •	10,00
wing scentiles: (100) shares Columbus & Xenia Raliroad Company's stock. (201) shares Columbus & Xenia Raliroad Columbus & Xenia Raliroad Columbus & Xenia Raliroad Columbus & Xenia Raliroad Columbus	g Fort Wayne & Chicago Railway Company and or	teed stock of the Pitt	- Jamount Capended 101	ne ourcoaseor anthracito co	vai landa	133,90
Set a state of this things at X-enia Railroad Company's stock. Act shares Fitting at Company's college Railway Company's special granuled stock. May be a company of the Stock of the State of the Sta	ring securities:	company for the fo	l- By appraised value of secu	ICILIES LATIDETIV AWDAG NO 1)	ha IImitad	792,09
standards stituburg For Wayne & Oficago Railway Company's special books, \$1,000 each, American Bottom Lines and Marbic Company, \$20 bonds, \$1,000 each, Oseveland & Frisburg Railroad Company, \$20 bonds, \$1,000 each, Oseveland & Frisburg Railroad Company, was enabled life to the Company of the Pennsylvania Company was enabled life of the Pennsylvania Company secret by the pedge of least possible of the Pennsylvania Company, secred by the pedge of least pennsylvania Company secred by the pedge of least pennsylvania Company, secred by the pedge of least pennsylvania Company, secred by the pedge of least pennsylvania Company, secred by the pedge of least pennsylvania Company and pennsylvania Company and secret of \$0,000; the remains to no your least end life secret improvements on your least end life secret in the pennsylvania Company received on account thereof, and of expending, station to see the pennsylvania Company and advancing the efficiency of the maintine of many secret life pennsylvania Company and advancing the efficiency of the maintine of many secret life and the pennsylvania Company and advancing the efficiency of the maintine of many secret life and the pennsylvania Company and the pennsylvania Comp			By equipment of road and	Canal formerly owned by th	A United	,695,58
150 bonds, \$1,000 each, American Bottom Lime and Marble Company, Whonds, \$1,000 each, Cerebral Railroad Company, Wonder, St. 100 of the above accurities, amounting to \$3,700,00, and the \$13,700 of the above accurities, amounting to \$3,700,00, and the \$1,000 each, cerebral and a fritaburg Railroad Company, was enabled the St. 200 of th	Succession for wather things of Dellers	y Company's speci	IN SW Jersey Ranroad and	Canal Company	9 1	,789,75
With the proceeds of the above scienting stational company (1997) and stational process of the process of the process of the stational company (1997) and stational st	0 bonds, \$1.000 each American Bottom Time and M.		cars and maintenance of	Way, VIZ:		
relire the whole of its doating debt as above stated. The Peas chables in the Control of the Peansylvanis Company, secured by the Pedge of Control of the Peansylvanis Company, secured by the Pedge of Control of the Peansylvanis Company, secured by the Pedge of Control of the Peansylvanis Company, secured by the Pedge of Control of the Peansylvanis Company, secured by the Pedge of Control of the Peansylvanis Company, secured by the Pedge of Control	Vith the proceeds of the above securities amounts	Company.	For the United New Je	reev Kaliroad and Canal	497,513	
Secret became the owners of the cities issue of \$1.30,400 or of the company secured by the pedge of the perity value of the perity value of the perity value of the perity of the main line of the Pittsburg of the perity of the main line of the Pittsburg of the past the perity of the perit	etire the whole of its floating debt, as above stated	company was enable	d By am net of bills and acco	unts receivable and amounts	194,072— 1,6	690,033
500,000 of the special guaranteed stock of the Pittiburg Fort Wayne & he amount expended for betterment purposes during the year on all the year of the surpose of the past the year of \$0,000; the remaining first Wayne & Chicago Railway at a reimprovement on your leased lines of \$0,000; the remaining first Wayne & Chicago Railway at a reimprovement on your leased lines of the past year the policy of improving and advancing the efficiency our Western lines was contuned, the good effect of which is directly of the main line of the Pittiburg Richard & Chicago Railway, and I miles of the main line of the Pittiburg Richard & Chicago Railway, and I miles of the main line of the Pittiburg Richard & Chicago Railway, and I miles of the main line of the Pittiburg Richard & Chicago Railway, and I miles of the main line of the Pittiburg Richard & Chicago Railway, and I miles of the main line of the Pittiburg Richard & Pittibu			f railroad corporations for	construction and purchase	y	,
The amount expended for betterment purposes during the year on all the wilders as \$10.059; the puricipal item of which was the cost of the version of the Pitt-burg Fort Wayne & Chicago Railway at 18, 25, 300, 300; the principal item of the pitt-burg for the wayne & Chicago Railway at 18, 25, 300, 300; the remaining tems were for new sidings, station houses, and the strength of the past three years have been as forced in the post three years have been as follows: By cash the penalty and Company \$28, 250, being on account thereof, and of expenditude the pool of improving and advancing the efficiency of the main line of the Pittsburg Fort Wayne & Chicago Railway, and it miles of the pitts the pool of the main line of the Cleveland & Pittsburg R itoad. In the main in of the Cleveland & Pittsburg	00,000 of the special guaranteed stock of the Ditter	sburg Fort Wayne	f of equipment used on the	ir lines, viz.:	A019 454	
United New Jersey Railroad sinking fund and redempt on account the rend of 1,500 (a) (b) (c) for remaining items were for row sidings, station houses, and be Fennsylvania Compasy received on account thereof, and of expendights are received on account thereof, and of expendights are received from about the state of the provided in the natural compasy of the main line of the Pittsburg Rivers and Personal Railway for the provided in the natural received in the natural report, the company advanced in 187, such as a natural report, the company advanced in 187, such as the received received from above sales during 1873, was \$170, per and the verse processor of the year applicable, as the same are converted into cash, to the second the received from above sales during 1873, was \$170, per and the exercise of the past three years have been as f.lowe: \$210,775 a exercise price received from above sales during 1873, was \$170, per and the exercise on the personal received from above sales during 1873, was \$170, per and the exercise on the personal received from above sales during 1873, was \$170, per and the exercise on 1871, septiment of the personal received from above sales during 1873, was \$170, per and the exercise on the personal received from above sales during 1873, was \$170, per and the exercise on the personal received from above sales during 1873, was \$170, per and the exercise on the personal received from above sales during 1873, was \$170, per and the exercise of the personal received from above sales during 1873, was \$170, per and the exercise of the personal received from above sales during 1873, was \$170, per and the exercise of the personal received from above sales during 1873, was \$170, per and the exercise of the personal received from above sales during 1873, was \$1	he amount expended for betterment purposes durin	o the mean an all as	United New Jersey Rail	road & Canal Company con-		
United New Section Relations of the remaining items were for new stidings, station houses, an improvements on your leased lines. The statement on your leased lines will due that company of season of the remaining the past year the policy of improving and advancing the efficiency or western lines was continued, the good effect of which is direct to which	freight cars built for the Pittsburg Fort Wayne & C	was the cost of 1,50	United New Jersey Rai	lroad sinking fund and re-	218,445	
the formerly made, \$92.2Ft, leaving a blance still due that company of \$1.350. The parties, to pay compone due in January, 1873. By cash raisness in hands of Joint-Stock Eack, London, and often 1,357.771—2.5 by cash balance in hands of freight and passenger 1,255.786 by the parties, to pay compone due in January, 1873. By cash balance in hands of freight and passenger 1,255.786 by the parties, to pay compone due in January, 1873. By cash balance in hands of freight and passenger 1,255.786 by the parties, to pay compone due in January, 1873. By cash balance in hands of freight and passenger 1,255.786 by the parties, to pay compone due in January, 1873. By cash balance in hands of freight and passenger 1,255.786 by the parties, to pay compone due in January, 1873. By cash balance in hands of freight and passenger 1,255.786 by the parties, to pay compone due in January, 1873. By cash balance in hands of freight and passenger 1,255.786 by the parties, to pay compone due in January, 1873. By cash balance in hands of freight and passenger 1,255.786 by the parties, to pay cannot be failed by the lessed of freight and passenger 1,255.786 by the parties, to pay cannot do freight and passenger 1,255.786 by the parties, to pay cannot be allowed in his parties, to pay cannot be allowed in that year of the first in the main section of the pass parties, to pay cannot be allowed in that year of the first in the passenger 2,257,756 by the passenger 2,257,757 by the passenger 2,257,756 by	er improvements on your leased lines	s, station nouses, an	United New Jersey Rail	road real estate	904 900	
by the past year the policy of improving and advancing the efficiency your Western lines was continued, the good effect of which is directly your Western lines was continued, the good effect of which is directly your Western lines was continued, the good effect of which is directly your Western lines was continued, the good effect of which is directly your western lines was continued, the good effect of which is directly your western lines was continued, the good effect of which is directly your western lines was continued, the good effect of which is directly your western lines was end to good effect of which is directly your western lines was end to good effect of which is directly your western lines was end to good effect of which is directly your western lines was end to good effect of which is directly your western lines was end to good effect of which is directly your wastern lines and line and line of the Pittsburg Cit on and & St. Louis Railway, and 17 miles of the company advanced in 1873 to the City of the good of these bonds were called in 1873 and one to the first mortgage bonds were called in 1873 and other and the course of the executive statement of the first mortgage bonds now he close of the executive statement of the poperations of the poperations of the road during the past year one during the past year show an increased to many the exerge price received from above sales during 1878, was \$12 70 per and December 31, 183. was \$812 905 per and lines and December 31, 183. was \$812 905 per and lines and provided the past year one and the exerge on all lands so d was \$12 46. The number of across and December 31, 183. was \$22,056 per and the exerge on all lands so d was \$12 46. The number of across is carnings, all lines, from traffic sexpences, excluding rentals, interest, diviews the past year one ast-bound traffic as expences, excluding rentals, interest, diviews the past year one ast-bound traffic sexpences, excluding rentals, interest, diviews the past year one ast-bound traffic sexpences, excl	de Pennsylvania Compa, v received on account the	reof, and of expendi	Other companies		R K40 904 W A	258,996
roor western lines was continued, the good effect of which is directly coted in the net earnings obtained upon the low rates now prevailing of the main line of the Pittsburg Circ matt & St. Louis Railway is and with steel, and there remains but 61 miles of into the main line of the Pittsburg Railway, and 11 miles of in the main line of the Pittsburg Railway, and 11 miles of in the main line of the Pittsburg Railway, and 11 miles of in the main line of the Pittsburg Railway, and 11 miles of in the main line of the Pittsburg Railway, and 11 miles of in the main line of the Pittsburg Railway, and 11 miles of in the main line of the Pittsburg Railway, and 11 miles of product he strengement explained in last annual report, the company where the arrangement explained in last annual report, the company where the compons folling due in that year on its first mought he operation of the Lund Department \$34,100 of these tends were purchases, reduces the amount of the first mortgage bonds now thanding it \$7,205,000. The amount of the first mortgage bonds now thanding it \$7,205,000. The amount of the first mortgage bonds now than the purchases, reduces the amount of the first mortgage bonds now that there has been \$21,000. The amount of land notes and other assets on hand is for the past three years and the average on all lands so d was \$12 40. The number of across and the average on all lands so d was \$12 46. The number of across and December 31, 183, was \$22,000 and the average on all lands so d was \$12 46. The number of across and December 11, 187, was \$22,000 and the average on all lands so d was \$12 46. The number of across and December 31, 183, was \$22,000 and the average on all lands so d was \$12 46. The number of across and December 31, 183, was \$22,000 and the average on all lands so d was \$12 46. The number of across and December 31, 183, was \$22,000 and the average on all lands so d was \$12 40. The number of across and the average on all lands so d was \$12 40. The number of across and December 31, 183, was \$22,00	5,189.	lue that company of	parties, to pay coupons du	e in January 1879		186,955
wated with steel, and there remains but sti mites of from in the main lim of the Cleveland & Pittsburg Fort Wayne & Chicago Railway, and 17 miles of an impart of the Cleveland & Pittsburg Riroad. In the main lim of the Cleveland & Pittsburg Riroad. Railway and 17 miles of the Pittsburg Fort Wayne & Chicago Railway, and 17 miles of a large fort wayne & Chicago Railway, and 17 miles of a large fort wayne & Chicago Railway, and 17 miles of the Pittsburg Fort Wayne & Chicago Railway, and 17 miles of the Pittsburg Fort Wayne & Chicago Railway, and 17 miles of the Cleveland & Pittsburg Riroad. Railway & Chicago Railway, and 17 miles of the Pittsburg Fort Wayne & Chicago Railway, and 17 miles of the Pittsburg Fort Wayne & Chicago Railway, and 17 miles of the Pittsburg Fort Wayne & Chicago Railway, and 17 miles of the Pittsburg Fort Wayne & Chicago Railway, and 17 miles of the Pittsburg in the Author of the Chicago Railway, and 17 miles of the Pittsburg Fort Wayne & Chicago Railway, and 17 miles of the Pittsburg in the Author of Pittsburg in the Statement of the Operations of the Pennyslvania Railroad, and returns are made by the lessee. The indebtedness to the lessee the coupons of the past proper time the statement of the operations of the Pennyslvania Railroad, and returns are made by the lessee. The indebtedness to the lessee the support of the Pennyslvania Railroad, and the suppo			agents	or reight and passenger	1,585,766	
Philadelphia & Eric Railroad. In the main lin- of the Cleveland & Pittsburg R ilroad and 11 miles of rand Rapids & Indiana Railroad.—Under the arrangement explained in last annual report, the company advanced in 1878 to the Grand Rapids & Indiana Railroad. Ompany \$285,250, being the amount necessary to put as the compons falling due in that year on its first mortgage bonds rough the operation of the 1-ind Department \$341,000 of these bonds were coiled in 1875 and convex d into income bonds. This, together with pression of the year applicable, as the same are converted into cash, to the receipts from land sales for the past three years have been as f. lowe:	of the main line of the Pittshurg Circinneti &	ates now prevailing.		Treasurer	1,257,771— 2,8	23,533
This report the arrangement explained in last annual report, the company advanced in 1878 to the Grand Rapins se the coupons falling due in that year it is the few mount necessary to pursue the amount of the first mortgage bonds. This report is all the provided in 1878 and convex d into its mortgage bonds. The colled in 1878 and convex d into its mortgage bonds. The colled in 1878 and convex d into its mortgage bonds. The colled in 1878 and convex d into its more spurchases, reduces the amount of the first mortgage bonds. The colled in 1878 and convex d into its more in purchases, reduces the amount of the first mortgage bonds. The colled in 1878 and convex d into its more into cash, to the colled in 1878 and convex to find notes and other assets on hand he close of the year applicable, as the same are converted into cash, to the heaves of the - securities, was \$610,025 and the colled into cash, to the col	laid with steel, and there remains but 61 miles of the Pittsburg Fort Wayne & Chicago Poil	of iron in the main	Dhilada	Julia C Duia Duii	\$!47,1	89,068
last annual report. The company advanced in 1878 to the Grand Rapine Indiana Railroad Company \$282,525, being the amount necessary to purse the coupons falling due in that year on its first mortgage bonds were called in 1876 and convex d into income bonds. This, together with present the reliable of the Lund Department \$341,000 of these bonds were called in 1876 and convex d into income bonds. This, together with present the reliable of the 14 and Department \$341,000 of these bonds were standing the past through the operations of the read during the past has close of the year applicable, sat he same are converted into cash, to the her cercipts from land sales for the past three years have been as follows:	in the main lin of the Cleveland & Pittshurg P	ay, and 17 miles of	Philade			
se the coupons fulling due in that year on its first mortgage bonds ongough the operation of the 1 that year on its first mortgage bonds were colled in 1876 and conver d into income bonds. This, together with present of the first mortgage bonds now the close of the amount of the first mortgage bonds now the close of the year applicable, as the same are converted into cash, to the he receipts from land sales for the past three years have been as follows:	ast annual report, the company advanced in 1879 in	gement explained in	This road is lessed	to the Pennyal and De	oilnood T	41
sogn the operation of the Lind Department \$341,000 of 'heee bonds were called in 1875 and convext d into income bonds. This, together with press purchases, reduces the amount of the first mortgage bonds now hard he close of the year applicable, as the same are converted into cash, to the hease of the -e securities, was \$618,015. The receipts from land sales for the past three years have been as follows: \$234,097 The amount of land hotes and other assets on hand he close of the year applicable, as the same are converted into cash, to the hease of the -e securities, was \$618,015. The receipts from land sales for the past three years have been as follows: \$234,097 The amount of the first mortgage bonds now hand he close of the year applicable, as the same are converted into cash, to the close of the year applicable, as the same are converted into cash, to the close of the year applicable, as the same are converted into cash, to the close of the year applicable, as the same are converted into cash, to the close of the year applicable, as the same are converted into cash, to the close of the year applicable, as the same are converted into cash, to the close of the year applicable, as the same are converted into cash, to the cash and the close of the year applicable, as the same are converted into cash, to the cash and the asset of the year applicable, as the same are converted into cash, to the cash and the close of the year applicable, as the same are converted into cash, to the cash and the president, remarks in his report: "statement of the operations of the road during the past three years have been as follows: tenance of way or expense account. Included in this expendig is fifty-one miles of steel rails now upon the road decrease in expenses, and decreased earnings. This anoma showing is owing to the sharp competition which has prevent as searnings, all lines, from traffic \$10.00 to \$10.	e the coupons falling due in that weer on its for	nt necessary to pur-		e lessee. The indebtedn	ess to the le	edu.
is purchases, reduces the amount of the first mortgare bonds now he close of the year applicable, as the same are converted into cash, to the hase of the executities, was \$618,016. It is provided by the lessee) shows that there has been \$276 statement of the operations of the road during the past three years have been as follows: \$224.097 \$224.097 \$224.097 \$234.097 \$234.097 \$246.01.00 miles of steel rails, making, with amount noted in the operations of the past year show an increased tonnag decrease in expenses, and decreased earnings. This anoma showing is owing to the sharp competition which has preveduring the major portion of the past year on east-bound traff the seaboard. It will be noticed that the receipts per ton mile have fallen from 2 61.100 cents, in 1866, to 0 6,283.10,00 a cent, in 1878; so that it is only by the closest economy, and most careful management, that your road has earned the results now reported to its shareholders. The average rate ton per mile is the lowest in the history of the road. The detailed operations of the road are as follows: \$20.137,593 \$20.1	elied in 1876 and convert d into income bonds (This	or hese bonds were	18 now \$1,211,673.		* *	
the close of the year applicable, as the same are converted into cash, to the chase of the escurities, was \$618,016. the rectipts from land sales for the past three years have been as follows: \$234.097 \$234.097 \$234.097 \$234.097 \$234.097 \$234.097 \$234.097 \$240.001 \$	purchases, reduces the amount of the first m	s, together with pre-	statement of the opera	ne president, remarks in l	nis raport: "	The
he reccipts from land sales for the past three years have been as follows: \$234.097 \$240.001	e close of the year applicable, as the same are convert		(submitted by the lesse	e) shows that there ha	s been \$272	3.440
tenance of way or expense account. Included in this expending is fifty-one miles of steel rails, making, with amount noted in report, 240 60-100 miles of steel rails now upon the road from an and the average on all lands so d was \$12 46. The number of acres and the average on all lands so d was \$12 46. The number of acres and the average on all lands so d was \$12 46. The number of acres and the average on all lands so d was \$12 46. The number of acres and the average on all lands so d was \$12 46. The number of acres and the average on all lands so d was \$12 46. The number of acres and the average on all lands so d was \$12 46. The number of acres and the average on all lands so d was \$12 46. The number of acres and the average on all lands so d was \$12 46. The number of acres and the average on all lands so d was \$12 46. The number of acres and the average on all lands so d was \$12 46. The number of acres and the average on all lands so d was \$12 46. The number of acres and the average on all lands so d was \$12 46. The number of acres and the average on all lands so d was \$12 46. The number of acres and the average on all lands so d was \$12 46. The number of acres and the average on all lands so d was \$12 46. The number of acres and the average on all lands so d was \$12 46. The number of acres and the average on all lands so d was \$12 46. The number of acres and the average on all lands so d was \$12 46. The number of acres are an expenses, and decreased earnings. This anoma decrease in expenses, and decreased earnings. The average frage during the major portion of the past year show an increased tonnage are appeared to the sharp competition which has prevent during the major portion of the past year show an increased tonnage are expenses, and decreased in expenses, and decrease in expenses, and the average rate are appeared to a showing is owing to the bater proving the major portion			expended for new mater	ial, which has been charg	ged to the m	ain-
decrease in expenses, and decreased earnings. This anoma showing is owing to the sharp competition which has prevs during the major portion of the past year on east-bound traffic has expenses, excluding rentals, interest, divi. See earnings, all lines, from traffic seexpenses, excluding rentals, interest, divi. See	····· pass ource Jears IIA	**************************************	TONOBOO OF THOSE OF OFFICE	se account. Included in t	this expendit	ture
decrease in expenses, and decreased earnings. This anoma showing is owing to the sharp competition which has prevent the searnings of the past year on east-bound traffic securings, all lines, from traffic securings, all lines all lines, from traffic securings and lines all lines, from traffic securings and lines all lines, from traffic securings and decrease in expenses, and decrease dearnings. This anoma showing is owing to the sharp competition which has prevent during the major portion of the past year on east-bound traffic the seaboard. It will be noticed that the receipts and the seaboard all lines, from traffic securing the major portion of the past year on east-bound traffic actually actual	*** ** ******* ************************	279,7 3	report, 240 60-100 mile	s of steel rails now upo	n the roadw	WAY.
decrease in expenses, and decreased earnings. This anoma showing is owing to the sharp competition which has prevent the searnings of the searnings. This anoma showing is owing to the sharp competition which has prevent the searnings. This anoma showing is owing to the sharp competition which has prevent the searnings. This anoma showing is owing to the past year on east-bound traffic the searnings. This anoma showing is owing to the past year on east-bound traffic the searnings. This anoma showing is owing to the past year on east-bound traffic the searnings. This anoma showing is owing to the past year on east-bound traffic the searnings. This anoma showing is owing to the past year on east-bound traffic the searnings. This anoma showing is owing to the sharp competition which has prevent the search of the past year on east-bound traffic the seaboard. It will be noticed that the receipts per ton mile have fallen from 2 61 100 cents, in 1866, to 0 6,283-10,00 a cent, in 1878; so that it is only by the closest economy, and most careful management, that your road has earned the results now reported to its shareholders. The average rate ton per mile is the lowest in the history of the road. The detailed operations of the road are as follows: Second of No. of No. of tons tons.	average Drice received from shows sales during	1070 040 00		past year show an incre	ased tonnag	70. 8
IMARY OF LINES DIRECTLY OPERATED EAST AND WEST OF PITTSBURG. 1878. 1877. 18 expenses, excluding rentals, interest, divinds, &c	and the average on all lands so'd was \$12 46. The	he number of acres	j decrease in expenses, an	d decreased earnings.	This anomal	lona
PITTSBURG. 1878. 1877. \$5 expenses, excluding rentals, interest, divined as expenses, excluding rentals, interest, diving net earnings Preight Traffic. 1877. 1878. 1877. \$54,022,329 \$20,137,590 The detailed operations of the road are as follows: The detailed operations of the road are as follows: GROSS EXPENSES. Freight 19,121,977 2,431.807,653 18,405,711 2,189,459.888 (ines east of Pittsburg 16,871,837 1,814,100,152 1 ,670,384 1,459, 63,931 (otal	2000moet 31, 10.0, was \$612,000.		during the major portion	of the past year on east	-bound traffi	ic to
1878. \$55,420,962 \$51,159,720 as cent, in 1878; so that it is only by the closest economy, and most careful management, that your road has earned the results now reported to its shareholders. The average rate ton per mile is the lowest in the history of the road. **Freight Traffic.** **No. of No. of tons tons one mile.** **No. of No. of tons tons one mile.** **Ines east of Pitts'g and Erie.** **Ines east of Pitts'g and Erie.** **Passenger Traffic.** *	PITTSBURG.	LAND WEST OF	the seaboard. It will b	e noticed that the rece	ints per ton	ner
## Se expenses, excluding rentals, interest, divindes, &c.	400	8. 1877.	a cent in 1878, so that is	or roughly the closest and	6,283-10,000	0 of
## stands	expenses, excluding rentals, interest, divi-	26,962 \$51,159,720	most careful manageme	nt, that your road has	earned the	net
Freight Traffic. 1878. No. of No. of tons tons. one mile. to	\$33,61	11,034 \$34,022,329	results now reported to	its shareholders. The a	verage rate	per
No. of No. of tons tons. one mile. tons. one m	ng net earnings\$21,81	\$20,137,590	The detailed operation	s of the road are as follow	.DI.	
No. of No. of tons tons. one mile. tons. one m			GROSS EARNINGS	I GDAG BY	THENCHA	10/1
Tons. One mile. tons. one mile. tons. One mile. Express. 36,564 Maintenance of cars. 261 Maintenance of cars. 262 Mails 27,199 Miscellaneous. 35,993,814 4,215,907,8 8 33,276,095 3,640,222,519 Passenger Traffic. Net earnings.	No. of No. of tons N	o. of No. of tons	Freight\$	2,395,890 Conducting transpo	ortation, \$839	3,910
Passenger Traffic. 35,993,814 4,215,907,8 8 33,276,095 3,640,212,519 Passenger Traffic. Net earnings	les east of Pitts's and Erie 19 191 077 9 421 907 685 19	tons. one mile.	Express	86,564 Maintenance of cars	262	8,98 4 8,018
Passenger Traffic. 35,993,814 4,215,907,8 8 33,276,095 3,640,212,519 Passenger Traffic. Net earnings	west of Tittsouig 10,671,837 1,814,100,152 1 ,8	670,384 1,459,~62,931 [Miscellaneous	114,717 maintenance of road	545	5,140
Passenger Traffic. Net earnings	tal	76,095 3,640,222,519	· · · · · · · · · · · · · · · · · · ·	2,921,060	\$2,044	•
No. of pas- No. of	Passenger Traffic.		Net earnings		\$376	,111
No. of page gangara No. of page and had a series	No. of pas-	No. of pag	Net earnings	E ACCOUNT FOR YEAR.	176 111	
sengers. one mile. sengers one mile. Total revenue	No. of pas- sengers No. sengers. one mile as	of pas- sengers	Add receipts from rents	•••••••••••••••••••••••••••••••	2,195-	
nes east of Pitts'g and Erie. 12,792,305 292 725 524 13.007,832 293,752.730 Deduct—		.007,832 293,752,780	Deduct—	**********	\$575,	,305
otal	0,021,014 821.410,100 Y,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Amount paid for interest on	equipment furnished by	8,000	

