

# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE.  
A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.  
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## The Chronicle.

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### GOLD SHIPMENTS.

For months now our despondent friends have been mourning over the large gold shipments which were sure to be made to Europe this Summer. The latest form in which the scare assumed shape was the paying of  $\frac{1}{2}$  to  $\frac{3}{4}$  per cent for calls on gold during the year. It was a little suspicious, of course, to notice how these contracts were published everywhere, very much as if the parties to them were anxious to produce the result they so much feared. But they were, nevertheless, the outcroppings of a sentiment which prevailed widely.

Nor will any one question the correctness of the conclusion, had the prices for merchandise which ruled at the beginning of the year continued. With our currency irredeemable, that continuance was possible; for then the speculation might have gone on and out with a great disaster like the one which closed in 1879. Now, however, we have an automatic self-regulating currency, so that the contest came speedily and directly, face to face, between the stocks of domestic and foreign merchandise we were piling up here, and the stock of gold. Had we needed the goods for consumption the gold would have gone; but

as we had no use for the goods except to speculate in, and needed the gold for currency purposes, prices of goods dropped, they went out, and the gold stayed.

This is the whole explanation to the foreign trade figures we have for some weeks past been presenting, and a good indication of what these trade figures must be during the next six months. An increase in the exports was coincident with the check to speculation, and a largely increased movement has been in progress ever since. Imports have hitherto covered orders sent out when the excitement was at its height, so it was not until June that an entire reversal of the trade movement became apparent.

But the chief interest these facts now possess, is the indication they afford of a change in the tendency of the gold current. For a few months past, gold has as stated been on the point of flowing out of the country; may we not now look for an opposite tendency, and possibly before the year closes, another influx of the precious metal. The reason for such a change is the favorable balance our foreign trade bids fair to show the next six months at least. To test this conclusion, all one has to do is to study the reaction in the trade movement as we have outlined it up to this date, and then consider whether the same causes are not still, and likely to be for months, in operation. If any one hesitates to accept this conclusion, let him inquire the condition of the stocks of goods and merchandise now still held in this country; let him extend his inquiry into the dry goods trade, the iron trade, in tea, coffee and sugar circles or any where, and we think, they will all tell him, if they tell him the truth, the one story that they are loaded down with stocks. The fact is there are notes of dry goods firms afloat to day that were scarcely ever known to the market before. All these stocks, then, must be consumed before more will be bought; and further, our cotton goods and many other of our products must be more largely exported, for the current consumption cannot absorb them. Prices and trade currents must therefore adjust themselves to these facts, and they are doing it, and it would seem that the result must inevitably be a favorable trade balance during the next six months, with at least a tendency for gold to flow to the United States.

An inference may be drawn from the facts with regard to the large stocks of merchandise now held which is not warranted. Some may claim that if this is true, trade will be depressed and every industry unremunerative—there will be a return to the times anterior to 1879. Many are now saying this, but such a belief shows a misapprehension of the situation. What do our railroad reports indicate if not an activity in exchanges never before equaled

But we need not go to them, for every one knows that we as a people are prosperous—we are traveling more than we have for years, we have more money to spend and we are spending it freely, and the railroads and general carriers everywhere are busy taking the purchases home for us. Consumption is already very large and the curative process in operation now will increase it. For instance, the high prices for iron and all building materials had checked new construction. Outside of the city many plans for new houses were withdrawn on account of the extravagant rates asked. Through the decline that has taken place the wheels of this and its many allied industries will be set in motion again. In a word, there never was a time when the promise was greater. Manufacturers will not expect the profits of the past year, nor on the other hand will they meet with the losses in cotton, wool, iron, &c. Those who have overtraded will not expect to sell their stocks at the extravagant prices at which they laid them in, but they will surely and speedily work them off at reasonable rates, either through this increased home consumption or through export. Thus we see that the whole situation is fast redeeming itself, and all the forebodings which of late have been so prevalent are, like the scare of gold exports, passing away.

#### COTTON-SEED OIL MANUFACTURE.

The cotton-seed oil industry, which is now assuming such large proportions, has found an interesting chronicler in the person of Mr. Henry V. Ogden, of Atlanta, Georgia. The rapidity with which this product has grown in favor and the profitableness of its manufacture have attracted wide attention to the subject of late. This little pamphlet, therefore, is useful historically and practically.

It seems that there was an attempt to recover the oil from cotton-seed away back in 1834, but it was not until twenty years later that it was undertaken as a business. No considerable success attended its manufacture up to 1861, yet it met with sufficient encouragement to give the industry a firm footing, upon which it grew rapidly after the close of the war.

The earlier uses to which the oil was put were mainly what may be called of an illegitimate character, its first outlet being as an adulterant of more costly oils. In this form it was largely sold for some years after the close of the war, and its manufacture made considerable progress. But here a great change occurred, for the prices of other oils had declined so much that it no longer paid the manufacturer to furnish it as an adulterant; hence it became necessary either to find further and more permanent uses for the product of cotton seed, or to discontinue its manufacture altogether. Out of this necessity grew its present prosperity; for the result of it was, it came into use as the substitute for many of the oils of which it had previously been only the adulterant.

Its principal outlet from that time became, and still is, the Mediterranean countries, where it is used by the poorer classes instead of olive oil, the most important fat in their diet. It is said occasionally to find its way back to the United States in the guise of salad oil, but by far the larger portion of the entire crop is consumed abroad. Its use in this country is almost wholly restricted to purposes for which lard oil is preferred at the same price, though it is employed to some extent as an adulterant or counterfeit of olive salad oil. The distribution of the crops since 1876-77 has been as follows:

Year Ending Sept. 1.	Crop. Gallons.	Exports. Gallons.	Home Consumption. Gallons.
1877-8	6,687,000	4,457,000	1,800,000
1876-7	4,504,000	1,816,000	2,000,000
1878-9	7,800,000	5,750,000	2,425,000

The stock brought over from the preceding year was, as will be seen, drawn upon for nearly 400,000 gallons. The production this year is estimated to be largely in excess of 1878-79, and the increased production will nearly all be consumed abroad.

There are at present forty-one cotton-seed oil mills at the South, of which nine are in Mississippi, nine in Louisiana, eight in Tennessee, six in Texas, four in Arkansas, two in Missouri, two in Alabama and one in Georgia. It will be seen that the number of mills in each State bears no direct relation to the production of cotton in that State. What is of first importance in locating mills is the availability of seed, and it is this consideration that has led to the establishment of so many mills in the Mississippi Valley. The annexed table shows the number of cotton-seed oil mills in each State, and the percentage of their capacity to that of the entire forty-one mills, as well as each State's percentage of the entire cotton crop of last year.

States.	No. Oil Mills.	Percentage of Production of Oil.	Percentage of Production of Cotton.
Alabama.....	2	2.92	12.40
Arkansas.....	4	10.74	11.50
Georgia.....	1	.89	13.40
Louisiana.....	9	38.57	12.50
Mississippi.....	9	15.58	12.60
Missouri.....	2	3.00	.....
North Carolina.....	..	.....	4.35
South Carolina.....	..	.....	7.35
Tennessee.....	8	19.09	7.40
Texas.....	6	9.21	17.50
Florida.....	..	.....	1.00
Total.....	41	100.00	100.00

The seed from many of the States which are small producers of oil is converted in the mills of other States; but it is apparent that the abundance of seed must offer an inducement for local mills in many sections where there now are none. Texas promises to be one of the largest producers outside of the Mississippi Valley, and it is likely that the industry will soon extend to the Carolinas. The present consumption of seed is estimated by Mr. Ogden at 410,000 tons, but we believe that figure to be rather excessive. The yield of crude oil is about 35 gallons to the ton of seed, and there is a residue of 750 pounds of cake. Of the remainder, 22 pounds of lint cotton is saved from the seed on the average, and the remaining 1,200 pounds are in hulls, which are employed as fuel or are burned for their ash. There is one cotton factory at Little Rock run entirely with cotton seed hulls as the fuel.

The cost of seed to the interior mills is about \$8 per ton, while the New Orleans mills have to pay an average difference of \$2 per ton for freight. The yield per ton, aside from the hulls is, at present prices, \$16 76. The cake is exported largely, and is also employed in the form of meal as a feed for stock to a considerable extent at the South. It is highly commended for this purpose, and it has been demonstrated by Mr. Edward Atkinson that the greatest benefit would accrue to the Southern planters by its use as a feed for sheep and its conversion, through that process, into a fertilizer. It is claimed that the extraction of the oil from cotton-seed renders the meal a far better fertilizer than it is in its original form, the presence of the oil retarding the freeing of those elements which are of value to the soil.

From the foregoing it is evident that, to the South, this industry means a very decided addition to the profitability of its chief production. Mr. Ogden, however, is a little extravagant on this point. In the first place, he decidedly over-estimates the proportion of seed to lint when he states that "every pound of cotton, on an average, infers three and a-half pounds of seed." We think, if he will inquire further, he will find that in a pound of cotton there are only two parts seed to one of cotton. This error will very materially reduce his figures as to the possibility of

the expansion of the industry and as to the extent of the profit to the producer. But if the planter obtains four cents a pound for his seed and sells two-thirds of his production, and gets the hulls of the sold portion back for manure, the transaction ought to net a very decided addition to the profitableness of his crop. But, besides that, the oil extracted and then the oil cake nets large returns. If we call the entire production this year 12,000,000 gallons, at 30 cents per gallon for the oil and \$20 per ton for the cake, the result would be about six million dollars.

#### THE FRENCH REPUBLIC AND THE AMNESTY.

It is only a few months since M. De Freycinet and his colleagues came into power in France. One of the first difficulties which had to be confronted by the new Cabinet was the question of amnesty. Of the deported Communists, a large number, probably three-fourths, had already been pardoned, but some hundreds of the principal offenders were still in New Caledonia. On the accession of the De Freycinet Ministry a loud and imperious demand was made for complete amnesty. The ministry, however, was firm. It would not be coerced. Amnesty might come—might come soon; but it must come as the spontaneous act of the Government. It was apparent then—it has been apparent ever since—that Gambetta was in favor of amnesty. It has, therefore, for some time past, been a foregone conclusion with all political observers that the last of the exiled Communists would soon be permitted to return to France.

The success of the amnesty bill, introduced by the Ministry and supported by a speech in which, it is said, Gambetta surpassed all his previous efforts, has been a feature of the news of the week. Three hundred and thirty-three votes, as against one hundred and forty, very unmistakably showed the temper of the Chamber of Deputies. After such a vote in the Lower House, and especially after such a demonstration of strength and purpose on the part of the ex-dictator, it is hardly to be doubted that the Senate, however unwilling it may be, will yield to the popular sentiment, and give its consent to the measure.

To the amnesty bill in itself considered, and to the success which is promised to it, we attach but little importance. The political offenders of 1870 who are still in New Caledonia have but little claim on our sympathy. They are, for the most part, an abandoned class, criminals outside of the arena of politics—men whose punishment has by no means been disproportioned to their offences, and whose restoration to France will be a curse rather than a blessing. But we cannot overlook the fact that the success, so far, of this amnesty movement reveals the strength of the republic. It reveals also the prudence and moderation which have all along characterized its counsels. At any earlier stage it would have been hazardous—it might have been ruinous—to grant a general amnesty. Now, however, republican France is strong enough to protect herself, if need be—strong enough to hold in check these unquiet spirits, if the necessity for so doing should present itself. Ten years of steady and continuous prosperity have made her mistress of herself—giving good promise that the present Government is to be permanent.

On the 14th of the coming month of July, the anniversary of the day which, in 1789, witnessed the fall of the Bastille—the birthday of liberty in France—the present republic is to have her first grand national holiday, when there will be suitable thanksgivings, rejoicings and jubulations throughout the entire land, and when, according to the programme of proceedings, new colors

and standards will be presented to the army. In view of this event, this amnesty movement was quite fitting and timely; for when the day of rejoicing arrives, and the whole nation is glad and makes merry, it would not be in keeping with the spirit of the occasion that any Frenchman should be languishing in prison, or in exile, for merely political offences.

#### ROCK ISLAND RAILROAD.

The annual report of the Chicago Rock Island & Pacific for the year ending March 31, 1880, has just been issued. The Rock Island, as is well known, is one of the three roads, all of them prosperous, running from Chicago to Omaha. It thus passes through Northern Illinois and Southern Iowa, a district which is classed among the most fertile of the Northwest. By virtue of its possession of the Chicago & Southwestern (now Iowa Southern & Missouri Northern) it also is in excellent position for traffic from Kansas City and other Missouri River points, where a large part of the products from the rich section west of the Missouri find a market. Its recent acquisition of an interest in the branch of the Hannibal & St. Joseph, from Cameron to Kansas City, offering a shorter line to the latter city than the route via Beverly over the Kansas City St. Joseph & Council Bluffs, will increase its advantages for business between Chicago and Kansas City; and it will be remembered that for a month or two the Rock Island has been asking for a larger percentage of that traffic from the roads that pool their receipts on business between these points.

Aside from the Southwestern business and the business received at Omaha from the Union Pacific, the Rock Island mainly depends upon traffic originating along its lines. And this is a constantly-increasing source of revenue. It has not as many branches as the Chicago Burlington & Quincy. In Illinois it has none except the Peoria & Bureau Valley. It does not, therefore, drain the section of country contiguous to its road as thoroughly as does the Burlington & Quincy, but its recent policy has been to supply this omission. During the last few years several branches have been built or acquired, and others are now in course of construction. These are all in Iowa, and extend both northward toward the Northwest and southward toward the Burlington & Quincy. They may be said to have contributed not a little to the remarkable gain in receipts which this company has made during the last two years. In Illinois no additions have been made, and it is hardly desirable that there should be, as the field is already pretty completely occupied, especially by the Burlington & Quincy.

The chief element of strength of this road in the past has been its small amount of stock and debt. A road earning from 4 to 5 millions net, with annual obligations for interest, rentals, &c., aggregating less than 1½ millions, and having only 21 millions of stock, is truly in an enviable state. But this condition of things is now changed. The capital stock will hereafter be 50 millions. Under the guise of a consolidation with several branch roads (all of them, except the Iowa Southern & Missouri Northern—nearly every share of the stock of which was in the hands of the Rock Island, and therefore owned by it already—small in size, though big in name), 29 millions have been added to the stock. This, of course, could only be made by a distribution of the additional shares, so a stock dividend of 100 per cent is now being paid to the shareholders. How much real basis there is for this distribution it is easy to determine. According to the report now before us, the surplus on April 1, 1880, including everything held—cash, materials,

supplies, &c.—was \$8,571,433. If to this we add the \$4,230,696 of Iowa Southern & Missouri Northern stock held in trust for the stockholders by the Treasurer, we have a total undivided surplus of \$12,802,129. The stock dividend calls for about 21 millions, so it will be seen that 8 millions of this amount is fictitious—that is, it represents no outlay or investment.

The reason for this large inflation of the capital account may, we think, be traced directly to the disposition shown by the public everywhere to seek to restrict the roads in the percentage they shall pay to their security holders. The Rock Island earned net the last fiscal year, after paying all charges and not including \$350,000 received from the Land Department, almost 20 per cent on its stock. Yet, having, no doubt, a wholesome respect for the Grangers, it paid but 10 and increased its surplus by \$1,953,979. There being no other way of placing this and the surplus previously accumulated in the hands of its rightful owners, the stockholders, without incurring hostility, the managers adopted the scheme of augmenting the size of their corporation, by amalgamating with say 80 miles of branches—in this, of course, we do not include the Iowa Southern & Missouri Northern, which, as said above, was already owned—and issuing new stock for the old in the ratio of 2 to 1.

We cannot here refrain from commenting upon the results of the policy of repression now so generally applied to the railroads. No sooner does a railroad advance to a paying basis than it is thought a fit subject for interference. Those natural rights that are allowed to obtain in the case of every other class of corporations are denied to railroads—we were going to say to railroads alone, but no, banks also come in the same category. A mining concern may divide 20, 30, 40 per cent without exciting remark, a manufacturing company may distribute 200, yes 300 per cent, without there being anything said; but let a railroad pay 12 per cent, and who will guarantee that before another year elapses attempts will not be made to hamper and cripple it by restrictive legislation? And yet what good reason is there that railroads should not be allowed all the profits they can make, provided these are legitimate, and their charges are reasonable. If it is desirable to distribute the surplus earnings in cash, all well and good; if it is thought better to retain the money and use it in making permanent additions to the property, then it is perfectly proper that scrip or stock should be issued to represent the increased value. To be sure, a railroad is a public highway, and we are all interested that it should be wisely managed, and that no selfish or grasping policy be pursued. But it should not be forgotten that it is also the creature of capital, and that capital is deeply concerned in its welfare and growth.

Most assuredly, the public have a right to demand moderate and reasonable rates. The interests of the public and of the railroads are however identical in this respect, and we think the public has reason to feel satisfied with the treatment they have received in the past. If any one doubts that, let him examine the following table showing the average amount realized per ton per mile, and per passenger per mile, by the Rock Island road since 1869-70.

Fiscal Year.	Average per ton per mile.	Average per pass. per mile.	Fiscal Year.	Average per ton per mile.	Average per pass. per mile.
1869-70	Cents. 2.74	Cents. 4.59	1875-6	Cents. 1.91	Cents. 2.97
1870-1	2.64	3.84	1876-7	1.66	2.94
1871-2	2.49	3.61	1877-8	1.56	2.97
1872-3	2.29	3.59	1878-9	1.43	2.97
1873-4	2.07	3.39	1879-80	1.21	2.80
1874-5	1.92	3.06			

The Rock Island is not the exception to the rule. The returns of all other roads tell a similar story.

As to the results of the Rock Island's operations during 1879-80, they are highly satisfactory. The gross and net earnings, which in the previous fiscal year made such an excellent showing, make even a better exhibit this year. In 1878-9 there was a gain of \$1,513,963 in gross and \$818,604 in net over 1877-8; in 1879-80 there is a gain of \$1,651,829 in gross and \$935,155 in net over 1878-9. The following will show the company's operations for seven years past.

	Gross Earnings.	Expenses.	Net Earnings.	Interest, Rentals, &c.	Dividends.
1873-4	\$7,048,203	\$3,876,889	\$3,171,314	\$754,125	\$1,659,172
1874-5	7,328,635	3,856,330	3,472,305	755,000	1,678,384
1875-6	7,342,189	3,655,161	3,687,028	785,000	1,678,384
1876-7	7,854,567	4,505,202	3,349,365	855,000	2,097,980
1877-8	7,895,870	4,384,513	3,511,357	1,167,325	1,678,384
1878-9	9,409,833	5,079,872	4,329,961	1,133,580	1,993,085
1879-80	11,061,662	5,796,546	5,265,116	1,213,147	2,097,990

\* Chicago & Southwestern not included in these years.

It will be observed that the first evidences of any improvement in business appeared in 1878-9. Prior to that time and from 1874-5 on, if we allow for the Chicago & Southwestern, whose returns were not included in the Rock Island's accounts till 1876-7, there was quite a decline in the gross earnings, though the net earnings remained about the same. Where the increased receipts have come from may be seen in the subjoined statement of the traffic movement. The addition that has been made to the mileage operated represents the new branch roads, which in themselves, no doubt, add very little to the company's earnings, but which largely augment the business of the main line.

Fiscal Year.	Average Miles Operat.	*Tons Carried One Mile.	Amount Received.	Passengers Carried One Mile.	Amount Received.
1870-1	590	151,864,519	\$1,023,271	14,609,479	\$1,713,123
1871-2	612	168,764,688	4,213,371	18,540,595	1,394,140
1872-3	674	219,394,094	4,597,982	12,332,171	1,521,790
1873-4	674	249,523,401	5,003,001	19,185,817	1,669,570
1874-5	674	287,913,578	5,292,412	54,804,212	1,677,460
1875-6	699	288,525,696	5,121,556	59,393,515	1,763,900
1876-7	1,003	337,135,683	5,353,771	38,659,516	2,023,604
1877-8	1,032	370,436,382	5,575,731	32,098,473	1,846,654
1878-9	1,125	510,859,804	6,929,921	32,811,574	1,868,027
1879-80	1,257	686,458,954	8,035,167	32,610,900	2,318,452

\* Includes freight carried for company's use, for which nothing is charged, and which, therefore, adds nothing to the receipts.

It will be seen that the freight movement has been more than doubled since 1876-7. The receipts from freight in 1879-80 were not so much in excess of those for the previous year as the latter were in excess of those for 1877-8. This is entirely due to the decline in the rate received per ton per mile, as the number of tons carried one mile increased 175,599,150 tons, against an increase of 140,423,422 tons in the previous year. The passenger traffic, which previously had been diminishing, shows a gratifying gain, and in this, no doubt, reflects the improvement in the general condition of the country. The gain added the handsome sum of \$450,425 to the gross earnings. The passengers carried by this road are almost all way passengers, and the movement east does not vary much from the movement west, as will be seen in the annexed tabulation.

Fiscal Year.	Passengers Carried.				
	Eastward.	Westward.	Total.	Way.	Through.
1876-77	784,374	809,624	1,593,998	1,549,858	44,140
1877-78	764,899	787,660	1,552,559	1,518,431	34,128
1878-79	742,741	758,219	1,500,960	1,464,668	36,292
1879-80	940,012	965,406	1,905,418	1,851,544	53,874

To show some of the items that contributed to the improvement in the freight business, we have prepared the following two tables. The first embraces chiefly freight that originates along the road, and the bulk of it is moved eastward. The second is made up of articles employed in improving and developing the country, and which are mainly moved westward.

	1879-80. Pounds.	1878-79. Pounds.	1877-78. Pounds.
Wheat.....	302,943,420	339,314,940	198,110,760
Corn.....	1,200,945,368	772,729,384	496,867,616
Oats.....	143,612,608	117,051,456	65,210,336
Cattle.....	257,639,100	217,588,050	181,146,850
Hogs.....	339,115,000	298,467,250	175,512,000
Ore and bullion.....	81,225,248	63,159,860	43,585,130

  

	1879-80. Pounds.	1878-79. Pounds.	1877-78. Pounds.
Merchandise.....	704,804,333	573,626,776	640,142,705
Lumber, lath and shingles.....	767,014,581	535,602,350	527,803,220
Agricultural implements.....	63,973,001	50,643,970	43,345,840
Lime and cement.....	51,267,600	36,953,600	39,972,400
Railroad ties.....	112,134,620	90,386,530	67,129,790
Coal.....	834,638,000	598,022,000	502,774,000
Iron.....	281,160,000	166,246,000	67,118,000
Stone.....	149,616,000	66,804,000	64,216,000

Of course, the movement eastward has gained more rapidly than the movement westward, as the following figures, exhibiting the number of loaded cars moved each way, will show. It should be said that in 1876-7 the movement east and the movement west were about alike.

Fiscal Year.	Eastward.	Westward.	Total.
1877-78.....	110,771	106,344	211,115
1878-79.....	137,062	105,920	242,982
1879-80.....	160,064	134,354	294,418

The average cost of transporting a ton of freight and a passenger per mile has fallen off from '885 to '685 of a cent. This is certainly a creditable result. In part it is due to the augmentation in the passenger and freight movement, as every increase in the amount carried diminishes the average cost, but it is also an evidence of the economy with which the road is managed. It will hardly do to compare these figures with those for other roads, as the Rock Island reaches its results in a peculiar way. It is customary to give the average cost per passenger and the average cost per ton separately, but the Rock Island regards a passenger carried one mile as the equivalent of a ton of freight moved one mile. This is hardly accurate, as it costs two and three times as much to carry a passenger as it does to move a ton of freight. The average for all is, therefore, higher than it would otherwise be. However, even as it is, the Rock Island will compare favorably with most other roads in this respect.

Fiscal Year.	Cost per ton per mile.*	Fiscal Year.	Cost per ton per mile.*
1872-73.....	1.45 cents.	1876-77.....	1.110 cents.
1873-74.....	1.30 cents.	1877-78.....	1.010 cents.
1874-75.....	1.12 cents.	1878-79.....	0.885 cents.
1875-76.....	1.05 cents.	1879-80.....	0.685 cents.

\* And per passenger per mile.

