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REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

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## Chronicle.

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### EUROPE'S NEW INTEREST IN SILVER.

Our people are scarcely alive to the change which the silver question has undergone during the past few months, we might almost say weeks. Only last summer the United States asked for and obtained a conference of the leading European governments, and although representatives of the most of those governments appeared at our convention they did it under protest, and when there, all with one accord began to make excuse; finally, with true French politeness they patted us on our backs, wishing us God-speed in our single-handed effort to "rehabilitate" silver. To the European vision it appeared at that time as if specie payments here, meant silver payments, and while indulging in that hope they could afford to let us rest unassisted in the dilemma which they supposed the Bland bill had thrown us. Our call for a convention was therefore interpreted as simply a cry for help, and naturally enough they did not heed it. "Not for us but for you," was the gracious benediction which followed our retiring delegates to their homes.

This was less than eight months ago. Since then the depression and disorganization in the trade of Great Britain have been day by day developing, until now the distress has become so general that the mercantile'

classes there are thoroughly awake to the necessity of removing every impediment to recovery. In our issue of March 22, we referred to this and to the fact that the depreciation in silver was beginning to be widely recognized as one of the foremost of those hindrances. We based our remarks upon the meeting of the Manchester Chamber of Commerce, held March 6, to consider this very question. Since then the evidences of a great revolution in opinion have been multiplying. On the 25th of March the Council of the Liverpool Chamber of Commerce actually adopted a resolution in favor of an international agreement for the remonetization of silver; and yesterday (Friday) a deputation from the Chamber waited upon Lord Beaconsfield to present the same view.

But the most important indications are those which come from the head of the English government himself. In the House of Lord, on the evening of March 25th, when Lord Huntley suggested an inquiry into the causes of the depression of commerce and agriculture in Great Britain, Lord Beaconsfield discouraged such a general investigation, believing it would be without results, but he added that the existing "low prices were partly "caused by the depreciation of silver; possibly an "inquiry as to the change in value of the precious metals "and its effect on English industry might hereafter be "desirable." As we write we have not the report of his interview with the delegation from the Liverpool Chamber of Commerce. Those, however, who are believed to have a knowledge of Lord Beaconsfield's views, represent that he is thoroughly in accord with the movement to remonetize silver, and the above quoted remarks certainly leave us to infer that he has determined not to be behind public opinion in this matter.

These facts and circumstances all indicate that a very remarkable change is in process in Great Britain, and we are confident that we do not overestimate the progress that has been already made. Of course we are aware that the English people are very conservative; that is to say, they do not give up their old tried ways for new ones easily. But any one who knows the existing condition of mercantile affairs there, and has read the history of the great free-trade movement in England—beginning with a very few merchants and manufacturers and for a long time seemingly confined to them, while the great body of the nation and all the lauded interest were in opposition—will not have any doubts, growing out of English conservatism, of the result of the present movement. Distress was at the bottom of that reform, and merchants were the movers; but that distress was not nearly so widespread as the present, for

the agricultural interests were prosperous, the evil then was more theoretical and not by any means as patent as now, while the mercantile classes in those days had almost no influence compared with their present power. The end will not be reached without opposition and possibly after a severe struggle, but the present suffering is so very general and extreme, and evidently so largely due to the depreciation and demonetization of silver, that unless the United States encourages the idea which still prevails in Europe that our currency must eventually be based on that metal solely, the end cannot be doubtful or long undetermined.

It is not necessary for us here again to explain the manner in which Great Britain, and in fact all of Europe is suffering from this single cause. England is the greatest sufferer, being the largest producer, trader and creditor. She shares in the depreciations of every country where her industries penetrate, and most of all in those of her own Indian Empire. By this means markets are being closed to her, and as a consequence thousands upon thousands of her laborers are out of employ, while very much of her machina short time since so active, is lying idle. We can see therefore how urgent and forcible the appeal has become which the Manchester spinner and the Liverpool merchant are to-day urging upon the attention of the government. Progress in France is also very intimately connected with a speedy solution of this question. Some French speakers and writers are advocating a single standard, but they are mainly influenced by a supposed necessity which has overtaken the world in these latter days to disuse one of these metals, and by the hope of being able to get rid of their silver through the action of the United States. So long, however, as France has 600 million dollars of silver in circulation (the latest estimate of one of her economists) she must, if we do not extend to her the hope of a market, continue anxious to follow the lead of Great Britain in establishing with the United States an international ratio. The following table of the actual returns of the Bank of France, showing the stock of silver and gold held by the Bank Dec. 31 of each year, is also suggestive of the interest France has in this question. It will be seen that last December the Bank had on hand over 42 millions of pounds sterling, or 211 millions of dollars in silver.

COMPOSITION OF THE STOCK OF THE PRECIOUS METALS HELD BY THE BANK OF FRANCE ON THE 31st DECEMBER OF EACH YEAR (1850-1878). Ciphers (,000) omitted.

***************************************	(1000) Cipacis (,000) Cimiosca.					
Year.	Coin.		Bullion and	To	General	
	Gold.	Silver.	Foreign Coins.	Gold.	Silver.	Total.
1850 1851 1852 1853 1854 1855 1856 1856 1860 1861 1862 1863 1864 1868 1868 1868 1869 1870 1871 1872 1872 1873	\$\) 700 3,328 2,832 4,180 7,216 1,660 2,304 3,856 10,724 8,724 6,036 8,956 7,016 5,076 9,932 11,184 18,104 17,736 13,748 20,024 11,324 19,244 23,260 21,940 32,512 39,836	\$ 17,236 19,212 16,940 7,932 7,448 6,156 3,912 4,788 10,180 12,604 9,948 3,708 4,364 2,948 3,680 4,856 5,484 12,528 18,992 22,404 2,552 3,172 4,924 6,064 12,536 20,168	\$60 168 136 272 400 * 968 * 388 * 628 * 900 * 984 204 696 32 412 1,464 4,280 9,520 11,564 6,928 * 6,012 * 2,968 * 3,468 * 2,700 * 7,168	\$\\ 1,560\\ 3,496\\ 2,968\\ 4,452\\ 7,220\\ 2,060\\ 2,984\\ 4,024\\ 11,124\\ 9,124\\ 5,460\\ 9,160\\ 7,712\\ 5,460\\ 2,384\\ 12,648\\ 22,384\\ 27,256\\ 25,312\\ 26,348\\ 22,136\\ 26,348\\ 24,452\\ 46,972\\	\$ 17,236 19,212 16,940 7,932 7,448 6,156 * 4,200 * 5,008 *10,408 *10,508 3,7064 *10,508 3,7680 4,856 5,484 12,528 18,992 22,404 * 2,740 * 3,248 * 5,304 * 6,252 *12,528 *20,200	£ 18,796 22,708 19,908 12,384 14,668 8,216 7,184 9,032 22,188 15,968 12,076 8,056 14,024 17,504 27,868 39,784 44,304 49,356 19,888 25,384 31,652 30,701 53,012 67,172
1876 1877 1878	50,740 36,384 38,052	25,544 34,616 42,324	10,476 10,700 1,292	61,216 47,084 39,344	25,544 34,616 42,324	86,760 81,700 81,668

\*The column of Bullion and of Foreign Coins represented for these years, 1856-60, 1870-75, the gold and silver, divided according to their respective proportions in the columns of the Total of Gold and Silver.

These statements help us to understand the meaning of M. Emile Guyot's remarks, about a week since, in the French Chamber of Deputies, to the effect that the French public were looking to an export demand for silver (where from except from the United States?) which would enable them to reduce their stock of silver and "put France in position to discuss a single standard." Thus they are still deluding themselves with the hope, yes expectation, that the United States is to become a silver-paying country, the dumping ground of their discarded currency.

We would, therefore, once again most earnestly urge upon Congress, now in session, to temporarily repeal the act authorizing and directing the coinage of silver dollars. That act, not only from the work done under it, but more from the inferences Europe is drawing from it, is seriously delaying the remonetization movement now so evidently in progress. No country has equal interest with the United States in a restoration of the old relations. Our being the main producer of that metal, and, therefore, directly affected by the decline in price, is by no means the most important consideration to us. We have seen that silver demonetization is causing business depression in Europe; business depression or idle machinery and idle labor in Europe are causing our cotton, breadstuffs, meats, &c., the special products of the South and of the West, to sell at extremely low prices. Remove that depression, set the idle laborers at work, and these productions will rise again in value. Have we not then, every one of us, a deep interest in this question, and will not Congress, before it adjourns, give expression to that interest.

### PROPOSED DEBT ADJUSTMENTS IN VIRGINIA AND TENNESSEE.

The text of the new funding bill just passed by the Virginia Legislature will be found on another page. The bill—which is conditioned upon the formal acceptance of its terms by the Council of Foreign Bondholders, and the Funding Association of the United States, on or before the 1st of May—provides for the substitution of new 40-year bends, at 3 per cent for the first ten years, 4 for the next twenty, and five for the remaining ten, redeemable at option after the first tenyear period. The exchange is to be made dollar for dollar, except that past-due interest is to be rated at 50 cents on the dollar. The new bonds are expressly exempted from all taxation whatever, and the coupons are to be receivable, at or after maturity, for all taxes and debts due the State; eight millions of old bonds may be presented for funding, this year, and five millions in each half-year thereafter, until all are funded. The two corporations above mentioned are to have the exclusive privilege of funding, so long as they present bonds for that purpose according to the provisions of the act; but in case they fail to so present them, or fail to signify assent to the act within the time named, the Governor has discretionary power to make a like contract with other responsible parties. In 1885, and annually thereafter, until all the bonds authorized are paid, a tax of two cents on the \$100 of all assessed valu ations in the State is to be collected, for credit of the sinking fund.

The annual interest at present amounts to about 1\frac{3}{4} millions, and this will of course be reduced about one-half for the next ten years by carrying out the new adjustment. The receipts for the fiscal year ending October 1 last, deducting sundry items of temporary loans and like transient ones, were \$2,631,000, of which

nearly 11 millions were in coupons; the disbursements, including the interest represented by the coupons, were \$23,000 less than the receipts. The Auditor has officially expressed an opinion that the present tax rate is sufficient to pay 4 per cent upon the debt proper, whence the feasibility of paying the proposed 3 per cent without being burdened thereby seems to be unquestionable. new bill, however, provides for emergencies by enacting that whenever there is not enough money on hand to meet accruing interest, the Auditor may raise it by a temporary loan in anticipation of accruing revenues; and in case this resource proves insufficient, he may issue certificates of indebtedness, not bearing interest, receivable for all dues to the State, which may be sold at the minimum price of 75 cents on the dollar, or they may be hypothecated, at the same rate, as security for temporary advances.

The Tennessee bill, which has just passed, originally proposed a settlement at 40 cents and 4 per cent interest, but this was raised by the House to 50 cents, and was finally accepted by the Senate in that form, the vote in the latter body being 15 to 10, and in the former 42 to 31. It is first to be submitted to the bondholders for acceptance, and then, in September, to the people for ratification. Mr. Eugene Kelly, however, who sent a dispatch to Nashville, while the bill was pending, that the proposed terms would not be accepted by him and the other bondholders he represents, is still of the same mind, basing his disapproval not so much upon the extent of the reduction as upon the fact that the coupons of the new bonds are not made receivable for taxes, and that the bondholders desire to retain their lien upon the railroads. The matter of that alleged but disputed lien we discussed on February 15, and we need say no more about it now. The other point of objection—that bondholders are asked to accept what the people of the State will not take—is of much practical importance and leaves the success of the arrangement somewhat in doubt. It is noticeable, however, that the Tennessee proposition, even aside from the special points of objection raised to it, is much severer in its terms than that of Virginia. The Tennessee debt now stands at about 201 millions of principal and four millions of past-due interest; at 50 cents, this would be \$12,137,000, and the interest at 4 per cent would be \$485,480—about \$400,000 less than that of Virginia. The assessed valuation in Virginia was 3161 millions in 1878; in Tennessee, 223 1-3 millions. The Tennessee tax in 1878 was only \$223,000, the previous Legislature having reduced the tax rate to ten cents on the hundred dollars. The new bill requires an annual payment of \$100,000 from the railroads, and appropriates the same "to the public debt."

In both these States the proposed adjustment has been reached after persistent and earnest efforts. In Tennessee, meetings of "State-credit Democrats" were held, a few days ago, at which resolutions were a lopted pledging earnest effort to secure popular ratification of any bill, acceptable to the creditors, which the Legislature might pass; but if no action should be taken by the Legislature, or if the action taken should not prove a settlement of the question, then a convention for dealing with it should be had. As this meeting was held before the legislative action, an adjournment to April 4 was voted, in order to be able to pursue, at that time, one of the alternative courses above suggested.

We see no reason for apprehending any practical dif- of the State; that it would prevent hasty, ill-considered ficulty in securing the acceptance and carrying out of and oftentimes wholly unnecessary legislation; that it the Virginia plan, for the two corporations with whom would greatly simplify proceedings in our courts of law;

the contract is to be made already control a large share of the debt, and are probably in a position to influence the rest. The Tennessee proposition is, of course, put in doubt by encountering at the start the opposition of heavy bondholders, and what they will decide to do remains to be seen. Yet, it will be a great misfortune if a settlement fails to be reached, in case of either State, and still worse if—after being made as nearly as possible an irrevocable contract by being first enacted by the law-making power and then accepted by the creditors (in Tennessee, by the people also) as a deliberate pledge—there is any failure to stand by the agreement to the letter. If these settlements are to have any credit and efficacy they must have the element of fixedness; heretofore, they have been too much marred by the lack of it, and the inevitable result of repetition of failure must be the loss of faith on one side, and, on the other, the moral insensibility which leads to repudiation.

The advantage to the creditors of a settlement is apparent, when we reflect that a debt fully committed to default can have, at best, only a contingent value dependent upon the ultimate adoption of some basis of settlement, and that the settlement is in fact a creation of market value which did not exist before. As to the States to enlarge upon the paramount advantages of settlement would be sheer superfluity. In both these States there has been an annual decline in the valuations during several years past, and although it is quite possible that most or all of the decline has been dictated by the desire to lessen taxation as much as by a decline in real values, the unsettled debts necessarily have operated as a paralysis of growth. A further advantage of these settlements, if they are completed, will be in the material aid they will give in effecting similar results in other States, in counteracting the ruinous disposition, more or less prevalent all over the country, towards evasion of public debts, and in improving the feeling of confidence. The resources of the country never appeared so ample as now, nor was its future ever so justly hopeful, with certain indispensable conditions assured, among which are an honest fulfilment of obligations, a sound money, and faith in As contributing towards every one of ourselves. these conditions, every step towards settling these kitherto destructive debt troubles is an event for congratulation.

# THE STATE LEGISLATURE AND BIENNIAL SESSIONS.

It is only a few weeks since we called the attention of our readers to the subject of biennial sessions of our legislative bodies. We are pleased to see that this question is now receiving some attention in Albany, and that the concurrent resolution introduced by Mr. Skinner has passed the Assembly by a vote of 91 to 17. This proposal is to amend the Constitution so that the Legislature shall assemble every second year, instead of annually, as at present; that Senators shall be chosen for four years instead of two, and members of Assembly for two instead of one; that the compensation for each actual session shall remain as at present; and that in case of extra or special sessions extra allowance shall be made.

It was urged, and urged with as much propriety as force, that such a change was desirable on many grounds; that it would be an actual saving of the funds of the State; that it would prevent hasty, ill-considered and oftentimes wholly unnecessary legislation; that it would greatly simplify proceedings in our courts of law;

that it would prevent much ruinous and utterly meaningless litigation; that it would give rise to a feeling of general security, which excessive legislation and fre qent changes in the law disturb, and that in many other ways it would be a positive gain to the general community. It was also shown, as we have before pointed out in these columns, that the change would be no novelty, annual sessions being held in ten only of the thirty eight States, namely in Louisiana, Maine, Connecticut, Massachusetts, Mississippi, New Jersey, New York, Rhode Island, South Carolina, and Wisconsin. In three of these States-Maine, Massachusetts, and Connecticut—it was mentioned that the initial steps were already taken in the direction of the biennial system. With the resolution itself, and with a'l that was said in its support, we heartily concur. We are really oppressed with too much legislation; and it would be a positive relief to have a little occasional leisure to study and become familiar with the old before we are called upon to grapple with the new. It was a poor argument which was used by one of the opponents of the measure when he said that the logic of the resolution, if fully carried out, would lead to a policy which had its exponents in the Khedive of Egypt and the Bey of Tunis. There is a difference, surely, between good legislation and no legislation at all. Such arguments only reveal the weakness of the cause in defense of which they are used.

If there is any one of the points made in its favor by Mr. Skinner, on which we would be disposed to lay less stress than upon any other, we should single out that which refers to the actual saving to result. He stated that a session now costs the State nearly \$500,000. According to the new arrangement, one-half of this money would be saved every year. This is no doubt of some importance; and, in a sense, it may be regarded as a necessary consequence of the biennial system, if once in operation. It has this one essential drawback, that it threatens the men who are asked to approve of it with a very heavy reduction of salary. If there is any strong objection to the proposed change, the presumption is that that objection will be found among the members of the Legislature, and among them only, and that when formulated in so many words, it will only mean that members of the State Legislature are not to be expected to vote for a measure the immediate effect of which would be to reduce their pay by one-half. In view of the infinitely greater gains which could not fail to result from the adoption of the principle of biennial sessions, we should say, "Let them keep their salary." If the work would be better done-and no one can deny that it would be better done-it would be a wise economy to allow the salaries, for a time at least, to remain as they are. What we want, above all things, is to have good legislation, and not too much of it; to spread abroad a feeling of security among the people, that for at least a reasonable period a good law will not be supplanted by a bad one, and thus to know where we stand, and what we may do, without running the risk of having our plans thwarted and our enterprise ruined by the lawmaker; and if these results can be attained, as we believe they will be attained, by biennial sessions of the Legislature, it would not be an unwise policy to secure the desired change, at even a pecuniary sacrifice. The mercantile classes will wish the movement all success.

AN INTERNATIONAL RATIO FOR SILVER.
The following letter we take from the Muchester Gurlin. Mr. Samuel Sur handle no late of giving to

our readers. The point he has discussed is a very interesting one, and he presents it with his usual clearness.

Sir.—I would like, with your permission, to say a few words in reply to the view so widely held in all trading communities, that legislation cannot fix a definite ratio of value between gold and silver. Till that view is dispelled, there is no chance of converting the British public to "bi-metallism." It has much on the face of it to recommend it. All experience tends to show that articles of commerce vary in value according to supply and demand, and that no power on earth can fix a permanent ratio of value between, for instance, cotton and wool or iron and copper.

The subject of "money" is a recondite one, and business men are apt without reflection to apply to it the principles they have found to be true in the ordinary operations of trade. But as soon as a careful examination of this subject is male, it is found that ordinary commercial laws are inapplicable to monetary questions. Let me illustrate this by referring to the history of gold and silver since the beginning of this century. Silver was produced far more largely than gold in the early part of this century—the best authorities say three times as much. Then came the extraordinary gold discoveries of Australia and California, which increased the yield of gold fivefold, and for several years afterwards gold was produced to threefold the value of silver—that is to say, the ratio of production between gold and silver has varied ninefold since the beginning of the century. If that had happened between two competing articles of trade, we know that the relative value would have varied enormously. It actually did happen between cotton and wool during the American Civil War, and the price of cotton, which used to be less than half that of wool, became actually higher. But what happened in the case of the precious metals? Their relative value remained identically the same. The quotation of silver in the London market stood at 60d. to 61d. per ounce, with trifling oscillations depending upon the demand for shipment to the East. In other words, the ratio of 1 to 15% remained for 75 years practically the exchangeable value of the two metals.

Now, if the "free-trade" theories are sound, it is perfectly evident that gold should have become far cheaper compared with silver after the discoveries of Australia and California than it was before. The yield of these mines in twenty or thirty years nearly doubled the stock of gold money existing in the world, whereas that of silver money increased very slowly. Why did not gold diminish in value compared with silver? We have never heard an answer, or the attempt of an answer, to this question by our opponents. The reason is that no answer can be given from their point of view, but an effective one from ours.

The answer is that France up till 1875 coined both metals without restriction, making them equally full legal tender for the payment of all debts, at a fixed ratio of 1 of gold to 15% of silver. Inside of France it was impossible for the metals to vary materially from that ratio, and outside of it only by the trifling cost of carriage and sometimes by the payment of a small commission to bankers when a very heavy and unexpected demand for one metal arose, as happened with silver in 1864-6, when we had to ship such enormous amounts to India to pay for cotton at four times its usual price. For all practical purposes gold and silver kept a fixed ratio of value to each other up till 1875, for the sole reason that France was bi-metallic, and thereby the whole world, and England more than any, enjoyed the advantages of bi-metallism. It is true that the people of this country did not know the reason of it. They supposed that the "intrinsie" or "natural" value of silver as compared with gold was about 5s. per ounce. It never occurred to them that it was owing to an "artificial" or "legislative" arrangement by France, and latterly by the combination of States called the Latin Union. We were like an ignorant man who never had indigestion and did not know he had a stomach, but after a severe fit of dyspepsia and after consulting a doctor found he had a delicate apparatus for digesting food which could easily be put wrong. So we have discovered in regard to silver. The closing of the French mints to silver has snapped the tie which bound gold and rilver together, and there is no longer in the world a regula ing power. Precisely the same thing would have happened if in 1848-50 France had demonstized gold or refused any longer to allow it to be coined as full lefal tender. That was what M. Cheratics proposed and so are identified the long influent gold from A shally will difficulate that the ablee blen reflewed we

should have seen silver amounting up to 6s. per ounce in the London market; perhaps, after a while, to 10s. per ounce, and such intense inconvenience would have happened that possibly the leading nations would have been discussing the question of demonetizing the cheap and superabundant metal gold, and sticking to the metal of more steady supply—silver.

Surely, if the bi-metallic machinery of France tided the world through the crisis caused by the vast increase in the production of gold, much more will the adoption of bi-metallism by England, France and the United States, as we propose, tide us through a period of large silver production. And it must be remembered that, after all, the increase of silver production in late years, even when added to the mass of silver demonetized by Germany, is a trifle when compared with the huge addition made to the gold supplies by Australia and California. The annual production of silver is now about 14 millions sterling, that of gold about 19 millions; and the amount of silver sold by Germany may represent about five millions per annum for, say, six years: so that the entire quantity of silver brought into the markets of the world is just equal to that of gold. For several years after the mines of Australia and California were discovered, the amount of gold brought to market was three times that of silver, but it was all absorbed without altering the relative value of gold to silver, thanks to the bi-metallic system of France. Surely an equal supply of the two metals can be far more easily disposed of by a bi-metallic compact between England, France and America; and the latter two Powers would only be too glad to join us, and would be soon followed by most civilized nations.

People cry out against "artificial" arrangements. It was an "artificial" arrangement that made gold sole legal tender in England in 1816, whereas in past times sometimes silver only, sometimes silver and gold combined, had been full legal tender. It was an "artificial" arrangement that made France bi-metallic till 1875. Another "artificial" arrangement gave Germany a gold instead of a silver currency. An "artificial" arrangement by this country some time ago made silver sole legal tender in India. As a matter of fact, it is necessary and unavoidable for all countries to decree what metal, or whether both metals, be used as money; and to that extent "artificial" arrangements cannot be dispensed with. We only ask for one legislative or "artificial" act to undo what another one has done. We ask that law shall recognize what nature has always done-viz., supplied both gold and silver to mankind for apparently no valid use except as "money," and all history records that they always have been used for money, and recent history proves to demonstration that they can be tied together by a fixed ratio to the immense advantage of mankind.

Gold and silver may be compared to two lakes—one fed by a golden, the other by a silvern stream. The supply pouring into each lake varies very much from age to age; hence it might be expected that the level of the two lakes would vary accordingly. But an extraordinary equality of level having been noticed for many years, a scientific investigation was made, and an underground pipe was discovered which connected the lakes and caused their waters to rise and fall simultaneously. This pipe was the bi-metallic system of France. But the pipe became choked and a flood occurred in the silver stream, which made that lake rise above its ordinary level; while a drought on the other side caused the golden lake to shrink far below its former level. The stoppage of the pipe was the closing of the French mint to silver, and till that block is removed the lakes will rise and fall without reference to each other, and the sage economists will tell us that their "natural" or "intrinsic" level must be determined by the volume pouring into each, and that no "artificial" arrangement can withstand "the laws of supply and demand." We say restore the connecting pipe, and we shall soon see which is true—the logic of facts or the speculations of theorists.—I am &c.,

SAMUEL SMITH.

Liverpool, March 13, 1879.

### FINANCIAL REVIEW OF MARCH.

The month of March presented a contrast in some respects to the two months which preceded it. There was a material decline in the volume of business at the Stock Exchange, resulting from the feeling of uncertainty which prevailed in regard to the money market in April. It was generally apprehended that the immense volume of exchanges to be made in April—the called bonds maturing in that month amounting to no less than

\$150,000,000—might cause a disturbance in the money market which would lead to serious trouble for the time being.

Secretary Sherman, however, did much to relieve the apprehension by making the payments for called bonds as easy as possible, and not calling for the payments until the money was actually needed to settle for the five-twenties coming in for redemption. Towards the close of the month confidence was again felt, and the demand for Government securities, as well as other stocks and bonds, improved materially. On the 20th, the banks in New Orleans suspended payments as a precautionary measure to prevent a run on their currency reserves, but resumed again on the 25th, when they had drawn in their balances from the North.

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

	December.	January.	February.	March.
U.S. governm't bonds State bonds	1,935,000	1,659,276	1,269,000	1,536,000
Railroad bonds Bank stocksshares RR.& miscel.stks "		1,874	$\frac{22,609,200}{1,992}$ $4,716,495$	

The following summary shows the condition of the New York Clearing House banks, the premium on gold, rate of foreign exchange, and prices of leading securities and articles of merchandise, on or about the first of April in each year, from 1877 to 1879, inclusive:

STATISTICAL SUMMARY ON OR ABOUT APRIL 1, 1877 TO 1879.

	1879.	1878.	1877.
New York City Banks-			
Loans and discounts\$	240,458,500	241,590,900	259,828,700
Specie\$			20,190,800
Circulation\$	19,512,100	19,912,300	15,797,800
Net deposits\$	198,945,600		
Legal tenders\$	34,268,900	29,425,400	44,356,000
Surplus reserve (over 25 p.c.)\$	2,979,300	15,598,400	9,612,075
Money, Gold, Exchange-	, ,	,	, , , , , , , , , , , , , , , , , , , ,
Call loans	7 @	4 @6	2 @3
Prime paper	6 @612	$4^{1}_{2}@5^{1}_{2}$	4 @5
Gold	100	10114	105
Silver in London, per oz	491516	5434	5438
Prime sterling bills, 60 days	4 86 -4 8612		
United States Bonds—			
5-20 bonds, 1867, coupon	$102^{1}_{4}$	$107^{1}_{4}$	$1115_{8}$
6s, currency	$121_{2}$	11734	12338
10-40s, coupon	102	$1051_{2}$	11112
4 <sup>1</sup> <sub>28</sub> , 1891, coupon	10478	10318	
4s of 1907, coupon	99	10034	
Railroad Stocks-	,,,,		
New York Central & Hud. Riv.	114	$106\frac{1}{2}$	8914
Erie	2534	1012	478
Lake Shore & Mich. Southern.	7158	65	4514
Michigan Central	8612	6518	35 %
Chicago Rock Island & Pacific	13034	10314	9712
Illinois Central	8212	7412	4012
Chicago & Northwestern, com.	6038	45	3112
Chicago Milw. & St. Paul, com.	4138	4312	18
Delaware Lack. & Western	4778	55	58
Central of New Jersey	3814	1634	9
Merchandise-	00 1	, 20 2	
Cotton, Middl'g Uplands. P b.	1058	1034	1158
Wool, American XX 3 b.		34@42	35@48
Iron, Amer. pig, No. 1. \$\partial \text{ton.}			
Wheat, No. 2 spring & bush.	1 03 @ 1 05	1 25@ 1 27	1 47@ 1 53
Corn, Western mixed. & bush.	$43 @ 45 ^{1}_{2}$		
Pork, mess	10 10 -10 -0		

#### BANK MOVEMENTS AND THE MONEY MARKET.

The bank movement of the month showed a decline in the surplus reserve of the Clearing House banks to \$2,979,300 on the 29th, and this was against a surplus of \$15,598,400 about the same time in 1878, and \$9,612,075 in 1877. The money market became decidedly firmer, and rates for call loans advanced to 6@7 per cent, while the business in paper was checked by the higher rates, as there were few sellers found at 5@6 per cent.

NEW YORK CITY BANK STATEMENTS IN MARCH.

,	March 1.	March 8.	March 15.	March 22.	March 20.
Leans and disc'nts Specie		\$247,674,200 16,945,200	3246,324,500 17,312,400	\$243,839,800 18,803,700	\$240,458,500 18,446,800
Circulation Net deposits	19,232,400 213,429,700	19,236,000 213,293,100	19,335,200 210,563,300	206,591,400	198,945,600
Legal tenders Surp.res.over25p.c	5,750,875	4,215,725	3,844,975	4,128,450	2,979,300
Range of call loans R'te of prime pap'r		2@4 4@5	2@5 4@5	3 @7 41 <u>%</u> @6	5@7

#### INVESTMENT SECURITIES.

Subscriptions to the U. S. four per cent bonds in March were only about \$21,000,000, and the calls for five-twenties were for \$30,000,000 only—\$10,000,000 each on the 5th, 13th and 29th. The business in other classes of Government bonds, and in railroad stocks and bonds of the investment sort, were considerably less than in previous months. State bonds alone showed an increase in the volume of transactions, arising from the increased sales made in Southern State bonds, by reason of the changes taking place in the finances of several of those States.

	CLOSING PR	ICES OF GOV	ERNMENT SE	CURITI	ES IN MAR	сн, 187	9.
Meh.	68, 1881.	5-20s coup.	10-40s.	58,	4128, 189	1. 48,	68,
		1867. 1868.	Reg. Coup	1	1		rency
1 2	10650	8	*02¹8 S.		10510		100
4 5	10658 1065	8			105 *05	10018	
7 8	$106\frac{1}{2}$		102	$1045_{8}$ $1045_{8}$	105	10019	
$\frac{9}{10}$	1061	10212	S.	10458		100	
12 13 14	10618 1061	1 102 14	10178		$104\frac{1}{2}$	100 100 3 <sub>1</sub> 100	
15 16 17	1061	102 <sup>1</sup> 3 102 <sup>1</sup> 2	S.	10112	10458		
1 27	100-81		11111 -1 1111 -1	111111111	[ 11.4.10	1 313100	
21 22 23	$ \begin{array}{c c} 106 & 106 \\ 1057 & 1053 \end{array} $	10214 10238	101 <sup>1</sup> 4 101 <sup>3</sup> 8 101 <sup>3</sup> 8 101 <sup>1</sup> 4 S.	10414	104 104	9912	
26	1054 1057	102 10218	10112	103 '8 104	10358	$\begin{array}{c c} -1 & 99^{1}4 \\ 99^{1}8 \end{array}$	$121^{1}_{2}$ $121^{1}_{2}$
27 28 29	$106\frac{1}{4}$ $106\frac{1}{4}$ $106\frac{1}{4}$ $106\frac{3}{8}$ $106\frac{3}{8}$	10214	$\frac{1013}{102}$	$1043_{8}$ $1043_{8}$	$104\frac{1}{2}$ $104$	$\begin{array}{c c} & 99\frac{1}{2} \\ 5_8 & 995_8 \\ 993_6 \end{array}$	$\frac{1211_{2}}{1213_{8}}$
31	10638 1063		1017 <sub>8</sub> 102			9978	
LOW.	1053411053	$egin{array}{c} 102^{1}_{4} & 102^{1}_{2} \\ 102^{1}_{4} & 102^{1}_{2} \\ 102 & 102^{3}_{8} \\ 102^{1}_{4} & 102^{3}_{8} \\ \end{array}$	10114 10114	$1037_{8}$	1035 104	9910	19139
	coupon. ING PRICES	OF CONSOLS A	ND U. S. SECU	RITIES	S AT LOND	ON IN MA	RCII.

Onocino intigno or comoni anti o.	e. Sixoutting at London in March.
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{ c c c c c c c c c c c c c c c c c c c$
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{ c c c c c c c c c c c c c c c c c c c$
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Clos   97 <sup>1</sup> 16   104 <sup>1</sup> 4   106 <sup>7</sup> 8   107 <sup>3</sup> 8   101 <sup>1</sup> 4   S'ce   Jan. 1 —
19.  9613 <sub>1P</sub>   10334   10638   10714   10114   * Ex coupon.	$\begin{array}{ c c c c c c c c c c c c c c c c c c c$

RAILROAD AND MISCELLANEOUS STOCKS.

Speculative stocks showed much less animation in March, and at times the market was quite dull with considerable depression in prices. There were no conspicuous movements on either side of the market, and toward the close of the month prices were much firmer, with a general recovery in tone.

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

RANGE OF STOCKS IN FEBRUARY AND MARCH.

