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CONTENTS.

| THE CHRONICLE. | |
|---|----|
| Policy and Principle in Accord | 51 |
| Failures in 1879, and the Moral They Teach..... | 52 |
| Production of the Precious Metals..... | 53 |
| Failures in 1879, 1878, 1877, 1876, 1875 and 1874..... | 54 |
| Monetary and Commercial English News..... | 54 |
| Commercial and Miscellaneous News..... | 57 |
| THE BANKERS' GAZETTE. | |
| Money Market, U. S. Securities, Railway Stocks, Foreign Exchange, New York City Banks, etc..... | 59 |
| Quotations of Stocks and Bonds Local Securities..... | 62 |
| Investments, and State, City and Corporation Finances... | 63 |
| 64 | |
| THE COMMERCIAL TIMES. | |
| Commercial Epitome..... | 68 |
| Cotton..... | 68 |
| Breadstuffs..... | 74 |
| Dry Goods..... | 74 |
| Imports, Receipts & Exports.. | 75 |

The Chronicle.

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POLICY AND PRINCIPLE IN ACCORD.

Following closely upon the refusal of the Supreme Court to advance the legal-tender test case on the calendar, comes an adverse report of Mr. Bayard's resolution for repeal of the legal-tender clause to the Senate, by a tie vote in the Finance Committee. The cowardice—for no milder word quite fits the occasion—which would stifle all agitation of this subject will not be effectual, for the resolution comes before the Senate all the same for action, the adverse vote having no legislative weight.

That there are men in Congress who really believe in advanced inflation doctrines we doubt no more than that there are demented persons who imagine themselves kings; there are probably some Congressmen who regard the legal-tender question, in any aspect of it, as a disturbing one, which it is best for the good of the

country to leave untouched. Such beliefs as these, however invariably mistaken they may be considered, are entitled to the sort of respect which sincerity always commands; the legislator who acts foolishly, in the belief that he is furthering the public interests and in that intention, may be sadly out of his proper place, but he must be allowed to be doing his duty as he sees it. But for those who put party expediency first and, out of sheer time-serving, try to evade the issue on any particular subject, it is not possible to cherish the respect due to those who are willing to stand by their opinions. And say what we will of the motives actuating this or that Congressman in the stand he takes on the subject, considered either on its merits or in its possible bearing upon the campaign, there can be no extenuation of the conduct of those who wish to make no stand at all but to fly before this most wise and harmless proposition, of which their terrors make a bugaboo.

All this illustrates once more how terribly hard it is to return to the right path in currency matters after once having got on the wrong one. Providence has most kindly saved us from the hitherto invariable last chapter in revolutionary-paper experiences; has given a succession of bountiful crops, and has otherwise so arranged circumstances that, to the reverent eye of faith, the country seems almost to have been led direct to a promised land of safe prosperity. But there are thousands yet who fight this good fortune; they demand self-deception again, and fluctuations, uncertainty, confusion, and a new crash; and these persons, in Congress at least, are the courageous and active ones. We thus see the inexpediency of once getting off the right track, as well as the present expediency of getting back to it.

But there is another lesson, so plain that blindness to it must be wilful, and it is this we have especially in mind to-day. Assuming that the higher ground of the public interests is of no consequence, and that the ignoble rule of temporary party expediency is to govern legislation, it is plain to observant people that the expedient thing and the right thing coincide. Timorous politicians fear the Bayard resolution will explode; in other words, that it will divide their party, or that it will hurt their party with the people. Now, there is no lack of examples in point. In the inflation struggles of 1874, terminating with the Resumption Act, Mr. Thurman stood for sound money, and we suppose nobody doubts that he was and still is at heart a friend of sound finance from conviction; but since then he has trimmed and bent in yielding to what he supposed was the popular drift. The result is that he is politically ruined, and Mr. Garfield, who has never wavered in

the sound-money faith, has his place as Senator. The campaign of 1875 was fought in Ohio squarely on the currency question, and again last year, and inflation was soundly beaten both times. We appeal to the record, furthermore, in proof of the statement that everywhere and every time either of the two parties has stooped to fondle the rag baby it has suffered at the polls in consequence. It will continue to be so. The conflict is irrepressible between sound money and unsound, and the clearest political fact to-day is that the strength of the party in power has been its generally firm allegiance to the former—it has never failed to conquer on that issue where the issue has been squarely raised.

Nevertheless, with what seems an incredible blindness, as though those who once adopt inflation delusions were incapacitated from seeing correctly again, timorous politicians are still afraid, after the popular verdict has been given over and over. How can anybody imagine that the people want this currency question—parent and fertile root of uncertainties and disturbances innumerable—to be kept open indefinitely? On the contrary, they do most decidedly want it settled and out of the way of their industrial progress. They are not likely to be in love with leaders who cannot lead after the word of command has been given them. They will admit a debt to the men or the party that performs for them the signal service of putting this perennial trouble at rest. There is not to-day, we observe with regret, a party with a bold and united front on any clear-cut public policy—but here is an opportunity to make one. A policy and a service, combined, will make a party, and the expedient thing is to cut loose from Do-nothingism.

FAILURES IN 1879 AND THE MORAL THEY TEACH.

A record of failures must always be a melancholy kind of exhibit. If, however, such a showing could ever be called satisfactory, the one prepared and made public this week by Messrs. Dun, Barlow & Co. would be entitled to come under that head. For by comparison it is made quite inspiring. The figures in detail as reported by this enterprising firm we give on another page; the totals, however, since the war closed have been as follows. For convenience we divide them into three periods—the first may be called the period when we made our debts; the second the period when we paid them; and the third (1879) the new start.

| Year. | Fail-ures. | Amount of Liabilities. | Year. | Fail-ures. | Amount of Liabilities. |
|---------------|------------|------------------------|---------------|------------|------------------------|
| 1866..... | 1,505 | \$53,783,000 | 1873..... | 5,183 | \$228,499,900 |
| 1867..... | 2,780 | 36,666,000 | 1874..... | 5,830 | 155,239,000 |
| 1868..... | 2,608 | 63,694,000 | 1875..... | 7,740 | 201,000,000 |
| 1869..... | 2,799 | 75,054,054 | 1876..... | 9,092 | 191,117,000 |
| 1870..... | 3,546 | 88,242,000 | 1877..... | 8,872 | 190,669,936 |
| 1871..... | 2,915 | 85,252,000 | 1878..... | 10,478 | 234,383,132 |
| 1872..... | 4,069 | 121,056,000 | Total 6 years | 47,195 | \$1,200,908,968 |
| Total 7 years | 20,222 | \$583,747,054 | Av'ge 6 years | 7,866 | \$200,151,494 |
| Av'ge 7 years | 2,889 | \$83,392,436 | 1879..... | 6,658 | \$98,149,053 |

No man ever fails so long as he can get his debtor to continue to take his promises to pay. If he can devise a scheme by which he shall mark up the prices of his assets monthly, he can always show property more than covering his increasing indebtedness. This property can be changed from hand to hand and ever be security for a constantly augmenting aggregate of obligations. Precisely such a process was in operation from 1865 to 1873. In the latter year the general public discovered

that this system must have an end, and when confidence, which we may call the bottom brick, dropped out, the immense cone-shaped superstructure, built and so nicely balanced upon it, tumbled, of course. During the next period we were liquidating, either paying or erasing debts by failure. This condition came as a necessary result of the former condition, and any one who will remember the previous process as we have recalled it, will acknowledge that it could not have been averted by any system or legislation.

Thus we see why it is that the foregoing statement shows from 1866 to 1872 (seven years) a total number of failures of only 20,222 (and if we had included the years of war the contrast would have been even more marked), with an aggregate of \$583,747,054 liabilities, averaging per year 2,889 failures and \$83,392,436 liabilities; while from 1873 to the close of 1878 (six years) the total was 47,195 failures and \$1,200,908,968 liabilities, averaging each year 7,866 in number and \$200,151,494 liabilities. In fact there could not be a more graphic description written than these few figures give of the forces in operation during those years and their results. They bring before us the whole process—the persistent rise in values during the first period, carrying over from year to year almost all debts and debtors, thus shifting the day of settlement to the latter period, of course, however, with constantly and largely accumulating liabilities; ending, as such a system always must, with a general liquidation. We simply attempted to scale the heavens with Ossa on Pelion piled, and failed. Some of the later disasters might have been avoided by an earlier restoration of confidence, through a speedier return to a specie basis. During the period of waiting, property and wages fell, until they retained only a nominal value, no faith being felt in any prices, however low. For this reason the process has the past year been reversed, values rising constantly. Had we debated less, and acted quicker, the extreme depression might have been obviated, and many that gave out in the last heat have gone through.

But we have finally turned over that leaf in our history and begun the new record. The total amount of liabilities reported for 1879 (\$98,149,053) varies but little from the average (\$83,392,436) of the seven years previous to the panic of 1873. This is a wonderful change from previous years, and a remarkably favorable showing. More especially are we convinced of this when we remember that the system of reporting is now more extended and more perfect than in the former period, and, furthermore, that nearly half of the past year's liabilities came within the first quarter of 1879, and therefore before the monetary change had fully begun its recuperative work. Below we give the statement by quarters for four years.

| Failures. | 1879. | | 1878. | | 1877. | | 1876. | |
|----------------|-------|--------------|--------|---------------|-------|---------------|-------|---------------|
| | No. | Liabilities. | No. | Liabilities. | No. | Liabilities. | No. | Liabilities. |
| 1st quarter... | 2,524 | \$43,112,665 | 3,355 | \$82,078,826 | 2,869 | \$54,538,074 | 2,806 | \$64,644,156 |
| 2d quarter.... | 1,534 | 22,666,725 | 2,470 | 48,753,940 | 1,880 | 45,068,007 | 1,794 | 43,771,273 |
| 3d quarter.... | 1,262 | 15,275,550 | 2,853 | 66,378,363 | 1,816 | 42,346,085 | 2,450 | 47,857,371 |
| 4th quarter.. | 1,338 | 17,094,113 | 1,800 | 37,172,003 | 2,307 | 48,717,680 | 2,042 | 34,844,893 |
| Total year... | 6,658 | \$98,149,053 | 10,478 | \$234,383,132 | 8,872 | \$190,669,936 | 9,092 | \$191,117,693 |

There is one other feature of this report which has a moral worth considering. We refer to the fact disclosed by it that San Francisco is the only city separately reported upon in the United States where there has not been this year a decided decrease in the failures; there the movement has been a retrograde one. To illustrate this remark we have brought together the following, which we have taken from the elaborate table given on subsequent page.

| Failures in. | 1879. | | 1878. | |
|----------------------|--------------|---------------------|--------------|---------------------|
| | Number. | Liabilities. | Number. | Liabilities. |
| Boston | 170 | \$3,613,200 | 325 | \$11,270,523 |
| New York | 519 | 13,303,969 | 863 | 42,501,731 |
| Philadelphia | 189 | 3,086,116 | 257 | 10,373,700 |
| Cincinnati | 74 | 1,177,699 | 216 | 7,570,311 |
| Chicago | 83 | 2,237,300 | 362 | 12,926,800 |
| St. Louis | 56 | 2,444,000 | 167 | 4,171,300 |
| Total | 1,091 | \$25,862,284 | 2,190 | \$88,823,365 |
| Average | 182 | \$4,310,381 | 365 | \$14,803,894 |
| San Francisco | 221 | \$5,317,118 | 222 | \$4,700,591 |

This statement shows that in the six cities first named the number of failures this year in the average decreased to one half the total for 1878, with liabilities amounting to only about one quarter of the previous year's total; while in San Francisco there was only a decrease of one in number, and the liabilities increased about 16 per cent. The nature of this exhibit and its teaching are more sharply defined if we look back to 1876 and previous to that year, for we shall thus find that the total failures in San Francisco averaged in that period only 80 to 90, with less than 2 1/4 million liabilities. Another way of interpreting, and thus seeing the full meaning of the last two years' record, is by the following comparative statement.

| STATES. | 1879. | | | 1878. | | |
|--------------------------------------|--------------------|------------------|-------------------------|--------------------|------------------|-------------------------|
| | Number in Business | No. of Failures. | Percentage of Failures. | Number in Business | No. of Failures. | Percentage of Failures. |
| Eastern | 82,337 | 970 | 1 in every 85 | 79,785 | 1,734 | 1 in every 46 |
| Middle | 230,537 | 2,290 | 1 in every 100 | 229,385 | 3,199 | 1 in every 71 |
| Southern | 100,574 | 1,076 | 1 in every 93 | 96,297 | 1,415 | 1 in every 68 |
| Western | 256,583 | 1,008 | 1 in every 159 | 240,933 | 3,436 | 1 in every 70 |
| Pacific &c., except California | 14,783 | 242 | 1 in every 61 | 11,303 | 162 | 1 in every 70 |
| Total | 684,814 | 6,186 | 1 in every 110 | 657,883 | 9,946 | 1 in every 64 |
| California | 17,348 | 472 | 1 in every 36 | 17,058 | 532 | 1 in every 32 |
| Total U. S. | 702,157 | 6,658 | 1 in every 105 | 674,741 | 10,478 | 1 in every 64 |

This shows that while in all the remainder of the country only 1 in every 110 in business failed, there was in California (we have not the figures to give San Francisco by itself) 1 failure in every 36 in business, and the Pacific States and Territories, which depend largely upon California for their prosperity, 1 failure in every 61 in business.

It is scarcely necessary for us to state what moral is to be drawn from these figures, for it seems to be sufficiently evident. During the past two years California has been attempting to put fetters around capital; being in a state of depression, her people have been attempting by legislation, which shall deprive capital of its natural earnings, to force prosperity. Do we not, in these statements of failures, plainly see written the results of this movement? Cannot our legislators heed the lesson thus taught?

PRODUCTION OF THE PRECIOUS METALS.

The mail has brought us this week the annual circular of Mr. Valentine, of Wells, Fargo & Co., the telegraphic summary of which we published in our last issue. According to this circular the production of the precious metals in the States and Territories west of the Missouri River, including British Columbia, (and receipts in San Francisco by express from the west coast of Mexico) during the year 1879 has been as follows.

| Location. | Year ending Dec. 31. | | |
|--|----------------------|---------------------|---------------------|
| | 1879. | 1878. | 1877. |
| California | \$18,190,973 | \$18,920,461 | \$18,174,716 |
| Nevada | 21,997,714 | 35,181,949 | 51,580,290 |
| Oregon | 1,037,961 | 1,213,724 | 1,191,997 |
| Washington | 85,336 | 73,311 | 92,226 |
| Idaho | 2,091,300 | 1,869,122 | 1,832,495 |
| Montana | 3,629,020 | 9,763,640 | 2,644,912 |
| Utah | 5,468,879 | 6,064,613 | 8,113,755 |
| Colorado | 14,413,515 | 6,232,747 | 7,913,549 |
| New Mexico | 622,800 | 453,813 | 309,010 |
| Arizona | 1,942,403 | 2,287,963 | 2,388,622 |
| Dakota | 3,208,987 | 2,215,804 | 1,500,000 |
| Mexico (west coast) | 1,483,871 | 1,594,995 | 1,432,992 |
| British Columbia | 976,742 | 1,283,460 | 1,771,190 |
| Total gold, silver and lead | \$75,349,501 | \$81,154,622 | \$98,421,754 |
| Gold | \$32,539,920 | \$38,956,231 | \$46,129,547 |
| Silver | 38,623,812 | 38,746,391 | 47,206,957 |
| Lead | 4,185,769 | 3,452,000 | 5,085,250 |
| Total, as above | \$75,349,501 | \$81,154,622 | \$98,421,754 |

This shows a steadily-decreasing production of gold, and about the same yield as last year of silver. The outlook for 1880 is reported to indicate no increase in production. The totals of Mr. Valentine for previous years have been as follows.

| Year. | Products, including British Columbia and Mexico. | Net Product of the United States and Territories west of the Missouri River. | | | |
|------------|--|--|--------------|--------------|--------------|
| | | Lead. | Silver. | Gold. | Total. |
| 1870 | \$54,000,000 | \$1,080,000 | \$17,320,000 | \$33,750,000 | \$52,150,000 |
| 1871 | 58,284,000 | 2,100,000 | 19,286,000 | 34,398,000 | 55,084,000 |
| 1872 | 62,236,950 | 2,250,000 | 19,924,429 | 38,109,395 | 60,351,924 |
| 1873 | 72,258,693 | 3,450,000 | 27,483,302 | 39,206,558 | 70,139,360 |
| 1874 | 74,401,045 | 3,800,000 | 29,699,122 | 38,466,488 | 71,905,610 |
| 1875 | 80,889,057 | 5,100,000 | 32,605,239 | 39,968,194 | 76,703,433 |
| 1876 | 90,875,103 | 5,040,000 | 39,292,924 | 42,886,935 | 87,219,859 |
| 1877 | 98,421,754 | 5,085,250 | 45,846,109 | 44,880,223 | 95,811,582 |
| 1878 | 81,154,622 | 3,452,000 | 37,248,137 | 37,576,030 | 78,276,167 |
| 1879 | 75,349,501 | 4,185,769 | 37,032,857 | 31,470,262 | 72,688,888 |

These statements are all for the calendar year. The Mint figures prepared by Mr. Burchard, the present Director, cover the small production east as well as the amount west of the Missouri River, and are for the fiscal year, as follows.

| 1879. | Gold. | Silver. | Total. |
|--------------------------------|---------------------|---------------------|---------------------|
| California | \$17,600,000 | \$2,400,000 | \$20,000,000 |
| Nevada | 9,000,000 | 12,560,000 | 21,560,000 |
| Colorado | 3,225,000 | 11,700,000 | 14,925,000 |
| Montana | 2,500,000 | 2,225,000 | 4,725,000 |
| Idaho | 1,200,000 | 650,000 | 1,850,000 |
| Utah | 575,000 | 6,250,000 | 6,825,000 |
| Arizona | 800,000 | 3,550,000 | 4,350,000 |
| New Mexico | 125,000 | 600,000 | 725,000 |
| Oregon | 1,150,000 | 20,000 | 1,170,000 |
| Washington | 75,000 | 20,000 | 95,000 |
| Dakota | 2,420,000 | 10,000 | 2,430,000 |
| Michigan (Lake Superior) | | 780,000 | 780,000 |
| North Carolina | 90,000 | | 90,000 |
| Georgia | 90,000 | | 90,000 |
| Other sources | 50,000 | 47,000 | 97,000 |
| Total | \$38,900,000 | \$40,812,000 | \$79,712,000 |

Mr. Burchard in his elaborate report also revises previous Mint statements issued since 1874, and gives the following results of the domestic production of gold and silver from 1874 to 1879.

DOMESTIC PRODUCTION OF GOLD AND SILVER, 1874 TO 1879.

| Fiscal year ending June 30. | Gold. | Silver. | Total. |
|-----------------------------|----------------------|----------------------|----------------------|
| 1874 | \$33,490,902 | \$37,324,594 | \$70,815,496 |
| 1875 | 33,467,856 | 31,727,560 | 65,195,416 |
| 1876 | 39,929,166 | 38,783,016 | 78,712,182 |
| 1877 | 46,897,390 | 39,793,573 | 86,690,963 |
| 1878 | 51,206,360 | 45,281,385 | 96,487,745 |
| 1879 | 38,899,858 | 40,812,132 | 79,711,990 |
| | \$243,891,532 | \$233,722,260 | \$477,613,792 |

In reaching these totals great care seems to have been used, and the attempt also made to test the results by returns showing the disposition made of the production. Of course the exports and coinage are a matter of record. The consumption in the United States is a more difficult problem to determine. But Mr. Burchard has been very painstaking in his efforts to reach the truth, not only through public channels of information but also through circular letters to the manufacturers. The replies to his circular were of course incomplete, but they form a very fair basis for an estimate. His conclusion after such examination is that the disposition of the domestic production has been as follows for the years named.

| Fiscal years. | Coinage. | Used in arts and manufactures. | Exported (reported by Bureau of Statistics). | Total. |
|----------------|--------------|--------------------------------|--|--------------|
| Gold— | | | | |
| 1874 | \$25,034,031 | \$4,578,328 | \$3,878,543 | \$33,490,902 |
| 1875 | 25,851,983 | 5,382,098 | 2,233,775 | 33,467,856 |
| 1876 | 33,887,086 | 4,153,184 | 1,888,896 | 39,929,166 |
| 1877 | 42,125,662 | 3,687,192 | 1,084,536 | 46,897,390 |
| 1878 | 45,922,340 | 5,078,701 | 205,319 | 51,206,360 |
| 1879 | 35,005,959 | 3,869,125 | 24,774 | 38,899,858 |
| Silver— | | | | |
| 1874 | 5,764,538 | 4,406,560 | 27,153,496 | 37,324,594 |
| 1875 | 10,291,805 | 4,237,841 | 17,197,914 | 31,727,560 |
| 1876 | 19,730,654 | 3,812,018 | 15,240,344 | 38,783,016 |
| 1877 | 24,543,939 | 3,774,240 | 11,475,394 | 39,793,573 |
| 1878 | 25,036,188 | 5,210,152 | 15,035,045 | 45,281,385 |
| 1879 | 22,951,768 | 5,977,300 | 11,883,064 | 40,812,132 |

FAILURES FOR 1879, 1878, 1877, 1876, 1875, AND 1874.

| Numb'r in Business. | States and Territories. | 1879. | | 1878. | | 1877. | | 1876. | | 1875. | | 1874. | |
|---------------------------------|----------------------------|----------------|------------------------|----------------|------------------------|----------------|------------------------|----------------|------------------------|----------------|------------------------|----------------|------------------------|
| | | No. Fail-ures. | Amount of Liabilities. | No. Fail-ures. | Amount of Liabilities. | No. Fail-ures. | Amount of Liabilities. | No. Fail-ures. | Amount of Liabilities. | No. Fail-ures. | Amount of Liabilities. | No. Fail-ures. | Amount of Liabilities. |
| <i>Eastern.</i> | | | | | | | | | | | | | |
| 11,245 | Maine..... | 87 | 796,600 | 170 | 1,406,200 | 149 | 2,037,400 | 138 | 1,916,450 | 130 | 1,537,500 | 84 | 1,063,000 |
| 7,295 | New Hampshire..... | 62 | 417,748 | 111 | 854,739 | 70 | 762,728 | 48 | 559,255 | 73 | 1,076,400 | 32 | 266,000 |
| 6,649 | Vermont..... | 63 | 359,736 | 113 | 1,843,350 | 96 | 738,269 | 73 | 1,410,930 | 63 | 772,700 | 36 | 380,000 |
| 38,877 | { Massachusetts..... | 335 | 4,820,592 | 604 | 12,707,645 | 480 | 6,659,054 | 462 | 12,994,829 | 772 | 27,494,943 | 416 | 10,600,000 |
| 5,083 | { Boston City..... | 170 | 3,613,200 | 325 | 11,279,523 | 130 | 6,469,300 | 258 | 10,510,000 | 106 | 6,281,695 | 71 | 1,250,000 |
| 13,188 | Rhode Island..... | 95 | 3,094,562 | 130 | 2,521,981 | 114 | 3,599,607 | 138 | 6,079,056 | 191 | 2,851,926 | 151 | 2,286,000 |
| 82,337 | Connecticut..... | 158 | 2,474,844 | 281 | 4,680,588 | 314 | 5,821,649 | 197 | 4,186,548 | 1355 | 40,015,164 | 790 | 15,845,000 |
| <i>Middle.</i> | | | | | | | | | | | | | |
| 75,212 | New York..... | 785 | 8,389,378 | 969 | 15,791,084 | 1,012 | 15,994,846 | 998 | 19,311,933 | 706 | 11,920,822 | 573 | 10,295,000 |
| 34,247 | New York City..... | 519 | 13,303,969 | 863 | 42,501,731 | 865 | 32,490,974 | 887 | 33,244,018 | 951 | 49,263,667 | 645 | 32,580,000 |
| 20,104 | New Jersey..... | 143 | 1,201,086 | 168 | 4,741,993 | 177 | 3,313,958 | 159 | 2,273,141 | 134 | 2,830,485 | 146 | 3,854,000 |
| 62,475 | Pennsylvania..... | 522 | 8,242,649 | 770 | 18,714,270 | 632 | 15,540,795 | 545 | 10,731,880 | 583 | 18,247,872 | 644 | 34,774,000 |
| 19,158 | Philadelphia City..... | 189 | 3,086,116 | 257 | 10,373,700 | 175 | 4,946,443 | 138 | 4,281,495 | 21 | 259,500 | 27 | 578,000 |
| 3,628 | Delaware..... | 14 | 186,137 | 23 | 281,500 | 15 | 193,000 | 19 | 209,600 | 107 | 9,084,690 | 110 | 1,691,000 |
| 12,949 | Maryland..... | 85 | 916,874 | 119 | 2,568,986 | 129 | 3,603,634 | 145 | 2,104,637 | 18 | 164,924 | 18 | 266,000 |
| 2,764 | District of Columbia..... | 33 | 207,982 | 30 | 320,202 | 44 | 1,090,100 | 18 | 87,977 | 2,520 | 91,771,960 | 2,163 | 84,038,000 |
| 230,537 | Total Middle..... | 2,290 | 35,534,191 | 3,199 | 95,293,466 | 3,049 | 77,173,750 | 2,909 | 72,244,681 | 2,520 | 91,771,960 | 2,163 | 84,038,000 |
| <i>Southern.</i> | | | | | | | | | | | | | |
| 10,540 | Virginia..... | 84 | 848,666 | 126 | 1,195,615 | 159 | 1,312,705 | 172 | 3,351,289 | 138 | 3,296,307 | 111 | 1,514,000 |
| 5,743 | West Virginia..... | 27 | 124,000 | 40 | 369,011 | 70 | 439,569 | 126 | 994,918 | 56 | 928,429 | 56 | 542,000 |
| 7,013 | North Carolina..... | 100 | 1,000,290 | 89 | 1,067,200 | 66 | 1,168,501 | 89 | 1,500,114 | 131 | 2,781,048 | 61 | 1,531,000 |
| 4,662 | South Carolina..... | 73 | 2,497,740 | 59 | 1,788,522 | 66 | 1,181,631 | 147 | 3,110,145 | 156 | 6,128,464 | 118 | 1,845,000 |
| 8,599 | Georgia..... | 86 | 574,323 | 119 | 3,738,134 | 103 | 1,149,000 | 14 | 121,000 | 16 | 262,800 | 14 | 293,000 |
| 1,918 | Florida..... | 19 | 120,077 | 22 | 133,298 | 11 | 149,000 | 14 | 121,000 | 16 | 262,800 | 14 | 293,000 |
| 5,483 | Alabama..... | 24 | 202,109 | 51 | 874,062 | 43 | 690,000 | 51 | 771,821 | 42 | 1,118,100 | 48 | 963,000 |
| 5,686 | Mississippi..... | 76 | 991,374 | 99 | 1,073,660 | 86 | 1,079,986 | 81 | 738,258 | 45 | 913,565 | 66 | 1,555,000 |
| 7,907 | Louisiana..... | 90 | 4,752,557 | 127 | 4,830,462 | 61 | 893,519 | 80 | 1,438,143 | 58 | 2,937,684 | 99 | 4,429,000 |
| 12,394 | Texas..... | 159 | 1,223,892 | 228 | 2,733,725 | 138 | 1,890,696 | 167 | 1,900,515 | 250 | 2,495,849 | 142 | 2,201,000 |
| 4,349 | Arkansas..... | 48 | 425,427 | 41 | 407,653 | 23 | 270,775 | 35 | 268,257 | 31 | 391,300 | 22 | 406,000 |
| 17,542 | Kentucky..... | 138 | 1,546,577 | 226 | 5,905,756 | 227 | 6,994,428 | 241 | 6,659,247 | 148 | 3,669,758 | 167 | 1,879,000 |
| 8,738 | Tennessee..... | 152 | 1,569,671 | 194 | 2,205,873 | 91 | 1,201,110 | 158 | 2,229,553 | 136 | 1,121,839 | 94 | 1,585,000 |
| 100,574 | Total Southern..... | 1,076 | 15,876,703 | 1,415 | 26,322,961 | 1,078 | 17,271,920 | 1,361 | 23,083,260 | 1,207 | 26,045,143 | 998 | 18,743,000 |
| <i>Western.</i> | | | | | | | | | | | | | |
| 51,298 | { Ohio..... | 260 | 3,230,176 | 515 | 10,799,300 | 373 | 5,866,818 | 371 | 5,414,893 | 383 | 7,993,282 | 343 | 8,481,000 |
| 27,285 | { Cincinnati City..... | 74 | 1,177,699 | 216 | 7,570,311 | 126 | 3,710,584 | 96 | 3,191,349 | 332 | 4,804,052 | 167 | 2,397,000 |
| 51,250 | { Indiana..... | 122 | 1,509,791 | 374 | 5,233,549 | 352 | 5,718,700 | 362 | 4,787,401 | 409 | 8,218,470 | 332 | 7,510,000 |
| 19,590 | { Illinois..... | 194 | 3,396,480 | 470 | 7,672,931 | 454 | 8,117,091 | 434 | 6,079,710 | 409 | 8,218,470 | 332 | 7,510,000 |
| 23,463 | { Chicago City..... | 83 | 2,237,300 | 362 | 12,926,800 | 206 | 10,065,300 | 199 | 9,164,200 | 283 | 4,123,718 | 286 | 4,477,000 |
| 10,073 | { Michigan..... | 179 | 2,063,894 | 369 | 6,627,709 | 310 | 8,032,902 | 576 | 9,736,852 | 245 | 2,130,346 | 101 | 2,575,000 |
| 11,449 | { Wisconsin..... | 145 | 1,886,345 | 163 | 2,317,382 | 154 | 2,128,710 | 209 | 4,307,314 | 183 | 1,610,305 | 144 | 2,034,000 |
| 5,266 | { Iowa..... | 152 | 1,121,900 | 400 | 3,428,100 | 350 | 2,604,100 | 491 | 3,909,080 | 140 | 1,803,406 | 60 | 1,029,000 |
| 31,208 | { Minnesota..... | 128 | 1,241,697 | 149 | 1,052,403 | 114 | 1,291,852 | 132 | 1,565,684 | 189 | 3,748,793 | 175 | 3,061,000 |
| 11,449 | { Missouri..... | 83 | 284,394 | 101 | 1,036,416 | 81 | 717,232 | 84 | 1,272,737 | 88 | 829,400 | 94 | 988,000 |
| 5,266 | { St. Louis City..... | 56 | 2,444,000 | 167 | 4,171,300 | 141 | 7,239,850 | 83 | 2,618,557 | 38 | 197,400 | 42 | 521,000 |
| 11,449 | { Kansas..... | 66 | 392,043 | 44 | 647,902 | 50 | 355,635 | 48 | 435,900 | 38 | 197,400 | 42 | 521,000 |
| 5,266 | { Nebraska..... | 66 | 221,800 | 106 | 825,400 | 45 | 338,300 | 37 | 93,600 | 38 | 197,400 | 42 | 521,000 |
| 256,533 | Total Western..... | 1,608 | 21,207,519 | 3,436 | 64,309,503 | 2,756 | 56,187,074 | 3,122 | 52,577,277 | 2,290 | 35,459,172 | 1,744 | 33,073,000 |
| <i>Pacific and Territories.</i> | | | | | | | | | | | | | |
| 3,060 | Oregon..... | 55 | 438,045 | 13 | 173,500 | 29 | 266,170 | 34 | 422,416 | 18 | 219,448 | ..... | ..... |
| 17,343 | { California..... | 251 | 2,650,736 | 310 | 6,899,539 | 288 | 3,252,852 | 169 | 1,670,973 | 237 | 5,281,111 | 68 | 2,571,000 |
| 3,572 | { San Francisco City..... | 221 | 5,317,118 | 222 | 4,700,591 | 163 | 8,483,424 | 79 | 2,202,698 | 72 | 918,351 | ..... | ..... |
| 1,661 | Colorado..... | 47 | 335,661 | 58 | 541,542 | 58 | 880,103 | 45 | 505,582 | 45 | 1,011,700 | ..... | ..... |
| 1,485 | Nevada..... | 34 | 425,100 | 37 | 419,797 | 56 | 659,736 | 25 | 206,167 | 8 | 240,500 | ..... | ..... |
| 498 | Utah..... | 10 | 383,854 | 17 | 121,050 | 11 | 44,300 | 1 | 6,000 | ..... | ..... | ..... | ..... |
| 393 | New Mexico..... | 8 | 26,639 | 10 | 63,900 | 4 | 16,300 | ..... | ..... | ..... | ..... | ..... | ..... |
| 425 | Wyoming..... | 12 | 25,400 | 11 | 62,050 | 4 | 7,200 | 10 | 140,900 | ..... | ..... | ..... | ..... |
| 1,600 | Idaho..... | ..... | ..... | ..... | ..... | ..... | 46,000 | 3 | 30,500 | 1 | 3,000 | 67 | 969,000 |
| 513 | Dakota..... | 11 | 68,000 | 7 | 83,000 | 8 | 31,300 | 10 | 83,400 | ..... | ..... | ..... | ..... |
| 1,050 | Montana..... | 3 | 90,000 | ..... | ..... | ..... | ..... | 3 | 75,000 | 6 | 92,000 | ..... | ..... |
| 526 | Washington..... | 58 | 171,305 | 3 | 16,900 | 7 | 207,800 | 6 | 203,864 | 1 | 2,804 | ..... | ..... |
| 32,126 | Arizona..... | 4 | 21,500 | 6 | 81,307 | 4 | 54,000 | 1 | 8,000 | ..... | ..... | ..... | ..... |
| 32,126 | Total Pacific & Ter's..... | 714 | 9,953,358 | 694 | 13,163,176 | 636 | 13,949,185 | 386 | 5,555,500 | 388 | 7,768,914 | 135 | 3,540,000 |
| 702,157 | Grand total..... | 6,658 | 98,149,053 | 10,478 | 234,383,132 | 8,872 | 190,669,936 | 9,092 | 191,117,786 | 7,740 | 201,060,353 | 5,830 | 155,239,000 |
| 55,964 | Dominion of Canada..... | 1,902 | 29,347,937 | 1,697 | 23,908,677 | 1,892 | 25,523,903 | 1,728 | 25,517,991 | 1,968 | 28,843,967 | 966 | 7,696,765 |

Monetary & Commercial English News

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

| EXCHANGE AT LONDON— JANUARY 2. | | | EXCHANGE ON LONDON. | | |
|-----------------------------------|---------|-----------------|---------------------|---------|-----------|
| ON— | Time. | Rate. | Latest Date. | Time. | Rate. |
| Amsterdam | 3 mos. | 12·3½ @ 12·3½ | Jan. 1 | Short. | 12·04 |
| Amsterdam | Sight. | 12·0½ @ 12·1½ | ..... | ..... | ..... |
| Paris | 3 mos. | 25·42½ @ 25·47½ | Jan. 1 | Short. | 25·23 |
| Paris | Sight. | 25·20 @ 25·27½ | ..... | ..... | ..... |
| Hamburg | 3 mos. | 20·55 @ 20·59 | ..... | ..... | ..... |
| Berlin | ..... | 20·57 @ 20·6½ | Jan. 1 | Short. | 20·32½ |
| Frankfort | ..... | 20·57 @ 20·60 | ..... | ..... | ..... |
| Leipzig | ..... | 20·57 @ 20·60 | ..... | ..... | ..... |
| Antwerp | ..... | 25·47½ @ 25·42½ | ..... | ..... | ..... |
| Vienna | ..... | 11·92½ @ 11·95 | Jan. 1 | 3 mos. | 11·68 |
| St. Petersburg | ..... | 24½ @ 24½ | Jan. 1 | ..... | 25·32 |
| Madrid | ..... | 47½ @ 47½ | ..... | ..... | ..... |
| Cadiz | ..... | 47½ @ 47½ | ..... | ..... | ..... |
| Lisbon | 90 days | 52½ @ 52½ | ..... | ..... | ..... |
| Genoa | 3 mos. | 28·65 @ 25·67½ | ..... | ..... | ..... |
| Alexandria | ..... | ..... | Jan. 1 | 3 mos. | 96 @ 96½ |
| New York | ..... | ..... | Jan. 1 | 60 days | 4·80½ |
| Bombay | 60 days | 1s. 8¼d. | Jan. 2 | 6 mos. | 1s. 87½d. |
| Calcutta | ..... | 1s. 8¼d. | Jan. 2 | ..... | 1s. 87½d. |
| Hong Kong | ..... | ..... | Jan. 2 | ..... | 3s. 10¾d. |
| Shanghai | ..... | ..... | Jan. 2 | ..... | 5s. 3½d. |

[From our own correspondent.]