**Monetary: Commercial English News**

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

EXCHANGE AT LONDON— JUNE 10.			EXCHANGE ON LONDON.		
ON—	Time.	Rate.	Latest Date.	Time.	Rate.
Paris.....	Short.	25.31 1/4 @ 25.36 1/4	June 10	Short.	25.33
Paris.....	3 mos.	25.48 3/4 @ 25.53 3/4	June 10	Short.	25.35
Antwerp.....	"	25.55 @ 25.60	June 10	"	12.10 1/2
Amsterdam.....	"	12.4 1/8 @ 12.4 3/8	June 10	"	20.50
Amsterdam.....	Short.	12.2 @ 12.3	June 10	Short.	20.50
Berlin.....	3 mos.	20.66 @ 20.70	June 10	3 mos.	11.76
Hamburg.....	"	20.65 @ 20.69	June 10	"	25.16
Frankfort.....	"	20.66 @ 20.70	June 10	"	.....
Vienna.....	"	11.97 1/2 @ 12.00	June 10	"	.....
St. Petersburg.....	"	24 7/8 @ 24 15/16	June 10	"	.....
Genoa.....	"	.....	.....	.....	.....
Madrid.....	"	47 1/2 @ 47 3/4	.....	.....	.....
Cadiz.....	"	47 3/4 @ 48	.....	.....	.....
Lisbon.....	90 days	52 3/4 @ 52 5/8	.....	.....	.....
Alexandria.....	.....	.....	June 10	3 mos.	97
Copenhagen.....	.....	.....	.....	.....	.....
Bombay.....	30 days	1s. 8 1/2 d.	June 10	4 mos.	1s. 5 1/2 d.
Calcutta.....	"	1s. 8 1/2 d.	June 10	"	1s. 8 1/2 d.
Hong Kong.....	.....	.....	June 10	"	3s. 9 1/2 d.
Shanghai.....	.....	.....	June 10	"	5s. 2 1/2 d.

[From our own correspondent.]

LONDON, Saturday, June 12, 1880.

The money market during the week has been very quiet, and there has been a slight tendency in the open market towards lower rates of discount. The mercantile inquiry has been upon

a very moderate scale, and any immediate improvement in it is not likely to take place. It is understood, however, that a fair legitimate trade is in progress, almost entirely free from speculation. This is very satisfactory, as the wild sort of business conducted in the autumn has left behind its effects and influences, which are only just disappearing. There seem, however, to be doubts as to an active autumn trade. Some improvement is looked forward to, but it is not expected that business will be carried on beyond what is actually necessary for purposes of consumption. It is now becoming almost certain that those connected with agriculture will possess a larger spending power, and hence the retail trades of our market and country towns will exhibit a greater degree of activity than has been the case for some years past. Unless there should be any adverse change in the weather, there will be a very satisfactory yield of agricultural produce, the recent broken weather having very materially improved the grass, root and vegetable crops; while it has also been of some benefit to wheat planted on light or hot soils. The harvest will probably be rather late, though a hot July and August would quickly hasten the crops to maturity. At the same time, however, merchants, as a rule, do not seem inclined to assume a bold position, and there is an impression in several quarters that, beyond a steady legitimate autumn trade, there will be no prominent feature in mercantile circles. The present quotations for money are as follows:

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

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

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

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.....	26,761,263	29,181,563	27,771,197	28,999,421
Public deposits.....	8,869,072	7,700,652	7,184,754	7,914,651
Other deposits.....	23,034,378	27,866,794	21,126,279	21,138,031
Government securities.....	15,786,246	14,678,635	16,207,691	15,214,859
Other securities.....	19,427,991	19,200,556	18,754,247	18,663,522
Res'v'e of notes & coin	16,613,783	19,620,017	11,246,297	13,031,736
Coin and bullion in both departments..	28,089,033	33,522,427	23,737,417	25,761,456
Proportion of reserve to liabilities.....	48.59	54.73	39.33	44.44
Bank rate.....	3 p. c.	2 p. c.	2 1/2 p. c.	3 p. c.
Consols.....	98 1/2	97	95 1/2	94 1/2
Eng. wheat, av. price	45s. 7d.	41s. 7d.	49s. 0d.	65s. 0d.
Mid. Upland cotton..	6 3/4 d.	7 1/8 d.	6 1/4 d.	6d.
Clearing-House ret'n.	94,653,000	81,489,000	79,078,000	84,092,000

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

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

There has been scarcely any demand for gold for export during the week, and rather a considerable amount has been sent into the Bank of England. Silver is unchanged in value, but Mexican dollars are rather cheaper. The following are the present quotations for bullion:

	GOLD.	s. d.	s. d.
Bar gold, fine.....	per oz. standard.	77 9	@
Bar gold, containing 20 dwts. silver, per oz. standard.		77 10 1/2	@
Spanish doubloons.....	per oz.	74 6	@ 75 0
South American doubloons.....	per oz.	73 9	@
United States gold coin.....	per oz.	76 3 1/2	@
German gold coin.....	per oz.	76 3 1/4	@

  

	SILVER.	d.	d.
Bar silver, fine.....	per oz. standard.	52 1/2	@
Bar silver, containing 5 grs. gold.....	per oz. standard.	52 1/2	@
Cake silver.....	per oz.	50 1/2	@
Mexican dollars.....	per oz., last price.	51 3/8	@
Chilian dollars.....	per oz.	51	@

Quicksilver, £6 10s. 0d. Discount, 3 per cent.

India Council bills were disposed of on Wednesday at 1s. 8 1/2 d. the rupee.

The stock markets have been somewhat irregular during the week, but, the settlement having been arranged without any difficulties being made public, a more confident feeling now prevails. The weather has become much warmer, and there seem to be indications to-day of a period of hot, dry weather, calculated to bring the crops rapidly forward to maturity. Money,

owing to its tendency to increased cheapness, and to the greater desire shown by the banks, in the absence of improved trade, to lend to the Stock Exchange, has also exerted its naturally powerful influence on the markets. Investment business, however, does not appear to be very active. Late last night two failures were regarded as inevitable on the Stock Exchange and the firms were "hammered" this morning.

The new Government has introduced a supplementary budget, and those who entertained the opinion that the advent of Liberals to power would prove to be a remedy for all political, commercial and financial diseases, will be disappointed at the statement made by Mr. Gladstone. Our wars and our financial policy have, no doubt, been expensive, and the revenue, even now, is disappointing; but the new Government has adopted the policy of its predecessors, and discovers that extraordinary expenditure is necessary. It is rather curious that Mr. Gladstone should find it incumbent on him to increase the income tax. When he appealed to the country in 1874, he raised the cry of income-tax abolition, and many persons would have been glad to know what he intended to substitute for it, as the tax is by no means a popular one. It is now to be 6d. in the £1, but, in order to assist agriculture and encourage the cultivation of barley, the duty on malt of 24s. 8½d. per quarter is to be abolished, and a tax of 6s. on every barrel of beer is to be substituted. He also proposes to reduce the duty to 6d. per gallon on wines up to 20 degrees of alcoholic strength, 1d. additional for each degree up to 35 degrees, and 2½d. additional for each degree above 35, making the duty about 1s. 9d. per gallon on medium wines, while the wines from 39 to 41 degrees would be rather higher than at present. On bottled wines the duty will be 2s. per gallon. The general result of the budget is that £1,100,000 of revenue is sacrificed by the abolition of the malt tax and £233,000 by the reduction in the wine duties which—with £200,000 supplementary—makes a total addition to the expenditure side of £1,533,000. On the other side of the account, however, the additional income tax is reckoned to produce £1,425,000; increased license duties, £305,000; which, together with the surplus provided by Sir Stafford Northcote, makes an addition to the revenue of £1,914,000, thus leaving an estimated surplus of £381,000.

Messrs McCalmont Bros. have given notice that they will purchase, at par and accrued interest, the outstanding Philadelphia & Reading Railroad bonds of the issues of 1843 to 1849 inclusive, which mature on July 1 next.

The Board of Trade returns issued this week for May and for the five months ended May 31 are not so satisfactory as some of the preceding statements. They exhibit the following results:

	1878.	1879.	1880.
Imports in May.....	£31,028,768	£27,667,653	£30,453,114
Imports in 5 months.....	160,986,751	144,872,943	173,323,060
Exports in May.....	16,165,075	16,520,490	17,277,876
Exports in 5 months.....	79,568,762	74,242,953	89,170,852

The following figures relate to the five months ended May 31:

	IMPORTS.		
	1878.	1879.	1880.
Cotton.....cwt.	7,237,375	6,698,258	7,019,444
EXPORTS.			
	1878.	1879.	1880.
Cotton.....cwt.	523,681	708,408	788,441
Cotton yarn.....lbs.	101,403,700	94,963,800	77,532,500
Cotton piece goods.....yards.	1,511,799,500	1,450,922,500	1,729,799,000
Iron and steel.....tons.	916,705	1,019,000	1,743,330
Linen yarn.....lbs.	8,428,800	7,639,200	6,125,000
Linen piece goods.....yards.	78,239,350	73,434,400	82,365,700
Jute manufactures.....yards.	47,204,100	61,076,500	72,452,500
Silk manufactures.....£	761,898	717,491	774,576
British wool.....lbs.	2,145,578	2,985,600	12,061,900
Colonial and foreign wool.....lbs.	65,413,997	96,827,300	107,221,237
Woolen yarn.....lbs.	11,657,400	12,029,500	12,634,300
Woolen cloths.....yards.	16,928,100	16,298,400	17,374,000
Worsted stuffs.....yards.	90,811,900	78,828,700	90,898,300
Blankets & blanketing.....yds.	2,485,300	2,147,100	2,599,900
Flannels.....yards.	2,714,600	1,953,700	1,961,400
Carpets.....yards.	2,515,300	2,404,800	3,434,800

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

Exported to—	1878. Yards.	1879. Yards.	1880. Yards.
Germany.....	5,939,800	5,805,400	3,084,100
Holland.....	3,645,700	4,935,400	3,093,600
France.....	5,939,000	4,916,600	4,057,200
Portugal, Azores & Madeira.....	6,383,500	4,655,900	8,262,600
Italy.....	5,545,100	4,979,300	3,920,200
Austrian Territories.....	749,100	1,486,500	244,700
Greece.....	2,512,100	2,612,400	1,935,500
Turkey.....	23,945,800	18,868,800	19,709,000
Egypt.....	5,499,300	8,011,300	12,466,800
West Coast of Africa.....	2,454,000	1,649,600	2,045,900
United States.....	2,494,700	2,288,700	5,768,000
Foreign West Indies.....	5,034,800	7,384,100	5,270,000
Mexico.....	1,469,000	1,140,700	2,019,200

Exported to—	1878. Yards.	1879. Yards.	1880. Yards.
United States of Colombia (New Granada).....	3,335,000	5,203,000	3,757,600
Brazil.....	11,053,000	13,453,100	16,992,900
Uruguay.....	1,368,800	1,142,600	2,794,600
Argentine Republic.....	4,504,400	3,455,500	4,957,000
Chili.....	2,332,700	3,074,800	10,091,200
Peru.....	4,142,100	958,600	189,200
China and Hong Kong.....	23,942,200	37,370,200	29,803,400
Japan.....	2,430,700	5,508,300	2,867,000
Java.....	3,958,400	8,007,000	6,919,400
Philippine Islands.....	3,072,400	2,838,800	5,571,000
Gibraltar.....	2,042,500	1,159,200	2,906,200
Malta.....	2,135,300	1,893,900	2,506,300
British North America.....	955,600	643,300	1,882,200
British West India Islands & Guiana.....	3,021,600	5,268,600	3,760,600
British Possessions in South Africa.....	1,413,700	2,362,300	1,842,100
British India—			
Bombay.....	17,065,600	22,422,900	34,548,600
Madras.....	2,712,800	2,366,900	4,727,700
Bengal.....	58,379,300	76,915,100	72,181,500
Straits Settlements.....	6,200,700	7,832,900	7,999,500
Ceylon.....	2,400,000	1,717,600	1,464,600
Australia.....	12,900,200	9,192,900	8,481,400
Other countries.....	22,118,300	21,654,200	22,059,100

Total unbleached or bleached	183,173,000	220,023,400	217,007,200
Total printed, dyed, or colored	87,901,400	82,644,200	101,914,000
Total mixed materials, cotton predominating.....	632,300	1,063,800	1,265,700

Grand total..... 271,706,700 303,731,400 320,186,900

Other manufactures of cotton show as follows:

	1878.	1879.	1880.
Lace and patent net.....£	80,142	117,900	125,646
Hosiery of all sorts.....£	71,254	78,033	66,205
Thread for sewing.....lbs.	1,170,020	1,040,267	1,207,465
Other manufactures, unenumerated.....£	84,203	75,007	81,751
Total value of cotton manufactures.....£	4,110,178	4,191,025	4,708,915

Millers have continued to purchase wheat somewhat sparingly, and do not seem disposed to accumulate any stock. British farmers continue to market small supplies, and the arrivals from abroad are only moderate. The demand is chiefly for the purpose of supplying actual wants, but holders are not inclined to accept less money. The weather has been somewhat unsettled and some rain has fallen, but the temperature is low for the time of year and the crops are somewhat backward. The Continent is still a buyer of wheat at our ports of call, and this demand enables holders to obtain former prices. The crops in Ireland are stated to be looking very promising, and it is expected that the yield of potatoes will be very large.

During the week ended June 5, the sales of home-grown wheat in the 150 principal markets of England and Wales amounted to 27,856 quarters, against 49,797 quarters, while it is computed that they have been in the whole kingdom 111,500 quarters, against 199,000 quarters in 1879. Since harvest the sales in the 150 principal markets have been 1,209,792 quarters, against 2,185,212 quarters; and it is estimated that they have been in the whole kingdom 4,839,200 quarters, against 8,740,850 quarters in the corresponding period of last season. Without reckoning the supplies furnished ex-granary at the commencement of the season, it is estimated that the following quantities of wheat and flour have been placed upon the British markets since harvest. The visible supply in the United States is also given:

	1879-80.	1878-9.	1877-8.	1876-7.
Imports of wheat cwt.....	45,754,883	36,997,700	43,544,242	31,619,365
Imports of flour.....	7,998,169	6,871,503	6,758,442	5,459,029
Sales of home-grown produce.....	20,969,750	37,543,700	29,315,000	31,116,000
Total.....	74,722,802	81,412,903	79,617,684	68,094,394
Deduct exports of wheat and flour.....	1,154,744	1,486,722	1,460,436	755,827
Result.....	73,568,058	79,926,181	78,157,548	67,338,567
Average price of English wheat for the season..... 46s. 8d. 40s. 6d. 51s. 2d. 52s. 1d.				
Visible supply of wheat in the U. S..... bush.	20,400,000	15,601,000	6,345,000	4,431,000

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.	45,754,883	36,997,700	43,544,242	31,619,365
Barley.....	11,555,422	8,916,158	11,013,262	11,027,515
Oats.....	10,812,026	8,575,725	9,024,742	8,221,494
Peas.....	1,619,348	1,321,163	1,361,425	1,061,293
Beans.....	2,113,321	1,191,914	2,542,328	3,715,973
Indian corn.....	21,785,855	26,075,163	25,776,355	26,485,087
Flour.....	7,998,169	6,871,503	6,758,442	5,459,029
EXPORTS.				
	1879-80.	1878-9.	1877-8.	1876-7.
Wheat.....cwt.	1,019,963	1,377,444	1,396,707	718,899
Barley.....	27,223	99,031	45,935	44,447
Oats.....	81,519	83,172	76,086	84,348
Peas.....	87,817	15,793	18,159	21,911
Beans.....	42,742	11,926	18,898	26,128
Indian corn.....	335,852	380,973	205,240	410,613
Flour.....	134,776	109,057	63,429	36,928

The following statement shows the extent of the imports of wheat and flour into the United Kingdom since harvest, viz.,

from September to May, inclusive, together with the countries whence those supplies were derived:

WHEAT.				
From—	1879-80. Cwt.	1878-79. Cwt.	1877-78. Cwt.	1876-77. Cwt.
Russia.....	3,957,181	7,062,860	5,935,594	6,224,314
United States.....	28,301,628	20,659,050	22,625,490	12,701,426
Brit. N. America.....	3,006,034	1,760,126	2,813,602	995,505
Germany.....	2,210,861	3,337,627	5,145,110	2,281,247
France.....	6,093	9,692	61,103	978,007
Chili.....	1,332,633	201,072	182,596	165,978
Turkey, &c.....	860	156,917	192,885	787,232
Egypt.....	1,925,648	356,968	482,085	1,297,470
British India.....	1,659,721	598,755	3,651,824	3,037,038
Other countries..	1,311,436	1,119,552	912,226	1,001,638
<b>Total.....</b>	<b>43,712,100</b>	<b>35,262,519</b>	<b>42,652,515</b>	<b>29,589,677</b>

  

FLOUR.				
From—	1879-80. Cwt.	1878-79. Cwt.	1877-78. Cwt.	1876-77. Cwt.
Germany.....	728,347	696,874	1,207,640	841,907
France.....	222,706	261,111	827,533	1,476,464
United States.....	5,330,136	3,919,632	2,557,143	1,440,202
Brit. N. America.....	244,218	202,158	256,988	146,897
Other countries..	1,277,720	1,601,784	1,855,436	1,350,282
<b>Total.....</b>	<b>7,823,127</b>	<b>6,684,609</b>	<b>6,704,780</b>	<b>5,255,752</b>

Annexed is a return showing the estimated value of the cereal produce imported into the United Kingdom since harvest, viz., from September to May, inclusive:

	1879-80.	1878-79.	1877-78.	1876-77.
Wheat.....	£25,624,972	£17,375,461	£25,845,003	£17,110,216
Barley.....	5,230,290	3,531,785	4,792,878	4,243,769
Oats.....	3,633,356	2,696,794	3,157,019	3,232,508
Peas.....	643,356	445,552	562,143	429,827
Beans.....	831,104	414,343	972,599	1,332,422
Indian corn..	6,521,798	6,618,822	8,151,031	7,931,622
Flour.....	6,577,829	5,299,700	6,126,601	4,564,730
<b>Total....</b>	<b>£49,062,705</b>	<b>£36,382,457</b>	<b>£49,607,274</b>	<b>£38,845,104</b>

The increase in our estimated payments for cereals this season, compared with last year, is about £12,400,000. Wheat and flour alone are computed to have cost us £32,200,000, against £22,675,000 in 1878-79.

**English Market Reports—Per Cable.**

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

**London Money and Stock Market.**—The bullion in the Bank of England has increased £638,000 during the week.

	Sat. June 19.	Mon. June 21.	Tues. June 22.	Wed. June 23.	Thurs. June 24.	Fri. June 25.
Silver, per oz.....	52 <sup>11</sup> / <sub>16</sub>	52 <sup>3</sup> / <sub>4</sub>	52 <sup>5</sup> / <sub>8</sub>	52 <sup>3</sup> / <sub>4</sub>	52 <sup>7</sup> / <sub>8</sub>	52 <sup>7</sup> / <sub>8</sub>
Consols for money.....	98 <sup>9</sup> / <sub>16</sub>	98 <sup>9</sup> / <sub>16</sub>	98 <sup>9</sup> / <sub>16</sub>	98 <sup>7</sup> / <sub>16</sub>	98 <sup>9</sup> / <sub>16</sub>	98 <sup>9</sup> / <sub>16</sub>
Consols for account.....	98 <sup>3</sup> / <sub>4</sub>	98 <sup>3</sup> / <sub>4</sub>	98 <sup>3</sup> / <sub>4</sub>	98 <sup>9</sup> / <sub>16</sub>	98 <sup>11</sup> / <sub>16</sub>	98 <sup>11</sup> / <sub>16</sub>
U. S. 5s of 1881.....	105 <sup>1</sup> / <sub>8</sub>	105 <sup>1</sup> / <sub>8</sub>	105 <sup>3</sup> / <sub>8</sub>	105 <sup>1</sup> / <sub>8</sub>	105 <sup>1</sup> / <sub>8</sub>	105 <sup>1</sup> / <sub>8</sub>
U. S. 4 <sup>1</sup> / <sub>2</sub> s of 1891.....	112	112 <sup>1</sup> / <sub>4</sub>	112 <sup>1</sup> / <sub>4</sub>			
U. S. 4s of 1907.....	110 <sup>1</sup> / <sub>4</sub>	110 <sup>1</sup> / <sub>4</sub>	110 <sup>1</sup> / <sub>4</sub>	110 <sup>1</sup> / <sub>4</sub>	110 <sup>3</sup> / <sub>8</sub>	110 <sup>3</sup> / <sub>8</sub>
Erie, common stock.....	38 <sup>3</sup> / <sub>8</sub>	38 <sup>3</sup> / <sub>8</sub>	40 <sup>1</sup> / <sub>4</sub>	39 <sup>3</sup> / <sub>4</sub>	41	41 <sup>5</sup> / <sub>8</sub>
Illinois Central.....	106 <sup>1</sup> / <sub>4</sub>	106 <sup>1</sup> / <sub>4</sub>	106 <sup>1</sup> / <sub>2</sub>	106 <sup>1</sup> / <sub>2</sub>	103 <sup>1</sup> / <sub>2</sub>	109 <sup>1</sup> / <sub>2</sub>
Pennsylvania.....	52 <sup>1</sup> / <sub>2</sub>	52 <sup>1</sup> / <sub>2</sub>	52 <sup>1</sup> / <sub>2</sub>	53	54 <sup>1</sup> / <sub>2</sub>	55
Philadelphia & Reading.....	9 <sup>1</sup> / <sub>4</sub>	9 <sup>1</sup> / <sub>4</sub>	9 <sup>1</sup> / <sub>2</sub>	9 <sup>1</sup> / <sub>4</sub>	.....	9 <sup>1</sup> / <sub>2</sub>
New York Central.....	131 <sup>3</sup> / <sub>4</sub>	133	134	133 <sup>1</sup> / <sub>4</sub>	134	.....