201102 01 5100		DINUART AND		
	<u></u> ]	February		-March-
RAILROADS. Jan. 31.  Albany & Susq'hanna *81  Burl. Ced. Rap. & No. *23  Canada Southern 56  Central of N. Jersey. 4334  Ches. & Ohio, 1st pf.  Chicago & Alton 8534  do pref.  Chic. Burl. & Quincy. 11612	Low.	High. Feb.28.	Low.	High. Mar.31.
Albany & Susq'hanna *81	794	8710 *80	80	82 82
Burl, Ced. Rap. & No. *23	2310	39 *2014	2914	33 33
Canada Southorn 56	55	50 551	503.	601- 60
Control of M. Tongor. 492.	901-	472- 001	99.4	0312 02
Charles Chin 1st Servey. 43.4	30.15	47.8 3812	30	$39^{1}4$ $38^{1}4$
Ches. & Omo, 1st pr.			5	5
Chicago & Alton 8534	x78	$87 \times 78$	75	80 80
do pref	$1071_2$	110 x	108	110
Chic. Burl. & Quincy. 11612	1154	1221 <sub>4</sub> x116	11230	$115^{1}4$ $114^{3}4$
do prof 83	703	951, 991,	5079	917 902
Chia & Northwest Cole	501	0018 024	70-2	89.8 Y204
Chief & Northwest 60-8	9618	014 0012	3112	6034 - 604
00 pref. 85	86.8	9148 8778	$x837_{8}$	89 X884
Cine. & Rock Island. 12712	126	135 - 1313	128	133 x130
Clev. Col. Cin. & Ind. 46	$30^{1}_{2}$	$46^{1}8$ $43$	40	44 434
Clev. & Pittsb., guar. 934	x92	95 x92	90	92 9110
Col. Chic. & Ind. Cent. *538	5	610 *510	5	572 *5
Chie. Mil. & St. Paul. 4238 do pref. 83 Chie. & Northwest. 6018 do pref. 85 Chie. & Rock Island. 12712 Clev. Col. Cin. & Ind. 46 Clev. & Pittsb., guar. 9314 Col. Chic. & Ind. Cent. 5132 Del. Lack. & West'rn. 5112 Dubuque & Sioux C. Erie. 26 do, pref. 29	4910	5450 50	4.150	50 491
Dubuque & Sioux C	501	61 501	57	50 454
Erio 90	04	OL 9519	001	3712 137
do prof	24	274 252	2.318	25'8 25'8
Transital 6 Ct v	4312	$50   44\frac{1}{2}$	4212	$46^{1}_{2}$ $46^{1}_{4}$
Hammoal & St. Jo 1412	$14^{5}8$	$16^{3}8  15^{1}2$	$14^{1}_{2}$	16   1534
do pref. 3834	$371_2$	$44^{1}_{2}$ $43^{7}_{8}$	42	$45^{1}_{4}$ $44^{5}_{8}$
do, pref. 49 Hannibal & St. Jo. 14 <sup>1</sup> 2 do pref. 38 <sup>3</sup> 4 Harlem *145	147	160 *150	x15219	155 x153
do pref			154	
do pref. Illinois Central 8712 Kansas Pacific 112	82	8810 8214	7914	$\begin{array}{ccc} 82 & 82 \\ 22^{1}_{2} & 22^{3}_{8} \\ \end{array}$
Kansas Pacific 112	1110	9914 1714	$\frac{79^{1}4}{17}$	9910 9930
				22 22 22 8
do prof			01-4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Lalza Shara	005	705 711	21	23 *224
Louisville & Norther 107	05.8	7208 7118	08'8	7218 7138
Louisville & Nashv 133	3.)	$4234  421_2$	41	49 4878
blienigan Central 8812	8612	$89^{7}8 88^{1}4$	$82^{1}_{4}$	$8834 861_2$
Mo. Kans. & Texas 6 <sup>1</sup> 8	6	$9   77_8$	$7^{1}_{2}$	11 934
do   pref.   7212     Lake Shore   7213     Louisville & Nashv   135     Michigan Central   8812     Mo. Kans. & Texas   618     Morris & Essex   83     N. Jersey Southern   238	$82^{1}4$	8678 84	8134	8434 84
N. Jersey Southern. 238	258	310 250	134	$27_8$ $†21_2$
N. Jersey Southern. 23s N. Y. Cent. & Hud. R. 11634 New York Elevated 140 N. Y. N. H. & Hartf'rd 160 Ohio & Mississippi	11534	120 117	v112	117 x11434
New York Elevated 140	135	1/11	140	170 ±151
N. V. N. H. & Hartfird 160	150	160 *1501.	1502	100 +100
N. Y. N. H. & Hartf'rd 160 Ohio & Mississippi 10	01-	100 111	19998	160 *160
do de la march	37-2	13 1114	3,08	$12^{1}_{2}$ $12^{1}_{8}$
do pref. Panama *124	30	40 3312	$28^{1}_{2}$	
Fanaula	126	136 *133	130	135   †135
Fittsb.Ft.W.&C.guar. 10512	105	107 106	x10334	$106^{1}8 \times x033_{4}$
Pittsb.Ft.W.&C.guar. 105½ Renssel'r& Saratoga St. L. Alton & T. H. 2½  do pref	100	$107^{1}_{2}$ $100$	94	10114 *99
St. L. Alton & T. H. 2 <sup>1</sup> <sub>2</sub> do pref	314	4	310	312
do pref	9	9 11034	10	10

			Februa	ry		-March	
	RAILROADS. Jan. 31.	Low.	High.	Feb.28.	Low.	High. N	Iar.31.
	let I Inon Mt 1- Co 10	1 5	7 ( ) 7 .	1 ~ 2.	7 4 1 -	101-	44 4
	do assented				14	1512	144
	St. L. Kans. C. & No. 8	734	9	812	734	834	814
	do pref. 3634	35	$37^{1}4$	*3538	31	3558	. 34
	St. L. & S. Francisco	314	$53_{8}$		4	731	634
	do pref. 412	$43_{8}$	613		434	912	838
1	do 1st pref. 934	10	$13_{2}$		11	1958	184
1	St. L. For Mt. & So. 16  do assented  St. L. Kans. C. & No. 8  do pref. 3634  St. L. & S. Francisco 412  do 1st pref. 934  United New Jersey  Walash 22	6312	81	74	x6834	7434	$x727_{8}$
1	United New Jersey	$1361_{2}$	$137^{1}_{2}$	13712	135	135	*13412
1	Wabash 23	2138	$237_{8}$	22	1734	2178	$20_{2}$
1	Wabash 23 Warren 23	80	80	*80	83	83	•••••
1	TELEGRAPH.						
1	American District *30	3.4	48	*4010	44	4910	481
ı	Atlantic & Pacific 38	$357_{8}$	381	3812	x35	393	v351.
I	Gold & Stock	00 6	00 2	*65	6810	785	*75
İ	Western Union 10138	98	1064	1064	1025	108	x1065
ı	EXPRESS.		200, 2.	200 21			
1	Adams 10014	10510	10014	107	105	1001	1061
١	Adams	1910	50	50	4710	10612	*4713
١	United States 50	47	4015	40	40	40	*17
١	Wolls Force *v00	0610	100	100	063	10015	9938
١	Wells Fargo*x99	30-2	100	100	304	1.00-2	2208
١	COAL AND MINING.		0.1				
1	Consolidation Coal *17 <sup>1</sup> 2	$^{21}_{24^{1}\!2}_{130}$	21				
I	Homestake Mining 25	24-2	27.04	27.4	274	30	$\mathbf{x323_{4}}$
١	Pennsylvania Coal 137	130	136	*135	134	137	
İ	Mariposa-Land & M		3	17.7	• • • • • •	• • • • • •	*02-
1	Ontario Cilvan Winter 201	201.	401-	10	001.	401	7238
١	Ontario Suver Ming. 3912	3378	4018	4048	X39 12	102	*101
١	Quicksiver mining 114-2	9915	251.	12	241.	1291	*241.
١	Mariposa-Land & M.  do pref. Ontario Silver Min'g. 39 <sup>1</sup> 2 Quicksilver Mining †14 <sup>1</sup> 2 do pref. *33 <sup>1</sup> 2	99.8	3342		34.4	.50	94 -73
ł	GAS.						
١	Citizens'				80	80	
١	VARIOUS.						
1	VARIOUS.  Canton	$293_{4}$	30	*2712			*25
1	Del. & Hudson Canal 42	3878	45	4034	384	42	$405_{8}$
1	N.Y. Life & Trust Co	360	360				
1	Pacine Man	1010	19.08	1348	12	1.4:	1343
1	Pullman Palace Car 81	$x801_{2}$	x85	x85	784	84	
١	Sutro Tunnel Co	234	4		258	$\substack{84\\4^{7}8}$	*312
1	from the same of t			6			

\* Prices bid. † Prices asked. ‡ Ex-privilege.

EXCHANGE.

Foreign exchange was steady, with prices keeping inside of the specie shipping point throughout. The transactions in bonds was the principal element affecting the rates from week to week.

BANKERS' STERLING EXCHANGE FOR MARCH, 1879.

Mch.	60 days.	Demand.	Meh.	60 days.	Demand.
1	4·8534@4·8612	4·883472 1·8912		$4.861_{2}@4.87$ $4.861_{2}@4.87$	4·89 @4·891 <sub>2</sub> 4·89 @4·891 <sub>3</sub>
$\bar{3} \dots$	$4.86^{1}4\overline{a}4.87$ $4.86^{1}4\overline{a}4.87$	$4.894 \widehat{a} 4.90  4.894 \widehat{a} 4.90$	20	$4.86^{1}2@4.87$ $4.86^{1}2@4.87$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
5	4.8614@4.87 4.8614@4.87	$4.8914 \widehat{a} 4.90  4.8914 \widehat{a} 4.90$		$4.861_{2}$ @ $4.87$ S	4.89 @ 1.8912
		$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	25	4.8434@4.8512	
	$4.86^{1}4@4.87$	1.8914@4.90	27		4.88 @4.8812
12	$4.86^{1}4@4.87$ $4.86^{1}4@4.87$ $4.86^{1}2@4.87$	$\begin{vmatrix} 4.89 & 4.04 & 90 \\ 4.89 & 4.90 \\ 4.89 & 4.89 & 91 \end{vmatrix}$		$4.85\frac{1}{2}@4.86$ $4.85\frac{3}{4}@4.86\frac{1}{2}$	4.88 @4.88½ 4.88¼@4.89
14	$4.8634 @ 4.8712 \\ 4.8634 @ 4.8712$	4.8912@4.90		$4.8534@4.861_{2}$	4.8814@4.89
16	$\frac{1}{4.8634}$ $\frac{1}{2}$ $\frac{1}{4.8634}$ $\frac{1}{2}$		Range	$4.8134@4.871_{2}$	4.8714@4.90

### UNITED STATES TREASURY STATEMENT.

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

ents of mints and assay offices.		
LIABILITIES, APRIL 1.		
Fund for redemption of certificates of deposit, June 8, 1872	\$27,725,000	00
Post-office Department account	2,253,554	
Disbursing officers' balances	16,097,673	<b>60</b>
Fund for redemption of notes of national banks "failed,"	12 112 222	
"in liquidation," and "reducing circulation".	12,412,223	
Undistributed assets of failed national banks		
Five per cent fund for redemption of national bank notes		
Fund for red-mption of national bank gold notes		
Currency and minor coin redemption account	4,477 141,618	
Interest account Interest account, Pacific Railroads and L. & P. Canal Company.	8,430	
Treasurer U. S., agent for paying interest on D. C. bonds	52,164	
Treasurer's transfer checks outstanding	2,327,490	
Treasurer's general account—	2,301,1110	•
Special fund for redemption of fractional cur'ncy \$8,453,991 00		
Interest due and unpaid		
Called bonds and interest	í	
Coin certifica es	,	
Balance, including bullion fund	-412.319,702	49
	\$488,243,607	45
ASSETS, APRIL 1.	0199 416 10E	

Coin certifica es 18,631.23) 03 Balance, including builion fund 37,903,54 63	) 1—412.319,702	49
	\$488,243,607	45
ASSETS, APRIL 1.		
Gold coin and bullion	\$13 <sup>3</sup> ,416,125	85
Star dard silver dollars	21,559,894	00
Silver coin and bulion	15,116,445	
Gold certificates		
Silver cert ficates		
Silver c: rt ticates	67,370,677	54
U. S. notes (special fund for redemption of fractional currency).	8,458,991	
National bank notes		
National bank gold notes.		
Fractional cur ency	111,913	
Da osits held by national bank depositaries.		
Nick is and minor coins	1,481,022	
New York and San Francisco exchange	778,500	
One and two year notes, &c	496	
Redeemed certificates of deposit, June 8, 1872		
Quarterly interest checks and coin coupons paid	330,080	
Registered and unclaimed interest paid	353,056	
U. S. bonds and interest	1,498,117	
Interest on District of Columbia bonds	810	
Pacific Railroad interest paid	30	
Speaker's certificates		
Deficits, unavailable funds		
,		-

\$488,243,607 45

#### THE DEBT STATEMENT FOR MARCH, 1879.

The following is the official statement of the public debt as appears from the books and Treasurer's returns at the close of business on the last day of March, 1879:

#### Interest-bearing debt.

Chanadan of Toma	Auth'rizing	When	Interest	6	Bonds Out	standing.	
Character of Issue.	Act.	Pay	Periods.	Size	Registered.	Coupon.	
6s of 1881	March 3, '65 March 3, '65 March 3, '65	1980 1-81 1881 1981 1904 1885 1887 1889 1881 1891		d d d d d d d d	\$260,000 14,047,000 131,360,850 56,067,250 144,332,450 114,744,250 16,472,100 257,459,050 165,663,950 259,173,659	4,368,000 945,000 57,960,500 18,932,750 50,233,850 153,562,550 20,964,500 250,981,300 84,336,050 160,226,350	
3s, navy pens'n f'd,'68	July 23, '68		J. & J.		1,183,580,550 14,00	\$802,510,850 0,600	
Aggregate of interest bearing debt \$2,006,091,400							

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

On the above issues of bonds there is a total of \$5,323,020 of interest over-due and not yet called for. The total current accrued interest to date is \$19,428,917.

#### Debt on Which Interest Has Ceased Since Maturity.

There is a total amount of over-due debt yet outstanding, which has never been presented for payment, of \$7,672,160 principal and \$325,776 interest. Of this amount, \$6,946,650 is on the "called" five-twenties.

#### Debt Bearing no Interest.

Character of Issue.	Authorizing Acts.	Amount.
Legal-tender notes Certificates of deposit. Fractional currency Gold certificates Silver certificates	July 17, 1861; Feb. 12, 1862 Feb. 25, 1862; July 11, 1862; Mar. 3, 1863 June 8, 1872 July 17, 1862; Mar. 3, 1863; June 30, 1864 March 3, 1863 February 23, 1878 February 26, 1879	\$61.925 316,681,016 27,580,000 15,925,662 16,304,700 2,326,530 13,070
Aggregate of debt be Unclaimed Pacific RR.	earing no interestnterest	\$409,032,903 8,47

#### Recapitulation.

mecapitulation.		
	Amount	
	Outstanding.	Interest.
INTEREST-BEARING DEBT-		
Bonds at 6 per cent	\$589,424,750	
Bonds at 5 per cent	703,266.650	
Bonds at 4½ per cent	250,000,000	
Bonds at 4 per cent	449,400,000	
Navy pension fund at 3 per cent	14,0 0,00	
	9 006 001 400	401 *10 097
Total interest-bearing debt  DEBT ON WHICH INT. HAS CEASED SINCE MATURITY.	2,006,091,400	\$21,156,837
DEBT BEARING NO INTEREST—		925,776
Old demand and legal tender notes	\$346,742,941	
Certificates of deposit	27.180,00	. 8
Fractional currency	15,925,66	
Gold and silver certificates	18, 31,230	
Refunding Certificates	53,070	
Total debt bearing no interest	\$107, 32,903	
Unclaimed Pacific RR. interest	,,	
Total	\$2.422,795,46; interest due	<b>\$25,091,260</b>
not presented for payment		\$2,447,F67,724 420,787,458
Debt, less cash in the Treasury, April 1, 1879 Debt, less cash in the Treasury, March 1, 1879	• . • • • • • • • • • • • • • • • • • •	\$2,027,100,265 2,026,207,541
Debt, less cash in the freasury, march 1, 1019	******	5,020,201,511
Increase of debt during the past month		\$892,721
Decrease of debt since June 30, 1878	• • • • • · · · · · · · · · · · · · · ·	8.646,575
CURRENT LIABILITIES-		1
Interest due and unpaid		\$5,328,020
Interest due and unpaid  Debt on which interest has ceased		7,672,160
Interest thereon	••••••••	825,776
Gold and silver certificates	•• ••••••	18,631,230
United States notes held for redemption of certificat	es of denosit	27,680, 00
United States notes held for redemption of fractions		9,458,991
Called bonds not matured for which 4 p. c. bonds have	e been issued	20:417 700
Cash balance available April1, 1879	••••	20 447.700 144,243,58
		\$420,787,458
AVAILABLE ASSETS-		
Cash in he Treasury		420.797,458

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

			5	
Character of Issue.	Amount Outstand'g.	Interest paid by United St's	repaid by	Int. paid by U.S.
Central Pacific	27,236,512 1,600,000 1,970,560	4,427,523 17,603,992 1,117,808 1,136,197	1,766,530 6,208,4\3 78,142 9,367	2,660,992 11,395,509 1,014.665 1,126,830
Total	\$64,623,512	\$41,773,745	10,705,052	<b>\$31,069,692</b>

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

## Monetary:Commercial English News

#### 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 decreased \$203,000 during the week

Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	
Mar.29	9. Mar. 31	. Apr. 1.	Apr. 2.	Apr. 3.	Apr. 4	
Silver, per ozd. 50 <sup>1</sup> 8	5018	491516	4912	$491_{2}$	4959	
Consols for money 97116	97116	97316	97516	97316	97916	
Consols for account 97116	97116	97316	97516	97316	97916	
U. S. 68 (5-208) 1867 1033	104	10418	1044	10434	104	
U. S. 10-40s	1044	10414	104 1	10412	10434	
U. S. 5s of 188110678	10678	10678	10678	1067	107	
U. S. 4 <sup>1</sup> 28 of 1891107 <sup>3</sup> 8	10738	10712	10758	10758	10712	
U. S. 4s of 190710138	10114	10138	10112	10112	10112	
Erie, common stock 2438	2578	2578	2558	2534	2558	
Illinois Central 8212	83	84	84	8434	84	
Pennsylvania	3512			3534		
Philadelphia & Reading. 1231		•••••		_	13	

Liverpool Cotton Market.—See special report on cotton.

#### Liverpool Breadstuffs Market .-

	Sa	t.	Mo	n.	Tue	28.	We	d.	Thu	urs.	Fr	i.
	8.	d.	8.	d.	8.	d.	8.	d.	8.	d.	8.	d.
Flour (ex. State) # bbl2	23	6	23	6	23	6	23	6	23	6	23	6
Wheat, spr'g, No.2, 100lb												
Spring, No. 3 "		11	7	11	7	11	7	11	7	11	7	11
Winter, West., n. "	9	1	9	1	9	0	9	0	9	0	9	1
Southern, new . "	9	4	9	4	9	3	9	3	9	3	9	1
Av. Cal. white "	9	1	9	ī	9	1	9	1	9	1	9	1
California club. "	9	5	9	5	9	5	9	5	ğ	$\hat{5}$	9	5
Corn, mix, sft, old, Bcent'l	1	8	4	8	4	8	4	8	4	8	4	8
Prime, new	4	6	4	6	4	6	4	6	4	6	4	$\cdot 6^{1}_{2}$

#### Tinermoal Provisione Market -

1	Theor hous T indicatores The	LWI	1000.			_						
١	Sat	t.	Mo	n.	Tue	8.	We	d.	Thu	ıra.	Fr	i. '
١	8.	d.	8.	d.	8.	d.	8.	d.	8.	d.	8.	do
ł	Pork, West. mess Pbbl.51	0	50	0	50	0	50	0	50	0	50	0
١	Bacon, l'ng el'r, new. cwt. 26	6	26	6	26	6	26	6	27	0	27	3
١	Short clear, new . " 27	6	27	6	27	6	27	6	27	6	27	9
	Beef, pr. mess, new, \$\pi tc.74	0	74	0	74	0	74	0	74	0	74	0
		0	33	3	33	0	33	0	33	3	33	6
	Cheese, Am. choice. " 45	0	44	0	44	0	44	0	44	0	44	0
	Lard, prime West. Bcwt.33 Cheese, Am. choice. "45	0	$\begin{array}{c} 33 \\ 44 \end{array}$	<b>3</b> <b>0</b>	33° 44	0	33 44	0		3	33 44	6

#### London Petroleum Market .-

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
*	d.	d.	d.	d.	d.	d.
Petroleum, ref # g	al.734@778	778	778@8	8	8 @848	8187814
Petroleum, spirits "	@	@	@	734081	1@	@

## Commercial and Miscellaneous Rews.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show an increase in both dry goods and general merchandise. The total imports were \$6,430,784, against \$5,803,558 the preceding week and \$7,075,817 two weeks previous. The exports for the week ended April 1 amounted to \$6,754,971, against \$6,098,015 last week and \$5,900,575 the previous week. The following are the imports at NewYork for the week ending (for ground). (for dry goods) Mar. 27 and for the week ending (for general merchandise) Mar. 28:

#### FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.

Dry Goods General mdse	1876. \$2,206,005 5,241,166	1877. \$1,940,648 6,083,335	1878. \$1,765,151 2,795,911	1879. \$2,267,560 4,163,224
Total week Prev. reported	\$7,447,171 79,798,214	\$\$,023,983 76,487,995	\$4,561,062 70,202,072	\$6,430,784 70,683,674
Tot s'ce Ian 1	\$87 245 385	\$84.511.978	\$74.763.134	\$77.114.458

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

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending April 1:

#### EXPORTS FROM NEW YORK FOR THE WEEK.

For the week Prev. reported	1876. \$4,449,173 55,621,776	1877. \$3,901,319 60,652,109	1878. \$6,316,755 82,136,770	1879. \$6,754,971 72,092,407
Tot. s'ce Jan. 1	\$60,070,949	\$64,553,428	\$88,453,525	\$78,847,378

The following will show the exports of specie from the port of New York for the week ending Mar. 29, 1879, and also a comparison of the total since January 1, 1879, with the corresponding totals for several previous years:

1	
March.	
25—Str. San Domingo Porto Plata Mex. silv. dols.	\$6,000
Cape HaytiAm. silv. dols	4,000
Am. gold dols	6,000
26-Str. Ailsa Greytown Am. gold coin .	998
Port PrinceAm. gold coin.	5,000
SavanillaAm. silv. bars.	6,275
26-Str. AdriaticLiverpoolAm. silv. bars.	4,300
Am. silv. coin	31;177
27—Str. LessingLondonAm. silv. bars.	45,336
29-Str. C. of Richmond. Liverpool	19,000
29—Str. OderLondonAm. silv. bars.	191,280
29-Str. HadjiSt. John, P. RMex. silv. dols.	50,000
St Thomas Am silv. coin	1:000

Total for the week (\$358,368 silver, and \$11,998 gold) ...... \$370,366 Previously reported (\$4,543,148 silver, and \$143,787 gold) ... 4,686,935

Tot. since Jan. 1, '79 (\$4,901,516 silver, and \$155,785 gold) .. \$5,057,301

911	A 4	11111	
Same time in— 1878\$4,539,846 1877\$3,436,106 1876\$12,832,837 1875\$16,822,281	Same time in— 1874\$8,867,170 187315,598,501 18726,139,055 187114,978,464	Same time in— 1870\$6,65 18699,35 186816,00 18677,01	59,814 52,612 55,451
The imports of spe been as follows:	cie at this port for the	same periods	have
March. 24—Str. Hadji	LagaayraAm		84,021 8,474
24-Str. C. of New York	Vera CruzAm	eign gold . silver 4	4,236 18,865 3,120
25—Str. Canima	For	eign gold	5,246 88 4,842
*	AspinwallAm	eign gold 1 . silver	$\begin{bmatrix} 5,578 \\ 8,452 \end{bmatrix}$
25—Brig Thetis	CuracoaAm	gold	$0,800 \\ 1,300 \\ 250$
28—Brig Emily	HavanaAm AmBelizeAm Am	. gold	1,734 950 276
Total for the week (\$10-	4,486 silver, and \$46,746 s 2,320,237 silver, and \$390,	gold)\$15	3,000 1,232 0,517
Tot. since Jan. 1, '79 (\$2	2.424.723 silver, and \$437	.026 gold) \$2.86	31.749
1878\$5,208,831 18775,397,015 18761,403,969 18754,405,451	Same time in— 1874\$1,092,591 18731,034,563 1872575,625 18712,838,977	Same time in— 1870. \$6,03 1869. 4,76 1868. 2,54 1867. 48	5,703 6,948 0,021 39,800
U. S. LEGAL TEND	DERS AND NATIONAL I TO Currency, Hon. John	BANK NOTES.—	From
the following stateme	nt of the currency move		
balances for three mo	nths past: y from Nat. B'ks Jan. 31.	This are ar	1. 01
Bonds for circulation depo Bonds for circulation with Total held for circulation Bonds held as security for Legal-Tender Notes.— Deposited in Treasury und	9:647,25       drawn     19.776 - 50       348,939 2 00     348,937,300       deposits     13,937,300       ler act of June 20,	) \$2!,690,700 \$12,; ) 19, 39,50   1 ,7 ) 550.690,490   351,; ) 13,922, 1.0   14,9	ch 31. 281,250 775,2 0 196,40 1 052,400
Total now on deposit, includents	11.672.2:0	and the second second	\$1:8,460 \$00.698
Nationa! Bink Virculat	ks outstanding 34i,631,0.6	35.318,944 35,5 346,6 1,0.6 346,6	318,9 14 68 1,016
Total circulation outstand  Notes received for red	287 475 Eng – Currency 322,930,849 Gold 1,458,920 demption from—	424,423 324,579,250 3 5,0	05,460 922,134 660,276 466,420
New York Boston	3,936,000 5,681,000 462,000	9 4,700,000 5,0 9 3 0,000	062,000 008,000 550,000 763,000
Total	\$12,175,00	0 \$13,083,000 \$ 2,5	398,000
States the amount of	Comptroller of the Cu of National Bank circ nder notes deposited i	culation issued	. the

STATEMENT of the Comptroller of the Currency, showing by States the amount of National Bank circulation issued, the amount of Legal-Tender notes deposited in the United States Treasury to retire National Bank circulation, from June 20, 1874, to April 1, 1879, and amount remaining on deposit at latter date.

			8 011 0	oposio as a	auca dave.
		Level-Tend	er Notes D	enogited to	
		Poting N.	ational Dan	chosited to	r'
		Retire Na	ational Ban	k Circula-	Legal Ten-
	Additional	tion sn	nce June 20	), 1874.	
	Circulat'n				ders on
STATES AND	issued s'ce	Do James Ha	To retire		deposit
TERRITORIES.	June 20,	Redempt'n	Circulat'n		with U.S.
	1874.	of Notes of	under Act	Total	Treasurer
	1 2.7. 2.	Liquidat -	of J'ne 20.	Deposits.	at date.
		ing Banks			
			1874.	91	
	\$	*	\$	\$	*
Maine	1,411,180	317,000	600,000	917,000	299,444
N. Hampshire	499,765	27,400	55,800	83,200	39,230
Vermont	1,586,370	151,097	952,340	1,103,437	00,200
Massachusetts	13,174,805	234,800	6,066,500	0.901.900	62,858
Rhode Island.	709,110			6,301,300	322,413
Connecticut		32,350	617,385	649,735	19,430
Now Vonle	1,910,070	65,350	1,249,490	1,314,840	20,126
New York	15,187,925	2,081,661		20,262,661	2,223,882
New Jersey	1,529,065	119,260	1,183,040	1,302,300	176,097
Pennsylvania	7,687,780	1,025,711	6,057,986	7,083,697	1,134,868
Delaware	173,275				
Maryland	404,410	166,600	1,575,470	1,742,070	141,581
Dist. Columbia	454,500	400,164		827,664	53,991
Virginia	446,500	805,569	853,510	1,659,079	225,804
West Virginia.	51,670	731,060		1,001,060	151 570
N'rth Carolina	1,082,660	701,000	922,585		154,573
S'th Carolina .	45,700			922,585	107,645
Georgia		007 705	953,380	953,380	51,255
Florida	352,930	287,725	437,675	725,400	118,894
Alabama	45,000 $198,000$		01.500	01.700	*********
Mississippi	100,000		94,500	94,500	688
Louisiana	1 007 000	045 550	0.000.050	2 2 1 2 2 2 2 2	426
Louisiana	1,237,630	645,750	2,099,250	2,745,000	337,543
Texas	116,100	10,000	229,340	239,340	5,155
Arkansas	135,000	********	135,000	135,000	11,453
Kentucky	3,230,140	575,867	1,378,033	1,953,900	388,788
Tennessee	444,800	235,901	533,859	769,760	108,547
Missouri	371,150	816.810	3,544,410		696,666
Ohio	1.804.270	1,483,319	2,876,922	4,360,241	1,319,608
Indiana	2,513,680	1,085,297	5,248,483	6,333,780	1,909,079
Illinois	1,616,485	1,515,134	6,240,896	7,756,030	
Michigan	1,218,410	364,500	1,952,590	2,317,090	1,024,734
Wisconsin	233,000	582,360	280 420	1 440 700	388,261
Iowa	1,177,900	. 742 660		1,442,799	354,519
Minnesota	705,000	743,669	1,554,955	2,298,624	469,716
	795,900	385,095	1,226,445	1,611,540	216,543
Kansas	111,600	781,721	190,550	972,271	316,634
Nebraska	45,000	45,000	188,080	233,080	26,774
Nevada	54 000				2,278
Dakota	54,000	107 000	140.463	*********	
Colorado	396,900	135,083		284,483	40,030
Utah		161,191	196,800	357,991	25,265
Washington	99,000				
Montana	39,600	13,500	45,000	58,500	5,900
*Legal tenders				3,813,675	3,000
Watala	001501 000	10.007.07	20.41.		
Totals	62,591,280	16,025,944	69,148,613	88,988,232	12,800,698

\* Deposited prior to June 20, 1874, and remaining at that date.

The fo lowing is the statement of the Comptroller, showing the issue and retirement of national bank notes and legal-tender notes, under the Acts of June 20, 1874, and January 14, 1875, to April 1, 187): National bank notes outstanding when Act of June 20, 1374, was pissed .... National bank notes issued from June 20, 1571, to Jan. 14. 1575 .... \$4,734,500 National bank notes redeemed and retired between same dites..... 2,767,232 National bank notes increase from Jane 20, 1374, to Jan. 14, 1375. National bank notes outstanding Jan. 14, 1875 ... .....\$1,831,450 Total redee ned and surrendered .... \$34,057,954 National bank notes issued between same dates ..... 57,856,780 Decrease from Jan. 14, 1875, to d to ...... 26,201,174 Greenbacks on deposit in the Treasury June 20, 1874, to retire **\$**3,813,675 tional bank notes ... .... 85,174,557 Total deposits ..... \$98,989,232 Circulation re-leemed by Treasurer between same dates without 76,187,534

Lafayette Muncie & Bloomington.—This railroad was sold by order of the United States Court at Lafayette, April 3, for \$1,413,000, to Messrs. Edward H. R. Lyman, C. R. Cummings, Daniel P. Eels and John S. Newbury, Trustees. There was only one bid.

Pennsylvania Anthracite Coal Company.—This company (which should by no means be confused with the "Pennsylvania Coal Company") has the most extensive private mine in the Lackawanna region, and went into the hands of a receiver a few weeks since with \$800,000 liabilities. It was incorporated in 1864 as the Lackawanna Coal & Iron Company, the name being changed in 1875. It owns 1 400 acres of mining land near Scranton, and holds a lease of 550 more. The property is bonded for \$1,000,000. The company for two years has been greatly embarassed by the state of the coal market. R. T. McCabe, treasurer of the company, is the receiver. The company's breakers have a capacity of 40',000 tons of coal a year, and 600 hands find work in its mines. To these employees the company owes \$20,000. The product of its mines was furnished to the Delaware & Lackawanna Railroad Company at prices based on the rates at tidewater. The receiver has authority to go on with the mines.

The Associated Press report giving the above, also said: "Much comment has been created in the coal regions by the recent diversion of the product of two very large private mining companies from Lehigh Valley markets to others. The collieries at Forty Fort, tormerly operated by J. H. Swoyer, the well-known Lehigh operator are now worked in the interest of the Delaware & La kawanna. The product of these mines is 1,500 tons a day. The Butler colliery at Pittston, which furnished its coal to the Lehigh Valley to the amount of 2,0,000 tons a year, now ships its coal over the Eric Railway, by way of Carbondale."

—New York has again been favored by the establishment here of a branch of one of the most prominent banking institutions of Europe—the Credit-Lyonnais of France. This company, with a capital of seventy-five millions of francs, has just opened in New York an agency, with offices in the Equitable Building, 120 Broadway, and has given a general power of attorney to the following gentlemen: Mr. Maurice Landon, Superintendent of Foreign Branches, who is specially intrusted with the organization of this new agency; Mr. Edmond Robert, sub-manager of the London office, who is appointed manager in New York; Mr. Phillippe Maillard, who will sign per procuration. With the increasing proportions of commercial and financial transactions between the United States and Europe, it is fair to predict for this agency a full share of the business.

— The twenty-eighth annual report of the Manhattan Life Insurance Company of New York has just been issued. This company, which ranks among the prominent life corporations of this city, shows gross assets on the first of January, 1879, of \$10,096,524, and a surplus by the New York standard of \$1,848,172 over and above the full reserve against existing policies. The income for 1878 was \$1,645,945, and the expenses of all sorts, including \$700,933 for death claims and matured endowments and annuities, were \$1,515,110. The total expenses for salaries, office, agency, real estate, &c., was only \$122,559.

—Attention is called to the 15th regular dividend of the Plumas National Quartz Mining Company of 8 per cent, payable on the 18th inst. This is the lowest per cent yet paid by the company, owing to the great snow-fall in and near the mines, which nearly suspended operations; but the latest dispatches report a better state of affairs.

— The Toledo & Wabash equipment bondholders who desire to participate in the suit now pending may address Benjamin F. Ham, 25 Nassau street.

## The Bankers' Gazette.

NATIONAL BANKS ORGANIZED.

No national banks organized the past week.

#### DAVIDENDS.

The following dividends have recently been announced:

Name of Company.	Per Cent.	When Payable.	Books Closed. (Days inclusive.)
Hailroads.			
Berkshire (quar.)	$13_{1}$	April 1.	
Housatonic pref. (quar.)	2	April 15.	
Nashua & Rochester	1 12		
New York Elevated.	5		April 22 to May 1
Pittsb. Ft. Wayne & Chic. (quar.)			
do - special guar. (quar.).			
Sioux City & Pacific pref	312	April 1.	
Vermont & Massachusetts	3	April 7.	
Banks.		-	
Gallatin National	312	April 10.	April 2 to April 9
Insurance.	_		
North River	4	April 10.	April 4 to April 9

#### FRIDAY, APRIL 4, 1879-5 P. M.

The Money Market and Financial Situation.—The decided improvement noticed in our report of last week has been continued since, and the demand for Government bonds has increased immensely. There had been a good many parties ready to buy governments who were holding off till April with the expectation of buying at much lower prices, but with the turn which has lately taken place many of these have come in as purchasers, and stimulated greatly the demand for bonds.

Just at the close of business to-day the intelligence was made public that the regular subscriptions to the 4 per cent loan to-day amounted to \$6,000,000, and that in addition to this amount the Bank of Commerce had taken \$40,000,000, and the loan was for the present withdrawn from the market. It was understood, also, that the Continental Bank put in subscriptions for \$30,000,000, and the Hanover Bank for \$25,000,000, which were too late to be accepted. This extraordinary transaction, which furnishes the means for redeeming all the remaining five-twenties of 1867 and 1868, was known too late to affect the markets to-day, but it was generally believed that the effect would be decidedly stimulating on the prices of all kinds of securities, both of the speculative and investment sort.

