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The Chronicle.

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CONGRESS AND SILVER COINAGE.

We have a lesson in the constant fall in the price of silver, and the influence it is having on public opinion in Great Britain, which, if our legislators would heed, might be of considerable service to the country. There is in business circles a manifest impatience, lest the extra session of Congress, begun this week, shall be prolonged by entering upon general legislation; and yet we venture to suggest that time be taken to consider the new situation of this metal, and if some action is found to be desirable, as we believe will be the case, that the coinage be temporarily stopped. We speak now, not in the interest of our currency, but in the interest of commerce and of a recovery in price.

This week silver in London has touched 48% d., the lowest point it has ever touched except for a brief panicky period in 1876. The present quotation has been reached, not through any sudden fall from an exceptional cause, but by a gradual lowering of value under the weight of many adverse influences. This decline

might of itself have been sufficient to disorganize the entire trade of Great Britain; but coming at a time when all industries were greatly depressed, and under circumstances leaving little hope of material recovery in value, it attracts especial attention. Adversity always makes a community critical and progressive. English merchants are consequently in the very position most suitable for entertaining and adopting advanced opinions. Many of the most thoughtful among them, therefore, are beginning to see how directly and decidedly the decline in silver is helping to embarrass all their dealings with silver-currency countries, and to openly and earnestly advocate a bi-metallic monetary system for Great Britain, as the only road to recovery from the present depression. In illustration of this fact we would refer to the meeting of the Manchester Chamber of Commerce, held on the 6th of March. A leading Liverpool merchant, writing to New York on that day after attending the meeting, says:

"The extremity of distress is eausing attention to be directed to the 'Silver question,' and Mr. Williamson and Mr. Samuel Smith met the Manchester Chamber of Commerce to-day and fully set their views before them. Public opinion in this country is slowly changing, and we would not be surprised to see, before long, a strong movement in favor of joining France and the United States in catablishing the bi-metallic system."

We have several times of late been asked why England should be so deeply interested in the decline of silver. This subject is very familiar to most of our readers. In the first place, England loses largely in her India revenue; also every officer or Englishman living in India loses on the portion of his salary which he does not spend there; but more than all, every merchant who sends a bill of goods to India, or to any other silver-paying country, suffers a severe loss. English prices are, of course, in sovereigns; the India trader pays in rupees; the Manchester merchant, therefore, must turn his rupees into sovereigns, and if he can get only 1s. 7d. instead of 2s. for his rupees, of course he is out to just the extent of the difference.

One might suppose that India prices would rise with the decline in silver; and this would be so were India like America. But ideas do not interchange there rapidly, and habits and opinions, as we know, alter extremely slowly; consequently, silver has depreciated very slightly as yet. Nor does the relief come, as some expected, through lower prices (being in rupees) of articles India has for export, because as she is not the only exporter of them, prices are fixed by the Liverpool market, and are on the basis of sovereigns. Hence, for instance, the Manchester cotton manufacturer instead of getting relief by an exchange of products, suffers a double loss; first, he has to accept rupees for his goods

instead of sovereigns; and next, as India is not the only cotton-producing country, and as the price of cotton (which depends upon the total world's supply and demand) is fixed at Liverpool under the laws of trade, he must virtually (not actually of course) turn his rupees back again into sovereigns, to buy his cotton for his return cargo.

But this is only one direction in which the trade of Great Britain is suffering by the demonetization of silver. Mr. Nourse, in au able paper published by us on the 14th of December, discussed the subject from another point of view entirely. But we have not space to enlarge upon that branch of the subject now. It is sufficient for us to know, in the words of the letter above quoted, that public opinion in Great Britain is "slowly changing" under the "extremity of the distress" largely caused by this very demonetization and depreciation of silver. Under such circumstances is it not clear what policy we should pursue. Europe has attempted to throw silver out of its use as currency, and she is bitterly suffering for it. We believe that it is against the interests of commercial development and progress in the world that this should be done. As the price declines, the suffering becomes greater, and is leading to a change of views in Great Britain. Shall we not then help on this process of enlightenment by stopping our coinage of silver dollars, virtually telling Europe that we will have nothing to do with silver until they help us restore it to its old place? Our present action not only tends to support price, but, worse than that, it is encouraging gold-standard countries with the belief that we shall finally be compelled to adopt silver solely and give up gold. If we withdraw and let the causes now in operation work out their natural result, the end cannot be doubtful. We trust Congress will give this subject the consideration its importance demands.

"LAWFUL MONEY" NOT "LEGAL TENDER."

It seems that a few words additional to our remarks of last week are desirable to make more evident the distinction between the expressions "lawful money" and "legal tender." Both expressions, as we saw, are used in the section of the statute about to be reviewed by the Supreme Court, while only the former is found in the section describing bank reserves. We claimed that when the lawmakers enacted that "United States "notes shall be lawful money, and a legal tender in "payment of all debts," they intended to impart to the notes these two qualities: (1) To make them "lawful money" of the United States, a power which Congress undonbtedly possessed; and (2) to make them "a legal tender" for private debts, a power the possession of which was widely disputed. This distinction appeared to us so clear that we scarcely more than stated it, believing it would be at once accepted. however, some insist that our interpretation is erroneous. and that the two expressions mean the same thing. New York Commercial Bulletin states its dissent as follows:

The distinction drawn between "lawful money" and "legal tender" is wholly fanciful. That only is lawful money which the payer may lawfully demand the payee to accept, which is but another definition of logal tender.

According to this we are to understand that Congress, when it framed the section in question, meant to say,—"United States notes shall be a legal tender, and a "legal tender," &c. Such a rendering would impeach the common sense of the lawmakers and involve them in an absurdity. However little wisdom the unprofessional citizen may invest Congressmen with, the

court always supposes them and all legislative bodies to have a sensible intention in every word used in a statute. The carelessness of ordinary conversation or even of ordinary writing cannot be supposed; on the contrary, the presumption is that laws are framed with great deliberation, thought being bestowed upon and a separate purpose and meaning intended by each expression. These are among the leading principles in the interpretation of statutes. Vattel says: "Every interpretation "that leads to an absurdity ought to be rejected." Lord Coke says: "The good expositor gives effect to every "word in the statute; he does not construe it so that "anything should be vain and superfluous." Dwarris says: "When the Legislature in the same sentence uses "different words, the courts of law will presume that "they were used in order to express different ideas." We might multiply similar citations without limit. The result of it all is, however, that in interpreting statutes the court starts with the presumption that the lawmakers were an intelligent body, not using any superfluous words, and will so construe the act as to give a distinctive meaning to every expression used. Consequently, when Congress enacted, by section 3,588 of the Revised Statutes, that "United States notes shall be "lawful money and a legal tender," we must conclude that it intended a very different thing from "legal tender" by the words "lawful money," and that the same interpretation for the two expressions would not be adopted by the court if any other could be found.

What meaning then, consistent with these principles of interpretation, can we give to the words "lawful money"? Why not the common, popular meaning? Webster has it very clearly stated in his definition of the word "money" In the first subdivision of the definition he says money is of course gold, silver, &c.; after that he defines it as follows:

"2. Any ourrency usually and lawfully employed in buying and self"ing as the equivalent of money, as bank notes and the like."

In connection with this, remember that no person or corporation can issue notes except as authorized by law; furthermore, that Congress has always been possessor of the power to issue notes, as Chief Justice Chase states it in his legal-tender decision:

"Congress, under the Constitution, possesses the power to emit bills "or notes as incidental to other powers, though not denominated among "those expressly granted, " " but to issue bills or notes has no "identity with the power to make them a legal tender; on the contrary, "the whole history of the country refutes that notion."

Here we have it all very plainly set out, that although Congress has not the power to emit "legal tenders," it has the power to emit what Webster calls "money" issued "lawfully" or "lawful money." Consequently, the statute has in it these two expressions, the first covering an acknowledged power, and the second a doubtful power, so that the notes might survive as "lawful money," even though the Court should pronounce the legal-tender feature unconstitutional. This, we insist, is a reasonable, natural and sensible interpretation, giving effect to all parts of the statute, and making the section a consistent whole. When the bank-reserve provision was enacted, the lawmakers very wisely used only the first expression, that the question of reserves might not be affected by [any] adverse legal-tender decision; but, at the same time, to clearly define what was meant, and to restrict the reserves to Government emissions, the words inserted were "lawful money of the United States."

We do not conceive that anything further is needed to enforce or make plain the interpretation we have been contending for. It is scarcely in the nature of an answer, even if it were a fact, to say that the banks would, in the contingency proposed, be in state of suspension. So long as Government notes ("lawful money") are redeemable in gold, the condition will not be looked upon by the public as very alarming. The gold, instead of being in the banks, will be in the Government vaults, and its representatives will be held by the banks. If, however, any one wants or prefers gold he can get it of the banks then as readily as he can now. Not many individuals will distress themselves much over this situation.

PROTECTION IN CANADA.

The tendency-proven not only by the current of discussion, but by what has already been done-is, to adopt or to intensify the protective policy. The "Centennial" was a revelation to the world concerning the variety and quality of American manufactures and the facilities already acquired here for economical production; the narrowing markets have since so increased the uneasiness felt that the disposition-notably in Germany and Canada--is to try stimulating manufactures by raising higher the bars against imported goods, especially goods from the United States. Berlin dispatches this week report that the work of the tariff revisers is ready for submission, and that particular zeal is exhibited against the United States. In Canada, the legislative election, last September, resulting in returning a "Conservative" opposition majority of about seventy-five in Parliament, turned upon the desire for more protection, which was shrewdly made an election cry, especially among the farmers in Ontario. The promise then made is now redeemed by a new tariff, whereby an impending deficit is to be averted, public works are to be provided for, general prosperity is to be produced, and this country is to receive a wholesome lesson.

As to Germany, our exports are 54 millions-9:20 per cent of those to all Europe, and 71 per cent of the total; since 1870, the amount has risen somewhat, but both these ratios have declined. Of the 54 millions, raw cotton is 11 1-3; illuminating oils, 111; lard, 71; leaf tobacco, 53; 70 per cent of the whole is thus comprised in these four staples, while of leather and manufactures thereof which for some reason is mentioned in the cable dispatches as being the last article upon which the tariff revisers laid an increase, we send to Germany less than 2 millions. Germany is thus in a situation of dependence upon this country for the bulk of what she now buys from it. As to Canada, the volume of our trade is not of great present importance. ports from her in the last fiscal year were 27.6 millions and 5.94 per cent of our total imports, against 39.5 millions and 8.54 per cent in 1870; our exports to her were 34.5 millions and 4.79 per cent, against 19.3 millions and 3.88 per cent in 1870. the imports, about 4 millions are fruits, and 61 millions are breadstuffs, 5 millions of the latter being barley from Ontario; of the exports to her, 13 millions are breadstuffs, about a million each of refined sugar and tobacco leaf, 2 millions of iron and manufactures, nearly 2 millions of coal, a little over a million of cotton manufactures, half a million of furniture, three-quarters of a million of cotton, and the remainder scattered. Nearly one-fifth what we take from Canada is the single article of barley, and about 40 per cent of what we sell to her is breadstuffs. The total trade between the two countries, in 1878, was 62.1 millions and 5.2 per cent of the total, against 58.8 millions and 6.8 per cent in 1870. The importance of the change in the Dominion policy,

in view of the insignificant proportions of existing trade, relates to its bearing upon the practicable development of trade hereafter. The principle adopted, as stated by the Finance Minister, Mr. Tilley, is to select for high rates articles which are or can be made in Canada. of the great difficulties, he says, is undervaluation, and so the government "will ask Parliament for power and authority, such as the United States Government have, to fix themselves, through their officers, the value of the goods in the country whence they are imported." To meet this difficulty, experts are to be employed, and a jumble of specific and ad valorem duties is proposed, so that if one rate misses its aim the other will hit. Thus raw cotton is to be free; on various sorts of manufactured cottons, duties are heavily raised; from 171 per cent old to 1 cent a square yard and 15 per cent new; 10 per cent to 2 cents a pound and 15 per cent; 17½ to 30 per cent, &c. The Toronto Mail (government organ) says that the new policy is expressly framed for building up the country and that if the British connection is endangered thereby all the worse for that connection. Nature indicated clearly (says the article) that Canada has a higher mission than to continue indefinitely bartering wheat and cattle for the adulterated cotton and cheap cutlery of Manchester and Sheffield, which "have always looked upon colonists as white Hindoos;" let them be displeased—British connection imposes no such yoke. After this almost defiant statement of independencewhich reminds us that the new tariff will bear as unpleasantly upon England as upon the United Statesthe same article proceeds:

the same article proceeds:

The cry that the new policy will anger the Americans is equally unworthy. What have they done for us that we should consult their reclings in framing a fiscal policy for Canadat At a critical period in our history they abrogated reciprocity trade relations with the avowed object of starving us into annexation. For years they have met our conciliatory advances with hostile tariffs. Our markets have been wide apen to them, but they have persistently kept their gates shut against us. They have rejected our advances, and returned evil for good in every way. Not even the appearance of a suppliant reciprocity Commissioner at the door of Congress in 1874 moved them, although he offered them most extravagant terms if they would only consent to be neighborly. We have asked and entreated long enough. The time for action has come. If they are irritated by the new protective policy, we can point to the Morrill tariff. If they accuse us of being unuelghborly, we can show them Mr. Brown's articles of reciprocity, and the contemptucus refusals of Congress. We can point to their vexations dekering over the provisions of the Washington treaty; to the duty on lobster cans and cod-liver oil, levied for the express purpose of evadiug that treaty; to the nanner in which they discharged their international obligations during the Fenlan raids, and to their whole line of conduct toward us for the past 13 years. We have an ahundance of the quoques; but, better than all such, we can make the dignified answer that the Canadian people have the right, and intend to exercise it, of shaping their fiscal policy as they deem best for their own interests, regardless of the views of a foreign country which has always declined to meet them half-way in inter-trade negotiations.

In a similar vein, but milder in expression, are the fol-

In a similar vein, but milder in expression, are the following remarks of the Finance Minister in his speech on the subject:

I have this to say to our American friends. In 1865 they abrogated the Reciprocity Treaty. From that day to the present a large portion of the imports into the Dominion of Canada from that country have been admitted free. We have hoped, but heped in vain, that by the adoption of that policy we would lead our American friends to treat us with reference to these articles in a more liberal spirit than they have. ("Hear, Hear!") Well, sir, after having waited twelve years for the consideration of this subject, and as we require more revenue, the government have determined to ask this Heuse to impose upon the products of the United States that have been free such a duty as may seem consistent with our position. (Cheers.) But the government comples with it, in order to show that we approach this question with no unfriendly spirit, a resolution that will be laid upon the table of this House with the propositions for introducing a duty on these articles—a resolution to this effect, that upon the articles named that are natural products of the country, if the United States take off in part or in whole the duty they impose, we are prepared to meet them. (Cheers.) Bit, the government believe in a reciprocity of tariff. We may discuss free trade or protection as we please, but the question to-day is, Shall we have a reciprocity of tariff or shall we have a one-sided tariff! (Cheers.) The government propose to do no more.

It is evident that the framers of this tariff have imitated this country very closely. In so doing, they have not only taken for a pattern one of the worst systems to be found among the commercial nations, but, as usually happens when imitation is practiced, have adopted its worst defects—the ad valorem duties, the union of those with specific ones, and the consequent espionage and "experts" system. Canada, as well as Germany and the persons in France and England who

desire to try the panacea of protection, as against this country particularly, makes one capital mistake at the outset in assuming our industrial success to be the fruit of that policy. The argument is: The United States block out our goods, let us block out theirs; the United States have grown to be a formidable commercial competitor through protection, let us develop equal strength by taking their tonic. The error is—even granting, for argument's sake, protection to have been a large factor in producing our industrial development—in assuming it The stimulus of our to have been the potent one. patent system has been an important factor; the late war-which reduced the number of producers and increased the demands upon production, thereby compelling an extraordinary development of manufacturing facilities-was another; the constructive independence of the people, never caring for old methods, but always striving to produce better goods in new and cheaper ways, has been another; the attractions of position and rich soil have also largely contributed. to be in every way down on a level with us, it seems that even the vice of currency inflation now commends itself to imitation, for we read that in Germany "the protectionists are attacking the "present coinage system, and recommend the issue of "plenty of paper money." In Canada there is a like agitation, but it will be deplorable indeed if other nations, not perceiving that we have thriven in spite of instead of because of our bad money, and not appreciating the enormous penalty of wastage and distress we have paid for it, now resort to an error which we have just been expiating.

It is impossible to speak with precision of the probable immediate effects of Canada's new course upon this country, for the reason, among others, that neither its continuance nor its influence in shaping the trade rela. tionship between the two countries can be foreseen. As usual, the increase in duties, imposed both for more protection and more revenue, attempts to unite two things mutually destructive; as usual, also, the wants of different sections are found to conflict. Nova Scotia, for example, must have an increase on coal, one result being that the Grand Trunk Railroad will find its own development saddled with a very considerable increase in the cost of fuel; other provinces must pay more for breadstuffs, that the Ontario farmers, who are mainly the electors of the tariff supporters, may have more protection; those farmers will find higher prices demanded of them, and so on. As usual, protection has whispered to everybody, "higher prices for what you sell," omitting to add, "and for what you buy;" and, as usual, protection will not keep out the goods at which it aims. It would be safe to make the general prediction that the result will be disastrous to Canada; and as for the expediency of a hostile policy on her part, the fact must be remembered that this country is, next to England, her best cu-tomer, for of her 73 millions of exports the United States takes 23 and the mother country 41.

Considered as intended to bring about trade concessions from the United States, the new policy is quite as injudicions and as ill-adapted to the purpose as it is otherwise. The fable of the wind, the sun, and the traveller is apropos, and punitive measures in international policy provoke retort in kind; moreover, these movements and agitations will be harmful, by hindering revenue reform here and setting up new alleged proofs of the value of protection and new demands for its increase. The argument has ever been, that through protection we develop manufactures and gradually reach

freer trade; it will be a misfortune if, by wrongly interpreting the universal distress, attempts are made, at this stage of progress, to go backward and raise higher the barriers of statute. That this country is not without fault is true, but it is also true that a policy of retaliation will last indefinitely if each party insists on dealing the last blow. It is far wiser to give the past goodby and bury finally the narrow and stupid notion that when nations trade one gains only at the other's expense. Let the policy of the sharper be abandoned. Ontario, thrust like a wedge into the territory of this country, and possessing a fertility with which New England cannot compare, would have double its two millions of population had it kept pace with New York; Quebec would have an additional half million, had it done as well as Vermont; Nova Scotia and New Brunswick would have double their half million if they had done as well as thinly-settled Maine. The total trade between the four millions in Canada and the forty-seven millions in this country is sixty-two millions, while, according to Mr. Wells' estimate, every 4,400,000 of people in this country make internal exchanges, through railroads alone, to the amount of 1,000 millions annually. The repression of Canadian growth is due mainly to the artificial barriers to trade set up where Nature imposed none. The idea that reciprocity was abandoned in order to starve Canada into annexation is erroneous. The appetite for territory here is sated; an annexation party could not be mustered, but the appetite for trade is sharp. Political annexation is not suggested by Nature, and is of no consequence; annexation for trade purposes is so suggested, and would be for the advantage of both countries, but in the largest measure for Canada. As the more powerful, we can afford to scorn the petty plea that in negotiating now we may seem to be yielding to menace; and, inasmuch as the difficulty has been in adjusting the respective concessions, we can afford to err on the side of generosity. Canada cannot hurt us by buying; she cannot buy withont selling; and we ought now to be past the point of fearing competition from her in our own markets. Is not the present a good opportunity for initiating a new negotiation for closer trade relations?

Notices of Books.

JONES ON RAILROAD AND OTHER CORPORATE SECURITIES.

Pp. 707. Price, \$6 50. Boston: Houghton, Osgood & Co.

The holdings of railroad securities are so large, and the rights involved so puzzling and varied, that information upon the subject is always eagerly sought. It is therefore with pleasure that we call attention to the new treatise on the Law of Railroad Securities just issued at Boston. We may best indicate its contents by a reference to a few of the principles discussed.

In this work the author does not include subjects elementary in the law of mortgages—these matters are given in an earlier volume. This treatise begins with an examination into the power of corporations to make mortgages; shows what their form should be; what is covered by them; then the general rights and remedies of the holders; duties of trustees, receivers, &c. The law of railroad mortgages in the United States, as it now stands, is mainly the product of decisions during the last fifteen years; that is, prior to the war our courts were called upon to settle very few questions with regard to such instruments. Consequently, even now many points are undeveloped and the system is far from complete and harmonious.

movements and agitations will be harmful, by hindering revenue reform here and setting up new alleged proofs of the value of protection and new demands for its increase. The argument has ever been, that through protection we develop manufactures and gradually reach

great reluctance. In this country, thore has been much more freedom. The appointment of a receiver does not follow an laterest default as a matter of course, but upon a special showing as, for instance, that ultimate loss will probably accrue to the beneficiaries under the mortgage, by allowing the property to remain in possession of its owners until foreclosure and sale. A receiver will not be appointed against the wishes of the majority, on application of a small minority; but unless there is evidently fraudulent or ruinous management the complainants will be left to the ordinary remedy of foreclosure proceedings. The application to appoint a receiver will generally be refused when such a step would overturn a funding scheme which nearly all the bondholders agree upon. But a receiver may be appointed because the mortgaged property is liable to be seized on execution; or because the conduct of the company's officers requires lt; or to secure temporary possession of income, in cases where no permanent possession is provided for; or if the trustees, without good reason, refuse, upon default, to perform their duty under the trust, the court may require them to do so or may appoint a receiver. But the application of income to operating and completing the road is not such misapplication as calls for a receivership, especially when consented to by a large number of bondholders. In an illustrative case cited [Williamson vs. New Albany Railroad] Judge McLean held that the diversion of carnlogs to pay floating debt incurred for completion was for the interests of the bondholders, and that a sale of the property would be ruinous, adding:

These consequences, I admit, are not to stand in the way of an equitable right, enforced under elreumstances of fairness and justice. But it such results may be avoided by a short postponement of the interest and under a prospect of a speedy payment, I hold myself authorized to do so, under the facts above stated. But I will afford to the boudholders every reasonable assurance that can be required. I will afford to the appointment of a receiver be denied, and that the said company, from and after January I next, set aside one-half of the net earnings of the road for the payment of the interest of the bonded debt of the said company, the other half to be applied to the payment of the floating debt of the company.

ent of the company.

"That a receiver will not always be appointed upon application of a mortgagee, as a matter of course, upon a default," is further illustrated, in the treatise before us, by the notorions Iron Mountain case, two years ago, where default was made, not for lack of net earnings, but because the officers decided to use them to pay off floating debt. As to receivers' certificates, the legitimate object of the assumption of management by the courts being the preservation of the property, rebuilding a part or even originally constructing a part may be necessary to that end, as when Judge Dillon authorized borrowing up to five millions for completing a portion of the St. Paul & Pacific, and thus saving the land grant from lapse by limitation. The necessity of expenditures is the criterion of their propriety. But do receivers' certificates take preference of existing liens? When mortgagees ask or consent to the issue, they waive the priority of their bonds. Without the mortgagee's consent, no court can impair the contract by creating a superior lien, "unless it be in the exercise of a like equitable power of preserving and protecting the property." Yet there are no satisfactory adjudications on this point. In favor of such power it is argued that when money is necessary for preserving a road taken possession of by a court, at the instance of a junior mortgage, the court must have power to secure loans by liens on the entire property having precedence of all mortgages, because, otherwise, the senior bondholders being safe at the worst event, it might be practically impossible to save anything for the junior mortgagees or for the court to give the latter any protection at ali. This was the reasoning followed in a recent Alabama case cited, and a few States authorize such a creation of liens.

But we have not space for further citations. The work itself will be found quite indispensable to a large class other than the profession.

THE AMERICAN ALMANAC AND TREASURY OF FACTS, STATIS-TICAL, FINANCIAL AND POLITICAL, FOR THE YEAR 1879. Edited by AINSWORTH R. SPOFFORD, Librarian of Congress. Pp. 418. [Price, \$1 50. New York: American News Company.

The second annual volume of this publication opens with a timely sketch about the census, containing some interesting facts concerning the past censuses of this country, their scheme, results, errors and merits; the enumerations by the States independently; the frequency of enumerations in Europe; the manner of consus-taking in Great Britain, etc. Another timely paper treats of pensions, showing the extraordinary liberality-perhaps that is not, however, the most appropriate word-of this country, the pensions expenditure annually being more than double that of France and England, and its ratio to the total government

expenses being 11:25, against 3:34 and 2:36 in England and France; sintistical tables of the number of pensioners and payments thereto are also given. No reference pu'llcation within our knowledge has the same scope as Mr. Spofford's. The almanacs issued by several of the newspapers, as well as the annual "Handbook of Politics" by Mr. McPherson, are valuable and convenient, but they are mainly polltical; the "Statesman's Year Book" contains little beyond the political statistics of all governments, and "Whitaker's Almanac" does not go much beyond Great Britain. The "American Almanac" necessarily duplicates much political and financial matter accessible to journalists in other publications, but with it includes a vast mass of compactly-presented miscellaneous matter. The present volume seems to be better than the first, and consists mostly of matter not given before.

Mr. Spofford has at least three of the conditions requisite for compiling a work of this sort; the command of a library of almost limitless resources for the purpose; a patience which must grow out of love for the labor; and a willingness to spend his labor with little or no pecuniary roward. The first volume falled to meet its expenses, and the second is offered as making one more trial, with the question of continuance dependent upon the encouragement now received. The book is a costly one to manufacture and its price is low. As a convenient manual for reference we know of nothing to compare with it. Its size might give it room on the merchant's desk, and it contains, amply indexed, much which would be useful to the business man, to whom moments are precious and within whose reach are not many statistical publications. It would be a miefortune to have the publication discontinued for lack of the encouragement which a sufficiently general acquaintance with its merits must certainly command, and the least we can do is to cordially recommend it as a profitable purchase for library or counting-room.

FEDERAL AND STATE COURTS RELATING TO NATIONAL BANKS, WITH NOTES AND REFERENCES. By ISAAC GRANT THOMPSON, Editor of the Albany Law Journal and of the American Reports. Law sheep; pp. 989. Price, \$7 50. Albany: J. D. Parsons, Jr.; or Baker, Voorhis & Co., New York. NATIONAL BANK CASES, CONTAINING ALL DECISIONS IN THE

The enactment of the general banking laws gave rise to a new . set of rights and responsibilities. Bankers and others interested, who have made use of the brief digests of decisions which the indefatigable Comptroller of the Currency has incorporated in his annual reports, will find in this thick volume all the decisions during the fourteen years, 1864-78. The volume opens with the decisions of the U.S. Supreme Court in chronological order; occupying 160 pages; cases in the other Federal courts follow, occupying 210 pages, the remainder being given to reports of cases heard in the Supreme courts of States, in alphabetical order. Among the subjects covered are: Taxation of banks, by the United States and the States; duties, liabilities, and bonds of officers; loans and discounts; taking of mortgages on personal property as well as on real estate; buying of bills and notes, and receiving deposits for safe keeping; limbility of stockholders; interest, and usury penalties; insolvency, receivership, examinations, etc. Some memoranda of cases not reported in detail are given, besides cases reported in law publications, and several never published in any other form. Separate indexes, aiphabetically arranged by titles, of cases reported and cases cited, are given; also an index by topics, giving a brief of the decision and a reference to the page where the report will be found. Whether for careful examination or for hasty reference, the volume seems to be all that is wanted as a compend on the law of national banks.

THE PRINCETON REVIEW, 37 Park Row, New York.

We are in receipt of the March number of this excellent periodical. The Princeton Review is now in its filty-fifth year. It has always been devoted more or less exclusively to theological and ecclesiastical subjects. Of late, however, it has been conducted on somewhat less exclusive principles, its pages having been opened to contributions on moral, historical, political, scientific, as well as religious subjects.

In the present number there are articles on "Religion and the State," by the late Professor Taylor Lewis, of Union College; on the "Genesis and Migrations of Plants," by Principal Dawson, of Montreal; on "The Pulpit and Popular Sceptic'sm," by Rev. Phillips Brooks, of Boston; on "Sentimental and Practical Politics," by Edward A. Freeman, of England; on the late "President Thiers," by E. De Pressense, of France; on "Final Cause: M. Janet and Professor Newcomb," by President Mc-Cosh, of Princeton; on "Continental Painting at Paris in

1878," by Philip Gilbert Hamerton, of France; cn "Premillenarianism," by Rev. R. M. Patterson, of Philadelphia; and on "The Islands of the Pacific," by Sir Julius Vogel, of New Zealand. All these articles are excellent in their way; and some of them are of exceptional merit. Mr. Tayler Lewis makes a strong protest against the exclusion of the Bible from the public schools. Mr. Phlllips Brooks, while lamenting the prev alence of scepticism inside the Church as well as beyond it, ha some sensible advice to give the clergy. In his opinion, the clergy are themselves much to blame for the anti-religious spirit which prevails among all ranks and classes of the people. "How many of us," he aske, "believe in the doctrine of verbal inspiration, as it was believed by our fathers? How many of us have told the people that we do not believe it? How many of us hold that the doctrine of everlasting punishment of the wicked is a clear and certain truth of revelation? And how many of us have plainly expressed our convictions on the subject?" Mr. Freeman remarks upon the merely practical or the merely sectimental statesman. In his opinion, each is of little account. To be effective, the statesman must be not only practical, but also sentimental. He must recognize the facts of man's composite nature. "He must understand that men's feelings, their hopes, their memories, their loves, their hatreds-in a word, their sentiments-go for a great deal in human affairs, and that a policy which puts them out of sight is not a practical policy. He must further understand that man is, after all, a moral being, and that right and wrong are things which, to put it on no higher ground, cannot safely be left out of sight." With decided skill Mr. Freeman also applies the principles he has laid down. It was, he says, a recognition of the sentimental in international politics which restored Italian unity. It was a recognition of the sentimental which enabled Bismarck to bring about the unification of Germany. It was a refusal to recognize the sentimental which robbed the Crimean war and the trenty which followed of the permanent fruits of victory. In the present patched-up arrangement which is being carried out in the East of Europe, Mr. Freeman can discover no guarantee of peace, because the sentimental, in other words, the wishes, the sentiments of the people, are ignored. Mr. Freeman would give Bulgaria to the Bulgarians; but he would also mightily enlarge the boun 'aries of the Greek kingdom. For the Turks he has no sympathy. The two great doctrines of the day, politically speaking, Mr. Freeman tells us, are nationality and race. Where these conflict with authority or with geographical boundary lines, contentment or permanent pasce is impossible.

Monetary Commercial English News

BATES OF EXCHANGE AT LONDON AND ON-LONDON AT LATEST DATES.

EXCHAN	ONDON-	EXCHANGE ON LONDON.				
on-	TIME.	BATE.	DATE.		TIME.	RATE.
Ameterdam	short.	12.2 @12.3	March	7.	ahort.	25,31
Amsterdam	3 mos.	12.4% 2.12.5				
Antwerp	64	25.4716@25.5216	March	7.	short.	12,10
Paris	ehort.	25.2716 @ 25.37 %	March	7.	cheques	23,2634
Parla	8 mos.	25,471/20,25,521/2				
Hamburg	66	20.63 @20.67	March	7.	short.	20.491/4
Berlin	6.6	20.63 @20.67	March	7.	**	20.491/2
Frankfort	44	20.63 220.67	March	7.	6.6	20, 19%
St. Petersburg.	8.6	22%@23	March	5.	3 mos.	23 7-32
Vienna	6.6	11.90 @11.95	March	7.	+6	116.50
Madrid	66	16%@16%	March	3.	61	4736
Cadiz	4.6	46%7046%			4.	
Genoa	66	28.7% @28.12%	March	7.	8 mos.	97.60
Milan	66	28.7% @28.12%	March	7.	6.6	27.60
Naples	44	28.714 @28.1214	March	7.	66	27.60
Lisbon	90 daya.	51%@51%				
Mew York			March	7.	60 days.	4.87
Alexandria			March	5.	3 mos.	9636
Bombay	60 days.	18. 7d.	March	6	6 mos.	18. 7 7-16d.
Calcutta	"	ts. 7d.	March	6.	6.0	18. 7 % d.
Hong Kong	****		March	5.	66	38. 7% d.
Shaughai			March	5	66	48. 11 % d.

[From our own correspondent.]

LONDON, Saturday, March 8, 1879.

The Bank return is again favorable, but, owing to an increase in the liabilities of the establishment, the proportion of reserve to liabilities has somewhat declined, being 47.42 per cent against 47.91 per cent last week, and 39.17 per cent last year. The total reserve, which, at the commencement of the year amounted to £10,306,351, is now £18,280,613; while the supply of bullion has increased from £28,088,361 to £32,614,558. This is a substantial change in the space of two menths, and it is more than probable that the accumulation of unemployed reserves will continue. But although the position of the Bank is very satisfactory, being one of great strength, it has still to be borne in mind that it indicates a general absence of active enterprise. If the question be

asked, How is it that, with chesp money, lower wages and with a diminished cost of living, trade shows no signs of revival? it can only be repeated that the startling occurrences of the last few years have deprived the country of that confidence which is neccessary to promote healthy and active trade. The losses of the investing public in connection with foreign loans are alone sufficient to put an entire stop to the introduction of fresh proposals on the London market; but in addition to the amount the country has lost in connection with Turkey, Egypt, Spain, Peru, Henduras, Costa Rica and Paraguay, there is the heavy depreciation in the value of all joint-stock enterprise in the country, and especially in the shares of coal and industrial undertakings. Latterly, too, the value banking property has declined considerably, and gas shares have experienced a heavy fall. In fact, compared with those years which are denoted as being prosperous, but which were years of inflated prices and trade, viz., in 1872, 1873 and 1874, the difference is in every respect very great. Possibly, and it is to be hoped that it will prove to be the fact, we have reached the extrems point of depression; but at the same time, notwithstanding that we possess ample capital, that wages are low, and that living is cheaper, there is no inclination to pursue a bold policy Merchants are by no means disposed to embark in trade. extensively in business, and bankers have not yet sufficiently recovered themselves from the panic of last autumn to afford liberal facillties to commercial enterprise. The sale for our goods abroad is very uncertain, and is still said to be attended with loss. Much of this is clearly due to the depreciated value of silver, but it is a fact of considerable importance that even the low prices which are current for cotton, woolen, Iron, and, ia fact, for all manufactured goods, fail to attract the increased number of buyers and consumers which cheapness justifies Undoubtedly, the vast military expenditure of Europe has diminished very largely the production and consuming power of all Continental nations; but it is by no means clear as to the manner in which these vast armies are to be disbanded. Although this country is by no means regarded as a military nation, yet the two services are a heavy burden upon the public purse, and more is spent by us than by any other nation in the world. At the same time we are free from conscription, so that those who prefer to lead a commercial life are better able than the same class abroad to pay those who desire to follow the profession of arms. By this means, the agriculture and the industries of the country are capable of greater development, as more skill is available, and the power of production is not diminished. When I say skill, I do not mean skill and taste of the highest class—as we are probably comewhat deficient, when we bear in min'l the extent of the artisan class-but rather the abundance of good average workmen, who produce goods more cuited to ordinary requirements. Schools of Arts are, however, -owing chiefly to private munificence-becoming more numerous; but, for a country like this, they are not founded with the earnestness which the times and the increasing competition for works of art demand.