Amount paid drawback to Allegheny Valley Railroad Company, under traffic contract	incr sam libe
Balance, net revenue applicable for the payment of interest on bonded debt and other obligations of this company	agir the The
Balance, being the deficiency after charging all expenses, interest on obligations, except interest on the preferred stock. \$453,066	T
Doings in transportation were as follows:	leng
The number of tons of freight moved, excluding company's freight. 2,810,466 The number of tens of freight moved in 1877	the fast
Increase of tonnage in 1878	T
The actual cost of working the road in 1878 was 70 per cent of the receipts; cost of working the road in 1877, 64 59-100 per cent; increase, 1878, 5 41 100 per cent.	the the beer
Passengers carried one mile in 1878	coal cons
Decrease, 1878	cars for
Increase, 1878	com
Buffalo New York & Philadelphia.	,
(For the year ending Sept 30, 1878.)	1877 1878.
The annual statement of this company has the following:	Incre
Passengers	Decr
Other sources 18,470 Transportation 188,721	kept
Total\$364,568 Total\$414,419 Net earnings\$456,449	road
The 10 per cent bonds yet outstanding are \$807,500, these bonds being exchanged by holders for new 7 per cents.	in th
Union Pacific Railroad.	1877.
(For the year ending Dec. 31, 1878.)	1878.
The annual meeting of the stockholders of the Union Pacific Railroad Company was held in Boston March 5. The meeting elected fitteen directors, as follows: Sidney Dillon, New York;	Tnerd Decr
F. Gordon Dexter, Boston; Elisha Atkins, Boston; Russell Sage, New York; Solon Humphreys, New York; Jay Gould, New	clai:
York; John Sharp, Salt Lake City; S. H. H. Clark, Omaha., Neb; David Dows, New York; James R. Keene, New York; W.	then
L. Scott, Erie, Penn.; E. H. Baker, Boston: Frederick L. Ames	and T
Boston; Addison Cammack, New York; W. A. H. Lovel, Golden, Col. The largest stockholder in the company is Jay Gould, who	Stat
voted in his own right upon 123,700 shares, and on 20,000 shares by proxy. Sidney Dillon holds 27,700 shares, Russell Sage 21,650,	98-1
and Oliver Ames 37,000. If the actual earning capacity of this company be estimated on	Avera
the same rational basis as that of any other, counting in all its legitimate receipts and charging full annual interest on all its	Inter Payn
bonds, including the government subsidy, we have the following !	Total
results: Net receipts from earnings and recurities, \$7,931,672; net land sales (not cash receipts) over expenses, say, \$1,200,000; total net income, \$9.131,672; disbursements for interest and	N
sinking funds. \$3,671.586; interest for one year on government subsidy lien, \$1,633,960; total charges for the year, \$5,305,546;	Who
balance of net income applicable to dividends retiring bonds	Oute
&c., \$3,826,126. The company actually retired in 1878 \$638,000 of its bonds. From the brief annual report submitted at the	Land
meeting, the information below is condensed. The number of miles of railroad in operation during the year was 1,042 2-5.	Amo
Gross earnings (including Omaha Bridge)	Leav:
Surplus earnings	ing Cou
Making total net income	road ern
The disbursements for interest on bonds, dividends, and bonds purchased for sinking funds were as follows:	it in
Interest on bonds	it. debt
Sinking funds	hun
Total deductions from earnings	mile the
Surplus for future use	ing
The funded debt of the company was reduced during the year as follows: Land grant bonds, \$440,000; sinking fund bonds,	have
\$140,000; Omaha Bridge bonds, \$58,000; total decrease, \$638,000. The earnings and expenses for the years 1877 and 1878, including Omaha Bridge, were as follows:	com T
1877. 1878.	fast
Operating expenses	decid

