

# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE.

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

[Entered, according to act of Congress, in the year 1880, by WM. B. DANA & Co., in the office of the Librarian of Congress, Washington, D. C.]

VOL. 30.

SATURDAY, APRIL 17, 1880.

NO. 773.

## CONTENTS.

### THE CHRONICLE.

Bonds Deposited by National Banks.....	393	Business Revival Illustrated—(The Kansas City St. Joseph & Council Bluffs RR.).....	397
The Chicago Milwaukee & St. Paul.....	394	Latest Monetary and Commercial English News.....	398
The Erie and the Welland Canals.....	395	Commercial and Miscellaneous News.....	400

### THE BANKERS' GAZETTE.

Money Market, U. S. Securities, Railway Stocks, Foreign Exchange, New York City Banks, etc.....	401	Quotations of Stocks and Bonds New York Local Securities.....	404
		Investments, and State, City and Corporation Finances.....	406

### THE COMMERCIAL TIMES.

Commercial Epitome.....	410	Dry Goods.....	416
Cotton.....	411	Imports, Receipts and Exports.....	417
Breadstuffs.....	415		

## The Chronicle.

THE COMMERCIAL AND FINANCIAL CHRONICLE is issued every Saturday morning, with the latest news up to midnight of Friday.

[Entered at the Post Office at New York, N. Y., as second-class mail matter.]

### TERMS OF SUBSCRIPTION—PAYABLE IN ADVANCE:

For One Year (including postage) .....	\$10 20.
For Six Months do .....	6 10.
Annual subscription in London (including postage).....	£2 7s.
Six mos. do do .....	1 8s.

Subscriptions will be continued until ordered stopped by a written order, or at the publication office. The Publishers cannot be responsible for Remittances unless made by Drafts or Post-Office Money Orders.

#### London Office.

The London office of the CHRONICLE is at No. 5 Austin Friars, Old Broad Street, where subscriptions will be taken at the prices above named.

#### Advertisements.

Transient advertisements are published at 25 cents per line for each insertion, but when definite orders are given for five, or more, insertions, a liberal discount is made. Special Notices in Banking and Financial column 60 cents per line, each insertion.

WILLIAM B. DANA, } WILLIAM B. DANA & CO., Publishers.  
JOHN G. FLOYD, JR. } 79 & 81 William Street, NEW YORK.  
POST OFFICE BOX 4592.

A neat file cover is furnished at 50 cents; postage on the same is 18 cents. Volumes bound for subscribers at \$1 20.

For a complete set of the COMMERCIAL AND FINANCIAL CHRONICLE—July, 1865, to date—or HUNT'S MERCHANTS' MAGAZINE, 1839 to 1871, inquire at the office.

### BONDS DEPOSITED BY NATIONAL BANKS.

A question of interest in banking circles has been raised, during the past week, relative to the retirement of circulating notes by national banks. Section 16 of the act of 1864 provides that every bank, as a preliminary to beginning business, shall deliver to the United States Treasurer an amount of registered bonds equal to one third of its capital stock, and not less than \$30,000 in cases where the one-third would be less than that amount. The act of June 20, 1874, authorizes banks which desire to withdraw circulation in whole or in part to "take up the bonds which said association has on deposit with the Treasurer for the security of such circulating notes," provided that "the amount of bonds on deposit for circulation" shall not be reduced below

\$50,000. A bank in this city—understood to be the Chatham—tendered \$400,000 of bonds for the purpose of retiring circulation. The Treasurer holds that under Sec. 16, above quoted, bonds cannot be withdrawn below an amount equaling one-third the capital stock, which in this case would be \$150,000, unless the stock is to be retired; the Comptroller, on the other hand, holds that the act of 1874 authorizes a withdrawal up to \$50,000.

Section 16 provides that the bonds deposited with the Treasurer shall be "by him safely kept in his office until the same shall be otherwise disposed of, in pursuance of the provisions of this act," and that the deposit shall be increased from time to time with the capital, "so that every association shall at all times have on deposit registered United States bonds to the amount of at least one-third of its capital stock actually paid in." We quote this text of a well-known provision because it is what the Treasurer takes as his guide in the case under notice, and because the language certainly indicates, on its face, a permanent holding. Circulating notes are not mentioned in this section, so far as we have quoted, nor is there any explanation of the purpose of the deposit; but a proviso added authorizes banks desiring to reduce capital or close up business to return circulating notes and take up the bonds, and Section 26 provides that "the bonds transferred to and deposited with the Treasurer of the United States, as hereinbefore provided, by any banking association, for the security of its circulating notes, shall be held exclusively for that purpose until such notes shall be redeemed, except as provided in this act." A proviso in this section also declares that after a bank has surrendered circulation the remaining bonds "shall not be diminished below the amount required to be kept on deposit by this act."

We quote this language because it seems to indicate an intent to confine the deposit to and limit it by the issue and retention of circulating notes; one clause provides that "at all times" the deposit shall equal one-third of the capital, but the other limits this "until such notes shall be redeemed." Hence it is a reasonable construction of these sections that the deposit and the volume of notes are to rise and fall together, and, if this is so, the Treasurer must be in the wrong.

Furthermore, although it is true that the act of 1874 contains no actual repealing clause, yet it is the later act and must have special weight in determining the legislators' intent on the point in dispute. The two as interpreted by the Treasurer are inconsistent. But on the other hand the later act is in harmony with the apparent object aimed at by the earlier provision, and if



enforced as the proper interpretation, leaves the whole legislation reasonable and consistent in all its parts. Does it not seem pretty clear what view under such conditions should be adopted?

### THE CHICAGO MILWAUKEE & ST. PAUL.

The most prominent feature in the recent history of the St. Paul road is the decided expansion that has taken place in its mileage. During the last twelve months or so, over 1,100 miles of road have been added to its system. The report for 1879, just submitted, places the increase for the year at only 535 miles, including the Western Union; but no account has in this been taken of the Southern Minnesota, acquired in May last and operated separately, which, with its Extension and the Central of Minnesota, gives 345 miles additional; and since the close of the year, the Chicago & Pacific, 88 miles, and the Sioux City & Dakota, 135 miles, have also been secured, bringing the total increase up, as stated above, to over 1,100 miles. The aggregate mileage now is 2,927 miles, against 1,412 miles operated at the beginning of 1878, showing that the mileage has been more than doubled during the last two years. The roads now owned by the company, or in any way controlled by it, are as follows. It will be observed that the mileage is not given in the usual way, but so as to bring out the leading characteristics of the system.

	Miles.
1. Milwaukee via La Crescent and Hastings to St. Paul.....	326
2. Milwaukee via La Crescent, Hastings, and Farmington, to Ortonville, west end of Minnesota (whole distance 509 miles, but 307 miles are included in "1").....	202
3. Milwaukee via La Crescent and over the Southern Minnesota to Flandreau, in Dakota Territory (whole distance 502 miles, but 197 miles are included in "1").....	305
4. Milwaukee via McGregor, Calmar, and Farmington, to St. Paul.....	406
5. Milwaukee via McGregor, Calmar, and Farmington, to Ortonville (whole distance 564 miles, 380 miles included in "4" and 184 miles in "2").....	.....
6. Milwaukee via McGregor and Calmar through Iowa to Running Water, D. T., on the Missouri River (whole distance 586 miles, but 237 miles included in "4").....	349
7. Milwaukee via W. U. Junction, over Western Union road to Rock Island (whole distance 212 miles, but 23 miles included in "8").....	189
8. Milwaukee to Chicago.....	85
9. BRANCHES IN WISCONSIN—Milton to Monroe, 43 miles; North Milwaukee to Schwartzburg, 6 miles; Watertown to Madison, 37 miles; Milwaukee to Portage City, 98 miles; Madison to Portage City, 39 miles; Sparta to Viroqua, 32 miles; Lisbon to Necedah, 13 miles; Horicon to Berlin and Winneconne, 57 miles; Ripon to Oshkosh, 20 miles; Eagle to Elkhorn (branch of Western Union Railroad), 17 miles; W. U. Junction to Racine (part of W. U. RR.), 8 miles.....	370
10. BRANCHES IN MINNESOTA—Wabash to Zumbrota, 59 miles; Mendota to Minneapolis, 9 miles; Short Line, St. Paul to Minneapolis, 9 miles; Central Minnesota branch of Southern Minnesota, Wells to Mankato, 40 miles.....	117
11. BRANCHES IN IOWA—Davenport to Fayette, 129 miles; Eldridge to Maquoketa, 33 miles; Sabula to Cedar Rapids, 93 miles; Farley to Marion, 52 miles; Conover to Decorah, 9 miles; Mason City to Austin, partly in Minnesota, 39 miles.....	355
12. CHICAGO & PACIFIC—Chicago to Byron.....	88
13. SIOUX CITY & DAKOTA—Yankton to Sioux City, and Sioux Falls to Sioux City.....	135
Grand Total.....	2,927

No one who will take the trouble to trace out the lines of this company, according to the above statement, and those of the Chicago & Northwest as well, can fail to be impressed with the peculiar position occupied by both these corporations. The St. Paul stands on guard at Milwaukee, and reaches its arms out over Wisconsin, Minnesota, Dakota, and Iowa, with an apparent determination to control that district. The Northwest, on the other hand, radiates from Chicago, but with even longer and wider-spreading arms, reaching over the same States. Both show evidences of a disposition to crowd one another as much as they can conveniently, so while Northwest is disputing with its neighbor for possession of southern Minnesota and Dakota, St. Paul feels around Chicago, and buys a new link or two there, so as to divide honors in that direction. One feature, however, in all these extensions is common to both—a disposition to strike their roots in so many directions over this extremely fertile territory, that the worst crop failure can never be to them more than partial.

The acquisitions and extensions made by the St. Paul during the year, all have this apparent aim.

The principal of these is, perhaps, the Southern Minnesota. It runs from La Crescent on the Mississippi westward through the southern part of Minnesota, to Flandreau in Dakota Territory, with an extension in progress southward from that point to Sioux Falls. Minnesota, as we all know, is a magnificent country, with promise of a large development in the near future, and the control of this road by the St. Paul secures to it permanently traffic that might otherwise have gone to the Northwest. The extension of the Hastings & Dakota to Ortonville on Big Stone Lake, completes that road to the western end of Minnesota, and last week a contract was given to extend it farther northward still, to a connection with the Northern Pacific at Fargo. The extension of the Iowa division from Patterson down to the southern boundary of Dakota, to a point on the Missouri River opposite Niobrara, has not as yet, probably, given much traffic, as the crops in Southern Dakota were poor last year. But these two extreme western termini, Fargo and Niobrara, though both in Dakota, are distant from one another over 280 miles! And, furthermore, one makes, as stated, a connection with the Northern Pacific, and the other with the Missouri River. These are facts well to note in passing, as illustrative of the policy we have already referred to, of drawing traffic from widely-separated sections.

The Davenport & Northwestern, aside from its local traffic, is important, because it will, when the link between Fayette and Fort Atkinson has been constructed, give the St. Paul a through line from St. Paul and Minneapolis to Davenport, and from there to St. Louis by way of other lines. The Sioux City & Dakota is chiefly valuable, at present, as supplying a line to Yankton and Sioux City. The Western Union can hardly be said to be a new acquisition, as the St. Paul has had a majority interest in it for over ten years past, though until last year it was operated as an independent corporation. It commands a large local traffic, and is as yet the only connection the St. Paul has with its lines in Eastern Iowa. It gives a pretty direct route to Milwaukee, but is less satisfactory as an outlet to Chicago, which has to be reached via Racine, a very roundabout way. The purchase of the Chicago & Pacific, however, will serve to remedy this difficulty. That road is at present only completed from Chicago to Byron, but it has the charter right to construct a line to the Mississippi River. If it were pushed to completion, it would afford the St. Paul a very desirable route into Iowa from Chicago. It would, moreover, as soon as the Davenport & Northwestern is extended to Fort Atkinson, supply another line between St. Paul and Chicago. This may not be much of an object to the St. Paul, as it already is in excellent position as respects St. Paul traffic, controlling in fact all the lines forming feasible outlets from that point to Milwaukee and Chicago, except the Chicago St. Paul & Minneapolis, which has an agreement with the Northwest for carrying traffic to Chicago.

The new extensions have brought down the gross earnings per mile from an average of \$5,492 in 1878 to \$5,016 in 1879. The earnings of the Chicago & Northwestern were pretty nearly \$7,400 per mile during the same time. The reason for this difference is obvious. Railroads are both the arteries of commerce and the pioneers of progress. They distribute commodities in settled neighborhoods, or they beat their way through unbroken



paths, opening up new territory, developing new trade, and thus creating traffic. It is because the St. Paul, more largely than the Northwest, is doing work of the latter kind, that its earnings are so much less per mile than the earnings of the Northwest. The Northwest—or rather one stem of it—passes through the northern part of Illinois and through Central Iowa, a very fertile and well-settled section. On the other hand, the St. Paul's Iowa division passes through the northern part of that State, a rich district, too, but one that has made not nearly as much progress in development. In Minnesota, however, the Northwest does not enjoy any advantages over the St. Paul, and there the density of traffic does not, probably, vary much between the two roads. As showing how the gross earnings of the St. Paul per mile have diminished as the mileage increased, we give the following table.

	Average miles operated.	Gross earnings pr. mile.		Average miles operated.	Gross earnings p. mile.
1873.....	1,399	\$6,536	1877.....	1,403	\$5,784
1874.....	1,399	6,399	1878.....	1,539	5,492
1875.....	1,400	5,896	1879.....	1,996	5,016
1876.....	1,400	5,753			

In 1873 and 1874 the earnings were very heavy. The most noticeable falling off in recent years, it will be seen, occurred during 1878 and 1879, when the mileage first began to expand. It should be said, however, that this falling off is partly to be attributed to a large decline in the rates received for carrying passengers and freight. So marked, indeed, has this decline been, that the very heavy and decided increase that has taken place in the traffic movement has failed to keep pace with it. This will be more apparent after an examination of the following statements.

	Passengers carried one mile.			Passenger Earnings.	Rate per passenger per mile.
	Eastward.	Westward.	Total.		
1873..	26,797,080	31,463,349	52,252,558	\$1,857,197	3.58 cents
1874..	25,860,486	29,020,362	54,880,848	1,950,069	3.35 cents
1875..	27,659,659	32,186,006	59,845,665	1,695,336	3.09 cents
1876..	27,058,970	28,866,479	55,925,449	1,915,974	3.20 cents
1877..	30,159,779	35,338,410	65,498,189	1,796,213	3.21 cents
1878..	35,403,855	42,715,737	78,119,592	2,024,154	3.09 cents
1879..				2,285,852	2.93 cents

	Tons of Freight Carried One Mile.			Freight Earnings.	Rate per Ton per Mile.
	Eastward.	Westward.	Total.		
1873.....			257,638,532	\$6,421,369	2.50 cts.
1874.....	193,656,818	60,511,430	259,168,248	6,162,111	2.38 cts.
1875.....	213,688,830	58,950,672	272,539,502	5,715,125	2.10 cts.
1876.....	196,603,586	68,204,441	264,808,027	5,409,045	2.04 cts.
1877.....	196,110,119	75,484,014	271,598,133	5,662,629	2.08 cts.
1878.....	223,725,685	98,092,217	321,818,902	5,783,366	1.80 cts.
1879.....	263,474,521	138,121,213	401,595,734	6,897,828	1.72 cts.

A glance at these figures will suffice to show what an important factor the traffic rates have been in the operations of this company. While the tonnage mileage has increased over 55 per cent since 1873, the revenue derived from the same has increased barely 8 per cent. The passenger traffic makes a more favorable showing, though even here the gain in mileage is twice as large as the gain in receipts. Another feature which stands out prominently in the above statements is the expansion in the volume of freight moved westward. Railroad materials for the construction of new roads, probably contributed a share of this, but the improvement should be taken mainly as indicating development in the country lying in that direction.

The financial results of the year's business may be considered fairly satisfactory. The gross earnings were \$1,561,052 in excess of those for 1878, and there was a gain of \$879,570 in net earnings. The following table will show the operations of the company during the last seven years. It should be understood that the dividends are given in each case under the year in which, not out

of which, they were paid. During the present year a dividend of  $3\frac{1}{2}$  per cent has been declared on both the preferred and common stock, payable out of last year's net earnings.

	Gross earnings.	Operating expenses.	Net earnings.	Interest paid.	Dividends paid, per cent.	
					Pref.	Com.
1873.....	\$9,046,123	\$6,594,560	\$2,451,563	\$1,839,643	7	.....
1874.....	8,953,017	5,871,116	3,081,901	1,951,162	7 bds.	.....
1875.....	8,255,743	5,170,353	3,085,390	1,980,228	.....	.....
1876.....	8,054,171	4,953,324	3,100,847	2,032,881	17 $\frac{1}{2}$	.....
1877.....	8,114,894	4,540,433	3,574,461	2,158,218	3 $\frac{1}{2}$	.....
1878.....	8,451,767	4,792,313	3,659,454	2,135,730	10 $\frac{1}{2}$	.....
1879.....	10,012,819	5,473,795	4,539,024	2,287,407	7	2 $\frac{1}{2}$

\* 14 per cent in bonds.

It is gratifying to note a gradual decline in the percentage of operating expenses to gross earnings, and a corresponding gain in net earnings. The amount of interest paid on the funded debt, on the other hand, owing to the additional indebtedness incurred in acquiring the new lines, shows a steady increase, having been \$447,764 more in 1879 than in 1873, and it has not yet reached its maximum, for, figuring the interest on the bonds outstanding January 1, 1880, as given in the report, we get an annual charge of \$2,859,450, or nearly \$600,000 more than the sum paid in 1879. It follows, therefore, that allowance must be made for this amount in calculating the net earnings for the current year. The company has a bright prospect before it, however, and it is not unlikely that the new lines may bring large additions to its traffic in the near future. The business of the current year has thus far been very satisfactory in this respect, as the earnings from January 1 to April 8 show a gain of \$746,794 over last year.

#### THE ERIE AND THE WELLAND CANALS.

The opening of navigation brings up anew the momentous subject of transportation as affected by competition between the rival rail routes and the two great water-systems of the north, and in this view some investigations recently made by the *Herald* newspaper of this city have a special interest. Half a century ago, about a year later than the Erie, the original Welland Canal was opened, at that time being only a circuitous route which utilized both the Welland and the Niagara rivers; four years later, the Niagara river portion was abandoned, and the canal extended to Lake Erie. Ten years later, enlargements were determined upon and begun, and, in 1850, were completed, when the minimum depth (at the locks) was  $8\frac{1}{2}$  feet. Three years later (1853), the depth in the locks was increased to 10 feet, thus making the canal navigable for vessels of 142 feet length and 26 feet width, drawing nearly 10 feet, and having 450 to 600 tons capacity.

In 1870, the Dominion Government adopted a carefully prepared plan for enlargement to a width of 100 feet at bottom, and a depth of 13 feet, with 12 feet on lock sills, with locks 270 feet long and 45 wide, this enlargement promising to accommodate the largest lake vessels then of about 1,600 tons capacity. Surveys for this scheme resulted in deciding upon an additional two feet in depth throughout, including the locks, although portions of the work had been let out before the change was made. On the northern part of the route, covering nearly one half and containing all the locks, the canal is to be an entirely new and distinct one, the junction with the old being at a point almost directly west of Niagara Falls. The plan aims to nearly dispense with lateral feeders and the aid of streams, and to depend upon Lake Erie for water. The locks are all within a stretch of 10 miles, the intervals, or "reaches," between them being so short that the construction of special reservoirs alongside of them for water supply became necessary. The old canal,



north of the point of junction, will be used still more, after completion of the new, as an inexhaustible mill-race for manufacturing purposes. The entire work, although constructed on the contract system, is spoken of as admirable in respect to the comprehensiveness and ability of its plan, and faithfulness and solidity of construction. The old canal, south of the point of junction, is to be made equal to the new portion by digging out and banking up. Three or four years yet are expected to pass before this really new work will be fully completed.

The above is a merely suggestive sketch of the proportions upon which this new northerly water competition is in course of development. What steps should be taken to meet it—what will be its probable practical effects in diversion of trade when completed—and whether this State ought to wait until its completion before bestirring itself to counteract such (and other) diversion, are practical questions which are at once suggested and are of the highest importance. They cannot be decided off-hand. They cannot be fully discussed—and their importance cannot even be fully presented—in the space at our disposal to-day; the most we can do is to drop some hints which may serve to provoke examination, and hasten the resolve to take some action.

As to what the St. Lawrence route may do in competition, we must admit the formidableness of the facts that at Cleveland and Toledo (to borrow the language of State Engineer Seymour in his report for 1878), British vessels will approach near the centre of population and production—now north of Cincinnati and moving westward towards Chicago and St. Louis—Boston and the other Atlantic ports being “marginal towns lying upon the eastern edge of the Continent”; that from Chicago to the foot of Lake Erie the British have use of the lakes, through which grain has been carried for two cents a bushel; that they can carry it to Europe without transshipment, with no tolls except of the Welland locks and on the river above Montreal; that the present cost of grain carrying from Chicago to New York by all water is 8.15 cents a bushel, while the cost from Chicago to Montreal, when the enlargements are completed, will not exceed 6 cents; that at Montreal the vessels will have their cargoes on board and be nearer London than New York is; and that “we now find ourselves carried back to the questions which agitated our State more than 60 years ago, and led to the construction of the Erie canal.”

This is certainly a formidable statement, and at first sight appears to lead to the conclusion that nothing but a similar ship canal from Buffalo to the Hudson can compete with the new St. Lawrence route. That is not the fact, however. Mr. Alonzo Richmond, formerly President of the Buffalo Board of Trade and a merchant who has given long and close study to this subject, has pointed out the fact that when certain obstructions on the lakes are removed the limit of draught between Chicago and Buffalo will be raised from 13 to 20 feet. The Welland locks will take only 13½ feet draught, so that the Buffalo route will in that case secure an advantage. The advantage consists in the fact that while the British scheme is necessarily limited to the 13½-foot vessels which can pass the canal, transportation to Buffalo still admits very great expansion. Propellers of 2,000 tons (against 1,800 by the Welland enlargement) already run on the lakes, and each foot more of draught adds over 200 tons, so that 20 feet will permit 3,500 tons carrying capacity. The barge system now in vogue—whereby a large propeller tows a still larger barge—is also a means for saving expense of carriage; propellers of 3,000

tons capacity, carrying 100,000 bushels of grain and towing a consort of 3,500 tons carrying 116,000 bushels, are already building; such a pair of vessels can be unloaded at Buffalo at the rate of 7,000 bushels an hour, their cargoes going at once into canal boats, and the vessels can immediately be reloaded with other cargo for the return trip. Other Buffalo merchants suggest that the delay and the ½ cent charge per bushel for transfer by elevator are by no means a dead loss, because the shaking and airing prevent sweating of grain and improve its quality. These, as will be noticed, are points of importance as offsets to advantages of the Welland route.

Again, as respects Montreal and Quebec, it is obvious that the Welland traffic will have to secure return cargoes from those ports, if vessels are to discharge there and tranship for Europe. To return empty, in competition with the lake propellers, is commercially impossible; but the question of return freights is a very doubtful one. As to the other phase of Welland traffic, through cargoes to Europe, the same consideration applies with equal force. Grain cargoes to Europe by the northern route, with none or insufficient ones to return, are commercially impossible. We recall a special freight car for grain (devised a year or two ago) consisting of a pair of iron barrels provided with flanges and connected by a frame, car and wheel being thus the same thing and *rolling* along the track. It is an ingenious device, and presents some obvious advantages. We have not learned of its being put into actual use, but—aside from the question of effect upon the grain—the question of what return load that would go in such a vehicle could be got is presented. Traffic one way must be at a bald disadvantage over traffic both ways, and this is a point of the utmost importance in studying the Welland route.

But notwithstanding these facts will prevent the new Welland Canal from securing all the advantages which at first sight seem so great, yet it would be very unwise on the part of this State to do nothing to offset them. The Erie canal has a depth of 7 feet only—one-half the proposed depth on the Welland lock sills—and the largest boats which can now pass its locks carry but 250 tons. According to State Engineer Seymour, a single foot added to general depth will add 50 tons to the load of each boat, thus making the boats now used practically one-fifth larger; or, with the loads not increased, the same boats could shorten their trips 19 hours, and a boat with 25 tons more load than now could shorten its trip 6 hours, with the same draught on the horses. This additional foot of depth would effect a saving of a cent per bushel of wheat, being nearly equivalent to abolishing the tolls. The locks on the Delaware & Raritan canal have been for many years operated by steam, which also hauls the boat in and out, at a saving of one-half the time in lockages; a like saving, at less cost, by utilizing the surplus water, could be made on the 18-hours lockage time of the Erie. Combining these two changes would save 37 hours on a round trip of a boat drawing 6 feet and would often be equivalent to one more trip during the season; careful calculations make the cost of carrying a bushel to New York, if seven trips are made, about 3.866 cents, which would be reduced to 3.472 cents if eight trips were made. The estimated cost of another foot of depth on the eastern division of the canal is less than a quarter-million.

There is some progress also in modes of propulsion. The Belgian system of steam towing by a submerged cable and a winding drum on the boat, is now ready to work between Buffalo and Rochester, and the company advertise that the cable will be extended to Syracuse as soon as navigation opens and will reach Troy by



July 1; animal power is to be used on the locks and the shortest levels, and the advertised price for towing is at present the same as by animals, with greater speed, no change in boats being necessary, except the single one of substituting a wheel for the usual tiller.

As to the question of taxation for the canals, Mr. Seymour points out the important fact that any decay in the large cities must cut down their valuations and throw more burden on the rural districts. The cost of government in 15 years past, he says, has averaged  $11\frac{1}{2}$  millions, of which this city, with less than a quarter of the entire population, paid about one-half. Mr. Schuyler, examining the same question, says that in 1878 89.4 per cent of State taxes fell on the water-line counties, and that, after the excess of school money over the amounts paid is deducted, the outlying counties contributed less than 2½ per cent; that the counties of Erie, New York, Westchester, and Kings, have been paying an increasing proportion of State tax ever since the canals opened; and that, in 18 years past, under a mere statute repealable at will, the tax-payers of this city alone "have contributed to the 'other counties of the State for educational purposes' \$10,157,464, the income of which sum, at legal interest, 'is sufficient to maintain the canals without the imposition 'of tolls.'"

We have left ourselves no space for discussion of plans, or of the pending constitutional amendments. The statements just made suggest that a more liberal canal policy, if necessitating State taxation, would fall chiefly upon the counties touched by the canals and most obviously interested in them. And yet it is unquestionably the fact that the interest of the other counties is just as real, if not just as large, although less obvious. The apathy which prevails on the subject is the most formidable danger. We cannot always draw upon our natural commercial advantages without reinforcing them—they are not inexhaustible. Competition is a process to be recognized, and studied, and met, and counteracted, nor is it safe to wait until the diversion of trade begins before we stir in the matter. That the canals are of prime importance and must be maintained, in all needed sufficiency, should no longer be doubted.

### BUSINESS REVIVAL ILLUSTRATED.

(THE KANSAS CITY ST. JOSEPH & COUNCIL BLUFFS RR.)

The report of the Kansas City St. Joseph & Council Bluffs Railroad, issued last week, furnishes a striking illustration of what the revival of business is doing for some of our Western railroads. This road, which in 1878 earned only a little more than enough to pay interest on its first mortgage indebtedness, made in 1879, as appears by the present report, sufficient additional net earnings to cover the full interest on its income bonds and 7 per cent besides on the stock; so, week before last, the first interest-dividend on the income bonds was announced. Its stock, which less than a year ago was offered in Boston at 3½ without any bidders, now sells at 72@73; the income bonds, which then were at 30, now rule above 84, and the first mortgage bonds have advanced from below 90 to 7 per cent above par.

The improved condition cannot be ascribed, as in the case of some other companies, to a combination or consolidation with connecting roads. Nothing of the kind has taken place in this instance; on the contrary, such changes as have been made in its relation to other roads are rather unfavorable than otherwise. For example, the Omaha extension of the Wabash was completed in 1879, and the Wabash is now a competitor for some of the company's

through traffic. Nor were the larger earnings owing to better freight rates received, for it appears that the rate per ton per mile averaged in 1879 23-100 of a cent less than in 1878. Nor yet, as many might suppose, was the improvement the result of an augmented supply of grain tonnage. The number of car-loads of wheat and other grain carried last year was 13,639, against 17,107 in 1878, though it should be stated that in the latter year the amount of wheat carried was exceptionally large, probably the largest in a single year in the history of the road.

To none of these special causes can be ascribed the growth in receipts of the Kansas City & Council Bluffs road, and it is for that reason that we have called particular attention to its report, since it brings to light an encouraging feature which applies to all our Western railroads. The feature we refer to is that the increased traffic here noted seems to have been the result solely of the general reorganization and revival of business throughout the country. The figures show that to a very considerable extent the gain is due to the larger quantity of railroad materials, building materials, and agricultural implements carried. Thus the number of car-loads of railroad iron and trimmings forwarded in 1879 was 3,798, against 702 car-loads in 1878; ties increased from 1,377 car-loads in 1878 to 4,275 in 1879, coal from 1,550 to 2,754, lumber from 5,998 to 13,191, and agricultural implements from 1,328 car-loads to 1,562 car-loads. It is scarcely necessary to refer to the intimate relations subsisting between the different parts of our industrial system. A railroad is to be built or extended; the iron furnaces are put in blast to supply the necessary materials; the iron, etc., must be moved, and roads already existing get additional freight, while new roads, in order to develop traffic, secure settlers along their lines; the settlers require farming implements, building materials, and all kinds of supplies; these come largely from the east, and again the traffic increases; and so the connection extends and widens, activity in one trade following upon activity in another, until all participate; and our roads, which were running empty cars when going West, find them fuller now both ways, and of course net earnings increase even when, as in this case, the rates are lowered.

A word or two more with regard to the Kansas City & Council Bluffs road will be of interest. A number of events have lately taken place that affect in a measure the interests of the company. Chief among these is the opening to business, in October last, of the Omaha extension of the St. Louis Kansas City & Northern (now Wabash), already alluded to above. This gives the Wabash a very direct line between Omaha and St. Louis, and undoubtedly deprives the Kansas City Company of part of the traffic between those two points, which was formerly carried by it from Omaha to St. Joseph and Kansas City, and thence reached St. Louis over the Wabash or the Missouri Pacific, both of which are now Gould roads. But as the Kansas City extension of the Chicago & Alton was also completed in 1879, another outlet is thus afforded to St. Louis from Kansas City, which the Kansas City road can use if the other two lines should be no longer open to it. The Wabash's Omaha extension has not been in operation long enough to make it possible to measure its full effect, but it may be stated that during the last three months of 1879 the Kansas City Company earned, notwithstanding this opposition, over \$72,000 more than in the corresponding period of the previous year. Another event worth mentioning, though of much less importance, is the discontinuance, in the early part of the current year, by the Chicago Rock Island & Pacific, of the arrangement by which its traffic for Kansas City was delivered to the Kan-



as City road at Beverly and its traffic for St. Joseph at Winthrop. The Rock Island now uses the track of the Hannibal & St. Joseph for both these purposes.

It is claimed that increased business from other sources will more than make good the losses resulting from the withdrawal of Rock Island traffic and from the competition of the Wabash. The additional traffic is calculated to come mainly from a larger amount of grain to be moved, and this expectation seems to have some reasonable basis when we consider how largely the acreage sown to wheat in the West has been added to. We have no figures for the section of country traversed by this road, but in Kansas, from returns received by the *Kansas City Price Current* from 17 prominent wheat-growing counties, it appears that the acreage in those counties has increased from 287,000 in 1879 to over 500,000 at the present time. Two branch roads, now in course of construction, are also expected to add to the revenue. One is the Nodaway, which will be 32½ miles in length, and is to extend from Bigelow Station to a connection with the Clarinda branch of the Chicago Burlington & Quincy; the other is the Tarkio Valley branch, to extend from Corning Station northward to the State line. Both will pass through a rich section of country. On the other hand, it should be remembered that when the Chicago Burlington & Quincy brings the St. Joseph & Des Moines road in connection with its system, it will have, as pointed out two weeks ago, a route of its own to St. Joseph and will, it is not unlikely, divert a part of the traffic which now passes over the Hopkins branch.

### Monetary & Commercial English News

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

EXCHANGE AT LONDON— APRIL 2.			EXCHANGE ON LONDON.		
On—	Time.	Rate.	Latest Date.	Time.	Rate.
Paris .....	Short.	25.25 @ 25.30	April 1	Short.	25.27
Paris .....	3 mos.	25.12½ @ 25.47½	.....	.....	.....
Amsterdam .....	Short.	12.2 @ 12.3	April 1	Short.	12.11½
Amsterdam .....	3 mos.	12.4 @ 12.4½	.....	.....	.....
Berlin .....	"	20.63 @ 20.67	April 1	Short.	20.45
Hamburg .....	"	20.63 @ 20.67	.....	.....	.....
Frankfurt .....	"	20.63 @ 20.67	.....	.....	.....
Antwerp .....	"	25.47½ @ 25.52½	April 1	Short.	25.30½
Vienna .....	"	12.2½ @ 12.7½	April 1	3 mos.	11.87
Genoa .....	"	25.75 @ 25.80	.....	.....	.....
St. Petersburg .....	"	24½ @ 24¾	April 1	3 mos.	25.7½
Madrid .....	"	47½ @ 48½	.....	.....	.....
Cadiz .....	"	48½ @ 48¾	.....	.....	.....
Lisbon .....	90 days	52¾ @ 52½	.....	.....	.....
Alexandria .....	.....	.....	April 1	3 mos.	97
New York .....	.....	.....	April 1	Short.	4.84
Bombay .....	60 days	1s. 8d.	April 2	4 mos.	1s. 8¼d.
Calcutta .....	"	1s. 8d.	April 2	"	1s. 8¼d.
Hong Kong .....	.....	.....	April 2	6 mos.	3s. 9¾d.
Shanghai .....	.....	.....	April 2	"	5s. 2½d.

[From our own correspondent.]

LONDON, Saturday, April 3, 1880.

