THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE.

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

[Entered, according to act of Congress, in the year 1881, by WM. B. DANA & Co., in the office of the Librarian of Congress, Washington, D. C.]

VOL. 32. SATURDAY, APRIL 9, 1881. NO 824.

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The Chronicle.

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

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

TERMS OF SUBSCRIPTION—PAYABLE IN ADVANCE:

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

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

Advertisements.

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

London and Liverpool Offices.

The office of the CHRONICLE in London is at No. 74 Old Broad Street and in Liverpool, at No. 5 Brown's Buildings, where subscriptions and advertisements will be taken at the regular rates, and single copies of the paper supplied at 1s. each.

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

☞ A neat file cover is furnished at 50 cents; postage on the same is 17 cents. Volumes bound for subscribers at $1 20. A complete set of the COMMERCIAL AND FINANCIAL CHRONICLE—July, 1865, to date—can be obtained at the office.

THE FINANCIAL SITUATION.

One is more and more impressed, as the weeks progress, at the extremely favorable appearance the business outlook presents. Comparative dulness may be reported at special points, or in limited departments of trade, but the great truth is evident that there is an extremely vigorous production and distribution in progress. While these conditions exist, and our foreign trade remains so satisfactory that foreign capital flows in here at every hardening in the rate of interest, there cannot fail to be an undertone of great strength in Wall Street markets, whatever be the daily fluctuations.

As a forcible illustration of the vitality in trade at the present moment, our monthly statement of railroad earnings, given in another column, is in point. There never were months more severely trying than the late ones have been to this great interest. As our readers know, traffic was virtually suspended a portion of the time in considerable sections of the West and Northwest. In any ordinary year this would have proved as disastrous to the roads as the most inveterate croaker could wish. Instead of that, there is such an active business in progress, in all departments, that even with crop movements checked, railroads make very good statements, the returns we give showing, with all the drawbacks, a total increase in gross earnings for March of $1,171,356 over last year's favorable exhibit.

Then the steady flow of gold from Europe is not only favorable in itself, but an assurance of continued ease in the money market. Almost every steamer adds to the supply, and the cable and private advices indicate a strong movement still in progress. It is impossible to state accurately just how much is afloat. Some of the shipments are on speculative account, that is, for the profit the movement affords, and are not remitted for until the arrival here of the consignment. Other shipments are made, of course, directly for the purchase of securities and staples. The arrivals at this port since last Friday have amounted to the unusual amount of $5,909,317, chiefly from England. The shipments reported since that day have been $2,577,000. The amount afloat for this port is now estimated at about $4,500,000. It is, however, as stated above, difficult to calculate closely as to the sum in transit, for the reason that shipments are made not only on withdrawals from the Bank of England, but also through purchases made in the open market from supplies coming in from Russia, Australia and France. The recent arrivals here have been gold bars, marks and francs, the latter indicating that the foreign markets are being searched closely for bullion for shipment. The Bank of England return for the week shows a decrease of £902,000 bullion, and the Bank of France reports a loss of 1,700,000 francs gold and 7,150,000 francs silver. The following shows the amount of bullion in each of the European banks this week and at the corresponding date last year:

	April 7, 1881.		*April 8, 1880.*	
	Gold.	*Silver.*	*Gold.*	*Silver.*
	£	£	£	£
Bank of England.....	26,955,189	.....	28,297,896	.....
Bank of France.....	23,915,352	49,060,030	32,643,468	51,099,415
Bank of Germany.....	9,255,008	19,588,982	9,527,666	19,055,334
Total this week.....	60,125,549	68,649,012	70,469,030	70,154,749
Total previous week.....	61,037,980	69,449,475	70,865,141	70,197,518

☞ The above gold and silver division of the stock of coin of the Bank of Germany is merely popular estimate, as the Bank itself gives no information on that point.

With the assurance which these gold arrivals and the Treasury disbursements in progress have given of a probably quiet money market, the action of the Treasury

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Department with regard to bond refunding has attracted less attention. Still, there is much anxiety to have the question settled. No conclusion is yet announced, although the better opinion seems to be now that the suggestions of the banks made when Mr. Windom was here are likely to be adopted. The Secretary, from his surplus revenues, from cash in the Treasury and from the sale of the unissued 4½ per cents, can, it is supposed, have in his control about 200 million dollars for this operation. With that fund he can offer to redeem the 195 millions 6 per cents due July 1, adding in his offer that if any holders prefer to keep their bonds they can do so after having them stamped 3½ per cent. This permission, it is thought, would be agreeable to and accepted by banks holding circulation, as the disposition among them is not to change circulation at present unless forced to do it, in the hope that the next Congress will make it possible to retain it, even with a low-rate bond, by repealing the tax. For this reason, and also because interest is likely to rule low through the summer and may be higher next year, it is argued that most holders will elect to have their bonds stamped. If this surmise prove correct, the Secretary will have the greater portion of his available funds left to use against the same offer with regard to the 5s, and in this way might be able to reduce the interest on all the redeemable bonds. Such is the plan. But whether this or some other is adopted, it is very desirable that its features be announced as soon as practicable.

Foreign exchange has been without feature this week. There has been a fair demand, but at no time greatly in excess of the supply, so that rates have been very steady and yesterday were advanced. The immediate future of the market will, it is believed, be in the direction of lower rates, in consequence of the supply which will come from the movement of exportable products. There is still a good margin of profit in cable transactions in securities, as will be seen by the following, showing relative prices in London and New York at the opening each day.