According to Wednesday's bank return, the "rest," or undivided profit, of the Bank of England amounted to £3,860,174, while at the corresponding period of last year it was £3,715,748. An increase of £144,426 is thus apparent, which is a very gratifying result for twelve months' working. In 1878 the dividend paid was 4½ per cent, but as the above increase is equivalent to an addition of nearly 1 per cent upon the capital, the holders may expect that at the meeting to be held next Thursday the distribution will be 5½, if not 5½, per cent. The Bank of England has evidently profited by the troubles of last autumn and has done a very remunerative business, both with the public and the government.

Payment has been made this week for £1,500,000 Treasury bills which were tendered for last week, but the demand for money has been exceedingly quiet, and the rates of discount have had a drooping tendency. It is fully expected that next month the money market will assume a still easier appearance. The present quotations for money are as follows:

		Open-market rates:	· Per cent.
Bank rate	. 3	4 months' bank bills	2% @2%
Open-marketrates:		6 months' bank bills.	2%@3
30 and 60 days' hills	. 23/@2%	4 and 6 months' trade	oille. 3 @3%
2 months? hills	95/0013/		

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

	Per cent.
Jeint-stock banks	2
Discount houses at call	2
Discount nonses with 7 days' notice	236
Discount houses with 14 days' notice	***** **

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

	1579.	1878.	1877.	1876.	1875.
Circulation, including	£	£	£	£	£
pank post bills	29,629,286		27,649,852	26,705,486	25,710,011
Public deposite	8,898,980		8,290,675	16,566,948	8,130,174
Other deposits	29,355,751	21,412,480	22,216,172	18,503,839	18,580,283
Government securities.	14,968,606	15,575,688	15,938,176	13,853,215	13,608,881
Other securities	23,719,030	22.174.533	19.019.118	21,429,203	21,148,576
Reserve of notes and			20,010,110	-1,220,200	
coin	18,250,613	17,476,657	14.038,465	12,153,292	10,552,818
Coin and buillon in	,,	, ,	.,,,,,,,,,,	24,104,000	20,000,010
both departments	33,614,553	21,385,777	26,481,255	23,542,037	20,903,278
Proportion of reserve					
to liabilities	47:42	39:11	45.68	******	
Bank-rate	3 p. c.	2 p. c.	2 p. c.	4 p. c.	8% p. c
Consols	8636	951/6	96 36	913/	48%
English wheat, av. price	38e. 0.1.	t0e, 10d.	50e. 11d.	43s. 0d.	10e. 1d.
Mid. lipland cotton	5 5-16d.	6% d.	6%d.	6 1-16d.	7 15-16d.
No. 40 mule lwist	8¼d.	10d.	10% d.	11d.	1s. 0d.
Clearing House return,	25.013.003	133.921.000			
	,,				,,,,,,,,,

There has been rather more demand for gold for export this week, nearly £200,000 having been purchased on account of the German miut. Sovereigns, however, have arrived in moderate quantities from abroad, and these have been sent into the Bank. At the same time, some sovereigns have been taken out of the Bank for the Cape, South America and the West Indies. Silver has been offered more freely, and prices have had a downward tendency. Only 49½ is now procurable for fine bars. Mexican dollars have arrived freely from the West Indies and from New York, about £280,000 having been received. There has been scarcely any demand for China, and the greater part of those sold have been taken for refining purposes.

The weekly sale of bills on India was held at the Bank of England on Wednesday, the amount allotted being £450,000, viz., £190,000 to Calcutta, £164,500 to Bombay and £5,500 to Madras. Tenders on all Presidencies at 1e.7d. and above received in full.

The Committee of the Associated Australian Banks offer for subscription a Victoria rallway loan (Australia) in $4\frac{1}{2}$ per cent debentures, the present issue being £3,000,000 out of an anthorized total of £5,000,000. No tender will be accepted below £98 for every £100 debenture.

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

	Bank			Bank	Open
	rate. 1	mark't.		rate.	mark't.
		p. c.		D. C.	P. C.
Paris	3 2	1 6236	Genoa	4	316
Brnesele	3 2	×	Geneva	336	
Amsterdam	3% 3	36	Madrid, Cadiz and Bar-		-/-
Berlin	4 2	@34	celona	6	6 @7
Hamburg	4 2		Lisbon and Oporto	5	5 @6
Frankfort	4 2	@234	New York		35:04%
Lelpzig	4 2	16	Calcutta	B	-18 0 - 18
Vienna		3604%	Copenhagen	101%	1004%
St. Petersburg		1/2		-017	מינשיי

The Board of Trade returns for February and for the first two months of the year were issued yesterday. They show the following results:

		1677.	1878.	1879.
Imports in	February	£30,942,809	£32,175,177	£28,661,030
Importe in	two months	63,811,689	62,785,133	55,028,126
Experts in	February	14.393.745	11.896,320	12.713.069
Exports in	two months	30,339,825	30,320,231	26,909,557

There has been a fair consumptive demand for wheat during the week, and, as far as choice qualities of grain are concerned, prices have been firm; but any pressure to sell inferior produce has resulted in a slight reduction in the quotations. Supplies are ample, although the deliveries of home-grown produce have fallen off. The weather has become quite mild and springlike. Vegetation has made a start, and we may possibly, after a long and trying winter, enjoy a genlal spring. No rain of any consequence has fallen, and the land is now in a much more satisfactory condition for plowing and sowing. The area of land under wheat is believed to be small, but the young plant looks well. A good deal of land will be devoted this season to the production of barley.

During the week ended March 1 the sales of home-grown wheat in the 150 principal markets of England and Wales amounted to 45,514 quariers, against 42,326 quarters last year; and it is estimated that in the whole kingdom they were 182,300 quarters, against 169,300 quarters in 1878. Since harvest, the sales in the 150 principal markets have been 1,472,051 quarters, against 1,182,155 quarters, while it is computed that they have been in the whole kingdom 5,888,200 quarters, against 4,736,620 quarters in the corresponding period of last season, showing an increase of as much as 1,151,580 quarters. 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;

ľ	1678-9. CWI.	1877-S.	1876-7.	1875-6. cwl.
ı	Imports of wheat 21,811,017	80.810,071	18.851.617	81,109,767
ľ	Imports of floor 4.083.493	4,453,653	8,089,916	3,5-5,023
ĺ	Sales of home-grown produce25,515,000	20,525,350	24,961,800	24,407,300
ľ	m-1-1			
ı	Total	51,124,579	43,161,741	57,102,000
J	Exports of wheat and flonr , 1,044,802	1,039,912	616,539	128,397
ı	Roenit 58,396,785	54 002 007	41.144.004	
ı		54,293,007	41,546,994	55,978,498
ı	Aver, price of Eng. whnat for season 404, 54	124 44	494 04	48 - 104

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:

IMPORTS.							
La contract of the contract of	1878-9.	1877-8.	1876-7.	1875-6			
Wheatcwt.	24,841,017	80,850,572	18,861,527	31,109,767			
Barley	6,445,201	7,730,571	7,853,267	8,422,373			
Oale	5,852,574	5,887,793	5,217,094	4.9 5.194			
Peas	844,024	952,861	140,820	890,736			
Beans	657,301	2,186,729	2 804,795	3,027,362			
Indian Corn	14,957,045	15,325,303	16,000,720	11,027,9-5			
Flour	4,035,490	4,453,657	8,039,916	8,385,023			
EXPORTS.							
Wheat	997,542	1.005,220	598,808	116,671			
Barley	78,423	82,107	18.257	15.715			
Oate	53,070	64,798	70,123	135,943			
Peas	10,261	14,818	16,192	10,847			
Beans	6,691	10,959	16,228	4,915			
Indian Corn	249,107	64,028	265,498	21,473			
Flour	47,260	34,752	20,231	11,726			

The following return shows the extent of our imports of wheat and flour into the United Kingdom from September to February inclusive in each of the last four seasons, together with the principal countries whence the supplies were derived:

	WHE	AT.		
	1878-9.	1977-8.	187€-7.	1875-6.
	Cwt.	Cwt.	Cwt.	Cwt.
Rnesia		4,560,871	4,651,383	6,289,674
United States	13,725,176	13,349,602	7,196,133	10,600,309
British North America	1.007,637	2,666,413	932, 121	2,092,678
Germany	2,076,923	3,545,811	793,132	3,671,790
France	3,946	61,0/2	214,324	206,511
Chili	58,137	182,596	161,017	608,333
Turkey and Roumania		151,091	255,871	1,106,041
Egypt	126,187	474,242	1,037,402	1,969,366
British India	560,705	3,337,521	1,911,585	1,421,489
Other countries	877,619	687,822	787,246	2,101,326
PM - 4 - 3	0.000.004	20 240 402	40.001.000	
Total	23,753,054	29,217,683	17,981,552	29,767,745
	PLOT	JR.		
Germany	498,004	.853,763	565,800	481.812
France	157,798	572,170	613,992	786,965
United States	2,147,106	1,471,550	980,306	1,262,062
British North America	186,179	244,085 °	143,763	188.038
Other countries	1,011,614	1,302,401	727,775	661,720
				-
Total	4,000,701	4,414,569	8,031,625	3,386,692

The following return shows the estimated value of the cereal produce imported into the United Kingdom during the first six months of the present and three previous seasons, viz., from September to February, inclusive:

Wheat	9
Barley 2,592,332 3,577,174 2,823,576 2,244,	
Oats	655
Peas 288,463 391,538 303.818 394,	147
Beane 233,013 765,381 645,335 854.	248
Indian Corn	60
Flonr 8,234,857 4,103,823 2,501,572 2,714,	306
Total 23,958,168 34,080,442 23,172,769 28,172,	226

The above figures show that cereal produce has cost us £10,000,000 less during the past six months than in the corresponding period of last season.

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 £433,000 during the week.

Sat.	Mon.	Tues.	Wed,	Thur	Fri.
M treh 15. M	arch 17.	March 18.	Merch 19.	March 20	March 21.
Silver, per ozd, 49%	4934	49%		4374	48%
Jouso's for money., 16 18-16	56 11-10	8 96 11-16	96 13-16	97 1-10	95 15-16
" account 96 13-16	96 11-10	8 94 11-16		97 1-16	
U.S.he (5-20s) 1867101%	105%	104%	103%	103%	10334
U. S. 10-40s 108%	104	103%	101%	103%	10334
U. S. 5a of 1881 106%	11636	106%	10:36	106%	10634
U. S. 4168 of 18911(7)4	10734	107%	107%	10736	107
U. S. 4s of 190710134	1013	10134	10132	101%	10134
Erie com. etock 251/4	25%	25%	2536	2436	211
Illinois Central 82%	83	83	83%	83	83
Pennsylvania 85%	86		35,%		
Phila & Roading 18		1937	13		193/

Liverpool Cotton Market.—See special report on cotton. Liverpool Breadstuffs Market.—

			M.	MU	D.	Tu	66.	W	ed.	T	hur	. 1	PTI.
-1		8.	d.	8.	ď	6.	d.	6.	d.	R.	d.	E.	, d
1	Manglextra State) Whbl.	24	0	14	0	24	0	24	0	24	0	23	6
	When', spring, No.2 9 10 1 D												
П	do do No. 3 "	8	0	8	0	8	0	9	U	3	0	8	0
ı	do winter W. new "	9	2	9	2	9	2	9	2	9	3	9	1
ì	do Sonthern, new. "	9	4	9	4	9	4	9	4	9	4	9	4
В	do Av. Cal. white "	9	2	50	2	9	2	9	2	9	3	9	1
4	do Cal. clnb	9	6	9	6	9	6	9	6	9	6	9	5
7	Corn, mis, eff, old, 19 cental.	4	R	4	8	4	8	4	8		S	4	20
1	do prime, new,	4	6	4	6	A	6	A	6	4	R	A	8.1
	do prime, new,		G	-		- 4	9	-	0	3	u		07

Liverpool Provisions	Mari	et.—									
	Sat.	Mo		Ta		We		Th			ri.
D. J. W. J.	8. d		d.		d.	8.		8.			d.
Pork, Wes!ern mess. # bbl. Bacon, long cl'r. new. # cwt.			6	49	0	5°1 28	0	61 27	0	52 27	6
Bacon, short cor, new "	27 6		6	27	6	28	В	23	ŏ	28	ŏ
Beef, prime meas, new. # tc.		71	0	71	0	72	0	72	0	13	0
Lard, prime West P cwt.			6	33	9	34	0	34	0	33	6
Cheese, Amer. choice. "	48 0		0	48	0	48	0	48	0	48	U
London Petroleum I	larke	t.—									
Sat.		on.		ics.	W			Thur.		Fri.	
d.		1.		1.		١.	. Dec	d. ~		d.	
Petral'm, ref. & gal								%- 73			
Petrol'm, spirits "	. 0 .	- 0%									

Commercial and Miscellaneous News.

IMPORTS AND EXPORTS FOR THE WEEK .- The imports of last week, compared with those of the preceding week, show a decrease in both dry goods and general merchandise. The total imports were \$7,075,817, against \$7,937,063 the preceding week and \$5,306,018 two weeks previous. The exports for the week ended Mar. 18 amounted to \$5,900,575, against \$6,344,611 last week and \$5,763,155 the previous week. The following are the imports at New York for the week ending (for dry goods) Mar. 13 and for the week ending (for general merchandise) Mar. 14:

FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.

Dry Gnods	1876.	1877.	1878.	1879.
	\$2,483,551	\$2,087,600	\$1,894,833	\$2,789,551
	5,830,696	5,452,961	4,831,185	4,836.26 8
Total for the week Praviously reported	\$8,314,217	\$7,540,561	\$6,776,024	\$7,075,817
	65,878,385	61,303,163	56,532,247	57,801,299
Tetal since Jan. 1	\$74,187,632	\$68,819,724	\$75,187,783	\$51,880,116

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

The following is a statement of the exports (exclusive of specis)

from the port of New York to foreign ports for the week ending Mar. 18:

	THE PARTY PARTY	Warre AL WARREN	
For the week \$3,8	876 1877. 35,594		1879. \$5,900,575 60,093,817
Total since Jan. 1 \$51,2	\$56,700,00	12 175,187,785	\$65,994,392

The following will show the experts of specie from the port of New York for the week ending Mar. 15, 1879, and also a comparison of the total since Jan. 1, 1879, with the corresponding totals for several previous years:

Mar. 13—Str. Herder London Amer. silver bars.	\$58,070
Mar. 13-Str. Morro Castle Hayana Mex. silver dols	24,288
Mar. 13—Bark CuracoaCuracoaMex. silver dols	5,000 8,337
Amer. sliver dols.	3,500
Mar. 15-Bark Eiche Porto Cabello, Ven Amer. gold coin	2.054
Mar. 15-Str. City of Berlin Liverpool Amer. silver bars.	26,0:0
Mar. 15—Str. Main Southampton Amer. silver hers.	40,000
Eng. sovereigns	7,600
London Amer. eilver bars.	201,500
Total for the week (\$366,995 silver, and \$9,564 gold)	4000000
Provided for this week (\$300,395 Silver, and \$9,564 gold)	\$376,559

rreviously reported (\$3,475	,532 silver,	and \$134,787 gold)	. 3,509,805
Total since Jan. 1, 1879	(\$8,812,577	silver, and \$143,787 gold)	\$3,986,361
Same time tu—	AD 100 000	Same time in-	
1011	3.212 177	3 1870	E 978 923
1010	10.108.865	1869 1868	7 490 4944
4019	7.100 267	1 1967	6 00 4 6/12
1872	13.875.001	1 1866	5,361,801

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

TOOL TO LOTTO WE .		
Mar. 10—Schr. Wm. Douglass. St. Jago	Amer. sliver	\$2,905 9,483
Mar. 10-Str. ClydaAspinwall		209 1,606
Mar. 10-Brig TulaBelize	Amer, silver	300 2,219
Mar. 10-Schr. Empress Gensires	Amer. gold	433 500
Mass 12-CH. C. Of Wash ngth. Havana	Amer. silver	629 3,900
Mar. 13—Str. Canima	Amer. gold Amer. silver	10,969 45,704
PP-4-3-4		

Total since Jan. 1, 1879 (\$2,132,837 silver, and \$375,499 gold).... \$2,508,236

owms filthe III-		Same time in-
1876	04 150 505	
EDAD	\$9,10%,560	1872 \$535,619
		1871
1878	0,100,100	2011 2,198,878
	916.437	1870 3,931,813
1975	9 140 410	1000
4094	0,143,010	1869 8,611.712
1874	C41 001	1867
*****************	041.831 [1867 408.189
G		200,100
St Tanks Essent Ctd	6 37 45	

St. Louis Kansas City & Northern.—The Missouri Republican reports that one of the suits brought against this company has been decided by Judge Wickham. The plaintiff, deo. W. Taussig, brought his suit upon coupons of bonds issued by the Council Bluffs & Omaha Railway Co. It was urged that the Kansas City & Northern road had promised to pay the interest coupons on these bonds, in consideration of a lease of the Council Bluffs road to it. The defense was interposed that the officers of defendant had no authority to promise the payment of the coupons of the Council Bluffs road, and that the lease, which was the consideration, was rejected by defendant's stockholders in March, 1874. Defendant operated the Council Bluffs road from

September, 1872, to March, 1874, and paid the three coupons due in March, 1873 and 1874, and September, 1873. The opinion of Judge Wickham was substantially as follows:

Judge Wickham was substantially as follows:

"This sait is hrought on component from bond No. 38, Issued by the St. Louis Council Bloff. & Omaha Railread Company. On the back of the criginal head fixed in evidence was a writing signed y the president and accretary of the defendant company. This writing is in the na are of a promise on the part of the defendant company to pay the interest compons attached to said bond, and is in words as follows: This bond is secured by a mortgage upon a railread which is leased to the St. Louis Kansas City & Northern Railway Company for a fixed rent equal to the amount of interest npon the whole series of bands, and by the terms of the lease the rent is to be at plied by the lease directly to the payment of the interest. This case comes equarely within the case of Singer vs. St. Louis K.C. & N.R.R. Co., de ided by the Court of Appesis in January, 1879. That Court holds that the reports made to stockholders of defendant at their sanual meeting, showing that the bends thus indorsed had been placed on the market and sold to bona fide purchasers, and the layment of interest in fact by paying some of the coupons cut from the same, amounted to a ratification of said promise by said officers, and hinds the detendant to pay said coupons. Even if the lease upon which the promise was based was afterwards rejeted by the stockholders, atill it is not oven to defendant under the circamstances of the case on rige the defense of ullra vires or non-ratification of the lease by its stockholders, and defendant is estopped from making such defense. In this case, the efore, the plaintiff is entitled to recover, and judgment will be given in his favor."

St. Paul & Pacific.—The Amsterdam bondholders' committee

St. Paul & Pacific.—The Amsterdam bondholders' committee has announced that the bond certificates bought by the American-Canadian combination will be paid for in gold within the terms

of the agreement of Feb. 8, 1878.

A despatch from St. Paul, Minn., March 10, says: "Judge Brill, of the District Court of Ramsey County, yesterday granted the application for a final decree of foreclosure against the branch line of the first division of the St. Paul & Pacific Railroad. The foreclosure was granted in favor of the trustees for the bondholders, and covers a mortgage of \$2,800,000 on the road, machinery, and the lands, all of which will soon be sold to the highest bidder for cash, subject to a lien of prior mortgage for \$1,200,000, under process of foreclosure in the same court, and under which a further sale will take place in due time. The purchasers under the foreclosure will be the parties who already practically own the road, the sale being in the nature of perfecting title rather than transfer of property."

Tannesson State Dabt - A press despetch from Nachwille.

Tennessee State Debt .- A press despatch from Nashville, Tenn., March 20, says that Gov. Marks sent to the Legislature a message, with a communication from railroads of the State, proposing to abandon all claims to charter exemptions from taxproposing to abaddon all claims to charter exemptions from tax-ation, and to submit such an assessment on property-as will con-tribute from \$80,000 to \$100,000 a year, or a tax of 40 cents on each \$100. The message led to a conference of Senators of opposing views, which resulted in a compromise bill, to fund at 50 cents on the dollar; bonds to run thirty years with interest at 4 per cent for 15 years, and 5 per cent thereafter; one-third of the bonds to be issued in denominational sizes of from \$5 to

Wabash.—A dispatch from Urbans, Ill., on Wednesday, stated that a notice had been served on the agent of the Wabash Railway Company at l'olono that an application for a receiver of Railway Company at Folono that an application for a receiver of the road will be argued en Tuesday next, before Julge Smith, at Urbaoa, Ill. The officers of the company in this city state that their general solicitor has telegraphed that the new suits are identical with the Tysen suit now pending in the United States Courts of Illinois, and that he will promptly have them also removed to the United States Courts.

Wallkill Valley.—Receiver Best sold on the part of the National Trust Company \$150,000 of second mortgage income boods of the Wallkill Valley Railroad Company, upon which the company had loaned \$30,000, or 20 per cent of their par value. They sold in small quantities at from 10 to 14‡ per cent, realizing \$18,000; a loss to the company on its loan of over \$12,000 with accrued interest.

Western Maryland.—The Baltimore City Council has passed the ordinance which authorizes the Finance Commissioners to fund the conpose of the first mortgage bonds of this road, which have been paid by the city as inderser, and those of the preferred second mortgage bonds held by the city, and which may mature to July 1.

—The card of Mr. S. D. Loring, 51 State street, Boston, Mass., will be found in this number of the Chronicle. Mr. Loring deals in all classes of investment securities, especially in Western city, town and county bonds. As he was formerly cashier of the Blackstone National Back, in Boston, he is well known in that city, and parties wishing to buy or sell in that market are invited to open correspondence.

—Mr. J. M. Lichtenaner has taken the offices No. 7 Nassau street, near Wall, and proffers his services in advising investors as to the best method of placing their moneys in legitimate securities. He has had an experience of some years in the study of the character of different securities, and refers to the well-known houses of Hallgarten & Co., White, Morris & Co., and

-The Bodie (Cal.) Standard reports an increase in the capital stock of "The Standard Consolidated Mining Company," and a good prospect in the mine. It adds, "with a little increase of the company's milling facilities there would be no difficulty in declaring one dollar monthly dividend. The new capital is

The Bankers' Gazette.

NATIONAL HANKS OBESTANIZED.

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

tollowing statement of national backs organized:

2.415—Fort Pitt National Hank of Pittsburg, Pa. Authorized capital, \$200,000; paid-in capital, \$165,750. David Hostetter, President; D. Leet Wilson, Cashier. Authorized to commence business March 6, 1879.

2.417—Oskalossa National Hank, Oskalossa, Iowa. Authorized capital, \$50,000; paid-in capital, \$50,000. M. E. Cutts, President; W. A. Lindly, Cashier. Authorized commence business March 12, 1879.

2.418—First National Bank of Johnstown, N. Y. Authorized capital, \$100,000; paid-in capital, \$50,000. John Stewart, President; Howiand Fish, Cashior. Authorized to commence business March 13, 1879.

2.419—Winsted National Bank, Winsted, Cona. Authorized capital, \$50,000; paid-in capital, \$33,646. John G. Welmore, President; Henry C. Young, Cashier. Authorized to commence business March 15, 1879.

DIVIDENDS. The following dividends nava recently been announced:

NAME OF COMPANY,	PEH CENT.	PAYABLE.	Books Closer. (Days inclusive.)
Ashuelot Baliroads, Chicago Clinton Dahuque & Minnesots, Chicago Milwaukee & St. Paul pref Unios Pacific quar.) United New Jersey (quar.)	\$2	April 15,	Apr.11 to Apr 11.
	3%	April 15,	Mar. 30 to Apl. 15.
	1%	April 1.	Mur. 21 to Apl. 1.

FILIDAY, MARCH 21, 1879-5 P. M.

The Money Market and Financial Situation .- The week has been one of considerable uncertainty in financial circles, owing to the apprehensions of a closer money market and to the auspension of payments by the banks in New Orleans. It was reported several days ago that some of the banks subscribing to the 4 per cent loan had been called upon by the Treasury Department to pay their subscriptions or to put up a margin of 5 per cent, and it was said that this would exert a considerable pressure. This call, however, appears to have been somewhat mlsunderstood, as it should be taken in connection with the notice isauci by Secretary Sherman on Thursday that he will redeem immediately the five-twenty bonds embraced in the 76th to the 80th calls inclusive, which mature April 1 to 11, amounting to \$50,000,000. The Secretary has given this notice in advance for the sole purpose of facilitating the April settlements without disturbing the money market, and he estimates that not over \$10,000,000 in money will be required, as the balance will be turned into the Treasnry in called bonds. Subscribers to the 4 per cents are allowed to pay for them in cash or in called fivetwentles, but if they do not so pay, they are required to leave a margin of 5 per cent in bonds as security for their subscriptions, instead of leaving only the identical bonds subscribed for without any additional security, which would scarcely be a business-like transaction on the part of the Treasury Department.

transaction on the part of the Treasnry Department.

The trouble among the New Orleans banks is supposed to have started with the suspension of the Southern Bank, with a capital of \$344,500, largely invested in Louisiana State correctly, and the embarrassment of the Mechanics' and Traders' Bank, with a capital of \$300,100. To avoid the consequences of a run on the other banks the New Orleans Clearing-House Association on the morning of the 20th published the following, which is enforced by the banks:

by the banks:

Resolved, That in order to protect the business community of this city from the calamity of any further suspensions of banks arising from what appears to be an entirely unnecessary pante in the withdrawat of deposits from banks known to be solvent and sound, it is hereby resolved that the Clearing-House banks shall not pay out on checks unore than \$200 to any one depositor on any one day. All other payments shall be made by ecrification of checks which shall be received on deposit by banks members of the Clearing House. This arrangement is to be temporary, and shall expire on Saturday, the 29th instant.

The object of this was mainly to give the banks time to get funds from New York, and on the same day, Thursday, over \$1,000,000 was shipped from this city. The difficulty with the New Orleans banks has probably been due, in large measure, to the decline in Louisiana and New Orleans bonds, and it is among the few cases in which failure of a State or city to meet its obligation, has fallen most heavily upon its own people.

among the few cases in which failure of a State or city to meet its obligation, has fallen most heavily upon its own people. There was very I ttle additional demand for money from New Orleans to-day, and the whole flurry in that city seems to be regarded here as a matter of little more than local importance. Our local money market has been quite irregular, with wide fluctuations daily in the prices of call lonns. On Government collaterals a fair quotation as a minimum is 3%4 per cent, while on stock collaterals the rates are 4%7 per cent. In commercial paper there is very little doing for the moment, and choice paper is quoted at 4½ to 8 per cent.

The Bank of England weekly atatement on Thursday showed an increase of £443,000 in specie, and the Bank rate of discount

The Bank of England weekly atatement on Thursday showed an increase of £443,000 in specie, and the Bank rate of discount remains at 2½ per cent. The percentage of reserve is 50 15-16, against 50 5-16 last week. Silver is quoted in London at 48½d. The Bank of France gained 15,875,000 francs during the week. The last statement of the New York City Clearing-House banks, issued March 15, showed a decrease of \$370,750 in the excess above their 25 per cent legal reserve, the whole of such excess being \$3,844,975, against \$4,215,725 the previous week. The following table shows the changes from the previous week and a comparison with the two preceding years.

		Differ'nces fr'm provious week.		1877. Har. 17.
Loans and dis. Specie Circutation	17,312,400		39,545,900	21,407,900
Net deposits . Legal tenders.	210,563,300		215,085,100	221,817,900

United States Honds.—The market for Government bonds has naturally fallen off on account of the circumstances referred to above. Prices of all the investment bonds are lower, including the new 4 per cents, and those bonds only hold their prices which had already been forced down by the prospect of being speedily called in—chiefly the five-twenties. It is anticipated that for a few weeks the Government bond market may be a little unsettled, until the Secretary of the Frensury has shown that the changes pending can be made without any disturbance. A list of all the called bonds yet outstanding was published in The Chronicle of March 15, page 270.

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

	Interest Period.		March 17.			March 20.	March 21.
6s, 1881reg. 6s, 1881eoup.	J. & J.	1064	410614	1064	*106	*100	106 106
6s, 5-20s, 1867reg. 6s, 5-20s, 1867eoup. 6s, 5-20s, 1868reg.	J. & J.	1024	*10218	10218	*10218	10218	10218
6s, 5-20s, 1868 .coup. 5s, 10-10sreg. 5s, 10-40scoup.	J. & J. M. & 8.	1021g *10158	*10238 *10134	*10238 10158	10238 10114	*10238	*10238 1014
5s, fund., 1891reg. 5s, fund., 1881eoup.	QFob. QFeb.	10412	*10438 *10138	10138	1014	1014	*10414
4 ¹ 28, 1891reg. 4 ¹ 28, 1891eoup. 48, 1907reg.	QMar.	*10134	*101%	1044			104
4s, 1907coup. 6s. eur'cy, '95-99 reg.	QJan. J. & J.	*100 *12134	*997 ₈ *1213 ₄	12178	12112	12134	

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	Jan. 1, 1879.	Amount Mar. 1, 1879.		
	Lowest.	Highest.	Registered.	Conpon.	
ds, 1881 ep. 6s, 5-20s, 65. ep. 6s, 5-20s, 67. ep. 6s, 5-20s, 68. ep. 5s, 10-40s ep. 5s, fund., 81. ep. 412s, 1891 ep. 4s, 1907, ep.	101% Jan. 24 102% Feb. 3 101% Meb. 19 x04% Feb. 14 104 Meb. 21 99% Jan. 3	1023s Jan. 2 10434 Jan. 4 1083s Jan. 4 10712 Jan. 15 1063s Feb. 28 1001s Feb. 17	12,096,200 132,951,000 16,421,500 144,302,900 255,773,150 165,583,700 256,313,400	170,021,600 21,033,700 50,263,400 252,667,200 84,416,300 150,596,600	
6s, eur'ney.reg.	1194 Jan. 4	122 Feb. 20	64,623,512		

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

	Mch.	Meh.	Mch.	Range since	Jan. 1, 1879.	
		14. 21.		Lowest.	Highest.	
U. 8. 68, 5-208, 1867. U. 8. 58, 10-408. U. S. 58 of 1881. U. S. 4 ¹ 28 of 1891. U. 8. 48 of 1907.	104 106½ 107%	101 1061 ₂ 1073 ₈	1037 ₈ 1063 ₈ 107	x03 \ Mch. 15 106 \ Feb. 11 107 Mch. 21	111 Jan. 7 109 3 Jan. 4 109 3 Jan. 29	

State and Ballroad Bonds.—The price of Louisiana consols has been less influenced by the New Orleans troubles than might has been less influenced by the New Orleans troubles than might have been anticipated, and to-day the closing price was 49. In Virginia, it is expected that the Compromise bill will become a law, although the obstructionists in the House are making every effort to defeat it. The last proposition in Tennessee is a "scaling" of 50 per cent and new bonds bearing 4 per cent interest. In North Carolina preparations are making to carry out the provisions of the funding law just passed, but bondholders complain bitterly of the small allowance offered.

Railroad bonds have not been quite as strong this week, and

Railroad bonds have not been quite as strong this week, and some of the popular bonds have sympathized with prices in the stock market. The Union Pacific Railroad suit involving the validity of the Pacific Railroad Sinking Fund law of 1878, has just been argued in the Supreme Conrt at Washington.

Messrs. A. H. Muller & Son sold at auction the following securities, seldom sold at public sale:

Shares.	Bonds,
50 Nat. Park Bank 9919	\$10,000 City of N.Y. 7s, reg.,
50 Ninth Nat. Bank (n. s.) 704	eonsol., 116 and int.
17 Standard Fire Ins 132	6,000 County of N. Y. 7s.
15 Metrop. Gaslight Co. of	reg., neenm. debt bond,
Brooklyn 5412	10912 and int.
70 Hamilton Fire Ins140	2,000 South Side RR. of L. I.
40 Home Ins124 20124	78, sinking fund bonds 134
25 Peter Cooper Fire Ins 1974	5,000 City of Newark, N. J.
5 Star Fire Ins	7s, etty improv., 111 and
35 Coney Island & Brooklyn	int.
(Horse) RR 27 ¹ 9	8,000 N. J. & N. Y. RR. 1st
100 Brooklyn City RR135	mort. 78 118
5 Etna fus. of N. Y 70	8,000 Central Park North &
72 Broadway Ins 208 2 208 8	East River RR. Co. conset.
Bonds.	5,000 Bleecker St. & Fulton
3,000 Central Park North &	Ferry RR. Co. 1st mort.
East River RR. Co. 1st	extended 7s
mort. 78	1,242 50 Long Island Ins.
5,000 St. Louis Vandalia & T. H. RR. 1st mort 7s1044	serip
	500 City of Daveaport cons.
5,000 Trust. Cert. N. J. Mid. RR. Co. 1st mort, bonds 36	debt 7s, gold bonds 95
5,000 City of Newburg 7s.	Good In Pares nomentant
700 City of Nowburg 75,	

The following were also sold at auction:

*Bonds. \$6,000 Newtown & Flush, RR. 1st mort. 7s, due May 1, 1891, int. and prio. guar.	500 Brooklyu City RR137 100 Metrop. Gaslight Co12012
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Closing prices of leading State bonds for two weeks past, and the range since Jan. 1, 1879, have been as follows:

STATES.	Meh.	Moh.	Range since	Jan. 1, 1879.
	14.	21.	Lowest.	Highest.
Louisiana consols. Missouri 6s, '89 or '90. Missouri 6s, '89 or '90. Tennessee 6s, old. Virginia 6s, consol. do do 2d ecries. Dist. of Columbia, 3-65s.	48 ¹ ₂ *104 21 *33 *76 *43 81 ⁷ ₈	*104½ *21½ *34 *75 *43	18 Feb. 8 35 Meh. 8	1061 ₂ Feb. 12

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

Hallroad and Miscellaneous Stocks .- The stock market has been devoid of any conspicuous movement, as there is a general disposition to wait for the April settlements before commencing active operations. The money market has been working more closely for some time past, and with the possibility of a temporary stringency in money next month no one is inclined to buy heavily at the present moment. It is to be observed, however, that there is apparently no loss of confidence in the general value of stocks, and the possibility of a pressure for a week or ten days in the New York money market is a matter of so little importance to strong holders that there is little disposition to sell. The coal stocks hold their own tolerably well, both here and in Philadelphia. although the prospect for a better business is not Philadelphia, although the prospect for a better business is not good, so far as the public can judge from the prices of coal and such facts in regard to the trade as are given out. A negotiation is pending between Pacific Mail and the Panama Railroad as to an adjustment of the debt of the former, but no settlement is yet annonneed.