LONDON, Saturday, January 3.

The past week has been chiefly devoted to the balancing of accounts, and not much fresh business has been entered into.

The tone, however, is good, and a hopeful feeling with regard to the future has been indulged in. Speculation, however, is not likely to be so active as it was in the autumn, owing to the fact that prices having risen from a low and depressed to a more healthy point, greater caution is necessary, more especially as the country's power of consumption is not great. It is hoped that with the commencement of a new decade agriculture will become more prosperous, and that the agricultural classes will have larger means at their command. For the next six months, their position can scarcely improve, as they have to depend upon last year's scanty crops, the bulk of which are selling at low prices, while supplies are becoming rapidly exhausted. It is expected, nevertheless, that the improvement in our foreign trade will be maintained, and that commerce with our colonies will assume larger proportions.

The money market, now that the annual balances have been arranged and the transitory demand has ceased, has become easier, and the best three months' bills have been discounted at 2½ and 2¼ per cent. In the early part of the week the quotation was 3 per cent or Bank rate, but this is usually the case during the closing days of the year

United States, the trade of the Old World being adversely affected by uncertain politics, outrageous armaments, which are impoverishing the people and are checking industrial development, and by bad harvests. The following are the present quotations for money:

| | | | |
|----------------------------|---------------|----------------------------|---------------|
| Bank rate..... | 3 | Open-market rates— | Per cent |
| Open-market rates— | | 4 months' bank bills..... | 2 5/8 @ 2 3/4 |
| 30 and 60 days' bills..... | 2 1/4 @ 2 3/8 | 6 months' bank bills..... | 2 3/4 @ 2 7/8 |
| 3 months' bills..... | 2 3/8 @ 2 1/2 | 4 & 6 months' trade bills. | 3 @ 3 1/2 |

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

| | |
|------------------------------------|-----------|
| Joint-stock banks..... | Per cent. |
| Discount houses at call..... | 2 |
| Do with 7 and 14 days' notice..... | 2 1/4 |

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of Consols, the average quotation for English wheat, the price of Middling Upland cotton, and the Bankers' Clearing-House return, compared with the three previous years:

| | 1879. | 1878. | 1877. | 1876. |
|---|------------|------------|-------------|-------------|
| Circulation, including bank post bills..... | 27,867,782 | 33,003,584 | 27,592,707 | 28,951,384 |
| Public deposits..... | 8,029,128 | 4,940,137 | 5,903,097 | 6,203,440 |
| Other deposits..... | 29,969,749 | 31,118,758 | 22,061,528 | 25,936,786 |
| Government securities..... | 16,587,684 | 14,720,223 | 13,377,634 | 15,969,162 |
| Other securities..... | 24,293,528 | 29,119,440 | 20,511,344 | 19,582,320 |
| Res'v'e of notes & coin | 14,967,327 | 10,306,351 | 12,052,914 | 14,591,390 |
| Coin and bullion in both departments.. | 27,601,562 | 28,088,361 | 24,336,794 | 28,214,165 |
| Proportion of reserve to liabilities..... | 39.15 | 28.40 | 42.70 | 44.94 |
| Bank rate..... | 3 p. c. | 5 p. c. | 4 p. c. | 2 p. c. |
| Consols..... | 97 1/2 | 95 1/8 | 94 1/2 | 94 1/2 |
| Eng. wheat, av. price | 47s. 1d. | 39s. 9d. | 51s. 9d. | 50s. 6d. |
| Mid. Upland cotton .. | 67d. | 64d. | 63 1/2d. | 61 1/2d. |
| Clearing-House ret'n | 96,062,000 | 88,887,000 | 123,550,000 | 113,327,000 |

There has been very little demand for gold for export during the week, and business in silver has been very quiet, supplies being much restricted. The quotations are: Bar gold, fine, 77s. 9 1/2d.; do refinable, 77s. 11d.; Spanish doubloons, 73s. 9d.; South American doubloons, 73s. 8 1/2d.; United States gold coin, 76s. 3 1/2d.; German gold coin, 76s. 3 1/4d.; bar silver fine, 52 7-16d.; do. containing 5 grains gold, 52 13-16d.; cake silver, 56 9-16d.; and Mexican dollars, 51 1/2d. per ounce. In reference to the state of the market during the year, Messrs. Pixley & Abell give the following statement of the imports and exports of gold during the past four years:

| | 1876. | 1877. | 1878. | 1879. |
|--------------|-------------|-------------|-------------|-------------|
| Imports..... | £23,244,470 | £15,251,054 | £20,700,000 | £13,300,000 |
| Exports..... | 16,219,570 | 19,898,095 | 15,000,000 | 17,000,000 |

The imports of gold from Australia and the United States, for the same periods, are as follows:

| | 1876. | 1877. | 1878. | 1879. |
|------------------|------------|------------|------------|------------|
| Australia..... | £4,911,100 | £6,256,000 | £5,200,000 | £3,200,000 |
| United States... | 4,363,740 | 2,059,000 | 867,000 | 400,000 |

With regard to silver they say that at the beginning of the year the rate was very low, and for some time there was but little business doing with India; the Austrian demand helped to support prices somewhat; the quotation, however, continued gradually to decline until the middle of March, when an active Indian inquiry set in, and prices steadily rose till May, when the German Government entirely withdrew from the market as a seller, and a rapid advance took place to 52 3/4d. per oz. Speculative purchases kept up this rate for a few days, but resales caused the price to decline gradually to 51 1/2d. in July. A demand for India then arose; orders could not be filled here, and large amounts were sold in Vienna for shipment at Venice, about £500,000 in bars and florins having been placed, at prices varying from 53 1/4d. to 53 3/4d. per oz. This somewhat unexpected supply coming on a rather sensitive market, caused a decline in values to 52 3/8d.; at this quotation Austria could sell no more.

The supplies of silver have been from America, the Pacific, and Germany, but from the last-named the imports have been only about £750,000, and nothing has been received since May.

The shipments of silver, &c., during the past year from San Francisco to China and Japan amounted to £1,665,030, as against £2,243,000 in 1878, and £3,383,000 in 1877.

The imports and exports of silver during the past four years have been:

| | 1876. | 1877. | 1878. | 1879. |
|--------------|-------------|-------------|-------------|-------------|
| Imports..... | £13,278,380 | £21,625,652 | £11,400,000 | £10,500,000 |
| Exports..... | 13,596,970 | 18,887,337 | 11,800,000 | 11,000,000 |

Mexican dollars have kept pretty closely to their relative value as compared with bar silver during the past year, with the exception of the months of May and June, when a good demand for China, coupled with exceptional orders for Porto Rico, raised the price to 53d. per oz.—silver was then only 52 3/4d. per oz. standard.

The bulk of the imports for 1879 have, however, been taken for refining purposes.

On Wednesday, India Council bills were disposed of at 1s.

8 1/2d. the rupee. During the past year, the fluctuations in their value have been very marked. On the 1st of January last, the price was only 1s. 6 1/2d., while the last quotation was, as above stated, 1s. 8 1/2d.

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

| | Bank rate. | Open market. | | Bank rate. | Open market. |
|----------------|------------|---------------|-------------------|------------|---------------|
| | Per. ct. | Per. ct. | | Per. ct. | Per. ct. |
| Paris..... | 3 | 2 5/8 @ 2 7/8 | St. Petersburg... | 6 | 5 1/2 @ 6 |
| Brussels..... | 3 | 2 3/4 @ 3 | Vienna..... | 4 | 3 7/8 @ 4 1/8 |
| Amsterdam..... | 3 | 3 | Lisbon & Oporto. | 6 | 5 1/2 @ 6 |
| Berlin..... | 4 | 3 1/8 @ 3 3/8 | Madrid, Cadiz & | | |
| Hamburg..... | 4 | 3 @ 3 1/4 | Barcelona..... | 4 | 4 @ 5 |
| Frankfort..... | 4 | 3 @ 3 1/4 | Calcutta..... | 4 | |
| Genoa..... | 4 | 4 | Copenhagen..... | 3 1/2 @ 4 | 3 1/2 @ 4 |
| Geneva..... | 3 1/2 | 3 1/2 | New York..... | | 5 @ 6 |

The revenue returns issued during the week for the past year are not satisfactory, and are especially disappointing for the last quarter, there being a net decrease in the receipts of £453,005. Customs duties have fallen off to the extent of £128,000; excise do. £530,000; but there is an increase of £97,000 in the receipts from stamps, £46,000 from property and income tax, £76,000 Post Office, £40,000 telegraph service, and £9,626 from sundry sources. For the whole year there is an increase of about £2,200,000, due to an augmented revenue from income tax and stamps. The following is an abstract of the gross produce of the revenue of the United Kingdom, in the undermentioned periods, ended Dec. 31, 1879, compared with the corresponding periods of the preceding year:

| | March 31, 1879. | June 30, 1879. | Sept. 30, 1879. | Dec. 31, 1879. | Year ended Dec. 31, 1879. |
|---------------------------|-----------------|----------------|-----------------|----------------|---------------------------|
| Customs..... | 5,279,000 | 4,627,000 | 4,498,000 | 5,356,000 | 19,750,000 |
| Excise..... | 8,327,000 | 6,250,000 | 5,240,000 | 6,460,000 | 26,277,000 |
| Stamps..... | 2,849,000 | 2,915,000 | 2,530,000 | 2,725,000 | 11,019,000 |
| Land tax and house duty.. | 2,033,000 | 480,000 | 105,000 | 26,000 | 2,644,000 |
| Property and income tax.. | 6,770,000 | 1,565,000 | 664,000 | 486,000 | 9,485,000 |
| Post office..... | 1,544,000 | 1,645,000 | 1,500,000 | 1,630,000 | 6,319,000 |
| Tel'gh service. | 300,000 | 340,000 | 370,000 | 365,000 | 1,375,000 |
| Crown lands.. | 104,000 | 80,000 | 80,000 | 135,000 | 399,000 |
| Int. on advan's | 205,578 | 322,807 | 272,869 | 325,520 | 1,126,774 |
| Miscellaneous. | 1,108,610 | 697,243 | 1,358,353 | 1,108,037 | 4,272,243 |
| Totals..... | 28,520,188 | 18,922,050 | 16,608,222 | 18,616,557 | 82,667,017 |

| | March 31, 1878. | June 30, 1878. | Sept. 30, 1878. | Dec. 31, 1878. | Year ended Dec. 31, 1878. |
|---------------------------|-----------------|----------------|-----------------|----------------|---------------------------|
| Customs..... | 5,128,000 | 4,927,000 | 4,626,000 | 5,484,000 | 20,165,000 |
| Excise..... | 8,299,000 | 6,575,000 | 5,508,000 | 6,990,000 | 27,372,000 |
| Stamps..... | 2,831,000 | 2,661,000 | 2,532,000 | 2,623,000 | 10,652,000 |
| Land tax and house duty.. | 1,968,000 | 546,000 | 115,000 | 26,000 | 2,655,000 |
| Property and income tax.. | 4,091,000 | 934,000 | 566,000 | 440,000 | 6,031,000 |
| Post office..... | 1,484,000 | 1,629,000 | 1,513,000 | 1,551,000 | 6,180,000 |
| Tel'gh service. | 295,000 | 340,000 | 370,000 | 325,000 | 1,330,000 |
| Crown lands.. | 104,000 | 83,000 | 82,000 | 141,000 | 410,000 |
| Int. on advan's | 161,069 | 296,833 | 206,189 | 383,151 | 1,047,242 |
| Miscellaneous. | 1,527,186 | 825,862 | 1,190,338 | 1,098,411 | 4,641,797 |
| Totals..... | 25,883,255 | 18,817,695 | 16,708,527 | 19,069,562 | 80,484,039 |

It appears, however, that from additional returns the payments to be made during the present or March quarter, being the last of the financial year, were £8,592,274, to meet which there was in the Treasury on December 31 last £1,883,933, showing a deficiency of £6,708,341. The income tax, however, was due on January 1, and, consequently, Sir Stafford Northcote will be receiving large sums during the quarter.

The directors of the London and Westminster Bank have declared a dividend for the past half year of 7 1/2 per cent, the payment of which will leave the surplus fund at £1,008,000. The dividend shows an increase of 1/2 per cent.

The London joint-stock bank has resolved to declare the usual dividend at the rate of 15 per cent per annum. The guarantee fund has had to supply £16,000 to enable the directors to pay the same amount of dividend as last year.

The average market prices of the best coal in London in the undermentioned years were as follows:

| Year. | Price. | Year. | Price. | Year. | Price. |
|-----------|----------|-----------|-----------|-----------|-----------|
| 1808..... | 42s. 0d. | 1864..... | 19s. 7d. | 1876..... | 21s. 3d. |
| 1818..... | 34s. 0d. | 1873..... | 32s. 4d. | 1877..... | 19s. 6d. |
| 1828..... | 29s. 0d. | 1874..... | 25s. 9d. | 1878..... | 17s. 11d. |
| 1838..... | 24s. 0d. | 1875..... | 23s. 10d. | 1879..... | 18s. 0d. |
| 1858..... | 18s. 7d. | | | | |

France has, for a long period, been regarded as a fortunate country, inasmuch as she was supposed to produce every necessity for existence, and was thus independent. Such, however, is not the case now, as the returns for the first 11 months of the past year show a very remarkable increase in the importation of articles of food and drink, the only articles which have decreased being live-stock and sugar. The increase is as follows:

| | 1879. | 1878. |
|------------|----------------------|------------|
| Wheat..... | quintals. 20,423,113 | 12,230,776 |
| Rye..... | 696,453 | 149,245 |
| Maize..... | 2,407,965 | 2,144,722 |
| Flour..... | 105,840 | 65,528 |

| | 1879. | 1878. |
|-----------------------------|-------------|-------------|
| Rice.....kilogrammes. | 33,582,600 | 25,485,325 |
| Potatoes....." | 15,945,000 | 9,539,000 |
| Dried vegetables....." | 75,227,300 | 46,217,936 |
| Coffee....." | 52,349,000 | 49,521,728 |
| Olive oil....." | 35,100,242 | 17,609,515 |
| Salt provisions....." | 40,890,700 | 35,178,500 |
| Wine (ordinary).....litres. | 238,815,000 | 128,151,000 |

The weather has been much milder, and the temperature is now more that of spring than of winter. The wheat trade has, in consequence, been dull, and difficulty has been experienced in obtaining former prices. Home deliveries continue very moderate, but there are ample supplies of foreign produce. It is expected that there will be a better demand in a few days, as millers, according to their custom at the end of the year, purchase sparingly, and about this time their stocks must be rather low.

During the week ended December 27, the sales of home-grown wheat in the 150 principal markets of England and Wales amounted to 47,048 quarters, against 54,333 quarters last year; and it is estimated that in the whole kingdom they were 188,200 quarters, against 217,500 quarters in 1878. Since harvest the sales in the 150 principal markets have been 544,364 quarters, against 1,005,391 quarters; while in the whole kingdom it is computed that they have been 2,177,500 quarters, against 4,022,600 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. | 25,697,908 | 17,752,129 | 21,795,728 | 13,100,858 |
| Imports of flour..... | 4,110,612 | 2,568,468 | 2,775,521 | 2,029,926 |
| Sales of home-grown produce..... | 9,435,310 | 17,441,000 | 14,397,000 | 15,960,000 |
| Total..... | 39,253,830 | 37,761,597 | 38,968,249 | 31,090,784 |
| Deduct exports of wheat and flour..... | 358,758 | 752,262 | 774,695 | 500,485 |
| Result..... | 38,895,072 | 37,009,335 | 38,193,554 | 30,590,299 |
| Av'ge price of English wheat for the season. | 48s. 0d. | 41s. 3d. | 54s. 3d. | 47s. 9d. |

The following figures show the imports and exports of cereal produce into and from the United Kingdom since harvest, viz., from the 1st 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. | 25,697,908 | 17,752,129 | 21,795,728 | 13,100,858 |
| Barley..... | 6,767,405 | 5,327,304 | 5,281,475 | 5,131,228 |
| Oats..... | 5,897,536 | 4,528,889 | 4,264,637 | 4,015,705 |
| Peas..... | 973,418 | 676,826 | 792,171 | 612,883 |
| Beans..... | 1,043,365 | 511,706 | 1,580,787 | 1,639,633 |
| Indian corn..... | 7,604,266 | 10,749,710 | 9,459,094 | 13,417,658 |
| Flour..... | 4,110,612 | 2,568,468 | 2,775,521 | 2,029,926 |
| EXPORTS. | | | | |
| | 1879. | 1878. | 1877. | 1876. |
| Wheat.....cwt. | 314,870 | 719,653 | 756,986 | 484,531 |
| Barley..... | 6,642 | 56,965 | 24,287 | 10,502 |
| Oats..... | 24,384 | 42,817 | 49,940 | 54,417 |
| Peas..... | 58,724 | 7,377 | 9,730 | 10,628 |
| Beans..... | 13,263 | 2,896 | 9,081 | 13,938 |
| Indian corn..... | 347,164 | 105,913 | 43,068 | 200,477 |
| Flour..... | 43,888 | 32,609 | 17,709 | 15,954 |

LONDON, Saturday, December 27, 1879.

Owing to the holidays, business in every department has been upon a very restricted scale, and a decidedly quiet feeling has prevailed. The tone, however, is tolerably good, but, on the other hand, doubts are entertained as to the permanence or continuance of the recent improvement in general trade. It is now seen that the recovery which has taken place has been largely due to the purchases effected by American buyers, at low prices. Those purchases led to considerable speculation, and the upward movement in the quotations was rapid; but speculators have been operating with the expectation that the American demand would be followed by new business from other countries—an expectation which has thus far been attended with disappointment. The state of affairs in the East and in Russia is the chief political cause which has checked any further improvement; but there is no doubt of the fact that the serious depression in the condition of British and Continental agriculture has been largely instrumental in contracting business. It is very frequently said in this country that an indifferent harvest is of but little consequence, as bread is always cheap; but though one bad harvest may not be attended by very unfortunate results, a series of them cannot but be impoverishing to a large section of the community. This year every crop has more or less failed, and it is the fifth year of indifferent crops. The farmers are in a state of great distress; many are thinking of emigrating, while landlords, in order to retain them to cultivate their properties, continue to diminish their rents. Naturally, the country is looking forward to better times. The winter has commenced early, has

been very seasonable, and hopes are entertained that there will be an early spring. The advantages to be gained from an early and bounteous harvest would be great, though it would be too much to expect that, after five years of adversity, we are to enter upon a career of uninterrupted prosperity. There would certainly be a commencement of a better state of things, but continuous and heavy losses have to be made good, and the process of economy must therefore continue. Evidently, the lessons which have been learnt from the recent period of perplexity and loss, will be remembered for some time to come, as many difficulties and anxieties have arisen, and any repetition of them will be avoided. A pause in mercantile business seems therefore inevitable; but, no doubt, a fresh start will be made, if there is any reason to believe and hope that, say in May next, a better result will attend the farmers' labors.

The money market is firm in tone, owing to the fact that the requirements incidental to the close of the year are heavy. These have no permanent influence, but there are indications of renewed ease as soon as they have been satisfied, and especially as soon as the dividends have been paid. The money market is disappointing from the fact that there is no material increase in the supply of mercantile paper—an improvement which has been looked forward to for some time past, but which has not been realized. The following are the present quotations for money:

| | Per cent. | Open market rates— | Per cent. |
|----------------------------|--|----------------------------|----------------------------------|
| Bank rate..... | 3 | 4 months' bank bills..... | 2 ⁷ / ₈ @3 |
| Open-market rates— | | 6 months' bank bills..... | 3 @3 ¹ / ₄ |
| 30 and 60 days' bills..... | 2 ³ / ₄ @2 ⁷ / ₈ | 4 & 6 months' trade bills. | 3 @3 ¹ / ₂ |
| 3 months' bills..... | 2 ³ / ₄ @2 ⁷ / ₈ | | |

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

| | Per cent. |
|-----------------------------------|-------------------------------|
| Joint-stock banks..... | 2 |
| Discount houses at call..... | 2 |
| do with 7 or 14 days' notice..... | 2 ¹ / ₄ |

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of consols, the average quotation for English wheat, the price of middling upland cotton, and the Bankers' Clearing House return, compared with the three previous years:

| | 1879. | 1878. | 1877. | 1876. |
|---|------------------------------------|------------------------------------|------------------------------------|------------------------------------|
| Circulation, including bank post bills..... | £ 27,711,776 | £ 33,369,560 | £ 26,715,441 | £ 28,197,408 |
| Public deposits..... | 5,196,209 | 5,577,109 | 5,492,869 | 8,173,488 |
| Other deposits..... | 28,045,331 | 27,872,395 | 20,133,367 | 22,975,676 |
| Government securities..... | 15,843,584 | 14,235,394 | 13,383,176 | 15,958,653 |
| Other securities..... | 20,299,840 | 27,906,355 | 18,441,363 | 17,518,852 |
| Res'v'e of notes & coin..... | 15,189,757 | 9,342,255 | 12,234,085 | 15,467,179 |
| Coin and bullion in both departments .. | 27,424,692 | 27,453,076 | 24,032,070 | 28,365,434 |
| Proportion of reserve to liabilities..... | 44 ⁷ / ₈ | 27 ⁷ / ₁₆ | 46 ² / ₈ | 63 ¹ / ₁₁ |
| Bank rate..... | 3 p. c. | 5 p. c. | 4 p. c. | 2 p. c. |
| Consols..... | 97 ⁵ / ₈ | 94 ³ / ₄ | 91 ¹ / ₂ | 94 ¹ / ₄ |
| Eng. wheat, av. price..... | 46s. 6d. | 40s. 8d. | 51s. 4d. | 50s. 8d. |
| Mid. Upland cotton..... | 61 ⁵ / ₁₆ d. | 53 ¹ / ₁₆ d. | 67 ¹ / ₁₆ d. | 61 ¹ / ₁₆ d. |
| Clear'g-house return..... | 96,084,000 | 94,218,000 | 68,371,000 | 61,508,000 |

The price of red spring wheat having risen in New York to \$1 60 per bushel, the trade for wheat in this country has been very firm, but business has been restricted in consequence of the holidays. The weather continues severe, and supplies from Eastern Europe are certain to be scanty for some time to come. Hence, American wheat will continue in demand, both on English and Continental account. American supplies are by no means unsatisfactory, but European wants are very great, and as there is no chance of any accumulation of supplies, there is equally little chance of any depression or relapse in the trade. On the contrary, the tendency is likely to be towards higher prices as long as the weather remains severe.

During the week ended December 20 the sales of home-grown wheat in the 150 principal markets of England and Wales amounted to 41,787 quarters, against 51,419 quarters last year; and it is estimated that in the whole kingdom they were 167,250 quarters, against 206,000 quarters in 1878. Since harvest the sales in the 150 principal markets have been 497,316 quarters, against 951,008 quarters last year, and it is estimated that in the whole kingdom they have been 1,989,300 quarters, against 3,804,100 quarters in the corresponding period of last season. Without reckoning the supplies furnished ex-granary at the commencement of each 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. | 24,857,242 | 17,026,789 | 21,159,782 | 12,495,886 |
| Imports of flour..... | 3,887,698 | 2,391,524 | 2,560,357 | 2,019,252 |
| Sales of home-grown produce..... | 8,620,100 | 16,484,200 | 13,721,670 | 15,278,600 |
| Total..... | 37,365,040 | 35,902,573 | 37,441,809 | 29,793,738 |

| Deduct exports of wheat and flour..... | 1879. | 1878. | 1877. | 1876. |
|--|------------|------------|------------|------------|
| | 347,091 | 734,127 | 741,173 | 473,262 |
| Result..... | 37,017,949 | 35,163,386 | 36,700,636 | 29,320,476 |
| Average price of English wheat for the season. | 48s. 0d. | 41s. 4d. | 54s. 7d. | 47s. 8d. |

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. | 24,857,242 | 17,026,789 | 21,159,782 | 12,495,886 |
| Barley..... | 6,558,131 | 4,983,683 | 5,001,041 | 4,819,264 |
| Oats..... | 5,674,588 | 4,375,914 | 4,116,758 | 3,949,616 |
| Peas..... | 948,753 | 660,148 | 772,053 | 578,468 |
| Beans..... | 919,490 | 504,380 | 1,491,593 | 1,593,360 |
| Indian corn..... | 7,303,105 | 10,455,858 | 8,948,611 | 12,992,864 |
| Flour..... | 3,887,698 | 2,391,524 | 2,560,357 | 2,019,252 |

| EXPORTS. | | | | |
|------------------|---------|---------|---------|---------|
| | 1879. | 1878. | 1877. | 1876. |
| Wheat.....cwt. | 303,599 | 703,509 | 723,544 | 458,139 |
| Barley..... | 6,317 | 56,673 | 23,990 | 10,075 |
| Oats..... | 20,825 | 37,475 | 49,762 | 54,417 |
| Peas..... | 58,339 | 6,948 | 7,800 | 10,090 |
| Beans..... | 12,708 | 2,832 | 9,049 | 13,868 |
| Indian corn..... | 331,729 | 99,111 | 41,288 | 179,034 |
| Flour..... | 43,492 | 30,618 | 17,629 | 15,123 |

The stock markets have been devoid of any important feature during the week. Many dealers have closed their books in anticipation of the end of the year, but the tone has been scarcely so good. It is probable that when the dividends are declared upon the capital of public companies in a few days, there will be some, if not considerable, disappointment, especially amongst the holders of shares in British railway companies.

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

| | Bank rate. | Open market. | | Bank rate. | Open market. |
|----------------|------------|---------------|--------------------------------|------------|---------------|
| | Pr. ct. | Pr. ct. | | Pr. ct. | Pr. ct. |
| Paris..... | 3 | 2 1/2 @ 2 7/8 | St. Petersburg..... | 6 | 5 1/2 @ 6 1/4 |
| Brussels..... | 3 | 2 1/2 @ 3 | Vienna & Trieste..... | 4 | 3 1/2 @ 4 |
| Amsterdam..... | 3 | 3 | Madrid, Cadiz & Barcelona..... | 4 | 1/2 @ 5 |
| Berlin..... | 4 | 3 1/2 @ 3 3/4 | Lisbon & Oporto..... | 6 | 5 1/2 @ 6 |
| Hamburg..... | 4 | 3 1/2 @ 3 1/2 | Calcutta..... | 4 | ..... |
| Frankfort..... | 4 | 3 1/2 @ 3 1/2 | Copenhagen..... | 3 1/2 @ 4 | 3 1/2 @ 4 |
| Leipzig..... | 4 | 3 1/2 @ 3 3/4 | New York..... | ..... | 5 @ 6 |
| Genoa..... | 4 | 4 | | | |
| Geneva..... | 3 1/2 | 3 1/2 | | | |

The following letter, which appears in the *Times* this week, relating to the state of trade, and in reference particularly to the iron trade, will prove of interest. The remarks are endorsed by many, and describe, I think, a true condition of things.

I addressed a word of warning in October last when pig iron in Scotland was in a highly excited state, and some good, I believe, was done by restraining the spirit of speculation which was then at work. May I again beg space for a further word or two to both employers and employed in the iron trade?

It is barely four months since we were in the very depths of depression, with suspension of work or financial ruin in the face of those who had not already met one of these alternatives. The outlook for the winter was gloomy in the extreme, and not a speck of blue sky could be seen in the horizon by any one. What a change since then! The improvement, the progress, the prosperity, of the iron trade is in everybody's mouth, from the puddler's boy to the Prime Minister. The newspapers struggle for every scrap of new information which concerns it, and everybody feels that what was not less than a national misfortune has suddenly become a subject of national benefit and congratulation. But is it all genuine? Is the demand real? How much of it is an anticipation of wants by speculative purchasers? How much is merely a transfer of stock from the manufacturer's overstocked yard to the merchant's empty store? How far has actual consumption absorbed the production, and how far is it likely to reach the immense extension of production which is going on every side? We hear daily of blast furnaces, mills, forges, foundries, all going into work as quickly as repairs can be effected and fires lighted. We are in a high state of excitement. One buyer is rushing after another, each advancing the price on him who preceded him; contracts for future delivery are greedily entered into by eager buyers, and a heated and rash speculation as sudden as it was unexpected has followed a condition of things which, only four months ago, was as deplorable and depressing as can be imagined.

I utterly fail to see just and reasonable cause for all that is occurring, and can only look forward with dread to the inevitable day of sober reckoning. The American demand has been the basis and superstructure of the whole. It took us by surprise and has been an immense gain to us. It was only realized when we saw how much America was likely to win by the bad harvest of Northern Europe; but our misfortune is the very reason why Europe cannot follow the American lead in purchasing power, although speculators seem to think so. Our consumers are in no better, but a worse, condition for absorbing increased manufactures, still less is a Continental demand likely to do so. Poor harvests, with disturbed politics and armed camps full of the peril of war, are rather likely to curtail foreign consumption.

At home we have got to pay for our domestic supplies, which will gradually give us dearer money.

Our railway traffic returns are scanned with impatient haste to mark the signs of home improvement, but except such an increase as can nearly be accounted for by a transference of goods from producers to merchants, there is little to arouse either hope or speculation.

The country may or not be disturbed soon by a general election, but such an event always disturbs and restrains business.

To show what a change in prices there has been within four months I will only give three or four articles as an illustration. Hematite pig iron in August was 49s., to-day it is 95s.; tin plates were then 14s. 6d. per box for coke, to-day they are 24s. per box; bar iron was £4 5s. per ton, it is to-day £7 per ton; ship-plates were £5 per ton, and are now £8 5s.; Scotch pig iron was 40s. per ton, it is to-day 60s. per ton.

I venture to state that such an advance is without any precedent, and that if a change of so sudden and violent a character is maintained, much less extended, it will be as remarkable as the change itself. While I can only hope in my own interest that it may be so, I am sure we are all on the road to reaction and disappointment.

Tenders will be received at the Bank of England on the 5th of January for £1,585,000 in Treasury bills, in the usual amounts, to replace those falling due.

English Market Reports—Per Cable.

The daily closing quotations in the markets of London and Liverpool for the past week, as reported by cable, are shown in the following summary:

London Money and Stock Market.—The bullion in the Bank of England has increased £119,000 during the week.

| | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|-----------------------------|----------|----------|----------|----------|----------|----------|
| | Jan. | Jan. | Jan. | Jan. | Jan. | Jan. |
| Silver, per oz.....d. | 52 3/8 | 52 3/8 | 52 5/8 | 52 5/8 | 52 5/8 | 52 5/8 |
| Consols for money..... | 97 13/16 | 97 13/16 | 97 13/16 | 97 13/16 | 97 13/16 | 97 13/16 |
| Consols for account..... | 97 13/16 | 97 7/8 | 97 13/16 | 97 13/16 | 97 13/16 | 97 13/16 |
| U. S. 5s of 1881..... | 106 3/4 | 106 3/4 | 106 3/4 | 106 3/4 | 105 5/8 | 105 5/8 |
| U. S. 4 1/2s of 1891..... | 110 3/4 | 110 3/4 | 111 | 110 1/2 | 111 | 111 |
| U. S. 4s of 1907..... | 106 3/4 | 107 | 107 1/4 | 107 1/8 | 107 1/2 | 107 3/8 |
| Erie, common stock..... | 44 1/2 | 44 7/8 | 44 1/4 | 46 5/8 | 46 1/8 | 45 1/4 |
| Illinois Central..... | 104 1/2 | 104 1/2 | 104 1/2 | 107 | 107 | 106 1/2 |
| Pennsylvania..... | 52 5/8 | 52 3/4 | 52 1/4 | 52 1/2 | 52 1/2 | 52 1/2 |
| Philadelphia & Reading..... | 36 3/4 | 36 1/4 | 35 1/2 | 35 3/4 | 36 1/4 | 36 |

Liverpool Cotton Market.—See special report on cotton.