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

**Liverpool Breadstuffs Market.**—

	Sat. s. d.	Mon. s. d.	Tues. s. d.	Wed. s. d.	Thurs. s. d.	Fri. s. d.
Flour (ex. State) per cent.....	11 0	14 0	13 6	13 6	13 6	13 6
Wheat, No. 1, wh. 100 lb.....	9 10	9 10	9 9	9 8	9 8	9 7
Spring, No. 2.....	9 7	9 7	9 6	9 5	9 5	9 4
Winter, West., n.....	9 11	9 11	9 10	9 9	9 9	9 8
Southern, new.....	10 1	10 1	10 0	9 11	9 11	9 9
Av. Cal. white.....	9 7	9 7	9 2	9 2	9 2	9 2
California club.....	10 1	10 1	9 11	9 11	9 11	9 11
Corn, mixed, West. per cent.....	5 2 <sup>1</sup> / <sub>2</sub>	5 3	5 2 <sup>1</sup> / <sub>2</sub>	5 2	5 2	5 1

**Liverpool Provisions Market.**—

	Sat. s. d.	Mon. s. d.	Tues. s. d.	Wed. s. d.	Thurs. s. d.	Fri. s. d.
Pork, West. mess. per bbl.....	58 0	58 0	58 0	57 0	57 0	57 0
Bacon, long clear, cwt.....	35 0	35 0	35 6	36 0	36 0	36 0
Short clear.....	36 0	36 0	36 6	37 0	37 0	37 6
Beef, pr. mess. per tierce.....	61 0	61 0	61 0	61 0	61 0	61 0
Lard, prime West. per cwt.....	37 0	37 0	37 0	37 9	37 6	37 6
Cheese, Am. choice.....	61 0	60 0	58 0	56 0	54 0	52 0

**London Petroleum Market.**—

	Sat. d.	Mon. d.	Tues. d.	Wed. d.	Thurs. d.	Fri. d.
Petroleum, ref. per gal.....	7 <sup>3</sup> / <sub>8</sub>	7 <sup>1</sup> / <sub>4</sub>	8 <sup>1</sup> / <sub>2</sub>	8 <sup>3</sup> / <sub>8</sub>	8 <sup>1</sup> / <sub>4</sub>	7 <sup>7</sup> / <sub>8</sub>
Petroleum, spirits.....	@	@	@	7 <sup>1</sup> / <sub>2</sub>	@	@

**Commercial and Miscellaneous News.**

**IMPORTS AND EXPORTS FOR THE WEEK.**—The imports of last week, compared with those of the preceding week, show a decrease in both dry goods and general merchandise. The total imports were \$7,805,490, against \$11,945,215 the preceding week and \$7,316,695 two weeks previous. The exports for the week ended June 22 amounted to \$9,781,293, against \$10,802,522 last week and \$9,240,630 two weeks previous. The

following are the imports at New York for the week ending (for dry goods) June 17 and for the week ending (for general merchandise) June 18:

FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.				
	1877.	1878.	1879.	1880.
Dry Goods.....	\$926,628	\$677,736	\$1,003,788	\$1,439,291
General mdse....	5,257,630	5,214,392	3,476,160	6,366,199
<b>Total week.....</b>	<b>\$6,184,258</b>	<b>\$5,892,128</b>	<b>\$4,479,948</b>	<b>\$7,805,490</b>
Prev. reported..	156,780,339	133,477,460	143,742,691	238,869,869

Totals since Jan. 1. \$162,964,647 \$139,369,588 \$148,222,639 \$246,675,359

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 June 22:

EXPORTS FROM NEW YORK FOR THE WEEK.				
	1877.	1878.	1879.	1880.
For the week....	\$5,711,029	\$5,851,520	\$6,836,094	\$9,781,293
Prev. reported..	123,795,264	158,438,026	145,144,191	176,652,246

Totals since Jan. 1. \$129,506,293 \$164,289,546 \$151,930,235 \$183,433,539

The following will show the exports of specie from the port of New York for the week ending June 19, and also a comparison of the total since Jan. 1, 1880, with the corresponding totals for several previous years:

June.	London.....	Mex. silv. dols.	1880.
16—Str. Gen. Werder.....	.....	.....	\$18,000
19—Str. Germanic.....	.....	.....	10,460
19—Str. Bermuda.....	.....	.....	2,364
<b>Total for the week (\$28,460 silver and \$2,364 gold).....</b>			<b>\$30,824</b>
Previously reported (\$2,275,976 silv. and \$2,071,110 gold) ..			4,347,086
<b>Tot. since Jan. 1, '80 (\$2,304,436 silv. and \$2,073,474 gold) ..</b>			<b>\$4,377,910</b>

  

Same time in—	Same time in—	Same time in—
1879..... \$11,054,663	1875..... \$48,926,443	1871..... \$44,730,418
1878..... 8,542,832	1874..... 28,408,596	1870..... 17,187,680
1877..... 19,176,838	1873..... 27,803,131	1869..... 14,688,489
1876..... 28,485,391	1872..... 36,637,614	1868..... 48,123,293

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

June.	Cuba.....	Am. silv. coin..	1880.
14—Str. Santiago.....	.....	.....	\$468
		Am. gold coin..	81
		For. silv. coin..	193
		For. gold coin..	10
16—Str. Ailsa.....	U. S. of Colombia.....	For. silv. coin..	460
		For. gold coin..	23
17—Str. Bahama.....	British West Indies.....	Gold bars.....	25,000
17—Str. C. of Merida.....	Mexico.....	Am. silv. coin..	101
		Am. gold coin..	900
		For. silv. coin..	47,224
17—Str. Atlas.....	West Indies.....	Am. silv. coin..	45,686
		For. gold coin..	584
17—Str. Colon.....	U. S. of Colombia.....	Am. silv. coin..	11,724
		Am. gold coin..	4,100
		For. gold coin..	250
		Gold bars.....	2,600
		Gold dust.....	1,000
18—Str. Claudius.....	Venezuela.....	Am. silv. coin..	1,420
		Am. gold coin..	1,028
	Dutch West Indies.....	Am. silv. coin..	560

Total for the week (\$107,836 silver and \$35,576 gold) .. \$143,412  
Previously reported (\$2,622,965 silv. and \$1,749,438 gold) .. 4,372,403

Same time in—	Same time in—	Same time in—
1879..... \$5,344,181	1875..... \$6,886,935	1871..... \$3,179,957
1878..... 12,870,140	1874..... 2,449,467	1870..... 7,176,325
1877..... 7,300,601	1873..... 2,736,732	1869..... 9,597,638
1876..... 2,173,729	1872..... 743,124	1868..... 3,958,413

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.
June 19....	\$ 1,716,147 88	\$ 762,492 64	\$ 88,976,404 09	\$ 7,907,748 83
" 21....	1,293,988 21	1,325,603 02	89,402,167 42	7,350,370 69
" 22....	844,434 32	745,463 66	89,160,089 92	7,691,418 85
" 23....	964,492 97	745,329 78	89,416,839 99	7,653,831 97
" 24....	926,108 23	649,507 76	89,733,903 31	7,613,368 92
" 25....	781,793 77	2,067,050 50	88,391,008 12	7,671,007 38
<b>Total.....</b>	<b>6,526,965 38</b>	<b>6,295,447 36</b>		

**The Devereux Roads.**—The Cincinnati Gazette says that in getting control of the C. H. & D. lines, and adding them to the system already under his control, Gen. Devereux comes into the select list of presidents who control over 1,300 miles of lines. The systems and mileage under his control at this time are as follows:

New York Pennsylvania & Ohio system.....	555.41
C. C. & I. system.....	471.70
C. H. & D. system.....	341.03
<b>Total miles.....</b>	<b>1,368.14</b>

—The attention of bankers, brokers, merchants and depositors generally is called to the official statements of the following-named banks, in our advertising columns, to wit: Metropolitan National Bank, American Exchange National Bank, Third National Bank, Continental National Bank, National Bank of Republic and the National Bank of the State of New York. These institutions all show great strength in their resources and undivided profits.

—Messrs. Kuhn, Loeb & Co. have placed on the market an issue of \$3,000,000 6 per cent Chicago Milwaukee & St. Paul Railroad bonds, secured by a first mortgage on the Chicago & Pacific Division of the road, principal payable in 1910, and interest semi-annually in New York on Jan. 1 and July 1 of each year. The Chicago & Pacific Road is already in operation from Chicago to Byron, Ill., a distance of 90 miles, and upon its connection with the Chicago Milwaukee & St. Paul system will have a total length of 146 miles. Its completion will give the Chicago Milwaukee & St. Paul Road the great advantage of two direct lines to Chicago. Included in the mortgage which these bonds cover is a bridge across the Mississippi River, now building, the cost of which is estimated at from \$700,000 to \$800,000. The total issue of bonds will amount to \$20,000 per mile of completed road, or, including the bridge, to only \$15,000 per mile. The Chicago Milwaukee & St. Paul Company has paid dividends since its existence at the rate of 7 per cent on the preferred stock, and for 1879 divided 6 per cent to the common stockholders. The gross earnings of the company in 1879 amounted to \$10,012,819, and after paying operating expenses and interest on the bonded debt there remained a profit for the year of \$2,251,617. Messrs. Kuhn, Loeb & Co. offer this loan at 103½ and accrued interest to date of delivery, and will receive public subscriptions until the 30th of June, but reserve the right to withdraw the loan at an earlier day without notice. Subscriptions will also be received by the Deutsche Vereinsbank, of Frankfort, where the bonds will be placed on the Stock Exchange, thus giving the purchaser the advantage of an international market.

—We call attention to the advertisement of Blake Brothers & Co. of \$2,500,000 Union Pacific Railroad collateral trust bonds, bearing 6 per cent interest, and maturing in 1908, principal and interest payable in gold. The bonds are direct obligations of the Union Pacific Railroad Company, and are specially secured by the deposit in trust with the Union Trust Company, New York, of the first mortgage 7 per cent bonds of the Colorado Central Railroad Company, the Omaha & Republican Valley Railroad Company and the Utah & Northern Railroad Company, all branches of the Union Pacific Railroad Company, and are issued to the extent of eighty per cent (80 per cent) of the par value of the bonds so deposited. The difference between the bonds deposited and those issued by the Union Pacific Railroad Company forms a sinking fund to be applied to the redemption of the Union Pacific Railroad Company bonds by purchase, or drawing at 105 per cent. The Colorado Cent. Railroad Company 7 per cent mortgage bonds are issued at the rate of \$15,000 per mile, the Omaha & Republican Valley Railroad Company at the rate of \$10,000 per mile, and the Utah & Northern Railway Company at the rate of \$12,000 per mile. The net earnings of these several roads are said to be more than enough to cover all fixed charges, and the business is rapidly increasing. The bonds are offered at 105 and interest.

—Attention is called to the card of Messrs. J. P. Billups & Co., cotton commission merchants, 74 and 76 Wall Street, New York. Mr. Billups, the head of the firm, has long been identified with cotton interests at Mobile and in other parts of the South, and now opens his New York house with every advantage given by a thorough experience. Special attention is given to business in "futures," and orders for the purchase or sale of securities on Southern account are also executed.

—Coupons are payable by Messrs. R. T. Wilson & Co., in this city, on the East Tenn. Virginia & Georgia, East Tenn. & Georgia and Knoxville & Ohio Railroad Companies, on and after July 1, 1880.

—The St. Paul Minneapolis & Manitoba Railway pays its coupons, due July 1, 1880, on the first mortgage bonds; also on the \$700,000 mortgage bonds of the St. Paul & Pacific, at the banking house of J. S. Kennedy & Co., 63 William Street.

—Messrs. Jesup, Paton & Co., 52 William Street, N. Y., will pay the coupons due July 1st inst. on the Chicago & Alton and other important lines, a list of which will be found in our advertising columns.

### BANKING AND FINANCIAL.

As a good paying investment we offer the

FIRST MORTGAGE BONDS

of the

NEW YORK WOODHAVEN & ROCKAWAY RAILROAD COMPANY

Interest Seven per cent per Annum,

Payable January 1 and July 1, in New York City.

PRINCIPAL DUE IN 1909.

TOTAL AMOUNT OF ISSUE, - - - - - \$1,000,000

Of which amount less than one-half remains unsold.

This road will be completed by June 1, and will control the entire railroad travel from New York to Rockaway Beach, where the finest sea-side resort in the world is then to be opened to the public.

The running time from New York to Rockaway will be but twenty-five minutes, and the road and its appointments are of the highest character

We offer these bonds at 106 and accrued interest.

Investors can obtain full particulars and information at our office.

FISK & HATCH,

No. 5 NASSAU STREET, NEW YORK

## The Bankers' Gazette.

### NATIONAL BANKS ORGANIZED.

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

- 2,483—The Watsonstown National Bank, Watsonstown, Pa. Authorized capital, \$60,000; paid-in capital, \$60,000. Silas Rombach, President; George W. Rombach, Cashier. Authorized to commence business June 17, 1880.
- 2,484—The First National Bank of Marengo, Iowa. Authorized capital, \$50,000; paid-in capital, \$50,000. J. H. Branch, President; C. Baumer, Cashier. Authorized to commence business June 21, 1880.

### DIVIDENDS.

The following dividends have recently been announced:

Name of Company.	Per Cent.	When Payable.	Books Closed. (Days inclusive.)
<b>Railroads.</b>			
Boston & Lowell.....	\$10	July 1	.....
Chicago Iowa & Nebraska.....	\$5	July 1	.....
Chic. R. I. & Pac. Railway (quar.).....	1¾	July 5	July 4 to Aug. 4.
Milford & Woonsocket.....	\$2	July 1	.....
Norwich & Worcester.....	5	July 6	.....
Philadelphia & Trenton (quar.).....	2½	July 10	.....
United New Jersey (quar.).....	2½	July 10	.....
<b>Banks.</b>			
Bank of America.....	3½	July 1	June 23 to July 7.
Bank of New York, N. B. Ass'n ..	4	July 1	June 23 to July 5.
Bowery National.....	5	July 1	.....
Central National.....	4	July 1	June 24 to July 5.
East River National.....	3½	July 1	.....
Hanover National.....	3½	July 1	June 22 to June 30.
Importers' & Traders' National..	7	July 1	June 20 to June 30.
Irving National.....	4	July 1	June 18 to June 30.
Leather Manufacturers' National.	5	July 1	June 26 to June 30.
Manufacturers' Nat. (Brooklyn)..	3½	July 1	.....
Marine National.....	3½	July 1	June 22 to July 1
Market National.....	4	July 1	June 23 to June 30.
Mechanics' National.....	4	July 1	June 20 to June 30.
Merchants' Exchange National..	3	July 1	June 19 to June 30.
Merchants' National.....	3½	July 1	June 26 to July 1.
Metropolitan National.....	5	July 6	June 20 to July 6.
Murray Hill.....	3	July 1	.....
National Bank of Commerce.....	4	July 6	.....
National Broadway.....	8	July 1	.....
National Butchers' & Drovers'..	3½	July 1	.....
National Citizen's.....	3½	July 1	.....
Ninth National.....	3½	July 1	June 22 to June 30.
North River.....	3½	July 1	.....
People's.....	3½	July 1	June 26 to June 30.
Phenix National.....	3	July 1	June 23 to June 30.
St. Nicholas National.....	3½	July 1	June 22 to July 1.
Third National.....	3½	July 1	.....
<b>Insurance.</b>			
Hamilton Fire.....	5	July 1	June 20 to July 1.
<b>Miscellaneous.</b>			
Wells, Fargo & Co.....	4	July 15	July 1 to July 15.

FRIDAY, JUNE 25, 1880—5 P. M.

**The Money Market and Financial Situation.**—The principal development of the week has been the Democratic nominations for President and Vice-President of the United States. The event has taken place which we remarked last week was greatly to be desired—namely, the choice by both political parties of hard-money candidates as their nominees for the Presidency. It must now be fairly admitted that neither party dared to entertain the idea of going before the country with any other than a sound-money candidate, and there has been no period since the crisis of 1873 when the elements of inflation and consequent repudiation have been so conspicuously snubbed and ignored as in the recent political movements at Chicago and Cincinnati. So much for a general view of the political situation, with which the business interests of the country are intimately and vitally connected whenever the tariff, currency, banking, inflation or the maintenance of public credit are questions involved in the result of the canvass.

The tone in the financial markets is decidedly strong, and the money market being very easy, there is a good demand for all sorts of investment securities. There has been a preference lately for gold bonds, and this has possibly been stimulated a little by the reported offer by a German banking house a short time since to pay ½ of one per cent for the option to call \$1,000,000 gold at any time within one year. Whether any such offer was definitely made in good faith is a matter of little importance, but the fact that it was commonly reported and talked about may be taken as representing to a certain degree the current of feeling in Wall Street as to the ultimate effect of the \$2,000,000-a-month silver law. Were that law off the statute book, there would be no reason to anticipate a future premium on gold; and whether or not the law is repealed by Congress next winter, it is now evident that either party then in control will be in a stronger position to vote its repeal than they have been at any other time since it was passed.

Money is at the easiest figures, and 2 per cent is a common rate for call loans on Government collateral, while 2@3 per cent is quoted on stock collaterals. Prime commercial paper is in demand at 4@5 per cent.

The Bank of England weekly statement, on Thursday, showed a gain of £638,000 in specie, and the reserve was 52¼ per cent, against 50 15-16 the previous week. The discount rate remains at 2½ per cent. The Bank of France showed a gain of 23,600,000 francs in specie.

The last statement of the New York City Clearing House banks, issued June 19, showed a decrease of \$29,250 in the legal reserve, the total surplus being \$16,977,625, against \$17,506,875, the previous week.

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

Table with columns: 1880. June 19., Differ'nces fr'm previous week., 1879. June 21., 1878. June 22. Rows include Loans and dis., Specie, Circulation, Net deposits, Legal tenders, Legal reserve, Reserve held, Surplus.

United States Bonds.—There has been a fair business in Government bonds this week, and at the close to-day the coupon fours of 1907 are quoted at 108 3/4 bid. At the Treasury purchase on Wednesday there was a falling off in the amount of bonds offered, the total reaching only \$3,151,450. The awards made by the Treasury were as follows:

Table with columns: Amount, Desc't'n., Price. Rows list various bond amounts and prices, such as \$92,000 6s of '80 at 105.03.

The closing prices at the New York Board have been as follows:

Table with columns: Interest Periods, June 19., June 21., June 22., June 23., June 24., June 25. Rows list bond types and their prices over the week.

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

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

Table with columns: Range since Jan. 1, 1880. (Lowest, Highest), Amount June 1, 1880. (Registered, Coupon). Rows list bond classes and their ranges and amounts.

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

Table with columns: June 11., June 18., June 25., Range since Jan. 1, 1880. (Lowest, Highest). Rows list U.S. 5s of 1881, U.S. 4 1/2s of 1891, U.S. 4s of 1907.

State and Railroad Bonds.—The Southern State bonds are in demand and prices are very firmly held. Under the present aspects of the political issues, there will be little inducement to push further the repudiation idea at the South, and it is to be hoped that any further "readjustments" will not be attempted. Tennessee should now swing into line and meet her bondholders with fairness.

Railroad bonds are very strong, and, under the demand for investments prior to the July payments of interest and dividends, prices are pushing up sharply.

The following estimate of the floating debt of the Philadelphia & Reading is made in Philadelphia, and we give it as an "estimate":

Table with columns: Description, Amount. Rows include On \$5,000,000 general mortgage bonds, On miscellaneous collaterals, For supplies, unsecured, To railroads.

Total \$13,800,000. Deduct amount due from railroads 1,000,000. Total floating debt \$12,800,000.

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

Table with columns: Shares, Description, Shares, Description. Rows list 25 German-American Ins. Co. 152, 63 Chicago & Canada Southern RR, 142 The Sussex Man'g Co., 50 Ocean Transportation Co. (limited), 30 N. Y. Providence & Boston RR.

Railroad and Miscellaneous Stocks.—The stock market has been decidedly strong with a good outside support. The abundance of money and the rather healthy political outlook, together with the large railroad earnings and the immense area of the growing crops, all tend to give a support to the market for railroad stocks and bonds. It is to be regretted that the Philadelphia & Reading statement can not be earlier issued by the Receivers, as the whole situation of the coal roads is in a measure kept in suspense until the Reading affairs are understood and until a plan is adopted for the reorganization of the company. According to the English idea, an assessment of the stock for the benefit of the debt is the only practicable method to enable stockholders to keep their interest.

Rock Island has declared a quarterly dividend of 1 3/4 per cent on the watered stock. Manhattan Elevated has been active and weak, on a report that the company borrowed \$100,000 to pay the July guaranteed dividends on its leased roads, and also that the \$4,000,000 Metropolitan second mortgage bonds were not all placed. Michigan Central has been among the strong stocks, and the cause of its decline to near 75, when Lake Shore was so firmly held, a month ago, is not very clear. The daily highest and lowest prices have been as follows:

Large table with columns: Saturday, June 19., Monday, June 21., Tuesday, June 22., Wednesday, June 23., Thursday, June 24., Friday, June 25. Rows list various stocks and their prices over the week.

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

+ A sale was also made ex-div. at 88 1/2.

‡ Sales were also made ex-div. at 10 1/4 @ 10 3/4.

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:

Table with columns: Sales of Week, Shares, Range since Jan. 1, 1880. (Lowest, Highest), Range for Year 1879. (Low, High). Rows list various stocks and their sales and price ranges.

\* Lowest price is here for new stock, sold for first time June 11. † Range from Sept. 25. ‡ Range from July 30.

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

—Latest earnings reported.—

Week or Mo.	1880.	1879.	1880.	1879.
Ala. Gt. Southern. May	\$44,145	\$30,438	\$243,916	\$164,089
Albany & Susq. April	120,558	78,958	411,934	333,643
Ach. Top. & S. Fe. 4th wk Apr	172,500	133,389	2,277,500	1,738,629
Atl. & Char. Air-L. April	52,916	52,816	300,113	250,310
Atl. & Gt. West. April	394,161	330,312	1,687,859	1,265,994
Atl. Miss. & Ohio. April	143,099	118,113	637,343	492,260
Bur. C. Rap. & No. 2d wk June	35,519	25,454	900,585	596,299
Burl. & Mo. R. in N. 3d wk Apr.	49,123	40,861	659,521	518,254
Cairo & St. Louis. May	31,683	18,902	144,511	92,451
Carolina Central. April	28,032	26,780	163,220	156,058
Central Pacific. May	1,731,000	1,579,591	6,749,539	6,412,320
Che. & Ohio. May	196,551	178,824	1,041,888	664,351
Chicago & Alton. 1st wk J'ne	140,058	101,382	2,927,057	1,837,501
Chic. Burl. & Q. April	1,260,319	1,018,755	5,095,021	4,177,968
Chic. Cl. Dub. & M. 4th wk Apr	16,883	8,175	201,225	151,349
Chic. & East. Ill. 2d wk June	19,843	15,747	485,112	352,896
Chic. Mil. & St. P. 3d wk June	185,000	185,773	5,157,000	3,800,239
Chic. & Northw. May	1,794,700	1,433,365	6,737,313	5,567,245
*Chic. St. P. & Min. 2d wk June	25,467	23,269	629,830	499,742
Chic. & W. Mich. 2d wk June	13,056	10,582	351,488	270,639
Cin. Ham. & D. April	197,048	170,140		
Cin. & Springf. 2d wk June	15,218	15,174	367,975	273,760
Clev. Col. Cin. & I. 2d wk June	75,559	58,069	1,660,917	1,330,149
Clev. Mt. V. & Del. 4th wk M'y	11,462	13,145	174,136	147,001
Del. & H. Can. Pa. Div. Apr.	98,381	88,942	391,575	375,949
Denver & Rio Gr. 3d wk June	72,334	25,237	954,234	
Deny. S. P. & Pac. May	223,963	44,354	940,789	190,309
Det. Lans. & No. 2d wk June	20,536	20,738	505,518	428,091
Dubuque & S. City. 1st wk J'ne	19,725	16,021	388,210	359,152
Eastern. April	247,297	192,698	863,906	697,551
Flint & Pere Mar. 2d wk June	29,241	18,977	676,874	481,697
Gal. Har. & San A. April	95,264	85,412		
Grand Trunk. Wk. end. J'ne 12	193,676	148,816	4,357,948	3,716,566
Gr't Western. Wk. end. J'ne 11	92,768	73,479	2,101,519	1,820,991
Hannibal & St. Jo. 2d wk June	41,431	25,978	1,036,132	837,455
Houst. & Texas C. April	247,807	158,318	1,077,384	873,325
Illinois Cen. (Ill.) May	497,134	445,332	2,278,917	2,068,289
Do (Iowa). May	129,720	130,128	631,870	579,035
Indiana Bl. & W. 2d wk June	26,940	23,365		
Int. & Gt. North. 2d wk June	20,677	20,584	653,583	637,928
Iowa Central. March	89,581	54,506	225,800	157,706
K. C. Ft. S. & Gulf. 1st wk J'ne	18,107	13,192	465,544	326,749
Kans. C. Law. & So. 4th wk M'y	15,665	14,357	271,742	164,744
Lake Erie & West. 2d wk June	23,538	10,814		
Little Rk. & Ft. S. May	21,471	14,690	170,218	106,441
Louisv. & Nashv. 2d wk June	139,400	77,513	3,338,083	2,282,860
Minn. & St. Louis. 2d wk June	13,105	8,275	264,626	176,765
Mo. Kan. & Texas. 3d wk June	77,337	53,604	1,881,091	1,175,645
Mobile & Ohio. 3d wk June	26,270	20,859	968,256	829,836
Nashv. Ch. & St. L. May	158,839	139,524	880,550	732,840
N. Y. & Canada. April	56,126	33,307	220,263	118,593
N. Y. Cent. & Hud. May	2,540,998	2,211,011	13,089,001	11,135,145
N. Y. L. Erie & W. April	1,643,151	1,372,755	5,836,708	5,084,999
N. Y. & N. Engl'd. 1st wk J'ne	47,089	44,806		
Northern Central. May	329,788	317,568	1,796,597	1,519,213
Northern Pacific. May	207,700	201,195	648,762	510,498
Ogd. & L. Champ. 2d wk June	12,573	9,064	188,271	130,188
Pad. & Elizabeth. May	27,812	19,405	149,016	103,312
Pad. & Memphis. May	13,338	11,271	81,442	62,099
Pennsylvania. May	3,417,916	2,708,695	16,212,595	13,023,248
Peoria Dec. & Ev. May	40,800		167,412	
Philadel. & Erie. May	311,470	264,409	1,443,774	1,142,539
Phila. & Reading. March	1,457,322	1,041,142	3,836,720	2,876,222
Pitts. Titusv. & B. April	55,700	41,704	167,593	
Ports. Gt. F. & Con. April	17,354	8,654		
Rensselaer & Sar. April	164,598	110,586	547,521	373,283
St. L. Alt. & T. H. 2d wk June	25,316	14,779	561,975	360,636
Do (brchs). 2d wk June	10,870	7,629	278,170	231,845
St. L. Iron Mt. & S. 2d wk June	92,000	81,683	2,464,159	1,794,602
St. L. & San Fran. 3d wk June	41,700	20,800	1,068,488	494,392
St. Paul & Duluth. May	57,715	50,002	206,147	151,529
St. P. Minn. & Man. May	281,899	268,657	1,194,594	
St. Paul & S. City. 2d wk June	22,656	22,204	603,709	450,613
Soioto Valley. 3d wk June	4,576	3,912	128,006	119,033
Texas & Pacific. 2d wk June	26,347	20,000		
Tol. Peoria & War. 2d wk June	30,200	21,171	604,213	530,335
Union Pacific. 11 dys May	640,000	518,000	5,896,997	4,693,392
Wab. St. L. & Pac. 2d wk June	271,287	122,624	4,854,325	3,243,368
Wisconsin Cent. 1st wk Apr	22,044	15,338		
Wisconsin Valley. 4th wk Apr	9,711	4,744	108,919	49,037

\* Includes North Wisconsin.  
 † Mileage last year was 85 miles, against 147 miles now  
 ‡ Since June 1, 1880, includes earnings of the N. O. Mobile & Texas.