The daily highest and lowest prices have been as follows:

	Saturday, March 15	Monday, March 17.	Tuesday, March 18	Wedn'sd'y March 19	Thursday. March 20.	
Canada South .	62% 83% 37% 38%	8184 6314 3334 3914	60¼ 61% 37½ 38¾	30% 81 S1% 3758	6016 0116 3697 3756	80% 61% 30% 37%
Chic. & Altou.	79 79%	79% 79%	78 80%	794 774	7816 7816	79% 79%
Chic. Burl.& Q.	*1141/4 151/6	115 115%	114 114	1128/ 1128/	11296 11396	
C. Mil. & St. P.	3736 3936	SS56 3 156	33% 39%	37% 35%	3314 3914	3814 39
do pref.	81% 833a	8256 8336	82% 83	813/ 823/	82 8318	81% 82%
Chic. & North.	5"56 5436	564 584	55% 57%	541/6 55%	54% 56%	54% 55%
do pref.	86 865	8612 8718	8018 8714	8476 86	8194 8194	8456 8516
C. R. I. & Pac	1294 131%	132 133	131% 131%	129 151%	129 130	12916 129
Clev. C. D. & 1. Clev.& P., guar	9154 12	43% 41	4934 4332	914 914	911/4 911/4	90% 91
Col. Ch. & I. C.	*514 544	91% 91% 5% 5%	9112 9112 514 536	91½ 91¼ 5½ 5¼	45 55%	5 5%
Del.& H. Canal	4034 4034	40% 41	3916 40	331 40%	40% 40%	3'484 3984
Del. Lack. & W	40% 4756	4676 4736	45% 47	45% 46%	46 4658	4516 4614
Erie	24% 25%	2516 25%	24% 25%	23% 24%	23% 24%	24 2456
do pref	4419 45	45 18%	44 4 45%	43% 41%	431/4 441/4	43% 41
Han. & St. Jo	1434 15	15 16	15% 15%	1514 1514	15 15	151/8 151/8
do pref.		43% 4514	44% 45%	43% 41%	1316 4331	42% 43%
Illinoia Cent	*79	81 81	811/6 611/6	8084 51%	80% 80%	80% 80%
Kanaas Pacific	20 2136	2116 224	20, 2116	2014 2116	20 21	20 20%
Lake Shore	71¼ 715% 87% 85¼	7136 7184 8736 8836	71 7136 87 8736	7036 71%	70% 71	69% 70% 84 86
Michigan Cent Mo. Kan.& Tex		8778 8836	916 916	8532 8713	85% 83%	87% 93%
Morris & Esaex	*83 61	83% 84	8284 83%	8214 83	83 83	82 82 82 8
N.Y. C. & H. K.		x114% 14%		113% 114%	11436 11436	113% 114
Ohio & Miss	10% 11	11 11	10% 11%	10% 10%	10% 10%	10% 10%
Pacific Mail	13% 13%	121/4 13	12% 12%	12 1236	124 1218	12% 12%
Panama	131 13216	* 133	130 130	130 131	130 130	130 130
Pitts.Ft.W.&C.		*1051/ 106	106 103	105 105%	106 106	4!05 106
8t. L.I.M.& 80		15% 16%		*151/ 157/8	15 15%	1416 1516
St.L.K.C.& No.	3134 3134	856 834 3434 3434	816 856	936 856	8% 8%	8 8%
St. L & S. Fran.	778 758	34% 34%		8314 3334	33% 34 654 834	3256 33%
do pref.	S56 85	836 934	814 1196	8 8%	814 834	614 674 74 814
do 1st pref.	16% 1856	17% 19	17 1956	17 1834	17% 18%	1794 1794
Sutro Tunnel.	31 34	4 476	414 456	436 436	134 438	834 416
Union Pacific .	7316 74	7216 7814	7316 7316	73 734	78% 73%	
Wabash	156 20	1456 2036	18% 19%	184 194	18% 19%	19 20
West. Un. Tel	103% 104%	104% 104%	104 1045	103% 101%		x103 10356

^{*}These are the prices bid and asked; no sule was made at the Board. † Sales were also made, ex div., at 103 \(\pi_2\varphi 104.\)
Total sales this week, and the range in prices for 1378 and

since Jan. 1, 1879, were as follows:

	Sales of Week.	Prices sinc	Pricee since Jan. 1, 1879.			Range for 1878.	
	Shares.	Lowest.		Highes	t.	Low.	High.
Canada Southern	8,275	454 Jan.	3	6312 Mel	1. 15	38	4512
Central of N. J	55,140		. 2	4738 Feb		1312	454
Chlcago & Alton	718	75 Meh.	3		. 28	6634	85
Chlc. Burl.& Quincy.	1,289	11118 Jan.	7	12214 Feb	. 19		11484
Chio. Mil. & St. P	67,705	3438 Jan.	4	48% Jan	. 28	. 2712	547 _R
do do pref.	24,608	7434 Jan.	4	8512 Jan	. 28	64	8434
Chicago & Northw	130,375	4958 Jan.	3	6538 Jan	-27	3242	554
do do pref.	60,255 6,787	7678 Jan.	3	9118 Feb	. 19	59%	791
Chic. Rock Isl. & Pac.	6,787	119 Jan.	8	135 Feb	. 18	9838	122
Clov. Col. Cin. & Ind.	1.354	3434 Jan.	2	481s Jan	. 30	23	3814
Clev. & Plttsb., guar.	1,601	8412 Jan.	2	95 Feb	. 10	6312	85
Col. Chie.& 1nd. Cent	1,695	5 Jan.	4	618 Feb	11	216	638
Del. & Hudson Canal	3,505	38 Jan.	2	4514 Jan	24	3 138	597
Del. Lack. & Western		43 Jan.	2	5558 Jan	. 27	41	6178
Erie	80,400	2118 Jan.	4	2738 Jan	25	75 _H	2212
do pref	6,023	37½ Jan.	2	5114 Jan	. 30	2112	38 *
Hannibal & St. Jo	3,670	134 Jan.	4	1638 Feb	. 10	10	1678
do do pref.			10	4514 Mel	1. 17	2158	415
Illinols Central	1,085	80 Jan.	- 2	89 Jar	. 30	7238	87
Kansas Pacific	8,550	918 Jun.	21	2212 Mc	1. 7	4	1258
Lake Shore	44,290	67 Jan.	- 6	7478 Jan	. 29	557g	7158
Miehigan Central		733 Jan.	2	904 Jan	27	5812	75
Missourl Kan. & Tex	14,600	538 Jan.	4		a. 13	2	718
Morris & Essex	4,254	75 la Jan.	3	8678 Fel	. 18	6738	89
N. Y. Cent. & Hud. R.	2,500	11258 Jan.	7	120 Fel	18		115
Onio & Mississippi	4,225	73 Jan.	4	13 Fel	. 17	63	1114
Pacific Mail	7,650	1038 Jan.	13	1558 Fel	1. 18	1212	2.378
Panama	500	123 Jan.		136 Fel	. 20	112	131
Pitts, Pt. W. & Chic.	160	101 Jan.		10712 Jan	0.1	85	102
St. L. I. Mt. & South	400	13 Jan.	2	1712 Jan	. 24	5	1558
St. L. K. C. & North.		7 Jau.	12		. 25		758
do	7,000	2512 Jan.	()	3838 Jan	. 30	19	2612
St. L.& S. Francisco.		318 Jan.	- 8	734 Mc	h. 14	112	418
do pref.		4 ¹ e Jna.	21	919 Mc	h. 14	112	514
do 1st pref.		934 Jan.	23	1958 Mc	h. 18	512	
Sutro Tuancl	20,940	238 Jan.	16	478 Me	h. 17	312	
Union Pacifie	11,388	57½ Jan.	31	81 Fe	o. 19	6114	73
Wabash	38,555	1734 Meh	13		1. 27	1218	2370
Western Union Tel	35, 100	9438 Jan.		103 Mg	h .4	75.10	100

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 column 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. tioned in the second column.

—Latest earn				
Week or Mo.	1879.	1878.	1879.	1878.
Atch. Top. & S. F. 1st wk Moh	\$114,500	\$67,932	\$812,000	\$427,415
Atl & Gt. WestJanuary	309,121	298,976	309,121	298,976
Atlantic Miss. & O. January	109,894	142,537	109,891	142,537
Bur. C. Rap. & N.1st wk Mch	25,329	33,533	239,968	346,141
Cairo & St. Louis. February .	16,055	13,048	32,109	24,015
	58,060	67,111	58,060	67,111
Central of Iowa. January		000,500		
Central PacificFebruary .1	,033,000	980,528	2,182,166	2,091,516
Chleago & Alton 2d wk Mch	91,410	85,230	822,957	755,162
Chic. Burl. & QJanuary 1	,100,008	1,045,467	1,105,098	1,045,467
Chic. & East. III2d wk Meh	14,999	13,574	162,132	152,046
Chic. Mil. & St. P.2d wk Meh	144,000	145,382	1,343,000	1.680.637
Chlc.&Northwest.1st wk Meh	212,476	235,744	2,151,706	2,398,492
Clev. Mt. V. & D1st wk Mch	6,509	6,372	59,994	62,740
Dakota Southern. January	19,705	16,430	19,705	16,430
Dubuque & S. Clty. 1st wk Mch	16,979	19,703	130,995	190,774
Gal. Houst. & H. February .	43,948	33,909	92,880	75,875
Grand Trunk. Wk.end. Mch. 8	164,694	180,095	1,696,776	1,781,157
Gr't Western, Wk.end.Meh. 7	86,617	77,192	815,410	955,202
Hannibal & St. Jo. 2d wk Mch	44,137	37,303	359,977	333,745
Houst, & Tex. C. January	260,746	239,202	260,746	239,202
Illinois Cen. (Iil.) February.	379,377	200,202		
	010,011	380,048	829,558	867,798
do (Iowa). February	95,866	131,339	196,439	268,248
Indianap. Bl. &W. let wk Mch	21,044	25,382	204,553	238,859
Iot. & Gt. North 1st wk Mch	29,145	25,076	337,913	272,691
Kansas Paelfie2d wk Meh	81,036	66,254	596,255	489,766
Mo. Kans. & Tex .2d wk Meb	54.663	52,527	496,430	501,785
Mobile & Ohio February .	165,600	188,790	355,600	460,782
Nashv. Ch. & St. L. February .	158,034	155,771	315,312	333,577
Pad.& Elizabetht.1st wk Mch	4,970	6,734	52,062	61,573
Pad. & Memphis1st wk Meh	3,254	5,807	31.834	39,968
Phila. & Erie January	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)2d wk Meh	19,650	9,848	113,112	94,987
St. L. Iron Mt. & S.2d wk Mch	86,500	94,848	857,044	911,505
St. L. K. C. & No2d wk Meh	77,064	73,186	664,466	635,373
St. L. & Southeast. February .	88,731	82,725	171,208	168,692
St. Paul & S. City January	46,724	40,467	46,724	40.467
		25,908		
Sloux City & St. P. January	21,948		21,948	25,908
Southern Minn. January	37,151	60,016	37,151	60,016
Tol. Peoria & War. 24 wk Meh	22,004	20,693	216,869	269,015
Union Pacific February	747,761	679,768	1,438,302	1,377,268
Wabash 2d wk Meb	74,314	75,128	786,660	826,179
Total sales of the week	in leadin	g stocks v	vere as foll	low ::

	Central of N. J.	St. Paul.	North- west.	N'rthw. pref.	Del. L. & West.	Eric.	Lako Shore.
March 15	4.000	13.035	16.469	9,950	9.500	2,150	2.940
" 17	15,530						
" 18	12.150						
" 19	11,450						
" 20	6,210	11,825	23,800	10,210	13,500	17,070	8,000
" 21	5,900	8,890	13,025	7,710	10,400	14,300	17,600
Total				60,255			
Whole stock.	206,000	154,042	149,888	215,256	524,000	762,000	494,660

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

Exchange.—Foreign exchange has been somewhat unsettled by the condition of affairs at New Orleans, where so large a part of the cotton shipments are made. I o-day, the actual price for sterling bills was about 4.83 for bankers' 60 days and 4.88½ for demand, the nominal rates of leading drawers being about one point higher.

point higher.

For domestic bills the following were rates on New York at the undermentioned cities to-day:

New Orleans, commercial, 5-16 discount; bank, par. Savannah, buying, † premium; selling, † premium. Charleston, scarce; buying, par; selling, †, †@† premium. St. Louis, 50 premium. Chicago, firm; 1-10 discount; selling, 1-10 premium. Boston, 9 pence to 1 shilling discount.

Quotations for foreign exchange are as follows:

March 21.	60 days.	Demand.		
Prime bankere' sterling bills on London.	4.8612@4.87	4.89 @4.8912		
Good commercial	4.85 74.86	— a —		
Documentary commercial		5.167 ₈ 765.155 ₈		
Antworp (fraucs)	5.1938@5.1848 5.1834@5.1848	$5.167_8@5.155_8$ $5.167_8@5.155_8$		
Amsterdam (gullders)	403 ₁₆ @ 40 ¹ 4 95 ¹ 8@ 95 ¹ 4	40 ³ 8 @ 40 ¹ 2 95 ⁵ 8 @ 95 ³ 4		
Frankfort (reichmarks)		95580 9534 95580 9534		
Bremen (reichmarks)	95180 9514	95580 95%		

The following are quotations in gold for various coins:

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

1				-				
ı		Loans.	Specie. I	L. Tenders.	Deposits.	Circulation.	Agg. Clear	
ı	1878.	\$	8	- 8	- 8	8	\$	
ı	Nov. 4.	126,525,100	2, 88,000	7,234,600	58,298,400	25,423,400	44,823,641	
ı	Nav. 11.	12n, 2,40J	2,9 0,800	7,787,500	51,955,500	25,469,700	45,810,772	
ı	Nov. 18.	127,202,900	8,135,000	8,060,800	56,258,400	25,458,700	47, 970, 092	
1	Nov. 25.	126,472,600	2,933,000	8,228,400	55,241,900		44,426,281	
١	Dec. 2.	126,408,100	2,862,400	8,655,500	55,718,400		36,257,603	
ı	Dac. b.	127,475,30J	2,759,900	8,112,40.1	56,036,900		16,164,103	
ŀ	D. c. 16.	127,483,830	2,810,500	7,483,500	55,932,300		42,852,385	
ì	1'ec. 21.	128.639.70	2,659,900	7,216,300	51,433,300		45,034,725	
	D. c. 30.	130.093,303	2,851,300	6.416.40J	56,217,600		38,488,361	
	1879.	100,000,000	4,031,300	0,410,400	30, 411,000	100,000,100	00,400,001	
		123 0 10 000	0.011.000	0 43/1 030	E0 EDE 105	OF 616 100	52,163,732	
	Jau 6.	13,2:0,600	3,951,900	6,124,830	59,525,103			
	Jan. 13.	131,657,600	3,998.60	5,93:,800	61,120,400		49,172.697	
	Jan. 20.	135,745,900	3, 35.90	5,419,700	60,968,600		46,764,891	
	Jan. 27.	186,790,600	3,822,500	5.239,200	61,717,200		43,763.114	
	Feb. 3.	139,979,500	3,927.500	5,127 900	64,795,600		41,620,628	
į	Feb. 10.	139,891,100	3,816,200	4,720,201	64,190,100		47,514,405	
l	Feb. 17.	144,980,000	3,708.300	4,4 6,590	69,770,300	25,545,800	47,130,361	
	Feb. 24.	143,799,300	3,545,700	1,278,300	69,215,930	25,481,100	45,331,530	
	Mar. 8.	14 1,9r 9,200	3,625,710	4, 321, 300	70,826,700	25,899,700	46,319,291	
	Mar 10.	141,623,70)	3,654,500	4.65 ,510	67,028,300		48,733,521	
	Mar. 17	141 268 300	8 649 000	4.550.300	65,677,100		43.749.465	

New York City Hanks.—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 15, 1879:

ending at the	commend	sement or			ou 10, 10	10.
		1	-AVER	UOMA ROL	"Not	Circula-
**	Charle 1	Loans and	Specio.	Legai Tonders.	Doposits.	tlon.
BANKS.	Capital.	Discounts.	Specie.	Louders.	Toboures:	8
Man Vonle	2,000,000	8,311,000	831,800	1,011,000	8,494,000	41,000
New York Manhattan Co	2,050,000	5, 297,000	687,800	500,100	8,619,400	500
Mechanica'	2,000,000	8,050,800	620,300	811,700	4,877,100	83,300
Merchants'	2,000,000	6,048,300	803,500	866,200	4,543,000	44,500
Uaion	1,200,000	4,013,000	251,800	648,000	3,061,200	120,000
America	3,000,000	7,813,200	234,700	E81,800	4,950,200	1,100
Phoenix	1,000,000	2,441,000	265,000	218,000	2,122,000	214,000
Clty	1,000,003	8,686,400	972,700	1,271,000	6,770,500	
Tradcemon's	1,000,000	2,995,300	265,800	197,700	1,809,000	775,800
Fuiton	6:00,000	1,531,300	193,400	370,300	1,231.500	
Chemical	300,000	10,839,800	1,502,700 207,100	2,490,700 857,700	10,750,900	(10,000
Merchants' Exch.	1,000,000	3,25/1,300		857,700	2,544,600	419,000
Galiatin National	1,000,000	3,435,800	81.100	435,200	1,833,100	326,900
Hutchers'& Drov.	300,000	1,280,800	192,030	70,600	995,400	258,100
Mechanics' & Tr.	300,003	1,190,000	26,000	\$04,000	918,000 741,100	192,000 2,700
Greenwich Leather Manf'rs.	200,000	792,800	18,500	250,200	1,877,506	302,700
Leather Manf're.	600,000	2,467,800	212,900 64,200	210,800 160,900	824,500	23,400
Soventh Ward.	300,000	886,700	9,400	350,600	1,435,200	45,000
State of N. York.	800,000	1,693,800	1,498,000	718,000	9.914,000	181.000
American Exch	5,000,000	15,873,200	1,135,900	1,690,800	8,752,200	1,696,000
Commerce	5,000,000	5,353,200	213,300	659,900	3.72 1,200	683,600
Broadway Mercantile	1,000,000	3,538,100	329,900	491,030	3,275,200	179,800
Pacific	492,700	2,260,400	51,400	361,400	2,085,800	210,000
Republic	1,500,000	3,697,503	104,500	448,100	1,802,000	539,700
Chatham	450,000	2,905,800	107,400	614,900	2,740,800	896,500
People's	412,500	1,302,600	57,500	118,203	1,090,100	5,400
North America	700,000	1,720,100	57,500 50,000	283,001	1,582,000	
Hanover	1,00,000	5,927,700	393,400	970,400	5,720,200	360,000
Irving	500,00C	2,056,900	112,400	372,500	1,910,400	163.600
Metropolitan	3,000,000	11,833,000	333,000	1,951,000	8,913,000	2,229,000
Citizene'	600,000	1,539,500	123,300	588'8 30	1,598,900	246,900
Naesau	1,000,000	2,132,300	18,800	191,600	1,843,200	3,900
Market	500,000	2.104,900	28,100	397,500	1,704,800	336,200
St. Nicholas	500,000	1,549,700	100	265,400	967,600 2,560,300	450,000
Shoe and Leather	600,003	2,379,000	398,000	312,000	2,560,300	417,000
Corn Exchange	1,000,000	3.311,400	40,200	197,003	1,817,500	4,700
Continental	1,000,000	3.764,400	18,2)0	802,200	3,118,100	780,300
Oriental,	300,000	1,316,000	87,200 8,100	415,00)	1,203,700 2,037,000	28 4 000
Marine	400,000	2.216,890	1 090 800	3,302,400		351,000
Importers & Irad	1,500,000	15,948,800 11,441,900	238,200	3,558,200	17,046,300	1,074,100
Park	2,090,000	552.200	134,500	91 600	497,300	585,700 801,700
Mech. Bkg. Ass'n	300,000	498,800	11,300	97,500	469,300	
Grocers' North River	240,000	747,500	49,400	114,500	705,400	*****
East River	250,000	710,200	91,500	79,300	578,300	126,000
Manuf'ra'& Mer.	100,000	493,400	2,400	85,700	437,900	1
Fourth National.	3,200,000	13,395,000	2,400 1,072,800	2,317,000	12,150,400	1,040,400
Central National.	2,000,000	7,484,000	458,000	1,016,000	5,983,000	1,478,000
Second National.	300,000	2.193.000	157,000	406,000	2,210,000	269,000
Ninth National	750,000	3,283,300	182,600	605,400	3,158,900	357,000
Ninth National	500,000	3,293,300 8,103,700	855,100	1,807,000	9,945,000	45,000
Third National	1,000,000	6,101,800	732,000	1,015,000	6,289,600	798,600
N. Y. Nat. Exch.	800,000	1,383,200	47,400	210,500	385,800	269,200
Bowery National,	250,000	1,142,400	82,000	221,000	835,830	224,400
New York County	200,003	1,086,500	10,700	847,400	1.163,500	190,000
Gorman Americ'n	750,000	1,855,900	140,500	346,100	1,804,400	
Chase National	300,000	3,100,500	63,800	466,700	1,631,200	270,000
FT-1-1	00 0mm 040	040 004 800	2013 400	00 100 400	210 200 000	44. 004.00
		246,324,500	11,313,100	39,173,400	210,563,300	19,885,200
* Other than U	nited Stal	es.				

The deviations from returns of previous week are as follows:

 Loans.
 Dec. \$1,349,700
 Net deposits.
 Dec. \$2,729,800

 Specie.
 Inc., 367,200
 Circulation.
 Inc., 99,200

 Legal tenders.
 Dec. 1,420,400
 Legal tenders.
 Dec. 1,420,400

 The following are the totals for a series of woeks past:
 Pec. \$2,729,800

	Loans.	Specie. I	. Tenders.	Deposits.	Circulation.	Agg. Clear
1873.	8	8	8	8	8	8
Nov. 2.	211,511,800	24,144,100	40,219,000	215,413,400		488,571,553
Nov. 9.	240,224,200	26,373,200	39,155,400	210,737,600	19,903,400	408,903,425
Nov. 16.	237,615,500	25,403,400	39,933,200	209,752,100		460,572,737
Nov. 23.	231,917,700	23,414,400	40,588,200	207,181,800		404,037,743
Nov. 30.	236,433,400	22,937,400	41,275,700	206,797,200	20,007,000	863,2 8,650
Dec. 7.	239,515,500	20,169,700	39,961,000	20:,053,600	20,058,200	436,695,221
Dec. 11.	233,047,200	20,832,900	40,478,500	206,134,400	20,111,600	330,741,510
Dec. 21.	235,974,100	20,911,500	39,600,000	203,625,600	21,077,000	42',214,872
Dec. 28.	255,801,40	20,514,100	40,757, 00	203,209,700	19,576,700	325,696,131
_ 1679.						
Jan. 4.	231,250,000	20,936,230	41,532,600	206,173,000		411,598,790
Jan. 11.	230,682,000	18,963,400	45,035,100	205,452,200	19,785,000	124,413,225
Jan. 18.	233,148,400	17.341,600	49,985,800	211,590,600		486,222,519
Jan. 25.	231,416,200	17,431,700	53,599,600	211,981,200		507,331,749
Feh. 1.	238, 141, 400		51,048,800	219,219,200		611,674,032
Feb. 8.	242,280,200		51,135,400	219,387,300		493, 410.515
Feb. 15.	214,186,500	18,059,500	49,334,800	217,271,200	19,393,800	452,720,431
Feb. 21.	214.007,000	17,931,300	45,377,000	216,382,600	19,333,900	431,905,901
Mar. 1.	216,718,900	16,456,500	42,651,800	113,429,700	19,232,400	516,297,715
Mar. 8.	247.674,200	16,945,200	40,593,800	213,298,100	19,238,000	501,321,270
Mar. 15.	246,821,500	17,912,400	39,173,400	210,563,300	19,335,200	400,417,429

QUOTATIONS IN BOSTON, PHILADELPHIA AND OTHER CITIES.

BOSTON. Hartford & Erie 7s, new 337	34
Maine 6s Ogdensburg & Lake Ch. 3s	
New Hampshire 6s	
Wormont ea	
do 5s, gold	80
Chicago sewerage 7s Vermont & Canada, new 8s	
do Manicipal 76	
Portland 6e	
Atch. & Topoka let m. 76 11014 Atchison & Topoka 10114	10134
do land grant 7e 11034 Boston & Albaoy 133 do 2d 7e 1125 114 Boston & Lowel!	
do land lnc. 8s	11134
Boston & Albany 7s	112
do 58 Burlington & Mo. in Neb 11856	119
Boaton & Lowell 78 Cheshire preferred 253	
Boston & Maine 7s 10314 Chic. Clinton Dub. & Min 43 Boston & Maine 7s 117 11716 Cin. Sandusky & Cley 444	
Boston & Maine 7s	92 92
Burl. & Mo., land grant 7s 1133/1144 Connectiont River	140
00 Neb. 66	42
do Neu. 88, 1883 Eastern (Mass.)	1034
Conn. & Pasenmpsie, 7s, 1897 Eastern (New Hampshire) 721/ Kastern, Mass., 34s, new 66 Fitchburg 115	721
Fitchburg RR., 6s	106
(I) 76 117 110 Manch onton 6 7 amounts	100
Kan. City Top. & W., 7s, 1st Nashaa & Lowell do do 7s, inc 100 New York & New England 33	99
do do 7s, inc 100 New York & New England 33	3314

					_
HOSTON, PHI	LAD	BL	HIA. EtcContinue	d.	
saousities.	Bid.	Ask.	. amounities.	Bld.	Ank.
BROUGHTEN.					AHE
Northern of New Hampshire	11836	90	Phil.&R.C.&I deb. 7s, cps.off		
Norwich & Worcester Ogdensb. & L. Champiain	1 10	117 1516 6056	Phil. & R. C. & I deb. Ta. eps. off do mort., 7a, 1892-3 Phila. Wilim. & Ball. & 8, 79 Pitts. Cin. & St. L. 7a, con., 1905 Shamokin V. & Pottsv. 7a, 1991 Stenbenv. & Ind. 1st. & 8, 1893. Stony Creek lat m. 2a, 1977. Sunb. Ilac. & W., 1st m. 5a, 23 Sunbury & Eris lat m. 3a, 7a, 1905 do cons. m. 6a, 29, 1905 do inc. & I. R., 7a, 190. United N. J. cous. m. 6a, 191. West Chester cons. Ta, 191 West Chester cons. Ta, 191	idos	1000
do biet	10017	1100%	Shamokin V.& Pottav. 70, 1901	100%	
Portland Saco & Portamouth Pulling a Palace Car.	1 80	เลเ	Steuneny, & Ind. 1st, 6s, 1851.	10354	
Puchlo & Arkshiss	10	6814	Sunb. line. & W., let m., 50, 21 Sunbary & Eris let m. 70, '97	72	77
Rutiand, preferred	30	118	Texas & Pac. lat m .8s, g1905 do cons. m .5s.g1905	7936	993 85
PHILADELPHIA.			Union & Tituey, ist m. 7s. '90.	304(36	82 42
STATE AND CITY BONDS. Penns. 5a, g'd, int., reg. or cp.			United N. J. cous. m. 6s, '94	85	86
Penna, 38, g° C, 101., reg., or cp. do 5s, cur., reg. do 5s, cur., reg., 1392-1902 do 6s, 10-15, reg., 1477-84. do 6s, 15-25, reg., 1982-72. do 6s, in. Planc, reg., 1379 Philadelphia, 5a reg. do 6s, old, reg. do 6s, old, reg. do 6s, old, reg. Allegheny County 5s, conp. Allegheny City 7s, rog.	1124	1184	West Chester cous. 7s, '91	87	
do 64, 10-15, reg., 1477-84.	109	102	do 1st m. 6s, cp., '96.	108	1083
do 6s, in. Pione, reg., 1379		100,74	Western Penn. itlt. 68,cp.:899	101	102
do 6s. old, reg.			CANAL BONDS.	100	100%
do 65, n., rg., 995 & over	115%	118	Chesap, & Dela, lat 6a, rg., 86	73	
Allegheny County 5s, conp Allegheny City 7s, rog	60		Chesap. & Dela. 1st 6s, rg., '86 Delaware Division 6s, cp., '18. Lehigh Naviga. m., 6s, reg., '81 do mort. BR., rg., '91 do m. conv. g., rg., '91	104	90 100
do 5s, reg. & cp., 1913	80		do m. conv. g., r. g., 91	108	100%
Allegheny County 5s, conp Allegheny City 7s, roz. Pittsberg 4s, coap, 1913 do 5s, reg. & cp., 1913 do 6s, gold, reg do 7s, wtr.lmp.rez., 38-36* N. Jersey 6s, reg. and coap. do exempt, rg. & coap. Camden County 6s, coup.			do mort. £11., rg., 9. do m. conv. g., rg., 9! do mort. gold, 71 do cons. m.7s., rg., 19! Morris, host loan, reg., 183 Pennsylvanis 6s, conp., 90 Schuylk, Nav.1st.m.6srg, 97. do 2d m. 6s, reg., 190. do 6s. hoatkear.rs.19.3	93 65	935 75
N Jersey 6s, reg, and conp			Pennayivania 6s, conp., 1993	04	70
do exempt, rg. & coup.		***	Schuylk, Nav.lst m.6s,rg, '97. do 2d m. 6s, reg., 190;	63	91 60%
Camden County 6s, coup Camden City 6s, coupon do 7s, reg. & coup Delaware 6s, coupon Harrisburg City 6s, coupon			do 6s, boat&car,rg.,19:3 do 7s, boat&car,rg.,19:3 Susquebanna 6s, coup19.8.	41	
Delaware 6e, coupon			Susquebanna 6s, coup :9.6.	25	,
RAILROAD STOCKS.	••••		Maryland 6s, defense, J.& J.,	1091/	1095
Camden & Atlanticdo do pref	31	95	Maryland 6s, defense, J.& J do 6s, exempt, 1887 do 6s, (890, gnarter)	112	118
		45 7 36	do 5s, quarterly	100	105
do pref do new pref. Delaware & Bound Brook East Pennsylvania Eimira & Williamsport	31		do 64, 1866, J.&J	108	109
East Pennsylvania			do 68, park, 1890, Q.—M.	111	112
do do pref	27 41		do 6a,exempt, 3, M. & S	113	118
do do pref Har. P. Mt. Joy & Lancaster. Huntingdon & Broad Top	2		Maryland 64, defense, J. & J. do 65, exempt, 1837 do 65, exempt, 1837 do 65, quarterly. Baltimore 54, 1831, quarterly do 65, 1864, J. & J. do 64, 1869, quarterly. do 68, 1899, quarterly. do 68, 1899, d M. do 68, 1893, M. & S. do 1904, J. & J. do 1904, J. & J. do 1904, J. & J. Norfolk water, 68.	113	115
do do pref. Lehigh Valley Little Scheyikili	3174	41/4 35		113	116
	4134 4736	42 431 ₈	Balt.& Ohio	95	96
Nesquehoning Valley.	49 10116	เอบ	Balt.& Ohio	236	150
Norristown Northern Pacific do pref North Penusylvania	8	102	Western Maryland 50	1236	1316
North Penusylvania	27¾ 35	27% 37	Court of Onto	25	27
Phoneyivania.	34%	3476	EAILBOAD BONDS.		
Philadelphia & itead ng Philadelphia & Trenton Phila.Wilming. & Baltimore.	12%	12%	Balt. & Ohio 6s, 1880, J.&J do 6e, 1885, A.&U.	10136	103 108
Phila. Wilming. & Baltimore.	416	434	N. W. Va. 8d m. guar., 85, J&J Plttab.& Connellav. 16, 98, 18, 1	100	1061
Pittsburg Titusv. & Buff United N. J. Companies	138%	1985	Northern Central 6s, '85, J&J	106%	1071/ 1071/
West Chester consol. pref West Jersey CANAL STOCKS.	20	23	do 6e, gld; 1900, J.&J.	100	101
Chespeake & Delaware Delaware Division			Pitteburg & Connelisville50 2.1.1.1.20.AD BØNDS. Balt. & Ohlo 6s, 1890, J.&J. D. G. 1885, A.&O. N. W. Va. 8d m. glusr., 35.J. &J. Pittsb. & Connelisv.:e, 93.J. &J. Officer Central 6s, 35.J. &J. Officer Central 6s, 35.J. &J. Cen. Ohlo 6s, 1861, 1903, J. &J. do . 1st m., 1890, J. &J. do . 1st m., 1890, J. &J. do . 2d m., guar., J. &J. do 2d m., gr. 30.J. &J. do 2d m., gr. 30.J. &J. do 8s, 3d m., guar., J. &J. do 8s, 3d m., guar., J. &J. do 8s, 3d J. &J. do 8s, 3d, J. &J. do 8s, 3d, J. &J. do Reserved.	103	104 112
		17 15%	do 2d m., guar., J. & J	108	112
Morrisdo pref	125		do 2d m., prerdo 2d m., gr. by W.Co.J&J	90 104	91
Peanaylvania	210		Mar. & Cin. 7a, '94, F. & A	109	112
do prei	C32		do 2d, M. & N do 8s, 3d, J. & J	95⅓ 14 108	37
Susquehanne			Union RR. iet, guer., J. & J. do Canton endorsed.	108 108	
RAILROAD BONDS. Allegheny Val., 7 3-10s, 1395 do 7s, E. ext., 1910 do inc. 7e, end., '91.		113			
Belvidere Dela. 1st m., 6s, 1302.		30	Baltimore Gas certificates People's Gas	1154	99%
Belvidere Dela. 1st m., 6s, 1902. do 2d m. 6s, '85 do 3d m. 6s, '37	104 97		CINCINNATI.	100	
Camden & Amboy 63, coup, '83	105		do 74	103	109
do mort. 6s, '89	111	112	do South. RR. 7:30s.	11111	11134
do 21 m., 7e, cur., 1879		107	Hamilton Co., O., 6s. long	100	1005
Catawiesa let, 7e, conv., '52			do 74.105 fre	101	102 108
do new 7s 1900	109	110	Cin.& Cov. Bridge at'k, pref. Cin. Ham. & D. 1st m. 1s, '30 +	100	10134
Chartiers Val., ist m. 7s,C.,190:	163	112	do 2d m. 7s, '33 t	98	100 50
Del. & Bound Br., 1st. 7s. 1903	103	10734	Cin. & Indians let m. 7s	10234	103
do 34 m. 5e, '47 Camden & Mnby 6s, conp. '30 do 6s, coup. '30 do 6s, coup. '30 do 75 f. '89 Cam, & Atl, let m. 7e, cu., 1933 do 21 m. 7e, cu., 1933 Catawlesa let, '6, Cov., '5, 24 do chat. m. 10s, '33 do new '1s 1900 Connecting 6s, 1900.1901 Chartlers Val., let m. 7s, C., 190 Delaware mort., '6s, various Del. & Bound Br., let, '7s, '80 East Pena. let m. 7s, '8, '80 El.& W'msport, let m., '7s, '80 do 5s, perp	106	107	Colum. & Xenia, lat m. 7e, '90	104	106 102
do 5s, perp	76	80	do 2d m. 76. 74. +	100	102
H. & B. T. 1st m. 7s, gold, '90.	113	115	Dayton & West. lst m., '817	100	90
do 3d m. cone. 76, '95°.			do lat m. fe, 1905	te0	90
Janotlon 1st mort. 64, '82	100		do (I.&C.) 1st m. 7s, '88+	102	
East Penn. 1st mort. 7a, '83 Eli.& Wimsport, ist im, 7s, '60 do Ss, perp. Harrisburg lat mort. 6a, '83. H. & B. T. 1st im, 7a, '80. do 2d m. 7a, gold, '90. do 3d m. cone. 7e, '93. ithaca& Athens Ist gd, '1s, '90. do 2d mort. 6a, '83. L. Sup, & Miss., 1st im, 7a, 'g.' Lenigh Veiley, 1st, 5a, cp., 1986 do do reg., 1891. do con. m., \$8; 7a, '93. do d	***	110	CINCHNATI. Cincinnsités	15	18
do do reg., t893	11136	11232	Dayton & Michigan stock	106 20 97	22
do 21 m., 78, reg., 1910 do con. m., 88, rg., 1923	101%	1023	Dayton & Michigan stock do s. p.c. st'k, guar Little Miami stock	97 103	
do do 68, p., 19 3 Little Schuylkill, 1st m. 78, 82	10178		LOUISVILLE,		
North, Penn. 1st m. 6s, cp., '85. do 2d m. 7s, cp., '96.	107X	120	Louieville 76	103	10814
do gon. m. 7e, cp., 1903.	11232	113 113	Louisville 7a	99%	100%
Little Schuylkill, 1st m. 7s. 12 North, Penn. 1st m. 6s, cp., 3s. do 2dm. 7s, cp., 3s. do gon. m. 7s, cp., 1908. do gen. m. 7s, reg., 1909. Oil Creek int m. 7s, coup., 32. Pilteb, Tilusv. & B., 7s, cp., 196 do serip	25	8312	do water stock 6s, 97.1	108 90% 90% 99% 99% 99%	100%
do Berip	115		do wharf 6s	99%	100) ₉ 100 ₇₈ 100
Pa.& N.Y.C. & RR. 78,1895 Pennsylv., let m., 68, cp., '80 do gen. m. 66, cp., 1910	104	10434 1115	Louisville Water 6s, Co. 1907 to Jeff, M.&1.1st m. (1&M) 7s, 311	104	100
do gen. m. 6e, cp., 19:0 do gen. m. 6a, rg., 19:0.		11176	do 2d m., 7s	90%	97 11150 109
do cons. m. 6s. ep., 1903.	102	10214	Loniev. C. & Lex. 1st m.7a, '97'	103%	1005
Perkiomen ist m. 6s, coup., '9.	76	77	Louisv. & Nashville-	100	
do gen. m. bs, rs., 190. do cons. m. 6, rs., 190. do cons. m. 6s. cp., 1903. do Navy Yard 6s, rg, sl Ferklomen ist m. 6s, co., sl, Phita. & Erle ist m. 6s, cp., sl, do 2d m. 7s, cp., ss, Phita. & Rend. ist m. 6s, sl, sl, sl, do 2d m. 7s, cp., ss, 2d p. 2d p. 7s, cp.	100	107	do 6s, "97 to '98	100	10036 10036 10036
Phila. & Rend. lat m. 68, '43-'44.	****	104	Jefferson Mad. & Ind atock.	10314	104
do 2d m., 7e, cp., 27 do deben., ep., 28	115		O'TO Y ANTIYO		
		4934	St. Louis 66, lo. g	10036	
do 1n. m. 78, cp, 1896	101	104	do do do new.t	1065	• • • •
do cons. m. 7s, rg.,1911	10336	10114	do renewal, gold, 6s.	106	***
do do cps. 02. do scrip, 1832. do ln. m. 7s, cp.,1896. do cons. m. 7s, cp.,1911 do cons. m. 7s, rg.,1911 do cons. m. 6s, g.,1911 do conv. 7s, 1893 do 7s, coup. 07, 98			St. Louis 6s, lo. g. do water 6s, gold. do do do now. do bridge appr., g. 6s r do renewsl, gold, 6s. to sewer, g. 6s, %:-3-3. do cur. (a. cur. par.k.g. 6s. f	106	* * * *
Phila. Read. C.& I. deb. 78, 12	•***.				
* in default. ; Per share.			† And interest.	- 1	