Percentage of expenses to earnings

Gross earnings, increase.....

Operating expenses, decrease.....

Surplus earnings, increase.....

There was a decrease in passenger earnings in 1878 from 1877

of \$481,903. This was in the through business of the company,

and was caused by the depressed condition of business in Califor-

nia and the decrease of pleasure and excursion travel. The

Surplus earnings

rease in mileage of 2,258,131 miles; but the revence from the ne has only increased \$12,786, being affected adversely by the eral policy pursued by the Company toward settlers, encourng the occupation and improvement of the country adjacent toroad, and insuring in the future a large increase in earnings.

e increase in freight earnings in 1878 over 1877 was \$505.141. This increase was largely derived from the local business of company, including the live-stock business. The present of the road laid with steel rails is 283 miles. The company contracted for fitteen thousand tons of steel rails, to be med present year, the policy being to substitute steel for iron as.

t as the track needs renewal.

The motive power of the company has been increased during year by the purchase of ten new engines, and decreased by sale of six to connecting roads. The following changes have en made in the rolling stock of the company; 237 new box cars led; 155 stock cars changed from flats, and 10 stock cars, 6: I cars and 2 flat cars sold. The equipment of the road now sists of 172 locomotives, 166 passenger, baggage and sleeping s, 3,326 freight cars. All of which are in good order and ready immediate and constant use.

The production and cost of coal mined during 1877 and 1878. npare as follows:

1877	Tons.	Cost of mining. \$3 2. 31	cost per ton. \$1 132
1878	275,195	287,216	1 64%
Tuesday	-		··································

\$...... 21,914

935

in a cat pao cesto de la

6

The earnings and expenses of the Omaha Bridge have not been ot separate since the 1st of July, and the bridge since that time been treated in the accounts of the company as a part of the d. The income of the bridge for the past year is all included the general statement of the earnings and expenses of the road. he sales of land for 1877 and 1878 compare as follows:

Acres.	Amount.	Average price per
18 ⁷ 7	\$343,769 1,5 7,032	4 88%
Increase	\$1,213,3.4	594

The decision of Secretary Schulz in favor of Dudymont, who med the right to pre-empt the railroad lands, and pay for m at government price of \$1 25 per acre, had the effect to inish the sales for the last half of the year, and to complicate annoy very much the workings of our land department.

his question is now before the Supreme Court of the United tes, and will be argued in March.

be total sales of land to December 31, 1878, were 1,539,296. 00 acres.

rage price of same \$4 41 3-10, amounting to...... \$6,793 115 rest received on contracts, &c. 505,743. 623,288 ments forfeited on cancelled contracts.....

LAND GRANT FUND. e issue of land grant bonds.... \$10,400,000 celled to December 31, 1876..... tanding December 31, 1878..... n lot contracts, &c ount applicable to payment of bonds.....

ving amount of bonds to be provided for by future sales.... .. \$2,482,824.

he Omaha & Republican Valley Railroad was extended darthe past year from David City to the west line of Butler nty, a distance of 13 7-10 miles, making the length of this d, from Valley Station on the Union Pacific road to its westterminus, 74 2-10 miles. It is proposed to still further extend nto Polk County to Osceola, the county seat, ten miles; and nty bonds have been voted by that county to aid in building The road already earns more than the interest on its bonder

The Utah & Northern Railroad was extended last year one dred miles north from Franklin, making its total length 180 es from Ogden to its northern terminus. The road is now property of this company. Its business was very encouraglast year, though the road was not opened early enough toain the full benefit of the spring business. Arrangements re already been made to extend it one hundred miles this sea-, which will insure a largely increased business, and give the

npany the greater part of the Montana trade.

\$7,741,636

40.98 172,795

175,505

\$7,396,334

he questions between the Company and the government are being determined. The suit of the government re. the npany and the stockholders of the Credit Mobilier has been decided against the government, and ends a long and unpleasant controversy. The suit of the government rs. the Company commonly known as the five per cent case, has come to a final determination. This decision is that the road was completed on the 5th of November, 1869, and that the five per cent must commence from that date, and that net earnings shall be the amount left after paying all ordinary operating expenses and taxes, and a construction expense, if the same is paid out of the earnings of the road, but in case the net earnings should not be enough topay the interest on the first mortgage bonds and the five percent, then the government would only get that year what is left. increase in local travel has been very encouraging, showing an after the payment of the first mortgage interest.

Inder this decision there is estimated to be due the government on the five per cent to December 3!, 1813 \$2,873,436 And there is due from the government, withheld, awaiting the	
determination of this question	į
Leaving helence due the company	

During the year Congress enacted a law (commonly known as the Thurman bill) which provides for a sinking fund for the payment of the government debt at maturity. This law requires twenty-five per cent of the net earnings, after deducting interest on the first mortgage bonds, to be paid annually to the government, as follows: First. Applied directly to interest account, one half of government earnings. Second. To be placed in the sinking fund—the other half of the government earnings; five per cent of net earnings, after deducting interest on first mortgage bonds; so much of \$850,000 as may be necessary to make twenty-five per cent of net earnings.

The effect of this bill, if applied to the business of the past year, would have been as follows:

	cart,	would	Lave	been as	follows:	
-	'					

Total surplus earnings	\$7,744.686 1,684.940
Leaving Deduct twenty-five per cent for account of government	\$6,109,746 1,:27,436
Leaving for the company. Add interest on investments.	
Making the net income	
Balance applicable to dividendsbeing 75-10 per cent on the capital stock.	

most questions which were in controversy between the government and the Company, thus enabling them to work together in hermony and to the better interests of both. The decisions in most cases have been in favor of the Company, and it is to be congratulated that it may now stand upon these decisions, and know for all time what its obligations are and the amount of the fixed charges against it."

GENERAL INVESTMENT NEWS.

Elmira & Williamsport.—It is proposed to extend the 7 per cent bonds of this railroad maturing January 1, 1880, for thirty years, and reduce the interest to 6 per cent. The Northern Central Railway Company, as lessee of the road, pays the interest, and its obligations are guaranteed by the Pennsylvania Railroad Company, which announces that it will purchase at par such bonds as the holders may not desire to extend. The option offered expires May 1st.

Metrepolitan Elevated .- The trial of the suit of the New England Iron Company against the Gilbert Elevated Railroad Company and the New York Loan & Improvement Company was begun this week before Judge Freedman in Superior Court, Special Term. In 1873, the Gilbert Elevated Railway Company made a contract with the plaintiff to furnish the superstructure of its road for \$735,000 a mile, with some provisions increasing the amount. Nothing was ever done under this contract toward building the Elevated road, which was finally constructed by the New York Loan & Improvement Company. The plaintiffs claim that they spent \$5,000 in making their estimates, and would have made a profit of \$400,000 per mile, and they ask \$4,005 000 damages. The defendants say, in substance, that the plaintiffs never could have fulfilled its contract, and went into liquidation long before the read was built, and is only kept alive for the purpose of bringing this suit.

Newark City Bonds.—The Controller of Newark opened bids on Feb. 27 for \$450,000 6 per cent bonds, payable in thirty years. The sinking fund took \$180,000 at the highest bid made, and the balance was awarded at 106.53

Ohie & Mississippi.-Mr. Frederick Dimpfel, chairman of the stockholders' committee of the Obio & Mississippi Railway Com pany, says to an American Exchange reporter, in regard to the negotiations for settlement of this company's affairs, that "there is, in the opinion of eminent counsel, little doubt of ultimate success in setting the Springfield Division purchase aside. The proceedings of this re-construction committee can hardly be considered as in the interest of the Ohio & Mississippi Railway Company's stockholders. The Springfield Division is a worthless piece of property, judging from the last two reports of the receiver, in the first of which he states that it fell short of earning operating expenses \$43,000, while in the last circular issued by the company in September he reports the loss at \$51,000, making in all \$94,000 within about twelve or thirteen months. And yet there is an apparent attempt on the part of the chairman of the 're-construction committee' to corgratulate the stockholders of the Ohio & Mississippi Railway Company upon the Springfield Division party having made great concessions, when in reality they will receive a dividend in the shape of coupons on \$1,250,000 in bonds. This will cause the stockholders of the the Ohio & Mississippi Railroad Company, both preferred and common, to be deprived of a sum amounting to \$87,500 per year, apart from the loss entailed on the Ohio & Mississippi Railway Company in operating the Springfield Division."

Mr. Dimpfel also stated that the stockholders' committee had been formed for the protection of the stockholders' interest, and that divided was not committed to the re-adjustment plan. It would await tran the final disposition by the Supreme Court of the suit now pend-

ing in the United States Circuit Court, and until that time the proposition of the re-construction committee would be of no effect.

Mr. John King. Jr., receiver of the Ohio & Mississippi Railway, has filed his report of receipts and disbursements, from January 1 to January 31, in the United States Circuit Court. The figures are as follows:

RECEIPTS.

ash on hand January I	MIA 000
ash from station agents	\$41,605
ash from station agents	346 079
ash from individuals, railroad companies, etc	26,358
ash from American and the Bepartment.	22, 181
ash from Post flice Departmentash from American and Adams Express Companies	PCG
Total	
Total	6440.013
	,,
DISBURSEMENTS.	
ouchers prior to November 18, 1876	
Michara aubecourant to Norwanden to 100, 100, 100, 100, 100, 100, 100, 100	\$23,569
Ouchers subsequent to November 17, 1876	211 457
sh on hand February 1 1874	119,318
sh on hand February 1, 1879	£5,007
_	
Total	440.019
	440 019

St. Louis Kansas City & Northern.—At the annual meeting of stockholders of this company, held at St. Louis, the following board of directors was elected: Messrs. George I. Seney, W. R. Garrison, J. A. Jamison and Solon Humphreys, of New York; W. B. Lewis, John Jackson, James F. How, J. S. Walsh, J. R. Lionberger, Don. Catlin and W. M. Speer, of St. Louis.

St. Louis & San Francisco.—The following directors have been elected for the ensuing year: Messrs. W. F. Buckley, J. Seligman, F. Butterfield, C. Littlefield, J. D. Fish, J. B. Post, C. C. Howard and E. J. Seligman, of New York; W. H. W. West, F. B. Hays and George S. Curtis, of Boston; J. F. Baker and O. Bailey, of St. Louis.

-The thirty-third annual statement of the Connecticut Mutual Life Insurance Company appears in the CHRONICLE to-day. This company, which stands first among Connecticut's great insurance corporations, continues to show steady progress, notwithstanding the unfavorable times which were so proverbially bad during the year 1878. On the first of January, 1879, the company's assets amounted to \$46,225,182, of which \$26,383,983 was invested in first mortgages upon real estate. It will be observed that the company's investments have been sojudiciously made that in the last year the income from interest and rents amounted to about 7 per cent on the company's whole assets as they stood at the first of the year. The surplus over re-insurance and all other liabilities is \$3,404,076. The management of this company has been recognized for years as having a strong character both in ability and integrity; and this, we believe, will hardly be changed by the succession of Mr. Jacob L. Greene to the presidency, in place of the late Mr. Goodwin, whose high qualities as a gentleman and an executive officer made him universally lamented.

— Attention is called to the card of Messrs. Sand, Hamilton & Co., bankers and brokers, No. 2 Nassau street. This firm has been recently organized, but its members are well known in Wall street and among commercial interests in New York. Mr. Theo. V. Sand, the senior member, has had some years' experience in the commercial paper line; Mr. J. G. Hamilton has a large and extended acquaintance amongst mercantile interests in and out of the city; while Mr. Joseph De W. Dimock has been for a long time a member of the New York Stock Exchange, representing the well known house of Soutter & Co. The firm, taken as a whole, is apparently well made up, and promises to command its full share of business at the Stock Exchange and in commercial paper.