Liverpool Breadstuffs Market.—

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

Liverpool Provisions Market.—

| | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|-------------------------------|-------|-------|-------|-------|--------|-------|
|  | s. d. | s. d. | s. d. | s. d. | s. d. | s. d. |
| Pork, West. mess. 3 bbl..... | 59 0 | 59 0 | 59 0 | 59 0 | 59 0 | 59 0 |
| Bacon, long clear, cwt..... | 36 6 | 36 6 | 36 6 | 37 0 | 36 6 | 36 6 |
| Short clear..... | 37 6 | 39 0 | 39 0 | 38 0 | 38 0 | 38 0 |
| Beef, pr. mess. 3 tierce..... | 82 0 | 82 0 | 82 0 | 82 0 | 82 0 | 82 0 |
| Lard, prime West. 3 cwt..... | 41 0 | 41 0 | 41 0 | 41 0 | 41 0 | 41 0 |
| Cheese, Am. choice..... | 69 0 | 69 0 | 69 0 | 70 0 | 71 0 | 71 0 |

London Petroleum Market.—

| | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---------------------------|-------|-----------|---------------|--------|-----------|------|
| | d. | d. | d. | d. | d. | d. |
| Pet'leum, ref. 3 gal..... | 6 1/8 | 6 @ 6 1/8 | 6 1/8 @ 6 1/4 | @ .. 6 | @ 6 1/8 | @ .. |
| Pet'leum, spirits..... | @ .. | @ .. | @ .. | @ .. | 7 @ 7 1/2 | @ .. |

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 dry goods and a decrease in general merchandise. The total imports were \$6,915,599, against \$7,862,989 the preceding week and \$8,590,830 two weeks previous. The exports for the week ended Jan. 13 amounted to \$4,998,157, against \$5,906,669 last week and \$6,745,856 the previous week. The following are the imports at New York for the week ending (for dry goods) Jan. 8 and for the week ending (for general merchandise) Jan. 9:

| FOREIGN IMPORTS AT NEW YORK FOR THE WEEK. | | | | |
|---|-------------|-------------|-------------|-------------|
| | 1877. | 1878. | 1879. | 1880. |
| Dry Goods..... | \$1,662,145 | \$1,852,410 | \$642,278 | \$2,113,912 |
| General mdse.... | 5,323,177 | 4,390,357 | 1,586,204 | 4,801,687 |
| Total week..... | \$6,985,322 | \$6,242,767 | \$2,228,482 | \$6,915,599 |
| Prev. reported.. | 5,259,709 | 4,977,793 | 4,267,832 | 7,862,989 |

Total since Jan. 1. \$12,245,031 \$11,220,560 \$6,496,314 \$14,778,588

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

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Jan. 13:

| EXPORTS FROM NEW YORK FOR THE WEEK. | | | | |
|-------------------------------------|--------------|--------------|-------------|--------------|
| | 1877. | 1878. | 1879. | 1880. |
| For the week.... | \$6,497,367 | \$5,098,167 | \$4,247,330 | \$4,998,157 |
| Prev. reported.. | 3,981,539 | 6,477,544 | 4,426,575 | 5,906,669 |
| Total since Jan. 1. | \$10,479,406 | \$11,575,711 | \$8,676,955 | \$10,904,826 |

The following will show the exports of specie from the port of New York for the week ending Jan. 10, 1880, and also a comparison of the total since Jan. 1, 1880, with the corresponding totals for several previous years:

| Jan. | | | | |
|--|----------------|-------------------|--|----------|
| 5—Str. Wyoming..... | Liverpool..... | Mex. silv. dols. | | \$26,593 |
| 6—Str. France..... | Havre..... | Fr'ch silv. coin. | | 1,700 |
| 9—Str. Republic..... | Liverpool..... | Eng. silv. coin. | | 1,600 |
| 10—Str. Weser..... | London..... | Mex. silv. dols. | | 21,410 |
| | | Mex. silv. bull'n | | 15,737 |
| Total for the week (\$67,040 silver, and \$ — gold)..... | | | | \$67,040 |
| Previously reported (\$ — silv., and \$ — gold)..... |  |  |  | ..... |

| Tot. since Jan. 1, '80. (\$67,040 silv., and \$ — gold)..... | Same time in— | Same time in— | Same time in— |
|--|---------------|---------------|---------------|
| 1879..... | \$675,067 | 1875..... | \$1,544,190 |
| 1878..... | 846,120 | 1874..... | 1,335,938 |
| 1877..... | 450,404 | 1873..... | 3,855,303 |
| 1876..... | 954,022 | 1872..... | 945,292 |
| 1869..... | | 1868..... | 5,910,931 |

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

| Jan. | | | | |
|--|------------------------|-------------------|--|-----------|
| 5—Str. Atlas..... | Hayti..... | Am. silv. coin.. | | \$500 |
| 5—Brig Tula..... | Central America..... | Am. silv. coin.. | | 694 |
| | | Am. gold coin.. | | 200 |
| 7—Str. Andes..... | U. S. of Colombia..... | Am. gold coin.. | | 1,250 |
| | | For. silv. coin.. | | 100 |
| | | For. gold coin.. | | 500 |
| | | Gold bars..... | | 310 |
| 10—G. F. Littlefield..... | Venezuela..... | Am. gold coin.. | | 1,500 |
| 10—Str. C. of New York..... | England..... | Gold bars..... | | 150,862 |
| Total for the week (\$1,294 silver, and \$154,622 gold)..... | | | | \$155,916 |
| Previously reported (\$3,710 silv., and \$5,693 gold)..... | | | | 9,403 |

Tot. since Jan. 1, '80. (\$3,004 silv., and \$160,315 gold)..... \$163,319

| | | |
|---------------------|--------------------|---------------------|
| Same time in— | Same time in— | Same time in— |
| 1879..... \$242,594 | 1875..... \$89,935 | 1871..... \$159,406 |
| 1878..... 325,365 | 1874..... 32,312 | 1870..... 270,377 |
| 1877..... 696,552 | 1873..... 53,609 | 1869..... 169,905 |
| 1876..... 91,954 | 1872..... 61,540 | 1868..... 95,049 |

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. | |
|------------|---------------|---------------|------------------|-----------------|
| | | | Gold. | Currency. |
| Jan. 10... | \$ 884,121 70 | \$ 625,040 49 | \$ 98,640,044 68 | \$ 5,668,201 90 |
| " 12... | 3,321,733 27 | 3,265,674 01 | 98,865,324 38 | 5,492,981 46 |
| " 13... | 1,430,970 51 | 944,914 23 | 99,071,191 01 | 5,779,172 11 |
| " 14... | 1,405,662 19 | 644,637 64 | 99,617,058 02 | 5,994,329 65 |
| " 15... | 913,436 12 | 864,324 11 | 99,498,270 78 | 6,162,228 90 |
| " 16... | 1,090,344 63 | 684,001 58 | 99,607,490 52 | 6,459,352 21 |
| Total..... | 9,046,268 42 | 7,028,592 06 | | |

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

| U. S. Bonds held as security for | Oct. 31. | Nov. 30. | Dec. 31. |
|--|-------------|-------------|-------------|
| National Banks.— | | | |
| Bonds for circulation deposited... | \$7,286,350 | \$5,600,400 | \$9,733,300 |
| Bonds for circulation withdrawn... | 2,514,450 | 4,207,900 | 7,907,200 |
| Total held for circulation..... | 363,802,400 | 365,194,900 | 367,021,000 |
| Bonds held as security for deposits | 14,692,000 | 14,763,000 | 14,817,000 |
| Legal-Tender Notes.— | | | |
| Deposited in Treasury under act of June 20, 1874..... | 122,400 | 409,500 | 333,420 |
| Total now on deposit, including liquidating banks..... | 12,907,199 | 13,121,779 | 13,374,757 |
| Total entered under act of Jan. 14, 1875..... | 35,318,984 | 35,318,984 | 35,318,984 |
| Total amount of greenbacks outstanding..... | 346,681,016 | 346,681,016 | 346,681,016 |
| National Bank Circulation.— | | | |
| New circulation issued..... | 3,602,050 | 3,109,350 | 2,576,580 |
| Circulation retired..... | 672,872 | 224,990 | 234,022 |
| Total notes outstanding— | | | |
| Currency..... | 335,754,298 | 338,618,658 | 340,961,216 |
| Gold..... | 1,447,120 | 1,447,120 | 1,426,120 |
| Notes rec'd for redem'n from— | | | |
| New York..... | 946,000 | 905,000 | 927,000 |
| Boston..... | 636,000 | 730,000 | 358,000 |
| Philadelphia..... | 241,000 | 216,000 | 213,000 |
| Miscellaneous..... | 1,525,000 | 1,400,000 | 1,424,000 |
| Total..... | \$3,348,000 | \$3,251,000 | \$2,922,000 |

STATEMENT of the Comptroller of the Currency on Jan. 1, 1880, showing the amounts of National Bank notes and of Legal Tender notes outstanding at the dates of the passage of the Acts of June 20, 1874, January 14, 1875, and May 31, 1878, together with the amounts outstanding at date, and the increase or decrease:

| National Bank Notes— | |
|---|---------------|
| Amount outstanding June 20, 1874..... | \$349,894,182 |
| Amount outstanding January 14, 1875..... | 351,861,450 |
| Amount outstanding May 31, 1878..... | 322,555,965 |
| Amount outstanding at date..... | 340,961,216 |
| Increase during the last month..... | 2,342,558 |
| Increase since Jan. 1, 1879..... | 18,638,362 |
| Legal Tender Notes— | |
| Amount outstanding June 20, 1874..... | \$382,000,000 |
| Amount outstanding January 14, 1875..... | 382,000,000 |
| Amount retired under act of Jan. 14, 1875, to May 31, '78..... | 35,318,984 |
| Amount outstanding on and since May 31, 1878..... | 346,681,016 |
| Amount on deposit with the U. S. Treasurer to redeem notes of insolvent and liquidating banks, and banks retiring circulation under Act of June 20, 1874..... | 13,374,757 |
| Increase in deposit during the last month..... | 252,978 |
| Increase in deposit since Jan. 1, 1879..... | 2,802,992 |

* Circulation of national gold banks, not included in the above, \$1,426,120.

Chicago & Iowa.—Receiver Holcomb has put the road and equipment in good order, and paid off some old claims, and reports to the United States Circuit Court that he has \$211,504 on hand, being \$63,004 more than the amount necessary to pay the accrued interest of \$148,500. He had operated the road for twenty-nine consecutive months, the net earnings being \$781,913, or \$323,950 per annum, leaving the net earnings per annum, over and above the interest charge, \$183,550. The taxes due amount to \$7,000, while there is in litigation \$25,000—tax on the capital stock. The company presented a petition to the Court, asking that the road be returned to the hands of its officers, as previously agreed upon. Judge Drummond referred the report to Master in Chancery Bishop, and until he makes report, the road will remain in the hands of Receiver Holcomb.

St. Paul & Duluth Railroad.—This company's financial statement is as follows:

| JUNE 1 TO DECEMBER 1, 1879—SIX MONTHS. | |
|--|-----------|
| Railroad receipts..... | \$376,687 |
| Railroad expenses..... | 248,171 |
| Receipts land department..... | \$89,096 |
| Expenses land department..... | 8,980 |
| Total..... | \$208,632 |
| Preferred stock received in payment and cancelled..... | 64,357 |
| Total..... | \$144,275 |
| Rent of Stillwater & St. Paul Railroad..... | \$20,000 |
| Texas, insurance, interest..... | 17,568 |
| Net receipts..... | \$116,706 |

—The N. Y. Tribune Almanac for 1880 is at hand with its large supply of political and general statistics, at the old and moderate price of 25 cents per copy.

Imports of Leading Articles.

The following table, compiled from Custom House returns, shows the foreign imports of leading articles at this port for the years 1880 and 1879:

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

| | 1880. | 1879. | 1880. | 1879. |
|----------------------------|--------|--------|-----------|---------|
| China, &c.— | | | | |
| China..... | 244 | 262 | | |
| Earthenw..... | 1,131 | 700 | | |
| Glass..... | 15,245 | 5 | | |
| Glassware..... | 1,185 | 1,972 | | |
| Glass plate..... | 227 | 81 | | |
| Buttons..... | 225 | 151 | | |
| Coal, tons..... | 908 | 894 | | |
| Cocoa, bags..... | 1,788 | 439 | | |
| Coffee, bags..... | 99,640 | 78,577 | | |
| Cotton, bales..... | 102 | | | |
| Drugs, &c.— | | | | |
| Bark, Peru..... | 2,602 | 1,920 | | |
| Blea. powd..... | 1,241 | 332 | | |
| Cochineal..... | 135 | | | |
| Gambier..... | | 895 | | |
| Gun, Arab..... | 794 | 279 | | |
| Indigo..... | 22 | 142 | | |
| Madder, &c..... | 96 | 194 | | |
| Oil, Olive..... | 768 | 124 | | |
| Opium..... | 102 | 105 | | |
| Soda, bi-carb..... | 1,000 | | | |
| Soda, sal..... | 2,929 | 502 | | |
| Soda, ash..... | 5,037 | 1,593 | | |
| Flax..... | 127 | 66 | | |
| Furs..... | 305 | 126 | | |
| Gunny cloth..... | 100 | | | |
| Hair..... | 501 | 491 | | |
| Hemp, bales..... | 1,926 | 1,631 | | |
| Hides, &c.— | | | | |
| Bristles..... | 73 | 16 | | |
| Hides, dr'sd..... | 484 | 91 | | |
| India rubber..... | 2,245 | 1,136 | | |
| Ivory..... | | 76 | | |
| Jewelry, &c.— | | | | |
| Jewelry..... | 104 | 53 | | |
| Watches..... | 35 | 14 | | |
| Linseed..... | 3,818 | 3 | | |
| Molasses..... | 2,103 | 141 | | |
| Metals, &c.— | | | | |
| Cutlery..... | 292 | 123 | | |
| Hardware..... | 21 | 19 | | |
| Metals, &c.— | | | | |
| Lead, pigs..... | | | 1,190 | |
| Spelter, lbs..... | | | 110,230 | 22,046 |
| Steel..... | | | 13,448 | 1,081 |
| Tin, boxes..... | | | 37,108 | 19,507 |
| Tin slbs., lbs..... | | | 900,332 | 305,623 |
| Paper Stock..... | | | 8,648 | 3,755 |
| Sugar, hhds..... | | | | |
| tes., & bbls..... | | | 6,752 | 5,034 |
| Sugar, boxes and bags..... | | | 92,592 | 14,175 |
| Tea..... | | | 139,511 | 37,468 |
| Tobacco..... | | | 3,090 | 3,135 |
| Waste..... | | | 35 | 45 |
| Wines, &c.— | | | | |
| Champ'gne baskets..... | | | 873 | 3,142 |
| Wines..... | | | 1,820 | 2,625 |
| Wool, bales..... | | | 1,545 | 1,054 |
| Reported by value..... | | | \$ | \$ |
| Cigars..... | | | 70,520 | 49,904 |
| Corks..... | | | | 1,671 |
| Fancy goods..... | | | 27,423 | 23,122 |
| Fish..... | | | 25,243 | 15,459 |
| Fruits, &c.— | | | | |
| Lemons..... | | | 15,003 | 6,390 |
| Oranges..... | | | 85,561 | 35,302 |
| Nuts..... | | | 56,458 | 37,200 |
| Raisins..... | | | 61,803 | 8,070 |
| Hides, undr..... | | | 1,004,330 | 229,433 |
| Rice..... | | | 4,699 | 3,220 |
| Spices, &c.— | | | | |
| Cassia..... | | | | |
| Ginger..... | | | 39 | 559 |
| Pepper..... | | | 210 | 1,649 |
| Saltpetre..... | | | 12,745 | 2,049 |
| Woods— | | | | |
| Cork..... | | | 9,772 | 2,625 |
| Fustic..... | | | 100 | 3,346 |
| Logwood..... | | | 41,731 | 15,557 |
| Mahogany..... | | | 4,723 | 345 |

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 January 10, 1880, and their distribution:

| To— | Pork, bbls. | Beef, bbls. | Lard, lbs. | Bacon, lbs. | Cheese, lbs. | Tallow, lbs. |
|----------------------|-------------|-------------|------------|-------------|--------------|--------------|
| Liverpool..... | 1,861 | 988 | 496,313 | 10,436,635 | 1,087,429 | 820,300 |
| London..... | 2,009 | 1,443 | | 254,275 | 408,200 | 310,020 |
| Glasgow..... | 104 | 713 | 88,120 | 687,625 | 262,200 | 151,700 |
| Hull..... | | | | 706,800 | 20,700 | |
| British ports..... | | | | 106,875 | | |
| Hamburg..... | 150 | 83 | 607,200 | 12,875 | | |
| Bremen..... | 21 | 17 | 350,400 | 27,600 | | |
| Rotterdam..... | | | | | | |
| Antwerp..... | | | 240,000 | 444,125 | | 4,000 |
| Havre..... | | 61 | 148,419 | 983,565 | | |
| Marseilles..... | | | | | | |
| Italy..... | | | 288,000 | | | |
| Lisbon..... | | | | | | |
| Genoa..... | | | | | | |
| Cont'l ports..... | | 50 | 21,375 | 62,325 | | |
| S. & C. America..... | 375 | 109 | 481,845 | 62,779 | 7,410 | 10,633 |
| West Indies..... | 2,771 | 640 | 393,882 | 206,171 | 18,630 | 625 |
| B. N. A. Col..... | 198 | 3,254 | 21,000 | | | |
| Oth'r countr's..... | 378 | 112 | 200 | 6,367 | 733 | 14,462 |
| Total week..... | 7,867 | 7,470 | 3,136,754 | 13,998,017 | 1,805,302 | 1,312,140 |
| Previous wk..... | 4,900 | 3,594 | 2,827,371 | 17,242,641 | 1,611,298 | 1,163,646 |

—The new card of the New York, New England & Western Investment Company, 31 Pine street, New York, will be found in the CHRONICLE to-day. Gentlemen connected with the company, and who have been familiar with all its operations, inform us that the company's office has become a profitable and convenient place for investors wishing sound securities, and the business of the company has grown to large proportions. Through its agency large amounts of money have been invested for owners of capital, and many counties, towns and cities have funded their entire indebtedness; and holders of defaulted bonds have found the company's service of great value. The Executive Committee is composed of Messrs. John C. Short, Rosewell G. Rolston, William P. Watson, Geo. F. Talman, and Geo. W. Debevoise, gentlemen whose names are prominent in financial circles in this city.

—Attention is called to the card of Mr. John F. Zebley, Jr., banker and broker, 5 Broad street, New York. This firm has been in the Street for some years, and has had much experience in securities of the West, and give especial attention to defaulted bonds of Illinois, Missouri, Kansas and Nebraska, and cheerfully furnish all information in relation to the same. They also desire correspondence inviting information in relation to all bonds and stocks dealt in on the New York Stock and Mining Exchanges.

—Mr. Joseph G. Martin, stock broker, of No. 10 State Street, Boston, has issued his annual publication of "STOCK FLUCTUATIONS" in that market, which constitutes an appendix to his seventy-three years' history of the Boston Stock market. Mr. Martin is well known as the careful statistician of the Boston market, and his publications carry a reputation for accuracy and completeness which secures for them a ready circulation.

—The Homestake Mining Co. has declared its usual dividend (for December), payable at Wells, Fargo & Co., 65 Broadway, on the 26th. Transfers close on the 29th.

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. | | | |
| Kansas City Topeka & Western... | 3 | Feb. 2. | Jan. 15 to Jan. 23. |
| Insurance. | | | |
| American | 6 | On dem. | |
| American Exchange Fire | 5 | On dem. | |
| Brooklyn | 10 | On dem. | |
| Commercial Fire | 6 | On dem. | |
| Continental | 6-85 | On dem. | |
| Empire City | 3-1/2 | On dem. | |
| Exchange Fire | 5 | Feb. 2. | Dec. 21 to Feb. 1. |
| Farragut Fire | 7-1/2 | On dem. | |
| Firemen's Trust | 5 | On dem. | |
| German American | 5 | On dem. | |
| Germany | 7 | On dem. | |
| Greenwich | 7-1/2 | On dem. | |
| Guardian Fire | 3-1/2 | On dem. | |
| Howard | 5 | On dem. | |
| Kings County | 10 | On dem. | |
| Lafayette | 5 | On dem. | |
| Lamar | 5 | On dem. | |
| Lenox Fire | 5 | On dem. | |
| Long Island | 5 | On dem. | |
| Manhattan Fire | 5 | On dem. | |
| Mechanics' & Traders' | 6 | On dem. | |
| Mechanics' | 7 | On dem. | |
| Merchants' | 5 | On dem. | |
| Montauk | 5 | On dem. | |
| Nassau | 7 | On dem. | |
| Peter Cooper Fire | 10 | Jan. 20. | |
| Phenix (Brooklyn) | 5 | On dem. | |
| Republic | 3-1/2 | Jan. 17. | |
| Standard Fire | 6-23 | On dem. | |
| Stuyvesant | 5 | On dem. | |
| Williamsburgh City Fire | 10 | On dem. | |
| Banks. | | | |
| New York National Exchange | 3-1/2 | Feb. 2. | |
| Miscellaneous. | | | |
| Oregon Railway & Nav. (quar.) | 2 | Feb. 2. | Jan. 27 to Feb. 4. |

FRIDAY, JAN. 16, 1880—5 P. M.

The Money Market and Financial Situation.—The course of affairs in the financial markets has been very much what was anticipated—money has relaxed, the activity in stocks and bonds has increased, and the demand for investment securities is sharp and apparently increasing daily. Having omitted, as usual, our review of the month of December (including that month in the review of the year) we bring forward the following interesting statement of the total transactions at the Stock Board in each of the past four months:

| | September. | October. | November. | December. |
|-----------------------|-------------|-------------|-------------|-------------|
| U.S. Governm't bonds | \$6,890,600 | \$3,483,850 | \$6,275,100 | \$9,387,700 |
| State bonds | 413,800 | 1,951,450 | 906,000 | 633,200 |
| Railroad bonds | 33,696,547 | 60,982,140 | 54,822,940 | 42,643,055 |
| Bank stocks... shares | 911 | 2,181 | 999 | 719 |
| Railroad, &c., " | 6,973,164 | 11,252,604 | 10,535,975 | 7,052,548 |

The statement of Dun, Barlow & Co. of the mercantile failures in 1879, has just been issued, and it is certainly one of the most remarkable exhibits of the sort ever made. The total number of failures in the United States in 1879 was 6,658, with liabilities of \$98,149,053, against 10,478 failures in 1878 with liabilities amounting to \$234,383,132. All the years in which failures exceeded \$90,000,000, from 1857 to date, have been as follows:

| Year. | Failures. | Amount of Liabilities. |
|-------|-----------|------------------------|
| 1857 | 4,932 | \$291,750,000 |
| 1858 | 4,225 | 95,749,000 |
| 1861 | 6,993 | 207,210,000 |
| 1867 | 2,780 | 96,666,000 |
| 1872 | 4,069 | 121,056,000 |
| 1873 | 5,183 | 228,499,900 |
| 1874 | 5,830 | 155,239,000 |
| 1875 | 7,740 | 201,000,000 |
| 1876 | 9,092 | 191,117,000 |
| 1877 | 8,872 | 190,660,936 |
| 1878 | 10,478 | 234,383,132 |
| 1879 | 6,658 | 98,149,053 |

A transaction which attracted some attention was the withdrawal of bonds and surrender of circulation by the National Metropolitan Bank of this city. This bank deposited \$2,200,500 in the Sub-Treasury for the retirement of the same amount of its circulation, and withdrew \$2,450,000 in four per cent bonds. President Seney said that the operation was merely a business one, by which the bank clears a profit of over \$90,000, besides reducing materially the onerous tax (one per cent) which it has been paying on its note circulation.

The money market has shown decided relaxation, and during the past few days rates have been quoted at 3 per cent on government bonds, and 4@5 on stock collaterals, a fair range of the week is 3@6 per cent. Prime paper is in demand at 5@6 per cent.

The Bank of England statement on Thursday showed a gain for the week of £119,000 in specie, and the percentage of reserve to liabilities, was 41 15-16 against 39 previous week; the discount rate remains at 3 per cent.

The last statement of the New York City Clearing-House

banks, issued January 10, showed an increase of \$3,338,575 in the excess above 25 per cent of their deposits, the whole of such excess being \$3,822,400, against \$483,825 the previous week.

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

| | 1880. Jan. 10. | Differ'nces fr'm previous week. | 1879. Jan. 11. | 1878. Jan. 12. |
|----------------|----------------|---------------------------------|----------------|----------------|
| Loans and dis. | \$276,116,100 | Dec. \$590,100 | \$230,682,000 | \$239,936,300 |
| Specie | 51,473,500 | Inc. 3,191,400 | 18,962,400 | 27,093,200 |
| Circulation | 23,812,900 | Inc. 64,300 | 19,785,000 | 19,861,600 |
| Net deposits | 246,995,600 | Inc. 4,508,500 | 206,482,200 | 203,666,000 |
| Legal tenders | 14,097,800 | Inc. 1,374,300 | 45,055,400 | 34,804,000 |
| Legal reserve. | \$61,748,900 | Inc. \$1,227,125 | \$51,620,550 | \$50,916,500 |
| Reserve held. | 65,571,300 | Inc. 4,565,700 | 64,017,800 | 61,897,200 |
| Surplus | \$3,822,400 | Inc. \$3,338,575 | \$12,397,250 | \$10,980,700 |

United States Bonds.—There has been a strong demand for Government bonds on investment account, and there is but a small supply of bonds in this market to meet the demand. The late reports from Washington indicate that the bill for refunding in 3 1/2 per cent bonds has a good chance of passing the House, and that there is a possibility of an ultimate compromise between the different parties on a bond bearing 3-65 interest. Closing prices at the N. Y. Board have been as follows:

| | Interest Periods. | Jan. 10. | Jan. 12. | Jan. 13. | Jan. 14. | Jan. 15. | Jan. 16. |
|---------------------------|-------------------|----------|----------|----------|----------|----------|----------|
| 6s, 1880.....reg. | J. & J. | *102 1/2 | *102 1/2 | *102 1/2 | *102 1/2 | *102 3/4 | *102 3/4 |
| 6s, 1880.....coup. | J. & J. | *102 5/8 | *102 5/8 | *102 5/8 | *102 5/8 | *102 3/4 | *102 3/4 |
| 6s, 1881.....reg. | J. & J. | *104 3/8 | *104 3/8 | *104 5/8 | *104 1/2 | *104 1/2 | *104 5/8 |
| 6s, 1881.....coup. | J. & J. | *104 3/8 | *104 3/8 | *104 1/2 | *104 1/2 | *104 1/2 | *104 3/4 |
| 5s, 1881.....reg. | Q.-Feb. | *102 1/4 | *102 3/8 | *102 3/8 | *102 3/8 | *102 1/2 | *102 1/2 |
| 5s, 1881.....coup. | Q.-Feb. | *103 1/2 | *103 5/8 | *103 5/8 | *103 5/8 | *103 3/4 | *103 3/4 |
| 4 1/2s, 1891.....reg. | Q.-Mar. | *107 | *107 1/2 | *107 1/2 | *107 3/4 | *107 3/4 | *107 5/8 |
| 4 1/2s, 1891.....coup. | Q.-Mar. | *107 1/4 | *107 3/8 | *107 3/8 | *107 3/4 | *107 3/4 | *107 5/8 |
| 4s, 1907.....reg. | Q.-Jan. | *103 7/8 | *104 1/8 | *104 3/8 | *104 1/2 | *104 1/2 | *104 1/2 |
| 4s, 1907.....coup. | Q.-Jan. | *103 3/4 | *104 1/4 | *104 3/8 | *104 1/2 | *104 1/2 | *104 1/2 |
| 6s, cur'cy, 1895.....reg. | J. & J. | *121 1/4 | *121 1/2 | *121 1/2 | *121 | *121 | *121 |
| 6s, cur'cy, 1896.....reg. | J. & J. | *121 1/2 | *121 3/4 | *121 3/4 | *121 1/4 | *121 1/4 | *121 1/4 |
| 6s, cur'cy, 1897.....reg. | J. & J. | *122 | *122 | *122 | *121 1/2 | *121 1/2 | *121 1/2 |
| 6s, cur'cy, 1898.....reg. | J. & J. | *122 1/4 | *122 1/2 | *122 1/2 | *122 | *122 | *122 |
| 6s, cur'cy, 1899.....reg. | J. & J. | *122 3/4 | *123 | *123 | *122 1/2 | *122 1/2 | *122 1/2 |

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

The range in prices since Jan. 1, 1880, and the amount of each class of bonds outstanding Jan. 1, 1880, were as follows:

| | Range since Jan. 1, 1880. | | Amount Jan. 1, 1880. | |
|----------------------|---------------------------|-----------------|----------------------|-------------|
| | Lowest. | Highest. | Registered. | Coupon. |
| 6s, 1880.....cp. | 102 3/4 Jan. 13 | 102 3/4 Jan. 13 | \$14,730,000 | \$3,685,000 |
| 6s, 1881.....cp. | 104 1/8 Jan. 7 | 104 1/2 Jan. 13 | 185,389,550 | 68,774,700 |
| 5s, 1881.....cp. | 103 3/8 Jan. 3 | 103 7/8 Jan. 15 | 286,987,750 | 221,452,600 |
| 4 1/2s, 1891.....cp. | 106 3/8 Jan. 2 | 107 3/4 Jan. 13 | 167,981,900 | 82,018,100 |
| 4s, 1907.....cp. | 103 Jan. 2 | 104 1/2 Jan. 14 | 492,645,450 | 245,845,100 |
| 6s, cur'ncy.....reg. | | | 64,623,512 | |

Closing prices of securities in London for three weeks past and the range since January 1, 1880, were as follows:

| | Range since Jan. 1, 1880. | |
|---------------------------|---------------------------|-----------------|
| | Lowest. | Highest. |
| U. S. 5s of 1881..... | 106 3/8 Jan. 2 | 106 1/2 Jan. 9 |
| U. S. 4 1/2s of 1891..... | 109 7/8 Jan. 16 | 111 Jan. 16 |
| U. S. 4s of 1907..... | 106 1/4 Jan. 15 | 107 5/8 Jan. 16 |

State and Railroad Bonds.—The strongest among the Southern State bonds have been the Alabamas and the Virginia deferred. The first named bonds, as well as other good Southern bonds, are in demand at home, where there is more money for investment now than there has been at any other period since the war.

Railroad bonds are very strong and active, and the investment demand is pushing up the prices of all old bonds, while many of the securities of defaulted and reorganized roads are also in sharp request.

Messrs. A. H. Mul'er & Son sold the following at auction:

| Shares. | Shares. |
|---|---|
| 10 Park Fire Ins. Co..... 113 | 10 Empire City Fire Ins.... 100 |
| 155 New Jersey Midland RR., \$100 each..... 2 1/4 | 38 N. Y. Gas-light Co.... 82 1/2-80 1/2 |
| 5 Jefferson Fire Ins. Co.... 142 | 5 Produce Bank of N. Y.... 40 |

Railroad and Miscellaneous Stocks.—The stock market has shown an increasing business, with prices generally stronger. There have been some temporary re-actions in the course of prices, occurring from sales to realize profits, but the undercurrent of the market appears to be strong. The latest report directly bearing on the price of stocks is that concerning the consolidation of Kansas Pacific and Union Pacific with a large stock dividend on the first-named; both stocks have advanced materially. Nashville & Chattanooga is strong on its recent acquisitions, as it will form a leading trunk line from St. Louis to Savannah. The Wabash & Pacific stocks showed some weakness on Wednesday and Thursday, but are firmer again to-day. The Missouri Kansas & Texas securities have been active and strong this year, but who will eventually control the road, is not yet known to the public with certainty. Erie has again come forward and shown some activity at higher prices. The Western Union stock does not weaken much as yet from the threatened opposition of the American Union, although this opposition seems to be gaining ground to such an extent that it can no longer be considered insignificant. The coal stocks have shown some animation, but no great advance, and the annual report of the Reading Company is only favorable in its rose-colored views of the future, and not in its exhibit of last year's business.

The daily highest and lowest prices have been as follows:

| | Saturday Jan. 10. | Monday Jan. 12. | Tuesday Jan. 13. | Wednesday Jan. 14. | Thursday Jan. 15. | Friday Jan. 16. |
|--------------------|----------------------|--------------------|---------------------|-----------------------|----------------------|--------------------|
| Am. Dist. Tel. | 40 1/2 | 41 | 41 1/2 | 41 1/2 | 41 1/2 | 41 1/2 |
| Atl. & Pac. Tel. | 69 | 69 1/2 | 69 1/2 | 69 1/2 | 69 1/2 | 69 1/2 |
| Canada South. | 82 1/2 | 83 1/2 | 83 1/2 | 83 1/2 | 83 1/2 | 83 1/2 |
| Cent. of N. J. | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 |
| Ches. & Ohio. | 31 1/2 | 32 | 32 | 32 | 32 | 32 |
| do 1st prf. | 22 | 22 1/2 | 22 1/2 | 22 1/2 | 22 1/2 | 22 1/2 |
| do 2d prf. | 109 | 109 1/2 | 109 1/2 | 109 1/2 | 109 1/2 | 109 1/2 |
| Chic. & Alton. | 142 1/2 | 142 1/2 | 142 1/2 | 142 1/2 | 142 1/2 | 142 1/2 |
| Chic. Bur. & Q. | 78 | 78 1/2 | 78 1/2 | 78 1/2 | 78 1/2 | 78 1/2 |
| Chic. M. & St. P. | 102 1/2 | 103 | 103 | 103 | 103 | 103 |
| do pref. | 91 1/2 | 92 1/2 | 92 1/2 | 92 1/2 | 92 1/2 | 92 1/2 |
| Chic. & N. W. | 107 1/2 | 107 1/2 | 107 1/2 | 107 1/2 | 107 1/2 | 107 1/2 |
| do pref. | 153 1/2 | 153 1/2 | 153 1/2 | 153 1/2 | 153 1/2 | 153 1/2 |
| Chic. R. I. & P. | 46 | 47 | 47 1/2 | 47 1/2 | 47 1/2 | 47 1/2 |
| Chic. St. P. & M. | 79 | 79 1/2 | 79 1/2 | 79 1/2 | 79 1/2 | 79 1/2 |
| Clev. C. C. & I. | 21 1/2 | 22 1/2 | 22 1/2 | 22 1/2 | 22 1/2 | 22 1/2 |
| Col. Chic. & I. C. | 76 1/2 | 77 1/2 | 77 1/2 | 77 1/2 | 77 1/2 | 77 1/2 |
| Del. & H. Canal | 88 1/2 | 88 1/2 | 88 1/2 | 88 1/2 | 88 1/2 | 88 1/2 |
| Del. Lack. & W. | 30 1/2 | 30 1/2 | 30 1/2 | 30 1/2 | 30 1/2 | 30 1/2 |
| Han. & St. Jo. | 66 1/2 | 67 1/2 | 67 1/2 | 67 1/2 | 67 1/2 | 67 1/2 |
| do pref. | 57 1/2 | 57 1/2 | 57 1/2 | 57 1/2 | 57 1/2 | 57 1/2 |
| Hous. & Tex. C. | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 |
| Illinois Cent. | 94 1/2 | 94 1/2 | 94 1/2 | 94 1/2 | 94 1/2 | 94 1/2 |
| Ind. Cn. & Laf. | 29 1/2 | 30 1/2 | 30 1/2 | 30 1/2 | 30 1/2 | 30 1/2 |
| Kansas Pacific | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 |
| Lake Erie & W. | 86 1/2 | 87 1/2 | 87 1/2 | 87 1/2 | 87 1/2 | 87 1/2 |
| Lake Shore. | 52 1/2 | 53 1/2 | 53 1/2 | 53 1/2 | 53 1/2 | 53 1/2 |
| Louisv. & Nash. | 16 | 16 1/2 | 16 1/2 | 16 1/2 | 16 1/2 | 16 1/2 |
| Manhattan. | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 |
| Mar. & C. 1st prf. | 90 1/2 | 91 | 91 | 91 | 91 | 91 |
| do 2d prf. | 24 1/2 | 25 1/2 | 25 1/2 | 25 1/2 | 25 1/2 | 25 1/2 |
| Mich. Centr. | 37 1/2 | 38 1/2 | 38 1/2 | 38 1/2 | 38 1/2 | 38 1/2 |
| Mobile & Ohio. | 104 1/2 | 105 | 105 | 105 | 105 | 105 |
| Mo. Kans. & T. | 84 | 84 1/2 | 84 1/2 | 84 1/2 | 84 1/2 | 84 1/2 |
| Mor. & Essex. | 133 1/2 | 134 | 134 | 134 | 134 | 134 |
| Nash. Ch. & St. L. | 43 1/2 | 43 1/2 | 43 1/2 | 43 1/2 | 43 1/2 | 43 1/2 |
| New Cent. Coal | 70 1/2 | 71 | 71 | 71 | 71 | 71 |
| N. Y. C. & H. R. | 33 | 33 1/2 | 33 1/2 | 33 1/2 | 33 1/2 | 33 1/2 |
| N. Y. L. E. & W. | 50 1/2 | 51 | 51 | 51 | 51 | 51 |
| do pref. | 30 1/2 | 30 1/2 | 30 1/2 | 30 1/2 | 30 1/2 | 30 1/2 |
| Northern Pac. | 38 1/2 | 39 1/2 | 39 1/2 | 39 1/2 | 39 1/2 | 39 1/2 |
| do pref. | 170 | 175 | 175 | 175 | 175 | 175 |
| Ohio & Miss. | 70 1/2 | 71 1/2 | 71 1/2 | 71 1/2 | 71 1/2 | 71 1/2 |
| Pacific Mail. | 21 1/2 | 22 1/2 | 22 1/2 | 22 1/2 | 22 1/2 | 22 1/2 |
| Panama. | 48 1/2 | 49 1/2 | 49 1/2 | 49 1/2 | 49 1/2 | 49 1/2 |
| Phil. & Reading. | 53 1/2 | 54 1/2 | 54 1/2 | 54 1/2 | 54 1/2 | 54 1/2 |
| St. L. A. & T. H. | 42 1/2 | 42 1/2 | 42 1/2 | 42 1/2 | 42 1/2 | 42 1/2 |
| do pref. | 53 1/2 | 54 1/2 | 54 1/2 | 54 1/2 | 54 1/2 | 54 1/2 |
| St. L. I. M. & So. | 78 1/2 | 79 1/2 | 79 1/2 | 79 1/2 | 79 1/2 | 79 1/2 |
| St. L. & S. Fran. | 38 1/2 | 39 1/2 | 39 1/2 | 39 1/2 | 39 1/2 | 39 1/2 |
| do pref. | 78 1/2 | 79 1/2 | 79 1/2 | 79 1/2 | 79 1/2 | 79 1/2 |
| St. P. & Sioux C. | 3 1/2 | 3 1/2 | 3 1/2 | 3 1/2 | 3 1/2 | 3 1/2 |
| do pref. | 80 1/2 | 81 1/2 | 81 1/2 | 81 1/2 | 81 1/2 | 81 1/2 |
| Sutro Tunnel. | 43 1/2 | 44 1/2 | 44 1/2 | 44 1/2 | 44 1/2 | 44 1/2 |
| Union Pacific. | 67 1/2 | 68 1/2 | 68 1/2 | 68 1/2 | 68 1/2 | 68 1/2 |
| Wab. St. L. & P. | 101 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 |
| do pref. | 101 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 |
| West. Un. Tel. | 101 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 |