QUOTATIONS OF STOCKS AND BONDS IN NEW YORK.

U. S. Bonds and active Railro	nd Stocks are quoted on a		page. Prices represent the	e per cent	value, whatever the par may be.
SECURITIES. Bld. Ask.	SEGURITIES	Bid. Ask.	SECUSITIES.	Bid. Ask.	secutities. Bid. Ask.
Alagama 58, 1883 49 50 do 68, 1886 49	do War loan	100	Missouri—Han. & St. Jo., 1886 do do 1897	10412	Ohia 53, 1886
do 88, 1896	Kentucky 6s. Louisiana 6s. Co 6s, new. do 6s, qew float'g debt.	97 87	New York State— 68, gold, reg1887 68, do coup1887	110	Jan. & Jaly
do 88 of 1892 20	do 7a, Peniteduary	84	68 do do	106 110 120	Funding act, 1866 10 Land C., 1309, J. & J 10
do Class A 491/4 50	do 88, do	87 87 20	So, do do 1893	123 2114 2234	Non-fundable bonds 1 136
do Class B	do 8s, of 1910 do 7s, codsolidated do 7s, small	4914 4914	N. C. RR J. & J	2198 2298 100 100	do 68 new series 29 30
do 78 Memphis & L.R. 2 51/4 do 78 L. B. P. B. & N.O 2	do 68, 1883		do coup. off, J. & J do do off, A. & O fanding act, 1866	89 7½	6s, new bonds, 1866
Connecticat 68 105	do 78, 1690	10236	New bonds, J. & J	111/2 10	68, ex matured coup 5534 57
do 7s, new bonds 110 110% do 7s, endorsed 109½	do do 1939 do do 1939 or '9J Asylam or Un., due 1892	103% 104½ 104½ 104½ 105 107 108	68, do do 1892 68, do do 1893 North Carolina—58, old, J. &J. do A. & O. N. C. RR. J. & J. do coup. off, J. & J. do do off, A. & O. funding act, 1866 New bonds, J. & J. do A. & O. 8pecial tax, Class 1. Ohlo 68, 1881	10½ 12 1½ 1½	68, deferred bonds 758 D. of Columbia 8 658, 1934. 81
do 7s, gold bonds 110	Funding, due 1834-5 RAILROAD AND MI	109%[110]			il do registerent 80%)
Railroad Stocks.	Del. & Hud. Canal, reg. 78, 1894	10136	ist t. alton & P. H. iden Inchme	1 1 48	St. L. & S. E. cons. 7a, g., '94 55 60 St. L. Vaudalis & T. Ii, 1st 100 108 do 2d, gnar 77 80
Active presultably quot d.) Albany & Susquehanna 80 St Burl, C. Rap. & Northern 20 S2 Ches. & Ohio, 1st pref	do lat Pa.div.coup.is,1917 do reg Albany & Snaq. lat bda do 2d bonds	100% 100% 110% 112% 101% 107			do 2d, gnar 77 80 Sand. Mags. & Newark 78. 100 103 S. Side; L. I., 1st m. bonds. 86 03
Chicago & Altou, pref. 107 Dobngua & Stoux City. 55 57	do latcoda.gua	0 1100	do 2d more, 1866 do consol. 7s, 1910 do P.Com, Repts, lat, E.D.	10114	S. Mina. 1st mort. 7s, '88 98 South. Mina., 7s, 1st 90 92
Harlem 145	Rens. & Saratogs, 1st coup do lst reg Denv. & Rio Grande 1st m., 1900	\$119 88 88%	do do Bur. D	100	Union & Logansport 78 85 90 Un. Pacific. So. Br., 68, g., 89 83
Harlem 145 Jollet & Chicago Long Island 46 Long Island 47 Nash, Char, & St. Louis 48 Nash, Char, & St.	11 do 9d do 70 1899	100 106½ 106½ 107	do 1st pref inc for 2d M do 1st inc. for cons'd Tol. & Wabash, 1st m. extens.	1136 35	(Brokers' Quotations.)
Nashy, Char. & St. Louis 25; New Jersey Southern 25; New York Elevated RR 170 N. Y. New Haven & Hart. 159/, 1595;	do la cons, gold hands, 1920.	100	do ist m. St.L. div	66 87	STATES. S. Carolina con. 5s (good). 72 80 Rejected (best sort)
Ohio & Mississippi, pref Pitts. Ft. W. & Ch. spec Regeselaer & Saratoga	do 7s ex-coup. Sept., 79&prev Long Dock boads	\$103% 10436 115 115	do 2d mortdo Extended, ex coapdo equip't boads	81 81%	Rejected (best sort) Texas %, 1892, M.&S. †103 105 1a, gold, 1892-1910, &J. †112 1.13 7a, gold, 1904, J.&J. †113 115 10s, pension, 1894 J.&J. †100 101
Nashy, Uhav, & St. Louis New Jersey Southern 23, New York Elevated RR. N. Y. New Haven & Hart. Ohio & Mississippi, pref. Pitts. Ft. W. & Ch. spec. Reneselaer & Saratoga St. Louis Alton & T. H. do do pref. Terse Hanta & Iod'polis 89 United N. J. R. & Causl. x134	Han. & St. Jo., 8s. conv. mort.	100 108 106	do con. convert do ex coapen		CITIES.
	do 7s ex-coup. Sept. 73&prev Loug Dock boads	97 100 31	do ex conpon	\$195 105 81% 81%	Atlants, Ga., 78 98 100 88 105 108 Waterworks 97 102
Adams Express 105 106 American Express 4314 4934 United States Express 4714 48	Laka Shore— Mich S. & N. Ind., S.F., 7 p.c.	110%	Quincy & Toledo, 1st m., '90	51% 93	Angusta, Ga., 78, bonds 102 104 Charleston stock 68 52 57
Wells, Far o & Co 90½ 99¾ 99¾ 00 cksliver 124 13	Mich 8. & N. Ind., 8.F., 7 p.c. Cleve. & Tol. staking fund do new bonds Cleve. P'villa & Ash., oldbds do do new bds Buffelp & Frie pew bonds.	110 103 103 10334	Illinois & So. Iowa, ist mort do ex coupon Wastern Union Tel., 1900, cp	\$115 94 110	Columbus, 6a., 7s, bonds. 45 60 Lynchburg 6s
Atlantic & Pac. Tel X26 363 Am. District Telegraph 495	Buffalo & Erie, new bonds Buffalo & State Line 7s	114 1102	INCOME BONDS.	+110	20 1
American Coal	Buffalo & State Line 78 Kalamazoo & W. Pigeon, 1st Det. Mon. & Tol., 1st 78, 1905 Lake Shore Div. bonds	114 11416	Central RR. of N. J	221/6	Mobile 58 (coups. on) 8 45
Maryland Coal & Iron.	do Cons. reg., 1st.	116	(Brokers' Quotations.)		8s (coupons on) 8
	do Cons. coup., 2d do Cons. reg., 2d Louisv. & Nashv. cons. 7n. 7s.	109 1105g [111	Albany, N. Y., 6s, long Buffalo Water, long Chicago 6s, long dates do 7s, sewerage do 7s, water	105 108 111 118 1104 100	Nashville 6s, old
Ontario Silver Mining 40 404		100 103 88 88%	do 7s, seweragedo 7s, waterdo 7s. river improvem't	†109 110 †111 112 †109 110	New Orleans prem. 58 22 25 Consolidated 68 27 30
Homestake Mining x32 Pullman Pal Car. Ratiroad isouds. Stock Exchange Prices.	do sterling	96¼ 96½ 115 116	Cleveland 7s, long Detroit Water Works 7s Elizabeth City short	†11114 11216 †11116 118	Norfully as
Bostoa H. & Erie, 1st m. 33 34 do goar. 31 85	do equipment bonds. Mo.K.&T.,ccns. ass., 1904-5-6. do 2d m.1nc., 1911	36¾ 50¼	do 7s, water do 7s, river improvem't. Clevelsad 7s, long Detroit Water Works 7s. Elizabeth City, short. do long Hartford 5s, various. Lodgisland City.	40 50 165 107 +10514 100	Petersburg 68. 96 100 68 107 112 Richmond 68. 103 Savenah 78, old. 71 74
	New Jersey Southern 1st m. 7s	23 9918 100 4118 48	Newark City 78 long.	1106 110	Wilm'ton, N.C., 68, g. conp 75 85
Chesn, & O., par. m'y fd do 5 345; 3534 do 6 sg, ser. d. fa. def. do 6 cur, inc. def. 10 11634 do income. 10636	N. Y. Central 68, 1863	105 107½ 107½ 104½	Oswego 7s Ponghkeepsie Water Bachester C. Water bds. 1903. Toledo 8s water 1804.204	1011/1021/2 1111 113	Ala. & Chat., Rec's curs, var 20 60
Joliet & Chicago 1st m 104/8	do 68 subscription	10459	Toledo 8a. water, 1894-'94 Toledo 7-30s. Yonkers Water, due 1903		Carolina Cent. 1at m. ba.g. 30 35
La. & Mo., let m., guar 103 St. L. Jack & Chic, let m. 1104 Chic. Bur. & Q. 8 pc., tet m. 111 do cansol, m. 78 11114	do & Hadson, lst m., conp do do lst m., reg. Hadson R. 7s, 2d m., s.f., 1885 Canada South 1st guar		RAILROADS. Atchison & P. Penk, 6s. gold Boston & N. Y. Air Line, 1st m		Stock
th.Rk.1.&P. a.f.inc 69 '95	Harlem, 1st mort. 7s, coup do do 7s, reg N. Y. Elevated RR.,1st m., 1906 Ohio & Miss., consol. sink, fd.	‡124 122 10516 10514		103 97 9816 106 110	Cheraw & Darlington ds. 104 East Teun. & Georgia 6s. 90 E. Tenn. & Va. & Ga. Hat. 7s. 98 100
6a, 1917, conpon	Ohio & Miss., consol. sink, fd. do consolidated do 2d do	100 []	California Pac. RR., 7a, gold do 6a, 2d m. g Central of Iows 1at m. 7a, gold. Chic. & Cau. South 1at m. g. 7a.	93 100	E. Tenn. Va. & Ga. 1st. 7s. 98 100 Stock
do ist consol 100	do lat Spring, div Pacific Railrosds— Central Pacific gold bonds	107% 108	Chic. & East. Ill. 1st mort., 5s. do 2d m. lnc. 7s.	85 00 40 92 95	5tock
do assected 8216 64 do adi'mt b., 1903, 97	do San Josquin branch	9794 69	do do l. gr., 68, g Chic. & S'thwestere 78, guar.	92 95 51 52 95	78, guar. S3 43 Macon & Aug.21 endorsed 95 100
do do assented. 4884 4939	do Land Grant bonds Western Pacific bonds	9936 10451	Cia. & p. 1st m., C.C.C.& I, 7s do 1st m., g'd L. & M.S., 7s	81% 85 91 92 100 191%	Memphis & Cha'ston lat 75 96 90 2d 78 50 50 50 50 50 50 50 5
Ch.Mil.& St.P. istm. 9s.P.D 12256	Sonthern Pac. of Cal., 1st m. Union Pacific, 1st mort. b'de do Land grants, 7s. do Sinking fund	10814 95	Chic. & Can. South let m. g. 7a. Chic. & East. Ill. let mort. §a. do 2d m. lnc. 7a. Ch.St.P. & Minneap., 6a.g.,new do do gr., 6a.g.,new do Chic. & Stiwestero 7a, guar Chic. & Stiwestero 7a, guar Chic. & Lafayetta & Chic. let m. Chic. & Fp. 1st m., C.C.C.& 1, 7a do lat m. gd L. & M.S. 7a. Col. & Hock V. 1st 7a, 9y years do 2d 7a, 20 years Dan. Urb. Bl. & P. 1st m. 7a, gd.	†104 105 †199 101 †91 93	Memph. & Lit. Rock 1st 48 40 41 Mississippi Cent. 1st m. 78 102 105 2d mort., ex coupons 9814 9914
do lst m., La C.D. 1103/		10714 11115 105 10714 105%	Bria & Pittshurgh 1st 7s.	60 70	Miss. & Tenn. 1st m. 8s. A. 1 112 1114
do 1st m., H. & D. 103	Pacific R. of Mo., 1st mort do 2d mort do income, 7s do 1st Caron't B	95	do con.m., 7s., do 7s, equip Evansville & Crawfordsv., 7s., Evansville Hen. & Nashv. 7s	95 99 78 102 107	Sterling ex cert. 68 70 75 85 85
do 144 m Fig. 101	Kansas Pac., 1st m., 6s, 1835.	94 9434	Evanaville, T. H. & Chic. 7a. g.	40 48	New 1st mort
uo int. bonds. 100 138	do with conp.ctfs	11534	Galv. Hous. & Head., 74.gld, 71 Grand R. & Ind., 187.g., gu. do 18178, l. g., not gu. do 1818, l. g., not gu. Grand Etter Velloy 9.	83 85 101 103	Certificate, 2d mort. 8s. 102 105 Nashville Chat. & St. L. 7s 97 100
do ext'n bds 116% 11634	do 1st 7s P AT O Did too	1011/2 105	do lat ex l. g. a. Grand River Valley %, lat m.	91½ 95 65 75 *99 75 78	Multiply of reference and The ****
do reg. do 10516 lowa Midland, st m. 88. 105	do 1st m., 7s, 1'd gr., '80. do with conp. ctfs do 2d mort, 7s 1886	11236 115	do lat ex l. gs. Grand River Valley 2s, 1st m Hous. & Ot. N. lat 1s, g., certs. Hous. & Texas C. lat 1s, gold do West. div do West.	75 103½ 105 100	1st mort. 7s. 99 92 100 100 100 100 100 100 100 100 100 10
Galena & Chicago Ext. 1044 10542 Peninsula, 1st m., conv. 110 Chic. & Milw., 1st mort. 115 Winona & St. P., 1st m. 105 109 do 2d mort. 105 C.C.C. Holdester Vasco 102		‡65 72½	do cousol. bds	93 08	
Winons & St. P., ist m. 105 109 102 102 102 110	do Inc. cn. No 16 on 1916 do Den.Div.Trust Re : do Detached cuup. do.	36 37 104 10456	Indiasap. & Vincen. ist7s, ri., Indiasap. & Vincen. ist7s, rr., International (Texas) 'st7s Int. H. & G. N. couv. 8s Jack, I. & S. Sa, ist m., "white" kal. Allegan. & G. R. Ss, gr Kalamazon. & Suth 1, 8s, gr Long Island RR., 1st mort Michigan Air Line 8s, 1890.	90 95 75 80 20	8ds; 8s
Dei. Lack, & West., 2d m. 10436 10436	Pltts. Ft. W. & Chic., 1st m.	123 121	Jack. L. & S. 8a, ist ::: , "white" Kal. Allegan. & G. R. 8a, gr Kalamazoo & South H. 8a, cr.	†107 104 109 100	Rich & Dagy, lat consol. 65 88 Southwest. Ga. conv 7s. 86 105 110
do mort. 7s, 1907 Syr. Bingh. & N.Y. ist, 7s 106 10616 Morris & Essex, 1st. m. 120 12116	Cleve. & Pitts., coasol., s.f.	115 118 115 110 1111/6	Long Island RR., 1st mort. Michigan Air Line 8s, 1890 Montelair & G. L. 181	98 101 102 20 35	Southwestern, Ga., Stock. 100
do bonds, 1900.	do do 2d mort	815 21 245 246	Michigan Air Line 88, 1890 Montelair & G. L. ist 78, (new). N. J. Midlaud 1st 78, gold. N. Y. & Osw. Mid. 1st. do receiv's ctfs. (labor)	35 40 71/6 81/4 82 40	78, non mort
do 78, of 1871 103	Rome Watert'n & Og., con. 1st St. L. & Iron Mountain, 1st m. do do 2d m., St. L. K.C. & N. R. E. & R., 7s, '95	11016 3178	Oswego & Rome 7s mag	9216 96 25 35	Cha'ston & Sav. 6s, end. 45 55 West Ala., 1st mort. 8a 112 115 2d m. 8s, guar 112 115 PAST DUE COUPONS
do lat extended 97 (98) do coup. 7s. 1891 10034 10115	St. L. Alton & T. H. lst mort	111	Peoria Pekia & J. 1st mort. St. L. & 1. Mt. (Ark. Br.) 7a, g. St. L. & Saa F., 2d m., class R. do do elass R	92 93 70 72	South Caroling consol. 12 20
* Frice nominal	uo su mort., pret.	8246	do do class B. do do class C. the price to-day these are lat	40 41 88 41	Virginia coupons. 20 70 81

NEW YORK LOCAL SECURITIES.

Hank Stock List.											
COMPANIES.	C	APITAL.	Surplus at latest		1)	TTIDE	NDS.			P	ICS,
Mark'd thus (*) are not Nat'l.		Amount	dates. §	Period		. 1678	La	at l'ai	ld.	Bid	Ach
America* Am. Exchange. Bowery	100	8,000,000	1,418,700	J. & J.	8 54	8 8	Jan.	77.	4	129	130
Bowery	100	2:0,000	175,900	1. & J.	12	111		79.	6		107
AVELIA U.W.B.V	180	1,000,000	1,110,800	1.6.1	10	10	Jan.	77.	8	***	95
Contracting	100	2,000,000	991.000	J. & J.		7	A 107 CE 41	170.	3156		95
Chatham	100	2,000,000 800,000 450,000	150.800			8	Jan	79.		110	
Chemical, Citizane'. City Commerce	100	800,000	3,134,000	Bi-m'ly	100	100					
Citizana'	25	1 000,000	189,200	J. & J.	10	10	LJan	PYTES	0		
Commerce	100	4,000,000	2,080,000	J. & J.	6	8	Jan.	78.	4	123	1223
Continental Corn Ezch'ga*. Kast River 11th Ward	100	1,000,000				10					1449
Kast River	23	250,000	745,000 54,900 7,500 45,200	1. & J	834	334	Jan.,	· "(V.		130	
lith Ward'	25	250,000 100,000 150,000	7,500	1. & J.		0	Jnly.	433.	3		
Wifth Avenue	1001			J. & J.	10	0	J 811	79,	3	226	
		500,000	150,700 1,142,700 719,200	Q-J.	12	12	Jan.	7793	6		
Fourth	100 3	3,200,000	719,200 413,400	J. & J.	10		Jan. Jan.	79	8	100	
		1,000,000	656,000	A.& O.	7	10	Char	1000	01 .	138	145
German Am	100	750,000	656,000 82,700 50,200 49,700 14,200 700	F. & A.			Oct. Feb. May.	174.	3	76	80
Wermania"	100	200,000 200,000 200,000	49,700	May.	6	8	May.	78.	5	****	***
		200,000	14,200	M.&N.	7	6	May,	78.	3		
Grand Central	25	100,000	16 700		3 7			*****			
Isnover	100 1	000,000	150,400	1. & J.	7	7	Jan.,	20	812	101	
Grand Central' Grocera' Hanover Imp.& Tradera' Leving	100 1	000,000	1,684,100	J. & J.	14	14	Jan., Jan., Jan., Jan.,	174.	7	2(3	
aland City	50	100,000	6,600	1 & 1	8					113	
Leather Mannf.	100	000,000	100,900 6,500 431,300 1,026,800 2,600 65,200 218,803	J. & J.	12	11	Jan., Jan., Jeb., July, Jan., Jan.,	79.	4	***	
Manuf. & Mer.	50 2	,050,000	1,026,800	F.&A	8	8	Fcb.,	179.	834	120	
larine	100	400,000	65,200	J. & J.			Jan.	76.	5	100	
Market Mechanica' Mechanica' Mechanica Tr. Mercantile Merchanica'	100	500,000	213,803	1.& J.	736	7	Jan., Jan., Jan.,	79.	316		
lech. Assoc'a.	50	500,000	66,700	J. & J.	236	8 2	Jan., Nov.,	79.	9	57	135
lech'ica & Tr.	25	800,000	215,803 877,300 667,700 95,400 181,700 623,500 212,400 61,700 752,000 82,700 84,606	M.&N.	21/4 7/11 6		Nov., Nov., Nov., Jan.,	77.	B16		
Mercantile	50 2	000,000	623,500	M.&N.	714	636	Nov.,	774.	3	90	,
lerchants' Ex.	50 1	,000,000	212,400	J. & J.	734 634		Jan.,	'79.	279	124% 75	75
Metropolis 1	00	300,000	61,700	1. & J.	10	10	Jan., Jan.,	79. 1			
lurray Hill	00	100,000	82,700	J. & J.	10	10	for.,	270 4	4 1		117%
Metropolis*1 Metropolitan1 durray Hill* Massau*1 Naw Yor*1 V. Y. County1 V. Y. County1	00 1	,000,000	\$2,700 \$4,606 650,000 71,800 71,900	M.&N.	6				346	60	
Y. Y. County.	0012	200,000	71.800	1. & J.	736	8	Jan.,	79. 4			126
New York.	00/	800,000	71,800 71,900 81,190 43,800 88,500 160,400 214,400	F. & A.	8					:::: }	
Vinth	700	750,000 700,000 240,000 300,000 422,700	43,800	J. & J.	8 6		Jan., July,	177.	3	70	
orth litter.	50	240,000	88,500	1. & J.			lan,	200	3.	70%	• • •
Pagi Sat	40	300,000	160,400	J. & J.	11 12	10	July, Jaa., Jan ,	'79.		1	,
ark			214,400	Q-F.	12	10	Jan , Feb , Jan , Jan ,	79, 5	16		
'eopics'	25	412,500	143,600	. & J.	10						102
ark. 'eaples'' 'healx. 'roduce' 'Republic	20 1.	000,000	T041000	. O J.	8	6	Jan., Jan , July, Feb., Aug.	70. 8	3	94	97
connecto .	00,	1000	304,300 i 38,000 i	. & A.	636	8	Feb.	74. 8	18	100	10234
t. Nicholas	00 1,	000,000	38,000	. & A.	6561	8	Feb., Aug.	77. 2	44.JE	93	101
econd	00	200,000	61,300	. & J.	10	6	2 241.34	TO U			92
100 & Leather 1	00	500,000	221,800	. & J.	10	10	Jan., Jan., Jan.,	79.		1	25
tate of N. Y	00	200,000	103 300	. & J.	7	6 7	Jan., Nov.,	79. 9			***
hird	00 1.	000,000	20,800	. & J.	8	9	Inn	79 0	20		***
tate of N. Y. P.	40 1,	000,000	38,000 50,100 50,100 50,100 50,100 221,300 40,000 198,300 20,800 381,300 578,600 386,800 50,800	. & J.	9	736	Jan., Jan., Nov.,	79. 8	36 .		
est Side	00 1,	200,000	86,800	L.CN.	8 8	10	NOV.,	78. 5			***

of data Dec. 14, 1878, for the State banks.

Gas and City Railroad Stocks and Bonds. [Gas Quotations by George H. Prentiss, Broker, 50 Broad Street.]

do acrin Var 1,000,000 Quar	, 3 Jan., '79 75' 85
	1. 334 Jan., '79 85 95
Metropolitan, Brooklyn. 100 1,000,000 M. & N	1.1 236/NOV., 'ON DR 1 00
Municipal 100 1,500,000	8 Feb., 79 115 125
[Quotations by H. L. GRANT, Broker, 14:	5 Broadway.]
Bleecker St. & Fulton Ferry-atk. 100 000 000 J. & J	. 13 Jan. 79 25
100 900,000 J. & J	. 134 Jan. 79 25 . 7 Juy 1900 00 98
Broadway & Seventh Acc-stk. 100 2,100,000 Q-J.	2 Jan. '79 60 65
let mortgage 1 000 1 500 con 1 & D	. 7 June, 84 100 101
brooklyn City-stock 10 9 000 000 O-F	. 316 Feb., '79 180 1140
Int mortgage 1.000 Goo Goo M & N	
produced (Brooklys)-stock 100 engage O	8 Jan. '79 135 150
produits a funter's Pa-stock. 100 400 000 A. & O	. 3 Oct., 76 85 100
ist mortgage nonds 1.000 ano non J. & J.	. 7 1888 100 102
Bushibick Ac. (B'klyn)-stock 100 500,000	
Ventral Pk., V. & E. River-sik. 100 1,800,000 J. & J.	. 3 Jan. '79 40 45
Consolidated mortgage bon a. 1,000 1,200,000 J. & D.	
Dry Dock, E. B. & Battery-atk. 100 1,200,000 Q-F.	9 Feb., 79 85 68
lat mortgage, cons'd 500&c 900,000 J. & D	
Eighth Avenue-stock 100 1,000,000 J. & J.	. 6 Jan., 79 100
1at mortgage 1,000 203,000 J. & J. 2d St. & Grand St Ferry—stock 100 748,000 M. & N.	7 Jac., '84 100 110
	40
lat mortgaga	
Bouston, Vest st. & Pav. Fy-atk 100 250,000	
lat mortgage 500 500 000 T & f	
Second Avanua-stock 100 1,199,500 QF.	8 Apr. 78 95
9d mortgage	7 Apr 85 90 100
Cons. Convertible 1 1,000 la 050 000 M & N	7 May, 88 75
ESTERNOT POOR GOOD A A C	7 Sept. '83 75
#2018 A788 MS- 8100K	5 May, 77 75 86
tat mortgaga 1,000 415,000 J. & J.	7 July, '90 105 115
Third Asenue-atock 100 2,000,000 Q-F.	1 5 Feb., 79 115
lat mortgage 1,000 ,000,000 J. & J.	7 July, 90 925 95
Inenty-taird Nersel-stock 100 800,000 I & J.	7 July, 90 921 95 4 Feb., 79 85 100 7 97 93 100 108
18t mortgage 1,000 250,000 1.4 N	7 10 99 100 109
Late column suvwe test dividend on stocks, but the da	

Insurance Stock List.
[Quotations by K. B. Batlav. broker, 7 Pine street.]