There has been a fair demand for money during the week, owing to the close of the quarter, the settlement on the Stock Exchange, and the election expenditure. The discount market, however, is easy, and there is still every reason to believe that, as soon as the dividends on the public funds have been distributed, the money market will return to a condition of distinct ease. The money required this week has been chiefly for short periods, but in a few days the country will be settling down to its usual occupations, if the result of the elections should be satisfactory and should give confidence. The probability of renewed ease in the money market seems to be strengthened by the fact that the Bank of France has decided upon reducing its rate of discount from 3 to 2½ per cent. The Paris money market is now cheaper than our own, so that money is likely to be sent here for employment, and until the autumnal demand sets in a quiet market seems to be assured. It is not, however, expected that the directors of the Bank of England will be disposed to lower their published quotation. The exchanges are in our favor, and a small quantity has recently arrived from the United States. There is, however, a limited inquiry from Spain and India, but there are no indications that the movement will assume any degree of importance for some time to come. The

supply held by the Bank of England—£28,685,647—is ample notwithstanding that it compares with £33,893,845 last year; and there is also a substantial reserve, viz. of £16,722,282, comparing with £19,265,710 in 1879. Still, these figures do not point to any important reduction in the value of money, more especially as the requirements of the mercantile community are increasing; but in the summer of last year, the facilities for lending money were reduced to a *minimum*, and discount accommodation was procurable under 1 per cent. No such relapse will take place during the present summer; on the contrary, there is reason to believe that the demand will assume moderate proportions, and that the autumn trade will be satisfactory. The following are the present quotations for money:

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

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 .....	2½

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:

	1880.	1879.	1878.	1877.
Circulation, including	£	£	£	£
Bank post bills .....	27,229,148	29,638,135	27,927,000	28,412,165
Public deposits .....	11,997,936	10,643,302	9,852,358	9,916,041
Other deposits .....	25,827,670	28,316,749	23,194,680	22,215,615
Government securities .....	16,960,202	15,539,838	16,385,908	15,308,096
Other securities .....	22,684,892	22,999,699	24,552,965	22,854,102
Res'v'e of notes & coin	16,722,282	19,265,710	19,685,988	12,572,518
Coin and bullion in both departments .....	28,685,647	33,893,845	23,612,989	25,984,683
Proportion of reserve to liabilities .....	43.90	48.98	.....	.....
Bank rate .....	3 p. c.	2½ p. c.	3 p. c.	2 p. c.
Consols .....	98½	97¼	94½	96¾
Eng. wheat, av. price	47s. 3d.	40s. 8d.	48s. 9d.	51s. 1d.
Mid. Upland cotton .....	7½d.	6d.	5½d.	6½d.
Clearing-House ret'n.	66,665,000	103,659,000	116,775,000	78,152,000

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 .....	2½	2 @ 2½	Vienna .....	4	3½ @ 3¾
Amsterdam .....	3	2½ @ 3	St. Petersburg .....	6	5½ @ 6½
Brussels .....	3½	3 @ 3½	Madrid, Cadiz & Barcelona .....	4	4 @ 5
Berlin .....	4	2½ @ 2¾	Lisbon & Oporto .....	6	5½ @ 6
Hamburg .....	4	2½ @ 2¾	Copenhagen .....	4 @ 4½	4 @ 4½
Frankfurt .....	4	2½ @ 2½	New York .....	.....	5½ @ 6½
Genoa .....	4	4	Calcutta .....	6	.....
Geneva .....	4	3½ @ 4			

The Crown Agents for the Colonies have received tenders this week for £1,006,500 Cape of Good Hope 4½ per cent debentures. The total applications amounted to £3,400,000. Tenders at a price above £98 4s. will be received in full and those at that rate will be allotted about 40 per cent. The highest tender was £99; and the average price realized £98 7s.

A Queensland loan for £2,000,000, being part of an authorized issue of £3,053,000, is announced. The loan will be issued in four per cent debentures, and the *minimum* price at which applications will be entertained is £89 per £100. The proceeds of the loan are to be applied to the construction of railroads and harbors, and to making loans to local corporations.

The supplies of silver on sale are very moderate, and not much business has been transacted. The price of fine bars is 52½d. per ounce. Mexican dollars have been sold at 51¼d. per ounce. India Council bills were disposed of on Wednesday at 1s. 8d. the rupee.

Polling for the contested elections commenced on Wednesday, and the excitement throughout the country has been very considerable. Up to the present time, the gains of the Liberals have been important. To-day the country is somewhat anxious on the subject, as the fear is that a Ministry either Whig or Tory will have to govern, or attempt to govern, with inadequate support behind them. The Conservatives are a compact body, and can govern with a smaller majority than the Liberals, but the probability seems to be that the Beaconsfield cabinet will soon be a matter of the past, and that the Liberals will be at the head of affairs, calculating upon the uncertain support of the Home Rule party. This was a danger that was apprehended, and if such a result should be verified, it will be attributable to the mischievous agitation of the Liberal party, which has led many Liberals either to vote with the Government or to be neutral. The results of some of the elections are very remarkable, and they tend to show that, although



there is evidently a desire amongst a large section of the people for a change of government, yet there is also a large section which is favorable to the policy of the present Ministry. In Birmingham, for instance, the stronghold of radicalism, there has been an increase of 45 per cent in the Liberal vote, during the last twelve years, while that in the Conservative vote has been nearly 90 per cent. In Sheffield, another stronghold of democracy, the Conservatives gain a seat, while the City of London sends three Conservatives and one Liberal to Parliament, and might have sent four, if the proper mechanism had been adopted. At the City of London election, the Conservatives received 30,856 votes, and the Liberals only 17,530 votes. The metropolis is therefore very favorable to the present Government. The Conservatives console themselves that many seats have been gained by their opponents with very small majorities, and this is unquestionably the fact. The result of the further elections which have to be held will be awaited with anxiety.

The result of the elections, as far as has been ascertained, has caused rather a dull tone to prevail on the Stock Exchange. The members of that institution are strongly Conservative, and speculators believe that a confirmation of the present Ministry in power is necessary to the welfare of the country. Some of the foreign government stocks have experienced a fall, and Egyptian in particular, while waterworks companies' shares are much lower, as it is believed that the proposed scheme for purchasing them will be abandoned, if the Liberals become the governing power in the country. Consols, however, have been firm, and in American securities some important movements of a favorable character have been recorded. British railway shares have been scarcely so buoyant, some of the traffic returns having been disappointing. The returns for last week show, however, very satisfactory results, there being an increase of £130,506 on the 17 principal undertakings compared with last year. Still, the comparison is of a holiday period this year, with an ordinary period in 1879, so that the conclusion reached is not a fair one. The future of railway property is looked forward to with confidence, notwithstanding that present quotations rule high.

The revenue returns for the past quarter and for the financial year have been issued this week, and, considering how unsatisfactory has been our trade during the greater part of that period, they are not altogether disappointing. If, indeed, it is borne in mind that we appear to be on the eve of renewed activity and prosperity, there is much to hope for in these returns, for, in spite of many drawbacks, the total revenue has been £81,265,055, against an estimated revenue of £80,860,000, and against £83,115,972 for the year ended March 31, 1879. The principal variations for the quarter are a decrease of £424,000 in the receipts from customs; £977,000 excise; £255,000 property and income tax; £9,000 Crown Lands; and £247,784 Miscellaneous. From stamps, however, there has been an augmented revenue of £281,000; land tax and house duty, £26,000; Post Office, £31,000; telegraph service, £45,000; and from interest on advances, £127,822. The falling off in the excise duty is the heaviest, and this is very generally attributed to the more temperate habits of the people, caused probably by the reduced capacity of the people to purchase liquors. The duty from malt has also diminished considerably, which is very largely due to the poverty of the barley crop and the restricted production of malt. No one regrets, not even the Chancellor of the Exchequer, a decrease in the revenue arising out of the more temperate habits of the people, but the total revenue from excise amounted last year to £25,300,000, and in the previous year to £27,400,000, and a falling off of so large a sum as £2,100,000, is, from a financial point of view, a matter of considerable importance. Unless the expenditure of the country can be reduced, this deficiency must be made up, and the question arises, How can this be accomplished? Either the duty on spirits will have to be raised, or the Treasury must rely upon an augmented revenue from other sources. That the latter is probable is a very general opinion, as business is improving and the agricultural prospect is very satisfactory. The following are the figures relating to the revenue for the last two years:

	Quarters ended.				Year ended
	June 30, 1879.	Sept. 30, 1879.	Dec. 31, 1879.	March 31, 1880.	Mar. 31, 1880.
Customs .....	4,627,000	4,488,000	5,356,000	4,855,000	19,326,000
Excise .....	6,250,000	5,240,000	6,460,000	7,350,000	25,300,000
Stamps .....	2,915,000	2,530,000	2,725,000	3,130,000	11,300,000
Land tax and house duty..	480,000	105,000	26,000	2,059,000	2,670,000

	Quarters ended.				Year ended
	June 30, 1879.	Sept. 30, 1879.	Dec. 31, 1879.	March 31, 1880.	Mar. 31, 1880.
Property and income tax..	1,565,000	664,000	486,000	6,515,000	9,230,000
Post office....	1,645,000	1,500,000	1,630,000	1,575,000	6,350,000
Tel'gh service.	340,000	370,000	365,000	345,000	1,420,000
Crown lands..	80,000	80,000	135,000	95,000	390,000
Int. on advan's	322,807	272,869	325,520	333,400	1,254,596
Miscellaneous.	697,243	1,358,353	1,108,037	860,826	4,024,459
Totals.....	18,922,050	16,608,222	18,616,557	27,118,226	81,265,055

	Quarters ended.				Year ended
	June 30, 1878.	Sept. 30, 1878.	Dec. 31, 1878.	March 31, 1879.	Mar. 31, 1879.
Customs .....	4,927,000	4,626,000	5,484,000	5,279,000	20,316,000
Excise .....	6,575,000	5,508,000	6,990,000	8,327,000	27,400,000
Stamps .....	2,661,000	2,532,000	2,628,000	2,849,000	10,670,000
Land tax and house duty..	546,000	115,000	26,000	2,033,000	2,720,000
Property and income tax..	934,000	566,000	440,000	6,770,000	8,710,000
Post office....	1,629,000	1,513,000	1,554,000	1,544,000	6,240,000
Tel'gh service.	340,000	370,000	325,000	300,000	1,335,000
Crown lands..	83,000	82,000	141,000	104,000	410,000
Int. on advan's	296,833	206,189	383,151	205,578	1,091,751
Miscellaneous.	825,862	1,190,338	1,098,411	1,108,610	4,223,221
Totals.....	18,817,695	16,708,527	19,069,562	28,520,188	83,115,972

After a remarkably seasonable March, rain has at length fallen, and there seems to be a promise of an equally seasonable April. According to the official meteorological report, no rain fell between the 7th and 31st ult., and only on five days in March was any observable, while only one day, Sunday the 7th, could be termed wet. The total rainfall for the whole epoch from the 1st to the 31st was but fifty-eight hundredths of an inch. Of the 31 days, fifteen days were clear, two totally overcast, and the remainder generally fine, although partially cloudy. Temperature varied considerably, being at one period 61 deg., and as low as 23 deg. On the ground the thermometer has been as low as 22 deg. Fahrenheit.

The present fall of rain has been most opportune. Spring sowings are very far advanced, and genial showers and sunshine are now required to facilitate the growth of the young crops. The promise is still a very good one, but, owing to the severity of the weather and to the cold nights of the past month, vegetable food is still very scarce and dear. Warm days and nights and genial showers are necessary in order that the production of vegetable food may be increased, but it must be some weeks yet before abundant supplies can be procurable. A large quantity of land has been sown with barley, but the area under wheat is rather limited.

The following letter, confirming the general opinion, has been written by Mr. Mechi in reference to the growing crops and the agricultural prospects:

A dry, dusty March, worth many kings' ransoms, and following a dry winter, is a happy omen for British agriculture. A full average of sunshine warmed the soil, despite the frosty nights, and caused an ample development of wheat roots within the soil, so that we may now reasonably expect a free and ample tillering of the plant. The work of the farm has been under most favorable conditions, both as regards cultivation and the sowing of spring corn. The absence of rain has been propitious for the flocks and farm animals, the fall of lambs being generally abundant.

The loss of sheep by liver fluke has been, in some districts, lamentable, but this farm and many others where dry food was always given have escaped the plague.

Last year was one of sorrow and misfortune for British agriculture, unexampled in the present century. May the present be the very reverse.

Owing to the reduction in the price of wheat in New York during the week, increased caution has been observed on this side, and prices have had a slight downward tendency. Our stocks of wheat and flour have now been reduced very considerably, and our importations are exceedingly moderate compared with our requirements. An easier market in the United States has, naturally, a preponderating influence here, but, at the same time, supplies are not pressed for sale. During the past month, the average price of English wheat rose from 44s. 7d. to 47s. 3d., or to the extent of 2s. 8d. per quarter. This improvement represents, however, more the effect of the dry, cold winds upon the produce than any actual market improvement. It may be said, therefore, that farmers are already beginning to be benefited by the more favorable season, though a gain of 2s. 8d. per quarter is not much when British farmers are only delivering about 100,000 quarters weekly. The falling off in the deliveries of home-grown wheat this season, compared with last, now amount to 2,850,750 quarters.

During the week ended March 27, the sales of home-grown wheat in the 150 principal markets of England and Wales amounted to 27,197 quarters, against 42,230 quarters last year; and it is estimated that in the whole kingdom they were 108,800 quarters, against 169,000 quarters in 1879. Since har-



vest the sales in the 150 principal markets have reached a total of 948,305 quarters, against 1,660,944 quarters; while in the whole kingdom it is computed that they have been 3,793,220 quarters, against 6,644,000 quarters during the corresponding period of last season, showing a decrease of no less than 2,850,780 quarters. 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:

	1879-80.	1878-9.	1877-8.	1876-7.
Imports of wheat.cwt.	35,977,413	28,083,547	34,475,041	21,525,722
Imports of flour.....	6,388,147	4,850,226	5,303,182	3,565,660
Sales of home-grown produce.....	16,437,230	23,798,700	23,154,800	25,313,400
Total.....	58,802,840	61,723,473	62,933,023	50,410,782
Deduct exports of wheat and flour.....	910,481	1,199,918	1,144,339	643,336
Result.....	57,892,359	60,523,555	61,788,684	49,767,446
Average price of English wheat for the season.	46s. 9d.	44s. 0d.	52s. 10d.	49s. 4d.

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.				
	1879-80.	1878-9.	1877-8.	1876-7.
Wheat.....cwt.	35,977,413	28,083,547	34,475,041	21,525,722
Barley.....	10,030,657	7,039,973	8,757,823	8,449,493
Oats.....	8,164,644	6,337,623	6,519,455	5,969,735
Peas.....	1,323,632	922,749	1,061,806	805,991
Beans.....	1,624,595	722,997	2,183,742	2,783,541
Indian corn.....	12,897,647	17,503,551	17,789,972	18,539,034
Flour.....	6,388,147	4,850,266	5,303,182	3,565,660
EXPORTS.				
	1879-80.	1878-9.	1877-8.	1876-7.
Wheat.....cwt.	824,333	1,110,834	1,106,408	621,356
Barley.....	15,901	88,093	36,534	22,344
Oats.....	66,329	57,886	77,778	75,046
Peas.....	83,794	11,515	15,602	19,025
Beans.....	25,407	6,825	13,067	18,399
Indian corn.....	563,992	289,921	122,732	296,717
Flour.....	86,148	89,084	37,931	21,980

#### English Market Reports—Per Cable.

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

**London Money and Stock Market.**—The bullion in the Bank of England has decreased £14,500 during the week.

	Sat. April 10.	Mon. April 12.	Tues. April 13.	Wed. April 14.	Thurs. April 15.	Fri. April 16.
Silver, per oz.....d.	52	52	51½	51¾	51½	51½
Consols for money.....	98½	98½	98½	98½	98½	98½
Consols for account.....	98½	98½	98½	98½	98½	98½
U. S. 5s of 1881.....	105¾	105¾	105¾	105¾	104½	104½
U. S. 4½s of 1891.....	111¾	111¾	111¾	111¾	111¾	111¾
U. S. 4s of 1907.....	109¾	109¾	109¾	109¾	109¾	109¾
Erie, common stock.....	45½	44¾	43½	45	44¾	43¾
Illinois Central.....	110	110	109½	110	110	108½
Pennsylvania.....	54¾	54½	55½	55½	55¾	55¾
Philadelphia & Reading.....	35	35	35	35	35	34½

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

#### Liverpool Breadstuffs Market.

	Sat. d.	Mon. d.	Tues. d.	Wed. d.	Thurs. d.	Fri. d.
Flour (ex. State) @ cent'l.	14 9	14 9	14 9	14 9	14 9	14 9
Wheat, spr'g, No. 2, 100lb.	10 6	10 6	10 6	10 6	10 6	10 4
Spring, No. 3.....	10 1	10 1	10 1	10 1	10 0	9 11
Winter, West. n. ".....	11 3	11 3	11 2	11 2	11 1	10 11
Southern, new ".....	11 5	11 5	11 4	11 4	11 3	11 1
Av. Cal. white ".....	10 6	10 6	10 5	10 5	10 3	10 2
California club ".....	11 0	11 0	10 10	10 10	10 9	10 8
Corn, mix., W. old @ cent'l	5 9½	5 9½	5 9	5 9	5 8½	5 7
do do new ".....	5 8½	5 8½	5 8½	5 8	5 7½	5 7

#### Liverpool Provisions Market.

	Sat. s. d.	Mon. s. d.	Tues. s. d.	Wed. s. d.	Thurs. s. d.	Fri. s. d.
Pork, West. mess. @ bbl.	62 0	62 0	63 0	63 0	63 0	63 0
Bacon, long clear, cwt.	35 0	35 0	35 0	34 6	34 6	34 6
Short clear ".....	36 6	36 6	36 6	36 0	36 0	35 6
Beef, pr. mess. @ tierce.	76 0	76 0	76 0	76 0	76 0	76 0
Lard, prime West. @ cwt.	39 0	38 6	38 9	38 3	38 0	37 9
Cheese, Am. choice ".....	71 0	71 0	72 0	72 0	72 0	72 0

#### London Petroleum Market.

	Sat. d.	Mon. d.	Tues. d.	Wed. d.	Thurs. d.	Fri. d.
Pet'leum, ref. @ gal.	5½	5½ @ 6	5½	5½	5½ @ 6	@
Pet'leum, spirits ".....	@	@	@	@	@	@

### Commercial and Miscellaneous News.

**IMPORTS AND EXPORTS FOR THE WEEK.**—The imports of last week, compared with those of the preceding week, show a decrease in both dry goods and general merchandise. The total imports were \$8,938,079, against \$11,503,695 the preceding week and \$8,532,763 two weeks previous. The exports for the week ended April 13 amounted to \$7,545,332; against \$7,194,662 last week and \$7,291,412 the previous week. The following are the imports at New York for the week ending (for dry goods) April 8 and for the week ending (for general merchandise) April 9:

FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.				
	1877.	1878.	1879.	1880.
Dry Goods.....	\$1,466,659	\$1,474,235	\$1,309,076	\$2,571,346
General mdse....	5,354,679	4,140,323	4,195,980	6,366,733
Total week.....	\$6,821,338	\$5,614,558	\$5,505,056	\$8,938,079
Prev. reported..	90,764,536	79,179,433	83,111,251	133,033,397
Total s'ce Jan. 1.	\$97,585,874	\$84,793,996	\$88,616,307	\$141,971,476

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

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

EXPORTS FROM NEW YORK FOR THE WEEK.				
	1877.	1878.	1879.	1880.
For the week....	\$5,598,760	\$6,930,617	\$6,167,126	\$7,545,332
Prev. reported..	70,548,570	94,950,518	84,807,676	90,993,203
<hr/>				
Totals s'ce Jan. 1.	\$76,147,330	\$101,831,135	\$90,974,802	\$98,538,535
<hr/>				
The following will show the exports of specie from the port of New York for the week ending April 10, and also a comparison of the total since Jan. 1, 1880, with the corresponding totals for several previous years:				
April.				
5—Str. Rio de Janeiro ..St. Thomas.....	Mex. silv. dols.	\$15,470		
8—Str. Bermuda.....Hamilton.....	Bermuda Eng. gold (sov'gns)	4,800		
8—Str. Saratoga.....Havana.....	Mex. silv. dols.	14,000		
10—Str. Germanic.....Liverpool.....	Mex. silv. dols.	27,784		
10—Str. Mosel.....London.....	Am. silv. bars.	15,000		
<hr/>				
Total for the week (\$72,254 silver, and \$1,800 gold).....				\$77,054
Previously reported (\$1,551,657 silv., and \$1,503,096 gold) ..				3,054,753
<hr/>				
Tot. since Jan. 1. '80 (\$1,623,911 silv., and \$1,507,896 gold) ..				\$3,131,807

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

April.				
5—Str. C. of New York.....	Mexico .....	Am. silv. coin..	\$2,407	
		Am. gold coin..	4,257	
		For. silv. coin..	100,615	
		For. gold coin..	610	
		Gold bars.....	4,695	
		Silver bars.....	1,198	
6—Str. Bahama .....	British West Indies.....	Gold bars.....	27,641	
6—Str. C. of Nassau.....	British West Indies.....	Am. silv. coin..	2,375	
6—Brig Cleta.....	British Honduras.....	Am. silv. coin..	369	
7—Str. C. of Austin .....	British West Indies.....	Am. silv. coin..	764	
7—Str. Bermuda .....	British West Indies.....	For. gold coin..	3,863	
7—Str. Andes.....	West Indies.....	Am. silv. coin..	43,878	
8—Schr. S. M. Todd .....	Hayti.....	For. silv. coin..	312	
9—Str. Acapulco .....	U. S. of Colombia.....	Gold bars.....	1,660	
		For. gold coin..	5,660	
		Am. gold coin..	1,425	
		Am. silv. coin..	5,318	
10—Str. Etna.....	British West Indies.....	Am. gold coin..	531	
		Trade dols.....	1,758	
		Am. silv. coin..	311	
10—Str. Lombard .....	British Possessions.....	Am. silv. coin..	140	
10—Str. Augustus .....	Venezuela .....	Am. gold coin..	373	

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.
April 10...	\$1,169,714 32	\$752,163 55	\$101,980,919 44	\$5,781,022 83
" 12...	978,980 72	877,147 60	102,141,782 80	5,721,992 59
" 13...	1,189,392 91	645,055 37	102,660,392 40	5,747,720 53
" 14...	1,087,296 35	687,385 66	103,070,646 64	5,737,376 98
" 15...	802,319 47	1,161,955 08	102,638,941 29	5,809,446 74
" 16...	963,655 31	1,298,523 98	102,202,196 54	5,911,322 82
Total.....	6,191,359 08	5,422,231 22		

### BANKING AND FINANCIAL.

#### FISK & HATCH,

BANKERS,

AND DEALERS IN GOVERNMENT BONDS,  
and other desirable Investment Securities,  
NO. 5 NASSAU STREET, N. Y.

Buy and sell all issues of Government Bonds, in large or small amounts, at current market prices, and will be pleased to furnish information in reference to all matters connected with investments in Government Bonds.

We are prepared to give information in regard to first-class Railway Securities and to execute orders for the same.

Buy and sell all marketable Stocks and Bonds on commission, at the Stock Exchange or in the open market.

Receive accounts of Banks, Bankers, Merchants, and others, and allow interest on daily balances; and for those keeping accounts with us we collect U. S. coupons and registered interest, and other coupons, dividends, &c., and credit without charge.

We give special attention to orders from Banks, Bankers, Institutions and investors out of the city, by MAIL or TELEGRAPH, to buy or sell GOVERNMENT BONDS, STATE and RAILROAD BONDS, BANK STOCKS, RAILROAD STOCKS, and other securities.

We have issued the Seventh Edition of "Memoranda Concerning Government Bonds," copies of which can be had on application.

FISK & HATCH.



# The Bankers' Gazette.

## NATIONAL BANKS ORGANIZED.

The United States Comptroller of the Currency furnishes the following statement of National Banks organized:

- 2,470—First National Bank of Bradford, Penn. Authorized capital, \$100,000; paid-in capital, \$100,000. Samuel G. Bayne, President; Benjamin A. Provost, Cashier. Authorized to commence business April 9, 1880.
- 2,471—First National Bank of Hoosick Falls, N. Y. Authorized capital, \$60,000; paid-in capital, \$30,000. Truman J. Wallace, President; Warren W. Wellman, Cashier. Authorized to commence business April 10, 1880.
- 2,472—First National Bank of Salamanca, N. Y. Authorized capital, \$50,000; paid-in capital, \$50,000. Edward H. Space, President; Warren W. Wellman, Cashier. Authorized to commence business April 12, 1880.

## DIVIDENDS.

The following dividends have recently been announced

Name of Company.	Per Cent.	When Payable.	Books Closed. (Days inclusive.)
<b>Bank.</b>			
National City	10	May 1	.....
<b>Railroads.</b>			
Baltimore & Ohio (main stem)....	4	May 15	April 21 to May 14.
Baltimore & Ohio (Wash'gton Br.)....	5	April 16	.....
Oregon R.R. & Navigation (quar.)....	2	May 1	April 21 to May 4.
St. John's Railway (Florida).....	5	.....	.....

FRIDAY, APRIL 16, 1880—5 P. M.

**The Money Market and Financial Situation.**—The feeling in Wall Street has been somewhat unsettled by the continued uncertainty as to the position of the money market. The relation of prominent speculators to the stock market has also been involved in a good deal of doubt; and the tendency of the stock market is a matter which affects the interests of a far greater number of persons than in the dark days of 1877 and 1878, when the amount of outside interest was at a minimum. Whatever the course of money may be during the next fortnight, it has been clearly evident this week that the market was still in a condition where rates could easily be manipulated by speculators controlling a few millions of cash; and as long as that element remains, even as a mere possibility, its general effect will hardly be overbalanced by the trust that stock operators will be kind enough not to make use of their power in this direction.

For call loans on stock collaterals the rates have been 6 per cent as a rule, but nearly every day there have been commissions paid in addition of 1-64 to 1-16 per day, the highest rates usually occurring in the afternoon, when brokers had not made their arrangements for money. Government bond dealers have paid 4@6 per cent. Prime paper is quoted at 5@6 per cent, and a three months' note runs now for a good part of the dull season, maturing after the middle of July.

The Bank of England statement on Thursday showed a decline of £14,500 in specie for the week, but its reserve was 48 9-16 per cent, against 45 3/8 per cent last week; the discount rate remains at 3 per cent.

The last statement of the New York City Clearing-House banks, issued April 10, showed a decrease of \$202,400 in the deficiency of their reserves below the legal requirement, the whole of such deficiency being \$107,450, against \$309,850 the previous week.

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

	1880. April 10.	Differ'nces fr'm previous week.	1879. April 12.	1878. April 13.
Loans and dis.	\$283,470,900	Dec. \$2,168,600	\$230,442,900	\$236,018,400
Specie .....	52,023,600	Dec. 1,645,700	18,903,900	35,486,900
Circulation ..	20,987,900	Inc. 6,300	19,696,100	19,959,200
Net deposits ..	256,267,800	Dec. 3,039,000	195,303,700	201,926,600
Legal tenders.	11,935,900	Inc. 1,088,400	36,145,400	28,666,100
Legal reserve.	\$61,066,950	Dec. \$759,750	\$18,825,925	\$50,481,650
Reserve held.	63,959,500	Dec. 557,300	55,019,300	64,153,000
Surplus.....	Def. \$107,450	Inc. \$202,450	\$6,223,375	\$13,671,350

**United States Bonds.**—The market for Government bonds has been very quiet. At the Treasury purchase on Wednesday the offerings amounted to \$4,945,250, and \$1,500,000 were taken. A Washington despatch of April 11 reports that "early in March, when the 4 per cent loan transfer books were closed in order to disburse the April registered interest, William H. Vanderbilt had registered in his name 4 per cent bonds to the amount of \$31,000,000. Since that time there has been received from Mr. Vanderbilt for registration in his name 4 per cent bonds to the amount of \$20,000,000, which makes him at this time the owner of \$51,000,000 of that class of bonds."

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

	Apr. 2.	Apr. 9.	Apr. 16.	Range since Jan. 1, 1880.
				Lowest. Highest.
U. S. 5s of 1881.....	105 1/2	105 3/4	104 1/2	104 1/2 Apr. 15 106 7/8 Jan. 12
U. S. 4 1/2s of 1891.....	111	111 1/2	111 1/4	109 7/8 Jan. 2 111 3/4 Apr. 10
U. S. 4s of 1907.....	109	109 1/2	109 1/4	106 1/4 Jan. 2 109 7/8 Feb. 19

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

	Interest Periods.	April 10.	April 12.	April 13.	April 14.	April 15.	April 16.
6s, 1880.....reg.	J. & J.	*104	*104	*104	*104	*103 7/8	*103 3/4
6s, 1880.....coup.	J. & J.	*104	*104	*104	*104	*103 7/8	*103 3/4
6s, 1881.....reg.	J. & J.	*105 7/8	*105 7/8	*105 7/8	*105 7/8	*105 3/4	*105 3/8
6s, 1881.....coup.	J. & J.	*105 7/8	*105 7/8	*105 7/8	*105 7/8	*105 3/4	*105 3/8
5s, 1881.....reg.	Q.-Feb.	102 1/2	102 1/2	*102 1/4	*102 1/4	102 1/8	102 1/4
5s, 1881.....coup.	Q.-Feb.	*103 5/8	103 5/8	*103 1/2	103 1/2	103 3/8	*103 1/4
4 1/2s, 1891.....reg.	Q.-Mar.	109 1/8	*109	108 7/8	*108 3/4	108 3/4	*108 3/8
4 1/2s, 1891.....coup.	Q.-Mar.	109	109	*108 7/8	*108 3/4	*108 3/4	*108 3/8
4s, 1907.....reg.	Q.-Jan.	*107 1/4	107 3/8	*107 1/8	107 1/8	107	106 3/4
4s, 1907.....coup.	Q.-Jan.	107 1/4	*107 1/4	107 1/8	107 1/8	107	106 3/4
6s, cur'cy, 1895.....reg.	J. & J.	*122	*125	*122	*125	*125	*122
6s, cur'cy, 1896.....reg.	J. & J.	*122	*125	*122	*125	*125	*122
6s, cur'cy, 1897.....reg.	J. & J.	*122	*125	*122	*125	*125	*122
6s, cur'cy, 1898.....reg.	J. & J.	*122	*125	*122	*125	*125 1/2	*125 1/2
6s, cur'cy, 1899.....reg.	J. & J.	*122	*125	*122	*125 1/2	*125 1/2	*125 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 April 1, 1880, were as follows:

	Range since Jan. 1, 1880.	Amount April 1, 1880.
	Lowest. Highest.	Registered. Coupon.
6s, 1880.....cp.	102 3/4 Jan. 13 104 Feb. 16	\$13,865,000 \$3,421,000
6s, 1881.....cp.	104 1/8 Jan. 7 105 7/8 Mar. 2	176,938,550 61,897,900
5s, 1881.....cp.	103 Feb. 2 104 Jan. 29	290,660,050 208,302,850
4 1/2s, 1891.....cp.	106 3/8 Jan. 2 109 1/4 Feb. 17	170,058,800 79,941,200
4s, 1907.....cp.	103 Jan. 2 107 3/8 Mar. 31	514,793,950 224,223,400
6s, cur'cy.....reg.	125 1/2 Feb. 18 126 1/2 Feb. 17	64,623,512 .....

**State and Railroad Bonds.**—The transactions in State bonds have been very few. Louisiana consols keep up well at 51@51 1/2, Alabama class A at 60-61, and Virginia consols at 52 1/2@54.

Railroad bonds have been a trifle easier in the quotations for active bonds at the Board, but the prices of the well-distributed investment bonds are very firmly held, and the closeness in the money market makes little difference in the selling price of such securities.

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

Shares.	Bonds.
9 St. Jos. & Pac. RR. stock... 18	\$7,300 Kansas & Neb. RR. 1st mort., due 1905..... 75 1/4
7 Merchants' Nat. Bank..... 132	10 Kan. & Neb. RR. 1st mort. scrip..... 75
35 Produce Bank..... 30	5,100 Kan. & Neb. RR. 2d mort. bonds, due 1915..... 33 1/2
12 Pacific Bank..... 150 1/2	60 Kan. & Neb. RR. 2d mort. scrip..... 25
\$5,000 L. Island RR. (Hunter's Point and Jamaica Extension) 1st mort. 7s, due 1890..... 104 1/4	10,000 Selma Rome & Dalton RR. 2d mort. 7s, due 1876, coupons on..... 2 1/2
4,500 St. Joseph & Pac. RR. 1st mort., due 1905..... 84 3/4	36,000 Selma Rome & Dalton RR. 8 p. c. income bonds..... 7 3/8
33 01 Do. scrip..... 80	
94 05 St. Joseph & Pacific stock scrip..... 15	

**Railroad and Miscellaneous Stocks.**—The stock market has been irregular and feverish, with frequent and rapid fluctuations of 1@3 per cent or more, with very little apparent cause. The course of affairs this week has hung almost entirely on the phases of the money market and the influences directly bearing upon speculative stocks from the transactions of leading operators. As to outside matters affecting the actual value of particular stocks, from new combinations or developments, there has been nothing of importance. The opinion is held quite generally that whatever pressure has been exerted to force prices down has been for the purpose of buying in stocks for a new "bull" campaign next month, as it is reasoned with much force that there is no strong party in the market whose interest it would be to enter on a long "bear" movement at this time. And for any other than a powerful combination to enter on such a movement would be madness. The truth is that there seems to be only one point on which a "bear" movement could be based, and that is the single fact of a high range of prices already established. Prices are unquestionably very high as compared with the depressed values of 1879, but not as compared with the range prior to 1877; and as to other matters, everything seems to favor the maintenance of stock values. Railroad earnings are very large, and with the probability of an increased acreage this year, both in cotton and cereals, it is not probable that the volume of freights will materially decrease in 1880-81. And then it is notorious that the parties who have had most control in the New York stock market for several years past have recently become heavily interested in railroads whose stocks, raised from almost nothing to their present high values, it is their chief interest to sustain.

There is little to say of the course of the market this week beyond a reference to the daily range in prices given below—it has been a squeeze of two or three points and then a relaxation, another squeeze and another "let up," and so on through the week. After 2 P. M. to-day the money market was fairly easy at 6 per cent, and prices of stocks rallied sharply from the earlier depression.

There was much complaint among brokers because Jay Gould borrowed stock of the Missouri Kansas & Texas, had it transferred to his own name or the names of friends, and then caused the books to be suddenly closed without reasonable notice. As against any hostile party in speculation such a method might be considered legitimate; but the question arises whether Mr. Gould in 1880 in the role of capitalist and railroad king can afford to pursue the same course which he would have pursued in the days of "Fisk and Gould."



The daily highest and lowest prices have been as follows:

	Saturday, April 10.	Monday, April 12.	Tuesday, April 13.	Wednesday, April 14.	Thursday, April 15.	Friday, April 16.
Am. Dist. Tel.	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2
Atl. & Pac. Tel.	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2
Canada South.	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2
Cent. of N. J.	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2
Cent. Pacific.	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2
Ches. & Ohio.	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2
Do 1st pref.	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
Do 2d pref.	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2
Chic. & Alton.	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2
Chic. Bur. & Q.	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2
Chic. M. & St. P.	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2
Do pref.	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
Chic. & N. W.	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2
Do pref.	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2
Chic. R. I. & P.	187 1/2	187 1/2	187 1/2	187 1/2	187 1/2	187 1/2
Ch. St. L. & N. O.	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2
Chic. St. P. & M.	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2
Clev. C. C. & I.	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2
Col. Chic. & I. C.	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
Del. & H. Canal	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2
Del. Lack. & W.	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2
Han. & St. Jo.	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2
Do pref.	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2
Hous. & Tex. C.	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2
Illinois Cent.	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Lake Erie & W.	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2
Lake Shore.	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2
Louisv. & Nash.	160 1/2	160 1/2	160 1/2	160 1/2	160 1/2	160 1/2
Manhattan.	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2
Mar. & C. 1st pf.	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
Do 2d pf.	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
Mich. Central.	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2
Mobile & Ohio.	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2
Mo. Kans. & T.	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2
Mor. & Essex.	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2
Nash. Ch. & St. L.	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2
New Cent. Coal	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2
N. Y. C. & H. R.	132 1/2	132 1/2	132 1/2	132 1/2	132 1/2	132 1/2
N. Y. L. E. & W.	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2
Do pref.	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2
N. Y. Ont. & W.	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2
Northern Pac.	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2
Do pref.	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2
Ohio Central.	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2
Ohio & Miss.	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2
Do pref.	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2
Pacific Mail.	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2
Panama.	185 1/2	185 1/2	185 1/2	185 1/2	185 1/2	185 1/2
Phil. & Readg.	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2
St. L. A. & T. H.	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2
Do pref.	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2
St. L. I. M. & So.	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2
St. L. & S. Fran.	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2
Do pref.	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2
Do 1st pref.	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2
St. P. & Sioux C.	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2
Do pref.	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2
Sutro Tunnel.	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
Union Pacific.	89 1/2	89 1/2	89 1/2	89 1/2	89 1/2	89 1/2
Wab. St. L. & P.	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2
Do pref.	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2
West. Un. Tel.	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2

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

† Sales were also made ex-div. at 127 1/2.

