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The Chronicle.

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DEARER MONEY IN EUROPE.

Foreign exchange after a long period of extreme inactivity is beginning to show considerable sensitiveness. The rates, however, still remain below the point at which shipments of gold from Europe are profitable. And yet is not this upward tendency suggestive of changes that are taking place which later on may lead to important results affecting different interests in this country?

We have shown during the last two weeks how very seriously the available stock of gold in Europe is being depleted. The disuse of silver has brought the whole commercial strain upon gold at a time when new demands were made upon it and the chief of the old supplies was cut off. Notwithstanding these changes in the supply and demand, a belief has prevailed quite generally that there was an abundance of gold for all purposes; this belief grew out of the large stock accumulated by the Bank of England since the failure of the Glasgow Bank. Little thought was bestowed upon the question where that stock came from. We now see that it was drawn in part from the Bank of France and the remainder from the people of Great Britain, the

latter being possible only because business was prostrated. For instance, the Bank of England held on the first of last January 28 million pounds sterling. In the nine months ending September 30, Great Britain's net imports of gold reached about 3½ millions, which was just about the amount the Bank of France had lost up to that time. But the last of September the Bank of England had gained, since January, 7 millions, so that it must have drawn 3½ millions from her own people, which, the moment business begins to revive to any considerable extent, will be wanted, and more too, for use again in the interior.

But just at this point Europe finds it necessary to meet its obligations for breadstuff and cotton purchases, and gold begins to flow this way; first depleting the Bank of France, because, among other reasons, France being a silver country her hold on gold is less tenacious. Finally, however, having drawn down that reserve to an uncomfortably low point, the strain reaches the Bank of England and its stock begins to decrease, until it is reduced so that to-day it is only 29 million pounds sterling, against 35 million a few weeks since; while the Bank of France (the only ready resource of England in an emergency) the last two weeks has also lost a further amount of 31,575,000 francs, or £1,263,000.

Now the question arises—and it is one in which we are more intimately concerned than at first sight many may think—can Europe, or perhaps we should say will Europe, permit this drain to go on much longer, and what results will its continuance produce? We must remember in measuring the tenacity of Europe in this particular, that notwithstanding the depressed times and the efforts of the Bank of England to accumulate gold, the total visible supply was less before the late shipments to this country than in 1876. But since America has drawn about 14 million pounds sterling (that being the estimated total shipments to the United States up to this date) this visible supply has been reduced, not only in that amount, but to even a greater extent, altogether showing the difficulty of replenishing European bank reserves out of the stocks nominally in the hands of the people, that is to say in circulation. In this connection it will be remembered that two weeks since we gave the gold imports and exports of Great Britain for a series of years, according to which it appeared that Great Britain received, and probably needed, for commercial purposes an average annual gain in gold of 25 to 40 million dollars; but that for the 20 months preceding the panic in October, 1878, the figures showed a net loss of 35 million dollars. These facts give further emphasis to the truth that the supplies of gold in England, outside of Bank, were even

then in no condition to yield largely without a very severe strain; and are less abundant now, for not only have all the imports since that date gone into Bank, but 3½ million pounds more have been drawn from the interior to supply the Bank's reserve.

All these statements are only cumulative evidence of the fact that Europe has no more gold to spare, and that the raising of the Bank rates in England and on the Continent was a necessity none too soon adopted. Furthermore, is it not probable that the rates for money must again advance, and, in fact, continue to advance, until foreign exchange here rules at a point that will make specie shipments from Europe no longer profitable? We cannot see any other solution, so necessary is it that the export of gold be stopped, if possible. Whatever further payments to us may fall due for breadstuffs or cotton, must be met in some other way if such a result can be forced. Raising the Bank rate in England operates, of course, very like close money here. If continued long enough, it forces down the prices of all stocks, bonds and commodities. In Great Britain its effect is more decided and extended than here, because the Bank of England represents, and to an extent governs, the rate of money over the whole country, a large class of transactions being always based upon and following the Bank rate. It seems to be generally admitted that bonds and other securities available for paying balances, are not procurable in any considerable amounts in the London market. Consequently, manufactures and other commodities must be made to pay the debt, and prices must fall there or rise here to bring about such an exchange. The former is, as we have seen, helped by the advance in the Bank rate; the latter, our currency inflation and resulting speculations are rapidly effecting.

We have not the space to-day to follow out the thoughts which these facts suggest. The banker will look at the whole matter as a question of exchange, and will anticipate with satisfaction better rates in the future. The merchant and producer, however, have a wider interest. Breadstuffs Europe must have; but cotton and other commodities we cannot expect will be taken as freely as if the rates for money had not risen and the conditions remained more favorable for an expansion of England's manufactures. But inflated prices here will, we may be sure, relieve Europe in the end, and reverse the gold current.

HOW SHALL THE PEOPLE REACH CONGRESS?

Only three weeks remain before the annual trouble which the people have not yet had the wit to make a biennial one, the meeting of Congress—a body of politicians who treat business interests according to the supposed demands of politics. The session will be the first of the present Congress, the Forty-sixth, and the members can keep up the turmoil, if they have no pity on themselves, until March 4, 1881, when our quadrennial governmental inversion is next to be made. The usual mass of private bills; the usual lot for giving everybody everything at other people's expense; the usual adjournments and methods of passing the time; all these may be expected. Members will be so profoundly interested in watching the progress of the "booms" of the various gentlemen who have the Presidential buzzing in their heads that more important interests will be unlikely to receive any better attention than last year; but is it not possible to quicken their perceptions?

It is quite unnecessary to say that the business of the

country does not need nursing, or tonics, or stimulating; what it wants of legislation is a good letting alone, and one that can be counted upon. The things to be done are chiefly negative—such as the removal of the restrictions imposed upon commerce by the navigation laws; modification of the harshness in customs administration; reform of tax laws; and, mainly, the rescue of the country from its currency dangers. This last is foremost in importance, for the rest can wait, inasmuch as they are at the worst only a drawback and work no permanent injury, comparatively speaking; but the present position in reference to currency is one which needs prompt action. As already stated, we regard the elections as having recorded the deliberate decision of the people in favor of sound money, and in respect to that two steps are necessary: a positive one, providing for the withdrawal of greenbacks as already explained in these columns; and a negative one, the passage of a joint resolution receding from the present attitude of the country on silver by suspending the dollar coinage. It is either superfluous or hopeless to expend any argument now upon this point, for all who do not already perceive the logic and danger of the situation are impervious to argument. As the situation at present stands, the Treasurer of the United States has just expressed the opinion that the Treasury balance will become "first exclusively metallic and then exclusively silver." The case is also shown in a pungent little cartoon in the current number of *Harpers' Weekly*, where Uncle Sam, standing on one healthy (gold) leg, is exhibiting to Dr. Sherman the other (silver) leg in a condition of frightful and daily-increasing swelling, with no circulation in it, and is expressing fear that mortification will soon set in and extend to the sound member.

Returning to the question raised above, whether it is not practicable to quicken Congressional appreciation of the superior claims of business to consideration, it seems to us that there is a practicable method of influencing Congress and one within easy reach. The press can hardly be left alone to effect this, for men commonly read only what pleases them, or what they fear, and it is considered a thing of course, a necessity of their profession, that newspaper writers will be dinging at Congress for dereliction in duty; the press has its influence, of course, but as respects waking up Congressmen it is not the most efficient instrumentality. Nor do public meetings count for very much, for they are often manufactured and are always open to the suspicion of having been; besides, like gunpowder exploded in an open field, they may make a great flash for the moment, but the effect passes quickly. The well-worn device of petition is also of slight practical value. Men sign petitions because their neighbors have done so and it is less trouble to sign than to stop and give reasons for refusing; thus then names really mean no more than that they do not vehemently dissent. So well is this understood that these documents are presented in Congress, described as the petition of John Doe and so many hundred others, and referred, as a matter of form; one petition counts as much as another, and it would probably be difficult to find an instance, at least within the last dozen years, where a document of this sort has really had any influence upon legislation. The obvious reason is that the petition itself is not proof that the signers really care anything about it.

The plan we would substitute for these instrumentalities is one we have named before—direct personal appeal. Let every man who believes that trouble is sure to grow out of this silver bill and this re-issue of green-

backs, write to his Representative and the Senators from his State, and to any others he may think he can influence, showing his earnestness and the reasons for the faith that is in him. Now a direct personal communication to some such purpose as this would certainly accomplish two things as no other method could; it would command the recipient's attention, and would convince him at once that the writer really meant what he said. The only practicable difficulty in the suggestion is the possibility that each man (like the little drop of rain in the fable) will say to himself, "my writing alone will amount to nothing—I'll wait and see whether everybody else is going to do the same." But the plan, it seems to us, has marvellous vitality and effectiveness. In the single case of danger lest a bad law will get through or a good one be lost, the effect of a flood of remonstrances from individuals, by letter and telegram, can hardly be over-estimated; and is there any improbability in the supposition that even the miserable silver bill of the last session might have been killed if all the people who were opposed to it had only concentrated their influence, at the right time, upon the dozen or so members whose change of position would have turned the scale? But now that the popular will has been expressed by elections, a new emphasis will be given to these personal appeals, bringing home to each mind the danger to party of false doctrines on this vital subject.

The substantial people, the non-politicians, need to learn their own power. They can best learn it and develop it by using it, instead of letting matters drift on as they may. But they should not be surprised that their inaction has made them practically hardly more than a negative quantity, because it is quite in the nature of things for men in office to recognize as the *vox populi* what they hear the most, and to accept the loudest cries as coming from the largest and weightiest numbers. The greenback agitation has given a lesson on this point, if we will only learn it. The agitators, by keeping up an incessant din, like a dozen grasshoppers in a meadow occupied by cattle silently feeding, have given their movement a factitious importance, and have made their numbers magnified. It is only a little while since they claimed to be the people of the United States, and legislators and politicians, bewildered by their hubbub, dallied with them, and almost believed them to be the majority, because they were noisiest. It is time now for the silent majority to prove their numbers and make themselves felt in legislation. But as a preliminary and a motive, it is requisite that business men clearly realize the extent to which the Government, which during the last twenty years has been expanding its own size and cost and extending its reach, in a degree never dreamed of by the founders nor noticed by the average citizen, really touches them in their every-day material interests.

THE EASTERN QUESTION IN A NEW PHASE.

For some days past, rumor has been very busy regarding the probable outbreak of another war in the east of Europe, with an accompanying struggle for supremacy in the heart of Asia. How far rumor has reflected the truth, it is really difficult to say. In some particulars, it is possible there has been exaggeration; but it is undeniable that an uneasy feeling exists, and that the *accord* among the Powers is far from being complete or satisfactory. In the general confusion, there are some facts which stand out with sufficient clearness; and with these as rallying points, it may, we think, be found possible intelligently to review the situation.

On the face of things it can be plainly read that a bad

feeling exists between Russia and England. It is not less difficult to perceive that the alliance of the three Emperors is a thing of the past, and that in the recently-formed alliance between Germany and Austria, there is a distrust of Russia as well as a dread of France. It is also manifest that in spite of the Berlin treaty and the bolstering measures which have followed, Turkey is in great danger of falling to pieces. It is still further evident that the success of British arms in Afghanistan and the comparative non-success of Russia in her recent movements against the Turcomans in Central Asia, have tended to embitter the feelings and to give edge to the antagonism of those two rival Powers. Nor is this all. Among the irritating causes of the present, and which are visible on the surface of things, must be included these two: first, the occupation of Novi Bazar by Austria-Hungary, revealing, as that occupation does, a disposition to become aggressive and absorbent in the Balkan Peninsula; and, second, the appointment of Baker Pasha to the supreme military command over the Turkish forces in Armenia. It requires no great penetration to see that, however brought about, both of those strokes of policy have been directed against Russia, and that the irritation is all the more painful that the Russian Government is equally without the power and without a good reason to offer resistance. Such is the outward and visible aspect of the situation.

Is there anything in the situation, as thus presented, which lends encouragement to the suspicion or which justifies the fear that war may or must be the result? In face of all the facts of the moment, and in view of the excited feelings which prevail, it might not be quite safe to answer this question in the negative, without, at least, some qualification. There is undoubtedly some danger. When feeling runs high, and when supposed vital interests are touched, men are liable to be rash and unreasonable; and nations, in this respect, are not wiser than men. The danger is all the greater, that there does not appear, among the Powers at variance, any disposition to waive what is believed to be right or to make any sacrifice in the interest of peace. The Beaconsfield administration is resolute and uncompromising; and its course of conduct seems to be backed by the sympathy of the British people. Austria-Hungary and Germany remain united; and we look in vain for any evidence that they are unwilling to make good their purposes and plans by force of arms, if necessary. At the present moment, Russia really stands alone; and it is difficult to see how she can make any useful or effective alliances. France has, no doubt, a grievance against Germany, and, circumstances being favorable, she might be willing enough to put forth her strength for the recovery of Alsace and Lorraine; but France, in spite of her increasing strength and prosperity, has for the time being other, nobler and more necessary work on hand than that of entering upon a dangerous struggle for a doubtful result. Italy is in a somewhat similar position. She is not without a grudge against Austria; but the Irridenta party is weak for the present; and the home difficulties are at once too numerous and too serious to allow the Italian Government, with or without France, to form any questionable alliance with the great Northern Power. A war between England and Russia in Asia is not exactly among the impossibilities; but the blow must first be struck by Russia; and in view of what might be expected to follow in Europe and the consequent injuries which she might sustain in that quarter, it is not unreasonable to conclude

that Russia will think twice before she draws the sword. On the other hand, there does not appear to be any disposition on the part of any of the Powers to interfere with Russia further than to hold her in check and determinedly to resist her aggressive tendencies. On the whole, therefore, unless some rash and blundering act is committed in some unexpected quarter, there seems to be nothing in the present situation which justifies any immediate apprehension of war among the great Powers.

It is not the less certain, however, that Turkey in Europe is doomed. It is literally falling to pieces of its own weight; and the day is nigh at hand when the Sultan must take his departure from Stamboul and seek a home on the Asiatic side of the Bosphorus. While the process of disintegration goes on, the policy of the Powers will be a policy of watchfulness. Austrian interference may be more and more deemed necessary. What Power shall finally occupy the place vacated by the Ottoman Turks it may not be easy to predict. It would seem, however, as if Europe were resolved that that vacant place shall not be occupied by Russia.

Monetary & Commercial English News

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

EXCHANGE AT LONDON— NOVEMBER 8.			EXCHANGE ON LONDON.		
ON—	Time.	Rate.	Latest Date.	Time.	Rate.
Paris	Short.	25·27½ @ 25·37½	Nov. 6	Short.	25·28
Paris	3 mos.	25·47½ @ 25·52½			
Antwerp	"	25·52½ @ 25·57½	Nov. 6	Short.	25·27½
Amsterdam	Short.	12·1¾ @ 12·2¼	Nov. 6	"	12·10
Amsterdam	3 mos.	12·3¾ @ 12·4¼			
Hamburg	"	20·58 @ 20·62			
Berlin	"	20·59 @ 20·63	Nov. 6	Short.	20·32½
Frankfort	"	20·58 @ 20·62			
St. Petersburg	"	24½ @ 24¾	Nov. 5	3 mos.	25½
Vienna	"	11·87½ @ 11·92½	Nov. 6	"	116·60
Madrid	"	46¾ @ 47	Nov. 5	"	47·50
Cadiz	"	47 @ 47¼			
Lisbon	90 days	52 @ 52½			
Genoa	3 mos.	29·15 @ 29·20	Nov. 6	3 mos.	28·65
New York	"		Nov. 6	60 days	4·79½
Alexandria	"		Nov. 5	3 mos.	96
Bombay	60 days	1s. 8½d.	Nov. 6	6 mos.	1s. 8½d.
Calcutta	"	1s. 8½d.	Nov. 6	"	1s. 8½d.

[From our own correspondent.]

LONDON, Saturday, November 8, 1879.

The feature of the week is an increase in the Bank rate to 3 per cent. The change was regarded as probable, but was not generally expected, it being thought likely that the directors of the Bank of England would be desirous of acquiring a larger share of the discount business in progress before raising their terms. For some time past the discount business of the Bank of England has been diminishing, but during the week embraced in the present return there was a decided increase in it, the total of "other securities" having been augmented by £724,506. This was due to the fact that in the open market the rates charged were equivalent to Bank rate, and, consequently, many discounters regarded it as prudent to renew their acquaintance with the Bank. Some were of opinion that, in order to retain the increase of business, an advance in the Bank rate would be postponed, as the commercial demand for money, though improving, cannot yet be regarded as in any degree active. The continued exportation of gold to the United States and the low New York exchange have, however, induced the Bank authorities to decide otherwise, and there is no doubt of the fact that the course they have adopted is both judicious and expedient. During the last three months there has been a reduction of about £5,000,000 in the supply of gold, the total at the present time having fallen to £30,188,600. The process of depletion has been very rapid of late, and were it to continue, our stock of gold would soon be reduced to a small amount. It would seem, therefore, that no other course was open to the directors of the Bank but to increase their rate, and it is quite probable that, as the present quotation is only three per cent, a further rise will be necessary. The open market has not responded very freely to the advance, the quotations "outside" being decidedly below those current at the Bank. The following are the present rates for money:

Bank rate	Per cent.	Open market rates—	Per cent.
Open market rates—	3	4 months' bank bills	3 @ 3¼
30 and 60 days' bills	2¼ @ 2¾	6 months' bank bills	3¼ @ 3½
3 months' bills	2¾ @ 2½	4 & 6 months' trade bills	3½ @ 4

The joint-stock banks and discount houses have increased their rates of interest for deposits, which are now as follows: the former are not quite unanimous in their changes:

Joint-stock banks	Per cent.
Discount houses at call	1½ @ 2
do with notice	1½

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

	1879.	1878.	1877.	1876.
Circulation, including bank post bills	28,869,100	30,223,829	28,069,056	28,574,718
Public deposits	4,170,769	3,389,779	3,721,964	5,666,471
Other deposits	31,684,968	26,829,269	20,596,691	27,393,442
Government securities	18,570,528	15,487,672	14,498,604	16,308,228
Other securities	18,587,871	22,129,592	18,256,946	16,538,545
Res'v'e of notes & coin	16,662,856	10,636,204	9,640,427	18,200,927
Coin and bullion in both departments	30,188,596	25,553,029	22,278,557	31,705,867
Proportion of reserve to liabilities	46·03	34·84	38·95	54·45
Bank rate	3 p. c.	6 p. c.	5 p. c.	2 p. c.
Consols	98	95¾	96¾	96¼
Eng. wheat, av. price	50s. 4d.	39s. 0d.	53s. 8d.	48s. 2d.
Mid. Upland cotton	61½d.	51½d.	65½d.	6½d.
No. 40 mule twist	9¾	9d.	10¾d.	10¾d.
Clear'g-house return	121,185,000	79,695,000	94,893,000	91,157,000

The decrease in the supply of gold held by the Bank of England amounted in the week to £908,827, and, as the note circulation has increased, the total reserve has been diminished by £1,169,287. The proportion of the reserve to the liabilities of the establishment has declined to 46 per cent. The Bank has been repaid by the Government a further sum of £500,000.

Tenders were received at the Bank of England on Tuesday for £1,056,000 in Treasury bills, the whole of which was allotted in bills at 3 months. Tenders at £99 9s. and above received in full. The Government has paid, therefore, 21·5 per cent per annum for accommodation.

With the increase in trade the revenue is improving and is becoming satisfactory. The receipts this year now amount to £42,216,971, against £42,600,678 last year. The expenditure has been £50,368,923, against £50,821,078, while the balances at the Bank of England are £1,189,506, against £1,168,813 in 1878.

The silver market has been rather weaker during the week, the Calcutta exchange having declined. The Council bills were disposed of on Wednesday on terms better than had been anticipated, viz., at 1s. 8½d. the rupee. Bar silver, after being 53¼d. per ounce, is now worth 53¾d. The following prices of bullion are from Messrs. Pixley & Abell's circular:

GOLD			
	per oz. standard.	s. d.	s. d.
Bar gold, fine		77	9¾ @
Bar gold, refinable		77	11¼ @
Spanish doubloons		73	9 @
South American doubloons		73	8½ @
United States gold coin		76	6 @
German gold coin		76	7 @

SILVER.			
	per oz. standard.	d.	d.
Bar silver, fine		53¾	@
Bar silver, contain'g 5 grs. gold		53¾	@
Cake silver		57½	@
Mexican dollars		51¾	@
Chilian dollars			@
Quicksilver, £8 0s. @ £8 5s.			
Discount, 3 per cent.			

The following are the current rates of discount at the principal foreign markets:

Bank rate.	Open market.	Bank rate.	Open market.
Pr. ct.	Pr. ct.	Pr. ct.	Pr. ct.
Paris	3	St. Petersburg	6
Brussels	3	Vienna & Trieste	4
Amsterdam	3	Madrid, Cadiz & Barcelona	4
Berlin	4½	Lisbon & Oporto	5
Hamburg	4½	Calcutta	6
Frankfort	4½	Copenhagen	3½ @ 4
Leipzig	4½	New York	6 @ 7
Genoa	4		
Geneva	3½		

British railway shares continue to rise in price, and the market for them is now regarded as being in a very inflated condition. The Board of Trade returns were published yesterday, and as they show that the increase in our exports in October, compared with last year, was not more than 2½ per cent, there was a relapse, and prices gave way under the influence of realizations to secure profits. American Government securities continue firm, but for railroad bonds some irregularity has been apparent.

The Board of Trade returns for October, and the ten months ended October 31, were issued yesterday. They show the following results:

	1877.	1878.	1879
Imports in October	£36,537,002	£29,582,303	£32,316,565
Imports in ten months	329,195,405	313,298,375	292,462,797
Exports in October	18,372,693	17,255,459	17,699,432
Exports in ten months	166,058,212	162,181,636	157,864,097

The exports of gold during the month amounted to £3,004,567, and during the year to £11,334,732. To the United States the exports were £1,508,680 in the month, and £4,025,455 in the ten months.

The following were the quantities of cotton manufactured piece goods exported in October, compared with the corresponding period in the two preceding years:

To—	1877. Yards.	1878. Yards.	1879. Yards.
Germany	9,147,300	4,512,200	3,389,700
Holland	2,863,200	4,234,600	3,037,500
France	4,872,000	5,056,400	4,901,300
Portugal, Azores & Madeira	6,505,500	6,223,900	4,564,300
Italy	6,613,000	6,766,700	6,330,900
Austrian Territories	913,400	1,144,400	892,500
Greece	3,073,700	5,282,100	3,443,000
Turkey	29,150,400	31,261,800	32,327,600
Egypt	10,796,400	9,019,200	7,939,400
West Coast of Africa	3,694,800	2,284,000	2,340,900
United States	3,212,400	3,562,100	4,491,400
Foreign West Indies	8,776,600	7,627,100	6,536,000
Mexico	6,066,200	2,196,800	1,407,300
United States of Colombia (New Granada)	4,300,000	5,946,600	2,621,300
Brazil	15,441,300	14,495,100	18,860,600
Uruguay	3,202,500	1,357,800	1,276,800
Argentine Republic	7,731,000	4,496,900	4,673,600
Chili	4,114,800	2,962,300	2,163,400
Peru	2,467,200	4,073,000	354,900
China and Hong Kong	17,953,100	26,693,600	37,939,300
Japan	2,539,200	4,315,600	6,986,600
Java	3,856,400	2,909,000	6,312,200
Philippine Islands	3,152,800	3,633,600	1,919,100
Gibraltar	3,053,300	1,476,000	2,589,400
Malta	3,526,700	3,036,100	2,808,300
British North America	2,216,000	1,086,900	1,170,100
British West India Islands & Guiana	4,520,200	5,405,400	5,937,300
British Possessions in South Africa	1,300,700	1,897,600	2,276,800
British India—			
Bombay	43,144,100	50,897,300	43,727,700
Madras	3,066,200	2,794,000	8,159,200
Bengal	83,674,700	61,381,000	92,009,200
Straits Settlements	9,230,600	6,052,600	9,625,400
Ceylon	2,261,800	1,687,200	1,977,800
Australia	6,494,400	5,712,800	3,660,600
Other countries	25,990,900	24,322,400	22,687,000
Total unbleached or bleached	246,429,500	228,250,600	243,903,700
Total printed, dyed, or colored	100,834,300	96,732,400	101,543,700
Total mixed materials, cotton predominating	1,659,000	803,100	891,300
Total	348,922,800	325,786,100	351,338,700

Other manufactures of cotton show as follows:

	1877.	1878.	1879.
Lace and patent net	£ 96,542	£ 70,918	£ 101,997
Hosiery of all sorts	£ 61,739	£ 54,753	£ 67,503
Thread for sewing	lbs. 1,175,300	1,078,255	926,021
Other manufactures, unenumerated	£ 82,203	£ 77,408	£ 74,261
Total value of cotton manufactures	£ 5,123,558	£ 4,718,218	£ 4,748,260

The Cyfarthfa Iron Works, near Cardiff, have been re-started, after a considerable lapse of time, and on Thursday the first boat-load of railway metals arrived on the Glanorganshire Canal at Cardiff. These works were the property of the late Mr. Crawshay, who closed them—perhaps somewhat hastily—owing to the difficulties he had with his workmen in the winter of 1870-1, when a protracted strike impoverished the South Wales district. After his death, an early resolve was made to re-open the works, and it is but natural that, after so long a period of depression, there should be some rejoicing in the district on a return of more prosperous times.