	[Quotations by K. B. Bathay, broker, 7 Pine street.]										
-		0	APITAL.	Net		DIVIDANDS.					HOE.
	COMPANIES.	Par	Amount	Jan. 1		3. 187	7. 1878.	Last Pa	ld.	Bid.	
	Adriatic	25	900 000		-	10	6	-		80	
	Actna	. 100	200,000	2,10	7 10	15	816	July, 74.			13
i	American Exc	100	200,000 200,000	†494,54 69,25	1 10	15	14	Jan. To	6	195	
i	Atlantio	. 100	200,000	1,44 87,54 410,56	8 8	4	N'D3			85	
ı			200,000 200,000 800,000	87,54	5 10	20	10 20	July '78. Dec. '78.	ō	100	85 202
3	Broadway	. 25	200,000	:08,64	1 20	20	20	Keb -	10		208
	Broatway Broatway Broatway Citizens' City Columbla Commerce Fir.	. 17	200,000 153,000 800,000	508,64 203,04 508,76	1 20	20	20	Jan. 79.	10	180	
ı	City	. 70	1 210.000	178,38	0/20	1756	10'72			115	125
١Į	Columbia	100	250,000 800,000	150,01	8.50	18	N'pe	July 179	0	120	
	Commerce Fire	e 100	300,000 200,000 200,000 1,000,000 300,000 200,000	11111	. 10	6	N'ne			70	1
ı	Continental	. 100	200,000	170,52	21114	25 5 12-5	0 18 40		10 fi 83	133	175
1	Eagle Empire City	100	800,000	514,85	3 30	20	20	Oct 78		200	203
ı	Empira City	100	200,000 200,000 200,010	102,00	1 14	14	10	Jan., 77	5	105	
ı	BECHERKE	4343	200,010	121,60- 161.06 56,82	20	15	110	r au., 79.	5	115	
ı	Farragut	60	200,000 204,000 150,000	161.06	7 15	15	15	JEB., 79.	756	123	105
I	Firemen's Func Firemen's Tr.	10	150,000			10	N'ne	July. '77.	5	80	
1	Firemen's Tr. Franklin	100	150,000 200,000 1,000,000 500,000	86,61	8 12	12	N'ne	Jan., 70.	0	50	
Ţ	trermasi-a mer	1100	1,000,000	-15,626 815,010	10	10	10	Jan., 79.		133	140
1	Germania	50	200,000	754,424	1 30	30	10	Jan., '79. Jan., '79.	7 6	175	190
ı	Globe Greenwich	25		754,422 127,116 844,801 85,845 124,537	40	40	90	JAD '70	714	270	75
I	Hamilton	15	200,000	95,848 194 593	20	10 20	7 1714 10	Jan. '79.	813	63	140
1	Hanover	50	500,000			10	10			150	
I			200,000 200,000 150,000 500,000 3,000,000 170,000	78,847 1,863,4×9	10	10	10	Jan., 79.	6	85	125
ł	Hope	25	150.000	15,900	10	10	110	.lan., 170	34	60	
l	Hope. Howard. Importers'& T.	50	500,000 200,000 200,000	15,900 200,602 111,928 82,968	12	12	110	Jan., '79 Jan., '79		103	110
	17V10K	1100	200,000	82,968	10	13	120	. BU. 174	5	75	80
l	Jefferaon Kings Co.(Bkn)	30		1314,003 199,901	20	10	110 1	Sept. '78.	5	100	
l	Knickerhocker	40	150,000 280,000	27,884 156,5w7 116,479	10	10	5	Jau., '79.	5	70	82
l	Lafayette(Bkn)	100	1100.0001	156,5×7	10	20	16	Jan., '79 Jan., '79.	8 5	140	150
l	Lamar Lenox	95	200,000 150,000	55,005 281,942 71,541	10	10	100	Jan., 170	5	80 -	90
L	Lenox Long Isl.(Bkn.) Lorllard	25	200,000 300,000 200,000	281,942	10	20	16	name, th.	8 6	150	160 8736
1	Wanni & Ruild	7.00	200,000			112	12	Jan., 70.	0.	133	140
Ŀ	Manhattan Mech & Trad'ra' Mech'ica'(Bkn)	100	250,000 200,000 150,000	241,421 281,637 186,560 51,386 206,970 114,189	30	30	110	Jan., 79.1	D I	112	120
	Mech'ica'(Bkn)	25 50	150,000	186,560	20	20	20 1	Jan. 270 9	0 11	165	87
١.	Mercantile	50	200,000 200,000 200,000	206 970	20	20	110 1	JBB., 72.	וכ	80	87
Ш	Montank (Rkn)	50	200,000	114,189	20	18	12	Jan., 279	6	05	171
Н	Nassan (Bklyn)	50 3716	200,000	104 001	18	20	120 L	Jan., '79.1	0	85 05	171
L	N. Y. Equitable	35	210,000	324,262	20	20	190	Jan., '70 9	0 11	an I	
	N. Y. Equitable New York Fire N. Y. & Boston New York City	100	200,000 200,000 210,000 200,000 300,000 500,000 850,000 200,000 200,000 200,000	324,262 160,006 24,571 55,061	20	17	12-4	Feb., 79.	7 .	60	130
1	New York City	100	300,000	55,061	10	10	N'nc N'ne	Jan., '79.	à 'l	65	
H	North Piver		850,000	112,717	12	12	111 1.	Jan., '79.	g li	15].	
		25 25	200,000	455,012 112,717 426,132 103,562	80	20			0 2	125	112
H	ark eter Cooper	100	200 000	200.474	20	20	20	Jan., '79.	3 11	85	
li	eople's henix (Bklyn)	20 50	150,000	200,474 108,104	20	18	12 .	16.21 177CI 4	3 1	15 1	120
1	roduce Excb.	100	200 000 150,000 150,000 200,000 200,000 200,000 200,000 200,000 200,000	731,322	20	20 334	N'ne	FB11 '+10. (21/	85 .	L26
		50	200,000	59,449	10	10	10 1.	187 270	5 6	80	90
E	depublic	100	200,000	59,449 84,678 71,904 205,204	19	10 12	D 1	an., '79. !	5	70	75
i	atgera	25	200,000	205,201	25	20	20 1.1	an. '79 10	j	1	70
02.3	aleguard t.Nicholas	100	200,000	100,000	1078	16 10	745 [.]	81., '79 8			10 80
		60	200,000 200,000 800,000	175.011 171,818 49,231	11.55	12.35	0.53 19	BB., '79.6'	23 1	23 .	
000	tarterling	100	200,000	171,818	15	1736	1236	an., '79. 6		08 1 85 1	12 95
		25 25	200,000	144,517	20	16	14 LJ				40
Т	radesmen's nited States	25 25	250,000	181,302	25	20	10	an., 79.	2.0	25 1	35
1	Veatchester	10	200,000 200,000 150,000 250,000 800,000 250,000	144,517 181,302 231,331 175,619 450,817	10	10	iõ F	an., '79. 6 'cb., '79. 6 an., '79.10	20	20 1	.05
V	filliameb'g C.	50	250,000	450,817	50	50	50 J	an., '79.10	115	70 .	• • •
		- 1		-	·	-					

Over all liabilities, including re-insurance, capital and scrip. † Including of acrip. Figures with a minus sign before them show that the company is impaired to that extent.

City Securities.

[Quotations by DANIEL A. MORAN, Broker, 40 Wall Street.]

		INTEREST.	Bonds	PRIOR.	
•	Rate.	Months Payable.	due.	Bid.	Aak
New York: Water atock	5 8 6 6 8 7 6 5 8 7 6 7 8	Feb., May Aug. & Nov. do	1878-1879 1890 1833-1890 1834-1910 1834-1910 1834-1900 1007-1911 1878-1898 1877-1895 1894-1897 1879-1890 1879-1890 1898-18982 1896	100 102 103 104 110 107 101 100 118 107 118 105 103 111 10254	102 102 103 106 108 119 109 109 119 100 114 112 105 112 105

[Quotations by N. T. Basas, Jr., Broker, 2% Wall at.]

Brooklyn - Local impr'em't -	January & July, do	1879-1880 101 108 1881-1885 109 111 1915-1994 1194 12194 1903 1916 11994 12194 1903-1905 110 11994 12194 1903-1905 110 1198-1885 108 1880-1885 108 108 1880-1885 108 108
	Jennary & July.	1994 1104 11234 1907-1910 10934 11134

[Quotations by C. Zangiskin, 47 Montgomery St., sersey City.]

(denotations of Di Day		with all broken derrock			
Water loan, long	7		1805 1800 1909 1878-1879 1878-1870 1891-94 1900	95	95 160 100 160 100 100

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 eingle 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

ANNUAL REPORTS.

Chicago & Alton.

(For the year ending Dec. 31, 1878.)

A condensed statement from the annual report of this company as published in the CHRONICLE of March 15, on page 274, he following additional particulars are from the pamphlet The report:

T.I	ENOTH OF ROAD OPERATED.	Milan
		Miles.
Chicago to Joliet (cased)	wood)	213.50
Dwight to Washington, an	wned)d Branch to Lacon (owned)	79.80
Rooghouse to Louisiana (owned)	38.10
Coal Branch (owned)	leased) Chicago (leased) CRaifroad (leased)	3.98
Chicago & Il inola River ((leased)	150:60
St. Louis Jacksonville &	or Railroad (leased)	100 80
Louisiana & Missouri IC	CI Italiana (sousca)	
Total		677.81
	CAPITAL STOCK.	
53 - 4 2 - b - n a a		\$2,425,400
Common shares		10,065,400
Convertible scrip oulstan	ding	72
OOL VELLE COLLEGE		212 400 970
Total		
	FUNDED DEET.	
First mortgage 7 per cent	bonds, due January 1, 1893	\$2,353,000
Income bonda, 7 per cent,	due January 1, 1881	00,000, say 4,879,850
Consolidated a per cent ste	Chicago Railroad bonds, assum	ed in pur-
abase of road from Roo	dhouse to Louisiana, urst morts	rage / per
cent, maturing April 1,	1891	564,000
Second mort gage 7 per ce	1891nt, matnring July 1, 1893	188,000
matal steels and hond	s	. \$21,088,722
Total stock and bond	to a for I hands issued do	ning the mass and
The 6 per cent sins	ing fund bonds issued du	ring the year, and
deposited with the U	nited States Trust Company	ny to provide for
constructing new ro	ad from Mexico to Kans	sas City, will be
hereinafter referred	io. ·	
	INCOME ACCOUNT FOR 1878.	
Surplus, December 3i, 18	collected on stock, bonds, a	\$61,612
Dividends, interest, etc.	, collected on stock, bonds, a	nd surplus
accounts held by or du	e to the company. c, including Mississippi River B	173,514
Gross receipts from tram	c, including mississippi River b	riage 4,671,519
Total		\$4,909,678
10/41	DISBURSEMENTS.	
Takanat on Innied debt		\$562,750
Interest on Lanisiana &	Missourl River bonds	80.737
Rent St Lonia Jacksonv	iile & Chicago RR	80,737 262,150
" Joilet & Chicago R	R	131,605
Louislana & Misso	nri River RR	138,370 62,000
Sinking fand bands rede	Bridge Co	2,000
Dividend No. 80, paid in	March	432,551
11 81,	March	432,554
Taxes of 1873, 1:74, 1875,	1876 and 1877, paid in 1878	448,961
Operating expenses, exc	lusive of taxes	2,515,134-\$5,019,118
Dehit balance Decei	mber 31, 1878	\$109,442
Credit from accnmula	mber 31, 1878ted sarpins (not represented	in income
account for the carren	t mann) amount of annital stanta	formal any at
Moodall for the car	t year), amount of capital stock: i, paid in 1878	

Leaving crecit balance..... At the close of the year, the company had among its assets, representing accumulated earnings which had not been recently represent of in its income account, among other securities, certain 6 per cent first mortgage bonds of the Mississippi River Bridge Company. The board sold since the close of the year \$500,000 of said bonds, and applied part of the proceeds in reimbursing the income account. the income account.

LEASED LINES.

"The caraings on each of the lines held and operated under 1 The carnings on each of the lines held and operated under lease were larger than in 1877. The St. Louis Jacksonville & Chicago Railroad carned \$610,698 in 1877, and \$655,736 in 1878; increase \$45,037. The Louisiana & Missouri River Railroad carned \$213,528 in 1877, and \$231,339 in 1878; an increase of \$17,661 over the preceding year. The Louisiana & Missouri River R. R. Co. has compromised with its floating-debt creditors, by issuing \$300,000 7 per cent second mortgage bouds, which are due and payable November 1, A. D. 1900; and with the exceptlo of the amount which it owes our company for advances, to wit, \$334,754, its indebtedness is substantially represented by a first mortgage of \$16,000 per mile, and a second mortgage a first mortgage of \$16,000 per mile, and a second mortgage

by n first mortgage of \$16,000 per mile, and a second mortgage of \$3 000 per mile.

"A cerding to the terms of the original lease of that road to our company, it was agreed that 35 per cent of its gross receipts should be paid for its use, and that a guaranteed minimum rental of \$1,370 per mile should be paid each year, even if the 35 per cent of earnings did not amount to that sum. Under the original agreement and a subsequent one, our company is now under obligations to apply so much of the rental as may be required annually to wit, \$1,330 per mile, to the payment of the

coupons attached to the bonds above referred to. We are confident that the increased earnings of that line, resulting from the extersion from Mexico to Kansas City, will soon enable the Louisiana & Missouri River Railroad Co. to pay what it owes our company; and the value of the line to our company will be greatly increased when that part of it between Louisiana and Mexico becomes (as it acon will) a part of our new line between St. Louis and Kansas City, as well as part of the through line between Kansas City and Chicago."

KANSAS CITY ST. LOUIS & CHICAGO R. R.

KANSAS CITY ST. LOUIS & CHICAGO R. R.

"In our last annual report, reference was made to the Kansas City St. Louis & Chicago R. R. Co, which had been organized to promote the interest of our company, by extending its live from Mexico, in Missouri, to Kansas City. In accordance with the terms of a perpetual lease of the new road to our company, the K. C. S. L. & Chicago R. R. Co, has issued and transferred to our company \$3,000,000 of its first mortgage 7 per cent bonds, \$1,500,000 of Its preferred stock, and the proceeds of all local subscriptions to its common cipital stock, amounting to about construct, equip and operate the line. The bonds referred to have been deposited with the United States Trust Company of Now York, as collateral recurity for an issue of the same amount of 6 per cent sinking fund bonds, issued by our company. Both issues of bonds bear the same date, and mature May 1, A. D. 1903.

"The new road will be fully completed and in operation about the 1st of April next." The work is in all respects of the most substantial character, including the bridge over the Missouri River, at Glasgow. "The track is laid with the hest quality of cross-ties, 3,000 to the mile, and steel raila, 60 lbs. per lineal yard. At the date of publishing this report, (Feb. 1879) the entire railway and all its structures are nearly completed; and it is quite aafe to say that the cost of the entire work will not exceed the original estimate. The proceeds of the 6 per cent sinking fund bonds which have been sold, and the proceeds of \$500,000 of the preferred stock referred to, will be, when sold, quite sufficient to pay the cost of the road, including depot grounds, depot-buildings, fences, etc.; leaving \$1,000,000 of preferred stock and about \$200,000 local subscription notes with which to procure all necessary locomotives and cars for operating the line—not more than \$500,000 of which will be needed for that purprocure all necessary locomotives and cars for operating the line—not more than \$500,000 of which will be needed for that purpose until the traffic exceeds our estimates."

Pose until the traffic exceeds our estimates."

Of the business for the year the report says: "In reviewing the statistics of the traffic over our lines during the past year, it will be observed that our gross earnings from the transportation of passengers were reduced, compared with those of the preceding year, \$140,748, of which amount \$127,616 was due to reduced local traffic. This reduction of traffic being mainly local cannot be the result of competition, and no special or local causes are known to your board why it should occur. It has not enabled your executive officers to reduce, to any appreciable exteut, the amount of operating expenses, and, therefore, is substantially a loss of net revenue on that description of traffic."

The tonnage of freight transported one mile was over 17 per cent greater than during the preceding year, and the average rate per ton per mile was 149-1,000 of one cent less than in 1877, which represents a loss to our company of \$369,946 on the freight traffic of last year.

freight traffic of last year.

Missouri Kansas & Texas Railway.

The Union Trust Company of New York, trustee under the mortgages of the Missouri Kansas & Texas Railway Company, submits the reports of the General Manager and General Superintendent for the year ending December 31, 1878.

From the report of Mr. Wm. Bond, the General Manager, we have the information below.

The gross earnings and expenses for the year 1878 were as follows:

IOHOW8:				
	EAR	NINGS.		
Freight. Passengers. Malls. Express. Miscellaneous.	832,675 94,925 54,775 88,670	1878. \$2,039,927 766,601 109,962 54,775 10,414	15,037	Decrease. \$136,3:7 66,074
	\$8,197,521	\$2,981,681	*****	\$2:5,639
	EXP	ENSES.		
*Conducting transportation †Motive power † Waint nance of care Maintenance of way General expense Renewala	\$476,554 487,495 185,558 820,730 112,585 416,197	\$486,559 524,024 225,539 500,035 106,359 460,219	\$10,004 86,029 39,950 179,305	7,115
Total operating expenses and renewals	\$2,000,572	\$2,302,739	\$302,166	
Net earnings Improvements	\$1,196,749 113,721	\$678,942 206,984	93,260	\$519,806
	\$1,033,025	\$471,958		\$611,067
Rental of leased engines and cars Equipment and betterment.	‡31,3E0	86,913 6,211	2,552 6,211	******
Net proceeds Net income Deduct taxes on road-bed, ro			• • • • • • • • • • • • • • • • • • • •	\$819,831 \$428,633 £0,350
Net balance				\$348,482

109,219 48,623 5 se,060 1,000 152,510 18,370 147,976 257,024

\$35,801,470

\$12,000,000 12 (03,000 6,000,000 2,993,000 1,000,000 388,200 583,000

350,864

231,105

\$35 PO1,470

RAHNINGS.

As compared with the year 1877, there has been a decrease in gross earnings of \$215,639. This decrease was occasioned in part by the decrease in the corn product and shipment on the line of the railway. In 1877 there were shipped over the railway 9,021 car-loads of corn, producing a gross earning of \$263,229; while in 1878 there were shipped over the railway 2,287 car-loads of corn, with a gross earning of \$65,975. The 2,287 car-loads of corn, with a gross earning of \$65,975. The decrease in passenger earnings was caused by decrease in the volume of emigration from Northern points to Texas. The stream of emigration from the Northern States to Texas culminated in 1877. The earnings of this railway from passengers going into Texas in 1877 were \$282,032; for 1878, \$218,754—showing a decrease of \$63,277; and this result without any decrease of passenger rates. Another cause which largely decreased the earnings of the railway upon the business done was the enforcement of the restrictive legislation known as the "Granger law" by the State of Missouri, from the lat of April, 1878. This railway operates 284 miles of its road within the State of Missouri, and prior to this time the local rates for passenger in the state of Missouri, and prior to this time the local rates for passenger. State of Missouri, sud prior to this time the local rates for passenger travel were from four to five cents per mile in that State.

A peremptory reduction to three cents per mile in that State.

A peremptory reduction to three cents per mile on passenger travel over all the main line of the railway in Missourl was enforced by this law. It also prescribed and enforced large reductions of the turiff on all local freight business within the State, varying from 25 to 40 per cent under previously-established rates. Another cause of reduced earnings is found in the steady rate of decrease per ton per mile in the earnings from transportation of freight.

In 1875 the number of tone carried one mile was 8	1,977,011
In 1876 the number of tone carried one mile was	
In 1877 the number of tons carried one mile was	3,890,257
In 1873 the number of tone carried one mile was 11	
In 1875 the rate per ton per mile was	\$.02359
In 1877 the rate per ton per mile was	01009
In 1878 the rate per ton per mile was	.01726

EXPENSES.

The extraordinary expenses incurred during the year, included under the head of "operating expenses," are as follows: First, the expenditures for maintenance of way for the year-1878, which exceed the same class of expenditures for the year 1877 by the sum of \$179,305; second, under the general heading of conducting transportation there is included the amount of the actual cost of transporting materials for extraordinary repairs, renewals and improvements, \$53,360; third, the cost of motive power and maintenance of cars, which was increased by the necessity for maintening and regairing engines and cars used in construction trains while making the extraordinary repairs of roadway, the sum of \$42,000; amounting in all to the sum of \$231,021. Addlog this amount of extraordinary expenditure, sli of which is included in the operating expenses, to the item of renewals, \$460,219; and to that of improvements, \$206,934, it shows that there has been devoted to the improvement of the condition of the road-bed, replacing defective bridges, ties and Iron, &c., the sum of \$928,226. Deducting this from the total expenditure for the same class of expenditures for the year 1877 by the sum the road-bed, replacing defective bridges, ties and Iron, &c., the sum of \$928,226. Deducting this from the total expenditure for operating expenses, renewals and improvements, \$2,509,723, we have the remainder, \$1,581,497, as the ordinary operating expenses of the railway, exclusive of rentals of engines, cars, &c., and of taxes, for the year 1873. Comparing this amount, \$1,581,497, with the total revenue of the railway for the year, \$2,981,681, it shows the ratio of operating expenses to be about 53 per cent of the gross earnings.

SUMMARY.		
Grose earnings Operating expenses, ordinary\$1 Operating expenses, extraordinary	[\$2,981,681 1.581,497 42 261 681 90	71
Improvements	460,219 80 206,934 42	
Rentals, equipment, &c	43,124 86 80,350 11	
Total expenditures	\$2,633,198	60

The total renewal and improvement expenditures which have been incurred during the year, and paid for from the revenues of the railway, amount to \$667,204, and the classification of the

same is as follows:	
Expenditures for new steel rails and fastenings, 6,77t 421-2240 tons of	r
new sicci rails, less value of 6,537 163-2140 tons old rails taken ont	
of track Expenditures for 445,211 new cross and switch ties	.\$216,431
Expenditures for labor on new steel and tlea	179,225
Expenditures for new bridges, bridge masonry, culverts and trestles	127,255
Expenditures for ballast	31.241
Expenditures for water stations	4 654
Expenditures for new slde tracks.	77 1KR
Expenditures for buildings, platforms, fencing, &c	28, 363
Expenditures for snadry other items	10,311
Total	QC67 904
	Bank Fens

UNION TRUST COMPANY, TRUSTEE. The following is a consolidated statement of the general accounts of the operating department of the Missouri Kaneas & Texas Railway, under the trusteeship of the Union Trust Company of New York, covering a period from January 1, 1878, to December 31, 1878:

CONSOLIDATED STATEMENT OF GENERAL ACCOUNTS DECEMBER 31	, 1878.
Assets January 1, 1878 Gross earnings for rear ending December 31, 1878	\$3:2,143
	2,991,681 67,781
	\$3,435,556
Liabilities January 1, 1873	\$392,436
Land department expenses 235.571	
" taxes 25,812-	- 58,984

(For the year ending Dec. 31, 1878.)	
Mr. H. L. Morrill tas been receiver of this road from	Ap 11 3)
1878, when he was appointed to succeed J. B. Grinuel	1. From
his report to the court for the full year 1878 we have the	e follow
log:	
The equipment conslets of 24 locomotives; 9 passens	ger and ?

Central of Iowa.

Common stock.

Preferred stock

Preferred stock

Seven p. c, let mort, bonds No. Misson i RR. assumed by this Co.

Real estate and railway mortgage bonds.

St. Charles Bridge 1st mortgage bonds.

St. Charles Bridge 2d mortgage bonds.

Profit and loss—St. L. Ottumws & C. R. RR. stock, as per contra.

Bitla parable.

Bills payable

cash on hand.....

ł	HRONICLE.	299
Ī	Rental of leased engines and cars	\$46,913
n		99 Z9
n	Unadjusted accounts	7,956 6,1%
10	Transferred to the Union Trust Co. in cash.	261,170
1-	I some hall our and accounted bullens processing to 101 1010 W. L. alb	- 51,636
) f		81,131,566
y		\$ 1, 13 , 10¢
0	Number of seres sold, 97, 112.	
0	Consideration for sales: In cash. \$41. itonds and coupons . 145. Contract obligations . 49.	118
1.	Contract obligations 44.6	112
_	Old contracts canceled	-9 114 001
y	Old Chairmage Chagologic,	- 80
y	BECEIPTS FOR THE YEAR.	\$111,914
0	From sales and interest, in cash	21
ĺ,	From saids and interast in bonds and coapers	71 -\$2 2,593
0	CONTRA.	
-	Remittances to Sedalia office in cash	HO 3.1
	Remittance to Sedalia office in bonds and connens.	- \$57,821 114,771
9		
0	Land department expenses	\$ (02,593
ì	ESTIMATES FOR 1879.	
7	Mr. Bond submits estimates for renewals and impro-	vements
	for the year 1879, limiting such estimates to what he bel be absolutely necessary for the proper maintenance of t	ieves to
1	way in the transaction of its business.	no IMII-
4	7.500 tons of steel rails, at \$48 per ton	. \$363,000
3	Factenings, 7 per cent of fall bost	25,200
9	Less 7,000 tone old iron rails, at \$10 per ton	\$335,200
S		
9	403,000 ties at 37% cen a	\$245,200 150,000
	Renewa's of bringes and trestles	65,000
	Widening banks.	15,000
1	403,000 ties at 37½ cen a Runewa's of bringes and tresties Bridge masoury. Widening banks. Additional water supply New buildings, aide tracks, &c.	10,000
1	Total	special named in
	St. Louis Kansas City & Northern.	
1	(For the year ending Dec. 31, 1878.)	
1	An abstract of the company's report was published	in the
ı	CHRONICLE of March 15, on page 275. The following adeparticulars are from the pamphle: report:	litional
ı	INCOME ACCOUNT FOR 1878.	
1	Earnings January 1 to December 31, 1878. \$3,824,495 Less operating expenses same period. 1,976 995—	
ı	Rent of tracks	7,823
ı	Rent of tracks Freight earnings, pool account Passenger earnings, pool account Profit and loss.	19,286.
1	Profit and loss	1,084
ı		1,403,848
1	Charges for the year 1878.	
ı	Interest on first mortgage bonds	
1	Interest on real estate and railway mortgage bonde. 209,510 Rent Hundibal & St. Joseph track 6,300 Rent Kansae City Bidge 55,001 Rent Boone County & Boonville Railroad 7,100	
l	Rent Boone County & Boonville Railroad	
ı	Rent St. Louis Cedar Rapids & Ottomwa Rathroad 22 575	
Į	Rent St. Charles Bridge 117,039 Rest Union Depat, St. Louis 14,230 Tayres for 1878 14,230	
I	Atterest and discount 61 939	
ı	Use of foreign cars, balance	
l	Rent St. Louis Council Bluffs & Omeba Railroad 13,778	
l	Total, including various either minor items \$1,036,723	
ı	Balance at debit this account, Jan. 1, 1878	603 900
ı	the state of the s	
	GENERAL BALANCE SHEET, DEC. 31, 1878.	\$757,014
1	Cost of road, equipment and appurten mees	,600,000
		37,778 2,210
	Subscribers to construction fund	4,315
1	Expenditures for construction since February, 1872	018,355
	Common stock—St. Louis Kaness City & Northern	18,623
	Cost of St. Charles Bridge Cost of St. Charles Bridge Subscribers to construction fund Expenditures for construction since February, 1872 Preferred stoca—St. Louis Kansas City & Northern Common stock—St. Lo. la Kansas City & Northern a pital stock—St. L. Ottumwa & Cedar Rapids—as per contra. Capital stock—Union Depot, Kansas City Profit and Juss—Pref. rred stock St. Louis Kensas C. & Northern. Bills receivable	5 se,000 1,000
	Profit and loss—Pref. rred stock St. Louis Keness C. & Northern. Bills receivable	153,510
2	Supalise on hand	147 026

300	
baggage and mail cars; 316 box, 30 stock, 270 coal and 14 was cars; 3 service cars, 1 snow-plough, 46 hand and 39 push cars. The traffic of the year shows: Passenger mileage Tone freight carried To	einking funds does not, however, represent earnings consumed, as in the case of operating expenses, interest, &c., but is properly an investment in the company's securities. It is therefore proper to deduct the contribution to the sinking funds from the deficit shown, to ascertain the true loss in the year's operations, as follows:
Cosl furnished 39 per cent of the tons carried and of per ce of the tonnage mileage. The rate upon it was much lower th on other freight, averaging 1.19 cents per ton per mile. The earnings for the year were as follows:	Loss proper
Passengers. \$182,016 \$179. Freight. 535,040 520. Maile, express, etc. 38,601 32. Total \$755,658 \$782.	The stock and debts are as follows: \$820,600
Wolfing 145,942 89, Ronewals \$575,577 \$522, Not earnings \$180,081 \$209,	The earnings were as follows: 1877-78. 1876-77. 963 Passengers \$175,017 \$168,405 \$70,421 396,541 370,421 396,541 370,421 396,541 370,421
Earnings were diminished by a short wheat crop and by co petition in the coal business, resulting in lower rates. Worki expenses show a decrease, but renewals were large in con- quence of the bad condition of the property.	ing Total \$570,413 \$589,407
The receiver's balance sheet for the year is as follows:	The income account in 1878 was as follows:
	State and other taxes\$10,472
Total	5.399 Surplus for the yest
Expenses, eight months	1,8t 3 Total \$248,656
Tail an account of form or recolutors	0,564 2,593 2,203 7,2.0 Balance, Sept. 80, 1878
	Hartford Providence & FIShkiii,
Fort Wayne Jackson & Saginaw.	(For the year ending September 30, 1878.)
(For the year ending December 31, 1878.)	This road was operated by the trustees for the bondholders, but eince the close of the last fiscal year has gone into the
The president says, in submitting the neual annual stateme "I desire to remark that the prominent events of the year p	ent, possession of the New York & New England Company.
likely to affect the future fortunes of the company, are: Fire	st— follows:
The unity of control effected last June between the Michi Central and Lake Shore & Michigan Southern Railroads.	Sec. Passengers carried
ond—The commencement of proceedings in the courts to oh possession of this road by the trustees, and the institution	tisin Tons freight carried 283,114 296,683 of a Tonnage mileage 7,239 987 7,838,814
suit to foreclose its mortgages; and, Third—The construction this city of an independent track, with suitable sidings,	and The earnings for the year were as follows:
the er-ction of depot buildings upon the convenient and cen grounds, referred to as purchased for that purpose at the t	1 trol Desconders
of our last report."	Displaced many of the second o
Passenger earnings have fallen cff about \$4,200. Thi accounted for by a decrease of excursion trains and the difference.	ence Expenses
In earnings for the month of September, those of 1877 has the advantage of the Michigan State Fair to stimulate travel.	ving Net esroings
TREASUREE'S STATEMENT OF RECEIPTS AND DISBURSEMENTS FOR THE Y	
RECEIPTS FROM TRAFFIC. DISBURSEMENTS. Freight\$318,492 Paid approved vouchers from	
Passenger	55,871 Total \$652,399 Expenses \$652,399 Expenses \$180,564
American Ex. service 2,735 due July 1, 1877 8 Milesge on cars. 9,374 Interest—2d murt. coup. due	30,000 Interest, taxes, etc
Oct. 1, 1875, belance of \$10 due on each	5,000 (For the year ending December 31, 1878.)
Miscellaneous receipts 6,272 Commission and exchange 4,729 paying luterest on bunds	The receipts and expenses for the year were as follows:
Rec'd for damage on hox car. 250 Purchased \$285 stock in Cam-	Passangers
Dec. 81, 18 7, on hand: Paid on Jackson right of way	Express
Balance with Karm'e Gross amount paid \$4	
L. & T. Co 311 On hand to new secount:	80,878 Operating expenses in 1878
\$465,415 Due treasurer for overdraft \$4	167,010 Leaving a balance of earnings over operating expenses
	1,564 Interest on funded debt, premium on gold, and taxes
Cleveland & Pittsburg.	Balance applied to capital account and increase of assets 5-7-7-7. The gross earnings for 1877 were
(For the year ending December 31, 1878.) An abstract of the company's report was given in the CH	IRON- Showing a decrease during 1878 of
ICLE, vol. 28, p. 41, and the following supplementary reportrom the returns made by the lessee of operations for the cale	ort is This degrees in the amount of receipts is due solely to the
year 1878:	entire year have the fares exceeded one dollar for a single tri
From passengers	between Philadelphia and Atlantic City. The number of pates and sengers carried largely exceeded that of any previous year in the
From mails, express, &c	83,641 existence of the road, necessitating an increase of the road, necessitating and nearly 8 per cent in the passenger car mileage and nearly 8 per cent in
Total income\$2,	and the second second section with the moon 1977
Operating expenses\$1,306,054	time to time to meet the demands of chippers, and have resulte
Operating expenses \$1,306,654 Dividend fund 786,795 Interest. &c 461,777 Sinking funds 68,100	in receipts lessened by \$43,721, as compared with the year 1877. The May's Landing Branch has not proven remunerative
Total expenditures	although the old rates have been maintained.
Deficit for the year	140 440 Taros
The deficit for 1877 was	207,111 Total \$10.2
It is to be noted that the sinking fund contribution of	of the Showing an excess of expenses over receipts of

Cleveland Columbus Cincinnati & Indianapolis. (For the year ending December 31, 1878.)

(For the year ending December 31, 1878.)
In the annual report just issued, the pro-ident, Mr. J. H. Devereux, remarks that there was transported in 1878, of through freight, 276,211,835 tons one mile, against 217,250,015 tons in 1877. And of local freight, 69,633,538 tons one mile, against 58,436,285 tons in 1877. The total freight hauled one mile was 315,845,373 tons, at an average gross rate of 752-1000 cents per ton mile, as compared in 1877 with 275,686,300 tons at the rate of 890-1000 cents per ton mile. The increase in revenue from freight was but 6 per cent, whilst the increase in revenue from freight was but 6 per cent. The decrease of the average gross freight rate of 1878 as compared with 1877 was 15 5 10 per cent. 15 5 10 per cent,

	377.	1878.	Inc.	Dec.
C	on's.	Cents.	Cents.	Centy.
Freight earnings per ton mile (-890	0.752		0.188
Cost of same per ton mile		0.865		0.184
Net earnings per ton mile		0.097	0.056	

The number of passengers carried one mile in 1878, was, of through passengers, 12,316,400; and of local passengers, 17,153,-900, as compared with 1i,401,326 through, and 17,664,851 local, in 1877. An increase in 1878 of 8 9-10 per cent of through passenger traffic, and a decrease of 0 7-10 per cent of local traffic. The total number of passengers carried one mile was 29,470,300, as compared with 29,066,177 in 1877.

1	87°. 18	379. Inc.	Dec.
C	ents. Ce	nis. Cants.	Cents.
Earnings per passonger per mile 2	851 2	198	0.061
Cost per passenger per mile		110	0.011
Net eaenings per mile 1	'373 1'	393 0.710	

leased lines have been:

To the Cincinnati & Springdeld Railway. \$233,214
To the Indianapolis & St. Louis Railroad. 89,153

worked as usual the past year under the management of an officer and member of this board. Early in the summer certain litigation arose, to which reference has been made from time to time in the

COMPARATIVE STATEMENT OF	EARNINGS AND 1877 AND 1878.	EXPENSES FOR	THE TEARS
	Earnings.		
		1877.	1879.
Freight	\$9	458,803	\$2,601.354
Passongers		680 918	674.665
Mail		75,717	75,549
Rents		74,444	-74,417
Renta		41,532	41,866
Interest and dividends		197,838	6),529
Total carnings		431,356	23,528,713
	Expenses.		
Passenger expenses		243,478	\$247,203
Freight expenses		853,177	898,810
General expenses		114,624	98,785
Legal expenses		14,842	17,125
Telagraph expenses	***********	49 812	48,663
Repairs of to amotives	**** ****** ***	202,711	189,124
Repairs of passenger cars		76.270	89,158
Repairs of freight rara	*************	195,814	179,917
Repairs of track		418,888	896,072
Repairs of buildings		64,996 14,683	89,278
Repairs of fences			8,443
Repairs of bridges	************	64,074 51,581	84,565
Fael account		\$66,498	48,530 256,171
Stock damages		4,420	3,321
Loas and damages		7.015	b. 65
Gratuities and damages		20,711	11 602
Balance car service		117,519	180,613
	-		
Total operating expenses	(80.09 p. c.) \$2,	770,314 (75°37 p.c	
Taxes		175,232	140,019
Interest on bonds		420,577	420,057
Total expenses, taxes and in	terest \$3.5	372.454	23,210,921
Balance		£61,901	\$237,792
			\$401,192
LEDGER BAT	ANCES DECEMBER	51, 1875.	
On the eller	Assets.		010000000
Construction			\$17,998,527
Materials on hand	***** **********		198,633
Cash and cash assets			9,7,964
- 11 - 12 1 2 1 - 1 5 11	O'her assels.		
Indianapolie & St. Louis Railw	ay Company alock,	COPT	\$300,000
599 do 8	d mortgage b. nds.	. coel	458,750
219 do	Equipment bonde,	COST	218,100

 Cincinnati & "pringhed if all way advances, cost. Dayton & Union Railway Co's stock and honds 184 Colambus Un on Depot Co's bonds, cost. do hords, cost. Gibus Stock Yard Co's stock, cost. Getlou Stock Yard Co's atock, cost. 2 Sciote & Hocking Vailey Kallway Co's bonds, cost. 1 Ohio & Mississippi (Springheld Division) bond, cost. Wo dlands, cost.	7 000
Real estate, cost Pendleton Stone Quarry, cost	10 45 7
Capital stock	\$22,439,081 \$11,921,800
way Co. 1st consolidated mortgage bunds	6,107,000 321,161 369,739 23,006 611,325
Consolidation Coal Company	\$22,489,031

Consolidation Coal Company

(For the year ending December 31, 1878.)