Our local money market has worked rather more easily, and on call loans the usual range has been 4@5 per cent on governments, and 5@7 on miscellaneous collaterals. Prime paper has been slow, because there are few parties willing to sell at current quotations of 6@7 per cent, though buyers are ready enough to take all that is offered at those rates.

The Bank of England statement on Thursday showed a loss of £203,000 in specie for the week, and the reserve fell off from 51½ per cent of liabilities, last week, to 49 per cent this; the discount rate is unchanged at 2½ per cent. Silver in London to-day is 49¾d. per oz. Specie in the Bank of France increased 7,397, -000 francs in the week.

The last statement of the New Yor's City Clearing-House banks, issued March 29, showed a decrease of \$1,149,150 in the excess above their 25 per cent legal reserve, the whole of such excess being \$2,979,300, against \$1,123,450 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 previous week.		1877. Mar. 31.
Loans and dis. Specie Circulation	18,446,800		38,767,600	20,190,800
Net deposits . Legal tenders.	198,945,600	Dec. 7,645,800 Dec. 2,703,700	210,378,400	219,738,900

United States Bonds.—The course of Government securities has been upwards, under the stimulus of a very large demand. Financial institutions have been among the heavy buyers, and we have heard of one or two corporations that had purchases of \$1,000,000 to \$2,000,000 to make during this month. Few bonds have been going out to London the past three days, as the higher prices have checked the demand for that market. Two calls have been made this week, and the 4 per cent loan has been all taken up as above noted.

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

•	Mch.	Mch.	April	Range since	Jan. 1, 1879.
	21.	28.	4.	Lowest.	Highest.
U. S. 6s, 5-20s, 1867	10334	104	104	1033 Jan. 23	10478 Jan. 2
U. S. 58, 10-408	10378	104	10131	x0334 Mch. 15	111 Jan. 7
U. S. 5 of 1981	10638	1063	107	1064 Feb. 11	109% Jan. 4
U. S. 4128 of 1891	107	10748	1072	10612 Mch. 24	109 4 Jan. 29
U. S. 4s of 1907	1014	1014	x0112	101 Mch. 26	1024 Feb. 28

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

	Interest Period		March 31.	April 1.	April 2.	April 3.	April 4.
6s, 1881reg. 6s, 1881coup.	J. & J.	10638	10638	*10638	10638	106 4	10612
6s, 5-20s, 1867reg. 6s, 5-20s, 1867reg. 6s, 5-20s, 1868reg.	J. & J	*10214	1024	1024	*10214	*10214	*1024
6s, 5-20s, 1868 .coup. 5s, 10-40s reg. 5s, 10-40s coup.	J. & J. M. & S.	$^*1023_4$ $1017_8$	$^{*1025_{8}}_{1017_{8}}$	$^*102^{5}_{8}$ $101^{7}_{8}$	*10258 *10134	*1024	$^{*102}_{1017_8}$
5s, fund., 1881reg. 5s, fund., 1881coup.	QFeb. QFeb.	$^{*1043}_{8}$	$^{104}_{*10439}$	x*338 *10458	$103\frac{1}{2}$ $104\frac{3}{4}$	$^{1035}_{8}$	$\frac{1037}{105}$
4½s, 1891reg. 4½s, 1891coup. 4s, 1907reg.	QMar.	*10434	*10134	10478	*10478	10434 10478 *99	*1047 <sub>8</sub> *105 991 <sub>4</sub>
4s, 1907coup. 6s, cur'ey, '95-99. reg.	QJan.	9934	9978	x99	99	\$91 <sub>8</sub> *1213 <sub>6</sub>	

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

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

1 (A) (2 (A) (A) (A) (A) (A) (A) (A) (A) (A) (A)	Range since	Jan. 1, 1879.	Amount April 1, 1879.			
	Lowest.	Highest.	Registered.	Coupon.		
6s, 1881 cp. 6s, 5-20s, 67.cp. 6s, 5-20s, 68.cp. 5s, 10-40scp. 5s, fund., 81.cp. 4 <sup>1</sup> 2s, 1891cp. 4s, 1907cp. 6s, cur'ncy.reg.	1013 Jan. 24 1023 Mch. 22 1014 Mch. 19 x037 Mch. 25 104 Mch. 21 x99 Apr. 1	1023 Jan. 2 1043 Jan. 4 1083 Jan. 4 1074 Jan. 15	$\begin{array}{c} 114,744,250 \\ 16,472,100 \\ 144,332,450 \\ 257,459,050 \\ 165,663,950 \\ 289,173,650 \end{array}$	153,562,550 20,964,500 50,233,850 250,981,300		

All the numbers of called bonds maturing in April were last published in the Chronicle of March 15, page 270, and we give below the numbers of the two calls issued during the week:

	93d Call.	94th Call
Coupon.	Made Mar. 29.	Made April 3.
	Matures June 29.	Matures July 3.
\$50	111001-117000	117001-123000
100	208001-220000	220001-234000
500	103001-112000	112001-115000
1,000	194001-203000	203001-213000
Total	\$7,000,000	\$7,000,000,
Regis'd		
1,000	44551- 44600	
5,000	15801- 16450	16451- 17050
Total	\$3,000,000	\$3,000,000
Grand total	10,000,000	10,000,000

state and Railroad Bonds.—There has been some activity in State bonds since the funding acts of Virginia and Tennessee have both been passed and have become laws. The Virginia law is quite favorably regarded, and the holders of the consol bonds, with tax-receivable coupons, are the only parties who are likely to raise any objection to it. The Tennessee law is reported as not acceptable to bondholders, for the two principal reasons that the law has to be submitted to the people, and is thus quite uncertain, and that no guarantee is offered in the shape of tax-receivable coupons.

Railroad bonds have been fairly active at firm prices, and the second consolidated bonds of the N. Y. Lake Erie and Western (Erie) have sold in very large lots, nearly all "seller 30," showing that the bonds are to come from London. The closing price to-day was  $68\frac{1}{8}$ .

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

Shares.	1
5 Washington & New Or-	3 Pa
leans Telegraph Co 40	
	\$3,000
22 Park Bank 99	pre
10 W'msburgh City Fire Ins. 203	del
10 Second Av. RR 30	3,000
75 Coney I. & Brooklyn RR. 2512	mo
60 Oriental Bank127	8,000
79 Bushwick & Newtown	and
Bridge & Turnpike Co., 35	gai
com. and 44 pref. for \$50	1

Messrs. A. H. Nicolay & Co. sold the following

THE COLUMN TEN			1000	-
	Sha	res.		
50 Twenty-th	ird	st. RR		95
20 Produce E	sank	c (old sto	ck).	\$29

	A3/6/2/ CO.	
1	3 Park Fire Ins. of N. Y1	10
	Bonds.	
\$3	3,000 Mob. & Ohio RR. 1st	
,	pref. inc. and sink. fund	
	debentures	27
:	3,000 Mobile & Ohio new 1st	
	mort. 6s	7988
8	3,000 St. Louis City 6s, gold	
	and sterling bonds (Mor-	
	gan loan), 1894-951	10812
1.1	47 . 0 77 .	

Shares

#134,000 Greenville & Col.
RR. 2d mort. 7 p. c. bonds,
coupons of and from July,
1871-72, for the lot.....\$515

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

	Mch. 28.	April	Range since Jan. 1, 1879.			
STATES.		4.	Lowest.	Highest.		
Louisiana consols	22 <sup>1</sup> <sub>2</sub> *35 *76 <sup>1</sup> <sub>2</sub> 44	*104 *22 <sup>1</sup> 3 39 <sup>1</sup> 2 *75 *40 <sup>1</sup> 2	1035 <sub>8</sub> Mch. 5 18 Feb. 8 35 Mch. 8 44 Mch. 28	106½ Feb. 12 22½ Mch. 26 42 Feb. 13		

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

ticular feature in the market, there has been a strong tone throughout the list, and on a moderate volume of business prices generally close at an advance on last week. The present prices appear to depend rather more upon the t-mper of the market, as regards the rates for money and the financial situation, than upon any important changes in traffic or earnings. A few railroads—such as Erie with the narrow gauge, Union Pacific with its litigation ended, Atchison Topeka & Salte Fe with its large extension, Chicago & Alton with its Kansas City line, and pos-

sibly a few others—will have new circumstances to be considered in estimating their future status, but a majority of roads will remain the same as in 1878 for earning capacity, and will do well if they have as large a business as in that year.

The daily highest and lowest prices have been as follows:

Cent. of N. J   374   384   38   3854   389   3894   40   3974   416   4074   412   416   418   411   414   414   414   414   414   414   416   418   418   419		Saturday March 2			Wednes. April 2.	Thursd'y, April 3.	Friday, April 4.
Chic. & Alton. *78					60% 61%	6036 6016	601/4 61
Chic. & Alton. *78		3734 38		381/4 39	3837 40	39% 41%	
Chic. Bur. & Q. 115		*78	. 791/4 80	*7914 8016	80 80	* 81	
Chic. M. & St. P. 40¼ 41¼ 40% 41½ 41¾ 40% 41¼ 40¼ 41¼ 40½ 41¾ 40% 41¼ 40½ 41¾ 41¼ 41½ 41¾ 40½ 41¾ 40½ 41¾ 41¼ 41½ 41¾ 40½ 41¾ 41¼ 41¼ 41¼ 41¼ 41¼ 41¼ 41¼ 41¼ 41¼ 41¼	Chic. Bur. & Q.	115 115	11456 11484	11456 11456			
Chic. & N. W   59½ 60½ 60½ 60¾ 80½ 80½ 80½ 80½ 80½ 80½ 80½ 80½ 80½ 80½	Chic.M.& St.P.	4014 41	4 4056 4156	4114 4134			4056 4156
Chic. & N. W.   5012   6012   5912   6034   5976   6034	do pref.						
Chic. R. I. & P.   \$736   \$897   \$897   \$898   \$898   \$898   \$897   \$897   \$897   \$894   \$897   \$897   \$897   \$894   \$897   \$897   \$897   \$894   \$897   \$897   \$897   \$894   \$897   \$897   \$894   \$897   \$897   \$897   \$894   \$897   \$897   \$897   \$894   \$897   \$897   \$894   \$897   \$897   \$897   \$894   \$897   \$897   \$897   \$894   \$897   \$897   \$897   \$894   \$897   \$897   \$897   \$897   \$897   \$894   \$897   \$927   \$917   \$9	Chic. & N. W	5912 601	6 5916 60%	59% 60%		5812 6012	
Chec. C. & I. 41½ 42	do pref.	8736 889	8736 89	1 8836 8932		8776 8837	
Clev. C. C. & I.   41½ 42   43   43½ 43   43   43   43   43   43		\$131% 32°	x130 13016	1301 1301	130% 130%	*130° 131′	
Clev.& P., guar Col. Chic.&L.C. *5¼ 5½ 5½ 5½ 5½ 5½ 5½ 5½ 5½ 5½ 5½ 5½ 5½ 5½	Clev. C. C. & I.	4116 42	43 4316	43 43	*4016 43		421 42%
Col. Chic. & I.C.   *514	Clev.& P., guar	9116 911	6 9116 9116	91% 91%	9187 9187		92 92
Del. Bric	Col. Chic.&I.C.	*51/4 51	6 *5 516	*5 592	*476 536	5 5	*476 514
Brie.         244         25         254 <td>Del.&amp; H. Canal</td> <td>39% 403</td> <td>40 41</td> <td></td> <td>4016 4114</td> <td>41 4176</td> <td>4176 43</td>	Del.& H. Canal	39% 403	40 41		4016 4114	41 4176	4176 43
Brie         2417         25         25         2584         2517         2534         2434         2534         2434         2534         243	Del.Lack.& W.	46% 48	4716 4814	4776 4918		4816 4956	48% 50%
do pref.         43% 45% 45% 45% 45% 46% 45% 46% 45         45% 45% 46         45% 45% 46         45% 45% 46         45% 45% 46         45% 45% 46         45% 45% 46         45% 45% 46         45% 45% 46         45% 45% 46         45% 45% 46         45% 45% 46         45% 45% 46         45% 45% 46         45% 45% 44         44% 44% 44% 44% 44% 44% 44% 44% 44% 44%		2416 25	25 25%	2514 2534	2434 2514		
Han. & St. Jo.   15%   1	do pref	4316 453	6 4536 4616	4556 4617	45 45%		45% 45%
do         pref.         4384         4372         44472         4472         4472         4472         4472         4472         4472         4472         4472         4472         4472         4472         4472         4472         4472		15% 159	6 15% 15%	1537 1537	*151/ 1532	1556 1556	
Illinois Cent.   *80½ 81½ 81½ 82   82½ 82½ 82½ 82½ 82½ 82½ 82½ 82½ 82½ 82½			6 44 4456	4412 4412		44 4416	
Kansas Pacific Lake Shore 71 72 714 722 214 2214 215 2214 21 21 21 20 20 20 21 21 21 21 21 21 21 21 21 21 21 21 21	Illinois Cent	*80% 819	1 8134 82	8216 8216	8214 8234		
Make Shore       71       72       71½       72       71½       <	Kansas Pacific		2176 2216	2134 22	21 21		2114 2176
Mich. Central.   Shi   86%   87   85%   8034   84%   85%   84%   8	Lake Shore		7116 72	7116 7176			7112 7212
Mo. Kans. & T. 952 972 992 10 993 993 993 993 993 994 10 Mor. & Essex 834 84 834 84 844 845 844 844 844 84 84 85 N. Y. C. & H. R. 114 114 114 114 114 114 115 114 115 117 116 117 116 117 117 117 117 117 117	Mich. Central.	8514 864	4 8616 87	8516 8634	8474 8537		
Mor. & Essex.   83½ 84   83½ 84   84½ 84½ 84½ 84½ 84½ 84½ 84½ 84	Mo. Kans. & T.				937 937	952 952	934 10
N. Y. C.& H. R. 114 114 114 1144 1144 1144 115 114 114		8312 84	8312 84		*8312 8412	8412 8412	
Onio & Miss   1136   1137   1136   1137   112   12   12   1237   1137   1136   1137	N. Y. C.& H. R.		11436 11434	*114% 115	114 114	11436 11436	
Pacific Mail       1278       1312       1378       1312       1378       1232       1338       1234       1324       1328       1328       1318       137       135       132       1328       1318       137       132       1336       1348       1348       1348       1348       1348       1348       1348       1348       1348       1349	Ohio & Miss	1136 113	(1 11% 12%	12 1236	118/ 1176		
Panama       130       130       180       180       180       180       181       135       185       182       192       181       134       181       134       181       182       192       181       134       181       184       181 <t< td=""><td></td><td>12% 139</td><td>1392 1342</td><td>13 1342</td><td>1237 1237</td><td>1316 1316</td><td></td></t<>		12% 139	1392 1342	13 1342	1237 1237	1316 1316	
Pitts.F.W.& C. 103¾ 104¼ *103¾ 104 *103¾ 04¼ *10334 04¼ *104 104¼ 104¼ 104			* 135	* 135	* 135		
St. L.I.Mt. & So.     14½     14½     *14     15     *14	Pitts.F.W.&C.	103% 1043	*103% 104		*1033/ 041/		
St. L. K. C.& N.     812     814     814     8     8     8     714     774     714     714     714     714     8     8       do pref.     34     344     34     34     34     34     34     34     334     334     3134     3214     322     32     32       st. L. & S. Fran.     7     714     634     7     634     634      656 <td< td=""><td>St.L.I.Mt.&amp;So.</td><td></td><td></td><td>*14 15</td><td>*14 15</td><td></td><td>101/4 101/4</td></td<>	St.L.I.Mt.&So.			*14 15	*14 15		101/4 101/4
do pref. 34 34\\ 34 34\\ 34 34\\ 34 34\\ 34 34\\ 33 33\\ 33\\ 31\\ 32\\ 32\\ 32 32 32 32 32 32 32 32 32 32 32 32 32	St. L. K. C.& N.	816 81	816 814			716 716	8 81/8
St.L.& S. Fran. 7 718 634 7 634 634 658 658 658 658 658 658 658 658 658 658	do pref.	34 341	34 3416			9187 9217	32 3214
do pref. 856 876 832 856 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	St.L.& S. Fran.	7 7	634 7		/-	656 656	
do 1st prf. 1834 1834 1835 1835 1835 1835 1835 1835 1835 1835	do pref.	856 87	836 856			878 878	8 812
Sutro Tunnel. 414 414 414 414 414 414 414 414 414 41	do 1st prf.	18% 18%		1814 1814			
Union Pacific. 71% 73% 72% 73% 72% 73% 72% 72% 72% 71% 73 71% 73				412 416	414 414	412 414	414 414
		7176 739	72% 7316	7237 73	7912 7912	7114 79	7182 79
	Wabash		201 21	2014 2016	1976 2014	1934 1976	1937 2014
	West. Un. Tel.	1041 1059	105% 106%	10636 10717	1061 1063	10812 10852	106 106%

These are the prices bid and asked: no sale was made at the Board.  $$1.80 \times 1.80 \times 1.$ 

A sale was also made ex-div. at 130.

Total sales this week, and the range in prices for 1978 and since Jan. 1, 1979, were as follows:

Canada Southern Central of N. J Chicago & Alton Chic. Burl. & Quincy. Chic. Mil. & St. P do do pref. Chicago & Northw do do pref.	Sales of Week. Shares. 2,705 74,884 1,070 1,265 90,870	10 45 <sup>1</sup> 4 33 <sup>1</sup> 2 75	west Jan.			ghest		18	e for 78.
Canada Southern Central of N. J Chicago & Alton Chic. Burl. & Quincy. Chic. Mil. & St. P do do pref. Chicago & Northw do do pref.	2,705 74,884 1,070 1,265	$45\frac{1}{4}$ $33\frac{1}{2}$ $75$	Jan.					Low.	High
Central of N. J Chicago & Alton Chic. Burl. & Quincy. Chic. Mil. & St. P do do pref. Chicago & Northw do do pref.	74,884 1,070 1,265	$\frac{331_2}{75}$		3	001-		_		
Chicago & Alton Chic. Burl. & Quincy. Chic. Mil. & St. P do do pref. Chicago & Northwdo do pref.	74,884 1,070 1,265	$\frac{331_2}{75}$			0349	Mch.	. 15	38	4512
Chicago & Alton Chic. Burl. & Quincy. Chic. Mil. & St. P do do pref. Chicago & Northwdo do pref.	$1,070 \\ 1,265$	75		2		Feb.	17	1319	
Chic. Burl. & Quincy. Chic. Mil. & St. P do do pref. Chicago & Northw do do pref.	1,265				88	Jan.	28	6634	85
Chic. Mil. & St. P do do pref. Chicago & Northw do do pref.		111112	Jan.	7	12214	Feb	10	0014	1143
do do pref. Chicago & Northw do do pref.		3430	Jan.	4	183	Jan.	20	2712	547
Chicago & Northw	19,711	7434	Jan.	4	8510	Jan.	00	64	
do do pref.	186,200	1950	Jan.		6530	Jan.	40		8434
do proi.	59,214	767	Ton	3	0116	Jan.	27		554
Chic. Rock Isl. & Pac.	2,432	119	Jan.		91.48	Feb.	19	5934	
Clev. Col. Cin. & Ind.	1,374	249.	Jan.	8	135	Feb.		9838	
Clev. & Pittsb., guar.	1.157	041	Jan.	2	4818	Jan.	30	23	3814
Col. Chic.& Ind. Cent		04.2	Jan.	. 2	95	Feb.	10		85
Dol & Hudson Const	200		Jan.	4		Feb.		248	638
Del. & Hudson Canal	8,568		Jan.	2	454	Jan.	24	3438	5978
Del. Lack. & Western	165,960	43	Jan.	2	5558	Jan.	27	41	6178
Erie	101,170	2148	Jan.	4	$273_{8}$	Jan.	25	758	2212
do pref.	8,800	3712	Jan.	2	$51\frac{1}{4}$	Jan.	30	2140	38
Hannibal & St. Jo	1,030		Jan.	4	J 63 <sub>8</sub>	Feb.	10	10	1678
do do pref.	5,400	34	Jan.	10	454	Mch.	17	2158	4158
Illinois Central	1,535	7914	Mch.	26	89	Jan.	30	7238	87
Kansas Pacific	6,130	918	Jan.	21		Mch.	7	4	1258
Lake Shore	47,551	67	Jan.	6	7470	Jan.	28	5578	7158
Michigan Central	22,425	7334	Jan.	2	904	Jan.	27	$58\frac{1}{2}$	75
Missouri Kan. & Tex	6,000	530	Jan.	4	11	Mch.	12	2	
Morris & Essex	7,179	7518	Jan.	3		Feb.	10		718
N. Y. Cent. & Hud. R.	1,052	112	Mch.	04	100 B	Feb.	18	6738	89
Onio & Mississippi	14,740	734	Jan.	4		Feb.	10		
Pacific Mail	2,270	1038			15.5	Feb.	17	634	1114
Pánama		123	Jan.	13	199	Feb.	18	$12^{1}_{2}$	2378
Pitts. Ft. W. & Chic.	188		Jan.		136	Feb.	20	112	131
St. L. I. Mt. & South.	300		Jan.	4	10712	Jan.	24		102
St. L. K. C. & North.			Jan.	2		Jan.		5	1558
do do	3,000	7.	Jan.	2	9	Jan.	25	312	758
	3,810	2512	Jan.	22	3838	Jan.	30	19	2612
St. L.& S. Francisco.	1,949	318	Jan.	8	$73_{4}$	Mch.	14	112	418
do pref.	3,700	418		21	$91_2$	Mch.	14	$1\frac{1}{2}$	514
do 1st pref.	947	934	Jan.	23	$195_{8}$	Mch.	18	512	113
Sutro Tunnel	3,863	$2^{3}$ 8	Jan.	16	478	Mch.	17	312	5
Union Pacific	10,585	$571_{2}$	Jan.	31	81	Feb.	19	6114	73
Wabash	13,460	1734	Mch	13		Jan.		124	2378
Western Union Tel	44,923	9438	Jan.			Mch.	4	754	102

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

	Western Un. Tel.		North- west.		Del. L. & West.	Erie.	Lake Shore.
March 29 " 31 April 1 " 2 " 3 " 4	8,610 11,367 13,610 3,700 1,100 6,536	21,210 12,250 10,200 11,350	34,750 26,025 22,850 32,675	11,070 7,894 7,800	12,360 34,100 20,910	26,315 13,370 10,440 9,100	5,250 3,570 5,300 2,700
Total Whole stock.	44,923 350,849	90,870 154,042	186,200 149,888	59,214 $215,256$	165,960 524,000	101,170 762,000	47,551

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

The latest railroad earnings and the totals from Jan. 1 to latest dates are given below. The statement includes the gross earnings of all railroads from which returns can be obtained. The columns under the heading "Jan. 1 to latest date" furnish the gross earnings from Jan. 1 to, and including, the period mentioned in the second column.

Latest earnings repo	ortel - Ton 1 to	Intent da is
Week or Mo. 1879.	1878. 1879	
Atch. Top. & S. F.3d wk Mch \$125,000	\$86,858 \$1,079,0	
Atl. & Gt. WestJanuary 309,121		
Atlantic Miss. & O. February . 121.451		
Bur. C. Rap. & N.3d wk Mch 25,308		
Burl. & Mo.R.in N January 132,698		
Cairo & St. Louis. February . 16.055		
Central of Iowa. January 58,060	,	,010
Central PacificFebruary .1,093,000	67,111 58,00 930,528 2,132,1	
	030,020 2,132,1	66 2,091.516

_Latest ear	nings rep	orted.—	Jan. 1 to la	test date.
week or Mo.	1879.	1878.	1879.	1878.
Chicago & Alton3d wk Mch	\$86,449	\$113,959	\$909,407	\$869,122
Chic. Burl. & QJanuary	1,105,098	1,045,467	1,105,098	1,045,467
Chic. & East. III3d wk Mch	14,797	14,621	176,929	167,267
Chic. Mil. & St. P.4th wk Mch	215,000	218.893	1,701,000	2:036.356
Chic.&Northwest.March	1,101,000	1.095.884	3,040,230	3,258,632
Clev. Mt. V. & D 1st wk Mch	6,509	6,372	59,994	62,740
Dakota Southern. January	19,705	16,430	19.705	16,430
Dubuque & S. City. 3d wk Mch	17.869	20,933	168.580	235,992
Gal. Houst. & H February.	43,948	33,909	92,880	75,875
Grand Trunk. Wk.end. Mch. 22	152,554	177,671	2,029,082	2,133,613
Gr't Western.Wk.end.Mch.21	82,469	89,530	983,237	1,128,434
Hannibal & St. Jo. 3d wk Mch	43,291	37,301	403,268	371,046
Houst. & Tex. C. February.	241,315	205,883	502,061	445,085
Illinois Cen. (Ill.) February.	379,377	380,048	829,958	867,798
do (Iowa). February.	95,866	131,339	196.439	268,248
Indianap. Bl. &W.3d wk Mch	20,601	27,529	242,378	290,390
Ipt. & Gt. North3d wk Mch	28,744	24,481	393,962	320,551
Kansas Pacific3d wk Mch	76,267	67,604	672,522	557,370
Mo. Kans. & Tex .3d wk Mch	50.530	58,392	546,960	560.177
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 Mch	3,254	5,807	31,834	39,968
Phila. & Erie February .	237,000	180,507	449,748	401,003
Phila. & Reading. February.	877,865	525,410	1,835,080	1,199,390
St.L.A.&T.H. (brs)3d wk Mch	10,100	9,105	123,212	104,092
St. L. Iron Mt. & S.3d wk Mch	89,250	78,619	946,294	990,124
8t. L. K. C. & No 3d wk Mch	88,917	87,822	753,392	723,238
St. L.& Southeast.2d wk Mch	20,067	21,290	217,332	215,888
St. Paul & S. City. February.	37,965	41,341	84.689	81.808
Sloux City & St. P. February.	20,724	28,176	42,672	54,084
Southern Minn February .	35,105	61,759	72,256	121,775
Tol. Peoria & War. 3d wk Mch	22.750	27,347	239,619	296,362
Union Pacific February.	747,761	679,768	1,438,302	1,377,268
Wabash3d wk Mch	78,803	82,327	865,463	908,506
		4 4		•

Exchange.—There is not very much doing in the market for sterling bills, but prices are pretty firmly held by leading drawers. The asking rates are 4.87 and 4.89 for long and short bills respectively. On actual business the rates are 4.861@2 and 4.881@2.

Quotations for foreign exchange are as follows:

APRIL 4.	60 days.	Demand.
Prime bankers' sterling bills on London. Good bankers' and prime commercial Good commercial. Documentary commercial. Paris (francs). Antwerp (francs). Swiss (francs). Amsterdam (guilders).	1.86\4\alpha4.87 4.85\4\alpha4.86\4 4.85\alpha4.85\2 4.84\2\alpha4.85 5.19\3\alpha5.1678 5.19\3\alpha5.1678	4.88½ @4.89 4.88 @4.88½ 4.87 @4.87½ 4.86½ @4.87 5.17½ @5.15 5.17½ @5.15 5.17½ @5.15
Hamburg (reichmarks) Frankfort (reichmarks) Bremen (reichmarks) Berlin (reichmarks)	$95 @ 95^{1}4$ $95 @ 95^{1}4$ $95 @ 95^{1}4$	40380 4012 95380 9558 95380 9558 95380 9558 95380 9558

The following are quotations in gold for various coins:

Sovereigns\$4 83 @\$4 88	Dimes & 12 dimes 98 @ - 9834
Napoleons 3 82 @ 3 87	Silver 4s and 12s 99140 - 9912
XX Reichmarks. 472 @ 479	Five francs $-92 \cdot 2 - 95$
X Guilders 3 93 @ 4 00	Mexican dollars 85 @ - 86
Span'n Doubloons. 15 55 @15 85	English silver 4 75 @ 4 80
Mex. Doubloons15 50 @15 65	Prus. silv. thalers - 68 @ - 70
Fine silver bars $108^{1}4\%$ $10834$	Trade dollars 984 @ _ 99
Fine gold bars par.@14prem.	New silver dollars — 993 20 — par

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

	Loans.	Specie. I	. Tenders.	Deposits.	Circulation.	Agg. Clear
1878.	\$	\$	\$	\$	8	\$
Oct. 21.	<b>127,418,€00</b>	2,563,800	6,127,800	52,264,600	25,473,190	45,517,518
Oct. 28.	126,876,100	2,557,400	6,524,300	52,240,210	25.388,000	41,489,955
	126, 25, 200	2,588,000	7.234,600	53,263,400		44,823,641
	126,512,400	2,9 0,800	7,787,500	54,956,500	25,469,700	45,810,772
	127,202,900	3,135,000	8,060,800	56,258,400	25,458,700	47,970,092
	126,472,600	<b>2</b> \$4933,000	8,228,600	55,244,900		44,426,281
	126,898,500	2,862,400	8,655,500	55,713,500		36,257,603
	127,375,300	2,779,900	8,112,900	50,030,910	25,400,000	46,164,103
Dec. 16.	127,483,800	2,630,500	7,483,500	55,932,300	25,937,200	42,352,385
	128,699,700	2,659,900	7,296,300	56,433,300	25,424,700	45,064,725
	130,098,300	2,851,300	6,416,400	56,217,600	25,359,400	38,488,361
1879.						-
	132,220,000	3,851,900	6,126,800	59,525,100	25,516,400	52,163,732
	134,659,600	3,898,600	5,932,800	61,120,400	25,634,300	49,172,697
	135,745,900	3, 35,900	5,419,700	60,968,600	25.61 ,600	46,764,891
	136,790,600	3,822,500	5,230,200	63,747,200	25,500,100	43,763.114
	139,979,500	3,927.500	5,127 900	64,79h,300	25,486,600	41,620,628
Feb. 10.	139,891,100	3,816,200	4,720,200	61,190,100	25,56n,800	47,534,405
Feb. 17.	144,980,000	3,708,300	4,4 6,500	69,770,300	25,545,800	47,(30,361
Feb. 24.	143,799,200	3,645,700	4,273,300	68,215,90	25,481,100	45,334,530
	141,9r <b>0</b> ,200	3,625,700	4,324,300	70,326,700	25,399,700	46,349,291
	141,623,70)	3,664,500	4,650,500	67,028,300	25,613,100	48,733,821
Mar. 17.	141,308,300	3,649,900	4.750,300	65,677,100	25 5n2,000	45,739,465
Mar. 24.	140,442,800	3,620,800	4,713,600	64,050,100	25,445,500	45,907,569
Mar. 31.	140,033,100	3,641,000	4,591,000	63,435,100	25,438,200	39,857,020

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

•		Loans.	Specie.	L. Tenders.	Deposits.	Circulation.	Agg. Clear.
,	1873.	\$ .	- \$	8	\$ 5	\$	\$
•	Oct. 21.	59,801,493	1,605,812	12,0^5,596	44,786,291	11,353,450	33,720,726
	Oct. 28.	58,522,350	1,645,613	11,958,394	44,232.756		29,0:9,290
,	Nov. 4.	59,411,244	1,693,177		41,671,294		29.104,649
	Nov. 11.	58,279,111	1,874,226		44,109,434	11,430,703	29,870,449
	Nov. 18.	57,656,695	1,879,359		41,436,416	11.3 3,116	27,805,472
	Nov. 25.	57,344,124	1,9.2.867		44,112,839		31,023,406
	Dec. 2.	57,461,311	1,945,959		45,144,517		21,195,262
,	Dec. 9.	5 ,714,763	1,996,059	12,740,471	44,816,112		37,596,551
	Dec. 16.	57,353.6.28	2,056,397	12,640 356	44,240,055	11,384, 75	29,809,821
	Dec. 23.	57,107,459	2,168,142		44,650,121		32,208,916
	Dec. 30.	56,949,772	2,461,523	13,127, 07	41,903,227	11,371,466	26,410,362
	1879.		<u> </u>	~			, ,
1	Jan. 6.	57,272,281	15,8	373,233	45.693.721	11,364,651	32:976.823
1	Jan. 13.	57,777,397	15,5	536,567	45,030,239		31.826,979
1	Jan. 20.	57,673,679	15,	101,731	45,520,021	11,340,673	33,644,739
١	Jan. 27.	57,614.478	15,6	83,059	45,264,816	11,325,5 2	29,942,358
1	Feb. 3.	57,138,02)		50,850	45,686,151	11,310,790	30,748,662
١	Feb. 10.	56,743,634	16,5	19,118	45,273,026		33,163,572
١	Feb. 17.	56,912,785	15,9	14,566	44,945,027	11,306,127	30,293,686
١	Feb. 24.	57,012 143	15,7	54,299	44,576,403	11,338,444	27,812,892
1	Mar. 3.	57,600,832	15,9	47,786	45,278,745	11,321,223	31,157,942
١	Mar. 10.	59,268.234	15,9	₹9,655	46,028,633	11,347,059	36,371,591
١	Mar. 17.	58,486,555	15,8	59,150	46,336,572	11,355,472	29,556,598
ı	Mar. 24.	18,506,715	15,3	60,266	45,163,408	11,361,550	31,233,063
,	Mar. 31.	59,000,342	11,8	90,998	45,256,362	11,422,038	29.945,441