The cotton trade continues to improve, and mills are being frequently re-started. The Ribble Bank Spinning Mill, at Preston, has again commenced running, and Messrs. Horrocks & Jacksons have started their large mill, which has been stopped six months, full time. Manufacturing is rapidly advancing on the Continent, and quantities of mill machinery are being almost daily sent by North Lancashire firms abroad. Owing to the revival in the iron and coal trades, and the advance in the price of fuel, the Stourbridge fire-brick manufacturers have raised their quotations—fire bricks by 5s. per thousand; cement clay, 1s. per ton; gas retorts, 6d. per foot, and all other goods 10 per cent. Another advance is considered imminent.

A return of the earnings of the Liverpool pilot boats was submitted on Thursday to the Mersey Docks and Harbor Board. It showed that during the quarter ending September 30 the earnings of the boats were £15,887, against £16,603 in the corresponding period of 1878 and £16,803 in the corresponding period of 1877—showing a decrease of £716 and £916 respectively. The earnings for the twelve months ending September 30 were £60,094, against £64,948 in 1878 and £66,573 in 1877. Pilotage is compulsory in the port of Liverpool; and the above

figures may be regarded as evidence of the depression of trade during the past few years.

The wheat trade was firmer during the early part of the week, but the increasing visible supply in the United States has caused the market to become weaker, and prices have now lost about 2s. per quarter compared with the late highest point. The quantity of wheat afloat is now estimated at 2,454,800 quarters, against 1,374,000 quarters last year; of Indian corn, 581,040 quarters, against 411,528 quarters, and of barley, 125,745 quarters, against 47,329 quarters. The weather during the week has been very favorable for the farmer, and scarcely any rain has fallen. We have had, in fact, a remarkably fine autumn, which has enabled farmers to prepare their land for autumn sowing without interruption and to sow their seed under favorable conditions. On the Continent, also, the weather has been propitious.

During the week ended November 1, the sales of home-grown wheat in the 150 principal markets of England and Wales amounted to 39,966 quarters, against 59,000 quarters last year; and it is estimated that in the whole kingdom they were 160,000 quarters, against 236,000 quarters in 1878. Since harvest the sales in the 150 principal markets have been 211,601 quarters, against 571,261 quarters, while it is computed that they have been in the whole kingdom only 846,500 quarters, against 2,285,100 quarters in the corresponding period of last season. Without reckoning the supplies furnished ex-granary at the commencement of the season, it is estimated that the following quantities of wheat and flour have been placed upon the British markets since harvest:

	1879.	1878.	1877.	1876.
Imports of wheat cwt.	14,264,367	10,656,194	11,264,583	6,928,426
Imports of flour	2,178,142	1,255,405	1,312,031	1,146,181
Sales of home-grown produce	3,668,000	9,902,000	8,515,500	9,467,000
Total	20,110,509	21,814,599	21,092,114	17,541,607
Deduct exports of wheat and flour	229,314	541,835	404,242	240,452
Result	19,881,185	21,272,764	20,687,872	17,301,155
Av'ge price of English wheat for the season.	48s. 4d.	41s. 8d.	56s. 4d.	46s. 10d.

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

IMPORTS.				
	1879.	1878.	1877.	1876.
Wheat	cwt. 14,264,367	10,656,194	11,264,583	6,928,426
Barley	3,466,711	3,236,569	2,321,907	2,909,513
Oats	3,182,793	2,233,775	2,391,452	2,194,539
Peas	204,684	346,169	273,280	213,022
Beans	487,743	341,894	949,785	1,024,404
Indian corn	4,673,288	7,570,353	5,892,336	9,214,168
Flour	2,178,142	1,256,405	1,312,031	1,146,181
EXPORTS.				
	1879.	1878.	1877.	1876.
Wheat	cwt. 197,577	522,661	396,835	229,693
Barley	4,022	31,745	21,739	2,656
Oats	5,118	19,941	31,255	26,186
Peas	15,427	4,056	4,494	4,854
Beans	5,807	1,278	4,710	5,080
Indian corn	276,616	62,856	31,531	123,402
Flour	31,737	19,174	7,407	10,759

The following statement shows the extent of our imports of wheat and flour into the United Kingdom during the first two months of the present and three previous seasons, together with the principal countries whence these supplies were derived:

WHEAT.				
From—	1879. Cwt.	1878. Cwt.	1877. Cwt.	1876. Cwt.
Russia	981,952	2,305,469	2,054,203	1,483,283
United States	7,451,264	4,745,944	3,781,601	1,719,394
Brit. N. America	1,776,753	940,224	1,130,794	539,209
Germany	409,786	689,773	935,951	139,829
France	5,711	38	22,090	14,894
Chili	507,837	49,994	157,081	103,792
Turkey, &c.	860	80,147	113,689	85,063
Egypt	593,506	81,543	375,379	636,829
British India	187,119	154,379	1,185,985	624,588
Other countries	534,591	443,090	366,398	568,093
Total	12,449,423	9,490,601	10,123,131	5,911,784
FLOUR.				
From—	1879. Cwt.	1878. Cwt.	1877. Cwt.	1876. Cwt.
Germany	189,827	176,184	209,235	185,537
France	57,231	40,028	176,938	175,584
United States	1,320,760	573,544	365,147	379,986
Brit. N. America	147,234	107,864	84,582	75,900
Other countries	312,823	285,950	384,853	225,390
Total	2,027,935	1,123,570	1,220,760	1,042,397

Annexed is a return showing the estimated value of our imports of cereal produce into the United Kingdom during the first two months of the present and last three seasons:

	1879.	1878.	1877.	1876.
Wheat.....	£6,903,743	£4,787,303	£6,375,595	£2,953,131
Barley.....	1,439,904	1,289,941	1,011,511	932,755
Oats.....	1,026,557	723,294	747,167	974,248
Peas.....	68,672	101,373	94,816	79,242
Beans.....	172,461	107,979	312,432	333,847
Indian corn..	1,248,160	1,817,862	1,734,310	2,488,258
Flour.....	1,618,698	932,578	1,141,595	813,880
Total.....	£12,478,195	£9,760,330	£11,417,426	£8,580,391

The Times has published this week an elaborate article respecting the production of wheat in this country, and from it I extract some statistics which fully confirm the unfavorable statements which have already been made:

"The general estimate arrived at as the probable out-turn of wheat in the United Kingdom for 1879 may be stated at not more than 18 bushels per acre for market and for seed. The following table gives the figures for fourteen years:

ESTIMATED WHEAT PRODUCTION OF THE UNITED KINGDOM.

Year.	Acres.	Bush.	Qrs.
1866.....	3,661,000	Under average.....	27
1867.....	3,640,000	Much under average..	25
1868.....	3,951,000	Much over average...	34
1869.....	3,982,000	Under average.....	27
1870.....	3,773,000	Over average.....	32
1871.....	3,831,000	Under average.....	27
1872.....	3,840,000	Much under average..	23
1873.....	3,670,000	Much under average..	25
1874.....	3,833,000	Over average.....	31
1875.....	3,514,000	Much under average..	23
1876.....	3,124,000	Under average.....	27
1877.....	3,321,000	Much under average..	22
1878.....	3,382,000	Over average.....	30
1879.....	3,066,000	Much under average..	18
Average 14 yrs.	3,612,000	Mean of 14 years.....	26½
Stand'd prod'ce	3,612,000	29½ bushels per acre.	12,053,000

—Assumed Yield per Acre— Available for Consumption after deducting Seed.

"It appears that while the first five years averaged 29 bushels per acre, which is taken as about the standard or normal yield, the last five years averaged only 24 bushels; the mean yield for the 14 years being thus lowered to 26½ instead of 29½ bushels. The over-average yields were 34 bushels in 1868, 32 bushels in 1870, 31 bushels in 1874, and 30 bushels (barely exceeding an average) in 1878. The lightest yield in the series until the present year was 22 bushels—in 1877, while 1875 gave only a bushel more. For 1879 our inquiries lead us to the unprecedented and pitiful yield of only 18 bushels net, which may be looked upon as two-thirds of an average in quantity, reduced by corrections for inferior quality, &c., to little over three-fifths of a normal or standard yield.

"In the next tabular statement are arranged, side by side, the estimated home production and the imports with exports deducted, the two together making the total amount of wheat available for consumption in each of the 13 years, 1866 to 1878:

ESTIMATED CONSUMPTION AND HOME AND FOREIGN SUPPLY OF WHEAT FOR THE UNITED KINGDOM.

Harvest Year, Sept. 1 to Aug. 31	Home Prod-uce avail-able for Con-sumption. Qrs.	Imports of Wheat and Flour, deducting Exports. Qrs.	Total available for Con-sumption. Qrs.	Av. price of British Wheat for 12 months, July 1 to June 30.
1866-67.....	11,440,000	7,600,000	19,040,000	58s. 0d.
1867-68.....	10,390,000	9,010,000	19,400,000	69s. 3d.
1868-69.....	15,790,000	7,880,000	23,670,000	51s. 8d.
1869-70.....	12,490,000	9,580,000	22,070,000	45s. 11d.
1870-71.....	14,100,000	7,950,000	22,050,000	53s. 5d.
1871-72.....	11,970,000	9,320,000	21,290,000	55s. 3d.
1872-73.....	10,110,000	11,720,000	21,830,000	57s. 1d.
1873-74.....	10,550,000	11,230,000	21,780,000	61s. 3d.
1874-75.....	13,700,000	11,640,000	25,340,000	46s. 4d.
1875-76.....	9,124,000	13,940,000	23,064,000	46s. 3d.
1876-77.....	9,665,000	12,156,000	21,821,000	55s. 3d.
1877-78.....	9,432,000	14,508,000	21,940,000	54s. 0d.
1878-79.....	11,825,000	14,417,000	26,242,000	41s. 10d.
1879-80.....	5,990,000	18,000,000(?)	24,000,000(?)	.....
Mean of 13 years..	11,583,000	10,842,000	22,425,000	53s. 6d.

A prospectus has been issued of the American Freehold Land Mortgage Company of London (limited), with a capital of £1,000,000, in 50,000 shares of £20 each. The first issue is to consist of £200,000 in 10,000 shares. The company propose to lend on the first mortgages of cultivated farms in the Western States of America, limiting their advances to sums not exceeding 40 per cent of the cash value of the property, exclusive of houses and farm buildings.

The Chicago & Grand Trunk Railway Company, limited, announce an issue of £500,000 6 per cent debentures at £94 per cent. This company has been formed with the object of raising the additional funds required for completing and perfecting a through route, 330 miles long, in connection with the Grand Trunk Railway between Port Huron (Michigan) and Chicago (Illinois). Of this route 29 miles are under construction by responsible contractors, and are to be completed by the 1st December next. Meanwhile the other sections of the line, 301 miles, are constructed and being worked in the interest of the Grand Trunk Company.

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 £375,000 during the week.

	Sat. Nov. 15.	Mon. Nov. 17.	Tues. Nov. 18.	Wed. Nov. 19.	Thurs. Nov. 20.	Fri. Nov. 21.
Silver, per oz.....	53½	53½	53½	53½	53½	53½
Consols for money....	97½	97½	98½	98½	98½	98½
Consols for account....	97½	97½	98½	98½	98½	98½
U. S. 5s of 1881.....	105½	105½	105½	105½	105½	105½
U. S. 4½s of 1891.....	108½	108½	108½	108½	108½	108½
U. S. 4s of 1907.....	106½	106½	106½	106½	106½	106½
Erie, common stock....	49½	50½	48½	47½	43	41½
Illinois Central.....	103½	104	105	104	103	102
Pennsylvania.....	52	52	51½	50½	50	49½
Philadelphia & Reading.	37½	38½	38½	37½	36½	33½

Liverpool Cotton Market.—See special report on cotton.

Liverpool Breadstuffs Market.—

	Sat. s. d.	Mon. s. d.	Tues. s. d.	Wed. s. d.	Thurs. s. d.	Fri. s. d.
Flour (ex. State) @ bbl.	29 6	29 6	29 6	29 6	29 6	30 0
Wheat, spr'g, No. 2, 100lb.	10 6	10 6	10 6	10 6	10 6	10 7
Spring, No. 3.....	10 3	10 3	10 3	10 3	10 3	10 4
Winter, West, n. "	11 1	11 1	11 1	11 0	11 0	11 1
Southern, new " "	11 2	11 2	11 2	11 1	11 1	11 2
Av. Cal. white. " "	11 1	11 1	11 0	11 0	11 0	11 0
California club. " "	11 8	11 8	11 7	11 7	11 7	11 7
Corn, mix., West. @ cent'	5 7	5 9	5 9	5 8½	5 7½	5 8

Liverpool Provisions Market.—

	Sat. s. d.	Mon. s. d.	Tues. s. d.	Wed. s. d.	Thurs. s. d.	Fri. s. d.
Pork, West. mess. @ bbl.	54 0	54 0	54 0	54 0	54 0	54 0
Bacon, long clear, cwt.	33 6	34 0	34 6	34 6	34 6	35 0
Short clear.....	35 0	35 6	36 0	36 0	36 0	36 0
Beef, pr. mess. @ tierce.	82 0	82 0	82 0	82 0	82 0	82 0
Lard, prime West. @ cwt.	38 0	37 6	37 6	37 6	37 6	37 6
Cheese, Am. choice " "	63 0	64 0	64 0	64 0	64 0	64 0

London Petroleum Market.—

	Sat. d.	Mon. d.	Tues. d.	Wed. d.	Thurs. d.	Fri. d.
Pet'leum, ref. @ gal.	7½	7½	7½	7½	7½	7½
Pet'leum, spirits " "	@	@	@	@	@	@

Commercial and Miscellaneous News.

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 \$8,140,956, against \$6,497,541 the preceding week and \$6,279,157 two weeks previous. The exports for the week ended Nov. 18 amounted to \$6,987,695, against \$6,819,600 last week and \$8,523,292 the previous week. The following are the imports at New York for the week ending (for dry goods) Nov. 13 and for the week ending (for general merchandise) Nov. 14:

FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.

	1876.	1877.	1878.	1879.
Dry Goods.....	\$1,086,295	\$972,202	\$1,004,823	\$1,620,923
General mdse....	3,620,440	4,595,377	2,923,366	6,520,033
Total week.....	\$4,706,735	\$5,567,579	\$3,928,194	\$8,140,956
Prev. reported..	249,125,694	281,340,857	248,867,381	281,294,298
Tot. s'ce Jan. 1..	\$253,832,429	\$286,908,436	\$252,795,575	\$289,435,254

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

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Nov. 18:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1876.	1877.	1878.	1879.
For the week....	\$5,431,408	\$6,503,061	\$6,365,550	\$6,987,695
Prev. reported..	230,219,313	249,862,230	301,017,370	302,048,457
Tot. s'ce Jan. 1..	\$235,650,721	\$256,365,291	\$307,382,920	\$309,036,152

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

Nov.			
13—Str. Alps.....	Aux Cayes.....	Am. gold coin..	\$2,000
	Jacmel.....	Am. silv. coin..	2,500
		Mex. silv. coin..	28,000
15—Str. Neckar.....	London.....	Mex. silv. dols.	10,418
		Am. silv. bars.	25,000

Total for the week (\$65,918 silver, and \$2,000 gold)..... \$67,918
Previously reported (\$11,183,967 silv., and \$2,063,138 gold) 13,247,105

Tot. since Jan. 1, '79 (\$11,249,885 silv., and \$2,065,138 gold) \$13,315,023

Same time in—	Same time in—	Same time in—
1878..... \$11,519,610	1874..... \$47,027,005	1870..... \$56,218,431
1877..... 24,952,892	1873..... 46,436,565	1869..... 30,184,636
1876..... 41,866,642	1872..... 67,091,529	1868..... 68,481,580
1875..... 66,592,585	1871..... 59,600,663	1867..... 44,723,804

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

Nov.			
10—Str. C. of Alexandria.	Vera Cruz.....	For. silv. coin..	\$100,500
10—Str. C. of Berlin.....	Liverpool.....	Gold bars.....	291,990
10—Brig Tula.....	Belize.....	Am. silv. coin..	2,943
		Am. gold coin..	80
11—Str. Westphalia.....	Hamburg.....	For. gold coin..	1,158,000
	Paris.....	For. gold coin..	96,500
11—Str. Gallia.....	Liverpool.....	For. gold coin..	242,263
		Gold bars.....	291,990
13—Str. Bermuda.....	St. Thomas & P. Rico.	Am. silv. coin..	11,074
		Am. gold coin..	13,296
		For. silv. coin..	142
		For. gold coin..	3

13—Str. C. of Vera Cruz	Havana	For. silv. coin..	\$10,900
14—Bark Curacoa	Curacoa	Am. silv. coin..	630
		Am. gold coin..	1,876
14—Str. Colon	Aspinwall	Am. silv. coin..	1,173
		Gold bars.....	2,939
		Gold dust.....	2,750
14—Str. Main	Bremen	Am. gold coin..	768,699
14—Str. Utopia	London	Am. silv. coin..	1,020
		Am. gold coin..	1,500
15—Str. Germanic	Liverpool	Am. gold coin..	149,244
		For. gold coin..	97,000
15—Str. Western Texas	Nassau	Am. silv. coin..	2,411

Total for the week (\$130,793 silver, and \$3,118,159 gold)\$3,248,952
 Previously reported (\$7,086,767 silv., and \$56,923,458 gold) 64,010,225

Tot. since Jan. 1, '79 (\$7,217,560 silv., and \$60,041,617 g'd) \$67,259,177

Same time in—	Same time in—	Same time in—
1878..... \$18,287,835	1874..... \$5,512,072	1870..... \$11,284,976
1877..... 12,935,031	1873..... 17,026,770	1869..... 14,870,752
1876..... 11,531,809	1872..... 5,380,013	1868..... 6,528,237
1875..... 11,566,712	1871..... 8,422,001	1867..... 3,028,223

The following table shows the receipts and payments at the Sub-Treasury in this city, as well as the balances in the same, for each day of the past week:

	Receipts.	Payments.	Balances.	
			Coin.	Currency.
Nov. 15...	\$ 547,794 88	\$ 1,617,710 72	\$ 112,224,347 97	\$ 8,267,092 17
" 17...	1,085,935 04	2,643,891 23	111,317,960 44	8,615,523 51
" 18...	882,422 32	624,778 90	111,567,185 92	7,623,941 45
" 19...	1,414,033 60	1,393,448 33	110,955,564 91	8,306,147 73
" 20...	830,451 30	1,385,259 31	111,003,026 69	7,653,877 94
" 21...	1,349,028 46	584,275 49	111,790,264 10	7,631,393 50
Total.....	6,109,665 60	8,249,363 98		

SUB-TREASURY AT NEW YORK.—The following extracts are given from the report of General Hillhouse, Assistant Treasurer at New York, which accompanied a report from Treasurer Gilfillan to Secretary Sherman:

"Fractional silver coin for redemption under the Act of June 9, 1879, was presented in large sums, necessitating the detailing of extra clerks to count it. After redeeming \$3,644,002, the pressure measurably ceased, and the coin is now more readily handled. The presentation of fractional silver coin for redemption, heretofore very heavy, is but a few thousands of dollars each day. On the other hand, quite a demand for it has recently sprung up, amounting to very nearly as much as that redeemed each day, with the probability that the demand will soon be equal to, or greater than, the redemption. The amount in hand is \$5,118,865.

"In consequence of the large shipments of bullion and foreign coin from Europe, the transactions with the assay office have been quite heavy, and still continue to be. The credits made to the bullion fund of that office in August were about \$5,000,000; debits, \$4,300,000. In September the credits were \$35,400,000; the debits \$23,700,000. Large amounts of American coin from Europe have also been received.

"Your attention is respectfully called to a branch of our business which is of considerable magnitude, but, from its nature, makes no part of the general statement of business: that is, the exchanging of one denomination of notes for another, to meet the needs of bankers and the business community, which exchanges have amounted since January 1 to \$36,796,000, arising principally from the receipts of large bills and the giving out of smaller denominations, therefore covering a great many transactions and the actual handling of just double the amount stated. The great part of these exchanges of money are made for the banks of this city for their own use, and to supply their correspondents and dealers, and were largest in September, aggregating in that month \$11,240,000. Similar exchanges of silver certificates are made constantly, aggregating a very large amount for the time named, of which it has been found impracticable to keep any memoranda. The exchanges, though involving the handling of great sums of money, do not, of course, appear on the main books as either debits or credits, nor show in any way in statements of business transacted.

"The figures of the transactions with the Clearing House show an almost unbroken list of debit balances paid this year, amounting to over \$238,000,000, the comparatively insignificant sum of \$5,000,000 being all that has been received as credit balances. The Clearing House transactions are as follows:

1879.	Checks taken to Clearing House.	Checks rec'd from Clearing House.	Balances paid Clearing House.	Balances rec'd from Cl'g House.
January.....	\$2,580,311	\$20,136,341	\$17,556,030	\$.....
February.....	2,523,271	13,547,000	11,023,729	.....
March.....	4,769,884	17,814,135	13,044,301	.....
April.....	7,737,489	33,632,771	26,827,073	931,791
May.....	17,077,164	47,803,797	31,789,100	1,062,467
June.....	9,344,432	35,331,057	25,986,635	.....
July.....	14,512,234	75,768,343	61,256,109	.....
August.....	20,381,494	41,583,369	24,475,519	3,271,644
September.....	16,854,884	43,777,545	26,982,593	59,931
Total.....	\$95,781,153	\$329,396,409	\$238,941,089	\$5,325,833

"In handing you the statement of the figures involved in consequence of the refunding operations, permit me to say that they have been carefully compiled from our records, and while representing an enormous amount in money, values handled represent also a great deal of hard wearing work done necessarily by few hands, done often late in the night, as there was much that could not be properly or safely done during business hours, and under the sense of responsibility and care inseparable from such work. The work was successfully

closed, so far as this office was concerned, on the 30th of September ult. without loss or dispute, and it is believed to the satisfaction of the Department and the subscribers to the loan.

"In connection with the refunding of the public debt, the following statement will show the receipt and delivery of United States bonds and cash in depository account with the following National banks:

National Park Bank, N. Y.....	\$380,000
New York National Exchange Bank, N. Y.....	801,000
First National Bank, Newburyport, Mass.....	920,000
First National Bank, Memphis, Tenn.....	1,200,000
Pacific National Bank, Boston.....	2,550,000
Chemical National Bank, N. Y.....	3,794,600
Chase National Bank, N. Y.....	18,321,400
Second National Bank, N. Y.....	31,703,550
Hanover National Bank, N. Y.....	179,509,000
Continental National Bank, N. Y.....	214,865,850
National Bank of the State of New York, N. Y.....	267,743,700
Bank of New York N. B. A., N. Y.....	373,400,050
National Bank of Commerce, N. Y.....	401,677,750
First National Bank, N. Y.....	1,153,771,200

Total.....\$2,650,638,100

"In addition to which there were received from the Department in United States bonds \$394,766,000 and forwarded to the Department in United States bonds \$323,283,350. All coupon bonds forwarded to the Department were scheduled, and all coupon bonds were canceled and all rejected bonds scheduled, examined as to indorsement, and re-assigned. The transactions, therefore, with the banks on this account amounted to \$2,650,638,100, with the Department \$718,049,350, aggregating \$3,368,687,450."

OUR POSTAL SERVICE.—The annual report of Postmaster-General Key is made public this week.

The Postmaster-General renews the recommendation contained in his last report for the enactment of a law re-adjusting the compensation of railroads for carrying the mail upon the basis of space, speed and frequency, supplemented by the weight of mails carried. He says:

"This would enable the Department to designate every railroad in the country by name as a railway post-office line, which they all are now in fact. The only reason why they are not all so-called is because Section 4,004 of the Revised Statutes allows additional pay for post-office cars, and to so designate all railroads would increase the annual expenditure, under the present basis of compensation, by over \$1,000,000, and hence the anomaly is presented of railway post-office lines which furnish apartments in cars only 10 feet 2 inches long by 6 feet 6 inches in width, and of route agent lines upon which entire cars are furnished 55 feet long and 8 feet 5 inches wide, in both of which precisely the same work of distributing the mails is carried on.

"The appropriation of \$150,000, to enable the Postmaster-General to obtain proper facilities for the prompt transmission of the mails by railroad companies, has enabled the Department to prevent injury to the service upon the most important lines by allaying the dissatisfaction of railroad companies at the general reduction of ten per cent and five per cent, additional upon their compensation, and has in several instances enabled the Department to secure the running of special trains of great value to the business interests of the country. I would therefore recommend that this appropriation be renewed for the next fiscal year, and that the amount be increased to \$400,000, according to the estimates submitted by the Second Assistant Postmaster-General."

COST OF MAIL TRANSPORTATION.

"The cost of railway service on the 30th of June, 1879, was at the rate of \$9,692,590 per annum, an increase over the cost of the service during the preceding fiscal year of \$125,995. This increase does not, however, represent the actual rate of increase in the service, as account must be taken of the reduction of five per cent in the rate of compensation from July 1, 1878, made under the act of June 17, 1878. The amount of this deduction is, in round numbers, \$400,000, making, with the \$125,995, an increase of \$525,995 for 1879 over 1878, being a little less than 5.5 per cent.