* These are the prices bid and asked; no sale was made at the Board.
 Total sales of leading stocks for the week ending Thursday, and the range in prices for the year 1879 and from Jan. 1, 1830, to date, were as follows:

| | Sales of Week. Shares. | Range since Jan. 1, 1880. | | Range year 1879. | |
|-------------------------|------------------------------|---------------------------|-----------------|---------------------|---------|
| | | Lowest. | Highest. | Low. | High |
| Canada Southern | 26,475 | 66 1/2 Jan. 2 | 74 1/2 Jan. 14 | 45 1/4 | 78 1/2 |
| Central of N. J. | 48,064 | 79 1/2 Jan. 2 | 83 1/2 Jan. 14 | 33 1/2 | 89 7/8 |
| Chicago & Alton | 4,120 | 99 1/2 Jan. 2 | 109 7/8 Jan. 10 | 75 | 100 1/4 |
| Chic. Burl. & Quincy | 1,933 | 136 Jan. 2 | 148 1/2 Jan. 3 | 11 1/2 | 134 1/2 |
| Chic. Mil. & St. P. | 73,405 | 75 1/4 Jan. 5 | 78 7/8 Jan. 12 | 34 3/8 | 82 1/8 |
| do do pref. | 3,835 | 100 5/8 Jan. 2 | 103 1/4 Jan. 14 | 74 3/4 | 102 3/4 |
| Chicago & Northw. | 50,300 | 89 3/8 Jan. 16 | 92 1/2 Jan. 12 | 49 5/8 | 94 1/2 |
| do do pref. | 2,300 | 105 5/8 Jan. 2 | 107 3/4 Jan. 8 | 75 7/8 | 108 |
| Chic. Rock Isl. & Pac. | 564 | 149 Jan. 2 | 153 1/2 Jan. 10 | 119 | 150 1/2 |
| Col. Chic. & Ind. Cent. | 28,165 | 20 1/2 Jan. 2 | 23 1/2 Jan. 12 | 5 | 28 |
| Del. & Hudson Canal | 10,220 | 7 1/4 Jan. 2 | 78 1/2 Jan. 10 | 38 | 89 1/8 |
| Del. Lack. & Western | 160,006 | 53 Jan. 2 | 88 Jan. 10 | 43 | 94 |
| Hannibal & St. Jo. | 21,050 | 33 1/4 Jan. 2 | 38 Jan. 16 | 13 1/4 | 41 1/2 |
| do do pref. | 17,225 | 6 1/4 Jan. 7 | 68 1/2 Jan. 16 | 34 | 70 1/8 |
| Illinois Central | 14,264 | 99 1/2 Jan. 2 | 104 Jan. 14 | 79 1/4 | 100 3/4 |
| Kansas Pacific | 8,889 | 87 Jan. 2 | 100 Jan. 16 | 9 1/2 | 92 1/2 |
| Lake Erie & Western | 33,233 | 20 1/2 Jan. 2 | 32 Jan. 12 | 16 | 28 1/2 |
| Lake Shore | 96,595 | 98 1/8 Jan. 5 | 101 7/8 Jan. 14 | 67 | 103 |
| Louisville & Nashv. | 17,776 | 86 1/8 Jan. 8 | 97 1/2 Jan. 16 | 35 | 89 1/2 |
| Manhattan | 12,480 | 49 3/4 Jan. 8 | 56 Jan. 3 | 35 | 72 1/4 |
| Michigan Central | 24,775 | 88 1/2 Jan. 5 | 91 1/4 Jan. 14 | 73 3/4 | 99 |
| Missouri Kan. & Tex. | 141,195 | 32 Jan. 2 | 42 3/8 Jan. 16 | 5 3/8 | 35 3/4 |
| Morris & Essex | 4,780 | 101 3/4 Jan. 6 | 105 Jan. 9 | 75 1/8 | 104 1/2 |
| Nashv. Chatt. & St. L. | 60,340 | 79 1/2 Jan. 5 | 95 3/4 Jan. 16 | 35 1/2 | 83 |
| N. Y. Cent. & Hud. R. | 11,000 | 129 1/2 Jan. 2 | 135 Jan. 8 | 112 | 139 |
| N. Y. Lake E. & West. | 303,784 | 41 7/8 Jan. 5 | 45 1/2 Jan. 14 | 21 1/8 | 49 1/2 |
| do do pref. | 14,560 | 68 Jan. 6 | 72 Jan. 14 | 37 1/2 | 78 1/8 |
| Northern Pacific | 19,515 | 32 Jan. 6 | 36 Jan. 14 | 16 | 40 1/2 |
| do do pref. | 8,521 | 56 1/2 Jan. 10 | 60 Jan. 13 | 44 1/4 | 65 |
| Ohio & Mississippi | 35,075 | 28 7/8 Jan. 5 | 31 7/8 Jan. 12 | 7 3/4 | 33 3/8 |
| Pacific Mail | 117,160 | 36 1/2 Jan. 5 | 43 1/2 Jan. 16 | 10 3/8 | 39 1/2 |
| Panama | 55 | 168 Jan. 2 | 175 Jan. 13 | 123 | 182 |
| Phil. & Reading | 19,700 | 68 3/4 Jan. 12 | 72 3/8 Jan. 3 | ..... | ..... |
| St. L. I. Mt. & South | 35,220 | 49 1/8 Jan. 2 | 55 Jan. 14 | 13 | 56 |
| St. L. & S. Francisco | 3,760 | 40 Jan. 5 | 44 7/8 Jan. 8 | 3 1/8 | 53 |
| do do pref. | 7,960 | 49 1/4 Jan. 2 | 56 Jan. 8 | ..... | 60 1/2 |
| do 1st prf. | 2,481 | 68 1/2 Jan. 2 | 75 Jan. 8 | ..... | 78 1/2 |
| Union Pacific | 49,647 | 84 1/2 Jan. 6 | 94 5/8 Jan. 16 | 88 3/8 | 95 |
| Wab. St. L. & Pacific | 35,030 | 42 1/2 Jan. 2 | 44 7/8 Jan. 12 | 4 1/8 | ..... |
| do do pref. | 72,655 | 65 Jan. 2 | 69 1/2 Jan. 12 | 9 3/4 | ..... |
| Western Union Tel. | 126,397 | 99 3/4 Jan. 6 | 104 5/8 Jan. 13 | 57 1/2 | 116 |

* Range from Sept. 25. † 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. The columns under the heading "Jan. 1 to latest date" furnish the gross earnings from Jan. 1 to, and including, the period mentioned in the second column.

| | Latest earnings reported. | | Jan. 1 to latest date. | |
|----------------------|---------------------------|-----------|------------------------|------------|
| | Week or Mo. | 1879. | 1878. | 1879. |
| Ala. Gt. Southern | November | \$49,600 | \$37,001 | \$..... |
| Atchison & Neb. | 3d wk Dec. | 14,450 | 8,644 | 521,540 |
| Atl. & Char. Air-L. | November | 84,871 | 74,673 | 432,664 |
| Atl. & Gt. West. | November | 403,380 | 342,433 | ..... |
| Atlantic Miss. & O. | November | 179,970 | 175,892 | 1,546,285 |
| Burl. & Mo. R. in N. | November | 187,224 | 223,705 | 1,980,926 |
| Cairo & St. Louis. | 3d wk Dec. | 8,157 | 5,294 | 1,777,382 |
| Carolina Central | November | 52,761 | 42,655 | 264,482 |
| Central Pacific | December | 1,311,000 | 1,432,918 | 227,332 |
| Ches. & Ohio | December | 179,161 | 137,769 | 17,127,149 |
| Chic. Burl. & Q. | November | 1,327,679 | 1,296,081 | 17,607,451 |
| Chic. Cl. Dub. & M. | December | 46,015 | 34,191 | 1,908,235 |
| Chic. & N. W. | December | 1,312,300 | 1,080,838 | 13,341,547 |
| Chic. & W. Mich. | 3d wk Dec. | 11,362 | 10,217 | 13,042,978 |
| Clev. Mt. V. & D. | 3d wk Dec. | 7,595 | 6,784 | 388,601 |

| | Latest earnings reported. | | Jan. 1 to latest date. | |
|----------------------|---------------------------|-----------|------------------------|-----------|
| | Week or Mo. | 1879. | 1878. | 1879. |
| Dakota Southern | November | \$12,020 | \$23,686 | \$..... |
| Denv. S.P. & Pac. | November | 139,077 | ..... | 766,682 |
| Det. Lans. & No. 3d | wk Dec. | 19,248 | 16,105 | 1,091,902 |
| Flint & Pere Mar. | November | 113,898 | 97,724 | 963,188 |
| Frank. & Kokomo | November | 3,002 | 3,716 | ..... |
| Gal. Har. & S. An. | October | 140,627 | 140,662 | 37,490 |
| Hous. & Tex. C. | November | 429,803 | 408,133 | 2,823,452 |
| Illinois Cen. (Ill.) | December | 478,778 | 465,234 | 2,540,517 |
| do (Iowa) | December | 128,877 | 118,327 | 5,513,269 |
| Indiana Bl. & W. | 4th wk Dec | 31,172 | 22,391 | 1,463,434 |
| K. C. Ft. S. & Gulf | 4th wk Dec | 29,062 | 12,749 | 1,538,558 |
| Kans. C. Law. & So. | 4th wk Dec | 13,320 | 6,712 | 892,338 |
| K. C. St. J. & C. B. | December | 141,487 | 117,503 | 831,681 |
| Kansas Pacific | 4th wk Dec | 131,752 | 76,376 | 492,273 |
| Little Rk. & F. S. | December | 63,531 | 38,613 | 433,015 |
| Louisv. & Nashv. | December | 666,828 | 505,843 | 4,873,729 |
| Minn. & St. Louis | December | 52,383 | 29,867 | 3,789,260 |
| Mobile & Montg. | November | 75,321 | 81,373 | 4,873,729 |
| Nashv. Ch. & St. L. | November | 174,245 | 156,994 | 76,376 |
| N. Y. L. Erie & W. | November | 1,515,835 | 1,381,391 | 4,873,729 |
| Northern Pacific | December | 103,818 | 62,470 | 3,789,260 |
| Pad. & Elizabetht. | 3d wk Dec. | 9,257 | 6,119 | 3,789,260 |
| Pad. & Memphis | 1st wk Dec | 5,227 | 4,830 | 3,789,260 |
| Pennsylvania | November | 3,131,997 | 2,996,101 | 3,789,260 |
| Phila. & Erie | November | 273,168 | 317,168 | 3,789,260 |
| Phila. & Reading | November | 1,531,204 | 1,683,022 | 3,789,260 |
| St. L. & S. E. | 3d wk Dec | 18,439 | 17,570 | 3,789,260 |
| Scioto Valley | December | 30,379 | 20,132 | 3,789,260 |
| Southern Minn. | November | 71,548 | 52,036 | 3,789,260 |
| Union Pacific | November | 1,241,989 | 1,084,324 | 3,789,260 |
| Wab. St. L. & Pac. | 3d wk Dec | 196,500 | 160,800 | 3,789,260 |
| Wisconsin Valley | 3d wk Dec | 4,832 | 2,368 | 3,789,260 |

| | Latest earnings reported. | | Jan. 1 to latest date. | |
|---------------------|---------------------------|----------|------------------------|----------|
| | Week or Mo. | 1880. | 1879. | 1880. |
| Atch. Top. & S. F. | 1st wk Jan | \$85,000 | \$52,058 | \$85,000 |
| Bur. C. Rap. & N. | 1st wk Jan | 31,849 | 22,535 | 31,849 |
| Chicago & Alton | 1st wk Jan | 98,700 | 61,700 | 98,700 |
| Chic. & East. Ill. | 1st wk Jan | 14,077 | 13,790 | 14,077 |
| Chic. Mil. & St. P. | 1st wk Jan | 161,000 | 108,025 | 161,000 |
| Chic. St. P. & Min. | 1st wk Jan | 17,705 | 13,843 | 17,705 |
| Dubuque & S. City | 1st wk Jan | 14,471 | 11,807 | 14,471 |
| Grand Trunk | Wk. end. Jan. 3 | 160,021 | 137,707 | 160,021 |
| Grt Western | Wk. end. Jan. 2 | 93,466 | 70,149 | 93,466 |
| Hannibal & St. Jo. | 1st wk Jan | 36,377 | 30,831 | 36,377 |
| Int. & Gt. North | 1st wk Jan | 28,651 | 24,294 | 28,651 |
| Mo. Kans. & Tex. | 1st wk Jan | 66,433 | 37,846 | 66,433 |
| Mobile & Ohio | 1st wk Jan | 52,116 | 31,656 | 52,116 |

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 Jan. 10, 1880:

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

* No report; same as last week. The deviations from returns of previous week are as follows: Loans and discounts... Dec. \$591,100 Net deposits... Inc. \$4,908,500

Table showing totals for a series of weeks past, with columns: 1879, Loans, Specie, L. Tenders, Deposits, Circulation, Agg. Clear. Lists dates from May 24 to Dec 27.

NOTE—With Dec. 27 the Grocers' Bank disappeared from the list.

QUOTATIONS IN BOSTON, PHILADELPHIA AND OTHER CITIES.

Table of securities and stocks in Boston, Philadelphia, and other cities. Columns include Security Name, Bid, Ask, and Price.

BOSTON, PHILADELPHIA, Etc.—Continued.

Large table of securities and stocks in Boston, Philadelphia, Baltimore, Cincinnati, and Louisville. Columns include Security Name, Bid, Ask, and Price.

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 columns for Securities, Bid, Ask, and multiple columns of bond listings including Alabama, Arkansas, Kentucky, Louisiana, Michigan, Missouri, New York, North Carolina, Ohio, Rhode Island, South Carolina, Tennessee, Virginia, and West Virginia.

RAILROAD AND MISCELLANEOUS STOCKS AND BONDS.

Main table containing Railroad Stocks, Miscellaneous Stocks, Southern Securities, and Railroad Bonds. Includes sub-sections like 'Stock Exchange Prices' and 'Railroad Bonds' with detailed listings for various companies and their financial instruments.

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

NEW YORK LOCAL SECURITIES.

Bank Stock List.

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

Insurance Stock List.

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

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

The figures in this column are of date Dec. 12, 1879, for the National banks, and of date Dec. 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 gas companies like Brooklyn Gas Light Co, Citizens' Gas Co, etc.

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

Table with columns: BEECKER ST. & FULTON FERRY, Broadway & Seventh Ave, Brooklyn City, etc. Lists various stocks and bonds with prices.

This column shows last dividend on stocks, but the date of maturity of bonds. † Also extra div. of 7 per cent, making 10 per cent.

City Securities.

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

Table with columns: INTEREST, Rate, Months Payable, Bonds due, PRICE (Bid, Ask). Lists various city securities like New York Water stock, Croton Aqueduct stock, etc.

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

Table with columns: Brooklyn-Local Im'p'm't, City bonds, Park bonds, etc. Lists various local improvement and city bonds.

[Quotations by C. ZABRISKIE, 47 Montgomery St., Jersey City.]

Table with columns: Jersey City- Water loan long, Improvement bonds, Bergen bonds, etc. Lists various Jersey City and Bergen securities.

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.

ANNUAL REPORTS.

Philadelphia & Reading Railroad.

(For the year ending November 30, 1879.)

The annual report just submitted supplies the following information:

COMPARATIVE RESULTS OF YEAR'S BUSINESS.

| | 1877-8. | 1878-9. | Inc. or Dec. |
|---------------------|--------------|--------------|-------------------|
| Travel*..... | \$1,526,423 | \$1,994,159 | Inc.. \$467,736 |
| Merchandise †..... | 2,690,766 | 3,827,496 | Inc.. 1,136,730 |
| Coal ‡..... | 7,206,952 | 7,186,222 | Dec. 20,730 |
| Mail..... | 41,665 | 44,944 | Inc.. 3,279 |
| Miscellaneous..... | 73,787 | 53,531 | Dec. 20,256 |
| Gross receipts..... | \$11,539,593 | \$13,106,352 | Inc.. \$1,566,759 |
| Gross expenses..... | 7,319,366 | 8,987,341 | Inc.. 1,667,995 |
| Net profits..... | \$4,220,227 | \$4,119,011 | Dec. \$101,216 |

* Passengers carried—1878, 6,376,413, equal to 807,642 through passengers; 1879, 7,908,648, equal to 1,064,332 through passengers.
† Merchandise, tons moved—1878, 2,757,838; 1879, 4,177,976.
‡ Coal, tons moved—1878, 5,909,140; 1879, 8,147,579.

Gross expenses, including renewal fund, rents of lateral roads, taxes, &c., in the year 1878, were 63 4-10 per cent of gross receipts; in 1879, were 68 6-10 per cent of gross receipts.

The receipts and expenses per passenger and per ton, including renewal fund, rents of laterals, taxes, &c., and based upon entire coal tonnage of the company, on main line, branches and laterals were as follows:

| | 1878 | | 1879 | |
|---------------------|-------------|-------------|-------------|-------------|
| | Cost. | Received. | Cost. | Received. |
| Per passenger..... | \$0-17 5-10 | \$0-23 9-10 | \$0-17 7-10 | \$0-25 2-10 |
| Misc., per ton..... | 67 3-10 | 97 6-10 | 56 6-10 | 91 6-10 |
| Coal, per ton..... | 73 5-10 | 1-22 | 64 2-10 | 88 2-10 |

The above statements embrace all expenditures of the company, except interest on the funded debt.

INCOME ACCOUNT.

The result of the year's business may be stated as follows, viz.:

| | |
|--|--------------------|
| Receipts over cost of working the road..... | \$4,119,011 |
| Add profit on steam colliers..... | 358,863 |
| Add credit balance of profit and loss account..... | 42,751 |
| Total..... | \$4,520,626 |

| | |
|--|------------------|
| From which deduct— | |
| Loss upon the business of the Schuylkill Canal..... | \$334,057 |
| Less profit upon the business of the Schuylkill Canal transportation line..... | 33,976 |
| Total..... | \$300,080 |
| Loss upon the business of the Susquehanna Canal..... | 175,381 |
| Total..... | —475,462 |

| | |
|---|--------------------|
| Total..... | \$4,045,164 |
| Interest on bonded debt for the year..... | \$4,624,014 |
| Interest for year on bonds and mortgages..... | 118,427 |
| Debit balance of interest account..... | 366,143 |
| Total..... | 5,108,585 |

Debit balance for year ending November 30, 1879, charged to profit and loss, and appearing in balance-sheet..... \$1,063,421

The above debit balance results from charging full interest and rentals, irrespective of whether the same were payable in cash or in scrip, but

Of the amounts thus charged there was payable in scrip..... \$1,725,729
From which deduct loss as above..... 1,063,421

Leaving cash surplus earnings for the year..... \$662,307

The cash deficit of the coal and iron company is:
Total interest charges..... \$1,054,985
Less payable in scrip..... 121,170—\$933,815
Losses for the year..... 699,450

From which deduct cash surplus of the railroad company..... \$1,633,266
662,307

Leaving..... \$970,959

Representing the cash deficit of the operations of the two companies for the year, as against \$824,950 for the previous year, an increase of \$146,008.

FLOATING DEBT.

The floating debt of both companies at the close of the year, including all outstanding wages certificates, was \$9,152,909, against \$6,419,003 at the close of the previous year, the latter sum not including the arrears of wages, for which, subsequent to the close of last year, wages certificates were issued.

The increase in the floating debt of \$2,733,906 is accounted for as follows:

| | |
|--|--------------------|
| By cash deficit of the year's operations of both companies..... | \$970,959 |
| By reduction of arrears of wages..... | 677,822 |
| By new railroads and terminal facilities, including connections with the North Penn. Railroad between Nicetown and Tabor Junction; extension of branch at Harrisburg; cash deposit for purchase of Berks County Railroad; elevator wharf at Port Richmond, &c..... | 368,465 |
| By real estate purchased..... | 33,647 |
| By new barges, &c., built..... | 24,210 |
| By collieries purchased and improvements made at furnace, &c..... | 330,976 |
| By mortgage debts of coal and iron company paid off..... | 201,352 |
| By increased amount of materials purchased and on hand..... | 134,173 |
| Total..... | \$2,741,608 |

The President's report says: "In view of the greatly improved condition of business, the managers have not hesitated to increase the floating debt for the purchase, erection and completion of such facilities as seemed to them absolutely necessary, and without which the company would have been unable profitably to move the very large tonnage expected in the immediate future. Since the close of the fiscal year, however, an agreement has been made for an advance for one year of 70 per cent, or \$3,500,000 upon the \$5,000,000 unissued general mortgage bonds of the company, coupled with an option to take the bonds at a price which will yield considerably more than a million dollars additional. A large proportion of this \$3,500,000 has already been received since the close of the fiscal year, and applied to the reduction of the floating debt, which, at the close of business on January 10, 1880, amounts to \$6,730,543 of bills payable and call loans to which must be added \$635,015 for outstanding wages certificates, and \$301,416 for outstanding certificates for materials. If the option of taking the \$5,000,000 bonds is exercised it will reduce the floating debt to about \$4,500,000.

COUPON SCRIP.

The following statement shows the total amount of coupon scrip and income mortgage bonds outstanding at the close of and issued during the year:

| | Debt | Gen'l mort. | Perkiomen mort. | Total |
|--|--------------------|--------------------|-----------------|--------------------|
| Total amount to be issued..... | \$6,134,365 | \$1,771,740 | \$101,250 | \$8,007,355 |
| Amount issued to November 30, 1879..... | \$5,689,148 | \$1,738,440 | \$99,180 | \$7,526,768 |
| Less received and canceled..... | 3,035 | | | 3,035 |
| Total..... | \$5,686,113 | \$1,738,440 | \$99,180 | \$7,523,733 |
| Converted into income mortgage bonds..... | 2,213,140 | 4,860 | | 2,218,000 |
| Outstanding Nov. 30, '79..... | \$3,472,973 | \$1,733,580 | \$99,180 | \$5,305,733 |
| Amount of scrip issued during year..... | \$319,740 | \$22,140 | \$2,070 | \$343,950 |
| Amount of income mortgage loan issued during year..... | \$172,000 | | | \$172,000 |

COMPARATIVE TRAFFIC.

The comparative traffic of the company for the last four years is shown by the following table:

| | 1876. | 1877. | 1878. | 1879. |
|---|------------|------------|------------|------------|
| Number of passengers carried..... | 10,936,157 | 6,674,889 | 6,376,413 | 7,908,648 |
| Number tons of coal, 2,240 lbs..... | 5,595,207 | 7,255,318 | 5,909,140 | 8,147,580 |
| Number tons of merchandise, 2,000 lbs..... | 2,493,277 | 2,837,648 | 2,757,839 | 4,177,976 |
| Number of tons company's materials, 2,000 lbs..... | 482,222 | 313,981 | 412,110 | 631,753 |
| Total tonnage of company (2,000 lbs.) including weight of passengers and company's materials..... | 10,236,326 | 11,833,826 | 10,383,317 | 14,673,159 |

LEASED LINES.

Of the various leased lines of railway, the Catawissa Railroad shows an increase of earnings of \$18,051; the Philadelphia Germantown & Norristown Branch an increase of \$18,882 as compared with the previous year. The workings of the Reading & Columbia Railroad Company, including its leased line to Quarryville, shows an increase of \$26,522. The Perkiomen lease was surrendered and all ownership or control of that line given up at the time of the lease of the North Pennsylvania Railroad.

The Express Department shows a net profit for the year of \$59,098 as against \$52,335 for the prior year.

The Steam-colliers service show a profit of \$358,863 for the year, as against \$232,425 for the previous year, an increase of \$126,437.

The canals show a loss, after payment of rents, of \$475,462, as against a loss of \$278,609 for the year 1878, the increased loss being partly accounted for by the low rates of coal transportation and partly by the extreme drouth during the autumn, which for many weeks seriously interfered with the economical movement of traffic.

The President says in his report: "In the month of May last this company took possession, as lessees for 990 years, of the railroads, properties and plant of the North Pennsylvania Railroad Company and the Delaware & Bound Brook Railroad Company, under leases which provide for the payment of an annual rental equal to the fixed charges of the lessors, and annual dividends to their shareholders of 6 per cent for the first two years, 7 per cent for the next two years, and 8 per cent for the remainder of the term. By these leases the company not only secures to itself the future growth of the valuable local and suburban traffic of the North Pennsylvania Railroad, which, in connection with improved terminal facilities in Philadelphia, is capable of great expansion, but obtains, by the Bound Brook Route, in connection with the Central Railroad of New Jersey, an independent and valuable line for the transportation of passengers, merchandise, and coal to the city and harbor of New York. It was expected when the leases were taken that the first year's business might show a loss of from \$60,000 to \$100,000, and that after the coal traffic of the company was turned upon the new line, all subsequent years would show a profit. Instead of this loss, however, the actual loss in working both lines for the first seven months of the lease has been but \$6,708 after payment of all rentals, and against this loss there is to be credited a profit of \$91,796 represented by that amount of value of railway supplies and materials turned over to the company at the date of the lease

without charge, but included in the items of the cost of working the roads as if paid for.

"In order to provide at once for the shipment of coal over the new line, the wharves of the Delaware Lackawanna & Western Railroad Company at Elizabethport, formerly used by that company for its coal shipments over the Central Railroad of New Jersey, have been leased for three years and put into order, and the company is now prepared to transport direct, by its own cars and engines, to the harbor of New York, the large amount of coal tonnage which heretofore, at a cash cost of fully 85 cents per ton, had to be transported over the lines of other companies. As the actual cost of moving this coal from Philadelphia to New York over the new line (the entire expenses of which are already provided for by its own business) cannot exceed 40 cents per ton, the difference of 45 cents per ton on a yearly tonnage of about a million tons, amounting to \$450,000 per annum, will represent the saving to the company by the acquisition of the new lines, in addition to the profit which will undoubtedly be made upon them from traffic other than that of through coal to New York."

PHILADELPHIA AND READING COAL AND IRON COMPANY.

The income account shows the result of the year's business of the Philadelphia & Reading Coal and Iron Company, of which the following is a condensation:

| RECEIPTS. | |
|--|---------------------|
| Coal rents, 997,822 tons..... | \$179,612 |
| Land rents..... | 22,956 |
| House rents..... | 90,370 |
| Furnace and iron ore rents..... | 4,070 |
| | <u>\$297,509</u> |
| Coal sales, 4,456,343 tons..... | 9,892,029 |
| Iron ore sales, &c., 39,442 tons..... | 94,134 |
| Miscellaneous receipts..... | 29,122 |
| | <u>\$10,312,798</u> |
| Expenses..... | 11,155,576 |
| Net loss for the year..... | \$842,778 |
| From which deduct the credit and balance of profit and loss account..... | 143,327 |
| Amount charged to profit and loss account..... | \$699,450 |

The total coal tonnage of the estates for the year, as compared with the year 1878, is as follows:

| | Mined by Company. | Mined by Tenants. | Total. |
|---------------|-------------------|-------------------|-----------|
| 1879..... | 4,269,929 | 1,300,322 | 5,570,251 |
| 1878..... | 2,727,608 | 1,100,181 | 3,827,789 |
| Increase..... | 1,542,321 | 200,141 | 1,742,462 |

The actual cost of mining and delivering coal into railroad cars for the year was \$1 14 3-10 per ton, as against \$1 23 7-10 in 1878 and \$1 03 9-10 in 1877.

THE COAL TRADE.

The report adverts to the course of affairs in the past year as follows:

"The price of coal and the rates for carrying coal reached the lowest prices ever before known. In the face of a demand which freely took the entire production of the year, it is difficult to reconcile the continuance of low prices with any other hypothesis than that of a deliberate intention on the part of one or two of the companies interested in the production of anthracite to maintain low prices for the purpose of injuring the credit of the Reading Railroad Company. * * *

"In addition to this cause, the low price of coal may also, in some measure, be attributed to another cause even more reprehensible, viz., that of stock gambling on the part of those whose positions enabled them to control the prices of coal with a view of aiding their operations on the Stock Exchange. * * * "It is no wonder, therefore, that under such circumstances the price of coal was kept low, and as it had not until late in the year been demonstrated that the demand was equal to the supply, the prices of one-quarter of the product effectually established the prices of the whole, and at one time during the year coal was sold on board vessels in Philadelphia as low as \$2 per ton, and in the month of September an auction sale realized for broken coal, in New York, a price as low as \$1 97³/₄ per ton."

"Now, however, that it is practically demonstrated that the demand for the coming year will exceed the supply, the majority of the anthracite coal companies, who have been continuously striving to make money, can regard with indifference any attempt on the part of the minority to keep prices below a rate which will yield a fair profit to all concerned in the trade.

"The entire production of 1879 was 26,100,000 tons. It is believed that the total possible production of 1880 cannot be over 28,500,000, with a strong probability that it will be much less. As the increased demand for iron works, and other kindred industries, will absorb from one-half to three-quarters of any possible increase of production over that of 1879, it is quite safe to dismiss all apprehension about the future of the trade. All the coal that can be mined and exported will be wanted; the prices fixed by any one company need have no influence on those asked by others, and the advocates of low prices and restricted production can injure none but themselves by putting their theories into practical operation."

The bad result of the year's business just closed is due entirely to the low price of coal and the low rates of transportation. As compared with the last few years of depression, the average rates and price realized are shown in the following table:

| | Av. rate of transportation per ton received by C. & Company. | Av. price of coal received by C. & I. Co. at Schuylkill Haven. |
|-----------|--|--|
| 1876..... | \$1-19 9-10 | \$2-10 |
| 1877..... | 1-03 4-10 | 1-30 8-10 |
| 1878..... | 1-22 | 1-53 4-10 |
| 1879..... | 88 2-10 | 1-33 5-10 |

ESTIMATE FOR 1880.

The following table, showing a comparison between the actual results of 1879 and the Managers' estimates for 1880, gives a large expected profit. In the table for 1879 the total receipts, expenses and rentals of the North Pennsylvania Railroad and the Delaware & Bound Brook Railroad for an entire year, are included, in order to facilitate comparison with 1880:

| | 1879. | 1880. |
|--|---------------|-------------------|
| Coal transportation..... | \$7,291,989 | \$12,150,000 |
| Merchandise transportation..... | 4,156,055 | 5,000,000 |
| Passenger transportation..... | 2,233,656 | 2,500,000 |
| Miscellaneous receipts..... | 118,263 | 150,000 |
| For shipping coal at Port Richmond and Elizabethport..... | | 400,000 |
| Total..... | \$13,799,963 | \$20,200,000 |
| All expenses, except interest on debt..... | 9,810,351 | 11,500,000 |
| Total..... | \$3,989,612 | \$8,700,000 |
| Coal and Iron Company..... | Loss. 699,450 | Profit. 2,500,000 |
| Total..... | \$3,290,162 | \$11,200,000 |
| Interest account, including full sinking funds for 1879 on all sinking fund debts..... | | 7,000,000 |
| Net profits..... | | \$4,200,000 |

Of this estimate the report says: "No account is taken in the above of profits on steam colliers and barges, or of loss on canals, as the former may be expected to cover the latter. With such an earning power properly established and demonstrated the Company will be able to command money upon the most reasonable terms, and to extricate itself from all financial difficulty by funding into some proper, permanent security all of such indebtedness as must be removed before cash dividends are resumed. Assuming that the option to take the \$5,000,000 of general mortgage bonds will be exercised during the next few months, there will then remain the following indebtedness, which must be paid or funded before cash dividends are made:

| | |
|----------------------------|--------------|
| Floating debt, say..... | \$4,500,000 |
| Income mortgage bonds..... | 2,218,000 |
| Coupon scrip..... | 5,305,733 |
| Total..... | \$12,023,733 |

"To pay this out of net earnings would require from two to three years of prosperous times, and the shareholders would then be entitled to a distribution of share capital to represent the earnings devoted to the payment of indebtedness, first deducting therefrom the present debt balance of profit and loss of \$2,104,862. If, however, the improved credit of the company enables the managers to pay off the entire \$12,023,733 out of the proceeds of any new security, the issue of which would not increase the fixed charges of the company, they would consider it their duty to do so, first giving to each shareholder the option of taking his *pro rata* portion of such new issue, and, in the event of the success of such a scheme (which may be considered highly probable), reasonable cash dividends could be resumed."

Long Island Railroad.

(For the year ending September 30, 1879.)