The president and directors submit the following report: Net receipts.....

MINING AND TRANSPORTATION.

GENERAL INVESTMENT NEWS.

Atchisen Topeka & Santa Fo-Denver & Rio Grande,-A Washington despatch of March 18 says that argument was heard A Washington despatch of March 18 says that argument was heard in the United States Supreme Court in the Grand Canon appeal suit between the Atchison Topeka & Santa Fe and Denver & Rio Grande railroad companies. Judge Hoar and Mr. Sidney Bartlett argued for the Atchison Topeka & Santa Fe Company, and Judge Grant and Mr. Lyman S. Bass represented the Denver & Rio Grande. The questions to be decided are as follows: (1) Does an identity of interests exist between the contesting lines sufficient to make a decision on the canon question unnecessary? And (2) does the Grand Canon belong to the Denver & Rio Grande Company under the old grant, or does it belong to the Atchison Topeka & Santa Fe and other roads under the general act of Congress of 1875?

Chicago Clinton Dubuque & Minnesota.-Notice is given that holders of old bonds and stock who have not yet exchanged their securities for the stock of the present re-organized com-pany must do so before April 10, if they desire to receive the dividend lately declared by the company.

Chicugo Milwankee & St. Paul.—At a directors' meeting a dividend of 3½ per cent on the preferred stock was declared ont of the carnings of 1873 on the following statement for that year: Gross earnings. \$9,451.767 Gross expenses (including taxes). 4.792.813

\$1,537,154

Dividend of 3% per cent on preferred stock paid 15th Octoher, 1818. ividend of 3% per cent on preferred stock to be paid 15th April, 1878.

\$429,781

429,781-\$859,563

Balance of undivided profits for the year 1878...... \$677,590 On this exhibit the World money article comments as follows This statement enables us to compare the results of the past three years:

Gross earnings	1876. \$3,051,171	1877. \$8,114,894 4,510,434	1878. \$8,451,767 4,792,313
Not earnings	\$3,100,817	\$3,574,469 2,140,:71	\$1,659,454 2,122,500
Balance 7 per cent preferred stock	\$939,765 859,213	\$1,483,587 859,213	\$1,537,154 659,564
Surplus	\$30,552	\$571,376	\$677,590

aknown increase in the deat. Probably the hinders of Commin stote power of voting for directors is taken away from the company's broads.

Chicago & Northeastern—Chicago & Lake Huron.—An associated press despatch from Detrolt, Mich., March 20, says that the application for the appointment of a receiver of the Chicago & Northeastern Railroad, which has been argued before Judges Baxter and Brown, in the United States Circuit Court, during the last three or four days, was decided to day. The Judges agreed that the Chicago & Lake Huron Railroad Company had a first lien upon the Chicago & Northeastern for the right of way, labor of employees, &c., and for money misappropriated by William L. Bancroft, the former receiver of the Chicago & Lake Huron.

The Court ordered that William H. Vanderbilt file a band within 20 days for payment of the rightful indebtedness of the Chicago & Northeastern incurred in construction, and also to deliver the road in good condition, it, on final hearing, it shall be found that the title is in the Chicago & Lake Huron. In default, a receiver is to be appointed to take charge of all the property and equipments. This includes the relunding of money misappropriated from the Chicago & Lake Huron funds for the construction of the Chicago & Lake Huron funds for the construction of the Chicago & Lake Huron funds for the construction of the Chicago & Lake Huron funds for the construction of the Chicago & Lake Huron funds for the construction of the Chicago & Lake Huron sund receiver Peck was linstructed to take them under his charge. The Flint capitalists having advanced money to help the construction of the Chicago & Northeastern, legally belonged to the Chicago & Lake Huron bondholders are estopped from asserting their right in the road, as sgainst the persons in Flint. Mr. Vanderbilt, in this litigation, has strenuonsly fought the appointment of a receiver, and the decision is a victory for him. The order will be made to morrow directing the immediate sale of the Eastern Division of the Chicag Huron Road, extending from Flint to Port Huron.

Cinn. Hamilton & Dayton—Cinn. Ham. & Indianapolis.— Julius Dexter has brought suit against the Cincinnati Hamilton & Dayton and the Cincinnati Hamilton & Indianapolis Railroad companies, upon two of the bonds issued by the latter company and guaranteed by the former, to recover the interest due upon them for the year 1878. He sets out that the bonds were issued in the purchase of the Junction Railroad at judicial sale in 1872, in the purchase of the Junction Railroad at judicial sale in 1872, to the creditors and lienholders of that road, it having been purchased by the Cincinnati Hamilton & Dayton Company, which organized from among its directors the Cincinnati Hamilton & Iodianspolis Company, and invested them with the title of the road; that bonds were executed by the Cincinnati Hamilton & Dayton Company to the amount of two and a half millions of dollars, of which \$1,699,000 were delivered to the creditors and lienholders of the Junction Railroad Company, the halance of the bonds remaining unissued in the hands of the Cincinnati Hamilton & Dayton Company.

It is alleged that in January, 1873, the guarantee company

It is alleged that in January, 1873, the guarantee company caused 2,500 bonds, of \$1,000 each, at seven per cent, to be issued, and the guarantee company, by printed indorsement on the back, guaranteed to the holder the payment of the principal and interest of the bonds, which were delivered to the creditors and llenholders of the Junction Railroad to the amount of about \$1,690,000 in payment of their respective portions of the purchase

Indianapolis Cincinnati and Lafayette.-Mr. M. E. Ingalls, receiver of the I. C. & L. Railroad Company, has filed his report of receipts and disbursements during February in the United States Circuit Court. The figures are as follows:

neceipts. Diseursements.	
Balance Feb. 1, 1379 \$9,010 Paid toans	\$36,600
From loaus 4500 ' for steel raile	27,040
" sales old rails and scrap 7,517 " bond interest	12,815
rents 4,903 'rents	7,318
interest	7,858
" United States mail 878 " interest	279
" express companies 2.285 " for supplies	22.081
" agents and conductors. 99,177 " salaries, wages, &c	41,156
" other railroad compan- " for legal expenses	715
ies (balances) 16,839 " insurance	619
From miscellaneous sources 3,497 " railroad balances	24,803
Balance Feb. 28, 1879 303 " misc's bills and youchers	5 019
\$189,348	\$189,343

Indianapolis Bloomington & Western.—The United States and the Comstock mining con Court at Springfield, Ill., has appointed March 31 for hearing the compromise was effected.

argument on the exceptions to the sale of this road. Justice Harlan has denied the application recently made to him for a supersedeas in the matter of the appeal from the order confirming the recent sale of the main line of the Indianapolis Bloomington & Western Railway. This decision, it is reported, will enable the bondholders to proceed immediately to complete their purchase of the road chase of the road.

Lafayette Muncie & Bloomington.—The decree of fore-closure against this road fixes the amount of the bonds and over-due interest on the Western Division at \$833,055, and on the Eistern Division at \$2,206,090. Buth classes of bondholders, it is understood, will unite in buying the road.

Montgomery & Enfaula.—A meeting of bondholders will beheld in New York, April 22, to modify the re-organization agreement; to authorize the trustees to lease or sell the road; and to choose a new trustee in the place of Alexander Stobo, deceased.

New York Elevated.—The board of directors of the New York Elevated Railroad Company has decided upon an increase of the capital stock and bonded indebtedness of the company to the extent of \$3,000,000. Stock to the amount of \$1,500,000 and \$1,500,000 bonds will be issued. The new securities are offered at par till 31st inst. to present security holders, subscriptions to be payable in instalments before July 31. It is stated that the proceeds of the new issue are to be used for constructions account, the principal expenditure being required upon the Thirty-fourth Street Extension. The proposed new issue of securities will increase the capital account to 65,000 shares of stock, or \$6,500,000, and \$,500 bonds, or \$8,500,000, making a total of \$15,000,000. The Chatham Street Branch of the road has just been opened for travel.

New York Lake Erle & Western .- The resignation of Sir New York Lake Erle & Western.—The resignation of Sir Elward Watkin in London as one of the re-construction trustees is said to have been on grounds entirely personal. At a direct ors' meeting held Thursday in New York, notice was received from the Park Bank announcing its withdrawal of its suit against the old Erle trustees for the recovery of dividends alleged to have been illegally collected. President Jewett has written a letter, in which he refers to the cable from London, speaking of the resignation of Sir Edward Watkin, its effect upon the value of the securities, &c., and saying "that one cause of the distrust is that Jewett had applied for fresh 'loans," implying I take it that I was asking to horrow money for this implying, I take it, that I was asking to horrow money for this company. I beg to state that the rumor is without the slightest foundation whatever. We are not now applying for a loan, nor is there any reason to suppose that we will have any occasion to apply for loans at any future time."

ns there any reason to suppose that we will have any occasion to apply for loans at any future tim."

—From London we get the following comparative statement of earnings and working expenses for November and December in 1877 and 1878:

III TOLL WHA TOLO.				
	Nove	ember	Dece	mber
	18:7.	1818.	1877. \$1,465,133	1878. \$1,205,735
Gross carnings	164,589	\$1,381.891 863,309	1,003,674	900,029
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	00 0 024	A E 10 021	C 161 958	4805 725

Showing a decrease in not earnings for November of \$90,273 and for December or \$155,533.

The decrease for the three months of the fiscal year amounts to \$230,871.

The decrease for the three months of the fiscal year amounts to \$230,871.

—A new telegraph contract has been signed between the Western Union Telegraph Company and the New York Lake Erie & Western Railroad, by which the former has leased the lines of the latter for a term of twenty-five years. The terms of the contract specify that the Western Union company is to have exclusive use of all the wires of the railroad company in lieu of making all needed repairs to the telegraph lines and transmitting; free of charge, all messages of the railroad company. Although the lease is for twenty-five years, it is subject to cancellation on six months' notice. The contract does not interfere with the right of the railroad company to enter into combinations with other of the railroad company to enter into combinations with other companies.

New York & Oswego Midland.—A basis of agreement having been arranged among the conflicting interests of the different classes of creditors of this company, and a decree of foreclosure having been entered, the sale of the road, its franchises, &c., is noticed to take place on the 28th of June next. (See notice of sale in another column). We understand this sale is sure to take place according to notice.

Pittsburg City Bonds.—The new Pittsburg loan of \$1,405,-000 for payment of overdue interest on the Pittsburg 7s, known as the Penn avenue bonds, has all been subscribed in that city. The announcement is also made that \$1,300,000 will be sent by April 1st to Townsend, Whelan & Co., of Philadelphia, to pay bondholders their overdue interest.

St. Louis Iron Mountain & Sonthern.—In the United States Court at St. Louis, the injunction granted in the suit of Baring Bros. has been vacated and set aside, except as enjoining the company against holding an election for directors before April 2.

Sutro Tunnel.-The long contest between the Sutro Tunnel Sutro Tunnel.—The long contest between the Sutro Tunnel Company and the mining companies of the Comstock Lode was finally concluded March 18, when all parties interested gave their adhesion to articles of compromise that will be ratified as soon as received from the prioter. A despatch to Kiernau's Wall Street News Agency said that the Sutro Tunnel Company has consented to a reduction of \$1 on all ores assaying \$40 per ton and under. On all ores of \$40 per ton and over the \$2 per ton royalty asked at first remains. Lloyd Tevis, president of Wells, Fargo & Co., has been the arbi rator between the Sutro Tunnel and the Comstock mining companies, and through his exertions the compromise was effected.

The Commercial Limes.

COMMERCIAL EPITOME.

FRIDAY NIGHT, March 21.

There has been more activity to general trade the past week, but in most cases at some reduction in prices, the speculative advance in cotton being quite exceptional. Uceasiness in the money market, and dearer rates for loans of all kinds, have caused holders to rather press; sales of staple products, and the result has been as we stated, that a lower range of values has been accepted. The weather has been cold and somewhat unseasonable, snow having fallen in middle latitudes and very little progress made in the resumption of laland navigation.

The general provision market has shown more firmness during the past week; prices have been stimulated by a speculative spurt at the West, which has been partially recognized here, the movement during the past few days being quite fair. To-day, pork met with a fair sale at \$9 40@9 50 for old, and \$10 50@10 75 for new mass, on the spot; March quoted at \$10 30@10 70, and April \$10 45@10 50; May sold at \$10 55 and \$10 60. Becon was firm at 5#c. for long and short clear, 5ic. for short clear, and 52@34c. for long clear. Lard was steadily sustained, though quite dull; prime city sold at C.60c., No. 1 do. at 6.30c., prime Western at 6.65c.; April sold at 6.65c, May at 6.721c., and June 6.75@6.771c.; refixed for the Continent sold at 7c. Beef has had a somewhat better sale of late at stsady prices. Beef hams are a trifle easier at \$18 00@18 50 for Western.

Rio coffee has been somewhat irregular and not overactive, but latterly the tone strengthened, and the close is firm at 101@104c. for ordinary cargoes, and 134c, generally asked for fair do. Mild grades have been quiet, and though without positive change, prices are only barely steady. New Orleans molasses selling fairly and steady at 28@40c, for common to choice, and 42c, for very faccy. Foreign rather lower, with 25c. accepted for 50-test new boiling, but the decline has increased business somewhat Rice has found a continued good demand at well-sustained values. Raw sugars, in an irregular manner, have sold to a very fair extent, mostly the low grades; refiners, however, were careful consequent upon the slow movement of their product, and would not bid in excess of former rates; fair to good refining, 61 @64c., and centrifugal 64@74c., the latter a little extreme; refined in moderate demand at 84c. for crushed, 84@84c. for granulated. and 8@8tc. for white A. Teas slow, and on greens a trifle weak,

Kentucky tobacco has ruled very firm; in fact, so firmly held as to check business. Sales for the week are only 450 hhds., of which 300 for export and 150 for bome consumption. Lugs quoted at 3@44c., and leaf, 5@12c. Seed leaf has also remained quiet; the only sales were 225 cases Pennsylvania, crop 1977, 84c. to 18c; 100 do. New England, crop 1877, 9c. to 30c.; and 100 do. sundries, 74c. to 20c. Of Spanish tobucco the sales embraced 400 bales Havana at 88c.@\$i 10.

Ocean freight room has been moderately taken during the past week; increased arrivals, however, have caused some irregularity and weakness in rates. Late engagements and charters include: Grain to Liverpool, by steam, 6@64d.; cotten, 7-32@4J.; provisions, 27s. 6d.@30s.; grain to London, by steam, 61@61d.; flour, by sail, 1s. 71d.; grain to Hull, by steam, 7d., 60 1bs.; do. to Bristol, by sail, 64d.; flour, 2s.; grain to Larne, 4s. 74d. per qr.; do. to Plymouth, 4s. Gd.; do. to Cork for orders, 4s. 101d.; do. to Bordeaux or Antwerp, 5s.; do. to Danish port, 5s.; refined petroleum to Hamburg, 3s. 6d. per bbl.; do. to the Continent, 3s. 6d.; do. to the Baltic, 3s. 9d., do. to Rotterdam, 3s. 3d; crade do. to Dunkirk, 3s. 6d.; alcohol to Trieste, 4s. 9d. To-day, a fair business was done; grain to Liverpool, by steam, 6d.; do. to London, by steam, 61d.; do. to Glasgow, by sall, 4s. 3d. per qr., and flour, 2s. 3d.; grain to Cork for orders, 5s.; oats to St. Nazaire, 63. 14d.; naphtha to London, 3s. 91.; refined petroleum to Bremen or Antwerp, 3s.

The naval store market has presented a dull and uninteresting appearance until the close, when rosins, particularly the lower grades, were in good export demand; 5,000 bbls. good strained grades, were in good export demand; 5,000 bbls. good strained were sold at \$1 40. Spirits turpentine was well held at 29½c. Petvoleum has been dull and quite nominal until to-day, when 10,000 bbls. refined were sold here at 9c. Lead declined to 3:10c. for common domestic, but at the close 300 tons were sold at 3:20c. Steel rails are very firm, the mills being supplied with orders for the next six months or more; sales reported of 3,300 tons on the basis of \$45 at tide-water. American and Scotch pig irons have latterly been quiet, but all prices are nevertheless maintained with firmness. Ingot copper remains ateady and quiet, at 16c. for Lake. Clover seed in moderate demand at 6½c. for prime Western per lb. Whiskey nominal at \$1 06.

O O T T O N. FRIDAY, P. M., March 21, 1879.

THE MOVEMENT OF THE CHOP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (Mar. 21), the total receipts have reached 60,202 bales, against 78,490 bales last week, 83,206 bales the previous and 110,017 bales there works since making the total week, and 110,047 bales last week, 83,206 bales the previous week, and 110,047 bales three weeks since; making the total receipts since the lst of September, 1878, 4,058,522 bales, against 3,327,998 bales for the same period of 1877-8, showing an increase since September 1, 1878, of 230,534 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	19,521	25,836	10,720	28,749	12,078
Mobile	4,682	8,063	3,475		
Charleston	3,668	4,228	1,665	2,903	
Port Royal, &c		1,202	367	21	[43
Savannah	4,486	9,251	3,211	3,230	3,857
Gatveston	4,105	6,016	3.449	5,518	5,503
Indianola, &o	132	46	27	118	186
Tennesseo, &o	13,065	10,227	3,196	8,159	8.632
Florida	1,781	138	291	66	196
North Carolina	1,144	3,166	032	1,106	2,160
Norfolk	6,527	6,693	4,742	7,725	9.854
City Point, &o	1,091	827	391	368	194
Total this week	60,202	75,723	32,366	62,933	50,186
Total since Sept. 1.	4,058,522	3,827,989	3,700,652	3,697,761	3,157,200

The exports for the week ending this evening reach a total of 89,678 bales, of which 57,878 were to Great Britain, 1,158 to France, and 30,642 to rest of the Continent, while the stocks as made up this evening are now 579,222 bales. Below are the stocks and exports for the week, and also for the corresponding week of last season;

Wook	EXP	ORTED T	0-	Total	Same	ATY	ATOCK.		
ending Mar. 21.	Great Britain.	Francs.	Coutt- nent.	this Week.	Week 1878.	1879.	1878.		
N. Orl'ns	29,977		12,848	42,825	62,814	236,830	271,177		
Mobile	****		1,900	1,900					
Charl't'n	1,156		5,799	6,955	9,016	19,776	31,443		
Savan'h.			9,102	9,102	20,415	27,255	50,123		
Galv't'n-	5,706	1,075		6,781	-5,000	28,965	52,614		
N. York.	2,695	83	328	3,106	13,701	186,009	151,797		
Norfolk	14,968			14,968	986	15,021	19,533		
Other*	3,376		665	4,041	9,665	29,000	45,000		
Tot. this									
week	57,878	1.158	30,642	89,678	124,467	579,222	667,411		
Tot.aince									
Sept. 1.	1610,970	369,315	818,431	2828,716	2577,933				

The exports this week under the head of "other porty" include, from Balti-more, 812 bales to Liverpool, and 665 hales to Continent; from Boston, 1,633 bales to Liverpool; from Philatelphia, 931 bales to Liverpool.

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is a decrease in the exports this week of 34.789 bales, while the stocks to-night are 88,189 bales less than they were at this time a year ago.

In addition to above exports, our telegrams to-night also give the following amounts of cotton on shipboard not cleared at

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 Shipboard, not cleared—for							
MARCH 21, AT-	Liver- pool.	France.	Other Foreign	Coast- wise.	Total.	Leaving Stock.			
New Orleans Mobile. Charleston Savannah Galveston New York Other ports	4,000	9,000 6,500 2,820 None. 930 None. None	29,500 700 4,350 7,800 1,768 400 1,000	1,750 2,000 125 1,000 2,353 Nono. 2,000	66,250 17,568 8,585 12,800 13,343 *2,100 15,000	170,500 18,799 11,191 14,455 15,622 183,903 29,021			
Total	61,450	19,250	45,518	9,228	135,646	443,496			

* Included in this amount there are 200 bales at Presses for foreign ports, the destination of which we cannot learn.

The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to Mar. 14, the latest mail dates:

		rs since	EXPOS	EXPORTED SINCE SEPT. 1 TO-					
Ports.	1878.	r. 1.	Great Britain.	France.	Other	Total.	Stock.		
	10/0.	10//.	Britain.		roreign				
N.Orlns	1066,619	1229,345	478,616	189,366	274,750	912,732	256,798		
Mobile.	335,439	372,708	37.367	28,517	27,077	92,991	37,998		
Char'n*	493,434	427,371	140,532	54,212	155,611	350,395	23,708		
Sav'h	654,502	535,696	179,660	23,616	210,591	413,897	34,957		
Galv.*.	518,821	403,719	190,743	37,188	61,285	309,216	38,596		
N. York	127,611	90,00%	186,069	10,468	21,444	217,981	182,750		
Florida	49,374	12,593	10,296	1,967		12,263			
N. Car.	126,170	127,676	42,817	2,050	18,589	63,456	4,900		
Norf'k*	482,720	433,618	160,585	713	3,858	165,156	27,500		
Other	143,597	119,534	156,407		14,554	170,961	23,000		
This yr.	3998,320		1583,092	368,157	787,789	2739,038	630,207		
Lastyr.		3752,265	1517,611	415,629	520,226	2453.466	721,509		

Under the head of Charleston is included Port Royal, &c.; under the head of location is included Indianota, &c.; under the head of Norfolk is included City Point, &c.

We have had a very buoyant and at times excited market the past week. Spots advanced 1-16c, each day from Saturday to Wednesday, with a good business for home consumption and speculation. Yesterday there was a fair general business at steady prices. To-day, there was an advance of \(\frac{1}{3}\)c., to 10\(\frac{1}{3}\)c. for middling uplands, which cut off the demand for export and speculation; but moderate sales were made for home consumption. The speculation in futures has been strongly towards higher values. Liverpool advices continued much in favor of holders, and parties who had held off in expectation of lower prices, at which they might cover their contracts or purchase for the advance, were forced into the market and compelled to accept the terms of sellers. There was much excitement on Tuesday and Wednesday, with sales on Tuesday of 112,800 hales and on Wednesday of 135,600 hales; but on both days there was re-action against the higher figures, especially for the early months. The speculation has extended to December in the next crop, and has shown increased activity for September and October. The statistical position and the smaller receipts at the ports contributed to the buoyant influence of the foreign advices. The concentration of stocks at this port, where they are generally held out of the market, is another element of strength. Yesterday there was some decline, under weak accounts from Liverpool, but there was an early recovery, and finally some advance on the closing prices of Wednesday. To-day, with very favorable Liverpool accounts, the market was again buoyant, prices advancing 8@17 points, the summer months and September showing the most improvement

The following will show the range of prices paid for futures, and the closing bid and asked, at 3 o'clock P. M., on each day in the past week. We have had a very buoyant and at times excited market the

the past week.

Futures	Saturd	lay.	Mond	ay.	Tuesday.		
Market.	Highe	er.	High	er.	Higher.		
	For Day.	Closing.	For Day.	Closing.	For Day.	Closing.	
March. " 8.n. April May June July August. Sept'b'r October Nov'ber Dec'ber Tr. ord. Closed.	10·00- 9·95 10·17-10·13 10·33-10·28 10·44-10·40 10·52-10·48 10·31-10·27 10·06-10·02 9·94- 9·93	10·15 16 10·31 32 10·43 45 10·51 52 10·30 32 10·04 05 — —	9.98- 9.93 9.95- 9.95 10.05- 9.99 10.22-10.16 10.38-10.32 10.50-10.44 10.57-10.52 10.38-10.33 10.14-10.10	10.04 05 10.22 23 10.38 39 10.50 — 10.58 59 10.38 39 10.14 16 10.01 03 10.00 —	10.47-10.38	10·26 — 10·42 43 10·55 56 10·62 63 10·45 47 10·22 24 10·06 08 10·04 06	
Futures	1	-	Thurs		Friday.		
Market.	Excit	ed.	Varia	ble.	Buoyant.		
	For Day.	Closing.	For Day.	Closing.	For Day.*	Closing.	
October	10·10·10·04 10·21·10·13 10·41·10·32 10·56·10·48 10·69·10·62 10·78·10·68 10·56·10·54 10·34·10·28 10·16·10·11	10.14 15 10.32 33 10.48 49 10.61 62 10.68 69 10.52 53 10.27 29 10.10 11 10.05 07	10-10-10-06 9:99-9:98 10-17-10-10 10:36-10-28 10-52-10-43 10:65-10-57 10-72-10-65 10:55-10-49 10:31-10-27	10·09 10 10·16 — 10·34 35 10·51 — 10·64 65 10·71 73 10·54 55 10·30 31 10·07 08 10·03 01	10·48-10·40 10·65-10·59 10·78-10·74 10·87-10·81 10·70-10·68 10·41-10·38	10.28 — 10.47 48 10.65 — 10.78 79 10.87 88 10.69 71 10.41 43 10.16 18 20.11 13	

Through an oversight, last week's (WEEK ENDING MARCH 14) table of prices, &c., of Futures was omitted, and we therefore insert it below:

Futures	1. Saturd	lay.	Mond	ay.	Tuesd	lay.
Market.	Firm	er.	Firme	er.	Firmer.	
	For Day.	Closing.	For Day.	Closing.	For Day,	Closing.
March .	High. Low. 9:75- 9:70	Btd. Ask 9:73 74	High. Low. 9:77- 9:73	Bid. Ask 9:76 —	High. Low. 9:79- 9:76	Bid. Ask 9:76.77
44 8.D.	9.69- 9.68		9.72- 9.69		9.73- 9.73	5 10 17
April	9.89- 9.83	9.87 88		9-90 91	9.92- 9.88	9.90 91
May	10.05- 9.97		10.07-10.04	10.06 07	10.09-10.04	10.07 08
June	10.19-10.13	10.17 18	10.21-10.18		10.24-10.20	10.22 23
July	10.30-10.53		10.32-10.29	10.35 -	10.35-10.32	10 33 34
August.	10.38-10.38		10.40-10.38	10.39 41	10.42-10.40	10.41 42
Sept'b'r October	10·20·10·17 9·98· 9·98		10.20-10.20		10.22-10.22	10.21 24
Nov'ber	9.99. 9.98	9.85 90		9.98 10.	9.99- 9.99	9.99 *
Tr. ord.	9.7		9.80		9.80	
Closed.	Stead		Firm		Stead	
-		-				
Futures	Wedne	sday.	Thurs	day.	Frid	ay.
Futures Market.	Lowe		Flat		Frid:	
	Lowe		Flat		Highe	er.
Market.	Lowe For Day.	Closing.	Flat For Day. High. Low.	Closing.	Highe For Day.t	Closing Bid. Ask
Market.	Lowe For Day. Pigh. Low. 9:74- 9:72	Closing. Bid. Ask 9.74.75	Flat For Day. High. Low. 9:75- 9:74	Closing. Bid. Ask 9:74.75	High. Lov. 9:83- 9:78	Closing
March . " s.n.	Lowe For Day. Pigh. Low. 9:74- 9:72- 9:72- 9:68	Closing. Bid. Ask 9.74.75	Flat For Day. High. Low. 9:75-9:74 9:74-9:72	Closing. Bid. Ask 9.74.75	Highe For Day.t High. Low. 9:83-9:78 9:80-9:77	Closing Bid. Ask 9:83.84
March s.n.	Lowe For Day. Eigh. Low. 9'74-9'72-9'72-9'88-9'87	Closing. Bid. Ask 9:74.75	Flat For Day. High. Low. 9.75-9.74 9.74-9.72 9.87-9.86	Closing. Bid. Ask 9:74.75 9:86!87	Highe For Day.t High. Low. 9·83- 9·78 9·80- 9·77 9·92- 9·88	Closing Bid. Ask 9.83 84 9.92 93
March S.n. April	Lowe For Day. Pigh. Low. 9:74- 9:72- 9:72- 9:68 9:89- 9:87 10:06-10:04	Closing. Bid. Ask 9:74.75 9:87 10:04.05	Flat For Day, High. Low. 9.75- 9.74 9.74- 9.72 9.87- 9.86 10.04-10.02	Closing. Bid. Ask 9:74.75 9:86!87 10:03.04	Highe For Day.t High. Low. 9.83- 9.78 9.80- 9.77 9.92- 9.88 10.10-10.07	Closing Bid. Ask 9.83.84 9.92.93 10.09.10
March s.n.	Lowe For Day. Eigh. Low. 9'74-9'72-9'72-9'88-9'87	Closing. Bid. Ask 9:74.75 10:04.05 10:19.20	Flat For Day. High. Low. 9.75- 9.74 9.74- 9.72 9.87- 9.86 10.04-10.02 10.20-10.19	Closing. Bid. Ask 9.74.75 9.86!87 10.03.04 10.18.19	Highe For Day,† High. Low. 9.83- 9.78 9.80- 9.77 9.92- 9.88 10.10-10.07 10.25-10.22	Closing Bid. Ask 9.83 84 9.92 93 10.09 10 10.24 25
March 6.n. April May June July July	Lowe For Day. <u>Figh. Low.</u> 9.74- 9.72- 9.72- 9.68- 9.89- 9.87- 10.06-10.04- 10.21-10-19- 10.32-10.30- 10.40-10.39-	Bid. Ask 9.74 75 0.87 — 10.04 05 10.19 20 10.31 — 10.39 41	Flat For Day, #igh. Low. 9:75- 9:74 9:74- 9:72 9:87- 9:86 10:04-10:02 10:20-10:19 10:32-10:31 10:40-10:39	Closing. Bid. Ask 9:74-75 9:86!87 10:03-04 10:18-19 10:38-39	Higher For Day.† High. Low. 9*83- 9*78 9*80- 9*77 9*92- 9*88 10*10-10*07 10*25-10*22 10*36-10*34	Closing Bid. Ask 9:83 84 9:92 93 10:09 10 10:24 25 10:36
March. " S.n. April. May. June. July. August, Sept'b'r	For Day. For Day. Pigh. Low. 9.74-9.72 9.72-9.68 0.89-9.87 10.06-10.04 10.21-10-19 10.32-10-30 10.40-10-39 10.24-10-20	Closing. Closing. Bid. Ask 9.74.75 0.87 - 10.04.05 10.19.20 10.31 - 10.39.41 10.22.24	Flat For Day, #igh. Low. 9.75- 9.74 9.74- 9.72 9.87- 9.86 10.04-10.02 10.20-10-19 10.32-10-31 10.40-10-31 10.40-10-31 10.21-10-31	Closing. Bid. Ask 9:74 75 9:86!87 10:03 04 10:18 19 10:30 31 10:38 39 10:20 22	Highe For Day.† High. Low. 9.83- 9.78 9.80- 9.77 9.92- 9.88 10.10-10.07 10.25-10.22 10.36-10.34 10.44-10.43	Closing Bid. Ask 9.83 84 9.92 93 10.09 10 10.24 25
March. " s.n. April. May. June. July. August, Sept'b'r October	Lowe For Day, 9:74- 9:72 9:72- 9:68 9:89- 9:87 10:06-10:04 10:32-10:30 10:40-10:39 10:24-10:20 9:96- 9:95	Closing. Eid. Ask 9.74.75 0.87 10.04.05 10.19.20 10.31 10.39.41 10.22.24	Flat For Day, #igh. Low. 9.75- 9.74 9.74- 9.72 9.87- 9.86 10.04-10.02 10.20-10-19 10.32-10-31 10.40-10-39 10.23-10-31	Bid. Ask 9.74 75 9.86187 10.03 04 10.18 19 10.30 31 10.38 39 10.20 22 9.94 96	Highe For Day,† High, Love, 9'83-9'78 9'80-9'77 9'92-980 10'10-10'07 10'25-10'22 10'34-10'43 10'44-10'43 10'25-10'25 9'98-9'98	Closing Bid. Ask 9:83 84 9:92 93 10:09 10 10:24 25 10:36 - 10:43 45
March " 6.n. April July July August, Sept'b'r October Nov'ber	For Day. For Day. For Day. Figh. Low. 9'74-9'76 9'72-9'68 0'89-9'87 10'06-10'04 10'21-10'19 10'32-10'30 10'40-10'30 10'24-10'20 9'96-9'95	Closing. Closing. Bid. Ask 9.74 75 0.87 10.04 05 10.19 20 10.31 11.022 24 9.95 98	Flat For Day. ##gh. Low. 9'75- 9'74 9'74- 9'72 9'87- 9'86 10'04-10'02 10'20-10'19 10'32-10'31 10'40-10'31 10'40-10'22 9'96- 9'96	Closing. Bid. Ask 9:74 75 9:86!87 10:03 04 10:18 19 10:30 31 10:38 39 10:20 22 9:94 96 9:85 87	Higher For Day, t High. Lov. 9*83- 9*78 9*80- 9*77 9*92- 9*88 10*10-10*07 10*25-10*22 10*36-10*34 10*42-10*43 10*25-10*25 9*98- 9*98	Closing Bid. Ask 9.83 84 9.92 93 10.09 10 10.24 25 10.43 45 10.24 26 9.93 10 9.85 90
March	Lowe For Day. Etgh. Lov. 9:74-9:72 9:72-9:68 9:89-9:87 10:06:10:04 10:21:10:19 10:32:10:30 10:40:10:39 10:24:10:20 9:96-9:95	Closing. Bid. Ask 9:74:75	Flat For Day. Migh. Low. 9'75-9'74 9'74-9'74 9'74-9'72 10'20-10'19 10'32-10'31 10'40-10'39 10'23-10'23 10'23-10'23 9'96-9'96	Closing. Bid. Ask 9:74-75 9:86!87 10:03:04 10:18:19 10:30:31 10:30:31 10:20:22 9:94:96 9:85:67	Highe For Day, t ##gh. Love. 9:83-9:78 9:80-9:77 9:92-9:98 10:10:10:07 10:25:10:22 10:36:10:34 10:44:10:43 10:25:10:25 9:98-9:98	Closing Bid. Ask 9:83 84 9:92 93 10:04 25 10:36 10:24 26 10:43 45 10:24 26 9:98 10:985 90
March	Lowe For Day. Elgh. Low. 9:74-9:72 9:72-9:68 0:89-9:87 10:06:10:04 10:21:10:19 10:32:10:30 10:44:10:30 10:24:10:20 9:96-9:95	Closing. Bid. Ask 9:74:75	Flat For Day. Migh. Low. 9:75-9:74 9:74-9:72 9:87-9:86 10:04-10:02 10:20:10:19 10:40:10:32 10:40:10:32 9:96-9:96	Closing. Bid. Ask 9:74-75 9:86!87 10:03:04 10:18:19 10:30:31 10:30:31 10:20:22 9:94:96 9:85:67	Higher For Day, t High. Lov. 9*83- 9*78 9*80- 9*77 9*92- 9*88 10*10-10*07 10*25-10*22 10*36-10*34 10*42-10*43 10*25-10*25 9*98- 9*98	Closing Bid. Ask 9:83 84 9:92 93 10:04 25 10:36 10:24 26 10:43 45 10:24 26 9:98 10:985 90
March	Lowe For Day. Elgh. Low. 9:74-9:72 9:72-9:68 0:89-9:87 10:06:10:04 10:21:10:19 10:32:10:30 10:44:10:30 10:24:10:20 9:96-9:95	Closing. Bid. Ask 9:74:75	Flat For Day. Migh. Low. 9'75-9'74 9'74-9'72 9'87-9'86 10'04-10'02 10'20-10'19 10'32-10'31 10'40-10'39 10'23-10'23 10'23-10'23 9'96-9'96	Closing. Bid. Ask 9:74-75 9:86!87 10:03:04 10:18:19 10:30:31 10:30:31 10:20:22 9:94:96 9:85:67	Highe For Day, t ##gh. Love. 9:83-9:78 9:80-9:77 9:92-9:98 10:10:10:07 10:25:10:22 10:36:10:34 10:44:10:43 10:25:10:25 9:98-9:98	Closing Bid. Ask 9:83 84 9:92 93 10:04 25 10:36 10:24 26 10:43 45 10:24 26 9:98 10:985 90