—The semi-annual report of the Anglo-Californian Bank of San Francisco, founded by the Messrs. Seligman, shows a net profit for the six months of \$70,939, from which a dividend at the rate of 8 per cent per annum has been declared, payable at London and San Francisco. The reserve of the bank remains \$190,000, and the surplus on profit and loss account shows 85 per cent. The above dividend is the eleventh consecutive semi-annual dividend paid by the bank since its organization, July 2, 1873. The net earnings from that date to December 31, 1878, amounted in all to \$1,126,254, which, on a paid up capital of \$1,500,000, shows an average of about 13½ per cent per annum for the 5½ years in question.

—Messrs. R. J. Kimball & Co., whose card will be found in the Chronicke to-day, buy and sell, on commission for cash or on margin, stocks, bonds, and all investment securities, including governments, in lots to suit purchasers. This house ranks among the old established firms of the street, its members having been members of the New York Stock Exchange for more than twelve years.

— The attention of investors and others is called to the notice of Messrs. J. D. Probst & Co., 52 Exchange place, in another column, who buy and sell Erie first and second consolidated bonds and Erie \$6 assessment paid shares. Parties wishing to deal in these securities, which are now prominent specialties of this market, may suit their purposes well by calling on Messrs. Probst & Co.

—On the 15th inst., Wells, Fargo & Co. will pay the February dividend of the Ontario Silver Mining Co.—50 cents per share, transfer books closing on the 10th. The shares are quoted about

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, March 7.

Trade continues to improve, in spite of various petty drawbacks. The weather is now seasonable and promises an early spring. The necessity for an extra session of Congress will perpetuate political excitement, but not of a character likely to disturb or to distract attention from mercantile affairs, as none of the measures in dispute between the parties have any relation to the currency or other matters affecting values. An easy money market also seems to be assured through the arrangements making for the easy settlements in April and May of the large bond purchases falling due in those months. The whole spirit of the times seems to be in favor of pushing business rather than forcing up values.

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

		•	
	1879.	1879.	1878.
	March 1.	Feb. 1. M	larch 1.
Beeftcs. and bbls.	4,421	4,522	5,(53
Porkbbls		57,457	71,719
Lardtcs.		67,1 0	96,994
Tobacco, foreign bales.		24,045	23,185
Tobacco, domestichhds.		38,516	17,115
Coffee, Riobags.		92,446	78,049
Coffee, otherbags.		13,735	45,727
Coffee, Java, &cmats.		19,501	35,703
Sugarhhds		11,518	19,121
Sugarboxes.	8.275	8,015	9,590
Sugarbags, etc.	462,000	502,000	42,820
Meladohhds	2,346	1,730	191
Molasses, foreignhhds.	6,174	3,405	2,059
Molasses, domesticbbls		25,000	1<,000
Hides No.	175,400	16,650	:53,500
Cottonbales.	170,767	150,966	149,440
Rosinbbls		30,794	49,146
Spirits turpentinebhls		4,597	5,991
Tarbbls	. 3,232	1,714	1,0 2
Rice, E. Ibags		4,2 0	4,500
Rice, domesticbbls. and tcs.		3,500	995
Linseedbags	. 28,714	20,600	138,775
Saltpetrebags.			6,100
Jutebales	. 3,700	3,186	1, 03
Jute buttsbales		26,759	9.60)
Manila hempbales.		32,8 0	42 850
The tendency of the provision ma	rhat has	heen toward	lower

The tendency of the provision market has been toward lower prices; several sharp declines have been noted, and, at times, much irregularity, bordering on demoralization. The movement has been quite moderate. To-day, there was a further break in prices, and much weakness was noticeable until the close, when higher advices from Chicago gave some improvement; old mess pork sold on the spot at \$9 50@\$9 75. and choice new at \$10 75@\$10 90; new mess, for March, \$10 bid and \$10 50 asked; April \$10 15 bid and \$10 35 asked. Bacon was dull and lower at 5.05c. for long and short clear here. Lard was again lower and still dull; Western sold on the spot at 6.70 @6.72½c., closing at latter price, and prime city at 6½c; March options sold at 6.62½c; April, 6.65@6.67½c; May, 6.65@6.72½c.; June, 6.75@6.82½c; refined for export to the Continent, quoted at 7c. Butter has sold fairly for export, though at rather weak figures. Cheese is quiet, especially for home use, and barely steady.

There has been only a moderate business in Rio coffee, and prices have shown no material change, fair cargoes closing at 13½@13½c. Mild grades were somewhat neglected. New Orleans molasses has been active and higher, with 40c. now reatily obtained for choice, while common sells at 28c. Foreign molasses remained very quiet, the season not having opened yet. Rice has sold briskly at steady prices. Raw sugar has generally been quiet, though on Wednesday there was a better trade; prices are about steady at 6½@6½c. for fair to good refining, and 6½@7½3. for centrifugal; refined closes firm, with an improved trade, at 8½c. for crushed, with soft sugars especially firm.

Kentucky tobacco has been more active, and the sales of the week are 800 hhds., of which 600 fcr export and 200 for home consumption. Prices are very firm; lugs, 2\frac{2}{4}@4\frac{1}{2}c.; leaf. 5@12c. There has been only a moderate business, including 315 cases Pennsylvania, 8\frac{1}{2}@18c, 100 do. New England, 12@28c.; and 87 cases State, private terms, all crop of 1877. The business in Spanish tobacco is limited to 450 bales Havana at 88c.@\frac{1}{2}10. The bill passed by Congress to reduce the tax on Tobacco, from 20 to 16c., has been approved by the President, and is therefore a law.

Ocean freight room has met with satisfactory recognition; borth rates have been slightly irregular, but those for charter room have advanced and show considerable strength. Late engagements and charters include: Grain to Liverpool, by steam, 5\frac{3}{4}d., 60 lbs.; butter and cheese, 40s. @42s. 6d.; grain, by sail, 6\frac{1}{4}d. To-day, berth room was quiet, but oil tonnage was more active at lower grades; grain to London, by steam, 6d., 60 lbs.; do. to Bristol, by steam, 7\frac{1}{4}d.; do. to Glasgow, by sail, 6d., 60 lbs.; grain to Cork for orders, 3s. 6d. per qr.; do. to Bordeaux, 4s. 9d. @5s.; do. to Havre or Antwerp, 4s. 6d.; refined petroleum to Bremen or Hamburg, 3s.; do. to. Bremen, 2s. 10\frac{1}{4}d.; crude do. to Havre, 3s. 3d.

In naval stores little or nothing of interest has transpired, and yet late quotations are sustained; spirits turpentine, 29½@30c; common to good strained rosin, \$1 40@\$1 42½. Petroleum has declined, which induced an improved movement; refined, in bbls., 9c.; do., in cases, 11½@12½c. American pig iron remains firm, though the movement is less liberal; a new feature was noticed in the sale of 100 tons No. 1 and Thomas for export to China. Rails are firm and quiet at \$45 for steel at tide-water. Ingot copper about steady and quiet at 15½c. Grass seeds quiet. Whiskey closed at \$1 07.

OOTTON.

FRIDAY, P. M., March 7, 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 (Mar. 7), the total receipts have reached 83,266 bales, against 110,047 bales last week, 134,328 bales the previous week, and 150,841 bales three weeks since; making the total receipts since the 1st of September, 1878, 3,919,830 bales, against 3,670,001 bales for the same period of 1877-8, showing an increase since September 1, 1878, of 249,829 bales. The details of the receipts for this week (as per telegraph) and for the corresponding weeks of four previous years are as follows:

Receipts this w'k at	1879.	1878.	1877.	1876.	1875.
New Orleans	36,346	41,335	20,860	36,643	22,578
Mobile	6,148	7,820	3,673	6,572	4,709
Charleston	4,410	5,264	3,402	3,379	4,224
Port Royal, &c	33	979	90	695	233
Savannah	4,694	9,421	3,259	4,473	6,760
Galveston	8,117	7,325	5,513	7,642	6,925
Indianola, &c	175	65	26	262	213
Tennessee, &c	10,396	8,691	5,617	9,853	6,052
Florida	910	186	489	116	164
North Carolina	1,279	1,121	1,207	2,296	2,384
Norfolk	8,622	7,277	5,925	7,018	5,624
City Point, &c	2,106	1,463	682	431	416
Total this week	83,266	90,947	50,742	73,380	60,282
Total since Sept. 1.	3,919,830	3,670,001	3,623,749	3,569,522	3,052,782

The exports for the week ending this evening reach a total of 134,523 bales, of which 46,323 were to Great Britain, 9,520 to France, and 78,680 to rest of the Continent, while the stocks as made up this evening are now 715,640 bales. Below are the stocks and exports for the week, and also for the corresponding week of last season.

Week	EXP	ORTED T	0-	Total	Same	STO	ck.
ending Mar. 7.	Great Britain.	France.	Continent.	this Week.	Week 1878.	1879.	1878.
N. Orl'ns	30,437	9,372	40,792	80,601	48,933	310,127	340,636
Mobile	4,223		3,512	7,735	3,496	38,030	56,242
Charl't'n	2,283		3,850	6,133	10,347	33,575	38,259
Savan'h.	2,838		21,330	24,168	12,369	40,881	60,779
Galv't'n-	496		7,815	8,311	8,390	63,231	59,912
N. York.	1,883	148	1,321	3,352	5,150	173,903	145,291
Norfolk	900		• • • • •	900	4,748	27,893	19,530
Other*	3,2 33		60	3,323	7,561	28,000	51,000
Tot. this					7		
week	46,323	9,520	78,680	134,523	100,994	715,640	771,649
Tot.since							,
Sept. 1.	1515,661	349,460	718,903	2584,024	2322,658		

* The exports this week under the head of "other port;" include, from Baitlmore, 1.978 bales to Liverpoo'; from Boston, 200 bales to Liverpoo!; from Philadelphia, 1,085 bales to Liverpoo; from Peasacola, 60 cales to Continent.

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is an *increase* in the exports this week of 33.529 bales, while the stocks to-night are 56,009 bales *less* than they were at this time a year ago.

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

	On	On Shipboard, not cleared—for				
MARCH 7, AT-	Liver- pool.	France.	Other Foreign	Coast- wise.	Total.	Leaving Stock.
New Orleans Mobile	56,500 6,600 3,400 2,600 18,761 2,376 14,000	12,250 5,000 4,550 None. 3,191 None. Noue	58,500 1,800 8,300 18,000 11,318 250 1,000	200 1,000 100 1,500 3,419 None. 3,000	127,450 14,400 16,350 22,100 36,689 *3,226 18,000	182,750 23,630 17,225 18,781 26,542 170.677 37,893
Total	104,237	24,991	99,168	9,219	238,215	477,498

*Included in this amount there are 600 bales at Presses for foreign ports, the destination of which we cannot learn.

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The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to Feb. 28, the latest mail dates:

		S SINCE	EXPORTED SINCE SEPT. 1 TO—				
PORTS.	SEP	r. 1.	Great	-	Other	m.4.1	Stock.
	1878.	1877.	Britain.	France.	Foreign	Total.	,
N.Orlns	995,323	1162,160	415,806	170,872	188,277	774,955	358,452
Mobile.	324,966	358,625	33,144	28,547	23,565	85,256	43,677
Char'n*	484,377	412,823	135,906	51,737	143,796	331,439	36,200
Sav'h	644,143	514,345	176,822	23,646	180,547	381,015	63,602
Galv.*.	504,541	386,985	174,849	50,038	48,792	273,729	67,515
N. York	120,834	81,311	179,757	10,320	18,845	208,922	172,731
Florida	47,441	12,208	10,296	1,967		12,263	
N. Car.	123,095	123,649	42,817	2,050	18,589	63,456	5,445
Norf'k*	461,377	417,227	154,490	713	3,858	159,061	27,900
Other	130,467	109,116	145,451		13,954	159,405	21,500
This yr.	3836,564		1469,338	339,940	640,223	2449,501	797,022
Lastyr.	•••••	3579,054	1377,549	396.571	447,545	2221,664	814,895

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

There has been a fair demand from home spinners the past week, but under pressure to sell prices gave way 1-16c. on Wednesday, to 94c. for middling uplands. The free offering of "short notices" for March was the chief element of weakness. Stocks have been accumulating somewhat at this market recently, and receivers exhibited more anxiety to realize, especially as our figures are much above the parity of Liverpool, where prices have been yielding. The market to-day was nominally unchanged, with only a moderate business for export. The speculation in futures has been feverish and prices fluctuating. The opening of the week was rather stronger, but a decline soon set in, which continued till towards the close of Wednesday, and carried values down 12@15 points. The smaller receipts at the ports caused, late on Wednesday and early yesterday, a demand to cover contracts. There has been more than the usual amount of speculative manipulation to effect values, but the business of exchanging the early for the later months has nearly ceased, owing to the wide disparity of values. Business for the next crop has been limited, and prices were scarcely better sustained than the present. Latterly, the general feeling has been stronger, owing to the reduced receipts at the ports, the statistical position, the improvement in domestic cotton goods, and the belief that American spinners are carrying but small stocks. Yesterday, the decline of Wednesday was fully recovered, and to-day's opening was firm, in sympathy with a stronger report from Liverpool; but as that market gave way towards the close, we receded 3@4

The total sales for forward delivery for the week are 261,200 bales, including — free on board. For immediate delivery the total sales foot up this week 3,812 bales, including 2:0 for export, 2,951 for consumption, 291 for speculation and 350 in transit. Of the above, 100 bales were to arrive. The following tables show the official quotations and sales for each day of the past week:

	1				04025,4	, 02	one pu	SU 11 CC	
Mar. 1 to	U	PLANI	os.	NEW	ORLE	EANS.]	rexas	J.
Mar. 7.	Sat.	Mon	Tues	Sat.	Mon	Tues	Sat.	Mon.	Tues
Ordin'y. P D	71516	71516	71516	8116	8116	8116	8116	8116	8116
Strict Ord	838	838	838	812	812	812	812	812	872
8tr. G'd Ord	878	878	878	9	9	9	9	9	9
Low Midd'g	9316	9316	9316	9516	9516	9516	9516	9516	9516
Str. L'w Mid	9716	97 ₁₆ 95 ₈	9716 958	99 ₁₆ 93 ₄	99 ₁₆ 93 ₄	9916	9916	9916	9916
Middling	91316	91316	91316		015	015	931	931	931
Good Mid	10310	10316	10316	9^{15}_{16} 10^{5}_{16}	$915_{16} \\ 105_{16}$	91516	91516	91516	91516
Str. G'd Mid	10916	10916	10916	10116	10116	10516	10516	10516	10516
Midd'g Fair	1114	1114	114	1138	10^{11}_{16} 11^{3}_{8}	1138	1138	1011 ₁₆ 1138	1113216
Fair	12110	12116		19310	12316	123.	193.	103.	1138
-		7				-		12316	12316
	Wed	Th.	Fri.	Wed	Th.	Fri.	Wed	Th.	Fri.
Ordin'y. 设协	778	778	778	8	S	8	8	8	8
Strict Ord.	8518	8518	8518	8710	8716	87 ₁₆ 815 ₁₆	8718	8710	8710
Good Ord	81316	81318	81310	81518	81516	81516	81516	81516	87 ₁₆ 8151 ₆
8tr. G'd Ord	948	918	948	94	94	94	94	9416	914
Low Midd'g	938	939	938	912	914	942	912	912	912
Str.L'w Mid	9916	9916	9916	91116	91116	91116	91116	91116	91116
Middling	934	94	934	978	978	978	978	978	978
Good Mid	1018	1018	1048	104	104	104	104	104	1014
Str. G'd Mid	1012	104	1010	1058	1058	1058	1058	1058	1058
Midd'g Fair	11316	11316	11316	11518	11518	11518	11518	11518	11516
Fair	12	12	12	1248	1218	1218	1218	1248	1248
81	TAINE	D	1	Sat.	Mon	Tus	Wed	Th.	Fri.
0-10-1									
Good Ordina	iry		. # D.	8116	8116	8116	8	8	8
Strict Good Ordinary. Low Middling.				8916	8916	8916	812	812	812
LOW MIGGIES	·	•••••		9116	9118	9118	9	9 .	9
Middling		• • • • • • •		9116	9716	9716	938	938	938
								2	

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MARKEN	A RITE	GATTO

The state of the s								
		SALI	SALES OF SPOT AND TRANSIT. FUTURES.					RES.
	SPOT MARKET CLOSED.	Ex- port.	Con- sump.	Spec- ul't'n	Tran- sit.	Total.	Sales.	Deliveries.
Mon Tues Wed Thurs	Quiet Quiet Quiet, lower Quiet and steady	100 120	549 378 463	83 208	350	332 1,099 877 378 463	34,500 65,500 42,900	400 800 800 500
Fri.	Quiet		663			663	37,900	100
Total		220	2,951	291	350	3,812	261,200	2,900

For forward delivery, the sales have reached during the week 261,200 bales (all middling or on the basis of middling), and the following is a statement of the sales and prices:

and prices.										
For March.	Bales. Cts.	For April.	Bales. Cts.							
Bales. Cts.	400 s.n. 4th. 9.74	Bales. Ctq.	2,50010.03							
300 s.n. 6th. 9.64	600 s.n. 5:h. 9:74	200 9.81	2,20010.04							
100 s.n. th. 9.65	100 s.n. eth. 8.74		2,500 10.05							
400 9.63	3,800 9.74	4,400 9.83								
1.000. 9.67	400 s.n. 5th. 9.75		2,60010.06							
1,000 9.68	200 s.n.6th. 9.75	2,800 9.84	5,300 10.07							
100 s.n.6th. 9.68	4,700 9.75	6,800 9.85	4,70010.08							
700 9.68	+ 100 9.76	7,500 9.86	3,10010.09							
600 s.n. 6th. 9 69	100 9.76	11,800 9.87	2,30010.10							
200 s.n.Sth. 9.69		8,800 9.88	65,300							
1,300 9.69	200 s.n.5th. 9.76									
† 100 9 70	5,100 9.76		For June.							
200 0 0 0 0 0	¶ 200 9.77		2,40010.10							
200 s.n.8th. 9:70	a 200 9.77	13,500 9.92	3,40010.11							
2,000 9.70	200 s.n.5th. 9.77	6,300 9.93	1,10010.12							
100 9.71	300 s.n.6th. 9.77	14.200 9 94	2,20010.13							
200 s.n. 4th. 9.71	900 9.77	7.200 9.95	1,70010.14							
200 9.71	200 s.n.5th. 9.73	1 10:0 0:001	9 900 10.15							
+ 100 9.73	5,000 9.78	99,400	1,70010.16							
000 s.n. 4th. 9:72 l	¶ 300 9·79	99,400	1,300 10.17							
1,100 s.n. 8th. 9.72	300 s.n. 6th. 9 79	1	3,00010.18							
100 s.n. 10th 9:72	300 s.n.7th. 9.79	For May.	1.00010.19							
700 9.72	6: 0 s.n.8th. 9.79	100 9.95	1,40010.20							
200 a.n.3d 9 73	1,800 9.79	2,600 9.96	2,500 10.21							
400 ε.n. 5th. 9.73	b 100 9.80	4,300 9-97	9 100							
200 - n 6th 9 79	100 s.n 4th, 9.80	6,300 9.93	2,10010.22							
500 s.n 8th . 0 72 l	9 900	6,100 9.99	3,70010.23							
0,000	200 s.n. 1st. 9.81	8 900	2,80010.24							
3 ZUU 9474 I		5,30010.00								
800 s.n.3d. 9.74	46 900	9.10010 01	04.000							
* N'C	20,000	5,80010.02	84,000							

*No notice March 6th. † No notice this week. ‡ No notice till 12th. § No notice March 7th. § No notice March 3d. a No notice till 7th. § No notice March 1st.

For July.	Bales. Cts.	Bales. Cts.	For October.
Bales. Cts.	10010.37	1.20010.41	Bales. Cta.
600		400 10.42	100 9.92
1,00010 22	9,300	40010.43	100 9.96
500 10.23	1		400 9-98
90010.24	For August.	5.000	100 10.00
70010.25	80010.30	1 -,	
500 10.27	50010.31	For September.	700
80010:28	30010.32	10010.14	
50010.29	30010.93	20010.16	For November.
80010.30	100 10.34	300 10.19	200 9.90
10010.31	10010.35	10010.24	100 9.91
30010.32	200 10.36	10010 25	100 9.92
1,90010.33	20010.39		
60010.34	50010.40	800	· 400

The following exchanges have been made during the week:

18 pd. to exch. 200 March for April, 16 pd. to exch. 100 March no netice March 1, for April.

17 pd. to exch. 400 March for April.

101 pd. to exch. 100 March regular for March no notice March 3.

29 pd. to exch. 200 March for May.

29 pd. to exch. 300 March for April.

14 pd. to exch. 300 March for April.

15 pd. to evch. 100 March for April.
14 pd. to exch. 100 March for April.
9 pd. to exch. 2000 march for May.
03 pd. to exch. 100 March s. n. for regular.
12 pd. to exch. 100 March for April.
04 pd. to exch. 100 March for April.
10 pd. to exch. 100 March for April.
10 pd. to exch. 100 March for April.

The following will show the range of prices paid, and the closing bid and asked, at 3 o'clock P. M., on each day in the past

week.				*	2				
Futures	Satur	day.	N	[ond	lay.	T	ues	day.	
Market.	Firm	er.	Easier.			Variable.			
,	For Day.	Closing.	For I	oay.	Closing.	For D	ay.	Closi	ng.
	High. Low.	Bid. Ask			Bid. Ask		Low.	Bid.	Ask
March.	9.79- 9.76	9.77 78					9.75	9.74	75
" s.n.			9.75-			9.79-		1	_
April	9.96- 9.91	9.94 -	9.93-			9.95-	6.50	9.90	
May	10.10-10.04	10.08 09	10.08-1	10.02	10.07 08	10.09-10	0.04	10.04	05
June	10.25-10.18	10.23 —	10.23-1	10.50	10.22 23	10.24-1	0.19		
July	10.34-10.28	10.34 35	10.33-1	10.32	10.32 33	10.34-10	0.30	10.29	
August.		10.41 42	10.41-1	10.40	10.41 42	10.43-10	0.40	10.37	
Sept'b'r			10.74-1	10.51	10.23 24	10.25-10	0.25	10.18	
October			0.00	0.00	9.99 *	0.01		9.96	
Nov'ber			9.92-			9.91- 9			87
Tr. ord.	9.80		9.8		_	9.75			
Closed.	Barely st	teady.	1	Stead	ıy.	1 8	tead	ly.	
F utures	Wedne	sday.	Th	lurs	day.	F	Friday.		
Market.	Lowe	r.		Firm	Easier.				
	For Day.	Closing.	For D	ay.	Closing.	For Da	y.†]	Closin	ng
	Pigh. Low.	Bid. Ask	High.	Low.	Bid. Ask	High. L	040	Bid.	401
March .	9.73- 9.66			9.69	9:76 —	9 76- 9		9.71	
" s.n.	9.69- 9.64					9.72-			-
April	9.88- 9.81	9.8283			9.89 -	9.89-		9.83	-
May	10.02 9.96	9.97 98		9.97	10.03 04			9.98	,
June	10.16-10.10	10.11 -	10.18-1		10.17 18	10.18-10	114	10.12	13
July	10.27-10.21	10.22 23	10.28-1	0.24	10.28 29	10.29-10).25	10.23	24
August.	10.33-10.30	10.31 33	10.36-1	0.32	10:35 37	10.34-10).34	10.31	32
Sept'b'r	10.16-10.14	10.13 16	10.19-1	0.16	10.18 20	10.19-10).19	10.13	15
October	9.92- 9.92	9.94 97	9.98.				_	9.92	95
Nov'ber				_			_		_
Tr. ord.	9.70			9.80)		9.75	5	
Closed.	Barely st	eady.	8	Stead			Easy		
*10.01			-		2 P. M.	7			
	were sales fo	r special	deliver			n Saturd	av.	at 9.70	12
9.80 . 00	Monday a	t 9.78 · 0	wed.	needs	0.60	09:71 : 0	n T	hurada	T

9.80; on Monday, at 9.78; on Wednesday, 9.69 @9.71; on Thursday, 9.72; on Friday, 9.74@9.76.

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 (Mar. 7), we add the item of exports from the United States, including in it the exports of Friday only:

	rriday only:				
		1879.	1878.	1877.	1876.
	Stock at Liverpool	556,000	663,000	937.000	849,000
1	Stock at London				
	Stock at London	02,750	10,200	00,200	00,200
	Total Great Britain stock.	618,750	673,250	970,250	907,250
ĺ	Stock at Havre	143,750	256,500	154,750	225,500
	Stock at Marseilles	1.500	5,000	3,500	4.750
1	Stock at Barcelona	30,000		58,000	
1	Stock at Hamburg	4,500	8,500	13.000	
1	Stock at Bremen	22,500	35,750	48.000	
1	Stock at Amsterdam	42,750	36,750	64,000	
1	Stock at Rotterdam	8,500	10,500	10,000	
l	Stock at Antwerp	3,500	6,500	6,750	13,250
Ì	Stock at other conti'ntal ports.	6,000	5,500	11,750	
ı	Stock at other continual ports.	0,000	0,000	11,700	14,200
ı	Total continental ports	263,000	388,250	369,750	516,500
I	Total continental ports	203,000	.000,200	300,100	010,000
l	Total European stocks	881,750	1,061,500	1.340,000	1,423,750
I	India cotton affoat for Europe.	116,000	154,000	168,000	134,000
I	Amer'n cotton afloat for Eur'pe	663,000		632,000	591,000
I	Egypt.Brazil,&c.,afit for E'r'pe	21,000	41,000	40,000	46.000
I	Stock in United States ports	715,640	771,649	859,097	734,425
I	Stock in U. S. interior ports	103,303	112,101	99,795	124,135
ı	United States exports to-day	22,000	9,000	2,000	29,000
ı	omica states experts to day	22,000			20,000
ı	Total visible supply bales.2	2,522,693	2,734,250	3,140,892	3,082,310
I	Of the above, the totals of				
ı	of the decity the totals of a				

follows:

American—		~	
Liverpool stock	000 504,000	627,000	486,000
Continental stocks 225,0	000 340,000		290,000
American affoat to Europe 663,0			591,000
United States stock 715,6		859,097	734,425
United States interior stocks 103,3		99,795	124,135
United States exports to-day 22,0	9,000	2,000	29,000
Total Americanbales.2,155,9	43 2,321,750	2,505,892	2,254,560
East Indian, Brazil, &c.—			,
Liverpool stock 129,0	000 159.000	310,000	363,000
London stock	50 10,250	33,250	58,250
Continental stocks 38,0			226,50 0
India affoat for Europe 116,0		168,000	134,000
Egypt, Brazil, &c., afloat 21,0	000 41,000	40,000	46,000
matal Want Yalla da	410 500	625 000	997.750
Total East India, &c 366,7		635,000	827,750 : 2,254,560
Total American2,155,9	143 2,321,730	2,000,092	4,404,000

Total visible supply.....2,522,693 2,734,250 3,140,892 3,082,310 Price Mid. Upl., Liverpool 55₁₆d. 618d.