Total sales of leading stocks for the week ending Thursday, and the range in prices for the year 1879 and from Jan. 1, 1880, to date, were as follows:

	Sales of Week, Shares.	Range since Jan. 1, 1880.		Range for Year 1879.	
		Lowest.	Highest.	Low.	High.
Canada Southern.	25,925	57 1/2 Apr. 5	74 1/2 Jan. 14	45 1/4	78 1/2
Central of N. J.	168,348	76 1/2 Apr. 16	90 1/4 Mar. 8	33 1/2	89 3/4
Chicago & Alton.	795	99 1/2 Jan. 2	116 Mar. 29	75	100 1/4
Chic. Burl. & Quincy	1,570	123 Apr. 15	132 Jan. 26	111 1/2	134 1/2
Chic. Mil. & St. P.	77,537	75 1/4 Jan. 5	85 3/4 Mar. 27	34 3/8	82 1/8
Do do pref.	1,422	100 1/2 Jan. 2	107 1/2 Mar. 29	74 3/4	102 3/4
Chic. & Northw.	29,790	88 1/2 Feb. 11	97 Mar. 31	49 3/8	94 1/2
Do do pref.	6,115	104 Feb. 10	110 1/2 Mar. 23	76 7/8	108
Chic. Rock Isl. & Pac.	2,055	149 Jan. 2	194 1/4 Apr. 14	119	150 1/2
Col. Chic. & Ind. Cent.	8,340	13 1/4 Apr. 16	25 1/2 Jan. 26	5	28
Del. & Hudson Canal	18,750	70 1/2 Feb. 12	86 3/8 Mar. 30	38	89 1/8
Del. Lack. & Western	116,670	83 Jan. 2	94 7/8 Mar. 22	43	94
Hannibal & St. Jo.	13,750	32 3/8 Apr. 15	42 1/2 Feb. 24	13 1/4	41 1/2
Do do pref.	15,150	64 Jan. 7	76 Feb. 24	34	70 1/2
Illinois Central.	6,727	99 1/2 Jan. 2	110 Mar. 31	79 1/4	100 3/4
Lake Erie & Western	6,225	20 1/2 Jan. 2	38 3/8 Mar. 4	16	28 1/2
Lake Shore.	61,254	98 1/2 Jan. 5	111 1/2 Mar. 4	67	108
Louisville & Nashv.	2,300	86 1/2 Jan. 8	164 1/2 Apr. 2	35	89 1/2
Manhattan.	64,172	25 1/2 Apr. 1	57 1/2 Mar. 16	35	72 1/4
Michigan Central.	21,458	88 1/2 Feb. 11	95 Mar. 5	73 3/4	98
Missouri Kan. & Tex.	172,550	32 Jan. 2	49 1/4 Jan. 27	5 3/8	35 3/4
Morris & Essex.	744	101 1/4 Jan. 6	110 1/2 Feb. 28	75 1/8	104 1/2
Nashv. Chatt. & St. L.	22,787	69 1/2 Apr. 14	128 Mar. 5	35 1/2	83
N. Y. Cent. & Hud. Riv.	62,308	129 Jan. 31	137 Mar. 31	112	139
N. Y. Lake E. & West.	300,660	41 1/4 Apr. 16	49 3/8 Feb. 2	21 1/8	49
Do do pref.	5,500	63 1/4 Apr. 16	73 1/2 Feb. 2	37 1/2	78 1/8
Northern Pacific.	20,085	27 Apr. 13	36 Jan. 14	16	40 1/2
Do do pref.	19,170	51 1/2 Apr. 12	60 Jan. 13	44 1/4	65
Ohio & Mississippi	83,730	28 1/2 Jan. 5	44 1/2 Mar. 6	7 3/4	33 3/8
Pacific Mail.	108,327	36 1/2 Jan. 5	62 Mar. 8	10 3/8	39 1/2
Panama.	100	168 Jan. 2	190 Apr. 13	123	182
Phila. & Reading.	15,600	64 Feb. 11	72 3/8 Jan. 3	3	10
St. L. Iron Mt. & South.	88,520	48 Apr. 16	66 Feb. 17	13	56
St. L. & San Francisco	3,551	35 Apr. 14	48 Feb. 2	3 1/8	53
Do do pref.	6,550	49 1/4 Jan. 2	60 1/2 Mar. 8	4 1/8	60 1/2
Do 1st pref.	1,565	68 1/2 Jan. 2	83 1/2 Mar. 9	9 3/4	78 1/2
Union Pacific.	11,626	84 1/2 Jan. 6	97 3/4 Jan. 19	57 1/2	95
Wab. St. L. & Pacific	70,465	36 1/4 Apr. 13	48 Jan. 27	10	50
Do do pref.	65,045	64 Apr. 13	72 3/4 Jan. 27	10	50
Western Union Tel.	47,342	99 1/4 Jan. 6	116 1/2 Feb. 24	88 3/8	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.

	Week or Mo.	1880.	1879.	1880.	1879.
Ala. Gt. Southern.	March	\$47,829	\$33,152	\$154,457	\$100,187
Albany & Susq.	February	104,434	82,387	204,396	160,249
Atchafalaya & Neb.	1st wk Mar	15,834	8,594		
Atch. Top. & S. Fe.	1st wk Apr	146,000	130,459	1,731,500	1,322,906
Atl. & Gt. West.	January	82,388	57,709	82,388	57,709
Atl. & Gt. West.	February	384,000	294,712	773,486	593,358
Atl. Miss. & Ohio.	February	161,954	121,451	318,824	231,345
Bur. C. Rap. & No.	1st wk Apr	37,023	23,110	574,835	349,673
Cairo & St. Louis.	3d wk Mar.	7,948	4,286	70,337	48,399
Canada Southern.	March	409,189	226,378	1,003,702	611,483

	Week or Mo.	1880.	1879.	1880.	1879.
Carolina Central.	February	\$48,213	\$45,383	\$92,946	\$83,291
Central Pacific.	March	1,250,000	1,280,272	3,488,614	3,426,129
Ches. & Ohio	March	222,749	132,172	623,765	322,916
Chicago & Alton	1st wk Apr	127,359	81,025	1,751,051	1,059,813
Chic. Burl. & Q.	February	1,180,853	982,377	2,391,091	2,087,475
Chic. Cl. Dub. & M.	4th wk Mar	16,335	11,589	160,979	120,593
Chic. & East. Ill.	1st wk Apr	20,723	16,171	264,732	211,726
Chic. Mil. & St. P.	1st wk Apr	201,000	156,467	2,604,000	1,857,206
Chic. & Northw.	March	1,395,000	1,107,042	3,681,315	3,004,986
Chic. St. P. & Min.	1st wk Apr	26,809	20,301	302,724	248,153
Chic. & W. Mich.	4th wk Mar	24,840	17,954	190,396	144,550
Cin. Sand. & Clev.	March	54,634	47,356	.....	.....
Cin. & Springf.	1st wk Apr	14,786	9,892	224,013	151,052
Clev. Col. Cin. & I.	1st wk Apr	62,522	49,033	989,960	765,163
Clev. Mt. V. & Del.	3d wk Mar.	8,268	6,494	92,153	72,461
Del. & H. Can.	Pa. Div. Feb.	84,484	95,849	196,647	183,912
Denn. S. P. & Pac.	March	195,704	.....	475,434	.....
Det. Lans. & No.	1st wk Apr	22,477	17,484	.....	.....
Dubuque & S. City.	1st wk Apr	16,526	14,667	240,711	210,233
Eastern	February	175,345	153,371	377,659	316,610
Flint & Pere Mar.	1st wk Apr	30,479	21,668	405,508	275,027
Gal. Har. & San A.	January	103,139	114,930	103,139	114,930
Grand Trunk.	Wk. end. Apr. 10	206,797	152,261	2,697,229	2,344,846
Gr't Western.	Wk. end. Apr. 2	102,110	83,572	1,190,295	1,073,214
Hannibal & St. Jo.	1st wk Apr	42,206	38,458	592,178	524,442
Houst. & Texas C.	February	272,791	241,315	591,832	502,061
Illinois Cen. (Ill.)	March	475,324	400,159	1,355,233	1,244,618
Do (Iowa).	March	144,671	132,001	384,230	334,655
Indiana Bl. & W.	1st wk Apr	22,489	22,837	309,132	269,310
Int. & Gt. North.	3d wk Mar.	25,433	28,744	381,082	394,338
Iowa Central.	February	58,200	45,139	136,219	103,200
K. C. Ft. S. & Gulf.	4th wk Mar	28,286	21,142	285,036	178,114
Kans. C. Law. & So.	3d wk Mar.	12,749	6,186	.....	.....
K. C. St. J. & C. B.	4th wk Mar	45,363	34,832	.....	.....
Little Rk. & Ft. S.	March	33,000	23,414	122,286	72,011
Louisv. & Nashv.	1st wk Apr	106,900	84,355	1,937,374	1,387,048
Minn. & St. Louis.	3d wk Mar.	10,295	8,186	121,213	77,677
Mo. Kan. & Texas.	1st wk Apr	77,407	45,175	1,128,215	659,042
Mobile & Montg.	January	78,154	80,869	78,154	80,869
Mobile & Ohio.	1st wk Apr	34,429	29,720	656,513	557,604
Nashv. Ch. & St. L.	February	191,154	158,034	396,788	315,313
N. Y. & Canada	February	48,855	27,519	98,665	53,106
N. Y. Cent. & Hud.	March	2,854,835	2,474,392	7,765,679	6,709,508
N. Y. L. Erie & W.	February	1,252,218	1,207,391	2,548,599	2,354,564
N. Y. & N. Engl'd.	3d wk Mar.	38,980	33,662	426,650	349,957
North Wisconsin.	1st wk Apr	2,574	1,787	57,635	24,184
Northern Central.	February	330,860	273,607	665,354	538,610
Northern Pacific.	February	56,419	44,658	138,262	81,672
Ogd. & L. Champ.	1st wk Apr	7,004	5,427	95,817	65,284
Pad. & Elizabethht.	3d wk Mar.	7,742	5,235	81,604	62,138
Pad. & Memphis.	3d wk Mar.	3,985	2,902	47,894	37,730
Pennsylvania	February	2,944,576	2,538,039	6,028,127	5,081,463
Peoria Dec. & Ev.	4th wk Mar	9,580	4,784	.....	.....
Philadel. & Erie.	February	245,372	237,000	469,679	449,748
Phila. & Reading.	February	1,063,309	877,865	2,379,398	1,835,080
Rensselaer & Sar.	February	111,912	86,406	226,363	165,955
St. L. Alt. & T. H.	1st wk Apr	21,133	14,840	330,140	212,446
Do (brchs).	1st wk Apr	11,060	9,348	170,780	146,884
St. L. Iron Mt. & S.	1st wk Apr	109,137	84,060	1,605,935	1,110,397
St. L. & San Fran.	1st wk Apr	42,343	22,093	635,152	282,837
St. Paul & Duluth.	February	33,214	22,646	71,405	46,078
St. P. Minn. & Man.	February	137,645	.....	317,884	.....
St. Paul & S. City.	1st wk Apr	30,830	21,195	331,872	248,676
Scioto Valley	1st wk Apr	5,281	5,245	75,049	70,981
Southern Minn.	January	50,128	37,151	50,128	37,151
Tol. Peoria & War.	1st wk Apr	22,984	24,140	349,844	287,928
Union Pacific	1st wk Apr	393,901	287,775	4,013,898	3,027,077
Wab. St. L. & Pac.	1st wk Apr	203,051	152,181	2,728,537	1,974,457
Wisconsin Cent.	February	85,171	54,806	177,827	111,449
Wisconsin Valley.	1st wk Apr	8,449	3,598	85,101	37,763



**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 April 10, 1880:

Banks.	Capital.	Average amount of				
		Loans and discounts.	Specie.	Legal Tenders.	Net dept's other than U. S.	Circulation.
New York.....	2,000,000	9,578,000	1,926,000	280,000	8,915,000	495,000
Manhattan Co.....	2,050,000	6,549,700	1,131,100	200,300	5,117,800	400
Merchants.....	2,000,000	6,938,800	1,007,700	175,700	5,307,400	562,700
Mechanics.....	2,000,000	6,902,800	1,071,300	348,700	5,533,000	41,500
Union.....	1,200,000	4,565,400	945,000	69,800	3,787,900	.....
America.....	3,000,000	9,100,600	1,068,500	244,400	6,138,100	1,100
Phoenix.....	1,000,000	3,401,000	427,000	70,000	2,609,000	629,000
City.....	1,000,000	5,999,600	2,015,000	183,000	6,206,700	.....
Tradesmen's.....	1,000,000	3,011,200	331,700	51,400	1,800,000	789,800
Fulton.....	800,000	1,626,400	357,200	88,600	1,177,200	.....
Chemical.....	800,000	12,726,900	2,938,900	339,100	12,588,800	.....
Merch'nts' Exch.....	1,000,000	3,636,400	604,300	184,400	2,869,500	659,900
Gallatin Nation'l.....	1,000,000	4,076,400	500,800	93,600	2,283,400	716,800
Butchers' & Drov.....	300,000	1,424,000	310,200	45,800	1,245,200	263,100
Mechanics' & Tr.....	200,000	854,000	114,000	171,000	924,000	180,000
Greenwich.....	200,000	969,700	20,400	215,200	820,700	2,700
Leather Man'frs.....	600,000	2,834,000	378,800	131,100	2,080,500	474,800
Seventh Ward.....	300,000	902,600	107,400	93,900	812,300	37,500
State of N. York.....	800,000	3,419,700	648,600	71,000	2,698,100	625,500
American Exch.....	5,000,000	13,429,000	1,885,000	879,000	9,991,000	450,000
Commerce.....	5,000,000	15,095,300	2,829,700	914,000	10,414,400	1,429,400
Broadway.....	1,000,000	5,488,600	764,500	247,900	4,224,000	900,000
Mercantile.....	1,000,000	3,699,300	670,700	180,100	3,408,100	180,000
Pacific.....	422,700	2,208,300	293,200	211,500	2,058,100	.....
Republic.....	1,500,000	5,566,700	575,600	188,600	3,073,300	1,125,000
Chatham.....	450,000	3,817,200	658,300	115,300	3,208,900	405,000
People's.....	412,500	1,401,800	50,600	74,600	1,161,200	5,400
North America.....	700,000	2,381,100	186,000	151,000	2,241,900	.....
Hanover.....	1,000,000	7,503,100	1,622,400	904,700	7,426,100	800,000
Irving.....	500,000	2,850,000	349,100	187,600	2,498,800	437,500
Metropolitan.....	3,000,000	11,896,000	2,899,000	157,900	11,422,000	45,000
Citizens.....	600,000	1,666,100	218,100	188,500	1,588,200	266,600
Nassau.....	1,000,000	2,181,200	99,600	95,000	1,889,900	9,900
Market.....	500,000	2,550,800	323,500	89,500	1,576,300	446,900
St. Nicholas.....	500,000	1,929,600	351,400	54,600	1,577,100	450,000
Shoe & Leather.....	500,000	3,253,000	607,000	220,000	3,280,000	450,000
Corn Exchange.....	1,000,000	3,737,400	283,300	61,000	1,842,300	4,800
Continental.....	1,000,000	5,737,200	1,431,200	105,700	5,960,900	741,900
Oriental.....	300,000	1,482,100	29,000	240,500	1,295,900	.....
Marine.....	400,000	2,865,000	556,000	112,000	3,046,000	180,000
Importers' & Tr.....	1,500,000	18,041,900	4,855,000	465,900	19,705,900	1,099,500
Park.....	2,000,000	15,239,900	3,258,700	412,500	17,258,000	538,900
Mech. Bkr. Ass'n.....	500,000	822,100	123,600	58,200	607,500	857,500
North River.....	240,000	849,600	32,100	78,300	810,500	.....
East River.....	250,000	1,044,200	154,300	58,800	894,000	225,000
Fourth National.....	3,200,000	15,525,700	2,827,300	1,029,700	14,660,600	810,600
Central Nat.....	2,000,000	8,598,000	885,000	584,000	7,102,000	1,491,000
Second National.....	300,000	2,544,000	350,000	328,000	2,876,000	45,000
Ninth National.....	750,000	4,518,800	733,100	281,900	4,306,000	450,000
First National.....	500,000	13,228,700	2,699,500	159,500	13,100,500	450,000
Third National.....	1,000,000	8,411,700	1,998,600	411,000	9,045,400	797,400
N. Y. Nat. Exch.....	300,000	1,343,400	171,900	94,200	1,020,500	270,000
Bowery National.....	250,000	1,397,900	25,000	243,000	1,022,000	225,000
N. York County.....	200,000	1,252,700	33,900	337,800	1,384,800	180,000
Germ'n Amer'cn.....	750,000	2,219,300	360,700	96,700	1,988,400	.....
Chase National.....	300,000	3,130,700	603,600	111,800	3,124,000	246,800
Fifth Avenue.....	100,000	1,492,800	350,400	44,500	1,581,400	.....
Total.....	60,475,200	238,470,900	52,023,600	11,935,900	256,287,900	20,987,900

The deviations from returns of previous week are as follows:

Loans and discounts.....	Dec. \$2,168,600	Net deposits.....	Dec. \$3,039,000
Specie.....	Dec. 1,645,700	Circulation.....	Inc. 6,300
Legal tenders.....	Inc. 1,088,400		

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

	Loans.	Specie.	L. Tenders.	Deposits.	Circulation.	Agg. Clear
1879.						
Aug. 30.....	256,160,300	19,684,700	41,279,300	225,817,400	20,942,500	478,563,861
Sept. 6.....	257,986,800	19,753,800	40,088,900	226,635,600	21,872,300	452,345,285
13.....	256,960,400	19,876,900	39,481,100	225,572,900	21,603,500	507,109,348
20.....	259,391,000	19,942,000	42,029,400	228,271,000	21,384,900	590,921,388
27.....	260,763,700	20,017,400	40,047,700	229,985,000	21,581,900	591,859,560
Oct. 4.....	266,364,300	20,149,100	38,093,500	231,920,700	21,932,400	747,278,585
11.....	268,701,800	22,566,300	36,438,500	232,780,500	22,080,100	741,448,440
18.....	267,505,500	26,383,600	33,097,700	232,805,300	22,286,800	798,960,746
25.....	269,439,300	27,682,600	30,151,700	231,668,000	22,448,700	761,277,728
Nov. 1.....	271,538,600	29,875,300	28,615,900	234,412,000	22,600,500	865,862,857
8.....	270,078,800	33,828,800	23,496,900	231,987,700	22,941,500	772,150,154
15.....	268,538,800	42,992,800	22,565,800	239,201,300	22,475,700	840,092,059
22.....	276,194,400	50,006,700	18,985,200	250,297,800	22,550,400	942,922,768
29.....	273,439,900	52,310,700	16,771,700	247,195,500	23,024,800	779,955,847
Dec. 6.....	273,101,100	54,771,000	14,673,200	247,030,100	23,255,100	850,846,848
13.....	275,750,100	54,069,400	13,403,900	247,559,200	23,463,800	722,603,969
20.....	278,098,100	50,842,900	12,543,400	246,118,600	23,651,900	666,418,518
27.....	277,594,200	48,638,200	12,059,700	242,062,200	23,732,900	588,014,073
1880.						
Jan. 8.....	276,106,200	48,282,100	12,723,500	242,087,100	23,748,600	604,197,943
15.....	276,116,100	51,473,500	14,097,800	246,995,600	23,812,900	657,695,280
22.....	276,990,900	53,558,600	15,914,200	253,731,900	21,635,900	787,728,198
29.....	280,068,600	51,832,200	17,143,500	257,483,700	21,662,900	743,125,081
Feb. 5.....	283,194,500	50,812,800	18,586,000	259,675,900	21,529,900	772,270,895
12.....	290,381,600	52,994,600	16,437,900	264,404,200	21,683,200	720,978,130
19.....	290,445,200	54,746,500	16,686,000	267,128,100	21,599,600	683,453,857
26.....	290,091,200	59,837,200	15,505,500	271,601,000	21,282,200	795,314,114
Mar. 5.....	293,545,600	57,413,300	14,168,000	271,012,900	21,174,000	725,419,855
12.....	297,155,500	56,055,000	12,130,400	271,483,400	21,002,100	802,014,025
19.....	297,256,900	57,927,900	11,632,400	270,381,000	20,967,100	827,801,840
26.....	294,407,400	55,440,100	11,535,100	264,598,200	20,975,800	748,481,804
Apr. 3.....	290,866,700	54,773,800	11,272,500	260,340,500	20,995,200	644,453,967
10.....	290,639,500	53,669,300	10,847,500	259,308,900	20,981,600	771,019,670
17.....	288,470,900	52,023,600	11,935,900	256,287,800	20,987,900	810,774,898

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

**QUOTATIONS IN BOSTON, PHILADELPHIA AND OTHER CITIES.**

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
<b>BOSTON.</b>			Old Colony 7s.....	115 1/4	
Atch. & Topka 1st m. 7s.....	117		Old Colony 6s.....	109 3/4	
do land grant 7s.....			Omaha & S. Western 8s.....		
do 2d 7s.....	110		Pueblo & Ark. Valley 7s.....	110	
do land inc. 8s.....			Rutland 6s, 1st mort.....		
Boston & Maine 7s.....	122		Vermont & Canada, new 8s.....		
Boston & Albany 7s.....	122 1/4		Vermont & Mass. RR, 6s.....		
do 6s.....	120		<b>STOCKS.</b>		
Boston & Lowell 7s.....	105		Atchison & Topeka.....	135 1/4	
Boston & Providence 7s.....	122		Atchison & Nebraska.....	80	81
Burl. & Mo., land grant 7s.....	114 1/4		Boston & Albany.....	146	147
do Nebr. 6s Ex.....	102 1/4		Boston & Lowell.....	96	98
Conn. & Passumpsic 7s, 1897.....	92		Boston & Maine.....	129	
Eastern, Mass., 4 1/2s, new.....			Boston & Providence.....	137	
Fitchburg RR, 6s.....			Burlington & Mo. in Neb.....	146	
do 7s.....			Cheshire preferred.....	53	55
Fort Scott & Gulf 7s.....	107	108	Chic. Clinton Dub. & Min.....	16 1/2	
Hartford & Erie 7s.....	55 1/4	56 1/4	Cin. Sandusky & Clev.....	90	
Kan. City Top. & W., 1st.....	114		Concord.....	144	144 1/4
do 7s, inc.....			Connecticut River.....	64	
K. City Lawrence & Co. 4s.....	86 1/4		Conn. & Passumpsic.....	80	
Kan. City St. Jo. & C. B. 1s.....	84		Eastern (Mass.).....	96 1/4	96 3/4
Kan. City St. Jo. & C. B. 1s.....	84		Eastern (New Hampshire).....	80	
Little Rk. & Ft. Smith, 7s, 1st.....	100 1/4	100 3/4	Fitchburg.....	123	124
New York & New Eng. 7s.....	111		Fort Scott & Gulf, preferred.....		
Ogdensburg & Lake Ch. 8s.....			do common.....		
			K. C. Law. & Southern.....	80	
			K. C. St. Jo. & Council Bluffs.....	72 1/2	73
			Little Rock & Fort Smith.....	59	59 1/4

**BOSTON, PHILADELPHIA, ETC.—Continued.**

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
Manchester & Lawrence.....	113 1/4	114	Phil. & Read. debent., cp., '93.....		55
Nashua & Lowell.....	96 1/4	96 1/2	do do cps. of.....		88
New York & New England.....	96	96 1/4	do scrip, 1882.....		89
Northern of New Hampshire.....	136	138	do In. m. 7s, cp, 1896.....		118 1/4
Norwich & Worcester.....	30 1/4	30 1/2	do cons. m. 7s, cp, 1911.....		118 1/4
Ogdensburg & L. Champlain.....	76 1/4	78	do cons. m. 7s, rg, 1911.....		107
do pref.....	112 1/4	112 1/2	do cons. m. 6 1/2, 1911.....		85 1/2
Old Colony.....	106	106 1/2	do cons. m. 6 1/2, 1903.....		85 1/2
Portland & Portsmouth.....	116 1/4	117	do cons. m. 6 1/2, 1907.....		85 1/2
Pullman Palace Car.....	29 1/4	30	do cons. m. 6 1/2, 1907.....		85 1



## 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.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
Alabama—Class A, 2 to 5	61		Louisiana—7s, consolidated	50½	51½	New York—6s, loan, 1893			South Carolina—		
Class A, 2 to 5, small			7s, small			North Carolina—6s, old, J & J	28	30	6s, Act Mar. 23, 1899		5
Class B, 5s	90		Michigan—6s, 1883			6s, old, A. & O.			Non-fundable		
Class C, 2 to 5	65	72	7s, 1890			No. Car. RR., J. & J.	110		Tennessee—6s, old	30	36
Arkansas—6s, funded	10		Missouri—6s, due 1882 or '83	101		do A. & O.	110		6s, new		31½
7s, L. Rock & Ft. Scott iss.	3		6s, due 1886	106	107	do coup. off. J. & J.	90		6s, new series	20	
7s, Memp. & L. Rock RR.	3		6s, due 1887	108½		do coup. off. A. & O.	90		Virginia—6s, old	20	
7s, L. R. P. B. & N. O. RR.	3		6s, due 1888	108½		Funding act, 1866			6s, new, 1886	20	
7s, Miss. O. & R. R. RR.	3		6s, due 1889 or '90			do 1868			6s, new, 1887	20	
7s, Arkansas Central RR.	3		Asylum or Univ., due '92			New bonds, J. & J.	17		6s, consol. bonds	75	
Connecticut—6s	105		Funding, 1894-95	107		do A. & O.	17		6s, ex matured coupon	52½	54
Georgia—6s	97		Hannibal & St. Jo., 1886	104	104	Chatham RR.	2½	5	6s, consol., 2d series		
7s, new	109		do do 1887	104		Special tax, class 1	3		6s, deferred		
7s, endorsed	109		New York—6s, gold, reg. '87			do class 2	3		D. of Columbia—3-65s, 1924	90½	
7s, gold	109		6s, gold, coup., 1887			do class 3	3		Small		
Illinois—6s, coupon, 1879	100		6s, loan, 1883			Ohio—6s, 1881	102		Registered		
War loan	100		6s, do 1891			6s, 1886	108½		Funding 5s, 1899		
Kentucky—6s	100		New York—6s, loan, 1892			Rhode Island—6s, coup. '93-9	112		do registered		

## RAILROAD AND MISCELLANEOUS STOCKS AND BONDS.

Railroad Stocks.			Chic. M. & St. P.—Continued.			Nevada Central—1st m. 6s			Peoria Dec. & E. V. Inc.		
(Active previously quoted.)			S. west div., 1st 6s, 1909			Ohio & Miss.—Consol. s. f'd			St. L. I. M. & S.—1st 7s, pref. int.		
Albany & Susquehanna	108	109	1st 5s, LaC. & Dav., 1910	101	85	Consolidated	114	116½	2d int., 6s, accum'lative	88	90
Boston & N. Y. Air L., pref.	146		Chic. & Northw.—			2d consolidated	110	111		73	74
Burl. Cedar Rapids & No.	67½	72	Sink. f'd		111	1st m., Springfield div.	75	77	Miscellaneous List.		
Cedar Falls & Minnesota			Int. bonds			Ohio Cent., 1st m., 6s, 1920	89½	90	(Brokers' Quotations.)		
Chicago & Alton, pref.			Consol. bonds	122	122½	Peoria Dec. & E. V., 1st 6s	95½	97	RAILROADS.		
Clev. & Pittsburg, guar.	111½	112	Extension bonds		110	Pacific Railroads—			Atch. & P. P. k—6s, gld, ex cp.	100	105
Dubuque & Sioux City	57		1st mortgage		110½	Central Pacific—Gold bds.	112	112½	Bost. & N. Y. Air L.—1st m.	106	
Frankfort & Kokomo			Coupon gold bonds		117	San Joaquin Branch	103	104	Cent. of Ia.—1st m., new	93	96
Harlem			Registered gold bonds		117½	Cal. & Oregon, 1st	105	105	2d	58	60
Ind. Bloom. & Western	85		Sinking fund	105½	105½	State Aid bonds	103		Stock		32
Intern'l & Gt. Northern	15		Iowa Midland, 1st m., 8s			Land grant bonds	108	109	Chic. & Can. So.—1st m., g. 7s	60	68
Keokuk & Des Moines	15		Galena & Chicago, exten.	104		Western Pacific bonds	106		Chic. & E. Ill.—S. F. c'y, 1907	98	101
do do pref.			Peninsula, 1st m., conv.	115		South Pac. of Cal.—1st m.	97½		Income bonds	85	95
Long Island			Chic. & Mil., 1st	114		Union Pacific—1st mort.	111½	111½	Chic. St. P. & M'polis—1st 6s	104	105
Louisv. N. Alb. & Chicago	86		Winona & St. P., 1st m.	108½		Land grants, 7s	110	111	Land grant income, 6s	100½	102
Metropolitan Elevated	93½	94	do 2d m.	113½		Sinking fund	115	115½	Chic. & Southw.—7s, guar	107½	110
N. Y. Elevated	115		C. C. C. & Ind's—1st, 7s, s. f.	121½		Registered, 6s	114		Cin. Lafayette & Ch.—1st m.	96	100
N. Y. New Haven & Hartf.	140		Consol. mortgage	111		Collateral Trust, 6s	105½		Cin. & Spr.—1st, C. C. & I., 7s	106	
N. Y. Ontario & West., pref.	81		C. St. L. & N. O.—Ten. lien 7s	111		Kansas Pac.—			1st m., g'd L. S. & M. S., 7s	109	
Peoria Decatur & Evansv.	124½		1st con. 7s	111		1st m., 6s, '95, with cp. cts	117½	118½	Denver Pac.—1st, 7s, l. d. gr.	90	100
Pitts. Ft. W. & Chic., guar.	118	119	Del. Lack. & West.—			1st m., 6s, '96, do	107	108	Erie & Pittsburg—1st m., 7s	100	104
do do spec'l.	113		2d m.		102½	Den. Div. 6s ass. cp. cts	94	95	Con. mortgage, 7s	90	96
Rensselaer & Saratoga	119½		7s, convertible			do 1st consol. 6s	108½		7s, equipment	90	96
Rome Watertown & Ogd.			Mortgage 7s, 1907	116		Pacific RR. of Mo.—1st m.	109½		Evansv. & Crawfordsv.—7s	103	
St. Paul & Duluth			Syr. B. gh. & N. Y., 1st, 7s	113½		2d mortgage	109½		Flint & Pere M.—8s, 1'd gr't	100	110
do do pref.			Morris & Essex, 1st m.	114	114½	Income, 7s			Consolidated 8s	79	82
Stonington	130		do bonds, 1900			1st m., Carondelet Br.	94	97	Stock	23	24
Terre Haute & Indianapolis			do construct'n	104		St. L. & S. F., 2d 6s, class A	75	75	Galv. Hous. & H.—7s, gld, '71	89	94
Texas & Pacific			do 7s of 1871	111½		do 3-6s, class B	73	75	Gr'd R. & Ind.—1st, 7s, l. d. gr.	108½	110½
Toledo Peoria & Warsaw			do 1st con., g'd	109½		do 3-6s, class C			1st, 7s, l. d. gr., not guar.	100	105
United N. J. B. R. & Canal			Del. & Hud. Canal—			do 1st 6s, Peirce, C & O	102	104	Gr'd R. & I.—1st, ex l. gr. 7s	75	85
Adams Express	111½	112	1st mortgage, '84	106		South Pac. of Mo.—1st m.	103	103	Hous. & Gt. N.—1st, 7s, g. 1900	108	
American Express	58	59	1st mortgage, 1891	109		Texas & Pac.—1st, 6s, 1905	99	99	Indianapolis & St. L.—1st, 7s	105	107½
United States Express	47½	48½	do extended	105	108½	Consol. 6s, 1905	65½	66½	Indianap. & Vinc.—1st, 7s, gr	72½	77
Wells, Fargo & Co.	105½		do Coup. 7s, '94	108½		Income and land gr't. reg.			Kansas & Nebraska—1st m.	39	43
American Coal			do Reg. 7s, '94	113		Pennsylvania RR—			2d mort.	106	109½
Boston Land Company			1st Pa. div., coup. 7s, 1917	113		Pitts. Ft. W. & Chic., 1st m.	130	132	Long Island—1st mortgage	106	109½
Boston Water Power			do reg. 7s, 1917	113		do 2d m.	125	127	N. Y. & Greenw. L.—1st, 7s, n.	60	63½
Canton Co., Baltimore	50		Albany & Susqueh., 1st m.		116	do 3d m.	117	119	do 2d	20	25
Caribou Consol. Mining	13		do 2d mort.	104	108½	Cleve. & Pitts., consol., s. f.	120		N. Y. & Oswego Mid.—Stock	4½	6
Central Arizona Mining	17		do 3d mort.	104		do 4th mort.	109		Convertible bonds	91½	93
Central N. J. Land Imp.	40		do 1st con., guar	109	110½	do 2d con.	81		N. J. Midland—1st, 7s, gold	27	28½
Chimex Mining	12½		Rens. & Saratoga, 1st coup.	127		do 1st Tr't Co. cts. ass.	81		2d mort.	84	
Colorado Coal & Iron	34	35	do 1st reg.	127		do 2d do ass.	81	81½	New Jersey So.—1st, 6s, new	80	90
Consolidation Coal of Md.	34	35	Denv. & L. Grande—1st, 1900	103½	104	St. L. Va. & T. H., 1st g. 7s, '97	110½		St. Joseph & Pacific—1st m.	50	53
Cumberland Coal & Iron	60		Erie—			do 2d 7s, 1898	105		2d mortgage	22	24
Deadwood Mining			1st mort., extended	122½	123½	do 2d gtd. 7s, '98	100½		St. Jo. & Western stock	85	100
Excelsior Mining			2d mortg., ext'n 5s, 1919	105½	106	Phil. & Read.—			St. L. & S. E.—Cons., 7s, g. '94	110	
Gold & Stock Telegraph			3d mortgage, 7s, 1883	101	102	Cons. coup. 6s			St. L. Vandalia & T. H.—1st m.	100	
Homestake Mining	136	150	4th mortgage, 7s, 1880	101	102	Registered 6s, 1911			2d mortgage, guar.	99	103
La Plata Mining	13		5th mortgage, 7s, 1888	110		Coupon 7s, 1911			South Side (L. I.)—1st mort	105	108
Leadville Mining	13		1st cons. gold 7s, 1920	115½	118	Registered 7s, 1911			South Minn.—1st m., 7s, '88	100	104
Little Pittsburg Mining	7½		Long Dock bonds	115½		Improvement, coup., 6s, '99			1st mortgage, 7s (pink)	95	
Mariposa L'd & Mining Co.	2½		Buff. N. Y. & E., 1st m., 1918	121	125	General, coup., 6s, 1908	88	90	Extension	70	
do do pref.	3		N. Y. L. E. & W., 2d con. 6s	90	90½	do 7s, 1908	88½		Tol. Can. S. & Det.—1st, 7s, g	98	105
Maryland Coal	22½	26	do 1st con., f. cp. 5s, 6s	85	86	Inc. mort., coup., 7s, 1898			Union & Logansport—7s	95	100
Montauk Gas Coal	150		do 2d con., f. cp. 5s, 6s	85	86	Deb. mort., coup., 6s, 1893			U. Pac.—South Branch		
Ontario Silver Mining			Han. & St. Jos.—8s, conv.	106½	106½	Deb. mort., conv., 7s, 1893			Southern Securities.		
Oregon Railway & Nav. Co.	107½		Hous. & Tex. C.—1st, m. l., 7s	109½	109½	Rome Wat. & Og.—Con. 1st	64	65	(Brokers' Quotations.)		
Pennsylvania Coal	180		1st mort., West. Div., 7s	106	107	St. L. & Iron Mount—1st m.	113½	113½	STATES.		
Pullman Palace Car	118½		2d C., Main line, 8s	110	111	2d mortgage	102½	103	N. Carolina—New 4s	72	74
Quicksilver	12½		2d Waco & N., 8s			Arkansas Br., 1st mort.	104	105	So. Carolina—Con., 6s (good)	95	98
do pref.	65	67½	Inc. and ind'y, 7s		98½	Cairo & Fulton, 1st mort.	107½	107½	Texas—6s, 1892—M. & S.	103	105
Silver Cliff Mining	2½	4½	Ill. Cent.—Dub. & Sioux C. 1st	110½	107	Cairo Ark. & T., 1st mort.	100½	101½	7s, gold, 1892-1910—J. & J.	111	112
Standard Cons. Gold Mining	180½		Dub. & Sioux C., 2d div.	108	107	St. L. Alton & T. H.—1st m.	112		7s, gold, 1904—J. & J.	112	113
Railroad Bonds.			Cedar F. & Minn., 1st m.	105	107	2d mortgage, pref.	93	95	Virginia—New 10-40s	38	40
Stock Exchange Prices.			Ind. Bl' & W.—1st, pref. 7s	113		do income	95		Past-due Coupons.		
Balt. & O.—1st 6s, Prk. b. 1919	107		1st mort., 7s, 1900	71	75	Belleville & So. Ill., 1st m.	100½	110	Tennessee State coupons	10	20
Bost. H. & Erie—1st m.	56½		2d mort., 1900	61		St. P. & Sioux C.—1st 6s, 1919	107½	110½	South Carolina consol.	40	
1st mort., guar.			Int. & Gt. North. 1st 6s, gld.	101	101½	St. P. M. & Manit'a—1st, 7s	107½	110½	Virginia coupons	10	20
Bur. Ced. R. & North.—1st, 5s	90	91½	Lake Shore			2d mort., 6s, 1909	94½	95½	do consol. coupons	92	85
Minn. & St. L., 1st, 7s, guar			Mich. S. & N. Ind., s. f., 7s	112		Tol. Peo. & W.—			RAILROADS.		
Iowa City & West'n, 1st 7s	96½	97	Cleve. & Tol., sink. fund.	109	110½	Pur. Com. rec'pts, 1st, E. D	129	131	Ala. & Chat.—Rec'rs cts, var	80	100
Central Iowa, 1st m., 7s, 1899			do new bonds	113	116	1st mortgage, W. D.	60		Atlantic & Gulf—Consol.	108	110
Chesap. & O.—Pur. m'y fund	68		Cleve. P. ville & Ash., 7s	115½	118	Burlington Div.	60		Cent. Georgia—Cons. m., 7s	110	112½
6s, gold, series B, int. def.	41	42	Buffalo & Erie, new bds.	116½	118	1st pref. inc. for 2d mort.	60		Stock	93	96
6s, currency, int. deferred			Kal'zoo & W. Pigeon, 1st		105	1st pref. inc. for consol.	60		Charl'te Col. & A.—Cons., 7s	104	108
Chicago & Alton—1st mort.	117		Det. Mon. & T., 1st, 7s, 1906			Mortg. 7s of '79	94		2d mortgage, 7s	95	100
Income			Lake Shore Div. bonds	115½		T. & Wab., 1st ext. 7s	108	109	East Tenn. & Georgia—6s	95	100
Sinking fund	108	105	do cons. coup., 1st	121		1st St. L. div. 7s, ex mat. cp.	103½	107	E. Tenn. & Va.—6s, end Tenn	96	102
Joliet & Chicago, 1st m.			do cons. reg., 1st	121		2d mortgage ext., ex coup	104	104½	E. Tenn. Va. & Ga.—1st, 7s	109	112
Louis & Mo., 1st m., guar	109		do cons. coup., 2d	118½		Equipment bonds, 7s, 1883			Stock	78	85
do 2d 7s, 1900			do cons. reg., 2d	118		Consol. conv., 7s	100½	108½	Georgia RR.—7s	116	119
St. L. Jack. & Chic., 1st m.	110		Louisv. & Nash.—Cons. m., 7s	114½		Gt. Western,					