The total sales for forward delivery for the week are 663,600 bales, including — free on board. For immediate delivery the

132,100

* No notice this week. † No notice March 15th.

total sales foot up this week 4,912 bales, including 254 for export, 2.757 for consumption, 1,991 for speculation and — in transit. Of the above, 450 bales were to arrive. The following tables show the official quotations and sales for each day of the past week:

Mar. 15 to	UI	PLANI	s.	NEW	ORLE	ANS.	7	EXA8	
Mar. 21.	Sat.	Mou	Tues	Sat.	Mon	Tues	Sat.	Mon.	Tues'
Ordin'y, \$\mathbb{P} b Strict Ord Good Ord Str. G'd Ord Low Midd'g Str. L'w Mid Middling Good Mid Str. G'd Mid Midd'g Fair Fair.	$\begin{array}{c} 9^{13}_{16} \\ 10^{3}_{16} \\ 10^{7}_{16} \\ 11^{1}_{16} \end{array}$	8316 8916 9116 9516 9916 934 976 1014 1012 1118 1218	8 ¹ 4 8 ⁵ 8 9 ¹ 8 9 ³ 8 9 ⁵ 8 9 ¹⁵ 16 10 ⁵ 16 10 ⁵ 16 11 ³ 16 12 ³ 16	8 ¹ 4 8 ⁵ 8 9 ¹ 8 9 ³ 8 9 ⁵ 8 9 ¹⁵ 16 10 ⁵ 16 10 ⁹ 16 11 ³ 16 12 ³ 16	8516 81116 9316 9716 91116 978 10 1038 11058 1114 1214	9^{15}_{16} 101_{16} 107_{16} 10^{11}_{16} 115_{16}	$\begin{array}{c} 9^{15}_{16} \\ 10^{5}_{16} \\ 10^{9}_{16} \\ 11^{3}_{16} \end{array}$	$10 \\ 10^{3} \\ 10^{5} \\ 11^{1} \\ 4$	9 ¹ 4 9 ¹ 2 9 ³ 4 9 ¹⁵ 16 10 ¹ 16 10 ⁷ 16 10 ¹¹ 16
FB1F	Wed	Th.	Fr1.	Wed			Wed	· Control of the last	125 ₁₆
Ordin'y, # bb 8trlet Ord. Good Ord 8tr. G'd Ord Low Midd'g 8tr. L'w Mid Middling Good Mid 8tr. G'd Mid Midd'g Fair Fair	$\begin{array}{c} 811_{16} \\ 93_{16} \\ 97_{16} \\ 911_{16} \\ 97_{8} \\ 10 \\ 103_{8} \\ 105_{8} \\ 111_{4} \\ 121_{4} \end{array}$	$\begin{array}{c} 9^{3}16 \\ 9^{7}16 \\ 9^{1}16 \\ 9^{7}8 \\ 10 \\ 10^{3}8 \\ 10^{5}8 \\ 11^{1}4 \\ 12^{1}4 \\ \end{array}$	9516	$\begin{array}{c} 95_{16} \\ 99_{16} \\ 913_{16} \\ 10 \\ 10^{1}_{6} \\ 101_{2} \\ 103_{4} \\ 113_{8} \\ 123_{8} \end{array}$	$\begin{array}{c} 9^{5}_{16} \\ 9^{9}_{16} \\ 9^{13}_{10} \\ 10 \\ 10^{1}_{8} \\ 10^{1}_{2} \\ 10^{3}_{4} \\ 11^{3}_{8} \\ 12^{3}_{8} \end{array}$	$\begin{array}{c} 9716 \\ 91116 \\ 91516 \\ 1018 \\ 1014 \\ 1058 \\ 1076 \\ 1112 \\ 1212 \\ \end{array}$	$\begin{array}{c} 9^{5}16 \\ 99^{1}6 \\ 91^{3}16 \\ 10 \\ 10^{1}8 \\ 10^{1}2 \\ 10^{3}4 \\ 11^{3}8 \\ 12^{3}8 \\ \end{array}$	$\begin{array}{c} 95_{16} \\ 99_{16} \\ 913_{16} \\ 10 \\ 10^{1}_{8} \\ 10^{1}_{2} \\ 10^{3}_{4} \\ 11^{3}_{8} \\ 12^{3}_{8} \end{array}$	9716 91116 91516 1018 1014 1058 1078 1112 1219
	TAINI	ED.		Sat.	Dion	Tues	Wed	Th.	Fri.
'Good Ordinary \$ b. 8trict Good Ordinary Low Middling Middling.					8 ¹ 4 8 ³ 4 9 ¹ 4 9 ⁹ 16	8 ⁵ 16 81 ⁵ 16 9 ⁵ 16 9 ⁵ 8	938 878 938 911	83 ₈ 87 ₈ 93 ₈ 911 ₁₆	8 ¹ 2 9 9 ¹ 2 9 ¹³ 16
MADERN AND CATES									

		MAR	KET AI	ND BA	LES.			
		BALL	S OF 8	FUTU	FUTURES.			
	SPOT MARKET CLOSED.	Ex- port.	Con-		Tran- sit.	Total.	Sales.	Deliv- eries.
Mon. Tues. Wed. Thurs	Dull, higher Dull, higher Quiet,st'dy,highr Firm, higher Quiet aud steady Firm, higher		210 216 560 425 555 791	365 517 410		1,079		276 200 300 300
Total		254	2,757	1,901		4,912	603,600	1,376
_				,				-

For forward delivery, the sales have reached during the week 603,600 bales (all middling or on the basis of middling), and the

following is a sta	tement of the sa	les and prices:	
For Murch.	For May.	Bales. Cta:	Bules. City.
	Bales. Ctm.	1,80010.65	10010.27
100 s.n 9·78 800 9·83	3,10010.10	115,000	1.00010.31
100 9 85 200 s.n. 7th 9 86	10010.13	For July.	70010:33
200 s.n. 7th 9.86	9,500 10.14	60010.30	90010:38
100 s.n. 18th 0.86 100 9.88	4,800	20010·S7 1,00010·40	00010 39 50010 44
70d w-89	14,90010.17	\$00 10.41	40010.45
† 100 9.90	S,800 10 18	40010.42	200 10 46
200 9·90 500 9·91	1,90010 19 9,80010 20	50010.43 8,90010.44	10010·47 20010·49
600 9.92	13.600 10.21	2,600,10.45	20010-50
+ 200 9-93	4.400 10.22	1.500 10.48	10010:52
1,000 9:93	1,90010·23 3.20010·24	1,00010 49	10010·53 80010·54
100 9 94 200 s.n.19th 9 95	6,70010.25	500	1, 0010.55
300 s.n. 20th 9.95;	7,90010.26	2,300 10.53	80010:56
1.300 9:96 [8,50010:27	1,90010.54	30010.64
3.100 9.97 100 s.n.22d. 9.98	9,00010·28 7,60010·29	2,70010 55 1,10010 ± 0	10010.68
2,300 9.98	1,70010·S0	2,60010.57	10010-70
2,300 9.98 100 s.n.22d. 9.09	1,80010 31	1,90010.53	9,000
10010·00 10010 01	9,40010'52	30010.59	For October.
60010.02	8,80010·33 9,00010·34	S0010.62	200
1 80010°03 I	13,500,10.35	3,9001 63	10010 02
100 s.n.20th 10 04 1	7,90010·36 4,00010·37	4,700 10.64 2,700 10.65	40010·04 500,10·06
100 s.n.22d.10 05	1,500 10.38	80010.66	50010:10
200 10 06 i	2.20010.39	500 10.67	40010.14
100 10.07	1,000	4,460 10.68 20010.09	500 10·16 700 10·17
70010.08	5,900 10.43	90010.73	10010:18
1,00010.09 100 s n.20th10.10	7,40010 43	3,200 10.74	10010.21
1.000 10.10	6,20010:44	2,20010.75	100
1,30010·11 1,10010·12	3,200 10·45 4,80010.45	2,10010·76 1,20010·77	10010·23 50010·27
20010.13	0.3001047	2,100 10 78	30010.28
90010.15	10010 48	55,700	1.00010:29
1,00010.18	209,700	For August.	1,500 10.30
21,300	For June.	300 10-44	1 10010 33
For April.	2,600	1,00010.48	400 10:34
2,800 9·02	1,10010.25	1,00010.51	10010 ³⁸ 40010 ⁴⁰
700 9.95	80010.29	1 1.800	60010.41
2,600 9.96	50010.30	1 00010.53	8,790
9.100 9.97	3,00010.31	10010·54 30010·55	For November.
0,100 9.94	3,70010 32 4,00010 33	1,00010:56	100 9-93
15,10010.00	200,10'84	2,90010.57	100 9.94
2,40010.01	1,20010.35	10010.59	100 9:98
17,900,10.03	6,20010.36 6,70010.37	2,80010.01	1,000 10.00
3 10010.04	400,	10010.02	1 .300
3,70010.05 2,80010.06	1 200,16:39	1.40010.03	60010.02
8,80010.07	3,20010·40 3,00010.41	2,40010.65	10010.05
2.60010.08	0.50010.42	1,400 10 67	30010.08
4,30010·09 8,70010·10	2,00010.43	20010:65	1 10010'09
2.900	4,60010·44 5,30010·45	2,70010·69	20010-10
2.600	2,60010.48	1,80010.71	1 900 10:19
600,10.18	1,20010.47	70010.72	1,00010.13
3,00010·14 2,20010·15	2,80010:48	89010 73	1,00010·13 10010·15 60010·16
5,40010-16	8,60010·40 2,60010·50	4,10010·75 2,70010·76	
1 0 700 10:17		The state of the s	

The following exchanges have been made during the week:

11 pd. to exch. 800 April for Oct. 18 pd. to exch. 100 April for May. 17 pd. to exch. 700 Vay for June. 35 pd. to exch. 409 April for June. 19 pd. to exch. 600 April for May.
10 pd. to exch. 100 July for Aug.
23 pd. to exch. 100 March a. n. 24th
for regular.

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. 21), we add the Item of exports from the United States, including in it the exports of Friday only:

	1879.	1878.	1877.	1876.
Stock at Liverpool	567,000	730,000	1,070,000	777,000
Stock at London	62,000	9,000	26,000	61,500
Total Great Britain stock .	629,000	739,000	1,096,000	838,500
Btock at Havro	170,000	278,000	194,000	210,250
Stock at Marsellles	2,000	5,000	3,000	4,500
Stock at Harcelona	42,750	26,000	64,000	94,000
Stock at Hamburg	4,500	7,000	13,000	18,500
Stock at Bremen	25,500	35,750	51.730	47,000
Stock at Amsterdam	43,750	38,500	75,250	52,250
Stock at Rotterdam	8,750	10,500	10,000	17,250
Stock at Antwerp	3,750	6,500	6,750	13,750
Stock at other couti'ntal ports.	6,000	7,730	11,500	19,500
Matal and the annual ments	007.000	47.5.000	400 050	
Total continental ports	307,000	415,000	432,250	477,000
Total European stocks	936,000	1,154,000	1,528,250	1,315,500
India cotton affoat for Europe.	124,000	167,000	217,000	159,000
Amer'n cotton affort for Eur'pe Egypt, Brazil, &c., afit for E'r'po	16,000	53,000	364,000 42,000	58,000
Stock in United States ports	579,222	667,411	752,116	654.538
Stock in U. 8. interior ports	90,527	87,861	92,209	103,792
United States exports to-day	7,000	13,000	15,000	23,000

Total visible supply.bules.2.444.749 2,743,272 3,010,575 2,980,830 Of the above, the totals of American and other descriptions are as

American—	
Liverpool stock	443,000
Continental stocks 264,000 358,000 352,000	282,000
American affoat to Europe 692,000 601,000 364,000	667,000
United States stock 579,222 667,411 752,116	654.538
United States Interior stocks., 10,527 37,861 92,209	103,792
United States exports to-day 7,000 13,000 15,000	23,000
Total Americanbalcs.2,064,749 2,289,272 2,319,325	2,173,330
East Indian, Brazil, &c	
Liverpool stock	334,000
London stock 62,000 9,000 26,000	61,500
Continental stocks 43,000 57,000 80,250	195,000
India alloat for Europe 124,000 167,000 217,000	159,000

Total East India, &c. 380,000 454,000 691,250 807,500 Total American. 2,064,749 2,289,272 2,310,325 2,173,330 Tetal visible supply......2,444,749 2,743,272 3,010,575 2,980,830

Price Mid. Upl., Liverpool 558d. 6d. 614d. 69₁₈d. These figures indicate a decrease in the cotton in sight to-night of 299,523 bales as compared with the same date of 1878, a decrease of 565,*26 bales as compared with the corresponding date of 1877, and a decrease of 536,031 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

	Week en	ding Mar.	21, '79.	Week end	ling Mar.	22, '78.
	Receipts	Shipm'ts	Stock.	Receipts	Shipm'ts	Stock.
Augusta, Ga Columbus, Ga	856 571	2,943 2,078	12,880 6,561	1,688 355	3,969 2,366	9,095 10,642
Macon, Ga Montgomery, Ala Scima, Ala	165 827 537	281 2,442 1,582	2,571 *5,703 2,445	420 496 966	1,073 $2,194$ $1,229$	4,138 9,265 3,015
Memphis, Tenn Nashville, Tenn	9,023 523	14.611	53,176 7,191	10,351	17,194 1,526	48,362
Total, eld ports.	12,502	21,937	95,427	15,741	29,551	87,961
Dallas, Texas, est Jefferson, Tex	300 288	418 611	1,000 2,787	568 303	446 761	2,076 2,299
Shreveport, La Vicksburg, Miss.	1,102 2,100	1,710 2,956	2,542 2,901	1,474 4,398	4,540 4,399	4,046 3,724
Columbus, Miss Eufaula, Ala Griffin, Ga	244 230 135	205 603 244	598 1,732 1,009	181 794 27	1,457 746 115	1,664 2,154 756
Atlanta, Ga Rome, Ga	637 860	1,366 1,219	3,874 1,439	969 401	4,197 877	5,431 1,724
Charlotte, N. C St. Louis, Mo Cincinnati, O	565 4,962 10,224	378 8,801 11.013	$\frac{1,247}{24,394}$ $\frac{7,662}{}$	5,918 0,342	599 6,881 5,089	$ \begin{array}{r} 446 \\ 27.116 \\ 7.356 \end{array} $
Total, new p'rts		29,554	51,085	22,005	30,099	58,792
Total, all	34,149	54.491	141,612	37,749	59,650	146,653

Actual count.

The above totals show that the old interior stocks have decreased during the week 9,899 bales, and are to-night 2,666 bales more than at the same period last year. The receipts at the same towns have been 3,243 bales less than the same week last year.

RECEIPTS FROM THE PLANTATIONS .- The following table is prepared for the purpose of indicating the actual movement each week from the plantations. Receipts at the out ports are sometimes misleading, as they are made up more largely one year than another, at the expense of the interior stocks. We reach, therefore, a safer conclusion through a comparative statement like the following:

BECEUTS	200 DO NO.	DOM: A DOM: N	100 to 100 to
Time and C - COD # T - D - LA			

Week	1	ta at the	forts.	Stock at Inter'r Ports			Rec'pts from Flant'se.			
end'g-	1877.	1978.	1879.	1877.	1873.	1879.	1877.	1878.	1879.	
Jan. 8.	115,268	165,755	143,155	210,905	253,259	281,631	108,716	157,118	130,505	
" 10.		1 12,099	121,091	221,007	235,273	253,617		125,153		
" 17.		153,727	113,613	214,057	237,380	133,23n	106,065	154,914		
" 91.		161,039	148,64	195,082	212,018	218,585		168,192		
" 81.	135,374	159,186	167,097	152,210	211,494	230,035	135,532	161,667	109,447	
Feh.7.		137,188	17t.605	179,266	240,108	214,117	187,092	133,352	164,790	
** 14		120,090	150,841	174,977	233,101	190,765	116,431	112,185	127,489	
" 21.		109,736		173,478				103,318	125,809	
** 28		91,819	110,047	173,178	210,035	170,498	69,315	78,599	98,239	
Mar. 7	. 00,742	90,941	63,266	169,291	192,465	143,619	46,855	72,417	78,447	
" 14		82,284	78,490	165,747	169,636	159,418	40,998	59,435	72,289	
** 21.	. 82,366	75,743	60,002	53,041	116,623	111,612	24,860	51,710	41,895	

The above statement shows-

The above statement shows—

1. That the total receipts from the plantations since Sept. 1 in 1878-9 were 4,194,482 bales; in 1877-8 were 3,958,159 bales; in 1876-7 were 3,820,867 bales.

2. That although the receipts at the out ports the past week were 60,202 bales, the actual movement from plantations was only 42,396 bales, the balance being drawn from stocks at the interior ports. Last year the receipts from the plantations for the same week were 52,740 bales, and for 1877 they were 24,660 bales.

We have a property of the past of the past weather the past.

Same week were 52,740 bales, and for 1877 they were 24,660 bales.

Weather Reports by Telegraph.—The weather the past week has been seasonable; rain has fallen in many sections, though in some places more would be acceptable.

Gatveston, Texas.—We have had a shower on one day, the rainfall reaching twenty-nine hundredths of an inch. Nearly every section of the State has had rain during the week, doing inmense good. Both corn and cotton have been generally planted in the southern half of the State, where much corn is already up and doing well. The thermometer has averaged 63, the highest being 75 and the lowest 45.

Indianola, Texas.—It has rained on one day during the week (a sprinkle), and we are needing more. Cotton has been gener-

(a sprinkle), and we are needing more. Cotten has been generally planted. Corn is coming up finely, but needs moisture. Average thermometer 62, highest 78, and lowest 46. The rainrall for the week is four hundredths of an inch.

Average thermometer 62, highest 78, and lowest 46. The rainrall for the week is four hundredths of an inch.

Corsizana, Texas.—There has been a sprinkle on one day during the week, the rainfall reaching six hundredths of an inch. The weather was too cold on one day, but no serious damage has been done. Corn and cutton planting is progressing, and the ground is in good condition. Average thermometer 57, highest 83, and lowest 33.

Dallas, Texas.—It has rained during the week on one day (a sprinkle), the rainfall reaching five hundredths of an inch. The weather has been anseasonably cold on one day, but without damage; the balance of the week having been pleasant. Planting is making good progress. We are needing more rain, but not badly. The thermometer has ranged from 33 to 83, averaging 57.

Brenham, Texas.—We have had delightful showers on two days this week, and the indications are that they extended over a wide surface. Cotton planting continues actively, and some is already up and looking well. Season looks propitions. The thermometer has averaged 63, the highest being 77, and the lowest 42. The rainfall for the week is sixty hundredths of an inch.

New Orleans, Louisiana.—It has rained during the week on two days, the rainfall reaching fifty hundredths of an inch. The thermometer has averaged 60.

Shreveport, Louisiana.—The weather during the week has been fair and pleasant, and condition of roads much better than last week. Average thermometer 57, highest 81, and lowest 33. The rainfall has reached seventy-five hundredths of an inch.

Columbus, Mississippi.—We have had rain during the week on one day, followed by two cool days. It is now warm and threatening.

Little Rock, Arkansas.—Telegram not received.

Little Rock, Arkansas.—Telegram not received.

Nashville, Tennessee.—Rain has fallen during the week on four days. The thermometer has averaged 40, the highest being 58, and the lowest 22. About ninety per cent of the crop has now been marketed.

Memphis, Tennessee.—We have had rain on four days of the week, the rainfall reaching encluch and twenty-two hundredths; yet roads are good, and plewing vigorous. Fruit was mostly killed on the seventeenth and eighteenth. Average thermometer

42, highest 62, and lowest 26.

Mobile, Alabama.—It has been showery one day this week, and has rained to-day (Friday) constantly, the rainfall reaching forty-one hundredths of an inch. The thermometer has averaged 57, the highest point touched having been 75, and the lowest 39.

Montgomery, Alabama.—Rain has fallen during the week on two days, to a depth of ninety-nine hundredths of an inch, but the weather the rest of the week has been pleasant. The ther-mometer has ranged from 33 to 76, averaging 56.

Selma, Alabama .- Rain has fallen during the week on two

days.

Madison, Florida.—It has rained on one day of the past week.

The thermometer has averaged 70, the highest being 72 and the lowest 68. Farmers are all hard at work, preparing for the coming crop. Corn has been planted, and cotton is now being planted.

Macon, Georgia.—We have had rain on two days during the week, and a killing frost on Tuesday night. The thermometer has averaged 58, the highest being 72 and the lowest 88.

Columbus, Georgia.—We have had a rainfall this week of one inch and five hundredths, but it was not enough to do much

good. The thermometer has averaged 56.

Savannah, Georgia.—Rain has fallen on three days, but the st of the week has been pleasant. The thermometer has

Savannah, Georgia.—Rain has fallen on three days, but the rest of the week has been pleasant. The thermometer has averaged 60, the highest being 74 and the lowest 46. The rainfall for the week is one inch and forty-three hundredths.

Augusta, Georgia.—The earlier part of the week the weather was clear and pleasant, but during the latter portion we have had light rain on two days, the rainfall reaching forty-one hundredths of an inch. Planters are sending their crop to market freely. Average thermometer 54, highest 73, and lowest 37.

Charleston, South Carolina.—We have had slight rains on two days the past week. The thermometer has averaged 66, with an extreme range of 44 to 72.

The following statement we have also received by telegraph,

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock Mch. 20, 1879. We give last year's figures (Mch. 21, 1878) for comparison:

		Tra Citto A	40, 10.	TILCH. W.	1, 10.
	•	Feet.	Inch.	Feet.	Inch.
New Orleans	Below high-water mark	6	0	3	6
Memphis	Above low-water mark	21	3	28	7
Nashville	Above low-water mark	11	0	9	7
	Above low-water mark	. 8	2	22	9
Vicksburg	Abeve low-water mark	28	0	40	8
			7 /	4.0841	. 0.7

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

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

PORT RECEIPTS FROM SATURDAY, MAR. 15, '79, TO FRIDAY, MAR. 21, '79.

D'y s of we'k	Or-	Mo- bile.	Char- leston.	Savan- nah.	Gal- vest'n.	Nor- folk.	Wil- mlug- ton.	All others.	Total
Bat	1,946	1,142	712	273	519	1,036	119	1,784	7,531
Mon	4,709	945	593	1,068	1,549	1,389	121	1,645	12,019
Tues	2,298	187	498	712	362	964	114	2,318	7,453
Wed	1,958	247	542	541	888	1,024	190	3,328	8,718
Thur	5,286	881	614	514	343	1,135	159	1,652	10,584
Fri	3,324	1,280	709	1,378	444	979	108	5,675	13,897
Tot	19,521	4,682	3,668	4,486	4,105	6,527	811	16,402	60,202

By adding to the totals to Feb. 28 the daily receipts since not time, we shall be able to reach an exact comparison of that time, the movement for the different years.

	1878-79.	1877-78.	1876-77.	1875-76.	1874-75.	1873-74.	
T'l Feb.29	3,836,564	3,561,300	3,551,655	3,457,554	2,934,051	3,043,205	
Mar. 1		17,754		7,842	8,903	8.	
" 2		9,868	9,782	12,518	10,947	26,819	
" 3	19,628		4,567	12,817	14,779	12,802	
" 4	19,653	32,985	8.	10,411	10,928	18,943	
" 5	7,947	17,175	8,531	8.	10,617	10,479	
6 6	9,860	9,746	6,678	19,134	8,240	14,637	
" 7	15,631	8,873	8,722	15,922	8.	11,795	
# 8	12,430	12,300	6,561	15,674	13,681	8.	
" 9	8.	8,728	16,228	6,387	12,118	19,884	
" 10	18,764	8.	8,473	10,364	9,247	10,817	
" 11	14,887	19,179	8.	8,451	12,365	15,914	
" 12	8,298	11,487	8,391	8,	9,263	12,002	
" 13	10,344	14,234	8,017	17,597	7,845	11,112	
" 14	13,767	13,992	6,758	11,286	8.	10,571	
" 15	7,531	14,644	7,692	11,015	14,581	S.	
" 16	8.	11,210	6,341	6,572	5,923	16,789	
" 17	12,019	8.	4,227	9,628	7,439	9,721	
" 18	7,453	18,579		10,121	7,989	10,008	
" 19	8,718	16,411	7,229	s.	8,265	12,628	
" 20	10,584	10,397		12,539		9,222	
" 21	13,897	11,024				8,804	
Total	4.058.500	2 910 016		.,			
Porcontag	e of total	0,010,010	3,059,139	3,663,745	3,112,460	3,286,152	
Percentage of total pt. ree'pta Mar. 21.		87:90	07.00	0= 40			
-	tarial. 21.	07.90	91:36	87.42	89.00	86.38	

This statement shows that the receipts since Sept. 1 up to to-night are now 238,696 bales more than they were to the same day of the month in 1878, and 369,383 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. 21 in each of the years named.

ELLISON & Co.'s COTTON REPORT FOR FEBRUARY.-We are in receipt of Mesers Ellison & Co.'s cottou report dated March 8, and make the following extracts from it.

COURSE OF THE LIVERPOOL MARKET, FEB. 10 TO MARCH 8.

Course of the Liverpool Market, fee. 10 to March 8. Our last report was issued on Feb. 10. The market had been very firm for several days, owing partly to a slightly increased business in Manchester, and partly to the limited supply of cotton offering, owing to the strike of the dock laborers; and Middling Upland had advanced from 5 5-16d. on the 6th to 5 7-16d. on the 10th. Then came a pause in the demand, resulting in only a limited business, and ending in a decline of \(\frac{1}{2}\)d. per 1b. between the 10th and 20th ult. During the ensuing few days the tone became firmer, and prices gained 1-16d, which improvement was maintained until the 28th ult. The strike of the dock laborers was over, but the recently arrived cotton found its way very

slowly on to the market. The poor selection offering, and the firmness of near futures, enabled holders to secure full prices in the face of large American receipts and continued dull accounts from Manchester, especially as in spite of free arrivals at the ports the American markets continued firm at prices much above the parity of the rates on this side. Since the end of Echanical Since th ports the American markets continued firm at prices much above the parity of the rates on this side. Since the end of February—that is during the past eight days—the tone has gradually gone weaker, and prices have given way 1-16d, per lb. The final quotation for Middling Upland is 5 5 16d, against 5 7-16d, on the 10th February. To-day the tone is steady, with a renewed hardening tendency, in consequence of the smaller American movement at the ports and interior towns.

ment at the ports and interior towns.

Compared with the rates current a month since, there is a decline of \(\frac{1}{2} \), in American, \(\frac{1}{2} \), to \(\frac{1}{2} \), in Brazilian, \(\frac{1}{2} \), to \(\frac{1}{2} \), in Egyptian, and 1-16d, to \(\frac{1}{2} \), in Surats, except Dhollerah, which is unchanged. The margins between the lower and higher grades of American and between uplands and Orleans are unusually small. The present figures compare as follows with those of last year:

Decline.d. 7₁₈ 11₁₈ 13₁₈ 15₁₆ 1₂ 3₄ ; 15₁₈ 11₆

The margin between good ordinary and middling upland to-day is \(\frac{1}{4}\), per lb.; last year it was \(\frac{1}{6}\)d.: that between good ordinary and middling Orleans is \(\frac{1}{4}\)d. to-day, against 11-16d. last year. The difference between good ordinary to middling uplands and Orleans is to-day \(\frac{1}{3}\)d. per lb.; last year it was from 3-16d. to \(\frac{1}{3}\)d. The closer approximation in value of the lower and higher grades is a proof that the present crop is unusually clean; and the prevalent belief amongst consumers is that for spinning purposes the alent belief amongst consumers is that for spinning purposes the crop is at least five per cent better than the last one; that is to say, 100 bales of this season's growth will go as far as 105 of last

season's.

The following are the principal fluctuations in futures since the

		February		April	May	June	July	Aug.
		March.	April.	May.	June.	July.	August.	Sept.
Feb.	10	d. 57 ₁₈	5718	51532	51732	591a	51932	
9.6	10	d. 5516	5518	51132	51332	5716	512	
56	22	d. 513 ₃₂	5516 513 ₃₂	5718	51532	5918 5716 5:732	5916	58 ₈
66	28	d	51132	5718	51332	51532	51732	5916
Mar.		d	51132	538	51332	51532	512	5916
007			1,2	Commo				

COURSE OF THE MANCHESTER MARKET, FEB. 10 TO MARCH 8.
The condition of business in Manchester continues most unsatis-The condition of business in Manchester continues most unsatisfactory. Throughout the period under review the demand has been slow and fitful, and prices have gradually given way—ending in a decline on the month of about ½d, per lb, in the most current counts of yarn, and 3d, per piece in the ordinary run of 7 lb, to 8½ lb, shirtings. Meanwhile the raw material has given way only ½d, in American and 1-16d, to ½d, in Surats. The position of consumers is, therefore, worse than it was before, and the situation is now disastrous in the extreme—so much so, indeed, that failures are constantly taking place amongst spinners and manufacturers, and very grave apprehensions are entertained regarding the immediate future. The following table, giving the average price of Good Ordinary and Middling Uplands, 32's twist, and 8½b, shirtings, shows how seriously the margin between and 811b. shirtings, shows how seriously the margin between cotton and yarn, and cotton and goods, tas been reduced during the past twelve months:

Mar. 7, '78. Mar. 8, '79. Decline. d. d. d. Mar. 7, '78. Mar. 8, '79. Decline.
d. d. d. d.
Average of Good Ord. and Mid. Uplands. 51316 518 1116
Average price of 32's, cop twist. 81516 71518 118
Average price of 8'4 lb. shirtings per p'c. 78. Od. 68. 3d. 9d.
Average price per pound. 10316 9'8 1116
MOVEMENTS DURING THE SEASON, OCTOBER 1 TO FEBRUARY 28.
The deliveries to English and Continental consumers during

the first five months of the season have been as follows, compared with the figures for the corresponding months of last season:

the total deliverles 514,975,150 lbs.

the total deliverles 514,975,150 lbs.

The average rate of consumption in Great Britain in January was about 56,000 bales, of 400 lbs., per week. In February it was rather less, say 54,000 per week, or 216,000 bales, equal to 86,400,000 lbs. for four weeks. This weight added to the 374,400,000 lbs. consumed during the first four months of the season gives 460,800,000 lbs. as the weight consumed in the first five months, against 58,000 bales per week, and a total of 510,400,000 lbs., last season. The rate of consumption on the Continent in January was about 45,000 bales, of 400 lbs., per week. It was probably about the same in February—or a total of 180,000 bales, equal to 72,000,000 lbs., which, added to the 309,600,000 consumed to the end of January, gives 381,600,000 lbs. as the weight consumed in the first five months of the season, against 387,200,000 lbs. last season.

200,000 lbs. last season.
On the basis of the foregoing calculations, the movements have been as follows this season, compared with last. The stock on hand on the 1st of October is the surplus shown in our autumn annual:

8npply.......497,135,150 528,775,150 476,136,640 407,449,600 Consumption in 22 weeks.......46\,800,000 510,400,000 381,600,000 387,200,000

. 36,335,150 18,375,150 94,536,640 91,000 46,000 236,000 Surplus, Feb. 28.... do. bales of 400 lbs. 20,249,600 50,000 The surplus stock held by spioners is therefore 231,000 bales, of 400 lbs., larger than at this time last year. These 231,000 bales are equal to 210,000 bales of 410 lbs. Against this excess in the stocks at the mills and luterior depots, there is a deficit of 290,000 bales in the visible supply—making a net deficit of 50,000 bales in the visible supply—making a net deficit of 59,000 baics at the end of January.

PROSPECTS.

The outlook does not improve, so far as the raw materil is concerned; the position undoubtedly looks very strong, if we merely regard the statistics of present and probable supplies, compared with the figures of preceding seasons; but the statistics go for very little in the face of the long-continued disastrons state of trade in Manchester, and the absence of the least indica-tion of any immediate change for the better. If anything intion of any immediate change for the better. If ar deed, the position is worse than it was a month since. tion of any immediate change for the better. If anything indeed, the position is worse than it was a month since. Cotton is low priced enough, absolutely, but it is very dear when compared with the price of yarn and cloth; and the spinner is being crushed between a firm market in Liverpool, occasioned by the aforesaid strong statistical position, and a weak market in Manchester, occasioned by an inadequate demand for yarns and goods. The out-turn of the milis is being gradually reduced by failures, stoppages and "short time," but, so far, without bringing the least relief. Eventually matters will right themselves, and by some means or other a paying margin between the prices of the raw material and the manufactured article will be brought about. Whether this shall be accomplished by a fail in cotton or a rise in yarns and goods remains to be seen. A fierce struggle is going on between the strong position of cotton and the bad state of trade. At the moment cotton has the best of the contest, and prices are much higher than they would have been if the East Indian, Egyptian and Brazilian crops had not fallen off; but unless trade improves, the position of cotton will become less and less strong as the season advances and the advent of the new crop approaches. Just now the chances are against any decline of importance, but some improvement will have to take place in Manchester before any advance of moment can be established.