"The general increase of business all over the country, and the reasonable certainty that the present prosperity will continue for some years, will require the appropriation for railway service for the next fiscal year to be increased to at least \$10,000,000, and the estimate is accordingly placed at that sum. The specific appropriation for railway post-office car service for 1880 is \$1,250,000. Under this appropriation new lines of postal cars have been established where they were most needed, especially in the Southern States, and the increase of the next fiscal year will not exceed eight per cent. The estimate for this service for 1881 is therefore placed at \$1,350,000.

"I most earnestly renew my recommendation of last year for the re-classification of the employes of the railway mail service as advised by the General Superintendent of that service.

"The estimates for star service for the next fiscal year contemplate a continuance of the present efficient service in other States and largely-increased mail facilities in the States of Indiana, Ohio, Kentucky, South Carolina, North Carolina, Tennessee, Georgia, Florida, Mississippi and Alabama. This service has already been advertised, the contracts to begin July 1, 1880.

"The total amount asked for the star service for the next fiscal year is \$7,375,000. The estimates for the inland mail service by steamboats is \$900,000."

The Bankers' Gazette.

No National Banks organized during the past week.

DIVIDENDS.

The following dividends have recently been announced:

Name of Company.	Per Cent.	When Payable.	Books Closed. (Days inclusive.)
Railroads.			
Northern (N. H.)	\$2 50	Dec. 1.	
North Pennsylvania	1 1/2	Nov. 28	
Miscellaneous.			
American Express	\$2	Jan. 2.	Nov. 14 to Jan. 2.

FRIDAY, NOV. 21, 1879—5 P. M.

The Money Market and Financial Situation.

The excitement in financial circles this week has surpassed anything in previous weeks of the current year. The markets showed great animation and large transactions on the buoyant upward movement, but the animation was doubled and the transactions largely increased when the break came. And yet the impression is widely prevalent that the very sharp decline in stocks is the result of a determined bear movement by prominent speculators, rather than the natural toppling over of a market which had risen too high to be sustained. And this opinion is fortified by the peculiar characteristics of the stock sales, showing the signs of manipulation for a purpose, and also by the scarcity of money alleged to have been produced by the locking-up process. Another cause for belief in the control of the market by heavy operators was found to-day in the confident reports in the morning newspapers that negotiations had been going on between Mr. Vanderbilt on the one side, and Mr. Jay Gould and his associates and Messrs. J. S. Morgan & Co., on the other side, for the sale to the latter of 200,000 shares (\$20,000,000) of New York Central & Hudson stock at 125, in exchange for Erie and Wabash stock in quantities and at prices not stated. The negotiation, as reported, is denied by some of the parties, but that there is some sort of proposal for an alliance between those powerful companies, which will insure harmonious working, and possibly a division of business, is quite generally believed, whether it is true or not. At the close of business to-day, it was stated that Mr. Vanderbilt had denied positively that any negotiation was pending, and it was supposed that he had declined to accept the terms offered him, whatever they may have been. In this transaction, and in the formerly reported negotiation for an exchange of traffic between Wabash and Lake Shore at Toledo, the old dealers in stocks will recognize the working of a new hand—probably that of Mr. Cyrus W. Field—for it has never been the method of either Mr. Gould or the Vanderbilts to carry out their railroad plans by an alliance with each other, or with any other rival; and, as for Commodore Vanderbilt, it is impossible to conceive of his entertaining for a moment any plan of railroad operations which would have involved him in joint working arrangements with those railroad parties whom he considered it the business of his life to fight.

Money has been quite abundant this week to good borrowers, and the leading Government bond-dealers have paid 4@5 per cent; but on miscellaneous stocks there has been much difficulty in getting money, and rates have ranged up to 6@7 per cent per annum, frequently with a commission added of 1-32 to 1/4 of one per cent a day. Prime commercial paper varies but little from 6@6 1/2 per cent.

The Bank of England on Thursday showed a loss in specie for the week of £375,000, and the reserve was 45 15-16 per cent of liabilities, against 45 5-8 per cent the previous week; the discount rate remains at 3 per cent. Silver in London is 53 5-16d. per oz. The Bank of France lost 15,575,000 francs during the week.

The last statement of the New York City Clearing-House banks, issued November 15, showed an increase in reserves of \$6,459,525, making an excess in the reserves above 25 per cent of the deposits of \$5,788,300, against a deficiency of \$671,225 the previous week.

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

	1879. Nov. 15.	Differ'nces fr'm previous week.	1878. Nov. 16.	1877. Nov. 17.
Loans and dis.	\$268,538,800	Dec. \$1,538,000	\$237,645,500	\$236,308,300
Specie	42,992,800	Inc. 9,169,000	25,405,400	19,456,800
Circulation	22,475,700	Inc. 134,200	19,909,400	17,814,900
Net deposits	239,201,200	Inc. 7,273,500	209,752,100	196,501,500
Legal tenders	22,595,800	Dec. 891,100	39,938,200	39,382,900

United States Bonds.—There has been a quiet business in Government bonds this week, without features of special interest.

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

	Nov. 7.	Nov. 14.	Nov. 21.	Range since Jan. 1, 1879.	
				Lowest.	Highest.
U. S. 5s of 1881	105 3/8	105 1/2	105 1/2	105	July 16 109 3/4 Jan. 4
U. S. 4 1/2s of 1891	109 7/8	108 3/4	108 3/4	106 1/2	Mch. 24 110 1/2 Nov. 12
U. S. 4s of 1907	106	106 5/8	106 5/8	101	Mch. 26 106 5/8 Nov. 13

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

	Interest Periods.	Nov. 15.	Nov. 17.	Nov. 18.	Nov. 19.	Nov. 20.	Nov. 21.
6s, 1880.....reg.	J. & J.	*104	*104	*104 1/4	*104 1/4	*104 1/4	*104 1/4
6s, 1880.....coup.	J. & J.	*104	*104	*104 1/4	*104 1/4	*104 1/4	*104 1/4
6s, 1881.....reg.	J. & J.	105 7/8	*105 3/4	*105 3/4	105 7/8	105 3/4	105 5/8
6s, 1881.....coup.	J. & J.	*105 3/4	*105 3/4	*105 3/4	105 3/4	*105 3/4	105 5/8
5s, 1881.....reg.	Q.-Feb.	*102 3/8	*10 3/8	*102 1/4	102 3/8	*102 1/4	*102 1/4
5s, 1881.....coup.	Q.-Feb.	102 3/8	102 3/8	102 1/4	102 3/8	*102 1/4	*102 1/4
4 1/2s, 1891.....reg.	Q.-Mar.	*105 1/2	105 5/8	*105 1/2	105 5/8	*105 1/2	*105 5/8
4 1/2s, 1891.....coup.	Q.-Mar.	*106 5/8	*106 5/8	*106 1/2	106 5/8	106 1/2	*106 1/2
4s, 1907.....reg.	Q.-Jan.	*103 1/8	103 1/8	*103	103 1/8	103 1/8	*103
4s, 1907.....coup.	Q.-Jan.	103 1/8	103	103	103 1/8	103 1/8	103 1/8
6s, cur'cy, 1895.....reg.	J. & J.	*123	*123	*123	*123	*123	*123
6s, cur'cy, 1896.....reg.	J. & J.	*123 1/4	*123	*123 1/4	*123 1/4	*123 1/4	*123 1/4
6s, cur'cy, 1897.....reg.	J. & J.	*123 1/2	*123 1/4	*123 1/2	*123 1/4	*123 1/2	*123 1/4
6s, cur'cy, 1898.....reg.	J. & J.	*124 1/4	*123 1/2	*124 1/4	124 1/4	*124	*124
6s, cur'cy, 1899.....reg.	J. & J.	*124 3/4	*124 1/4	*124 3/4	*124 3/4	*124 1/2	*124 1/2

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

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

	Range since Jan. 1, 1879.		Amount Nov. 1, 1879.	
	Lowest.	Highest.	Registered.	Coupon.
6s, 1880-1.....cp.	103 1/4 Aug. 29	107 5/8 June 23	\$206,079,900	\$76,656,450
5s, 1881.....cp.	101 7/8 Aug. 27	107 1/2 Jan. 15	277,277,700	231,162,650
4 1/2s, 1891.....cp.	104 Mch. 21	108 May 21	166,904,250	83,095,750
4s, 1907.....cp.	99 Apr. 1	103 1/2 May 21	479,130,400	258,816,150
6s, cur'cy, reg.	119 1/2 Jan. 4	128 May 31	64,623,512	

State and Railroad Bonds.—The transactions in bonds have been overshadowed by the excitement in stocks. The speculative bonds held on margins have been active, and to-day Erie second consolidated sold down to 80 1/2, closing at 84 1/2. Missouri Kansas & Texas second mortgages sold down to 38, and closed at 42 1/2.

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

Shares.	Shares.
4 Mercantile Mut. Ins..... 23	15 Star Fire Ins., which includes privilege to subscribe to 10 shares of new stock at par, on or before 15th Dec. next..... 112
75 Tradesmen's Nat. Bank... 106 1/2	50 Commercial Fire Ins..... 110
10 Etna Ins..... 58	
80 Fulton Bank..... 130	
10 N. Y. Fire Ins..... 109 1/2	
24 Joseph Dixon Crucible Co. 71	

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

STATES.	Nov. 14.	Nov. 21.	Range since Jan. 1, 1879.	
			Lowest.	Highest.
Louisiana consols.....	44 1/2	42	36 July 24	69 Jan. 6
Missouri 6s, '89 or '90.....	*105 1/2		103 5/8 Mch. 5	107 3/4 June 10
North Carolina 6s, old.....	*25	*25	18 Feb. 8	26 Oct. 25
Tennessee 6s, old.....	*35	*34	30 Aug. 20	42 Feb. 13
Virginia 6s, consol.....	*75	*80	73 3/4 June 20	73 3/4 June 20
do do 2d series.....	*30		37 Sept. 25	44 Mch. 28
District of Columbia 3-65s.....	*84 1/2	85	79 1/2 Jan. 3	88 5/8 May 23

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

Railroad and Miscellaneous Stocks.—The possibility of a serious break in the stock market, which has been spoken of for some time past, has this week been verified, to the extent of a decline which in some cases was about 20 per cent from the highest prices of the current month. An analysis of the situation seems to show that the market having reached a point where there was an immense volume of stocks carried on small margins, and an unprecedented number of outside parties interested in stocks to the extent of one or two hundred shares each, the opportunity was presented to leading speculators for a bear attack with every prospect of success. It is also well known that professional operators have sold out their stocks more than once in the rise of the past two months, and have been surprised to see them readily absorbed at rising prices. Seeing the unlimited confidence in higher prices under the improved condition of business affairs, the theory is that some of the leading manipulators have combined to hammer the market down, and then buy in for another "boom," which shall culminate in higher prices than have yet been seen. In our remarks above on the money market, &c., we refer to the extraordinary report of a negotiation between Messrs. Gould, Vanderbilt, and others, but whether true or not, the report certainly did not have the effect of stopping the panic in stocks, as the lowest prices of the day were made in the last hour, with a sharp upward re-action at the close.

The new consolidated stock of the Wabash St. Louis & Pacific is now selling at the Board, and closed to-day at 36 for the common and 63 1/2 for the preferred. The sale of a controlling interest in the Missouri Pacific to Jay Gould is confirmed, and a contemporary enumerates the roads which he now controls, as follows: "Union Pacific, Kansas Pacific, Wabash, St. Louis Kansas City & Northern, Missouri Pacific, St. Jos. & Denver, Colorado Central, Utah Southern, Utah Northern, St. Louis & San Francisco, Paris & Danville, Peoria Pekin & Jacksonville, Chicago & Paducah, Chicago & Strawn, Denver & South Park, Denver & Rio Grande, Hannibal & St. Jos., Denver Pacific, Detroit & Eel River, and a few others of minor importance."

It is reported in St. Louis that both the Atchison Topeka & Santa Fe and Mr. Jay Gould are desirous of getting the St. Louis & San Francisco road.

In the great decline this week, the coal stocks, Erie, and Union Pacific, were among the most conspicuous for the low figures reached at the extreme point of the downward move. In the last hour there was a great slaughter of stocks all through the list, but a quick reaction towards the close and decided recovery in prices.

The daily highest and lowest prices have been as follows:

Table with columns for days of the week (Saturday to Friday) and various stock prices for different companies and regions.

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

Total sales of leading stocks for the week ending Nov. 20, and the range in prices for 1878 and since Jan. 1, 1879, were as follows:

Table showing sales of shares, range since Jan. 1, 1879, and range for 1878 for various stocks.

* Range here given is from May 5. † Range from July 30.

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.

Table with columns for 'Latest earnings reported' and 'Jan. 1 to latest date' for various railroads.

Latest earnings reported. Jan. 1 to latest date

Table with columns for 'Week or Mo.', '1879.', '1878.', '1879.', and '1878.' listing earnings for various companies.

* The business of the M. & O. in Nov., 1878, was exceptionally large, as, owing to quarantine restrictions, the traffic held back in Sept. and Oct. was shipped in that month. This should be noted, in making comparison with this year's figures.

Exchange.—Bankers have made firmer rates on exchange on account of the smaller supply of commercial bills, since exports of produce have been checked by high prices.

To-day, the actual rates for business were 4 81 @ 4 81 1/2 for 60 days sterling bills, and 4 83 1/2 @ 4 84 for demand, with cable transfers at 4 84 @ 4 84 1/2.

Quotations for foreign exchange are as follows:

Table showing exchange rates for various locations like London, Paris, Antwerp, etc.

The following are quotations in gold for various coins:

Table showing gold coin quotations for Sovereigns, Napoleons, etc.

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

Table showing financial data for Boston banks including Loans, Specie, L. Tenders, etc.

* Other than Government and banks, less Clearing-House checks. Philadelphia Banks.—The totals of the Philadelphia banks are as follows:

Table showing financial data for Philadelphia banks including Loans, Lawful Money, Deposits, etc.

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on Nov. 15, 1879:

Table with columns: Banks, Capital, Average amount of (Loans and discounts, Specie, Legal Tenders, Net dept's other than U. S., Circulation). Lists various banks like New York, Manhattan Co., Merchants, etc.

The deviations from returns of previous week are as follows: Loans and discounts, Dec. \$1,538,000; Net deposits, Inc. \$7,273,500; Specie, Inc. 9,169,000; Circulation, Inc. 134,200; Legal tenders, Dec. 891,100.

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

Table with columns: 1879, Loans, Specie, L. Tenders, Deposits, Circulation, Agg. Clear. Lists data for weeks from Mar. 22 to Nov. 15.

QUOTATIONS IN BOSTON, PHILADELPHIA AND OTHER CITIES.

Table with columns: SECURITIES, Bid., Ask., SECURITIES, Bid., Ask. Lists various securities like Atch. & Tepeka, Boston & Albany, etc.

BOSTON, PHILADELPHIA, Etc.—Continued.

Table with columns: SECURITIES, Bid., Ask., SECURITIES, Bid., Ask. Lists various securities like Manchester & Lawrence, Phil. & R. cons. m. 6s, g. 1. 1911, etc.

QUOTATIONS OF STOCKS AND BONDS IN NEW YORK.

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

STATE BONDS.

Table with 4 columns: SECURITIES, Bid, Ask, and another set of SECURITIES, Bid, Ask. Lists various state bonds from Alabama to Kentucky and North Carolina to South Carolina.

RAILROAD AND MISCELLANEOUS STOCKS AND BONDS.

Large table with multiple columns listing various railroad and miscellaneous stocks and bonds. Includes sub-sections for Railroad Stocks, Miscellaneous Stocks, Railroad Bonds, and Southern Securities. Each entry includes the name of the security and its corresponding bid and ask prices.

* Prices nominal. † And accrued interest. ‡ No price to-day; these are latest quotations made this week. § Sale price

NEW YORK LOCAL SECURITIES.

Bank Stock List.

Table with columns: COMPANIES, CAPITAL, Surplus at latest dates, DIVIDENDS (Period, 1877, 1878, Last Paid), PRICE (Bid, Ask). Lists various banks like America, Am. Exchange, Sowers, etc.

The figures in this column are of date Oct. 2, 1879, for the National banks, and of date Sept. 13 for the State banks.

Gas and City Railroad Stocks and Bonds.

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

Table with columns: GAS COMPANIES, Par, Amount, Period, Date, Bid, Ask. Lists companies like Brooklyn Gas Light Co., Citizens' Gas Co., etc.

[Quotations by H. L. GRANT, Broker, 145 Broadway.]

Table with columns: Street name, Amount, Dividends, Price. Lists streets like Bleeker St. & Fulton Ferry, Broadway & Seventh Ave, etc.

* This column shows last dividend on stocks, but the date of maturity of bonds. † Also 6 per cent extra.

Insurance Stock List.

[Quotations by E. S. BAILEY, Broker, 7 Pine street.]

Table with columns: COMPANIES, CAPITAL, Net Surplus, July 1, 1879, DIVIDENDS (1876, 1877, 1878, Last Paid), PRICE (Bid, Ask). Lists companies like Adriatic, Aetna, American Exch, etc.

* Over all liabilities, including re-insurance, capital and scrip. † Inclusive of scrip. Figures with a minus sign (-) indicate extent of impairment.

City Securities.

[Quotations by DANIEL A. MORAN, Broker, 27 Pine Street.]

Table with columns: Rate, Months Payable, Bonds due, Bid, Ask. Lists securities like New York Water stock, Croton water stock, etc.

[Quotations by N. T. BEERS, Jr., Broker, 1 New st.]

Table with columns: City bonds, Bonds due, Bid, Ask. Lists bonds like Brooklyn-Local Improvement, City bonds, etc.

[Quotations by C. ZABRISKIE, 41 Montgomery St., Jersey City.]

Table with columns: Jersey City, Bonds due, Bid, Ask. Lists Jersey City Water loan, Sewerage bonds, etc.

Investments

AND STATE, CITY AND CORPORATION FINANCES.

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

ANNUAL REPORTS.

Baltimore & Ohio Railroad.

(For the year ending Sept. 30, 1879.)

At the annual meeting, held in Baltimore, November 17, the President's report for the year ending Sept. 30, 1879, was submitted, from which the abstract below is prepared, with a comparison of figures for the previous year.

The aggregate earnings, working expenses and net results of the Main Stem, including the Winchester & Potomac, the Winchester & Strasburg, the Strasburg & Harrisonburg, the Metropolitan Branch, and the Washington City & Point Lookout Railroads; of the Washington Branch and the Parkersburg Branch Railroads; the Central Ohio, the Lake Erie, and the Chicago Divisions; the Wheeling Pittsburg & Baltimore and the Newark Somerset & Straitsville Railroads, and the Pittsburg Division for the fiscal year, were as follows, viz:

	1878-9.		1877-8.	
	Earnings.	Expenses.	Net earnings.	Net earnings.
Main Stem and its Branches.....	\$8,864,826	\$4,523,581	\$4,341,245	\$4,039,611
Washington Branch....	285,006	61,332	223,674	200,028
Parkersburg Branch....	634,914	439,336	195,578	186,023
Chicago Division.....	1,153,852	659,321	494,530	429,548
Central Ohio Division..	846,512	573,812	272,700	265,447
Lake Erie Division....	639,821	450,706	189,114	234,227
Pittsburg Division.....	1,598,113	865,831	732,282	585,520
Wheeling Pitts'g & Balt.	41,193	33,594	7,598	4,821
Newark Somerset & Straitsville.....	129,739	84,077	45,661	50,749
Total.....	\$14,193,980	\$7,691,595	\$6,502,384	\$5,995,978
Total 1877-8.....	13,765,279	7,769,301	5,995,978	

The working expenses of the whole system were 54.18 per cent of gross earnings in 1878-9 and 56.44 per cent in 1877-8.

The net earnings of the Chicago Division and of the Wheeling Pittsburg & Baltimore Railroad Company have been credited to the accounts for interest of those companies. The rental of the Sandusky Mansfield & Newark RR. (Lake Erie Division) is \$174,350 per year. The excess of net earnings over the rental, \$14,764, has been credited on account of interest on advances made for the permanent improvement of that road. The net earnings of the Central Ohio Division were \$272,700. Under the lease of the Central Ohio Railroad, thirty-five per cent of the gross earnings is paid annually to that company. The working expenses, in consequence of the very low rates for transportation during a portion of this year, were 67.78 per cent. The loss on this division for the year, under the agreement, was \$23,579, which has been charged in the profit and loss account.

Six hundred and seventy-three miles of track of the Main Stem and branches east of the Ohio river are now laid with steel rails. The increased cost of steel thus continuously substituted for iron rails has been charged to the repair account. The economy and advantage of the general substitution of steel for iron rails continue to be shown by the further important reduction, which is mainly due to this change, in the cost of the "repairs of railway"—\$66,193. The condition of the entire line, its road-bed, track and structures, has not only been fully maintained, but improved.

STOCK AND DEBT.

The sinking fund for the payment of the loan of the city of Baltimore, which was originally \$5,000,000, increased during the year, \$104,571, making the payment in advance, and in reduction of that loan, which will mature in 1890, \$2,166,479.

The payments for investments on account of the sinking funds for the redemption of the sterling loans due 1895, 1902, 1910, and 1927, during the year, amounted to \$476,216, which, at \$4 84 per pound sterling, make £98,391 16s. 6d.

In accordance with the agreement with the city of Baltimore, the fourth annual payment, namely \$40,000, of the principal of the bond for one million dollars, given for the purchase of the interest of city in the Pittsburg & Connellsville Railroad Company, has been made, thus reducing this obligation to \$840,000.

The investment and payment stated amount for the fiscal year to \$620,787, and the total payments of the year to sinking funds amounted to \$648,584.

Of the bonds for \$500,000 endorsed by the Baltimore & Ohio Railroad Company, under the contract of July 18, 1864, of the Northwestern Virginia Railroad Company, due in 1885, \$360,000 have been anticipated, reducing the sum unpaid to \$140,000. Upon this road, now known as the Parkersburg Branch, which cost upwards of nine million dollars, the \$140,000 stated is the only remaining original mortgage indebtedness, the Baltimore & Ohio Company having paid off the entire first and second mortgages, amounting to \$2,500,000, and \$360,000 of the third mortgage, making the aggregate of these payments \$2,860,000.

When the Baltimore & Ohio Company advanced the requisite

capital for the purpose of arching the tunnels of the Parkersburg Branch road and completing the numerous important structures required for its heavy traffic, it was arranged that a mortgage should be placed on that line, and that through this means the company should be reimbursed for those advances. In order to accomplish this result, the Parkersburg Branch Company issued, on the 1st of July, 1879, \$3,000,000 of its bonds, secured by mortgage on that road, which were purchased by the Baltimore & Ohio Company. The Baltimore & Ohio Company issued its bonds on July 10th, 1879, for \$3,000,000, bearing 6 per cent interest, and pledged the said \$3,000,000 of six per cent bonds of the Parkersburg Branch Railroad Company with Messrs. T. Harrison Garrett, William F. Burns, and John Gregg, as trustees therefor. These bonds of the Baltimore & Ohio Company were promptly and successfully negotiated. The changes to conform with these transactions have been made in the table showing the assets and liabilities of the company. The principal of these bonds has been made payable forty years after date, namely, in 1919. The remainder of the preferred stock, second series, \$400,421 was made.

The following statement shows the payments made and the increments in sinking funds during the fiscal year for account of the respective debts:

Increment of city sinking fund.....	\$104,571
Increment of sinking funds for the redemption of the sterling loans due in 1895, 1902 and 1910.....	435,870
Payment on account of the principal of debt to city of Baltimore for the purchase of its interest in the Pittsburg & Connellsville Company.....	40,000
For the Pittsburg & Connellsville sinking fund.....	24,692
For the Baltimore & Ohio & Chicago Railroad Company's sinking fund.....	40,346
For the Washington City & Point Lookout Railroad Company's sinking fund.....	3,104
Total.....	\$648,584

The total payments made on account of the principal, and the investments for sinking funds, on account of the respective debts, amount up to date to \$6,504,819.

The subjoined exhibits show the reduction of the indebtedness stated during the fiscal year:

REPORT OF OCTOBER 1, 1878.

Sterling debentures due in 1880 and 1881.....	\$2,420,000
Bills payable.....	2,563,302
Sterling obligations and loans.....	2,554,959
Total.....	\$7,538,261

REPORT OF OCTOBER 1, 1879.

Sterling debentures due in 1880 and 1881.....	\$2,420,000
Bills payable (for the payment of which the money is on hand).....	539,000
Sterling obligations and loans.....	620,507
Total.....	\$3,579,507

Showing a reduction during the year of..... \$3,958,753
Add payments on account of the principal of debt, and of the sinking funds during the fiscal year..... 648,584

Aggregate reduction..... \$4,607,338

Semi-annual dividends of four per cent upon the capital stock were made in stock on the 15th of November, 1878, and on the 15th of May, 1879.