	April 4.		April 5.		April 6.		April 7.		April 8.	
	Lond'n prices.*	N.Y. prices.	Lond'n prices.*	N.Y. prices.	Lond'n prices.*	N.Y. prices.	Lond'n prices.*	N.Y. prices.	Lond'n prices.*	N.Y. prices.
U.S.4s,c.	113·52	113⅞	113·41	113¾	113·52	113⅞	113·38	113⅞	113·73	114
U.S.5s,c.	101·77	102⅛	101·77	102⅛	101·77	102⅛	101·65	102¼	102·09	102¼
Erie.....	48·47	48½	47·74	47½	47·74	47½	48·23	47⅞	48·08	47¾
2d con.	102·50	102⅜	102·50	101⅞	102·01	102⅛	102·14	102¼	102·22	102⅛
Ill. Cent.	138·16	138½	137·79	137	137·79	137¼	137·79	137¾	138·08	137¼
N. Y. C..	146·74	146⅞	145·89	145½	145·89	145¼	146·62	146	146·58	145⅛
Reading	32·39†	64	31·91†	63¼	31·91†	63¼	31·91†	63½	32·21†	83¼
Exch'ge, cables.	4·83½		4·83½		4·83½		4·83½		4·84½	

* Expressed in their New York equivalent.
† Reading on basis of $50, par value.
NOTE.—The New York equivalent is based upon the highest rate for cable transfers, which ordinarily covers nearly all charges, such as interest, insurance and commissions.

The Treasury operations for the six days, including last Friday, have resulted in a loss, which is a gain to the banks, of $6,151,218. The net loss by the Treasury yesterday was $1,409,083. The greater part of the payments by the department have been on Assay Office checks and for bonds settled for under the recent order of the Secretary, these latter amounting to $4,445,850 at the last report from Washington. The payments by the Assay Office for the week have amounted to $3,376,560, and there now remains about $500,000 bullion to be settled for this week. The last bank statement, doubtless, reflected very nearly the actual condition of the reserve in the institutions. This week the domestic exchanges at Chicago, St. Louis, and Boston, have been sufficiently low to draw gold from this point, although on Thursday there was a slight rise at Chicago. The St. Louis *Republican* reports that the large shipments down the river increase the supply of New Orleans exchange so rapidly that most of the banks can only realize on their balances by ordering funds at New Orleans transferred to New York. This movement will probably be checked by the rise at New Orleans of exchange on this city. The following shows the gold and currency movement by the leading banks of this city during the week ended Thursday night:

	Received.	Shipped
Currency	$1,495,000	$578,000
Gold	48,000	162,000
Total	$1,543,000	$740,000

The Bank of America received $4,300,000 gold during the week from the banks for deposit in the vault.

THE PARIS BI-METALLIC CONFERENCE.

Our Commissioners to the Monetary Conference at Paris sailed last Tuesday. We fear from what we learn, and from the official preamble and resolutions published, that there may be too willing a disposition on the part of our representatives to patch up, in combination with France, an arrangement for bi-metallism even without the co-operation of Great Britain and Germany. This possibility inclines us to return to the subject again; for Europe cannot too clearly understand that the interests and opinions of our business classes have materially changed in this particular within two years, and if any of our Commissioners fail to reflect the change, they will misrepresent us. Formerly we would have accepted bi-metallism, giving it the benefit of a doubt; now the arrangement must put the stability of silver beyond question before we can enter into it.

This reaction is simply the result of our altered position in relation to a gold reserve. While we were in process of reaching and perfecting a specie basis for our currency it was evident that the broader the basis the less trying the operation would be. Hence our people having this special end to gain, and at the same time believing in the principle of bi-metallism, were very urgent for the restoration of silver. The Government pressed the subject on the Cabinets of Europe not only once, but, as we remarked three weeks since, with undignified persistence, until we became known in the Old World as peddlers of silver trying to secure a favorable market for our wares.

In the meantime gold began to flow into the country very freely, and since then it has been coming in so easily and so largely that all anxiety with regard to our national currency wants has ceased. Furthermore, our foreign trade is in a very favorable condition, continuing to make us largely a creditor to the nations of the world, instead of a debtor. These circumstances have, as we remarked above, reversed our position. Formerly we had a reserve to acquire, now we have a reserve to protect; formerly we had debts to pay, now we have debts to collect. Our anxiety, therefore, at present, is not so much to secure bi-metallism as not to unsettle values. We have all the gold we want, and we have large exports to be paid for and now payable in gold. Hence it is easily seen that we cannot enter into any arrangement which is not certain to bring up the market price of silver to its full equivalent of 15½ to 1 of gold, if that is to be the ratio fixed upon. Even the least doubt on this point should keep us out of any proposed combination. We cannot afford to run risk, since we can gain nothing by doing it, and may lose what we have suffered so much to secure.

It is scarcely necessary for us to stop to explain the

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effect on the United States of the slightest premium on gold after we have accepted bi-metallism. In such case, it is evident that only silver would flow in and gold would flow out. We value silver above its market value, and of course we would get it; we value gold below its market value, and of course we would lose it. France has been trying bi-metallism in a modified way under such conditions. She stopped free coinage and thereby to a great extent protected herself; but even with the door for the interchange of the metals thus only ajar, see into what condition her visible reserves are brought—silver piling up in her bank vaults, and gold, responsive to England's demand, rapidly leaving the country. France has a large invisible reserve of gold, probably the largest of any nation in the world, and hence she has been able so long to bear this strain; but the partial suspension of gold payments by the Bank of France, two weeks since, clearly reflects the critical condition into which the progress of events has placed its reserve. We do not wonder that France wants our help, and that all the other Latin nations want it too. Italy would in this way be lifted on to a specie basis without an effort.

This shows us how materially the position of the United States differs from the position of the Latin nations. We cannot, therefore, allow our judgment to be in the least influenced by their willingness or desire to enter into this alliance. Of course, Europe would be pleased to have our help in restoring value to its vast stock of discarded silver. But we are forced to reject the present proposal, unless it can be made clear that it will be effective. And, on this point, history already furnishes positive proof that the Latin Union of itself cannot keep the value uniform. The discontinuance of free coinage was forced upon the old Union simply through the fact that it did not effect that end, but served only as a means for furnishing the best market for the metal to be sold in. Since then silver has been discredited for years, and has about it, consequently, an aroma of distrust, so that even in France it is piling up in bank vaults. Is it not clear, then, that a union, which could not retain the old relationship, while it existed, cannot re-establish that relationship under circumstances so much less favorable?