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on March 29, 1879:

	l		Aver	age amou	nt of	
Banks.	Capital.	Loans and discounts.	Specie.	Legal Tenders.	Net dep'ts other than U.S.	Circula-
Nam Wash	2,000,000	\$ 8,445,500	\$ 684,500	1,270,300	*	\$
New York	2,000,000	8,445,500	684,500	1,270,300	7,802,600	44,000
Manhattan Co Mechanics'	2,050,000 2,000,000	5,300,700 6,414,800 5,862,200 3,904,700 7,732,300	469,300 495,500	333,500 783,500 356,900 512,800	3,200,100 5,008,200 4,313,800 2,838,800	500
Merchants	2,000,000	5 862 200	779 600	958 900	4 919 900	81,300 44,500
Union.	2,000,000 1,200,000 3,000,000	3.904.700	779,600 263,800	512,800	2.838.800	130,000
America	3,000,000	7,732,300	412,400	970,100	5,170,600	1,100
Phoenix	1,000,000		200,000	245,000	2 143 000	243,000
City Tradesmen's	1,000,000	7,061,100	1,002,800	662,000	6,758,500	
Fulton	1,000,000	2,953,500	316,800	105,600	1,720,000 1,189,800	776,600
Fulton Chemical	800,000	1,499,000	196,500	2 002 800	10 684 000	*****
Merch'nts' Exch	300,000 1,000,000 1,000,000	11,200,200 2,984,500	206,400	293,700	10,664,900 2,207,500 1,722,600	428,500
Gallatin Nation'l Butchers'& Drov. Mechanics' & Tr.	1,000,000	3.401.5001	81,200	364,200	1.722,600	529,900
Butchers'& Drov.	300,000	1,176,100 1,186,000	182,000	130,200	952,400	981 800
Mechanics' & Tr.	300,000	1,186,000	1,504,500 206,400 81,200 182,000 27,000	2,092,800 293,700 364,290 130,200 204,000	921,000	192,000
Greenwich	200,000	720,500	21,900 $207,900$	142,100	709,300	2,700
Leather Man'f'rs	600,000 300,000	2,578,000 837,800	81 4001	349,000 149,800	2,031,900	316,200
Seventh Ward State of N. York.	800,000	1.450.50	9,800 1,245,000 1,237,600 218,900	432,100	755,500 1,410,000 7,386,000 7,211,000	192,000 2,700 316,200 37,200 45,000
American Exch	809,000 5,000,000	1,450,500 $11,123,000$ $14,346,100$	1,245,000	432,100 782,000 1,244,900	7,386,000	100,000
Commerce	5,000,0001	14,346,100	1,237,600	1,211,900	7,211,000	1,657,700
Broadway	1,000,000	5,226,6001	218,900	636,0001	3,595,390	883,700
Mercantile	1,000,000	3,437,400	<b>329</b> ,800 <b>53</b> ,800	362,800	3,032,000	179,300
Pacific Republic	422,700 1,500,000	2,112,700 3,637,100	96,400	319,300 403,600	1,880,400 1,939,500	609,900
Chatham	450 0001	9 090 8001	105.900	576,500	2.781,900	400,500
People's	412,500	1,322,100	56,300	88,600	2,781,900 $1,082,500$	5,400
North America	412,500 700,000 1,000,000	1,322,100 1,722,500 5,354,500	56,300 52,000	576,500 576,500 88,600 254,000 685,700 425,800	1,524,100	
Hanover	1,000,000	5,354,500	435,400	685,700	4,947,000	360,000
Irving Metropolitan	500,000 3,000,000	2,015,800 $11,502,000$	113,800	1 222,800	$\frac{1,926,100}{7,266,000}$	198,900
Citizens'	600,000	1,604,600	$425,000 \\ 121,900$	1,323,000 $424,800$	1,767,300	2,239,000 246,900
Nassau	1 000 0001	9 070 000	14,400	192 8001	1 848 5001	3,900 354,200 450,000 447,000 4,700
Market	500,000 500,000 500,000	2,125,500 1,439,300 2,887,100 3,306,100	27.900	\$99,200 217,300 369,100	1,672,100 831,800 2,618,000 1,707,600	354,200
St. Nicholas	500,000	1,439,300	20,200 328,000	217,300	831,800	450,000
Shoe & Leather	500,000	2,887,100	328,000	369,100	2,618,000	447,000
Corn Exchange	1,000,000 $1,000,000$	3,782,900	63,000 13,600	166,000 777,600	3,101,400	4,700
Oriental	300,000	1,339,500	39,600	140,000	1,147,100	100,000
Marine	400,000	2,254,100	6 400	581,000	9 004 000	347.800
Marine Importers' & Tr	1 500 0001	14,899,400	1,012,400	3 887 900	16,532,390	1,103,700
Park Mech. Bkg. Ass'n	2,000,000	11,091,000	257,500	3,300,500	13,111,200	347,800 1,103,700 535,100
Mech. Bkg. Ass'n	2,000,000 500,000 300,000 240,000	514,800 487,600 758,500	1,012,400 257,500 77,800 11,400 51,800	3,300,500 38,700 104,100	16,532,390 13,111,200 407,800 423,400	307,400
Grocers' North River	240,000	758 500	51,800	104,100	705,100	• • • • • •
East River	250,000	743,400	96,400	68,800	572,200	144,000
East River Manuf'rs & Mer	100,000	375,600	600	80,600	395,000	
Fourth National.	9 200 0001	13,220,300	1,085,400	1 909 700	11 480 400	1,054,500 1,470,000
Central Nat	2,000,000	7,485,000	446,000 163,000 206,000	1,042,000	5,964,000	1,470,000
Ninth National.	800,000	2,245,000 3,365,000	103,000	428,000	2,289,000 3,324,000	269,000
Second National. Ninth National First National Third National	2,000,000 300,000 750,000 500,000 1,000,000	8,078,100	1.821.200	1,042,000 428,000 647,000 500,200	8,940,000	.357,000 45,000
Third National	1.000,000	6,056,800	1,824,200 722,300	764,800	5.942 800	799,200
N V NOT RECON	300,000	1,409,500	49,100	147,600	5,942,800 829,200	269,000
Bowery National	250,000	1.157.000	27,000	208,000	803,0001	224,700
N. York County	200,000	1,082,200	13,400	341,400 244,400	1,149,300	180,000
Bowery National N. York County Germ'n Americ'n Chase National	750,000 300,000	1,082,200 1,907,200 2,838,800	13,400 139,000 66,300	244,400	1,690,100	070 000
ALLONS COLLIDIUM	OUU.UUUI	£,000,000	00.300	400,400	1,507,500	270,000
					_,000,000	,000
Total						Designation of the second

The deviations from returns of previous week are as follows:

Loans and discounts...Dec. \$3,381,300 | Net deposits....Dec. \$7,645,800 | Specie...Dec. 356,900 | Circulation...Inc. 221,200 | Legal tenders...Dec. 2,703,700 |

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

	Loans.	Specie.		. Deposits. (		
1878.	. \$	- \$	•	*	- 8	8
Aug. 3	233,096,200	17,990,803	58,610,100	219,978,500	19,273,600	414,140,015
Aug. 10	240,220,100	20,407,600	56,286,500	223,432,700	19,189,809	355,692,070
Aug. 17	235,555,400	19,234,300	55,479,400	217,881,700	19,325,600	342,277,469
Aug. 24	238,994,300	18,662,800	55,059,800	216,088,500	19,305,600	330,537,433
Aug. 31	239,431,700	17,000,300	53,948,500	216,164,100	19,438,700	285,766,611
Sep. 7	243,432,900	16,953,100	50,683,500	216,711,200	19,062,300	348,022,456
Sep. 14	244,215,100	18,554,700	48,891,200	218,269,000	19,478,300	330,877,791
Sep. 21	245,377,400	18,322,800	48,538,400	217,304,000	19,616,300	333,606,566
Sep. 28	246,322,500	18,199,600	45,680,700	216,332,000	19,617,800	370,111,767
Oct. 5	247,881,900	17,599,700	43,362,200	214,103,400	19,577,500	453,971,364
Oct. 12	248,634,300	13,991,100	42,050,800	210,041,200	19,593,100	424,149,900
Oct. 19	246,593,100	15,547,800	40,729,100	208,144,600	19,601,200	482,291,920
Oct. 28	245,108,400	19,860,500	39,962,500	211,096,700	19,889,700	392,878,293
Nov. 2	244,511,800	24,144,100	40,219,000	215,443,400	19,904,300	488,571,553
Nov. 9	240,221,200	28,373,200	39,155,400	210,737,600	19,905,400	408,903,425
Nov. 16	237,645,500	25,405,400	39,938,200	209,752,100	19,909,400	460,572,737
Nov. 23	234,917,700	23,414,400	40,588,200	207,184,800	19,961,900	404,037,742
Nov. 30	236,438,400	22,967,400	41,275,700	206,797,200	20,007,000	368,238,659
Dec. 7	239,815,500	20,169,700	39,961,000	207,058,600	20,058,200	436,695,221
Dec. 14	238,017,200	20,832,900	40,478,500	206,134,400	20,141,600	380,741,510
Dec. 21	235,974,100	20,911,500	39,600,000	203,625,600	20,077,000	421,244,872
Dec. 28	235,821,400	20,514,100	40,767,000	203,209,700	19,576,700	325,696,134
	234,250,000	20,986,200	11 999 800	000 150 000	10 040 000	444 500 800
Jan. 4 Jan. 11	230,682,000	18,962,400	41,832,600 45,055,400	208,173,000	19,848,800	411,598,790
Jan. 18	233,168,400	17,344,600	49,965,800	206,482,200	19,785,000	424,413,225
Jan. 25	234,416,200	17,431,700	53,599,600	211,590,600 214,981,200	19,767,600	486,222,549
Feb. 1	238,241,400	18,633,300	54,048,800	219,219,200	19,617,600	507,331,749
Feb. 8	242,280,200	17,849,300	51,135,400	219,387,300	19,486,600 19,427,100	611,674,082
Feb. 15	244,183,500	18,059,500	48,334,800	217,271,200	19,398,800	493,410,515
Feb. 21	244,007,000	17,931,300	45,377,000	216,382,600		452,720,433
Mar. 1	246,716,900	16,456,500	42,651,800	213,429,700	19,335,900 $19,232,400$	434,908,904
Mar. 8	217,671,200	16,945,200	40,593,800	213,293,100	19,236,000	516,297,775
Mar. 15	246,324,500	17,312,400	39,173,400	210,563,300	19,335,200	501,321,270
Mar. 22	243,839,800	18,803,700	36,972,600	208,591,400	19,290,900	400,417,429 413,892,738
Mar. 29	240,458,500	18,446,800	34,268,900	198,945,600	19,512,100	399,872,657
A 110 TA 1 TH	ONG IN T	A 187 A 17	DWIY 4350			

## QUOTATIONS IN BOSTON, PHILADELPHIA AND OTHER CITIES.

SECURITIES.	Rid.	Agk	SECURITIES.	Dia	1
					Ask.
BOSTON.			Hartford & Erie 7s, new	3316	3314
Maine 68			Ogdensburg & Lake Ch. 88		94
New Hampshire 68		1	1101d Colony, 78		
Vermont 6s Massachusetts 5s, gold			11 00 68		
Massachusetts 5s, gold			Umana & S. Western &	1	
Boston 69, currency			Pueblo & Ark, Valley, 79, old	Unaviorer 1	107
do 58. gold			ituliand 88.18t mort.	7516	
Chicago sewerage 7s			Vermont & Canada, new 88		
do Municipal 7s			Vermont & Mass. RR., 6s		
Portland 6s			STOCKS.		
Atch. & Topeka 1st m. 7s	****	112	Atchison & Topeka	10434	103
do land grant 7s do 2d 7s	112		Boston & Albany		13316
do landina va	11234	114	Boston & Lowel	71	7114
do land inc. 8s Boston & Albany 7s	1101		Boston & Maine.	112	
BOSTOIL & AIDADY 18	11836	1100	Boston & Providence	111	112
Boston & Lewell 78	10094	110%	Burlington & Mo. in Neb		
Rosion & Lowell fo	1058/	1001	Cheshtre preferred	20	
Boston & Maine 78	10094		Cin Sandusky & Clay	42	4234
boston & Providence 7a		••••	Cin. Sandusky & Clev	4/2	458
Burl. & Mo., land grant 78		343	Concord		82
do Neb. 68	1044	105	Conn. & Passumpsic	• • • •	42
do · Neb. 88, 1883			Easterr (Mass.)	11	
Conn. & Passumpsic, 76, 189;.			Eastern (Mass.). Eastern (New Hampshire)	79	111/4
Kagtern Maga Qua now	RQ I		Fitchburg		11434
Fitchburg RR., 68			Kan. City Top. & Western	1044	113/4
do 78	:		Manchautar & Laurence		
Kan. City Top. & W., 7s, 1st		11316	Nashua & Lowell	92	
do do 78, inc.	٠ ا		Nashua & Lowell. New York & New England	3216	3214

BOSTON.	PHILAD	ELPHIA.	EtcContinued.
			MISCO -CONTESTINACES

1						
	SECURITIES.	Bid	Ask	SECURITIES.	Bid.	Ask
1	Northern of New Hampshire		87	Phila. & Read. C. & I. deb. 75 42	•	
	Norwich & Worcester Ogdensb. & L. Champlain do pref	141	141	Phila, Wilm, & Balt, 6s. '84	::-	
1	Old Colony Portland Saco & Portsmouth	95	1001	Shamokin V.& Pottsv. 78, 1901	102	1021
	Pullma Palace Car		683	Steubenv. & Ind. 1st, 6s, 1834. Stony Creek 1st m. 7s, 1907 Sunb. Haz. & W. 1st m. 5s, 23	102	104
I	Vermont & Massachusetts Worcester & Nashua	37	39	Sunb. Haz. & W.,1st m.,5s,'23 Sunbury & Erie ist m. 7s, '97 Texas & Pac. 1st m.,6s, g.,1965	•••	991
l	PHILADELPHIA. STATE AND CITY BONDS.		4	do cons m.,62,g.,1903 do inc.&l. gr., 78 19:5	79½ 30 36	82 313 40
1	Penna. 5s, g'd, int., reg. or cp. do 5s, cur., reg			Union & Titusv. ist m. 7s, '90. United N. J. cons. m. 6s, '94. Warren & F. 1st m. 7s, '95		86
l	do 6s, 10-15, reg., 1-77-82. do 6s, 15-25, reg., 1882-'92	10:36	1102	III WAST C'hastar anno 70 701	87	100
	do 6s, In. Plane, reg., 1879 Philadelphia, 5s reg		110	West Jersey 6s, deb., coup., '83 do lst m. 6s, cp., '96. do lst m. 7s, '93 Western Penn. RR. 6s, cp. 1899	109	101
	do 6s.n., rg., prior to 95 do 6s.n., rg., 895 & over	11634	1163	CANAL BONDS.	9916	100
1	Allegheny County 53, coup Allegheny City 78, reg			Chesap. & Dela 1st 6s, rg., '86 Delaware Division 6s, cp., '78. Lehigh Naviga. m., 6a, reg., '84 do mort. RR., rg., '9	100	100
ľ	Pittsburg 4s, coup., 1913 do 5s, reg. & cp., 1913 do 6s, gold, reg	85		do m. conv. g., r. g., 9.	103 106 90	1034
١,	do 68, gold, reg do 78, w't'r ln,rg. &co ilo 78, str.lmp., reg., 38-36*	110	11114	do mort. goid, '97 do cons. m. 7s, rg., 191! Morris, boat loan, reg., 1885.	92	93
	N. Jersey 6s, reg. and coup do exempt, rg. & coup. Camden County 6s, coup			Schuylk. Nav.1st m.6s,rg, '97.	P0	65%
9	do 78, reg. & coupon		:	do 2d m. 6s, reg., 1907 do 6s, boat&car,rg.,1918 do 7s, boat&car,rg.,19 5	60	
	Delaware 6s, coupon	••••		Susquehanna 6s, coup9.8.*	25	
9	RAILROAD STOCKS.‡ Camden & Atlantic do do pref	341/2	45	Maryland 6s, defense, J.& J do 6s, exempt, 1887	109	109½ 116
(	do pref	3534	7	do 68, 1890, quarterly.	107 100	112 105
1	do new pref Delaware & Bound Brook Cast Penusylvania	31	811/4	do 6s, 1856, J.&J	108 108 1125	109 109 11234
I	do do pref	26 41		do 6s, park, 1890, Q.—M do 6s, 1893, M. & S	112	113
H	Har. P. Mt. Joy & Lancaster Juntingdon & Broad Top do pref.	31/2	3		114	116 115 115
1	chigh Valley	341/2	3434		118	117
1	tinehill	437	48 50 102	Balt. & Ohio	80	92 145
1	Northern Pacific	834 284	9 2814	Northern Central50 Western Maryland50	234	3¼ 13¼
1	Vorth Pennsylvania Pennsylvania Philadelphia & Erie	35½ 35 7¾	36 1 35 8	Central Ohio	28	30
I	Philadelphia & Read ng	131/8	131/4	Balt. & Ohio 6s, 1880, J.&J	10136	102
F	hila. Wilming. & Baltimore.	130%	47/8	do 68, 1885, A.&C. N. W. Va. 3d mguar., 85, J&J Pittsb.& Connellsv. 8, 98, 7 & J	04	1043/2
7	Vest Chester consol. pref	2112	2216	do 6s, 1900, A.&O	108	106 107 104
C	hesapeake & Delaware			Cen. Ohio 6s, 1st m. 290.M.& \$ 11	0316	19014
L	Delaware Division	151/8 51	1514	do 1st m., 890, J. & J	103	114 105 114
P	do pref	127	::::	do 2d m., prefdo 2d m., gr. by W.Co.J&J		93 110
~	do pref	ช		Mar. & Cin. 78, '92, F. & A	8516 34	90 35
	RAILROAD BONDS. llegheny Val., 7 3-10s, 1895 do 7s, E. ext., 1910			Union RR. ist, guar., J. & J.	14	1416
	do 78, E. ext., 1910 do inc. 78, end '91 elvidere Dela. 18t m., 68,1902.	98	3115	do Can on endorsed. In MISCELLANEOUS. Baltimore Gas certificates	98	9914
	do 2d m. 6s. '85  do 3d m. 6s, '37	104	100	0 11 1 17	111/2	1132
C	amden & Amboy 6s, coup., 33 do 6s, coup., 89			Cincinnati 6s† 1	08	109
	am. & Atl. 1st m. 7s, g., 1973 do 21 m., 7s, cur., 1879		112	do 7.30s	11 1	11116
C	am, & Burlington Co. 68, 97, atawissa 1st, 7s, conv., 32do chat. m., 10s, '88	:::	109	Hamilton Co., O., 6s. long†11 do 7s, 1 to 5 yrs†11	00	10014
C	do new 78 1900	10816	109	Cin.& Cov. Bridge st'k, pref. 1	00	108
C	hartiers Val., ist m. 73, C., 190; elaware mort., 68, various. el. & Bound Br., 18t, 78, 1905	083/		Cin. Ham. & D. 1st m. 7s, '80 † 1 do 2d m. 7s, '85 † Cin. Ham. & Ind., 7s, guar	40	100 50
E	ast Penn. 1st mort. 7s, '88	10614	1	Cin. & Indiana 18t m. 78 1 do 2d m. 78, '17† Colum & Xenia 18t m. 78. '9111	0216 1 85	106
н	do 58, perp	14	.::	Cln. & Indiana ist m. 78	0134	102
H	do 2d m. 78, gold, '95.	29	34	Dayton & West. 1st m., '81+ 1	vo	••••
It	haca& Athens 1st g d, 18., 30 unction 1st mort. 64, '82			Ind. Cin. & Laf. 1st m. 7s	80	90
L	Sup. & Miss., 1st m., 7-, g.* ehigh Valley, 1st,6s, cp., 1898			do (I.&C.) 1st m.7s,'88† 1 Little Miami 6s, '83† 1 Cin. Ham. & Dayton stock.	02 00 16	20
	do 21 m.,78, reg., 1910.	1116	11212	Columbus & Xenia stock 1		22
L	do 69 n 19 311	011.1	100	do 8. p.c. st'k, guar	38	•••
N	ittle Schuylkill, 1st m. 78,782 orth. Penn. 1st m. 68, cp., 785. 1 do 2d m. 78, cp., 796. 1	16	10814	LOUISVILLE. Louisville 7s	03 1	0614
O	do gen. m. 7s, reg., 190	121/6	82	do water 6s.'87 to '89 †	994 1	0036
ľ	do scrip	25	-	do water stock 6s,'97.† 6 do wharf 6s† do spec'l tax 6s of '89.†	9956 1 9956 1 9952 1	001/2
P	a.& N.Y.(). & RR. 78,1896 ennsylv., 1st m., 6s, cp., '80. do gen. m. 6s, cp., 1910	04	111/2	Jeff. M.&I.1stm. (1&M) 75,'81†	00	00%
	do cons. m. 6, rg., 1905	02	:::	do 1st m., 7s, 1906† 11	01   1 11   1 0834   1	.02 12 094
P	do Navy Yard 68, rg. '51	011/4	013	Louisv. & Nashville—	1	6400
	intrioman let m as come '4'.	and the second second	04	Leb. Br. 6s, '86	100 1	0114 0014 0014
Pl	idla. & Erie 1st m. 6s, cp., '81.11 do 2d m. 7s, cp., '88.1 idla. & Read. 1st m. 6s, '43-'44. 1 do do '48-49	03	.08	Jefferson Mad. & Ind. stock.	31/2 1	04
	do 2d m., 78, (p., %) 1 do deben., cp., %	13 1	25	ST. LOUIS. St. Louis 6s, long	5	•••
	do do cps. oz.	ĒĞ .	25 50½	do water 6s, gold † 10 do do do new. † 10 do bridge appr., g. 6s † 10	6	• • •
	do cons. m. 7s, cp191119	04   1 04   1	0416 0418	do renewa!, 2014, 68.7 110 do sewer. g. 68. '9!-2-3.† 10	6	• • •
	do cons.m.68,g.1.1911	1.		St. Louis Co. new park, g. 6s. † 10	в	•••
1	In default. ‡ Per share.		[]	† And interest.	_	
7		5		× 8		

d for FRASER

## QUOTATIONS OF STOCKS AND BONDS IN NEW YORK.

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

				BONDS.	e per cent	value, writever the pir may	be.
SECURITIES.	Bid. Ask.	SECURITIES	Bid. Ask.	SECURITIES.	Bid.   184.	SHOURIT: ES. Bid. A	
Alaoama 58, 1883	48½ 48¼	do War loan	. 101	Missour!—Han. & St. Jo., 1837 New York State—	1	Ohi 163 1886	
do 88, 1888 do 88, M. & E. RR	4812	do 6s, new float's debt	37	68, do coup. 1887. 58, do loan. 1883.	103 110	Jan. & July	
do 8s of 1892	20	do 7s, Penitentiary do 6s, levee do 8s, do	37	68 do do 1891 68, do do 1892 68, do do 1893	1	Land C. 1839. J. & J. 10	• • •
do Class A	49 43½ 75	do 8s, do 1875 do 8s, of 1910 do 7s, consolidated	37 20	North Carolina—is, old. J. &J.	2214 21	7s of 1888	2
do 7s. L. R. & Ft. S. 188	1 3	do 7s, small	101	N. C. RR J. & J. do A. & O do coup. off, J. & J.	8016	do 68, new series 29 3	13 31 31
do 78, L. R. P. B. & N.C. do 78, M188. O. & R. R.	1 3	do 7s, 1830	110 001	funding act, 1866	8 11.5 836 91.5 836 9	V.rginia is, old	••
Georgia 68	101   4 101   10132	do do 1386 do do 1837 do do 1838	10314 104	Vew bonds, J. & J	12/2	6s, consol. bonds 75 6s, ex matured coup 56% 5	71/4
do 78, new bonds	110½ 110 108½	do do 1989 or '9)  Asylum or Un., due 1892  Funding, due 1834-5	104 105 107 109	do Class 2	1 10	D. of Columbia 3.658, 1924. 81	• •
illinois 6s, coupon, 1879	101 1172	RAILROAD AND MI	1104	Ohio 68, 1881		do registered	· <u>·</u>
Railroad Stocks.		Del & Hud. (anal, reg. 18, 1872) ao 1st Pa.civ.coup.78,191	1 100	Beneville & S. III.R. ist m. S.	1+100	St. L.& S. E. cons. 76, g, '94 57  St. L. Vandalia & T. H. 1st   105   10	
Active preniusly quoi'd.) Albany & Susquehanna Burl. C. Rap. & Northern.	81 83 3214	Alb my & Susq. 1st hds 21 bonds	10084 11114 11134 1014 103	1101. Peoria & Waragur let & I		do 2d, guat 78 8	32 00
Ches. & Ohio, 1st pref		do do bonds do letrone.gus Rens. & Saratoga, 1st coup	99	00 2d mort. 1.88		S. Minn. 1st mort. 79. 198. 88 9	
Dubuque & Sioux City.	109 £5	Denv. & Rio Grande 1st m., 1900	881/4 891/4	do P.Com. kcpts,1st,E.D.do do lst.W.D.do do Bur. D	98 100	Tol. Can. S. & Det. 1st 7s, g   60     Union & Logansport 7s   82   8	
Long Island Louisvide & Nashville		Erie, ist mort., extendeddo 2d do 78, 1879do 3d do 78, 1883	106% 107%	do 1st p ef inc for 21 M do 1st inc. for consid Tol. & Warash, ist m. extend		South'n Securities. (Brokers' Quotations.)	-
Nashv. hat. & St. Louis. Few Jersey Southern F.Y. Lievaled KK. ex priv	11/2 154	do 4th do 7s, 1890	1114	do 1st m. St. L. div.	105	STATES. S. Carolina con. 6s (good). 75 8 Rejected (best sort)	3
	159% 15+7% 37		114/2	do 21 mortdo Extended, ex coup.	81 8136	Texas 5s, 1892M.&S.   †103   10 7s, gold. 1892-1910J.&J.   †112   113	3
Rensselaer & Saratoga St. Louis Alton & T. H	9/1/2 100	Han. & St. Jo., 8s. conv. mort.	11071/2 106	do equip't bonds do con. convert do ex coupen	1	78, gold. 1904J.&J. †113 111 108, pension, 1894J.&J. †100 109	
Terre Haute & Ind'polis . United N. J. R. & Canal .	95 134½ 140	do do 2d div. Cedar F. & Minn., 1st mort Indianap. Bl. & W., 1st mort		do ex coupon do 2d mort., '93	103% 105	Atlanta, Ga., 78	
Miscel'ous Stocks.	10534	do do 2d mort. Lake Shore— Mich S. & N. Ind., S.F., 7 p.c.		Quincy & Toledo, lat in., '90	81   813%	Charleston stock 68 55 66	4
United tates Express Well-, Far-o & Co	47	Cleve. & Tol. sinking fund	108 109	O ex coupon  Illinois & So. iowa, ist more do ex coupon  Western Union Tel., 1900.cp.		Charleston, S. C., 7s, F. L. 6: Columbus, Ga., 7s, bonds. 45 60 Lynchburg 6s. 100	2
do pref	\$334 36 514 36	do do new bds Buffalo & Erie, new bonds	111	do do reg INCOME BOND3.	11114 112	Macon bonds, 7s	0
Am. District Telegraph. Go d & Stock Te egraph. anton Co., Battimore	48   50 75   ≥0 25   30	Buffalo & State Line 7s Kalamazoo & W. Pigeon, 1st Det. Mon. & Tol.,1st 7s, 1905	112 114%	Central RR. of N. J 908 Leh. & Wikesbarre Coal. 1888	55% 65 22¼	Endorsed. M. & C. RR 25 35 Compromise 3)	5
Consolidat'n Coal of Md.		do Cons. coup 1st.	111746	Miscellaneous List. (Brokers' Quotations.) CITIES.		Mobile 58 (coups. on) 8   88 (coupors on) 8   68, funded 20   30	
Maryland Coal	130	do Cons. coup., 2d do Cons. reg., 2d Louisv. & Nashv. cons. m. 7s.	109/8 109 107 107/4	Albany, N. Y., 6s, long Buffalo Water, long	105 108 111 114	Monigomery, new 58     50	0
M. riposa L. & M. Co		do 2d m., 7s, g Nashville & Decatur 1st, 7s Marietta & Cin. 1st mort	103 8516 92	Chicago 6s long datesdo 7s, seweragedo 7s, water	1110% 11114	80 90 New Orleans prem. 5s 24 26	0
Homestake Mining	3234 33	Metropolitan Elev., 1st, 1908.	9636 9634	Cleveland 7s, long	†110% 111% †111   113 †111   118	Railroad, 6s 27   Norfolk 6s 100   100	•
Stock Exchange Prices	32   33	do lst m. 8s. :882, s.f. do equipment bonds.		do long Hartford 6s. various	45 55 38 45 102 107	Petersburg 68.	
do guar	30 36 73 73½	Mo.K &T.,c ns ass., 1904-5-5. do 21 m. inc., 1911 H. & Cen*. Mo, 1st, 1990.	23% 24%	Indianapolis 7-308 Long Island City Newark City 78 long.	†105½ 109 †95 (0) 106 (10	Savennah 7s, old. 75 7s, new 75 Wilm'ton, N.C., 6s, g. } coup 77	7
Chesn. & C, pur. " 'y fd do 6 g, ser. ', in .def.	93 5434 3514	New Jersey Southern 1st m. 7s do consol. 7s, 1903. N. Y. Central 6s, 1883	1051/4 1053/4	Oswego 78	111 116 101 103	8s, gold on Ala. & Chat., Rec's otfs , var 20 60	•
do income 1	15 116	do 6s, 1887	10452	Toledo 8s. water 1894-194	†112 114 †108 115	Atlantic & (+nlf, consol 100   101   Consol., end.by Savan'n   30   40   25   85	) )
Joliet & Chicago, ist m. 1	04 % 07	do & Hudson, 1st m., cour	1214	Toledo :-30s. Yonkers Water, due 1908 RAILROADS.	+110 105 113	Stock. 7 7 76	}
Caic. Bur. Q. 8 p.c., 1st n 1	07¼ 11 16 11:¾	Harlem, 1st mort. 1s, coup.	7836 7958	Atchison & P. Penk, 6s, gold. Boston & N. Y. Air Line let m	92 98	do do 2d 78. 60 62 Cheraw & Darlington 68. 106	3
do 5s sink. fun : Ch.Rk.I &P6s, coup,19;7 1	1236 113	N. Y. Elevate   RR., st m., 1906 Ohio & Miss., consol. sink. fd	10716 10716	Cairo & Fulton, 1st 7s, gold California Pac. RR., 7s, gold do 6s, 2d in. g.	97 98% 107 111 92 100	E. Tenn. & Georgia 6s. 10 100 E. Tenn. & Va. 6s. end. Tenn 95 100 E. Tenn. Va. & Ga. 1st. 7s. 99 101	
Central of N. J., 1st m., '50 1	87% 88% 14% 115	do consolidated do 2d do do 1st Spring. div.	927	Central of Iows 1st m. 78, gold. Chic. & Can. South 1st m. g. 78. Chic. & East. Ill. 1st mort., 6s	40 47 46 55 85 90	Stock	7
do conv	03 105	Pacific Railroads— Central Pacific gold bonds do San Josquin branch	10834 109	Jh.St.P. & Vinneap., 6s,g., new	38   45 14   16 50   52	tock	<u>.</u>
Lehigh & W.B. con.guar	86% F7% 1004 774	do Cal. & Oregon 1st do State Aid bonds do Land Grant bonds.	‡9634 .47 ‡105 103	Chic. & S'thwestern 7s, guar Cin. Lafavette & Chic 1st in Cin. & p. 1 tm C C.& I, 7s	97 84	Macon & Aug.2 lendorsed 95 100 semphis & Charston 1st 7 97 102	}
Am. Dock & linp. bonds	5336 f 378 65 64 65 67	Western Pacific bonds Southern Pac. of Cal., 1st m. Union Pacific, 1st mort. b'ds	10434 1094	Col. & Hock V. 1st is, 30 years.	9) 101	dempn. & Lit. Rock 1st 4s 39 41	
do 2d m. 73-10, do 1	23½ 125 08¾ 07¾ 108	do Sinking fund	1032 10354	do 2d 7s, 20 years Dan. Urb. Bl. & P. 1st m. 7s. g	†99   101 †91   93 41   46	Mississippi Cent. 1st m. 16   100   105   2d mort., ex coupon   114	14
do 1st m., La C.D. 1 do 1st m., I.& M., 10	93 10978	Pacine R. of Mo., 1st mortdo 2d mort	103½ 104¼ 1(5 ‡103½ 104½	Denver Pac., 1st m.7s, ld.grg. Erie & Pittsburgh 1st 7s. do con. m., 7s.	50 100 95½ 97½	1st mort., 8s, B 89 92 75 75 85 85 870 75 75	i .
do 1st m., C. & M. 1	031/4 031/4 101/4 1107/8	do income, 7s do ist Caron't I	9414 95	do 7s, equip Evansville & Crawfordsv., 7s Evansville Hen. & Nashy 7s	1(2 107 41 50	58, Interest	,
do 2d m. do 1st m.,7s, 1.&D. E. 3	0258	Kansas Pac., 1st m. 6s, 1895 oo with coup c fs. do 1st m. 6s, 1896	11516	Evansville, T. H. & Chic. 78. g. Flint & Pere M. 8s, Land grant Ga'v. Hous. & Hend., 7 gli '71	f.5	New deben ures 27 80	
do fut. bonds. 10	0-84 06 107½	do with coup.ctfs do lst, is, Lea en. hr., '9a' do with coup ctfs	114 <sub>32</sub> 115 <sub>34</sub> 53 75	do ist is, l.g., not gu	100 103 88 93	Nashville Chat. & St. L. 7s 98 93 1st, fs, Ten., & Pac. 18r.	
do let mort. 10	05 08½ 054 10 ½	do lst. 7',R.&L.G.D'1.'93	10514	Grand River Valley %, 1st in Hous. & Gt. N. 1st is, g., certs.	78   82	Norfolk & Petersb. ist m. 88 104 107 1st mort. 78 99 103	
Iowa Micland, ist m. 8s.	0416	do 1-t m 7s, 1'd gr., '80. do with coup. ctfs do 21 mort., 7s, 1895.	111 115	do West, div do Waco.	103½ 105 97 99 98 100	2d mort. 8s	94
Chic. & Milw., 1st mort.	109	do with coupon etf do Inc. cp. No. 1, on 1916 do Inc. cp. No. 16 on 1816	39   41   :	ndianapolis & St. Louis 1st 7s Indianap. & Vincen, 1st 7s, pr	91 70 80 90 96	range & Alex'dria, 'ets,61 91 107 ds,68	
C.C.C.& ind's let m. 78,SF.	05   107   01   102   15   113	do Den.D.v. Trust Re co Jetuh decup. do Pennsylvinia Rif-	95	nternational (Texas) ist 78. nt. H. & G. N. conv. 88	79 83	iths,8s	
Del. Lack. & West., 2d in 10 do 78, conv. 10	96 97 34 :05 04	Pitts. Ft. W. & Chic., 1st m do do 2d m do do 8d m	1111	Kal. Allegan. & G. R. 8s, gr. Salamazoo & South H. 8s, gr.	101½ 109 99 100	dich. & Dany. 1st consol. 61 861 861 861 861 861 110	
Syr. Bingh. & N.Y. at, ir	103%	Cleve. & Pitts., consol., s.f.	114 1153	Incalgan Air Line 88, 1890.	102	*Outhwestern, Ga., stock. 23 90 Carolina RR. 1st m. 7s 9516 9514 7s, 1912, non-enjoined 30	ú
do 2d mort. 110 do bonds, 190 do construct'n	03	Col. Chic. & Ind. C., 1st mort do do 2d mort do Tr. Co ct.,1 t c.ns.	55 2194	J. Midland ist 7s, ro d J. Y. & Osw. Mid. ist do receiv's ctfs.(labor)	3) 40	7s, non mort	25
do ist con. guar	4 95	do de 9d m !+	3) 110 95	do do (other ) Swego & Rome 7s, guar Peoria Pekin & J. 1st mort	30	Vest Ala., 1st mort. 8s. 108 110 2d m. 8s. guar	•
do let extend d	7/2 107	St. L. Alton & F. H., let mort.	83%	t. L. & I. Mt. (Ark. Br.) 78, g. t. L. & San F., 2d m., class A. do do class B	70 7,	Cennessee State coupons. 12 20 couth Carolina consol. 40	
77111 /4 20	nominai.	do 2d mort, nref.	· · · · · · · · · · · · · · · · · · ·	do do class B	38   43	Organia coupons 20	