These figures indicate a decrease in the cotton in sight to-night of 211,557 bales as compared with the same date of 1878, a decrease of 618,199 bales as compared with the corresponding date of 1877, and a decrease of 559,617 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 en	ding Mar	. 7, '79.	Week ending Mar. 8, '78.			
**	Receipts	Shipm'ts	Stock.	Receipts	Shipm'ts	Stock.	
Augusta, Ga Columbus, Ga Macon, Ga Montgomery, Ala	1,127 920 296 1,873	1,456 1,340 503 2,208	15,897 8,931 3,306 4,817	1,195 492 863 650	3,491 2,082 805 1,836	13,378 15,312 5,327 12,330	
Selma, Ala Memphis, Tenn Nashville, Tenn	755 15,317 938	14,874 957	4,152 58,494 7,706	949 8,685 956	1,522 10,882 1,583	3,433 57,827 4,494	
Total, old ports.	21,226	22,208	103,303	13,790	22,201	112,101	
Dallas, Texas Jefferson, Tex Shreveport, La Vicksburg, Miss. Columbus, Miss. Eufaula, Ala Griffin, Ga Atlanta, Ga Rome, Ga Charlotte, N. C St. Louis, Mo Cincinnati, O	640 975 637 9,062	354 610 5,108 4,033 469 685 571 1,455 2,080 630 7,602 10,237	1,439 3,203 4,247 3,568 1,386 2,226 1,160 4,360 1,624 867 29,695 8,541	390 459 1.771 8,562 360 121 32 1,268 - 582 1,256 6,151 7,031	502 864 3,525 8,682 999 1,452 268 2,035 798 1,339 9,167 6,918	2,011 3,860 6,744 4,927 2,918 3,154 10,833 2,372 1,225 34,130 7,326	
Total, new p'rts	29,997	33,834	62,316	27,983	36,549	80,364	
Total, all	51,223	56,042	165,619	41,773	58,750	192,465	

The above totals show that the old interior stocks have decreased during the week 982 bales, and are to-night 8,798 bales less than at the same period last year. The receipts at the same towns have been 7,436 bales more than the same week last

RECEIPTS FROM THE PLANTATIONS.—We make a change to-day in the character of this table. It was started with the object of showing the portion of the receipts at the outports which each week came from plantations. We now revise it so as to show the portion of the receipts not only at the out ports but also at the interior ports which each week comes from plantations. We think in this shape it will be more useful.

RECEIPTS FROM PLANTATIONS.

Week	Teccorp	Receipts at the Ports.			t Inter'	r Ports	Rec'pts from Plant'ne.			
end'g-	1876-7.	1877-8.	1878-9.	1876-7.	1877-3.	1878-9.	1876-7.	1877-8.	1878-9.	
Sept 6.	19,753	5,885	26,750	20,760	16,44	9,979	18,866			
" 13.	41,457	12,109	47,431	23,431	16,272		44,128			
* 20.	62,998		74,355	28,904	15,104	26,377	63,471	21,177		
" 27.	95,845		98,863	38,837	20,510	37,872	105.778		110,358	
Oct. 4.	122,193		130,990	57,048	29,:20	47,208	140,410		140,326	
" 11.		109,254	148,158	72,277	41,591	59,828			160,773	
" 18.		135,054	160,233	81,871	58,745	79,597			180,007	
" 25.		157,609		103,774	80,374	97,887			180, 26	
Nov.1.		177,336	157,280	123,652	105,914	115,031			174,427	
* 8.		198, 76		138,111	126,620	149,498			217,338	
* 15.		194,571	176,004	157,361	132,403	174,583	224,856	200,354	201,059	
" 22.		200,980	181,376	180,519	136,941	188,49			195,284	
. 29		172,216		197,131	157,082	205,912			202,016	
Dec. 6.		174,365		213,722	169,073	236,280			251,116	
** 13.		202,805		224,126	185,665	259,129			243,140	
** 20.		231,594		245,615	226,559	280,957			236,710	
46 27.		224,634		256,397	261,87	234,281			213,305	
Jan. 3.		165,755		219,905	253,239	281,634			130,508	
** 10.		142,099		223,007	233,233	253,647		125,153		
" 17.		153,727		214,057	237,380	233,23		154,814		
4 24.		164,059		195,082	242,013	218,585			133,997	
" 31.		159,186		182,240	244,494	220,93			169,447	
Feb.7.		137,138		179,286	240,708	214,117			164,790	
" 14.	10/20/20/20 10/20/20/20	120,090		174,977	233,10	190,765			127,489	
" 21.		109,736				132,246			125,803	
44 2 8.	1		110,047	173, 178	210,935	170,438	60,315		1	
Mar. 7.	50,748	90,947				165,619		72,477	78,447	

The above statement shows us that although the receipts at the out ports the past week were 83,266 bales, the actual movement from plantations was only 78,447 bales, the balance being drawn from stocks at the interior ports. Last year the receipts from the plantations for the same week were 72,477 bales, and for 1877 they were 46,855 bales.

WEATHER REPORTS BY TELEGRAPH.—The weather has almost everywhere been very favorable the past week for farm operations, and excellent progress is being made in preparing for the next crop. Little rain has fallen, and in Texas rain is needed.

Galveston, Texas.—The weather has been warm and dry all the week, and we are beginning to need rain in many sections. Corn planting is active. Average thermometer 62, highest 72, and lowest 52.

Indianola, Texas.—There has been no rainfall during the week, and the ground is getting dry. Corn planting is nearly finished, and cotton planting is beginning. The thermometer has averaged 64, the highest being 78, and the lowest 51.

Corsicana, Texas. - We have had a light shower on one day of

the week, and more rain is needed. Planting is progressing. The thermometer has ranged from 34 to 79, averaging 59. The rainfall for the week is seven hundredths of an inch.

Dallas, Texas.-No rain has fallen during the week. We are needing some rain, as the ground is getting hard. Farmers are planting corn and plowing for cotton. Average thermometer 58, highest 79, and lowest 34.

Brenham, Texas .- The weather during the week has been warm and dry, and rain is getting desirable. Corn is nearly planted. The thermometer has averaged 66, ranging from 45

New Orleans, Louisiana.—There has been no rainfall during

the week. The thermometer has averaged 57. Shreveport, Louisiana.-The weather during the week has been dry, and roads are in excellent condition. Average thermometer 58, highest 78, and lowest 37.

Vicksburg, Mississippi.—Telegram not received.
Columbus, Mississippi.—We have had a slight rain on one day of the week. Corn planting is progressing with favorable weather.

Little Rock, Arkansas.—The weather has been fair to clear the past week, excepting Saturday. On Saturday night we had a light shower, the rainfall reaching two hundredths of an inch. Average thermometer during the week 52, highest 77, and lowest 29.

Nashville, Tennessee.-Rain has fallen during the week on one day, the rainfall reaching five hundredths of an inch. The thermometer has averaged 41, the extreme range having been 24 to 73.

Memphis, Tennessee.—Telegram not received.

Mobile, Alabama.—There has been no rainfall during the week. Planting is making good progress. Average thermometer 56, highest 71, and lowest 35.

Montgomery, Alabama.—It has not rained here during the week. The days have been warm, but the nights have been cold, and we have had one frost. Average thermometer 55, highest 73, and lowest 31.

Selma, Alabama.-No rain all the week, the weather having

been warm and dry. Madison, Florida.—The days have been warm, but the nights

have been cold, during the week, no rain having fallen. About ninety per cent of the crop has been marketed to date. Average thermometer 58, highest 70, and lowest 46.

Macon, Georgia. - There has been no rainfall during the week. The thermometer has averaged 49, the highest being 66, and the lowest 30.

Columbus, Georgia.—There has been no rainfall during the week. The thermometer has averaged 52.

Savannah, Georgia. - We have had no rainfall, the weather having been pleasant all the week. The thermometer has touched 35 and 69, averaging 52.

Augusta, Georgia.—It has not rained here during the week, and the weather has been clear and pleasant. At some points of this section corn has been planted, but no cotton, although preparations for planting are progressing rapidly. Planters are sending cotton to market freely, and the cause of the small receipts this week is the fact that the crop is pretty well marketed. Average thermometer 51, highest 73, and lowest 32. The rainfall for the month of February is one inch and seventy-nine

hundredths. Charleston, South Carolina.-There has been no rainfall the past week. The thermometer has ranged from 32 to 65, aver-

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock Mch. 6, 1879. We give last year's figures (Mch. 7, 1878) for comparison:

•		Inch.	Feet.	Inch.
New OrleansBelow high-water mark MemphisAbove low-water mark NashvilleAbove low-water mark ShreveportAbove low-water mark VicksburgAbove low-water mark	12 11	0 11 6 10 10	26 13 24 38	6.11 9.0.10

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 10 feet above low-water mark at that point.

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

PORT RECEIPTS FROM SATURDAY, MAR. 1, '79, TO FRIDAY, MAR. 7, '79.

D'ys of we'k	Or-	Mo- bile.	Char- leston.	Savan- nah.	Gal- vest'n.	Nor- folk.	Wil- ming- ton.	All others.	Total.
Sat.	4,746	1,308	747	391	767	1,116	61	1,411	
Mon	9,868	1,218	Constraint August	1,399	2,589	1,868	376		19,628
	10,586			1,400	1,961	1,305	140		19,653
Wed	709	1,410			1,038	1,617			
Thur			1	831	1,202		1	1,542	
Fri.		,	897	160	560	1,423	80	4,236	15,631
1	36,346			4,694	8,117	8,622	1,013	13,916	83,266

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

1 22		Year Beginning September 1.									
Monthly Moneipts.	1878.	1877.	1876.	1875.	1874.	1873.					
Sept'mb'r	288,849	93,491	236,868	169,077	134,376	115,255					
October	699,261	578,533	675,260	610,316	-536,968	355,323					
Mevemb'r		822,493		740,116	676,295	576,103					
Decemb'r				821,177	759,036						
January .	618,727			637,067	444,032	702,168					
February.	566,824		449,686	the second secon	383,324	482,688					
Tet.Fb.28	3,835,564	3,561,300	3,551,635	3,457,554	2,934,051	3,043,205					
Pero tage	of tot. port										
receipts	Feb. 23	81.95	87.93	82.50	83.90	79.99					

This statement shows that up to Feb. 23 the receipts at the ports this year were 275,264 bales more than in 1877 and 284,909 bales more than at the same time in 1876. By adding to the above totals to Feb. 28 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.
TIFeb.29	3,836,564	3,561,300	3,551,655	3,457,554	2,934,051	3,043,205
Mar. L	10,547	17,754			8,903	S.
« · · · · · ·	S.	9,868	9,782	12,518	10,947	26,819
· · · 3	19,628	s.	4,567	12,817	14,779	12,802
« 4	19,653		s.	10,411	10,928	18,943
« 5	7,947		8,531	s.	10,617	10,479
æ 6	9,860			19,131	8,240	
« 7	15,631	8,873		15,922	s.	11,795
Total	3,919,830	3,657,701	3,596,260	3,536,198	2,998,465	3,138,680
Percentag	e of total					
	ts Mar. 7.		89.06	84.37	85.74	82.50

This statement shows that the receipts since Sept. 1 up to conight are now 232,129 bales more than they were to the same day of the month in 1878, and 323,570 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 Mar. '7 in each of the years named.

INDIA EXPORTS FOR 1878.—We last week gave the exports of cetton from Bombay for 1878. Since then we have received Messrs. Wallace & Co.'s circular of January 27th, giving the movement from all the ports, and we take from it the following statement of the exports of cotton to Europe from all the East India ports from January 1st to December 31st, 1878. For the previous years we use our own figures, taken from car Cotton Book.

	1874.	1875.	1876.	1877.	1878.
Bombay— To Great Britain To Continent	8 12,648 405,763	810,104 455,965	580,935 404,866	389,005 451,164	320,984 405,500
Total, Bombay	1,248,411	1,266,069	985,801	840,169	726,484
To Great Britain To Continent	583 15	12,279 5,198	2,532	8,368 6,123	13,170 1,173
Total, Kurrachee.	598	17,477	2,532	14,491	14,343
Te Great Britain To Continent	2,547 16,411	7,504 26,388	6,410		
Total, Carwar	18,958	33,892	6,410		•••••
To Great Britain To Continent	114,872 2,746	132,112 41,581	97,274 28,721	2,901	30,662 2,246
Total, Madras Cocquada and Masu-	117,618	173,693	125,995	2,904	32,908
lipatam— To Great Britain To Continent	21,100 14,126	10,500 28,800	6,070 23,000	13,452 1,712	10,427 6,600
Tet., Coconada, &c.	35,226	39,300	29,070	15,164	17,027
To Great Britain To Continent	85,889 6,880	41,127 6,956	41,825 19,560	13,007 5,460	52,829 19,836
Total, Tuticorn	92,769	48,083	61,385	18,467	72,665
To Great Britain To Continent	7,814 2,966	36,263 15,192	18,464	52,881 3,376	7,902 500
Tetal, Calcutta	10,780	51,455	18,464	56,257	8,402
To Great Britain To Continent	10,473	19,261 1,312	5,194	21,035 1,000	4,361 13,169
Total, Rangoon	10,473	20,573	5,194	22,035	17,530
Recapitulation— To Great Britain To Continent	1,085,926 448,907	1,069,150 .581,392	752,294 482,557	500,652 469,835	440,335 449,024
Total, all Europe	1,534,833	1,650,542	1,234,851	969,487	889,359

Weight of bales—Bombay and Kurrachee, 392 lbs.; Carwar, 380 lbs.; all the others, 300 lbs.

We have the result from these figures that the whole of India experted only 889,359 bales in 1878, against 969,487 bales in 1877. This year, as was the case at this time last year, a considerably increased supply from ports other than Bombay is promised. But do not the foregoing table and the experience

of the past appear to justify the belief, that so long as our crop increases and prices fall, India must occupy not an increasing, but rather a decreasing, importance in the question of the world's supply?

BOMBAY SHIPMENTS.—According to our cable despatch received to-day, there have been 9,000 bales shipped from Bombay to Great Britain the past week and 11,000 bales to the Continent; while the receipts at Bombay during this week have been 22,000 bales. The movement since the 1st of January is as follows. These figures are brought down to Thursday, Mar. 6.

	Shipments this week			Shipments since Jan. 1.			Receipts.		
	Great Brit'n.	Conti- nent.	Total.	Great Britain.	Conti- nent.	Total.	This Week.	Since Jan. 1.	
1878	9,000 17,000 7,000	22,000	39,000		120,000	191,000		283,000	

From the foregoing it would appear that, compared with last year, there has been a decrease of 19,000 bales in the week's shipments from Bombay to Europe, and that the total movement since January 1 shows a decrease in shipments of 101,000 bales, compared with the corresponding period of 1878.