We make these suggestions because we are conversant with the change that has taken place on this subject among our more conservative people. The feeling is now that the United States can well afford to wait. Every nation in the world has a greater interest in immediate action than we have. We want actual bi-metallism, but we do not want anything short of it; and so long as Great Britain is the clearing house of the world's commerce, and the money of England is the money of commerce, we are safe if we follow her action.

COTTON CONSUMPTION AND OVERLAND MOVEMENT TO APRIL 1.

We bring down our overland movement this week to the first of April. This makes the statement now cover the first seven months of the season.

OVERLAND MOVEMENT TO APRIL 1, 1881.

It will be noticed by the *gross* figures, that the actual movement overland in April this year, differs very little from the movement last April; the total for each year being about 100,000 bales. Our *net* statement, however, shows a less movement, but this arises wholly from the insertion in last year's statement for this month of a correction made in Mobile deductions at the end of that year. The details for the first seven months of the season this year and last year are as follows.

OVERLAND FROM SEPTEMBER 1 TO APRIL 1.

	1880-81.	1879-80.
Since Sept. 1 shipped—		
From St. Louis	294,553	389,150
Over Illinois Central	36,800	64,543
Over Cairo & Vincennes	82,681	90,918
Over the Mississippi River, above St. Louis	133,107	99,312
Over St. Louis & Southeastern	.....	.....
Over Evansville & Terre Haute	24,317	36,077
Over Jeffersonville Madison & Indianapolis	64,907	109,444
Over Ohio & Mississippi Branch	34,712	68,197
Over Louisville Cincinnati & Lexington	34,679	48,814
Receipts at Cincinnati by Ohio River	31,534	63,975
Receipts at Cincinnati by Cincinnati Southern	67,627	.....
Over other routes	24,223	296
Shipped to mills, not included above	11,552	12,062
Total gross overland	840,692	989,788
Deduct—		
Receipts overland at New York, Boston, &c.	318,237	397,067
Shipments between (or South from) Western interior towns	10,533	4,400
Shipments inland (not otherwise deducted) from—		
Galveston	790	3,500
New Orleans	660	3,361
Mobile	59,287	†49,028
Savannah	.....	699
Charleston	.....	28
North Carolina ports	4,569	979
Virginia ports	8,788	7,266
Total to be deducted	402,864	466,328
Leaving total net overland*	437,828	†516,460

* This total includes shipments to Canada by rail, which since September 1, 1880, amount to 18,876 bales.

† Last year's Mobile deductions have been materially changed this month to conform to corrections made at end of year; this accounts for the large net total for that year.

There is no special feature requiring notice in the foregoing. This movement during the remainder of the season will most likely show some increase on last year in keeping with the freer crop movement generally. But there is no reason for the belief that the deficiency thus far can be more than very partially made good. The special influences forcing the movement by rail unduly in the early months of the season of 1879–80 had led to expectations of a permanent increase, which have been disappointed. Whether the new railroad combinations constantly being made will result in lower all-rail rates next year, time only can determine. New Orleans, however, is beginning to push out with great vigor, and it seems to be reasonable to look for a rapid development of the cotton movement in that direction.

RECEIPTS, EXPORTS AND SPINNERS' TAKINGS.

As our weekly statements have indicated, the March port receipts are very much larger than for the same month of last year. The excess on the first of March was 382,599 bales; this difference has been now increased, so that on the first of April it reached 594,268 bales. Our usual table of receipts, exports, &c., is as follows.

Movement from Sept. 1, 1880 to April 1, 1881.	*Receipts since Sept. 1, 1880.*	*Exported since Sept. 1, 1880, to—*				*Stocks April 1.*
		*Great Britain.**	*France.*	*Continent.*	*Total.*	
Galveston	597,548	242,731	37,201	78,473	358,405	98,028
Indianola, &c	14,574	.....	.....	.....	.....	.....
New Orleans	1,363,847	688,698	253,687	237,030	1,179,415	301,071
Mobile	357,418	63,888	17,088	7,419	88,395	39,445
Florida	20,134	.....	.....	.....	.....	5,086
Savannah	802,497	188,124	37,866	243,200	469,190	43,833
Brunsw'k, &c	4,830	.....	.....	.....	.....	.....
Charleston	575,587	156,583	52,402	165,698	374,683	46,181
Pt. Royal, &c.	48,612	25,458	.....	9,630	35,088	1,006
Wilmington	112,982	57,146	1,444	11,222	69,812	3,819
Moreh'd C, &c	29,149	.....	.....	.....	.....	.....
Norfolk	630,823	281,959	2,850	1,812	286,621	16,569
City Point, &c	198,872	.....	.....	.....	.....	.....
New York	121,027	259,797	28,346	52,827	340,970	214,860
Boston	131,271	70,665	.....	.....	70,665	9,560
Baltimore	23,863	87,192	.....	17,154	104,346	8,902
Philadelp'a, &c.	42,076	39,496	.....	102	39,598	15,839
Total	5,075,110	2,161,737	430,884	824,567	3,417,188	804,199
Total 1879-80	4,480,842	1,893,259	303,015	695,513	2,891,787	762,569

* Great Britain exports include to the Channel.

Using the facts disclosed by the foregoing statements, we shall find that the portion of the crop which has reached a market through the outports and overland, and the Southern consumption, since September 1, 1880 and 1879, are as follows.

	1880-81.	1879-80.
Receipts at the ports to April 1.....bales.	5,075,110	4,480,842
Net shipments overland during same time	437,828	516,460
Total receipts.....bales.	5,512,938	4,997,302
Southern consumption since September 1.....	155,000	135,000
Total to April 1.....bales.	5,667,938	5,132,302

The increase in the quantity marketed during the first seven crop months of 1880–81 is thus found to be 535,636 bales. To determine the portion which has gone into the hands of Northern spinners during the same period, we have prepared the following.