## NEW YORK LOCAL SECURITIES.

COMPANIES.	C	PITAL.	Surplus		Гт	VIDEN	D8	Pet	CE.
Other River			at latest				1	-	,
lark'd thus (*) are not Nat'l.	Par	1 mount	dates. §	Period	1877.	1878.	Last Paid.	Bid.	Ask
merica*	100	3,000,000	1,324,100	J. & J.	8 5½	8	lan., 79. 4 Nev., 78. 3	1061	107
m. Exchange	100	5,000,000	135 000	1 & J	12	11	lan., 173. 5	1061/2	
roadway	25	1,000,000	1.110.300	1 . 00 0 .	16	16	Jan., '7 , 8		
utchers & Dr.	25	800,000	78.500	J. & J.	8	7	Jan., '79 9		
entral	100	2,000,000	231,000	1. & J.	8	7	ian., '79. 316		95
hase	100	300,000	24,200	T A T		6	lan , 79. 3	112	••
hathan	25 100	450,000	150,800 3,133,000	Ri-m'ly	100	100	Jan, 79.3 Jn., 79.25	100	• • • • •
itizens'	25	600,000	139,200	J. & J.	616	6	'*n., '79. 3		
ity		1,000,000	139,200 1,410,300	M.&N.	10	10	VOV 1:0 5		}
ommerce	100	-,000,000	2,569,900	J. & J.	6	8	Jan., '79. 4		121
ontinental	100	1.000.000	883.200	J. & J.			1311 10. 3	85	95
orn Exch'ge*.	100	1,000,000	813,700	F. & A.	10 6½	10	Feb., '79. 5 Jan., '79. 314		
ast River	25 25	250,000 100,000	7,000	J. & J.	0/2		Jan., '79. 314 July, '76. 3		
ifth	100	150,000	45.2 0	1 & 7	10	····6	Jau., 79, 3	1	
ifth Avenue*	100	100,000	165,100	J. & J.				228	
irst	100	500,000	1,142,700	Q-J.	12	12	Jan., '79. 5 Jan., '79. 3 Nov, '78. 5		(
ourth	100	3,200,000	773,200	1. & J.	61/2	6	Jan., 79 3	100	(100)
ulton	30	600,000	413,400	M.&N.	10	10.	Nov, '78. 5 Apl, '79. 31	130	138
allatin erman Am.*.	50 100	750,000	42.500	A.& O. F. & A.		•	Apl., '79. 31, Feb., '71. 3	76	79
erman Exch.	100	200,000	55,400	May.	В	<sub>5</sub>	May. '78. 5	1	
ermania*	100	200,000	£ 5 930	Mav.	6		May. '77. 8		
reenwich*	25	200,000	20,800	M.&N.	7	6	vov., 78. 3		
rand Central	25	100,000		i	3				
rocers*	40	320,000	156 400	J. & J.	7	. 7	Jan., '77. 3 Jan., '79. 35	103	60
anover np.& Traders'	100	1,000,000	1 685 100	1.62	14	14	Jan., '79. 35	202	
rving	50	500,000	1.0.8.10	J. A. J.	. 8	8	lan '79. 4		****
sland City'	FO	100,000	5.800	J & J	64	3	Jan., '78, 3		
eather Manuf.	100	600,000	431,370	1. & J.	13	11	inn. 79. 4	1	
lanhattan* .		2,050,000	1,017,500	F. & A	8	8	Feb., '79. 31	191	
lanuf. & Mer.	20	100,000		1. & J.		•••	July, 75. 314 Jan., 76. 5	70	
arine	100	400,000	218 800	J. & J.	71/2	7	Ton 74 RL		
larketlechanics'	25	500,000 2,000,000	8:7.300	1. & J.	y	8	Inn '79 4	1	
tech. Associa i	50	500,000	66,700	M.&N.	21/2	2	NOV 78. 2		
ech'ics & Tr.	95	300,000	95,400	M.&N.	75	a'	Nov., '77. 31.		-
ercantile	100	1,000,000	181,700	M &N.	71/2	6	Nov., '74. 8 Jan., '79. 316		100
erchants'	50	2,000,000	212,400	1. & j.	61/2	61/2	Jan., '79. 316 Jan., '79. 2	70	
etropolis".	100	1,000,000 300,000	83,100	1. & J			Lian "M. Sta		
etropolitan	100	3.000 (00	7~2,000	1. & J.	10	10	lian "14 4	1	
torray Mill.	100	100.000	75,100			12	10 . 151 15	1:2	
assau.	100	1,000,000	51,200	M.&N.	6	5	Nov., '73. 24 an., '79. 4		102
ew Yer	100	2,600,000	3º6,000 71.800	1. & .1.	71/2	8	lon Wil 4	121%	,
Y. County Y. N. Exch.	100	200,000 300,000	71,900	F. & A.	8	8	Feb , '79. 4 Jan., '77. 3		
inth	100	750,000	31.1141	1 47	3		Jan., '77. 3	7412	
O. America	70	700,000	99.000	1 . 07 .1	6		July, 77. 3	1 7014	75
orth kiver*.	50	240,000	78,200	1.1 10		10	1.19 779 3	***	
riental*	25	300,000	100,800	1.& J.	11	10	Jan , '79. 4 Feb., '79. 25		•••
ac fic	50		210,00	Q-F.	12	10	Feb., '79. 2'4		100
eople's*	25	2,000,000 412,500		1. & J.	10	8			100
nenix	20	1,000,000		J. & J.	ี่ย	6	Jan , '79. 3	93	97
roduce*.	100	195,600	ni'.				'mlg "71 Q'	100	
epublic	100	1,500,00	304,300		61/6	в	reb., 10. 3	100	101
. Nicholas	100	£00,000	38,000	F.&A.	61/2	3	Aug. '77. 25 July, '78. 3		100
eventh ward.	100	300,000	61 900	J. & J. J. & J.	10	9	100 700 4		••••
noe & Leather	100	300,000 500,000	221,800	J. & J	10	10			125
xin	100	200,000	40,000	J. & J. J. & J	7	6	Jan., '79. 3	1	
tate of N. Y	100	800,000	194,300	M. & N.	7	7	NOV., 10. 3%		
nird		1,000,000	20,800	J. & J.	8	3	Jan., 70. 5		• • • •
radesmen's nion	40	1,000,000 1,200,000	281,30 678,600	J. & J.	8	10	Jan., '79. 316 Nov., '78. 5 Jan., '73. 4		

§ The figures in this column are of date Jan. 1, 1879, for the National banks, an of date Mch. 15, 1579 for the State banks.

#### Gas and City Railroad Stocks and Bonds.

[Gas Quotations by George H. Prentiss, Broker, 24 Broad Street.]

	And Annahaman					~	
GAS COMPANIES.	Par.	1 mount.	Period.	Rate	Date.	Bid.	Ask
Brooklyn Gas Light Co	25	2,000,000	Var.	5	Jan., ':9	138	143
Citizens' Gas Co (Bkly L)	20	1,200,000	Var.	3.	Jan., '19	70	78
do sertificates	1,000	320.000	1. & O.	316	Oct., '78	95	100
Harlein	50	1,850 000	f.& A.	3	Feb., '78	35	45
bersey City & Hoboken	20	750,000	1. & J.	170	Jan., '7.	140	150
Mannattan	50	4.000.000		5	Feb . '79		195
Metropolitan	100	2,500,000		5	Feb . '79	115	125
- do certificates	V ".	1,000,000	M. & S	340		95	100
Mutual, N. Y	100	5,000,000	Quar.	11%	Ap'., '79	72	76
do bouds	1,000	1,000,000	F.& A.	31/68	- *****	98	100
Nassan, Brooklyn	25	1,000,000	Var	3	Jan., '79	72	76
do acrib	Va.	700,000	M. O.N.	31/2	Nov., '78 Nov., '78	90	43
New York	100	4,000 000	M. &		Nov., '78	100	103
reopie's (Brooklyn)	10	1,000,000	1. 4 .1	34	Jan., '76	25	30
do do bonos	1,000		M. & N.	316		80	9651
do do certificates.	Var.	300,000	J. & J.	3/2	lan , '79	75	85
Central of New York	50	466,000		3	Feb , '19	40	70
Williamsburg	50	1,000,000		2	Jan , '79	75	85
do scrip	Var.		1. & J.	31.2		£5	95 60
Metropolitan, Brooklyn	100	1,000,000		2,6		53	
Municipal	100	1,500,000		3	Feb., '79	115	125
[Quotations by H.	L. GF	RANT, Brol	ker, 145	Bro	dway.]		
Bleecker St. & Fulton Ferry—stk.	100	900,000	I & I	14	Jan., '7'	10	20
1st mortogre	1 000	800,000	1 4	7	J'IV 1900	83	90

		1 '	l	1		l	1
[Quotations by H.	L. Gr	RANT, Bro	ker, 145	Bro	adway.]		
Dissolven St. & Fulton Lamer, with	100	000,000	I & I	11.	Jan., '7'	10	20
Bleecker St. & Fulton Ferry—stk.	1.000	900,000	1 4		J'ly,1900		90
Broadway & Seventh Ace—stk	1.0	694,000	Q-J.	2	Jan, '79	60	62
1st mortgage	1,000	2,100,000		7	'une. '84	100	101
Brootlyn City-stock	10	1,500,000			Feb., '79	130	140
let mortgage	1,000	2,000,000		7	Nov '8)	102	110
1st mortgage	100	300,000	A	3	Nov., '81 Jan., '71 Uct., '76	135	150
Brooklyn & Hunter's Pt—stock.	100	200,000		3	Det '78	90	100
Ist mortgage bonds	1,000	400,000		7	1888	100	102
	100	800,000				85	80
Bushwick Av. (B'klyn)—stock Lentral Pk., N.& E. River—stk.	100	500,000 1,800,000	I & T	3	J n. '79	34	40
Consolidated mortgage bon s	1,000	1,800,000	1 & 1)		D :c.1902	90	9 1
	100	1,200,000	Q-F.	2	Feb., '79		68
Dry Dock, E. B. & Battery -stk	500&c	1,200 000	I & D		In 6 '03	101	105
lst mortgage, cone'd Eighth Avenue—stock		900,000	1. 1.	6	Ju e, '93 Jaa., '79	101	100
let mortgane	100	1,000,000		7	Jar., '81	100	110
1st mortgage 2d St. & Frand St Ferry—stock	1,000	203,000	M & N	6	Nov., '78	1:30	137
let monte and se resty -stock		748,000	A & O	2	Apr., '93	105	113
1st mortgage	1,000	236,000		•	Apr., 00	100	40
let mortgage	1,000	600,000	M & N	7	Nov.1904	9716	
	100	200,000	MI. 66 14.	•		10	20
Houston, West st. & Pav. Fy-stk	500	250,000 500,000	T & I	7	July, '94		86
1st mortgage	100	1 100,000	0 - F	2	pr., 78		35
second Avenue-stock	1.000	1,199,500 150,000	1.80	7	Apr , 85	85	90
d mortgage	1.000	1,050,000	1 88	7	May, '88		75
Cons. Convertible	00.cc.		A & ()	7	Sept. '83	•••	75
Extension	100	750,000	M & N	5	1av '77	75	85
Azih Anen.ie. stock		415,000		7	July, '90		115
ist mortgage	1,000	2,000,000		1	Fe 79	115	12.0
third Areuse—stock		.000,000		7	miy, '90	95	100
I mortgage	1,000	600,000		4	Fe') , 79	45	100
1st mortga e	1,000			7	103	100	103
ist moriga e	F.CHM)	S.W.THWI				• • • • • • • • • • • • • • • • • • • •	

<sup>&#</sup>x27;This column shows last divident on stocks, but the date of matarity of bonas

Insurance Stock List.
[Quotations by E. S. Bailey, broker, 7 Pine street.]

	C'A	PITAL.	Net Surplus,	Surplus, DIVIDENDS.					PRICE.	
COMPANIES.	Par.	Amount	Jan. 1, 1879.	1876.	1877.	1878.	Last Faid.	Bid.	Ask	
driatic	25	200,000	7,107	10	10	5	July, '78, 5	50		
	100	200,000	21	25	15	814	July '58 914		72	
merican	50	400,000	†494,548	15	15	14	lon Po	195 <b>9</b> 5		
merican Exch		200,000	69,251		10	10 N'n		55		
tlantic	100 50	200,000 200,000	1,442 37,545	10	10	10	Jan., 77. 4 July. 79. 5	70	77	
owery	25	300,000	410,567		20	20	11000 12 10	193	202:	
roalway	25	200,000	: 03,641	20	20	20	F b., 79.10	180	208	
rooklyn	17	153,000 300,000	203,041		20	$\frac{20}{20}$	Jan. '79.10 Jan. '79.10	175		
itizens'	$\begin{array}{c} 20 \\ 70 \end{array}$	210,000		20	20 1716	10.72	Feb. 79. 5	175	123	
linton		250,000	150,018		18	112	Jan., '70 B	120		
olumbia	30	300,000	11,126		5	N'ne	.iuiy, 77. 5	70	1	
ommerce Fire		200,000	150 500	10	5	N'ne	Jar., 77. 5	133		
ommercial	50 100	200,000	170,523	11.45	25 12·50	13 40	Jan., '79.10 Jan., '79.6 83		175.	
agle	40	300,000	1,038,423 514,353	30	20	20	Oct., 78.10	205		
mpire City	100	200,000	102,001	14	14	10	('an., '79, 5	105		
xchange	30	200,010			15 15	10 15	Feb., '79. 5	123		
'arragut	50 17	200,000 204,000			12	10	Jan., '79. 716	100	105	
iremen's Fund		150,000		10	10	N'ne	July, '77. 5	50		
iremen's Tr	10	150,000	86,618	12	12	11	Ja 79. 6	105	1	
ranklit & Emp	100	200,000			10	10	Jan., '79. 5	133	340	
erman-Amer.	50	1,000,000		30	30	22	Jan., '79. 5 Jan., '79. 7	175	130	
ermania	50	200,000	127,116	50	20	10	1.1an., '7.1 5	115		
reenwich	25	200,000	344,301	40	40	30	Jan., '79. 75	270		
uardian	100	200,000	85,343	10	10	171/2	an. '79. 35	.133	140	
lamilton	15	150,000	124,537 685,899	10	20 10	10	Jan. '79. 71/2	150	Tare	
lanover	50 50	500,000 200,000	78,847		10	10	Jan., '79. 5	85	90	
ome	100	3.000,000	1,363,489	10	10	10	Jan., '79, 5	123	125	
one	20	1 0.000	15,909	.10	10	10	80. 79 3%	105	1000	
loward	50	500,000			12	10	Jan., '79 5	100	105	
nporters'& T	50 100	200,000			12 13	10	Jan., '79. 5 Jan., '79. 5	75	80	
efferson	30	200,010			10	10	ept. 78 5			
lings Co.(Bkn)	20	150,000	199,901	20	20	20	!an., '79 10	160	82	
nickerbocker	40	280,000		20	10	5	Jau. '79. 5	75 140	150	
arayette(Bkn)	50 100	150,000 200,000			20 10	16	Jan., '79 8 Jan., '79, 5	1100	1	
enox	25	150,000	P - '0.5		10	10		80	26	
ong Isl. (Bkn.)	50	200,000	281,942	20	20	16	Jan., '79. 5 Jan., '79. 8 Jan., '79. 5	150	180	
orillard	25	300,000			10	10	Jan., '79. 5	135	873	
fanuf.& Buud.	100 100	$200,000 \ 250,000$			12 20	$\frac{12}{10}$	Jan., '79. 6 Jan., '79. 5	112	120.	
lech.&Trad'rs	25	200,000	281,637	30	30	20	Jan. '79 10	160		
fecti'cs'(Bkn)	50	150,000	186,569		20	20	Jan., '79.10	165	0-	
fercantile	50	200,000	51,386 204,979		10 20	10 16	Jan., '79. 5 Jan., '79. 8	140	87	
ferchants' Iontauk (Bkn)	50 50	200,000		20	18	12	Jan., '79. 8	115		
lassau (Bklyn)	50	200,000	174,051	25	20	20	an., '79.10	185	173	
lational	3716	200,000	124.331	16	14	10	1.'81 '79. 5	105		
I. Y. Equitable	35	210,000			20 17	20	Ja 79.10 Feb 79. 7	190	130	
lew York Fire	$\begin{array}{c} 100 \\ 100 \end{array}$	200,000	134	~~~	11	14 N'ne	10 70. 7	67	65	
ew York City		300,00	55,061	10	10	N'ne		65		
lagara	50	500,000	455,012	10	12	11	Jan. '79. 6	114	}	
orth River	25	350,000		20	11	10	Apl , '79. 4	235		
acitic	25 1(0	200,000 200 000		20	20 20	30	Jan., '79.10 Jan., '79. 6	108	112	
eter Cooper	20	150,000	200,474	20	20	20	lan '79 10	185	1	
'eople's		150,000	108,104	20	18	12	Jan. 78. 0	115	150	
henix (Bklyn)	50	1,000,000	731,322		20	15	11an. '79 5	120	126	
roduce Exch.	100	200,000		10	10	10	lan., '77. 31/2	80	1903	
delief Republic	50 100	300,000	34,673	10	10	5	11811 "79. 3	70	75	
didgewood	100	200,000	71,99	13	12	10	Jan., 79. 3	95	1	
intgers'	25	200,000	205,201	151/	20	20	Jan., '79 10	105	110	
ateguard	100	200,000			16	16	'a'., '79 8 Fe'., '79 5	75	SAN	
t. Nicholas	25 50	200,000 200,003			10 12 35	6.23	190 731 6:23		12	
tandardtar	100	300,000	171,318	15	17%	1216	Jan., 779. d	108	1112	
terling	100	200,000	49,231 144,517	10	10	10	A 110 '78 5	85	95	
tuyvesant	25	200,000	144,517	50	116	14	Ja ., '79. 5	135	(140)	
radesmen's	25	150,000 250,040	181,302 231,331	16	20 15	10 12	1.19.1 79 B	125	195	
	25		COLLINGE	1.0			Feb., '74. 5	.00		
nited States	10	300,100 250,000	175,619	10	10	$\frac{10}{20}$	Feb., '79. 5 Jan., '79.10	198	100	

\*Over all liabilities, including re-insurance, capital and scrip. † Inclusive of scrip. Figures with a mit us sign before them show that the con pany is impaired to that extent.

#### City Securities.

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

		INTEREST.	Panda	PR	m.
. *	Hate.	Months Payable	Bonds due.	Bid.	Ask
V-w York:	5 6 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7	Feb., May Aug. & Nov.  do do do do do do do do May & November. Feb., May Aug. & Nov. do do do May & November.  May & November.  May & November.  do do do do do do	1878-1880 1878-1879 1890 1883-1590 1884-1911 1884-1900	100 100 102 103 104 110 107 101 100 118 107 118 105 105 111 1025	102 103 103 103 104 103 104 107 111 106 112 105 105
Street imp. stockvar. do dovar. New Consolidated	6 7 6 g.	do do do do January & July. do do			

### [Quotations by N. T. BRERS, Jr., Broker, 25 Wall st.]

7			
Brooklyk Local Impr'em't—City bonds  do Prk bonds Water loan bonds. Bridge bonds water loan City bonds. Kings Co. bonds do do Park bonds. Bridge	7 7 7 6 6	Ja uary & July, do do do do do do do do do do do May & November. January & July. do do	1879-1880   101   103   1881-1895   102   12132   1194   12132   1195   12132   1195

\*All Brooklyn bends flat.

[Quotations by C. Zabriskir, 4: Montgomery St., Jersey City.]

Water loan, long	6 7 7 7	do do	1895 1890 1902 1878 1879 1878-1879 1891-14	83	645 546
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## Luvestments

## STATE, CITY AND CORPORATION FINANCES.

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

### ANNUAL REPORTS.

#### Wabash.

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

In the annual report for 1878, the general manager remarks: "If the average (freight) rate of 1877 could have been obtained in 1878, the net earnings would have been about \$2,186,000, or about \$663,000 more than the actual net earnings as shown above. Under the plan of reorganization the company has paid the annual installment on the Seney mortgage due Jan. 1, 1878, amounting to \$206,555, and \$56,000 on the contract with the Equipment Company. It has also been found necessary to provide large additions to our terminal facilities and rolling stock, with other items included in the construction and improvement account. These heavy outlays, together with the payments above mentioned of mortgage debt, added to the amount paid last year for similar purposes, with \$151,605 expense of organization, have involved the employment of a large sum in addition to the net earnings of the road. While these advances have reduced the mortgage debt and added largely to the earning capacity of the road, they have rendered it necessary to provide for payments which were not expected to be met from the net earnings. It will also be necessary during the current year to make further additions to our sidetracks, purchase other grounds, erect some new buildings, and also to provide a large number of cars in addition to those built during the past year. To meet these requirements and provide for the balance of the Seney mortgage, it is recommended that a mortgage of \$2,000,000, covering the entire road and equipment, should be executed." \* \*

"The Hannibal & Naples road, heretofore operated by this company, under a lease, at \$35,000 per annum, it is now proposed to consolidate with the Wabash, by issuing mortgage bonds upon the leased road. These bonds, amounting to \$500,000, at 7 per cent interest, impose no new burden upon the company, but simply change the form of the contract, and the Wabash Company thus succeeds to the ownership of the road by paying interest on \$10,000 per mile. As an important part of our trunk line to the Mississippi River, the wisdom of this acquisition can scarcely be questioned."

The mileage worked by this company is as follows:

- •	
Toledo, O., to Camp Point, Ill. Clayton, Ill., to Elvaston. Bluffs, Ill., to Naples. Decatur, Ill., to East St. Louis.	Miles. 452·10 35·10 3:60
Total owned. Camp Point to Quincy, used jointly with C. B	. & Q
Naples to Hannibal Bridge and Pittsfield Bra	nnch (leased) 49.60 77.85

The equipment consists of 197 locomotives, 67 passenger and 39 baggage, mail and express cars; 2,712 box, 303 Red line, 119 Diamond line, 197 Canada Southern line, 508 stock, 386 platform, 486 coal and 101 caboose cars; 1 directors', 5 wreck and

No balance sheet is given in the report, which is a serious omission, and one calculated to influence unfavorably the opinions of those who are desirous of getting at the "bottom facts" in respect to this much litigated company. The following statement is made of bonded debt:

Lake Erie Wabash & St. Louis, first Great Western, first. Illinois & Southern Iowa, first. Quincy & Toledo, first. Decatur & East St. Louis, first. Great Western, second. Toledo & Wabash, second. Wabash & Western, consol'd	t 2,500,600 - 2,500,000 - 300,000 - 500,000 - 2,700,000 - 2,500,000 - 1,000,000 - 1,500,000 1 2,610,000	Amount funded. \$895,000 2,474,000 2,486,000 490,000 2,638,000 2,446,000 836,250 1,285,900 2,554,000	26,000
Total	.\$17,010,000	\$16,400,150	\$600.050

This does not include the so-called Seney mortgage, the \$2,000,000 proposed new mortgage, nor the equipment bonds now in dispute.

The traffic for the year was as follows:

Passenger mileage	1878.	1877.
	858,879	893,543
	43,194,183	39,977,180
Tounage mileage	1,952,003	1,430,866
Tonnage mileage.  Average rate per passenger possenger	501,834,839	380,668,034
	2.730c.	2.820c.
Average rate per ton per mile	$0.602^{\circ}$	
The earnings and evnonged in 1950	1 1055	0.825c.
The earnings and expenses in 1878	and 1877 were	as follows ·
	877. Inc. or	The second secon
Freight \$3 514 000 40 1		Dec. P. c.
		Dec. P. c. 52,475 11 1
2,210,010	26.497 Inc.	53 340

Inc.

10.7			
Mail and express       \$228,017         Miscellaneous       75,507	$^{1877.}_{\$233,102}_{63,789}$	Inc. or Dec. Dec. \$5,084 Inc. 11,717	P. c. 2·2 18·4
Total. \$4,998,371 Expenses 3,474,945	\$4,585,914 3,329,801	Inc. \$412,457 Inc. 145,143	9.0
Net earnings \$1,523,426	\$1,256,112	Inc. \$267,313	21.3
Payments from net earnings v. Net earnings. Interest on bonds and certificates Rent of track C. B. & Q. R. R. Rent of track T. P. & W. R. R. Rent of Hannibal & Naples R. R. Rent of Wabash Equipment Co. cars		\$1,246,644 $$2,633$ $10,000$ $32,916$ $40,320$	23,426 2,515
Surplus Paid for permanent improvements, l ment	ands, sidings,	\$17 and equip-	0,911 9,597
Excess of payments		\$6	8,686

City St. Joseph & Council Bluffs Railroad.

( For the year ending December 31, 1878.)

The following is from the annual report just issued. The gross earnings were: Passengers.....

Freight		. \$399,154
Mail		. 1,016,360
Miscellaneous		30,384
,		87,751
Total operating ex	penses, exclusive of rent and	\$1,533,650
taxes, 66 23-100 1	per cent	9

Rents, including Kansas City Bridge. \$1,01
Taxes (estimated). 2 Total operating expenses, 70 78-100 per cent............ 1,085,591 Leaving as net carnings..... \$148,059 The gross earnings show an increase over those of the pre-

ceding year of.
The operating expenses, an increase of. The operating expenses, the report says, were unusually large, and unless more steel rails are required for 1879 than in 1878, may reasonably be reduced in amount for this year \$50,-000 to \$75,000.

The operating expenses include cost of 2,674 tons steel rails, extraordinary expenditures on account of floods, encroachments of Missouri River, as well as rents, taxes, insurance, betterments, etc. The large increase over 1877 is explained as follows. The increase in cost of train and locomotive service, repairs of locomotives, fuel, and oil and waste, was \$27,873, or 12½ per cent. The increase of tonnage was 35 6-10 per cent, and to this increase is wholly due the increase in the above accounts, as also the increase in station service, \$10,675.

GROSS EARNINGS, OPERATING EXPENSES AND NET EARNINGS, YEARS 1874

	M (42	10 18/8 1	NCLUSIVE.		
	Pass'ger earn's \$528,324 Freight " 817,086 Miscel's " 90,662	746,665 87,198	99,002	893,035 101,763	1,016,360 $118,136$
	Tot. earn's, \$1,436,073 *Oper'g exp's 941,164	\$1,010,000	\$1,241,329 908,117	\$1,423,797 979,190	\$1,533,650 1,085,591
1	Net earn's. \$494,908	\$351,869	\$333,211	\$144,606	\$148,059

\* Operating expenses include rents and taxes.

The amount of steel rail now in the track is 107 miles. The amount charged operating expenses for rail renewals in 1878 was, after deducting value of old rails, \$73,875; for the same item in 1877, \$59,613.

### PASSENGER BUSINESS.

There were 11,840 more passengers carried in 1878 than during the previous year, but the earnings were \$29,843 less,-a decrease wholly owing to a reduction of rates, made May 7, to conform to the requirements of the general law of Missouri.

Total number of passengers carried during the year, 229,622; passengers one mile, 12,903,214; average distance carried, 54 1,933-10,000 miles. Earnings per passenger per mile, 3 094-1,000 cents.

#### FREIGHT BUSINESS.

During 1878, there was carried of paying freight 674,194 tons. The average distance hauled was 78 11-100 miles, making 52,661,523 tons one mile, which is an increase of 36 6-10 per cent over 1877. The increase of freight earnings was \$123,324, or 12 per cent more than the earnings of last year. With a single exception, the earnings per ton per mile since 1870 show a decrease each year. They were in 1871 4 24-100 cents; in 1877 they were 2 32-100 cents; and in 1878 they were 1 93-100 cents. The St. Louis Kansas City & Northern Railway Company will, in the course of this year, extend its Pattonsburg branch to

Council Bluffs, crossing the Hopkins branch at Maryville. The completion of this road will somewhat decrease our earnings, though the business between St. Louis and Omaha is much smaller than is generally supposed, and in considering this question, it should be borne in mind that the general business of this section is increasing rapidly, and our road will participate in it. The following statement of assets and liabilities is submitted:

STATEMENT OF FLOATING INDEBTEDNESS AND AVAILABLE ASSETS, JAN.

#### 1, 1879 Floating Indebtedness.

Miscellaneous open accounts	\$26	35 450
Unpaid coupons payable.  Note for real estate at St. Joseph, due July 31, 1879.  Note for new freight care.	· , · · · · · · · · · · · · · · · ·	1,132
Note for new freight cars	\$45,000	
Note for borrowed money.	105,000-22	1.715

Accrued interest on mortgage bonds due and payable Jan. 1, \$174,842	EARNINGS AND EXPENDITURES FOR THE YEAR ENDING DEC. 31, 1878.
1879	Earnings.  Eastern Western Division. Division.
Available Assets.	Freight
Due from agents, and open accounts\$209,917 Due from United States Government	Mail.       6,115       6,115         Express       6,805       2,340         Miscellaneous       1,972       1,972
Cash and bills receivable in Missouri. 19,182 Waterials on hand for future use. 132,778  Materials on hand for future use. 446 609	Miscellaneous
Balance, being net liabilities	Operating and Renewal Expenses.
\$663,140	Total operating and renewal expenses \$390,684 \$189,535  Expenses other than Operating and Renewal.
The prediction ventured in the last report of the board as to reduction of floating debt has not been fulfilled, by reason of reduction of floating debt has not been fulfilled, by reason of	Improvements
the unexpected expenditures for construction and equipment	New tools and machinery
and increased operating expenses, as hereinbefore set form.	Current taxes in Nebraska
St. Joseph & Denver City. (For the year ending December 31, 1878.)	\$30,253 \$28,962
The gross earnings of the St. Joseph & Denver City Railroad,	Rock Island & Peoria. (For the year ending Dec. 31, 1878.)
for the year ending December 31, 1878, were as follows. \$519,563	mi - Doorie & Dook Island Railway was sold under foreclosure
Passenger 12,231	of its first mortgage, by order of the U. S. Circuit Court, at Chicago, April 4, 1877, and was purchased for the bondholders
Express 9,145 Miscellaneous 3,944	by R. R. Cable, for \$550,000.
\$641,391	Freight earnings. 8,073 10
The total operating and renewal expenses were	Earnings from other sources
EXPENDITURES OTHER THAN OPERATING AND RENEWAL.  Current taxes in Kansas	Total earnings. \$366,488 82 Total expenses. \$270,211 19
Current taxes in Nebraska. 17,967 Improvements—Additions to property. 17,967 4,931	Net earnings
St. Joseph & Western Railroad Co. 2,500	Interest
Total	Other payments from income
Total earnings         \$641,391           Total expenditures         639,426	GENERAL BALANCE.
\$1,965	Funded debt outst'g 150,000 00   St K, real est c, &c. \$1,077,000 m2
The following is a detailed statement of renewal expenses for	Profit and loss 39,550 86   nand
the year ending December 31, 1878:  EASTERN DIVISION.	Total
450 1274 9240 tons iron rails \$12,974	Southern Central (NY.)
Fastenings. 527 64,000 cross-ties 38,733 Rebuilding bridges. 12,015	(For the year ending September 30, 1878.)
New culverts and cattle guards	Passenger earnings
Rebuilding Troy depot	Mail and express earnings
WESTERN DIVISION. \$664	Total earnings \$462,906 64
Fastenings 35,309	EXPENSES. \$108,400 00 Maintenance of way including taxes. \$108,400 18
Rebuilding bridges.  New culverts and cattle guards  Rock ballast for track.  301 36 765—37,666	Rolling stock. 175,363 13
Total \$112,268	Total expenses
Of the receiver's certificates outstanding December 31, 1877, there have been paid and canceled five certificates of \$1,000 there have been paid and canceled five certificates of \$1,000 there have been duly renewed for	Payments from net earnings: \$126,102 53 Interest and sinking funds.
each and fourteen of \$1,000 each have been duly lenewed for	GENERAL BALANCE.
the term of one year from their respective dates.  There have been issued during the year ending December 31,	Funded debt 2,540,125 00 Cost of forming stock
1878, certificates Nos. 20 to 64, inclusive, on the Eastern Division, amounting to \$45,000, and certificates Nos. 1 to 54, inclusive, on with	accounts and other buildings 625,857 59
the Western Division, amounting to \$54,000; thus making, with the fourteen certificates renewed, the entire amount outstand-	International & Great Northern (Texas).
ing on the 21st day of December, 1878, 113 certificates of \$1,000	(For the year ending Dec. 31, 1878.)  Passenger earnings
The following is a statement of the Receiver's floating liabili-	Freight earnings. 70,118 16
ties and assets, as they existed at the close of business on the 31st day of December, 1878, exclusive of the outstanding certifi-	Earnings from other sources
cates:	Total earnings
ASSETS. \$3,375	Rolling stock. 346,653 40 802,524 57
Other accounts receivable.  Material and supplies on hand  Cash on hand  5,631 34,518 8,163—\$51,688	Transportation 129,657 63 Taxes and miscellaneous 129,657 63
LIABILITIES. \$20,092	Total expenses
Receiver's (December, 1878) pay-rolls. \$20,092 Receiver's accounts payable. 26,583 Due connecting lines. 2,027—48,704	No payments from net earnings except under orders of the C. is.
Ralance Receiver's assets	GENERAL BALANCE. \$16,963,628, 55
The following is a condensed balance sheet for the year end-	Stock com. paid in: \$5,300,300 Cost of rolling st'k. 1,479,394 12
ing Dec 31st, 1878:	1st mortgage bonds 7,348,000 00 owned
For receiver's assets on hand December 31, 1877. \$42,099 Gross earnings of railway. 641,391	Convertible bonds. 2,793,000 00 Profit and loss 1,781,830 06
Proceeds of receiver's certificates, Eastern Division	funded 2,458,850 00 Total
Receiver's accounts payable	not funded
CR.	Leavenworth Lawrence & Galveston RR.
By receiver's floating liabilities December 31, 1877, paid during the year 1878.  Paid receiver's certificates, Eastern Division.  \$67,419 5,000	The following statistics of traffic, earnings and expenses are
Doid operating and renewal expenses	furnished for the past three years:  1876.  1877.  2,249,891  2,464,636  2,758,525
Expenditures other than operating, renewal and cur't taxes. 25,398 Nobreska taxes for 1874, 1875 and 1876. 59,557	Passenger inites
Trademont for toyog of 1874 in Kanaaa	Passenger earlings 311.436 56 238,155 74 260,923 23
Judgment for taxes of 1874 in Reduses  Judgment Nebraska Land Tax.  Materials and supplies on hand.  Accounts receivable.  9,007  Reh on hand  8,163	Mail       "       12,907 41       12,363 34       12,588 92         Mail       18,000 00       18,000 00       18,000 00       18,000 00         Express       29,361 94       28,101 67       24,330 73
Cash on hand \$8,163	\$404 FOE OF \$410 336 83 \$439.604 26
фоот,10-	

 Operating expenses
 \$265,150 40
 \$265,970 90
 \$281,339 69

 Net earnings
 219,374 65
 \$144,365 93
 \$158,265 17

 Percentage of expenses to earnings
 54 7-10
 64 8-10
 64

## GENERAL INVESTMENT NEWS.

Boston Bank Dividends.—Mr. Joseph G. Martin, of Boston, in his list of dividends payable there in April, remarks upon the banks and their dividends as follows: The National Bank of Commerce cut down its capital, Feb. 24, from \$2,000,000 to \$1,500,000, each stockholder surrendering to the bank one-fourth of his stock. The Merchandise reduces its capital from \$750,000 to \$500,000, redeeming one share in three at \$100. The Globe passes at this time, but earned 2½ per cent net, and will probably resume dividends in October next. The Shoe and Leather passes for the first time in its history of forty-three years.