From the report of Mr. Sharp, the Receiver, we have the abstract of operations for the year 1878-9, to which are added the figures for 1877-8, in comparison:

| LIABILITIES. | | |
|---|----------------|----------------|
| | Sept. 30, '79. | Sept. 30, '78. |
| Capital stock paid in..... | \$3,260,600 | \$3,260,000 |
| Funded debt..... | 2,661,712 | 1,881,750 |
| Floating debt..... | 725,386 | 1,157,860 |
| Total amount of funded and floating debt.. | 3,337,098 | 3,039,610 |
| RECEIPTS. | | |
| | 1878-79. | 1877-78. |
| From passengers..... | \$1,032,689 | \$1,022,796 |
| From freight..... | 463,977 | 408,309 |
| From express..... | 26,797 | 27,977 |
| From hoistage..... | 17,073 | 13,505 |
| From wharfage..... | 115 | |
| From telegraph..... | 1,667 | |
| From U. S. Mail..... | 17,654 | 21,539 |
| From sales of old material..... | 50,113 | 21,172 |
| From rents of buildings, land, newspaper privileges, etc..... | 7,860 | 10,722 |
| Total..... | \$1,617,949 | \$1,524,932 |
| Operating expenses..... | 1,279,590 | 1,019,000 |
| Net earnings..... | \$338,359 | \$505,932 |

Some of the principal items in operating expenses in each year were as follows:

| | 1878-79. | 1877-78. |
|---|-----------|-----------|
| Repairs of road-bed and railway, buildings, bridges, fences, gates and telegraph..... | \$243,111 | \$168,414 |
| Iron and steel rail..... | 45,848 | 2,025 |
| Taxes on real estate..... | 42,375 | 40,596 |
| Repairs of engines and tenders, passenger, baggage and freight cars..... | 204,019 | 129,608 |
| Agents and clerks..... | 105,970 | 89,400 |
| Fuel..... | 139,200 | 114,613 |
| General officers' salaries..... | 34,464 | 22,137 |

| PAYMENTS OTHER THAN FOR CONSTRUCTION. | | |
|--|-------------|-------------|
| | 1878-79. | 1877-78. |
| Transportation expenses..... | \$1,279,590 | \$1,019,000 |
| Interest..... | 205,173 | 196,606 |
| Rentals of other roads..... | 193,304 | 145,614 |
| Proportion of earnings for other roads and ferries..... | 107,660 | 39,400 |
| Funded debt..... | 138,350 | 20,000 |
| Floating debt accrued previous to appointment of receiver..... | 31,799 | 104,688 |
| Total..... | \$1,955,878 | \$1,506,328 |

In the year 1878-9 the following payments were made on account of construction and equipment:

| | |
|--|-----------|
| For graduation and masonry, land and land damages, fences, bridges, engineering, superstructures (including iron and steel), passenger and freight buildings and fixtures..... | \$6,383 |
| Locomotives, passenger, baggage and freight cars..... | 81,884 |
| Alteration of depot and opening streets at Hunter's Point.... | 2,033 |
| Reconstruction and extension of Atlantic avenue line, between Jamaica and Flatbush avenue depot, Brooklyn, including cost of real estate, &c..... | 20,939 |
| Total..... | \$111,240 |

MILES OF ROAD OWNED, LEASED AND OPERATED.

The following list shows all the lines under the Long Island Railroad management in 1878-9:

| Name. | From | To | Miles. |
|-----------------------------------|-------------------|----------------|--------|
| Main line..... | Long Island City | Greenport | 94.7 |
| Sag Harbor branch..... | Manor | Sag Harbor | 35.2 |
| Northport branch..... | Hicksville | Northport | 15.0 |
| Locust Valley branch..... | Mineola | Locust Valley | 10.4 |
| Hempstead branch..... | Mineola | Hempstead | 2.5 |
| Creedmoor branch..... | | | .3 |
| Smithtown & Pt. Jefferson RR..... | Northport | Port Jefferson | 19.0 |
| Stewart RR..... | Hinsdale | Bethpage | 14.5 |
| Stewart RR..... | Garden City | Hempstead | 1.8 |
| New York & Rockaway RR..... | Rockaway Junct. | Far Rockaway | 8.9 |
| Brooklyn & Jamaica RR..... | Jamaica | Flatbush av | 9.6 |
| Newtown & Flushing RR..... | Winfield | Flushing | 3.9 |
| New York & Flushing RR..... | Hunter's Point | S. S. Junction | 2.7 |
| F. N. S. & Central..... | Hunter's Point | Central Junct. | 15.9 |
| Central Extension RR..... | Bethpage Junct. | Babylon | 8.1 |
| Whitestone branch..... | Whitestone Junct. | Whitestone | 4.0 |
| Great Neck branch..... | Great Neck Junct. | Great Neck | 6.7 |
| Woodside & Flushing branch..... | Woodside | Flushing | 3.9 |
| Southern RR..... | Bushwick | Patchogue | 51.5 |
| Hunter's Point & So. Side RR..... | N. Y. & F. Junct. | Freshpond | 1.5 |
| Far Rockaway branch..... | Valley Stream | Neptune House | 9.4 |
| South Hempstead branch..... | Valley Stream | Hempstead | 5.3 |
| Total..... | | | 325.6 |

Brooklyn Horse Railroads.

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

The following abstract is from the returns made to the New York State Engineer:

| GRAND STREET & NEWTOWN. | |
|--|-------------|
| Paid capital..... | \$170,000 |
| Funded and floating debt..... | 155,850 |
| RECEIPTS. | |
| From passengers..... | \$98,259 |
| From other sources..... | 2,896 |
| PAYMENTS. | |
| For transportation..... | \$76,069 |
| For interest..... | 11,151 |
| For dividends..... | 4,250 |
| Other payments..... | 1,200 |
| GRAND STREET PROSPECT PARK & FLATBUSH. | |
| Paid capital..... | \$200,000 |
| Funded and floating debt..... | 402,997 |
| RECEIPTS. | |
| From passengers..... | \$78,276 |
| From other sources..... | 50,597 |
| PAYMENTS. | |
| For transportation..... | \$67,362 |
| For interest..... | 12,750 |
| Other payments..... | 48,568 |
| BROOKLYN CITY. | |
| Paid capital..... | \$2,000,000 |
| Funded and floating debt..... | 350,000 |
| RECEIPTS. | |
| From passengers..... | \$1,466,112 |
| From other sources..... | 43,775 |
| PAYMENTS. | |
| For transportation..... | \$1,208,226 |
| For interest..... | 26,254 |
| For dividends..... | 280,000 |
| BROOKLYN CROSS-TOWN. | |
| Capital..... | \$200,000 |
| Paid..... | 197,700 |
| Funded and floating debt..... | 471,770 |
| RECEIPTS. | |
| From passengers..... | \$208,393 |
| From other sources..... | 10,960 |
| PAYMENTS. | |
| For transportation..... | \$149,408 |
| For interest..... | 32,974 |
| For dividends..... | 15,382 |
| Other payments..... | 27,500 |
| ATLANTIC AVENUE. | |
| Capital..... | \$700,000 |
| Paid..... | 650,200 |
| Funded debt..... | 443,720 |
| RECEIPTS. | |
| From passengers..... | \$259,655 |
| From other sources..... | 89,150 |
| PAYMENTS. | |
| For transportation..... | \$179,183 |
| For interest..... | 33,367 |
| For dividends..... | 40,787 |
| Other payments..... | 79,050 |
| BROADWAY, OF BROOKLYN. | |
| Paid capital..... | \$250,001 |
| Funded and floating debt..... | 290,560 |
| RECEIPTS. | |
| From the East New York & Reid Avenue Railroad..... | \$231,540 |
| From the Cypress Hill extension..... | 7,476 |
| From other sources..... | 127,875 |
| PAYMENTS. | |
| For transportation..... | \$208,726 |
| For interest..... | 20,341 |
| For dividends..... | |

GENERAL INVESTMENT NEWS.

Allegheny County, Pa.—The Allegheny County five per cent loan of \$1,741,000, for settling the riot claims, has all been subscribed in Pittsburg and its neighborhood, and the amount is to

be increased as additional claims are compromised. The Pullman Palace Car Company, which has a riot claim for about \$80,000, has agreed to settle for \$55,000 cash.

American Union Telegraph.—The *American Exchange* reports that at the conferences held in Philadelphia between the president and vice-president of the American Union Telegraph Company and the officers of the Pennsylvania Railroad Company, all of the details of the contract between the two companies were agreed upon and it only lacks formal signatures to take effect. By the contract the American Union Telegraph Company acquires the privilege (not exclusive) of using the right of way, wires, poles, buildings and other telegraphic facilities of the Pennsylvania Railroad for a long period of years. The lines of the American Union Telegraph Company are said to be in a condition ready for immediate operation, and a formal opening to the public will probably take place next week.

"At the present time the American Union Company owns 12,000 miles of wire in the United States between Boston and Omaha, connecting all the principal cities of the north and west, all of which has been erected since last May. Nothing but first-class material has been used in any direction, and it is believed that the lines are better than any that have ever been built. Nearly 40,000 miles of wire have been purchased, half of which has already been received and paid for, the average price for the whole lot being 20 per cent less than the ruling price to-day, and the same conditions apply to other material.

"In July last about \$300,000 worth of stock, out of a capital of \$1,000,000 of the Dominion Telegraph Company of Canada, was purchased by the American Union Company, and in connection therewith a lease was taken of the lines and property of the Dominion Company for a term of ninety-nine years. This connection gives an additional 12,000 miles of wire to the control of the American Union Company, and includes the contract of the Dominion Company for exchange of business with the Direct United States Cable Company, whose cable extends from Tar Bay, Nova Scotia, to Ireland. The American Union Company has, in addition, concluded a twenty years' contract for exclusive exchange of business with Le Compagnie Francaise du Telegraph de Paris a New York, whose new cable was landed on November 17, upon the shores of Cape Cod, near North Eastham, Mass. This cable extends from Cape Cod to St. Pierre, Miguelon, and from thence to Brest, France, from which point a cable connects with Penzance, on Land's End, England."

Atlantic, Mississippi & Ohio.—In the United States Circuit Court at Richmond, several orders were entered—one to pay Gen. Mahone, late President, \$6,400, due him for salary; one directing commissioners to ascertain and report what amount should be allowed the English bondholders for expenses, disbursements and fees in prosecuting the suit, and a similar direction with regard to the expenses of the Dutch bondholders. The question of the sale of the road was not decided Jan. 13.

Boston & New York Air Line.—At New Haven, Jan. 14, the stockholders of the New York & New Haven Railroad Company ratified unanimously the lease of the Boston & New York Air Line Railroad.

Central Georgia.—By the terms of the contract with the Nashville & Chattanooga Company the latter guarantees six per cent for first seven years on stock and seven per cent afterward, assuming all its liabilities.

Cumberland & Elk Lick Coal Company.—The capital stock has been admitted to the New York Stock Exchange list. The capital stock paid in, is \$1,000,000, divided into \$100 shares. The property consists of 1,580 acres of bituminous coal land in fee, located in Somerset County, Pa., an inclined plane and short railroad connecting the mines with the Salisbury Railroad, which connects with the Pittsburg division of the Baltimore & Ohio Railroad. The company has carried on mining operations during the past four or five years, producing from 40,000 to 80,000 tons per annum. The officers are as follows: President, Alexander Shaw, of Baltimore; Vice-President, A. Chamberlain, of Myersdale, Pa., and Secretary, C. M. Holt.

Deadwood Mining Company.—The stock has been placed on the New York Stock Exchange list. The capital stock is \$10,000,000, divided into \$100 shares. The company was incorporated under the laws of California on October 4, 1878. The property is located in Whitewood Mining District, Lawrence County, Dakota Territory, consisting of the north segregated 1,000 feet of the Golden Terra lode, and the north segregated 500 feet of the Ophir lode. The financial balance on November 1, 1879, was \$181,120. The average monthly bullion product has been \$37,817, and the average monthly expenses \$10,236, leaving an average monthly profit of \$27,581. The officers are: President, Joseph Clark; Vice-President, J. B. Haggin; Secretary, J. K. Goodrich; and Assistant Secretary, H. B. Parsons.

Denver South Park & Pacific.—The *Denver Times* reports that at the annual election directors were unanimously chosen as follows: John Evans, W. S. Cheesman, J. Sidney Brown, D. H. Moffat, Jr., J. W. Smith, Jay Gould, Russell Sage, C. W. Fisher, and C. B. Kountze.

The *Times* says: "The first mortgage bonds of this company are now selling in New York at 104 and accrued interest, and as these bonds are only issued to the amount of \$12,000 per mile on the road and equipment, which has cost much more than that amount in cash, and as the local earnings of the road are sufficient to pay much more than the interest, there is no doubt that this price will advance rather than decrease or even remain stationary. The sentiment of the stockholders and directors

was unanimous for the vigorous prosecution of the work to Leadville, and a resolution was unanimously adopted approving the contracts for extending the road to the Gunnison."

Detroit Hillsdale & S. W.—It is stated that the sale of one-half of the capital stock of the Detroit Hillsdale & Southwestern Railroad was completed recently in Boston. The stock has been purchased by parties who have in view an extension of the road, and the ultimate formation of a new through line from Detroit to Chicago.

Elizabeth City, N. J.—A mandamus was asked for to compel the City Council to levy a tax and the Board of Assessment to assess and collect an amount sufficient to pay the amount of a judgment for \$4,565 interest due on certain bonds of this city held by the estate of Robert Goelet et als. The U. S. Court at Trenton, N. J., decided that an alternative mandamus should be issued to the Council commanding them to raise the requisite amount or to show cause before said Court on the fourth Tuesday of March next.

Indianapolis Decatur & Springfield.—The first and second mortgage bonds have been placed on the New York Stock Exchange list. This company is successor to the Indiana & Illinois Central Railroad, the firsts are for \$1,800,000, with \$1,500,000 issued and the limit fixed by resolution at that sum, maturing in 1906, bearing 7 per cent interest; the seconds are \$2,850,000 in amount, convertible into stock after January 1, 1885, with the first ten coupons payable only out of net earnings, but to be paid in scrip if net earnings are insufficient, and have thirty years to run. The stock, of which very little is issued, is \$500,000. The road extends from Decatur, Ill., to Indianapolis, 152 miles. The capital stock is \$500,000, in \$50 shares.

Jersey City Finances.—The Comptroller's statement contains the following:

| RECAPITULATION OF DEBT. | | Taxes of 1879..... | |
|--|--------------|---|-------------|
| General account, debt. | \$5,522,950 | | \$1,265,370 |
| Assessment acc't, debt. | 6,117,050 | | \$3,165,381 |
| Water account, debt. | 4,788,000 | Less amount deducted by Commissioners of Appeals for the years 1873 to 1878, inclusive..... | \$100,131 |
| Temporary loan, debt. | 380,000 | Amount for 1879, estimated..... | 15,000 |
| | \$16,808,000 | Also amount due State and County, as collected..... | 782,105 |
| Less sinking fund bo'ds, included above..... | 1,069,565 | Balance..... | \$2,268,145 |
| Total..... | \$15,738,435 | Interest due on 95 per cent of past-due taxes, estimated at 7 per cent per annum.. | 335,000 |
| AMOUNT OF TAXES UNPAID DEC. 1, 1879. | | | \$2,603,145 |
| Taxes of 1874 and previous..... | \$508,406 | AMOUNT OF ASSESSMENTS DUE AND UNPAID. | |
| Taxes of 1875..... | 198,120 | For Street Improvements..... | \$2,262,202 |
| Taxes of 1876..... | 294,546 | For Sewers..... | 781,930 |
| Taxes of 1877..... | 409,128 | Interest due on 60 per cent assessments past due, estimated at 7 per cent per annum..... | 649,116 |
| Taxes of 1878..... | 489,811 | | \$3,693,248 |

He estimates the amount of these taxes and assessments collectible at \$5,078,741.

Little Pittsburg Mining Co.—The general manager in his report of operations for the year ended December 31, 1879—covering only eight months actual operation—gives the following figures:

| | |
|---------------------------------|-------------|
| Ore receipts..... | \$1,346,606 |
| Total expenses and charges..... | \$306,370 |
| Dividends paid..... | 850,000 |
| Real estate purchased..... | 26,000 |
| | \$1,182,370 |
| Surplus..... | \$164,236 |

To the surplus should be added about \$40,000 due for ore delivered and unsettled for during the year. There were 23,187 tons of ore produced from which a bullion product of \$1,800,000 is estimated.

Macon & Brunswick.—This road was leased Jan. 13 to J. M. Cowper for a company of capitalists, headed by Chauncey Vibbard of New York, for \$194,000 per year, with privilege of purchase. Before the bidding, notice was given of a \$600,000 claim of second mortgage bonds against the road.

Missouri Kansas & Texas.—The Denison & Pacific Railroad and the Denison & Southeastern Railroad, says the *St. Louis Republican*, have been purchased by stockholders and bondholders of the Missouri Kansas & Texas Road. The two roads will consolidate and be hereafter known as the Missouri Kansas & Texas Railway Extension.

N. Y. Lake Erie & Western.—Judge Pratt, in the Supreme Court, Brooklyn, granted a judgment for \$54,871 in the suit of the Chemung Railroad Company against the Erie Railway Company. The action was to recover rent due and interest upon a lease of the plaintiff's road to the defendant.

Northern Pacific.—The Northern Pacific Company, in extending its lines beyond the Missouri, has laid sixty miles of track the past season, graded 140 miles of roadway, and has provided for the completion of the line to the Yellowstone by the 1st of September next. During the eleven months ending with November the land department sold 133,740 acres of land, making the total sales to that date 2,241,961 acres.

Ohio & Mississippi.—The Receiver of the Ohio & Mississippi Company has asked permission of the Court to pay two coupons on the second mortgage bonds.

Pennsylvania Railroad.—The claim of the Pennsylvania Railroad Company against the county of Alleghany for "the riot losses"—\$1,600,000—has been settled. The Pennsylvania road lost some \$3,000,000 in consequence of the Pittsburg riots, but agreed to compromise for \$1,600,000, if this amount was paid to them within sixty days. This will be done from proceeds of sale of bonds.

Pittsburg Titusville & Buffalo.—To the stockholders a proposition has been submitted by the President, as follows: The Pittsburg Chautauqua Lake & Buffalo Railway Company (running from Brocton to Corry, Pa., where it connects with the Lake Shore), offers the Titusville \$125,000 in cash to take their (P. C. L. & C.) road and merge it into the Pittsburg Titusville & Buffalo. The Pittsburg Titusville & Buffalo to issue 30,000 shares of stock and assume control of Pittsburg Chautauqua Lake & Buffalo Railway. Mr. Jones said that by accepting this proposition he would be able to pay off the entire issue of income bonds, scrip for back interest, the maturing coupons of the road, and leave with him a cash balance of \$50,000, which could be expended for improving the road bed or for purchasing additional cars. The stockholders will probably accept the proposition.

Railroad Construction in 1879.—The *Railroad Gazette* gives its usual annual statement of railroad construction, from which we extract the summary below. The figures of the *Gazette* are given in detail, by States, accompanied by an article of some length, which opens as follows: "We present this week a detailed record of the new railroad constructed in the United States in 1879, from which it appears that the total of the year was 4,430 miles, which is the largest since 1872, and has been exceeded only four times in the history of the country—the four years ending with 1872. For the eight years that we have made up this record, which includes road on which track was laid during the year, whether opened for traffic or not, and differs materially from the figures in Poor's Manual (which usually include only road open for business), the miles of new road constructed have been:

| Year. | Miles. | Year. | Miles. |
|-----------|--------|-----------|--------|
| 1872..... | 7,340 | 1876..... | 2,460 |
| 1873..... | 3,883 | 1877..... | 2,301 |
| 1874..... | 2,025 | 1878..... | 2,916 |
| 1875..... | 1,561 | 1879..... | 4,430 |

Compared with 1878, therefore, last year shows an increase of more than 50 per cent. At the close of 1878, according to Poor's Manual, the length of railroad in the country was 81,841 miles. Adding the mileage constructed in 1879, we have the grand total of 86,263 miles of railroad in the United States at the beginning of the current year, when the total of all Europe is about 100,000 miles, and of all the rest of the world probably not 20,000 miles."

The summary of miles built in each section of country in the past eight years is as follows:

| | RECAPITULATION BY SECTIONS. | | | | | | | |
|------------------|-----------------------------|-------|-------|-------|-------|-------|-------|-------|
| | 1872. | 1873. | 1874. | 1875. | 1876. | 1877. | 1878. | 1879. |
| New England.. | 198 | 232 | 129 | 114 | 50 | 119 | 41 | 42 |
| Middle States. | 1,010 | 541 | 387 | 437 | 259 | 352 | 344 | 137 |
| So. Atl. States. | 244 | 261 | 144 | 32 | 114 | 92 | 116 | 149 |
| Gulf States.... | 560 | 394 | 138 | 34 | 398 | 213 | 218 | 248 |
| South Interior. | 535 | 464 | 49 | 39 | 197 | 70 | 64 | 280 |
| North Interior. | 1,210 | 452 | 400 | 166 | 393 | 349 | 370 | 442 |
| Northwest..... | 3,088 | 1,130 | 509 | 357 | 550 | 670 | 1,254 | 2,181 |
| Far West Int'r. | 180 | 224 | 122 | 202 | 154 | 162 | 357 | 682 |
| Pacific States.. | 317 | 135 | 147 | 180 | 345 | 288 | 152 | 73 |
| Total..... | 7,340 | 3,883 | 2,025 | 1,561 | 2,460 | 2,315 | 2,916 | 4,430 |

St. Louis City.—The city has disposed of \$100,000 in five per cent city bonds at a premium of \$1 25 per \$1,000, and \$375,000 in bonds were sold at \$1,001 30 per bond.

St. Louis & San Francisco.—The Kansas extension made connection January 12 with the Atchison Topeka & Santa Fe road, at Severy, Kan. Permanent connection with the latter road will be made at Emporia, Kan., in a short time, when St. Louis will have another through line to Colorado and New Mexico.

St. Louis Vandalia & Terre Haute.—The report of this railroad for the year 1878-9 shows the earnings to have been \$1,254,641, an increase of \$185,200, or 17½ per cent. The rental receivable by the company from these earnings and other income amounts to \$373,518. Against this was charged interest on bonds, \$315,930, and taxes and general expenses, \$36,397. Total charges, \$352,327, leaving a surplus of \$21,251.

St. Paul Minneapolis & Manitoba.—The gross earnings for six months ending December 31, 1879, were: July, \$239,309; August, \$186,489; September, \$225,054; October, \$306,330; November, \$228,929; December, \$176,067. Total, \$1,362,179; expenses, 47 per cent, \$640,224; net, \$721,955.

Wabash St. Louis & Pacific.—The traffic agreement between this company and Mr. William H. Vanderbilt provides for an increase in the number of through freight line cars operated over the consolidated Wabash and the New York Central, the Lake Shore, the Canada Southern, and the Boston, Hoosac Tunnel & Western Railroads to 6,000, which will be tributary to Toledo and the Wabash road, the New York Central receiving the benefit of the traffic brought by them from the Wabash.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, January 16, 1880.

The markets the past week have been dull, so far as relates to regular trade; and in speculative circles, the operators for a decline have been encouraged to make a sharp assault upon values, especially of wheat and lard, which have accumulated in such vast stocks, that holders, with winter wearing away are becoming anxious to reduce. The weather has been more wintry, but not at all severe. The money market shows increasing ease.

The provision market has shown very marked declines during the past week, in sympathy with the Western advices and a general lack of confidence in the speculative situation. To-day a somewhat steadier tone was noticeable and quite a heavy movement in lard reported at 7-92½@7-95c. for prime Western on the spot and 8c. for choice; old, for February, was sold at 7-87½c., and new 7-95c.; March, new, 8-07½@8-05c.; April, new, 8-17½@8-15c.; seller year, 7-92½@7-87½c.; refined to the Continent was quoted at 8-30c. Pork sold on the spot at \$12 60@ \$12 75 for old mess; new, for February, was quoted at \$13 45@ \$13 55, and do. for March, \$13 55@ \$13 65. Bacon was more active at a decline to 7-25@7-30c. for long clear and 7½c. for half and half.

The latest advices (Jan. 7) in reference to hog packing in the West state the number of hogs packed at all points since Nov. 1 at 4,319,689, against 4,101,628 the previous week, and 4,904,205 this time last season. The following is a comparative summary of aggregate exports, from Nov. 1 to Jan. 10:

| | 1879-80. | 1878-79. | Increase. | Decrease. |
|----------------|-------------|-------------|-----------|------------|
| Pork.....lbs. | 16,037,900 | 17,379,000 | ..... | 1,342,000 |
| Bacon.....lbs. | 158,370,985 | 167,705,331 | ..... | 9,334,346 |
| Lard.....lbs. | 73,441,620 | 78,934,783 | ..... | 5,493,163 |
| Total..... | 247,849,605 | 264,019,114 | ..... | 16,169,509 |

Beef was in better demand at \$11@ \$11 50 for extra mess. Butter and cheese are rather quiet, but on the whole steady prices rule. Tallow is quiet at 6¾c.

The market has remained very quiet for Kentucky tobacco, and the sales for the week are only 300 hhds., of which 250 for export and 50 for home consumption. Prices, however, remain very firm, if not a fraction higher. Lugs quoted at 3½@ 5½c., and leaf 6@13c. Spanish tobacco is more active, and the sales for the week include 1,200 bales Havana at 80c @ \$1 10. There is also a much more liberal movement of domestic seed leaf, and sales for the week are 3,005 cases, as follows: 855 cases 1878 crop, Pennsylvania, 12@20c.; 1,500 cases 1879 crop, Wisconsin (Havana seed), private terms; 150 cases 1878 crop, Connecticut seconds, 10½@11c.; 350 cases 1878 crop, sundries, 10@15c.; 150 cases 1877-8 crop, sundries, 12@16c.

Rio coffee has been dull and depressed, notwithstanding some advance in Rio Janeiro, a large stock here being a more potent influence; fair cargoes at the close are quoted at 15¾c. Mild coffee has been less active, but still a fair business has been done at about steady prices; good Cucuta Maracaibo is quoted at 16½c. still, and Laguayra 14@15½c. Rice has been active and higher, sales of Carolina being made at 7@ 7¾c. New Orleans molasses has been in fair demand at strong prices, and foreign stock has also sold fairly at firm quotations. At the close there is a fair supply of New Orleans here, but comparatively little foreign; old crop, 50-test, is quoted at 30@32c., and New Orleans 40@52c. Raw sugar has been moderately active at firm prices; fair to good refining may be quoted 7½@8c., and centrifugal 8¾@8¾c.

| | Hhds. | Boxes. | Bags. | Melado. |
|----------------------------------|--------|--------|---------|---------|
| Receipts since Jan. 1, 1880..... | 3,324 | 115 | 137,317 | ..... |
| Sales since Jan. 1, 1880..... | 15,252 | 1,331 | 184,837 | 95 |
| Stock Jan. 14, 1880..... | 21,553 | 9,457 | 620,008 | 8 |
| Stock Jan. 15, 1879..... | 13,426 | 5,362 | 327,203 | 1,680 |

Refined has receded to 9½c. for standard "A," and 10c. for crushed and powdered, with a slow trade at times, though there has latterly been more activity.

In naval stores little of importance has occurred; the whole market has been dull, and spirits turpentine has gradually declined to 43½@44c.; common to good strained rosins are still quoted at \$1 60@ \$1 65. Petroleum has also been very quiet and quite irregular, closing with refined, in bbls., offered at 7½@8c. for early delivery. United Certificates, after a fair speculation, close at \$1 08½ bid and \$1 08¾ asked. Metals of all descriptions have been rapidly advancing under a remarkable activity; No. 1 American pig iron is now held at \$40; Eglington Scotch at \$33; steel rails at the mills \$80; Iron do. \$60@ \$62; old iron do. \$41 50@ \$43; pig tin 23½@24c. for straits; common domestic lead 6c. Ingot copper has been advanced, with 800,000 lbs. Lake sold at 21¾@21¾c. cash, and 22½@ 22¾c. for future delivery. Clover seed has declined to 8@9c. Whiskey nominal at \$1 14@ \$1 15, and the sales of alcohol include 500 bbls. for export, at 38c. in bond.

Ocean freight room has continued very unsettled in the matter of rates, and very quiet as regards the general movement. Late engagements and charters include: grain to Liverpool, by steam, 3½d., 60 lbs.; provisions 20s.@25s.; cotton 5-32 @¼d.; flour 2s.; sack flour 15s.@17s. 6d.; grain to London, by steam, 4½d.; grain to Leith, by steam, 6d.; do. to Cork for orders, 4s. per qr.; do. to east coast of Ireland, 3s. 9d.; do. to the Continent, 4s. 6d. To-day, berth room was irregular and charters unchanged; grain to Liverpool, by steam, 3¼d. 60 lbs.; do. to London, by steam, 4d.; do. to Cork for orders, quoted 4s. bid and 4s. 3d. asked. Crude petroleum to Dunkirk 3s. 3d.

COTTON.

FRIDAY, P. M., January 16, 1880.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (Jan. 16), the total receipts have reached 129,489 bales, against 149,486 bales last week, 154,306 bales the previous week, and 207,601 bales three weeks since, making the total receipts since the 1st of September, 1879, 3,445,830 bales, against 2,953,995 bales for the same period of 1878-9, showing an increase since September 1, 1879, of 491,835 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 | 1880. | 1879. | 1878. | 1877. | 1876. |
|----------------------|-----------|-----------|-----------|-----------|-----------|
| New Orleans..... | 40,700 | 25,165 | 63,620 | 26,726 | 55,685 |
| Mobile..... | 12,741 | 15,240 | 19,427 | 13,849 | 15,655 |
| Charleston..... | 10,639 | 14,702 | 9,444 | 11,097 | 10,624 |
| Port Royal, &c..... | 266 | 809 | 2,629 | 31 | 959 |
| Savannah..... | 18,154 | 19,576 | 16,984 | 17,618 | 13,311 |
| Galveston..... | 8,887 | 11,251 | 10,245 | 15,137 | 13,285 |
| Indianola, &c..... | 106 | 364 | 135 | 275 | 454 |
| Tennessee, &c..... | 21,239 | 9,398 | 10,878 | 12,344 | 13,563 |
| Florida..... | 696 | 506 | 893 | 136 | 902 |
| North Carolina..... | 1,558 | 3,144 | 2,484 | 3,953 | 2,976 |
| Norfolk..... | 12,512 | 10,703 | 14,739 | 13,427 | 14,029 |
| City Point, &c..... | 1,991 | 2,755 | 2,449 | 422 | 628 |
| Total this week ... | 129,489 | 113,613 | 153,727 | 115,015 | 142,071 |
| Total since Sept. 1. | 3,445,830 | 2,953,995 | 2,794,496 | 2,893,368 | 2,782,746 |

The exports for the week ending this evening reach a total of 106,723 bales, of which 69,437 were to Great Britain, 12,954 to France, and 24,332 to rest of the Continent, while the stocks as made up this evening are now 895,366 bales. Below are the stocks and exports for the week, and also for the corresponding week of last season.

| Week ending Jan. 16. | EXPORTED TO— | | | Total this Week. | Same Week 1879. | STOCK. | |
|----------------------|----------------|---------|------------|------------------|-----------------|---------|---------|
| | Great Britain. | France. | Continent. | | | 1880. | 1879. |
| N. Orln's | 52,355 | 10,391 | 9,722 | 72,468 | 39,021 | 289,119 | 362,473 |
| Mobile.. | ..... | 1,363 | 2,100 | 3,463 | 5,749 | 72,872 | 57,773 |
| Charl't'n | 1,520 | 1,200 | 7,499 | 10,219 | 10,208 | 62,131 | 58,906 |
| Savan'h. | ..... | ..... | 1,210 | 1,210 | 21,919 | 80,554 | 79,592 |
| Galvt'n- | 2,121 | ..... | 1,947 | 4,068 | 15,394 | 78,090 | 98,151 |
| N. York. | 3,121 | ..... | 833 | 3,954 | 4,754 | 212,626 | 128,386 |
| Norfolk.. | 7,980 | ..... | ..... | 7,980 | 10,766 | 40,974 | 15,855 |
| Other*.. | 2,340 | ..... | 1,021 | 3,361 | 5,761 | 59,000 | 33,000 |
| Tot. this week.. | 69,437 | 12,954 | 24,332 | 106,723 | 113,572 | 895,366 | 834,136 |
| Tot. since Sept. 1. | 1294,027 | 180,362 | 441,071 | 1915,460 | 1678,252 | ..... | ..... |

* The exports this week under the head of "other ports" include, from Baltimore, 1,219 bales to Liverpool and 1,021 bales to Continent; from Boston, 368 bales to Liverpool; and from Wilmington, 753 bales to Liverpool.

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is a decrease in the exports this week of 6,849 bales, while the stocks to-night are 61,230 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:

| JAN. 16, AT— | On Shipboard, not cleared—for | | | | | Leaving Stock. |
|------------------|-------------------------------|---------|---------------|-------------|---------|----------------|
| | Liverpool. | France. | Other Foreign | Coast-wise. | Total. | |
| New Orleans..... | 34,354 | 27,082 | 15,376 | 5,401 | 82,213 | 206,906 |
| Mobile..... | 15,800 | 2,100 | 7,200 | 2,400 | 27,500 | 45,372 |
| Charleston..... | 2,185 | 1,050 | 14,325 | 250 | 17,810 | 44,321 |
| Savannah..... | 10,000 | 1,300 | 21,400 | 3,100 | 35,800 | 44,754 |
| Galveston..... | 16,708 | None. | 3,647 | 1,155 | 21,510 | 56,580 |
| New York..... | 300 | 250 | 600 | None. | 1,300 | 211,326 |
| Other ports..... | 8,000 | None. | 1,000 | 5,000 | 14,000 | 85,974 |
| Total..... | 87,347 | 31,782 | 63,548 | 17,306 | 200,133 | 695,233 |

* Included in this amount there are 150 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 Jan. 9, the latest mail dates:

| PORTS. | RECEIPTS SINCE SEPT. 1. | | EXPORTED SINCE SEPT. 1 TO— | | | | Stock. |
|----------------|-------------------------|---------|----------------------------|---------|---------------|----------|---------|
| | 1879. | 1878. | Great Britain. | France. | Other Foreign | Total. | |
| N.Orlns | 888,043 | 638,689 | 381,951 | 109,647 | 105,727 | 597,325 | 324,287 |
| Mobile. | 260,671 | 227,816 | 27,973 | 3,316 | ..... | 31,289 | 71,818 |
| Char'n* | 374,329 | 393,563 | 99,787 | 9,456 | 93,985 | 203,228 | 64,192 |
| Sav'h.. | 566,007 | 532,777 | 131,099 | 8,604 | 143,791 | 283,494 | 71,163 |
| Galv.* | 352,400 | 396,580 | 118,176 | 19,764 | 20,450 | 158,390 | 75,428 |
| N. York | 97,988 | 74,988 | 188,673 | 16,621 | 32,264 | 237,558 | 193,361 |
| Florida | 11,331 | 37,682 | ..... | ..... | ..... | ..... | ..... |
| N. Car. | 85,732 | 98,747 | 21,915 | ..... | 5,839 | 27,754 | 8,822 |
| Norfk* | 518,760 | 359,275 | 139,051 | ..... | 2,460 | 141,511 | 51,653 |
| Other.. | 161,080 | 80,235 | 115,965 | ..... | 12,223 | 128,188 | 47,000 |
| This yr. | 3316,341 | ..... | 1224,590 | 167,408 | 416,739 | 1308,737 | 907,724 |
| Last year..... | 2840,382 | ..... | 914,201 | 197,560 | 452,919 | 1564,680 | 859,684 |

* 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.

There has been less depression in the cotton market during the past week, and yet a feverish and unsettled tone has prevailed. The statistical position caused, on Monday afternoon and Tuesday afternoon, a demand to cover contracts, which carried up prices, especially for spots and for January deliveries, the latter selling at one time as high as February. Much irregularity followed, prices varying widely, but the later months gradually regained their position as regards the early deliveries. The wide range, however, is causing a rapid accumulation of stocks at this point against sales for the spring months, there being a handsome profit in carrying cotton at the difference in values. Yesterday there was a disposition to narrow the range, by purchasing the early months and selling the later; and while January was 11 points and February 8 points higher, July and August were only 5 points higher at the close. To-day, the close was at some decline, under the comparatively free receipts at interior towns of the South.