These dividends amounted to an increase of the capital stock of..... \$1,114,836
And the issue of the remainder of the preferred stock, second series, amounted to..... 400,421

Making..... \$1,515,257

—whilst the reduction of the indebtedness was \$4,607,338, showing the application of \$3,092,080 beyond the amount of stock issued, with \$646,634 on hand in the treasury, after providing for the payment of \$216,300 for interest on the bonds of the company maturing October 1st, 1879.

After charging the loss on the stock of the North German Lloyd Steamship Company, \$295,102, the profit and loss account shows an increase for the past year of \$1,092,738. It will be seen by this account that the surplus fund, which represents invested capital derived from net earnings, and which is not represented by either stock or bonds, now amounts to \$38,204,657.

It is shown by the report of the transportation department that the tonnage of through merchandise east and west has been 1,425,629 tons, whilst in the preceding it was 1,149,499 tons. For 1877 this traffic was 1,047,645 tons; for 1876, 1,093,393 tons; for 1875, 872,101 tons; for 1874, 752,256 tons; for 1873, 640,265 tons; for 1872, 557,609 tons, and for 1871, 435,207 tons. 743,381 barrels of flour and 29,622,895 bushels of grain were brought to Baltimore during the fiscal year, being a decrease of 34,830 barrels and an increase of 8,983,241 bushels, respectively. Of this aggregate of grain, 18,467,498 bushels were wheat. The receipts of wheat for the preceding year by the Baltimore & Ohio Railroad were 9,365,233 bushels, showing an increase of 9,102,265 bushels, and an increase over 1877 of 15,966,898 bushels. For 1877 the receipts of wheat were 2,500,600 bushels, and for 1876, 620,300 bushels.

The receipts of corn for 1875 by the Baltimore & Ohio Railroad were 5,591,633 bushels; for 1876, 15,948,107 bushels; for 1877, 13,290,714 bushels; for 1878, 10,164,285 bushels, and for 1879, 10,065,530 bushels, showing a decrease of 98,755 bushels, compared with the preceding year.

The passenger earnings exhibit a decrease from \$1,200,846 in the preceding year to \$1,171,033. Large reductions were made in the tariffs for local travel in Maryland and West Virginia on February 15, 1879. The coal trade of the Main Stem shows an aggregate of 1,596,004 tons, which includes 382,792 tons for the company's supply, being an increase of 112,928 tons over the preceding year.

Some details in regard to the different divisions operated by the Baltimore & Ohio Co. are given as follows:

MAIN STEM.

Statement of the earnings and working expenses for the fiscal years 1877, 1878 and 1879, including the Winchester & Potomac, the Winchester & Strasburg, the Strasburg & Harrisonburg, the Metropolitan Branch, and the Washington City & Point Lookout Railroads, including the Washington County Railroad for 1877 and for three months to Jan. 1, 1878:

	1877.	1878.	1879.
Earnings.....	\$8,262,045	\$8,563,956	\$8,864,826
Expenses.....	4,605,151	4,524,344	4,523,581

Earnings more than expenses \$3,656,893
Working expenses..... 55.73 p. ct. 52.83 p. ct. 51.02 p. ct.

PITTSBURG & CONNELLSVILLE RAILROAD.

The earnings for the year ended Sept. 30, 1879, were \$1,598,113
The working expenses for the same period were (54.17 p. ct.) 865,831

Showing net earnings..... \$732,282

The earnings were \$54,091 more than those of the previous year, and the expenses decreased \$92,669, showing net increase over the preceding year of \$146,761. The decrease in the ratio of working expenses has been 7.90 per cent as compared with the preceding year.

Net earnings..... \$732,282

After paying the interest on the \$4,000,000 7 per cent 1st mortgage bonds..... \$280,000
The interest on the Turtle Creek bonds..... 19,596
The interest on the sterling consolidated mortgage bonds..... 375,196
And the interest on the amount held in the sinking fund..... 4,065-678,858

There remains an excess of net earnings to be credited for interest on cash advances made by the Baltimore & Ohio Railroad Co. to the Pittsburg & Connellsville Railroad Co. of \$53,423

BALTIMORE & OHIO & CHICAGO RAILROAD.

The earnings of this company, known as the Chicago Division of the Baltimore & Ohio Railroad Co., for the fiscal year were..... \$1,153,852
The working expenses for the same period were (57.14 per cent, being 2.24 per cent less than the preceding year).... 659,321

The surplus for credit to the account of this division is..... \$494,530

The earnings were \$96,293 more than in the previous year, while the expenses increased \$31,311, showing a comparative net gain of \$64,982.

The rapid improvement of the business upon this line continues, illustrating the advantages of its singular directness, low grades, the excellent character of the country through which it passes, and the important centres of traffic which it so effectively reaches. As the interest paid upon the five per cent sterling loan of £1,600,000 taken for account of this company amounted during the year to \$393,149, and the taxes to \$53,420, the line already shows its ability to pay from its net earnings more than the aggregate sum. The taxes paid, \$53,420, being deducted from the earnings, \$494,530, leave \$441,109, which have been credited in the interest account of the Main Stem, in which is charged the interest paid for the Baltimore & Ohio & Chicago Railroad Company's loan of 1927. Whilst this powerful line commands from the Northwest a heavy trade for the Baltimore & Ohio road and its trans-Ohio divisions, it adds immensely to the resources of Baltimore, and to the strength of its commercial position.

In order to effect increased economy in the cost and use of wheels, and to promote improved results in working the road through the safe and convenient interchange of all description of its rolling stock, the company determined to change the gauge of its trans-Ohio divisions from 4 feet 9½ inches to the standard gauge of its Main Stem and branches east of the Ohio River, namely, to 4 feet 8½ inches. During the year this important and desirable change has been effected on the Central Ohio, Straitsville, Lake Erie and Chicago Divisions without delay to traffic and without accident. The cost of the change has been included in the working expenses of each division.

STEAMSHIP LINES.

The report says: "In March last, the North German Lloyd liquidated the capital account of the steamship company (Letter B), in which the Baltimore & Ohio Railroad Company was interested. In this final adjustment, a loss of \$295,102 was incurred. This loss arose from the protracted depression in business, and especially the reduction of imports and the falling off of immigration during the past five years.

"In thus closing the remainder of interest of the Baltimore & Ohio Company in steamship lines, it is proper to state that whilst \$758,275 were lost in the establishment of the Baltimore & Liverpool line, the only trans-Atlantic line which was maintained under the American flag during four years, from 1865 to 1869, and \$295,102 in the North German Lloyd, making \$1,053,377 of losses, charged to the profit and loss account, yet the managers of this company have to congratulate the citizens of Baltimore and the country that these original and effective enterprises made conspicuous to the commercial world the value, economy and advantages of the port of Baltimore and the vast extensions and ramifications of the great system of railroads established by the Baltimore & Ohio Company. This knowledge has resulted in the establishment and success of great, permanent lines of steamships, which now ply constantly between the cities of the old world and Baltimore."

Utica & Black River.

(For the year ending September 30, 1879.)

From the report made to the New York State Engineer, the following brief exhibit is obtained.

The report below includes the earnings and expenses of operating the lines owned and leased by this company, viz.: Ogdensburg & Morristown, Watertown & Sackett's Harbor, Clayton & Theresa and Black River & Morristown.

EXPENSES.		
	1879.	1878.
Maintaining road-bed, &c.....	\$126,597	\$35,016
Repairs of machinery.....	26,073	28,995
Operating.....	137,860	99,840
Total.....	\$290,531	\$213,852

EARNINGS.		
	1879.	1878.
From passengers.....	\$190,856	\$183,316
From freight.....	259,599	248,461
From express.....	13,689	9,528
From mail.....	10,448	10,861
From rents.....	1,674	1,835
From storage.....	80	126
From telegraph.....	833	850
From interest.....	7,334	12,297
From premium on bonds.....	1,732	4,837
Total.....	\$486,249	\$472,116

PAYMENTS.		
	1879.	1878.
For transportation.....	\$290,531	\$213,852
For interest.....	81,240	80,465
For dividends on stock (2 per cent. in 1878-9).....	35,416	70,832
For rentals of other roads.....	67,166	66,239
Payments to surplus fund.....	11,794	40,727
Total.....	\$486,249	\$472,116

New Central Coal Company of Maryland.

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

The stock of this company has recently come into prominence, and the following report for the latest fiscal year will be found of interest:

COAL MINED IN 1878.

From Koontz Mine.....	163,181.11 tons
From Big Vein Mine.....	136,428.12 "
From Midlothian Mine.....	53,237.11 "
Total.....	352,847.14 "
Mined in 1877.....	345,177.15 "
Increase.....	7,669.19 "

Coal mined in 1872, 304,188.19 tons; 1873, 285,135.09; 1874, 243,186.05; 1875, 258,851.01; 1876, 240,233.02; 1877, 345,177.15; 1878, 352,847.14; total, 2,029,620.05 tons.

STATEMENT OF PROFITS FOR THE YEAR ENDING DECEMBER 31, 1878.

Dec. 31—Balance to credit of coal account.....	\$1,174,102
Coal on hand, at cost.....	\$47,776
Less freights and taxes due.....	5,973— 41,803
	\$1,215,905

Deduct amount paid for railroad and canal freights and tolls, mining, office and shipping expenses, salaries and interest. 1,111,411

Net earnings for the year.....	\$104,494
Balance to credit of profit and loss Dec. 31, 1877.....	\$248,171
Deduct dividend paid January 10, 1878.....	\$100,000
Amounts charged against profit and loss during the year 1878.....	8,135— 108,135
Balance.....	\$140,035
Add net earnings for 1878.....	104,494
Balance to credit of profit and loss Dec. 31, 1878.....	\$244,530

ASSETS.

Real estate.....	\$5,000,000
Personal property at mines.....	58,716
Personal property at New York.....	3,462
Barges.....	6,000
Cash on hand.....	49,559
Bills receivable.....	5,177
Accounts receivable.....	138,638
Coal on hand.....	41,803
	\$5,303,356

LIABILITIES.

Capital stock.....	\$5,000,000
Unsettled accounts.....	58,826
Balance to credit of profit and loss.....	244,530
	\$5,303,356

Massachusetts Railroads.

(For the year ending September 30, 1879.)

The following condensed reports are from returns of prominent railroads in Massachusetts made to the State Commissioners and published by the Boston Advertiser:

BOSTON & MAINE.

ASSETS.		LIABILITIES.	
Construction account.....	\$9,512,615	Dividends declared (6 per cent).....	\$420,000
Equipment.....	1,242,230	Surplus for year.....	107,862
Other permanent investments.....	786,836	Surplus Sept. 30, 1879.....	1,628,993
Cash items.....	381,431	ANALYSIS OF EARNINGS.	
Other assets.....	235,256	From local passengers.....	\$1,104,179
Total assets.....	\$12,158,371	Through passengers (to and from other roads).....	152,888
LIABILITIES.		Express and extra baggage.....	64,119
Capital stock.....	\$6,921,274	Mails.....	23,209
Funded debt.....	3,500,000	Total from passenger department.....	1,344,396
Unfunded debt.....	108,103	Local freight.....	540,082
Profit and loss balance (surplus).....	1,628,993	Through freight (to and from other roads).....	265,377
Total liabilities.....	\$12,158,371	Total freight dept'.....	805,460
GENERAL EXHIBIT FOR THE YEAR.			
Total income.....	\$2,216,265	Total transportation earnings.....	2,149,857
Total expenses (including taxes).....	1,354,755	Income from all other sources.....	42,508
Net income.....	861,509	Total income from all sources.....	\$1,216,265
Rentals.....	87,200		
Interest accrued during year.....	246,447		

NEW YORK & NEW ENGLAND.

ASSETS.	
Construction account...	\$24,185,792
Equipment account...	1,108,410
Cash items.....	172,669
Other assets.....	105,164
Total assets.....	\$25,572,036
LIABILITIES.	
Capital stock.....	\$20,000,000
Funded debt.....	4,708,000
Unfunded debt.....	459,291
Profit and loss balance	404,744
Total liabilities.....	\$25,572,036

GENERAL EXHIBIT FOR THE YEAR.	
Total income.....	\$1,974,536
Total expenses (including taxes).....	1,447,182
Net income.....	524,353
Rentals.....	59,400
Interest accrued during year.....	261,930
Surplus for year.....	203,023
Surplus Sept. 30, 1879.	404,744

ANALYSIS OF EARNINGS.	
From local passengers.	\$506,391
Through passengers (to and from other roads)	281,825
Express and extra baggage.....	57,121
Mails.....	25,013

ASSETS.	
Construction account...	\$10,286,784
Equipment.....	1,191,319
Other permanent investments.....	1,492,882
Cash items.....	633,759
Other assets.....	414,908
Total assets.....	\$14,019,653
LIABILITIES.	
Capital stock.....	\$6,733,800
Funded debt.....	5,364,500
Unfunded debt.....	632,419
Profit and loss balance	788,934
Total liabilities.....	\$14,019,653

GENERAL EXHIBIT FOR THE YEAR.	
Total income.....	\$2,862,575
Total expenses (including taxes) and Wolaston accident.....	2,147,606
Net income.....	714,969
Rentals.....	243,048
Interest accrued during year.....	-390,268
Surplus for year.....	81,651
Surplus Sept. 30, 1879.	788,934

ANALYSIS OF EARNINGS.	
From local passengers.	\$1,144,504
Through passengers (to and from other roads)	349,263
Express and extra baggage.....	93,706

ASSETS.	
Construction account...	\$7,000,000
Equipment account.....	800,100
Other permanent investments.....	1,306,410
Cash items.....	396,372
Other assets.....	186,278
Total assets.....	\$20,053,519
LIABILITIES.	
Capital stock.....	\$1,997,600
Funded debt.....	13,589,237
Unfunded debt.....	1,466,681
Total liabilities.....	\$20,053,519

GENERAL EXHIBIT FOR THE YEAR.	
Total income.....	\$2,485,977
Total expenses, including taxes.....	1,491,192
Net income.....	994,785
Rentals.....	293,996
Interest accrued during year.....	543,481
Surplus for year.....	157,307
Deficit, Sept. 30, '79.	10,364,358

ANALYSIS OF EARNINGS.	
From local passengers.	\$1,191,998
Through passengers (to and from other roads)	149,455

ASSETS.	
Construction account...	\$4,211,099
Equipment.....	1,169,928
Other permanent investments.....	1,005,331
Cash items.....	293,618
Other assets.....	530,472
Total assets.....	\$7,210,450
LIABILITIES.	
Capital stock.....	\$1,500,000
Funded debt.....	1,000,000
Unfunded debt.....	1,216,974
Profit and loss balance.	493,475
Total liabilities.....	\$7,210,450

GENERAL EXHIBIT FOR THE YEAR.	
Total income.....	\$2,079,973
Total expenses (including taxes).....	1,458,515
Net income.....	621,458
Rentals.....	242,256
Interest accrued during year.....	99,462
Dividend declared (6 per cent).....	270,000
Surplus for year.....	9,740
Surplus Sept. 30, 1879.	493,475

ANALYSIS OF EARNINGS.	
From local passengers.	\$188,334
Through passengers (to and from other roads)	174,955
Express and extra baggage.....	30,400

Total from passenger department.....	\$874,789
Local freight.....	487,213
Through freight (to and from other roads).....	540,895
Other freight sources..	30,613
Total from freight department.....	1,058,722
Total transportation earnings.....	1,933,511
Income from all other sources.....	38,024
Total income from all sources.....	\$1,971,536

ANALYSIS OF EXPENSES.	
Taxes.....	\$17,791
Salaries, office expenses and miscellaneous.....	52,525
Insurance.....	6,511
Telegraph expenses....	11,766
Repairs of road.....	218,225
Iron rails.....	14,678
Steel rails.....	40,357
New ties.....	34,685
Repairs of buildings... ..	28,521
Repairs of locomotives	67,294
Fuel, locomotive power	149,038
Total expenses (with other minor items)	\$1,447,182

ASSETS.	
Mails.....	\$33,576
Total from passenger department.....	1,621,051
Local freight.....	795,743
Through freight (to and from other roads).....	346,155
Total freight department.....	1,141,898
Total transportation earnings.....	2,762,949
Income from all other sources.....	97,225
Total income from all sources.....	\$2,862,575

ANALYSIS OF EXPENSES.	
Taxes.....	\$291,992
General salaries, office expenses and miscellaneous.....	71,115
Insurance.....	7,530
Telegraph expenses....	12,638
Repairs of road.....	233,506
Iron rails.....	5,277
Steel rails.....	107,448
New ties.....	62,781
Repairs of buildings... ..	64,668
Repairs of locomotives	73,074
Fuel, locomotive power	162,579
Total expenses (with other items).....	\$2,147,606

TOTAL EXPENSES (WITH OTHER ITEMS).....	
	\$2,147,606

ASSETS.	
Express and extra baggage.....	\$69,789
Mails.....	40,553
Total from passenger department.....	1,451,857
Local freight.....	793,462
Through freight (to and from other roads).....	149,580
Total from freight department.....	988,043
Total transportation earnings.....	2,439,901
Income from all other sources.....	37,376
Total income from all sources.....	\$39,749

ANALYSIS OF EXPENSES.	
Taxes.....	\$39,749
Salaries, office expenses and miscellaneous.....	71,728
Insurance.....	3,509
Telegraph expenses....	27,571
Repairs of road.....	153,608
Steel rails.....	39,233
New ties.....	24,133
Repairs of buildings... ..	46,110
Repairs of locomotives.	80,921
New locomotives.....	5,261
Fuel, locomotive power	184,579
Total expenses.....	\$1,491,192

ASSETS.	
Mails.....	\$23,561
Total from passenger department.....	717,322
Local freight.....	499,196
Through freight (to and from other roads).....	716,757
Total freight department.....	1,205,953
Total transportation earnings.....	1,923,276
Income from all other sources.....	57,196
Total income from all sources.....	\$2,079,973

ANALYSIS OF EXPENSES.	
Taxes.....	\$101,414
General salaries, office expenses and miscellaneous.....	51,675
Insurance.....	2,102
Telegraph expenses....	8,577
Repairs of road.....	135,987
Iron rails.....	8,969
Steel rails.....	32,868
New ties.....	27,451
Repairs of buildings... ..	53,871
Repairs of locomotives.	87,997
Fuel, locomotive power	194,902
Total expenses, with other items.....	\$1,458,515

TOTAL EXPENSES, WITH OTHER ITEMS.....	
	\$1,458,515

GENERAL INVESTMENT NEWS.

Atlantic & Great Western.—At Philadelphia, Judge Biddle, in the Court of Common Pleas, made a decree ordering the sale, under foreclosure of mortgage, of the Atlantic & Great Western Railroad. The decrees have now been made in New York, Pennsylvania and Ohio, the three States through which the road extends, running from Dayton, O., to Salamanca, New York, and the sale is to take place at Akron, Ohio, in January. The mortgage bondholders, whose bonds amount to about \$50,000,000, are expected to buy the road in and form a new company.

Baltimore & Hanover.—This road, connecting with the Western Maryland Railroad at Emory Grove, has been completed.

Boston Land Company.—The stock of this company, 80,000 shares, par \$10, has been placed on the Stock Exchange. The assets of the company are: Mortgages, loans and cash on January 1, 1879, \$89,085; Revere Beach Railroad stock, wharf in East Boston, valued at \$17,090; land in East Boston and Revere, about 800 acres, unencumbered, estimated at \$2,090,880—total, \$2,197,055. There are no debts.

Brooklyn Gas Companies—Merging Seven Companies into One.—The New York *Tribune* says that, in connection with the scheme to consolidate the seven gaslight companies of Brooklyn into one, a contract has been drawn up, to be signed by the President of each company with the President of the Metropolitan Company. It specifies that the capital stock of the consolidated company shall be \$6,669,000, in shares of \$100 each, and it is to be distributed as follows: Brooklyn Company, \$2,000,000; Citizens', \$900,000; People's, \$300,000; Williamsburg, \$750,000; Nassau, \$600,000; Fulton Municipal, \$1,250,000; Metropolitan, \$869,000. The companies are to have an aggregate indebtedness of \$2,800,000, distributed as follows: Citizens', \$300,000; People's, \$600,000; Williamsburg, \$1,000,000; Nassau, \$700,000; Fulton Municipal, \$200,000. The Metropolitan and Brooklyn Companies are to be free from debt. The consolidated company is to issue bonds or certificates of indebtedness to the amount of \$4,100,000, payable twenty years after date, and bearing 6 per cent interest. Of these, \$800,000 will be issued to the Brooklyn Company in consideration of the consolidation, \$2,800,000 will be used for redeeming the obligations of the companies, and \$500,000 are to be issued for cash to extend and operate the work and mains of the Company, and to cover the expenses incident to the consolidation.

It is provided by the agreement that the Fulton Municipal Company shall complete its work according to the present contract, at its own expense, previous to the time of consolidation, and it is also agreed that the Metropolitan Company, after the consolidation, shall not charge more than \$2 25 per 1,000 feet of gas.

Meetings of stockholders have been called by some of the companies to ratify the agreement.

Chicago & Canada Southern.—It is stated that this road has been formally transferred to the Lake Shore & Michigan Southern Company, which will work it hereafter. The road now extends from Slocum Junction, Mich., to Fayette, O., 67 miles.

Chicago & Grand Trunk Railway.—The Chicago & Grand Trunk Railway have placed upon the market £500,000 in 6 per cent bonds, exchangeable for first mortgage bonds on the three hundred and thirty miles of road between Port Huron and Chicago. This exchange, however, will not take place until the several sections of the road are consolidated. The aggregate amount of the issue of these bonds will be \$1,240,000, and they mature in January, 1900.

Chicago & Southern.—Judge Drummond has made an order as to the distribution of the proceeds of the late sale of the road, the master's report of which of March 18, 1879, was confirmed. A decree had been entered in the Circuit Court giving a lien to B. Lowenthal, the Union National Bank, and H. Wilbeck, over twelve miles of the road from the intersection of the Chicago & Alton Railroad southerly to the south line of the town of Worth. This case is now pending an appeal to the Supreme Court of Illinois. The balance of the road, property and franchise is subject to the lien of 320 bonds, of \$1,000 each, dated June 1, 1874. Out of the proceeds of the sale a lien of John B. Brown on both the portions of the road was satisfied.

Cincinnati Southern.—This road, for the building of which the city of Cincinnati authorized the issue of its bonds to the amount of \$18,000,000, has been operated as far as constructed by a common carrier company, of the same name, for 10 per cent on their capital and 10 per cent of the net earnings after deducting wear and tear of their rolling stock. This arrangement ceased, however, in March last, and the Cincinnati trustees have now arranged for its operation by the Common Carrier Company at 7 per cent or less on that company's capital, \$1,000,000. The Common Carrier Company supply the rolling stock. Messrs. John A. Hambleton & Co., bankers, of Baltimore, in their circular of the 8th inst., give the following:

"The agreement with the Common Carrier Company expires when the road is completed to Chattanooga, the railroad company binding itself to repurchase their improvements. The Cincinnati Southern railway will be completed to Boyce, on the Western & Atlantic railroad, seven miles west of Chattanooga, at an early day. The trustees have announced that they will receive bids, and lease for a term of years the whole line, not

necessarily to the highest bidder, but to the best bidder, the interest of Cincinnati being considered. The Cincinnati Southern railway, which traverses the States of Tennessee, Kentucky and Ohio, opens up a new and most promising route from the South to the West. The people of Cincinnati have spent their millions for the purpose of bringing the trade of the South to their city, and deserve to profit by their enterprise. The completion and operation of this road will have a most important effect upon the future of the Marietta & Cincinnati Railroad Company. Baltimore being the natural outlet to Cincinnati, all freight, especially grain and cotton, must come over the Marietta & Cincinnati road, that route being much shorter than by any other road to the seaboard."

Connecticut Western.—The annual meeting of the Connecticut Western Railroad Company was held in Hartford recently. Of the directors' statement of the business of the road for eighteen months ending September 30, the following is an abstract:

Gross earnings	\$344,725
Operating expenses	266,823
Net earnings for eighteen months	\$77,901
Deducting interest paid and taxes, the net gain for eighteen months is	\$63,711
The following comparison is given:	
Excess of liabilities over assets, May 31, 1877	\$220,666
Excess of liabilities over assets, September 30, 1879	170,047
Reduction of liabilities	\$50,619
Add increase of construction and equipment	12,917
Total improvement	\$63,537

Indianapolis Cincinnati & Lafayette.—The Receiver, Mr. M. E. Ingalls, filed the following report of receipts and disbursements for the month of October:

RECEIPTS.		DISBURSEMENTS.	
Balance on hand Oct. 1, 1879	\$29,074	Paid loans	\$48,000
For loans	28,100	Bond interest	24,184
On account I. C. & L. RR. Co.	44,972	Accounts I. C. & L. RR. Co.	28,236
From sale of old rails and scraps	10,619	Salaries and wages	49,390
From United States mails	2,568	Interest	1,018
From U. S. for expr's g'ds	2,920	Insurance	653
From interest	82	Rents	5,760
From other railroad companies (balances)	32,416	Legal expenses	416
From agents and conductors	188,690	Supply bills	31,349
From rents	2,222	Railroad company's (balances)	78,401
From other miscellaneous sources	1,192	Other miscellaneous vouchers	10,529
Total	\$343,860	Total	\$278,241
		Balance to Nov. 1, 1879	65,619
			\$343,860

Kansas City Lawrence & Southern.—Sealed proposals will be received until Monday, December 1, 1879, by Chas. Merriam, Esq., in Boston, under the agreement dated April 2, 1879, between the Kansas City Fort Scott & Gulf Railroad Company and the Kansas City Lawrence & Southern Railroad Company, for the sale, at not above par and accrued interest, of that portion of the Kansas City Lawrence & Southern Railroad Company bonds, dated April 1, 1879, of the following denominations and numbers, viz: 237 bonds of \$1,000 each, Nos. 401—637, inclusive; 9 bonds of \$500 each, Nos. 1—9, inclusive; to the extent of \$33,399 17-100; said sum being the amount applicable to October 3, 1879, inclusive, to the purchase of said bonds.