**Exchange.**—The leading drawers of sterling exchange have again reduced their rates to 4 86 and 4 88½, and on actual business the rates are about 4 85¼ for 60 days' sterling and 4 87¼ for demand. Cable transfers are 4 88. The very heavy exports of produce, both present and prospective, have given a new turn to affairs, and no shipments of gold are now anticipated.

The following were the rates of domestic exchange on New York at the undermentioned cities to-day: Savannah, buying 1/8, selling 1/4 premium; Charleston, buying 1/8 premium, selling 1/4 premium; New Orleans commercial, 100 premium, bank, 250 premium; St. Louis, par; Chicago, 25@50c. discount, and Boston, 9d. discount.

Quotations for foreign exchange are as follows:

JUNE 25.	Sixty Days.	Demand.
Prime bankers' sterling bills on London.	4 85¼ @ 4 86	4 87¼ @ 4 88½
Good bankers' and prime commercial.	4 85 @ 4 85½	4 87 @ 4 88
Good commercial.	4 84 @ 4 84½	4 87 @ 4 87½
Documentary commercial.	4 83 @ 4 84	4 86½ @ 4 87
Paris (francs).	5 25 @ 5 20½	5 19½ @ 5 18½
Antwerp (francs).	5 25 @ 5 20½	5 19½ @ 5 18½
Swiss (francs).	5 23¼ @ 5 20	5 19½ @ 5 17½
Amsterdam (guilders).	39½ @ 40½	40½ @ 40½
Hamburg (reichmarks).	94¼ @ 94¼	95 @ 95½
Frankfort (reichmarks).	94¼ @ 94¼	95 @ 95½
Bremen (reichmarks).	94¼ @ 94¼	95 @ 95½
Berlin (reichmarks).	94¼ @ 94¼	95 @ 95½

The following are quotations in gold for various coins:

Sovereigns.....\$4 84 @ \$4 87	Silver 1/4s and 1/2s. — 99¼ @ par.
Napoleons..... 3 84 @ 3 88	Five francs..... — 92 @ — 95
X X Reichmarks. 4 74 @ 4 78	Mexican dollars. — 89 @ — 91
X Guilders..... 3 96 @ 4 00	Do uncommere'l. — 87 @ — 88
Span'h Doubloons. 15 60 @ 15 80	English silver.... 4 76 @ 4 82
Mex. Doubloons. 15 55 @ 15 65	Prus. silv. thalers. — 68 @ — 69
Fine silver bars... 1 15½ @ 1 16	Trade dollars. .... — 99 @ — 99½
Fine gold bars... par @ 1/4 prem.	New silver dollars — 99¼ @ par.
Dimes & 1/2 dimes. — 99¼ @ par.	

**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 June 19, 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	9,983,600	1,912,000	892,000	9,913,000	495,000
Manhattan Co....	2,050,000	6,285,600	2,631,100	325,400	6,408,500	400
Merchants.....	2,000,000	7,768,200	1,851,100	327,400	6,885,500	558,100
Mechanics'.....	2,000,000	6,496,000	1,131,000	506,000	5,304,500	44,500
Union.....	1,200,000	4,364,700	668,300	444,300	3,671,300	
America.....	3,000,000	8,474,400	1,461,400	506,900	6,125,400	1,100
Phoenix.....	1,000,000	3,074,000	546,000	75,000	2,792,000	267,000
City.....	1,000,000	8,145,800	5,694,600	155,000	12,046,300	
Tradesmen's.....	1,000,000	3,107,800	350,700	154,600	2,049,100	702,200
Fulton.....	600,000	1,581,600	293,500	164,200	1,169,100	
Chemical.....	300,000	11,722,500	3,372,400	505,000	12,037,700	
Merch'nts' Exch.	1,000,000	3,708,600	793,500	322,500	3,345,600	667,700
Gallatin Nation'l	1,000,000	4,036,800	558,200	300,800	2,533,000	701,600
Butchers' & Drov.	300,000	1,428,500	313,500	51,100	1,267,200	254,000
Mechanics' & Tr.	200,000	980,000	102,000	143,000	954,000	180,000
Greenwich.....	200,000	989,700	17,300	198,200	892,900	2,700
Leather Man'frs	600,000	2,810,000	195,200	335,300	2,641,300	475,100
Seventh Ward....	300,000	900,500	131,500	99,500	831,500	36,600
State of N. York	800,000	3,572,500	640,700	203,300	3,029,900	585,000
American Exch..	5,000,000	12,714,000	4,106,000	663,000	11,317,000	450,000
Commerce.....	5,000,000	11,415,600	5,631,900	1,421,300	10,105,400	1,370,100
Broadway.....	1,000,000	5,483,900	439,200	598,000	4,155,500	898,200
Mercantile.....	1,000,000	3,515,300	420,900	398,800	3,282,500	180,000
Pacific.....	422,700	2,146,800	380,000	275,900	2,147,100	
Republic.....	1,500,000	5,773,600	732,700	346,200	3,859,100	1,125,000
Chatham.....	450,000	3,235,800	635,500	342,800	3,593,400	45,000
People's.....	412,500	1,343,500	106,200	109,100	1,310,200	5,400
North America..	700,000	2,362,300	212,000	167,000	2,204,300	
Hanover.....	1,000,000	7,345,900	1,216,000	581,900	7,083,100	800,000
Irving.....	500,000	2,712,500	501,600	336,600	2,645,100	494,000
Metropolitan....	3,000,000	11,621,000	2,819,000	1,453,000	12,239,000	45,000
Citizens'.....	600,000	1,858,800	299,300	238,400	1,800,800	266,500
Nassau.....	1,000,000	2,184,300	217,200	183,800	2,162,000	3,900
Market.....	500,000	2,433,600	426,700	83,100	1,881,100	429,700
St. Nicholas....	500,000	2,224,000	439,600	80,100	1,908,800	450,000
Shoe & Leather..	500,000	3,304,000	742,000	113,000	3,291,000	450,000
Corn Exchange..	1,000,000	4,457,400	313,200	108,000	3,109,100	4,600
Continental.....	1,000,000	5,939,200	1,138,000	344,700	6,075,300	781,700
Oriental.....	300,000	1,511,200	21,800	265,500	1,391,600	
Marine.....	400,000	3,019,000	839,000	153,000	3,519,000	180,000
Importers' & Tr.	1,500,000	19,172,900	4,282,800	980,700	20,723,500	1,081,000
Park.....	2,000,000	14,544,800	3,185,100	2,128,800	17,871,900	584,600
Mech. Bkg. Ass'n	500,000	912,100	140,400	55,600	635,200	353,300
North River....	240,000	851,700	28,000	132,400	692,800	
East River.....	250,000</					

QUOTATIONS OF STOCKS AND BONDS IN NEW YORK.

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

STATE BONDS.

Table of State Bonds with columns for Securities, Bid, Ask, and various bond details like 'Alabama-Class A, 2 to 5' and 'Louisiana-7s, consolidated'.

RAILROAD AND MISCELLANEOUS STOCKS AND BONDS.

Main table of Railroad and Miscellaneous Stocks and Bonds, including sections for 'Railroad Stocks', 'Miscellaneous List', 'Railroad Bonds', and 'Southern Securities'.

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

NEW YORK LOCAL SECURITIES.

Bank Stock List.

Table with columns: COMPANIES, CAPITAL, Surplus at latest dates, DIVIDENDS (Period, 1878, 1879, Last Paid), PRICE (Bid, Ask). Lists various banks like America, Am. Exchange, Bowery, Broadway, etc.

Insurance Stock List.

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

Table with columns: COMPANIES, CAPITAL, Net Surplus, Jan. 1, 1880, DIVIDENDS (1877, 1878, 1879, Last Paid), PRICE (Bid, Ask). Lists insurance companies like American, American Exch, Bowery, Broadway, etc.

The figures in this column are of date June 11, 1880, for the National banks and of date June 12, 1880, for the State banks.

Gas and City Railroad Stocks and Bonds.

[Gas Quotations by George H. Prentiss, Broker, 19 Broad Street.]

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

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

Table with columns: Description, Amount, Date, Bid, Ask. Lists various bonds and mortgages like Bleeker St. & Fult. Ferry, Broadway & Seventh Av., etc.

This column shows last dividend on stocks, but the date of maturity of bonds.

\* Over all liabilities, including re-insurance, capital and scrip. † Surplus includes scrip.

City Securities.

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

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

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

Table with columns: Description, Bid, Ask. Lists Brooklyn Local Improvement City bonds, Park bonds, etc.

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

Table with columns: Description, Bid, Ask. Lists Jersey City Water loan, Improvement bonds, Bergen bonds, etc.

**Investments**

**AND STATE, CITY AND CORPORATION FINANCES.**

The INVESTORS' SUPPLEMENT contains a complete exhibit of the Funded Debt of States and Cities, and of the Stocks and Bonds of Railroads and other companies. It is published on the last Saturday of every other month—viz., February, April, June, August, October and December, and furnished without extra charge to all regular subscribers of the CHRONICLE. Single copies are sold at \$2 per copy.

**ANNUAL REPORTS.**

**Chicago Rock Island & Pacific.**  
(For the year ending March 31, 1880.)

The pamphlet report for the last fiscal year is just out. The report is strictly limited to the year ending March 31, 1880, and does not even refer to the great event in the history of the company which has recently taken place—namely, the payment of 100 per cent stock dividend to the holders of old stock, and the consolidation of the company with certain branch lines, making a total of 1,052 miles owned and 1,348 miles operated, including 296 miles of leased lines. The authorized capital is \$50,000,000. The average number of miles operated for the year was 1,257, against 1,125 in 1878-9.

**INCOME ACCOUNT.**

The condensed income account for the fiscal year ending March 31, 1880, is as follows:

Gross earnings of road were.....	\$11,061,662
Operating expenses, taxes included.....	5,796,546
<b>Net earnings.....</b>	<b>\$5,265,116</b>
From this sum there has been paid:	
For rentals of leased roads.....	\$272,537
For interest on bonds.....	940,610
For dividends.....	2,097,990
<b>Leaving.....</b>	<b>\$1,953,978</b>
Expended in improvements, new equipment, construction of second track and branches.....	1,128,672
	\$825,306
Add net revenue from sales of land.....	350,000
<b>Surplus.....</b>	<b>\$1,175,306</b>

The number of passengers as compared with the previous year increased nearly 27 per cent, or 404,458. The movement of passengers one mile increased 31½ per cent. The rate received per passenger per mile decreased from 2 974-1,000 cents to 2 806-1,000 cents. The earnings from transportation increased 24 11-100 per cent. The quantity of freight moved increased over previous year nearly 33 per cent, or 730,495 tons. It was moved a greater average distance, the tonnage movement showing an increase of 37·10 per cent. The average rate per ton per mile decreased from 1·43 cents to 1·21 cents, or 15·4 per cent.

The following comparative statement will show the tons of freight moved, decrease in rates and revenue received for the past ten years:

Fiscal year.	No. tons carried one mile.	Average rate per ton per mile.	Amount received.
1869-70.....	130,685,671	2·74 cents.	\$3,587,002 20
1870-71.....	151,864,519	2·64 "	4,023,271 60
1871-72.....	168,764,688	2·49 "	4,213,371 65
1872-73.....	219,394,094	2·29 "	4,597,982 01
1873-74.....	249,523,401	2·07 "	5,003,001 07
1874-75.....	287,913,578	1·92 "	5,292,412 24
1875-76.....	288,525,696	1·91 "	5,121,556 64
1876-77.....	337,135,683	1·71 "	5,353,779 10
1877-78.....	370,436,382	1·56 "	5,575,733 43
1878-79.....	510,859,804	1·43 "	6,929,925 99
1879-80.....	686,458,954	1·21 "	8,035,165 29

The amount charged to construction and equipment account for the year was \$1,128,672.

**BRANCHES AND CONNECTIONS.**

To protect the traffic and occupy territory contiguous to the main line in Western Iowa, the Board authorized the construction of three branch roads, each averaging about fifteen miles in length; two in a southerly direction, one from Avoca and the other from Atlantic, and one in a north-westerly direction from Guthrie Station to the county seat of Guthrie County. These lines are located mostly in valleys, are not expensive to build, and can be cheaply maintained and operated. That branching from Atlantic is in use to Lewis, nine miles, and work is well advanced on all, insuring their completion during the summer. There had been expended on account of the above branches up to March 31, 1880, the sum of \$110,637.

In the month of December an arrangement was made with the Hannibal & St. Joseph Railroad Company, whereby this company obtain the right, for a term of twenty-five years, to run its passenger and freight trains from Cameron to Kansas City, together with the right to use jointly the freight depot, tracks and other facilities of the said Hannibal & St. Joseph Railroad Company in Kansas City. The terms are, briefly, interest at 7 per cent on one-half the valuation of road used, one-half the taxes, and a portion of the cost of maintenance proportioned to the train mileage of the parties using it. Bridge tolls over Missouri River substantially the same as at Atchison or Leavenworth.

Through passenger and freight trains commenced to run between Chicago and Kansas City on the 5th of January, with decided advantage to the traffic and earnings of this line. A traffic contract has been made by which the Hannibal & St. Joseph Railroad take passengers and freight of this company between Cameron and the City of St. Joseph on fair and equitable terms. The company is now enabled to compete more successfully than before for a share of the through South-western business.

The President remarks in conclusion: "In reviewing the detailed operations of the past year, showing that the volume of freight moved has more than doubled within three years, your Board are convinced of the necessity of speedily completing a continuous second track from Chicago to the Mississippi River, and the importance of providing increased facilities and storage room for grain at Chicago and other terminal and junction points, and the Board confidently appeal to the stockholders to ratify and approve a continuance of the policy heretofore pursued—of applying a reasonable percentage of the net earnings to perfecting, extending and increasing the value of their property."

**LAND DEPARTMENT.**

The report of the business of this office for the fiscal year ending March 31, 1880, shows that the regular conveyances and contracts to convey lands amounted to 86,656 acres, for \$747,478, the average price received being about \$8 62½ per acre. The amount of interest and premiums received during the year was \$75,060. The bills receivable, after deducting those canceled, have increased, until they stand (on March 31, 1880) at \$1,203,625, an increase during the year of \$377,885. There has been remitted to the Treasurer of the Company at New York, from the sales and collections, a total sum of \$350,000. The taxes paid during the year on lands unsold November 1, 1879, were \$39,554. The number of acres left unsold is now about 185,000, and should another good crop be the result of this year's husbandry, the great bulk of the more desirable lands now remaining will undoubtedly be disposed of this season.

The statistics of operations and financial condition in the past four years, compiled in the usual complete form for the CHRONICLE, are as follows:

	1877.	1878.	1879.	1880.
Miles owned, leased and controlled.....	* 1,003	1,003	† 1,231	† 1,311
Locomotives.....	229	230	259	276
Pass., mail & exp. cars.....	119	121	147	157
Freight cars.....	4,255	4,353	5,557	6,161
All other cars.....	603	523	607	633

\* 271 miles of this added in September, 1876.  
† Keokuk & Des Moines Railroad leased in 1878.  
‡ Half interest in Hannibal & St. Joseph leased and 26 miles new road acquired in 1879.

**OPERATIONS AND FISCAL RESULTS.**

	1877.	1878.	1879.	1880.
<b>Operations—</b>				
Passengers carried.....	1,455,366	1,552,559	1,500,960	1,905,418
Passenger mileage.....	60,634,585	62,098,473	62,811,574	82,610,900
Rate per pass. p. mile.....	2·923 cts.	2·974 cts.	2·974 cts.	2·806 cts.
Freight (tons) moved.....	1,651,409	1,768,118	2,236,269	2,966,764
Freight (tons) mileage.....	276,199,164	357,259,086	484,610,209	664,861,579
Av. rate p. ton p. mile.....	1·71 cts.	1·56 cts.	1·43 cts.	1·21 cts.
<b>Earnings—</b>				
Passenger.....	1,772,513	1,846,654	1,868,028	2,318,452
Freight.....	4,708,146	5,575,733	6,929,926	8,035,165
Mail, express, r'nts, &c.....	421,591	468,226	611,879	703,045
<b>Total gross earn'gs.....</b>	<b>6,902,250</b>	<b>7,890,613</b>	<b>9,409,833</b>	<b>11,061,662</b>
<b>Operating Expenses—</b>				
Maint. of way, &c.....	1,007,484	1,245,186	1,549,463	1,578,661
Maint. of equipment.....	521,562	607,385	690,237	842,802
Transport'n exp'nses.....	1,725,496	2,127,333	2,316,552	2,784,055
Miscellaneous*.....	41,613	122,382	264,346	260,756
<b>Total.....</b>	<b>3,296,155</b>	<b>4,102,786</b>	<b>4,820,598</b>	<b>5,466,274</b>
<b>Net earnings.....</b>	<b>3,606,095</b>	<b>3,788,327</b>	<b>4,589,335</b>	<b>5,595,388</b>
<b>P. c. of op. exp. to earn.....</b>	<b>47·75</b>	<b>52·98</b>	<b>51·22</b>	<b>49·41</b>

\* Includes loss and damage goods, &c.; injuries to persons; cattle killed, &c.; repairs of telegraph; contingent account; Missouri River Bridge tolls, and a few small items.

**INCOME ACCOUNT.**

	1877.	1878.	1879.	1880.
<b>Receipts—</b>				
Net earnings.....	3,606,095	3,788,327	4,589,235	5,595,388
Interest.....	15,405	5,257	998,823	.....
Assets of sink'g fund.....	.....	.....	.....	350,000
From land departm't.....	.....	.....	.....	.....
<b>Total income.....</b>	<b>3,621,500</b>	<b>3,793,584</b>	<b>5,588,058</b>	<b>5,945,388</b>
<b>Disbursements—</b>				
Rentals paid.....	125,000	125,000	125,000	135,037
Interest on debt.....	690,000	* 1,002,325	1,008,580	1,078,110
Taxes.....	209,747	247,400	218,155	295,841
Dividends†.....	2,097,980	1,678,384	1,993,085	2,097,988
Sinking fund.....	40,000	40,000	.....	.....
Legal expenses.....	27,291	34,827	41,117	34,426
Miscellaneous.....	.....	† 557,148	.....	.....
Balance, surplus.....	431,482	108,500	2,202,121	2,303,986
<b>Total.....</b>	<b>3,621,500</b>	<b>3,793,584</b>	<b>5,588,058</b>	<b>5,945,388</b>

\* Increased by Chicago & Southwestern bonds.  
† Dividends—1877, 10 p. c.; 1878, 8 p. c.; 1879, 9½ p. c.; 1880, 10 p. c.  
‡ This item represents Pacific Hotel stock and bonds and \$12,777 connecting railroad and other bonds, previously given in capital account, and disappears from both accounts in following year.  
§ In the income account for this year is given Iowa Southern & Mo. Northern stock, held in trust—\$4,230,696; but we do not include it.

**GENERAL BALANCE AT CLOSE OF EACH FISCAL YEAR.**

	1877.	1878.	1879.	1880.
<b>Assets—</b>				
RR., bldgs., equip., &c.....	33,968,790	33,710,121	34,553,530	35,682,202
Chic. R. I. & Pac. stock.....	4,020,000	.....	.....	.....
Stocks owned, cost.....	† 125,000	4,932,653	873,289	2,377,671
Bonds owned, cost.....	† 672,535	7,000	223,000	.....
Advances to C. & S. W.....	3,686,257	.....	.....	.....
Materials, fuel, &c.....	73,024	233,290	255,681	275,408
Miscellaneous items ‡.....	648,729	1,114,702	1,335,050	1,221,297
<b>Total.....</b>	<b>43,194,335</b>	<b>39,997,766</b>	<b>37,240,550</b>	<b>39,556,578</b>

\*\* The 40,200 shares of stock represented in the account in previous years have been canceled.  
† \$557,148 of these two items was transferred to income account in year 1878, as of doubtful value.  
‡ Includes: Loans and cash in New York; due from Post Office Department; cash, cash items and balances due from other roads, in hands of treasurer at Chicago.

	1877.	1878.	1879.	1880.
	\$	\$	\$	\$
<i>Liabilities—</i>				
Stock, common.....	24,999,800	20,979,800	20,979,900	20,979,900
Bds (see SUPPLEMENT)	10,000,000	9,998,000	9,982,000	10,000,000
Commis. sinking fund	.....	716,429	.....	.....
Miscellaneous.....	7,001	7,505	11,196	5,245
Profit., bal. inc. acc't.	8,187,534	8,296,032	6,267,454	8,571,433
Total liabilities....	43,194,335	39,997,766	37,240,550	39,556,578

### Pittsburg Fort Wayne & Chicago Railway.

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

This company's report gives the following statement of earnings, expenses, net earnings, &c., for the year 1879:

Earnings from freight.....	\$6,066,593
Earnings from passengers.....	1,922,806
Earnings from express.....	131,908
Earnings from transportation of mail.....	137,883
Earnings from rent of railway.....	135,426
Earnings from miscellaneous.....	57,758
Total earnings.....	\$8,452,382
Less expenses.....	4,501,128

Net earnings.....	\$3,951,254
Add net gain in operating New Castle & Beaver Valley Railroad.....	\$486
Add net gain in operating Lawrence Railroad.....	8,693— 9,180

From which deduct amount paid Cleveland & Pittsburg Railroad, division of joint earnings.....	231,136
	\$3,729,298

The gross earnings shown by lessee were:	
For 1879.....	\$8,452,382
Against the same for 1878.....	7,830,109

Increase for 1879 over 1878.....	\$622,273
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The expenses of operating and maintaining were:	
For 1879.....	\$4,501,128
Against the same for 1878.....	4,140,912

Increase for 1879 over 1878.....	\$360,216
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Summary of financial results of the business of 1879 to the lessee:

Gross earnings.....	\$8,452,382
Operating and maintaining.....	4,501,128

Net.....	\$3,951,254
As against the same for 1878.....	3,609,196

Increase, net, for 1879 over 1878.....	\$262,057
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Taking the above net for 1879.....	\$3,951,254
And adding gain in operating New Castle & Beaver Valley Railroad.....	\$486
And of Lawrence Railroad.....	8,693— 9,180

Shows total.....	\$3,960,434
Deduct amount allowed Cleveland & Pittsburg Railroad, division of joint earnings.....	231,136

Net for 1879.....	\$3,729,298
Net for 1878.....	3,519,613

Increase, net, for 1879.....	\$209,684
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Out of this net of.....	\$3,729,298
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The lessee paid:

For dividends on original Pittsburg Fort Wayne & Chicago Railroad stock, as per lease.....	\$1,380,000
Interest on first and second mortgage bonds.....	728,700
Interest on third mortgage or income bonds.....	140,000
Interest on equipment bonds.....	80,000
Interest on \$100,000 construction bonds.....	7,000
Interest on \$6,770,998 guaranteed special stock.....	473,970
Amount paid for maintaining organization.....	10,000
Amount paid New York Transfer Agency.....	7,000
Amount paid New York Registrar.....	2,000—2,828,670

Leaving for 1879 a net profit to lessee of.....	\$900,628
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Out of which the lessee pays sinking fund, the benefit of which it finally reaps.....	104,100
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Showing an absolute immediate cash profit on operation of the Pittsburg Fort Wayne & Chicago Railway for 1879 to the lessee of.....	\$796,528
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There remains due in guaranteed special stock to lessee, for betterments in 1879, the sum of \$309,498.