## NEW YORK LOCAL SECURITIES.

## Bank Stock List.

COMPANIES.	CAPITAL.		Surplus at latest dates.\$	DIVIDENDS.				PRICE.	
	Per	Amount		Period	1878.	1879.	Last Paid.	Bid.	Ask.
Mark'd thus (*) are not Nat.									
America.....	100	3,000,000	1,545,500	J. & J.	8	7½	Jan., '80. 3½	143	...
Am. Exchange.....	100	5,000,000	1,376,400	M. & N.	6	6	Nov., '79. 8	120	123
Bowery.....	100	250,000	188,400	J. & J.	11	10	Jan., '80. 5	...	...
Broadway.....	25	1,000,000	1,184,900	J. & J.	16	16	Jan., '80. 8	...	...
Butchers & Dr.	25	300,000	82,200	J. & J.	...	6	Jan., '80. 3½	118	130
Central.....	100	2,000,000	234,900	J. & J.	7	7	Jan., '80. 3½	120	...
Chase.....	100	300,000	69,200	J. & J.	...	3	Sept., '79. 3	110	...
Chatham.....	25	450,000	135,500	J. & J.	6	6	Jan., '80. 3	...	...
Chemical.....	100	300,000	3,276,700	Bi-m'ly	100	100	Jan., '80. 25	...	...
Citizens'.....	25	600,000	159,900	J. & J.	6	6	Ja., '80. 3	...	...
City.....	100	1,000,000	1,475,800	M. & N.	10	10	M. y., '80. 10	...	...
Commerce.....	100	3,000,000	2,777,400	J. & J.	8	8	Jan., '80. 3½	140	144
Continental.....	100	1,000,000	169,000	J. & J.	...	3½	Jan., '80. 3½	110	113
Corn Exch'ge*.	100	1,000,000	882,700	F. & A.	10	10	Feb., '80. 5	133	...
East River.....	25	250,000	64,000	J. & J.	3½	7	Jan., '80. 3½	...	...
11th Ward*.	25	100,000	12,400	J. & J.	...	...	July, '78. 3	...	...
Fifth.....	100	150,000	35,900	T. & J.	6	6	Jan., '80. 8	...	...
Fifth Avenue*.	100	100,000	222,100	...	...	...	...	275	...
First.....	100	500,000	1,197,500	Q-J.	12	120	Jan., '80. 5	...	...
Fourth.....	100	3,200,000	883,400	J. & J.	6	6	Jan., '80. 3½	...	...
Fulton.....	80	600,000	387,100	M. & N.	10	7	Nov., '79. 3½	120	...
Gallatin.....	50	1,000,000	733,200	A. & O.	7	7½	Apr., '80. 4	138	140
German Am. Exchange.....	75	750,000	61,100	F. & A.	...	2½	Feb., '79. 5	...	...
German Exch. ....	100	200,000	65,700	May.	5	5	May, '79. 3	...	...
Germania.....	100	200,000	68,500	...	6	6	Nov., '79. 3	...	...
Greenwich*.....	25	200,000	20,000	M. & N.	6	6	Nov., '79. 3	...	...
Grocers*.....	30	225,000	23,600	J. & J.	...	...	Jan., '80. 3½	...	...
Hanover.....	100	1,000,000	206,200	J. & J.	7	7	Jan., '80. 7	235	...
Imp. & Traders.....	100	1,500,000	1,801,600	J. & J.	14	14	Jan., '80. 4	...	...
Irving.....	50	500,000	126,100	J. & J.	8	8	Jan., '80. 4	...	...
Island City*.....	50	100,000	8,400	J. & J.	3	3	Jan., '78. 3	...	...
Leather Manuf. Manhattan*.....	100	600,000	420,600	J. & J.	11	8	Jan., '80. 4	135	...
Manhattan*.....	50	2,050,000	1,035,100	F. & A.	8	7	Feb., '80. 3½	...	...
Manuf. & Mer. ....	20	100,000	10,500	J. & J.	...	2½	July, '79. 2½	...	...
Marine.....	100	400,000	106,300	J. & J.	3	3	Jan., '80. 3½	115	...
Market.....	100	500,000	271,900	J. & J.	7½	7½	Jan., '80. 4	121	...
Mechanics*.....	25	2,000,000	948,300	J. & J.	8	8	Jan., '80. 4	140	...
Mech. Assoc'n.....	50	500,000	73,400	M. & N.	2	4	Nov., '79. 2	...	...
Mech'ics & Tr. ....	25	200,000	14,000	...	...	2½	July, '79. 2½	...	...
Mercantile.....	100	1,000,000	171,300	M. & N.	6	3	May, '79. 3	...	110
Merchants*.....	50	2,000,000	659,300	J. & J.	6½	5½	Jan., '80. 3½	127	100
Merchants' Ex. ....	50	1,000,000	142,600	J. & J.	...	...	Jan., '80. 3	92	...
Metropolis*.....	100	300,000	55,600	J. & J.	10	9	Jan., '80. 5	...	...
Metropolitan.....	100	3,000,000	1,111,900	J. & J.	10	7	J. n., '80. 6	...	...
Murray Hill*.....	100	100,000	73,500	J. & J.	12	12	Jan., '80. 6	...	...
Nassau*.....	100	1,000,000	61,100	M. & N.	5	5	Nov., '79. 2½	89½	...
New York.....	100	2,000,000	786,100	J. & J.	7	8	Jan., '80. 4	145	...
N. Y. County.....	100	200,000	48,600	J. & J.	8	8	Jan., '80. 4	...	...
N. Y. N. Exch. ....	100	300,000	75,000	F. & A.	8	7½	Feb., '80. 3½	...	...
Ninth.....	100	750,000	105,700	J. & J.	...	5	Jan., '80. 2½	110	...
No. America*.....	70	700,000	144,600	J. & J.	...	...	July, '77. 8	101	...
North River*.....	80	240,000	67,500	J. & J.	10	8	Jan., '80. 3½	...	...
Oriental*.....	25	300,000	172,800	J. & J.	10	7	Jan., '80. 4	...	...
Pacific*.....	50	422,700	215,200	Q-F.	10	10	Feb., '80. 2½	150	...
Park.....	100	2,000,000	832,500	J. & J.	6	6	Jan., '80. 3	...	...
People*.....	25	412,500	123,400	J. & J.	8	7	Jan., '80. 3½	...	...
Phenix.....	20	1,000,000	172,900	J. & J.	6	3	Jan., '79. 8	...	...
Produce*.....	50	125,000	7,000	...	6	6½	July, '74. 3½	...	...
Republic.....	100	1,500,000	637,500	F. & A.	...	3	Feb., '80. 4	...	...
St. Nicholas.....	100	500,000	119,900	J. & J.	3	3	Jan., '80. 3	103	...
Seventh Ward.....	100	300,000	52,500	J. & J.	9	8	Jan., '80. 5	...	...
Second.....	100	300,000	94,400	J. & J.	10	8	Jan., '80. 4	120	...
Shoe & Leather	100	500,000	170,100	J. & J.	6	6	Jan., '80. 8	...	...
Sixth.....	100	200,000	45,200	J. & J.	7	7	Nov., '79. 3½	...	...
State of N. Y. ....	100	800,000	287,300	M. & N.	8	7½	Jan., '80. 3½	...	...
Third.....	100	1,200,000	94,900	J. & J.	10	7	Jan., '80. 3½	108	125
Tradesmen's.....	40	1,000,000	256,500	J. & J.	10	8	Nov., '79. 4	...	...
Union.....	50	1,200,000	695,300	M. & N.	8	12	Jan., '80. 6	143	...
West Side*.....	100	200,000	116,600	J. & J.	...	...	...	...	...

The figures in this column are of date Feb. 27, 1880, for the National banks and of date March 20, 1880, for the State banks.

## Gas and City Railroad Stocks and Bonds.

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

GAS COMPANIES.	Par.	Amount.	Period.	Rate.	Date.	Bid.	Ask.
Brooklyn Gas Light Co.....	25	2,000,000	Var.	5	Nov. '79	125	130
Citizens' Gas Co (Bklyn).....	20	1,200,000	Var.	2½	Feb., '80	74	75
do bonds.....	1,000	315,000	A. & O.	7	1898	100	105
Harlem.....	50	1,850,000	F. & A.	3	Feb., '78	67½	75
Jersey City & Hoboken.....	20	750,000	J. & J.	7	Jan., '80	150	160
Manhattan.....	50	4,000,000	J. & J.	5	June, '79	195	200
Metropolitan.....	100	2,500,000	M. & S.	5	Feb., '80	103	107
do certificates.....	V r.	1,000,000	M. & S.	3½	Feb., '80	100	102
Mutual, N. Y. do bonds.....	100	5,000,000	Quar.	1½	July, '79	82	85
Nassau, Brooklyn do scrip.....	25	1,000,000	Var.	2½	Feb., '79	60	55
New York People's (Brooklyn) do bonds.....	100	700,000	M. & N.	3½	Nov., '79	95	100
do do certificates.....	100	4,000,000	M. & N.	4	May, '79	106	110
Central of New York do scrip.....	10	1,000,000	J. & J.	3½	Jan., '78	34	38
Williamsburg do scrip.....	50	300,000	M. & N.	7	1907	90	95
Metropolitan, Brooklyn do scrip.....	50	466,000	F. & A.	3½	Jan., '80	75	85
Municipal do bonds.....	100	1,000,000	Quar.	1½	Aug., '79	50	60
Fulton Municipal do bonds.....	100	1,000,000	J. & J.	3½	Jan., '80	72½	77
do do bonds.....	100	1,000,000	M. & N.	2½	Jan., '80	85	100
do do bonds.....	100	1,500,000	M. & N.	2½	Jan., '80	80	70
do do bonds.....	100	750,000	M. & N.	6	1888	105	110

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

Beecker St. & Fulton Ferry—stk.	100	900,000	J. & J.	¾	Jan., '80	18	21
1st mortgage.....	1,000	694,000	J. & J.	7	July, 1900	95½	100
Broadway & Seventh Ave—stk.	100	2,100,000	Q-J.	2	Apr., '80	16	20
1st mortgage.....	1,000	1,500,000	J. & D.	7	July, '84	104	108
Brooklyn City—stock.....	10	2,000,000	Q-F.	3½	Feb., '80	150	155
1st mortgage.....	1,000	300,000	M. & N.	7	Nov., '81	102	110
Broadway (Brooklyn)—stock.....	100	200,000	Q-J.	3	Apr., '80	140	150
Brooklyn & Hunter's Pt—stock.....	100	400,000	A. & O.	2	Oct., '79	95	100
1st mortgage bonds.....	1,000	300,000	J. & J.	7	1888	102½	105
Bu. & W. Av. (Bklyn)—stock.....	100	500,000	J. & J.	2½	Jan., '80	85	95
Central Pk., N. & E. River—stk.	100	1,800,000	J. & J.	3½	Jan., '80	74	77½
Consolidated mortgage bonds.....	1,000	1,200,000	J. & D.	7	Dec. 1902	106	110
Christopher & Tenth St.—Stock Bonds.....	1,000	250,000	F. & A.	2½	Feb., '80	62½	67
D. & Dock, E. L. & Battery—stk.	100	1,200,000	Q-F.	4	Feb., '81	115	120
1st mortgage, consd.....	500 & c	900,000	J. & D.	7	June, '83	110	115
E. & W. Avenue—stock.....	100	1,000,000	Q-J.	3	Apr., '80	160	175
1st mortgage.....	1,000	208,000	J. & J.	7	Jan., '84	100	110
42d St. & Grand St Ferry—stock	100	748,000	M. & N.	15	Feb., '80	170	180
1st mortgage.....	1,000	236,000	A. & O.	7	Apr., '93	110	115
Central Cross Town—stock.....	100	600,000	M. & N.	7	Nov. 1904	99	101
1st mortgage.....	1,000	250,000	J. & J.	7	July, '94	98	101
Houston, West St. & Park—stk.	100	500,000	J. & J.	2½	Jan., '80	47½	55
1st mortgage.....	1,000	1,199,500	A. & O.	7	Apr., '85	109	102½
Second Avenue—stock.....	100	150,000	M. & N.	7	May, '88	92½	95
3d mortgage.....	1,000	1,050,000	M. & N.	7	Sept., '83	93	98
Cons. Convertible.....	300 & c	200,000	M. & S.	5	May, '77	125	...
Sixth Avenue—stock.....	100	750,000	M. & N.	5	May, '77	110	115
1st mortgage.....	1,000	415,000	J. & J.	7	July, '80	150	165
Third Avenue—stock.....	100	2,000,000	Q-F.	5	Feb., '80	103	105
1st mortgage.....	1,000	2,000,000	J. & J.	4	July, '90	103	105
Twenty-third Street—stock.....	100	600,000	F. & A.	7	Feb., '80	195	119
1st mortgage.....	1,000	950,000	M. & N.	7	May, '93	101½	109

The column shows last dividend on stocks, but the date of maturity of bonds.  
† This is an extra dividend.

## Insurance Stock List.

[Quotations by K. S. Bailey, Broker, 7 Pine Street.]

COMPANIES.	CAPITAL.		Net Surplus, Jan. 1, 1880.*	DIVIDENDS.				PRICE.	
	Par	Amount		1877.	1878.	1879.	Last Paid.	Bid.	Ask.
American.....†	50	400,000	475,871	15	14	10½	Jan., '83. 6	125	....
American Exch	100	200,000	62,545	10	10	10	Jan., '80. 5	93	....
Bowery.....	25	300,000	386,940	20	20	20	Dec., '79. 10	145	200
Broadway.....	25	200,000	300,404	20	20	18	Feb., '80. 8	195	....
Brooklyn.....	17	153,000	196,417	20	20	20	Jan., '80. 10	170	....
Citizens*.....†	20	300,000	46,579	20	20	20	Jan., '80. 10	190	....
City.....	70	210,000	163,429	17½	10	72	Feb., '80. 5	117	123
Clinton.....	100	250,000	130,255	18	12	11	Jan., '80. 5	130	140
Columbia.....	30	300,000	2,725	5	N'ne	11	July, '77. 5	55	65
Commercial...	50	200,000	112,401	25	18	10	Jan., '80. 6	115	125
Continental...†	100	1,000,000	1,108,151	12	50	13	Jan., '80. 6	175	181
Eagle.....	40	900,000	544,412	20	20	15	Apr., '80. 7½	180	190
Empire City....	100	200,000	73,858	14	10	10	Jan., '80. 3½	95	....
Exchange.....	30	200,010	49,155	15	10	10	Feb., '80. 5	100	107
Farragut.....	50	200,000	138,833	15	15	15	Jan., '80. 7½	120	....
Firemen's.....	17	204,000	68,936	12	10	8½	Jan., '80. 3½	98	102
Firemen's Tr...	10	150,000	76,147	12	11	11	Jan., '80. 5	105	....
Franklin & Em	100	200,000	186,442	...	7	7	Jan., '80. 8	138	130
German-Amer...	100	1,000,000	875,666	10	10	10	Jan., '80. 5	135	....
Germania.....	50	1,000,000	752,754	30	22	14	Jan., '80. 7	195	140
Globe.....	50	200,000	118,251	20	10	10	Jan., '80. 5	110	115
Greenwich.....	25	200,000	349,749	40	30	30	Jan., '80. 7½	250	....
Guardian.....	100	200,000	22,908	10	7	7	Jan., '80. 8½	65	70
Hamilton.....	15	150,000	120,806	20	17½	12½	Jan., '80. 7½	123	....
Hanover.....	50	500,000	685,945	20	10	20	Jan., '80. 5	160	165
Hoffman.....	50	200,000	54,536	10	10	10	Jan., '80. 5	95	91
Home.....	100	3,000,000	1,320,785	10	10	10	Jan., '80. 5	130	133
Hope.....	25	150,000	4,089	10	10	3½	Jan., '79. 3½	55	....
Howard.....	50	500,000	116,815	12	10	5	Jan., '80. 5	100	....
Importers & T...	50	200,000	78,922	12	10	10	Jan., '80. 5	95	102
Irving.....	100	200,000	6,485	13	10	8½	Jan., '80. 8	60	70
Jefferson.....	30	200,010	290,776	10	10	10	Mar., '80. 5	135	141
Kings Co (Bkn)	20	150,000	193,014	20	20	20	Jan., '80. 10	170	....
Knickerbocker	40	280,000	4,938	10	5	5	Jan., '80. 5	55	....
Lafayette (Bkn)	50	150,000	134,907	20	16	14	Jan., '80. 5	117	....
Lamar.....	100	200,000	97,660	10	10	10	Jan., '80. 5	103	....
Lenox.....	25	150,000	31,104	10	10	10	Jan., '80. 5	85	....
Long Isl. (Bkn)†	50	200,000	253,533	20	16	13	Jan., '80. 5	125	130
Lorillard.....	25	300,000	84,202	10	10	5	Jan., '80. 4	83	80
Manuf. & Build.	100	200,000	182,909	12	12	12	Jan., '80. 6	135	140
Manhattan.....	100	250,000	140,928	20	10	10	Jan., '80. 5	112	....
Mech. & Trad'rs	25	200,000	238,106	30	20	20	Jan., '80. 6	150	160
Mech'ics (Bkn)	50	150,000	163,596	20	20	20	Jan., '80. 7	130	....
Mercantile.....	50	200,000	36,832	10	10	10	Jan., '80. 5	75	....
Mercants'.....	50	200,000	159,702	20	16	13	Jan., '80. 5	120	130
Montauk (Bkn)	50	200,000	109,954	18	12	10	Jan., '80. 5	115	....
Nassau (Bklyn)	50	200,000	147,011	20	20	20	Jan., '80. 7	155	160
National.....	37½	200,000	101,513	14	10	10	Jan., '80. 5	110	109
N. Y. Equitable	35	210,000	316,395	20	20	15	Jan., '80. 5	125	....
New York Fire	100	200,000	180,185	17	14	12	Feb., '80. 5	110	120
N. Y. & Boston	100	200,000	20,068	...	N'ne	...	Jan., '79. 5	60	70
New York City	100	300,000	1,065	10	N'ne	5	Jan., '80. 6	85	....
Niagara.....	50	500,000	517,458	12	11	12	Jan., '80. 6	176	....
North River...	25	350,000	108,148	11	10	8	Apr., '80. 4	100	110
Pacific.....	25	200,000	399,052	20	30	20	Jan., '80. 10	200	....
Park.....	100	200,000	89,737	20	12	12	Jan., '80. 6	108	115
Peter Cooper...	20	150,000	190,043	20	20	20	Jan., '80. 10	140	....
People's.....	50	150,000	108,739	18	12	12	Jan., '80. 6	105	112
Phenix.....	50	1,000,000	487,046	20	15	10	Jan., '80. 5	125	130
Relief.....	50	200,000	43,577	10	10	10	Jan., '80. 5	70	71
Republic.....†	100	300,000	26,725	10	5	8½	Jan., '80. 3½	68	....
Rutgers.....	25	200,000	175,834	20	20	20	Jan., '80. 10	155	165
St. Nicholas...	25	200,000	10,841	10	9	10	Feb., '80. 8	55	70
Standard.....	50	200,000	169,090	12	35	6	Jan., '80. 6	125	130
Star.....	100	500,000	121,561	17½	12½	9	Jan., '80. 5	102	105
Sterling.....	100	200,000	28,519	10	10	8½	Feb., '80. 3½	70	80
Stuyvesant....	25	200,000	187,084	16	14	10	Jan., '80. 5	115	120
Tradesmen's...	25	300,000	102,389	30	10	10	Jan., '80. 5	100	105
United States...	25	250,000	215,455	15	12	11	Jan., '80. 5	125	130
Westchester...	10	300,000	121,502	10	10	10	Jan., '80. 5	110	....
Williamab'g C.	50	250,000	443,665	20	20	20	Jan., '80. 10	203	....



## Investments

AND

## STATE, CITY AND CORPORATION FINANCES.

## THE INVESTORS' SUPPLEMENT.

The next number of the INVESTORS' SUPPLEMENT will be issued Saturday, April 24.

## INDEX SINCE MARCH SUPPLEMENT.

The following is an index to all reports and items heretofore published in the Investment Department of the CHRONICLE, since the last issue of the INVESTOR'S SUPPLEMENT; annual reports are indexed in black-faced type:

Amie Consol. Mining Co.....	356	Midland.....	384
Atchison & Nebraska.....	272, 356	Milwaukee & Northern.....	273
Atchison Top. & Santa Fe.....	383	Missouri Iowa & Neb.....	298, 385
Atlanta & Charlotte Air-Line.....	272	Missouri Kansas & Texas.....	295
Atlanta & Richmond Air Line.....	356	Missouri Pacific.....	273, 322
Atlantic & Great Western.....	297	Montpelier & Well's River.....	272
Atlantic Miss. & Ohio.....	272, 298	Nashville Chatt. & St. L.....	298, 357
Brooklyn & Montauk.....	322	New Jersey Midland.....	273, 322, 384
Carolina Central.....	384	New Jersey & New York.....	385
Central of New Jersey.....	272	New London Northern.....	385
Champaign Havana & West.....	356	N. Y. C. & Hud. Syndicate.....	357, 385
Charlotte Columbia & Augusta.....	271	New York Elevated.....	384
Chic. Burl. & Quincy.....	272, 335, 354	N. Y. Housatonic & No.....	323, 385
Chic. Clin. Dubuque & Minn.....	296	N. Y. Lake Erie & Western.....	273
Chic. Mil. & St. Paul.....	322, 356, 384	N. Y. & Oswego Midland.....	323, 385
Chicago Rock Island & Pac.....	356	N. Y. & New England.....	357
Chicago & Grand Trunk.....	322, 384	New Orleans & Mobile.....	273
Chicago & Pacific.....	298, 384	New Orleans & Selma.....	385
Chicago & Paducah.....	384	N. O. Mobile & Texas.....	273, 357
Chicago St. Paul & Minneapolis.....	264	Northern Pacific Land Grant.....	375
Chicago & West Michigan.....	270	North River.....	357
Cincinnati Hamilton & Dayton.....	322	Ogdensb. & L. Champlain.....	323, 358
Cin. Indianap. St. L. & Chic.....	298	Ohio & Mississippi.....	298, 358
Cin. Laf. & Chic.....	356	Oregon Railway & Nav. Co.....	289
City of Toledo Bonds.....	356	Panama Railroad.....	381
Cleve. Mt. Vernon & Del.....	271	Pennsylvania RR.....	274, 298, 323
Cleve. Tuscarawas Valley & Wheeling.....	272, 297	Pennsylvania & Delaware.....	358
Col. Chic. & Ind. Central.....	289	Peoria Decatur & Evansv.....	264, 375
Cleve. Col. Cin. & Indianap.....	355	Philadelphia & Reading.....	314
Colorado Coal & Iron Co.....	357	Pittsburg Cin. & St. Louis.....	298, 381
Columbus Chic. & Ind. Cen.....	274	Portsmouth & Dover.....	358
Connecticut Central.....	357	Pueblo & St. Louis.....	357
Cumberland Valley.....	296	Quicksilver.....	314
Dallas & Wichita.....	357	Quincy Missouri & Pacific.....	274
Delaware & Hudson Canal Co.....	320	Richmond & Allegheny.....	274
Denver & Rio Grande.....	322, 357	Richmond & Petersburg.....	271
Detroit Lansing & Northern.....	271	St. Louis Iron Mountain & So.....	298, 320, 358
East Bound Freight Tariff.....	264	St. Louis & San Fran.....	289, 298, 355
Elizabeth City Debt.....	322	St. Louis & Southeastern.....	299
Evansv. Terre Haute & Chic.....	298	St. Paul & Duluth.....	264
Grand Rapids & Indiana.....	272	St. Paul & Sioux City.....	264, 375
Greenville & Columbia.....	322, 384	St. P. Stillw. & Taylor's Falls.....	299
Hannibal & St. Joseph.....	296	Selma Rome & Dalton.....	299, 323, 375
Hartford & Conn. Valley.....	272	Sheboygan & Fond du Lac.....	375
Housatonic.....	273	Silver Cliff Mining Co.....	358
Houston & Texas Central.....	273	Sioux City & Dakota.....	314, 384
Indianap. Cin. & Lafayette.....	273	South Carolina.....	358
Ind. Bloom. & Western.....	384	Southern Pacific.....	289, 375
Indiana Southern.....	298	State of Missouri.....	314
Kan. City Lawrence & So.....	384	Texas & Pacific.....	274, 358
Kan. City St. Jo. & C. B.....	314, 383	Texas State Bonds.....	314
Kansas Pacific.....	345	U. S. Transportation on Land-Grant Roads.....	264
Little Pittsburg Mining Co.....	273	Union Pacific.....	270, 345
Little Rock & Fort Smith.....	384	Virginia State Debt.....	264
Long Island.....	322	Wab. St. Louis & Pac.....	264, 356, 358
Louisville & Nash.....	273, 357, 384	Warwick Valley (N. Y.).....	289
Madison & Portage.....	357, 375	Wash. City Va. Midl. & G.S.....	289, 345
Maine Central.....	321	Western Union Telegraph.....	264
Manhattan Elevated.....	357, 384	Western & Atlantic.....	289
Marietta Pittsburg & Cleve.....	273	Wisconsin Valley.....	272
Massachusetts Central.....	322		
Metropolitan Elevated.....	384		

## ANNUAL REPORTS.

## Chicago Milwaukee &amp; St. Paul.

(For the year ending December 31, 1879.)

The comparative statistics, showing the operations and financial condition of this company for the past four years, have been prepared for the CHRONICLE in the usual complete form, and are given in the tables below.

The report for 1879 shows gross earnings of \$10,012,819 and net earnings of \$4,539,024, against net earnings in 1878 of \$3,659,454—an increase of \$879,570. While a large increase is shown in gross earnings, the mileage operated was so much greater that the gross earnings per mile of road in 1878 were \$5,492 and in 1879 \$5,016, a decrease of \$475.

The average price per ton per mile received for freights for a series of years past was as follows: In 1866, 3.76c.; in 1870, 2.82c.; in 1872, 2.43c.; in 1873, 2.50c.; in 1874, 2.38c.; in 1875, 2.10c.; in 1876, 2.04c.; in 1877, 2.08c.; in 1878, 1.80c.; and in 1879, 1.72c.

The report of the President, Mr. Alexander Mitchell, states that the company now (Jan. 1, 1880) owns and operates 2,231 miles of railway, of which 199 miles are embraced temporarily in other organizations. It thus appears that since the last report it has acquired by construction and purchase 535 miles of road. In Dakota, extensions have been constructed from Pattersonville by way of Marion Junction to Running Water, on the Missouri River opposite the mouth of the Niobrara, a distance of 124 miles, and from said junction westerly 19 miles, which last-named line will probably be carried through to the mouth of American Creek on the Missouri River, a distance of 94 miles, during the year 1880, it being already partly graded.

In 1869 the company purchased over one-half of the capital stock of the Western Union Railroad. The balance of the stock and nearly all of its bonds were owned by the City of

Glasgow Bank. The result of the negotiations of the company with the bank was in substance this—the mortgage lien on the road, amounting to \$3,500,000 in seven per cent bonds, was purchased by the company for an equivalent sum of its six per cent bonds, and it received in addition, as a bonus, all the outstanding stock of the Western Union company. The road is now permanently united with, and forms a part of the property of, the Chicago Milwaukee & St. Paul. Its net earnings in 1879 were equal to six per cent on \$5,500,000.

The Davenport & Northwestern Railway, extending from Davenport to Cresco in the State of Iowa, with a branch from Eldridge to Maquoketa (in all 162 miles), has been purchased, and the Chicago Milwaukee & St. Paul Co. issued in payment therefor \$1,750,000 bonds, running 40 years, bearing 5 per cent interest. That portion of the unfinished road between Fayette and Fort Atkinson, about 25 miles, will be completed by the 1st day of May, 1880.

In May, 1879, the company purchased a majority of the stock of the Southern Minnesota Railway Co., a line of road extending west from La Crosse 167½ miles. Said company, under the name of the Southern Minnesota Extension Railway Co., have constructed during the past two years a railroad extending from their western terminus to the town of Flandreau, in Dakota Territory, about 138 miles, and have graded the line from Flandreau to Sioux Falls, and will complete the same by June next. The bonds, which have been issued by the extension company at the rate of \$9,000 to \$12,000 per mile, have been cashed by the Chic. Mil. & St. Paul Co. to aid in the construction of said extensions, and a further amount will be cashed to complete the lines to Sioux Falls. The Southern Minnesota Railroad and the extensions, together with the Central Minnesota road from Wells to Mankato, continue to be operated by an independent organization, and the receipts and expenses are not embraced in the operations or accounts of the Chic. Mil. & St. P. and it is not impossible that such will continue to be the case until the year 1883, when the road will pass into the control of the stockholders in the interest of the C. M. & St. P. A traffic agreement between the St. Paul Co. and the Southern Minnesota Company exists, and will be continued until the road is finally absorbed into the lines of the former company.

The company has now 617 miles of its road laid with steel rails, being an increase of 94 miles in the past year, and the following new equipment has been added: 21 locomotives, 8 first-class coaches, 4 parlor cars, 2 sleeping cars, 5 baggage, mail and express cars, 729 box and caboose cars, 250 stock cars, 230 flat and coal cars, 2 derrick cars.

The entire cost of the company's property, including rolling-stock, depot grounds, cattle-yards, elevators, warehouses, docks, &c., is represented by:

Common stock.....	\$15,404,261
Preferred stock.....	12,279,483
Mortgage bonds.....	41,349,500

Making a total of.....\$69,033,244

—on 2,231 miles of road, being at the rate of \$30,943 per mile, and showing a reduction of \$7,457 per mile since the last report, through the addition of a large number of miles at a smaller cost per mile.

The total expenditures for construction and permanent improvements during the year 1879 were \$1,482,801, of which the largest items were as follows: For additional equipment, \$464,560; cost of relaying with steel rails, over cost of iron rails, \$101,158; real estate; Chicago & Milwaukee Division, \$91,587; real estate for extension of warehouse, Milwaukee, \$72,000; construction of Short Line between St. Paul & Minneapolis, \$247,697; new round-house and shops, Milwaukee, \$216,090; addition to Milwaukee stock-yards, \$50,144.