The total sales for forward delivery for the week are 712,300 bales, including — free on board. For immediate delivery the total sales foot up this week 2,979 bales, including 641 for export, 1,658 for consumption, 680 for speculation, and — in transit. Of the above, 300 bales were to arrive. The following tables show the official quotations and sales for each day of the past week:

| Jan. 10 to Jan. 16. | UPLANDS. | | | NEW ORLEANS. | | | TEXAS. | | |
|---------------------|----------|--------|--------|--------------|--------|--------|--------|--------|--------|
| | Sat. | Mon | Tues | Sat. | Mon | Tues | Sat. | Mon | Tues |
| Ordin'y. # D | 11 1/8 | 11 1/8 | 11 3/8 | 11 3/8 | 11 3/8 | 11 1/4 | 11 3/8 | 11 3/8 | 11 1/4 |
| Strict Ord. | 11 7/8 | 11 7/8 | 11 1/2 | 11 5/8 | 11 5/8 | 11 5/8 | 11 5/8 | 11 5/8 | 11 5/8 |
| Good Ord. | 11 3/4 | 11 3/4 | 11 1/4 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 |
| Str. G'd Ord | 12 1/8 | 12 1/8 | 12 3/8 | 12 1/4 | 12 1/4 | 12 1/4 | 12 1/4 | 12 1/4 | 12 1/4 |
| Low Midd'g | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 |
| Str. L'w Mid | 12 3/4 | 12 3/4 | 12 1/2 | 12 3/4 | 12 3/4 | 12 3/4 | 12 3/4 | 12 3/4 | 12 3/4 |
| Middling | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 |
| Good Mid | 13 1/8 | 13 1/8 | 13 1/8 | 13 1/8 | 13 1/8 | 13 1/4 | 13 1/8 | 13 1/8 | 13 1/4 |
| Str. G'd Mid | 13 1/2 | 13 1/2 | 13 3/8 | 13 1/2 | 13 1/2 | 13 1/2 | 13 1/2 | 13 1/2 | 13 1/2 |
| Midd'g Fair | 13 1/8 | 13 1/8 | 13 3/8 | 13 1/2 | 13 1/2 | 13 1/2 | 13 1/2 | 13 1/2 | 13 1/2 |
| Fair | 14 1/8 | 14 1/8 | 14 5/8 | 14 1/4 | 14 1/4 | 14 3/4 | 14 1/4 | 14 1/4 | 14 3/4 |

| | STAINED. | | | | |
|----------------------|----------|----------|----------|----------|----------|
| | Sat. | Mon | Tues | Wed | Th. |
| Good Ordinary | 10 7/8 | 10 7/8 | 10 15/16 | 10 15/16 | 10 15/16 |
| Strict Good Ordinary | 11 5/8 | 11 5/8 | 11 11/16 | 11 11/16 | 11 11/16 |
| Low Middling | 11 15/16 | 11 15/16 | 12 | 12 | 12 |
| Middling | 12 3/8 | 12 3/8 | 12 7/8 | 12 7/8 | 12 7/8 |

MARKET AND SALES.

| SPOT MARKET CLOSED. | SALES OF SPOT AND TRANSIT. | | | | | FUTURES. | |
|----------------------------|----------------------------|--------------|--------------|------------|--------------|----------------|---------------|
| | Ex- port. | Con- sump. | Spec- ul't'n | Trans- it. | Total. | Sales. | Deliv- eries. |
| Sat. Weak | 334 | 341 | ... | ... | 675 | 109,300 | 900 |
| Mon. Firm | ... | 425 | ... | ... | 425 | 178,300 | 2,000 |
| Tues. Steady, adv. of 1/16 | 200 | 125 | ... | ... | 325 | 134,600 | 2,300 |
| Wed. Quiet and steady | ... | 342 | 80 | ... | 422 | 91,100 | 1,100 |
| Thurs. Nominal | 107 | 215 | ... | ... | 322 | 102,800 | 1,000 |
| Fri. Dull | ... | 210 | 600 | ... | 810 | 96,200 | 1,500 |
| Total | 641 | 1,658 | 680 | ... | 2,979 | 712,300 | 8,800 |

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 712,300 bales (all middling or on the basis of middling), and the following is a statement of the sales and prices:

| Bales. | Cts. | For January. | | For February. | | For March. | | For April. | | For May. | | For June. | |
|--------|-------|--------------|-------|---------------|-------|------------|-------|------------|-------|----------|-------|-----------|-------|
| | | Bales. | Cts. | Bales. | Cts. | Bales. | Cts. | Bales. | Cts. | Bales. | Cts. | Bales. | Cts. |
| 1,500 | 12.90 | 1,500 | 13.23 | 1,500 | 13.53 | 1,500 | 13.53 | 1,500 | 13.53 | 1,500 | 13.53 | 1,500 | 13.53 |
| 1,000 | 12.87 | 1,000 | 13.24 | 1,000 | 13.54 | 1,000 | 13.54 | 1,000 | 13.54 | 1,000 | 13.54 | 1,000 | 13.54 |
| 500 | 12.88 | 500 | 13.25 | 500 | 13.55 | 500 | 13.55 | 500 | 13.55 | 500 | 13.55 | 500 | 13.55 |
| 100 | 12.72 | 100 | 13.26 | 100 | 13.56 | 100 | 13.56 | 100 | 13.56 | 100 | 13.56 | 100 | 13.56 |
| 50 | 12.73 | 50 | 13.27 | 50 | 13.57 | 50 | 13.57 | 50 | 13.57 | 50 | 13.57 | 50 | 13.57 |
| 20 | 12.74 | 20 | 13.28 | 20 | 13.58 | 20 | 13.58 | 20 | 13.58 | 20 | 13.58 | 20 | 13.58 |
| 10 | 12.75 | 10 | 13.29 | 10 | 13.59 | 10 | 13.59 | 10 | 13.59 | 10 | 13.59 | 10 | 13.59 |
| 5 | 12.76 | 5 | 13.30 | 5 | 13.60 | 5 | 13.60 | 5 | 13.60 | 5 | 13.60 | 5 | 13.60 |
| 2 | 12.77 | 2 | 13.31 | 2 | 13.61 | 2 | 13.61 | 2 | 13.61 | 2 | 13.61 | 2 | 13.61 |
| 1 | 12.78 | 1 | 13.32 | 1 | 13.62 | 1 | 13.62 | 1 | 13.62 | 1 | 13.62 | 1 | 13.62 |
| ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |

* No notice till the 15th. Sold Saturday.

| Bales. | Cts. | For July. | | Bales. | Cts. | Bales. | Cts. | Bales. | Cts. |
|--------|-------|-------------|---------------|--------|--------------|--------------|--------------|--------------|--------------|
| | | Bales. | Cts. | | | | | | |
| 500 | 13.64 | 500 | 13.67 | 200 | 13.83 | 700 | 13.83 | 200 | 13.83 |
| 1,900 | 13.65 | 400 | 13.68 | 100 | 13.84 | 100 | 13.85 | 300 | 13.85 |
| 800 | 13.68 | 700 | 13.68 | 100 | 13.85 | 100 | 13.85 | 100 | 13.85 |
| 600 | 13.70 | 500 | 13.71 | 100 | 13.86 | 100 | 13.86 | 200 | 13.86 |
| 300 | 13.71 | 800 | 13.72 | 100 | 13.87 | 100 | 13.87 | 300 | 13.87 |
| 100 | 13.72 | 800 | 13.73 | 1,100 | 13.88 | 100 | 13.88 | 1,900 | 13.88 |
| 100 | 13.73 | 800 | 13.74 | 100 | 13.89 | 100 | 13.89 | 1,900 | 13.89 |
| 400 | 13.74 | 200 | 13.75 | 200 | 13.90 | 200 | 13.90 | 200 | 13.90 |
| 1,000 | 13.75 | 100 | 13.76 | 200 | 13.91 | 200 | 13.91 | 200 | 13.91 |
| 3,600 | 13.76 | 160 | 13.77 | 1,000 | 13.92 | 1,000 | 13.92 | 1,000 | 13.92 |
| 1,800 | 13.77 | 800 | 13.78 | 1,100 | 13.93 | 1,100 | 13.93 | 1,100 | 13.93 |
| 1,100 | 13.78 | 600 | 13.79 | 500 | 13.94 | 500 | 13.94 | 500 | 13.94 |
| 1,900 | 13.79 | 2,500 | 13.80 | 500 | 13.95 | 500 | 13.95 | 500 | 13.95 |
| 2,800 | 13.80 | 200 | 13.81 | 300 | 13.96 | 300 | 13.96 | 300 | 13.96 |
| 2,300 | 13.83 | 100 | 13.82 | 200 | 13.97 | 200 | 13.97 | 200 | 13.97 |
| 500 | 13.84 | 2,000 | 13.85 | 100 | 13.98 | 100 | 13.98 | 100 | 13.98 |
| 600 | 13.85 | 1,400 | 13.86 | 200 | 13.99 | 200 | 13.99 | 200 | 13.99 |
| 3,000 | 13.86 | 500 | 13.87 | 700 | 14.00 | 700 | 14.00 | 700 | 14.00 |
| 3,300 | 13.87 | 400 | 13.88 | 200 | 14.01 | 200 | 14.01 | 200 | 14.01 |
| 100 | 13.88 | 12,200 | 13.89 | 8,200 | 13.90 | 8,200 | 13.90 | 8,200 | 13.90 |
| 200 | 13.89 | 1,000 | 13.90 | 100 | 13.91 | 100 | 13.91 | 100 | 13.91 |
| 500 | 13.90 | 200 | 13.91 | 200 | 13.92 | 200 | 13.92 | 200 | 13.92 |
| 200 | 13.91 | For August. | For September | 4,700 | For October. | For October. | For October. | For October. | For October. |

The following exchanges have been made during the week: '61 pd. to exch. 100 Sept. for Aug. '01 pd. to exch. 100 Jan. for Jan. s. n. '14 pd. to exch. 300 Jan. for Feb.

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

| Futures Market. | Saturday. | | Monday. | | Tuesday. | |
|-----------------|-------------|-----------|-------------|----------|-------------|-------------|
| | Lower. | Variable. | Higher. | Higher. | Higher. | Higher. |
| Jan'y | 12.90-12.78 | 12.75-77 | 12.75-12.67 | 12.85-87 | 13.00-12.83 | 12.86-88 |
| Feb'y | 13.10-12.88 | 12.87-88 | 12.94-12.75 | 12.94-95 | 13.11-12.90 | 12.94-95 |
| March | 13.35-13.12 | 13.12-13 | 13.14-13.00 | 13.14-15 | 13.30-13.13 | 13.17-18 |
| April | 13.54-13.34 | 13.33-35 | 13.32-13.20 | 13.33-34 | 13.48-13.31 | 13.37-38 |
| May | 13.73-13.52 | 13.51-53 | 13.51-13.39 | 13.52-53 | 13.67-13.51 | 13.56-57 |
| June | 13.91-13.71 | 13.68-69 | 13.65-13.54 | 13.68-70 | 13.80-13.70 | 13.71-73 |
| July | 14.00-13.87 | 13.79-80 | 13.74-13.67 | 13.78-80 | 13.90-13.88 | 13.82-84 |
| August | 14.11-13.93 | 13.90-91 | 13.86-13.76 | 13.88-90 | 14.00-13.95 | 13.92-94 |
| Sept'br | 14.22-14.04 | 14.01-02 | 14.01-02 | 14.01-02 | 14.10-14.05 | 14.05-14.00 |
| October | 14.33-14.15 | 14.12-13 | 14.12-13 | 14.12-13 | 14.20-14.15 | 14.15-14.10 |
| Tr. ord. | 12.58-12.45 | 12.45 | 12.40-12.38 | 12.38 | 12.56-12.54 | 12.54 |
| Closed | Heavy. | Strong. | Strong. | Strong. | Strong. | Strong. |

* 14.01

THE VISIBLE SUPPLY OF COTTON, as made up by cable and telegraph, is as follows. The Continental stocks are the figures of last Saturday, but the totals for Great Britain and the afloat for the Continent are this week's returns, and consequently brought down to Thursday evening; hence, to make the totals the complete figures for to-night (Jan. 16), we add the item of exports from the United States, including in it the exports of Friday only.

| | 1880. | 1879. | 1878. | 1877. |
|---------------------------------------|-----------|-----------|-----------|-----------|
| Stock at Liverpool | 501,000 | 421,000 | 392,000 | 649,000 |
| Stock at London | 47,323 | 49,250 | 19,000 | 41,250 |
| Total Great Britain stock | 548,323 | 473,250 | 411,000 | 690,250 |
| Stock at Havre | 54,970 | 109,250 | 148,500 | 160,750 |
| Stock at Marseilles | 1,324 | 2,500 | 4,000 | 3,000 |
| Stock at Barcelona | 13,654 | 7,000 | 42,000 | 48,000 |
| Stock at Hamburg | 1,700 | 8,250 | 7,000 | 13,000 |
| Stock at Bremen | 12,202 | 34,500 | 33,500 | 44,000 |
| Stock at Amsterdam | 32,232 | 28,750 | 21,500 | 39,250 |
| Stock at Rotterdam | 1,225 | 11,750 | 9,250 | 10,500 |
| Stock at Antwerp | ... | 2,000 | 3,500 | 4,000 |
| Stock at other cont'l ports | 3,800 | 4,000 | 6,250 | 8,750 |
| Total continental ports | 121,107 | 208,000 | 275,500 | 331,250 |
| Total European stocks | 669,430 | 681,250 | 686,500 | 1,021,500 |
| India cotton afloat for Europe | 54,279 | 53,000 | 54,000 | 54,500 |
| Amer'n cotton afloat for Europe | 511,269 | 510,000 | 726,000 | 630,000 |
| Egypt, Brazil, &c., afloat for Europe | 22,312 | 26,000 | 28,000 | 77,000 |
| Stock in United States ports | 895,366 | 834,136 | 855,281 | 896,315 |
| Stock in U. S. interior ports | 208,208 | 151,916 | 144,968 | 26,547 |
| United States exports to-day | 16,000 | 16,000 | 23,000 | 21,000 |
| Total visible supply | 2,376,864 | 2,272,302 | 2,517,749 | 2,826,862 |

Of the above, the totals of American and other descriptions are as follows:

| American— | 1880. | 1879. | 1878. | 1877. |
|-------------------------------|-----------|-----------|-----------|-----------|
| Liverpool stock | 363,000 | 302,000 | 233,000 | 395,000 |
| Continental stocks | 80,000 | 135,000 | 215,000 | 232,000 |
| American afloat for Europe | 511,269 | 510,000 | 726,000 | 630,000 |
| United States stock | 895,366 | 834,136 | 855,281 | 896,315 |
| United States interior stocks | 208,208 | 151,916 | 144,968 | 26,547 |
| United States exports to-day | 16,000 | 16,000 | 23,000 | 21,000 |
| Total American | 2,073,843 | 1,949,052 | 2,197,249 | 2,300,862 |

Price Mid. Upl., Liverpool 7 3/4d. 5 3/4d. 6 3/4d. 6 1/2d.

The above figures indicate an *increase* in the cotton in sight to-night of 104,562 bales as compared with the same date of 1879, a *decrease* of 140,885 bales as compared with the corresponding date of 1878, and a *decrease* of 449,998 bales as compared with 1877.

In the preceding visible supply table we have heretofore only included the interior stocks at the 7 original interior towns. As we did not have the record of the new interior towns for the four years, we could not make a comparison in any other way. That difficulty no longer exists, and we therefore make the following comparison, which includes the stocks at the 19 towns given weekly in our table of interior stocks instead of only the old 7 towns. We shall continue this double statement for a time, but finally shall simply substitute the 19 towns for the 7 towns in the preceding table.

| American— | 1880. | 1879. | 1878. | 1877. |
|--------------------------------------|------------------|------------------|------------------|------------------|
| Liverpool stock.....bales | 363,000 | 302,000 | 233,000 | 395,000 |
| Continental stocks..... | 80,000 | 135,000 | 215,000 | 232,000 |
| American afloat to Europe.... | 511,269 | 510,000 | 726,000 | 630,000 |
| United States stock..... | 895,366 | 834,136 | 855,281 | 896,315 |
| United States interior stocks.. | 352,383 | 233,236 | 237,380 | 214,057 |
| United States exports to-day.. | 16,000 | 16,000 | 23,000 | 21,000 |
| Total American..... | 2,218,018 | 2,030,372 | 2,289,661 | 2,388,372 |
| <i>East Indian, Brazil, &c.—</i> | | | | |
| Liverpool stock..... | 138,000 | 122,000 | 159,000 | 254,000 |
| London stock..... | 47,323 | 49,250 | 19,000 | 41,250 |
| Continental stocks..... | 41,107 | 73,000 | 60,500 | 99,250 |
| India afloat for Europe..... | 54,279 | 53,000 | 54,000 | 54,500 |
| Egypt, Brazil, &c., afloat..... | 22,312 | 26,000 | 28,000 | 77,000 |
| Total East India, &c..... | 303,021 | 323,250 | 320,500 | 526,000 |
| Total American..... | 2,218,018 | 2,030,372 | 2,289,661 | 2,388,372 |

Total visible supply 2,521,039 2,353,622 2,610,161 2,914,372

These figures indicate an *increase* in the cotton in sight to-night of 167,417 bales as compared with the same date of 1879, a *decrease* of 89,122 bales as compared with the corresponding date of 1878, and a *decrease* of 393,333 bales as compared with 1877.

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 1879—is set out in detail in the following statement:

| | Week ending Jan. 16, '80. | | | Week ending Jan. 17, '79. | | |
|--------------------------|---------------------------|---------------|----------------|---------------------------|---------------|----------------|
| | Receipts | Shipm'ts | Stock. | Receipts | Shipm'ts | Stock. |
| Augusta, Ga..... | 4,303 | 3,850 | 18,114 | 4,015 | 4,755 | 22,129 |
| Columbus, Ga..... | 3,427 | 2,320 | 21,835 | 2,573 | 2,631 | 13,591 |
| Macon, Ga..... | 1,094 | 824 | 7,723 | 1,177 | 1,704 | 5,737 |
| Montgomery, Ala | 2,781 | 2,996 | 15,359 | 2,878 | 3,623 | 11,675 |
| Selma, Ala..... | 2,104 | 2,628 | 15,451 | 2,428 | 3,514 | 12,033 |
| Memphis, Tenn.. | 15,129 | 11,659 | 115,515 | 5,721 | 9,411 | 77,058 |
| Nashville, Tenn.. | 1,035 | 1,368 | 14,211 | 890 | 688 | 9,633 |
| Total, old ports. | 29,873 | 25,645 | 208,208 | 19,682 | 26,331 | 151,916 |
| Dallas, Texas.... | 1,219 | 667 | 3,586 | 400 | 323 | 1,703 |
| Jefferson, Tex.*.. | 700 | 550 | 600 | 800 | 650 | 3,450 |
| Shreveport, La.. | 3,115 | 2,962 | 17,636 | 2,105 | 4,254 | 7,002 |
| Vicksburg, Miss. | 4,856 | 5,757 | 6,524 | 2,227 | 3,586 | 4,769 |
| Columbus, Miss.. | 991 | 1,032 | 4,923 | 502 | 2,846 | 4,217 |
| Eufaula, Ala..... | 1,665 | 1,388 | 3,872 | 1,666 | 1,631 | 3,517 |
| Griffin, Ga..... | 942 | 1,190 | 3,364 | 762 | 1,035 | 1,879 |
| Atlanta, Ga..... | 2,937 | 2,687 | 12,150 | 1,920 | 4,434 | 6,695 |
| Rome, Ga..... | 2,732 | 2,462 | 6,515 | 1,339 | 2,185 | 4,707 |
| Charlotte, N. C.. | 747 | 543 | 2,092 | 648 | 763 | 539 |
| St. Louis, Mo.... | 10,621 | 9,962 | 72,043 | 3,001 | 7,131 | 36,522 |
| Cincinnati, O.... | 9,129 | 12,158 | 10,870 | 3,732 | 4,026 | 6,317 |
| Total, new p'rts | 39,654 | 41,358 | 144,175 | 19,102 | 32,864 | 81,320 |
| Total, all..... | 69,527 | 67,003 | 352,383 | 38,784 | 59,195 | 233,236 |

* Estimated.

The above totals show that the old interior stocks have *increased* during the week 4,228 bales, and are to-night 56,292 bales *more* than at the same period last year. The receipts at the same towns have been 10,191 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 outports are sometimes misleading, as they are made up more largely one year than another, at the expense of the interior stocks. We reach, therefore, a safer conclusion through a comparative statement like the following:

RECEIPTS FROM PLANTATIONS.

| Week ending— | Receipts at the Ports. | | | Stock at Inter'r Ports | | | Rec'pts from Plant'ns | | |
|--------------|------------------------|---------|---------|------------------------|---------|---------|-----------------------|---------|---------|
| | 1877-78 | 1878-79 | 1879-80 | 1877-78 | 1878-79 | 1879-80 | 1877-78 | 1878-79 | 1879-80 |
| Oct. 3..... | 70,040 | 130,990 | 162,303 | 29,720 | 47,208 | 52,207 | 79,250 | 140,326 | 173,736 |
| " 10..... | 109,264 | 148,159 | 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 | 97,887 | 95,693 | 179,238 | 180,526 | 220,227 |
| " 31..... | 177,336 | 157,280 | 245,619 | 105,814 | 115,034 | 115,735 | 202,776 | 174,427 | 265,355 |
| Nov. 7..... | 198,776 | 182,874 | 225,087 | 126,620 | 149,496 | 133,905 | 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..... | 200,980 | 181,376 | 218,408 | 136,941 | 188,491 | 218,998 | 205,518 | 195,284 | 250,280 |
| " 28..... | 172,216 | 184,625 | 249,152 | 157,082 | 205,912 | 264,183 | 192,357 | 202,046 | 294,337 |
| Dec. 5..... | 174,365 | 220,748 | 216,167 | 169,073 | 236,280 | 287,109 | 186,356 | 251,116 | 239,093 |
| " 12..... | 202,805 | 220,291 | 234,876 | 185,665 | 259,129 | 317,468 | 219,397 | 243,140 | 265,235 |
| " 19..... | 231,594 | 204,882 | 218,907 | 226,559 | 280,957 | 343,503 | 272,488 | 226,710 | 244,942 |
| " 26..... | 224,634 | 199,981 | 207,601 | 261,876 | 294,281 | 364,926 | 259,951 | 213,305 | 229,024 |
| Jan. 2..... | 165,755 | 143,155 | 154,306 | 253,239 | 281,634 | 355,943 | 157,118 | 130,508 | 145,323 |
| " 9..... | 142,099 | 121,091 | 149,486 | 236,293 | 253,647 | 349,859 | 125,153 | 93,104 | 143,402 |
| " 16..... | 153,727 | 113,613 | 129,489 | 237,380 | 233,236 | 352,383 | 154,814 | 93,202 | 132,019 |

The above statement shows—

1. That the total receipts from the plantations since Sept. 1 in

1879-80 were 3,790,912 bales; in 1878-79 were 3,181,579 bales; in 1877-78 were 3,015,394 bales.

2. That although the receipts at the out ports the past week were 129,489 bales, the actual movement from plantations was 132,013 bales, the balance being added to stocks at the interior ports. Last year the receipts from the plantations for the same week were 93,202 bales, and for 1878 they were 154,814 bales.

WEATHER REPORTS BY TELEGRAPH.—The past week has been unseasonably warm, with occasional showers in most of the cot on section.

Galveston, Texas.—We have had showers on two days, the rainfall reaching twenty-three hundredths of an inch, but the rest of the week has been pleasant. Owing to the unseasonably warm weather all vegetation is budding. The thermometer has averaged 65, the highest point touched having been 75 and the lowest 47.

Indianola, Texas.—There has been a drizzle on one day, and the weather has been warm. Average thermometer 63, highest 78 and lowest 48. The rainfall for the week is nine hundredths of an inch.

Corsicana, Texas.—We have had a shower on one day and a killing frost on one night, but otherwise the weather during the week has been pleasant. The thermometer has ranged from 34 to 77, averaging 58. The rainfall is forty-four hundredths of an inch.

Dallas, Texas.—There has been no rainfall during the week just closed. The thermometer has ranged from 34 to 77, averaging 58.

Brenham, Texas.—The weather during the week has been warm and dry, with Spring-like temperature, the thermometer having averaged 60, and ranged from 42 to 75. Competition for labor is running up the rate of wages. There has been some negro emigration to Kansas from this place, but it has now nearly ceased, as some of the emigrants have returned dissatisfied.

New Orleans, Louisiana.—We have had rain on two days the past week, the rainfall reaching forty-four hundredths of an inch. The thermometer has averaged 63.

Shreveport, Louisiana.—The weather during the week has been fair and pleasant, the thermometer averaging 59, and ranging from 39 to 78. The rainfall has reached seventeen hundredths of an inch. Cotton is coming in rapidly.

Vicksburg, Mississippi.—It has rained on only one day during the week, the weather having ruled warm and dry.

Columbus, Mississippi.—The weather has been warm and dry, rain having fallen on only one day, the rainfall reaching twenty-nine hundredths of an inch. Average thermometer 58, highest 76, and lowest 40.

Little Rock, Arkansas.—There have been two clear days the past week, and rain on three days, to a depth of ninety-eight hundredths of an inch. The thermometer has ranged from 30 to 71, averaging 48. Country roads are almost impassable, owing to the continued rains.

Nashville, Tennessee.—Rain has fallen during the past week on one day. The thermometer has averaged 53, the highest being 70 and the lowest 30.

Memphis, Tennessee.—Telegram not received.

Mobile, Alabama.—It has been showery two days of the past week, the rainfall reaching five hundredths of an inch. The weather the balance of the week has been pleasant. Average thermometer 60, highest 73, and lowest 39.

Montgomery, Alabama.—We have had no rainfall during the past week. The thermometer has ranged from 41 to 74, averaging 53.

Selma, Alabama.—There has been no rainfall during the week, the weather having been fine.

Madison, Florida.—There has been no rainfall at this place during the week. The thermometer has averaged 50, the extreme range having been 25 to 75. About ninety per cent of our crop has been marketed to date.

Macon, Georgia.—The thermometer has averaged 55 during the past week, the extreme range having been 34 to 75. There has been no rainfall.

Columbus, Georgia.—It has rained during the week on one day, the rainfall reaching thirteen hundredths of an inch. The thermometer has ranged from 44 to 74, averaging 57.

Savannah, Georgia.—There has been no rainfall during the week, the weather having been pleasant. The thermometer has averaged 57, with an extreme range of 34 to 71.

Augusta, Georgia.—During the earlier portion of the week we had showers on three days, the rainfall reaching one inch and forty-one hundredths, but the latter part has been clear and pleasant. The thermometer has averaged 55, the highest being 71 and the lowest 31. Planters are sending their crop to market freely.

Charleston, South Carolina.—We have had slight drizzles on two days of the past week. Average thermometer 56, highest 68, and lowest 33.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock Jan. 15, 1880, and Jan. 16, 1879.

| | Jan. 15, '80. | Jan. 16, '79. |
|------------------|-------------------------------|---------------|
| | Feet. Inch. | Feet. Inch. |
| New Orleans..... | Below high-water mark.. 4 10 | 11 6 |
| Memphis..... | Above low-water mark... 31 5 | 12 1 |
| Nashville..... | Above low-water mark... 15 10 | 39 1 |
| Shreveport..... | Above low-water mark... 4 1 | 9 11 |
| Vicksburg..... | Above low-water mark... 38 5 | Missing. |

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, JAN. 10, '80, TO FRIDAY, JAN. 16, '80.

| D'ys of we'k | New Orleans. | Mo-bile. | Char-leston. | Savan-nah. | Gal-vest'n. | Nor-folk. | Will-ington. | All others. | Total. |
|--------------|--------------|----------|--------------|------------|-------------|-----------|--------------|-------------|---------|
| Sat. | 8,425 | 1,761 | 2,100 | 2,787 | 1,562 | 1,619 | 214 | 1,943 | 20,411 |
| Mon | 5,501 | 2,751 | 1,745 | 3,976 | 1,999 | 2,020 | 71 | 4,069 | 22,132 |
| Tues | 8,505 | 2,096 | 1,084 | 3,097 | 1,632 | 2,559 | 116 | 2,038 | 21,127 |
| Wed | 4,843 | 1,814 | 1,713 | 3,239 | 1,367 | 2,382 | 124 | 3,534 | 19,046 |
| Thur | 6,976 | 1,040 | 2,015 | 1,622 | 1,072 | 1,597 | 94 | 5,374 | 19,790 |
| Fri. | 6,450 | 3,249 | 1,982 | 3,433 | 1,255 | 2,335 | 69 | 8,210 | 26,983 |
| Tot. | 40,700 | 12,741 | 10,639 | 18,154 | 8,887 | 12,512 | 688 | 25,168 | 129,489 |

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 | 288,845 | 98,491 | 236,868 | 169,077 | 134,376 |
| October.. | 888,492 | 689,264 | 578,533 | 675,260 | 610,316 | 536,968 |
| Novemb'r | 942,272 | 779,237 | 822,493 | 901,392 | 740,116 | 676,295 |
| Decemb'r | 956,464 | 893,664 | 900,119 | 787,769 | 821,177 | 759,036 |
| Total year | 3,120,871 | 2,651,013 | 2,399,636 | 2,601,289 | 2,340,686 | 2,106,675 |
| Per'centage of tot. port receipts Dec. 31... | 59.60 | 55.21 | 64.42 | 55.85 | 60.24 | |

This statement shows that up to Dec. 31 the receipts at the ports this year were 469,853 bales more than in 1878 and 721,235 bales more than at the same time in 1877. By adding to the above totals to Dec. 31 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different years.

| | 1879-80. | 1878-79. | 1877-78. | 1876-77. | 1875-76. | 1874-75. |
|---|-----------|-----------|-----------|-----------|-----------|-----------|
| Tot. Dec. 31 | 3,120,871 | 2,651,013 | 2,399,636 | 2,601,289 | 2,340,686 | 2,106,675 |
| Jan. 1.... | 15,776 | 9,614 | 18,351 | 18,523 | 16,371 | 26,517 |
| " 2.... | 30,208 | 22,227 | 30,235 | 16,245 | S. | 14,389 |
| " 3.... | 30,790 | 36,137 | 18,957 | 15,384 | 32,192 | S. |
| " 4.... | S. | 14,949 | 31,491 | 12,671 | 25,942 | 24,391 |
| " 5.... | 23,548 | S. | 20,055 | 12,891 | 23,840 | 10,043 |
| " 6.... | 22,906 | 33,248 | S. | 13,218 | 16,790 | 9,764 |
| " 7.... | 19,929 | 14,528 | 31,768 | S. | 24,787 | 7,568 |
| " 8.... | 17,551 | 14,394 | 24,319 | 27,877 | 21,842 | 13,845 |
| " 9.... | 31,762 | 20,046 | 17,404 | 14,735 | S. | 13,640 |
| " 10.... | 20,411 | 23,926 | 19,321 | 14,174 | 36,925 | S. |
| " 11.... | S. | 13,778 | 29,232 | 15,706 | 32,478 | 20,164 |
| " 12.... | 22,132 | S. | 27,093 | 19,317 | 21,893 | 15,122 |
| " 13.... | 21,127 | 23,732 | S. | 19,037 | 23,215 | 10,244 |
| " 14.... | 19,046 | 22,120 | 33,738 | S. | 23,147 | 17,361 |
| " 15.... | 19,790 | 15,966 | 16,553 | 24,043 | 19,512 | 18,978 |
| " 16.... | 26,983 | 15,902 | 26,386 | 23,366 | S. | 8,906 |
| Total..... | 3,445,830 | 2,931,880 | 2,744,539 | 2,848,476 | 2,659,620 | 2,317,407 |
| Percentage of total p'rt rec'nts Jan. 16. | 65.92 | 63.15 | 70.54 | 63.46 | 66.27 | |

This statement shows that the receipts since Sept. 1 up to to-night are now 513,953 bales more than they were to the same day of the month in 1879, and 701,291 bales more than they were to the same day of the month in 1878. We add to the last table the percentages of total port receipts which had been received to Jan. 16 in each of the years named.

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 January 15.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

| Year | Shipments this week | | | Shipments since Jan. 1. | | | Receipts. | |
|------|---------------------|-------------|--------|-------------------------|-------------|--------|------------|---------------|
| | Great Brit'n. | Conti-nent. | Total. | Great Britain. | Conti-nent. | Total. | This Week. | Since Jan. 1. |
| 1880 | 1,000 | 2,000 | 3,000 | 6,000 | 3,000 | 9,000 | 17,000 | 28,000 |
| 1879 | ..... | ..... | ..... | 4,000 | 2,000 | 6,000 | 11,000 | 26,000 |
| 1878 | 4,000 | 3,000 | 7,000 | 4,000 | 3,000 | 7,000 | 24,000 | 55,000 |
| 1877 | 12,000 | ..... | 12,000 | 15,000 | ..... | 15,000 | 19,000 | 28,000 |

According to the foregoing, Bombay appears to show an increase compared with last year in the week's receipts of 6,000 bales and an increase in shipments of 3,000 bales, and the shipments since January 1 show an increase of 3,000 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. | Conti-nent. | Total. | Great Britain. | Conti-nent. | Total. |
| 1880..... | 2,000 | 3,000 | 5,000 | 5,000 | 6,000 | 11,000 |
| 1879..... | ..... | ..... | ..... | 4,000 | 4,000 | 8,000 |
| 1878..... | 4,000 | 8,000 | 12,000 | 13,000 | 21,000 | 34,000 |
| 1877..... | ..... | ..... | ..... | 12,000 | ..... | 12,000 |

The above totals for this week show that the movement from the ports other than Bombay is 5,000 bales more than same week of last year. For the whole of India, therefore, the total shipments this week and since January 1, 1880, 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— | 1880. | | 1879. | | 1878. | |
|-------------------------------|------------|---------------|------------|---------------|------------|---------------|
| | This week. | Since Jan. 1. | This week. | Since Jan. 1. | This week. | Since Jan. 1. |
| Bombay..... | 3,000 | 9,000 | ..... | 6,000 | 1,000 | 7,000 |
| All other ports. | 5,000 | 11,000 | ..... | 8,000 | 12,000 | 34,000 |
| Total..... | 8,000 | 20,000 | ..... | 14,000 | 13,000 | 41,000 |

This last statement affords a very interesting comparison of the total movement for the week ending Jan. 15, and for the three years up to 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, Jan. 15. | 1880. | | 1879. | | 1878. | |
|-----------------------------|------------|----------------|------------|----------------|------------|----------------|
| Receipts (cantars*)— | | | | | | |
| This week.... | 125,000 | | 60,000 | | 70,000 | |
| Since Sept. 1 | 2,700,000 | | 1,205,000 | | 2,169,000 | |
| Exports (bales)— | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1. |
| To Liverpool..... | 8,000 | 174,000 | 6,000 | 83,000 | 7,000 | 164,000 |
| To Continent..... | 5,269 | 101,458 | 5,000 | 38,500 | 8,000 | 97,000 |
| Total Europe..... | 13,269 | 275,458 | 11,000 | 126,500 | 15,000 | 261,000 |

* A cantar is 98 lbs.