Total receipts to April 1, 1881, as above.....bales.			5,667,938
Stock on hand commencement of year (Sept. 1, 1880)—			
At Northern ports.....	60,109		
At Southern ports.....	77,310	—137,419	
At Providence, &c., Northern interior markets ..		3,999—	141,418
Total supply to April 1, 1881.....			5,809,356
Of this supply there has been exported to foreign ports since Sept. 1, 1880 ..	3,417,188		
Less foreign cotton included.....	4,122	—3,413,066	
Sent to Canada direct from West.....		18,876	
Burnt North and South.....		7,272	
Stock on hand end of month (April 1, 1881)—			
At Northern ports.....	249,161		
At Southern ports.....	555,038	—804,199	
At Providence, &c., Northern interior markets..		15,176—	4,258,589
Total takings by spinners since September 1, 1880.....			1,550,767
Taken by Southern spinners.....			155,000
Taken by Northern spinners since September 1, 1880.....			1,395,767
Taken by Northern spinners same time in 1879-80.....			1.385,000
Increase in takings by Northern spinners this year..bales.			10,767

The above shows that Northern spinners had up to April 1st taken out of this crop 1,395,767 bales. Their purchases in March this year were somewhat larger than during March last year, but this is not shown in the foregoing on account of a change made in overland for Mobile deductions, as above stated.

AMOUNT OF CROP NOW IN SIGHT.

In the foregoing we have the number of bales which have already been marketed this year and last year. An additional fact of interest is the total of the crop which was in sight on April 1. We reach that point, by adding to the above the stocks remaining at that date at the interior towns, less stock held by them at the beginning of the season. In this manner we find the result for the two years on April 1 to be as follows.

	1881.	1880.
Total marketed, as above.....bales.	5,667,938	5,132,302
Interior stocks in excess of Sept. 1.....	251,000	255,000
Total in sight.....bales	5,918,938	5,387,302

This indicates that the increased movement up to this date of the present year is 531,636 bales. Hence, if there were to be no further gain in the amount received from plantations for the remainder of the season, the crop even then would reach 6,289,000 bales.

WEIGHT OF BALES.

We continue below our statement of the weight of bales. It may be well to say again that, for comparison, we are compelled to retain in our table the weights for the whole of last year, as in some instances we have found it quite impossible to obtain returns for the same seven months of 1879–80.

	Seven Months Ending April 1, 1881.			*Year Ending Sept.* 1, 1880.
	Number of Bales.	*Weight in Pounds.*	*Average Weight.*	*Average Weight.*
Texas	612,122	314,292,768	513·84	501·15
Louisiana..... ...	1,363,847	679,877,729	498·50	476·00
Alabama	357,418	182,283,180	510·00	509·89
Georgia*.....	827,461	397,454,342	480·33	477·00
South Carolina...	624,199	298,991,321	479·00	466·00
Virginia.....	829,695	392,321,280	472·85	468·00
North Carolina...	142,131	67,654,356	476·00	471·00
Tennessee, &c....	911,065	455,532,500	500·00	490·00
Total.....	5,667,938	2,788,407,476	491·96	481·55

* Including Florida.

It will be noticed that the movement up to April 1 shows a decrease in the average weight as compared with March 1, the average on March 1 having been 492·92 lbs. per bale, against 491·96 lbs. per bale on April 1.

THE GOODS TRADE IN MARCH.

The market for goods opened the month quiet with the package houses and so continued until about the middle of March, when an impetus was given to the demand for certain fabrics by lower prices, which enabled agents to close out most of the accumulations on hand. Fine brown sheetings, 3½ to 4 yard brown cottons, medium bleached goods, and a few makes of colored cottons, corset jeans and low grade wide sheetings were reduced from 5 to 7½ per cent, but heavy standard sheetings and drills are so largely under the control of export orders that prices were not changed, and the limited supply of fine bleached shirtings and sheetings has enabled agents to hold these goods firmly. Print cloths were in good demand but prices were fractionally lower than in February.

MARCH.	1881.			1880.			1879.		
	Cott'n low middling.	*Printing cloths, 64x64*	*Sheetings, standard.*	*Cott'n low middling.*	*Printing cloths, 64x64*	*Sheetings, standard.*	*Cott'n low middling.*	*Printing cloths, 64x64*	*Sheetings, standard.*
1.....	11	4 1/16	8½	12 11/16	5⅝		9 7/16	3 3/16	7¼
2.....	10 15/16	4 1/16	8½	12 11/16	5⅝	9¼	S.	S.	S.
3.....	10⅞	4	8½	12 11/16	5 11/16	9¼	9 7/16	3 3/16	7¼
4.....	10 13/16	4	8½	12¾	5¾	9¼	9 7/16	3 3/16	7¼
5.....	10 13/16	4	8½	12¾	5¾	9¼	9⅜	3 3/16	7¼
6.....	S.	S.	S.	12⅞	5 13/16	9¼	9⅜	3 3/16	7¼
7.....	10 11/16	4	8½	S.	S.	S.	9⅜	3¼	7¼
8.....	10⅝	4	8½	12⅞	5 13/16	9¼	9⅜	3¼	7¼
9.....	10½	4	8½	12⅞	5 13/16	9¼	S.	S.	S.
10.....	10 5/16	3⅞	8½	12⅞	5⅞	9¼	9⅜	3¼	7¼
11.....	10¼	3⅞	8½	12⅞	5⅞	9¼	9⅜	3¼	7¼
12.....	10¼	3¾	8½	12⅞	5⅞	9¼	9⅜	3¼	7¼
13.....	S.	S.	S.	12⅞	5⅞	9¼	9⅜	3¼	7¼
14.....	10 1/16	3¾	8½	S.	S.	S.	9 7/16	3¼	7¼
15.....	10 1/16	3¾	8½	12 13/16	5⅞	9¼	9½	3¼	7¼
16.....	10 1/16	3¾	8½	12 13/16	5⅞	9¼	S.	S.	S.
17.....	10	3¾	8½	12 13/16	5⅞	9¼	9 9/16	3¼	7¼
18.....	10	3⅞	8½	12 13/16	5⅞	9¼	9⅝	3¼	7¼
19.....	10 1/16	3⅞	8½	12 13/16	5⅞	9¼	9 11/16	3 5/16	7¼
20.....	S.	S.	S.	12 13/16	5⅞	9¼	9 11/16	3 5/16	7¼
21.....	10 1/16	3¾	8½	S.	S.	S.	9 13/16	3⅜	7¼
22.....	10 1/16	3⅞	8½	12 13/16	5⅞	9¼	9 13/16	3⅜	7¼
23.....	10 1/16	3 15/16	8½	12 13/16	5¾	9¼	S.	S.	S.
24.....	10	4	8½	12¾	5¾	9¼	9 13/16	3⅜	7¼
25.....	10	3 15/16	8½	12¾	5⅝	9¼	9 13/16	3⅜	7¼
26.....	10	3 15/16	8½	12¾	5⅝	9¼	9⅞	3⅜	7¼
27.....	S.	S.	S.	12¾	5⅝	9¼	10 1/16	3⅜	7¼
28.....	9 15/16	3⅞	8½	S.	S.	S.	10 3/16	3⅜	7¼
29.....	9 15/16	3⅞	8½	12¾	5⅝	9¼	10 3/16	3⅜	7¼
30.....	9 15/16	3⅞	8½	12⅝	5⅝	9¼	S.	S.	S.
31.....	9 15/16	3 13/16	8½	12⅝	5⅝	9¼	10 3/16	3⅜	7¼