ROAD AND EQUIPMENT.				
	1876.	1877.	1878.	1879.
Miles owned.....	1,400	1,412	1,512	2,231
Miles leased & contr'd.....	....	....	....	128
Total operated ...	1,400	1,412	1,512	2,359
Locomotives.....	208	214	226	299
Pass., mail & exp. cars.....	185	177	192	231
Freight cars.....	3,394	3,956	4,316	5,931
Coal and all other cars.....	849	849	914	1,372

OPERATIONS AND FISCAL RESULTS.				
<b>Operations—</b>				
Passengers carried.....	1,154,181	1,139,621	1,412,663	1,555,446
Passenger mileage.....	59,845,665	55,925,449	65,498,189	78,119,592
Rate per pass. p. mile.....	3.20 cts.	3.21 cts.	3.09 cts.	2.93 cts.
Freight (tons) moved.....	1,705,801	1,687,057	1,955,699	2,559,734
Freight (tons) mil'ge.....	264,808,027	271,598,133	321,818,902	401,595,734
Av. rate p. ton p. mile.....	2.04 cts.	2.08 cts.	1.80 cts.	1.72 cts.

<b>Earnings—</b>				
Passenger.....	1,899,059	1,780,169	2,011,496	2,273,701
Freight.....	5,384,230	5,627,906	5,750,497	6,850,755
Mail, express, &c.....	770,882	706,919	689,774	888,363

Total gross earn'gs.....	8,054,171	8,114,894	8,451,767	10,012,819
<b>Operating Expenses—</b>				
Maint. of way, &c.....	855,220	808,090	845,883	1,037,643
Maint. of equipment.....	762,417	677,288	748,143	784,400
Transport'n exp'nses.....	2,604,690	2,277,109	2,581,029	2,944,408
Taxes.....	299,917	301,109	306,614	329,965
Miscellaneous.....	23,751	38,593	45,906	46,522
Extraordinary.....	407,329	438,244	264,738	330,856

Total (incl'g taxes).....	4,953,324	4,540,433	4,792,313	5,473,794
Net earnings.....	3,100,847	3,574,461	3,659,454	4,539,025
P.c. of op. ex. to ear'gs.....	61.50	56.00	56.70	54.70

\* Including elevators, stock-yards, &c.

INCOME ACCOUNT.				
<b>Receipts—</b>				
Balance January 1.....	1,433,645	2,359,306	2,520,074	
Net earnings.....	3,574,461	3,659,454	4,539,024	
Other receipts.....	.....	13,430	74,517	
Total income.....	5,008,106	6,032,190	7,133,615	



	1877.	1878.	1879.
<b>Disbursements—</b>			
Interest on debt.....	2,162,159	2,135,730	2,287,407
Miscellaneous.....	4,034	32,040	—
Dividends on preferred stock *.....	429,607	1,289,346	859,564
Dividends on common stock.....	—	—	385,108
Sinking fund.....	53,000	55,000	70,000
Balance, surplus.....	2,359,306	2,520,074	3,531,538
<b>Total.....</b>	<b>5,008,106</b>	<b>6,032,190</b>	<b>7,133,615</b>

\* Part of these dividends on preferred stock were stated as payable out of the earnings of the previous year as follows: In 1877, \$429,607; in 1878, \$859,564; and in 1879, \$429,781.

## GENERAL BALANCE AT CLOSE OF EACH FISCAL YEAR.

	1877.	1878.	1879.
<b>Assets—</b>			
Railroad, equipm't, &c.....	56,277,227	56,886,833	59,001,257
Stocks owned, cost.....	1,515,750	1,515,750	—
Bonds owned, cost.....	350,471	353,171	—
Bills & acc'ts rec'v'able.....	162,098	161,653	185,610
Materials, fuel, &c.....	244,721	199,186	133,127
Cash on hand.....	901,760	1,181,047	976,160
Daven. & N'west RR.....	—	—	1,750,000
Miscellaneous items.....	305,165	264,565	318,660
<b>Total.....</b>	<b>59,757,192</b>	<b>60,562,205</b>	<b>63,083,910</b>
<b>Liabilities—</b>			
Stock, common.....	15,399,261	15,404,261	15,404,261
Stock, preferred.....	12,274,483	12,279,483	12,279,483
Bds. (see SUPPLEMENT).....	30,010,500	29,954,500	32,088,500
All other dues & acc'ts.....	109,921	71,114	131,812
Income account.....	1,433,645	2,359,306	2,520,074
Unpaid pay-rolls, &c.....	447,501	364,556	484,715
Miscellaneous.....	81,881	128,985	175,065
<b>Total liabilities.....</b>	<b>59,757,192</b>	<b>60,562,205</b>	<b>63,083,910</b>

\* This item was increased by purchase of stock and bonds of Minnesota RR.; Dubuque Southwestern bonds, and an increase in holdings of Madison & Portage bonds.

† This item is as follows: Western Union RR. stock and bonds, \$4,744,354 (an increase of \$3,243,604 over last year); stock and bonds of Dubuque Southwestern RR., \$182,697; bonds, stocks, &c., of Minnesota Midland, \$377,295; bonds and stock of Southern Minnesota RR., \$1,220,708 (an increase over last year of \$1,213,708); St. Paul Stillwater & Taylor's Falls stock, \$15,000; Madison & Portage RR. bonds, \$381,271; Oshkosh & Mississippi River RR. bonds, \$204,000; City of Hastings bonds, \$7,700.

‡ This item is increased this year by \$2,500,000 Iowa & Dakota Division extension bonds, \$4,000,000 Southwestern Division bonds, and \$1,785,000 LaCrosse & Davenport bonds.

## St. Louis Alton &amp; Terre Haute.

(For the year ending Dec. 31, 1879.)

The annual report furnishes the following information.

## MAIN LINE AND ALTON BRANCH.

The Indianapolis &amp; St. Louis Railroad Company, lessee of this portion of the road, makes the report below:

## EARNINGS AND EXPENSES.

Earnings.	1878.	1879.	Expenses.	1878.	1879.
Freight.....	\$552,729	\$643,367	Conduct'g trans- portation.....	\$225,431	\$240,257
Passenger.....	250,382	271,941	Motive power.....	186,197	175,871
Express.....	21,938	19,835	Maint. of way.....	178,819	160,905
Mail.....	33,642	26,986	Maint. of cars.....	60,263	58,709
Miscellaneous.....	69,608	77,892	Gen'l expenses.....	57,561	101,276
<b>Total.....</b>	<b>\$928,301</b>	<b>\$1,040,023</b>	<b>Total.....</b>	<b>\$708,273</b>	<b>\$737,020</b>

The earnings show an increase of \$111,721 for 1879 over the year 1878, and the expenses show an increase of \$29,746, leaving the net earnings from this division \$303,002.

Of the minimum rental of \$450,000 due from the lessee to the company for the year 1879, they have paid, under what is known as the thirty per cent order of the court, \$310,037, leaving a balance of \$139,962 still due. The total balance due from the lessee company Dec. 31st, 1879, was \$462,236.

The report says: "During the year the lessee company has increased its equipment by the purchase of 300 freight cars and the lease of 500 additional line cars on the mileage basis. If this equipment had been on hand at the beginning of the year, the earnings of the line for 1879 would doubtless have been very nearly, if not quite, sufficient to pay the minimum rental under the thirty per cent order.

"The monthly payments of thirty per cent of the gross earnings of the road have been promptly made, in compliance with the order of the court in the pending suit, and the proceeds applied to the payment of our interest obligations in the order of their priority. From this source, and the profits derived from the Cairo Short Line division of the road, we have, at the date of this writing, been enabled to meet all sinking fund and interest payments, except the interest on second mortgage income and equipment bonds, the payment of which has remained suspended since the failure of the lessee company to meet its lease obligations, in the spring of 1878."

## CAIRO SHORT LINE DIVISION.

This division is composed of the Belleville Branch and the Belleville & Southern Illinois Railroad—leased line. The earnings of this division for 1879 were \$565,602, an increase of \$59,142 over the earnings for the year 1878, as shown by the following comparative statement:

## EARNINGS AND EXPENSES.

	1878.	1879.
Passenger.....	\$107,347	\$116,847
Coal.....	192,794	204,126
Miscellaneous freight.....	185,222	222,043
Mail.....	8,544	8,544
Express.....	4,978	5,243
Miscellaneous.....	7,572	8,797
<b>Total earnings.....</b>	<b>\$506,459</b>	<b>\$565,602</b>
Operating expenses.....	266,838	289,751
<b>Net earnings.....</b>	<b>\$239,621</b>	<b>\$275,851</b>

The following exhibit shows the earnings and total expenditures of the line for five years past:

Year.	Gross earnings.	Expenditures, including rental B. & S. I. RR.	Net earnings.
1875.....	\$561,869	\$458,207	\$103,661
1876.....	498,742	369,456	129,286
1877.....	518,037	386,496	131,540
1878.....	506,459	365,190	141,268
1879.....	565,602	406,242	159,359

The increase in through passenger traffic was the result mainly of the improvement in the line of the through trains between St. Louis and New Orleans. It is anticipated that the current year will witness still greater improvements in this direction.

The Belleville & El Dorado Railroad was completed to Duquoin in December, and, as it forms a continuance of this line, the owners arranged with this company to take temporary charge of same, and we are now operating it, pending negotiations for a lease. It runs a little south of east from Duquoin, 51 miles, to El Dorado, Illinois, where it connects with the Cairo & Vincennes Railroad. It traverses a good timber and agricultural region of southern Illinois.

## Columbus &amp; Hocking Valley.

(For the year ending December 31, 1879.)

The annual report states that during the year nine hundred tons of steel rails were laid on the Monday Creek Branch and in the yards at Straitsville & Columbus. The increase of business during the year made additional equipment necessary. Four locomotives and three hundred coal cars were purchased and placed on the road. Additional ground has been purchased at Columbus and Logan for yard and depot purposes, and a first-class freight depot erected on Mound Street, Columbus, O. Additional track and yard facilities have been secured at Columbus during the year. The revival of the "iron trade" has caused the blowing in of the Ogden, Monday Creek and Crafts furnaces, so that at this time all the furnaces on our line (eight in number) are in full blast.

Since the last meeting a company contracted for the construction of the Ohio & West Virginia Railway from Logan, via Gallipolis, to Pomeroy.

The Ohio & West Virginia Railway passes through a fine agricultural country from Logan to McArthur, twenty-five miles thence, through Vinton and Gallia counties to Gallipolis, forty miles; thence, passing opposite Point Pleasant, the county seat of Mason county, West Virginia, to Pomeroy, about twenty miles, making in all about eighty-five miles.

This road, operated in connection with the Hocking Valley and Toledo roads, will afford railroad facilities which are expected to secure a large passenger and freight business, of which the Hocking Valley and Toledo roads will each receive their share.

Over \$250,000 of equipment has been contracted for, and a large portion has been delivered.

## EARNINGS AND EXPENSES.

The earnings and expenses in 1878 and 1879 were as follows:

Earnings—	1879.	1878.
Passenger earnings.....	\$93,994	\$86,940
Freight earnings.....	911,978	756,507
Miscellaneous.....	26,599	28,104
<b>Total.....</b>	<b>\$1,032,572</b>	<b>\$871,553</b>
<b>Expenses—</b>		
Road expense.....	\$113,367	\$126,281
Locomotive expense.....	166,915	43,152
Transportation expense.....	148,873	189,897
Car expense.....	140,705	58,424
General expense (including taxes).....	66,911	65,669
<b>Total operating expenses.....</b>	<b>\$636,773</b>	<b>\$480,425</b>
<b>Net earnings.....</b>	<b>\$395,799</b>	<b>\$391,127</b>

Ratio of expenses to earnings in 1879, 61.67 per cent; in 1878, 55.22 per cent.

In 1879 the company adopted a new system of distribution of expenses, which changed a large part of the expenses from one account to another.

## INCOME ACCOUNT FOR 1879.

Net balance from 1878 (after paying February dividend out of 1878 earnings).....	\$374,424
Add net earnings for 1879.....	395,799
<b>Total credit.....</b>	<b>\$770,223</b>
Cash dividend No. 14 (payable August 11, 1879).....	\$81,206
Interest on funded debt.....	175,000
Interest on floating debt.....	2,658
<b>Balance Dec. 31, 1879.....</b>	<b>\$511,359</b>
Less cash dividend No. 15 (payable Feb. 10, 1880) on account of last half of 1879.....	81,206
<b>Leaving net balance from 1879.....</b>	<b>\$430,153</b>
Net balance for 1879.....	\$430,153
Net balance for 1878.....	374,424
<b>Increase in 1879.....</b>	<b>\$55,729</b>

## Columbus &amp; Toledo.

(For the year ending December 31, 1879.)

The annual report of this company, which is under the same control as the Columbus & Hocking Valley, gives the following statement of tonnage:

	1879	1878
Local tonnage.....	Tons. 118,346 Revenue. \$123,090	Tons. 110,561 Revenue. \$121,415
Through.....	335,773 296,398	235,044 258,287
<b>Total.....</b>	<b>454,119 \$419,489</b>	<b>345,605 \$379,702</b>

At a meeting of the board of directors on the 14th of January, a statement of the finances and business of the road for the past year was made, and it was resolved that the outstand-



ing scrip be taken up February 1, 1880, and canceled, that sums under ten dollars be paid in cash, and that similar scrip be issued for the balance of the scrip.

The earnings and expenses were as follows:

EARNINGS.		EXPENSES.	
Freight earnings.....	\$119,489	Road expense.....	\$64,012
Passenger earnings.....	132,771	Locomotive expense.....	78,638
Express earnings.....	7,492	Transportation expense..	91,512
Mail earnings.....	5,888	Car expense.....	18,374
Telegraph earnings.....	490	Operating expenses.....	62,094
Miscellaneous earnings..	8,761		
	\$574,893		\$314,632
Net earnings for 1879.....			\$260,260
Ratio of expenses to earnings, 54.73 per cent.			
INCOME ACCOUNT.			
Cr.			
Balance from 1878.....			\$28,051
Net earnings for 1879.....			260,260
Total credit.....			\$288,312
Dr.			
Interest on funded debt.....		\$169,867	
Interest on floating debt.....		8,170	
Interest on lease (Penn. Co.).....		21,178	
			199,216
Balance Dec. 31, 1879.....			\$39,095

## GENERAL INVESTMENT NEWS.

**Anthracite Coal Movement.**—For the three months ending April 3 the tonnage belonging to each line was as follows:

	1880.	1879.
Philadelphia & Reading.....	1,170,238	1,501,252
Northern Central, &c.....	161,394	155,228
Sunbury Hazleton & Wilkesbarre.....	3,841	2,514
Central of N. J., Lehigh Division.....	762,591	885,866
Lehigh Valley.....	841,675	820,449
Pennsylvania & New York.....	3,622	4,770
Delaware Lackawanna & Western.....	803,337	797,198
Delaware & Hudson Canal Co.....	754,418	677,494
Pennsylvania Coal Co.....	184,730	270,307
State Line & Sullivan.....	11,078	13,733
Total anthracite.....	4,696,974	5,134,861

Full production began again April 5. If the coal companies have formed a purpose, as reported, to push up wholesale prices to \$5 per ton, it is probable that stoppages will yet be necessary. The production for the first quarter for six years past has been:

	Tons.		Tons.
1880.....	4,696,974	1877.....	3,897,455
1879.....	5,134,861	1876.....	2,570,713
1878.....	3,040,249	1875.....	2,493,119

**Atchison Topeka & Santa Fe.**—The road has been completed to Albuquerque, New Mexico. This point is to be the junction for the western and southern branches of the road, the western branch going to Los Angeles and San Francisco, Cal., over the old Atlantic & Pacific route, and the southern branch to Guaymas, Mexico, on the Gulf of California. It is expected to make the junction with the Southern Pacific Railroad at or near Tucson about October.

**Atlantic Tennessee & Ohio.**—It is reported that an agreement has been made by which the Baltimore & Ohio is to acquire control of this road (from Charlotte, N. C., to Statesville), and is to use it as a part of the proposed extension of the Virginia Midland from Danville to Charlotte.

**Central of New Jersey.**—The *Evening Post* says that, although not formally issued yet, officers of the company are responsible for the statement that the gross earnings of the Central Railroad of New Jersey (main line, branches and leased companies) were \$7,100,000, against \$5,590,000 in 1878. The estimate is also made that at the present price of coal and taking into account the advanced rates on oil rates the operations of the company for the year 1880 will show gross earnings of \$11,825,000 and net earnings of \$4,730,000.

**Chicago & Alton.**—The board of directors of the Chicago & Alton Railroad Company, at a meeting in Chicago last week, re-elected the general officers of the road for the ensuing year. In regard to the increase in stock, the following preamble and resolutions were adopted by the board.

*Whereas*, This company is authorized by the terms of its charter (upon conditions which have been complied with) to increase the amount of its capital stock, from time to time, for the purpose of acquiring additional rolling stock, side-tracks, depot buildings, and other property which may be needed in conducting its traffic, to an amount not exceeding the cost of such property; and,

*Whereas*, Authority is conferred upon the board of directors to cause all additional shares which may be issued to be sold or otherwise disposed of as said board may deem expedient; and,

*Whereas*, The board of directors deem it expedient for the interest of this company, at this time, to authorize and direct the issue and sale of shares of its common capital stock for such purposes; therefore be it

*Resolved*, That the proper officers of this company be, and they are hereby, authorized and directed to cause to be issued and offered for sale to the shareholders of this company such shares of stock, as follows: To each person who shall appear from the books of the company on the 16th day of May, 1880, to be the owner of ten or more of the shares of the capital stock of this company, in the proportion of one share to each ten shares owned by them, respectively, less fractions, if any. All shares so sold to be paid for in cash at the rate of \$100 for each share. All persons to whom shares may be sold in pursuance of this order of the board will be required to pay \$50 on account of each share purchased on or before the 20th day of May next, and the remainder of the purchase money must be paid on or before the 20th day of May next. Payments will be made to the financial agents of this company, Messrs. Jesup Paton & Co., No. 52 William street, New York, who will give receipts in the name of this company for installments paid on account of such shares, and said agents will deliver certificates for full-paid capital stock when the same has been paid for in full. Final payment for stock may be made at any time after May 16, and not later than the 20th day of August, 1880; but no discounts will be allowed by reasons of payments being made earlier than is required, as before stated.

The new issue of stock is equal to about 10 per cent and will

amount to a little over \$1,000,000. An official circular, embodying the preamble and resolutions, will be sent to all the shareholders of the company.

**Chic. Mil. & St. Paul.**—The Vice-President of this company gives notice that the holders of the consolidated sinking fund bonds can, by presenting them at the office of the company, have them stamped with a formal release from the operation of the sinking fund. The bonds will hereafter be known as the "consolidated bonds" of the company.

**Delaware Lackawanna & Western.**—Notice is given that the Lackawanna & Bloomsburg second-mortgage bonds, which matured April 15, will be paid on presentation at this company's office in New York.

**Detroit & Bay City.**—Proceedings in foreclosure have been begun against this company in the United States Circuit Court in Detroit.

**East Alabama & Cincinnati.**—This road was sold under foreclosure in Opelika, Ala., April 6, and bought for \$170,000 by an agent of the bondholders.

**Elevated Railroads in New York City.**—Work is being rapidly pushed on the Second Avenue Elevated Railroad, and it is expected that the entire iron structure of the line will be completed by June to the Harlem River. The structure is ready for the track up to One Hundred and Third Street.

Active preparations are being made for building the bridge over the Harlem River at the upper terminus of Eighth Avenue. On the New York side the foundations for three piers have been laid, and the approach on the Westchester side is being graded.

**Framingham & Lowell.**—At a special meeting of the stockholders, April 10, it was unanimously voted to accept of the act of the Legislature, approved April 13, 1878, whereby the company is authorized to issue preferred stock. It was also voted to authorize the directors to make a mortgage on the railroad; also to carry out the provisions of the lease, whereby the Old Colony Railroad Corporation will obtain control of the road for 999 years.

**Greenville & Columbia.**—This railroad was sold April 15 at Charleston, S. C., to Mayor W. A. Courtenay, of Charleston, for \$2,963,400. The terms of the sale were one-third cash within ninety days, balance in one year.

**Gulf Colorado & Santa Fe.**—Track on this road is now laid to Brenham, Texas, the crossing of the Houston & Texas Central's Austin Branch, which is 17 miles northwest from the late terminus at Belleville and 124 miles west by north from Galveston. The grading is all done for 33 miles further to Caldwell, in Burleson County. Beyond Brenham the road will strike out into a country as yet unoccupied by railroads, and that part of its line will be free from the competition it meets with at almost every point of importance between Galveston and Brenham.—*R. R. Gazette.*

**Kansas City Burlington & Santa Fe.**—Financial arrangements have been made by this company, through the New York New England & Western Investment Company, for the completion of its line during the current year from Burlington, southwesterly, via El Dorado, to Wichita, and from Ottawa, northward, to De Soto on the Kansas River, thence north to Leavenworth for a connection with the Chicago Rock Island & Pacific; or from De Soto down the river to Kansas City as may be found most advantageous to the company, the object being to reach Chicago by one of the three leading trunk lines, namely the Rock Island at Leavenworth, or the C. B. & Q., or Chicago & Alton at Kansas City, and at the same time give to either of these roads the most direct practicable line to the great gold and silver mines of Arizona, New Mexico and the Southwest.

A new first mortgage of \$15,000 per mile has been executed to the Farmers' Loan & Trust Company, under which bonds will be issued having thirty years to run bearing 7 per cent interest payable semi-annually in this city. The whole amount of the mortgage to cover over 700 miles of road from Kansas City to Santa Fe, New Mexico, would be \$11,000,000. It is expected that the engineering corps will be put on the road during the current month. At the stockholders' meeting held at Burlington on the 31st ult., the following board of directors was elected: Joseph P. Hale, Thomas Rutter, A. R. Fiske, Charles Place, Charles H. Stone, John C. Short, Geo. W. Hale, Henry S. Chandler, George W. Debevoise, George Moore, all of New York; Lucius L. Hubbard, Boston; Robert W. Smith, New York; William H. Schofield, Orson Kent, Burlington, Kansas; T. Leeds Waters, New York; Samuel J. Carter, Burlington, Kansas.

The board will meet in New York during the latter part of the current month for the election of officers.

**Louisville & Nashville.**—The Georgia Central Railroad and the Georgia Road have leased to the Louisville & Nashville Railroad that portion of the Western Railroad of Alabama extending from Montgomery to Selma, Ala., giving the Louisville & Nashville road the option to purchase the same. At Louisville, Ky., April 10, there was a special called meeting of the directors of the Louisville & Nashville Railroad, and the President placed before the board the ten-year contract and alliance perfected with the Georgia Central, Georgia and Western & Atlantic railroads. The details and particulars of the contract have not been made public. The alliance had received the signatures of Colonel Wadley, President of the Georgia Central, General Alexander, President of the Georgia Railroad, and Governor Brown, President of the Western & Atlantic. It was stated by President Newcomb that the alliance, in connection with the previous coalition between the Georgia, the Cen-



tral and South Carolina roads, makes as the objective ports of the combination Savannah and Charleston.

**Metropolitan Elevated.**—The Stock Exchange has admitted the Metropolitan Elevated Railroad Company's first mortgage bonds, numbered 8,501 to 11,000 inclusive, for \$2,500,000, issued under the deed of trust of July 5, 1878, at the rate of \$600,000 per mile of road ready for operation.

**Missouri Pacific.**—A decision has been rendered by the Supreme Court of the United States in the case of *George E. Ketchum et al. vs. the county of St. Louis*. The Court holds, first, that the act of the General Assembly of Missouri, approved Jan. 7, 1865, under authority of which the county of St. Louis issued its bonds to the extent of \$700,000 and loaned them to the Pacific Railroad Company of Missouri, created, when accepted by the railroad company and the county, an equitable lien or charge in favor of the county upon the earnings of the railroad to the extent necessary to meet the interest upon the bonds as it should become due, such payments and lien to continue until the bonds should be paid off; second, that this equitable lien or charge exists, and is enforceable against the funds in the hands of the receiver against the purchaser under the decree of foreclosure heretofore rendered, and against whomsoever may hold the property, or have the custody of its earnings. The judgment of the court below is affirmed. Justice Harlan delivered the opinion, Justices Strong and Bradley dissenting.

**Nevada Central.**—The Stock Exchange has admitted this company's first mortgage bonds for \$720,000, at the rate of \$8,000 per mile; bonds dated Sept. 26, 1879, and due Oct. 1, 1904; 6 per cent interest, and both principal and interest payable in gold; sinking fund of \$20,000 per year.

**New Jersey Midland Railroad.**—The holders of the third mortgage stock and bonds of the New Jersey Midland Railroad held a meeting, with William O. McDowell in the chair. The following resolution was adopted: "Resolved, That the holders of the junior securities will heartily co-operate with the Reorganization Committee of the New Jersey Midland Railroad Company, provided they will modify the plan so as to issue stock or non-interest-bearing convertible bonds for assessment to be paid, and that the time when the securities may be assented shall be extended until May 15."

If this agreement should be made the reorganized road would stand thus: \$3,000,000 first mortgage bonds for the face of the old first mortgage bonds, \$2,500,000 income bonds class A, \$3,500,000 income bonds class B, and \$2,500,000 common stock.

**New London Northern.**—Bids for the \$750,000 of the 5 per cent bonds of this railroad aggregated \$1,532,000. The bonds were awarded to the Norwich Savings Society at 104.29½.

**New Orleans.**—The act relative to the liquidation of the city debt has passed the Legislature of Louisiana. The substance of this act we gave in our issue of March 25. The *Picayune* says: "The aggregate indebtedness of the city is \$21,500,000, of which \$4,265,580 is floating, and not fundable under the law. The bonded debt of \$15,621,869, and the accrued interest on the same, aggregating some \$4,350,000, together with judgments amounting to \$707,023, refunded at 50 cents, would reduce the burden to \$10,000,000, 4 per cent interest on which would be \$400,000 per annum. \* \* If the premium bondholders should conclude to maintain their present status, and hold on to the proceeds of their 5 mills tax, which they have a right to do under the law, the \$6,400,000 of old consolidated and other bonds not funded in premiums, and the accrued interest on them would, when refunded at 50 cents, amount to \$4,070,000, which would require an annual sum for interest of \$162,000—equal to a 2¼ mills tax."

**New York City & Northern.**—At a meeting held by the stockholders of the New York City & Northern Railroad Company on Friday last, it was decided to increase the capital stock from \$2,250,000 to \$3,000,000. The purpose of this increase is to obtain the necessary funds for the construction of a bridge across the Harlem River, which will be required on the completion of the road. The company proposes to lease the West Side & Yonkers Railroad, which extends from the terminus of the Metropolitan Elevated Railway at Eighth avenue and Harlem River to High Bridge, and from thence to Yonkers. The New York City & Northern road extends from High Bridge to Brewster's, New York, at which place it connects with the New York & New England Railroad, which runs to Boston. It is expected that the New York & Northern Road will be completed and ready for traffic by September next.

**New York & Greenwood Lake.**—This railroad, formerly the Montclair, is said to have been greatly improved under the presidency of Mr. Abram S. Hewitt. Steel rails have been laid; a new coal dumping trestle has been erected at West End; the cars and rolling stock have been thoroughly overhauled; new switches put in; and new bridges built where needed. The extension of the railroad to Middletown will be begun this season. The road is about forty miles long and has a first mortgage of only \$900,000, which makes the interest charge \$63,000 per year. The second mortgage bondholders have the right to take up these bonds at 105 at any time and assume control of the property.

**New York & Straitsville Coal & Iron Company.**—The Stock Exchange has admitted the stock of this company, \$1,500,000, in \$100 shares. The company has \$300,000 of bonds; has paid three or four monthly dividends of 1 per cent, and showed on March 1 an estimated surplus of \$94,750.

**Oregon Steam Navigation Company.**—A dispatch from

Portland, Oregon, April 13, says: "The deed transferring the property of the Oregon Steam Navigation Company to the Oregon Railway & Navigation Company has been placed on record. The consideration was \$1,436,000."

**Portland & Ogdensburg.**—The Receiver of the Vermont Division has taken measures for paying the indebtedness for labor and material, amounting to \$80,000, which is a prior claim on the earnings of the road. The Receiver offered seventy-five cents on the dollar, and the offer was accepted and the cash paid in liquidation of the greater portion of the debt. It is expected that the new organization formed by the bondholders of the road, under the name of the St. Johnsbury & Lake Champlain Railroad Company, will take formal possession of the line on the settlement of the claims.

**Quicksilver.**—Immediately after the recent decision awarding 62½ per cent accumulated interest out of the back earnings of the Quicksilver Mining Company to the preferred stockholders, some of the latter brought suit, before Judge Barrett, to test the question as to whether the award should be given to the present owners of stock or proportionately to the stockholders of record of each year during the period covered by the decision. At the same time an injunction was obtained temporarily restraining the distribution of the money. The present holders have agreed to a compromise with the holders of common stock by which they are to receive 7 per cent in cash and 34 per cent in bonds in lieu of all claims under the award.

**St. Louis & San Francisco.**—Notice is given that the transfer books of this company will be closed after April 25, to open May 1 next, in conformity with an agreement between this company and the Atchison Topeka & Santa Fe Railroad Company, for the construction of the western division of the Atlantic & Pacific Railroad Company. Stockholders of record April 25 will be entitled for five days thereafter to their pro rata share of a subscription to the securities to be issued for the above-mentioned construction.

**St. Paul & Sioux City.**—The *Sioux City Journal* of April 9 says that "this company, through E. F. Drake, President, has arranged with the Central Trust Company of New York for a mortgage of \$2,400,000 on its new lines acquired, or projected, since the mortgage of \$7,000,000 was placed by the Trust Company on the lines of the road, on July 25 last. The bonds are to be issued not to exceed \$10,000 to the mile on the following lines of road: Stillwater-cut off, from Stillwater to St. Croix Lake, 5 miles; Sioux Falls line, from Sioux Falls, northwesterly, 38 miles; Niobrara Branch, from a point on the Missouri River opposite Sioux City, westwardly through the counties of Dakota, Dixon, Cedar and Knox, 82 miles, of which the 26 miles to Ponca are now built; Omaha line from a point on the Niobrara branch ten miles west of Sioux City, southwardly, via Oakland, through the counties of Dakota, Dixon, Blackbird, Cummings, Burt, Washington and Douglass to Omaha, 115 miles, of which the 64 miles between Omaha and Oakland are built. The mortgage covers the present and proposed tracks, round-houses, depots, rolling-stock, franchises, and in fact everything pertaining to the roads. The interest is 6 per cent per annum in gold of the present weight and fineness."

**South Carolina Railroad.**—The following statements are compiled from the Receiver's monthly reports by the *Charleston News and Courier*. For the calendar year 1879 the earnings were as follows:

	1879.	1878.
Gross earnings.....	\$1,052,023	\$1,011,861
Expenses.....	720,001	602,555
Net earnings.....	\$332,022	\$409,305

For January, the latest month reported, the earnings were \$123,159 gross and \$60,014 net, against \$100,027 gross and \$50,461 net in January, 1879.

**Southern Minnesota.**—MILWAUKEE, April 14.—A special dispatch from La Crosse to the *Sentinel* says the stockholders of the Southern Minnesota Railway have ratified the sale of the road to the Chicago Milwaukee & St. Paul Company.

**Texas & Pacific.**—The following shows the earnings and expenses for the month of March, 1880: Gross earnings, \$197,000; net earnings, \$76,839; increase in net earnings over 1879 \$40,766. For the 10 months ending March 31, 1880: Gross earnings, \$2,300,514; net earnings, \$1,013,450.

**Vineland.**—It is said that the Pennsylvania Railroad Company has bought this road and will soon take possession. The road has been owned by Jay Gould, who bought it at foreclosure sale several years ago, and has been worked as part of the New Jersey Southern.

**Wabash St. Louis & Pacific.**—At a meeting of the directors, Mr. Solon Humphreys was elected President in place of Mr. Cyrus W. Field, resigned, and Mr. Fred. L. Ames, of Boston, was elected a director. At the meeting, Vice-President Hopkins made the following report of the business of the company since Jan. 1, 1880:

"On the 31st December last year this company issued a printed statement showing the fixed charges of the company, including the interest on all the bonds and all rentals and leases, to be a little less than \$3,000,000 per year, this amount including the interest on the bonds of the Chicago & Strawn, Chicago & Paducah and Quincy Missouri & Pacific roads, 357 miles in all, amounting to \$261,610 per annum.

"As neither of these lines has been turned over to the company, the earnings which have been reported up to the present



time have not included any of the business of these roads. The Omaha extension and the Clarinda branch have not been fully opened for business. Notwithstanding this, the earnings of the road from the 1st of January up to the 7th of this month have amounted to \$2,728,536, against \$1,974,457 for corresponding period last year, showing a gain of \$754,079, or 38 per cent.

"The returns from the Auditor for the month of January show that the operating expenses for that month were a little over 65 per cent. Estimating the increase in gross earnings at same rate for the year, and the earnings of the Chicago & Paducah, Chicago & Strawn and Quincy Missouri & Pacific roads at \$5,000 per mile, the gross earnings of the year will be \$13,308,000, and the expenses, estimated at the same rate, will leave net earnings for the year \$4,489,000, or about \$1,489,000 in excess of the fixed charges stated in the pamphlet.

"All the stock of the Wabash and Kansas City & Northern has been exchanged, with the exception of about five thousand shares out of 400,000. All but about \$87,000 of the Wabash bonds have been extended out of a total of \$17,010,000."

The company has secured for its freight business at Chicago the block between State Street and Third Avenue and Twelfth and Fourteenth Streets. It is about 300 feet in width and about 2,900 feet in length. The Eastern Illinois and the Grand Trunk Railroad Companies have united with the Wabash in securing the property, which will be used jointly by the three companies. They have secured also about 400 feet of water front near the foot of Twentieth Street. It is expected that the Chicago line of the Wabash Company will be opened about May 1.

**Western Union Telegraph—American Union Telegraph.**—The many injunction suits instituted in Nebraska, Kansas, Colorado and Missouri by the Western Union Telegraph and the Atlantic & Pacific Telegraph Companies, to recover their lines on railroads in those States, were all before Judge McCrary, of the United States Circuit Court, at St. Louis, last week. The main contest was in the suit by the Atlantic & Pacific Telegraph Company against the Union Pacific Railway Co. and the American Union Telegraph Co. In his decision Judge McCrary says: "I am clearly of the opinion that the railway company cannot be permitted to oust the plaintiff from possession without process. The injunction heretofore granted will be so far modified as to make it clear that the railway company is at liberty to institute legal proceedings either by a cross bill in this case or otherwise to cancel or set aside the contracts upon a return of the consideration, and to settle and adjust upon principles of equity the account between the parties." Meanwhile the possession of the telegraph lines will be retained by the Western Union and Atlantic & Pacific telegraph companies.

—A Boston dispatch of April 16 says: "The Atchison Topeka & Santa Fe RR. Co. has to-day issued a circular to its stockholders, offering them a subscription of \$5,000,000 to the securities of the Atlantic & Pacific RR. Co. The right to subscribe is at a premium. A subscriber to the first mortgage bonds at par receives a bonus of 75 per cent in income bonds. It is understood that the Atchison Company has elected one-half of the directors of the Atlantic & Pacific Company, and receives a valuable consideration in exchange for the guarantee of the interest of the bonds. President Nickerson, of the Atchison Company, has been elected to the presidency of the Atlantic & Pacific Company."

—The card of the Fidelity & Casualty Company will be found in the advertising columns of the CHRONICLE to-day. This company was formerly the Knickerbocker, the Legislature having recently authorized a change in name. The company grants bonds of indemnity to bankers, merchants, public companies, municipal corporations and others against losses occasioned by the dishonesty of their employees. This system avoids the unpleasantness and uncertainty of private suretyships, and on the part of those seeking positions of trust avoids the necessity of applying to personal friends. A large number of railroads, banks and, we learn, miscellaneous corporations have already adopted the custom of taking bonds of this sort.