There is still a considerable difference of optoion tooling the probable out turn of the American crop.

There is still a considerable difference of opicion touching the probable out-turn of the American crop. The known facts to date are as follows:

1878-9. Bales. 3,904,500 Taken by Northern spinners overland, Feb. 28 282,000 1877-8. Bales. 3,645,000 189,000 Total receipts to date ... 3.834.000

..... 4,186,500 Report issued in January.

THE BOMBAY COTTON CROP. - Messrs. Wallace & Co., in their report dated Bombay, February 10, give the following with regard to the crop prespects in the Bombay districts:

regard to the crop prespects in the Bombay districts:

Cotton is coming into the up country markets very slowly, although in gradually increasing quantities, and it is daily becoming more evident that the crops in the Central Provinces, the Berars and Khandeish are going to be shorter than was expected. The receipts of cotton into Bombay, whereof the buik at this season consists of Oomrawuttee descriptions, are from 1st January to date only 73,450 bales, against 141,271 bales during same period last year, and less than they have been during the same period in any year since the American war, testifying at all events to an unusually late crop of Oomrawuttee, if not also to an unusually short one; and, so far as can be jadged from all accounts, confirmed by the best authorlies, the Oomrawuttee crop will be at least 150,000 bales less than last year's. Even with the maintenance of high prices, it is unlikely that so large a proportion of the total yield will be available for shipment before the rains, as was the case last year. The receipts, too, of Hingenghat are unprecedentedly small. Latest accounts from Dharwar are rather gloomy; the country is overrun by rats, which are said to be doing considerable damage to the cotton bolls, and the supplies from the Southern Mahratta country are not now expected to be nearly so large as last ratta country are not now expected to be nearly so large as last year.

Estimates of the Broach and Dhollerah crops remain un-changed. There will be a fair supply of the Dhollerah, Bhow-nugger and Mowa descriptions, which go to make up the higher qualities of what is known in Liverpool as Dhollerah, and grown on the eastern half of the Peninaula of Kattywar; but the crops on the western side, consisting chiefly of the lower grades of Dhollerah, Mangaroles, Veravul and Cutch, will be very short indeed, and on the whole, as before reported, not much more than a half average crop of Dhollerah, can be locked for. Altogether the prospects of supply are if anything worse than at date of our last report—and, seeing that the bulk of the deficiency in Oomrawuttee and Hingenghat will tell on the shipments clearly in Comrawittee and Hingenghat will tell on the shipments before the rains, it is difficult to see hew the exports hence to Europe for the half-year ending 30th June can possibly amount to the 625,000 to the 650,000 bales advocated by some—the probability being that about 100,000 bales less than this figure are the most that these can total. This, after putting the difference between the stock of cotton in Bombay on 31st December, 1878, and that on 31st December, 1877, against the probably much smaller takings—at least during the next few months of the local mills—eight of which, aggregating nearly 200,000 apiudles, or about one-fifth of the total spindles in the Presidency, have lately stupped working, and more are reported to be in difficulties. Of course the above estimate is liable to be altered by any serious deficiency in the emplies of Comptah and Dharwar or on the other hand, by unexpectedly large yields of Dhalwar, or on the other hand by unexpectedly large yields of Dhollerah and Broach.

The foregoing statements, with the even less favorable condition which the weekly Bombay receipts since l'ebruary 10 acem to indicate, would make necessary a material change in the prospects of the market, were it not that consumption is failing below all estimates.

BOMBAY SHIPMENTS. - According to our cable despatch received to-day, there have been 7,000 bales shipped from Bombay to Great Britain the past week and 20,000 bales to the Continent; while the receipts at Bombay during this week have been 10,000 bales. This movement since the lat of January is as follows. These figures are brought down to Thursday, March 20.

l	Shipme	ents thi	s week	Shipments since Jan. 1.			Receipts.		
	Great Brit'n.	Conti- nent.	Total.	Great Britain.	Conti- nent.	Total	This Week.	Since Jan. 1.	
	19,000	$20,000 \\ 11,000 \\ 22,000$	33,000	98,000	70,000 147,000 97,000	215,000	35,000		

From the foregoing it would appear that, compared with last year, there has been a decrease of 6,000 bales in the week's shipments from Bombay to Europe, and that the total movement since January 1 shows a decrease in shipments of 122,000 bales, compared with the corresponding period of 1878.

GUNNY BAGS, BAGGING, ETC.—Bagging has been in fair job-blog request during the past week, and small parcels are moving as wanted, but in a large way we hear of no transactions. There is no change to be noted in quotations, and holders con-There is no change to be noted in quotations, and holders continue to ask 8½08½c. for 1½ lbs., 9@1½c. for 2 lbs., and 9½09½c for attandard quality. Butts are ruling very steady, and a fair demand is reported by dealers, and some sales of lots have been made at our quotations, in all about 3,009 bales, part of which was said to have been sold at 2½c. The feeling is firm at the close, with dealers asking 2½@1½c., as to quality and terms.

THE EXPORTS OF COTTON from New York this week show a decrease, as compared with last week, the total reaching 3,106 bales, against 5,707 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(bates) from New York stuce Sept. 1, 1878

		WEEK:	Total	Same period		
EXPORTED TO	Feb. 26.	March 5.	March 12.	March 19.	date.	prev'ns
Liverpool. Other British Ports	1,284	1,883	4,439	2,895	181,452 4,312	230,399 1,817
Total to Gt. Britain	1,281	1,883	4,423	2,655	188,764	232,916
Havre Other French porta	****	145		83	10,451	4,607 115
Total Franch		148		88	10,551	4,722
Bremen and Hanover Hamburg Other ports	250 500	371	278	328	13,325 2,202 635	14,637 4,454 10,132
Total to N. Europe.	750	371	278	223	15,162	29,223
Spain, Oporto & Gibraltar &c All others	••••	920	1,000		5,610	2,598
Total Spain, &c		V50	1,000		5,610	2,398
Grand Total	2,(84	3,351	5,707	3,105	221,097	268,350

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

BECE'TE FROM	NEW 1	FORK.	806	TON.	PHILADELP'IA RALTIM			MORE.
RECE TO PROM	This Since week. Sept. 1.		This week.	Since Sept.1.		Since Sept.1.		Since Sept.1
New Orleans	8,101	88,131		1,899		75		
Texas	800	103,769	1,760		1,925			****
Savannah	1,351	123,732	856	27,909	170	19,763	1,023	39,024
Mobile	9:8	17,830		****	****	****		
8'th Carolina.	898	84.143	***	****	****		451	17,477
N'th Carolina.		83,153		100		****	90	12,521
Virginia	2,052	132,280	823	41,821			660	
North'rn Porte	20	6,238	2,637	95,081				
Tennessee, &c	3,490	131,134	5,071	72,131	2,339	41,147	****	15,000
Foreign	203	5,213	• • • • •	7	****			****
Total this year	15,881	725,228	10,947	347,301	4,433	65,308	2,291	130,112
Total last year.	28,111	719,845	8,712	262,817	2,234	52,847	1,308	121,949
		-						_

SHIPPING NEWS.—The exports of cotten from the United States the past week, as per latest mail returns, have reached 140,742 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

900
include the manifests of all vessels cleared up to Wednesday
night of this week.
Total bales.
New York—To Liverpool, per aleamers Wisconsin, 377City of Ber-
NEW TORK—TO Liverplot, pot and the Kinross, 2,024. 2,695 lin, 243 Appenia, 51per ship Kinross, 2,024. 2,695 To liavre, per steamer France, 83. 828
NEW ORLEANS O Liverpool, per steamers Abdiel, 2,656 Australian,
NEW ORLEANS - O Liverpool, per resulted a determined to the State of t
of Nations, 5,550
To Havre, per stall John Watt, 4,405. To Biemer, per steamer Hannover, 2,560. To Rotte dam, per steamer Spearman, 165per bark Eastern 915
To Rotte dam, per steamer Spearman, 165per bark Eastern 915
Province, 50
Province, 50. 915 To Revai, per steamer Robinia, 5,435 per ships Wm. Tapscott, 6,20; Forest Eagle, 4,569 Professor Mohn, 3,259 Marcis 25,967
Greenleaf, 4,8-8 . per balk Anna, 1,601
The Halain ofore the hull Li SSICHRIO, LURI A
To Genoa, per back P. C. Merryman, 8 311per brig Grant, 1,370. 4 681 To Vera Graz per steamer City of Mexico, 1,084
Crapt ceres To Livergool, per bark Glen Grant, 2,257 Upland and 16
Sea I-lan I. 2,443 To liavre, per ha k Aaron Gondey, 2.475 Upland 2,475
To Havre, per hark Aaron Gondey, 2,475 Upland
To Be colone nor steamer Restriz, 1,570 Upland per bark
Arlington, 2,800 Upland per brig Lealtad, 825 Up'and
BAVANNAH TO REVER, per genip Lizzle Feliner, 3, 201 Option 5.324
To Cronstadt, per ba k Platon, 1,325 Upland
To Barceiona, per harks Felisa, 100 Upland Santa maria Able-
To Santander, per brig Carmen, 69 Upland
To Passies, per orig valentins, and opinion.
To Passjes, per brig Valentins, 490 Upland
Odulia, 1,313 . Sigrid, 200
Odulia, 1,353 Sigrid, 200 14,591 To Havre, per barks India, 3,500liex, 1,800Henrictta, 1,800 7,100 To Cronstadt, per bark st. Cloud, 2,430 1,100
To Barcelona, er sack Sineero, 1.960
Mannay P. To Livernool her sie imer Scio. 3.900.
Rosmon To Liverpuol per steamers Bayarian, 9 (Omitted Drevingsly)
Bulariae, 1,8% (omitted previously) Victoria. 2,351 [Nilyrian, 2,212
Ally stands and a second secon
Total
The particulars of these shipments, arranged in our usual form,
are as foilows:
Rot- Crou's't & Bar- Liver- Bre- ter- Helaing-ce'i', Vern
Liver- Bre- ter- Helaing-ce't', Vera pool. Havrs, men. dam, Reval. fors. &c. Genoa. Cruz. Total.

			Rot-		on'a't d				
Liver-		Bre-	ter-		Helatog			Vera	
pool.	Havre.	men.	dam.	Reval.	fors.	&c.	Genon.	Cruz.	Total.
New York 2,695	63	323							8,106
New Orl'ns 23,918	4.283	2,260	915	25,967	5,487		4,681	1,084	78,635
Charleston 2,343				2,8:10					12.813
Bayannah				5,824	1,525				8,714
Texas14,291	7,100				2,430	1,960	1,095		27,176
Norfoik 3 900			****				****		8.900
Boston 6, 198			0 8 9 00						6,398
							* ***	4 404	
Total61,825	13,941	2,588	915	34,691	9,442	9,020	5,176	1,081	140,742

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

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

Bonnie Les, steamer, from Mindon for New Orleans, with 1,150 bales of cotton, was sunk in Red River March 12. A wrecking vessel want to her as-istance.

Bulgarian, steamer (Br.), at Liverpool from Boston, sailed from former port for Boston March 12.

Mirado, s eamer (Br.), was still aground at Port Eada on March 12; her position has changed, she having moved down slightly to shoaler water. There is about 14 feet of water about midship. A portion of her machinery is disabled.

Pommerania (Gr.), Ten boxes were landed at Dover March 2 by lug John Boll, ex sunken steamer Pommeradia (Ger.), from New York for Hamburg, before reported.

Taous, steamer (Br.), which sailed from Boston March 13 for Liverpool, retarned 1. Boston 16th having broken her shaft on the 14th about 100 miles east of Boston Light, which prevented her making over three knots an hour. She will probably be detained four or five days for repairs.

Alceria, bark (Br.) 199 bales of cotton ex-Algeria, before reported, were forwarded to Alamsar on Feb. 26; 240 bales were forwarded on the 2th, and 172 bales on the 28th, making the aggregate at Alamsar on the 28th, 1,347 bales.

David Malcombon, bark (Br.), before reported below New Orleans, leaky, &o., has returned to that city Mar. h5, and may have to discharge cargo. King Arrium (Br.), old bles were last report up to Feb. 27

ROYAL DIADEM, (Br.). The hull of the bark Royal Diadem (Br.) was stripped

ROYAL DIADEM, (Br). The hull of the bark Royal Diadem (Br.) was stripped at Charteston, S. C., of copper. It would be destroyed after everything of value had been taken from it.

RUTH bark (Nor.), Elicersen, from Gaiveston at Salerno, Italy, with about 900 bates of cotton still on board, was wrecked at the latter pace prior to February 26. On Feb. 28 she lay high up on the breakwater and would prove a total loss. The cotton on board (830 bates) would be easily recovered.

T. Townsa, Brig, Perkine, at New Haven Mar. 14 from St. Croix, reports fine weather the entire passage. Picked up one bate of cotton and saw more, bat it coming on dark could not get them.

Cotton freights the past week have been as follows:

Part -						
	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam d.	@14	@14	@14	@14	@14	@14
do sail d .	316@732	216@732	3140732	3147730	3,00799	3100700
Havro, steamc.	@58*	@58*	@*5 ₈	@5 _{8*}	@58*	@ 58*
do satic.	@12	@1 ₂	@19	@12	@19	@1 ₂
Bremen, steamc.	*122916	*122910	*12@916	*12@916	*12@916	*1920916
do sailc. Hamburg, steam.c.	*9 5	1032012	1632@12	1032@12	1532@12	1532@12
do salle.	@ lo	216209	16.00.9	16008	a16.00 98	19@ p8
Amst'd'm, steam e.	@5 _H	@5 ₉	@ 5 ₀	20 50	@50	@50
do sail e.	@	@	@	@	@	7
Baltic, steamd.	@716	@718	@716	@718	@716	@718
do saild.	@			1	@	@

Compressed.

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

	Feb. 28.	Mar. 7.	Mar. 14.	Mar. 21.
dales of the week bales.	48,000			
Forwarded	8,000			
Sales American	38,000 4,000			
Of which speculators took	2,000			
Total stock	516,000	556,000	552,000	
Of which American	390,000			
Total import of the week	64,000 54,000			
Of which American	2,000			
Amount afloat	387,000			
Of which American.	336,000	313,000	317,000	310,000

The tone of the Liverpool market for spots and futures, each day of he week ending March 21, and the daily closing prices of spot cotton, ave been as follows:

Spol.	Saturd'y.	Monday.	Tuesday.	Wedn'sdy	Thursd'y	Friday.
Market, 12:30 P.M.	Ae ive	Active and firmer	Fair busi- ness at pre- vious pr'es	Hardening	teady.	A crive a d firmer
Mid. Upl'ds Mid. Orl'ns.	5716 5916	51 ₉ 55 ₈	51 ₂ 55 ₈	59 ₁₈ 55 ₈	5916 558	5% 5%
Market, }			Unch'ng'd	-		Unch'ng'd
Sales Spec. & exp.	12,000 2,000	15,000 2,000	8,000 1,000	12,000 2,000	10,000 2,000	12,000 1,000
Fulures. Market, } 5 P. M.	Firm.	Duil.	Barely atea 1y.	Firm. Offerings free.	Flat.	

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. SATURDAY.

				DATUA	DAI.	
ı		Delivery.	d. 1	Delire	ry. d.	Delivery. d.
ł	Mar		51532	May-June	51732	May-June
ı	MarA	pril	51532	July-Aug	558	June-July 51932
ı	AprA	lay	512			
۱	-			MOND	AY.	
ı		Delivery.		Delir	ery.	Delivery.
ł	Mar	Delivery.	1730012	June-July	521327 58	July-Aug 51116 @ 2132
ı	Mar	April5	1001730	AugSept	51118	Shipment.
ī	April-	May	51732	SeptOct	534	FebMar., n. crop.
1	May-J	une	51932	July-Aug	52139	sail
1				TUESI	AY.	
ł		Delinery.	1	June-July July-Aug	0111	Delivery.
ı	Mor	Devizer g.	51700	June-July	550@1900	Mar512
	Mar-	hor	51720	July-Aug	52122	AprMay512
	April-	May	51720	AugSept	51119	July-Aug5%
	Maval	nne 518	200 910	MarApril	510	AprMay51732
	ALLEGY U	unoo-	32 10	WEDNE		
		Delivery.		Delire		Delivery.
				July-Aug		MarApril51932@58
ı	MINIT		18.00 4032	AugSept	534	Apr. May 558
		lay		April-May		June-July 52332
,		une		May-June	52100	July-Aug531
•	Impo-	July 521	2011.0	Mar		AngSept52532
,	Janos	diyo;	35 (0.4-16		_	Trag. selections
		The Library		THURS	DAY.	Dolinom
	Manul	Delivery.	E 5.	Mar Tune	ery.	July-Aug534
	MHICI		2.009	May-June	523. Oll	May-June 51116@ 2132
		Apr May		June-July	0-432 00 ** 18	May 5 and 5-16 6 - 32
i	White-	миу	8.6	1		1
•				FRID	AY.	Delivery.
		Delivery.	01	Deliv AprMay	ery.	AprMay 52332
	Mar	5	08/0/21/35	AprMay	91116	AprMay 52332
	Mar	Apr5	08 2 132	May-Juac	4.6	May-Juile 5-32
	April-	May5	8 2 32	June-July	507 07	Mar
	May	une 523	32 0 11 18	AugSept	32.0 6	AprMay 5 3 @ 23 32
	Janc-	July5	2330 4	Mar	Drog 5.00 of	July-Aug578
	Mar	Apr	51116	MarApr		July-Aug

BREADSTUFFS.

FRIDAY, P. M., March 21, 1879.

There was a good general demand for flour early in the week at full prices, especially for low grades, which in some cases brought rather more money; but the demand subsided, and, in sympathy with the course of values for wheat, some weakness became apparent. Receipts are large at all points, and receivers, in view of the disturbed condition of the money market, are inclined not only to effect prompt sales, but to reduce stocks as much as practicable without accepting any important reduction in prices. To day, the market was dull and prices weak aud unsettled.

The wheat market opened the week quite buoyantly, and early on Tuesday No. 2 red winter sold as high as \$1 161 on the spot and for the next two mouths; No. 1 white, \$1 14@\$1 142 for March and April, and \$1 15@\$1 151 for May; No. 2 amber, \$1 134 for April; but in the course of Tuesday afternoon and Wednesday there was a decline of fully 1@11c. from these figures, which led to a revival of business, spring growths, especially, becoming more active, selling at \$1 05 for No. 2, in store, and 931@961 for No. 3. Yesterday, there was some recovery, No. 2 mixed selling at \$1 151@\$1 151 tor March and April, and No. 1 white, \$1 14 for April. To-day, prices were lower, No. 2 red winter closing at \$1 141 spot and April; No. 1 white, \$1 13@ \$1 13\frac{1}{3}; No. 2 amber, \$1 12\frac{1}{3}@\frac{1}{3}\$1 13.

Indian corn steadily declined to the close of Wednesday's business, when new No. 2 mixed sold at $44\frac{1}{2}$ c. on the spot, $44\frac{a}{5}$ c. for April, and 451c. for May, with steamer and No. 3 mixed still more depressed and exhibiting some irregularities. Other grades have also been more plentiful, a load of Southern yellow selling on Tuesday at 45c. There is a comparatively large supply of round yellow, at about 45@46c. for new. White corn is in but moderate supply. Receipts of corn at the Western markets have increased, and with low freights by rail, liberal supplies are finding their way to the seaboard. Yesterday, there was a firmer market, No. 2 mixed selling at 44%-15% for April and 45% for May. To-day there was very little change.

Barley has been in moderate demand, with a wide range of prices. Choice Canada is scarce, and brings relatively 11% figures.

prices. Choice Canada is scarce, and brings relatively full flutres; but the poorer qualities of State are lower, selling at 55@60c. for common two rowed and 78½@80c, for choice 6-rowed, while choice Canada brought \$1 05@\$1 06. Rye has declined, and 25,000 bushels No, i State sold on Wednesday at 61c. Oats have again suffered an important decline, but at the reduction there was a better demand. To day, the market was steady, No. 2 graded closing at 31½c, for mixed and 33½c, for white,

The following are closing quotations:

FLoun.			duain.			
No. 2 12 bbi.	\$2 4000	8 2	Wheat-No.3 spring, busb. \$	0 997		95
Superfine State & West-			No. 2 apring	1 0170	3 (05
ern	8 80 3	8 65		790		81
Extra State, &c	3 850	4 00	Amber winter	1 080	1	14
Western spring wheat			Red winter No. 21	1440		
extras	3 890	4 30		1 (89	1	14
do XX and XXX	4 250	6 00		43.0		45
da winter shipping ex-			do No. 2, new	11%0		
tras	4 00@			463		48
do XX and XXX	4 500	6 00		45@		47
Minnesota patenta	8 50 00	8 2		570		98
City shipping extras	8 90@	6 2		540		61
Southern hakers' and fa-			Oals-Mixed	300		35
mlly brands	4 75@			83140		85
Southern shipp'g sztras.	4 20.00			bud	1	05
Rye flour, apperane	2 902	3 20		700		80
Corn meal-Western,&c.	2 10 3			55 0		65
Corn meal-Br wine. &c.	3 to 3	2 6	Peas-Canada bond&free	720		90
The first of the con-	1 0		to Annah a mark on the		-	pur.

Receipts at take and river ports for the week ending March 15. 1879, and from Jan, 1 to March 15, and from Aug. 1 to March 15.

	T. IOHt,	TY III COOK	COLUM	O a Wa	Datie 1	Atju,
	bble.	bush.	bush.	bush.	bush.	busb.
AT-	(196 lbs.)	(60 lbs.)	(56 lb4.)	(32 lbs.)	(48 lbs.)	(56 lbs.)
Chicago	40,846	296,736	493,219	422,672	44,818	18,315
Milwankee	. 46,012	195,360	4,360	20,400	27,018	8,080
Toledo	45	53,425	72,357	14,619		135
Detroit	6,750	169,259	20,530	8,918	6,335	497
Cleveland	. 3,141	16,800	134,540	17,200	450	
St. Louis	21,599	170,829	859,060	72,866	22,659	11,554
Peorla	2,725	4,000	-142,475	85,830	19,000	8,100
Dulata						
Total	124,118	906,409	1,226,641	641,785	119,775	41,681
Prevlons week		1,015,527	1,289,483	457,239	121,038	65,986
Correep'ng week,'78.	120,973	514,711	1,338,532	849,523	91,817	80,188
Corresp'ng week, '77.	60,591	177,933	760,225	168,031	76,728	12,070
Rail shipments	of flone	and are	in from	Wastern	lake ar	id river
	Or Hour	and Bra	III II OIII	HIGHERIT	IGEO MI	40 11401
ports.				-		
Week	Floor.	Wheat.	Corn.	Oata.	Barley.	Rve.

ending— March 15, 1979..... March 16, 1478 March 17, 1877.... March 18, 1876.... 80,999 61,705 13.115 9,591 834,068 302.469

Receipts of flour and grain at seaboard ports for the week end-ing March 15, 1879, and from Jan. 1 to March 15.

	riour,	Willest,	COLD,	Oats.	Dartey.	Rye.
AT-	bbla.	bush.	bush.	bush.	bush.	bash,
New York	131,454	942,310	537,132	192,407	42,750	53,291
Boston	44,304	89,050	223,250	105,700	12,100	12,60
Portland	7,000	14,200	1,500	1,000		
Montrest	10,382	4,000		3,451	908	
Philadelphia	14,160	255,500	412,500	81,300	7,000	11,000
Baltimore	23,801	372,100	417,800	15,600		2,000
New Orleans	9,401	16,400	171,977	48,916	****	
	-	-				
Total	241,025	1,639,910	1,969,159	402,874	62,738	78,791
Previous week	221, 236	1,759,455	2,133,656	286,930	74,450	69,878
Corresp'ng week,'78.	177,402	1,054,485	1,919,227	273,817	80,400	57,902
Y2 . C . Y7	14 . 3 C				16.	1

Exports from United States seaboard ports and from Montreal for week ending March 15, 1879.

From-	Flour,	Wheet,	Corn,	Oats, bush.	Rye, bush.	Peas, bush.
New York	69.815	315,677	521,378	4,126	16,735	8,079
Boston	11,502	81,035	182,613			.,
Portland	6,255	t1,100	*****		****	22,431
Montreal		****				****
Philadelphia	3,925	185,251	432,179	918	1,000	
Baltimore	9,382	423,907	538,470	75		
					40.0.0	
Total for week	100,377	1,475.930	1,677,915	5,449	16,7:5	3-1,510
Previous week	101,118	1,411,819	1,361,810	7,531	116,051	10.647
Two weeks ago	88,596	1,266,525	1.627.057	6,703	16,291	8,966
Game time to 1970	60 909	1 00 · 40K	4 000 KJ4	17 901	165 617	40 164

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail and afloat in New York and Chicago, March 15, 1879, was as follows:

	Wheat,	Corn,	Onte,	Barley,	Rye,
IN STORE AT-	bueh.	busb.	bneh.	bueh.	bush
New York	8,005,503	1,860,810	567,823	642,352	414,045
Albany		89,000	82,900	28,500	84,000
Buffalo	694,491	430.217	91,000	175,720	21,201
Chicago	7,725,725	8,189,271	500.911	825,643	327,386
Milwaukee		154,015	25,006	426,752	158,599
Dalath (8th)	333,000	60,000	1,266		
Toledo	575,000	1,565,000	000.03		
Detroit	883, 491	956	11,093	765	
Oswego*		260,000		450,000	85,000
St. Louis.	297,163	2,303,788	119,002	88,206	45, 298
			17,732	9.147	215
Boston.		219,657	9,500	87,144	
Toronto	919,000	410 210			869
Montreal	85,859	118,752	21,332	83,670	16,489
Philadelphia	874.525	855,470	0.5.0.00	R 630	
Peorla.	5,073	227,229	90,867	5,680	51,723
Indianapolis	14,512	210,875	9,900	***	4,165
Kansas City.	841,610	640,616	820		2,300
Baltimore.	550,269	876,931	***		****
Relighipments, week	664,830	771,422	422,528	115.023	80,999
Afloat in New York *		100,000	40,000	190,000	
Affoat in Chicago	258, 223	491,870	155,942	****	• • •
	-				
Total	20,985,826	18,349,812	2,153,016	8,098,617	1,195,233

· Estimated.

THE DRY GOODS TRADE.

FRIDAY, P. M., March 21, 1879.

The dry goods market during the past week has been characterized b. a fair degree of animation. The jobbing trade was moderately active in all departments, and transactions footed up a liberal aggregate amount. Manufacturera' agents representing cotton goods, prints, ginghams, dress goods, &c., reported a fair business, but there was a continued full in the demand for men's-wear woolens. Accounts from most parts of the interior state that the apring trade is progressing satisfactorily, but in some sections of the West business has been checked within the last few days by the recurrence of stormy weather. Large quantitles of dress silks sought an outlet through the medium of the auction rooms, and several thousand pieces were thus disposed of, but at low and unremunerative prices.

DOMESTIC COLTON GOODS .- During the week ending March 18. 987 packages of cotton goods were exported from this port to foreign markets, including 272 to Brazil, 236 to U.S. of Colombia, 223 to Great Britain, 84 to British West Indies, 52 to Mexico, 31 to Hamburg, &c. The cotton goods market continued steady, and there was a fair hand-to-mouth demand for the most staple fabrics. Brown and bleached goods met with moderate sales, and considerable deliveries of leading makes were made by agents on account of back orders. Colored cottons were in fair request (for moderate selections) and cheviots were sought for in satisfactory quantities; but cottonades were sluggish as a rule. Print clotha were less active than during the previous week, but prices ruled firm at a fractional advance, viz, 8\frac{1}{2}.@3 5-16c. cash for 6\frac{1}{2}c4s and 2 15-16c@3c. cash for 56x80s. Prints, lawns, printed piques and organdies were severally in good demand at first hands, and liberal sales of these fabrics were reported by jobbers. Ginghams were in fair request, and staple checks continued in meagre supply.

DOMESTIC WOOLEN GOODS.—There was a very light demand for men's-wear woolens at agents' hands, and selections were mostly restricted to small parcels of fine fancy cassimeres, cheviots and worsted coatings adapted to the wants of cloth jobbers. The cluthing trade was reported more active, and a few duplicate orders for light-weight caseimeres were placed by clothlers, but such cases were exceptional. Some inquiry was made for chinchillas, beavers, and other makes of overcoatings (by early buyers), but ew transactions occurred in these fabrics. Kentucky jeans were in light and irregular demand, but fairly steady in peans were in light and irregular demand, but larry steady in price, and satinets remained quiet. Dress goods were fairly active in agents' hands, and a very liberal distribution was effected by the jobbing houses. Shawls were sluggish in first hands, but more active with jobbers.

FOREIGN DRY GOODS.—Business was only moderate with importers, but a liberal distribution of foreign faorica was reported by jobbers. Staple and faory dress goods were in steady decreased and start of the start of the

by jobbers. Staple and fancy dress goods were in steady demand, and as stocks are by no means excessive, prices are fairly maintained. Silks were freely offered at auction, and widely distributed at rather low prices. Millinery goods and ribbous were less active than expected. Woolen goods lacked animation in first hands, but were jobbed in moderate quantities to a fair amount. For linen goods, white goods, Hamburg embroideries and laces there was a steady demand, and there was a fair inquiry for hosiery and kid and fabric gloves.

The importations of Dry Goods.

The importations of dry goods at this port for the week ending March 20, 1879, and for the corresponding weeks of 1878 and 1877, have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING MARCH 20, 1879.

		1977		1878.	1879		
	Pkgs.	Value.	Pkga.	Value.	Pags.	Value.	
Manufactures of wool. do cottor do silk . do fax Miscell'neous dry good-	674 1,121 615 1,073 12,192	\$266,076 \$26,171 433,041 210 531 205,801	886 1,166 679 1,443 4,351	\$277,215 366,405 481,182 257,975 207,119	107 851 644 1,018 716	\$184,910 981,763 418,836 198,180 147,853	
Total	15,608	\$1,472,893	8,345	£1,539,899	3.939	\$1,405,102	
WITHDRAWN PROM WA	REGOU		ROWN RRIOD.	INTO THE	MASKS	T DUSING	
Manufactures of woot . do cotton do dilk do flax Miscell'neons dry goods	591 384 151 431 1,417	\$251,391 106,632 189,920 91,750 34,776	318 249 167 469 4,412	\$185,043 64,780 169 411 100,821 60,863	891 262 105 431 6,031	\$153,977 75,531 99,513 94,245 84,814	
Total	2,974 15,608	\$676,669 1,472,343	5,185 8,345	\$530,939 1,539,893	7,721 3,930	508,920 1,405,102	
Tot, thr'wn npon mark'i	18,582	\$2,148,992	4.030	\$2,070,838	11,6:1	\$1,914,022	
ENTERED !	POR WA	панатего	DUBIN	Q SAME PE	RTOD.	417	
Manufactures of wool. ao cattou do slik do flax Misceil'neous dry good-	405 247 77 474 6,796	\$158,133 83,269 67,503 101,814 63,459	364 150 111 831 8,104	\$1:7,617 48,505 95,915 66,651 53,698	381 170 1:4 4:9 906	\$189,105 54,222 19,072 73,416 23,646	
Total	7,919	\$ 171,478 1,172,821	8,815	24 12,916	1,970	#891,481 1,405,103	

Tot'l entered at the por 11.58" \$1,916,801 12,508 \$1,911.845 5,900 \$1,786.593

Legal Notice.

UNITED STATES CIRCUIT COURT, SOUTHERN DISTRICT OF NEW YORK.—In equity.—Between JOHN G. STEVENS and others, complainants, and the NEW YORK & OSWEOO MIDLAND RAILROAD COMPANY and others, defendants.

In pursuance of a decree of foreclosure and sale of the Clienti Court of the United States for the Southern District of New York, viting in Equity, made in the above entitled suit, and dated the second of October, eighteen hundred such the school of the New York & Oewego Midnamed, with the public anction, at the Wickham amed, wis suit to public anction, at the Wickham amed, with suit of the New York & Oewego Midnamed Ealitoad Company, in Middletown, in the County of Orange, and State of New York, on Saturday, the twenty eighth day of June, eighteen hundred and seventy-nice, at twelve o'clock, noos, of said day, the premises are proportion on some the said derived and the said day, the premises are proportion of the said of the morigage made by the said defendant, the New York & Oewego Midland Kailroad Company, and for the foreclosure of which this suit was brought, namely: The main line of reacteding from the city of the said defendant, the New York & Oewego, Midland Kailroad Company, and for the foreclosure of which this suit was brought, namely: The main line of reacteding from the city of the said of t

Legal Notice.

of August, one thousand eight hundred and seventy, and now held and possessed by him. And also excepting certain lands in the village of Midderova hertofore conveyed by the said railroad company to the defendant, Mathias Donohue, and company to the defendant of the New York, described as follows:—The first of which said lots is described in a conveyance made and executed by Marcas S. Hayne and wife to the New York, described in a conveyance made and executed by Marcas S. Hayne and wife to the New York & Oswego Midland Railroad Company, and recorded in Orange County Records for Deeds, in Liher No. 239, on page 273, &c. The second of which said lots is described in a deed of conveyance made and executed by Lewis Tuthill and wife to the New York & Oswego Midland Railroad Company, and recorded in Orange County Records for Deeds, in Liher No. 239, on page 273, &c. The third of which said lots is described in a deed of conveyance made and executed by Lawson Dunn and wife to the New York & Oswego Midland Roilroad Company, and recorded in Crange County Records for Deeds, in Liher No. 239, on page 201, &c. The fifth of which said lots is described in a deed of conveyance made and executed by William W. Tuthill and wife to the New York & Oswego Midland Railroad Company, and recorded in Orange County Records for Deeds, in Liber No. 220 on page 201, &c. The fifth of which said lots is described in a deed of conveyance made and executed by William W. Tuthill and wife to the New York & Oswego Midland Railroad Company, and recorded in Orange County Records for Deeds, in Liber No. 227, on page 201, &c. The side of which said lots is described in a deed of conveyance made and executed by Henry William W. Tuthill and wife to the New York & Oswego Midland Railroad Company, and recorded in Orange County Records for Deeds, in Liber No. 228, on pag

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