The above prices are—For cotton, low middling upland at New York; for printing cloths, manufacturers' prices; for sheetings, agents' prices, which are subject to an average discount of 5 per cent.

THE TENNESSEE DEBT SETTLEMENT.

One of the most notable—probably the most notable—events of the past week is the passage and approval of the bill for adjusting the debt of Tennessee. We congratulate the people of that State on this great success. It has been a bitter contest, and is a grand triumph for those who have so long and so earnestly fought to redeem the honor of Tennessee.

About three years ago, a large body of the bondholders offered to fund at 50 cents on the dollar, and the acceptance of this was urged in the first gubernatorial message following. Immediately after, February 13, 1879, a proposition from New York bondholders to receive 6 per cent 50-year bonds representing 60 per cent of principal and accrued interest, or 4 per cent bonds with tax-receivable coupons for the full face of bonds and interest, was referred to the appropriate committee of the State Senate. On February 19, the House refused to adopt a resolution for settlement in 4 per cents at 50; March 31, the funding bill was passed, to settle on the basis just named, and shortly after the bondholders' committee reported to the Governor that two-thirds of the State's creditors would accept this. Discussing the bill at the time (CHRONICLE, April 5, 1879, page 339) we stated the debt at $20,221,300 of principal and 4 millions of past-due interest; this at 50 cents would be

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$12,137,000, and 4 per cent interest would be $485,480. The law provided for submitting the matter to popular vote, on assent of the requisite number of bondholders, but at an election for the purpose on August 7, 1879, the compromise was not ratified, and thus came to an end. Last August a determined attempt was made by the repudiationist element to capture the Democratic State Convention, but the State-credit men proved to be overwhelmingly in the majority, and the drift of public sentiment was thus unmistakably shown.

Th bill now passed in the Senate by only one majority provides for settlement, dollar for dollar, of the bonds and unpaid interest, in new 3 per cents, with tax-receivable coupons, redeemable after 5 years and payable in 99. The coupons of July, 1875, with the remaining ones due January and July previous, were paid in September, 1876. As less than $300,000 are 5s, the eleven coupons since matured amount to 33 per cent, and the new plan is the most favorable to bondholders of all yet considered, being a full rehabilitation of the debt, less only a reduction of one-half in the interest and the loss of interest on the eleven coupons since maturity.

The tax-receivable coupon is the only devise available for securing the execution of funding agreements. Such coupons, turned in for taxes, become practically currency against the State, which is compelled to make them veritably valuable. This feature, which has heretofore been an issue in some instances, is embodied in the present scheme of re-adjustment.

The arrangement is a matter for sincere and earnest rejoicing. The ability of the State to do so much need not be questioned; its ability to pay in full cannot reasonably be asserted. We long ago took the ground that the necessities of the case dictated some compromise of these State debts, and that the only question in any case could be as to the rate of adjustment.

The Legislature has adjourned, after making all necessary provision, according to the latest received dispatches, for carrying out the provisions of the law. The effect is already seen in a rise in the price of the bonds of other States as well as Tennessee, and a large increase in transactions. Thus Wall Street shows appreciation of the force which this example must naturally exert in other States. Nothing could be more gratifying to this journal than to record the successful and honorable adjustment of these State debts, especially since it has never ceased to labor to bring together the States and the bondholders upon an equitable basis. It omes now in good time as a fit precursor of the cotton exhibition to be soon held in Atlanta. It suggests the healing of the old breach, the removal of what is known as "the Southern question" from politics and the obliteration of geographical divisions. We firmly believe that a new day is at hand for this long backward half of the country, and that the day is already dawning. The little men who attain and hold political power by pandering to prejudice and passion will be relegated to obscurity under the resistless operation of the peaceful forces of industry and production. Commercial intercourse must and will unify the country. The men who can command power will be the men who can improve and increase production, facilitate exchange and promote material development.

RAILROAD EARNINGS IN MARCH, AND FROM JANUARY 1 TO MARCH 31.

In reviewing March earnings the one great fact to be kept in mind is, that in a large section of the country—and a very important one at that—the weather was almost unparalleled in severity. It was hoped that with the 10th or 15th of March we had seen the worst of this remarkable winter. Instead, March has been throughout excessively severe, and has proven itself by far the hardest month of all. Snow-storm upon snow-storm, each one heavier than the preceding one, swept down upon the West and Northwest, until it almost seemed as if the country was to be perpetually snowed up. No sooner had a railroad cleared its tracks of the obstructions caused by one storm, than another came along and again buried them out of sight.