The Blue Hill reduced its capital March 15 from \$300,000 to \$200,000, by redeeming one share in three at \$100. The dividend will not be decided until Monday. The Commerce decides \$aturday

The changes in bank dividends are growing less numerous from the fact that previous reductions have been very large, and this is shown clearly in the paragraph below, comparing now with even four years ago. A few which passed in October now make dividends, and others which then paid now pass. As compared with October, the Boston (old) decreases from 3 to 2 per cent, Freeman 3 to 2, Hamilton 3 to 2, Hide and Leather 2½ to 2, National Market of Brighton 5 to 4½, New England 3½ to 3, Rockland 4 to 3. The Blackstone increases from 0 to 2 per cent, Continental 0 to 2, Market 0 to 2, and Third National 0 to 2. The following pass: Central, Commonwealth, First Ward, Globe, Manufacturers', Merchandise, Mount Vernon, Revere, Shoe and Leather, and Traders'.

Of the sixty-one banks within the limits of Boston, one pays 6 per cent (3 per cent quarterly), one 4½ per cent, six 4 per cent, one 3½ per cent, thirteen 3 per cent, four 2½ per cent, twenty-two 2 per cent, ten pass, two undecided, and the Pacific divides January and July.

Four years ago there were fifty-eight banks, of which two then paid 7 per cent (semi-annual), six 6 per cent, eleven 5, three 4½, twenty-two 4, four 3½, nine 3 per cent and one passed. All above 4 per cent except a single 4½, have disappeared, and only nine divide over three per cent.

Boston & New York Air Line.—By the contract between this company and the New York New Haven & Hartford, the Latter will have control of the business of both roads, and will pay the the Air Line Company yearly 6 per cent of the gross earning of both roads as its proportion. The agreement is dated Feb. 1, 1879, and is to run ninety-nine years. The Air Line Company is to pay its own interest, taxes and running expenses.

Indianapolis Bloomington & Western.—Judge Drummond has ordered a deed executed to the recent purchasers of the road. The deed is granted with the understanding that the property reverts into the hands of the courts should the company fail to pay certain indebtedness ordered paid by the United States District Courts. Cases involving all the important points in dispute have been appealed to the United States Supreme Court. The deeds will be executed by the Courts of Indiana and Illinois.

Jersey City Finances.—The temporary financial embarrassment of Jersey City in the failure to pay her employes on the first of April has apparently been exaggerated to the prejudice of bondholders. The recent default on Elizabeth City bonds, on the first of March, and again on the first of April, has raused unreasonable alarm among holders of Jersey City securities. But there is no analogy between the conditions of these two cities in their respective capacities for bearing taxation. Jersey City is an important commercial city, with an immensely valuable river front, while Elizabeth is but one of the bedrooms of New York, and has no corresponding capacity for bearing a heavy rate of taxation. In the Chronicle of Feb. 15, a statement was given of Jersey City finances. As to the present difficulty, it is stated that an application was made to the Equitable Life Assurance Society of this city for a loan of \$200,000, out of which a loan of \$125,000 just due to the same company was to be paid, and the balance used for current expenses.

The salaries of city employes due April 1 were not paid, amounting to \$30,000. The money out of which they were to have been paid was absorbed in the payment of the April interest. Of the total tax levy of \$1,400,000, about \$800,000 have been paid into the City Collector's office, and all used up. The city owes the Hudson County Bank \$95,000, and the Second National Bank of Jersey City \$95,000. The city collects the county tax, and is required to pay it over to the county as soon as received. She has \$900,000 of these tax bills on her hands, has collected \$210,000, and for that amount is in arrears to the county.

The public debt of the city at the highest is \$16,000,000. The assessed valuation of her property is \$60,000,000; and of this, the interest on \$6,000,000 of water debt is balanced by corresponding receipts from water rates, although the income from this source is not specifically pledged to the water bonds. The tax rate is 2.36 per cent.

New Jersey Southern.—At Long Branch, March 31, William S. Gummere, Master in Chancery, sold the New Jersey Southern Railroad and branch roads, under foreclosure proceedings instituted by Benjamin Williamson. The N. Y. Trimne report says: "The property sold was the franchises, etc., of the Long Branch

& Sea Shore Railroad and 1,619 shares of the capital stock of the same owned by the New Jersey Southern Railroad, and also the property and franchises of the Pemberton & New York Railroad, including the following railroads: the railroad from Port Monmouth to Atsion, the railroad from Eatontown to Long Branch, the railroad from Toms River to Manchester, the railroad from Ateo to Atsion on the Camden & Atlantic Railroad, and the railroad from Long Branch to Sandy Hook, together with the East End Hotel and thirteen agrees of ground, the boats and barges, rolling stock and piers at Sandy Hook. The lease of Pier No. 8 Hudson River was also included in the sale.

"Before the sale Mr. Gummere said the following mortgages were on the property: \$120,000 on the Toms River Railroad, which with interest would amount to-day to \$136,000; \$375,000 on the Pemberton & New York Railroad; \$200,000 on the Long Branch & Sea Shore Railroad, and \$15,000 on the East End Hotel and property. It was also announced that there were \$150,000 worth of unpaid coupons on the Pemberton & New York Railroad. The terms of the sale were 10 per cent of the amount in cash, the remainder to be paid, with interest from day of sale, on the 1st day of July, 1879, when the deed would be delivered. The property was then put up for sale in one parcel. Mr. Gummere, in the interest of Benjamin Williamson, the mortgagee, started the sale, bidding \$500,000. Henry Day then bid \$525,000, advancing bids being made by each gentleman until it reached \$752,000, at which figure it was knocked down to Mr. Day. When the auctioneer asked the name of the purchaser, William Walter Phelps said that it was bought by Henry Day, William Walter Phelps, Samuel W. Bates, John W. Sterling, trustees, acting under a certain agreement dated September 30, 1875, between certain first mortgage bondholders of the New Jersey Southern Railroad and Jay Gould. The old wharf at Sandy Hook was then sold and was purchased by A. P. Berthond & Co. for \$600. The New York & Pemberton Railroad, from Whitney's to Pemberton Junction, formerly leased, was next sold by Receiver Buckelew and purchased by Ed. T. Green, trustee, in the interest of the Pennsylvania Railroad Company."

—On the 29th ult., Judge Donohue, in New York Supreme Court, Chambers, granted an injunction against the defendants, restraining the consummating of the contract made with the first mortgage bondholders of the New Jersey Southern Railread Company and Frederick W. Donner for a consolidation of the Long Branch Road with the New Jersey Southern Road.

It is claimed by the plaintiff that the bonds of the New Jersey Southern Road held by the defendants are pledged to the fulfillment of an agreement made in 1875 between that company and the Long Branch and Sea Shore Road, which was placed then under the management of the Southern. The agreement by which the Central of New Jersey was to acquire possession of the Southern Railroad was made in the Fall of 1878 between the bondholders of the New York & Long Branch Road and the Southern Railroad Company. The Central owns three-fourths of the stock of the Long Branch Road.

New Orleans City Bonds.—An important decision has just been rendered in the United States Supreme Court, in the case of Morris Ranger against the City of New Orleans. The litigation arose out of an application for a writ of mandamus to compel the authorities of that city to levy a tax to pay certain judgments rendered against it upon bonds issued to the New Orleans Jackson & Great Northern Railroad Company. The city set up as a defense that there was no legislative authority for the levy of such a tax. The petitioner demurred to this answer, but the Circuit Court overruled the demurrer, and denied the writ. This court holds that, although the power of taxation is a legislative prerogative, it may be delegated to a municipal corporation, and that, when such a corporation is created, the power of taxation is vested in it as an essential attribute for all the purposes of its existence, unless its exercise is in express terms prohibited. When, therefore, authority to borrow money or incur an obligation to carry out any public object is conferred upon a municipal corporation, the power to levy a tax for its payment or the discharge of the obligation accompanies it, and this, too, without any special mention that such power is granted. It is always to be assumed, in the absence of clear restrictive provisions, that when the Legislature granted to a city the power to create a debt it intends that the city shall pay it, and that its payment shall not be left to its caprice or pleasure. Wherever a power to contract a debt is conterred it must be held that a corresponding power of providing for its payment is also conferred. The latter is implied in the grant of the former, and such implication cannot be overcome except by express words of limitation. The judgment of the lower court is reversed, and the cause remanded, with directions to issue the writ in compliance with the petition.

New York Elevated.—The first mortgage bonds of the old West-side Elevated Railroad Company were bought in a fore-closure sale by J. A. Cowing, on behalf of the new company then formed, for \$750,000. At the request of some of the bond-holders, Cowing sold these bonds to the New York Elevated Railroad Company for \$100,000. On an action brought by Frederick P. James, one of the objecting bondholders, Judge Larremore decided that Cowing went beyond his trust and was liable for James' \$22,500, but that the New York Company was not. The General Term, in a decision rendered yesterday, affirmed the first part of this decision, but held that the New York Elevated Railroad Company was also liable.—N. Y. Tribune.

New York Take Erie & Western.—The Evening Post gives the following in regard to this road:

Earnings for the second week in March—

BINIUO, 1510 j		
1879	\$38	88,449 06,324
Increase. Increase first week in March		32,125 4,546
Increase first two weeks in March The total earnings of the road from October 1, 1878, to March 15, 1879, were Estimated earnings, sixteen days in March	\$7,18	36,671 32,000 30,000
Operating expenses	5,16	2,000 57,000
Balance. Loss on leased roads over income from rents and securities (estimated).	\$2,78	5,000 0,000
Net earnings for six months.  The following is a statement of the bonded indeb the New York Lake Erie & Western Railroad under ganization scheme: Old bonds. First consolidated 7s.	tedner the	ess of reor-
Total	$\frac{3,61}{24,18}$	4,100 5,000 0,000 0,000
Total. \$\frac{1}{8}\$ The interest charges of the reorganized company a lows until the year 1884, when the maximum for futurattained:  1879. \$2,050,084   1882.  1880. 3,987,878   1883.  1881. 4,229,678   1884.	are a re yea	s fol- ars is
New York & New England.—It is stated that on there were \$400,000 of the new bonds outstanding. I \$3,000,000 were placed through a syndicate at 80, and	Octol n Oct	per 1 cober

St. Louis & Southeastern -The Louisville Courier-Journal gives details of an important move in railroad combinations, being the transfer of the securities of the St. Louis & South-eastern Railroad Company to the Louisville & Nashville Railroad Company. It states that the St. Louis & Southeastern Railroad will consequently pass under control of the Louisville & Nash-

pany has sold \$988,000 at prices varying from 94 to 108. The

Note due the State250,000Notes of same class due other parties500,000Notes due Oct. 1, 1878, mainly for steel rails156,977Hartford Providence & Fishkill purchase2,223,938

proceeds of these bonds were used as as follows: Underlying liens on old road.....

Sutro Tunel.—The Tribune gives the following in a San Francisco despatch of March 31. "The new compromise agreement is in effect as follows: The preamble recites the original agreement of March, 1866, between the Gould & Curry and Sutro Tunnel Companies, and declares all the mines interested in adjusting the differences. It is agreed that the terms of the original agreement have been complied with by each party; that the main tunnel has been constructed according to the terms of the original settlement. It is also arranged that a subdrain shall be constructed within ninety days, and that no water shall be sent through the tunnel until the end of that time, unless the sub-drain is sooner ready. It is further stipulated that lateral tunnels eight feet wide and seven feet high shall be constructed. The mining companies agree to advance \$70 per foot of the lateral tunnels, payments to be made on the 5th of each month on the work done during the preceding calendar month, and each of the companies may construct a lateral tunnel along its own claim, being credited therefor at the same rate. The companies are to be repaid these advances by deduction of one-half of the monthly royalty on ore reduced or sold. The royalty is reduced from \$2 to \$1 per ton on ore yielding not over \$40 per ton of 2,000 lbs. Mines lying between the California and Chollar are to be considered drained whenever the tunnel is ready to receive water from the mines now connected with it; the mines north of the California and south of the Chollar are to be considered drained when the lateral tunnels reach their respective centres. Mining companies are to make sworn returns of the ore product each month, with the yield of bullion, and pay charges thereon by the 10th of each succeeding month. The construction of an outside parallel drain is provided for whenever it is found necessary.

"Mr. Sutro calculates that the tunnel will be ready for use

within sixty days."

ville Railroad Company.

Tennessee State Finances.—The following is the text of the funding law which has passed the Tennessee Legislature:

AN ACT TO SETTLE THE BONDED DEBT OF THE STATE.
Section 1. Be it enacted by the General Assembly of the State of Tennessee, that the following described bonds, purporting to be the bonds of the State of Tennessee, with the accumulated interest thereon, be settled and funded in the coupon bonds of the State at the rate of fifty cents on and funded in the coupon bonds of the State at the rate of fifty cents on the dollar upon their face value, bearing interest at the rate of 4 per cent per annum until paid, said bonds to be in denominations as follows: One-third at from five dollars to one hundred dollars, one-third at from one hundred dollars to five hundred dollars, one-third at one thousand dollars, falling due at the end of thirty years, but redeemable and renewable at the pleasure of the State; the interest on said bonds being due and payable on the first day of January of each and every year, at the Capitol of the State at Nashville, in the Treasurer's office. The bonds herein referred to being known and designated as follows:

Capitol bonds	\$493,000
Hermitage bonds	
A amigultural hands	18,000 (
Union Bank bonds	125,000
Union Bank bonds	014,000
Bank of Tennessee bonds	214,000
Panda issued to the various Turnnike Cos	741.000
Hiawassee Railroad.	280,000

East Tennessee & Georgia Railroad Co	\$144,000
Memphis and La Grange Railroad Co	68,000
Ante-war railroad bonds	
Post-war railroad bonds	2,638,000
Funded under Act 1866	2,246,000
Funded under Act 1868.	569,000
Funded under Act 1873	4.867.000

See. 2. Be it further enacted. That the proposition to settle the State's indebtedness, contained in this or any other bill that shall pass, shall not be submitted to the voters of the State, nor the Legislature convened, until the Governor shall communicate with the bondholders or their chairman, notifying them of the action of the Legislature, and when he shall have obtained the acceptance of said proposition from an equal number in amount as now proposed to take sixty cents in the dollar and

six per cent interest.

Sec. 3. Be it further enacted, That the voters of said election, being qualified voters of the State, shall vote directly upon the provisions of the first section of this act, those voting for the acceptance of the same having written or printed on their ticket the word "Accepted," and those opposed to the provisions of said section, having written or printed on their ticket the word "Rejected." And it shall be the duty of the Sheriffs of the various counties of this State to compare the votes cast in said election, and make return thereof to the Governor and Secretary of State, who shall compare said vote, and the Governor shall decide the result when ascertained. The Governor shall make proclamation as to the result of said election when so ascertained.

Sec. 4. Be it further enacted, That if there shall be a majority of votes cast as to said election in favor of the acceptance of the provisions of

cast as to said election in favor of the acceptance of the provisions of said section, the Governor shall issue his proclamation convening a special session of the General Assembly for the purpose of enacting into a law and providing for the enactment of the purpose of enacting into section of this act, limiting the time within which said funding shall be completed, and making such provisions with reference to the bonds not funded within that time as such General Assembly shall enact.

Sec. 5. Be it further enacted, That inasmuch as the railroad companies of this State propose to surrender and give up their charter exemption from taxation, and pay an annual tax of \$100,000, by their written communication to the Governor, therefore the railroad companies of this state shall together, under and in pursuance of the provisions of this act, and in order to carry out the same annually pay into the State Tracagnetic and in order to carry out the same, annually pay into the State Treasury, beginning with the year 1879, the sum of \$100,000, the same to be due and payable as other taxes are, the said sum to be pro rated between said companies according to their present or any future assessed valuation; but if at any time the assessed valuation of their property exceeds an amount which at any time the assessed valuation of their property exceeds an amount which at any time, under the then regular State tax levy, will yield a larger amount of revenue than \$100,000, then said railroad companies shall be taxed as all other property may be, said sum of \$100,000 and such sum in excess thereof paid by said railroad companies to be

and such such the five set thereof paid by said lamed companies to appropriated to the public debt.

Passed March 28, 1879.

J. R. Neal, Speaker of the Senate.

H. P. Fowlkes, Speaker of the House of Representatives.

Approved March 31, 1879.

Albert S. Marks, Governor.

Virginia Finances.—The following sections give the text of the important parts of the bill for funding the State debt:

Be it enacted by the General Assembly of Virginia, That to provide for funding the debt of the State, the Governor is hereby authorized to create bonds of the State, registered and coupon, dated the first day of January, funding the debt of the State, the Governor is hereby authorized to create bonds of the State, registered and coupon, dated the first day of January, eighteen hundred and seventy-nine, the principal payable forty years thereafter, bearing interest at the rate of three per centum per annum for ten years, and at the rate of four per centum per annum for twenty years, and at the rate of five per centum per annum for twenty years, and at the rate of five per centum per annum for twenty years, and at the rate of five per centum per annum for twenty years, and at the rate of five per centum per annum for twenty years, and at the rate of five per centum per annum for twenty years, and at the rate of five per centum per annum for twenty years, and the cities of Richmond, New York or London, as hereinafter provided, on the first days of July and January of each year, until the principal is redeemed. The State shall have the option of redeeming any or all of said bonds by the payment of principal and accrued interest at any time after the expiration of ten years from the first day of January, eighteen hundred and seventy-nine, on public notice to the holders of its purpose to make such redemption. The coupons on said bonds shall be receivable at and after maturity for all taxes, debts, dues and demands due the State, and this shall be expressed on their face. The holder of any registered bond shall be entitled to receive from the treasurer of the State a certificate for any interest thereon, due and unpaid, and such certificate shall be receivable for all taxes, debts, dues and demands due the State, and this shall be expressed on the face of such certificate. All obligations created under this act shall be forever exempt from all taxation, direct or indirect, by the State, or by any county or corporation therein, and this shall be expressed on the face of the bonds. The said bonds shall be of the denominations of one hundred dollars, five hundred dollars and one thousand dollars, at the option of the creditors respectiv dollars, at the option of the creditors respectively, and the bonds, as well as their coupons, shall be payable at Richmond and New York, or if desired, may be made payable in sterling at London, at the fixed rate of exchange of one pound sterling for five dollars. The bonds hereby authorized shall be issued only in exchange for the outstanding debt of the State, as hereinafter provided.

2. For purposes of designation, the outstanding indebtedness of the State is divided into two classes as follows, to wit:

Class I., which shall be taken to include all tax-receivable coupon bonds and all registered bonds and fractional certificates which are convertible under the act approved March thirtieth, eighteen hundred and seventy-

one, into such tax-receivable coupon bonds.

Class II., which shall be taken to include all bonds funded under the act approved March thirtieth, eighteen hundred and seventy-one, as amended by the act approved March seventh, eighteen hundred and seventy-two; and also two-thirds of the face value, with two-thirds of the propriet accorned interest up to the first of Tuly, eighteen hundred and seventy-two; and also two-thirds of the face value, with two-thirds of the unpaid accrued interest up to the first of July, eighteen hundred and seventy-one, on all unfunded bonds, including sterling bonds.

3. The outstanding indebtedness of the State shall be funded in the new bonds, to be issued under this act, as follows:

Bonds shall be presented for exchange with all coupons attached maturing after the date of presentation, and shall be exchanged at the face value of said bonds, daller for deller for the new bonds, with all

face value of said bonds, dollar for dollar, for the new bonds, with all coupons attached maturing after the date of such presentation; provided that the proportion of Class II. refunded shall never exceed in amountone-third (13) of the total amount refunded until eighteen million dollars of Class I. have been retired.

The new bonds to be issued may be coupon or registered, at the option of the holders, and at the like option coupon bonds may at any time be

converted into registered bonds. 4. All due and unpaid interest may be funded under the provisions of this act at the rate of fifty cents on the dollar, and shall be fundable at that rate under the third section of this act, and taken under the provisions of said section in lieu of bonds of Class II.

5. If on or before the first day of May, eighteen hundred and seventy-nine, the council of foreign bondholders and the funding association of the United States of America aforesaid, shall file with the Governor their assent to and acceptance of the terms of this act, the same shall be taken to be a contract between the State and the said corporations, and the Governor shall forthwith provide for the preparation of the bonds proyided for by this act.

The said corporations may present for funding, and in the proportions hereinbefore provided, at least eight million of dollars of the outstanding obligations of the State prior to the first day of January, eighteen hundred and eighty. And during each period of six months, from and after the thirty-first December, eighteen hundred and seventy-nine, they may present an additional amount of at least five million dollars, until the whole debt is funded; but any excess over said amounts, which may be presented during any of said periods, may be estimated in requirement for the succeeding six months. for the succeeding six months.

So long as the said corporations shall present for funding the obligations aforesaid, in the amounts and in the periods aforesaid, they shall have the exclusive privilege of funding the outstanding debt, under the provisions of this act: provided that the said corporations shall arrange to receive the outstanding bonds at the city of Richmond when the holders thereof shall so desire.

But if the said corporations shall fail to file with the Governor their assent and agreement as aforesaid, by the first day of May, eighteen hundred and seventy-nine, or shall fail to present for funding the outstanding bonds in the proportions and amounts and during the periods hereinbefore specified, then the Governor may, in his, discretion, make a like contract with responsible parties for the funding of the debt of the State under this act.

7. The owners of all classes of bonds mentioned in this act, who shall exchange their securities for the bonds created under this act, and who shall not have yet received certificates representing the remaining one-third of their principal and interest due and payable by the State of West Virginia, shall receive certificates of a like character to those issued under the act of March thirtieth, eighteen hundred and seventy-one, when they make such exchange, and the State of Virginia will negotiate or aid the creditors holding all of such certificates issued under this act, or previous acts, in negotiating with the State of West Virginia for an amicable settlement of the claims of such creditors against the State of West Virginia. The acceptance of the said certificates for West Virginia's one-third, issued under this act, shall be taken and held as a full and absolute release of the State of Virginia from all liability on account of the said certificates.

8. The General Assembly will, by necessary and appropriate legislation, provide for the prompt payment of the interest on the bonds issued under this act.

9. In the year eighteen hundred and eighty-five, and annually thereafter until all the bonds issued under and by authority of this act are paid, there shall be levied and collected the same as and together with other taxes, a tax of two cents on the one hundred dollars of the assessed valuation of all the property—personal, real and mixed—in the State, which shall be paid into the treasury of the State to the credit of the sinking fund.

The balance of the bill provides for the annual purchase and cancellation of bonds with the sinking fund; and in case of insufficient funds in the Treasury to pay interest when due, for the issue of non-interest bearing certificates of indebtedness, receivable for all State taxes, which shall be sold or hypothecated at not less than 75 cents of their par value, and the proceeds applied to the payment of interest.

Wabash.—Indianapolis, Ind., April 2.—The report of the dismissal of the suit pending in the Fountain County Circuit Court for the appointment of a receiver for the Wabash Railroad Company, sent on March 31, was an error. The hearing of the case was postpored until April 8

of the case was postponed until April 8.

The N. Y. Tribune of Wednesday reports that, in the suit of Samuel Meloy against the Wabash Railroad Company, an order was granted last week in the Champaign Circuit Court for an examination of the officers and books of the company at Toledo. Monday was the day set for this examination. From private dispatches from Toledo received here, it was learned that this order of the Court was not obeyed. The treasurer and auditor refused, by the advice of the company's counsel, to appear for examination, and the inspection of the books was denied by

In regard to this refusal an officer of the company said on Monday: "The proceedings begun in the Western courts were merely preliminary to a determination of the question whether the unsecured equipment bonds of the Toledo Wabash & Western Railroad, issued in 1862, were a lien on the property of the Wabash Company under the consolidated mortgage made in 1867 by the old corporation. The judge has decided that the plaintiff has probable cause for action, but at the same time he has refused the receivership and the temporary injunction. The real point at issue as to the lien of equipment bonds will be probably a matter of long litigation. These equipment bonds are an unprotected obligation of the former Toledo Wabash & Western Company, having been issued by that company as a plain bond without security. They were mentioned afterward as a part of the old indebtedness which was to be provided for by the issue of consolidated mortgage bonds of 1867; but the holders did not avail themselves of the benefits of this provision prior to the foreclosure of the gold mortgage under which the Wabash Company now holds its title to the property. I know of no reason for refusing an examination of the company's books other than that the company, through its counsel, did not wish in any way to recognize the validity of the alleged lien of the equipment bonds as part of the consolidated mortgage, or to compromise its position in the present and future litiga-

It is claimed on the other hand, by the holders of the equipment bonds, that they were secured by the consolidated mortgage, and that at the time of the foreclosure sale under the gold mortgage, which was junior to the consolidated mortgage, they protested against the sale. On that account an order was granted by the court that the sale should be made subject to any equities of the equipment bonds that might be established subsequently in the courts. This question is claimed to be the real object of the suits begun in the Illipsis and Indian

the suits begun in the Illinois and Indiana courts.

A bill was filed Monday in the Brown Circuit Court at Mount Sterling, Ill., in behalf of Levi Holbrook against the Wabash Company and others, asking for the foreclosure of the first mortgage executed by the Quincy & Toledo Railroad Company on May 29, 1865. The plaintiff holds some of the bonds that the mortgage was given to secure, and in his complaint asks that pending the litigation the Court enforce the trust by placing so much of the road as extends from Clayton to the west side of the Illinois River, opposite Meredosia, in the hands of a trustee or receiver. The bill attacks the legality of the consolidation. The Quincy Road is a part of the main line and of the consolidated company. According to the annual report recently submitted by the president of the Wabash Company, there remain unassented of these bonds only \$10,000.

The complainants are represented by C. W. Hassler, of New York, and George McWilliams, of Covington, Ind., and the defendants by W. Swayne, of Toledo, O., and others.

# The Commercial Times.

## COMMERCIAL EPITOME.

FRIDAY NIGHT, APRIL 4, 1879.

The weather has been cold and unseasonable. Snow storms of considerable violence have occurred in Northern latitudes, and little progress has been made in the re-opening of inland navigation. The severe weather and the late spring have an unfavorable effect upon home trade. The export business continues good, however, in breadstuffs and provisions; but in cotton it is restricted by a great speculative advance.

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

		8-, 0	100
	1879.	1879.	1878.
Ports	Mar. 1.	Apr. 1.	Apr. 1.
Porkbbls		78,340	89,067
Lardtes	. 103,072	113,500	101,323
Tobacco, foreign. bales.	24,719	24,744	33,688
1 Tobacco, domestic hhds	. 31,692	29,912	18,842
Conee, Rio hage	192 709	57.949	85,089
conce, other hage	24 000	23,428	39,675
Conce, Java, &c mate	20 769	69,565	13,626
hhds	17 406	28,178	16,330
boxes	8 975	12.837	9,257
Dugar Dage No	469 000	580,000	36,334
I Melado hhaa	0.040	2,299	490
molasses, foreign hhde	6 174	8,918	3,331
biolasses, domestic hhig	24 000	25,000	6,000
Hides	175 400	207,900	
Cotton hales	170 767	191,586	145,000
hhle	20 500	34,684	150,969
Spirit turpentine bbls	3 677	1,871	24,286
hhlg	3 200		4,041
Rice, E. I hage	4 000	1,876	1,540
Rice, domesticbbls, and tes	6 910	3,100	4,925
Linseed hage	98714	3,050	1,618
Saltpetrebags	7,450	26,593	134,725
Jule haloe	2 700	7,000	7,800
Jute butts bales.	24 420	4,905	2,755
Manila hempbales.	34,439	31,665	17,344
mi baics.	33,391	25,531	44,984

The market for provisions has shown a reaction during the past week; values have materially advanced, and the position has been one of marked firmness. This state of affairs is due solely to stronger advices from Chicago, where the speculative movement has been revived. To-day, the general market was lower and weak; old mess pork on the spot sold at \$9 40; new quoted \$10 50@\$10 62½; April, \$10 50@\$10 70, and May \$10 60@\$10 75 bid and asked. Lard was sold at 6.57½c. for prime Western on the spot, and 6½c. for city; June sold at 6.70@6.72½c.; April nominal at 6.55@6.57½c.; refined for the continent, 6.90c. Bacon quiet at 5½@5.30c. for long and short clear, and 5.20@5½c. for long clear. Butter has continued dull, in liberal receipt, and generally weak.

Rio coffee has been fairly active, at an advance to 13¾@14c. for fair; and mild grades have been firm and have also sold fairly; the loss of the "Kingdom O' Fife" with 9,000 piculs Java, strengthened the market. Rice has been moderately active and steady. Molasses has met with a fair demand at steady prices. Raw sugar has been moderately active, generally on the basis of last week's quotations, at which the market closes rather weak; fair to good refining, 6½@6½c.; refined has declined to 8¾c. for crushed.

Ocean freight-room has continued to be irregular, and at times rates were easier; and consequently a liberal movement has been effected. Late engagements and charters include: Grain to Liverpool, by steam, 6d., 60 lbs.; provisions, 20@27s. 6d.; cotton, by sail, 7-32d.; grain to London, by steam, 6d., 60 lbs.; provisions, 30@40s.; flour, by sail, 1s. 9d.; grain to Cork for orders, 4s. 10½d.@5s. per qr.; do. to Bordeaux to Havre, 4s. 6d.; do. to Havre or Hamburg, 4s. 11½d.; crude petroleum to Havre, 3s.; do to Alicante, 4s. 6d.; refined petroleum to Naples, 4s. To-day, rates without improvement: Cotton to Liverpool, by steam, 3-16d., which is now the minimum rate; grain to Hull, by steam, 6¼@6%d.; grain to Malpas, 4s. 4½d-rer qr.; grain to direct Irish port, 4s. 4½d.; refined petroleum to Levant, 27½c. per case.

The tobacco market has been quiet. The sales of Kentucky for the week are only 400 hhds., of which 300 for consumption and 100 for export. Prices are firm at 3@4\cdot c. for lugs and 5@12c. for leaf. Seed leaf is also quiet, and the only sales are 250 cases Pennsylvania at 9@25c., and 150 do. New England at 10@21c., all crop of 1877. Of Spanish tobacco, 550 bales are reported sold, at 88c.@\$1 10.

Rosins have been more or less stationary, and without changes; common to good strained quoted at \$1 35@1 40. Spirits turpentine has advanced to 33½@34c., owing to a speculative movement which has for a foundation very limited stocks here, and material advances in the Southern advices. Petroleum has been well sustained at 9%c. for refined, in bbls., with refiners' offerings still limited. American pig iron has advanced, and shows much firmness; 3,200 tons have sold, at \$18 50 for No. 1, and \$17 for No. 2. Rails are in demand and firm at \$45 for steel, at tide water. Ingot copper sells in a moderate way at 15¾@16c. for Lake.

#### COTTON.

FRIDAY, P. M., April 4, 1879.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (Apr. 4), the total receipts have reached 54,283 bales, against 60,693 bales last week, 60,202 bales the previous week, and 78,490 bales three weeks since; making the total receipts since the 1st of September, 1878, 4,173,533 bales, against 3,953,344 bales for the same period of 1877-8, showing an increase since September 1, 1878, of 220,159 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	12,951	15,459	10,660	24,369	7,247
Mobile	3,443	4,143	1,305	3,860	1,007
Charleston	3,664	2,451	1,189	3,460	3,706
Port Royal, &c		1,993	90		217
Savannah	7,466	5,634	2,915	3,580	5,185
Galveston	5,037	4,772	2,409	4,673	4,508
Indianola, &c	99	43	56	151	269
Tennessee, &c	7,950	12,597	3,051	4,975	8,848
Florida	2,563	846	91	126	47
North Carolina	-987	1,388	699	2,092	1,522
Norfolk	8,863	8,781	3,693	8,082	8,331
City Point, &c	1,260	1,776	126	436	269
Total this week	54,283	59,886	26,287	55,804	41,156
Total since Sept. 1.	4,173,503	3,953,344	3,756,849	3,813,486	3,236,887

The exports for the week ending this evening reach a total of 41,736 bales, of which 20,628 were to Great Britain, 743 to France, and 23,365 to rest of the Continent, while the stocks as made up this evening are now 530,997 bales. Below are the stocks and exports for the week, and also for the corresponding week of last season:

Week	EXP	EXPORTED TO-		Total	Same	STOCK.	
ending Apr. 4.	Great Britain.	France.	Continent.	this Week.	Week 1878.	1879.	1878.
N. Orl'ns	10,346	357	10,049	20,752	49,841	209,546	238,392
Mobile					7,018	25,659	29,225
Charl't'n			5,450	5,450	3,280	16,139	18,614
Savan'h.			5,835	5,835	17,283	23,727	29,360
Galv't'n-	3,175	85	1,686	4,946	8,212	24,344	31,152
N. York.	1,438	301	54	1,793	10,021	192,514	152,285
Norfolk						10,063	23,969
Other*	5,669		291	5,960	7,042	29,000	42,000
Tot. this							. ,
week	<b>20,62</b> 8	74	23,365	44,736	102,727	530,997	564,997
Tot.since							
Sept. 1.	1698,299	382,320	848,200	2928,819	2763,261		

\*The exports this week under the head of "other ports" include, from Baltimore, 2,827 bales to Liverpool and 291 bales to Continent; from Boston, 2,831 bales to Liverpool; from Philadelphia, 11 bales to Liverpool.