Gunny Bags, Bagging, Etc.—Bagging has not moved during the week, and the market is ruling very quiet. Prices are unchanged, and holders are still quoting 8½@8½c. for 1½ lbs., 9@9½c. for 2 lbs., and 9½@9½c. for standard quality; but these figures could be shaded for a round lot. But few inquiries are noted, with only a few small jobbing transactions at our figures. Butts are ruling quiet, and there is an easy feeling as to price; and though 2½@2½c. are still the quotations, we hear that these figures have been shaded, and that about 2,000 bales have been taken at a concession, though the sale is kept quiet. There have been some few lots of damaged offering, with sales of 1,000 bales at 1½ @1½c.

THE EXPORTS OF COTTON from New York this week show an increase, as compared with last week, the total reaching 3,352 bales, against 2,034 bales last week. Below we give our usual table showing the exports of cotton from New York, and their direction, for each of the last four weeks; also the total exports and direction since Sept. 1, 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

		WEEK I	Total	Same		
EXPORTED TO	Feb. 12.	Feb. 19.	Feb. 26.	March 5.	date.	prev'ns
LiverpoolOther British Ports	5,617	4,169 60	1,234	1,883	177,328 4,312	210,144
Total to Gt. Britain	5,647	4,220	1,384	1,883	181,640	211,761
HavreOther French ports	••••	159	••••	145	10,358	4,507 115
Total French	****	159		148	10,458	4,622
Bremen and Hanover Hamburg Other ports	900	400	250 500	371	12,719 2,402 635	13,124 4,454 10,132
Total to N. Europe.	300	400	750	371	15,536	27,710
Spain, Oporto&Gibraltar&c All others.	••••		••••	950	4,610	2,398
Total Spain, &c	,		••••	950	4,610	2,338
Grand Total	5,947	4.779	2,034	8.358	912,271	248,491

The following are the receipts of cotton at New York, Boston, Philadelphia and Baltimore for the past week, and since September 1, 1878:

	NEW ?	TOBE.	BOSTON.		PHILAI	BLP'IA	BALTI	MORB.
rece'ts from	This week.	Since Sept. 1.		Since Sept.1.	This week.	Since Sept.1.	This week.	Since Sept.1
New Orleans	3,851	73,723				78		•••
Texas	0,002	100,398		5,485				
Savannah	1,261	120,135	1,152	26,933	349	19,466	42	38,00
Mobile.	'	1.00,100			4			
Florida	313	15,832						
S'th Carolina	1,282	82,828					894	16,92
	1 709	32,813		100			-89	12,219
N'th Carolina.	1,702		1,209		****		1,494	
Virginia	8,293	0 170	4.080	88,435	• • • • •	• • •		4 22,00
North'rn Ports					1,815	39,213	•••	10,00
Tennessee, &c	8,914	124,748	3,7 3	63,657	1,010	33,413	****	10,000
Foreign	1,273	3,799		1	••••	••••		***
Total this year	17,280	687,469	10,153	224,812	2,194	59,788	2,489	121,41
Total last year.	13,274	674,180	6,073	242,915	1,753	48,723	1,631	117,59

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 78,963 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in The Chronicle, last Friday. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week.

NEW YORK—To Liverpool, per steamers Marathon, 5....Italy, 719 and 29 Sea Island....City of Brusseis, 100....per ship Anyone, 1,030... 1,883

	bales.
NEW YORK-To Havre, per steamer Amerique, 148	148
To Bremen, per steamer Rhein, 371	871
To Bremen, per steamer Rhein, 371 To Barcelona, per steamer Vidal Sala, 950	950
NEW ORLEANS1'o Liverpool, per steamers Northumbria, 3,367 City	000
of Limerick, 6,486 Eumare, 4,527 Commander, 3,672	
Ithuriel, 2,750 Mikado, 5,850 per barks Belgravia, 4,771	
David Malcomson, 3.8.0 Empire of Peace, 5,461	40,644
To Havre ner thin Prussia 4 588	4 5,99
To Rouen, per steamer Buteshire, 71	71
To Marseilles, per steamer Cal dera, 559	559
To Amsterdam, per bark Saga, 2.021	2,021
To Reval, per bark Mary Ann, 1,590	1.590
To Barcelona, per ateamer Caldera, 1,953	1.958
To Genoa, per bark Louisiana, 475	475
MOBILE—To Havre, per bark Eidsiva, 1,566	1,566
To Bremen, per b ig Heinrich, 910	910
CHARLESTON-To Liverpool, per barks Annie Williams, 1,879 Upland	010.
Dona Talesfora, 1.600 Upland and 9 Sea Island	3,488
To Barcelona, per brig Joven Miguel, 925 Upland	925
PORT ROYAL—To Liverpool, per bark Neptun, 2,075.	2,075
SAVANNAH—To Liverpeel, per ship C. B. Hazeltine, 2,973 Uplandper	7,010
bark Agra, 2.20 Upland	5,173
To Reval, per ship Protector, 2,205 Upland	2,205
To Malmoe, per bark Emerald, 1,500 Upland	1.500
TEXAS—To Havre, per bark Falco, 1,393	1,393
To Bremen, per brig Augusta, 1,104	1,104
WILMINGTON-To Liverpool, per brig Diana, 1,322	1,323
BALTIMORE-To Liverpool, per steamers Cuban, 500 Polynesian,	1,000
(additional) 15S	658
(sdditional) 15S	000
Brazilian, 191	408
Brazilian, 191	1.038
Total	79,968
The particulars of these shipments, arranged in our usual f	orm
are as follows:	,
PLO WE TOTTO ME :	٥
Managillan	

	м	arseilles		Ams-			***		
Liver-	. –	and	Bre-	ter-			Barce-		
pool.	Havre.	Rouen.	men.	dam.	Reval.	moe.	lona.	Genoa.	Total.
New York 1,893	148		271				950		3,352
New Orl'ns40,644		630		2,021	1,590		1,953	4.5	51,851
Mobile	1,5c6	• • • •	910		• • • •		• : : :		2,476
Charleston 3,488		• • • •	• • • •	• • •		••••	925		4,418
Port Royal 2075			••••	• • • •	0.00	* roo	••••	•	2.075
Savannah 5,173		****	1 104		2,205	1,500		•••	8,878
Texas 1999	1,393		1,104	• • • •	••••		•••	• • • •	2,197
Wilmington. 1,323 Baltimore 659			• • • •		••••	••••		••••	1,3 2 2 658
Boston 408		• • • •	• • •	••••	••••	••••	. ••••	••••	408
Philadelphia. 1,028				••••		• ••	••••	••••	1,038
I made phia 1,000									2,000
Total16,689	7,645	630	2,395	2,021	3,795	1,500	3,828	475	78,969

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

ALVAH, steamer (Br), at Liverpool Feb. 17, from Boston, reports heavy

weather during the passage.

Erin, steamer (Br.), from New York, and Bulgarian (Br.), from Boston, were in collision while docking at Liverpool Feb.

CASTLEWOOD, steamer (Br), Miller, from Charleston for Reval, which was towed into B rmuda Feb. 7 with loss of propeller, remained at the dock-

yard 20th, refitting.

CITY OF CHESTER, steamer (Br.), Brooks, from New York Jan. 25 for Liverpool, which put back to the former port on the 28th, resumed her yoyage Feb. 27, having received new rudder post and rudder.

CITY OF LIMERICK, steamer (Br.), Lochead; from New Orleans with a cargo of 6,486 bales of cotton for Liverpool, drawing 23 feet 8 inches of water, went aground March 1, at the head of South Pass. She was off the bar on the 3rd *nd moored to the bank above the Passes. She had lost her

on the 3rd and moted to the bank above the Fasses. She had tost her propeller and would probably be towed back to New Orleans.

Guillermo, steamer (1,793 tors of Bilboa), Lazzuraga, from Baltimore Feb.

17 with 1,08 bales of cotton for Liverpool, collided A. M. March 2, four miles south of the Skerries, with the steamship Istrian, from Liverpool for Bos on, took fire and sunk. Capiain and 31 of the crew rescued and landed at Liverpool; others are missing.

KATE. (Br).—Steamer Canima (Br.), at New York Feb. 25 from Bermuds, brought the remainder of the cargo (cotton) which had been saved from the wrecked steamer Kate (Br.), from Galveston for Havre, before reported.

MIKADO, steamer (Br.), from New Orleans for Liverpool, drawing 21 feet 11 inches of water aft, and 19 feet 7 inches forward, was aground March 3 in the jetties across the channel above Crane Island, Port Eads. She

in the jetties across the channel above Crane Island, Port Eads. She was working down into shoal water.

Oberon, steamer (Br.), from New Orleans for Liverpool, before reported towed to Queenstown Feb. 7, was at Liverpool Feb. 23.

Buevia, steamer (Ger.), from New York for Hamburg, in going to sea Feb. 27, grounded half way between the West Bank and Sandy Hook at 5:35 P. M., where she remained until the rising tide floated her, when she proceeded to sea, passing Sandy Hook at 1:40 P. M., the same day.

Eastern Empire, ship (Br.), which cleared from New Orleans Feb. 21 for Liverpool, was found, on attempting to move her, to be short of ballast, and on March 1 was discharging a portion of her cargo in order to get on board the necessary amount of dead weight. She would probably proceed on her voyage in a few days. proceed on her voyage in a few days.

KATE DAVENPORT, ship, at Havre, Feb. 6, from Mobile, reported: Experienced severe weather during a portion of the passage. Had a gale on the 4th January, washing away the starboard side light.

MARTHA COBB, ship, Greenbank, at Havre Feb. 15 from New Orleans, experienced very heavy weather all the passage, gales of wind from all quarters of the compass; lost sails and sprung foreyard. In entering the hardor, fouled the Wolf (L & S. W. R. Co.'s steamer), which was moored alongside the quay, and sus ained slight damage to bowsprit and jibboom.

ALGERIA, bark (Br.), Robinson, from Savannah for Amsterdam, before reported, had about 200 bales of cotton on board when she was floated. The number of bales landed and stored at Egmont was 1.886.

Anna, bark (Ger.), at Liverpool Feb. 11 from Wilmington, had foretopmast and maintopgallant carried away, stern knocked in and steering gear damaged during a gale.

BRIDGEPORT, bark, Morgan, at Providence Feb. 24 from New Orleans via Key West, where she put in for repairs, &c., had heavy weather during the entire passage from Key West, encountered two gales, carried away parcle of maintopsailyard, lost topsails, shifted and stove cargo of molasses.

DAVID MALCOMSON, bark (Br.), Morrow, from New Orleans for Liverpool with 3,820 bases cotton, put into East Bay March 3 leaking badly, having been in contact with an obstruction at the head of the Passes while in tow on the 1st.

Enrique, bark (Arg.), Payson, at Liverpool Feb. 26 from Norfolk, was leaking badly.

Kine Arthur, (Br). The Liverpool Salvage Association reported 421 bales

and two halves landed up to Feb 18 from the bark King Arthur (Br.),

from Charleston for Liverpool, ashore at Bannow, before reported.

Feb. 20. Bark Othere (Br.), Wilson, from Havre, at Savannah Feb. 23, reports having passed a bale of cotton in the Gulf Stream on Feb. 20, about lat. 29 ion. 76; appeared to have been only a short time in the Cotton freights the past week have been as follows:

	1]	1)	1.	1
	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam d .	@14	@14	@14	@14	@14	@14
do sail d .	316@732	316@732	316@732	316@732	316@732	316@739
Havre, steamc.	@5 _{8*}	@58*	@*5 ₈	@58*	@5 _{8*}	@58*
do sailc.						
Bremen, steamc.	*12@916	*12@916	*12@916	*12@916	*12@916	*12@916
do sailc.	$15_{32}@1_{2}$	1532@12	1532@12	1532@12	1532@12	1532@12
Hamburg, steam.c.	*916@58	*916@58	*916@58	*916@58	*916@58	*916@58
do sailc.	@¹₂	@1 ₂	@ ¹ 2	@ ¹ 2	@ിഉ	@12
Amst'd'm, steam c.						
do sail c.						
Baltic, steamd.	@7 ₁₆	@716	@716	@716	@716	@716
do saild.	@	@	@	@	@	@
* Compressed.						

LIVERPOOL.—By cable from Liverpool, we have the following statement of the week's sales, stocks, &c., at that port:

	Feb. 14.	Feb. 21.	Feb. 28.	Mar. 7.
Sales of the week bales.		39,000	48,000	46,000
Forwarded	6,000	9,000	8,000	9,000
Sales American	35,000	32,000	38,000	36,000
Of which exporters took	4,000	4,000	4,000	3,000
Of which speculators took	2,000	3,000		3,000
Total stock	458,000	503,000		556,000
Of which American	335,000			427,000
Total import of the week	95,000			94,000
Of which American	82,000	85,000		81,000
Actual export				7,000
Amount afloat	379,000			380,000
Of which American		303,000		313,000

The tone of the Liverpool market for spots and futures, each day of the week ending March 7, and the daily closing prices of spot cotton, have been as follows:

Spot.	Saturd'y.	Monday.	Tuesday.	Wedn'sdy	Thursd'y	Friday.
Market, }	Easier, but not quota- bly lower.		Mod't in- quiry free- ly supplied	down.	Dull.	Fair busi- ness at pre- vious pr'es
Mid. Upl'ds Mid. Orl'ns.	53 ₈ 51 ₂	5 ⁵ 16 5 ⁷ 16	5 ⁵ 16 5 ⁷ 16	5 ⁵ 16 5 ⁷ 16	5 ⁵ 16 5 ⁷ 16	55 ₁₆ 57 ₁₆
Market, } 5 P. M.					Unch'ng'd	Unch'ng'd
Sales Spec. & exp.	5,000 500	7,000 1,000	8,000 1,000	7,000 1,000	7,000 1,060	8,000 1,000
Futures. Market, 5 P. M.	Dull.	Quist but steady.		Dull.	Quiet but steady.	Dull.

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, unless otherwise stated.