In such circumstances, transportation could be carried on only under great difficulties, and in a number of cases had to be entirely suspended, for the time being. The effect of this upon the traffic of the roads in those sections could not fail to be marked. Passenger travel came to an almost complete standstill, the movement of general freight was greatly diminished, while the volume of agricultural products sent forward shrank to very small dimensions. To show how much lighter the movement of grain was in March, 1881, than in March, 1880, we have had prepared the following table of receipts of flour and grain at the leading Lake and river ports of the West for the four weeks ended March 26. It should be understood that we do not mean to say that the smaller movement this year was entirely due to the weather—what we do mean to say, however, is, that the weather was a very important element in it.

RECEIPTS OF FLOUR AND GRAIN FOR FOUR WEEKS ENDED MARCH 26.

	Flour, bbls.	*Wheat, bush.*	*Corn, bush.*	*Oats, bush.*	*Barley, bush.*	*Rye, bush.*
Chicago—						
1881	191,194	417,182	1,791,412	975,059	58,254	19,593
1880	163,736	684,078	5,724,935	1,105,116	97,213	40,149
Milwaukee—						
1881	168,298	346,526	45,450	66,925	88,560	26,450
1880	158,480	529,228	235,300	103,410	87,072	43,308
St. Louis—						
1881	151,309	774,973	2,169,860	364,478	177,925	22,822
1880	103,914	652,860	2,851,150	248,940	172,825	33,052
Toledo—						
1881	2,260	477,198	1,375,564	65,113	.....	.....
1880	450	590,261	1,195,354	27,448	.....	601
Detroit—						
1881	40,646	519,414	98,292	53,386	17,278	445
1880	20,739	397,447	28,848	19,131	35,885	1,127
Cleveland—						
1881	10,114	46,500	214,000	94,800	5,600	500
1880	8,229	35,550	83,250	20,000	13,600	1,000
Peoria—						
1881	15,912	52,075	941,850	290,300	59,150	53,780
1880	15,660	29,200	1,428,350	274,800	44,000	52,200
Total of all.						
1881	579,733	2,633,868	6,636,428	1,910,061	406,767	123,590
1880	471,208	2,918,624	11,547,187	1,798,845	450,595	171,437

This table shows that while the receipts of wheat fell off but slightly, the receipts of corn fell off very heavily. The receipts of the latter at the seven ports were only 6,636,428 bushels, against 11,547,187 bushels at the corresponding time last year—a loss of pretty nearly five million bushels. Of this loss, Chicago alone had close on to 4,000,000 bushels, while St. Louis had about 700,000 bushels loss. No wonder the Chicago roads have a large decrease in earnings. In this connection, the statement of the St. Paul for the fourth week of March, exhibiting an increase of $111,494, has excited some comment, and the extraordinary theory has been advanced that the company has charged the cost of removing the snow and ice to construction account, and swollen receipts by assuming that the trains carrying the necessary supplies of men, materials, implements, &c., were engaged in active work and doing a paying business! But there is really nothing remarkable in the statement of increase. If the fourth week shows an increase of $111,000, the first week showed a decrease of $97,000, and the road merely carried in the latter part of the month some of the traffic that it could not carry in the earlier part. Even with the large increase in the fourth week, the increase for the month amounts to only $16,000, on mileage over 1,400 miles greater than last year. In other words, there is an increase of not quite 2 per cent in earnings and more than 60 per cent in mileage.

In the South and Southwest the influences were quite the reverse of those that prevailed in the West and Northwest. The weather was in the main favorable, passenger traffic active, general freight increasing, and the movement of cotton very heavy. The receipts of cotton at the ports were almost double those of last March. At some ports—notably Galveston and Charleston—the total was almost three times that of last year. The South has now entered upon a career of prosperity second to that enjoyed by no other section of the country. All she needs for a continuance of this prosperity is self-reliance and the confidence of the Northern people in her financial integrity. The former will induce her to set resolutely to work to develop her undeveloped resources, and the latter will give her the necessary capital with which to prosecute the work. The March cotton receipts at the ports are shown in the subjoined exhibit.

RECEIPTS OF COTTON AT SOUTHERN PORTS IN MARCH, 1881 AND 1880.

	1881.	1880.	*Difference.*
Galveston.....bales.	62,570	21,663	Inc....40,907
Indianola, &c.....	770	113	Inc.... 657
New Orleans.....	169,513	115,516	Inc....53,997
Mobile.....	28,318	12,412	Inc....15,906
Florida.....	471	462	Inc.... 9
Savannah.....	49,920	23,891	Inc....26,029
Brunswick, &c.....	82	.....	Inc.... 82
Charleston.....	35,596	14,602	Inc....20,994
Port Royal, &c.....	2,487	880	Inc.... 1,607
Wilmington.....	4,923	1,895	Inc.... 3,028
Morehead City, &c.....	1,149	1,268	Dec.... 119
Norfolk.....	45,309	33,042	Inc....12,267
City Point, &c.....	9,353	2,886	Inc.... 6,467
Total.....	410,461	228,630	Inc.. 181,831

Notwithstanding the adverse weather, the roads reported in the table below show earnings in the aggregate $1,171,856 above those for March, 1880—that is to say, the gains in other sections of the country exceeded the losses in the West by that sum. This is much better than there was any reason to expect, and will without doubt be denominated a highly satisfactory exhibit. The figures appear the more gratifying that March last year showed an increase over March, 1879, of more than 28 per cent. The following table will show earnings and mileage this and last year.

GROSS EARNINGS AND MILEAGE IN MARCH.