This statement shows that the receipts for the week ending Jan. 15 were 125,000 cantars, and the shipments to all Europe 13,269 bales.

MANCHESTER MARKET.—Our report received from Manchester to-day (Jan. 16) states that prices of shirtings and twists have again advanced and are now as given below, and that the market is active at the advance, sellers being indifferent. We leave previous weeks' prices for comparison.

| | 1879-80. | | | 1878-79. | | |
|---------|-----------------|-----------------------|--------------------|-----------------|-----------------------|--------------------|
| | 32s Cop. Twist. | 8 1/4 lbs. Shirtings. | Cott'n Mid. Uplds. | 32s Cop. Twist. | 8 1/4 lbs. Shirtings. | Cott'n Mid. Uplds. |
| Nov. 14 | 9 1/4 | 29 7/8 | 6 6 | 7 9 | 6 7 | 5 1/2 |
| " 21 | 9 1/4 | 29 7/8 | 6 4 1/2 | 7 7 1/2 | 6 4 1/2 | 5 1/2 |
| " 28 | 9 3/4 | 29 10 1/2 | 6 6 | 7 9 | 6 7 | 5 1/2 |
| Dec. 5 | 10 | 29 10 1/2 | 6 9 | 7 9 | 6 7 | 5 1/2 |
| " 12 | 10 1/2 | 29 10 1/2 | 6 10 1/2 | 7 9 1 1/2 | 6 7 1/2 | 5 1/2 |
| " 19 | 10 | 29 10 1/2 | 6 9 | 7 9 | 6 7 1/2 | 5 1/2 |
| " 26 | 10 | 29 10 1/2 | 6 9 | 7 9 | 6 7 1/2 | 5 1/2 |
| Jany. 2 | 10 | 29 10 1/2 | 6 9 | 7 9 | 6 7 1/2 | 5 1/2 |
| " 9 | 10 3/4 | 29 10 1/2 | 7 0 | 7 9 | 6 7 1/2 | 5 1/2 |
| " 16 | 10 1/2 | 29 10 1/2 | 7 1 1/2 | 7 9 1/2 | 6 7 1/2 | 5 1/2 |

GREAT BRITAIN COTTON MOVEMENT FOR 1879.—Below we give the imports, exports and stocks of cotton for Great Britain, as published by the Liverpool Cotton Brokers' Association in their annual circular. The figures for the previous year will be found in the CHRONICLE, January 18, 1879, page 74.

| Descriptions. | 1879. | | | | 1878. |
|-----------------------|-----------|-------------|-----------|-------------|---------------|
| | Liverpool | London, &c. | Total. | Avg weight. | |
| <i>Import—</i> | | | | | |
| American.... | 2,398,560 | 28,920 | 2,427,480 | 449 | 1,089,938,520 |
| Brazil..... | 77,190 | 300 | 77,490 | 181 | 14,025,690 |
| Egyptian.... | 252,880 | 2,620 | 255,500 | 629 | 160,709,500 |
| Turkey, &c.. | 690 | ..... | 690 | 380 | 262,200 |
| W. India, &c. | 88,900 | 3,040 | 91,940 | 160 | 14,710,400 |
| Surat..... | 246,580 | 16,570 | 263,150 | 387 | 101,839,050 |
| Madras..... | 10 | 109,460 | 109,470 | 310 | 33,935,700 |
| Bengal and Rangoon... | 16,610 | 116,900 | 133,510 | 310 | 41,388,100 |
| Total year... | 3,081,420 | 277,810 | 3,359,230 | 434 | 1,456,809,160 |
| <i>Consumpt'n—</i> | | | | | |
| American.... | 2,122,440 | 23,130 | 2,145,570 | 449 | 963,360,930 |
| Brazil..... | 91,950 | ..... | 91,950 | 181 | 16,642,950 |
| Egyptian.... | 187,520 | 1,340 | 188,860 | 629 | 118,792,940 |
| Turkey, &c.. | 690 | ..... | 690 | 380 | 262,200 |
| W. India, &c. | 64,300 | 560 | 64,860 | 160 | 10,377,600 |
| East India .. | 184,250 | 41,190 | 225,440 | 393 | 86,343,520 |
| Total year. | 2,651,150 | 66,220 | 2,717,370 | 440 | 1,195,780,140 |
| <i>Export—</i> | | | | | |
| American.... | 149,610 | ..... | 149,610 | 449 | 67,174,890 |
| Brazil..... | 3,050 | ..... | 3,050 | 181 | 552,050 |
| Egyptian.... | 11,130 | ..... | 11,130 | 629 | 7,000,770 |
| Turkey, &c.. | 170 | ..... | 170 | 380 | 64,600 |
| W. India, &c. | 11,640 | 3,670 | 15,310 | 160 | 2,449,600 |
| E. India, &c. | 100,800 | 204,250 | 305,050 | 359 | 109,512,950 |
| Total year. | 276,400 | 207,920 | 484,320 | 386 | 186,754,860 |
| <i>Stock Dec. 30.</i> | | | | | |
| American.... | 338,290 | ..... | 338,290 | 449 | 151,892,210 |
| Brazil..... | 10,580 | ..... | 10,580 | 181 | 1,914,980 |
| Egyptian.... | 79,080 | ..... | 79,080 | 629 | 49,741,320 |
| Turkey, &c.. | ..... | ..... | ..... | ..... | 100 |
| W. India, &c. | 20,690 | 380 | 21,070 | 160 | 3,371,200 |
| Surat..... | ..... | ..... | ..... | ..... | 8,300 |
| Madras..... | 33,900 | 42,580 | 76,480 | 367 | 28,068,160 |
| Bengal and Rangoon... | ..... | ..... | ..... | ..... | 99,830 |
| Total Dec. 30 | 482,540 | 42,960 | 525,500 | 447 | 234,987,870 |

ESTIMATED STOCK HELD BY SPINNERS AT THE CLOSE OF EACH YEAR.

| Description. | 1879. | 1878. | 1877. | 1876. | 1875. |
|-------------------|---------|---------|---------|---------|---------|
| American | 65,000 | 73,000 | 80,000 | 115,000 | 65,000 |
| Brazil | 3,000 | 10,000 | 15,000 | 20,000 | 13,000 |
| Egyptian | 40,000 | 18,000 | 20,000 | 20,000 | 34,000 |
| Turkey, &c. | 2,000 | 2,000 | 3,000 | 3,000 | 3,000 |
| West India, &c. | 5,000 | 7,000 | 15,000 | 27,000 | 20,000 |
| Surat | | | | | |
| Madras | | | | | |
| Bengal & Rangoon. | | | | | |
| Total | 115,000 | 110,000 | 133,000 | 185,000 | 135,000 |

MONTHLY IMPORT INTO LIVERPOOL IN 1879.

| | Janu'ry | Febr'y. | March. | April. | May. | June. | July. |
|-------------------|---------|---------|---------|---------|---------|---------|---------|
| American— | | | | | | | |
| Atl. ports | 179,762 | 150,315 | 93,020 | 79,981 | 70,584 | 59,466 | 33,666 |
| Gulf ports | 126,088 | 147,850 | 138,307 | 168,496 | 157,702 | 76,426 | 20,826 |
| Total | 305,850 | 298,165 | 231,327 | 248,477 | 228,286 | 135,892 | 54,492 |
| Brazil | 4,611 | 6,851 | 10,751 | 13,539 | 10,946 | 3,933 | 4,947 |
| Egyptian | 32,014 | 22,447 | 21,335 | 8,407 | 18,037 | 4,171 | 1,299 |
| Turkey and Greece | | | 18 | 108 | 399 | 131 | 22 |
| W. India, &c. | 17,420 | 4,771 | 3,062 | 3,707 | 5,562 | 4,188 | 8,281 |
| East India | 5,833 | 9,686 | 22,179 | 14,553 | 32,010 | 49,631 | 35,721 |
| Grand total | 365,728 | 340,920 | 288,672 | 288,791 | 295,240 | 197,946 | 104,762 |

| | Aug'st | Sept'r. | October | Nov'r. | Dec'r. | Total. |
|-------------------|--------|---------|---------|---------|---------|-----------|
| American— | | | | | | |
| Atlantic Ports | 24,489 | 31,331 | 166,658 | 169,870 | 215,564 | 1,274,706 |
| Gulf Ports | 17,636 | 2,184 | 27,563 | 92,946 | 147,827 | 1,123,851 |
| Total | 42,125 | 33,515 | 194,221 | 262,816 | 363,391 | 2,398,557 |
| Brazil | 3,152 | 3,026 | 3,579 | 5,666 | 6,193 | 77,194 |
| Egyptian | 1,574 | 1,585 | 17,693 | 49,350 | 74,965 | 252,877 |
| Turkey and Greece | 10 | | | | | 683 |
| West India, &c. | 10,890 | 5,625 | 12,281 | 4,955 | 8,157 | 88,899 |
| East India | 41,747 | 14,009 | 28,307 | 3,702 | 6,827 | 263,205 |
| Grand total | 99,498 | 57,760 | 256,081 | 326,489 | 459,533 | 3,081,420 |

The weekly sales, imports, exports, stock, and prices, in Liverpool, have been as follows:

| Date. | Reported weekly sales and forwarded. | | | Actual export. | Import. | Estimated stock. | Prices. | | | | | |
|---------|--------------------------------------|-----------------------|----------------------|----------------|---------|------------------|-------------|-------------|------------|----|--|--|
| | To the trade. | Specu- lat'n & export | Total sales & forw'd | | | | Fair Egypt. | Fair Dholl. | Mid. Bwds. | d. | | |
| 1879. | | | | | | | | | | | | |
| Jan. 2 | 34,190 | 7,250 | 41,440 | 9,732 | 134,029 | 415,160 | 73 | 41 | 53 | 53 | | |
| 9 | 65,600 | 9,380 | 74,980 | 12,664 | 69,775 | 406,820 | 8 | 41 | 55 | 56 | | |
| 16 | 65,050 | 8,380 | 73,430 | 4,677 | 86,639 | 423,920 | 8 | 45 | 55 | 56 | | |
| 23 | 63,580 | 8,230 | 71,810 | 8,070 | 35,169 | 387,440 | 8 | 43 | 55 | 56 | | |
| 30 | 48,710 | 5,860 | 54,570 | 4,499 | 40,116 | 374,730 | 8 | 43 | 55 | 56 | | |
| Feb. 6 | 47,370 | 5,050 | 52,420 | 5,879 | 89,125 | 410,640 | 7 | 45 | 55 | 56 | | |
| 13 | 44,270 | 5,720 | 49,990 | 3,952 | 95,139 | 457,690 | 7 | 45 | 55 | 56 | | |
| 20 | 41,380 | 6,390 | 47,770 | 5,633 | 32,183 | 502,780 | 7 | 45 | 55 | 56 | | |
| 27 | 49,580 | 6,770 | 56,350 | 2,028 | 64,473 | 515,820 | 7 | 45 | 55 | 56 | | |
| Mar. 6 | 48,230 | 6,670 | 54,900 | 6,554 | 94,280 | 555,520 | 7 | 45 | 55 | 56 | | |
| 13 | 56,060 | 8,470 | 64,530 | 3,847 | 56,717 | 532,380 | 7 | 45 | 55 | 56 | | |
| 20 | 65,930 | 13,550 | 79,480 | 8,581 | 89,353 | 567,220 | 7 | 43 | 59 | 54 | | |
| 27 | 61,460 | 18,240 | 79,700 | 4,783 | 48,322 | 549,310 | 7 | 41 | 51 | 56 | | |
| Apr. 3 | 64,490 | 11,190 | 75,680 | 5,011 | 98,554 | 578,360 | 8 | 49 | 51 | 56 | | |
| 9 | 55,790 | 10,300 | 66,090 | 4,998 | 69,924 | 587,500 | 8 | 43 | 61 | 56 | | |
| 17 | 52,420 | 13,710 | 66,130 | 7,020 | 20,770 | 548,850 | 8 | 47 | 63 | 56 | | |
| 24 | 52,650 | 9,660 | 62,310 | 5,969 | 99,543 | 606,320 | 8 | 47 | 63 | 56 | | |
| May 1 | 71,750 | 12,690 | 84,440 | 4,108 | 104,397 | 635,310 | 8 | 55 | 61 | 56 | | |
| 8 | 73,930 | 17,170 | 91,100 | 4,421 | 41,020 | 598,740 | 8 | 51 | 67 | 56 | | |
| 15 | 58,240 | 13,330 | 71,570 | 5,177 | 29,736 | 565,570 | 8 | 50 | 71 | 56 | | |
| 22 | 41,060 | 15,250 | 56,310 | 3,797 | 46,547 | 566,480 | 8 | 55 | 73 | 56 | | |
| 29 | 35,970 | 5,260 | 41,230 | 4,345 | 73,540 | 601,130 | 8 | 57 | 61 | 56 | | |
| June 5 | 34,780 | 4,820 | 39,600 | 3,392 | 34,517 | 597,480 | 8 | 55 | 71 | 56 | | |
| 12 | 39,210 | 5,380 | 44,590 | 4,573 | 36,852 | 590,780 | 8 | 59 | 7 | 56 | | |
| 19 | 37,130 | 6,730 | 43,860 | 2,715 | 54,974 | 606,020 | 8 | 51 | 67 | 56 | | |
| 26 | 38,480 | 4,280 | 42,760 | 3,533 | 71,603 | 635,610 | 8 | 57 | 67 | 56 | | |
| July 3 | 39,770 | 5,470 | 45,240 | 5,809 | 32,292 | 622,400 | 8 | 57 | 61 | 56 | | |
| 10 | 39,620 | 6,150 | 45,770 | 3,462 | 9,967 | 589,340 | 8 | 57 | 67 | 56 | | |
| 17 | 35,290 | 4,730 | 40,020 | 4,801 | 16,272 | 565,770 | 8 | 53 | 61 | 56 | | |
| 24 | 36,290 | 6,150 | 42,440 | 3,362 | 14,446 | 540,610 | 8 | 51 | 69 | 56 | | |
| 31 | 41,660 | 5,520 | 47,180 | 3,017 | 31,785 | 527,720 | 8 | 51 | 69 | 56 | | |
| Aug. 7 | 33,140 | 4,820 | 37,960 | 5,601 | 13,604 | 502,620 | 7 | 53 | 65 | 56 | | |
| 14 | 46,130 | 8,600 | 54,730 | 5,724 | 18,289 | 469,310 | 7 | 53 | 63 | 56 | | |
| 21 | 57,510 | 7,340 | 64,850 | 6,208 | 21,105 | 426,750 | 7 | 51 | 69 | 56 | | |
| 28 | 52,320 | 9,710 | 62,030 | 4,055 | 46,500 | 416,930 | 7 | 55 | 61 | 56 | | |
| Sept. 4 | 44,330 | 6,730 | 51,060 | 6,402 | 12,080 | 378,570 | 7 | 55 | 61 | 56 | | |
| 11 | 42,690 | 9,410 | 52,100 | 6,420 | 11,161 | 340,860 | 7 | 55 | 61 | 56 | | |
| 18 | 33,230 | 6,710 | 39,940 | 3,784 | 17,214 | 321,060 | 7 | 53 | 65 | 56 | | |
| 25 | 43,720 | 6,240 | 49,960 | 7,821 | 17,305 | 246,300 | 6 | 51 | 61 | 56 | | |
| Oct. 2 | 42,390 | 5,570 | 47,960 | 2,641 | 31,508 | 232,840 | 6 | 51 | 65 | 56 | | |
| 9 | 41,380 | 3,660 | 45,040 | 4,803 | 25,777 | 212,540 | 6 | 51 | 61 | 56 | | |
| 16 | 43,100 | 2,960 | 45,860 | 3,715 | 50,004 | 216,430 | 6 | 51 | 61 | 56 | | |
| 23 | 55,850 | 11,920 | 67,770 | 3,358 | 68,145 | 226,450 | 7 | 51 | 67 | 56 | | |
| 30 | 30,870 | 10,340 | 41,210 | 3,250 | 80,647 | 273,290 | 7 | 53 | 75 | 56 | | |
| Nov. 6 | 55,630 | 7,990 | 63,620 | 3,884 | 81,756 | 295,560 | 7 | 53 | 63 | 56 | | |
| 13 | 75,080 | 16,630 | 91,710 | 4,822 | 71,966 | 287,670 | 7 | 51 | 61 | 56 | | |
| 20 | 63,280 | 4,110 | 67,390 | 4,196 | 76,739 | 296,990 | 7 | 51 | 63 | 56 | | |
| 27 | 71,420 | 12,670 | 84,180 | 5,171 | 96,028 | 316,860 | 7 | 51 | 67 | 56 | | |
| Dec. 4 | 61,560 | 9,350 | 70,910 | 8,758 | 92,101 | 338,650 | 7 | 51 | 61 | 56 | | |
| 11 | 65,070 | 11,950 | 77,020 | 6,353 | 64,374 | 331,800 | 7 | 55 | 7 | 56 | | |
| 18 | 58,160 | 8,020 | 66,180 | 9,110 | 101,110 | 365,640 | 7 | 51 | 61 | 56 | | |
| 30 | 75,280 | 9,530 | 84,810 | 9,913 | 201,948 | 482,540 | 7 | 51 | 61 | 56 | | |

The above table shows that the highest point of the market for American cotton during the year was on the 30th October, when Middling Bowedes were quoted 7 5-16d. per lb., and the lowest point during January, February and March, when the quotation was 5 5-16d. The average value of Middling Bowedes has been 6 5-16d., and Fair Dhollerah 5d. per lb.

TENDENCY OF MARKET DURING 1879.

Jan. 2—The year opened with a firm market. Middling Bowedes 5 3/4d., fair Dhollerah 4 1/4d. Bank rate 5 per cent.
 Jan. 9—Opened with good demand, but closed dull. American 1 1/4d. to 1 1/2d. lower; Surat 1/4d. higher. Export buying.

Jan. 16—Bank rate 4 per cent. Fair general demand. American freely offered, but steady. Futures 1 1/4 higher.
 Jan. 23—Opened firmer, improved demand; closed quiet. American and futures unchanged. Manchester improving.
 Jan. 30—Bank rate 3 per cent. Market dull; moderate business. American 1 1/4d. lower. Futures firmer.
 Feb. 6—Quiet market, with fair business. American unchanged. Surat 1 1/4d. to 1 3/4d. lower. Futures hardening.
 Feb. 13—Fair inquiry; business restricted owing to dock laborers' strike. American 1 1/4d. higher. Egyptian 1/4d. and futures 1 1/4d. lower.
 Feb. 20—Market dull and drooping. American and Surat declined 1 1/4d., Brazil 1/4d. Futures steady.
 Feb. 27—Limited business, but firmer tone. American 1 1/4d. higher. Futures firm. Manchester dull.
 March 6—Market continued inanimate and freely supplied. Spot declined 1 1/4d. to 1 3/4d. Futures 1 1/4d. lower.
 March 13—Bank rate 2 1/2 per cent. Improved demand for American, which advanced 1 1/4d. Futures 1 1/4d. higher.
 March 20—Active market. American strong and 3 1/4d. higher. Futures advanced 3 1/4d. to 1/4d. Manchester steadier.
 March 27—Large demand for trade and speculation. Spot and futures generally 1/4d. to 3/4d. higher.
 April 3—Good business at advancing rates. American 1/2d. to 1/4d., Egyptian 1/4d., Surat 1/4d., and futures 1/4d. higher.
 April 9—Market opened active, but became quieter. Spot cotton 1/4d., futures 3 1/4d. higher. Manchester firm.
 April 17—Bank rate 2 per cent. Market strong, with extensive demand. American advanced 1/4d. to 5 1/4d. and futures 3 1/4d.
 April 24—Market opened quiet and easier, but recovered, and closed firm. Manchester steady.
 May 1—Active inquiry, with good business. Spot cotton advanced 1/4d. Futures 7 3/4d. to 1/4d. higher.
 May 8—Strong market; large buying for trade and speculation. Spot generally 3/4d., futures 3 1/4d. higher.
 May 15—Opened flat and lower, but improved; long staples closed 1/4d. to 1/4d., Surat 1 1/4d. to 1 3/4d., futures 9 3/4d. higher.
 May 22—Fair business at hardening rates. Spot cotton 1/4d., futures 1 1/4d. higher. Manchester firm.
 May 29—Moderate demand, limited business and declining prices. American 3/4d., Surat 1/4d. to 1/4d., futures 3 1/4d. lower.
 June 5—Market opened firm and became active. American advanced 1/4d. and Surat 1 1/4d. Futures 1 1/4d. higher.
 June 12—Quiet market, with downward tendency. American 1 1/4d., Egyptian 1/4d. lower. Futures closed steady.
 June 19—Market dull, with moderate inquiry. American declined 1/4d., Egyptian 3 1/4d. and futures 1/4d. Manchester steady.
 June 26—Opened steady, with an advance of 3 1/4d., but became dull, and advance was lost. Futures 1 3/4d. lower.
 July 3—Limited demand, downward tendency. Egyptian pressed and 1/4d. lower. Others declined 1 1/4d. Futures 1 3/4d. higher.
 July 10—Opened firmer, but cotton being pressed for sale, market closed slightly easier. Futures declined 1/4d.
 July 17—Market dull, with continued pressure to sell; spot 1 1/4d. lower. Futures steady. Manchester quiet.
 July 24—Market dull and depressed. American 1/4d., Surat 1/4d. lower; Egyptian exceptionally steady. Futures 3 1/4d. lower.
 July 31—Opened flat, but became steadier, though with limited demand. Spot unchanged; futures 1 1/4d. to 1/4d. lower.
 August 7—Great depression, owing to American advances. American declined 1/4d., other kinds 1/4d. Futures 3 1/4d. lower.
 August 14—Market opened heavy, but improved, and American advanced 1 1/4d. Futures firmer. Manchester steady.
 August 21—Active demand at hardening prices. American 3 1/4d., Surat 1 1/4d.; futures 1 1/4d. to 1 3/4d. higher.
 August 28—Continued improved demand. American advanced 1/4d., Surat 1 1/4d.; Egyptian 1/4d. lower. Futures 1/4d. higher.
 Sept. 4—Market quiet, with moderate business. Spot steady; futures 3 3/4d. to 1/4d. higher. Egyptian 1/4d. lower.
 Sept. 11—Fair demand at steady rates. Spot unchanged; futures 1 1/4d. to 1 3/4d. lower. Manchester dull.
 Sept. 18—Limited business, with some pressure to sell. American and Surat 3 1/4d., Egyptian 1/4d., futures 1 1/4d. lower.
 Sept. 25—Opened dull and depressed, but became firmer. Egyptian irregular and 3/4d., American 1/4d. lower. Futures 1 1/4d. easier.
 Oct. 2—Market opened strong and advancing, but closed flat. American advanced 1/4d. Futures 1 1/4d. to 1 3/4d. lower.
 Oct. 9—Opened heavy, demand revived, and with little offering American advanced 1 1/4d. to 1 3/4d. Futures 1 3/4d. higher.
 Oct. 16—Fair inquiry, with moderate business. Spot steady. Futures 3 1/4d. higher. Manchester improving.
 Oct. 23—Good demand. Large Egyptian buying. American sparingly offered and 1/4d. to 3 1/4d., futures 3 1/4d. to 1 3/4d. higher.
 Oct. 30—Limited business. Great scarcity of American, which advanced 5 1/4d. to 7 1/4d. Futures excited and 5 1/4d. higher.
 Nov. 6—Bank rate 3 per cent. Moderate business. American declined 1 1/4d. owing to increased supply, futures 1 1/4d. to 1 3/4d.
 Nov. 13—Extensive demand at advancing prices. Spot 3 1/4d. to 1/4d., futures 1/4d. higher. Manchester hardening.
 Nov. 20—Market quieter, with abundant supply offering. American 1/4d. to 3 1/4d. lower. Futures slightly easier.
 Nov. 27—Opened inactive, but demand improved. Spot 1/4d. higher. Futures active at 3 1/4d. advance. Manchester strong.
 Dec. 4—Market opened quiet, but became animated. Spot 1 1/4d. higher. Extensive future buying at 3 1/4d. to 1/4d. advance.
 Dec. 11—Opened with good demand, but closed dull. American 1 1/4d., Surat 1 1/4d. higher. Futures 1 1/4d. lower.
 Dec. 18—Market flat, with considerable pressure to sell. American 3 1/4d., Egyptian 1/4d., Surat 1 1/4d., futures 1/4d. lower.
 Dec. 30—Market closed quiet. Middling Bowedes 6 15 1/16d., Fair Dhollerah 5 5/8d. Bank rate 3 per cent.

GUNNY BAGS, BAGGING, &c.—Bagging has been quiet again, and there is a falling off in the demand at the moment, but holders anticipate a better trade shortly. Prices are weaker, and lower figures are being quoted; 1 1/2 lbs. is to be had at 9@9 1/2c.; 2 lbs. at 10c., and standard qualities at 11c.—these figures being accepted for 1,500 rolls. Butts continue to sell freely, and the inquiry continues. The transactions for the week are 14,000 bales spinning grades at 3@3 1/4c., though only a few lots were sold at the lower figure, 3 1/4c. being about the average price accepted; and at the close dealers are quoting 3 1/2@3 1/4c. as to grades, though there are a few parcels which can still be picked up at a shade under these

EXPORTS OF COTTON (BALES) FROM NEW YORK SINCE SEPT. 1, 1879.

| Exported to— | Week ending— | | | | Total to date. | Same period previous year. |
|---------------------------------|--------------|--------------|--------------|--------------|----------------|----------------------------|
| | Dec. 24. | Dec. 31. | Jan. 7. | Jan. 14. | | |
| Liverpool..... | 4,295 | 3,006 | 876 | 2,861 | 185,188 | 143,631 |
| Other British ports..... | 136 | ..... | ..... | 260 | 6,606 | 4,252 |
| TOTAL TO GREAT BRITAIN | 4,431 | 3,006 | 876 | 3,121 | 191,794 | 147,883 |
| Havre..... | 158 | 517 | 204 | ..... | 16,621 | 9,579 |
| Other French ports..... | ..... | ..... | ..... | ..... | ..... | 100 |
| TOTAL FRENCH..... | 158 | 517 | 204 | ..... | 16,621 | 9,679 |
| Bremen and Hanover..... | 694 | 200 | 254 | 400 | 17,288 | 10,205 |
| Hamburg..... | 1,201 | ..... | ..... | 433 | 10,479 | 1,202 |
| Other ports..... | ..... | ..... | 107 | ..... | 2,124 | 635 |
| TOTAL TO NORTH. EUROPE | 1,895 | 200 | 361 | 833 | 29,891 | 12,012 |
| Spain, Op'rto, Gibralt'r, &c | ..... | ..... | ..... | ..... | ..... | 3,660 |
| All other..... | ..... | ..... | ..... | ..... | 3,206 | ..... |
| TOTAL SPAIN, &c..... | ..... | ..... | ..... | ..... | 3,206 | 3,660 |
| GRAND TOTAL..... | 6,484 | 3,723 | 1,441 | 3,954 | 241,512 | 173,264 |

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. Orl'ans | 5,604 | 86,039 | 3,676 | 10,606 | ..... | ..... | ..... | ..... |
| Texas | 6,529 | 69,615 | ..... | ..... | ..... | 2,575 | ..... | ..... |
| Savannah | 2,920 | 149,304 | 602 | 24,566 | 1,131 | 12,357 | 2,852 | 32,767 |
| Mobile | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Florida | 90 | 4,743 | ..... | ..... | ..... | ..... | ..... | ..... |
| S. Car'lina | 1,701 | 90,748 | ..... | ..... | ..... | 65 | 462 | 7,255 |
| N. Car'lina | 240 | 32,455 | ..... | ..... | ..... | ..... | 417 | 7,428 |
| Virginia | 12,107 | 160,203 | 2,540 | 35,075 | ..... | ..... | 2,612 | 59,655 |
| North. pts | 116 | 5,578 | 6,076 | 89,675 | ..... | ..... | 392 | 392 |
| Tenn., &c. | 12,292 | 110,280 | 9,744 | 98,532 | 3,339 | 36,744 | ..... | 10,000 |
| Foreign | 120 | 1,733 | ..... | ..... | ..... | ..... | ..... | ..... |
| This year. | 41,719 | 710,698 | 22,638 | 258,454 | 4,470 | 51,741 | 6,765 | 117,497 |
| Last year. | 22,205 | 514,522 | 6,394 | 153,269 | 2,108 | 40,602 | 2,034 | 37,951 |

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 86,859 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 Republic, 347..... Helvetia, 271..... Lord Synhurst, 600..... Celtic, 725..... Batavia, 36..... City of Brussels, 268..... City of New York, 614..... | 2,861 |
| To London, per steamer France, 260..... | 260 |
| To Bremen, per steamer Weser, 400..... | 400 |
| To Hamburg, per steamer Gellert, 433..... | 433 |
| NEW ORLEANS—To Liverpool, per steamers Buenaventura, 4,010..... Haytian, 4,109..... Andean, 4,455..... Texas, 4,679..... Commander, 3,748..... per ship Lady Dufferin, 4,401..... per bark Reynard, 2,998..... | 28,400 |
| To Cork, per bark Conrad Helberg, 810..... | 810 |
| To Cork or Falmouth, for orders, per bark Caspari, 1,474..... | 1,474 |
| To Rotterdam, per ship Uggian, 1,190..... | 1,190 |
| To Sebastopol, per steamer Bertha, 6,530..... | 6,530 |
| To Barcelona, per bark Giusto, 898..... | 898 |
| To Vera Cruz, per steamer City of Mexico, 1,100..... | 1,100 |
| MOBILE—To Liverpool, per steamer Mobile, 3,704..... per brig Heinrich, 844..... | 4,548 |
| CHARLESTON—To Liverpool, per steamer Mayaguez, 2,250 Upland..... per ship Evangeline, 3,043 Upland and 336 Sea Island..... | 5,629 |
| To Barcelona, per bark Nueva Borinquen, 1,266 Upland..... | 1,266 |
| SAVANNAH—To Liverpool, per ship Ardmore, 4,362 Upland..... per bark Ralph B. Peake, 2,867 Upland..... | 7,169 |
| To Havre, per brig Elisa, 1,000 Upland..... | 1,000 |
| To Bremen, per bark Telemach, 2,230 Upland..... | 2,230 |
| To Amsterdam, per bark Messel, 1,411 Upland..... | 1,411 |
| To Gothenburg, per bark Ali, 1,164 Upland..... | 1,164 |
| To Barcelona, per bark Resuelta, 1,700 Upland..... | 1,700 |
| TEXAS—To Liverpool, per ship Herman, 4,520..... | 4,520 |
| To Genoa, per brig Minerva, 1,110..... | 1,110 |
| WILMINGTON—To Liverpool, per bark Bessie Parker, 2,720..... | 2,720 |
| NORFOLK—To Liverpool, per ship Rhine, 4,020..... | 4,020 |
| BALTIMORE—To Liverpool, per steamers Hibernian, 903..... Californian, 403..... Prussian, 983..... | 2,289 |
| BOSTON—To Liverpool, per steamers Massachusetts, 152..... Marathon, 100..... Bohemian, 470..... | 722 |
| PHILADELPHIA—To Liverpool, per steamer British Empire, 1,005..... | 1,005 |
| Total..... | 86,859 |

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

| | Liverpool. | Havre. | Bremen, Am'dam & R'dam. | Sebas-topol. | Got-hen-burg. | Barce-lona. | Genoa & Vera Cruz. | Total. |
|-------------------|------------|--------|-------------------------|--------------|---------------|-------------|--------------------|--------|
| New York..... | 2,861 | ..... | 833 | ..... | ..... | ..... | ..... | 3,954 |
| N. Orleans..... | 28,400 | ..... | 1,190 | 6,530 | ..... | 898 | 1,100 | 40,402 |
| Mobile..... | 4,548 | ..... | ..... | ..... | ..... | ..... | ..... | 4,548 |
| Charleston..... | 5,629 | ..... | ..... | ..... | ..... | 1,266 | ..... | 6,895 |
| Savannah..... | 7,169 | 1,000 | 3,641 | ..... | 1,164 | 1,700 | ..... | 14,674 |
| Texas..... | 4,520 | ..... | ..... | ..... | ..... | ..... | 1,110 | 5,630 |
| Wilmington..... | 2,720 | ..... | ..... | ..... | ..... | ..... | ..... | 2,720 |
| Norfolk..... | 4,020 | ..... | ..... | ..... | ..... | ..... | ..... | 4,020 |
| Baltimore..... | 2,289 | ..... | ..... | ..... | ..... | ..... | ..... | 2,289 |
| Boston..... | 722 | ..... | ..... | ..... | ..... | ..... | ..... | 722 |
| Philadelphia..... | 1,005 | ..... | ..... | ..... | ..... | ..... | ..... | 1,005 |

Total... 63,883 1,000 5,664 6,530 1,164 3,864 2,210 86,859
Included in the above totals are: From New York 260 bales to London, and from New Orleans, 2,284 bales to Cork and Falmouth.

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

HANSA, steamer (Ger.), Danneman, which went ashore on the Island of

Terschelling on Jan. 4, was breaking up on the 7th, and the tug that had gone to her assistance had left her.
SECONDO BARRERAS, steamer (Span.), from Charleston for Barcelona, which put into St. Michaels with machinery damaged, sailed thence and arrived at Barcelona Jan. 7.
ORIENT, ship, Allen, from New Orleans, and steamer City of Baltimore, from Bombay, were in collision off Canada Dock, Liverpool, Dec. 27. The former had bowsprit carried away, cutwater and stem cut into, and other damage.
ENCHANTRESS, bark (Br.), at Havre Dec. 27th from New Orleans, before reported, with a cargo of cotton and grain for Rouen, reports having labored and strained during heavy weather Dec. 18.
NORTH CAROLINA, bark (599 tons, of Liverpool), Buchan, from Baltimore, with 600 bales cotton, &c., for Liverpool, which put into Bermuda Nov. 21st in distress, repaired, sailed, put back leaky, and at A.M. of Jan. 1st was seen ashore on Long Bar, to the westward of the Island. At the time of going ashore she had 4 or 5 feet of water in her hold. She afterward filled, and on the 8th was full of water. About 400 bales of cotton have been landed dry and a small portion of the other cargo; the greater portion will be a total loss. The vessel has been stripped and materials taken ashore. The hull will probably be a total loss. The N. C. had been ashore on the North Carolina coast in August, 1879. Her bottom was only repaired temporarily in Baltimore. She sailed in her then condition with the sanction of the underwriters.
SARAH DOUGLASS, bark (Br.), McLean, from Galveston Oct. 21 for Liverpool, has put into Fayal with her rudder damaged.
SERENA P. SMITH, brig (290 tons, of Bangor), Trim, from New Orleans Dec. 17, with 216 bales cotton for Providence, R. I., is reported from Newport, R. I., on Jan. 13, as ashore at Batemans Point.

Cotton freights the past week have been as follows:

| | Satur. | Mon. | Tues. | Wednes. | Thurs. | Fri. |
|----------------------|---|---|---|---|---|---|
| Liverpool, steam d. | 3 ¹⁶ @ ¹ / ₄ |
| Do sail...d. | 3 ¹⁶ |
| Havre, steam...c. | 5 ⁸ @ ¹ / ₂ |
| Do sail...c. | 5 ⁸ |
| Bremen, steam...c. | 5 ⁸ |
| Do sail...c. | 5 ⁸ |
| Hamburg, steam...c. | 5 ⁸ @ ¹ / ₂ |
| Do sail...c. | 5 ⁸ |
| Amst'd'm, steam...c. | 3 ⁴ |
| Do sail...c. | 3 ⁴ |
| Baltic, steam...d. | 7 ¹⁶ @ ¹⁵ / ₃₂ |
| Do sail...d. | 7 ¹⁶ |

* Compressed.