### GENERAL INVESTMENT NEWS.

**Anthracite Coal Fields.**—The Philadelphia *Railway World* says: "We have received from Messrs. Sheaffer, engineers of mines, at Pottsville, a copy of a 'Diagram of the Progress of the Anthracite Coal Trade of Pennsylvania, with Statistical Tables,' etc., which they have recently issued. It illustrates the rapid growth of the anthracite coal trade and the periods when its avenues to market were opened, and also furnishes other interesting information relating to the coal and iron production of this and other countries.

"The estimated quantity of anthracite coal, in tons, in the three coal fields, together with the relative amount of waste and quantity mined, is stated as follows: The Southern or Schuylkill coal field has an average thickness of twenty-five yards, and its original total estimated contents consisted of 11,306,240,000 tons, of which two-thirds are probably waste, and one-third probable yield, the latter quantity amounting to 3,768,746,666 tons. In this field 145,594,825 tons have already been mined, and double that quantity wasted. The probable yield of the Middle coal field is estimated at 1,451,488,000 tons, of which 68,977,677 tons have been mined. The probable yield of the Northern or Wyoming coal field is estimated at 3,066,624,000 tons, of which 143,527,944 tons have been mined.

The anthracite coal areas owned by the leading railway and coal-transportation companies are stated as follows: The Lehigh Valley owns 18,036 acres, or 24 per cent, of the Middle coal field, and 6,934 acres, or 4 per cent, of the Wyoming coal field; the Lehigh & Wilkes-Barre owns 7,600 acres, or 8 per cent, of

the Schuylkill coal field, 7,000 acres, or 8 per cent, of the Middle coal field, and 7,400 acres, or 5 per cent, of the Wyoming coal field; the Delaware & Hudson owns 20,042 acres, or 12 per cent, of the Wyoming coal field; the Delaware Lackawanna & Western owns 3,500 acres, or 3 per cent, of the Wyoming coal field; the Pennsylvania Coal Company owns 10,000 acres, or 6 per cent, of the Wyoming coal field; the Philadelphia & Reading Coal & Iron Company owns 65,303 acres, or 70 per cent, of the Schuylkill coal field, and 23,250 acres, or 32 per cent, of the Middle coal field; the Pennsylvania Railroad Company owns 6,000 acres, or 6 per cent, of the Schuylkill coal field, 9,000 acres, or 9 per cent, of the Middle coal field, and 5,823 acres, or 6 per cent, of the Wyoming coal field. The area of the respective fields is as follows: Schuylkill, 93,440 acres; Middle, 80,640 acres; Wyoming, 126,720 acres.

**Brooklyn & Montauk.**—The company's stocks have been placed on the New York Stock Exchange list, as follows: Preferred stock, to the amount of \$1,100,000; common stock, to the amount of \$900,000. The road is a reorganization of the Southern Railroad Company of Long Island, and is now leased to the Long Island Railroad Company for fifty years from Oct. 1, 1879, at an annual rental of 25 per cent of the net receipts of the entire system of roads operated or leased by the Long Island Railroad Company. The stock was issued to the holders of the sinking fund bonds of the South Side Railroad Company (to the amount of \$1,500,000), on the proportion of 60 per cent of preferred stock and 40 per cent of common stock, and to the holders of the third mortgage bonds issued by the Southern Railroad of Long Island (to the amount of \$500,000), in the proportion of 40 per cent of preferred stock and 60 per cent of common stock. The Brooklyn & Montauk road extends from Brooklyn to Patchogue, Long Island, with branches to Rockaway and Rockaway Beach; also to Fresh Pond, and to the junction of the New York & Flushing road, near Hunter's Point, and has the same rights as to franchises and to construct branches that the Southern Railroad Company of Long Island had. The road and branches now built are about seventy miles. The only incumbrance on the road is a mortgage for \$750,000, covering the main line, and a mortgage for \$60,000, covering a portion of the Rockaway branch.

**Chesapeake & Delaware Canal.**—The stockholders of this company held their annual meeting at the office in Philadelphia, June 7. The report for the year ended May 31, 1880, was presented, as follows:

Received from tolls.....	\$189,804
Received from all other sources.....	11,978
Balance on hand May 31, 1879.....	44,550

Total.....	\$246,333
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Expenditures—For material, wages, repairs, interest on mortgage loan, taxes, salaries, rents, interest on borrowed money, drawbacks and overcharges.....	192,537
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Cash balance in treasurer's hands.....	\$53,795
Deduct five months' accrued interest.....	49,842

Surplus.....	\$3,953
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There has been an increase of revenue from tolls of about \$30,000 for the year just ended over the preceding year. This increase precludes the necessity of resorting to the contingent fund for the payment of interest and expenses, as was the case last year. The improved condition of the general trade and business of the country will place the company, it is confidently believed, in a position which will enable it hereafter to meet all necessary expenses, and the interest on its mortgage loan, and to apply considerable balances occurring for each year to the reduction of the loan.

**Chicago & Northwestern.**—The sinking fund six per cent bonds of 1879, to the amount of \$4,040,000, have been admitted to the New York Stock Exchange list. The company's application says: On October 15, 1879, this company made application to have its issue of bonds, known as "Chicago & Northwestern Railway Company sinking fund six per cent bonds of 1879," amounting in the aggregate to \$15,000,000, placed on the active list of the New York Stock Exchange, and a description of the issue was set forth in said application. The governing committee on November 12 last recommended that the amount of \$2,400,000 of said bonds, embraced in the trust deed of October 1, 1879, to the Farmers' Loan & Trust Company, trustee, be placed on the regular list. Application is now made for placing the further amount of \$4,040,000 of said issue of bonds upon the regular list. This amount is secured by supplementary trust deeds dated April 1, 1880, and May 1, 1880, conveying to the same trustee, the first mortgage bonds, in like amount of the following companies whose railroads have been built or acquired, or are in course of construction, to wit, namely:

Dakota Central Railroad Company, 120 miles, at \$15,000 per mile.....	\$1,800,000
Toledo & Northwestern Railway, 67 miles, at \$15,000 per mile.....	1,005,000
Stamwood & Tipton Railway Company, 8 miles, at \$15,000 per mile.....	120,000
Chatfield Railroad Company, 11 miles, at \$15,000 per mile.....	165,000
Menominee Railway Company, 10 miles, at \$15,000 per mile.....	150,000
Sheboygan & Western Railway Company, 80 miles, at \$10,000 per mile.....	800,000

Total.....	\$4,040,000
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Total railroad, as above, 296 miles, 216 of which are at \$15,000 per mile and 80 at \$10,000 per mile. None of the Chicago & Northwestern Railway Company sinking fund six per cent bonds of 1879 can at any time be issued unless previously secured by first mortgage bonds on additional completed railroad actually built or acquired. This amount of \$4,040,000 of bonds of this company will be issued in coupon or registered form, or

both, to represent the miles of railroad above described as the same shall be completed from time to time during the present year.

**Chicago St. Paul Minneapolis & Omaha.**—This important consolidated company has had its stock and bonds placed on the N. Y. Stock Exchange list, with the following statement: Preferred stock, \$9,755,000; common stock, \$13,755,000; consolidated 6 per cent 50-year mortgage bonds, \$14,700,000. The Chicago St. Paul Minneapolis & Omaha Railway Company is a corporation of the State of Minnesota, and now owns the Chicago St. Paul & Minneapolis, the North Wisconsin and the Hudson & River Falls railways, together with large depot grounds at St. Paul and Minneapolis, and has a lease in perpetuity of the St. Paul Stillwater & Taylor's Falls Railway track from the Minnesota State line to St. Paul. It is also authorized and empowered, under its articles of consolidation, to secure, whether by purchase, construction, retirement by way of exchange or otherwise, within or without the limit of said State, such railway extensions as may be by the Board of Directors hereafter ordered, subject only to the conditions that the consolidated company shall in no event issue its bonds to a greater extent than \$15,000 per mile, and its preferred stock to a greater extent than \$10,000 per mile, and its common stock to a greater extent than \$15,000 per mile, for any railway hereafter purchased or constructed.

Its total authorized consolidated mortgage debt will be of 6 per cent 50-year bonds dated June 1, 1880..... \$30,000,000  
 Its total authorized preferred capital stock..... 20,000,000  
 Its total authorized common stock..... 30,000,000

Total..... \$80,000,000  
 The present company has no floating debt, and has over \$1,000,000 in its treasury for the purpose of purchasing equipment and making improvements. From its \$30,000,000 of bonded debt, \$7,700,000 only will be issued for the purpose of retiring the present mortgage debt of the companies forming this consolidation and \$7,000,000 only for the purpose of retiring an equal amount of the first mortgage bonds of the St. Paul & Sioux City Railroad Company. From its \$20,000,000 of preferred stock, \$3,000,000 only will be issued for the purpose of retiring the present preferred stock of said companies and \$6,755,000 only for the retirement of an equal amount of the preferred stock of the St. Paul & Sioux City Railroad Company. From its \$30,000,000 of common stock, \$7,000,000 only will be issued for the purpose of retiring the present common stock of said companies and \$6,755,000 only for the purpose of retiring an equal amount of the common stock of the St. Paul & Sioux City Railroad Company.

The property now consists of 272 miles of finished and equipped railroad, and a leasehold right in the St. Paul Stillwater & Taylor's Falls Railroad of 20 additional miles. Of these 292 miles, 190 are laid with steel rails. The company owns 900,000 acres of land, more than half of which are first quality pine lands and the balance principally hard-wood and farming lands. All these lands are exempt from taxes; those of Chicago St. Paul & Minneapolis Railway (being about 400,000 acres) until 1884, and those of the North Wisconsin Railway until 1890.

After July 10 the stocks of the Chicago St. Paul & Minneapolis, the North Wisconsin and the St. Paul & Sioux City companies will be omitted from the list, and only the stocks of the consolidated company dealt in.

**Colorado Coal & Iron Co.**—The securities of this company have been placed on the New York Stock Exchange as follows: First consolidated mortgage 6 per cent gold bonds, dated Jan. 1, 1880, to the amount of \$3,500,000. These bonds, according to the company's statements, are to be used:

First—To take up and cancel the same amount of 6 per cent gold bonds of the Central Colorado Improvement Co..... \$1,500,000  
 Second—To take up and cancel the same amount of 10 per cent bonds of the Southern Colorado Coal & Town Co..... 104,300  
 \$1,604,300  
 Third—To meet subscriptions already made to the amount of \$400,000, to the first consolidated bonds of the Colorado Coal & Iron Co., and paid up to the extent called, namely: the first 10 per cent instalment..... 40,000  
 \$1,644,300  
 In company's treasury, unissued, of which \$360,000 are due on subscriptions to these bonds (as instalments are paid). 1,855,700  
 Total..... \$3,500,000

The company has no floating debt, nor had the old companies at the time of the consolidation.

The only other debt of either consists of five-year coupon certificates of the Central Colorado Improvement Company, due May 1, 1882, for..... \$135,000  
 And bearing 6 per cent gold per annum, payable yearly on May 1. Against which the trustee holds in coupon certificates of the Denver & Rio Grande Railway Company..... 109,200  
 The company also owns, in the first mortgage 7 per cent gold bonds of the Denver & Rio Grande Railway Company, Canyon City Division, the same being in trust with Lewis H. Meyer, trustee, as additional security for the bonds of the Central Colorado Improvement Company..... 1,040,000  
 And in the 8 per cent town bonds of Canyon City..... 65,000

The other obligations are:  
 One hundred thousand shares of the company's capital stock, \$100 per share..... 10,000,000  
 Of which there have been and are being issued, in exchange for the shares of the companies from which the consolidated company was formed, 92,500 shares of \$100 each..... 9,250,000  
 And there remains in the company's treasury..... 750,000

**Detroit & Butler.**—The Detroit *Tribune* says that the contract for building the Detroit & Butler Road has been let to Generals J. S. and D. T. Casement of Painesville, Ohio. The contract covers the entire work, including grading, furnishing

ties, laying track, bridging, ballasting, fencing, etc., the work to be wholly completed by the 15th of December next.

**Flint & Pere Marquette.**—The land sales of this company for the present year are as follows: From Jan. 1 to May 17, inclusive, there were sales of 11,787 acres, at an average of \$17 26 per acre, amounting to \$203,504. The sales numbered 73. The timber sales amounted to \$3,196, making the total Land Department sales, in amount, \$206,700. The collections during the same period amounted to \$188,163. The bills receivable on hand May 1 were \$912,089, of which \$88,436 was for interest and \$823,652 for principal. The acres unsold May 17, 1880, were 178,285.

**Houston & Texas Central.**—The following is an official comparative statement of the earnings and expenses for the years ending April, 1879 and 1880:

	1879.	1880.
Gross earnings.....	\$3,301,631	\$3,409,743
Operating expenses (including taxes).....	1,720,559	1,863,148
Net.....	\$1,311,072	\$1,556,595
Increase in gross earnings (12.47 per cent).....		378,111
Increase in expenses (7.71 per cent).....		132,588
Gain in net earnings (18.72 per cent).....		\$245,522

The net earnings for the year ending April last were used in payment of interest, reduction of floating debt and betterment of the road; \$88,841 of the increase in the expenditure was for the latter purpose, including cost of new rails, ties and fastenings.

**Louisville New Albany & Chicago.**—At a special meeting in New York, June 21, the stockholders voted unanimously to authorize the execution of the new mortgage to secure \$3,000,000 of bonds. The proceeds are to be used for improvements, new equipment, &c.

**Nashville Chattanooga & St. Louis.**—The following is a comparative statement of receipts and expenses for eleven months ending May 31, 1880:

	RECEIPTS.		
	1879.	1880.	Inc.
Passage.....	\$376,058	\$451,396	75,337
Freight.....	1,111,860	1,337,192	225,331
Mail.....	33,888	33,888	.....
Rents and privileges.....	20,743	21,065	322
Total.....	\$1,542,549	\$1,843,542	\$300,992
	EXPENSES.		
Maintenance of way.....	\$294,699	\$323,381	\$28,682
Motive power.....	245,126	258,305	13,178
Maintenance of cars.....	94,240	139,381	45,140
Conducting transportation.....	229,763	255,299	25,535
General expenses.....	84,876	87,856	2,980
Total.....	\$948,707	\$1,064,224	\$115,517
Net earnings.....	\$533,842	\$779,317	\$185,475

**New York West Shore & Chicago.**—The purchasing committee who bought the property of this company for the bondholders at foreclosure sale, will, under instructions from the said bondholders, offer the same at public sale in New York, July 13. The property will be sold just as received from the court, subject to certain liens for taxes, &c., and also to the conditions of an agreement made with certain bondholders in January, 1879.

**Ohio & Mississippi.**—A telegram from Chicago announces this week that the Dimpfel case has been dismissed by Judge Drummond. This is the suit which was commenced by Dimpfel and others to invalidate the Ohio & Mississippi Railroad Springfield Division bonds.

**Owensboro & Nashville.**—This company, purchaser of the Evansville Owensboro & Nashville Road, in bankruptcy, having paid up, a full conveyance of the property has been made. The court also ordered a dividend of 3.43 per cent on the face of the bonds to be paid to holders of the old bonds, from the funds in charge of the Court.

The road is now the property of the Louisville & Nashville Company.

**Texas & Pacific.**—The board of directors of the Texas & Pacific Railway Company have directed the issue of scrip, in accordance with the terms of the mortgage, for twelve months' interest, at the rate of 7 per cent per annum, to July 1, 1880, on the income and land grant bonds of the company.

**Pennsylvania Railroad.**—This company's earnings are reported for May, and the clear statement below is compiled for the five months January 1 to June 1. The gross and net earnings on the lines east of Pittsburg and Erie have been very large, showing an increase in gross earnings of \$3,099,347 and in net earnings of \$1,837,367.

	Gross earnings.		Net earnings.	
	1880.	1879.	1880.	1879.
January.....	\$3,083,531	\$2,543,424	\$1,366,293	\$1,019,531
February.....	2,944,576	2,538,039	1,232,182	1,172,986
March.....	3,278,186	2,603,068	1,511,248	987,223
April.....	3,498,366	2,630,022	1,495,582	1,031,028
May.....	3,417,916	2,708,695	1,476,852	1,034,092
Total.....	\$16,122,595	\$13,023,248	\$7,082,162	\$5,244,795

As to the lines west of Pittsburg & Erie, there appears to be some error or discrepancy in the figures published in Philadelphia. The net surplus over liabilities for the five months is reported as \$1,302,655, which is said to be a gain over the same period in 1879 of \$1,469,605; but if we look at 1879 as reported in Vol. 28 of the CHRONICLE, June 28, 1879, page 649, we find the net surplus there was \$63,430, and the gain this year is therefore only \$1,239,225. Some explanation is required of this discrepancy.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, June 25, 1880.

The weather has become very hot, and the thoughts of business men are turning somewhat from trade to the summer resorts. There is, therefore, no great degree of activity, except in the export trade. Money is very cheap, but speculation is generally not active. The Democratic National Convention nominated Winfield S. Hancock, the senior Major-General of the regular army, as the candidate of that party for President. He is in every respect worthy. The excellence of the candidates of the two principal parties, as now named, assure a conservative and patriotic administration of national affairs for another four years.

Early in the week the previous buoyancy and strength of the provision market received a severe check, and latterly prices have ruled weak and uncertain; to-day pork sold on the spot at \$12 40; August, \$12@12 15; September and October, \$12@12 30. Bacon ruled firm at 7@7 1/2c. for long clear and on the spot. Cut meats were rather quiet but firm. Lard also showed a further decline to-day, with prime Western quoted on the spot at 7 15@7 17 1/2c. for future delivery; sales of June at 7 12 1/2@7 15c.; July, 7 12 1/2@17 1/2c.; August, 7 17 1/2@7 22 1/2c.; September, 7 20@7 30c.; October, 7 32 1/2@7 35c.; seller year, 7 10@7 15c.; refined to the Continent quoted at 7 70c., closing at 7 65c. Beef has had a fair movement for export at \$16@\$17 for extra India mess. Beef hams rule firm at \$18@\$21 52 as to quality. Butter and cheese have latterly declined materially, and a weak and unsettled tone prevails.

The following is a comparative summary of aggregate exports, from November 1 to June 19:

	1879-80.	1878-79.	Increase.	Decrease.
Pork.....lbs.	48,141,200	50,091,000	.....	1,946,800
Bacon.....lbs.	549,344,446	550,450,952	.....	1,106,506
Lard.....lbs.	264,387,297	237,566,233	26,821,064	.....
Total.....lbs.	861,875,943	838,108,185	26,821,064	3,053,306

A very good movement has been noted in groceries during the past week; full figures were obtained and a very firm tone has ruled until the close when the demand fell off; fair cargoes of Rio quoted at 14 3/4@15c.; jobbing lots, 13@16c.; mild grades quiet at 23@25c. for Java and 14@18c. for Maracaibo. Rice quieter at 6 3/8@7 3/8c. for Carolina and 5 7/8@6c. for Rangoon. Molasses firm at 36c. for 50-test refining Cuba and 40@60c. for New Orleans. Refined sugars lower to-day and quiet; Standard "A" 9 5/8c.; granulated, 9 7/8c.; others, 10 1/8@10 3/8c. Raw sugars dull and unchanged; fair to good refining Cuba, 7 7/8@7 8 1/2c.; centrifugal, 8 1/4@8 3/4c.

	Hhds.	Boxes.	Bags.	Melado.
Stock June 1, 1880.....	129,365	6,558	904,494	6,728
Receipts since June 1, 1880.....	45,749	2,503	324,092	486
Sales since June 1, 1880.....	39,849	4,330	351,046	185
Stock June 23, 1880.....	135,265	4,731	977,540	7,029
Stock June 25, 1879.....	77,970	26,067	662,670	2,672

There has been a fair trade in naval stores, and all prices have been well sustained at \$1 40@\$1 45 for strained to good strained rosins, and 29@29 1/2c. for spirits turpentine. Petroleum has had a large movement at materially-advanced prices; refined sold here and at the outports to the extent of 300,000 bbls. early in the week at 10 1/2c., but at the close 9c. was the best figure quoted. Crude certificates have sold as high as \$1 25, but declined to-day to \$1 01 1/4, and closed slightly stronger at \$1 08 3/4 bid and \$1 09 3/8 asked. Metals are without particularly new features; the general tone is firmer, though no perceptible advances, outside of tin and copper, have taken place; ingot copper closes strong at 19@19 1/8c.; pig tin, 18 1/4@18 1/2c. for Straits.

Kentucky leaf has continued quiet. Sales for the week are only 550 hhds., of which 400 for export and 150 for home consumption. Prices remain firm; lugs quoted at 4@5 1/2c. and leaf, 6@12c. Seed leaf tobacco has been much less active, but prices are generally well supported. Sales for the week are only 828 cases, as follows: 400 cases 1878 crop, Pennsylvania, 10 1/2c. to 30c.; 100 cases 1878 crop, New England, 13c. to 25c.; 78 cases 1878 crop, Wisconsin, 9c.; 150 cases 1879 crop, Ohio, private terms; and 100 cases sundries, 9c. to 18c. The movement in Spanish tobacco continues pretty free, the sales aggregating 750 bales Havana at 80c. @ \$1 15.

Ocean freight room has been quite active, particularly for petroleum charter room, and all rates show a general advance. The engagements to-day included grain to Liverpool, by steam, 6d., standard bushel; cotton, 3-16@1/4d.; bacon, 30s.; butter and cheese, 40s.; grain to London, by steam, 8d.; do. to Glasgow, by steam, 8 1/2d.; grain to Stockholm, 5s. 3d. per qr.; do. to a Swedish port, 5s. 9d.; do. to Antwerp, 4s. 6d.; do. to Bordeaux or Antwerp, 5s.; do. to Hamburg (July loading), 4s. 7 1/2d.; refined petroleum to Bremen or London, 3s. 6d.; do. to Bremen or Hamburg, 3s. 6d.; do. to Amsterdam, 4s.; residuum to Liverpool, 3s. 9d.

COTTON.

FRIDAY, P. M., June 25, 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 (June 25), the total receipts have reached 23,511 bales, against 19,870 bales last week, 18,580 bales the previous week and 23,674 bales three weeks since, making the total receipts since the 1st of September, 1879, 4,825,077 bales, against 4,420,903 bales for the same period of 1878-9, showing an increase since September 1, 1879, of 404,174 bales. The details of the receipts for each day of this week (as per telegraph) are as follows:

Receipts at—	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
New Orleans ...	204	863	1,200	1,026	700	661	4,654
Mobile .....	436	185	1	158	35	69	884
Charleston .....	220	171	57	82	24	86	640
Port Royal, &c. ....	.....	.....	.....	.....	.....	.....	.....
Savannah .....	306	361	48	153	161	252	1,281
Brunswick, &c. ....	.....	.....	.....	.....	.....	.....	.....
Galveston .....	68	113	53	367	183	30	814
Indianola, &c. ....	.....	.....	.....	.....	.....	11	11
Tennessee, &c. ....	1,845	2,721	1,577	1,366	948	3,543	12,000
Florida .....	.....	.....	.....	.....	.....	.....	.....
Wilmington .....	31	.....	.....	14	1	.....	46
Moreh'd City, &c. ....	.....	.....	.....	.....	.....	29	29
Norfolk .....	463	188	175	553	365	769	2,513
City Point, &c. ....	.....	.....	.....	.....	.....	639	639
Totals this week	3,573	4,602	3,111	3,719	2,417	6,089	23,511

For comparison, we continue our usual table showing this week's total receipts and the totals for the corresponding weeks of the four previous years:

Receipts this w'k at	1880.	1879.	1878.	1877.	1876.
New Orleans.....	4,654	962	1,500	888	3,194
Mobile .....	884	177	451	391	616
Charleston .....	640	55	179	302	143
Port Royal, &c. ....	.....	.....	27	93	78
Savannah .....	1,281	1,515	1,043	1,303	1,456
Galveston .....	814	841	1,352	362	800
Indianola, &c. ....	11	26	12	4	.....
Tennessee, &c. ....	12,000	2,230	1,100	2,123	888
Florida .....	.....	.....	29	.....	3
North Carolina.....	75	49	128	262	101
Norfolk.....	2,513	407	787	753	1,251
City Point, &c. ....	639	31	271	38	29
Total this week ...	23,511	6,923	6,879	6,519	8,559
Total since Sept. 1.	4,825,077	4,420,903	4,237,315	3,933,656	4,056,109

The exports for the week ending this evening reach a total of 43,652 bales, of which 33,994 were to Great Britain, 4,595 to France and 5,063 to rest of the Continent, while the stocks as made up this evening are now 287,937 bales. Below are the exports for the week and stocks to-night, and a comparison with the corresponding period of last season.