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is a doorease in the exports this week of 57,991 bales, while the stocks to-night are 34,000 bales less than they were at this time a year ago.

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

*	On Shipboard, not cleared—for					
APRIL 4, AT-	Liver- pool.	France.	Other Foreign	Coast- wise.	Total.	Stock.
New Orleans Mobile	37,250 11,000 3,415 3,500 8,112 1,200 9,000	9,000 3,236 None. None. None. None	25,250 None. 2,300 4,000 1,039 750 1,000	3,500 None. 250 1,500 538 None. 2,000	75,000 14,236 5,965 9,000 9,689 *4,950 12,000	134,500 11,423 10,174 14,727 14,655 187,564 27,068
Total	73,477	12,236	34,339	7,788	130,840	400,111

\* Included in this amount there are 3,000 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. 23, the latest mail dates:

		S SINCE	EXPOR	TED SINC	E SEPT.	1 то—		
Ports.	SEP		Great	Hunnes	Other	Total.	Stock.	
	1878.	1877.	Britain.	France.	Foreign	Total.	ν	
N.Orlns	1102,807	1277,197	516,426	193,685	290,373	1000,484	221,707	
Mobile.	342,929	386,017	42,035			104,059	27,038	
Char'n*	499,990	436,255	141,688	57,140	162,360	361,188		
Sav'h	667,498	553,169	184,730	23,646	219,768	428,144	26,689	
Galv.*.	528,639	413,962	200,033	59,478		320,846		
N. York	133,499	106,712	192,086	10,551	21,772	224,409	188,085	
Florida	51,948	12,957	13,756	1,967	135	15,858	•••••	
N. Car.	129,135	132,737	44,472	2,050	18,589	65,111	3,464	
Norf'k*	501,691	448,857	178,458	713	5,098	184,269	15,000	
Other	161,034	125,595	163,937		15,778	179,715	21,500	
This yr.	4119,220		1677,671	381,577	821,835	2884,083	548,021	
Lastyr.		3893,453	1653,030	431.660	575.844	2660 534	632,027	

<sup>\*</sup> Under the head of Charleston is included Port Royal, &c.; under the head of Galeeston is included Indianola, &c.; under the head of Norfolk is included City

We have had a very excited and buoyant market for cotton in the past week. Spots have not been active, but quotations were advanced &c. on Tuesday, and again on Wednes lay, and yesterday ic. To-day, prices were advanced ic. early in the day, but later were reduced &c., closing at 11&c. for middling uplands. The speculation in futures opened weak, and depression of tone and values continued till about noon on Monday, when a reaction set in, followed on l'uesday by an excited advance of 25 to 30 hundredths from the lowest figures of Monday. Wednesday showed renewed excitement and activity, but with the advance not so uniform nor so well sustained; the next crop, except September, being only slightly dearer at the close. Yesterday, there was a further advance, most decided for this crop, but October deliveries attracting some increase of speculative interest. Liverpool accounts have been variable, that market showing a disposition to resist our advance, but finally yielding to some extent. The chief element of strength has been the statistical position, conveying the impression that at the present rate of consumption supplies will not hold out for the remainder of the season, and that there is no alternative but to force prices up until consumption be reduced. The Southern markets have all advanced sharply. Another element of strength has been developed in reports from the Mississippi Valley, that an extensive emigration movement of the freedmen from that sec ion to the State of Kansas is in progress, threatening a serious disorganization of labor for the coming season. The published accounts of this movement are somewhat alarming, but it is not believed that much inconvenience will be felt, except in a few localities, and no serious obstacle will be interposed to the cultivation of the next crop of cotton. To-day, there was an excited and variable market, almost beyond precedent; sales were 206,600 bales, and prices fluctuated 26 to 35 points for the active months, closing 5 to 7 points lower for this crop, and 7 to 12 lower for the next crop, many of the bulls being disposed to realize the profits which the large advance afforded them, without much reference to the probable future of values.

The total sales for forward delivery for the week are 794,600 bales, including - free on board. For immediate delivery the total sales foot up this week 5,607 bales, including 869 for export, 3,036 for consumption, 1,702 for speculation, and —in transit. Of the above, 300 bales were to arrive. The following tables show the official quotations and sales for each day of the past week:

Mar. 29 to	U	PLANI	os.	NEW	ORLE	EANS.		<b>TEXAS</b>	١.
Apr. 4.	Sat.	Mon	Tues	Sat.	Mon	Tues	Sat.	Mon.	Tues
Ordin'y.# b	81316	81316	81516	81516	81516	9116	81516	81516	9116
Strict Ord	9316	9310	9510	9010	9010	9718	9016	9518	9718
Good Ord	91118	91110	111010	91318	91310	91014	91310	91318	91514
Str. G'd Ord	91516	91510	10110	10118	10116	10316	10116	10116	10316
Low Midd'g	10316	10316	10016	10516	10516	10716	10516	10516	10716
Str. L'w Mid	1038	1038	1012	1012	1012	1058	10 <sup>1</sup> <sub>2</sub> 10 <sup>5</sup> <sub>8</sub>	1012	1038
Middling	1012	1012	1058	105 <sub>8</sub>	105 <sub>8</sub>	103 <sub>1</sub> 11 <sup>1</sup> 8	11	10 <sup>5</sup> 8	1148
Good Mid	1078	$10^{7_8}$ $11^{1_8}$	11 11 <sup>1</sup> 4	1114	1114	1138	1114	1114	1138
Str. G'd Mid		1134	1178	1178	1178	12	1178	1178	12
Midd'g Fair Fair	1934	123	1278	1278	1278			1278	13
Fair								,	
	Wed	Th.	Fri.	Wed	Th.	Fri.	Wed	Th.	Fri.
Ordin'y. # 10	9116	9516	9716	9316	9716	9916	9316	9716	9916
Strict Ord.	9716	91110	91316	9918	91316	91516	9916	91310	91518
Good Ord	91516	10316	10518	10116	10518	10718	10116	10518	10716
Str. G'd Ord	10318	10716	10916	10516	10916	101116	10016	10916	101116
Low Midd'g	10716	101116	101316	10916	101316	101516	10916	101316	10151
Str.L'w Mid	1058		11	1034		1118	1034	11	11 <sup>1</sup> 8 11 <sup>1</sup> 4
Middling	1034		1118	1078		$\frac{111_{4}}{115_{8}}$	$10^{7}_{8}$ $11^{1}_{4}$	11 <sup>1</sup> 8	1158
Good Mid	11.3		$\frac{11}{11}$	1114	1134	1178	1112	1134	1178
Str. G'd Mid			1338	1218	$12^{3}_{8}$	1212	1218	1238	1212
Midd'g Fair Fair	12		1338	1318		1312	1318		1312
Fair	10	10-4	10-9						
S'	<b>FAINE</b>	D.		Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordina	arv		. # Ib.	878	878	9	918	938	912
Strict Good				938	938	912	958	978	10
Low Middling				978		10	1018	$10^{3}8$	1019
Middling				10318	10316	10516	10718	101116	101316

### MARKET AND SALES.

	SALE	S OF S	POT A	ND TR	ANSIT.	FUTURES.	
SPOT MARKET CLOSED.	Ex- port.	Con- sump.	Spec- ul't'n	Tran- sit.	Total.	Sales.	Deliv- eries.
Sat. Dull and easier. Mon Dull and easier. Tues Quiet, higher. Wed Nominal, higher Thurs Unsettled, higher Fri. Unsettled, higher	275 75	224 763 230 550 895 374	100 455 450		1,080 1,345		100 200 1,700 1,300
Fotal	869	3,036	1,702		5,607	794,600	4,600

For forward delivery the sales have reached during the week 794,60) bales (all middling or on the basis of middling), and the following is a statement of the sales and prices:

For March	Rales Cts	Bales. Cts.	Bales. Cts.
Bales. Cts.	1,09010.52	10010.8;	10011.19
200 10.48	30010.58		30011.20
100 10.49	100		10011.23
50010 50	500 10.63		40011.25
	100 s.n.5th.10.66		1.10011.28
800	1,40010.66		20011.27
. 630	600 s.n. 2d 10 67		
For April.	80010.67		200 11.30
50) 10.40	100 s.n.5th.10.68		100 11.31
100 s.n10.45	90010.68		2: 011:32
100 s.a. 1st.10.46			1,500 11.33
100 10.48			5 0 11.34
200 g.n. st. 10.47	200 s.n.5th.10.72		6 011.35
100 10.47			4(011.37
100 s lst 10.48	10010.78		
1,30010.48	20010.74		39,100
3.500 !0.41	2- a.n.2d10.75		The second secon
200 s.n. 1st.10:50	100 s.n.3110 75		For May.
100 s.n. 3d10 50			1 80010-56
2 70010 50			8,50010.59
* 10010.51			9,5010.60
1,60010.51			4,70010.61
The state of the	The state of the s		

" No notice March 31st

	And the second of the second o						
	Bales. Cts. 2,00010.62	Bales. Cts	Bales. Cts. 2 700 11 00	Bales. Cts.		Saturday.	Moi
	3,40010·63 14,80010·64	1,0 0	5 500 11.01	50011:56	Market.	Easier.	Var
	10, 00 10.65 11,50010.68	90011:·5 5,50011:36	$\begin{bmatrix} 1 & 300 & \dots & 11 & 03 \\ 200 & \dots & 11 & 04 \end{bmatrix}$	2,400		For Day.   Closing.	For Day
	700 1 67 1,760 10 75	2,200 11·37 2,40011·38	30011 05 40011 13	1.00011.65		High, Low, Bid Ask	High Lo
	1,500 10·76 60010·77 70010·78	2,500	70011.16	10011.65	April	10.50-10.48 10.50 51 10.52-10.48 10.50 51	1
	70010 73 3.20010:79	\$0011.41 4,70011.42 70011.43	2,00011.18	50:100	" S.n.	10.65-10.59 10.64 —	10.50-10.4
	<b>5,300</b>	700. 11.44 200. 11.45	1,00011·19 4,0011·20 1,50011·21	1	June	10.80-10.73 10.78 79 10.92-10.86 10.91 —	10.81-10.7
	<b>4,300</b> 10.83 <b>4.200</b> 10.84	1,600	1,200 11.22		August.	11.01-10.96 11.00.01	11.05-10.9
	<b>3.00010</b> 85 <b>8,00010</b> 86	1,500	1.30011.24	60010:46	October	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	10:57-10:5
€9	8,70010.87 2,20010.88	1,300	2.30011.26	100	Nov'ber Dec'ber	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	10.29-10.2
	60010.90 60010.91	2,00011:53	3,800 11·28 4,400 11·30	100 10.52	Tr. ord. Closed.	10.55	10 Str
	<b>2,200.</b> 10 92 <b>2.100</b> 10 93 <b>1,800.</b> 16 94	60011:55 30011:56	1 900 11.32	200 10.55			
	<b>6,100</b> 10.95 <b>4,000</b> 10.96	60011·57 3,70011·69 2,00911·60	1,00011:33 2,:0011:34 1,00011:35	300	Futures	Wednesday.	Thu
	<b>4,800</b> 19·97 <b>2,600</b> 10·98	1,100 11.61	800 11:36 2 500 11:37	300	Market.	Firmer.	Very e
	<b>2</b> ,700	500 11.63 1 0 11.64	10011 38	1 200 10.75		For Day. Closing.	For Day.
	1,700 11 01 1,700 11 02	1.40011.65	20011·40 70011·42	1,500 10:77	April		
	400	300 11.67 182, 00	1,500 11 44 1,509 11 45	300 10.79	May	Zigh. Low. Bid. Ask 10:91-10:75 10:81 82 10:92-10:75 —	11.15-10.9
	<b>4,9</b> 00	202, 00	7,00011:46 1 70011:47	30010.81	June	11.02.10.82 10.93 94	11·03-11·0 11·27-10·9
	3,700 11·08 5,700 11·09	For July.	1.60011.48 1.50011.49 2.80011.50	50010.84	August.	$\frac{11\cdot18\cdot10\cdot97}{11\cdot36\cdot11\cdot10}$ $\frac{11\cdot08}{11\cdot22}$ $\frac{-}{23}$	11.57.11.0
	3,90011 10 30011 11	4,20010.87 1,70010.88	300	300 10 86 300 10 87 900 10 88	October	11.46-11.25 $11.32$ $32$ $11.28-11.06$ $11.14$ $15$	11.12.11.0
	1,600	40010.89 50010.90	6,30011.55 1,90011.56	500 10 89	Dec'ber	10.88 - 10.76   10.78   80   10.61 - 10.48   10.50   52	11.05-10.8
	<b>2,100</b> 11·15 90011·16	2, 00	40011 57 40011 58	300 10.92	Tr. ord. Closed.	10.55-10.45 10.47 49	10.70-10.5
	200 11·17 500 11·18 100 11·19	2,10010 93 80010 94	1:900 11:59	80010.95	-	Firm.	Buoy
	5,200	1,000 10 £5 200 11 05	1,800	20010.97	* To 2 ]	Р. М.	
	1,80011·22   1,10011·23	1,400	1,30011 63 70011 64 1 60011 65	50011.00	THE	VISIBLE SUPPLY OF	F COTTON
	1,80 ) 11 24 1,400 11 25	1,100	2,300	30011:06	telegrap	h, is as follows. T	he Contin
	80011.26   2.60011.27	1,90011 11	100	2.000. 11.08	for the	Saturday, but the t Continent are this	totals for
	20011·28 50011·29	2.100 11:13	200	80011 11 20011 13 3,10011 15	brought	down to Thursday	evening
	90011:30 10011:31 90011:34	2,203 11·15 4,800 11·16	1,10011.75	20011.16	exports	plete figures for to from the United S	night (A)
	200. 11 35   800. 11 36	400	2,10011·77 20011·8	1 00011.18	Friday o	only:	races, Inc
	<b>2,800.</b> 11:37 50011:38	1,00011.20 2,40011.21	10011.79 10011.80 30011.82	10011·20 10011·22	Stock at	Liverpool	1879. 578.000
	30011:39 80011:40	4,00011.22	3,400	34,000		London	58,500
	2,10011·41 1,10011·42	$\frac{1.100}{3,600}$ $\frac{11.24}{11.25}$	2,10011.85		Motol.	Ornat Britain et al.	000 500
	3,600	1,800 11.26	1.600	For November.	Stock at I	Great Britain stock . Havre	636,500 162,000
	1,800	50011·28 10011·29	1,40011.89 2,70011.9J	$100 \dots 10.22$ $100 \dots 10.25$	Stock at I	Marseilles	2,000
	<b>1,400</b>	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	124,700	100 10.26	Stock at I	Barcelona	26,500 4,250
	1,400 11.50	90011.33		40010·29 90010·45	Stock at I	Bremen	23,250
	219,300	3,500 11·35 2,000 11·36	For September.	300 10·47 1,000 10·48 1.200 10·49	Stock at A	Amsterdam	41,500
	For Jun 2.	6,000	1 300 10.80	900 10.50	Stock at A	Rotterdam	8,750 3,750
	80010 73 ( 2,80010 74	1.00011.39 50011.40 50011.41	10010	70010.53		ther conti'ntal ports.	7,000
	<b>2,30</b> \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	10011.45 1,20011.44	3,0001 85	8 0 10.60	Total	continental ports	279,000
	3.80010:77 3.80010:78	2.700	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1,1°0			
	<b>5.000</b> 10.79 <b>10,400</b> 10.80	20 ·	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	900 10·64 200 10·66	Total	European stocks	
	<b>3</b> 000 10 81 400 10 90	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	100 11:01	100	Amer'n co	on afloat for Europe. otton afloat for Eur'pe	140,000 586,000
	<b>300</b>	1 100, 11·51 1,300 11·52	1.100 11.03	10010.78	Egypt,Bra	azil,&c.,aflt for E'r'pe	25,000
	<b>2,800</b> 10.94 <b>2,600</b> 10.95	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	100 11.06 100	1. 00 10.82	Stock in U	United States ports J. S. interior ports	530,997
	<b>2,20</b> ) 1 : 96   <b>2,900</b> 10:94	1,80011.56	60011.08 90011.09 4,20011.10	10010.86 20010.87	United Sta	ates exports to-day	71,487 10,000
	<b>6.100</b> 10.99	400	900	19,000	Total	wigible summing halos	
	7,00011 00 6,00011 01	60011.60	500 11·13 1 40011·14			visible supply bales.2 above, the totals of	
	<b>8.</b> 50011.02 <b>3,</b> -0011.3 <b>300</b> 11.4	1,90011.63 1,90011.65	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	For Dece i.b r,	follows:	_ *	American
	3,900	2,40011·66	10011.18	200 10 20 300 10 25	America		
	3,30011:07	60 ·11·6 ·   30011·69	80011·22 60011·23	30010 41	Continent	stockal stocks	459,000 245,000
	<b>4,100</b> 11.10	1,10011·70 50011·71 80011·72	100	30010·45 70010·46	<b>A</b> merican	afloat to Europe	586,000
	<b>1,</b> 30011 11 11 11 11 12 1	<b>2</b> ,900	10)11·27 40011·28	2 010 48 30010 49		ates stockates interior stocks	539,997
	1.800	40011·75	1,500 11.29	100 10·54 100 10·55 300 10·58	United Sta	ates interior stocks	71,487 $10,000$
	9601:15 40311:18 3,00011:17	1,300	1,900	10010.59		_	
F	<b>2,6</b> 90	30011.79 50011.30	10011.34	10010·62 30010·64	Total I	Americanbales.1 dian, Brazil, &c.—	,902,481 2
	1,100 11:20	117.600	3.01.35	70010.65	Liverpool	stock	119,000
	3,30011·22 3,30011·23		30011 37 2.10311 40	20010.77 $20010.78$	London st	ock	58,500
4	<b>200</b> 11·24 <b>200</b> 11·25	For ug st. 30010.93	1,090	200 10.79		al stocksat for Europe	34,000 140,000
	1,60011:27	6,20010·94	50011·43 90011·45 30011·48	6 300		azil, &c., afloat	25,000
	<b>2,000</b> 11·29 <b>2,600</b> 11·30	3.7010.97	200	. 1	Total Foot	India da	
	<b>400</b> 11·31 ·	1,30010.99	been made during		Total Ame	India, &c1	,902.484 º
	'13 pd. to exch. 1	100 June for July.	been made during	g the week:		-	
	58 pd. to exch.	500 Nov. for Sept.				visible supply2 Upl., Liverpool	

·12 pd. to exch. 200 April for May. 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.

·13 pd. to exch. 100 Sept. for Aug.

·13 pd. to exch. 100 April for May.

·13 pd. to exch. 400 June for July.

'05 pd. to exch. 500 April for Oct.

:61 pl. to exch. 100 April s. n. for regular.

					L ,		
Futures	Satur	day.	Mone	day.	Tues	day.	
Market.	Easi	er.	Varia	ble.	Buoy	ant.	
	For Day.	Closing.	For Day.	Closing.	For Day.	Closing	
March .	High. Low. 10:50-10:48	Bid Ask	High. Low.	Bid. Ask	High. Low.		
April	10.52-10.48	10.50 51	10.52-10.40	10.53	10.77-10.63	10.75 70	
May	10.65-10.59	10.64 -	10.50-10.45 10.67-10.58	10.66 -	10·75-10·66 10·87-10·75	10.87 88	
June July	110:92-10:86	10.91 -	10.81-10.72 10.95-10.86	10.81 -	11.02-10.90	11.00 01	
sentur	110.89-10.80	110.84 85	11.05-10.93 10.88-10.84	110.87 80	11.27-11.13	11.26 27	
October	110.92-10.46	110.25 23	10·57-10·51 10·29-10·25	110.57 50	10.79 10.60	10.50 55	
Dec'ber Tr. ord.	10:5	110 20 22	10·25-10·20 10·5	10.25 27	10.46-10.41	10.43 45	
Closed.	Stead		Stro		Stro		
Futures	res Wednesday.		Thurs	day	Friday.		
Market.	Firmer.		Very ex	Very excited.		Excited, variable.	
	For Day.	Closing.	For Day.	Closing.	For Day.*	Closing.	

Market.	Firm	er.	Very ex	cited.	Excited, variable.		
	For Day.	Closing.	For Day.	Closing.	For Day.*	Closing.	
May June July August. Sepi'b'r October Nov'ber Dec'ber	10·92-10·75 11·02-10·82 11·18-10·97 11·36-11·10 11·46-11·25 11·28-11·06 10·88-10·76 10·61-10·48	10.93 94 11.08 94 11.22 23 11.32 32 11.14 15 10.78 80 10.50 52 10.47 49	High. Low. 11:15-10:94 11:03-11:03 11:03 11:05 11:57-11:21 11:68-11:34 11:43-11:26 11:05-10:61 10:70-10:58 11:2	11.16 17  11.26 27 11.40 - 11.56 57 11.67 68 11.48 50 11.03 05 10.74 76 10.70 72	11·40·11·09 11·50·11·20 11·67·11·33 11·80·11·45 11·90·11·56 11·68·11·40 11·22·10·96	11·10 12 11·21 22 11·35 36 11·48 50 11·60 61 11·41 43 10·96 98 10·62 63 10·58 60	
	Firm	1.	Buoya		Stead		

as follows. The Continental stocks are the figures day, but the totals for Great Britain and the affoat tinent are this week's returns, and consequently n to Thursday evening; hence, to make the totals figures for to-night (April 4), we add the item of the United States, including in it the exports of 1879.

	1879.	1878.	1877.	1876.
Stock at Liverpool		756,000	1,096,000	853.000
Stock at London	58,500	11,000	35,750	
Total Great Britain stock .	636,500	767,000	1,131,750	912,250
Stock at Havre	162,000		195,000	180,000
Stock at Marseilles	2,000	6,250	3,500	7,750
Stock at Barcelona	26,500	32,030		94,000
Stock at Hamburg	4,250	7,000	14,500	19,000
Stock at Bremen	23,250	38,750	58,500	47,750
Stock at Amsterdam	41,500	39,250	70,750	48,250
Stock at Rotterdam	8,750	10,250	11,000	16,750
Stock at Antwerp	3,750		6,750	13,750
Stock at other conti'ntal ports.	7,000		15,000	17,750
Total continental ports	279,000	416,750	441,000	445,000
Total European stocks	915,500	1,183,750	1,575,750	1,357,250
India cotton affoat for Europe.	140,000	190,000	235,000	168,000
Amer'n cotton afloat for Eur'pe	586,000	606,000	329,000	692,000
Egypt, Brazil, &c., aflt for E'r'pe	25,000	53,000	45,000	47,000
Stock in United States ports	530,997	564,997	688,870	607,268
Stock in U.S. interior ports	71,487	69,383	83,007	81,399
United States exports to-day	10,000	18,000	15,000	7,000

le supply bales.2,278,984 2,685,136 2,971,627 2,959,917 , the totals of American and other descriptions are as

follows:		ward contor	dosorijini	110 410 46
American—				
Liverpool stock	459,000	530,000	748,000	504,000
Continental stocks	245,000	363,000	363,000	278,000
American afloat to Europe	586,000	606,000	329,000	692,000
United States stock	539,997	564,997	688,870	607,268
United States interior stocks	71,487	69,389	83,007	81,399
United States exports to-day	10,000	18,000	15,000	7,000
	<del></del>			
Total Americanbales.1	,902,484	2,201,386	2,226,877	2.169,667
East Indian, Brazil, &c.—				
Liverpool stock	119,000	176,000	348,000	349.000
London stock	58,500	11,000	35,750	59,250
Continental stocks	34,000	53,750	81,000	167,000
India afloat for Europe	140,000	190,000	235,000	168,000
	T TO,000	100,000	<b>200.000</b>	105.000
Egypt, Brazil, &c., afloat	25,000	53,000	45,000	47,000

supply.... 2,278,984 2,685,136 2,971,627 2,959,917 Price Mid. Upl., Liverpool .... 618d. 578d. 614d. 67<sub>16</sub>d.

483,750

744,750

790,250

These figures indicate a decrease in the cotton in sight to-night of 406,152 bales as compared with the same date of 1878, a decrease of 692,643 bales as compared with the corresponding date of 1877, and a decrease of 6:0,933 bales as compared with 1876.

AT THE INTERIOR PORTS the movement—that is the receipts and shipments for the week, and stocks to-night, and for the corresponding week of 1878-is set out in detail in the following statement:

	Week e	nding Apr	r. 4, '79.	Week en	ding Apr	. 5, '78.
	Receipts	Shipm'ts	Stock.	Receipts	Shipm'ts	Stock.
Augusta, Ga	1,058	3,220	10,200	925	1,397	10,168
Columbus, Ga	683	1,327	5,923	516	2,813	6,495
Macon, Ga	84	341	1,575	347	1,083	3,350
Montgomery, Ala	1,902	2,240	3,994	602	597	7,234
Selma, Ala	505	528	2,114	557	566	2,832
Memphis, Tenn	6,498	10,627	44,196	6,967	12,294	36,074
Nashville, Tenn	412	3,320	3,485	915	491	3,186
				j'		
Total, old ports.	11,172	21,603	71,487	10,829	19,241	69,389
Dallas, Texas	141	14	516	355	300	2,413
Jefferson, Tex	210	630	856	451	230	2,552
Shreveport, La	1,522	1,330	3,609	1,125	1,771	3,173
Vicksburg, Miss.	912	1,383	2,067	2,659	2,365	4,033
Columbus, Miss	134	515	266	259	337	1,162
Eufaula, Ala	217	376	1,576	200	245	1,900
Griffin, Ga	105	370	467	17	82	571
Atlanta, Ga	1.139	1,065	4,787	450	280	4,561
Rome, Ga	460	377	1,338	250	948	361
Charlotte, N. C	331	563	721	269	230	487
St. Louis, Mo	5.936	8,258	19,933	4,363	8,194	20,894
Cincinnati, O	10,030	10,489	9,206	7,497	6,813	8,495
Total, new p'rts	21,217	25,370	45,392	17,895	21,835	50,602
Total, all	32,389	46,973	116,879	28,724	41,076	119,991

The above totals show that the old interior stocks have decreased during the week 10,431 bales, and are to-night 2,098 bales more than at the same period last year. The receipts at the same towns have been 343 bales more 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:

RECEIPTS FROM PLANTATIONS.

Week		Receipts at the Ports.			Stock at Inter'r Ports			Re'cpts from Plant'ns		
en	ding—	1877.	1878.	1879.	1877.	1878.	1879.	1877.	1878.	1879.
an.	3	115,268	165,755	143,155	249,905	253,239	281,634	108,776	157,118	130,508
64	10	101,132	142,099	121,091	223,007	236,293	253,647	74,234	125,153	93,10
	17	115,015	153,727	113,613	214,057	237,380	233,236	106,065	154,814	93,20
**	24	109,447	164,059	148,640	195,082	242,013	218,585	90,472	168,692	133,99
66	31	138,374	159,186	167,097	182,240	244,494	220,935	125,532	161,667	169,44
eb.	7	140,006	137,138	171,608	179,266	240,708	214,117	137,032	133,352	164,79
"	14	120,720	120,090	150,841	174,977	233,103	190,765	116,431	112,485	127,48
.66	21	88,068	109,736	134,328	173,478	226,685	182,246	86,569	103,318	125,80
-66	28	68,615	94,349	110,047	173,178	210,935	170,438	68,315	78,59	98,23
far.	7	50,742	99,947	83,266	169,291	192,465	165,619	46,855	72,47%	78,44
	14	44,537	82,264	78,490	165,747	169,636	159,418	40,993	59,435	72,28
	21	32,366	75,723	60,202	158,041	146,653	141,612	24,660	52,740	42,39
"	28	30,397	65,470	60,698	151,199	131,795	131,463	23,555	50,612	50,54
pr.	4	26,287	59,886	54,283	140,649	119,991	116,879	15,737	48,082	39,69

The above statement shows-

1. That the total receipts from the plantations since Sept 1 in 1878-9 were 4,231,730 bales; in 1877-8 were 4,056,853 bales; in 1876-7 were 3,830,159 bales.

2. That although the receipts at the out ports the past week were 54,283 bales, the actual movement from plantations was only 39,699 bales, the balance being drawn from stocks at the interior por:s. Last year the receipts from the plantations for the same week were 48.082 bales, and for 1877 they were 15,737 bales.

WEATHER REPORTS BY TELEGRAPH.—The past week has been favorable for farm operations, though the temperature has been generally low. Frost is reported in many sections, but cotton is not sufficiently advanced to be harmed wherever the frost was severe. More rain is needed in portions of Texas.

Galveston, Texas.—We have had delightful showers on one day of the week, and the indications are that they were of wide extent. The thermometer has averaged 70, the highest being 85 and the lowest 56; the rainfall for the week is seventy-five hundredths of an inch.

The ship Lancaster loading at the outer bar for Liverpool, with 1,774 bales cotton on board, took fire at three o'clock this (Friday) morning, and is still burning. The vessel will probably prove a total loss. Crew saved, but personal effects lost. Suddenness of the catastrophe and heavy surf prevent scuttling.

Indianola, Texas.-It has rained on one day this week, but not enough to do much good. The thermometer has ranged from 52 to 90, averaging 71. The rainfall has reached five hundredths of

Corsicana, Texas.—Rain has fallen on one day (a shower), and we are needing more. We have had a frost during the week, but not a killing frost. Average thermometer 63, highest 93 and

lowest 37. The rainfall is fifteen hundredths of an inch.

Dallas, Texas.—We have had fine showers on one day this week, apparently covering a wide surface, but we are needing more. There has been a frost on one night, but not a killing frost. The thermometer has averaged 68, ranging from 37 to 93,

and the rainfall has been thirty hundredths of an inch.

Brenham, Texas.—There has been rain on one day of the past week (fine showers, apparently extending over a wide surface), the rainfall reaching forty hundredths of an inch. Crops are doing will. Average thermometer 73, highest 61 and lowest 63.

Now Orleans, Louisiana. - It has rained during the past week on one day, the rainfall reaching seventy hundredths of an inch. The thermometer has averaged 69. During the month of Farch there has been a total rainfall of one inch and sixty-four hun-

Shreveport, Louisiana.—The weather during the week has been fair and quite dry, and roads are in excellent condition. The thermometer has averaged 55, the highest being 85 and the lowest 45. The rainfall for the week is forty-seven hundredths of an inch. River five feet eleven. Last week the weather was day, with roa's in good condition. Average thermometer 67, highest 88 and lowest 46. There had been no rainfall.

Vicksburg, Missi sippi.—During the past week the days have

been warm, but the nights have been cold.

Columbus, Mississippi.—Rain has fallen during the week on two days, to a depth of one inch and twenty-two hundredths. The thermometer has averaged 55. There has been a rainfall during the past month of three inches and thirteen hundredths.

Little Rock, Arkansas.—Telegram not received.

Nashville, Tennessee.—Telegram not received.

Memphis, Tennessee.—It has rained during the past week on two days, the rainfall reaching one inch and twenty-seven hundredths. The thermometer has ranged from 36 to 85, averaging 59.

Mobile, Alabama. - It rained constantly Tuesday night, the rainfall reaching twenty-eight hundredths of an inch, but the ba'ance of the week has been pleasant. Planting is progressing. The thermometer has averaged 66, the highest point touched having been 85, and the lowest 48.

Montgomery, Alabama.-The weather during the week has been too cold, the thermometer ranging from 41 to 71, and averaging 53. We had a frost, with ice, last (Thursday) night, injuring vegetation. The rainfall for the week is forty four hundredths of an inch, and for the month of March two inches and seventy-two hundredths.

Selma, Alabama.—During the earlier part of the week we had rain on two days, but the latter portion has been clear. The

weather has been too cold.

Madison, Florida.—We have had rain on one day this week. The thermometer has averaged 53, the highest being 60 and the lowest 46. We had a frost on Thursday night, but not a killing frost. It was very windy on Saturday, Monday and Tuesday, and a chilly west wind is blowing to-day. Planting is making good progress, and there is about one hundred per cent more Sea Island cotton being planted this year than last.

Macon, Georgia. - Rain has fallen during the week on one day, and we have had a frost, but not a killing frost. The thermometer has ranged from 35 to 80, averaging 57. There will be less

fertilizers used here this year.

Columbus, Georgia.—It has rained during the week on one day, the rainfall reaching fifty-six hundredths of an inch. The thermometer has averaged 60.

Savannah, Georgia. -It has rained on two days, the rainfall reaching seventy hundredths of an inch, but the rest of the week has been pleasant. The thermometer has averaged 63, the highest being 85 and the lowest 39.

Augusta, Georgia.—During the earlier part of the past week it rained heavily on two days, with a rainfall of fifty-two hundredths of an inch, but the latter portion has been clear and pleasant. We had a heavy frost, with ice, last (I hursday) night, and it is feared that the fruit crop has been badly injured. The thermometer has averaged 58, the extreme range having been 42 to 82. The rainfall for the month of March is two inches and forty-six hundredths.

Charleston, South Carolina.—It has been showery two days of the past week. The thermometer has ranged from 46 to 78.

averaging 60.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock We give last year's figures (April 4, 1878) for April 3, 1879. comparison:

			13, '79. . Inch.		
New Orleans	Below high-water	er mark 5	. 0	4	1
	Above low-water		U	15	11
Nashville	Above lew-water	mark 15	0	5	6
Shreveport	Above low-water	mark 5	. 2	17	4
Vicksburg	Above law-water	mark 34	11	38	0

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

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

PORT RECEIPTS FROM SATURDAY, MAR. 29, "79, TO FRIDAY, APRIL 4. "79.

D'ys of we'k	New Or- leans.	Mo- bile.	Char- leston.	Savan- nah.	Gal- vest n.	Nor- folk.	Wil- ming- ton.	All others.	Total,
Sat	1,353	944	611	2,032	1,017	1,850	96	1,132	9,145
Mon	2,753	1,160	601	2,031	1,693	1,409	1.	2,197	12,154
Tues	3,517	250	1,050	1,131	585	1,653	217	. 901	9,393
Wed	973	357	522	1,221	639	916	41	901	5,570
Thur	779	219	501	<b>6</b> 38	367	2,073	38	2,120	6,785
Fri	3,516	513	340	269	716	963	4	4,394	11,236
Tot	12,951	3,140	0,694	7,400	-5,037	8,843	41,	12,145	51,23

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

Monthly	]	Year Beginning September 1.									
Receipts.	1878.	1877.	1876.	1875.	1874.	1873.					
Sept'mb'r	288,848	93,491	236,868	169,077	134,376	115,255					
October	689,264	578,533	675,260	610,316	536,968	355,323					
Novemb'r	779,237	822,493	901,392	740,116	676,295	576,103					
Decemb'r	893,664	900,119	787,769	821,177	759,036	811,668					
January .	618,727	689,610	500,680	637,067		10 M. J. C.					
February.	566,824	472,054	449,686	479,801	383,324	482,683					
March	303,955	340,525	182,937	300,128	251,433	332,703					
Tot.Mr.31	4,140,519	3,901,825	3,734,592	3,757,682	3,185,484	3,375,908					
Perc'tage	of tot. port										
receipts	Mar. 31	87.78	92.48	89.66	91.09	88.75					

This statement shows that up to Mar. 31 the receipts at the ports this year were 238,694 bales more than in 1877 and 405,927 bales more than at the same time in 1876. By adding to the above totals to Mar. 31 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different years.