Lake Erie & Western—Lafayette Bloomington & Muncie.—The arrangements for the consolidation of these connecting roads are on the basis following: The consolidated company is to assume all the debts, issue its stock share for share for the present Erie & Western stock, and issue four shares of its stock for each share of the Lafayette Bloomington & Muncie stock. The consolidated company will have then the following securities:

Stock	\$7,000,000
First mortgage bonds, 6 per cent (\$1,790 per mile)	4,315,000
Income bonds (\$6,789 per mile)	2,485,000
Total	\$13,800,000

The absolute interest charge—the interest on the income bonds being contingent only—will be \$258,900 yearly, or \$707 per mile of road. The consolidated company will own a main line from Fremont, O., to Bloomington, Ill., 356 miles, with a branch ten miles long to Minster, O., making 366 miles in all. The consolidated company will be known as the Lake Erie & Western.

Lewisburg Centre & Spruce Creek.—This road is to be sold out under the mortgage in Philadelphia on December 13. The road extends from Montandon to Spring Mills, 43.42 miles, and the mortgage is owned by the Pennsylvania Railroad.

Louisville & Nashville.—The comparative statement of earnings and expenses is given as follows:

Months	1878-1879.			1879-1880.		
	Earn'gs.	Expenses.	Net.	Earn'gs.	Expenses.	Net.
July	369,007	256,078	112,929	419,246	268,231	150,964
August	428,991	259,762	169,229	443,749	288,942	154,806
September	407,927	254,079	153,848	527,214	297,635	229,577
October	455,699	273,224	182,474	600,000	310,000	290,000
November	591,370	292,928	298,442			
December	505,843	260,565	245,277			
Total 6 mos.	2,758,839	1,596,538	1,162,200			

* Estimated.

Missouri Pacific.—In regard to the sale of a controlling interest in this road to Jay Gould, the *American Exchange* says that Commodore C. K. Garrison, President of the Missouri

Pacific, confirms the report that he sold his interest in the stock of the company to Mr. Jay Gould for \$3,800,000. Mr. Garrison held considerably more than a majority of the company's stock, which is only \$800,000. Mr. Gould's purchase is believed to be in the interest of the Wabash and Kansas City & Northern combination, and will practically add about 423 miles to the lines now composing the Wabash St. Louis & Pacific Railway. For some distance the Missouri Pacific Railroad runs parallel with the St. Louis Kansas City & Northern Railroad, and recently a pooling arrangement was entered into by the two lines for a division of the competitive business. The Missouri Pacific under Commodore Garrison's management, has always been in friendly alliance with the Kansas City & Northern.

The following table shows the lines owned or leased by the Missouri Pacific Company:

Main line from St. Louis to the State line of Kansas	283.50 miles.
Branch from Kirkwood to Carondelet, Mo.	13.00 "
Osage Valley & Southern Kansas Railroad	25.00 "
St. Louis & Lexington Railroad	55.25 "
Missouri River Railroad	25.25 "
Leavenworth Atchison & Northwestern Railroad	21.50 "
Total length of railroad	423.50 miles

The funded debt of the company is as follows:

First mortgage	\$7,000,000
Second mortgage	2,573,000
Real estate mortgage	800,000
St. Louis Company loan	700,000
Third mortgage	4,500,000
Carondelet Branch first mortgage	250,000
Total	\$15,823,000

Mr. Garrison remains a heavy holder of the bonds of the Missouri Pacific Company.

—Mr. S. H. H. Clark, General Manager of the Union Pacific, has been elected Vice-President and General Manager of the Missouri Pacific Railroad, vice Oliver Garrison, and Jay Gould President, vice Commodore C. K. Garrison.

New-Jersey Midland.—The New-Jersey Midland Railroad is advertised to be sold on Dec. 20 next, under the recent decision of Chancellor Runyon in favor of the first mortgage bondholders. Gen. Thomas D. Hoxsey, counsel for various interests opposed to the first mortgage bondholders, in the proceedings before the Chancellor, will file notice of an appeal from the Chancellor's decision to the Court of Errors and Appeals, in behalf of the third mortgage bondholders, he representing upward of \$500,000 of the \$900,000 of those bonds outstanding. The Chancellor's order for sale provides that if the road is sold while any appeal is pending, the sale shall be made subject to any liens declared by the Court of Errors and Appeals to be valid.

New Jersey & New York.—This road is to be sold in Rockland County, N. Y., Nov. 25, under a decree of foreclosure granted by the New York Supreme Court. The part of the line in New Jersey has been already foreclosed under prior mortgages.

New York Lake Erie & Western.—At the meeting of the directors this week, it was stated that the second track on the Delaware Division of the road was completed, making a continuous double track from Jersey City to Burns, a distance of 339 miles. The elevator at Buffalo is also completed and running. The new roundhouse, shops, and store room, at East Buffalo, are finished and in operation, and the tools and machinery from the old shop have been removed to the new.

N. Y. & New England.—The managers of this road are reported to have made a contract for the completion of the road between Waterbury, Conn., and the Brewsters, on the Hudson River, ready for operation, with the exception of the ties and the steel rails. A separate contract has been made for the last-mentioned articles, and they will be delivered as soon as the road-bed is finished.

New York & Oswego Midland.—This road was finally sold in foreclosure at Middletown, N. Y., on Nov. 14. The bidding was prompt, and the sale occupied not over fifteen minutes. C. N. Jordan bid \$2,000,000; A. W. Mills, of the Rome Water-town & Ogdensburg Railroad, bid \$2,500,000; Mr. Jordan then bid \$3,000,000; ex-Mayor Opdyke, owner of the Western extension of the Midland, bid \$3,500,000; Mr. Jordan then bid \$4,000,000. Mr. Davenport, of Richmond, Va., representing the Tredegar Iron Company, made the last bid in opposition to the committee, \$4,500,000. C. N. Jordan bid \$4,600,000, at which price, after a few moments' delay, the property was knocked down to him. The road consists of 250 miles of main line between Middletown, N. Y., and Oswego, and 95 miles of branches, viz: the Ellenville Branch, 8 miles; the Delhi Branch, 17 miles; the New Berlin Branch, 22 miles; and the Auburn Branch, 48 miles. The total reported cost of the road and all its property, including rolling stock, is over \$26,000,000. The *Tribune* report says that the towns and cities along its line were bonded for nearly \$7,000,000 for the Midland and took stock in exchange, which is now worthless, and in ten years they have paid \$4,000,000 interest on their bonds. The bonded debt, not counting the accrued interest, is \$16,000,000—first mortgage, \$8,000,000; second mortgage, \$4,000,000; and equipment bonds, nearly \$4,000,000. The floating debt is \$6,500,000. The sale wipes out all the claims, except the first mortgage bonds and the receivers' certificates. Junior securities have the privilege yet of coming in by paying a cash assessment of 20 per cent on their claims. The holders of first mortgage bonds and certificates who joined in the combination have paid a cash assessment—the former of 1 per cent and the latter of 8 per cent—taking a new first mortgage on the road for cash payment (\$200,000). With accrued interest the first

mortgage bonds now amount to \$11,760,000, and the certificates to about \$1,700,000. In the reorganization of the new company the certificate-holders and bondholders will join together, the former to have a majority of the directors in the board. It is said that Judge A. S. Williams, of Clinton, Oneida County, is to be the new President, and that the principal offices will be at Middletown.

— Mr. Conrad N. Jordan, Chairman of the Purchasing Committee, gives notice in the CHRONICLE that the decree value of a first-mortgage bond under the sale is \$16.25 of par and interest, or \$250 for a \$1,000 bond with all the coupons on. He is now ready to pay the \$250, less one-half of 1 per cent., or the holder may deposit his bonds with the committee upon payment of 1 per cent on their par value. Undeposited receivers' certificates will also be cashed at par and interest, less one-half of one per cent.

Peoria Pekin & Jacksonville.—At Peoria, Ill., Nov. 14, this road was sold for \$950,000. It was bought by Solon Humphries, of New York, in the interest of the Wabash Railroad.

Pittsburg Cincinnati & St. Louis.—The Philadelphia Ledger furnishes the following figures in reference to this company for the information of a correspondent:

	Gross earnings.	Expenses.	Net earn'gs.
September, 1879.....	\$382,835	\$164,647	\$218,187
September, 1878.....	280,531	149,817	130,713
Increase.....	\$102,303	\$14,830	\$87,473
Nine mos., 1879.....	\$2,441,860	\$1,488,619	\$953,241
Nine mos., 1878.....	2,302,358	1,408,139	894,218
Increase.....	\$139,502	\$80,479	\$59,022
Net earnings for 9 months.....		1879.	1878.
Interest on bonds for 9 months.....		\$953,241	\$894,218
		616,883	610,954
Net profit for 9 months.....		\$336,357	\$283,263
		283,263	
Increased net profit, 1879.....		\$53,093	

St. Louis Hannibal & Keokuk.—This company is now offering its first mortgage 7 per cent bonds, running 40 years from 1877, issued at the rate of \$12,000 per mile on its road, which is to extend from Hannibal, Mo., to Keokuk. The portion of the road completed is from Hannibal southward 48½ miles to Prairieville, and it is intended to extend it further south to a connection with the Wabash St. Louis & Pacific.

St. Louis & San Francisco—Atchison Topeka & Santa Fe.—The Atchison Topeka & Santa Fe road, the St. Louis Republican says, is now "virtually completed to San Domingo, a point southwest of Santa Fe, and a branch will be running into Santa Fe, the capital of New Mexico, by the first day of January. The road is already completed and in operation 600 miles further west than Tom Scott's Texas Pacific. The road will be continued along the Rio Grande 200 miles, passing Albuquerque, and thence westward to Tucson, in Arizona, a distance of 450 miles. Engineering parties have been reconnoitering the best routes to the Pacific side, and examination has been made of the harbor at San Diego, the proposed terminus in Southern California. The road is being pushed through at the rate of one mile a day.

"Colonel Strong was asked whether there was any truth in the rumor quite current among well-informed railroad parties for a day or two respecting a proposed consolidation of the Atchison Topeka & Santa Fe road with the St. Louis & San Francisco line. In answer, he said there were a good many rumors put forth that are not always true. He did not know what may be done yet. Consolidation is getting to be rather popular, but he didn't profess to know anything about this report in particular. The St. Louis & San Francisco would soon make a connection with their road at Wichita any way. He did not know but the Southern Pacific, coming this way from the other side, might not want to unite with them also. These were points that the future would solve, and regarding which he had no information to give."

Sioux City & St. Paul.—Notice is given to first mortgage bondholders who have not hitherto accepted the terms for exchange of bonds, as per circular of July 18, 1879, that all bonds not exchanged will be paid in full, at par, with coupons due Nov. 1, 1879, on presentation to George I. Seneý, trustee, at the Metropolitan National Bank, New York. Interest will not be paid on bonds after November 1, 1879.

State Taxation of Foreign Mortgages.—The United States Supreme Court has rendered a decision in the following suit: No. 23.—Charles W. Kirtland, plaintiff in error, vs. Leonard L. Hotchkiss, in error to the Supreme Court of Errors, Litchfield County, Conn.—The question presented by this case is whether the plaintiff in error, a citizen of Connecticut, can be rightly taxed by that State, under its laws, upon certain bonds owned by him but held in the city of Chicago, and secured by deeds of trust on real estate in that city. The Supreme Court of Errors of Connecticut held that the assessments of which the plaintiff in error complained were in conformity to the State laws, and that that law did not infringe any of the complainant's constitutional rights. This Court sustains the view taken by the lower tribunal, and holds that the locality of the debt for purposes of taxation is not affected by the fact that it is secured by mortgage upon real estate situated in Illinois ("State Tax on Foreign Held Bonds," 15 Wall, 323); that the debt had its situs at the creditor's residence, and it is for the State to determine whether or not it shall be taxed. The discretion of the State in this respect is not, in the opinion of this Court, subject to supervision or control by the Federal Government in any of its departments, for the reason that such taxation violates no provision of the Federal Constitution. The judgment of the

Supreme Court of Errors of Connecticut is affirmed, with costs. Opinion by Justice Harlan.

Toledo Peoria & Warsaw.—In Chicago, November 18, Judge Drummond entered a virtual decree of foreclosure in the suit of Jas. F. Secor, and others, against the Toledo Peoria & Warsaw Railroad Company, by the terms of which, unless the heavy bonded indebtedness is paid in full within twenty days, the road will be sold at auction, and the proceeds distributed among the creditors according to the priority of their various claims.

Utah & Pleasant Valley.—This company offers for sale \$300,000 of an issue of \$900,000 7 per cent first-mortgage bonds at the price of 85 and interest. The road extends from a point on the Utah Southern Railroad at Provo, 48 miles south of Salt Lake City, and 85 miles south of Ogden, to Pleasant Valley, 60 miles, and has but just been completed. The bonds are issued at the rate of \$15,000 per mile, which requires \$1,050 of net earnings per mile. The Utah Southern Railroad, which is the sole outlet of the Utah & Pleasant Valley, earned net in 1878 \$1,567 per mile.—*Railroad Gazette.*

Valley Railroad (Va.)—At the annual stockholders' meeting in Staunton, Va., Nov. 12, President Keyser's report showed the gross earnings for 1879 to be \$45,009, and expenses \$34,307, being an increase of gross receipts for this year over 1878 of \$4,317, and a decrease of expenses of \$1,322, the net earnings of the present year being \$10,701, against \$5,061 of the last year, an increase of \$5,640 for the current year; \$1,766 had been paid in on individual subscription and \$853 on rent account. The city of Staunton had paid one bond of \$1,399. The general account with the Baltimore & Ohio Railroad Company shows a reduction in the debt due that company of \$15,502, leaving a balance due of \$178,254. Of the \$204,500 in bonds hypothecated with the Baltimore & Ohio Railroad Company, \$9,500 had been sold, and the proceeds (\$7,747) applied to the reduction of the debt.

There had been no proposition to lease the road, as provided for at the last meeting of the stockholders. At the last session of the Virginia Legislature, at the instance of some of the Valley counties, a bill was passed which seriously threatened the corporate existence of the company. It amounted to the practical confiscation of the road unless the company should build its line to Salem within the period prescribed, and though the sale that is authorized after forfeiture of the charter vests in the purchaser the rights to its property, but subject to like requirements of building the road to Salem within a prescribed period, upon failure of purchaser to do so the property is forfeited to the several counties which had subscribed to the original stock. The \$1,000,000 paid by Baltimore, the \$1,020,000 by the Baltimore & Ohio, and the large amounts paid by the city of Staunton and private subscription, were to be taken away from those who had subscribed in good faith and turned over to counties which had not paid up all.

The report was referred to a committee, who made a report recommending its adoption, and that a committee of five be appointed to secure the repeal, at the next session of the General Assembly, of the act referred to, and invoking the aid of all parties interested in the completion of the improvement, and instructing the board, as soon as the act be repealed, to at once place the mortgage and prosecute the work to completion. This was adopted unanimously.

Worcester & Nashua.—In regard to the scheme to reduce the rental of the Nashua & Rochester Railroad, and to reduce the interest on the bonds of both the Worcester & Nashua and Nashua & Rochester railroads, the Boston Advertiser reports that the plan is being consummated very fast, and when all the bondholders come into the arrangement it will make a saving to the Worcester & Nashua Railroad as follows:

The reduction of rental of the W. & R. to 3 per cent on its capital stock (which has been agreed to) make a saving per annum of.....	\$39,574
The reduction of interest on W. & R. \$700,000 to 5 per cent makes a saving per annum of.....	7,000
A reduction of the interest on W. & R. \$1,000,000 bonds to 5 per cent makes a saving per annum of.....	16,500
Per annum.....	\$62,674

—Attention is called to the card of Messrs. J. C. Walcott & Co., No. 29 Broad street, New York. This house has been in existence for a number of years, and the members are well known in Wall street. Mr. J. C. Walcott has been a member of the New York Stock Exchange for upwards of ten or fifteen years, and Mr. F. F. Dickinson is a son of the late John B. Dickinson, formerly well known in New York and California mining circles. This firm transact a general banking business, and buy and sell on commission all securities dealt in at the New York Stock Exchange, either for cash or on margin; they also make a specialty of mining stocks.

—Attention is called to the advertisement of Messrs. Boody, McLellan & Co., 58 Broadway, New York. The members of this firm are well and favorably known in Wall street, and with the admission of Mr. C. W. McLellan, late of Messrs. A. M. Kidder & Co., this house bids fair to maintain the reputation of its predecessor.

—In our notice of Messrs. J. H. Latham & Co., 52 William street, New York, last week, we stated that "Mr. Latham, being formerly the only American representing the firm of Jay Cooke & Co., in London." We should have said the only American sent from their clerical department here to London.

—Attention is called to dividend No. 3 of the La Plata Mining & Smelting Company of Colorado, of 7½ cents per share, and a surplus of \$32,566 30, which speaks well for the management, who anticipate a larger dividend when the two new furnaces now in course of erection are completed.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, November 21, 1879.

General trade has become comparatively dull. The autumn season draws to a close with regular business, and speculation has been held in check by a variety of circumstances. Still, no important reduction in values can be reported, and in some staples late transactions were at improving rates. The weather has become quite wintry, snow having fallen as far South as Atlanta, Georgia, and it is announced that the canals of New York will be closed for the season on the 5th of December.

In provisions a very fair trade has been reported; prices have been variable but close without decline of moment. To-day pork on the spot was dull, but about steady, while for future delivery a slight shading was reported; prime mess sold on the spot at \$11@11 10; December, old and new, contracts sold at \$10 90 and February at \$12 20. Lard was rather unsettled at 7.25@7.30c. for cash lots of prime Western; November contracts sold at 7.25c.; January, 7.40@7.35c.; February, 7.50@7.45c.; March, 7.55c.; refined, to the Continent, was quoted at 7.65c. Bacon sold in a small way at 6.20@6.25c. for long clear. Beef has had an active export sale, mainly for future shipment; a small lot of extra mess was sold to-day at \$11 50@\$12. The colder weather that has prevailed during the past few days has imparted a firmer tone to butter and cheese, and a better trade has been effected.

In Rio coffee there has been little business, and after some fluctuations the market closes weak at 16c. for fair cargoes. Mild grades have been quiet but steady; among the sales have been 3,500 bags Java and 2,000 bags Maracaibo. Rice has met with a fair demand at firm prices. New Orleans molasses has sold more freely, but the receipts have increased, and prices have declined—an important item; foreign molasses has been to a great extent neglected; 30@35c. has latterly been quoted for 50-test boiling stock, with grocery grades almost nominal. Raw sugar has been dull and nominal at 8 7/8@9 1/8c. Refined sugar has sold very slowly, and has declined materially; crushed 10 3/4@11c. The following refers to raw sugar:

	Hhds.	Boxes.	Bags.	Melado.
Receipts since Nov. 1, 1879.....	17,631	5,551	81,334	271
Sales since Nov. 1, 1879.....	20,910	5,623	130,381	1,016
Stock Nov. 19, 1879.....	22,316	10,177	340,705	934
Stock Nov. 20, 1878.....	44,596	10,844	256,590	1,974
Stock Nov. 21, 1877.....	46,369	15,972	184,863	13

A better tone has existed of late in the market for naval stores; spirits turpentine has advanced to and sold at 44c.; common to good strained rosins remain steady at \$1 60@\$1 65. Petroleum has been advanced, as speculation in crude has been very active and refiners have refused all offerings; shippers have been favored by lower rates for charter room and at the close bid 8 3/4c. for refined, in bbls., with much freedom. American and Scotch pig iron has been quiet and continues to show considerable weakness. Rails have shown more activity, and late figures are well sustained. Ingot copper has been active, the sales aggregating 2,000,000 lbs. Lake at 21 3/4c., cash; 22 1/2c. for future delivery. Clover seed has been active at 8 3/4@10c.

Kentucky Tobacco has continued to move slowly, and yet the market is stronger, from increasing confidence among holders. Sales for the week 500 hhds., of which 400 for export and 100 for home consumption. at 3 1/2@5 1/2c. for lugs and 6@13c. for leaf. Seed leaf quieter, and the sales for the week only 1,027 cases, as follows: 150 cases 1878 crop, New England, 11 to 20c.; 32 cases 1876 crop, New England, 14c.; 350 cases 1878 crop, Pennsylvania, 9 to 18c.; 350 cases 1878 crop, Ohio, 6 to 14c.; 100 cases 1878 crop, State, and 65 cases 1878 crop, Wisconsin, private terms. There has been a considerable movement in Spanish tobacco, the sales including 800 bales Havana at 80c.@ \$1 05 and 100 bales Yara on private terms.

Ocean freight room has been moderately active on the whole, with the business, to a great extent, confined to petroleum vessels; rates have been weak and on a gradual decline. Late engagements and charters include grain to Liverpool, by steam, 6@6 1/4d. 60 lbs.; cotton, 9-32d.; bacon and cheese, 30@35s.; flour to London, by sail, 2s.; grain, by steam, 6 5/8@7d.; grain to Hull, by steam, 7d.; do. to Cork, for orders, 6s. per qr.; do. to Antwerp, 5s.; do. by steamer to Cork, for orders, 6s. 6d.; refined petroleum to Bremen, 3s. 7 1/2d.; do. to Antwerp, 3s. 9d.; naphtha to London, 3s. 9d.; do. to Valencia, 5s., and 25c. for cases; cases to Bombay quoted at 32 1/2c.; refined petroleum to London, 3s. 6d.

COTTON.

FRIDAY, P. M., November 21, 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 (Nov. 21), the total receipts have reached 218,408 bales, against 220,216 bales last week, 225,087 bales the previous week, and 245,613 bales three weeks since, making the total receipts since the 1st of September, 1879, 1,885,846 bales, against 1,545,609 bales for the same period of 1878, showing an increase since September 1, 1879, of 340,237 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.....	62,535	49,153	64,598	57,170	59,963
Mobile.....	15,113	18,514	17,992	21,197	14,824
Charleston.....	20,527	19,749	20,572	24,467	19,308
Port Royal, &c.....	5,474	996	306	1,464	978
Savannah.....	36,095	22,241	30,853	28,416	24,721
Galveston.....	21,887	24,773	22,166	29,167	23,985
Indianola, &c.....	582	654	384	621	1,190
Tennessee, &c.....	12,671	12,965	6,836	12,072	7,286
Florida.....	616	2,140	473	955	683
North Carolina.....	5,418	8,878	7,304	6,836	3,777
Norfolk.....	27,085	16,851	21,229	27,758	24,926
City Point, &c.....	10,405	4,462	8,267	1,700	1,523
Total this week ...	218,408	181,376	200,980	211,823	183,164
Total since Sept. 1.	1,885,846	1,545,609	1,327,301	1,638,786	1,433,105

The exports for the week ending this evening reach a total of 130,257 bales, of which 79,570 were to Great Britain, 8,222 to France, and 42,465 to rest of the Continent, while the stocks as made up this evening are now 605,404 bales. Below are the stocks and exports for the week, and also for the corresponding week of last season:

Week ending	EXPORTED TO—			Total this Week.	Same Week 1878.	STOCK.	
	Great Britain.	France.	Continent.			1879.	1878.
Nov. 21.							
N. Orl'ns	32,903	6,280	18,599	57,782	29,926	211,007	133,218
Mobile..	3,515	.....	.....	3,515	.....	27,035	28,495
Charl't'n	7,062	.....	10,285	17,347	21,447	56,028	90,506
Savannah	12,511	.....	8,335	20,846	11,403	92,940	95,750
Galv't'n	6,198	1,942	1,582	9,722	15,918	84,005	100,330
N. York	9,408	.....	1,154	10,562	11,762	46,460	61,337
Norfolk..	2,780	.....	.....	2,780	.....	52,929	21,845
Other* ..	5,193	.....	2,510	7,703	18,125	35,000	35,000
Tot. this week..	79,570	8,222	42,465	130,257	108,581	605,404	586,481
Tot. since Sept. 1.	744,791	94,893	210,708	1,050,392	732,368	.....	.....

* The exports this week under the head of "other ports" include, from Baltimore, 266 bales to Liverpool; from Boston, 3,501 bales to Liverpool; from Philadelphia, 1,426 bales to Liverpool and 200 to Antwerp; and from Wilmington, 2,310 bales to Continent.