Week ending	EXPORTED TO—			Total this Week.	Same Week 1879.	STOCK.	
	Great Britain.	France.	Continent.			1880.	1879.
June 25.							
N. Or'ns	12,674	.....	1,914	14,588	3,476	82,305	23,531
Mobile ..	.....	.....	.....	.....	.....	11,146	2,624
Charl't'n	.....	1,203	2,500	3,703	.....	4,457	629
Savan'h.	.....	.....	.....	.....	.....	7,422	3,310
Galv't'n.	3,154	.....	.....	3,154	.....	4,016	2,742
N. York.	6,867	3,392	649	10,908	1,474	138,365	134,551
Norfolk..	6,120	.....	.....	6,120	.....	13,476	1,561
Other*..	5,179	.....	.....	5,179	1,405	26,750	18,000
Tot. this week..	33,994	4,595	5,063	43,652	6,355	287,937	186,998
Tot. since Sept. 1.	2459,202	358,680	834,120	3652,002	3334,241	.....	.....

\*The exports this week under the head of "other ports" include, from Baltimore, 1,040 bales to Liverpool; from Boston, 2,738 bales to Liverpool; from Philadelphia, 1,395 bales to Liverpool, and from San Francisco, 6 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 37,297 bales, while the stocks to-night are 100,939 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:

JUNE 25, AT—	On Shipboard, not cleared—for				Total.	Leaving Stock.
	Great Britain.	France.	Other Foreign	Coast-wise.		
New Orleans.....	5,590	5,282	5,033	252	16,157	66,148
Mobile.....	4,330	None.	None.	None.	4,330	6,816
Charleston.....	None.	None.	300	50	350	4,107
Savannah.....	None.	None.	None.	200	200	7,222
Galveston.....	None.	None.	None.	None.	None.	4,016
New York.....	9,000	None.	1,800	None.	*13,300	125,065
Other ports.....	2,000	None.	None.	None.	2,000	28,226
Total.....	20,920	5,282	7,133	502	36,337	251,600

\*Included in this amount are 2,500 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 June 18, the latest mail dates:

PORTS.	RECEIPTS SINCE SEPT. 1.		EXPORTED SINCE SEPT. 1 TO—				Stock
	1879.	1878.	Great Britain.	France.	Other Foreign	Total.	
N.Orlns	1163,053	1169,222	863,537	253,057	245,876	1362,470	93,585
Mobile.	350,094	361,067	79,867	10,143	17,355	107,365	11,650
Char'n*	477,244	514,113	154,040	19,422	165,791	339,253	8,366
Sav'h..	722,839	703,031	185,152	18,950	219,240	423,342	7,937
Galv.*	467,217	560,425	217,137	23,831	49,679	290,647	8,071
N. York	201,681	147,452	427,306	26,026	86,439	540,271	141,183
Florida	20,141	56,417	.....	.....	.....	.....	.....
N. Car.	102,851	134,775	23,863	1,177	10,447	35,487	1,390
Norfolk*	720,365	558,959	234,674	1,479	8,912	245,065	19,537
Other..	276,081	210,049	£39,132	.....	25,318	264,450	26,500
<b>This yr.</b>	<b>4,801,566</b>	<b>.....</b>	<b>2,425,208</b>	<b>354,085</b>	<b>829,057</b>	<b>3,603,350</b>	<b>318,219</b>
<b>Last year.....</b>	<b>4,411,610</b>	<b>2,004,531</b>	<b>1,099,095</b>	<b>914,260</b>	<b>3,327,886</b>	<b>207,101</b>	

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

The speculation in futures was dull at drooping prices till down to the close of Wednesday's business. On Tuesday, however, there was some irregularity at the close; this crop being weak, and the next rather firmer. On Wednesday there was something of a new feature in a pressure to sell July and August, and to buy September, causing a decline of 13 points for July and 9 for August, while September, in the face of a generally lower market, yielded but a single point. Yesterday there was a slight but more uniform decline, till toward the close, when there was a recovery, and the later months closed dearer. To-day the opening was flat, but the close was at some improvement. Cotton on the spot was dull, and prices have declined. Quotations were reduced 1-16c. on Wednesday and 1-16@7-16c. on Thursday, the greatest depression continuing to be felt in the lowest grades of both white and stained lots. To-day the market was quiet and unchanged at 11 1/2c. for middling uplands.

The total sales for forward delivery for the week are 316,400 bales, including — free on board. For immediate delivery the total sales foot up this week 3,691 bales, including 2,037 for export, 1,654 for consumption, — for speculation, and — in transit. Of the above, — bales were to arrive. The following are the official quotations and sales for each day of the past week:

June 19 to June 25.	UPLANDS.			NEW ORLEANS.			TEXAS.		
	Sat.	Mon	Tues	Sat.	Mon	Tues	Sat.	Mon	Tues
Ordin'y. #D	8 7/8	8 7/8	8 7/8	8 7/8	8 7/8	8 7/8	8 7/8	8 7/8	8 7/8
Strict Ord.	9 3/8	9 3/8	9 3/8	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
Good Ord.	10 5/16	10 5/16	10 5/16	10 7/16	10 7/16	10 7/16	10 7/16	10 7/16	10 7/16
Str. G'd Ord	10 13/16	10 13/16	10 13/16	10 15/16	10 15/16	10 15/16	10 15/16	10 15/16	10 15/16
Low Midd'g	11 7/16	11 7/16	11 7/16	11 9/16	11 9/16	11 9/16	11 9/16	11 9/16	11 9/16
Str. L'w Mid	11 3/4	11 3/4	11 3/4	11 7/8	11 7/8	11 7/8	11 7/8	11 7/8	11 7/8
Middling...	12	12	12	12 1/8	12 1/8	12 1/8	12 1/8	12 1/8	12 1/8
Good Mid.	12 1/2	12 1/2	12 1/2	12 5/8	12 5/8	12 5/8	12 5/8	12 5/8	12 5/8
Str. G'd Mid	12 3/4	12 3/4	12 3/4	12 7/8	12 7/8	12 7/8	12 7/8	12 7/8	12 7/8
Midd'g Fair	13 1/4	13 1/4	13 1/4	13 3/8	13 3/8	13 3/8	13 3/8	13 3/8	13 3/8
Fair.....	13 7/8	13 7/8	13 7/8	14	14	14	14	14	14

  

	Wed	Th.	Fri.	Wed	Th.	Fri.	Wed	Th.	Fri.
	Ordin'y. #D	8 13/16	8 1/2	8 1/2	8 13/16	8 1/2	8 1/2	8 13/16	8 1/2
Strict Ord.	9 5/16	9	9	9 5/16	9 1/8	9 1/8	9 5/16	9 1/8	9 1/8
Good Ord.	10 1/4	10	10	10 3/8	10 3/8	10 3/8	10 3/8	10 3/8	10 3/8
Str. G'd Ord	10 3/4	10 1/2	10 1/2	10 7/8	10 5/8	10 5/8	10 7/8	10 5/8	10 5/8
Low Midd'g	11 3/8	11 1/4	11 1/4	11 1/2	11 3/8	11 3/8	11 1/2	11 3/8	11 3/8
Str. L'w Mid	11 11/16	11 5/8	11 5/8	11 13/16	11 3/4	11 3/4	11 13/16	11 3/4	11 3/4
Middling...	11 15/16	11 7/8	11 7/8	12 1/16	12	12	12 1/16	12	12
Good Mid.	12 7/16	12 3/8	12 3/8	12 9/16	12 1/2	12 1/2	12 9/16	12 1/2	12 1/2
Str. G'd Mid	12 11/16	12 5/8	12 5/8	12 13/16	12 3/4	12 3/4	12 13/16	12 3/4	12 3/4
Midd'g Fair	13 1/16	13 1/8	13 1/8	13 5/16	13 1/4	13 1/4	13 5/16	13 1/4	13 1/4
Fair.....	13 13/16	13 3/4	13 3/4	13 15/16	13 7/8	13 7/8	13 15/16	13 7/8	13 7/8

  

	STAINED.			Sat.	Mon	Tues	Wed	Th.	Fri.
	Good Ordinary..... # D.	8 5/8	8 5/8	8 5/8	8 9/16	8 1/8	8 1/8	8 9/16	8 1/8
Strict Good Ordinary.....	9 1/2	9 1/2	9 1/2	9 7/16	9	9	9 7/16	9	9
Low Middling.....	10 1/8	10 1/2	10 1/8	10 1/16	9 5/8	9 5/8	10 1/16	10 1/16	10 1/16
Middling.....	11	11	11	10 15/16	10 11/16	10 11/16	10 15/16	10 11/16	10 11/16

MARKET AND SALES.

	SPOT MARKET CLOSED.	SALES OF SPOT AND TRANSIT.				FUTURES.		
		Ex-port.	Con-sump.	Spec-ult'n	Transit.	Total.	Sales.	Deliv-eries.
Sat.	Steady.....	1,730	269	.....	.....	1,999	42,700	200
Mon.	Quiet.....	95	197	.....	.....	292	36,100	200
Tues.	Dull.....	.....	474	.....	.....	474	26,900	.....
Wed.	Q't & easy, 1/16 dec	.....	149	.....	.....	149	80,000	100
Thurs.	Q't with rev. quo.	100	292	.....	.....	392	83,900	.....
Fri.	Quiet.....	112	273	.....	.....	385	46,800	.....
<b>Total</b>		<b>2,037</b>	<b>1,654</b>			<b>3,691</b>	<b>316,400</b>	<b>500</b>

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

THE SALES AND PRICES OF FUTURES are shown by the following comprehensive table. In this statement will be found the daily market, the prices of sales for each month each day, and the closing bids, in addition to the daily and total sales:

Market, Prices and Sales of FUTURES.	Tone of the—		June.	July.	August.	September.	October.	November.	December.	January.	February.	Total Sales and Range.
	Market.	Closing.										
Saturday, June 19—	Lower.	Steady.	300	6,600	21,900	7,600	1,200	2,600	2,500	—	—	42,700
Sales, total.....	.....	.....	11.65@11.67	11.67@11.73	11.72@11.79	11.13@11.16	10.74@10.76	10.60@10.62	10.60@10.63	10.67@10.69	—	11.79
Prices paid (range).....	.....	.....	11.66-11.68	11.68-11.69	11.74-11.74	11.14-11.14	10.74-10.74	10.60-10.61	10.60-10.61	10.67-10.69	—	11.74
Closing, bid and asked.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Monday, June 21—	.....	Steady.	600	4,500	21,700	5,300	700	800	2,000	500	—	36,100
Sales, total.....	.....	.....	11.64@11.66	11.62@11.67	11.67@11.71	11.10@11.13	10.71@10.71	10.58@10.59	10.58@10.59	10.65@10.67	—	11.71
Prices paid (range).....	.....	.....	11.64-11.66	11.62-11.66	11.70-11.71	11.12-11.12	10.72-10.73	10.58-10.59	10.58-10.59	10.66-10.68	—	11.71
Closing, bid and asked.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Tuesday, June 22—	Irregular.	Quiet.	400	5,600	16,400	2,400	900	100	1,100	—	—	26,900
Sales, total.....	.....	.....	11.66@11.66	11.64@11.67	11.70@11.73	11.13@11.15	10.73@10.75	10.56@10.59	10.56@10.59	10.64@10.67	—	11.73
Prices paid (range).....	.....	.....	11.64-11.65	11.64-11.65	11.70-11.71	11.12-11.13	10.73-10.74	10.59-10.60	10.59-10.60	10.68-10.69	—	11.71
Closing, bid and asked.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wednesday, June 23—	Lower.	Barely st'y	400	17,600	32,900	19,000	3,100	3,700	1,700	1,600	—	80,000
Sales, total.....	.....	.....	11.53@11.62	11.50@11.62	11.60@11.69	11.10@11.12	10.69@10.72	10.56@10.59	10.56@10.59	10.64@10.67	—	11.69
Prices paid (range).....	.....	.....	11.53-11.54	11.51-11.52	11.61-11.61	11.11-11.12	10.69-10.70	10.56-10.57	10.56-10.57	10.63-10.64	—	11.61
Closing, bid and asked.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Thursday, June 24—	Lower.	Steady.	200	18,200	36,800	17,900	6,700	1,400	2,700	—	—	83,900
Sales, total.....	.....	.....	11.46@11.54	11.41@11.51	11.51@11.61	11.06@11.12	10.66@10.71	10.55@10.57	10.55@10.57	10.64@10.66	—	11.61
Prices paid (range).....	.....	.....	11.52-11.54	11.49-11.50	11.57-11.58	11.09-11.10	10.70-10.71	10.56-10.57	10.57-10.58	10.64-10.66	—	11.58
Closing, bid and asked.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Friday, June 25—	Quiet.	Steady.	700	8,900	23,700	8,600	1,400	1,100	1,000	400	—	46,800
Sales, total.....	.....	.....	11.52@11.60	11.45@11.60	11.54@11.64	11.08@11.15	10.69@10.75	10.55@10.60	10.55@10.60	10.66@10.67	—	11.64
Prices paid (range).....	.....	.....	11.56-11.57	11.57-11.57	11.60-11.61	11.11-11.12	10.71@10.72	10.59@10.60	10.59@10.60	10.67-10.68	—	11.61
Closing, bid and asked.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total sales this week.....	.....	.....	2,600	61,400	153,400	60,800	14,000	9,700	11,000	2,500	—	316,400

DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH.

Transferable orders—Saturday, 11.70; Monday, 11.70; Tuesday, 11.65; Wednesday, 11.55; Thursday, 11.55; Friday, 11.60.

Short notice for June—Tuesday, 11.65.

The following exchanges have been made during the week:

- 08 pd. to exch. 100 July for Aug.
- 05 pd. to exch. 700 July for Aug.
- 03 pd. to exch. 200 July for Aug.
- 06 pd. to exch. 100 July for Aug.
- 07 pd. to exch. 1,000 July for Aug.
- 08 pd. to exch. 100 July for Aug.
- 1 pd. to exch. 500 Nov. for Oct.
- 09 pd. to exch. 500 July for Aug.

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 (June 25), 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	734,000	636,000	818,000	1,009,000
Stock at London.....	52,200	45,750	11,750	46,000
<b>Total Great Britain stock</b>	<b>836,200</b>	<b>681,750</b>	<b>829,750</b>	<b>1,055,000</b>
Stock at Havre.....	72,700	107,250	218,500	218,500
Stock at Marseilles.....	5,330	2,250	6,500	10,000
Stock at Barcelona.....	47,800	40,000	35,500	52,000
Stock at Hamburg.....	3,000	3,000	1,000	16,500
Stock at Bremen.....	41,900	24,750	47,250	73,250
Stock at Amsterdam.....	20,400	42,000	58,500	57,250
Stock at Rotterdam.....	2,550	1,250	12,250	11,500

Stock at Antwerp..... balcs.	1880. 1,320	1879. 400	1878. 6,500	1877. 7,750
Stock at other conti'nal ports.	20,600	7,500	26,750	16,900
<b>Total continental ports....</b>	<b>215,600</b>	<b>228,400</b>	<b>418,750</b>	<b>462,750</b>
<b>Total European stocks... ..</b>	<b>1,051,800</b>	<b>910,150</b>	<b>1,248,500</b>	<b>1,517,750</b>
India cotton afloat for Europe.	309,000	332,000	244,000	356,000
Amer'n cotton afloat for Europe.	308,000	103,000	132,000	227,000
Egypt, Brazil, &c., afloat for Europe.	27,000	12,000	12,000	19,000
Stock in United States ports ..	287,937	186,998	173,737	256,914
Stock in U. S. interior ports...	43,466	14,660	13,357	20,589
United States exports to-day..	9,000	3,000	200	.....

<b>Total visible supply.....</b>	<b>2,036,203</b>	<b>1,561,808</b>	<b>1,823,794</b>	<b>2,397,253</b>
Of the above, the totals of American and other descriptions are as follows:				
<b>American—</b>				
Liverpool stock.....	532,000	491,000	649,000	642,000
Continental stocks.....	143,000	186,000	355,000	379,000
American afloat for Europe....	308,000	103,000	132,000	227,000
United States stock.....	287,937	186,998	173,737	256,914
United States interior stocks..	43,466	14,660	13,357	20,589
United States exports to-day..	9,000	3,000	200	.....
<b>Total American.....</b>	<b>1,323,403</b>	<b>984,658</b>	<b>1,323,294</b>	<b>1,525,503</b>
<b>East Indian, Brazil, &amp;c.—</b>				
Liverpool stock.....	252,000	145,000	169,000	367,000
London stock.....	52,200	45,750	11,750	46,000
Continental stocks.....	72,600	42,400	63,750	83,750
India afloat for Europe.....	309,000	332,000	244,000	356,000
Egypt, Brazil, &c., afloat.....	27,000	12,000	12,000	19,000
<b>Total East India, &amp;c.....</b>	<b>712,800</b>	<b>577,150</b>	<b>500,500</b>	<b>871,750</b>
<b>Total American.....</b>	<b>1,323,403</b>	<b>984,658</b>	<b>1,323,294</b>	<b>1,525,503</b>

<b>Total visible supply.....</b>	<b>2,036,203</b>	<b>1,561,808</b>	<b>1,823,794</b>	<b>2,397,253</b>
Price Mid. Upl., Liverpool ....	6 <sup>3</sup> / <sub>4</sub> d.	6 <sup>7</sup> / <sub>8</sub> d.	6 <sup>3</sup> / <sub>16</sub> d.	6 <sup>5</sup> / <sub>16</sub> d.

The above figures indicate an increase in the cotton in sight to-night of 474,395 bales as compared with the same date of 1879, an increase of 212,409 bales as compared with the corresponding date of 1878, and a decrease of 361,050 bales as compared with 1877.

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

<b>American—</b>	1880.	1879.	1878.	1877
Liverpool stock..... bales	532,000	491,000	649,000	642,000
Continental stocks.....	143,000	186,000	355,000	379,000
American afloat to Europe....	308,000	103,000	132,000	227,000
United States stock.....	287,937	186,998	173,737	256,914
United States interior stocks..	81,172	25,223	21,240	35,811
United States exports to-day..	9,000	3,000	200	.....
<b>Total American.....</b>	<b>1,361,109</b>	<b>995,221</b>	<b>1,331,177</b>	<b>1,540,725</b>
<b>East Indian, Brazil, &amp;c.—</b>				
Liverpool stock.....	252,000	145,000	169,000	367,000
London stock.....	52,200	45,750	11,750	46,000
Continental stocks.....	72,600	42,400	63,750	83,750
India afloat for Europe.....	309,000	332,000	244,000	356,000
Egypt, Brazil, &c., afloat.....	27,000	12,000	12,000	19,000
<b>Total East India, &amp;c.....</b>	<b>712,800</b>	<b>577,150</b>	<b>500,500</b>	<b>871,750</b>
<b>Total American.....</b>	<b>1,361,109</b>	<b>995,221</b>	<b>1,331,177</b>	<b>1,540,725</b>

<b>Total visible supply.....</b>	<b>2,073,909</b>	<b>1,572,371</b>	<b>1,831,677</b>	<b>2,412,475</b>
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These figures indicate an increase in the cotton in sight to-night of 501,538 bales as compared with the same date of 1879, an increase of 242,232 bales as compared with the corresponding date of 1878, and a decrease of 338,566 bales as compared with 1877.

AT THE INTERIOR PORTS the movement—that is the receipts and shipments for the week, and stocks to-night, and for the corresponding week of 1879—is set out in detail in the following statement:

	Week ending June 25, '80.			Week ending June 27, '79.		
	Receipts	Shipm'ts	Stock.	Receipts	Shipm'ts	Stock
Augusta, Ga.....	120	818	6,419	73	240	2,946
Columbus, Ga.....	82	1,311	3,894	64	1,088	1,296
Macon, Ga.....	19	52	1,336	4	65	290
Montgomery, Ala	301	655	3,031	39	143	1,928
Selma, Ala.....	36	333	990	16	123	201
Memphis, Tenn..	546	5,663	21,536	285	1,575	6,852
Nashville, Tenn..	82	761	6,260	....	54	1,147
<b>Total, old ports.</b>	<b>1,186</b>	<b>10,098</b>	<b>43,466</b>	<b>481</b>	<b>3,288</b>	<b>14,660</b>
Dallas, Texas.....	20	43	100	....	39	8
Jefferson, Tex..	20	45	75	10	10	167
Shreveport, La ..	188	492	1,073	204	348	423
Vicksburg, Miss..	58	58	143	95	73	473
Columbus, Miss..	....	38	173	16	5	70
Enfauila, Ala*....	10	192	1,200	40	48	100
Griffin, Ga.....	....	19	871	1	3	26
Atlanta, Ga.....	51	190	7,503	25	105	527
Rome, Ga.....	41	57	1,820	4	150	184
Charlotte, N. C.†	120	130	500	74	137	324
St. Louis, Mo.....	840	5,898	19,648	320	796	6,727
Cincinnati, O....	4,887	5,179	4,600	1,689	2,040	1,534
<b>Total, new ports</b>	<b>6,235</b>	<b>12,341</b>	<b>37,706</b>	<b>2,478</b>	<b>3,754</b>	<b>10,563</b>
<b>Total, all.....</b>	<b>7,421</b>	<b>22,439</b>	<b>81,172</b>	<b>2,959</b>	<b>7,042</b>	<b>25,223</b>

\* Estimated.  
† This year's figures estimated.

The above totals show that the old interior stocks have decreased during the week 8,912 bales, and are to-night 23,806 bales more than at the same period last year. The receipts at the same towns have been 705 bales more than the same week last year.

RECEIPTS FROM THE PLANTATIONS.—The following table is prepared for the purpose of indicating the actual movement each week from the plantations. Receipts at the outports are sometimes misleading, as they are made up more largely one year

than another, at the expense of the interior stocks. We reach, therefore, a safer conclusion through a comparative statement like the following. In reply to frequent inquiries we will add that these figures, of course, do not include overland receipts or Southern consumption; they are simply a statement of the weekly movement from the plantations, of that part of the crop which finally reaches the market through the out-ports.

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.
Apr. 9 .....	51,991	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
" 23.....	38,850	36,183	36,714	89,142	87,294	220,936	32,019	31,511	19,094
" 30.....	31,196	22,283	30,855	75,550	78,982	204,154	17,604	13,951	14,076
May 7.....	24,252	19,031	25,661	65,770	71,546	186,658	14,472	11,615	8,165
" 14.....	20,097	19,897	24,636	56,433	59,249	176,157	10,760	7,600	14,135
" 21.....	19,732	16,673	26,514	46,305	51,429	161,455	9,604	8,853	11,812
" 28.....	18,220	17,113	23,764	39,025	42,198	143,241	10,940	7,882	5,550
June 4.....	12,380	11,089	23,674	34,154	37,570	130,635	7,509	6,461	11,069
" 11.....	11,231	6,612	18,580	29,315	32,429	115,038	6,392	1,471	2,963
" 18.....	10,721	7,188	19,870	23,287	29,306	96,190	4,693	4,065	1,022
" 25.....	6,879	6,293	23,511	21,240	25,223	81,172	4,832	2,210	8,463

The above statement shows—

1. That the total receipts from the plantations since Sept. 1 in 1879-80 were 4,598,948 bales; in 1878-79 were 4,440,474 bales; in 1877-78 were 4,242,073 bales.