—Attention is called to the first mortgage bonds of the Akron Sewer Pipe Company of Akron, Ohio, now offered by the New York, New England & Western Investment Company. The bonds have ten years to run, covering about \$200,000 of improvements. The total amount of first mortgage bonds issued is \$50,000. As the city of Akron is said to be one of the enterprising and flourishing cities of the State of Ohio, these bonds are worthy of examination from investors.

—The "Little Chief" Mine of Fryer Hill, Leadville, pays its dividend of \$100,000 per month on the 24th inst., out of the net earnings of the mine. This is the third dividend of like amount paid since the company took possession of its property in January, besides paying, as we are informed, for the dead work, re-timbering, and other extraordinary expenses incident to commencing the scientific development of a mine.

—Mr. Charles Parsons, Treasurer of the Executive Committee of the Midland Railroad Co. of N. J., gives a notice in our advertising columns which is of much importance to the common debt and third mortgage bondholders, and all claimants against said road, as such claims must be presented on or before April 30th inst. for verification.

—The Homestake Mining Company announces dividend No. 16 (for the month of March), payable at the office of Wells, Fargo & Co. on the 26th.

## The Commercial Times.

### COMMERCIAL EPITOME.

FRIDAY NIGHT, April 16, 1880.

The weather has become more spring-like, and the reopening of the Erie Canal for navigation is announced for an early day. Speculative circles have been much depressed and general trade is dull. Owing, however, to the large extent to which domestic manufactures had been contracted for future delivery, there is as yet no burdensome accumulation of stocks. The prevailing temper of trade circles is one of caution, yet without apprehension. It is felt that the substantial prosperity of the country is secure, but that speculation has been overdone.

The provision market has shown a steady and more or less decided reduction in values. At the lower prices quite a good business has been effected, and toward the close some speculative interest was developed. Pork opened to-day lower and dull, but subsequently recovered; old mess on the spot, \$10 40; new, \$10 70@10 75; April new quoted at \$10 25@10 70; May, \$10 52@10 70; June, \$10 55@10 80; July, \$10 60@10 80 bid and asked. Lard at the close ruled firm and better after much weakness; prime new Western sold on the spot at 7·20@7·25c.; and for May at 7·07½@7·22½c.; June, 7·15@7·27½c.; seller year, 7·12½c.; refined for the Continent, 7·12½c. Bacon was quiet at 7c. for long and short clear here and 6·17½c. in the West. Butter and cheese have been more active, and values have been advanced. Tallow dull at 6½c.

Rio coffee has been very quiet, and has further declined to 14¼c. for fair cargoes; mild grades have, as a rule, sold only fairly, but of Laguayra the sales for the week have been no less than 6,000 bags; prices for mild have also declined, and Laguayra is now quoted at 13¼@14¼c. Rice has been less active of late, but has ruled steady. Molasses has been quiet for all descriptions, but closes steady, with rather more inquiry for refining stock at 38c. for 50 degrees test. Tea has been quiet and more or less depressed; at the auction sale on Thursday there was no material change in prices. Raw sugar has within a few days been in better demand at stronger prices, closing at 7½@7¾c. for fair to good refining. Refined has been in fair demand throughout, and closes rather more active at 9½c. for crushed. The following shows the movement in raw:

	Hhds.	Boxes.	Bags.	Melado.
Receipts since April 1, 1880.....	44,491	4,467	140,851	904
Sales since April 1, 1880.....	23,439	4,154	101,613	1,089
Stock April 14, 1880.....	60,838	548	688,909	3,300
Stock April 16, 1879.....	33,452	25,808	647,573	2,405

There have been but limited transactions in Kentucky tobacco, but there is a renewal of inquiry to fill regular contracts, and the outlook is good for a better business. The sales for the week are 500 hhds., of which 400 for export and 100 for home consumption. Lugs are quoted at 4@5½c. and leaf 6@12c. The movement in seed leaf has been less active, but prices are about steady. Sales are 790 cases for the week, as follows: 400 Pennsylvania, 10@22c.; 150 New England, 12@28c.; 88 cases Ohio, private terms; and 152 Wisconsin, 10@12c.—all crop of 1878. Spanish tobacco in fair demand, and sales are 600 bales Havana at 85c.@\$1 10; 44 bales Yara II., 92c.

Naval stores have continued quiet, and much weakness, accompanied by marked declines, must be reported. Strained to good strained resins, \$1 35@1 40; spirits turpentine quoted at 32½c. Petroleum has also ruled dull and weak at 7½c. for refined in bbls.; certificates closed steady at 73¾c. bid. The general market for metals, particularly pig iron and rails, show a very weak and depressed position; the demands have fallen off materially, while the arrivals have been accumulating. Ingot copper remains quiet at 21½c. for Lake. Clover seed has been active at 6¼@6¾c. for Western; but other domestic seeds are dull.

Ocean freights have latterly been active and advanced rates have been received; the tonnage in port has been materially reduced of late. The engagements to-day included: Grain to Liverpool, by steam, 6@6¼@6½@7d. 60 lbs.; cotton, ¾d.; provisions, 30@40s.; grain, by sail, 4½@4¾d., and large shipments of cotton at 17-64d.; grain to Hull, by steam, 7d. 60 lbs.; sack flour to London, by sail, 17s. 6d.; grain to Cork, for orders, 5s. per qr.; do. to east coast of Ireland, 4s. 4½d., free elevating; do. to Marseilles or Cette, 5s.; do. to Penarth Roads, 4s. 6d.; do. to Lisbon, 14c.; do. to Bilbao, 5s. Refined petroleum to Hamburg, 3s.; crude do. to Barcelona, 4s. 6d., and cases, 22c. Alcohol and case oil to Alicante, 6d. and 22c.



## COTTON.

FRIDAY, P. M., April 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 (April 16), the total receipts have reached 38,910 bales, against 37,323 bales last week, 47,393 bales the previous week, and 53,419 bales three weeks since, making the total receipts since the 1st of September, 1879, 4,571,295 bales, against 4,258,541 bales for the same period of 1878-9, showing an increase since September 1, 1879, of 312,754 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.....	15,343	9,328	10,190	8,319	11,315
Mobile.....	2,802	2,309	3,153	577	1,548
Charleston.....	1,936	1,612	1,968	1,457	3,099
Port Royal, &c.....	.....	.....	872	93	343
Savannah.....	3,698	4,479	3,485	1,450	2,076
Galveston.....	4,156	2,476	3,882	1,145	3,328
Indianola, &c.....	25	149	9	3	241
Tennessee, &c.....	5,316	8,801	8,925	2,633	4,938
Florida.....	91	496	88	24	27
North Carolina.....	497	902	761	462	893
Norfolk.....	4,575	6,799	5,011	1,763	3,003
City Point, &c.....	481	2,836	672	84	109
Total this week ...	38,910	40,187	39,016	18,010	30,920
Total since Sept. 1.	4,571,295	4,258,541	4,043,751	3,796,429	3,885,496

The exports for the week ending this evening reach a total of 60,094 bales, of which 34,335 were to Great Britain, 8,034 to France, and 17,725 to rest of the Continent, while the stocks as made up this evening are now 684,443 bales. Below are the exports for the week and stocks to-night, and a comparison with the corresponding period of last season.

Week ending April 16.	EXPORTED TO—			Total this Week.	Same Week 1879.	STOCK.	
	Great Britain.	France.	Continent.			1880.	1879.
N. Orleans	7,934	6,851	8,270	23,055	12,070	235,093	146,715
Mobile..	.....	.....	.....	.....	10,334	38,709	10,560
Charl't'n	.....	.....	5,980	5,980	1,988	25,606	11,690
Savan'h.	.....	1,183	1,512	2,695	7,083	19,802	12,691
Galv't'n	3,750	.....	.....	3,750	5,048	32,912	18,176
N. York.	13,712	.....	801	14,513	7,670	268,054	179,586
Norfolk..	.....	.....	.....	.....	.....	15,267	14,384
Other*..	8,939	.....	1,162	10,101	4,743	49,000	25,000
Tot. this week..	34,335	8,034	17,725	60,094	48,938	684,443	418,802
Tot. since Sept. 1.	1,993,781	323,497	723,829	3,041,107	3,069,871	.....	.....

\* The exports this week under the head of "other ports" include, from Baltimore, 3,917 bales to Liverpool, and 1,162 bales to the Continent; from Boston, 3,349 bales to Liverpool; from Philadelphia, 1,673 bales to Liverpool.

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is an increase in the exports this week of 11,156 bales, while the stocks to-night are 265,641 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:

APRIL 16, AT—	On Shipboard, not cleared—for					Leaving Stock.
	Liverpool.	France.	Other Foreign	Coast-wise.	Total.	
New Orleans.....	37,656	5,198	9,931	822	53,607	181,486
Mobile.....	8,000	3,100	2,000	None.	13,100	25,609
Charleston.....	3,300	2,100	2,500	150	8,050	17,556
Savannah.....	None.	None.	2,800	300	3,100	16,702
Galveston.....	5,782	None.	1,266	None.	7,048	25,864
New York.....	6,300	.....	600	.....	6,900	259,254
Other ports.....	6,000	None.	None.	500	6,500	57,767
Total.....	67,038	10,398	19,097	1,772	100,205	584,238

\* Included in this amount there are 1,900 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 Apr. 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. Orleans	1383,225	1126,102	694,853	228,732	208,697	1132,282	248,479
Mobile.	337,021	349,856	67,249	6,791	13,455	87,495	37,429
Char'n.	460,011	506,049	142,559	16,914	148,830	308,303	30,692
Sav'h.	707,061	679,762	183,609	18,950	209,522	412,081	19,899
Galv'.	444,195	538,312	189,131	21,785	47,304	258,220	35,483
N. York	174,351	137,613	269,225	19,635	41,691	330,551	281,417
Florida	19,867	55,037	.....	.....	.....	.....	.....
N. Car.	101,067	131,426	22,668	1,177	10,447	34,292	3,453
Norfolk	666,903	521,398	209,698	1,479	5,840	217,017	17,700
Other..	238,684	172,799	180,454	.....	20,318	200,772	35,000
This yr.	4532,385	.....	1959,446	315,463	706,104	2981,013	709,562
Last year.....	4218,354	1756,720	386,163	878,050	3020,933	457,669	.....

\* 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 a great decline in prices during the past week, attended with an unusual degree of activity in both spots and futures. The speculation in futures at the opening of the week, on Saturday last, was at declining prices; but on Monday a demand to cover contracts caused a considerable advance, only part of which, however, was sustained in the closing dealings of the day. Tuesday opened buoyantly, but under a renewed attack from the bears there was almost a panic, prices giving way 35@45 points, and closing 27@37 points lower, this crop being the most depressed. Wednesday witnessed a further decline; and the failure of the important commission house of Dodge, Potter & Co. was announced. When this failure became known, a sharp reaction set in, which during Wednesday afternoon and Thursday morning carried prices about 23@30 points above the lowest figures of Wednesday, followed on Thursday by a decline of 20 points for this crop and 15 points for the next. To-day the opening was depressed by the dull foreign advices, but the close was somewhat better. The smaller decline for the next crop is due to the comparatively low prices for November and December, and to the apprehension that the planting season will be cold, giving the new plant a setback. Cotton on the spot has been active for export, the demand having been stimulated by the declining prices and an abundant supply of freight room. Quotations were reduced  $\frac{1}{4}$ c. on Saturday, 1-16c. on Monday and Tuesday, and  $\frac{1}{4}$ c. on Wednesday. To-day the market was steady but quiet. The engagements of cotton on freight to Europe for the past week amounted to 30,000@35,000 bales.

The total sales for forward delivery for the week are 1,223,800 bales, including — free on board. For immediate delivery the total sales foot up this week 26,572 bales, including 22,472 for export, 4,100 for consumption, — for speculation, and — in transit. Of the above, — bales were to arrive. The following tables show the official quotations and sales for each day of the past week:

April 10 to April 16.	UPLANDS.			NEW ORLEANS.			TEXAS.		
	Sat.	Mon	Tues	Sat.	Mon	Tues	Sat.	Mon	Tues
Ordin'y. 40 lb	10 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{3}{4}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$
Strict Ord.	10 $\frac{3}{4}$	10 $\frac{3}{4}$	10 $\frac{3}{4}$	11	10 $\frac{1}{2}$	10 $\frac{1}{2}$	11	10 $\frac{1}{2}$	10 $\frac{1}{2}$
Good Ord.	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$
Str. G'd Ord	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$
Low Midd'g	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	12	11 $\frac{1}{2}$	11 $\frac{1}{2}$	12	11 $\frac{1}{2}$	11 $\frac{1}{2}$
Str. L'w Mid	12 $\frac{1}{2}$	12	11 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$
Middling	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$
Good Mid	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$
Str. G'd Mid	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$
Midd'g Fair	13 $\frac{1}{2}$	13 $\frac{1}{2}$	13 $\frac{1}{2}$	13 $\frac{1}{2}$	13 $\frac{1}{2}$	13 $\frac{1}{2}$	13 $\frac{1}{2}$	13 $\frac{1}{2}$	13 $\frac{1}{2}$
Fair.....	14	13 $\frac{1}{2}$	13 $\frac{1}{2}$	14 $\frac{1}{2}$	14 $\frac{1}{2}$	14	14 $\frac{1}{2}$	14 $\frac{1}{2}$	14

	Wed	Th.	Fri.	Wed	Th.	Fri.	Wed	Th.	Fri.
Ordin'y. 40 lb	10 $\frac{1}{2}$	10 $\frac{1}{2}$	9 $\frac{3}{4}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$	10	10 $\frac{1}{2}$	10 $\frac{1}{2}$	10
Strict Ord.	10 $\frac{3}{4}$	10 $\frac{3}{4}$	10 $\frac{3}{4}$	10 $\frac{3}{4}$	10 $\frac{3}{4}$	10 $\frac{1}{2}$	10 $\frac{3}{4}$	10 $\frac{3}{4}$	10 $\frac{1}{2}$
Good Ord.	11 $\frac{1}{2}$	11 $\frac{1}{2}$	10 $\frac{3}{4}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11
Str. G'd Ord	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$
Low Midd'g	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$
Str. L'w Mid	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$
Middling	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	12	12	12	12	12	12
Good Mid	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$
Str. G'd Mid	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$
Midd'g Fair	12 $\frac{1}{2}$	12 $\frac{1}{2}$	13	13	13	13	13	13	13
Fair.....	13 $\frac{1}{2}$	13 $\frac{1}{2}$	13 $\frac{1}{2}$	13 $\frac{1}{2}$	13 $\frac{1}{2}$	13 $\frac{1}{2}$	13 $\frac{1}{2}$	13 $\frac{1}{2}$	13 $\frac{1}{2}$

STAINED.		Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary.....	40 lb	10 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$	9 $\frac{1}{2}$	9 $\frac{1}{2}$	9 $\frac{1}{2}$
Strict Good Ordinary.....	40 lb	11 $\frac{1}{2}$	11	10 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$
Low Middling.....	40 lb	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11	11	10 $\frac{3}{4}$
Middling.....	40 lb	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$

## MARKET AND SALES.

	SPOT MARKET CLOSED.	SALES OF SPOT AND TRANSIT.				FUTURES.	
		Ex-port.	Con-sump.	Spec-ul't'n	Trans-it.	Sales.	Deliv-eries.
Sat..	Steady, dec. of $\frac{1}{4}$	3,500	115	.....	.....	3,615	1,926
Mon.	Steady, dec. of $\frac{1}{4}$	3,948	1,442	.....	.....	5,390	2,011
Tues.	Easy, $\frac{1}{4}$ dec.	1,800	639	.....	.....	2,439	1,120
Wed.	Easy, $\frac{1}{4}$ dec.	7,021	440	.....	.....	7,461	2,385
Thurs.	Firm.	4,603	970	.....	.....	5,573	2,219
Fri..	Firm, rev. quo.	1,600	494	.....	.....	2,094	157,700
Total	.....	*	4,100	.....	.....	26,572	†

\* 22,472. † 1,223,800.  
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 1,223,800 bales (all middling or on the basis of middling), and the following is a statement of the sales and prices:

For April.		Bales.	Cts.	Bales.	Cts.	Bales.	Cts.
Bales.	Cts.	1,800	11-80	1,000	11-92	2,400	12-25
200	11-58	400	11-61	300	11-94	1,000	12-26
100 s.m. 17th	11-60	1,400	11-66	900	11-95	1,800	12-27
100	11-68	2,200	11-63	400	11-98	100	12-28
200	11-70	600	11-64	700	11-97	187,900	
100	11-73	900	11-65	2,000	11-98		
600	11-74	100	11-66	2,900	11-99		
100	11-76	700	11-67	8,900	12-00		
100 s.m.	11-80	1,200	11-68	4,000	12-01		
100 s.m. 13th	11-82	100	11-69	1,800	12-02		
800 s.m.	11-84	160	11-60	4,800	12-03		
700 s.m.	11-85	3,500	11-70	3,000	12-04		
500	11-86	7,300	11-71	1,500	12-05		
500	11-87	9,900	11-72	1,100	12-06		
500 s.m. 17th	11-88	2,800	11-73	1,000	12-07		
200	11-90	2,800	11-74	1,100	12-08		
100	11-95	4,100	11-75	2,400	12-09		
300	11-97	8,100	11-76	4,200	12-10		
100	11-98	1,700	11-77	4,500	12-11		
500 s.m. 13th	12-01	8,700	11-78	6,000	12-12		
100	12-05	2,700	11-79	4,000	12-13		
100 s.m.	12-06	8,700	11-80	3,800	12-14		
100 s.m.	12-06	5,700	11-81	3,900	12-15		
100 s.m. 12th	12-07	8,700	11-82	4,800	12-16		
600	12-09	2,800	11-83	3,900	12-17		
500 s.m. 13th	12-10	1,800	11-84	2,600	12-18		
		200	11-85	2,500	12-19		
		1,700	11-86	6,100	12-20		
		3,400	11-87	8,100	12-21		
		6,500	11-88	100	12-22		
		4,500	11-89	2,800	12-23		
		5,900	11-90	1,200	12-24		
		1,200	11-91				



Bales.	Cts.	Bales.	Cts.	Bales.	Cts.	Bales.	Cts.
7,600.....11.94	800.....12.21	6,600.....12.45	200.....11.43	10,500.....11.95	1,700.....12.22	5,000.....12.46	500.....11.45
7,800.....11.96	8,100.....12.23	8,000.....12.47	200.....11.47	7,900.....11.97	8,300.....12.24	8,300.....12.48	100.....11.48
4,800.....11.97	4,600.....12.24	5,100.....12.49	100.....11.50	8,200.....11.98	1,000.....12.25	12,600.....12.50	200.....11.51
6,780.....11.98	2,800.....12.26	5,700.....12.51	100.....11.52	6,780.....11.99	800.....12.27	5,700.....12.52	100.....11.53
13,400.....12.00	500.....12.28	3,800.....12.53	200.....11.54	5,400.....12.01	2,500.....12.29	2,500.....12.54	1,600.....11.55
7,600.....12.02	5,900.....12.30	2,100.....12.55	100.....11.56	7,600.....12.03	2,000.....12.31	500.....12.56	300.....11.57
5,200.....12.04	2,600.....12.32	1,800.....12.57	2,800.....11.60	3,200.....12.05	800.....12.33	1,400.....12.58	3,400.....11.61
1,600.....12.05	7,000.....12.34	1,900.....12.60	1,200.....11.62	4,400.....12.06	5,800.....12.35	800.....11.63	800.....11.64
2,500.....12.07	4,800.....12.36	258,600	1,800.....11.65	1,000.....12.08	8,000.....12.37	31,000	
3,100.....12.09	9,000.....12.38	For September.		2,700.....12.10	4,200.....12.39	For November.	
2,700.....12.11	7,500.....12.40	1,300.....11.63	200.....10.91	5,000.....12.12	6,000.....12.41	200.....10.92	
5,200.....12.13	6,400.....12.42	500.....11.66	800.....10.93	2,900.....12.14	3,800.....12.43	100.....10.94	
1,900.....12.15	3,500.....12.44	300.....11.67	400.....10.95	3,800.....12.16	2,700.....12.45	100.....10.96	
5,400.....12.17	2,700.....12.46	500.....11.68	100.....10.97	2,700.....12.18	800.....12.47	100.....10.98	
3,800.....12.19	600.....12.48	1,800.....11.70	300.....10.99	3,800.....12.20	100.....12.49	300.....11.00	
2,600.....12.21	300.....12.50	600.....11.72	300.....11.01	4,100.....12.22	100.....12.51	300.....11.02	
6,400.....12.23	300.....12.52	100.....11.73	300.....11.03	7,300.....12.24	200.....12.53	300.....11.04	
10,400.....12.25	200.....12.54	1,400.....11.75	200.....11.05	15,800.....12.26	200.....12.55	200.....11.06	
9,200.....12.27	250,100	1,500.....11.77	1,500.....11.07	14,700.....12.28	For August.	2,600.....11.10	
13,700.....12.29	200.....11.87	400.....11.78	200.....11.11	14,900.....12.30	200.....11.88	200.....11.12	
15,000.....12.31	400.....11.88	100.....11.79	100.....11.13	7,900.....12.32	300.....11.89	100.....11.14	
1,300.....12.33	2,400.....11.90	200.....11.80	100.....11.15	1,300.....12.34	700.....11.91	100.....11.16	
5,900.....12.35	2,100.....11.92	200.....11.81	100.....11.17	5,900.....12.36	200.....11.93	100.....11.18	
1,700.....12.37	200.....11.94	1,000.....11.82	100.....11.19	1,700.....12.38	200.....11.95	100.....11.20	
1,500.....12.39	2,400.....11.96	700.....11.83	100.....11.21	400.....12.40	2,300.....11.97	100.....11.22	
1,200.....12.41	2,300.....11.98	500.....11.84	100.....11.23	1,700.....12.42	9,200.....11.99	100.....11.24	
2,500.....12.43	3,400.....12.00	600.....11.85	100.....11.25	400,100	3,600.....12.01	100.....11.26	
For July.	3,400.....12.02	700.....11.86	100.....11.27		4,400.....12.03	100.....11.28	
600.....11.79	4,000.....12.04	2,300.....11.87	100.....11.29		8,000.....12.05	100.....11.30	
1,100.....11.80	5,100.....12.06	1,000.....12.11	100.....11.31		2,400.....12.07	100.....11.32	
800.....11.81	5,000.....12.07	900.....12.12	100.....11.33		4,000.....12.08	100.....11.34	
1,100.....11.82	6,600.....12.08	1,800.....12.13	100.....11.35		7,700.....12.09	100.....11.36	
500.....11.83	3,600.....12.10	200.....12.14	100.....11.37		6,700.....12.11	100.....11.38	
400.....11.84	6,700.....12.12	1,200.....12.15	100.....11.39		4,600.....12.13	100.....11.40	
3,500.....11.85	4,600.....12.14	800.....12.16	100.....11.41		4,700.....12.15	100.....11.42	
3,400.....11.86	4,700.....12.16	700.....12.17	100.....11.43		8,300.....12.17	100.....11.44	
2,700.....11.87	8,300.....12.18	1,000.....12.18	100.....11.45		4,600.....12.19	100.....11.46	
1,800.....11.88	2,700.....12.20	200.....12.19	100.....11.47		4,700.....12.21	100.....11.48	
1,800.....11.89	2,700.....12.22	200.....12.20	100.....11.49		8,300.....12.23	100.....11.50	
3,600.....11.90	2,700.....12.24	500.....12.21	100.....11.51		5,300.....12.25	100.....11.52	
4,900.....11.91	5,300.....12.26	300.....12.22	100.....11.53		3,300.....12.27	100.....11.54	
3,900.....11.92	3,300.....12.28	400.....12.23	100.....11.55		2,300.....12.29	100.....11.56	
2,700.....11.93	2,300.....12.30	700.....12.24	100.....11.57		2,400.....12.31	100.....11.58	
2,500.....11.94	2,400.....12.32	800.....12.25	100.....11.59		3,800.....12.33	100.....11.60	
2,300.....11.95	3,800.....12.34	300.....12.26	100.....11.61		4,800.....12.35	100.....11.62	
7,400.....11.96	4,800.....12.36	1,100.....12.27	100.....11.63		3,800.....12.37	100.....11.64	
5,600.....11.97	3,800.....12.38	500.....12.28	100.....11.65		1,800.....12.39	100.....11.66	
5,500.....11.98	1,800.....12.40	200.....12.29	100.....11.67		1,100.....12.41	100.....11.68	
3,800.....11.99	1,100.....12.42	100.....12.30	100.....11.69		1,000.....12.43	100.....11.70	
5,100.....12.00	1,000.....12.44	100.....12.31	100.....11.71		1,000.....12.45	100.....11.72	
6,400.....12.01	1,000.....12.46	100.....12.32	100.....11.73		1,000.....12.47	100.....11.74	
2,900.....12.02	1,000.....12.48	100.....12.33	100.....11.75		1,000.....12.49	100.....11.76	
3,400.....12.03	1,000.....12.50	100.....12.34	100.....11.77		1,000.....12.51	100.....11.78	
4,500.....12.04	1,000.....12.52	100.....12.35	100.....11.79		1,000.....12.53	100.....11.80	
6,800.....12.05	1,000.....12.54	100.....12.36	100.....11.81		1,000.....12.55	100.....11.82	
1,600.....12.06	1,000.....12.56	100.....12.37	100.....11.83		1,000.....12.57	100.....11.84	
9,900.....12.07	1,000.....12.58	100.....12.38	100.....11.85		1,000.....12.59	100.....11.86	
4,500.....12.08	1,000.....12.60	100.....12.39	100.....11.87		1,000.....12.61	100.....11.88	
9,900.....12.09	1,000.....12.62	100.....12.40	100.....11.89		1,000.....12.63	100.....11.90	
2,800.....12.10	1,000.....12.64	100.....12.41	100.....11.91		1,000.....12.65	100.....11.92	
5,600.....12.11	1,000.....12.66	100.....12.42	100.....11.93		1,000.....12.67	100.....11.94	
3,200.....12.12	1,000.....12.68	100.....12.43	100.....11.95		1,000.....12.69	100.....11.96	
2,600.....12.13	1,000.....12.70	100.....12.44	100.....11.97		1,000.....12.71	100.....11.98	
2,600.....12.14	1,000.....12.72	100.....12.45	100.....11.99		1,000.....12.73	100.....12.00	
6,500.....12.15	1,000.....12.74	100.....12.46	100.....12.01		1,000.....12.75	100.....12.02	
1,900.....12.16	1,000.....12.76	100.....12.47	100.....12.03		1,000.....12.77	100.....12.04	
2,800.....12.17	1,000.....12.78	100.....12.48	100.....12.05		1,000.....12.79	100.....12.06	
500.....12.18	1,000.....12.80	100.....12.49	100.....12.07		1,000.....12.81	100.....12.08	
500.....12.19	1,000.....12.82	100.....12.50	100.....12.09		1,000.....12.83	100.....12.10	
1,100.....12.20	1,000.....12.84	100.....12.51	100.....12.11		1,000.....12.85	100.....12.12	
2,500.....12.21	1,000.....12.86	100.....12.52	100.....12.13		1,000.....12.87	100.....12.14	
	1,000.....12.88	100.....12.53	100.....12.15		1,000.....12.89	100.....12.16	
	1,000.....12.90	100.....12.54	100.....12.17		1,000.....12.91	100.....12.18	
	1,000.....12.92	100.....12.55	100.....12.19		1,000.....12.93	100.....12.20	
	1,000.....12.94	100.....12.56	100.....12.21		1,000.....12.95	100.....12.22	
	1,000.....12.96	100.....12.57	100.....12.23		1,000.....12.97	100.....12.24	
	1,000.....12.98	100.....12.58	100.....12.25		1,000.....12.99	100.....12.26	
	1,000.....12.99	100.....12.59	100.....12.27		1,000.....13.00	100.....12.28	
	1,000.....13.00	100.....12.60	100.....12.29			100.....12.30	

The following exchanges have been made during the week:  
 03 pd. to exch. 100 April s. n. for May.  
 The following will show the range of prices paid for futures, and the closing bid and asked at 3 o'clock, P. M., on each day in the past week.

Futures	Saturday.	Monday.	Tuesday.
Market.	Lower.	Variable.	Lower.
	For Day. Closing.	For Day. Closing.	For Day. Closing.
April...	High. Low. Bid. Ask	High. Low. Bid. Ask	High. Low. Bid. Ask
May...	12.09-12.05 12.05 07	11.97-11.90 12.10 11	12.09-11.96 11.78 —
June...	12.27-12.05 12.11 13	12.19-11.98 12.18 20	12.30-11.86 11.87 88
July...	12.42-12.20 12.27 —	12.32-12.12 12.31 —	12.35-11.96 11.96 97
August...	12.53-12.30 12.37 —	12.44-12.22 12.42 —	12.45-12.06 12.07 —
Sept'r.	12.60-12.40 12.45 46	12.53-12.32 12.51 53	12.54-12.14 12.14 16
Oct'r.	12.24-12.07 12.15 17	12.25-12.04 12.23 25	12.24-12.00 11.92 94
Nov'r.	11.65-11.54 11.56 58	11.65-11.47 11.64 66	11.65-11.42 11.34 37
Dec'r.	11.30-11.20 11.20 22	11.30-11.16 11.29 31	11.35-11.00 11.00 02
Jan'y.	11.30-11.15 11.19 21	11.30-11.16 11.27 29	11.30-11.10 11.00 02
Tr. ord.	11.26-11.25 — —	— — — —	— — — —
Closed.	12.10 Steady.	12.15 Firm.	11.80 Weak.
Futures	Wednesday.	Thursday.	Friday.
Market.	Lower.	Firmer.	Firmer.
	For Day. Closing.	For Day. Closing.	For Day. Closing.
April...	High. Low. Bid. Ask	High. Low. Bid. Ask	High. Low. Bid. Ask
May...	11.76-11.68 11.63 65	— — — —	11.58-11.58 11.76 77
June...	11.83-11.70 11.70 71	11.90-11.70 11.71 —	11.83-11.58 11.80 82
July...	11.95-11.76 11.82 83	12.05-11.81 11.81 —	11.96-11.69 11.94 95
August...	12.07-11.87 11.93 —	12.15-11.92 11.92 93	12.06-11.79 12.04 05
Sept'r.	12.16-11.95 12.02 04	12.23-12.01 12.01 02	12.16-11.87 12.13 —
Oct'r.	11.89-11.63 11.77 79	12.00-11.81 11.79 80	11.90-11.66 11.89 91
Nov'r.	11.33-11.23 11.26 28	11.45-11.34 11.31 32	11.41-11.19 11.39 41
Dec'r.	11.00-10.91 10.96 98	11.15-11.05 11.00 02	11.11-10.92 11.08 10
Jan'y.	11.00-10.89 10.95 97	11.14-11.05 11.09 —	11.05-10.95 11.05 07
Tr. ord.	11.65 Barely steady.	11.70 Weak.	11.80 Firm.
Closed.	11.65 Barely steady.	11.70 Weak.	11.80 Firm.

\* 11-01.

Short notices for April: Saturday, 12.06@12.07; Monday, 12.01; Tuesday, 12.10@11.82; Thursday, 11.85@11.80; Friday, 11.60.

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 (April 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.....bales	659,000	549,000	763,000	1,091,000
Stock at London.....	43,209	56,500	9,750	38,500
Total Great Britain stock .	705,209	605,500	772,750	1,129,500
Stock at Havre.....	90,740	177,000	237,000	196,250
Stock at Marseilles.....	1,632	2,000	6,250	3,500
Stock at Barcelona.....	28,240	27,500	26,000	65,000
Stock at Hamburg.....	3,200	3,500	7,000	15,000
Stock at Bremen.....	25,610	24,500	43,250	70,750
Stock at Amsterdam.....	16,300	43,500	41,500	71,000
Stock at Rotterdam.....	4,170	6,500	12,000	11,000
Stock at Antwerp.....	367	3,750	7,250	8,500
Stock at other conti'nal ports.	7,406	7,500	21,000	13,750
Total continental ports....	177,665	295,750	401,250	454,750
Total European stocks... ..	882,874	901,250	1,174,000	1,584,250
India cotton afloat for Europe.	197,831	180,000	206,000	266,000
Amer'n cotton afloat for Eur'pe	432,845	572,000	610,000	373,000
Egypt, Brazil, &c., afloat for E'r'pe	29,804	30,000	39,000	55,000
Stock in United States ports ..	684,443	418,802	504,348	599,763
Stock in U. S. interior ports...	134,410	57,328	57,160	78,776
United States exports to-day..	11,000	3,000	7,000	5,000
Total visible supply.....	2,373,207	2,162,380	2,597,508	2,961,789



	Week ending April 16, '80.			Week ending April 18, '79.		
	Receipts	Shipm'ts	Stock.	Receipts	Shipm'ts	Stock.
Augusta, Ga.....	334	476	13,566	703	3,928	6,751
Columbus, Ga.....	353	2,045	9,349	452	1,002	4,903
Macon, Ga.....	55	111	1,939	68	133	1,342
Montgomery, Ala.	590	476	6,860	1,002	804	2,902
Selma, Ala.....	246	481	2,680	520	949	1,747
Memphis, Tenn..	2,955	8,440	86,203	4,845	7,394	35,862
Nashville, Tenn..	222	1,607	13,813	1,129	475	3,821
Total, old ports.	4,755	13,636	134,410	8,719	14,685	57,328
Dallas, Texas....	222	342	1,979	44	12	423
Jefferson, Tex.*	100	100	300	141	9	932
Shreveport, La..	688	1,437	8,652	1,015	2,267	1,903
Vicksburg, Miss.*	350	877	2,000	529	1,162	1,317
Columbus, Miss..	76	588	624	78	113	210
Eufaula, Ala.....	56	86	2,275	59	389	1,120
Griffin, Ga.....	30	140	1,000	72	86	416
Atlanta, Ga.....	269	191	10,438	237	672	4,128
Rome, Ga.....	373	439	4,043	204	663	836
Charlotte, N. C..	235	301	1,498	354	401	633
St. Louis, Mo....	2,298	4,928	61,528	4,684	7,096	15,595
Cincinnati, O....	4,090	4,416	9,809	6,804	10,424	7,120
Total, new p'rts	8,787	13,845	104,146	14,221	23,294	34,638
Total, all.....	13,542	27,481	238,556	22,940	37,979	91,966

\* This year's figures estimated.

The above totals show that the old interior stocks have decreased during the week 8,881 bales, and are to-night 77,082 bales more than at the same period last year. The receipts at the same towns have been 3,964 bales less than the same week last year.

**RECEIPTS FROM THE PLANTATIONS.**—The following table is prepared for the purpose of indicating actual movement each week from the plantations. Receipts at the outports are some times 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		
	1878.	1879.	1880.	1878.	1879.	1880.	1878.	1879.	1880.
Jan. 30.....	159,186	167,097	137,191	244,494	220,935	361,880	161,667	169,447	140,997
Feb. 6.....	137,138	171,608	112,363	240,708	214,117	357,916	133,352	164,790	108,399
" 13.....	120,090	150,841	119,854	233,103	190,765	345,975	112,485	127,489	107,918
" 20.....	109,736	134,323	115,307	226,685	182,246	327,064	103,318	125,809	99,416
" 27.....	94,349	110,047	102,995	210,935	170,438	316,972	78,599	98,239	92,883
Mar. 5.....	90,947	83,268	78,451	192,465	165,619	303,279	72,477	78,447	64,758
" 12.....	82,264	78,490	64,368	169,636	159,418	289,996	59,435	72,289	51,025
" 19.....	75,723	60,202	49,611	146,633	141,612	281,047	52,740	42,396	40,662
" 26.....	65,470	60,698	53,419	131,795	131,463	266,120	50,612	50,549	38,492
Apr. 2.....	59,886	54,283	47,393	119,991	116,879	259,223	48,082	39,699	40,496
" 9.....	51,391	44,851	37,323	108,633	107,005	252,495	40,033	34,977	30,595
" 16.....	39,016	40,187	38,910	95,979	91,966	238,556	26,362	25,148	24,971

The above statement shows—

1. That the total receipts from the plantations since Sept. 1 in 1879-80 were 4,802,550 bales; in 1878-79 were 4,344,855 bales; in 1877-78 were 4,123,248 bales.