- 1	CONTROL OFFICE IN THE DESIGNATION OF THE PERSON OF THE PER	•	
		SATURDAY.	
-	$\begin{array}{cccc} & Delivery. & d. \\ \textbf{April-May} & & .511_{32} \\ \textbf{May-June} & & .513_{32} \\ \textbf{June-July} & & .57_{16} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Jan., new crop, sail538
		MONDAY.	
	Delamann		Delinema
-	MarApril5518	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	May-June 51832
		TUESDAY.	
-	Delivery. Mar5516	Delivery. May-June51332	Delivery. July-Aug512
ı		WEDNESDAY.	
ı	Delivery.	Delivery.	Delivery.
	$egin{array}{llll} { t Mar.} &$	Delivery. May-June	AprMay5516 Shipment. Feb., new cp. sail.538
ı		THURSDAY.	
١	Delivery.	Delivery.	Shipment.
and the second second	July-Aug 31032	$\begin{array}{cccc} & \textbf{\textit{Delivery.}} \\ \text{MarApr.} & 5^{5}{}_{16} \\ \text{April-May} & 5^{11}{}_{32} \\ \text{May-June.} & 5^{3}{}_{8} \\ \text{June-July.} & 5^{7}{}_{16} \end{array}$	FebMar., n. crop, sail
1		FRIDAY.	
	MarApril51132	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Delivery. April-May51132 June-July5716 AugSept51732

BREADSTUFFS.

FRIDAY, P. M., March 7, 1879.

There has been a steady and general demand for flour, but it has been freely met by receivers, who not only sold promptly on arrival, but were inclined to reduce stocks in store, in view of the approach of warmer weather; prices have therefore sympathized but little with the upward course of values for wheat. The most active grades have been good medium qualities, suitable for the West India and South American markets, for which the call has continued brisk in the range of \$4 75@\$5 50. The common extras for the British markets have been quiet. To-day there was a fair export demand, but the home trade was quieter-

The wheat market has been active at buoyant values, with No. 2 red winter still leading in the demand. There has been an active speculation at the West, which has carried up prices, and better foreign markets have enabled shippers to go on at the en-

hanced values. Yesterday the sales were large, including No. 2 red winter at \$1 16@\$1 17 on the spot, and \$1 172@\$1 181 for April and May; No. 2 amber, \$1 151@\$1 16, spot and March, and \$1 16@\$1 16\frac{1}{2} for April; No. 1 white, \$1 14@\$1 15, spot and March, and \$1 16@\$1 16\frac{1}{2} for April, and \$1 17@\$1 17\frac{1}{2} for May. Spring wheat sold at 96@99c. for No. 3, and 84@85½c. for rejected. The market to-day opened 1c. lower, in sympathy with a sharp re-action at the West; but partially recovered, with a large business in No. 2 red winter at \$1 162@\$1 171.

Indian corn has been variable, but yesterday was active and buoyant. Large purchases were reported at the West for through shipment to Great Britain. No. 2 Western mixed, 45\2@46\1c. on the spot, the higher figure for old; 46% @46%c. for April and 478@472c. for May; steamer mixed sold at 45@458c. for March and April and 46c. for May. The receipts continue large at the Western markets. There was a firmer feeling to-day, but most decided in the lower grades, steamer mixed selling at 451@451c.

Rye has met with a fair demand and sold at 62@63c. for prime Western and State. Barley has been less active, but the visible supply is considerably reduced, and holders maintain prices with considerable firmness. The season may, however, be said to have been a very unfavorable one to those who engaged in moving and disposing of the crop.

Oats have been active, but without further improvement in values. No. 2 Western mixed has been sold pretty freely at 341@ 35c., the inside figure for March arrivals. The market to day was quiet, with No. 2 graded quoted at 344c. for mixed and 344c. for white.

The following are closing quotations:

The series with the otoping quo	tations.
FLOUR.	GRAIN.
No. 2 39 bbl. \$2 50@ 3 25	Wheat-No.3 spring, bush. \$0 96@ 98
Superfine State & West-	No. 2 spring 1 06@ 1 08
ern 3 40 % 3 75	Rejected spring 83@ 85
Extra State, &c 3 85@ 4 60	Red and amber winter 1 10@1 17%
Western spring wheat	Red winter No. 21 16%@1 17%
extras 3 80@ 4 10	White 1 09@1 17
do XX and XXX 4 252 6 25	Corn-West'n mixed 441/20 461/
do winter snipping ex-	do No. 2, new 467
tras 4 10@ 4 65	do white 4620 52
do XX and XXX 4 75@ 6 25	yellow Southern new. 456 47
Minnesota patents 5 75 @ 8 50	Rye—Western 600 62k
City shipping extras 4 00@ 5 25	State and Canada 61 % 62
Southern bakers' and fa-	Oats-Mixed 32@ 35
mily brands 5 00@ 6 50	White 337 37
Southern shipp'g extras. 4 850 4 85	Barley-Canada West 852 1 05
Rye flour, superfine 3 00 2 3 25	State, 4-rowed 802 85
Corn meal—Western,&c. 2 20 2 2 50	State, 2 rowed
Corn meal—Br wine, &c. 2 75@ 2 80	Peas-Canada bond&free 720 90

Receipts at lake and river ports for the week ending March 1, 1879, and from Jan. 1 to March 1, and from Aug. 1 to March 1.

	Flour,	Wheat.	Corn.	Oats,	Barley.	Rye,
	bbls.	bush.	bush.	bush.	bush.	bush.
AT—	(196 lbs.)	(60 lbs.)	(56 lbs.)		(48 lbs.)	(56 lbs.)
Chicago	24,050	304,793	694,279	198,208	30,847	20,044
Milwaukee.	52,305	271,410	22,710	19,608	22,750	19,608
Toledo	100	56,822	242,369	6,003		346
Detroit	5.386	205,359	7,900		10,801	428
Cleveland	2,020	17,600	169,20)	10,400	****	
St. Louis	26,893	228,003	459,068	101,718	23,937	7,803
Peoria	2,750	7,250	148,775	56,450	11,000	12,600
Duluth					,	24,000
	-	-				
Total	113,003	1,091,242	1,744,201	395,222	99,368	60,829
Previous week		1,015,527	1,368,347		87.826	44,828
Corresp'ng week,'78.	124,930	884,062	1,063,570	324,433	143,272	39,122
Corresp'ng week,'77.	78,609	393,752	1,635,445	381,429	102,252	42,081
Tot.Jan.1 to Mar. 1		10,785,970				
Same time 1878	903 794	10,005,531	8,5/5,962	3,024,353		525,826
Same time 1877	717,910	8,663,441				430,539
Same time 1876	865,065		10,838,735	2,343,154	1,117,118	415,528
			10,507,810	3,044,050	1.558,857	241,217
Tot.Aug.1 to Mar. 1.	3,825,427	66,8.4,231	52,539,866	19,885,339	8,256,532	1,482,169
Datme time 1919-9	3.400.118	D1.490.822	43.613.578	15 5 6 61K	8 070 30A	9 437 JER 1
pame time 1910-1	3,301,083	32.458.454	49.458.636	13.862.311	7 586 968	9 109 010 1
Same time 1975-6	2,999,305	41,550,150	29,922,945	17,287,290	6,089,371	1,500,600
Shipments of f						
ports from Jan. 1	to Mon	h 1	ALUME VY	OBJOIT	IGE STE	d HAALL
Porte Trom 980. I	INTAL(ш.				- 1

	Flour,	wneat,	Corn,	Oate,	Barley.	Rye.
	bbls.	bush.	buch.	bush.	bush.	bush
Jan. 1 to Mar. 1	1,076,967	4,223,134	5,971,991	2,052,285	814.816	219.2 8
Same time 1878		8,415,032	5,516,243	1,779,263	820,305	218.814
Same time 1877		1,338,025	5,104,134	1.2 9.414	567,719	155,867
Same time 1876	923,026	2,691,805	6,785,771	1,608,029	584,258	142,637
Rail shipments	of flour	and gra	in from	Western	lake an	d river

ports. Flour, Week Wheat, Oats, Barley, Corn, Rye, endingbbls. bush. bush. bush. bush. bush. March 1, 1879..... 154,730 499,599 871,098 265,788 76,836 14,154 March. 2, 1878. 129,620 713.877 827,115 269,030 89,881 53,212 March. 3, 1877..... 60,237 153,447

876,095

198,770

58,035

29,763

March. 4, 1876..... 118,038 409,339 1.196,811 240,957 72,718 16,400 Receipts of flour and grain at seaboard ports for the week end-

	mg march 1, 1879,	and fi	rom Jan.	1 to Mar	ch 1.		e	l
·	AT-	Flour, bbls.	Wheat,	Corn, bush.	Oats,	Barley, bush.	Rye, bush.	
*	New York	128,373	9:6,360	646,678	121,456	31,250	23,766	
	Boston Portland	87,938 5,047	79,690 117,600	236,900 1,500	38.450 2,200		••••	
	Montreal.	11,433	475	221	7,604	3,000		
	Philadelphia. Baltimore.	15,160 17,594	193,000 364,100	365,300 717,500	51,500	7,500	7.500	
	New Orleans	3,941	40,064	298,169	21,600 23,814		1,500	
	Total	219,486	1,771,289	2,266,268	269,154	49,650		
	Previous week	201,5:1	1,449,858	2,414,5:0	319, 325	50,625	32,706 36,050	
	Corresping week, '78.		1,653,182	1,456,395	276,843	211,780	91,156	
	Tot. Jan. 1 to Mar. 1. 1. 8ame time 18781	.464.658	11.988.233	15, 139, 820	2,387,290 2,123,944	811,369 1.338.016	302,213 259,626	
	bame time 18771.	158,255	1.250.595	11.688 603	2,219,835	639,437	181,132	
	Same time 18761	,509,082	2,939,505	12,990,001	2,489,442	1,210,101	51,070	

FRASER

Exports from United States seaboard ports and from Montreal for week ending March 1, 1879.

FROM-	bbls.	Wheat, bush.	Corn,	Oats, bush	Rye,	Peas,
New York	65,203	545,331	501,133	3,7.5	-16,211	3,766
Portland	6,474 4,047	4,651 117,600	93,763	2,170		5,300
Montreal Philadelphia	1,930	254,169	465,216			
Baltimore	10,832	341,774	559,910	768		
Total for week.,	89,596	1,266,525	1,627,057	6,703	16,291	8,956
Previous week	111,907	1,396,314	1,995,919	4,697	105,818	42,371
Two weeks ago Same time in 1878	101,017 70,765	1,102,757	1,815,059 1,487,836	24,359	189,158	35.278

THE DRY GOODS TRADE.

FRIDAY, P. M., March 7, 1879.

Business was irregular the past week with the package houses, because the weather was unfavorable for the distribution of many descriptions of spring fabrics, and transactions were consequently restricted in a measure to the most staple goods. There was a continued steady movement in cotton goods (partly on account of former orders), but woolen goods were relatively quiet, and there was a light and unsatisfactory demand for printed calicoes. One of the most prominent features of the week's business was an auction sale of Florence Mills coatings and fire woolens, which brought together a large company of buyers, and the entire offering (about 1,500 pieces) was closed out at good average prices. The jobbing trade was a trifle more active, and fair quantities of staple goods, &c., were distributed by the leading firms, but there was no real snap to the demand, and many retail buyers are evidently deferring their purchases until the weathers: becomes warmer.

DOMESTIC COTTON GOODS.—Among the exports of cotton goods from this port to foreign markets during the week ending March 4 were 1,133 packages to Great Britain, 212 to U.S. of Colombia, 81 to Danish West Indies, 69 to Brazil, 53 to Dutch West Indies, &c., and the total shipments for the week were 1,639 packages. There was a steady demand for brown and bleached goods (with liberal deliveries on back orders), and prices ruled firm, owing to the meagre supply of leading makes in the hands of manufacturers' agents. Fine bleached shirtings had an upward look, and an advance of 1c. per yard was made on New York Mills, Fruit of the Loom 100s, &c. Cheviots were fairly active, and denims, ducks, ticks and corset jeans were taken in small parcels to a fair aggregate amount. Cottonades were in irregular demand, and outside makes were in some cases offered at low figures without materially increasing their sale. Prints have been very quiet for the time of year and a few makes were offered with extra discounts, &c., in order to quicken their movement. Ginghams were rather sluggish, and the stock of Amoskeag dress styles was closed out to a large jobbing house, who reduced the goods from 10½ to 9c. Print cloths were more active and in the face of large sales prices stiffened a little. Extra 64x64 cloths were sold at from 3 3-16c., less 1 per cent cash, to 3 3 16c., cash, standards at 31c., cash, and 56x60s at 24c., cash.

Domestic Woolen Goods.—There was a very limited demand. for men's-wear woolens by the clothing trade, and their purchases were almost wholly confined to small parcels of lightweight fancy cassimeres and cheviots actually required for the renewal of assortments. Fine fancy cassimeres and suitings adapted to the wants of cloth jobbers were relatively in better request than the lower qualities, and fair quantities of leading makes were delivered on former orders; but transactions were only moderate in the aggregate. Kentucky jeans have as a rule been quiet, and selections were chiefly confined to small parcels of the most popular jeans and doeskins. Overcoatings were in exceptional cases sought for by early buyers, but very few sales were reported. Satinets ruled quiet, and tweeds and cashmerettes continued in light request. For worsted and woolen dress fabrics there was a steady inquiry, which led to a fair business; and worsted and Shetland shawls exhibited more animation.

Fore: GN DRY GOODS.—There was a fair movement in the most. staple goods, but fabrics strictly adapted to spring and summer wear remained quiet because of the stormy condition of the weather in many parts of the country. Fine dress silks were lightly dealt in, but low to medium grades met with considerable sales. Cashmeres, beiges, camels' hair cloths, &c., were in moderate demand, but grenadines and light fancy dress fabrics cons tinued sluggish, as were printed lawns, organdies, &c. Linen goods were in fair request, and white goods, Hamburg embroideries and laces were sought for in moderate quantities. Millinery goods and ribbons were in moderate demand, but by no meanactive.

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