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is an increase in the exports this week of 21,676 bales, while the stocks to-night are 18,923 bales more 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:

Nov. 21, AT—	On Shipboard, not cleared—for				Total.	Leaving Stock.
	Liverpool.	France.	Other Foreign	Coastwise.		
New Orleans.....	34,196	20,116	20,144	4,841	79,297	131,710
Mobile.....	4,500	None.	3,000	None.	7,500	19,535
Charleston.....	2,300	550	13,050	750	16,650	39,378
Savannah.....	5,500	800	19,000	5,000	30,300	62,640
Galveston.....	26,963	7,917	1,001	3,614	39,495	44,510
New York.....	3,000	50	600	None.	4,950	41,610
Other ports.....	12,000	None.	2,000	6,000	20,000	67,929
Total.....	88,459	29,433	58,795	20,205	198,092	407,312

* Included in this amount there are 1,200 bales at presses for foreign ports, the destination of which we cannot learn.

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

PORTS.	RECEIPTS SINCE SEPT. 1.		EXPORTED SINCE SEPT. 1 TO—				Stock.
	1879.	1878.	Great Britain.	France.	Other Foreign	Total.	
N. Orl'ns	398,431	157,685	166,526	55,226	38,496	260,248	202,185
Mobile.	120,185	68,326	8,617	.....	.....	8,617	28,642
Char'n*	212,290	248,689	62,919	4,432	33,396	100,747	61,157
Sav'h..	333,129	243,797	76,419	3,394	52,950	132,763	93,747
Galv.*	204,410	222,157	60,584	9,106	12,521	82,211	80,438
N. York	28,598	27,578	134,877	14,513	20,257	169,647	39,750
Florida	4,285	14,974	.....	.....	.....	.....	.....
N. Car.	50,475	59,951	11,925	.....	142	12,067	14,000
Norfk*	262,055	191,197	73,006	.....	2,460	75,466	42,721
Other..	53,550	29,879	70,348	.....	8,021	78,369	16,000
This yr.	1,667,438	.....	665,221	86,671	168,243	920,135	578,640
Last year.....	1,364,233	.....	439,202	47,926	136,659	623,787	511,392

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

The market has been quiet for cotton on the spot during the past week, and the fluctuations have not been so wide as for the

several weeks previous. The fact is, our stocks are so small that there is very little opportunity or inducement for regular trade or a reliable basis of values. Quotations were reduced $\frac{1}{2}$ c. on Saturday, advanced $\frac{1}{2}$ c. on Tuesday, and reduced 1-16c. on Thursday. To-day there was a further decline of 1-16c., uplands closing at 12 $\frac{1}{2}$ c. The speculation in futures, though somewhat excited at times, and invariably feverish, has not been so active as in the previous fortnight. The opening was depressed, and the dealings on Monday morning were at prices 55@60 hundredths below the highest figures of the previous Friday. But the early decline of 7@20 points on Monday was followed by a recovery, with the close 7@30 points dearer; and there was further advance on Tuesday, with some further improvement on Wednesday, carrying prices back to nearly the highest figures of the previous Friday, when a reaction set in, causing a decline of 26@32 hundredths from the close on Tuesday. Yesterday the market opened stronger, owing to some demand to cover contracts. Advices from the South reported bad weather, snow having fallen through the Northern Belt. But Liverpool reported a decided decline, and a sharp decline in railway securities diverted the attention of many "outside" operators, leaving cotton without some of its support; hence a lower range. To-day the market was feverish and variable, closing unsettled.

The total sales for forward delivery for the week are 1,007,500 bales, including — free on board. For immediate delivery the total sales foot up this week 4,245 bales, including 30 for export, 4,071 for consumption, 144 for speculation, and — in transit. Of the above, 900 bales were to arrive. The following tables show the official quotations and sales for each day of the past week:

Nov. 15 to Nov. 21.	UPLANDS.			NEW ORLEANS.			TEXAS.		
	Sat.	Mon	Tues	Sat.	Mon	Tues	Sat.	Mon	Tues
Ordin'y. # B	101 $\frac{1}{2}$								
Strict Ord.	111 $\frac{1}{2}$								
Good Ord.	117 $\frac{1}{2}$								
Str. G'd Ord	111 $\frac{1}{2}$								
Low Midd'g	111 $\frac{1}{2}$								
Str. L'w Mid	12	12	12	12	12	12	12	12	12
Middling	12 $\frac{1}{2}$								
Good Mid	12 $\frac{3}{4}$								
Str. G'd Mid	12 $\frac{3}{4}$								
Midd'g Fair	13 $\frac{1}{4}$								
Fair	13 $\frac{3}{4}$								

STAINED.	Sat.			Mon			Tues			Wed			Th.			Fri.		
	High.	Low.	Close.															
Good Ordinary	10 $\frac{1}{2}$	10 $\frac{1}{2}$	11															
Strict Good Ordinary	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{3}{4}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{3}{4}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{3}{4}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{3}{4}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{3}{4}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{3}{4}$
Low Middling	11 $\frac{1}{2}$																	
Middling	11 $\frac{1}{2}$																	

MARKET AND SALES.

SPOT MARKET CLOSED.	SALES OF SPOT AND TRANSIT.					FUTURES.	
	Exp. port.	Con. sump.	Spec. ult'n	Transit.	Total.	Sales.	Deliveries.
Sat. Q't. st'dy $\frac{1}{2}$ dec.	30	999	...	...	1,029	187,800	400
Mon. Quiet and steady	...	737	100	...	837	193,600	700
Tues. Nom'l at $\frac{1}{2}$ adv.	...	647	...	...	647	183,200	1,100
Wed. Dull, easier	...	546	44	...	590	178,800	500
Thurs. Quiet at $\frac{1}{2}$ dec.	...	344	...	...	344	131,800	800
Fri. Easy at $\frac{1}{2}$ dec.	...	798	...	...	798	132,300	1,000
Total	30	4,071	144	...	4,245	*	4,500

* Total future sales, 1,007,500.

The daily deliveries given above are actually delivered the day previous to that on which they are reported.

For forward delivery the sales have reached during the week 1,007,500 bales (all middling or on the basis of middling), and the following is a statement of the sales and prices:

Bales.	Cts.	Bales.	Cts.	Bales.	Cts.	Bales.	Cts.
For November.	500	12-45	1,000	12-27	14,300	12-18	
100	11-4	100	12-46	3,700	12-28	11,300	12-19
100	11-95	600	12-47	1,000	12-29	17,200	12-20
200	11-97	24,500		1,500	12-30	6,800	12-21
400	11-98			1,200	12-31	14,400	12-22
2,700	12-00			2,300	12-2	13,000	12-23
400	12-02			1,700	12-3	19,000	12-24
500	12-04			300	12-34	18,000	12-25
100	12-05			900	12-35	8,200	12-26
800	12-07			100	12-36	6,300	12-27
400	12-08			700	12-37	18,500	12-28
600	12-09			1,800	12-38	12,100	12-29
2,100	12-10			3,500	12-39	9,500	12-30
1,300	12-11			4,300	12-40	6,700	12-31
100 s.n. 21th 12-12	700	12-03	700	12-42	11,300	12-33	
800	12-12	1,800	12-03	500	12-43	9,400	12-34
300	12-13	1,500	12-04	700	12-44	14,900	12-35
300	12-14	1,700	12-05	2,400	12-45	4,400	12-36
2,200	12-15	1,000	12-06	1,200	12-46	4,700	12-37
500	12-16	1,300	12-07	1,500	12-47	8,300	12-38
900	12-17	1,000	12-08	700	12-48	11,700	12-39
2,100	12-18	6,000	12-09	400	12-49	8,300	12-40
100	12-19	4,100	12-10			800	12-41
600	12-21	7,000	12-11	110,900		2,800	12-42
500	12-25	3,200	12-12			7,700	12-43
200	12-26	1,100	12-13			11,000	12-44
1,600	12-30	2,700	12-14			8,900	12-45
100	12-33	3,200	12-15			3,000	12-46
300	12-34	2,900	12-16			8,200	12-47
500	12-35	5,100	12-17			2,100	12-48
500	12-36	2,500	12-18			3,100	12-49
100	12-37	500	12-19			8,000	12-50
100	12-38	1,100	12-20			5,000	12-51
200	12-39	100	12-21			3,800	12-52
400	12-40	1,500	12-22			5,800	12-53
500	12-41	1,300	12-23			6,500	12-54
100	12-42	900	12-24			7,200	12-55
300	12-43	1,400	12-25			7,000	12-56
300	12-44	1,300	12-26			3,400	12-57

Bales.	Cts.	Bales.	Cts.	Bales.	Cts.	Bales.	Cts.
1,700	12-58	1,000	12-33	1,400	12-68	200	13-04
4,600	12-59	100	12-39	700	12-69	500	13-05
439,800		400	12-40	1,800	12-70	100	13-06
		4,900	12-42	600	12-71	100	13-07
		4,200	12-43	1,900	12-72	100	13-08
		3,300	12-44	1,300	12-73	1,000	13-11
		4,900	12-45	1,000	12-74	300	13-12
		3,200	12-46	400	12-75	100	13-14
		2,200	12-47	1,100	12-76	1,200	13-16
		2,100	12-48	1,400	12-77		
		1,700	12-49	700	12-78		
		3,900	12-50	800	12-80		
		1,700	12-51	1,300	12-81		
		900	12-52	800	12-83		
		300	12-53	800	12-85		
		1,000	12-54	700	12-84		
		1,900	12-55	500	12-85		
		2,700	12-56	100	12-87		
		5,900	12-57	2,100	12-88		
		3,400	12-58	2,100	12-89		
		6,600	12-59	800	12-90		
		3,800	12-60	600	12-91		
		3,000	12-61	100	12-92		
		3,800	12-62	1,100	12-93		
		2,900	12-63	100	12-94		
		4,300	12-64	100	12-95		
		4,200	12-65	200	12-96		
		6,100	12-66	200	12-97		
		4,600	12-67	2,500	13-00		
		6,200	12-68	300	13-02		
		3,400	12-69	2,000	13-05		
		1,200	12-70				
		4,100	12-71				
		2,800	12-72				
		1,900	12-73				
		2,800	12-74				
		2,300	12-75				
		3,100	12-76				
		5,100	12-77				
		3,600	12-78				
		4,000	12-79				
		1,700	12-80				
		2,800	12-81				
		5,000	12-82				
		2,200	12-83				
		1,600	12-84				
		3,000	12-85				
		900	12-86				
		500	12-87				
		1,200	12-88				
		1,200	12-89				
		900	12				

Stock at Havre.....	1879. 82,310	1878. 97,500	1877. 137,500	1876. 143,000
Stock at Marseilles.....	809	2,500	5,000	3,000
Stock at Barcelona.....	2,310	8,000	32,000	14,000
Stock at Hamburg.....	1,900	3,500	8,750	8,000
Stock at Bremen.....	14,970	13,250	40,000	42,250
Stock at Amsterdam.....	15,000	29,750	29,500	51,250
Stock at Rotterdam.....	3,230	6,750	9,000	12,000
Stock at Antwerp.....	.....	2,750	4,500	7,250
Stock at other continental ports.	2,778	6,250	7,000	13,750
Total continental ports....	123,137	170,250	273,250	324,500
Total European stocks... ..	475,508	454,500	667,000	810,500
India cotton afloat for Europe.	69,055	108,000	33,000	174,000
Amer'n cotton afloat for Europe	538,785	478,000	302,000	413,000
Egypt, Brazil, &c., afloat for Europe	46,473	25,000	36,000	84,000
Stock in United States ports...	605,404	586,481	646,303	880,948
Stock in U. S. interior ports...	114,347	115,087	77,141	109,412
United States exports to-day..	21,000	19,000	22,000	18,000

Total visible supply.....1,870,772 1,786,068 1,783,444 2,489,860
Of the above, the totals of American and other descriptions are as follows:

American—				
Liverpool stock.....	185,000	121,000	171,000	162,000
Continental stocks.....	41,000	127,000	189,000	209,000
American afloat for Europe....	538,785	478,000	302,000	413,000
United States stock.....	605,404	586,481	646,303	880,948
United States interior stocks..	114,347	115,087	77,141	109,412
United States exports to-day..	21,000	19,000	22,000	18,000
Total American.....	1,505,536	1,449,568	1,407,444	1,792,360
East Indian, Brazil, &c.—				
Liverpool stock.....	112,000	126,000	203,000	283,000
London stock.....	55,371	34,250	19,750	41,000
Continental stocks.....	82,137	43,250	84,250	115,500
India afloat for Europe.....	69,055	108,000	33,000	174,000
Egypt, Brazil, &c., afloat.....	46,473	25,000	36,000	84,000
Total East India, &c.....	365,036	336,500	376,000	697,500
Total American.....	1,505,536	1,449,568	1,407,444	1,792,360

Total visible supply.....1,870,772 1,786,068 1,783,444 2,489,860
Price Mid. Upl., Liverpool 6 3/4d. 5 1/2d. 6 1/8d. 6 7/16d.

The above figures indicate an increase in the cotton in sight to-night of \$4,504 bales as compared with the same date of 1878, an increase of 87,128 bales as compared with the corresponding date of 1877, and a decrease of 619,238 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 ending Nov. 21, '79.			Week ending Nov. 22, '78.		
	Receipts	Shipm'ts	Stock.	Receipts	Shipm'ts	Stock.
Augusta, Ga.....	7,353	5,258	6,450	6,752	6,455	14,837
Columbus, Ga.....	5,142	2,901	10,010	3,645	2,430	8,536
Macon, Ga.....	3,387	2,868	4,095	2,390	2,507	7,137
Montgomery, Ala.	6,036	5,067	6,834	3,693	4,355	10,079
Selma, Ala.....	6,432	5,304	10,630	4,790	3,145	10,186
Memphis, Tenn...	30,869	12,862	66,792	22,549	14,370	58,410
Nashville, Tenn..	4,094	3,908	9,536	2,289	2,176	5,902
Total, old ports.	63,613	38,168	114,347	46,108	35,438	115,087
Dallas, Texas.....	2,300	2,200	2,506	2,067	2,149	2,354
Jefferson, Tex.....	750	650	300	1,032	166	2,620
Shreveport, La....	4,554	3,190	7,284	2,736	2,020	7,424
Vicksburg, Miss..	6,848	5,969	4,597	3,553	1,665	2,290
Columbus, Miss..	2,439	2,028	2,995	1,424	817	4,628
Eufaula, Ala.....	1,507	1,954	2,361	1,698	1,231	2,551
Griffin, Ga.....	2,158	1,797	3,240	1,340	1,409	1,971
Atlanta, Ga.....	6,571	6,282	12,494	3,854	2,826	6,927
Rome, Ga.....	5,278	2,151	6,627	1,960	2,166	2,138
Charlotte, N. C...	1,781	1,141	1,491	1,641	854	1,359
St. Louis, Mo.....	25,729	25,714	53,212	14,563	15,378	35,244
Cincinnati, O.....	11,582	11,994	7,550	4,027	2,545	3,998
Total, new ports	71,497	65,070	104,651	39,895	33,526	73,404
Total, all.....	135,110	103,238	218,998	86,003	68,964	188,491

* Estimated.

The above totals show that the old interior stocks have increased during the week 25,445 bales, and are to-night 740 bales less than at the same period last year. The receipts at the same towns have been 17,505 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:

Week ending—	RECEIPTS FROM PLANTATIONS.								
	Receipts at the Ports.			Stock at Inter'r Ports			Rec'pts from Plant'ns		
	1877.	1878.	1879.	1877.	1878.	1879.	1877.	1878.	1879.
Aug. 1.....	2,691	3,671	2,503	22,472	11,005	13,966	.....	2,149	2,059
" 8.....	2,102	3,099	3,945	21,574	8,346	13,049	1,204	410	3,028
" 15.....	1,733	4,657	3,462	19,118	6,238	11,477	.....	2,549	1,890
" 22.....	2,644	5,699	4,843	17,600	5,999	7,463	1,126	5,460	820
" 29.....	4,335	15,784	4,875	16,278	6,593	7,301	3,013	16,378	4,713
Sept. 5.....	5,885	26,750	13,920	16,449	9,979	9,598	6,056	30,136	16,217
" 12.....	12,109	47,431	30,054	16,272	18,971	14,563	11,932	56,423	35,019
" 19.....	22,345	74,355	76,933	15,104	26,377	23,896	21,177	81,761	86,266
" 26.....	43,128	98,863	127,729	20,510	37,872	40,774	48,534	110,358	144,607
Oct. 3.....	70,040	130,990	162,303	29,720	47,206	52,207	79,250	140,326	173,736
" 10.....	109,264	148,158	169,408	41,891	59,823	68,913	121,435	160,773	186,114
" 17.....	135,054	160,233	181,714	58,745	79,597	81,227	151,908	180,007	194,028
" 24.....	157,609	162,236	214,461	80,374	97,867	95,993	170,238	180,526	229,227
" 31.....	177,336	157,280	245,613	105,814	115,034	115,735	202,776	174,427	265,355
Nov. 7.....	198,776	182,874	225,087	126,620	149,496	133,005	219,582	217,338	243,257
" 14.....	194,571	176,004	220,216	132,403	174,583	187,126	200,354	201,089	273,437
" 21.....	200,860	181,376	218,408	136,941	188,491	218,998	205,516	195,284	250,280

The above statement shows—

1. That the total receipts from the plantations since Sept. 1 in 1879 were 2,097,543 bales; in 1878 were 1,728,448 bales; in 1877 were 1,447,760 bales.

2. That the receipts at the out ports the past week were 218,408 bales and the actual movement from plantations 250,283 bales; the balance being added to stocks at the interior ports. Last year the receipts from the plantations for the same week were 195,284 bales, and for 1877 they were 205,518 bales.

WEATHER REPORTS BY TELEGRAPH.—The weather the past week has been cold in much of the South, and more or less rain has fallen, with some snow. We do not think any harm has resulted. We telegraphed yesterday to a special correspondent in Augusta—at which point the daily press telegrams of the day reported a severe snow-storm—inquiring as to the effect on the crop, and the reply of this correspondent, in whose judgment we have great confidence, will be found below, stating that the injury was trifling, &c.

Galveston, Texas.—There has been a rainfall during the week, on three days, of ninety-two hundredths of an inch, which was beneficial, but insufficient. The killing frost this week extended over the entire State, excepting the coast counties. The thermometer has averaged 65, the highest being 80, and the lowest 45.

Indianola, Texas.—We have had drizzles on two days the past week, the rainfall reaching six hundredths of an inch. There have been two cold days, but no frost locally, although they had a frost a short distance to the northward. The thermometer has ranged from 45 to 85, averaging 65.

Corsicana, Texas.—Rain has fallen on two days of the week, and proven very beneficial, but we need more. We have had killing frosts on two nights. Average thermometer 57, highest 82, and lowest 33. The rainfall for the week is ninety-four hundredths of an inch.

Dallas, Texas.—We have had showers on two days the past week, with a rainfall of seventy-five hundredths of an inch, but there was not enough to do much good. We have had killing frosts on two nights. Average thermometer 57, highest 82, and lowest 33.

Brenham, Texas.—Telegram not received.

New Orleans, Louisiana.—Rain has fallen on three days the past week, to a depth of thirty-six hundredths of an inch. The thermometer has averaged 66.

Shreveport, Louisiana.—The weather during the week has been clear and cool, the thermometer averaging 55 and ranging from 31 to 79. The rainfall for the week is forty-seven hundredths of an inch. Roads are in good condition.

Last week was cloudy and rainy, and roads were in a bad condition. The thermometer had averaged 70, the extreme range having been 62 to 82. The rainfall was two inches.

Vicksburg, Mississippi.—It has rained during the week on one day. We had ice this (Friday) morning.

Columbus, Mississippi.—Rain has fallen the past week on four days, aggregating two inches and seventy hundredths. Average thermometer for the week 57, highest 74, and lowest 40.

Little Rock, Arkansas.—The weather during the week, with the exception of Wednesday and Thursday, has been cloudy, with rain on three days, the rainfall reaching one inch and fifty-five hundredths. The thermometer has averaged 49, the highest point reached having been 73 and the lowest 22.

Nashville, Tennessee.—We have had rain during the past week on four days, the rainfall reaching two inches and fifty-two hundredths. The thermometer has ranged from 27 to 75, averaging 52.

Memphis, Tennessee.—Telegram not received.

Mobile, Alabama.—It has been showery four days, the rainfall reaching thirty-three hundredths of an inch, but as the week closes there has been a favorable change in the weather. We had a killing frost Thursday night. The thermometer has ranged from 40 to 82 during the week, averaging 63.

Montgomery, Alabama.—It rained during the earlier part of this week on four days, the rainfall reaching forty hundredths of an inch, but the latter portion has been clear and pleasant. The weather has been very cold, and we have had killing frosts on two nights. Average thermometer 59, highest 82, and lowest 27.

Selma, Alabama.—We had a heavy rain on one day the earlier part of the past week, but the rest of the week has been clear and pleasant. We have had killing frosts on three nights. Planters are sending their cotton to market freely.

Madison, Florida.—Telegram not received.

Macon, Georgia.—Telegram not received.

Columbus, Georgia.—Rain has fallen during the week on two days, the rainfall reaching ninety hundredths of an inch. The thermometer has averaged 53. Ice formed in this vicinity on Thursday night.

Savannah, Georgia.—There have been three rainy days the past week, the rainfall aggregating two inches and twenty-four hundredths. The balance of the week has been pleasant, though partially cold, the thermometer averaging 62, with an extreme range of 33 to 81.

Augusta, Georgia.—(From a special correspondent, received in reply to a telegram sent by us to him yesterday asking as to the effect on the crop of the snow-storm which was reported in the daily press.) Injury from snow-storm trifling. Good top crop matured and secure.

Augusta, Georgia.—We had heavy and general rains the earlier part of the past week, the rainfall reaching two inches and eighty hundredths. Snow fell during the week to a depth of about three inches, the heaviest for years, and our correspondent states that much damage to cotton in the boll is feared. Planters are holding on to their crop. Average thermometer 60, highest 83, and lowest 32.

Charleston, South Carolina.—It has rained during the week on

two days, the rainfall reaching three inches and fifty-eight hundredths. The thermometer has averaged 62, the highest being 80, and the lowest 34.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock Nov. 20, 1879, and Nov. 21, 1878.

	Nov. 20, '79.	Nov. 21, '78.
	Feet. Inch.	Feet. Inch.
New Orleans.....	Below high-water mark... 14 3	13 7
Memphis.....	Above low-water mark... 4 5	3 9
Nashville.....	Above low-water mark... 7 10	1 5
Shreveport.....	Above low-water mark... Missing.	1 0
Vicksburg.....	Above low-water mark... 3 10	Missing.

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

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

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

D'ys of we'k	New Orleans.	Mobile.	Charleston.	Savannah.	Galvest'n.	Norfolk.	Wilmington.	All others.	Total
Sat.	13,824	2,763	2,669	6,144	3,872	3,655	758	1,946	35,631
Mon	9,347	4,199	5,562	6,996	4,326	5,201	365	2,469	38,465
Tues	12,734	2,772	3,650	5,735	4,748	4,549	1,651	3,258	39,097
Wed	7,033	1,086	2,801	5,333	2,952	4,792	967	2,589	27,553
Thur	5,854	1,357	2,693	6,643	2,709	3,972	592	2,793	26,413
Fri.	13,743	2,936	3,152	5,244	3,280	4,916	336	17,392	51,249
Tot.	62,535	15,113	20,527	36,095	21,887	27,085	4,719	30,447	218,408

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

Monthly Receipts.	Year Beginning September 1.					
	1879.	1878.	1877.	1876.	1875.	1874.
Sept'mb'r	333,643	288,848	95,272	236,868	169,077	134,376
October..	888,492	689,264	583,687	675,260	610,316	536,968
Total year	1,222,135	978,112	678,959	912,128	779,393	671,344
Perc'tage of tot. port receipts Oct. 31...	21.99	15.62	22.59	18.59	19.20	

This statement shows that up to Oct. 31 the receipts at the ports this year were 244,023 bales more than in 1878 and 543,176 bales more than at the same time in 1877. By adding to the above totals to Oct. 31 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different years.

	1879.	1878.	1877.	1876.	1875.	1874.
Tot. Oct 31	1,222,135	978,112	678,959	912,128	779,393	671,344
Nov. 1....	30,704	27,243	31,773	28,119	18,611	8.
" 2....	8.	21,848	29,165	35,041	30,115	26,023
" 3....	46,140	8.	33,775	32,587	33,481	28,995
" 4....	38,310	30,964	8.	26,392	22,674	22,715
" 5....	30,902	27,896	44,314	8.	29,528	26,478
" 6....	29,682	23,380	31,771	44,599	18,624	20,894
" 7....	49,349	34,808	35,213	37,082	8.	28,531
" 8....	28,562	43,978	22,037	35,431	38,913	8.
" 9....	8.	27,281	34,522	27,963	22,825	28,641
" 10....	46,581	8.	22,876	40,324	22,874	28,714
" 11....	32,849	32,833	8.	27,149	25,937	20,604
" 12....	32,278	33,448	53,835	8.	20,851	28,411
" 13....	36,503	24,002	26,945	56,348	33,221	27,018
" 14....	43,440	22,793	28,463	29,245	8.	17,955
" 15....	35,631	35,647	32,005	34,892	39,947	8.
" 16....	8.	26,421	28,026	29,611	26,145	30,732
" 17....	38,465	8.	31,603	32,724	28,522	31,222
" 18....	39,097	23,170	8.	27,890	25,498	21,505
" 19....	27,553	36,435	46,967	8.	31,614	27,863
" 20....	26,413	24,481	23,008	51,462	23,701	28,571
" 21....	51,249	31,998	36,402	28,437	8.	21,174
Total.....	1,885,846	1,506,738	1,271,559	1,537,424	1,272,524	1,137,390
Percentage of total port receipts Nov. 21	33.87	29.26	38.07	30.36	32.52	

This statement shows that the receipts since Sept. 1 up to to-night are now 379,108 bales more than they were to the same day of the month in 1878, and 614,287 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 to Nov. 21 in each of the years named.