Month of March.	*Gross Earnings.*			*Mileage.*	
	1881.	1880.	*Increase or Decrease.*	1881.	1880.
	$	$	$		
Burl. Ced. Rap. & No.	148,551	188,325	—39,774	564	492
Cairo & St. Louis*....	29,761	22,213	+7,548	146	146
Central Pacific.....	1,643,000	1,373,438	+269,562	2,644	2,371
Chicago & Alton.....	511,415	626,473	—115,058	840	840
Chicago & East. Ill...	123,977	88,278	+35,699	220	152
Chic. & Gr'nd Trunk†	115,691	108,976	+6,715	335	335
Chic. Milw. & St. Paul.	917,000	900,675	+16,325	3,800	2,359
Chicago & Northwest.	1,162,362	1,361,725	—199,363	2,770	2,449
Chic. St. P. Minn. & O.	166,999	134,134	+32,865	337	261
St. Paul & Sioux City	70,066	125,649	—55,583	626	470
Cincinnati & Springf..	79,643	75,844	+3,799	80	80
Clev. Col. Cin. & Ind.	344,760	344,602	+158	391	391
Clev. Mt. Vern. & Del.	35,418	36,207	—789	144	156
Denv. & Rio Grande..	398,493	168,161	+230,332	551	337
East Tenn. Va. & Ga.	125,592	102,679	+22,913	272	272
Flint & Pere Marq....	159,587	147,013	+12,574	311	311
Grand Trunk of Can.†.	869,964	804,743	+65,221	1,406	1,273
Great West'n of Can.‡.	446,061	411,051	+35,010	823	823
Hannibal & St. Jos...	173,557	216,062	—42,505	292	292
Houston & Tex Cent..	325,209	237,745	+87,464	522	522
Illinois Central (Ill.)..	437,171	460,074	—22,903	918	918
Do (Iowa lines)..	99,224	152,934	—53,710	402	402
Ind. Bloom. & West.*.	77,713	84,225	—6,512	212	212
Indianap. Dec. & Sp..	31,770	30,412	+1,358	153	153
Intern'l & Gt. North..	225,969	115,595	+110,374	625	544
Lake Erie & Western*	94,926	74,130	+20,796	385	308
Louisville & Nashv...	941,700	612,593	+329,107	1,840	1,287
Memphis & Char'ton.	115,644	86,975	+28,669	330	330
Memphis Pad. & No.*	14,840	11,801	+3,039	113	113
Mobile & Ohio.....	226,398	168,301	+58,097	506	506
Northern Pacific	143,835	119,358	+24,477	722	722
Pad. & Elizabetht'n*.	30,259	18,919	+11,340	186	186
Peoria Dec. & Evansv.	39,643	29,695	+9,948	185	125
St. L. A. & T. H. m. line	140,179	113,518	+26,661	195	195
Do do (branches)	63,830	55,476	+8,354	71	71
St. L. Iron Mt. & So...	692,000	451,560	+240,440	686	686
St. Louis & San Fran..	262,050	197,470	+64,580	596	492
St. Paul Minn. & Man.	320,962	261,797	+59,165	860	656
Scioto Valley.....	28,816	28,005	+811	100	100
So. Carolina (26 days)	103,090	71,322	+31,768	243	243
Union Pacific.....	1,657,570	1,735,509	—77,939	3,327	3,002
Wab. St. Louis & Pac.	1,119,591	1,189,268	—69,677	2,479	2,384
Total.....	14,714,286	13,542,930	+1,171,356	32,208	27,967

* Earnings for three weeks only of March in each year.
† For the four weeks ended April 2.
‡ For the four weeks ended April 1.

The greater part of the increase this year was made by the Southern roads. Louisville & Nashville, International & Great Northern, Mobile & Ohio, Houston & Texas Central, Memphis & Charleston, St. Louis Iron Mountain & Southern, and South Carolina, all report handsome gains. Central Pacific and Denver & Rio Grande also had large increases. Union Pacific shows an unimportant decrease. The Missouri Kansas & Texas has stopped reporting, and this in connection with the heavy earnings shown by Iron Mountain has attracted considerable attention. It is charged that Mr. Gould is diverting traffic from the Kansas & Texas to the Iron Mountain—which he would be able to do in a measure, controlling as he does both roads—in order to swell the receipts of the latter. There is probably little truth in the story, in view of the large gain by the International & Great Northern and the contemporaneous increase by the Houston & Texas Central, the latter not in the control of the Gould party; but, at any rate, the officers of the Kansas & Texas can dispel all doubt in the matter by furnishing their figures.

March completes the first quarter of the year, and it may be interesting to look a little more closely at the figures for that period. We find that forty roads reporting have aggregate earnings $3,116,774 above those for the corresponding period in 1880. The remarkable fact disclosed by this statement, and indeed by all statements thus far in 1881, is that no matter what the unfavorable influences, the favorable influences have always been sufficient to offset any loss on this score and to allow of a moderate balance besides in favor of this year. Individual roads have shown decrease, but the aggregate of all has invariably shown an increase. Ever since May, 1879, when the railroads first began to feel the effects of the revival in business, there has been, taking the roads as a whole, an uninterrupted forward movement in earnings. This is the strongest evidence that could be offered of the continued growth in the business activities of the country, and affords proof positive that the set-back in the West is only temporary. With a return of better weather, that section will again resume its onward march, and trade of all kinds will go on expanding. The following is the table.

GROSS EARNINGS FROM JANUARY 1 TO MARCH 31.