	•	1	1	1	(	
۴	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						
" 2		9,868		0.70		710
<b>4</b> 3		1	4,567			
" 4	19,653		s.	10,411		
" 5					10,617	
4 6	9,860	9,746	6,678	19,134		
" 7	15,631	8,873	8,722	15,922		11,795
" 8	12,430	12,300	6,561	15,674	13,681	s.
" 9	. S.	8,728	16,228	6,387		,
" 10	18,764	s.	8,473	10,364		
" 11	14,887	19,179	s.	8,451	12,365	15,914
" 12	8,298	11,487	8,391	s.	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	s.	10,571
<b>4</b> 15	7,531	14,644	7,692	11,015	14,581	- S.
" 16	s.	11,210	6,341	6,572	5,923	16,789
" 17	12,019	s.	4,227	9,628	7,439	9,721
" 18	7,453	18,579	s.	10,121	7,989	10,008
" 19	8,718	16,441	7,229	s.	8,265	
" 20	10,584	10,397	5,378	12,539		9,222
" 21	13,897	11,024	7,584	7,913	s.	8,804
" 22	6,127	8,072	4,982	13,096	11,312	s.
<b>4</b> 23	8.	9,800	5,943	10,312	8,224	18,011
" 24	13,707	s.	5,836	9,375	7,436	8,164
" <b>2</b> 5	8,851	13,681	s.	10,479	7,896	Account of the contract of the
" 26	11,185	15,793	7,428	S.	8,881	8,120
" 27	6,426	11,323	6,145	13,806	6,254	9,713
" 28	14,102	7,317	4,682	6,347	8.	10,124
" 29	9,145	7,556	1.584	8,722	11,176	S.
" 30	8.	8,367	5,212	8,491	6,384	14,077
31	12,154	s.	3,641	13,306	5,458	9,671
Tot.Mr.31	4,140,519	3,901,825	3,734,592	3,757,682	3,185,484	3,375,908
Apr. 1	9,393	15,764	s.	8,735	4,505	11,214
" 2	5,570	9,834	5,311	s.	5,976	6,901
" 3	6,785	6,349	6,277	15,839	5,160	8,003
" 4	11,236	5.114	4,836	7,094	8.	7,629
Total	4.173.503	3.939.186	3.751.016	3.789.350	3.201.125	3 409 655
Percentage	of total	-,500,-50	-,,	-,,	0,201,120	0,200,000
	ts Apr. 4.	90 64	92.89	90.41	91.53	89.63
						00 00

This statement shows that the receipts since Sept. 1 up to to-night are now 234,317 bales more than they were to the same day of the month in 1878, and 422,487 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 Apr. 4 in each of the years named.

Bombay Shipments.—According to our cable dispatch received to-day, there have been 6,000 bales shipped from Bombay to Great Britain the past week and 25,000 bales to the Continent: while the receips at Bombay during this week have been 35,000 bales. The movement since the 1st of January is as follows. These figures are brought down to Thursday, April 3.

	Shipments this week			Shipm	ents since	Receipts.		
	Great Brit'n.	Continent.	Total.	Great Britain.	Conti- nent.	Total.	This Week.	Since Jan. 1.
1879 1378 1377	19,000	32,000	51,000	60,000 134,000 180,000	95,000 186,000 133,000	320,000	33,000	275,000 439,000 451,000

From the foregoing it would appear that, compared with last year, there has been a decrease of 20,000 bales in the week's shipments from Bombay to Europe, and that the total movement since January 1 shows a decrease in shipments of 165,000 bales, compared with the corresponding period of 1878.

Gunny Bags, Bagging, &c.—Bagging is still ruling quiet, and the feeling is easy. A few transactions are reported, and we hear of one of 600 iolls of 2-lbs. at 9c. There are some orders for small parcels coming to hand, but large lots are not inquired for. Quotations are 8½@9½c., according to weight. Butts are rather easy in price, with only a few parcels reported placed, in all 800a 500 bales at 2½c. from store. Other lots from dock have also been taken, 2,000 bales at 2@2 1-16c. The market closes easy, with holders quoting 2½@2½c., as to quality and terms, the higher figure for prime bagging quality.

THE EXPORTS OF COTTON from New York this week show a decrease, as compared with last week, the total reaching 1,793 bales, against 3,322 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, 1378, and in the last column the total for the same period of the previous year.

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

		WEEK	Total	Same		
EXPORTED TO	March 12.	March 19.	March 26.	April 2.	date.	prev'na year.
Liverpool. Other British Ports	4,429	2,695	2,822 500	1,438	188,712 4,812	251,517 1,817
Total to Gt. Britain	4,429	2,6!5	3,322	1 438	193,524	253,234
Havre Other French ports	••••	83		301	10,752	4,978 115
Total French	••••	. 83		301	10,852	5,088
Bremen and Hanover II imburg Other porta	278	£28 	. :::.	54	13,379 2,:02 635	16,337 4,655 10,132
Total to N. Europe.	278	:28		54	15,216	31,114
Spain, Oporto & Gibraltar & c All others	1,005	::::	. x.		5,610	2,398
Total Spain, &c	1,000			••••	5,610	2,338
Grand Total	5.717	3,105	3.322	1,793	226,202	291.954

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

RECE'TS FROM	NEW YORK.		BOSTON.		PHILAI	DELL,1V	BALTIMORE.	
RECE TO FROM	This week.	Since Sept. 1.		Since Sept.1.	This week.	Since Sept.1.		Since Sept. 1
New Orleans	5,733	97,975		1,892	•••	840		
Texas		:07.50		8,463		1.925	• • •	
Savannah	1,806		215	29,314	150	20,20	605	40,80
Fiorida	1,298	19,242	•••		•••			
3'th Carolina	1,022			,	••••	••••	• • • • •	17.70
N'th Carolina.	1,197	35,146		100		•••	20	
Virginia North'rn Porte	1,478	135,356 6,246	1,249 2,535	44.91			871	47,83
Cennessee, &c			3,614		1,431	47,546	•••	15,000
Foreign		5,835	••••	7	F		•••	10,000
Cotal this year	13 957	755,751	7,601	261,232	1,551	70,511	1,498	134,17
Potal last year.	13,490	761,224	8,145	277,712	1,969	56,4-5	1.783	126,45

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 62,304 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in The Chronicle, last Friday. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week.

	inight of this week.	
.4	Tot	al bales.
1	NEW YORK—To Liverpool, per steamer Humboldt 1 438	1 499
3	To Havre, per steamer Labrador, 301	201
	To Bremen, per steamer Oder, 54	5.4
9	I NEW ORLEANS—To Liverpool, per ships Erminia I. Martinolich	
5	4,437Rock Terrace, 6,133per barks Bengal, 1,744	
J	1 Wild Hilliter, 3.029 4	15 919
	1 TO HAVE, DEC SOID HERCHIES, 4.319	4 270
	To Bremen, per bark P. Bredsdorff, 2,409	9 400
-	To Reval, per snip Criterion, 5.290	5 900
0	To Barcelona, per steamer Guadeloune 1 203	1 909
	MOBILE—To Liverpool, per ship Ben Nevis, 4.668	4 668
e	To Havre, per snip Aurora, 3,800	-3.800
У	To Barcelona, per brig Juanito, 700	700
t	CHARLESTON—To Havre, per ship David Brown, 2881 Unland	
n	and 47 Sea Island	2,928
u	To Barcelona, per brig Soberano, 920 Upland	920
	SAVANNAH-TO Liverbool, per ship Northern Empire: 5.049 Iln-	
	land and 21 Sea Island	5.070
d	To Barcelona, per bark Virtuosa, 275 Unland	975
0	TEXAS-To Liverpool, per bark Skaregroem, 2,509per brig	
.	AZNA. 1.125	0 604
o l	10 Havre, per bark Fingal, 1,215	1 913
۷Į	NORFOLK—To Liverpool, per bark Blanche, 2.905	9 005
	To Bremerhaven, per bark Francis Herbert, 1,240.	1,240
- 1	BALTIMORE—To Liverpool, per steamer Circassian, 98 and 666	•
- 1	Sea Island	764
- 1	To Bremen, per steamer Berlin, (additional) 559	559
_	Boston-To Liverpool, per steamers Semiramide, 158Iberian,	
	1,847Pembroke, 1,064	3,069
I	PHILADELPHIA—To Liverpool, per steamer Castello, 200	200
- 1	Motol .	
0	Total	62.304

pool.	Havre.	Bre- men.	Bremer	r- Reval.	Barco- lona.	Total.
New York 1,438	301	54				1.793
New Orl'ns15.343	4,319	2,409		5,290	1,203	28.564
Mobile 4,668	3,800				700	9.168
Charleston	2,928				920	3,848
Savannan 5,070			** * * *		275	5,345
Texas	1,215					4,849
Norfolk			1,240			4,145
Baltimore 764		<b>559</b>		• • • •	• • • •	1,323
Boston 3,069	• • • •					3,069
Philadelphia 200		• • • •	••••		• • • •	200

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

GUY MANNERING, steamer (Br.), at Liverpool from New Orleans, before reported, sailed from former port for New Orleans, March 20, having repaired.

PART LOUISA, steamer (Br.), at Liverpool March 7, from Boston, before reported, on Feb. 23 threw overboard about 50 tons of cargo.

DAVID BROWN. The work of sinking the ship David Brown, before reported, was completed about 6 A. M., of March 25. The vessel was sunk to the guards, and the last spark of fire extinguished. Before this had been accomplished, however, the flames had burst through the deck into the captain's state room, and consumed all his clothing, besides scorching the walls and ruining all the furniture, so that the damage to the ship will be greater than was at first supposed. The contract for pumping out and raising the ship was awarded to Captain L. A. Holburn, and at five P. M., of the 25th, powerful pumps were put to work emptying the vessel at the rate of 1,000 gallons per minute. The main hatch was opened A. M. of the 26th, and up to March 28 about 970 bales of cotton had been discharged. The burnt portion of the cargo was reached on the 27th. About 100 bales were taken out and placed in single tier on the wharf. Some of it was very badly fired, and the upper portion of the cargo in the after part of the vessel was considerably burnt, as were also some of the beams. It will probably take a week to remove the rest of the cargo from the vessel. Quite a lot of canvas taken from the store room and piled on the wharf appeared to be all badly burned. On the 27th there were seven feet of water in the well, and the vessel was leaking so rapidly that the water could not be reduced. It was impossible then to tell the cause of the leak, although it was surmised that some of the seams of the ship's bottom had been opened by the swelling of the cargo.

ship's bottom had been opened by the swelling of the cargo.

Stliote, ship (Br.), with 4,100 bales of cotton on board for Russia, took fire at the Levee, New Orleans, March 28. The flames were soon subdued by filling the hold of the vessel with carbonic acid gas. She commenced discharging cargo on the 29th. Not more than 100 bales were damaged. An examination of the ship's bottom showed but little damage from fire.

FRIDA LEHMENT, bark (Ger.), before reported, arrived at Gottenburg March 24.

March 24.

March 16 from New Orleans, and reported: Was struck by a squall Feb. 10, strained, and made a good deal of water; on the following day the pumps were freed. On Feb. 20 in lat. 34 N., lon. 69 W., the vessel experienced a violent hurricane which lasted 56 hours; 22d, shipped a sea which swept deck and filled cabin. Master fears damage to cargo.

HRENE, bark (Ger.), from Wilmington, N. C., arrived at Falmouth, March 27 with rudder head damaged.

Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam d.	@14	@14	@14	@14	@14	@4
do sail . d.	316@732	316@732	316@732	316@732	316@732	316@732
Havre, steamc.	@58*	@58*	@*58	@58*	@58*	@58*
do sailc.	@1 <sub>2</sub>	@1 <sub>2</sub>	@ <sup>1</sup> 2	@ ടൂ	@12	@12
Bremen, steamc.	*12@916	*12@916	*122916	*120916	*12@916	*120916
do sailc.	1532@12	1532 2 12	1532@19	1532@12	15 <sub>32</sub> @12	1532012
Hamburg, steam.c.	*916@58	*916@58	*916@58	*916@58	*918@58	*918 Ø 58
do sailc.	@12	@12	@12	@lg	وا ه	@19
Amst'd'm, steam c.	@58	258	258	@58	@58	@58
do sailc.	@	@	@	@	@	
Baltic, steamd.	@716	@716	2716	2716	@716	2716
do saild.	@		a	@	a	

\* Compressed.

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

1				
	Mar. 14.	Mar. 21.	Mar. 28.	April 4.
Seles of the week bales.	55,000	71,000	72,000	69.000
Forwarded	9.000		8,000	6,000
Sales American	46,000		55,000	51,000
Of which exporters took			7,000	4.000
Of which speculators took	4,000			7.000
Total stock	552,000		549,000	578,000
Of which American	417,000		414,000	459,000
Total import of the week	57,000			99,000
Of which American	41,000			
Actual export.	4,000		34,000	97,000
Accuar export	4,000		5,000	5,000
Amount afloat	373,000		367,000	300,000
Of which American	317,000	310,000	313,000	241,000
	02.,000	020,000.	010,000	271,000

The tone of the Liverpool market for spots and futures, each day of the week ending April 4, and the daily closing prices of spot cotton, have been as follows:

Spot.	Saturd'y.	Monday.	Tuesday.	Wedn'sdy	Thursd'y	Friday.
Market, { 12:30 P.M. }	Mod. inq. freely supplied.		Hard'ning	Active and firmer.	Easier.	Buoyant.
Mid. Upl'ds Mid. Orl'ns.		513 <sub>16</sub> 515 <sub>16</sub>	578 6	6 6¹8	515 <sub>16</sub> 61 <sub>9</sub>	6 <sup>1</sup> 8 6 <sup>1</sup> 4
Market, }			Unch'ged.	Unch'ged.		
Sales Spec. & exp.	8,000 1,000	7,000 1,000	8,000 1,000	15,000 2,000	10,000 2,060	20,000 2,000
Futures. Market, } 5 P. M.	Weak.	Cl'd st'dy at to-d'y's low.prices	offerings	Flat.	Firm.	Easier.

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.

	BATURDAY.	
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} \textbf{\textit{Delivery.}} & \textbf{\textit{d.}} \\ \textbf{May-June} & \dots & 529_{32} @ 7_8 \\ \textbf{June-July} & \dots & 515_{16} @ 29_{32} \\ \textbf{July-Aug} & \dots & 6 @ 531_{32} \\ \end{array}$	SentOct 61.0
80	MONDAY.	
3131AUIII	$\begin{array}{c} \textbf{\textit{Delivery.}} \\ \text{June-July} & & 57_8 \\ \text{July-Aug} & & 529_{32} \\ \text{AugSept.} & & 515_{16} \\ \end{array}$	Delivery. SeptOct6 Shipment. AprMay, sail51516
	TUESDAY.	1 8
Delivery. AprMay	$egin{array}{lll} { m May-June} & 5^{29} { m 32}  { m 20}  { m 15}_{16} \ { m June-July} & 5^{31} { m 32} \ { m July-Aug} & 6^{1} { m 32} \end{array}$	July-Aug61 <sub>16</sub> May-June62531 <sub>20</sub>

	WEDNESDAY.	
Delivery.	Delivery.	Delivery.
April53132	SeptOct. 6520	June-Inly &
AprMay 53132	April5182	July-Aug6132
May-June6	AprMay 51516	Sont Oct
June-July6116@132	May-June 53132	SeptOct618
July-Aug $63_{32}$ @ $1_{16}$	May Tune	AprMay 52932
Aur Sont C5 31	May-June51516	AugSept6116
AugSept6532@18		
	THURSDAY.	
Delivery.	Delivery.	Delivery.
April515 <sub>16</sub> @29 <sub>32</sub>	Tuly-Aug 63 21	Tune Tules Of Ci
AprMay51516@2932	Aug Sont032 216	June-July 6132 20116
May Tuno 6 531 15	AugSept6332	July-Aug 6332
May-June. 6-53132-1516	AprMay 51516@3132	AugSept 618
June-July 6132@6	May-June. 1. 53132@6	OctNov6332
. * .	FRIDAY.	
Delivery.	Delivery.	Delivery.
April 6116@332@12	April6532	Apr. Moy
April-May . 6116-332-18	April-May 6532	AprMay 618
May-June618-532-316	Tuno Tuly	May-June 6532
Tuno fular 43 2716	June-July614	June-July6732
June-July $63_{16}$ $\overline{a}_{732}$	July-Aug 65 <sub>16</sub>	July-Aug64
July-Aug $6^{1}4@9_{32}$	AugSept61132	AugSept6932
AugSept 6932@516	SeptOct51332	33

#### BREADSTUFFS.

FRIDAY, P. M., April 4.

There was some depression in the flour market early in the week, under dull foreign advices and free receipts. Prices of the low and medium grades gave way slightly, and to the reduction our quotations are conformed; but the close is steadier, in sympathy with a better market for wheat, and an abatement of the pressure of supplies. To-day, the market was dull, but prices about steady, and few sellers at inside figures.

The wheat market was dull and depressed early in the week, selling at \$1 12 for No. 1 white, \$1 141/4 for No. 2 red winter, and \$1 05 for choice No. 2 spring. But there was yesterday a better market, owing to more favorable foreign advices and reports of injury to crop of winter wheat in the Southwest, owing to drought and other disasters. There was an advance in prices, which, however, had the effect of checking business. The sales included No. 3 spring, 95c.; No. 2 do., \$1 05; rejected do., 77½@79c.; No. 2 amber, \$1 13½@1 14; No. 2 red, \$1 16; and No. 1 white, \$1 13\\201 13\%, on the spot: and for future delivery the sales embraced No. 2 spring for May, \$1 051/2; No. 2 amber, \$1 14 for April, and \$1 14½ for May; No. 2 red at \$1 16 for April, \$1 16½@1 16¾ for May, and \$1 17¼ for June, and No. 1 white, \$1 131/2 for April, and \$1 141/2@1 141/4 for May. To-day, spring wheat was firm and fairly active, but winter growths declined fully 1/2c., and were dull; No. 2 red winter on the spot, \$1 151/@1 151/2.

Indian corn was variable, but was yesterday slightly firmer; No. 2 mixed sold at 45%@45½c. on the spot and for April, 46c. for May, and 46¼c. for June; and steamer-mixed at 45c. on the spot and 44½c. for April and May. There has been less doing in other grades of corn, and they are nearly nominal. To-day, the market was dull and weak, but without decided decline.

Rye has been moderately active, at about steady prices. Barley is closing out for the seasonable at variable and irregular prices, covering a wide range. Choice samples are scarce. Oats have somewhat improved in the volume of business, and prices are slightly higher. There were large sales yesterday, including No. 1 mixed 32½c., and No. 3 white 32½@32¾c. Today, the market was dull, No. 2 graded closing at 31¾c. for mixed and 34c. for white.

The following are closing quotations:

1		
	FLOUR.	GRAIN.
	No. 2 \$9 bbl. \$2 40@ 8 10	Wheat-No.3 spring, bush. 30 922 95
	Superfine State & West-	No. 2 spring 1 032 1 05
	ern 3 30 2 3 60	Rejected spring 770 79
	Extra State, &c 3 80@ 3 90	Red winter No. 2 1 15 1 @1 1514
	Western spring wheat	White 1 08 2 1 14
	extras 3 70@ 4 00	No. I white 1 13001 1812
	do XX and XXX 4 15@ 6 00	Corn—West'n mixed 432 451
	do winter shipping ex-	do No. 2, new 45 40 45 2
	tras 3 90@ 4 30	do white 452 47
	do XX and XXX 4 50@ 6 00	yellow Southern new. 4500 47
	Minnesota patents 5 500 8 25	Rye-Western 58% 60
	City shipping extras 3 85@ 5 15	State and Canada 60% 824
1	Southern bakers' and fa-	Oats-Mixed 30@ 321/2
	mily brands 4 7520 6 25	White 32 1/20 3614
1	Southern shipp'g extras. 4 20 0 4 65	Barley-Canada West 80 2 1 05
I	Rye flour, superfine 2 850 3 15	
١	Corn meal—Western,&c. 2002 225	
I		Peas-Canada bond&free 720 90
1	Receipts at lake and river north	of for the week anding Manch on

Receipts at lake and river ports for the week ending March 29, 1879, and from Jan. 1 to March 29, and from Aug. 1 to March 29.

		Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye.
1	AT-	(196 lbs.)	(60 lbs.)	(56 lbs.)	(32 lbs.)	(48 lbs.)	(56 lbs.)
1	Chicago	46,956	269,016	759,098	350,459	28,290	18.937
1	Milwaukee	54,595	212,354	8,360	27,870	24,690	6,245
1	Toledo	20	60,483	101,086	10,898		471
1	Detroit	3,825	163,760	2,521	11.182	7,268	
I	Cleveland	8,494	13,600	80,350	15,200	7.6:0	450
1	St. Louis	25,101	125,337	210,895	94.830	28,967	14,722
١	Peoria	1,715	1,850	258,780	92, 00	16,000	9,600
1	Duluth	••••	• • • • •	••••	••••	••••	****
	Total	135,406	845,400	1,420,030	602,540	112.865	49,825
l	Previous week	133,869	921,091	1,126,077	626,269	92,946	45,498
1	Corresp'ng week,'78.	96,354	1,105,891	2,492,680	521,680	83,168	136,970
-	Corresp'ng week,'77.	84,595	293,757	1,196,826	236,230	85,535	31,958

ze for FRASER

	Flour,	,			Barley,	Rye,
	bils.	bush.	bush.	bu-h.	busu.	bush
Tot.Jan.1 to Mar. 29.1					1,664 681	71-,791
Same time 1878	1,425,429	14.0:6,800	15,364,345	4.721,672	1.986,189	827.713
<b>Same</b> tim ← 1877	9.15.061	3,945,5.6	14,514,509	3,183,700	1,410,910	
<b>Same</b> time 1876, 1	,218.46 !	8,194,513	11,516,123	4,072,551	1.891,441	2.9,915
Tot Aug.1 to M ir. 2).4	.351 208	10,565,563	57,605,127	21,313,202	8,703,126	3,575,134
Same tim : 1877-34	.197, 2	5 ,572 (91.	50,454,961	17,133,219	8,465, 49	2 804,590
<b>Same</b> time 1876 73	644.7 6	33 3 8,61	:3,251,573	14,229,490	7, 06.560	2,361 353
<b>Same</b> time 1:75-6 3	,121,3,6	48,537, 09	34.814, 94	15,725,128	6,581,039	1,529, 65

Shipments of flour and grain from Western lake and river ports from Jan. 1 to March 29 for four years.

Flour,	W est,	Corn, bu-h.	Oate,	Bar ey,	Rye.
Jan. 1 to Mar. 291,665,231	7.456 105	9,616,234	3.612. 73	1,212,139	369,163
Same time 18781,426,230	11,233,6 0	10,321,646	2,853,451	1.138.056	509,755
<b>Same time 1877 893,595</b>	1,419,1 1	7,443,948	1,877 042	874,341	238,008
Same time 1876 1,3,5,0.0	4,058,667	9,835,.53	2,374,753	8.0,974	190,720

Rail shipments of flour and grain from Western lake and river

Week ending—	Flour,	Wheat, bush.	Corn,	Oats, bush.	Barley, bush.	Rye,
March 24, 1-79		., .,	1.2 1,480	458.616	108,943	53,5 <b>5</b> 9
March 30, 1-78	55,659	334,498	1,218,486	3 41,363	51.220	94,450
March 31, 1877	75, 33	166,027	7.7,173	163.873	54.874	20 794
April 1, 1876	121,004	4.0.121	602,035	174,438	50,0.2	6.0 3

Receipts of flour and grain at seaboard ports for the week end. ing March 29, 1879, and from Jan. 1 to March 29.

	Flour,	Wheat	, Corn,	Oats.	Bir'ey.	Ryo.
AT-	bbls.	bush.	bush.	bush.	bueh.	bush.
New York	99,7 6	910 318	344,152	218,719		18 0 11
Boston	25,206	189.105	250,610	104,550		400
Portland	3,500	62,000	1.8 0	7,000		
Montreal	8,225			5,775		
Philadelphia	14,150	3 5,9 0	343,000	101,500		23.50.)
Baltimore	20,624	353,300	734.500	47,000		2,430
New Orleans	8,450	32 036	173,450	36,352		
Total	1 0,371	1,902,701	1.847.522	520.896	63,350	44,344
Previous w:ek	216,194	1,637,450	2.218.573	568,783	105,192	91,477
Corresp'ng week,'78.	1,9,017	1,201,312	2,404,722	363,465	4 ,800	131,597
Tot. Jan. 1 to Mar. 29 2	,474,879	18, 499, 563	22,496,804	4.166,273	1.123,119	5:7,206
Bame time 18752	,078,433	16,247,129	23,584,049		1.727.816	759,401
Same time 18771	,601,748	1,43:,839	17.547.530	3.201,275		256,316
Same time 18762	,165,164	4,635,701	17,632,478	3,617,763		12,143

Exports from United States seaboard ports and from Montreal for week ending March 29, 1879.

From-	Flour, bbls.	wrest, bush.	Corn, bush.	Oate, bush	Rye, bush.	Peas.
New York	124.931	1,247.697	597,913	2, 96	75,564	15,197
Boeton	10,283 2 8.0	76.845 62,000	75,762	7,000	• • • •	14,500
Montreal					• • • •	
Philadelphia	3,251 8,575	338.811 295,424	323,400 512 805		• • • •	••••
Tota! for week.,	151.89)	2,013,777	1.519.380	9,393	75,561	21,997
Previous week	116,817	1,8:0,023	1,567,743	4,315	20.915	20,436
Two weeks ago Same time in 1878	100,377 52,088	1,475.930 697,479	1.677,945 1,633,485	5,449 21,247	16,7 5 63,922	3 ,510 21,860

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 affoat in New York and Chicago, March 29, 1879, was as follows:

	Wheat,	Corn,	Oats.	Barley.	Rye,
IN STORE AT-	bush.	bush.	bueh.	bush.	bush
New York	2,682.7-8	1,096,517	699,586	518,209	402,698
Albany	2,000	68 000	57,000	225,000	138,500
Buffalo	552,148	345,5 5	84,000	148,463	20,957
Chicego	7,409,4:0	2,916,941	5 11 254	694,566	269,103
Afloat in Chicago	164,323	1,000,936	25 6 5		
Milwaukee	3,391,811	21,340	159,104	393,759	158,513
Dulath	35 1,721	70,000	1,265		200,127
Toledo	*60,465	1,556,977	41,476	41,4 8	3,405
Detroit	750,332	956	9,289	8,068	0,100
Oswego	205,000	183,000	2,100	395,000	35,000
St. Louis	211,157	2,116,833	151,504	55 125	12,110
Boston	93,883	380,731	48,807	10.339	927
Toronto	3 8.421	1.7:9	21,426	10 408	
Montreal	15.859	118,:52	23,992	83,679	869
Philadelphia	469 659	224,733			89 669
Peoria	5,149	225,285	98,314	4,6.2	18.156
Indianapolis	10.373	116,723	18,700		2,313
Kansas City	215,723	457, 117	5,:01		
Baltimore.	450,358	845,124	• • •		
Rail shipments, week	1,047,578	1,221 480	458,516	103,590	53,559
Afloat in New York*	250,000	30,000	÷0,0.0	120.0 0	
Total	19,314,257	13,00 ,069	2,430,2-0	2,885,656	1,160 139
March 22, 1879	20,090,441	13,150,646	2,271,434	3,134,438	1,23. 545
March 15, 1879		13,342,312	2,153,016	3,096,617	1,195,238
March 8, 1879	21,416,359	14,083,832	2,062 818	3,555,296	1,224 799
March 1, 1879	21,194,121	13,801,527	2,202,169	3,850,636	1,264,275
Feb. 22, 1879	20,716,849	12,596,653	2,162,019	4, 107, 046	1,213,583
Feb. 15. 1879	20.736.7:0	11,50 9,546	2, 346.9 .4	4.501,391	1.35 , 361
March 30, 1878		7,033,318	2,531,025	2,366,551	535,379
-	, , , , ,		,	.,,	0.0,,,,

<sup>\*</sup> Estimated.

#### THE DRY GOODS TRADE.

FRIDAY, P. M., April 4, 18:9.

The market was characterized by a moderate degree of animation the past week. There was a steady demand at first hands for re-assortments of seasonable goods, and the jobbing trade, though checked to some extent by unfavorable weather, was fairly satisfactory in volume. There was a more active movement in cotton goods, and many leading makes were advanced in price in sympathy with the enhanced cost of the staple. Woolen goods were dull and heavy in agents' hands. but a fair distribution of light-weight clothing woolens was reported by cloth jobbers. Foreign fabrics ruled quiet in first hands, and there was a continued pressure to dispose of dress silks through the auction rooms, by which means several thousand pieces were distributed at low average prices.

Domestic Cotton Goods.—The exports of cotton goods from this port to foreign markets during the week ending April 1 were 2,913 packages, including 1,792 to China, 233 to British West Indies, 172 to Chili, 113 to Brazil, 88 to Great Britain, 70 to Cisplatine Republic, 61 to British Guiana, 60 to Venezuela, and the remainder, in relatively small parcels, to other countries. The market has been fairly active throughout the week, and large transactions were reported in leading makes of brown, bleached and colored cottons, most of which were subjected to a slight advance in price because of the still upward tendency of the staple. Cheviots were in irregular request, and cottonades ruled quiet early in the week, owing to the announcement that 450 cases of Bridgewater 8oz. goods of this class would be peremptorily sold at auction. The sale was held on the 2d inst., and low prices were obtained. Quilts were in fair demand, and leading makes of Marseilles and crochet quilts were advanced about five per cent. Print cloths continued to advance and 64x64s were quoted at 3 7-16 to 3½c., cash, while sales of 56x60s were made at 31-16c. cash. Prints were in steady request at unchanged prices, and there was a moderate movement in cotton dress goods, printed lawns and ginghams.

Domestic Woolen Goods.—There was a light and spasmodic demand for spring woolens at first hands, and selections were mostly restricted to relatively small lots of fine fancy cassimeres, suitings and cheviots. Tweeds were lightly dealt in, and there was only a limited inquiry for cashmerettes. Overcoatings have begun to receive some attention from the clothing trade, and a few orders were placed for low-grade beavers and roughfaced overcoatings. Black cloths and doeskins continued sluggish but steady at current quotations. Kentucky jeans were distributed in small parcels to a fair aggregate amount, and there was a light demand for printed satinets. Worsted dress goods continued in steady request at first hands, and many makes of alpacas, poplins, buntings, &c., are closely sold up to production. Worsted shawls ruled quiet and the agents for the Martin Landenberger Manufacturing Company disposed of about 15,000 shawls of this class through the auction room at very low prices.

Foreign Dry Goods.—There was only a moderate demand for foreign goods at first hands, but the jobbing trade was fair in all departments. British and Continental dress goods were in fair request, and staple makes continued steady in price. Silks were sluggish in private hands, but (as above stated) large quantities found an outlet through the auction rooms. For housekeeping linens, white goods and embroideries there was a steady hand-to-mouth demand, and real and imitation laces, lace curtains and curtain nets were in fair request. Millinery goods and ribbons were slow of sale, and some makes of millinery gauzes were sold very low at auction. In men's-wear woolens there was no movement of importance, and shawls remained quiet.

#### Importations of Dry Goods.

The importations of dry goods at this port for the week ending April 3, 1879, and for the corresponding weeks of 1873 and 1877, have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING APRIL 3, 1879.

	1877			18 8.		1879	
	Pkgr.	Value.	Pkgs	Vaine.	Page.	Yalus.	
Manufactures of wool  do cotton do filk do flax Miscell'neous dry good-	533 1,16, 529 988 1,463	\$213,744 318,755 443,241 221,133 130,893	491 9 2 72, 552 578	\$179,802 275,107 486,615 186,651 132,248	569 933 753 1,034 2,917	\$228,394 308,954 451,697 206,844 185 355	
Total	4,676	\$1,337,772	3,637	€1,26°,325	6,255	\$1,340,744	

WITHDRAWN FR M WAREHOUSE AND THROWN INTO THE MARKET DURING THE SAME PERIOD.

			7 1 1			
Manufactures of wool .	368	\$144,810	281	1104,940	308	\$118.719
do cotton	2.0	67,526	259	71,324	23,	65,320
co eilk	-118	113 85n	123	128,398	107	96,106
do flax	560	59,490	460	82,157	357	77,223
Miscell'neous dry good:	392	41,48	5,391	63 112	1,233	32,280
6 . ·						
Total	1,628	\$457,171	6,520	£449,981	2.285	389.643
Add ent'd for cons'mp'r.	4,6.6	1,537,772	3,637	1,465,825	6,255	1,310,744
Tot. thr'wn upon mark't	6.314	\$1.79:.942	1:0.157	\$1.715.253	8.540	\$1.730.392

ENTERED FOR WAREHOUSING DURING SAME PERIOD.

453	\$190,923	225	\$89,223	376	\$156,130
270	10!,4'2	68	22,225	218	80,551
141	15,693	54	37,115	144	119,426
391	91,808	187	31,413	425	90,632
167	25,767	183	27,453	595	32,415
1.425	\$568.508	728	\$2)7,183	1.762	\$479,154
,		3,637	1,265,325	6,255	1,310,741
6,101	\$1,903,280	4,355	<b>\$1,472,814</b>	8,017	<b>\$1,819,893</b>
	270 144 391 167 1,425 4,676	270 101,4 2 144 15*,693 391 91,868 167 23,767 1,425 \$568.5(8 4,076 1,337,772	270 101,4°2 68 144 15°,693 59 391 91,8°8 187 167 23,767 189 1,425 \$368.5(6 728 4,0°6 1,337,772 3,637	270         10!,4°2         68         22,225           144         15°,698         59         37,115           391         91,898         187         31,463           167         23,767         189         27,462           1,425         \$568.568         728         \$217,483           4,676         1,337,772         3,637         1,265,325	270         10!,4°2         68         2:,223         218           144         15°,698         54         37,115         143           391         91,898         187         31,463         425           167         23,767         189         27,452         595           1,425         \$568.568         728         \$217,483         1,762           4,676         1,337,772         3,637         1,265,325         6,255