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

| | Dec. 19. | Dec. 19 to Dec. 31. | Jan. 9. | Jan. 16. |
|--------------------------------|----------|---------------------|---------|----------|
| Sales of the week.....bales. | 52,000 | 65,000 | 76,000 | 62,000 |
| Forwarded..... | 14,000 | 19,000 | 28,000 | 21,000 |
| Sales American..... | 45,000 | 53,000 | 56,000 | 48,000 |
| Of which exporters took..... | 6,000 | 7,000 | 6,000 | 5,000 |
| Of which speculators took..... | 2,000 | 3,000 | 4,000 | 4,000 |
| Total stock—Estimated..... | 366,000 | 483,000 | 524,000 | 501,000 |
| Of which American—Estim'd..... | 250,000 | 338,000 | 387,000 | 363,000 |
| Total import of the week..... | 101,000 | 292,000 | 143,000 | 58,000 |
| Of which American..... | 83,000 | 156,000 | 130,000 | 41,000 |
| Actual export..... | 9,000 | 10,000 | 7,000 | 7,000 |
| Amount afloat..... | 384,000 | 333,000 | 270,000 | 290,000 |
| Of which American..... | 344,000 | 299,000 | 245,000 | 268,000 |

The tone of the Liverpool market for spots and futures each day of the week ending Jan. 16, 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. } | Mod. inq. freely supplied. | Easier. | Firm. | Active and firmer. | — | Dull. |
| Mid. Upl'ds | 7 | 7 | 7 ¹⁶ / ₃₂ | 7^{16}/_{32} | 7^{16}/_{32} | 7^{16}/_{32} |
| Mid. Orl'ns. | 7 ¹⁶ / ₃₂ | 7^{16}/_{32} | 7^{16}/_{32} | 7^{16}/_{32} | 7^{16}/_{32} | 7^{16}/_{32} |
| Market, } 5 P.M. } | — | — | — | — | — | — |
| Sales..... | 10,000 | 10,000 | 12,000 | 18,000 | 12,000 | 8,000 |
| Spec. & exp. | 2,000 | 1,000 | 1,500 | 2,000 | 1,000 | 1,000 |
| Futures. | | | | | | |
| Market, } 5 P.M. } | Firm. | Steady. | Barely steady. | — | Dull. | — |

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

| SATURDAY. | | | |
|---------------|--|----------------|--|
| Delivery. | d. | Delivery. | |
| Jan..... | 63 ¹ / ₃₂ | Apr.-May..... | 7 ¹⁶ / ₃₂ @ ⁵ / ₃₂ |
| Jan.-Feb..... | 63 ¹ / ₃₂ | May-June..... | 7 ¹⁶ / ₃₂ |
| Feb.-Mar..... | 7 ¹⁶ / ₃₂ | Jan..... | 7 |
| Mar.-Apr..... | 7 ¹⁶ / ₃₂ @ ³ / ₃₂ | Jan.-Feb..... | 7 |
| | | June-July..... | 7 ⁹ / ₃₂ |
| MONDAY. | | | |
| Delivery. | d. | Delivery. | |
| Jan..... | 61 ¹⁶ / ₃₂ @ ³¹ / ₃₂ | Apr.-May..... | 7 ¹⁶ / ₃₂ @ ³ / ₃₂ |
| Jan.-Feb..... | 63 ¹ / ₃₂ | May-June..... | 7 ⁹ / ₃₂ @ ³ / ₃₂ |
| Feb.-Mar..... | 7 ¹⁶ / ₃₂ @ ⁷ / ₃₂ | June-July..... | 7 ⁷ / ₃₂ |
| Mar.-Apr..... | 7 ¹⁶ / ₃₂ @ ¹ / ₁₆ | July-Aug..... | 7 ¹⁴ / ₃₂ |
| | | Apr.-May..... | 7 ¹⁶ / ₃₂ |
| TUESDAY. | | | |
| Delivery. | d. | Delivery. | |
| Jan.-Feb..... | 7 ¹⁶ / ₃₂ @ ¹ / ₁₆ | June-July..... | 7 ⁹ / ₃₂ @ ⁵ / ₃₂ |
| Feb.-Mar..... | 7 ¹⁶ / ₃₂ @ ³ / ₃₂ | July-Aug..... | 7 ³⁸ / ₃₂ |
| Mar.-Apr..... | 7 ¹⁶ / ₃₂ @ ⁵ / ₃₂ | Feb.-Mar..... | 7 ¹⁶ / ₃₂ |
| Apr.-May..... | 7 ¹⁶ / ₃₂ @ ⁷ / ₃₂ | Mar.-Apr..... | 7 ¹⁶ / ₃₂ |
| May-June..... | 7 ⁹ / ₃₂ @ ¹ / ₄ | Mar.-Apr..... | 7 ¹⁶ / ₃₂ |
| WEDNESDAY. | | | |
| Delivery. | d. | Delivery. | |
| Jan..... | 7 ¹⁶ / ₃₂ | May-June..... | 7 ⁹ / ₃₂ |
| Jan.-Feb..... | 7 ³² / ₃₂ @ ¹ / ₁₆ | June-July..... | 7 ⁵ / ₃₂ |
| Feb.-Mar..... | 7 ¹⁶ / ₃₂ @ ³ / ₃₂ | Feb.-Mar..... | 7 ³² / ₃₂ |
| Mar.-Apr..... | 7 ¹⁶ / ₃₂ @ ⁵ / ₃₂ | Mar.-Apr..... | 7 ¹⁶ / ₃₂ |
| Apr.-May..... | 7 ¹⁶ / ₃₂ | Apr.-May..... | 7 ¹⁶ / ₃₂ |
| | | June-July..... | 7 ⁹ / ₃₂ |

| THURSDAY. | | FRIDAY. | |
|-----------|------------------|-----------|------------------|
| Delivery. | d. | Delivery. | d. |
| Jan.-Feb. | 71 ¹⁶ | Apr.-May | 77 ³² |
| Feb.-Mar. | 73 ³² | May-June | 79 ³² |
| Mar.-Apr. | 75 ³² | June-July | 75 ¹⁶ |
| Jan. | 71 ¹⁶ | Apr.-May | 77 ³² |
| Jan.-Feb. | 71 ¹⁶ | May-June | 79 ³² |
| Feb.-Mar. | 73 ³² | June-July | 75 ¹⁶ |
| Mar.-Apr. | 75 ³² | Feb.-Mar. | 71 ⁸ |

BREADSTUFFS.

FRIDAY, P. M., January 16, 1880.

There has been an important decline in prices of flour, amounting in most cases to 25@50c. per bbl. The depression has been most in low grades, which have heretofore been best supported, maintaining a comparatively narrow range of values. Production is not large, and at the decline there have been large lines taken for export. To-day, the market was dull, but without important decline.

The wheat market has materially declined. Prices gave way sharply on Wednesday afternoon and Thursday morning; No. 3 spring sold at \$1.33, in store; No. 2 red Winter sold down to \$1.44@1.44½, spot and January; \$1.46½@1.47 for February, and \$1.49 for March; No. 1 white down to \$1.44½ for February and \$1.47 for March. From these figures there was some recovery last evening, but with some anxiety among holders, owing to excessive stocks, increasing supplies, and inadequate demand. To-day the market was steadier, though quiet, No. 2 red winter closing at \$1.47@1.47½ for February, and \$1.50@1.50½ for March. After Change No. 2 red Winter sold at \$1.49¼ for February and \$1.52½ for March.

Indian corn has been rather firmer on the spot, with more steadiness in futures. No. 2 mixed sold yesterday at 59¾@61c. in store and afloat; 59¼c. for February and March; but offered at 58c. for May. Supplies of new corn of near-by growth, are increasing, causing some irregularity, and widening the range of quotations. To-day there was no important change. Futures closed weak, No. 2 mixed selling at 58½c. for February, and 53c. for March.

Rye has declined, leading to more activity, several boat-loads of prime selling at 93@93½c. afloat. Barley has been dull, and prices are more or less unsettled. To-day, 4-rowed state sold at 77@85c. Oats have materially declined, although the demand is very fair. Yesterday, No. 2 mixed sold at 48¼c. The market to-day was dull and No. 2 graded closed at 47¼c. for mixed and 47½c. for white, with sales of No. 2 mixed for February at 47½@48c.

The following are closing quotations:

| FLOUR. | | GRAIN. | |
|-------------------------------------|-----------------------|-----------------------|---------------|
| No. 2. | per bbl. \$4 00@ 4 40 | Wheat— | |
| Superfine State and Western | 4 85@ 5 30 | No. 3 spring, per bu. | \$1 35 @ 1 37 |
| Spring wheat extras.. | 5 50@ 5 85 | No. 2 spring | 1 39 @ 1 41 |
| do XX and XXX | 6 00@ 7 25 | Amber winter | 1 40 @ 1 45 |
| Winter shipp'g extras. | 5 85@ 6 25 | Red winter, No. 2 | 1 44½ @ 1 45 |
| do XX and XXX | 6 40@ 7 35 | White | 1 35 @ 1 43 |
| Minnesota patents... | 6 50@ 8 00 | No. 1 white | 1 42 @ 1 42½ |
| City shipping extras. | 5 65@ 6 25 | Corn—West. mixed | 56 @ 61 |
| Southern, bakers' and family brands | 6 75@ 7 50 | Western No. 2, old | 60 @ 61 |
| South'n ship'g extras. | 6 10@ 6 60 | Western Yellow |@..... |
| Rye flour, superfine.. | 5 10@ 5 40 | Western White | 62 @ 66 |
| Corn meal— | | Rye | 91 @ 93½ |
| Western, &c. | 2 80@ 3 00 | Oats—Mixed | 46 @ 48 |
| Brandywine, &c. | 3 25@ 3 30 | White | 47 @ 49 |
| Buckwheat flour, per 100 lbs. | 2 00@ 2 30 | Barley—Canada W. | 90 @ 1 02 |
| | | State, 4-rowed | 77 @ 85 |
| | | State, 2-rowed | 72 @ 77 |
| | | Peas—Can'd a. b & f. | 82 @ 95 |

Receipts of flour and grain at Western lake and river ports for the week ending Jan. 10, 1880:

| 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 | 39,092 | 526,793 | 1,212,445 | 203,473 | 60,729 | 17,753 |
| Milwaukee | 44,428 | 349,390 | 13,940 | 24,385 | 41,065 | 14,620 |
| Toledo | 250 | 88,653 | 141,448 | 20,117 | ..... | 459 |
| Detroit | 9,164 | 191,939 | 7,048 | 8,794 | 8,543 | ..... |
| Cleveland | 1,643 | 19,350 | 68,400 | 10,400 | 2,700 | ..... |
| St. Louis | 21,353 | 106,393 | 331,610 | 74,220 | 22,497 | 9,342 |
| Peoria | 4,811 | 1,600 | 164,770 | 68,000 | 27,000 | 26,180 |
| Duluth | ..... | ..... | ..... | ..... | ..... | ..... |
| Total | 120,741 | 1,254,018 | 1,939,671 | 410,389 | 165,534 | 68,354 |
| Same time '79. | 103,714 | 1,354,352 | 1,119,868 | 306,493 | 107,861 | 48,012 |

Total receipts at same ports from Jan. 1 to Jan. 10, inclusive, for four years:

| Flour..... bbls. | 1880. | 1879. | 1878. | 1877. |
|-------------------|-----------|-----------|-----------|-----------|
| Wheat..... bush. | 2,596,659 | 2,634,896 | 1,559,146 | 1,025,020 |
| Corn..... bush. | 4,259,874 | 2,409,261 | 1,204,419 | 2,668,120 |
| Oats..... bush. | 800,726 | 718,938 | 389,420 | 505,683 |
| Barley..... bush. | 310,654 | 217,408 | 203,440 | 258,254 |
| Rye..... bush. | 132,142 | 111,596 | 74,036 | 129,456 |
| Total grain.... | 8,100,055 | 6,092,099 | 3,440,461 | 4,586,533 |

Total receipts (crop movement) at the same ports from Aug. 1 to Jan. 10, inclusive, for four years:

| | 1879-80. | 1878-79. | 1877-78. | 1876-77. |
|-------------------|------------|------------|------------|------------|
| Flour..... bbls. | 3,548,865 | 3,055,778 | 3,065,132 | 2,826,397 |
| Wheat..... bush. | 64,981,089 | 58,723,662 | 45,044,437 | 30,420,033 |
| Corn..... bush. | 48,758,504 | 42,479,656 | 36,294,035 | 41,318,021 |
| Oats..... bush. | 15,224,160 | 16,678,948 | 12,900,977 | 15,550,473 |
| Barley..... bush. | 8,177,538 | 7,259,154 | 6,702,300 | 6,726,104 |
| Rye..... bush. | 3,084,230 | 1,067,939 | 2,100,873 | 1,906,940 |

Total grain 140,225,521 126,209,359 103,042,622 91,921,516
Comparative shipments of flour and grain from the same ports from Jan. 1 to Jan. 10, inclusive, for four years:

| | 1880. | 1879. | 1878. | 1877. |
|-------------------|-----------|-----------|-----------|-----------|
| Flour..... bbls. | 278,768 | 186,616 | 191,707 | 174,341 |
| Wheat..... bush. | 362,186 | 872,958 | 1,432,869 | 305,132 |
| Corn..... bush. | 1,341,410 | 899,274 | 429,144 | 1,084,168 |
| Oats..... bush. | 550,617 | 450,623 | 147,365 | 163,746 |
| Barley..... bush. | 119,812 | 189,096 | 130,707 | 147,061 |
| Rye..... bush. | 93,419 | 49,956 | 57,056 | 46,819 |
| Total grain | 2,467,444 | 2,461,907 | 2,197,141 | 1,846,926 |

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. |
|----------------|--------------|--------------|-------------|-------------|---------------|------------|
| Jan. 10..... | 114,811 | 133,500 | 763,139 | 312,537 | 59,434 | 47,087 |
| Jan. 3..... | 163,957 | 178,686 | 573,271 | 238,080 | 60,378 | 46,332 |
| Dec. 27..... | 153,736 | 199,107 | 445,193 | 156,749 | 79,535 | 38,380 |
| Dec. 20..... | 168,360 | 284,632 | 645,574 | 193,007 | 90,474 | 45,850 |
| Total, 4 w'ks. | 600,864 | 845,925 | 2,432,177 | 902,373 | 289,821 | 177,649 |
| 4wks 1878-9. | 433,616 | 2,209,050 | 1,715,687 | 800,748 | 401,838 | 80,894 |

Receipts of flour and grain at seaboard ports for the week ended Jan. 10:

| At— | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|-------------------|--------------|--------------|-------------|-------------|---------------|------------|
| New York | 164,657 | 554,800 | 968,784 | 378,547 | 96,800 | 9,236 |
| Boston | 40,589 | 82,716 | 194,903 | 26,365 | 13,164 | ..... |
| Portland | 9,000 | 125,000 | 6,000 | 1,000 | 22,000 | 18,800 |
| Montreal | 6,709 | 3,473 | ..... | 2,200 | 1,056 | 5,200 |
| Philadelphia | 14,305 | 103,000 | 287,500 | 56,000 | 15,000 | 1,500 |
| Baltimore | 16,000 | 131,200 | 406,650 | 11,200 | ..... | 2,000 |
| New Orleans | 12,501 | 30,455 | 116,078 | 21,228 | ..... | ..... |
| Total week..... | 263,761 | 1,036,644 | 1,979,915 | 496,540 | 148,020 | 36,736 |
| Cor. week '79.... | 108,684 | 773,374 | 736,622 | 178,665 | 78,480 | 16,830 |

And from Dec. 31 to Jan. 10, inclusive, for four years:

| | 1880. | 1879. | 1878. | 1877. |
|-------------------|-----------|-----------|-----------|-----------|
| Flour..... bbls. | 490,295 | 257,439 | 344,049 | 188,040 |
| Wheat..... bush. | 1,945,901 | 1,588,694 | 2,171,576 | 302,330 |
| Corn..... bush. | 3,766,454 | 1,828,397 | 2,711,889 | 2,099,575 |
| Oats..... bush. | 788,070 | 356,470 | 251,676 | 401,839 |
| Barley..... bush. | 252,735 | 132,762 | 277,446 | 109,430 |
| Rye..... bush. | 53,498 | 40,492 | 14,772 | 45,342 |
| Total grain | 6,806,658 | 3,926,815 | 5,427,359 | 2,958,516 |

Exports from United States seaboard ports and from Montreal for week ending Jan. 10:

| From— | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Rye, bush. | Peas, bush. |
|----------------|--------------|--------------|-------------|-------------|------------|-------------|
| New York | 79,366 | 478,149 | 328,393 | 5,010 | 3,006 | 4,561 |
| Boston | 14,393 | 38,441 | 89,001 | ..... | ..... | ..... |
| Portland* | 8,937 | 122,923 | ..... | ..... | 18,800 | 62,340 |
| Montreal | ..... | ..... | ..... | ..... | ..... | ..... |
| Philadelphia | 2,310 | ..... | 325,401 | ..... | ..... | ..... |
| Baltimore | 3,975 | 78,400 | 517,540 | ..... | ..... | ..... |
| Total for w'k | 109,011 | 717,913 | 1,260,335 | 5,010 | 21,806 | 66,901 |
| Same time '79. | 71,273 | 888,261 | 861,603 | 254 | 5,090 | 15,092 |

* And 21,523 bushels barley.

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by lake and rail, Jan. 10, was as follows:

| In Store at— | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|-------------------|--------------|-------------|-------------|---------------|------------|
| New York | 7,792,320 | 1,378,000 | 557,009 | 555,857 | 426,191 |
| Do. afloat (est.) | 1,072,000 | 295,000 | 117,000 | 664,000 | 20,000 |
| Albany | ..... | 72,000 | 78,500 | 329,000 | 56,400 |
| Buffalo | 719,933 | 1,249,270 | 19,358 | 320,309 | 52,170 |
| Chicago | 8,308,996 | 4,407,416 | 1,124,309 | 781,480 | 265,561 |
| Milwaukee | 4,226,969 | 25,004 | 49,498 | 607,439 | 110,092 |
| Duluth | 116,000 | ..... | ..... | ..... | ..... |
| Toledo | 1,180,705 | 449,445 | 106,315 | 42,000 | 7,017 |
| Detroit | 1,521,217 | 4,947 | 4,909 | 6,748 | ..... |
| Oswego | 490,000 | 280,000 | 2,500 | 620,000 | 4,500 |
| St. Louis | 1,018,096 | 1,110,728 | 154,359 | 160,315 | 53,423 |
| Boston | 196,765 | 242,130 | 191,072 | 44,860 | 7,001 |
| Toronto | 306,472 | ..... | 4,000 | 182,425 | 2,840 |
| Montreal (1st) | 123,569 | 9,500 | 127,389 | 9,277 | 21,056 |
| Philadelphia | 638,880 | 300,643 | ..... | ..... | ..... |
| Peoria | 9,048 | 189,798 | 112,425 | 4,293 | 58,479 |
| Indianapolis | 156,600 | 287,800 | 195,100 | ..... | 7,900 |
| Kansas City | 765,324 | 185,099 | 136,236 | 13,773 | 12,385 |
| Baltimore | 1,482,956 | 609,126 | ..... | ..... | ..... |
| Rail shipments... | 183,511 | 758,139 | 312,537 | 59,434 | 47,037 |
| Lake shipments.. | ..... | ..... | ..... | ..... | ..... |

| | | | | | |
|---------------------|------------|------------|-----------|-----------|-----------|
| Total Jan. 10, '80. | 30,309,361 | 11,864,045 | 3,292,516 | 4,401,210 | 1,152,102 |
| Jan. 3, '80 | 29,620,312 | 11,484,034 | 3,074,106 | 4,393,915 | 1,136,170 |
| Dec. 27, '79 | 28,634,366 | 10,175,216 | 2,795,105 | 4,529,297 | 1,091,333 |
| Dec. 20, '79 | 27,857,589 | 9,307,730 | 2,672,163 | 4,668,584 | 1,127,834 |
| Dec. 13, '79 | 28,688,559 | 10,079,363 | 2,612,664 | 4,730,815 | 1,161,970 |
| Jan. 11, '79 | 18,585,413 | 9,236,185 | 2,611,380 | 5,041,315 | 1,640,080 |

THE DRY GOODS TRADE.

FRIDAY, P. M., January 16, 1880.

The market for dry goods has displayed a little more animation the past week, and while the package houses continued to make liberal deliveries of cotton and woolen fabrics on account of former orders, there was a materially increased demand for Spring goods by Southern and Southwestern buyers. Prints, printed piques, white goods, quilts, corded and fancy piques, towels, &c., were severally in improved request, and there was an active movement in cotton hosiery and knit underwear. There was also a more frequent inquiry for heavy

woolens by the clothing trade, and orders for heavy union and all-wool cassimeres, suitings, chevots, &c., were placed with agents to an important aggregate. Prices remain very firm, and some leading makes of brown and bleached cottons, prints, Kentucky jeans, &c., were further advanced during the week.

DOMESTIC COTTON GOODS.—The exports of domestics from this port to foreign markets during the week ending January 13 were 877 packages, of which 377 were sent to Great Britain, 167 to Hayti, 122 to Brazil, 59 to Mexico, 50 to British Honduras, &c. The demand for staple cotton goods was only moderate, but white goods, piques, quilts, and other fancy fabrics were fairly active. Brown cottons ruled very firm, and several grades of Atlantic sheetings were advanced ¼c. per yard. Bleached cottons were in fair request, and Lonsdale, "Fruit of the Loom," and other popular makes of shirtings were marked up ½c. per yard by agents. Colored cottons, though inactive, were firmly held, and several leading styles of cottonades, &c., were further advanced. Print cloths ruled quiet but steady, at 4⅞c. for 64x64's, and 4 7-16@4½c. for 56x60's. Shirting prints continued fairly active, and considerable transactions in medium and light fancy prints were reported by such agents as are prepared to show new Spring work. For gingham and cotton dress goods there was only a limited inquiry, and dealings were light in the aggregate.

DOMESTIC WOOLEN GOODS.—The demand for light-weight clothing woolens was mostly restricted to small parcels required by clothiers for keeping up assortments, but considerable deliveries of Spring cassimeres, chevots, worsted coatings, &c., were made by agents in execution of back orders. Clothiers have commenced operations in heavy union and all-wool cassimeres, suitings, chevots, &c., for the Fall trade, and in this connection some liberal orders were placed with agents, but transactions were limited by the meagre supply offered as yet. Overcoatings were in moderate request, but cloakings and repellents lacked animation. Satinets were in fair demand, and many of the most popular makes continue sold in advance of production. For Kentucky jeans there was only a moderate demand, but prices ruled firm, and some of the best doeskin makes were advanced by agents. Flannels and blankets were in steady request, but selections were almost wholly of a hand-to-mouth character. Shawls and skirts remained sluggish in first hands and worsted dress goods were lightly dealt in.

FOREIGN DRY GOODS.—The market for imported dry goods has presented no new features, and business continued quiet with importers and jobbers alike. Hamburg embroideries and linen goods have received some attention, but there was a very light movement in dress goods, silks, woolens and other foreign fabrics, buyers awaiting the opening of new Spring importations before beginning operations.

Importations of Dry Goods.

The importations of dry goods at this port for the week ending Jan. 15, 1880, and for the corresponding weeks of 1879 and 1878, have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING JAN. 15, 1880.

| | 1878. | | 1879. | | 1880. | |
|------------------|--------------|------------------|--------------|------------------|--------------|------------------|
| | Pkgs. | Value. | Pkgs. | Value. | Pkgs. | Value. |
| Manufactures of— | | \$ | | \$ | | \$ |
| Wool | 451 | 178,714 | 538 | 291,289 | 597 | 235,018 |
| Cotton | 1,060 | 321,731 | 1,451 | 527,137 | 1,344 | 398,638 |
| Silk | 437 | 283,838 | 794 | 579,578 | 460 | 337,721 |
| Flax | 657 | 153,259 | 1,143 | 279,845 | 1,828 | 411,066 |
| Miscellaneous | 343 | 73,555 | 527 | 113,346 | 702 | 86,577 |
| Total | 2,913 | 1,016,097 | 1,503 | 1,794,195 | 4,931 | 1,468,960 |

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

| | 1878. | | 1879. | | 1880. | |
|------------------------|--------------|------------------|--------------|------------------|--------------|------------------|
| | Pkgs. | Value. | Pkgs. | Value. | Pkgs. | Value. |
| Manufactures of— | | \$ | | \$ | | \$ |
| Wool | 258 | 106,602 | 175 | 74,629 | 295 | 111,651 |
| Cotton | 348 | 105,066 | 169 | 43,549 | 373 | 124,496 |
| Silk | 79 | 66,326 | 96 | 94,872 | 122 | 110,517 |
| Flax | 516 | 102,766 | 328 | 78,110 | 653 | 160,785 |
| Miscellaneous | 381 | 30,295 | 126 | 22,740 | 1,927 | 35,771 |
| Total | 1,582 | 411,055 | 894 | 318,900 | 3,370 | 543,220 |
| Ent'd for consumpt. | 2,913 | 1,016,097 | 4,503 | 1,794,195 | 4,931 | 1,468,960 |
| Total on market | 4,530 | 1,427,152 | 5,397 | 2,113,095 | 8,301 | 2,012,180 |

ENTERED FOR WAREHOUSE DURING SAME PERIOD.

| | 1878. | | 1879. | | 1880. | |
|--------------------------|--------------|------------------|--------------|------------------|--------------|------------------|
| | Pkgs. | Value. | Pkgs. | Value. | Pkgs. | Value. |
| Manufactures of— | | \$ | | \$ | | \$ |
| Wool | 258 | 111,712 | 126 | 59,854 | 254 | 95,511 |
| Cotton | 429 | 113,075 | 391 | 99,606 | 297 | 76,109 |
| Silk | 124 | 75,591 | 95 | 95,652 | 58 | 54,017 |
| Flax | 565 | 121,888 | 537 | 108,331 | 681 | 154,495 |
| Miscellaneous | 1,048 | 29,496 | 140 | 26,626 | 298 | 14,541 |
| Total | 2,421 | 456,762 | 1,289 | 390,069 | 1,588 | 394,673 |
| Ent'd for consumpt. | 2,948 | 1,016,097 | 4,503 | 1,794,195 | 4,931 | 1,468,960 |
| Total at the port | 5,372 | 1,472,859 | 5,792 | 2,184,264 | 6,519 | 1,863,633 |

Receipts of Leading Articles of Domestic Produce.

The following table, based upon daily reports made to the New York Produce Exchange, shows the receipts of leading articles of domestic produce in New York for the week ending with Tuesday last (corresponding with the week for exports), also the receipts from January 1, 1880, to that day, and for the corresponding period in 1879:

| | Week ending Jan. 13. | Since Jan. 1, 1880. | Since Jan. 1, 1879. |
|---------------------|----------------------|---------------------|---------------------|
| Ashes | 87 | 147 | 102 |
| Beans | 1,135 | 2,367 | 1,998 |
| Breadstuffs— | | | |
| Flour, wheat | 121,979 | 218,220 | 127,013 |
| Corn meal | 1,105 | 3,067 | 4,399 |
| Wheat | 300,126 | 684,576 | 624,500 |
| Rye | 9,068 | 11,418 | 6,728 |
| Corn | 711,462 | 1,296,162 | 303,920 |
| Oats | 381,362 | 588,062 | 111,467 |
| Barley and malt | 81,685 | 152,551 | 116,196 |
| Peas | 15,487 | 31,187 | 4,800 |
| Cotton | 39,823 | 89,041 | 48,859 |
| Cotton seed oil | 556 | 607 | 3,019 |
| Flax seed | 1,455 | 2,254 | 25 |
| Grass seed | 4,877 | 11,541 | 6,586 |
| Hides | 4,005 | 8,702 | 8,041 |
| Hides | 1,382 | 3,000 | 2,684 |
| Hops | 869 | 1,307 | 2,729 |
| Leather | 79,800 | 165,958 | 161,473 |
| Lead | 745 | 2,599 | 327,351 |
| Molasses | | | |
| Molasses | 6,090 | 12,405 | 15,082 |
| Naval Stores— | | | |
| Turpentine, crude | 50 | 50 | 180 |
| Turpentine, spirits | 2,241 | 4,215 | 2,221 |
| Rosin | 3,793 | 9,283 | 11,311 |
| Tar | 1,186 | 1,186 | 640 |
| Pitch | 25 | 25 | 157 |
| Oil cake | 13,336 | 24,497 | 11,233 |
| Oil, lard | 20 | 283 | 700 |
| Oil, whale | | | |
| Peanuts | 2,398 | 5,141 | 2,329 |
| Provisions— | | | |
| Pork | 1,914 | 3,826 | 10,456 |
| Beef | 872 | 1,494 | 945 |
| Cutmeats | 33,465 | 60,685 | 55,178 |
| Butter | 22,610 | 37,427 | 38,075 |
| Cheese | 22,651 | 38,091 | 19,718 |
| Eggs | 5,884 | 8,671 | 4,854 |
| Lard | 7,532 | 19,975 | 37,246 |
| Lard | 822 | 3,750 | 1,662 |
| Hogs, dressed | | 1,560 | 9,719 |
| Rice | 2,422 | 3,552 | 896 |
| Spelter | 1,348 | 1,348 | 3,800 |
| Stearine | 416 | 875 | 1,966 |
| Sugar | | 6 | 409 |
| Sugar | 333 | 1,926 | 3,565 |
| Tallow | 1,200 | 2,887 | 3,472 |
| Tobacco | 1,768 | 4,508 | 3,512 |
| Tobacco | 366 | 841 | 1,167 |
| Whiskey | 7,079 | 10,730 | 11,250 |
| Wool | 251 | 1,035 | 2,947 |

Exports of Leading Articles of Domestic Produce.

The following table, based upon Custom House returns, shows the exports from New York of all leading articles of domestic produce for the week ending with Tuesday last; also the exports from the 1st of January, 1880, to the same day, and for the corresponding period in 1879:

| | Week ending Jan. 13. | Since Jan. 1, 1880. | Since Jan. 1, 1879. |
|-----------------------|----------------------|---------------------|---------------------|
| Ashes, pots | | 10 | 55 |
| Ashes, pearls | | | |
| Beeswax | 4,828 | 4,828 | |
| Breadstuffs— | | | |
| Flour, wheat | 54,723 | 152,100 | 72,851 |
| Flour, rye | 150 | 200 | 199 |
| Corn meal | 3,720 | 6,014 | 4,433 |
| Wheat | 292,606 | 812,463 | 1,338,900 |
| Rye | 2,850 | 2,850 | 132,409 |
| Oats | 2,498 | 6,081 | 738 |
| Barley | | | 30 |
| Peas | 18,648 | 25,872 | 13,021 |
| Corn | 376,591 | 774,417 | 467,653 |
| Candles | 685 | 1,504 | 2,142 |
| Coal | 3,562 | 4,272 | 1,264 |
| Cotton | 2,703 | 6,237 | 7,224 |
| Domestics | 877 | 3,073 | 9,293 |
| Hay | 1,497 | 3,042 | 1,064 |
| Hops | 240 | 673 | 2,058 |
| Naval Stores— | | | |
| Crude turpentine | | | |
| Spirits turpentine | 154 | 249 | 327 |
| Rosin | 1,040 | 1,817 | 7,581 |
| Tar | 43 | 75 | 165 |
| Pitch | 50 | 60 | 88 |
| Oil cake | 33,814 | 73,805 | 46,319 |
| Oils— | | | |
| Whale | | | |
| Sperm | | | |
| Lard | 10,222 | 20,095 | 31,602 |
| Linsced | 40 | 470 | 606 |
| Petroleum | 6,041,945 | 14,614,306 | 4,479,485 |
| Provisions— | | | |
| Pork | 4,347 | 8,130 | 7,304 |
| Beef | 880 | 1,528 | 789 |
| Beef | 1,317 | 2,852 | 1,354 |
| Cutmeats | 9,786,973 | 18,658,477 | 19,525,792 |
| Butter | 289,627 | 618,778 | 778,066 |
| Cheese | 1,487,586 | 3,320,427 | 2,306,471 |
| Lard | 4,189,314 | 5,821,268 | 8,925,371 |
| Rice | 260 | 331 | 701 |
| Tallow | 385,762 | 1,477,489 | 2,185,305 |
| Tobacco, leaf | 1,339 | 2,628 | 1,218 |
| Tobacco | 1,394 | 1,746 | 1,923 |
| Tobacco, manufactured | 129,420 | 427,500 | 463,628 |
| Whalebone | 4,124 | 12,504 | |

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OFFICE OF THE

ATLANTIC

Mutual Insurance Co.

NEW YORK, January 23, 1879.

The Trustees, in conformity to the Charter of the Company, submit the following Statement of its affairs on the 31st December, 1878:

| | |
|--|----------------|
| Premiums received on Marine Risks, from 1st January, 1878, to 31st December, 1878..... | \$4,009,309 47 |
| Premiums on policies not marked off 1st January, 1878..... | 1,848,697 36 |
| Total amount of Marine Premiums..... | \$5,858,006 83 |
| No policies have been issued upon Life Risks; nor upon Fire, disconnected with Marine Risks..... | |
| Premiums marked off from 1st January, 1878, to 31st December, 1878.... | 4,186,024 92 |
| Losses paid during the same period..... | \$2,012,784 45 |
| Returns of Premiums and Expenses... .. | \$859,960 58 |

The Company has the following assets, viz.:

| | |
|---|-----------------|
| United States and State of New York Stock, City, Bank and other stocks. | \$10,086,758 00 |
| Loans secured by Stocks, and otherwise..... | 704,200 00 |
| Real estate and claims due the Company, estimated at..... | 619,034 50 |
| Premium Notes and Bills Receivable..... | 1,529,259 74 |
| Cash in Bank..... | 381,210 92 |

Total amount of Assets..... \$13,320,463 16

Six per cent. Interest on the outstanding certificates of profits will be paid to the holders thereof, or their legal representatives, on and after Tuesday, the 4th of February next.

The Outstanding Certificates of the issue of 1875 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the 4th of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment and cancelled.

A Dividend of Thirty per cent. is declared on the net earned premiums of the Company, for the year ending 31st December, 1878, for which certificates will be issued on and after Tuesday, the 6th of May next.

By order of the Board,

J. H. CHAPMAN, Secretary.

TRUSTEES:

| | |
|----------------------|-----------------------|
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| Francis Skiddy, | Wm. Sturgis, |
| Adolph Lemoyne, | Josiah O. Low, |
| William E. Dodge, | Royal Phelps, |
| Thomas F. Youngs, | C. A. Hand, |
| John D. Hewlett, | William H. Webb, |
| Charles P. Burdett, | Horace Gray, |
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| Horace K. Thurber, | A. A. Raven, |
| William Degroot, | Benjamin H. Field. |

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CHARLES DENNIS, Vice-President.

W. H. H. MOORE, 2d Vice President.

A. A. RAVEN, 3d Vice-President.