2. That although the receipts at the out ports the past week were 38,910 bales, the actual movement from plantations was only 24,971 bales, the balance being drawn from stocks at the interior ports. Last year the receipts from the plantations for the same week were 25,148 bales, and for 1878 they were 26,362 bales.

**WEATHER REPORTS BY TELEGRAPH.**—In the Atlantic States there have been showers the past week on one or more days, but no considerable rainfall; severe frosts, however, are reported at some points, but cotton in those sections is not sufficiently advanced to be harmed. In some of the other States there has been more rain, but no harm from it.

**Galveston, Texas.**—The weather during the week has been warm and dry, and planting is progressing finely. The thermometer has averaged 68, the highest being 78, and the lowest 53.

**Indianola, Texas.**—We have had warm, dry weather throughout the week, the thermometer averaging 64, and ranging from 47 to 82. Corn doing well, and cotton planting nearly finished.

**Corsicana, Texas.**—It has been warm and dry all the week, and prospects are favorable. Average thermometer 67, highest 84, and lowest 42.

**Dallas, Texas.**—There has been no rainfall at this point during the week, and planting is making good progress. Accounts from the interior are conflicting, but generally prospects are good. The thermometer has averaged 67, the highest being 84, and the lowest 42.

**Brenham, Texas.**—We have had no rain, the weather having been warm and dry all the week. Farmers are still planting cotton. Since the frost last month the season has been favorable. Average thermometer 67, highest 82, and lowest 44.

**New Orleans, Louisiana.**—It has rained on one day the past week, the rainfall reaching thirty-five hundredths of an inch. The thermometer has averaged 65.

**Shreveport, Louisiana.**—Telegram not received.

**Vicksburg, Mississippi.**—We have had rain on one day the past week.

**Columbus, Mississippi.**—It has rained on one day during the week, the rainfall reaching sixty-one hundredths of an inch. The thermometer has averaged 66, with an extreme range of 52 to 80.

**Little Rock, Arkansas.**—During the week just closed two days have been cloudy, with light rain and some hail, but the balance has been clear and pleasant. Planting in this section is going forward very satisfactorily. The thermometer has averaged 60, the highest being 81, and the lowest 41. The rainfall for the week is one inch and thirty-two hundredths.

**Nashville, Tennessee.**—It has rained on one day during the week, the rainfall reaching one inch and forty-two hundredths. Average thermometer 56, highest 78, and lowest 33.

**Memphis, Tennessee.**—We have had rain during the week on one day, with a rainfall of one hundredth of an inch, and are having a heavy rain to-day. The thermometer has averaged 61, the highest being 78 and the lowest 35. Planting is making fine progress, and more land is being given to cotton this year than last.

**Mobile, Alabama.**—The earlier part of the past week the weather was clear and pleasant, but it has been showery two days the latter portion, the rainfall reaching five hundredths of an inch. The weather has been too cold, the thermometer averaging 62, ranging from 42 to 80, and we have had a frost, but not a killing frost, and no serious damage has been done. Planting is making good progress.

**Montgomery, Alabama.**—We have had rain on one day the past week, with a rainfall of three hundredths of an inch. The thermometer has averaged 60, the highest being 82, and the lowest 40.

**Selma, Alabama.**—It has rained here on three days the past week, but there is a favorable change in the weather at the close.

**Madison, Florida.**—It has rained during the past week on one day, and we have had a frost, but not a killing frost. Average thermometer 42, highest 66, and lowest 9.

**Macon, Georgia.**—There has been no rainfall at this point during the week. The days have been warm but the nights have been cold, the thermometer averaging 55, and ranging from 34 to 81.

**Columbus, Georgia.**—We have had no rainfall during the past week, but have had killing frosts on two nights. The thermometer has ranged from 42 to 76, averaging 63.

**Savannah, Georgia.**—It has not rained at this point, the weather during the week having been pleasant. The thermometer has averaged 60, the highest being 80, and the lowest 42.

**Augusta, Georgia.**—We have had a light rain on one day, but the weather the rest of the week has been pleasant and favorable, and planting is progressing. Average thermometer 58, highest 83, and lowest 36. The rainfall is two hundredths of an inch.

**Charleston, South Carolina.**—It has rained on two days the past week, the rainfall reaching eighty-two hundredths of an inch. The thermometer has averaged 59, the highest being 78, and the lowest 39.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock April 15, 1880, and April 17, 1879.

	April 15, '80.	April 17, '79.
	Feet. Inch.	Feet. Inch.
New Orleans.....	Below high-water mark .. 1 5	4 6
Memphis.....	Above low-water mark... 27 0	24 7
Nashville.....	Above low-water mark... 9 8	14 4
Shreveport.....	Above low-water mark... 20 9	4 9
Vicksburg.....	Above low-water mark... 42 10	30 5

**GUNNY BAGS, BAGGING, ETC.**—Bagging has been in light inquiry, but rather more is doing than at our last report. Some few small sales are reported, in all 400 rolls, for which full figures were paid. Holders continue firm as to price, and there is nothing to be had below 10½c., which is asked for 1½ lbs.; better grades are held at 11½c. for 2 lbs. and 11¼@12c. for 2½ lbs. Butts are doing better, and the transactions foot up 8,000 bales, part spot and part to arrive. No change has been made in quotations, which are firm at 3½c. on the spot and 3¼c. to arrive, for paper grades, while for spinning qualities 3 11-16@ 3½c. are the prices at the close.

#### 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, APR. 10, '80, TO FRIDAY, APR. 16, '80.

D'ys of we'k	New Orleans.	Mo-bile.	Char-leston.	Savan-nah.	Gal-vest'n.	Nor-folk.	Wil-ming-ton.	All others.	Total.
Sat.	1,279	1,074	274	567	1,032	458	74	398	5,156
Mon	5,616	585	669	719	1,321	557	10	428	9,905
Tues	2,837	248	252	589	712	1,153	74	1,488	7,353
Wed	3,062	282	249	985	270	381	....	467	5,696
Thur	746	58	403	626	463	1,533	25	892	4,746
Fri..	1,803	555	89	212	358	493	9	2,535	6,054
Tot.	15,343	2,802	1,936	3,698	4,156	4,575	192	6,208	38,910

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

Monthly Receipts.	Year Beginning September 1.					
	1879.	1878.	1877.	1876.	1875.	1874.
Sept'mb'r	333,643	288,848	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
January..	647,140	618,727	689,610	500,680	637,067	444,052
February.	447,918	566,824	472,054	449,686	479,801	383,324
March...	264,913	303,955	340,525	182,937	300,128	251,433
Tot Mh. 31	4,480,842	4,140,519	3,901,825	3,734,592	3,757,682	3,185,484
Per'centage of tot. port receipts Mar. 31..	93-10	87-78	92-48	89-66	91-09	

This statement shows that up to March 31 the receipts at the ports this year were 340,323 bales more than in 1878-79 and 579,017 bales more than at the same time in 1877-78. By adding



to the totals to March 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. Mr. 31	4,480,842	4,140,519	3,901,825	3,734,592	3,757,682	3,185,484
Apr. 1....	5,922	9,393	15,764	8.	8,735	4,505
" 2....	8,298	5,570	9,834	5,311	8.	5,976
" 3....	6,524	6,785	6,649	6,277	15,839	5,160
" 4....	8.	11,236	5,114	4,836	7,094	8.
" 5....	8,237	5,491	14,158	3,083	9,576	8,578
" 6....	6,338	8.	5,817	4,915	4,483	8,487
" 7....	6,243	10,317	8.	3,164	10,114	6,045
" 8....	5,264	9,222	11,515	8.	6,441	4,485
" 9....	4,717	5,310	9,724	5,973	8.	7,523
" 10....	5,156	6,862	9,790	4,406	10,675	5,319
" 11....	8.	7,649	4,729	4,484	6,138	8.
" 12....	9,905	6,885	9,816	2,347	6,639	10,104
" 13....	7,353	8.	6,299	2,641	5,112	6,189
" 14....	5,696	8,081	8.	2,794	6,987	6,008
" 15....	4,746	6,566	7,629	8.	4,782	3,285
" 16....	6,054	5,199	5,707	5,136	8.	6,374
Total.....	4,571,295	4,245,085	4,024,370	3,789,959	3,860,297	3,273,522
Percentage of total pr't rec'ds Apr. 16	95.45	92.60	93.85	92.11	93.60	

This statement shows that the receipts since Sept. 1 up to to-night are now 326,210 bales more than they were to the same day of the month in 1879, and 516,925 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 April 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 April 15.

#### BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

Year	Shipments this week			Shipments since Jan. 1.			Receipts.	
	Great Brit'n.	Continent.	Total.	Great Britain.	Continent.	Total.	This Week.	Since Jan. 1.
1880	21,000	5,000	26,000	134,000	168,000	302,000	52,000	507,000
1879	25,000	17,000	42,000	85,000	127,000	212,000	41,000	360,000
1878	19,000	20,000	39,000	173,000	235,000	408,000	28,000	503,000
1877	23,000	11,000	34,000	216,000	180,000	396,000	64,000	581,000

According to the foregoing, Bombay appears to show an increase compared with last year in the week's receipts of 8,000 bales, and a decrease in shipments of 16,000 bales, and the shipments since January 1 show an increase of 90,000 bales. The movement at Calcutta, Madras, Tuticorin, Carwar, &c. for the same week and years has been as follows.

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

Year.	Shipments this week.			Shipments since January 1.		
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.
1880.....	16,000	3,000	19,000	103,000	29,000	132,000
1879.....	7,000	2,000	9,000	57,000	41,000	98,000
1878.....	.....	.....	.....	15,000	31,000	46,000
1877.....	.....	.....	.....	44,000	6,000	50,000

The above totals for this week show that the movement from the ports other than Bombay is 10,000 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.....	26,000	302,000	42,000	212,000	39,000	408,000
All other p'rts.	19,000	132,000	9,000	98,000	.....	46,000
Total.....	45,000	434,000	51,000	310,000	39,000	454,000

This last statement affords a very interesting comparison of the total movement for the week ending April 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 now 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, April 15.	1880.		1879.		1878.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
Receipts (cantars*)—						
This week.....	.....	.....	4,000	.....	4,000	.....
Since Sept. 1.	3,198,000	.....	1,556,000	.....	2,546,000	.....
Exports (bales)—						
To Liverpool.....	.....	279,750	1,000	151,000	2,000	224,000
To Continent.....	1,316	156,597	2,000	69,000	3,000	152,000
Total Europe.....	1,316	436,347	3,000	220,000	5,000	376,000

\* A cantar is 98 lbs.

This statement shows that there were no receipts for the week ending April 15, and the shipments to all Europe were 1,316 bales.

MANCHESTER MARKET.—Our report received from Manchester April 16 states that the market for twists and shirtings was quiet, with no inquiry except at low rates. We give the prices below, and 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	
Feb'y. 13	d. d. 11 1/2 @ 11 1/4	s. d. s. d. 7 6 @ 8 6	d. 7 1/2		d. d. 7 5/8 @ 8 1/2	s. d. s. d. 5 6 @ 7 7 1/2	d. 5 3/8	
" 20	11 1/2 @ 12 1/4	7 9 @ 8 9	7 3/8		7 1/2 @ 8 3/8	5 4 1/2 @ 7 7 1/2	5 1/2	
" 27	11 3/8 @ 12	7 9 @ 8 9	7 1/2		7 1/2 @ 8 1/4	5 3 @ 7 6	5 3/8	
Mar. 5	11 3/8 @ 12	7 9 @ 8 9	7 3/8		7 3/8 @ 8 1/4	5 1 1/2 @ 7 4 1/2	5 1/2	
" 12	11 1/4 @ 11 1/4	7 6 @ 8 3	7 3/8		7 3/8 @ 8 1/4	5 0 @ 7 3	5 3/8	
" 19	11 @ 11 1/2	7 4 1/2 @ 8 3	7 1/4		7 5/8 @ 8 1/4	5 3 @ 7 4 1/2	5 1/2	
" 26	11 1/2 @ 11 1/2	7 4 1/2 @ 8 3	7 3/8		7 7/8 @ 8 3/8	5 4 1/2 @ 7 6	5 1 1/2	
April 2	11 @ 11 1/2	7 4 1/2 @ 8 3	7 1/4		8 1/4 @ 8 3/8	5 6 @ 7 6	5 1 1/2	
" 9	@	@	7 1/4		8 3/8 @ 8 3/8	5 6 @ 7 7 1/2	6 3/8	
" 16	10 1/2 @ 11	7 1 1/2 @ 8 0	7		8 1/2 @ 8 1/4	5 7 1/2 @ 7 9	6 3/8	

THE EXPORTS OF COTTON FROM NEW YORK this week show an increase, as compared with last week, the total reaching 14,513 bales, against 7,464 bales last week. Below we give our usual table showing the exports of cotton from New York, and their direction, for each of the last four weeks; also the total exports and direction since Sept. 1, 1879, and in the last column the total for the same period of the previous year.

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

Exported to—	Week ending—				Total to date.	Same period previous year.
	Mch. 24.	Mch. 31.	Apr. 7.	Apr. 14.		
Liverpool.....	8,094	7,683	7,153	13,712	275,931	198,822
Other British ports.....	300	.....	.....	.....	7,006	4,812
TOTAL TO GREAT BRITAIN	8,394	7,683	7,153	13,712	282,937	203,634
Havre.....	.....	.....	113	.....	19,635	11,145
Other French ports.....	.....	.....	.....	.....	.....	100
TOTAL FRENCH.....	.....	.....	113	.....	19,635	11,245
Bremen and Hanover....	677	393	198	302	23,312	13,708
Hamburg.....	.....	114	.....	300	13,451	2,202
Other ports.....	.....	.....	.....	199	2,523	2,835
TOTAL TO NORTH. EUROPE	677	507	198	801	39,286	18,745
Spain, Op'rto, Gibralt'r, &c	.....	.....	.....	.....	.....	5,610
All other.....	.....	.....	.....	.....	3,206	.....
TOTAL SPAIN, &c.....	.....	.....	.....	.....	3,206	5,610
GRAND TOTAL.....	9,071	8,190	7,464	14,513	345,064	239,234

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	2,746	149,327	.....	23,545	.....	5,279	.....	.....
Texas.....	705	91,743	.....	2,869	.....	2,575	.....	.....
Savannah	4	175,306	286	36,671	.....	14,930	1,271	55,975
Mobile.....	.....	.....	.....	.....	.....	.....	.....	.....
Florida.....	.....	5,650	.....	1,290	.....	.....	.....	.....
S Carolina	330	104,350	.....	31	.....	65	.....	9,751
N Carolina	397	39,929	.....	.....	.....	.....	223	9,937
Virginia.....	630	196,323	1,057	46,076	.....	.....	490	71,412
North. pts	12	6,034	647	129,382	.....	.....	.....	462
Tenn., &c.	3,602	177,953	869	135,393	550	58,165	.....	15,000
Foreign.....	155	3,060	.....	.....	.....	.....	.....	.....
This year.	8,581	952,675	2,859	375,262	550	81,014	1,984	162,537
Last year.	16,039	786,901	10,945	283,987	1,882	74,050	1,552	142,636

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 77,595 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 Albers, 1,016....	Wisconsin, 2,681....	13,712
Baltic, 1,305....	Germanic, 1,499....	302
Helvetia, 1,275....	Parthia, 1,648....	300
Reviewer, 3,021....	per ship Romsdal, 1,267....	199
To Bremen, per steamer Graf Bismarck, 302.....		
To Hamburg, per steamer Gellert, 300.....		
To Amsterdam, per steamer Castor, 199.....		
NEW ORLEANS—To Liverpool, per steamers Buenaventura, 1,900....	Historian, 2,700....	15,720
Explorer, 3,779....	per ship Alexander, 5,751....	
per bark Gustav Adolf, 1,590....		
To Havre, per ships France, 3,583....	Paul Boyton, 2,087....	9,154
per bark George, 3,484....		2,360
To Bremen, per ship Guldseign, 2,360....		74
To Rotterdam, per ship Fylgia, 74....		2,105
To Barcelona, per steam r Santiago, 2,105....		1,347
To Genoa, per brig Fortunata, 1,347....		3,676
MOBILE—To Liverpool, per steamer Mobile, 3,676....		
CHARLESTON—To Uddervalla, Sweden, per bark Ostendia, 1,275....		1,275
Upland.....		
To Barcelona, per bark Barba Azul, 750 Upland....	per brig Alijandro, 800 Upland....	1,550
PORT ROYAL—To Liverpool, per ship Revolving Light, 3,309....		3,609
Upland and 300 Sea Island.....		3,228
SAVANNAH—To Liverpool, per bark Boroma, 3,228 Upland....		1,183
To Havre, per bark Araatoc, 1,128 Upland and 55 Sea Island		
TEXAS—To Liverpool, per ship Bombay, 3,335....	per bark Hampton Court, 3,484....	6,869
To Havre, per brig Bernhard, 821....		821
WILMINGTON—To Havre, per brig Dr. Lasker, 1,177....		1,177
NORFOLK—To Liverpool, per bark Oasis.....		3,805



		Total Bales.
BALTIMORE—To Liverpool, per steamers Sarmatian, (additional)		
1,149....Andean, 44....Circassian, 974.....		2,167
To Bremen, per steamer Hermann, (additional) 163.....		163
BOSTON—To Liverpool, per steamers Brazilian, 66....Illyrian,		
1,158....Massachusetts, 163.....		1,387
PHILADELPHIA—To Liverpool, per steamers Lord Clive, 1,212....		
Ohio, 200.....		1,412
Total.....		77,595

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

	Liverpool.	Havre.	Amst'dam	Bre- men & R'ter	Udder- valla.	Barce- lona.	Genoa.	Total.
New York....	13,712			602	199			14,513
N. Orleans....	15,720	9,154	2,360	74		2,105	1,347	30,760
Mobile.....	3,676							3,676
Charleston..						1,275	1,550	2,825
Port Royal..	3,609							3,609
Savannah...	3,228	1,183						4,411
Texas.....	6,869	821						7,690
Wilmington..		1,177						1,177
Norfolk.....	3,805							3,805
Baltimore...	2,167		163					2,330
Boston.....	1,387							1,387
Philadelphia	1,412							1,412
Total....	54,585	12,335	3,125	273	1,275	3,655	1,347	77,595

Included in the above totals are from New Orleans 100 bales to Tampico.

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

DERONDA, steamer (Br.), Halsey, from Galveston, March 26, for Liverpool, put into Halifax, April 10, short of coal.

MOBILE, steamer (Br.), cleared at Mobile, April 6, for Liverpool, but she grounded at the mouth of the river and remained on the 13th.

PRINCE EDWARD, steamer (Br.), at Liverpool, March 29, from New Orleans. A slight fire occurred in cargo of British steamer Prince Edward, four days before arrival, but it was extinguished; damage unknown.

SYRIA, steamer (1,305 tons, of Sunderland), Johnson, from New Orleans, March 18, with 5,034 bales cotton for Liverpool, was fallen in with April 4, at 4:50 A. M., in lat. 41 35, lon. 52 38, with loss of rudder, stern-post and main discharging-pipe broken, and otherwise damaged. She was taken in tow by the steamship Gellert, (Ger.) Kuhlwein, from Hamburg, but had to be let go. The crew were taken off by request and landed at New York on the 8th.

NORTHERN EMPIRE, ship (1,379 tons, of Liverpool), Calvert, from New Orleans, March 1, with 5,150 bales of cotton for Liverpool, was abandoned on March 21, in lat. 38, lon. 62, the crew leaving in two boats. One boat containing the captain and seven men, was picked up by bark Sara (Nor.), Johannessen, from Baltimore, and landed at Ballina, April 7. The other boat, containing fourteen men, is still missing.

STORNOWAY, ship (1,499 tons, of Glasgow), Laden, from New Orleans, March 3, with 5,700 bales cotton for Liverpool, was abandoned on March 22 100 miles south of the Newfoundland coast. The crew were taken off on March 22, by bark Wm. J. Stairs, (Br.), and landed at Dublin, April 6. The S. had 9 feet of water in the hold when abandoned. She was not wrecked.

JOHN E. CHASE, bark, Huntley, from Charleston for Havre, which put into Lisbon March 9, with loss of rudder-head, repaired, sailed and arrived at destination April 8.

March 17.—British bark Empire of Peace, Kine, from New Orleans, at Liverpool, passed a bale of American cotton, apparently not long in the water; also, on the same day, sailed through a quantity of wrecked pieces of a deckhouse, and some deck planking.

Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam d.	3 <sup>16</sup> @ <sup>14</sup>	3 <sup>16</sup> @ <sup>14</sup>	9 <sup>32</sup> @ <sup>5</sup> <sup>16</sup>	9 <sup>32</sup> @ <sup>5</sup> <sup>16</sup>	11 <sup>32</sup> @ <sup>3</sup> <sup>8</sup>	11 <sup>32</sup> @ <sup>3</sup> <sup>8</sup>
Do sail...d.	5 <sup>32</sup> @ <sup>3</sup> <sup>16</sup>	5 <sup>32</sup> @ <sup>3</sup> <sup>16</sup>	15 <sup>64</sup> -17 <sup>64</sup>	15 <sup>64</sup> -17 <sup>64</sup>	17 <sup>64</sup> @...	17 <sup>64</sup> @...
Havre, steam....c.	1 <sup>2</sup> @ <sup>9</sup> <sup>16</sup>	1 <sup>2</sup> @ <sup>9</sup> <sup>16</sup>	9 <sup>16</sup> @ <sup>5</sup> <sup>8</sup>	9 <sup>16</sup> @ <sup>5</sup> <sup>8</sup>	9 <sup>16</sup> @ <sup>5</sup> <sup>8</sup>	9 <sup>16</sup> @ <sup>5</sup> <sup>8</sup>
Do sail...c.	7 <sup>16</sup> @ <sup>12</sup>	7 <sup>16</sup> @ <sup>12</sup>	1 <sup>2</sup>	1 <sup>2</sup>	1 <sup>2</sup>	1 <sup>2</sup>
Bremen, steam..c.	1 <sup>2</sup> @ <sup>9</sup> <sup>16</sup>	1 <sup>2</sup> @ <sup>9</sup> <sup>16</sup>	1 <sup>2</sup> @ <sup>5</sup> <sup>8</sup>	1 <sup>2</sup> @ <sup>5</sup> <sup>8</sup>	1 <sup>2</sup> @ <sup>5</sup> <sup>8</sup>	1 <sup>2</sup> @ <sup>5</sup> <sup>8</sup>
Do sail...c.	7 <sup>16</sup> @ <sup>12</sup>	7 <sup>16</sup> @ <sup>12</sup>	1 <sup>2</sup>	1 <sup>2</sup>	1 <sup>2</sup>	1 <sup>2</sup>
Hamburg, steam.c.	1 <sup>2</sup> @ <sup>9</sup> <sup>16</sup>	1 <sup>2</sup> @ <sup>9</sup> <sup>16</sup>	9 <sup>16</sup> *	9 <sup>16</sup> *	9 <sup>16</sup> *	9 <sup>16</sup> *
Do sail...c.	1 <sup>2</sup>	1 <sup>2</sup>	1 <sup>2</sup>	1 <sup>2</sup>	1 <sup>2</sup>	1 <sup>2</sup>
Amst'd'm, steam.c.	1 <sup>2</sup> @ <sup>9</sup> <sup>16</sup>	1 <sup>2</sup> @ <sup>9</sup> <sup>16</sup>	1 <sup>2</sup> @ <sup>9</sup> <sup>16</sup>	1 <sup>2</sup> @ <sup>9</sup> <sup>16</sup>	5 <sup>8</sup>	5 <sup>8</sup>
Do sail...c.	@	@	@	@	3 <sup>8</sup> @ <sup>13</sup> <sup>32</sup>	3 <sup>8</sup> @ <sup>13</sup> <sup>32</sup>
Baltic, steam....d.	3 <sup>8</sup> @ <sup>7</sup> <sup>16</sup>	3 <sup>8</sup> @ <sup>7</sup> <sup>16</sup>	3 <sup>8</sup> @ <sup>7</sup> <sup>16</sup>	3 <sup>8</sup> @ <sup>7</sup> <sup>16</sup>	5 <sup>16</sup>	5 <sup>16</sup>
Do sail...d.	@	@	@	@	@	@

\* Compressed.

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

	Mar. 25.	April 2.	April 9.	April 16.
Sales of the week.....bales.	42,000	31,000	54,000	44,500
Forwarded.....	35,000	12,000	15,000	23,000
Sales American.....	14,000	25,000	42,000	35,500
Of which exporters took....	2,000	2,100	4,300	6,200
Of which speculators took..	3,000	1,570	2,200	1,320
Total stock—Estimated.....	573,000	626,000	655,000	659,000
Of which American—Estim'd	419,000	455,000	474,000	468,000
Total import of the week.....	50,000	95,000	97,000	63,000
Of which American.....	44,000	70,000	72,000	48,000
Actual export.....	4,000	4,400	6,500	5,300
Amount afloat.....	350,000	349,000	335,000	331,000
Of which American.....	256,000	256,000	232,000	209,000

The tone of the Liverpool market for spots and futures each day of the week ending April 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. }	Flat and irregular.	Very weak.	Firmer.	Depress'd	Firmer.	Dull.
Mid. Up'l'ds	.....	7 <sup>12</sup>	7 <sup>12</sup>	7	7	7
Mid. Or'l'ns.	.....	7 <sup>3</sup> <sup>16</sup>	7 <sup>3</sup> <sup>16</sup>	7 <sup>1</sup> <sup>16</sup>	7 <sup>1</sup> <sup>16</sup>	7 <sup>1</sup> <sup>16</sup>
Market, 5 P.M. }	.....	.....	.....	.....	.....	.....
Sales.....	4,000	6,000	10,000	7,000	12,000	7,000
Spec.& exp.	500	1,000	2,000	2,000	1,000	1,000
Futures.						
Market, 5 P.M. }	Steadier.	Steady.	Steady.	Weak.	Firm.	Firmer.

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.	d.	Delivery.	d.
April.....	7 <sup>1</sup> <sup>32</sup>	June-July.....	7 <sup>1</sup> <sup>16</sup> @ <sup>1</sup> <sup>32</sup>	Aug-Sept.....	7 <sup>3</sup> <sup>32</sup> @
Apr-May.....	7 <sup>1</sup> <sup>32</sup>	June-July.....	7 <sup>1</sup> <sup>16</sup>	Sept-Oct.....	1 <sup>16</sup> @ <sup>3</sup> <sup>32</sup>
May-June.....	7 <sup>1</sup> <sup>32</sup> @ <sup>1</sup> <sup>16</sup>	July-Aug.....	7 <sup>1</sup> <sup>16</sup>		6 <sup>31</sup> <sup>32</sup> @ <sup>7</sup>

## MONDAY.

Delivery.	d.	Delivery.	d.	Delivery.	d.
April.....	7	Oct-Nov.....	6 <sup>5</sup> <sup>8</sup>	Apr-May.....	6 <sup>15</sup> <sup>16</sup>
April-May.....	7@6 <sup>31</sup> <sup>32</sup>	Nov-Dec.....	6 <sup>12</sup> @ <sup>15</sup> <sup>32</sup>	May-June.....	6 <sup>15</sup> <sup>16</sup>
May-June.....	7@6 <sup>15</sup> <sup>16</sup>	April.....	6 <sup>31</sup> <sup>32</sup>	July-Aug.....	6 <sup>31</sup> <sup>32</sup>
June-July.....	7 <sup>1</sup> <sup>32</sup>	May-June.....	6 <sup>31</sup> <sup>32</sup>	Aug-Sept.....	7
	@7@6 <sup>31</sup> <sup>32</sup>	June-July.....	6 <sup>15</sup> <sup>16</sup> @ <sup>31</sup> <sup>32</sup>	Apr-May.....	6 <sup>31</sup> <sup>32</sup>
July-Aug.....	7 <sup>1</sup> <sup>16</sup> @ <sup>7</sup>	July-Aug.....	6 <sup>31</sup> <sup>32</sup> @ <sup>7</sup>	May-June.....	6 <sup>31</sup> <sup>32</sup>
Aug-Sept.....	7 <sup>1</sup> <sup>16</sup> @ <sup>7</sup>	Aug-Sept.....	7 <sup>1</sup> <sup>32</sup>	July-Aug.....	7
Sept-Oct.....	6 <sup>15</sup> <sup>16</sup> @ <sup>7</sup>				

## TUESDAY.

Delivery.	d.	Delivery.	d.	Delivery.	d.
April.....	7@7 <sup>1</sup> <sup>32</sup>	Oct-Nov.....	6 <sup>11</sup> <sup>16</sup>	April.....	7 <sup>1</sup> <sup>32</sup>
Apr-May.....	7 <sup>1</sup> <sup>32</sup> @ <sup>1</sup> <sup>16</sup>	April.....	7 <sup>1</sup> <sup>16</sup>	Apr-May.....	7 <sup>1</sup> <sup>32</sup>
May-June.....	7 <sup>1</sup> <sup>32</sup> @ <sup>1</sup> <sup>16</sup>	Oct-Nov.....	6 <sup>3</sup> <sup>8</sup>	May-June.....	7
June-July.....	7 <sup>1</sup> <sup>32</sup> @ <sup>1</sup> <sup>16</sup>	Nov-Dec.....	6 <sup>5</sup> <sup>8</sup>	June-July.....	7
July-Aug.....	7 <sup>1</sup> <sup>16</sup> @ <sup>3</sup> <sup>32</sup>	June-July.....	7 <sup>1</sup> <sup>32</sup>	July-Aug.....	7
Aug-Sept.....	7 <sup>1</sup> <sup>16</sup> @ <sup>3</sup> <sup>32</sup> @ <sup>18</sup>	July-Aug.....	7 <sup>1</sup> <sup>16</sup>	Aug-Sept.....	7 <sup>1</sup> <sup>16</sup>
Sept-Oct.....	6 <sup>15</sup> <sup>16</sup> @ <sup>7</sup>	Aug-Sept.....	7 <sup>3</sup> <sup>32</sup>	July-Aug.....	7 <sup>1</sup> <sup>32</sup>

## WEDNESDAY.

Delivery.	d.	Delivery.	d.	Delivery.	d.
April.....	6 <sup>29</sup> <sup>32</sup> @ <sup>7</sup> <sup>8</sup>	Oct-Nov.....	6 <sup>17</sup> <sup>32</sup>	July-Aug.....	6 <sup>15</sup> <sup>16</sup>
Apr-May.....	6 <sup>7</sup> <sup>8</sup>	Nov-Dec.....	6 <sup>7</sup> <sup>16</sup>	Nov-Dec.....	6 <sup>7</sup> <sup>16</sup>
May-June.....	6 <sup>29</sup> <sup>32</sup> @ <sup>7</sup> <sup>8</sup>	July-Aug.....	6 <sup>29</sup> <sup>32</sup>	Apr-May.....	6 <sup>27</sup> <sup>32</sup>
June-July.....	6 <sup>29</sup> <sup>32</sup> @ <sup>7</sup> <sup>8</sup>	Aug-Sept.....	6 <sup>15</sup> <sup>16</sup>	May-June.....	6 <sup>27</sup> <sup>32</sup>
July-Aug.....	6 <sup>15</sup> <sup>16</sup>	Nov-Dec.....	6 <sup>13</sup> <sup>32</sup>	June-July.....	6 <sup>7</sup> <sup>8</sup> @ <sup>27</sup> <sup>32</sup>
	@29 <sup>32</sup> @ <sup>7</sup> <sup>8</sup>	Apr-May.....	6 <sup>29</sup> <sup>32</sup>	July-Aug.....	6 <sup>29</sup> <sup>32</sup> @ <sup>7</sup> <sup>8</sup>
Aug-Sept.....	6 <sup>31</sup> <sup>32</sup> @ <sup>29</sup> <sup>32</sup>	June-July.....	6 <sup>29</sup> <sup>32</sup>	Aug-Sept.....	6 <sup>29</sup> <sup>32</sup>
Sept-Oct.....	6 <sup>27</sup> <sup>32</sup> @ <sup>13</sup> <sup>16</sup>				

## THURSDAY.

Delivery.	d.	Delivery.	d.	Delivery.	d.
April.....	6 <sup>7</sup> <sup>8</sup> @ <sup>15</sup> <sup>16</sup>	July-Aug.....	6 <sup>27</sup> <sup>32</sup>	Nov-Dec.....	6 <sup>15</sup> <sup>16</sup> @ <sup>12</sup>
Apr-May.....	6 <sup>27</sup> <sup>32</sup> @ <sup>29</sup> <sup>32</sup>		@29 <sup>32</sup> @ <sup>31</sup> <sup>32</sup>	Apr-May.....	6 <sup>15</sup> <sup>16</sup>
May-June.....	6 <sup>13</sup> <sup>16</sup>	Aug-Sept.....	6 <sup>7</sup> <sup>8</sup> @ <sup>15</sup> <sup>16</sup> @ <sup>7</sup>	June-July.....	6 <sup>31</sup> <sup>32</sup>
	@7 <sup>8</sup> @ <sup>15</sup> <sup>16</sup>	Sept-Oct.....	6 <sup>25</sup> <sup>32</sup>	July-Aug.....	7
June-July.....	6 <sup>13</sup> <sup>16</sup>		@27 <sup>32</sup> @ <sup>29</sup> <sup>32</sup>	Sept-Oct.....	6 <sup>15</sup> <sup>16</sup>
	@7 <sup>8</sup> @ <sup>15</sup> <sup>16</sup>	Oct-Nov.....	6 <sup>12</sup> @ <sup>15</sup> <sup>16</sup> @ <sup>3</sup> <sup>8</sup>	July-Aug.....	6 <sup>31</sup> <sup>32</sup>
June.....	6 <sup>21</sup> <sup>32</sup> @ <sup>15</sup> <sup>16</sup>	June-July.....	6 <sup>15</sup> <sup>16</sup>		

## FRIDAY.

Delivery.	d.	Delivery.	d.	Delivery.	d.
April.....	6 <sup>7</sup> <sup>8</sup>	Aug-Sept.....	6 <sup>29</sup> <sup>32</sup>	July-Aug.....	6 <sup>29</sup> <sup>32</sup>
Apr-May.....	6 <sup>27</sup> <sup>32</sup>		@15 <sup>16</sup> @ <sup>29</sup> <sup>32</sup>	Aug-Sept.....	6 <sup>15</sup> <sup>16</sup>
May-June.....	6 <sup>27</sup> <sup>32</sup>	Sept-Oct.....	6 <sup>27</sup> <sup>32</sup>	Nov-Dec.....	6 <sup>15</sup> <sup>16</sup>
June-July.....	6 <sup>7</sup> <sup>8</sup> @ <sup>27</sup> <sup>32</sup>	Nov-Dec.....	6 <sup>7</sup> <sup>16</sup>	June-July.....	6 <sup>27</sup> <sup>32</sup> @ <sup>7</sup> <sup>8</sup>
July-Aug.....	6 <sup>7</sup> <sup>8</sup>	Oct-Nov.....	6 <sup>9</sup> <sup>16</sup>	Aug-Sept.....	6 <sup>29</sup> <sup>32</sup>
		May-June.....	7 <sup>8</sup> @ <sup>27</sup> <sup>32</sup>		

## BREADSTUFFS.

FRIDAY, P. M., April 16, 1880.