AGRICULTURAL DEPARTMENT REPORT FOR NOVEMBER.—The report of the Agricultural Department for November was issued last Saturday afternoon. It is short and to the point. The following is the document in full.

There was a decided increase in the condition of cotton during October. Unfavorable weather was reported in Georgia and Alabama; in all the other States it was favorable. The returns indicate a yield per acre of 176 pounds lint, against 191 last year. This yield, estimating the area planted at 2 per cent more than last year, would make a deficit in this year's crop of

290,000 bales of 450 pounds each. All the South Atlantic States show some decline. Texas falls off 35 per cent. All the States bordering on the Mississippi River show decided gains.

It would have pleased the trade greatly if the details of the result reached had been given, as it would have made a clearer report. As it now reads, it looks as if there was an actual error in some one or more of the statements. It says that the Atlantic States "show some decline," the States bordering on the Mississippi River "show decided gains," that "Texas falls off 35 per cent," and the inference is that from these conditions results the deficit of 290,000 bales. Unless there are other points in the case not disclosed here, the conclusion certainly does not follow. It would therefore have been highly satisfactory to the trade if a little more detail, or in other words the full process by which the result was reached, had been given.

Then again, the first sentence tells us that "there was a decided increase in the condition of cotton during October." If the commissioner could only have given us the condition figures for each State with that sentence, they would have been very serviceable. Those who desired could have used them in connection with the condition figures of previous months, and have worked out results for their own satisfaction at least.

INDIA COTTON MOVEMENT FROM ALL PORTS.—The figures which are now collected for us, and forwarded by cable each Friday, of the shipments from Calcutta, Madras, Tuticorin, Carwar, &c., enable us, in connection with our previously-received report from Bombay, to furnish our readers with a full and complete India movement for each week. We first give the Bombay statement for the week and year, bringing the figures down to November 20.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

Year	Shipments this week			Shipments since Jan. 1.			Receipts.	
	Great Brit'n.	Continent.	Total.	Great Britain.	Continent.	Total.	This Week.	Since Jan. 1.
1879	.....	.....	.....	252,000	350,000	612,000	4,000	842,000
1878	.....	1,000	1,000	321,000	396,000	717,000	5,000	887,000
1877	.....	.....	.....	379,000	423,000	802,000	6,000	1,054,000
1876	9,000	.....	9,000	570,000	391,000	961,000	13,000	1,068,000

According to the foregoing, Bombay appears to show a decrease compared with last year in the week's receipts of 1,000 bales and a decrease in the shipments of 1,000 bales, and the shipments since January 1 show a decrease of 105,000 bales. The movement at Calcutta, Madras, Tuticorin, Carwar, &c., for the same week and years has been as follows.

CALCUTTA, MADRAS, TUTICORIN, CARWAR, RANGOON AND KURRACHEE.

Year.	Shipments this week.			Shipments since January 1.		
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.
1879.....	.....	.....	.....	246,000	130,000	376,000
1878.....	1,000	.....	1,000	141,000	70,000	211,000
1877.....	.....	.....	.....	79,000	51,000	130,000
1876.....	1,000	100	2,000	140,000	100,000	240,000

The above totals for this week show that the movement from the ports other than Bombay is 1,000 bales less than same week of last year. For the whole of India, therefore, the total shipments this week and since January 1, 1879, and for the corresponding weeks and periods of the two previous years, are as follows.

EXPORTS TO EUROPE FROM ALL INDIA.

Shipments to all Europe from—	1879.		1878.		1877.	
	This week.	Since Jan. 1.	This week.	Since Jan. 1.	This week.	Since Jan. 1.
Bombay.....	612,000	1,000	717,000	.....	802,000
All other ports.	376,000	1,000	211,000	.....	130,000
Total.....	988,000	2,000	928,000	.....	932,000

This last statement affords a very interesting comparison of the total movement for the week ending Nov. 20, and for the three years up to that date, at all India ports.

ALEXANDRIA RECEIPTS AND SHIPMENTS.—Through arrangements we have made with Messrs. Davies, Benachi & Co., of Liverpool and Alexandria, we shall hereafter receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments the past week, and for the corresponding weeks of the previous two years.

Alexandria, Egypt, Nov. 20.	1879.	1878.	1877.
Receipts (cantars*)—			
This week....	220,000	100,000	180,000
Since Sept. 1	1,340,000	580,000	1,199,000
Exports (bales)—			
To Liverpool.....	13,000	81,606	8,000
To Continent.....	10,379	33,837	2,000
Total Europe.....	23,379	115,443	10,000
		56,000	17,000
		123,800	

* A cantar is 98 lbs.

This statement shows that the receipts the past week have been 220,000 cantars, and the shipments to all Europe 23,379 bales.

MANCHESTER MARKET.—Our market report received from Manchester to-day (Nov. 21) states that prices of shirtings are

lower but firm, and inactive; twist is nominal. We leave previous weeks' prices for comparison.

	1879.						1878.					
	32s Cop. Twist.		8 1/2 lbs. Shirtings.		Cott'n Mid. Uplds		32s Cop. Twist.		8 1/2 lbs. Shirtings.		Cott'n Mid. Uplds	
Sept. 19	d. 8 7/8	d. 29 1/2	s. 6 3	s. 27 6	d. 6 5/8		d. 8 1/2	d. 29 1/2	s. 5 9	s. 27 9	d. 6 7/16	
" 26	8 7/8	29 1/2	6 3	27 6	6 5/8		8 3/8	29 1/2	5 9	27 7 1/2	6 7/16	
Oct. 3	8 15/16	29 7/16	6 3	27 6	6 5/8		8 3/8	29 1/2	5 9	27 7 1/2	6 7/16	
" 10	9	29 5/8	6 4 1/2	27 7 1/2	6 11/16		8 1/2	29 1/2	5 7 1/2	27 7 1/2	6 5/16	
" 17	9 1/16	29 1/16	6 4 1/2	27 9	6 11/16		8 1/2	29 1/2	5 6	27 6	6 3/16	
" 24	9 1/8	29 3/4	6 4 1/2	27 7 1/2	6 7/8		8	28 5/8	5 4 1/2	27 4 1/2	6	
" 31	9 1/8	29 3/4	6 4 1/2	27 7 1/2	7 3/8		7 3/4	28 1/2	5 4 1/2	27 4 1/2	5 11/16	
Nov. 7	9 1/8	29 3/4	6 4 1/2	27 7 1/2	6 3/4		7 7/8	28 5/8	5 6	27 4 1/2	5 1/4	
" 14	9 1/4	29 7/8	6 6	27 9	6 7/8		7 7/8	28 3/4	5 6	27 4 1/2	5 1/2	
" 21	9 1/4	29 7/8	6 4 1/2	27 7 1/2	6 3/4		7 7/8	28 3/4	5 6	27 4 1/2	5 1/2	

GUNNY BAGS, BAGGING, ETC.—Bagging has not been very active, but manufacturers are not anxious to sell, except at full figures. Owing to the lateness of the season, there has not been that advance which might be looked for in consequence of the higher cost of the raw material, but with present ruling figures for butts no decline can be looked for, and with any increase in the demand higher figures may be looked for. At the close holders are quoting 1 1/2 lbs., 10c.; 2 lbs., 10 1/2 @ 10 3/4 c. Butts are ruling strong and active. The sales aggregate 10,000 bales at 3 1/4 @ 3 1/2 c. The tendency continues upward, owing to advanced cost of importation, and the market closes very firm at above quotations.

THE EXPORTS OF COTTON from New York this week show a decrease, as compared with last week, the total reaching 10,562 bales against 19,364 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, 1879, 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, 1879.

Exported to—	Week ending—				Total to date.	Same period previous year.
	Oct. 29.	Nov. 5.	Nov. 12.	Nov. 19.		
Liverpool.....	2,813	5,788	17,350	7,411	139,408	102,146
Other British ports.....	.....	.....	.....	1,997	4,877	3,452
TOTAL TO GREAT BRITAIN	2,813	5,788	17,350	9,408	144,285	105,598
Havre.....	1,660	2,615	540	.....	14,513	5,317
Other French ports.....	.....	.....	.....	.....	.....	.....
TOTAL FRENCH	1,660	2,615	540	.....	14,513	5,317
Bremen and Hanover.....	1,299	2,822	960	646	11,698	5,503
Hamburg.....	300	1,319	514	508	4,740	.....
Other ports.....	400	235	.....	.....	2,017	423
TOTAL TO NORTH. EUROPE	1,999	4,376	1,474	1,154	18,455	5,926
Spain, Op'rto, Gibralt'r, &c	.....	.....	.....	.....	.....	.....
All other.....	2,956	.....	.....	.....	2,956	.....
TOTAL SPAIN, &c	2,956	.....	.....	.....	2,956	.....
GRAND TOTAL	9,428	12,779	19,364	10,562	150,209	116,841

THE FOLLOWING ARE THE RECEIPTS OF COTTON at New York, Boston, Philadelphia and Baltimore for the past week, and since September 1, 1879:

Receipts from—	New York.		Boston.		Philadelphia.		Baltimore.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
N. Orleans	4,087	35,185	.....	.....	.....	.....	.....	.....
Texas	4,177	41,818	.....	.....	.....	.....	.....	.....
Savannah	7,932	77,956	1,416	12,590	1,027	7,257	2,631	15,915
Mobile	.....	.....	.....	.....	.....	.....	.....	.....
Florida	280	2,033	.....	.....	.....	.....	.....	.....
S. Carolina	3,017	42,541	.....	.....	.....	.....	679	4,806
N. Carolina	1,570	14,414	.....	.....	.....	.....	526	3,269
Virginia	8,070	80,511	4,669	17,472	.....	.....	5,476	32,221
North. pts.	688	3,256	5,107	37,301	.....	.....	.....	.....
Tenn., &c.	4,828	33,426	3,662	30,806	1,868	14,211	.....	.....
Foreign	34	756	.....	.....	.....	.....	.....	.....
This year.	34,683	331,896	14,854	98,169	2,895	21,468	9,312	56,211
Last year.	27,154	311,202	10,175	75,486	2,877	21,796	6,449	57,382

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 196,167 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.

		Total bales.
NEW YORK—To Liverpool, per steamers Gallia, 839.....	Wisconsin, 1,841.....	City of Berlin, 1,177.....
Humboldt, 1,362.....	per ship Lord Canning, 750.....	7,411
To Hull, etc., per steamers Rialto, 528.....	Hindoo, 1,469.....	1,997
To Bremen, per steamer Neckar, 646.....	.....	646
To Hamburg, per steamer Westphalia, 508.....	.....	508
NEW ORLEANS—To Liverpool, per steamers Chancellor, 5,348	and 40 sacks seed cotton, 5,361.....	Orator, 3,057.....
Eastbourne, 6,546.....	Enrique, 5,219.....	per ships Prince Rudolph, 4,718.....
Sabino, 4,696.....	per barks Beau Monde, 3,936.....	Prince Rupert, 4,526.....
To Havre, per steamer Capri, 4,443.....	per ship Nunquam Dormio, 4,248.....	France, 3,505.....
Cromwell, 3,099.....	per bark Wild Hunter, 3,490.....	.....
To Rouen, per steamer Burswell, 1,240.....	.....	18,785
To Reval, per steamers Louise H. Voss, 4,833.....	Cyprus, 5,747.....	Fylgia, 4,150.....
Liddesdale, 5,309.....	.....	20,039
To Barcelona, per bark G. J. Babe, 1,805.....	.....	1,805
To Vera Cruz, per steamer Charles W. Lord, 1,693.....	.....	1,693
MOBILE—To Liverpool, per ship Gatineau, 4,000.....	.....	4,000
CHARLESTON—To Liverpool, per steamer Tweed, 3,550 Upland	.....	per bark Hosea Rich, 1,850 Upland and 247 Sea Island

		Total bales.
.....	per brig Lizzie, 700 Upland.....	6,347
To Reval, per steamers Berlin, 5,170 Upland.....	Shadwan, 3,800 Upland.....	8,970
SAVANNAH—To Liverpool, per steamers Longhirst, 5,966 Upland	.....	North Britain, 5,118 Upland.....
R. F. Matthews, 5,724 Upland.....	per ship Lord Lytton, 4,629 Upland.....	per bark Boroma, 2,914 Upland.....
.....	.....	24,351
To Havre, per bark Betty, 3,394 Upland.....	.....	3,394
To Bremen, per ship Elise, 3,375 Upland.....	.....	3,375
To Amsterdam, per ship Palme, 3,956 Upland.....	.....	3,956
To Barcelona, per bark Passat, 989 Upland.....	.....	989
TEXAS—To Liverpool, per steamer Cairnsmuir, 4,456.....	per ship Monantum, 3,809.....	per barks Kalema, 2,762.....
Neptun, 1,453.....	per brig Aretas, 1,235.....	.....
.....	.....	13,715
To Havre, per brig Henonah, 978.....	.....	978
To Bremen, per bark Mary Jane, 2,282.....	.....	2,282
WILMINGTON—To Liverpool, per barks Anna, 971.....	Emma, Crook, 1,188.....	Euxinus, 942.....
.....	.....	3,101
NORFOLK—To Liverpool, per steamers Euphrates, 5,300.....	.....	Devonshire, 6,475.....
per bark Arcturus, 3,970.....	.....	15,745
To Cork or Falmouth, for orders, per bark Anagan, 1,407.....	.....	1,407
BALTIMORE—To Liverpool, per steamer Thanemore, 2,228.....	.....	2,228
To Bremen, per steamer Hohenzollern, 1,850.....	.....	1,850
BOSTON—To Liverpool, per steamers Canopus, 2,366.....	Parthia, 343.....	Iberian, 1,558.....
Victoria, 2,520.....	.....	6,787
PHILADELPHIA—To Liverpool, per steamer Illinois, 489.....	.....	489
Total.....	.....	196,167

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

	Liverpool.	Hull, &c.	Havre	Bremen	and Ams-terdam.	Reval.	Barce-lona.	Vera Cruz.	Total.
New York.....	7,411	1,997	20,025	20,039	1,805	1,693	.....	.....	10,562
N. Orleans.....	38,079	.....	.....	.....	.....	.....	.....	.....	38,079
Mobile.....	4,000	.....	.....	.....	.....	.....	.....	.....	4,000
Charleston.....	6,347	.....	.....	.....	.....	.....	.....	.....	6,347
Savannah.....	24,351	.....	.....	8,970	.....	.....	.....	.....	15,317
Texas.....	13,715	.....	.....	.....	.....	.....	.....	.....	36,065
Wilmington.....	3,101	.....	.....	.....	.....	.....	.....	.....	16,975
Norfolk.....	15,745	.....	.....	.....	.....	.....	.....	.....	3,101
Baltimore.....	2,228	.....	.....	1,850	.....	.....	.....	.....	17,152
Boston.....	6,787	.....	.....	.....	.....	.....	.....	.....	4,078
Philadelphia.....	489	.....	.....	.....	.....	.....	.....	.....	6,787
Total	122,253	1,997	24,397	12,109	29,009	2,794	1,693	196,167	

Included in the above totals are from New York 508 bales to Hamburg, and from Norfolk 1,407 bales to Cork or Falmouth.

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

ADIRONDACK, steamer (Br.), from New York, before reported, arrived at Liverpool Oct. 31. A fire occurred on board of her on Nov. 3, and about 30 bales cotton were damaged by fire and water.

BRAZILIAN, steamer (Br.), Worthington, from Boston, which arrived at Liverpool, Nov. 11, was in collision with ship Gov. Tilley (Br.), Humphreys, from New York, which also arrived 11th. The Gov. Tilley was damaged. The damage to the Brazilian, if any, was slight.

COMMANDER, steamer (Br.), Ellis, from New Orleans, for Liverpool, before reported spoken with shaft bent, arrived at destination Nov. 11.

FERNWOOD, steamer (Br.), Leighton, at Liverpool, Nov. 13, from Baltimore, Oct. 26, makes the following report: We experienced a hurricane on the 28th and 29th of October, in which we lost the jolly-boat; the saloon was flooded and the decks were swept by the sea.

Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam d.	7 3/2 @ ..	9 3/2	9 3/2	9 3/2	9 3/2	9 3/2
Do sail... d.	..... @ 7 3/2	7 3/2	7 3/2	7 3/2	7 3/2	7 3/2
Havre, steam... c.	11 1/2 @ ..	5 8 @ 11 1/2 *	5 8 @ 11 1/2 *	5 8 @ 11 1/2 *	5 8 @ 11 1/2 *	5 8 @ 11 1/2 *
Do sail... c.	5 8 @ ..	1 2 @ 5 8	1 2 @ 5 8	1 2 @ 5 8	1 2 @ 5 8	1 2 @ 5 8
Bremen, steam... c.	3 1/4 *	3 1/4 *	3 1/4 *	3 1/4 *	3 1/4 *	3 1/4 *
Do sail... c.	1 2	1 2	1 2	1 2	1 2	1 2
Hamburg, steam... c.	3 1/4 *	3 1/4 *	3 1/4 *	3 1/4 *	3 1/4 *	3 1/4 *
Do sail... c.	1 2	1 2 @ 9 16	1 2 @ 9 16	1 2 @ 9 16	1 2 @ 9 16	1 2 @ 9 16
Amst'd'm, steam... c.	11 1/2	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4
Do sail... c. @ @ @ @ @ @ ..
Baltic, steam... d.	13 3/2	7 16 @ 15 3/2	7 16 @ 15 3/2	7 16 @ 15 3/2	7 16 @ 15 3/2	7 16 @ 15 3/2
Do sail... d. @ @ @ @ @ @ ..

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

	Oct. 31.	Nov. 7.	Nov. 14.	Nov. 21.
Sales of the week..... bales.	38,000	56,000	82,000	54,000
Forwarded.....	4,000	8,000	10,000	13,000
Sales American.....	20,000	39,000	51,000	37,000
Of which exporters took.....	6,000	6,000	7,000	3,000
Of which speculators took.....	5,000	2,000	10,000	2,000
Total stock—Estimated.....	273,000	296,000	288,000	297,000
Of which American—Estim'd.....	142,000	166,000	171,000	185,000
Total import of the week.....	81,000	82,000	72,000	77,000
Of which American.....	73,000	66,000	57,000	63,000
Actual export.....	3,000	4,000	5,000	4,000
Amount afloat.....	258,000	277,000	359,000	357,000
Of which American.....	215,000	236,000	320,000	321,000

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

Spot.	Saturday	Monday.	Tuesday.	Wednes.	Thursd'y	Friday.
Market, } 12:30 P.M. }	Dull and easier.	Dull and easier.	Dull.	Steady.	Easier.	Dull.
Mid. Upl'ds	6 7/8	6 13/16	6 13/16	6 13/16	6 13/16	6 3/4
Mid. Or'l'ns	7	6 15/16	6 15/16	6 15/16	6 15/16	6 7/8
Market, } 5 P.M. }	.....	.....	.....	.....	.....	.....
Sales.....	7,000	7,000	7,000	10,000	8,000	8,000
Spec. & exp.	1,000	1,000	1,000	1,000	1,000	1,000
Futures. } Market, } 5 P.M. }	.....	Steady.	.....	.....	Steady.	.....

FRIDAY (Nov. 14.)			
Delivery.	d.	Delivery.	
Jan-Feb.	6 ²⁵ / ₃₂ @13 ¹⁶	Feb.-Mar.	6 ¹³ / ₁₆ @13 ¹⁶
SATURDAY.			
Delivery.	d.	Delivery.	
Nov.	6 ²⁷ / ₃₂ @13 ¹⁶	Nov.-Dec.	6 ³⁴ / ₃₂ @11 ¹⁶
Nov.-Dec.	6 ³⁴ / ₃₂ @11 ¹⁶	Dec.-Jan.	6 ³⁴ / ₃₂ @11 ¹⁶
Dec.-Jan.	6 ³⁴ / ₃₂ @11 ¹⁶	Jan.-Feb.	6 ²³ / ₃₂ @11 ¹⁶
Jan.-Feb.	6 ²³ / ₃₂ @11 ¹⁶	Feb.-Mar.	6 ²³ / ₃₂ @11 ¹⁶
Mar.-Apr.	6 ²⁵ / ₃₂ @11 ¹⁶	Mar.-Apr.	6 ²⁵ / ₃₂ @11 ¹⁶
MONDAY.			
Delivery.	d.	Delivery.	
Nov.	6 ³⁴ / ₃₂ @23 ³²	Nov.-Dec.	6 ¹¹ / ₁₆ @23 ³²
Nov.-Dec.	6 ³⁴ / ₃₂ @23 ³²	Nov.-Dec.	6 ¹⁹ / ₃₂ @23 ³²
Dec.-Jan.	6 ⁵⁸ / ₃₂ @21 ³²	Jan.-Feb.	6 ¹⁹ / ₃₂ @23 ³²
Dec.-Jan.	6 ⁵⁸ / ₃₂ @21 ³²	Jan.-Feb.	6 ¹⁹ / ₃₂ @23 ³²
Jan.-Feb.	6 ⁵⁸ / ₃₂ @21 ³²	Feb.-Mar.	6 ¹¹ / ₁₆ @23 ³²
Jan.-Feb.	6 ⁵⁸ / ₃₂ @21 ³²	Mar.-Apr.	6 ¹¹ / ₁₆ @23 ³²
Feb.-Mar.	6 ¹¹ / ₁₆ @23 ³²	June-July	6 ²⁷ / ₃₂ @23 ³²
Mar.-Apr.	6 ¹¹ / ₁₆ @23 ³²	Jan.-Feb.	6 ¹⁹ / ₃₂ @23 ³²
Apr.-May	6 ³⁴ / ₃₂ @23 ³²	Apr.-May	6 ²³ / ₃₂ @23 ³²
Apr.-May	6 ³⁴ / ₃₂ @23 ³²	May-June	6 ²³ / ₃₂ @23 ³²
May-June	6 ²⁷ / ₃₂ @23 ³²	May-June	6 ³⁴ / ₃₂ @23 ³²
May-June	6 ²⁷ / ₃₂ @23 ³²	June-July	6 ¹³ / ₁₆ @23 ³²
June-July	6 ²⁷ / ₃₂ @23 ³²	Nov.-Dec.	6 ¹³ / ₁₆ @23 ³²
TUESDAY.			
Delivery.	d.	Delivery.	
Nov.	6 ¹¹ / ₁₆ @21 ³²	Feb.-Mar.	6 ¹¹ / ₁₆ @21 ³²
Dec.-Jan.	6 ⁵⁸ / ₃₂ @21 ³²	Mar.-Apr.	6 ²³ / ₃₂ @21 ³²
Jan.-Feb.	6 ⁵⁸ / ₃₂ @21 ³²	Nov.	6 ²³ / ₃₂ @21 ³²
Feb.-Mar.	6 ¹¹ / ₁₆ @21 ³²	Nov.-Dec.	6 ²³ / ₃₂ @21 ³²
Mar.-Apr.	6 ¹¹ / ₁₆ @21 ³²	Dec.-Jan.	6 ²³ / ₃₂ @21 ³²
Apr.-May	6 ³⁴ / ₃₂ @21 ³²	Jan.-Feb.	6 ²³ / ₃₂ @21 ³²
Apr.-May	6 ³⁴ / ₃₂ @21 ³²	Feb.-Mar.	6 ²³ / ₃₂ @21 ³²
May-June	6 ¹³ / ₁₆ @21 ³²	Mar.-Apr.	6 ³⁴ / ₃₂ @21 ³²
WEDNESDAY.			
Delivery.	d.	Delivery.	
Nov.	6 ¹³ / ₁₆ @25 ³²	Feb.-Mar.	6 ²⁷ / ₃₂ @25 ³²
Nov.-Dec.	6 ²⁵ / ₃₂ @25 ³²	Apr.-May	6 ²⁷ / ₃₂ @25 ³²
Dec.-Jan.	6 ²⁵ / ₃₂ @25 ³²	Apr.-May	6 ²⁷ / ₃₂ @25 ³²
Jan.-Feb.	6 ²⁵ / ₃₂ @25 ³²	May-June	6 ¹⁵ / ₁₆ @25 ³²
Mar.-Apr.	6 ⁷⁸ / ₃₂ @27 ³²	May-June	6 ¹⁵ / ₁₆ @25 ³²
THURSDAY.			
Delivery.	d.	Delivery.	
Nov.	6 ¹¹ / ₁₆ @21 ³²	May-June	6 ²⁷ / ₃₂ @21 ³²
Nov.-Dec.	6 ¹¹ / ₁₆ @21 ³²	June-July	6 ⁷⁸ / ₃₂ @21 ³²
Dec.-Jan.	6 ¹¹ / ₁₆ @21 ³²	Apr.-May	6 ³⁴ / ₃₂ @21 ³²
Jan.-Feb.	6 ¹¹ / ₁₆ @21 ³²	May-June	6 ¹³ / ₁₆ @21 ³²
Feb.-Mar.	6 ¹¹ / ₁₆ @21 ³²	Nov.	6 ²¹ / ₃₂ @21 ³²
Mar.-Apr.	6 ³⁴ / ₃₂ @21 ³²	Nov.-Dec.	6 ²¹ / ₃₂ @21 ³²
Apr.-May	6 ²⁵ / ₃₂ @21 ³²	Nov.-Dec.	6 ⁵⁸ / ₃₂ @21 ³²
FRIDAY.			
Delivery.	d.	Delivery.	
Nov.	6 ³⁴ / ₃₂ @23 ³²	Nov.	6 ³⁴ / ₃₂ @23 ³²
Nov.-Dec.	6 ¹¹ / ₁₆ @21 ³²	Nov.-Dec.	6 ²³ / ₃₂ @23 ³²
Dec.-Jan.	6 ¹¹ / ₁₆ @21 ³²	Dec.-Jan.	6 ²³ / ₃₂ @23 ³²
Jan.-Feb.	6 ¹¹ / ₁₆ @21 ³²	Jan.-Feb.	6 ²³ / ₃₂ @23 ³²
Feb.-Mar.	6 ²³ / ₃₂ @21 ³²	Feb.-Mar.	6 ³⁴ / ₃₂ @21 ³²
Mar.-Apr.	6 ³⁴ / ₃₂ @21 ³²	Mar.-Apr.	6 ²⁵ / ₃₂ @21 ³²
Apr.-May	6 ¹³ / ₁₆ @21 ³²	Mar.-Apr.	6 ²⁵ / ₃₂ @21 ³²
Apr.-May	6 ¹³ / ₁₆ @21 ³²	May-June	6 ⁷⁸ / ₃₂ @21 ³²
June-July	6 ²⁹ / ₃₂ @21 ³²	May-June	6 ⁷⁸ / ₃₂ @21 ³²

BREADSTUFFS.