2. That although the receipts at the out ports the past week were 23,511 bales, the actual movement from plantations was only 8,493 bales, the balance being drawn from stocks at the interior ports. Last year the receipts from the plantations for the same week were 2,210 bales, and for 1878 they were 4,832 bales.

WEATHER REPORTS BY TELEGRAPH.—The past week has been generally favorable for the growing crop. At some points rain is needed, but those sections which have heretofore had more rain than desirable have been relieved, and good progress has been made in clearing the fields.

Galveston, Texas.—We have had very hard rains on four days of the week, but it was confined to the coast, where it was needed, and will be very beneficial. The crop everywhere is doing remarkably well, though there are many caterpillar rumors. The thermometer has averaged 79, the highest being 89 and the lowest 68. The rainfall has reached five inches and eighty-nine hundredths.

Indianola, Texas.—There have been fine showers on three days the past week, the rainfall reaching two and thirty hundredths inches. The thermometer has ranged from 69 to 89, averaging 79. Crop accounts are more favorable. Caterpillars have appeared, but the injury done is as yet limited.

Corsicana, Texas.—We have had warm, dry weather during the week, and all crops are growing splendidly. Average thermometer 80, highest 93 and lowest 64.

Dallas, Texas.—The weather during the week has been warm and dry, the thermometer averaging 80, and ranging from 64 to 93. The crop is developing finely.

Brenham, Texas.—There has been no rainfall at this point during the week, and good progress is being made in clearing the fields of weeds. We hear rumors of the appearance of caterpillars, but think them of little importance. Prospects good. Average thermometer 79, highest 94 and lowest 66.

New Orleans, Louisiana.—Rain has fallen during the week on five days, the rainfall reaching ninety-nine hundredths of an inch. The thermometer has averaged 78.

Shreveport, Louisiana.—The weather during the week has been dry and warm, the thermometer averaging 76 and ranging from 63 to 89. The rainfall has been twenty-six hundredths of an inch.

Vicksburg, Mississippi.—Telegram not received.

Columbus, Mississippi.—During the past week the days have been warm but the nights have been cold. The thermometer has averaged 80, ranging from 76 to 85. The rainfall has reached seven hundredths of an inch, rain having fallen on one day.

Little Rock, Arkansas.—Telegrams not received.

Last week, Friday was fair and sultry, with a light shower in the evening. Sunday, Monday and Tuesday were warm and sultry, but late Tuesday evening the weather became much cooler, and the wind changed to N. W. Since then (up to 21st inst.) it has been clear and pleasant but it is getting quite dry. Thermometer, highest 91, lowest 61 and average 77; the rainfall reached two hundredths of an inch.

Nashville, Tennessee.—Rain has fallen on one day the past week, to a depth of twenty-eight hundredths of an inch, but more is needed. The thermometer has ranged from 60 to 94, averaging 77.

Memphis, Tennessee.—We have had rain on two days the past week, the rainfall reaching thirty-nine hundredths of an inch. It has been showery to-day (Friday), and there have been local showers throughout the district. The crop is developing promisingly, but needs general rains. Average thermometer 78, highest 92 and lowest 65.

Mobile, Alabama.—The earlier part of the past week the weather was clear and pleasant, but the last four days were rainy, the rainfall reaching one inch and ninety-one hundredths. Average thermometer 77, highest 89 and lowest 67. The crop is making fine progress.

Montgomery, Alabama.—We have had light showers during the past week on two days, the rainfall reaching twenty-five hundredths of an inch. Most of the fields are now clear of weeds, and crop accounts are more favorable. Average thermometer 77, highest 90 and lowest 64.

Selma, Alabama.—We have had rain on two days the past

week, but not enough to do much good. The cotton plant looks strong and healthy, but uplands need more rain. The fields are mostly clear of weeds.

Last week the weather was warm and dry, rain having fallen on only one day. The earlier part of the week was pleasant, with cool nights. The fields were being cleared of weeds.

**Madison, Florida.**—Rain has fallen during the week on three days. The thermometer has ranged from 70 to 73, averaging 71. The crop is developing promisingly, and the fields are clear of weeds.

**Macon, Georgia.**—We are needing rain. We have had one very light shower this week, but it was not enough to do much good. The thermometer has averaged 77, the highest being 88 and the lowest 62.

**Columbus, Georgia.**—We have had no rainfall during the past week. The thermometer has averaged 83, with an extreme range of from 72 to 94.

**Savannah, Georgia.**—It has rained on two days, the rainfall reaching one inch and sixty hundredths; but the rest of the week has been pleasant. Average thermometer 77, highest 89 and lowest 65.

**Augusta, Georgia.**—We have had light rain on one day, with a rainfall of twelve hundredths of an inch. The weather the balance of the week has been pleasant. The thermometer has averaged 78, the highest being 91 and the lowest 60. The crop is developing finely and accounts are good.

**Charleston, South Carolina.**—There has been no rainfall during the week and crops are suffering for water. The thermometer has averaged 77, with an extreme range of from 67 to 89.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock June 24, 1880, and June 26, 1879.

	June 24, '80.	June 26, '79.
	Feet. Inch.	Feet. Inch.
New Orleans.....	Below high-water mark .. 6 8	10 7
Memphis.....	Above low-water mark... 16 6	13 3
Nashville.....	Above low-water mark... 2 0	1 8
Shreveport.....	Above low-water mark... 16 3	4 11
Vicksburg.....	Above low-water mark... 23 0	17 4

**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. 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	283,848	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
April....	158,025	167,459	197,965	100,194	163,593	133,598
May.....	110,006	84,299	96,314	68,939	92,600	81,780
Tot My 31	4,748,873	4,392,277	4,196,104	3,903,725	4,013,975	3,400,862
Perc'tage of tot. port receipts May 31...	98.78	96.53	96.67	95.77	97.25	

This statement shows that up to May 31 the receipts at the ports this year were 356,596 bales more than in 1878-79 and 552,769 bales more than at the same time in 1877-78. By adding to the totals to May 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. My 31	4,748,873	4,392,277	4,196,104	3,903,725	4,013,975	3,400,862
June 1....	2,694	8.	2,269	1,351	1,962	2,784
" 2....	3,731	2,002	8.	1,254	2,084	2,861
" 3....	3,249	2,044	2,359	8.	1,578	2,003
" 4....	4,569	1,886	2,396	2,821	8.	2,562
" 5....	2,316	1,044	1,243	2,309	2,714	1,570
" 6....	8.	1,557	1,704	1,812	1,110	8.
" 7....	5,049	833	2,409	1,247	1,925	3,028
" 8....	2,691	8.	1,401	1,531	1,312	2,241
" 9....	2,913	1,748	8.	1,186	1,528	3,107
" 10....	2,013	954	2,686	8.	1,209	2,921
" 11....	3,598	1,142	1,862	1,584	8.	2,946
" 12....	3,484	875	1,920	3,061	2,149	1,463
" 13....	8.	1,060	1,170	1,385	1,543	8.
" 14....	4,037	1,021	2,192	640	724	3,845
" 15....	2,356	8.	1,505	1,121	719	1,987
" 16....	2,944	662	8.	1,186	1,586	1,899
" 17....	2,587	1,773	2,279	8.	784	2,034
" 18....	4,462	1,186	1,360	1,075	8.	2,115
" 19....	3,573	449	1,581	1,837	3,107	2,146
" 20....	8.	2,097	1,210	1,375	1,614	8.
" 21....	4,602	869	2,786	607	1,165	2,676
" 22....	3,111	8.	1,102	1,599	846	1,143
" 23....	3,719	1,126	8.	904	2,004	1,257
" 24....	2,417	515	1,548	8.	1,367	1,698
" 25....	6,089	986	1,431	1,465	8.	2,044
Total.....	4,825,077	4,418,106	4,234,517	3,935,075	4,046,905	3,451,192
Percentage of total port receipts June 25	99.34	97.44	97.45	96.56	93.69	

This statement shows that the receipts since Sept. 1 up to to-night are now 476,971 bales more than they were to the same day of the month in 1879 and 590,560 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 June 25 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 June 24.

**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	12,000	21,000	33,000	330,000	432,000	762,000	23,000	991,000
1879	4,000	6,000	10,000	223,000	231,000	504,000	20,000	727,000
1878	.....	11,000	11,000	256,000	349,000	605,000	19,000	811,000
1877	15,000	7,000	22,000	347,000	357,000	704,000	10,000	969,000

According to the foregoing, Bombay appears to show an increase compared with last year in the week's receipts of 3,000 bales and an increase in shipments of 23,000 bales, and the shipments since January 1 show an increase of 258,000 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.....	1,000	.....	1,000	175,000	67,000	242,000
1879.....	9,000	4,000	13,000	142,000	87,000	229,000
1878.....	15,000	10,000	25,000	36,000	49,000	85,000
1877.....	1,000	15,000	16,000	65,000	56,000	121,000

The above totals for this week show that the movement from the ports other than Bombay is 12,000 bales less 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.....	33,000	762,000	10,000	504,000	11,000	659,000
All other ports.	1,000	242,000	13,000	229,000	25,000	85,000
Total.....	34,000	1,004,000	23,000	733,000	36,000	744,000

This last statement affords a very interesting comparison of the total movement for the week ending June 24, 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, June 24.	1880.		1879.		1878.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
Receipts (cantars)—						
This week....	.....	.....	1,000	.....	4,000	.....
Since Sept. 1	3,204,000	.....	1,589,000	.....	2,562,000	.....

Exports (bales)—	1880.		1879.		1878.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
To Liverpool.....	750	239,250	.....	168,000	.....	234,000
To Continent.....	580	172,727	.....	76,500	.....	166,000
Total Europe.....	1,330	411,977	.....	244,500	.....	400,000

\* A cantar is 98 lbs.

This statement shows that the receipts for the week ending June 24 were — cantars and the shipments to all Europe were 1,330 bales.

**MANCHESTER MARKET.**—Our report received from Manchester June 25 states that the market is tending downwards, prices being lower. We give the prices of to-day 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.	
	d.	s.	d.	s.	d.	s.	d.	s.	d.	s.	d.	s.
April 23	10 3/8 @ 10 7/8	7 0 @ 8 0	6 15 @ 6 18	8 5 @ 9 1/4	5 7 1/2 @ 7 9	6 3/8						
" 30	10 1/2 @ 10 3/4	6 10 1/2 @ 7 10 1/2	6 13 @ 6 16	8 7 @ 9 1/2	5 9 @ 7 10 1/2	6 1/2						
May 7	9 3/4 @ 10 1/2	6 9 @ 7 9	6 7 @ 6 9	8 9 @ 9 5/8	5 10 1/2 @ 7 10 1/2	6 7/8						
" 14	9 1/2 @ 10 1/4	6 7 1/2 @ 7 7 1/2	6 11 @ 6 13	8 8 @ 10	6 1 1/2 @ 8 1 1/2	7 1/16						
" 21	9 1/2 @ 10 1/4	6 9 @ 7 9	6 11 @ 6 13	8 8 @ 10	5 10 1/2 @ 7 10 1/2	7 1/16						
" 28	9 1/2 @ 10 1/4	6 7 1/2 @ 7 7 1/2	6 11 @ 6 13	8 8 @ 9 3/4	5 10 1/2 @ 7 10 1/2	6 13/16						
June 4	9 1/2 @ 10 1/4	6 7 1/2 @ 7 7 1/2	6 5 @ 6 5	9 1/4 @ 9 3/4	6 @ 8	7						
" 11	9 1/2 @ 10 1/4	6 7 1/2 @ 7 7 1/2	6 13 @ 6 13	9 1/4 @ 9 3/4	5 10 1/2 @ 7 10 1/2	7						
" 18	9 1/2 @ 10 1/4	6 7 1/2 @ 7 7 1/2	6 13 @ 6 13	9 1/4 @ 9 3/4	5 9 @ 7 9	6 7/8						
" 25	9 @ 9 3/4	6 4 1/2 @ 7 6	6 3 @ 6 3	8 7 @ 9 5/8	5 7 1/2 @ 7 6	6 7/8						

**GUNNY BAGS, BAGGING, &c.**—Bagging is in fair request and parcels are moving to a considerable extent for jobbing wants, though no large lots are reported as being placed. Prices are very firm, and holders continue to quote 10 1/4 c. for 1 1/4 lb. 10 3/4 c. for 2 lb., 11 1/2 c. for standard grades. Butts are in light request, and we do not hear of any large transactions. There have been some few inquiries in market, but the orders have not been filled as yet. No change has been made in quotations,

which continue firm, and the lowest we hear named is 3 1/4 @ 3 5/8c. for paper grades, while spinning qualities are held at 3 1/4 @ 3 5/8c.

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

Receipts from—	New York.		Boston.		Philadelphia.		Baltimore.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
N. Orleans	5,262	191,867	.....	23,545	.....	5,279	.....	.....
Texas	742	108,112	.....	2,969	.....	2,575	.....	.....
Savannah	947	179,594	.....	37,362	134	15,721	763	65,972
Mobile	.....	.....	.....	.....	.....	.....	.....	.....
Florida	.....	5,660	.....	1,290	.....	.....	.....	.....
S. Carolina	652	110,504	.....	31	.....	65	102	12,265
N. Carolina	178	41,765	.....	.....	.....	.....	17	10,540
Virginia	625	202,654	124	53,716	.....	.....	390	77,379
North. pts	.....	6,059	2,132	149,383	.....	.....	.....	760
Tenn. &c.	6,192	207,873	1,382	146,101	468	61,753	.....	15,000
Foreign	381	5,153	.....	.....	.....	.....	.....	.....
<b>This year.</b>	<b>14,979</b>	<b>*</b>	<b>3,638</b>	<b>414,397</b>	<b>602</b>	<b>85,393</b>	<b>1,272</b>	<b>181,916</b>
<b>Last year</b>	<b>4,018</b>	<b>879,259</b>	<b>3,388</b>	<b>354,904</b>	<b>748</b>	<b>88,473</b>	<b>507</b>	<b>160,673</b>

\*1,059,541.

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 29,191 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 Wisconsin, 1,497....	1,497
Germanic, 1,121.... Helvetia, 1,300.... Abyssinia, 340....	2,761
Baltic, 1,012.... per ship Bengal, 1,597....	2,609
To Havre, per steamer Whickham, 1,167.... Canada, 1,075	2,242
.... per ship B. D. Metcalf, 1,150....	1,150
To Bremen, per steamer Oder, 508....	508
To Rotterdam, per steamer Caland, 141....	141
NEW ORLEANS—To Liverpool, per steamers Amazonense, 2,300	2,300
.... Federico, 4,008.... per ship Prussia, 4,603....	6,903
TEXAS—To Liverpool, per bark Telegraph, 1,241....	1,241
BALTIMORE—To Liverpool, per steamer Historian, 856.... per	856
bark Hugh Cann, 1,268....	2,124
To Bremen, per steamer Berlin, (additional) 250....	250
BOSTON—To Liverpool, per steamers Canopus, 634.... Bohemian,	634
813.... Samaria, 242.... Hecla, (omitted previously) 10....	1,699
PHILADELPHIA—To Liverpool, per steamers Lord Clive, 1,557....	1,557
Ohio, 495....	2,052
SAN FRANCISCO—To Liverpool, per ship Centaur, 6 (foreign)....	6
<b>Total.....</b>	<b>29,191</b>

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

	Liverpool.	Havre.	Bremen.	Rotterdam.	Total.
New York.....	6,867	3,392	568	141	10,908
New Orleans.....	10,911	.....	.....	.....	10,911
Texas.....	1,241	.....	.....	.....	1,241
Baltimore.....	2,124	.....	250	.....	2,374
Boston.....	1,699	.....	.....	.....	1,699
Philadelphia.....	2,052	.....	.....	.....	2,052
San Francisco.....	6	.....	.....	.....	6
<b>Total.....</b>	<b>24,900</b>	<b>3,392</b>	<b>758</b>	<b>141</b>	<b>29,191</b>

Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam d.	3 16 @ 1/4	3 16 @ 1/4	3 16 @ 1/4	3 16 @ 1/4	3 16 @ 1/4	3 16 @ 1/4
Do sail...d.	5 32 @ 3 16	5 32 @ 3 16	5 32 @ 3 16	5 32 @ 3 16	5 32 @ 3 16	5 32 @ 3 16
Havre, steam....c.	9 16	9 16	9 16	9 16	9 16	9 16
Do sail...c.	7 16 @ 1/2	7 16 @ 1/2	7 16 @ 1/2	7 16 @ 1/2	7 16 @ 1/2	7 16 @ 1/2
Bremen, steam...c.	1 2 @ 9 16	1 2 @ 9 16	1 2 @ 9 16	1 2 @ 9 16	1 2 @ 9 16	1 2 @ 9 16
Do sail...c.	7 16 @ 15 32	7 16 @ 15 32	7 16 @ 15 32	7 16 @ 15 32	7 16 @ 15 32	7 16 @ 15 32
Hamburg, steam.d.	1 2 @ 9 16	1 2 @ 9 16	1 2 @ 9 16	1 2 @ 9 16	1 2 @ 9 16	1 2 @ 9 16
Do sail...d.	7 16 @ 1/2	7 16 @ 1/2	7 16 @ 1/2	7 16 @ 1/2	7 16 @ 1/2	7 16 @ 1/2
Amst'd'm, steam.c.	9 16	9 16	9 16	9 16	9 16	9 16
Do sail...c.	1 2	1 2	1 2	1 2	1 2	1 2
Baltic, steam....d.	11 32 @ 3 8	11 32 @ 3 8	11 32 @ 3 8	11 32 @ 3 8	11 32 @ 3 8	11 32 @ 3 8
Do sail.....c.	9 32	9 32	9 32	9 32	9 32	9 32

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

	June 4.	June 11.	June 18.	June 25.
Sales of the week.....bales.	46,000	49,500	53,000	36,500
Sales American.....	33,500	38,500	39,000	26,500
Of which exporters took....	6,800	6,200	3,900	4,000
Of which speculators took....	1,900	3,100	4,100	2,300
Actual export.....	6,700	7,200	10,500	10,000
Forwarded.....	14,500	15,000	13,000	7,000
Total stock—Estimated.....	776,000	797,000	764,000	784,000
Of which American—Estim'd	527,000	528,000	501,000	532,000
Total import of the week.....	68,000	83,000	35,500	68,000
Of which American.....	55,000	46,000	20,500	62,000
Amount afloat.....	392,000	352,000	355,000	336,000
Of which American.....	211,000	200,000	201,000	176,000

The tone of the Liverpool market for spots and futures each day of the week ending June 25, 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. }	Quiet and unchanged.	Dull and easier.	Easier.	Moderate.	Dull and easier.	Very dull.
Mid. Upl'ds	6 13 16	6 13 16	6 13 16	6 13 16	6 3 4	6 3 4
Mid. Orl'ns.	6 15 16	6 15 16	6 15 16	6 15 16	6 7 8	6 7 8
Market, } 5 P.M. }	.....	.....	.....	.....	.....	.....
Sales.....	7,000	7,000	8,000	7,000	5,000	6,000
Spec. & exp.	1,000	1,000	2,000	1,000	500	1,000
Futures.						
Market, } 5 P.M. }	Dull and easier.	Very quiet.	Flat.	In buyers' favor.	Dull but steady.	Steady.

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.			
June.....	6 25 32 @ 3 4	Aug.-Sept. 6 23 32 @ 11 16			
June-July.....	6 3 4 @ 25 32	Sept.-Oct. 6 17 32			
July-Aug.....	6 23 32	Nov.-Dec. 6 11 16			
July-Aug.....	6 23 32	July-Aug.....	6 11 16		
MONDAY.					
Delivery.	d.	Delivery.			
June.....	6 23 32	July-Aug.....	6 21 32		
June-July.....	6 11 16	Sept.-Oct. 6 12	Nov.-Dec. 6 11 16		
July-Aug.....	6 11 16	Aug.-Sept. 6 11 16 @ 21 32	July-Aug.....	6 21 32	
TUESDAY.					
Delivery.	d.	Delivery.			
June.....	6 11 16	Nov.-Dec. 6 7 32			
June-July.....	6 21 32 @ 11 16	Sept.-Oct. 6 12	July-Aug.....	6 11 16	
July-Aug.....	6 21 32	Oct.-Nov. 6 16	Aug.-Sept. 6 11 16 @ 21 32	July-Aug.....	6 21 32
Aug.-Sept.....	6 21 32	June.....	6 23 32		
WEDNESDAY.					
Delivery.	d.	Delivery.			
July-Aug.....	6 21 32	Oct.-Nov. 6 9 32			
THURSDAY.					
Delivery.	d.	Delivery.			
June.....	6 21 32	Aug.-Sept. 6 5 8 @ 19 32			
June-July.....	6 21 32 @ 5 8	Sept.-Oct. 6 16	Sept.-Oct. 6 13 32		
July-Aug.....	6 5 8	Oct.-Nov. 6 4	Nov.-Dec. 6 5 32		
July-Aug.....	6 5 8	July-Aug.....	6 19 32		
FRIDAY.					
Delivery.	d.	Delivery.			
June.....	6 21 32	July-Aug.....	6 19 32		
June-July.....	6 5 8	Oct.-Nov. 6 7 32	Sept.-Oct. 6 7 16		
Aug.-Sept.....	6 19 32	Nov.-Dec. 6 5 32	Nov.-Dec. 6 5 32		

BREADSTUFFS.

FRIDAY, P. M., June 25, 1880.

There was a decline early in the week for the leading grades of flour of from 10 to 25c. per bbl.; in some cases, even more; causing a moderate degree of activity in the export business, but trade was dull, and the close, though less depressed, was dull. To-day the market was very dull and prices very weak.

The wheat market quite broke down under the favorable crop accounts at home and abroad, dull foreign advices, large stocks still to be disposed of, and new wheat already making its appearance in the market. Inside prices were reached on Wednesday, when No. 2 red winter sold at \$1 21 for June, \$1 11 1/2 for July and \$1 08 for August, No. 2 spring \$1 08, and No. 1 white at \$1 15 1/4 for June. There was some recovery from these figures, caused by a large export demand and a revival of speculative confidence and action. To-day prices returned to about Wednesday's figures, with sales of No. 1 white for August at \$1 07 1/2 @ 1 09.

Rye has been dull and drooping; prices are quite nominal on the spot; prime is offered at 85c. for August, and a large sale is reported to have been made of Western at 79c. for that month.

Oats have declined sharply, in the absence of a demand to meet the large supplies. Yesterday No. 2 mixed sold for July at 36 1/2 @ 36 3/4c. To-day the market was lower, with No. 2 graded quoted at 35 1/2c. for mixed and 36c. for white.

Indian corn also declined, No. 2 mixed dropping to 51c. spot and June and 49 1/4c. for July, with some business at 50 1/2c. for August. These prices brought out a demand which gave much strength to the market. There is a better supply of grades other than No. 2 mixed. To-day there was 1/4 @ 1/2c. decline.