There has been some further decline in prices of flour during the week under review. Sympathy with the course of wheat, together with the milder weather, caused an increased pressure to sell, and lines of low grades have been placed at exceptionally low rates. Production is large, and there has been a consultation of the millers of Minneapolis, with the purpose of uniting in curtailing the manufacture at that point. To-day the market was dull and weak. Rye flour and corn meal are drooping.

The wheat market has been active on the spot (shippers having been large buyers) and for speculation, but at steadily-declining prices since early in the week. Yesterday the transactions were not so large as on Wednesday, but were still on a very liberal scale for both spot and future; and the transactions embraced No. 2 red winter, \$1 33<sup>3</sup>/<sub>4</sub> for April, \$1 30 for May and \$1 26<sup>1</sup>/<sub>2</sub> for June; and No. 1 white, \$1 29<sup>1</sup>/<sub>2</sub> for April and \$1 26<sup>1</sup>/<sub>2</sub> for May. Spring growths have remained nearly nominal. To-day the opening was at some further decline, but the close was at about yesterday's figures.

Indian corn has further declined under the excessive supplies coming forward. No. 2 mixed, in recent transactions, sold at 52<sup>1</sup>/<sub>2</sub>c. on the spot, 51@51<sup>1</sup>/<sub>4</sub>c. for April, 47<sup>1</sup>/<sub>4</sub>c. for May and 47c. for June. Even these low prices, and comparatively low rates of ocean freights, have not caused any important increase in the demand. To-day the market was slightly easier, but closed steady.

Rye has sold at 90c. for prime State, but has generally ruled quiet. Barley has been quiet, but prime qualities are firmly held, being comparatively scarce. Oats have varied widely under speculative manipulation. For the past few days they have been declining, especially for white, which had been forced up 5 cents a bushel above corresponding grades of mixed. To-day there was some improvement at the close.

Within the past week rail freights from the chief Western cities to the seaboard have been reduced at the rate of about 30 cents per 100 lbs. from Chicago. The course of receipts at Western markets is without important change.

The following are closing quotations:



FLOUR.			GRAIN.		
No. 2.....	\$3 75@	3 65	Wheat—		
Superfine State and			No. 3 spring, \$-bu.	\$1 17	@ 1 19
Western.....	3 90@	4 50	No. 2 spring.....	1 23	@ 1 25
Spring wheat extras..	4 60@	4 75	Amber winter....	1 26	@ 1 33
do XX and XXX....	4 85@	6 50	Red winter, No. 2	1 33	@ 1 33½
Winter shipping extras.	4 70@	5 15	White.....	1 26	@ 1 30
do XX and XXX....	5 25@	6 50	No. 1 white.....	1 29	@ 1 29½
Patents.....	6 00@	7 50	Corn—West. mixed	49	@ 51½
Western rye-mixed...	5 40@	5 75	West'n No. 2, new	50¾	@ 51
City shipping extras.	4 80@	5 50	West. yellow, new	51	@ 53
Southern, bakers' and			West. white, new	52	@ 55
family brands.....	5 75@	6 75	Rye.....	87	@ 90
South'n ship'g extras.	5 00@	5 60	Oats—Mixed.....	39	@ 42
Rye flour, superfine..	4 60@	5 00	White.....	44	@ 50
Corn meal—			Barley—Canada W.	80	@ 1 05
Western, &c.....	2 40@	2 85	State, 4-rowed...	70	@ 80
Brandywine, &c....	3 20@	....	State, 2-rowed...	62	@ 70
			Peas—Can'da, b.&f.	83	@ 95

(From the "New York Produce Exchange Weekly.")

Receipts of flour and grain at Western lake and river ports for the week ending April 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.....	44,938	118,462	784,256	125,060	20,329	1,628
Milwaukee.....	30,285	68,086	9,200	8,350	48,258	4,326
Toledo.....	125	236,140	586,877	13,416	82	384
Detroit.....	4,143	131,915	14,444	8,123	7,041	147
Cleveland.....	1,973	6,300	36,100	15,200	3,150	1,000
St. Louis.....	30,062	269,847	599,470	90,258	17,500	2,272
Peoria.....	4,295	2,800	183,650	43,200	15,500	9,050
Duluth.....	.....	.....	.....	.....	.....	.....
Total.....	115,821	833,550	2,218,997	303,607	111,860	18,807
Same time '79.	122,462	769,127	1,261,909	429,900	60,378	45,825

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

	1880.	1879.	1878.	1877.
Flour.....bbls.	1,573,815	1,862,485	1,670,017	1,065,356
Wheat.....bush.	11,717,993	16,032,792	15,616,231	4,463,299
Corn.....bush.	37,025,662	20,237,686	19,747,722	16,903,928
Oats.....bush.	5,785,834	6,222,417	5,451,096	3,726,127
Barley.....bush.	1,845,096	1,779,494	2,144,651	1,612,542
Rye.....bush.	638,351	796,888	1,045,700	753,777
Total grain....	57,012,936	45,069,277	44,005,900	27,279,673

Rail shipments from same ports for the last four weeks:

Week ending—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Apr. 10.....	102,942	1,514,676	5,471,394	512,037	83,906	148,304
Apr. 3.....	124,994	2,185,550	3,215,295	426,347	88,120	42,232
Mar. 27.....	111,326	752,144	2,817,751	501,678	69,184	31,437
Mar. 20.....	99,392	932,678	2,294,687	354,439	73,614	39,132
Total, 4 w'ks.	441,654	5,385,048	17,944,501	314,824	261,105	137,993
4 weeks '79.	554,357	3,664,251	5,171,054	1,723,538	389,104	224,076

\* 13,799,127.

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

At—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	93,170	623,842	821,900	119,618	34,650	48,874
Boston.....	32,732	12,350	421,350	55,850	3,300	.....
Portland.....	2,550	14,400	42,817	8,500	1,889	.....
Montreal.....	2,865	5,200	.....	3,850	400	.....
Philadelphia.....	12,950	183,000	744,000	65,600	16,500	1,500
Baltimore.....	20,721	531,103	1,033,800	15,200	.....	1,500
New Orleans.....	14,197	177,766	349,620	32,653	.....	.....
Total week.....	179,185	1,547,658	3,413,487	301,271	56,739	51,874
Cor. week '79.	206,194	1,394,188	2,655,663	361,226	46,393	172,208

And from Jan. 1 to April 10, inclusive, for four years:

	1880.	1879.	1878.	1877.
Flour.....bbls.	2,477,801	2,884,058	2,400,227	1,861,233
Wheat.....bush.	12,757,464	22,167,817	18,606,073	1,611,739
Corn.....bush.	35,819,435	27,606,038	28,715,334	20,738,168
Oats.....bush.	5,272,154	5,047,860	4,021,038	3,619,077
Barley.....bush.	1,313,910	1,229,412	1,855,816	893,550
Rye.....bush.	318,049	813,003	1,054,302	303,144
Total grain....	55,481,012	56,864,130	50,318,563	27,167,678

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

From—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Rye, bush.	Peas, bush.
New York.....	70,053	885,667	1,958,748	6,673	72,589	28,346
Boston.....	8,546	18,861	193,518	761	.....	.....
Portland.....	2,109	14,400	42,817	100	.....	7,800
Montreal.....	.....	.....	.....	.....	.....	.....
Philadelphia.....	12,293	168,098	466,804	.....	.....	.....
Baltimore.....	14,766	592,243	597,874	.....	.....	.....
Total for w'k	107,773	1,679,269	2,359,761	7,534	72,589	36,146
Same time '79.	77,974	1,622,689	1,631,200	42,994	173,022	22,912

\* 1,889 bush. 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, April 10, was as follows:

In Store at—	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	3,411,690	689,572	259,110	176,086	66,497
Do. afloat (est.)	.....	300,000	40,000	30,000	25,000
Albany.....	1,300	.....	37,000	120,000	37,000
Buffalo.....	1,862,705	278,316	9,303	95,935	38,941
Chicago.....	8,854,759	4,340,322	650,548	462,427	118,903
Milwaukee.....	4,584,395	1,129	2,469	347,144	58,911
Duluth.....	270,000	238,000	.....	.....	.....
Toledo.....	793,703	779,868	95,062	5,200	2,897
Detroit.....	302,052	3,615	13,184	4,261	.....
Oswego.....	215,000	75,000	1,000	190,000	4,000
St. Louis.....	388,563	1,270,040	103,187	28,673	44,727
Boston.....	75,352	214,973	27,586	11,004	1,563

## THE DRY GOODS TRADE.

FRIDAY, P. M., April 16, 1880.

The jobbing trade in dry goods has been moderately active the past week, but business was quiet with manufacturers' agents and importers. The continued decline in cotton has entirely stopped speculation in cotton goods, and rendered buyers cautious in their operations, which were mostly of a hand-to-mouth character and light in the aggregate amount. Woolen goods were distributed in fair quantities on account of former orders, and prices remained very firm—in sympathy with the staple, but the current demand was light and unimportant. Prices of nearly all fabrics of domestic manufacture ruled steady in first hands, but jobbers have become restive under heavy stocks, and there was an increased disposition on their part to offer extra inducements on certain makes of cotton goods, prints and other fabrics, in order to reduce accumulations. Foreign goods were quiet but generally steady, aside from low priced silks, which were offered in some cases at considerably less than the cost of importation.

DOMESTIC COTTON GOODS.—The exports of domestics from this port to foreign markets during the week ending April 13 were 1,684 packages, making a total since January 1st of 26,045 packages, against 42,339 packages for the corresponding time in 1879. The exports for the week comprised 731 packages to Great Britain, 376 to Brazil, 230 to Mexico, 100 to U. S. of Colombia, 72 to Hayti, 71 to British Honduras, 44 to Argentine Republic, etc. There was during the week a materially increased demand for cotton goods by exporters, and some large orders for brown sheetings, etc., were recorded by manufacturers' agents at fair average prices. There was a comparatively light demand for plain and colored cottons by the home trade, but prices were quotably unchanged and steady on such makes as have not been unduly advanced. Prints were very quiet in first hands, and printing cloths were dull and nominal at 5¼c. for 64x64 spots, and 4½c. for 56x60 spots—a very marked decline from the quotations given a short time ago. Printed lawns, jaconets, piques and wide prints were in fair request, though less active than of late, and there was a satisfactory movement in gingham and cotton dress goods.

DOMESTIC WOOLEN GOODS.—There was a very limited demand for woolen goods by the clothing trade, and operations on the part of cloth jobbers were light and unimportant. Fair deliveries of fancy cassimeres, chevots, worsted coatings, &c., were, however, made to clothiers in execution of former orders, and nearly all desirable fabrics are still largely sold to arrive. Prices ruled firm on all descriptions of woolen goods, and a further advance on some makes is quite likely to take place soon, because of the greatly increased cost of production caused by the enhanced cost of raw materials and labor. Kentucky jeans have been quiet and steady in first hands, but some makes were offered at relatively low prices by jobbers. Satinets were in light request, but there was a fair movement on account of back orders. Flannels and blankets moved slowly, and in relatively small parcels, but prices are very firm. Worsted dress goods were quiet, with the exception of black alpacas (some large sales of which were made to the clothing trade) and plain and lace buntings. Carpets were in moderate demand and firm, with an upward tendency.

FOREIGN DRY GOODS.—There was only a moderate demand for imported fabrics at first hands, and selections were almost wholly restricted to small lots required for the renewal of assortments. For black and colored cashmeres there was a moderate inquiry, but fancy dress fabrics were sluggish as a rule. Fine black and colored silks and satins were in fair request, but the lower qualities were very quiet and irregular in price. Linen and white goods, laces and embroideries were in steady though moderate request and generally firm.



**Importations of Dry Goods.**

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

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

	1878.		1879.		1880.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of—		\$		\$		\$
Wool.....	372	140,886	471	174,958	967	359,557
Cotton.....	782	232,699	1,011	315,462	1,657	567,473
Silk.....	690	456,700	719	461,845	875	586,588
Flax.....	839	187,338	1,046	214,762	1,146	307,347
Miscellaneous.....	2,030	107,677	1,944	163,666	10,751	255,813
<b>Total.....</b>	<b>4,763</b>	<b>1,125,300</b>	<b>5,191</b>	<b>1,330,693</b>	<b>15,396</b>	<b>2,076,778</b>

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

Manufactures of—						
Wool.....	314	127,445	337	134,183	196	75,788
Cotton.....	256	57,967	166	43,466	165	48,669
Silk.....	102	84,164	106	95,066	94	76,182
Flax.....	395	75,248	363	62,315	386	71,162
Miscellaneous.....	3,574	53,998	1,835	39,727	3,921	68,258
<b>Total.....</b>	<b>4,641</b>	<b>398,822</b>	<b>2,807</b>	<b>379,757</b>	<b>4,762</b>	<b>340,059</b>
<b>Ent'd for consumpt.</b>	<b>4,763</b>	<b>1,125,300</b>	<b>5,191</b>	<b>1,330,693</b>	<b>15,396</b>	<b>2,076,778</b>
<b>Total on market...</b>	<b>9,404</b>	<b>2,524,122</b>	<b>7,999</b>	<b>1,710,450</b>	<b>20,158</b>	<b>2,416,837</b>

ENTERED FOR WAREHOUSE DURING SAME PERIOD.

Manufactures of—						
Wool.....	318	110,453	333	146,307	549	214,064
Cotton.....	153	36,432	157	52,842	208	59,813
Silk.....	76	44,345	101	87,595	192	175,576
Flax.....	338	50,529	202	42,600	485	121,109
Miscellaneous.....	563	32,724	229	31,754	7,159	80,614
<b>Total.....</b>	<b>1,448</b>	<b>274,483</b>	<b>1,022</b>	<b>361,098</b>	<b>8,593</b>	<b>631,176</b>
<b>nt'd for consumpt.</b>	<b>4,763</b>	<b>1,125,300</b>	<b>5,191</b>	<b>1,330,693</b>	<b>15,396</b>	<b>2,076,778</b>
<b>Total at the port...</b>	<b>6,211</b>	<b>1,399,783</b>	<b>6,213</b>	<b>1,691,791</b>	<b>23,989</b>	<b>2,727,954</b>

**Imports of Leading Articles.**

The following table, compiled from Custom House returns, shows the foreign imports of leading articles at this port since January 1, 1880, and for the same period in 1879:

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

	1880.	1879.		1880.	1879.
China, &c.—			Metals, &c.—		
China.....	4,125	2,794	Lead, pigs.....	23,419	3,442
Earthenw.....	13,664	10,124	Spelter, lbs.....	2,593,731	397,188
Glass.....	152,130	61,740	Steel.....	130,011	21,569
Glassware.....	9,295	8,946	Tin, boxes.....	486,294	345,930
Glass plate.....	1,790	1,428	Tin slbs., lbs.....	11,572,671	3,694,317
Buttons.....	4,590	3,481	Paper Stock.....	80,675	36,645
Coal, tons.....	9,921	8,974	Sugar, hhds.....		
Cocoa, bags.....	14,118	9,115	tes., & bbls.....	146,806	158,362
Coffee, bags.....	690,319	633,901	Sugar, boxes.....		
Cotton, bales.....	1,769	4,658	and bags.....	838,225	591,661
Drugs, &c.—			Tea.....	422,584	282,807
Bark, Peru.....	10,779	13,163	Tobacco.....	26,102	19,432
Blea. powd.....	7,769	4,605	Waste.....	378	152
Cochineal.....	1,825	971	Wines, &c.—		
Gambier.....	21,194	13,631	Champ'gne.....		
Gum, Arab.....	2,665	1,397	baskets.....	31,833	19,731
Indigo.....	2,968	1,695	Wines.....	38,996	29,860
Madder, &c.....	657	1,296	Wool, bales.....	48,126	9,231
Oil, Olive.....	13,179	9,692	Reported by		
Opium.....	302	245	value.....	\$	\$
Soda, bi-carb.....	3,852	5,815	Cigars.....	495,791	401,088
Soda, sal.....	13,287	14,319	Corks.....	22,120	17,091
Soda, ash.....	20,790	18,937	Fancy goods.....	282,724	198,850
Flax.....	2,306	791	Fish.....	145,219	122,536
Furs.....	3,557	1,850	Fruits, &c.—		
Gunny cloth.....	1,414	400	Lemons.....	270,151	224,102
Hair.....	4,693	1,267	Oranges.....	853,476	755,693
Hemp, bales.....	62,173	55,451	Nuts.....	291,546	236,179
Hides, &c.—			Raisins.....	332,300	323,879
Bristles.....	913	367	Hides, undr.....	9,143,252	3,236,610
Hides, dr'sd.....	3,326	1,364	Rice.....	60,619	23,895
India rubber.....	23,949	15,142	Spices, &c.—		
Ivory.....	647	229	Cassia.....	65,131	93,744
Jewelry, &c.—			Ginger.....	26,876	56,691
Jewelry.....	1,010	808	Pepper.....	161,204	132,611
Watches.....	287	176	Saltpetre.....	164,062	85,475
Linseed.....	115,798	175,740	Woods—		
Molasses.....	15,096	11,869	Cork.....	158,688	130,654
Metals, &c.—			Fustie.....	14,024	46,553
Cutlery.....	2,302	1,565	Logwood.....	252,782	257,008
Hardware.....	434	176	Mahogany.....	56,520	54,646

**Exports of Provisions.**

The following are the exports of provisions from New York, Boston, Baltimore, Philadelphia, Montreal, Portland and New Orleans, for week ending April 10, 1880, and their distribution:

To—	Pork, bbls.	Beef, bbls.	Lard, lbs.	Bacon, lbs.	Cheese, lbs.	Tallow, lbs.
London.....	420	546	89,200	691,775	102,000	
Liverpool.....	1,527	2,244	2,238,753	12,036,375	404,400	386,400
Glasgow.....	196	108	254,760	549,775	95,280	111,840
Bristol.....	536	75	81,000	334,550	15,900	
Hull.....	50	52	56,880	696,350		
W. Hartlepool.....	137	75		246,424		55,000
Rotterdam.....	5	45	99,200	750,200		137,500
Hamburg.....	96	287	1,968,144	656,025		11,000
Bremen.....	25	207	1,700,711	910,339		
Amsterdam.....		125	8,000	95,050		231,000
Antwerp.....		75	2,209,500	1,579,650		22,960
German ports.....	3	350	937,600	541,500		
Denmark.....			754,400	498,750		
Stettin.....			1,870,588	47,500		
Havre.....	108			872,313		37,856
Marseilles.....	95	150	315,250	329,650		
Central Amer.....	63	21	77,246	985	137	5,000
S. Am. ports.....	134		60,279	2,000		
Cuba.....	538	88	684,000	218,821	8,392	
Hayti.....	595	4	21,715	2,609	470	
W. I. ports.....	924	551	96,192	21,871	3,511	1,763
B. N. A. Col.....	1,732	429	28,100	1,350	34	3,400
Oth'r countr's.....	260	12	5,880		541	
<b>Total week...</b>	<b>7,314</b>	<b>5,444</b>	<b>14,226,438</b>	<b>21,653,815</b>	<b>630,665</b>	<b>1,062,124</b>

**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 April 13.	Since Jan. 1, 1880.	Same time last year.
Ashes..... bbls.	58	1,223	2,117
Beans..... bbls.	160	17,090	24,590
Breadstuffs—			
Flour, wheat..... bbls.	82,846	1,161,235	1,513,744
Corn meal..... bbls.	1,638	26,851	53,503
Wheat..... bush.	502,520	5,062,297	11,436,910
Rye..... bush.	9,500	168,385	389,984
Corn..... bush.	663,185	10,501,702	7,856,920
Oats..... bush.	115,116	2,806,312	2,475,895
Barley and malt..... bush.	92,461	1,298,065	1,210,280
Peas..... bush.	8,160	184,911	136,442
Cotton..... bales.	10,096	345,259	318,891
Cotton seed oil..... bbls.	957	11,794	10,344
Flax seed..... bags.		3,605	2,970
Grass seed..... bags.	1,621	57,877	86,720
Hides..... No.	4,336	43,956	59,397
Hides..... bales.	1,455	16,757	48,403
Hops..... bales.	241	5,737	22,064
Leather..... sides.	99,793	1,041,824	1,191,241
Lead..... pigs.	14,267	42,464	391,806
Molasses..... hhds.			4,941
Molasses..... bbls.	1,893	40,473	74,719
Naval Stores—			
Turpentine, crude..... bbls.	200	1,395	362
Turpentine, spirits..... bbls.	1,143	17,735	12,359
Rosin..... bbls.	7,550	89,501	77,893
Tar..... bbls.	1,044	7,316	8,716
Pitch..... bbls.		831	891
Oil cake..... pkgs.	15,534	175,791	159,675
Oil, lard..... bbls.	68	1,600	7,040
Oil, whale..... galls.			
Peanuts..... bush.	2,373	38,025	42,280
Provisions—			
Pork..... pkgs.	1,283	28,311	116,317
Beef..... pkgs.	375	11,544	15,696
Cutmeats..... pkgs.	24,553	568,114	646,563
Butter..... pkgs.	17,314	274,993	322,663
Cheese..... pkgs.	2,403	119,712	305,579
Eggs..... bbls.	13,843	186,071	145,967
Lard..... tes. & bbls.	22,053	183,414	271,527
Lard..... kegs.	3,119	38,055	14,418
Hogs, dressed..... No.		40,657	49,842
Rice..... pkgs.	820	25,257	12,897
Spelter..... slabs.		14,622	34,185
Stearine..... pkgs.	228	5,085	10,138
Sugar..... bbls.		71	961
Sugar..... hhds.	182	6,877	25,502
Tallow..... pkgs.	1,735	32,104	38,464
Tobacco..... boxes & cases.	2,974	49,410	36,865
Tobacco..... hhds.	1,199	15,856	11,548
Whiskey..... bbls.	8,033	93,565	107,503
Wool..... bales.	2,089	7,368	12,933

**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 April 13.	Since Jan. 1, 1880.	Same time last year.
Ashes, pots..... bbls.	43	446	577
Ashes, pearls..... bbls.	6	73	48
Beeswax..... lbs.	1,301	40,326	12,700
Breadstuffs—			
Flour, wheat..... bbls.	75,188	993,689	879,327
Flour, rye..... bbls.	284	1,417	2,690
Corn meal..... bbls.	3,296	43,564	50,112
Wheat..... bush.	931,140	10,592,471	11,807,396
Rye..... bush.	55,910	573,297	1,000,228
Oats..... bush.	6,244	47,354	128,169
Barley..... bush.		254,630	66,697
Peas..... bush.	29,220	132,348	144,982
Corn..... bush.	961,484	8,893,011	8,204,973
Candles..... pkgs.	1,002	15,858	20,020
Coal..... tons.	140	17,420	24,526
Cotton..... bales.	18,332	108,013	84,239
Domestics..... pkgs.	1,648	26,232	41,578
Hay..... bales.	2,126	26,416	18,364
Hops..... bales.		1,842	10,663
Naval Stores—			
Crude turpentine..... bbls.			100
Spirits turpentine..... bbls.	129	2,615	2,864
Rosin..... bbls.	6,519	65,637	56,035
Tar..... bbls.	45	1,620	2,320
Pitch..... bbls.	10	1,482	1,779
Oil cake..... cwt.	39,359	517,970	520,373
Oils—			
Whale..... galls.		288	14,628
Sperm..... galls.	155	61,314	34,032
Lard..... galls.	6,896	157,383	322,009
Linseed..... galls.	80	10,423	2,922
Petroleum..... galls.	3,742,477	77,660,708	43,085,334
Provisions—			
Pork..... bbls.	6,219	65,996	77,690
Beef..... bbls.	2,152	15,508	13,431
Butter..... tiers.	1,218	20,377	20,206
Cutmeats..... lbs.	12,861,933	172,124,579	229,890,103
Butter..... lbs.	17,589	5,210,698	8,937,825
Cheese..... lbs.	461,182	12,651,528	28,119,519
Lard..... lbs.	8,731,922	82,274,183	83,508,493
Rice..... bbls.	218	3,615	5,426
Tallow..... lbs.	98,521	21,453,170	21,602,548
Tobacco, leaf..... hhds.	1,359	19,522	15,777
Tobacco..... bales and cases.	338	13,580	8,217
Tobacco, manufactured..... lbs.	174,076	2,130,662	2,115,462
Whalebone..... lbs.	1,673	40,351	18,215



## Financial.

**J. H. Latham & Co.,**  
BROKERS IN  
**FOREIGN EXCHANGE,**  
United States, Chicago, Cincinnati, St. Louis,  
District of Columbia Bonds,  
AND OTHER  
**INVESTMENT SECURITIES,**  
52 WILLIAM STREET.  
J. H. LATHAM. F. W. PERRY.

**Buttrick & Elliman,**  
BANKERS AND BROKERS,  
No. 2 Nassau Street, New York.  
BONDS, STOCKS and INVESTMENT SECURITIES  
BOUGHT AND SOLD ON COMMISSION.  
C. A. BUTTRICK, Member of the N. Y. Stock Exch'ge  
WM. ELLIMAN, Member of the N. Y. Mining Exch'ge.

**A. M. Kidder & Co.**  
BANKERS,  
COR. OF WALL STREET AND BROADWAY,  
New York.  
Transact a General Banking Business, including  
the purchase and sale of STOCKS and BONDS for  
cash or on margin.  
Buy and Sell Investment Securities.  
P. O. BOX 2,647.  
A. M. KIDDER. WAYLAND TRASK. H. J. MORSE.

**Sheldon & Wadsworth,**  
10 WALL STREET,  
BANKERS AND DEALERS IN  
**BONDS AND STOCKS.**  
All classes of negotiable securities bought and  
sold at the Stock Exchange on Commission. Ad-  
vances made on same.  
WM. C. SHELDON. WM. B. WADSWORTH.

**Coleman Benedict & Co.**  
STOCK AND BOND BROKERS,  
92 BROADWAY, NEW YORK.  
Stocks, Railroad Bonds, Governments, and all Se-  
curities dealt in at the New York Stock Exchange  
bought and sold for investment or carried on mar-  
gin, strictly on commission.  
COLEMAN BENEDICT, JAS. MCGOVERN, JR.  
Member N. Y. Stock and Mining Exchanges.

JAS. L. ANTHONY, Member N. Y. Stock Exchange.  
HENRY W. POOR.  
JAS. H. OLIPHANT, Member N. Y. Mining Exch'ge  
**ANTHONY, POOR & OLIPHANT,**  
BANKERS AND BROKERS,  
No. 19 Broad Street, New York,  
And 83 Devonshire Street, Boston.  
BUY AND SELL ON COMMISSION ALL SECURITIES  
CURRENT AT THE NEW YORK STOCK EXCHANGE.  
ALLOW INTEREST ON DEPOSITS. MAKE ADVANCES  
ON APPROVED COLLATERAL.

**Dodge, Potter & Co.,**  
BANKERS  
AND  
COTTON COMMISSION MERCHANTS,  
34 PINE STREET,  
New York.

**John B. Manning,**  
BANKER AND BROKER,  
No. 14 Wall Street, New York City,  
**SOUTHERN SECURITIES**  
A SPECIALTY  
State, Municipal and Railway Bonds and Coupons  
bought and sold at best market rates. Investors or  
dealers wishing to buy or sell are invited to communi-  
cate with us.  
Member of the New York Stock Exchange.

**Swan & Barrett,**  
BANKERS AND BROKERS  
260 Middle Street,  
PORTLAND, MAINE,  
Dealers in Government, State, County, City and Rail-  
road Bonds, Bank Stocks, &c.  
Desirable Investment Securities constantly on hand

## Financial.

WM. F. OWENS, GEO. A. MERCER.  
Member N. Y. Stock Exchange.  
**Owens & Mercer,**  
BANKERS  
AND COMMISSION STOCK BROKERS,  
7 Exchange Court and 52 Broadway.  
Interest allowed on deposits, to be drawn at will  
Also, Contracts made and carried in New York  
Cotton and Produce Exchanges. We issue a Daily  
Letter which will be sent on application.

**A. H. Brown & Co.,**  
BANKERS AND BROKERS,  
7 Wall St., Cor. New, New York.  
INVESTMENT SECURITIES.  
Special attention to business of country banks.

**Gilman, Son & Co.,**  
BANKERS,  
62 CEDAR STREET.  
In addition to a General Banking Business, buy  
and sell Government Bonds and Investment Securi-  
ties.

**Hinckley & Jones,**  
No. 19 William Street, New York.  
GOVERNMENT BONDS, STOCKS  
AND INVESTMENT SECURITIES  
BOUGHT AND SOLD ON COMMISSION.  
SPECIAL ATTENTION GIVEN TO  
MINING STOCKS.  
B. HINCKLEY, WM. M. LENT,  
L. M. JONES, San Francisco.  
Member N. Y. Stock Exchange. (Special.)  
Member N. Y. Mining Stock Exchange.

**J. D. Probst & Co.,**  
STOCK AND BOND BROKERS,  
No. 52 EXCHANGE PLACE, NEW YORK.  
STOCKS, RAILROAD BONDS, GOVERNMENTS, AND  
MISCELLANEOUS SECURITIES, BOUGHT AND SOLD.

## Insurance.

**HOME**  
**Insurance Company**  
OF NEW YORK,  
OFFICE, 119 BROADWAY.

**Fifty-Third Semi-annual Statement,**  
SHOWING THE  
CONDITION OF THE COMPANY ON THE FIRST  
DAY OF JANUARY, 1880.  
CASH CAPITAL.....\$3,000,000 00  
Reserve for Re-insurance.....1,841,438 00  
Reserve for Unpaid Losses.....248,764 81  
Net Surplus.....1,320,785 30  
Cash Assets.....\$6,410,988 11  
**SUMMARY OF ASSETS**  
Held in the United States, available for the PAY-  
MENT OF LOSSES by FIRE and for the protec-  
tion of Policy-Holders of FIRE INSURANCE:  
Cash in Banks.....\$233,299 29  
Bonds and mortgages, being first lien on  
real estate (worth \$4,171,400).....1,866,653 00  
United States stocks (market value).....3,184,125 00  
Bank stocks (market value).....200,702 50  
State and municipal b'ds (market value).....237,859 50  
Loans on stocks, payable on demand  
(market value of securities \$343,592).....418,670 00  
Interest due on 1st January, 1880.....54,870 66  
Balance in hands of agents.....154,114 87  
Real estate.....54,125 91  
Premiums due and uncollected on poli-  
cies issued at this office.....6,507 38  
Total.....\$6,410,988 11  
**CHAS. J. MARTIN, President.**  
**J. H. WASHBURN, Secretary.**

MARINE AND FIRE INSURANCE.

**COMMERCIAL**  
**Mutual Insurance Co.,**  
Nos. 57 and 59 William Street.

INSURES AGAINST  
MARINE, FIRE AND INLAND NAVIGATION  
RISKS.

ASSETS Jan. 1, 1880.....\$810,804 75

ALL RISKS WRITTEN AT REASONABLE RATES.

W. IRVING COMES, President.  
WAINWRIGHT HARDIE, Vice-Pres't  
HENRY D. KING, Treasurer

## Insurance

**The United States**  
**Life Insurance Comp'y,**  
261-264 Broadway, N. Y.  
Assets, - - - - \$4,983,226 81  
Surplus, - - - - 872,484 06

JAMES BUELL, President.

LIBERAL AND IMPORTANT CONCESSIONS IN  
LIFE INSURANCE CONTRACTS.Examine the new form of Policy issued by  
United States Life Insurance Company before  
suring elsewhere.After the premiums for three or more years have  
been paid, upon receiving the required notice from  
the assured, the Company will continue the Policy  
in force without further payments, for its FULL  
FACE, for such a period as the ENTIRE RESERVE  
will carry it.Should the death of the insured take place during  
the continued term of insurance as provided for  
above, the full face of the Policy will be paid—no  
deduction being made for foreborne or unpaid  
premiums, excepting in the event of the death  
occurring within three years after the original  
default.The new form of Endowment Policy provides:—  
That if the ENTIRE RESERVE is a greater sum  
than the single premium required to carry the full  
amount of insurance to the end of the endowment  
term, the excess shall be used as a single premium  
to purchase a pure endowment, payable at the end  
of the term, thus guaranteeing to the policy-holder  
in every event the full value of his Reserve.NO SURRENDER of the Policy is required; only  
a notice from the policy-holder, on blanks fur-  
nished by the Company.AFTER THREE YEARS, ALL RESTRICTIONS  
and CONDITIONS in regard to travel, residence,  
occupation and cause of death are removed, thus  
making the Policies, after three years, INCON-  
TESTIBLE FOR ANY CAUSE, EXCEPTING FRAUD.The Company will, upon application, send Circu-  
lars giving full particulars.Office of Middle Department, Boreel Building  
No. 117 Broadway, N. Y., Henry W. Baldwin, Sup't.

OFFICE OF THE

ORIENT

Mutual Insurance Co.

NEW YORK, 28th January, 1880.

The following statement of the affairs of this  
Company on the 31st day of December, 1879, is  
published in conformity with the provisions of  
its Charter:

Premiums unearned 31st Decem- ber, 1878 .....	\$113,571 23
Net premiums received during the year ending 31st Dec., 1879 .....	802,271 22
Total premiums.....	\$915,842 45

Earned premiums of the year....	\$771,077 35
Losses and expenses.....	393,686 83
Re-insurance and return pro- miums.....	199,398 30

## ASSETS,

31st December, 1879.

Cash in banks.....	\$70,467 32
United States stock.....	260,000 00
Stocks of Corporations.....	78,142 00
Real estate .....	350,029 18
Subscription notes, bills receiva- ble and uncollected premiums.....	430,102 20
Suspense account and accrued in- terest.....	8,144 45

Total amount of assets.....\$1,197,185 15

The Board of Trustees have this day

Resolved, That six per cent interest on the  
outstanding Certificates of Profits be paid to the  
holders thereof, or their legal representatives  
on or after 1st March next.

By order of the Board,

CHARLES IRVING, Secretary.

## TRUSTEES:

George Mosle,	Alexander Hamilton,
Henry DeB. Routh,	Constantin Menelas,
E. H. R. Lyman,	Carl L. Recknagel,
Henry R. Kundhardt,	W. F. Cary, Jr.,
Hugh Auchincloss,	Carl Vietor,
Lawrence Wells,	Ramsey Crooks,
William Pohlmann,	Arthur B. Graves,
Francis Gordon Brown,	H. L. Chas. Renauld,
Alex. M. Lawrence,	Chas. F. Zimmermann,
John D. Dix,	Theodore Fachiri,
Charles Munzinger,	C. L. F. Rose,
Walter Watson,	Wm. S. Wilson,
Ernesto G. Fabbri,	Gustav Schwab,
Henry E. Sprague,	George H. Morgan,
John Welsh, Jr.,	Francis B. Arnold,
Lewis Morris,	George S. Scott.

EUGENE DUTILH, President.

ALFRED OGDEN, Vice-President.

CHARLES IRVING, Secretary.

ANTON METZ, Assistant Secretary.