FRIDAY, P. M., November 21, 1879.

The flour market was dull and depressed throughout most of the past week; but yesterday there was some recovery, a better business being done and prices of low grades showing some improvement, on a good export demand. There has been some disposition to put out contracts for the winter months at about \$5 75 for extra State. The local trade remains quiet, however, and the better grades are without improvement. To-day the market was again quiet, but prices about steady.

The wheat market opened the week quite depressed in tone, with a dull trade and a dragging speculation; but in the past few days there has been some recovery, especially in speculative spirit. Last evening the close was quite buoyant, with sales of No. 2 red winter at \$1 46@1 47 for December and \$1 50@1 50 3/4 for January; No. 1 white, \$1 48@1 48 1/2 for January; No. 2 spring, \$1 36 for December, and No. 3 spring \$1 32 for December. The improvement was due largely to the falling off in receipts at the West. To-day there was a fair demand from shippers, at full prices, for wheat on the spot, but the speculation in futures was dull and prices weak.

Indian corn has been variable, but closes firm, with a good regular demand and a moderate speculation. The close last evening was at 60 1/2c. for No. 2 mixed on the spot and 61 1/2c. for December, with \$1 09 1/2 per cental bid for January. To-day the market was again dearer and very firm; No. 2 mixed, 60 3/4c. for December.

Rye has latterly been more active at improving prices, several boat-loads of State and Canada selling at 90c. To-day the tendency was toward a further advance, with 90 1/2c. paid for prime Western.

Barley has been dull, and although late outside figures are still quoted, they are quite nominal. Oats were in good demand all the week, and prices, though variable, made some improvement at the close. Yesterday, No. 1 mixed sold for Nov. at 45 1/2c. To-day the market was firm, and No. 2 graded were quoted at 45 1/2c. @ 46c. for mixed and 46 1/2c. for white.

The following are closing quotations:

FLOUR.		GRAIN.	
No. 2.....	\$4 10 @ 4 60	Wheat—	
Superfine State and		No. 3 spring, # bu.	\$1 28 @ 1 30
Western.....	4 80 @ 5 30	No. 2 spring.....	1 33 @ 1 35
Extra State, &c.....	5 60 @ 5 75	Amber winter.....	1 37 @ 1 45
Western spring wheat		Red winter, No. 2	1 44 @ 1 45
extras.....	5 50 @ 5 85	White.....	1 38 @ 1 45
do XX and XXX....	6 00 @ 7 00	No. 1 white.....	1 43 1/2 @ 1 44
Western winter ship-		Corn—West. mixed	58 @ 61
ping extras.....	5 75 @ 6 10	Western No. 2....	60 1/2 @ 60 3/4
do XX and XXX....	6 25 @ 7 00	Western Yellow..	60 @ 61
Minnesota patents...	6 50 @ 8 00	Western White...	60 1/2 @ 65

FLOUR.		GRAIN.	
City shipping extras.	5 65 @ 6 40	Rye—West'n, No. 2.	89 @ 90
Southern, bakers' and		State and Canada	90 @ 91
family brands.....	6 46 @ 7 25	Oats—Mixed.....	44 @ 46
South'n ship'g extras.	5 85 @ 6 25	White.....	45 @ 48
Rye flour, superfine..	4 90 @ 5 30	Barley—Canada W.	80 @ 95
Corn meal—		State, 4-rowed....	73 @ 83
Western, &c.....	2 80 @ 3 10	State, 2-rowed....	70 @ 75
Brandywine, &c.....	3 30 @ 3 35	Peas—Can'da, b. & f.	80 @ 95

Receipts of flour and grain at Western lake and river ports for the week ending Nov. 14:

At—	Flour, bbls. (196 lbs.)	Wheat, bush. (60 lbs.)	Corn, bush. (56 lbs.)	Oats, bush. (32 lbs.)	Barley, bush. (48 lbs.)	Rye, bush. (56 lbs.)
Chicago.....	60,658	756,037	849,888	239,487	128,502	37,162
Milwaukee.....	57,987	511,805	23,880	25,340	93,120	13,290
Toledo.....	599	139,620	194,185	33,407		6,708
Detroit.....	7,920	109,260	5,142	13,686	11,508	1,048
Cleveland.....	2,282	11,250	31,500	22,400	13,800	1,350
St. Louis.....	32,413	641,243	198,255	29,094	58,923	7,032
Peoria.....	1,020	2,100	110,390	48,800	16,000	9,520
Duluth.....						

Total 162,879 1,694,317 1,413,540 412,214 321,853 76,160 Same time '78. 169,432 2,695,327 1,161,262 409,355 287,591 115,619

Total receipts at same ports from Jan. 1 to Nov. 14, inclusive, for four years:

	1879.	1878.	1877.	1876.
Flour..... bbls.	5,966,159	4,949,137	4,297,052	4,851,699
Wheat..... bush.	90,073,828	78,065,509	46,442,907	50,393,023
Corn..... bush.	87,539,763	86,200,827	72,381,125	73,951,336
Oats..... bush.	28,367,598	28,172,242	21,749,097	23,037,244
Barley..... bush.	8,638,982	8,894,740	7,696,815	7,779,372
Rye..... bush.	4,405,805	4,564,066	4,703,118	2,339,942

Total grain... 219,034,976 205,897,384 152,973,062 157,500,917

Total receipts (crop movement) at the same ports from Aug. 1 to Nov. 14, inclusive, for four years:

	1879.	1878.	1877.	1876.
Flour..... bbls.	2,348,294	1,952,480	2,063,210	1,915,931
Wheat..... bush.	52,808,360	44,058,520	36,151,289	23,948,885
Corn..... bush.	34,511,546	33,696,675	29,475,533	31,546,933
Oats..... bush.	12,314,710	14,511,151	10,923,623	9,200,536
Barley..... bush.	6,214,550	5,963,889	4,843,029	4,810,133
Rye..... bush.	2,622,966	504,757	1,750,011	1,272,526

Total grain... 108,472,162 98,734,992 83,143,490 70,779,068

Comparative shipments of flour and grain from the same ports from Jan. 1 to Nov. 14, inclusive, for four years:

	1879.	1878.	1877.	1876.
Flour..... bbls.	6,522,960	5,212,945	4,502,830	4,290,313
Wheat..... bush.	74,251,524	64,007,511	40,236,732	45,540,219
Corn..... bush.	79,772,978	76,256,412	64,574,539	71,104,824
Oats..... bush.	20,198,187	20,145,991	16,964,220	18,969,437
Barley..... bush.	4,964,732	4,710,945	4,985,818	3,408,703
Rye..... bush.	3,879,992	3,581,825	2,262,924	1,987,078

Total grain... 183,067,413 163,702,584 129,624,233 141,039,261

Rail and lake shipments from same ports for the last four weeks:

Week ending—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Nov. 15.....	220,706	1,275,771	1,122,592	371,327	172,778	36,414
Nov. 8.....	152,409	2,314,853	1,682,483	366,895	250,435	53,927
Nov. 1.....	200,803	1,652,891	1,907,109	467,730	345,501	70,425
Oct. 25.....	204,792	2,076,738	1,371,407	437,863	301,551	96,368

Total, 4 w'ks. 778,710 7,320,253 6,083,591 1,643,617 1,070,265 257,134

Do. 4 wks '78. 608,106 7,153,035 5,266,714 1,554,600 957,896 422,156

Receipts of flour and grain at seaboard ports for the week ended Nov. 15:

At—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	129,482	2,335,638	702,785	160,878	238,564	72,646
Boston.....	65,817	103,278	287,403	140,368	17,500	2,216
Portland.....	2,400		3,300	1,200		
Montreal.....	15,911	203,061		36,900	35,303	60,654
Philadelphia.....	26,480	222,500	121,000	85,400	49,500	3,500
Baltimore.....	16,058	537,250	228,300	24,200		3,200
New Orleans.....	8,453	17,172	87,991	17,255		

Total week... 264,601 3,489,919 1,430,779 466,001 340,866 142,216

Cor. week '78... 260,021 2,537,012 1,478,355 402,605 311,600 121,574

And from Jan. 1 to Nov. 15, inclusive, for four years:

	1879.	1878.	1877.	1876.
Flour..... bbls.	9,670,914	8,396,870	7,117,562	8,720,146
Wheat..... bush.	133,550,163	96,316,367	33,525,805	38,044,124
Corn..... bush.	95,914,871	96,071,417	77,201,491	79,274,031
Oats..... bush.	19,706,474	21,722,304	18,183,131	22,262,811
Barley..... bush.	4,277,028	5,047,419	6,405,841	5,935,154
Rye..... bush.	4,204,359	4,523,310	2,255,416	1,222,037

Total grain... 257,683,797 223,680,817 142,871,684 146,738,157

Exports from United States seaboard ports and from Montreal for week ending Nov. 15:

In Store at—	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Detroit	557,003	4,150	3,191	579	10,000
Oswego	320,000	230,000	2,000	650,000	32,437
St. Louis	1,318,691	251,605	134,118	74,550	32,437
Boston	290,063	613,084	191,577	21,033	395
Toronto	269,063	—	340	325,005	7,585
Montreal	132,483	5,500	16,319	28,218	456
Philadelphia	729,173	318,091	—	—	—
Peoria	1,193	5,450	160,975	11,704	81,510
Indianapolis	98,750	53,400	220,700	—	11,300
Kansas City	618,281	121,689	111,115	14,482	9,188
Baltimore	1,817,539	454,904	—	—	—
Rail shipments	325,260	301,444	287,669	155,648	36,414
Lake shipments	950,511	821,148	83,658	17,130	—
On Canal (est.)	3,529,000	1,526,000	10,000	752,000	74,000
Total	29,842,144	11,156,711	3,272,273	5,007,249	1,092,999
Nov. 8, '79	30,424,693	11,448,691	3,285,947	4,806,237	1,046,945
Nov. 1, '79	28,822,649	11,615,264	3,358,057	4,360,004	967,513
Oct. 25, '79	25,691,223	10,413,384	3,095,010	3,790,021	812,051
Oct. 18, '79	23,295,349	10,562,315	2,808,398	3,417,209	694,784
Nov. 16, '78	16,565,793	9,296,949	2,818,932	3,336,614	1,186,357

THE DRY GOODS TRADE.

FRIDAY, P. M., November 21, 1879.

There has been no material change in the condition of the dry goods market the past week. Business continued very active with the cotton goods commission houses, and there was a liberal movement in spring woollens on account of former orders, but seasonable goods were only in moderate demand, the weather having been too mild for the distribution of winter fabrics. The supply of both cotton and woolen goods of domestic manufacture is much smaller than at the corresponding time in former years, and this—coupled with the steady advance in raw materials—has imparted a very strong tone to the market, which was reflected in a further advance in prices of many fabrics. The balance of this season's production of the Martin Landenberger Manufacturing Company (dress goods and cloakings) was peremptorily sold at auction, and brought rather low prices. The suspension of Messrs. Walker Bros. & Co., of Memphis, Tenn., was announced in the trade. The firm has been in indifferent credit for some time past, and their liabilities will not probably exceed \$200,000.

DOMESTIC COTTON GOODS.—The exports of domestics from this port to foreign markets during the week ending November 18 were 3,584 packages, distributed as follows: Great Britain, 2,411; Hamburg, 239; Hayti, 236; United States of Colombia, 196; Central America, 142; Venezuela, 116; Mexico, 99; Dutch West Indies, 58, &c. During the same period 1,782 packages were shipped abroad from Boston. There was an active demand by local and interior jobbers for nearly all makes of cotton goods, and prices continued to advance on brown, bleached and colored cottons, corset jeans, cheviots, cottonades, quilts, white goods, towels, grain bags, &c., without checking sales in the slightest degree. Stocks in first hands are exceedingly light, and agents decline to accept orders for goods to arrive save "at value" on the day of delivery. Print cloths were very active and higher, say 4½@4¾c. for extra 64x64s and 4½@4¾c. for 56x60s. Prints were in steady demand, and additional stocks of dark fancies (including Manchester and Dunnell's) were closed out to a leading jobbing house. Advanced prices were made by agents for Allen's, Hamilton, Simpson's, Albion, and other prints, and Bates ginghams were advanced ½c., as were some makes of cotton dress goods.

DOMESTIC WOOLEN GOODS.—There was a somewhat lessened demand for spring woollens at first hands, buyers having, as a rule, completed their early purchases; but liberal deliveries of fancy cassimeres (chiefly in low and medium grades), worsted coatings and cheviots were made to the clothing trade in execution of back orders. Prices of clothing woollens are very firm, and stocks are unusually well in hand, many makes being largely sold to arrive. Heavy cassimeres and overcoatings were only in moderate demand, and cloakings moved slowly; but repellents continued in fair request and firm. Kentucky jeans remained sluggish, but many makes of doeskins are heavily sold to arrive, and prices are steady. Satinets have received a fair share of attention, and considerable sales of light-weight goods were reported by agents. For flannels and blankets there was a steady demand at the lately-advanced prices, and orders for goods to arrive are only accepted "at value." Shawls ruled quiet, but felt skirts were in good request and very firm. Worsteds dress goods were fairly active for the time of year, and leading makes are closely sold up, and consequently firm in price.

FOREIGN DRY GOODS.—This class of goods has not shown much animation in the hands of either importers or distributors, but staple fabrics are steadily held. Low-grade black and colored silks ruled quiet, but fine black silks and specialties in fancy silks were moderately active. Dress goods were only in moderate request, and linen goods remained quiet. A large line of dress silks and satins was distributed to fair advantage through one of the leading auction houses.

Importations of Dry Goods.

The importations of dry goods at this port for the week ending Nov. 13, 1879, and for the corresponding weeks of 1878 and 1877, have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING NOV. 13, 1879.

	1877.		1878.		1879.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of—		\$		\$		\$
Wool	313	105,002	361	120,625	468	156,433
Cotton	478	128,795	323	101,244	691	168,313
Silk	357	168,298	511	296,660	533	304,944
Flax	496	109,983	580	102,551	796	191,198
Miscellaneous	324	78,863	432	85,006	941	92,048
Total	1,968	599,941	2,207	706,086	3,449	912,936

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

	1877.		1878.		1879.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of—		\$		\$		\$
Wool	228	100,204	249	86,227	218	81,138
Cotton	106	29,701	217	56,858	96	27,856
Silk	83	73,201	74	61,071	46	39,247
Flax	197	47,864	174	38,877	227	54,053
Miscellaneous	149	16,374	569	47,971	514	28,647
Total	763	266,344	1,283	291,004	1,101	230,941
Ent'd for consumpt.	1,968	590,941	2,207	706,086	3,449	912,936
Total on market	2,731	857,285	3,490	997,090	4,550	1,143,877

ENTERED FOR WAREHOUSE DURING SAME PERIOD.

	1877.		1878.		1879.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of—		\$		\$		\$
Wool	182	65,079	184	81,514	337	115,649
Cotton	69	24,971	93	44,701	240	80,438
Silk	49	44,121	17	8,398	150	100,907
Flax	140	36,083	140	24,288	592	144,068
Miscellaneous	32	9,024	96	18,304	2,329	50,564
Total	472	179,278	536	177,205	3,648	491,626
Ent'd for consumpt.	1,968	590,941	2,207	706,086	3,449	912,936
Total at the port	2,440	770,219	2,737	883,291	7,097	1,404,562

Imports of Leading Articles.

The following table, compiled from Custom House returns, shows the foreign imports of leading articles at this port since January 1, 1879, and for the same period in 1878:

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

	1879.	1878.	1879.	1878.
China, &c.—				
China	15,786	13,633	Lead, pigs	15,948
Earthenw.	38,154	34,804	Spelter, lbs	1,847,413
Glass	220,050	197,304	Steel	76,935
Glassware	42,093	29,143	Tin, boxes	1,339,785
Glass plate	4,533	4,368	Tin slbs., lbs	15,080,475
Buttons	9,050	7,850	Paper Stock	130,654
Coal, tons	52,365	120,541	Sugar, hhd.	598,411
Cocoa, bags	32,699	19,939	tea, & bbls.	537,225
Coffee, bags	2,149,279	1,498,296	Sugar, boxes	1,434,812
Cotton, bales	10,566	4,620	and bags	1,930,561
Drugs, &c.—			Tea	799,787
Bark, Peru	40,809	35,936	Tobacco	46,793
Blea. powd.	19,237	26,127	Waste	479
Cochineal	3,971	2,987	Wines, &c.—	
Gambier	42,012	15,272	Champ'gne	
Gum, Arab.	4,947	3,546	baskets	98,403
Indigo	4,957	5,216	Wines	160,715
Madder, &c.	2,667	4,691	Wool, bales	52,264
Oil, Olive	44,146	33,827	Reported by	
Opium	924	900	value.	\$
Soda, bi-cb.	14,315	17,952	Cigars	1,178,560
Soda, sal.	51,124	56,174	Corks	58,743
Soda, ash	67,435	59,114	Fancy goods	995,596
Flax	2,941	2,806	Fish	529,462
Furs	8,314	6,181	Fruits, &c.—	
Gunny cloth	1,889	1,049	Lemons	1,240,881
Hair	5,246	5,285	Oranges	1,479,542
Hemp, bales	160,185	147,489	Nuts	754,129
Hides, &c.—			Raisins	1,294,026
Bristles	1,531	1,274	Hides, undr.	10,690,615
Hides, dr'sd	5,100	4,452	Rice	267,653
India rubber	44,454	39,641	Spices, &c.—	
Ivory	1,656	1,496	Cassia	239,081
Jewelry, &c.—			Ginger	127,885
Jewelry	2,657	2,275	Pepper	444,270
Watches	668	505	Saltpetre	276,087
Linseed	349,270	213,968	Woods—	
Molasses	87,600	76,740	Cork	390,892
Metals, &c.—			Fustic	119,102
Cutlery	4,420	3,635	Logwood	638,418
Hardware	608	595	Mahogany	188,207

Exports of Provisions.

The following are the exports of provisions from New York, Boston, Baltimore, Philadelphia, Montreal, Portland and New Orleans, for the week ending November 15, 1879, and their distribution:

To—	Pork, bbls.	Beef, bbls.	Lard, lbs.	Bacon, lbs.	Cheese, lbs.	Tallow, lbs.
Liverpool	937	1,943	2,841,105	8,481,118	1,475,448	2,115,176
London	938	1,109	28,000	482,465	348,900	—
Glasgow	239	324	472,140	1,282,728	24,420	255,800
Bri-tol	25	150	10,000	479,275	81,540	157,000
Hull	—	—	45,000	280,250	11,200	—
Avonmouth	—	—	—	—	287,460	—
British ports	170	615	10,840	770,925	72,120	11,000
Rotterdam	33	23	242,000	147,250	—	—
Hamburg	79	138	608,700	4,950	—	—
Bremen	71	103	671,729	8,550	—	—
Antwerp	—	19	436,000	1,198,425	—	45,900
Havre	262	—	218,060	1,291,513	—	—
Marseilles	20	300	515,000	1,000	—	—
Cont'n'l ports	—	—	20,000	35,625	—	—
S. & C. America	23	45	741,240	46,373	4,410	60,929
West Indies	3,407	741	496,192	137,114	11,060	17,917
B. N. A. Col.	1,276	113	10,521	20,330	4,260	—
Oth'r countr's	455	190	3,687	23,175	1,149	—
Total week	7,935	5,815	7,370,214	14,691,066	2,321,973	2,663,722
Previous wk	4,402	3,873	8,284,802	12,954,190	1,940,969	3,012,264

GENERAL PRICES CURRENT.

ASHES. Pots, assorted. 4 @ 4 3/8

BREADSTUFFS. See special report.

BUILDING MATERIALS. BRICKS—Comm'n hard ash. 3 50 @ 6 25

BUTTER. State, pails & tubs, fair to ch'ce. 27 @ 31

CHEESE. State Factory, fair to prime. 11 @ 12

COAL. Liverpool gas cannell. @ 8 00

IRON. Pig, American, No. 1. 27 00 @ 28 00

COFFEE. Rio, ord. cargoes. 14 1/4 @

COPPER. Bolts. @ 30

COTTON. See special report.

DRUGS AND DYES. Alum, lump, American. 2 00 1/2 @

FRUIT. Raisins, seedless, new. 4 40 @ 4 50

DOMESTIC DRIED. Apples, South'n, sliced, new. 6 @ 8

FISH. Gr'd Bk. & George's new cod. 3 75 @

GUNNIES. See report under cotton.

HAY. North River shipping. 50 @ 55

HEMP AND JUTE. American, dressed. 150 00 @ 160 00

HIDES. DRY—Buenos Ayres, select'd. 23 1/2 @ 25

HOPS. N. Yorks, new c'p, fair to ch'ce. 35 @ 47

INDIA RUBBER. Para, fine. 98 @ 1 00

IRON. Pig, American, No. 1. 27 00 @ 28 00

LEAD. Ordinary, foreign. 100 lb. @ 5 37 1/2

LEATHER. Hemlock, Buen. Ay., h., m. & l. 26 @ 29

MOLASSES. Cuba, clayed. 18 @ 20

NAVAL STORES. Tar, Washington. 2 37 1/2 @

NUTS. Almonds, Jordan, shelled. 55 @ 57 1/2

OAKUM. Navy, U. S. Navy and best. 8 @ 10 1/2

OILS. Cotton seed, crude. 38 @ 40

OIL CAKE. City, thin oblong, bags. 33 00 @

PETROLEUM. Crude, in shipping order. 7 @ 8

PROVISIONS. Pork, mess, spot. 11 05 @ 11 10

RICE. Carolina, fair to prime. 6 1/2 @ 7 1/4

SALT. Turk's Island. 35 @ 40

SALTPETRE. Refined, pure. 8 @ 10

SILK. Tsatlees, No. 2. @

SEEDS. Clover, Western. 5 1/2 @ 0 1/4

SPELTER. Foreign. 6 12 1/2 @ 6 25

SPICES. Pepper, Batavia. @ 14

SPIRITS. Brandy, foreign brands. 3 50 @ 17 00

STEEL. English cast, 2d & 1st quality. 14 1/2 @ 16

SUGAR. Inferior to common refining. 16 7/8 @

TALLOW. Prime city. 7 1/4 @

TEA. Hyson, common to fair. 15 @ 20

TIN. Banca. 24 @

TOBACCO. Kentucky lugs, heavy. 4 1/2 @ 6

WOOL. American XX. 38 @ 45

FREIGHTS. TO LIVERPOOL: s. d. s. d.

STEAM. Cotton. @ 9 3/4

SAIL. Flour. @ 7 3

WHEAT. Heavy goods. 27 @ 29

WHEAT. Corn, 56 lbs. 6 @

WHEAT. Wheat, 60 lbs. 6 @ 6 1/4

WHEAT. Beef. 4 0 @

WHEAT. Fork. 5 0 @

WHEAT. Flour. @ 7 3

WHEAT. Heavy goods. 27 @ 29

WHEAT. Corn, 56 lbs. 6 @

WHEAT. Wheat, 60 lbs. 6 @ 6 1/4

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