The following are closing quotations:

FLOUR.		GRAIN.	
No. 2.....	\$2 25 @ 2 85	Wheat—	
Winter superfine.....	3 50 @ 3 85	No. 3 spring, # bu.	\$1 03 @ 1 05
Spring superfine.....	3 25 @ 3 50	No. 2 spring.....	1 08 @ 1 10
Spring wheat extras..	3 65 @ 4 00	Amber winter....	1 14 @ 1 20
do XX and XXX....	4 15 @ 6 25	Red winter, No. 2	1 21 @ 1 21 1/2
Winter shipp'g extras.	4 00 @ 4 40	White.....	1 12 @ 1 16
do XX and XXX....	4 50 @ 6 50	No. 1 white.....	1 15 @ 1 15 1/2
Patents.....	5 50 @ 7 50	Corn—West. mixed	47 @ 51
Western "rye mix"...	4 50 @ 5 00	West'n No. 2, new	50 1/2 @ 50 7/8
City shipping extras.	3 85 @ 5 25	West. yellow, new	51 @ 52
Southern, bakers' and		West. white, new	52 @ 57
family brands.....	5 00 @ 6 50	Rye.....	92 @ 95
South'n ship'g extras.	4 25 @ 4 85	Oats—Mixed.....	32 @ 37
Rye flour, superfine..	4 60 @ 5 00	White.....	34 @ 40
Corn meal—		Barley—Canada W.	— @ —
Western, &c.....	2 60 @ 2 90	State, 4-rowed...	— @ —
Brandywine, &c....	3 10 @ 3 15	State, 2-rowed...	— @ —
		Peas—Can'da, b.&f.	82 @ 95

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

Receipts of flour and grain at Western lake and river ports for the week ending June 19, 1880:

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
At—	(196 lbs.)	(60 lbs.)	(56 lbs.)	(32 lbs.)	(48 lbs.)	(56 lbs.)
Chicago.....	29,224	153,212	2,220,180	417,021	1,903	3,689
Milwaukee.....	26,486	133,136	62,500	73,001	5,450	10,075
Toledo.....	229	238,756	575,439	52,121	.....	51
Detroit.....	3,837	197,995	3,913	10,615	549	.....
Cleveland.....	1,666	10,700	80,550	32,600	1,963	.....
St. Louis.....	26,101	10,549	393,872	202,131	6,755	4,032
Peoria.....	2,929	8,875	339,175	154,200	3,000	14,450
Duluth.....	2,500	.....	71,695	.....	.....	.....
<b>Total.....</b>	<b>92,968</b>	<b>833,723</b>	<b>3,747,374</b>	<b>941,689</b>	<b>19,620</b>	<b>32,297</b>
Same time '79.	114,178	1,348,394	2,265,780	790,675	19,008	61,611

**Total receipts at same ports from Jan. 1 to June 19, inclusive for four years:**

	1880.	1879.	1878.	1877.
Flour.....bbls.	2,671,353	3,069,042	2,744,613	1,920,615
Wheat.....bush.	22,345,735	28,476,376	27,921,005	7,729,884
Corn.....bush.	70,679,418	43,330,145	42,723,228	33,603,736
Oats.....bush.	14,332,265	13,424,026	11,718,826	8,729,278
Barley.....bush.	2,450,766	2,307,836	2,780,174	2,607,702
Rye.....bush.	1,066,598	1,492,832	1,855,718	882,021

Total grain.... 110,874,802 89,031,214 86,998,950 53,552,621

**Total receipts (crop movement) at the same ports from Aug. 1 to June 19, inclusive, for four years:**

	1879-80.	1878-79.	1877-78.	1876-77.
Flour.....bbls.	5,018,178	5,803,598	5,517,007	4,579,309
Wheat.....bush.	84,730,185	84,575,142	71,406,246	37,122,869
Corn.....bush.	115,181,078	83,400,540	77,812,844	72,553,637
Oats.....bush.	28,745,699	29,383,833	24,130,383	19,775,068
Barley.....bush.	10,317,645	9,419,581	9,259,033	8,374,552
Rye.....bush.	4,018,586	4,449,175	3,832,535	2,739,570

Total grain .... 242,993,193 211,258,276 186,441,041 140,565,696

**Comparative shipments of flour and grain from the same ports from Jan. 1 to June 19, inclusive, for four years:**

	1880.	1879.	1878.	1877.
Flour.....bbls.	2,504,579	3,215,576	2,756,383	1,932,296
Wheat.....bush.	24,039,096	25,020,228	25,637,545	8,019,205
Corn.....bush.	53,944,654	37,960,581	36,479,663	25,984,360
Oats.....bush.	10,884,601	9,854,893	7,412,214	6,446,869
Barley.....bush.	1,572,703	1,968,982	1,506,376	1,928,093
Rye.....bush.	923,461	1,331,505	1,344,285	643,844

Total grain .... 91,364,515 76,136,189 72,600,093 43,022,371

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

Week ending—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
June 19.....	121,784	2,756,547	4,290,584	443,329	20,318	28,171
June 12.....	104,397	2,102,990	4,036,760	778,474	28,732	44,867
June 5.....	142,395	2,551,758	3,813,638	865,706	22,400	35,640
May 29.....	125,969	1,804,004	3,305,287	1,002,431	34,444	44,304

Total, 4 w'ks. 494,545 9,215,299 \* 3,089,940 106,394 152,982  
4 weeks '79..517,063 6,691,956 † 2,463,497 105,961 278,359

\* 15,446,269. † 12,353,942

**Receipts of flour and grain at seaboard ports for the week ended June 19:**

At—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	87,200	1,774,400	1,784,800	297,912	.....	19,324
Boston.....	39,982	72,522	333,609	84,450	1,500	400
Portland.....	2,500	.....	35,000	1,600	.....	.....
Montreal.....	13,168	249,866	331,795	11,013	24	.....
Philadelphia.....	11,370	467,800	1,016,700	39,200	.....	2,500
Baltimore.....	16,130	741,101	640,950	40,600	.....	5,500
New Orleans.....	6,526	92,278	146,548	44,785	.....	.....

Total week..... 176,876 3,397,967 4,289,402 519,561 1,524 27,724  
Cor. week '79.... 172,029 1,652,524 4,048,378 729,152 20,356 41,700

**And from Jan. 1 to June 19, inclusive, for four years:**

	1880.	1879.	1878.	1877.
Flour.....bbls.	4,194,843	4,706,226	3,962,028	3,156,043
Wheat.....bush.	34,321,805	39,995,776	33,477,514	4,315,614
Corn.....bush.	65,423,852	58,217,968	56,933,502	39,273,400
Oats.....bush.	11,406,542	9,857,546	9,084,270	7,619,582
Barley.....bush.	1,582,202	1,450,992	2,374,466	1,768,162
Rye.....bush.	758,990	1,926,990	2,271,597	596,374

Total grain .... 113,493,391 111,449,272 104,141,349 53,573,132

**Exports from United States seaboard ports and from Montreal for week ending June 19:**

From—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Rye, bush.	Peas, bush.
New York.....	74,275	2,031,349	1,481,314	4,687	51,981	3,591
Boston.....	14,520	200	251,514	20,557	.....	.....
Portland.....	.....	.....	.....	.....	.....	.....
Montreal.....	11,829	140,743	309,140	96,500	69,990	54,318
Philadelphia..	13,834	256,343	716,705	400	.....	.....
Baltimore.....	7,700	628,185	274,679	.....	.....	.....

Total for w'k 122,158 3,056,820 3,033,352 122,124 121,971 57,909  
Same time '79. 109,207 2,546,962 2,948,854 3,290 73,400 50,362

**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, rail and canal, June 19, was as follows:**

In Store at—	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	983,094	320,602	924,442	25,425	63,041
Do. afloat (est.)..	58,000	520,000	448,000	.....	.....
Albany.....	.....	68,000	53,000	.....	40,500
Buffalo.....	993,702	403,041	4,408	1,800	13,652
Chicago.....	4,784,592	4,911,527	500,227	145,978	41,577
Milwaukee.....	821,482	33,728	44,686	90,060	17,933
Duluth.....	108,971	233,010	.....	.....	.....
Toledo.....	211,142	255,663	60,197	83	331
Detroit.....	272,618	6,842	27,325	3,667	.....
Oswego.....	30,000	40,000	.....	.....	.....
St. Louis.....	147,154	318,101	100,938	1,069	15,411
Boston.....	5,177	140,161	56,665	98	329
Toronto.....	148,748	.....	16,325	1,796	.....
Montreal (15th) ..	81,124	49,429	107,455	1,483	3,043
Philadelphia.....	241,497	700,067	.....	.....	.....
Peoria.....	2,442	85,538	212,699	1,149	8,227
Indianapolis.....	18,800	101,400	43,100	.....	1,600
Kansas City.....	75,169	136,305	69,225	.....	250
Baltimore.....	266,760	592,818	.....	.....	.....
On rail.....	372,724	1,295,795	121,356	20,818	28,171
On lake (est.)....	3,344,000	4,094,000	.....	.....	.....
On canal (est.)..	2,583,000	3,258,000	12,750	.....	.....

Total June 19, '80 15,550,196 17,564,027 2,802,798 293,426 234,065  
June 12, '80..... 17,933,556 18,315,647 3,202,848 376,260 250,135  
June 5, '80..... 19,580,257 16,407,750 2,945,805 436,558 301,486  
May 29, '80..... 20,394,404 15,784,336 2,730,496 487,244 365,694  
May 22, '80..... 19,608,499 13,146,399 2,128,556 614,086 402,550  
June 21, '79..... 13,892,032 11,516,571 2,051,644 441,396 434,406

**THE DRY GOODS TRADE.**

FRIDAY, P. M., June 25, 1880.

The dry goods trade has continued quiet the past week, the near approach of "stock-taking" having caused package buyers to limit their purchases to actual wants, as a rule. The easier tone of the cotton goods market has, however, arrested the attention of some of the larger city and out-of-town jobbers, and considerable sales of plain and colored cottons were (in exceptional cases) reported by manufacturers' agents. There was no movement of importance in woolen goods, but there was an improved inquiry for Kentucky jeans, which is likely to result in a more active business in the near future. The jobbing trade was irregular, but some of the leading firms who made a practice of closing out their open stocks, preparatory to taking account of stock, effected liberal sales of domestics, prints and department goods by means of relatively low prices.

**DOMESTIC COTTON GOODS.**—The exports of cotton goods hence to foreign markets, during the week ending June 22, were 2,888 packages, including 1,904 to British East Indies, 597 to Great Britain, 119 to Mexico, 99 to Hayti and some smaller lots. The demand for cotton goods at first hands was mostly restricted to comparatively small parcels, but some large purchases of brown sheetings, corset jeans, cheviots, cotton coatings, &c., were quietly made by leading jobbers. Prices of staple cotton goods continued in buyers' favor, and the market was somewhat unsettled. Print cloths remained quiet and almost nominal, at 4 1-16c. and 3½@3¾c. for 64x64's and 56x60's, respectively. Light prints were almost neglected in first hands, but there was rather more inquiry for dark fancy prints, and some lots were placed "on memorandum," subject to the opening price. Dress gingham were in steady request, and there was a moderate demand for printed lawns.

**DOMESTIC WOOLEN GOODS.**—There has been no material improvement in the demand for clothing woolsens and transactions were light in the aggregate. Low and medium grade cassimeres and suitings were placed in moderate lots by means of slightly reduced prices, but fine qualities (though relatively firmer than the above) moved slowly. For cheviots, worsted coatings and overcoatings the demand was very light and mostly confined to a few specialties. Kentucky jeans were more sought for, but satinets continued quiet. Flannels were quiet, and blankets were lightly dealt in. Worsteds dress goods moved slowly from first hands, but buntings, &c., were distributed in fair quantities by jobbers.

**FOREIGN DRY GOODS.**—The demand for imported goods was almost wholly of a hand-to-mouth character, and business was light in the aggregate, as is usually the case "between seasons." Jobbers' stocks are well in hand as a rule, but some accumulations of silks, linen goods, &c., remain with importers.

**Importations of Dry Goods.**

The importations of dry goods at this port for the week ending June 24, 1880, and for the corresponding weeks of 1879 and 1878, have been as follows:

	1878.		1879.		1880.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of—		\$		\$		\$
Wool.....	204	65,679	248	87,382	648	259,282
Cotton.....	458	110,583	476	143,823	714	224,499
Silk.....	298	163,348	655	328,572	610	415,692
Flax.....	442	69,544	658	130,632	543	99,192
Miscellaneous.....	113	28,442	175	48,297	172	58,801
Total.....	1,515	437,596	2,212	738,706	2,687	1,057,466

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

	1878.	1879.	1880.
Manufactures of—			
Wool.....	207	96,438	169
Cotton.....	84	24,760	71
Silk.....	42	30,128	76
Flax.....	145	26,896	133
Miscellaneous.....	493	14,649	584
Total.....	971	192,871	933
Ent'd for consumpt.	1,515	437,596	2,212
Total on market...	2,486	630,467	3,145

**ENTERED FOR WAREHOUSE DURING SAME PERIOD.**

	1878.	1879.	1880.
Manufactures of—			
Wool.....	340	115,222	124
Cotton.....	122	45,213	149
Silk.....	87	82,464	168
Flax.....	159	24,827	189
Miscellaneous.....	23	15,610	54
Total.....	731	283,336	684
Ent'd for consumpt.	1,515	437,596	2,212
Total at the port...	2,246	720,932	2,896

**Financial.**

**REPORT OF THE CONDITION OF THE AMERICAN EXCHANGE NATIONAL BANK, at New York, in the State of New York, at the close of business, June 11, 1880:**

RESOURCES.	
Loans and discounts.....	\$11,870,506 42
Overdrafts.....	498 79
U. S. bonds to secure circulation.....	500,000 00
Other stocks, bonds and mortgages.....	81,974 30
Due from other national banks.....	1,053,396 18
Due from State banks and bankers.....	53,818 29
Real estate, furniture and fixtures.....	348,626 89
Current expenses and taxes paid.....	9,916 34
Checks and other cash items.....	143,205 69
Exchanges for Clearing House.....	3,592,093 56
Bills of other banks.....	59,888 00
Fractional paper currency, nickels and pennies.....	22 07
Specie.....	5,295,577 00
Legal-tender notes.....	651,000 00
Redemption fund with U. S. Treasurer (5 per cent of circulation).....	22,500 00
Due from U. S. Treasurer (other than 5 per cent redemption fund).....	100,700 00
<b>Total.....</b>	<b>\$23,788,723 53</b>

LIABILITIES.	
Capital stock paid in.....	\$5,000,000 00
Surplus fund.....	1,250,000 00
Undivided profits.....	204,926 04
National bank notes outstanding.....	449,900 00
Dividends unpaid.....	6,527 00
Individual deposits subject to check.....	10,676,714 04
Demand certificates of deposit.....	78,819 78
Certified checks.....	1,741,196 28
Due to other national banks.....	2,975,496 27
Due to State banks and bankers.....	1,887,678 62
<b>Total.....</b>	<b>\$23,788,723 53</b>

State of New York, County of New York, ss:  
 I, DUMONT CLARKE, Cashier of the above-named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.  
 DUMONT CLARKE, Cashier.  
 Subscribed and sworn to before me this 21st day of June, 1880.  
 A. R. RODGERS, Notary Public.  
 Correct—Attest:  
 W. C. LANGLEY,  
 C. G. CHRISTIANSON, } Directors.  
 GEORGE BLISS,

**REPORT OF THE CONDITION OF THE METROPOLITAN NATIONAL BANK, at New York City, in the State of New York, at the close of business June 11, 1880:**

RESOURCES.	
Loans and discounts.....	\$10,789,778 16
Overdrafts.....	2,391 02
U. S. bonds to secure circulation.....	50,000 00
Other stocks, bonds and mortgages.....	979,562 40
Due from other national banks.....	73,629 23
Due from State banks and bankers.....	196,786 08
Real estate, furniture and fixtures.....	822,660 51
Current expenses and taxes paid.....	52,543 51
Checks and other cash items.....	127,690 46
Exchanges for Clearing House.....	2,825,506 03
Bills of other banks.....	59,639 00
Fractional paper currency, nickels and pennies.....	3,324 02
Specie.....	2,135,620 66
Legal-tender notes.....	782,411 00
U. S. cts. of deposit for legal tenders.....	550,000 00
Redemption fund with U. S. Treasurer (5 per cent of circulation).....	2,250 00
<b>Total.....</b>	<b>\$19,753,772 17</b>

LIABILITIES.	
Capital stock paid in.....	\$3,000,000 00
Surplus fund.....	1,000,000 00
Undivided profits.....	303,746 86
National bank notes outstanding.....	45,000 00
Dividends unpaid.....	2,482 00
Individual deposits subject to check.....	6,178,193 43
Demand certificates of deposit.....	68,619 24
Certified checks.....	1,225,916 50
Cashier's checks outstanding.....	102,702 19
Due to other national banks.....	5,409,917 74
Due to State banks and bankers.....	2,417,194 21
<b>Total.....</b>	<b>\$19,753,772 17</b>

State of New York, County of New York, ss:  
 I, GEO. J. MACGOURKEY, Cashier of the above-named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.  
 GEO. J. MACGOURKEY, Cashier.  
 Subscribed and sworn to before me this 11th day of June, 1880.  
 W. H. CONNELL, Notary Public, N. Y. County.  
 Correct—Attest:  
 SAMUEL SHIETMAR,  
 SOLON HUMPHREYS, } Directors.  
 GEORGE I. SENEY,

**REPORT OF THE CONDITION OF THE NATIONAL BANK OF THE STATE OF NEW YORK, at New York, in the State of New York, at the close of business, June 11, 1880:**

RESOURCES.	
Loans and discounts.....	\$2,741,325 81
U. S. bonds to secure circulation.....	650,000 00
U. S. bonds on hand.....	52,000 00
Other stocks, bonds and mortgages.....	42,231 42
Due from other national banks.....	50,575 75
Due from State banks and bankers.....	13,069 41
Real estate, furniture and fixtures.....	219,331 07
Current expenses and taxes paid.....	5,779 13
Checks and other cash items.....	57 56
Exchanges for Clearing House.....	11,246,891 72
Bills of other banks.....	17,000 00
Fractional currency, nickels & pennies.....	69 50
Specie.....	368,154 00
Legal tender notes.....	162,123 00
Redemption fund with U. S. Treasurer (5 per cent of circulation).....	20,250 00
Due from U. S. Treasurer, other than 5 per cent redemption fund.....	2,500 00
<b>Total.....</b>	<b>\$15,619,798 37</b>

LIABILITIES.	
Capital stock paid in.....	\$800,000 00
Surplus fund.....	160,000 00
Undivided profits.....	119,263 41
National bank notes outstanding.....	585,000 00
Dividends unpaid.....	8,398 80
Individual deposits subject to check.....	4,231,833 19
Demand certificates of deposit.....	2,850 00
Certified checks.....	9,193,195 68
Cashier's checks outstanding.....	6 48
Due to other national banks.....	388,106 72
Due to State banks and bankers.....	131,143 19
<b>Total.....</b>	<b>\$15,619,798 37</b>

State of New York, County of New York, ss:  
 I, JOHN H. ROLSTON, Cashier of the above-named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.  
 JOHN H. ROLSTON, Cashier.  
 Subscribed and sworn to before me this 19th day of June, 1880.  
 W. D. SEARLS (No. 22), Notary Public, New York Co.  
 Correct—Attest:  
 HENRY MORGAN,  
 R. G. ROLSTON, } Directors.  
 R. L. EDWARDS,

**Financial.**

**REPORT OF THE CONDITION OF THE CONTINENTAL NATIONAL BANK, New York, at the close of business on the 11th day of June, 1880:**

RESOURCES.	
Loans and discounts.....	\$4,977,958 09
Overdrafts.....	231 07
U. S. bonds to secure circulation.....	867,000 00
U. S. bonds on hand.....	17,000 00
Other stocks, bonds and mortgages.....	81,882 21
Due from other national banks.....	170,692 68
Due from State banks and bankers.....	21,067 43
Banking house.....	385,000 00
Other real estate.....	200,000 00
Current expenses and taxes paid.....	32,621 13
Premiums paid.....	47,316 06
Checks and other cash items.....	13,925 31
Exchanges for Clearing House.....	7,970,202 58
Bills of other banks.....	29,355 00
Fractional currency, including nickels.....	17 00
Specie, includ'g gold Treasury certif's.....	1,403,822 20
Legal-tender notes.....	288,208 00
Redemption fund with U. S. Treasurer (5 per cent of circulation).....	99,015 00
<b>Total.....</b>	<b>\$16,545,313 76</b>

LIABILITIES.	
Capital stock paid in.....	\$1,000,000 00
Surplus fund.....	150,000 00
Undivided profits.....	85,014 79
National bank notes outstanding.....	780,300 00
Dividends unpaid.....	6,801 50
Deposits—Individuals.....	\$3,688,085 44
National banks.....	2,146,296 52
State banks and bankers.....	708,816 46
Certificates of deposit.....	4,654 39
Certified checks.....	6,547,852 81
Cashier's checks.....	7,298,970 21
<b>Total.....</b>	<b>\$16,545,313 76</b>

State of New York, County of New York, ss:  
 I, FRED'K TAYLOR, Cashier of the above-named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.  
 FRED'K TAYLOR, Cashier.  
 Subscribed and sworn to before me this 19th day of June, 1880.  
 ALF'D H. TIMPSON, Notary Public, New York Co.  
 Correct—Attest:  
 JOHN T. AGNEW,  
 HENRY M. TABER, } Directors.  
 T. W. EVANS,

**REPORT OF THE CONDITION OF THE NATIONAL BANK OF THE REPUBLIC, at New York, in the State of New York, at the close of business June 11, 1880:**

RESOURCES.	
Loans and discounts.....	\$4,459,458 62
Overdrafts.....	79 20
U. S. bonds to secure circulation.....	1,250,000 00
Other stocks, bonds and mortgages.....	10,000 00
Due from other national banks.....	224,748 24
Due from State banks and bankers.....	64,277 81
Real estate, furniture and fixtures.....	312,000 00
Current expenses and taxes paid.....	23,197 26
Checks and other cash items.....	9,062 93
Exchanges for Clearing House.....	2,882,955 77
Bills of other banks.....	28,576 00
Fractional paper currency, nickels and pennies.....	107 88
Specie.....	793,309 75
Legal tender notes.....	288,419 00
U. S. cts. of deposit for legal tenders.....	50,000 00
Redemption fund with U. S. Treasurer (5 per cent of circulation).....	56,250 00
<b>Total.....</b>	<b>\$10,452,442 46</b>

LIABILITIES.	
Capital stock paid in.....	\$1,500,000 00
Surplus fund.....	300,000 00
Undivided profits.....	438,116 83
National bank notes outstanding.....	1,125,000 00
Dividends unpaid.....	9,456 50
Individual deposits subject to check.....	2,535,942 55
Demand certificates of deposit.....	19,970 08
Certified checks.....	2,587,529 45
Cashier's checks outstanding.....	133 63
Due to other national banks.....	922,810 28
Due to State banks and bankers.....	1,013,483 14
<b>Total.....</b>	<b>\$10,452,442 46</b>

State of New York, County of New York, ss:  
 I, E. H. PULLEN, Cashier of the above-named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.  
 E. H. PULLEN, Cashier.  
 Subscribed and sworn to before me this 18th day of June, 1880.  
 JAMES WALSH, Notary Public (1880).  
 Correct—Attest:  
 THOMAS T. BUCKLEY,  
 GEO. G. SAMSON, } Directors.  
 H. W. FORD,

**REPORT OF THE CONDITION OF THE THIRD NATIONAL BANK OF THE CITY OF NEW YORK, in the State of New York, at the close of business, June 11, 1880:**

RESOURCES.	
Loans and discounts.....	\$7,098,305 18
Overdrafts.....	211 68
U. S. bonds to secure circulation.....	890,000 00
Other stocks, bonds and mortgages.....	60,593 59
Due from other national banks.....	604,153 44
Due from State banks and bankers.....	128,626 62
Current expenses and taxes paid.....	59,697 65
Premiums paid.....	22,499 17
Exchanges for Clearing House.....	912,726 54
Bills of other banks.....	12,200 00
Fractional currency, including nickels.....	2,411 12
Specie (including gold Treasury certificates).....	2,774 306 21
Legal-tender notes.....	383,901 00
Redemption fund with U. S. Treasurer.....	40,000 00
Due from U. S. Treasurer.....	1,000 00
<b>Total.....</b>	<b>\$12,990,522 20</b>

LIABILITIES.	
Capital stock paid in.....	\$1,000,000 00
Surplus fund.....	25,000 00
Other undivided profits.....	226,608 06
National bank notes outstanding.....	800,000 00
Dividends unpaid.....	350 00
Individual deposits subject to check.....	5,220,231 25
Demand certificates of deposit.....	196,774 46
Certified checks.....	348,998 79
Cashier's checks outstanding.....	166,105 26
Due to other national banks.....	4,095,597 05
Due to State banks and bankers.....	910,312 33
<b>Total.....</b>	<b>\$12,990,522 20</b>

State of New York, County of New York, ss:  
 I, C. N. JORDAN, Cashier of the above-named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.  
 C. N. JORDAN, Cashier.  
 Subscribed and sworn to before me this 22d day of June, 1880.  
 THOMAS COWAN, Notary Public, New York County.  
 Correct—Attest:  
 PARKER HANDY,  
 GEO. CHAPMAN, } Directors.  
 WM. A. BOOTH,

**Financial.**

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