	1881.	1880.	*Increase.*	*Decrease.*
	$	$	$	$
Burl. Cedar Rap. & No...	440,811	537,813	.....	97,002
Cairo & St. Louis*.....	95,049	70,337	24,712	.....
Central Pacific.....	4,645,907	3,644,539	1,001,368	.....
Chicago & Alton.....	1,472,176	1,647,541	.....	175,365
Chicago & East. Illinois..	365,828	244,009	121,819	.....
Chic. & Grand Trunk†...	331,747	279,718	52,029	.....
Chicago Milw. & St. Paul	2,591,000	2,403,722	187,278	.....
Chicago & Northwest....	3,366,234	3,648,040	.....	281,806
Chic. St. P. Minn. & Omaha.	412,087	331,583	80,504	.....
St. Paul & Sioux City..	239,402	295,105	.....	55,703
Cincinnati & Springfield.	224,750	208,500	16,250	.....
Clev. Col. Cin. & Ind.....	915,839	949,166	.....	33,327
Clev. Mt. Vernon & Del..	97,638	105,011	.....	7,373
Denver & Rio Grande....	1,023,650	421,345	602,305	.....
East Tenn. Va. & Ga.....	344,861	318,440	26,421	.....
Flint & Pere Marquette..	414,851	375,029	39,822	.....
Grand Trunk of Canada†.	2,601,162	2,490,432	110,730	.....
Great West'n of Canada‡.	1,275,784	1,190,294	85,490	.....
Hannibal & St. Joseph...	452,737	559,106	.....	106,369
Houston & Texas Cent...	1,010,550	829,577	180,973	.....
Ill. Central (Ill. line).....	1,336,205	1,414,792	.....	78,587
Do (Ia. leased lines).	293,513	406,655	.....	113,142
Indiana Bloom. & West.*	251,257	254,683	.....	3,426
Internat'l & Gt. North...	614,566	415,352	199,214	.....
Lake Erie & Western.....	288,589	182,413	106,176	.....
Louisville & Nashville...	2,562,150	1,862,083	700,067	.....
Memphis & Charleston...	337,536	318,492	19,044	.....
Memphis Paducah & No.*	51,273	47,894	3,379	.....
Mobile & Ohio.....	665,751	622,511	43,240	.....
Northern Pacific.....	335,158	278,007	57,151	.....
Paducah & Elizabetht'n*	113,253	82,671	30,582	.....
Peoria Dec. & Evansville.	118,785	69,123	49,662	.....
St. L. A. & T. H. main line.	351,711	319,428	32,283	.....
Do do (branches)..	192,174	166,442	25,732	.....
St. L. Iron Mt. & South'n.	1,823,748	1,497,738	326,010	.....
St. Louis & S. Francisco.	652,719	592,809	59,910	.....
St. Paul Minn. & Man....	734,631	579,681	154,950	.....
Scioto Valley.....	73,445	70,287	3,158	.....
South Carolina§.....	339,045	309,546	29,499	.....
Wabash St. L. & Pac.....	2,750,130	3,051,014	.....	300,884
Total.....	36,207,702	33,090,928	4,369,758	1252,984
Net increase.....			3,116,774	.....

* Three weeks only of March in each year.
† January 1 to April 2. ‡ January 1 to April 1. § January 1 to Mar. 26.

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Of the roads showing an increase for the three months, Central Pacific leads all the rest, having augmented its receipts by over a million dollars. The roads in the South and Southwest show up well. The trunk lines, such as report, either have about the same earnings as last year, or else a moderate increase,

At the present, however, decidedly the most interest attaches to reports of net earnings, and our statement below of gross and net earnings for February, and for two months of the year, will attract more than the usual share of attention. It is known that in the West and Northwest the roads suffered not only a loss of gross earnings, but an even greater loss in net earnings, on account of the heavy expenses that were incurred in the removal of the snow and ice, and in maintaining road and rolling stock. It is particularly unfortunate just now that so few roads make reports of net earnings. Those given below are hardly sufficient in number, or sufficiently representative in character, to afford basis for a general estimate. Burlington Cedar Rapids & Northern and Des Moines & Fort Dodge make a very poor showing, but it should be said that these two are in the section that suffered more from storms, &c., than any other section of the country. It will hardly do, therefore, to take these, the only two Western roads in the list, as a criterion for other Western roads. As an illustration, while the Burlington Cedar Rapids & Northern shows a decrease in gross earnings for the three months of $97,000, or more than 18 per cent, the Chicago & Northwest, having had a smaller proportion of its territory under the influence of the weather, shows a decrease of scarcely 8 per cent, the amount being $281,806, and it would seem unlikely that it will have to report as large a percentage of decrease in net earnings as the Burlington & Northern. The roads in the South, as a rule, make a very fair exhibit of net earnings—much better for February than for January. St. Louis Iron Mountain & Southern shows a decrease in net earnings, but the company is still expending large amounts in improving roadbed and tracks. Of the trunk lines we have Erie and Pennsylvania, both showing only a moderate decrease—the amount for the former is, in fact, but $20,000 for the two months. If it is allowable to deduce any conclusion from these few returns, it would appear to be this, that only in the case of the roads traversing the district which suffered most from the weather, does the loss in net earnings rise to serious proportions, while in the case of other roads the loss, if any, is moderate.

The statement below gives the gross earnings, operating expenses and net earnings for the month of February, and from Jan. 1 to Feb. 28, of all such railroad companies as will furnish monthly exhibits for publication.

GROSS EARNINGS, EXPENSES AND NET EARNINGS.

	February.		Jan. 1 to Feb. 28.	
	1881.	1880.	1881.	1880.
Boston & N. Y. Air Line—	$	$	$	$
Gross earnings	19,817	19,661	40,255	41,248
Operating expenses	15,404	10,093	24,727	18,444
Net earnings	4,413	9,568	15,528	22,804
Burl. Cedar Rap. & North'n—				
Gross earnings	124,510	165,171	292,260	349,488
Expenses	105,255	105,525	238,077	208,712
Net earnings	19,255	59,646	54,183	140,776
Cleve. Mt. Vernon & Del.—				
Gross earnings	29,700	34,612	62,220	68,804
Operating expenses	27,606	24,735	55,784	49,595
Net earnings	2,094	9,877	6,436	19,209
Des Moines & Fort Dodge—				
Gross earnings	16,471	20,665	41,439	39,444
Operating expenses	30,909	9,836	44,784	20,361
Net earnings	def. 14,438	10,829	def. 3,345	19,083
Memphis Paducah & Northern—				
Gross earnings	17,536	16,765	36,433	36,093
Operating expenses	15,938	14,652	29,900	30,208
Net earnings	1,598	2,113	6,533	5,885
Nashv. Chatt. & St. Louis—				
Gross earnings	190,866	191,154	369,009	396,788
Operating expenses	99,312	101,078	237,241	206,681
Net earnings	91,554	90,076	131,768	190,107
N. Y. Lake Erie & Western—				
Gross earnings	1,425,765	1,252,218	2,869,202	2,548,599
Operating expenses	1,059,160	909,634	2,197,148	1,856,199
Net earnings	366,605	342,584	672,054	692,400
New York & New England—				
Gross earnings	173,614	149,907	363,363	314,139
Operating expenses	151,422	112,903	308,907	236,983
Net earnings	22,192	37,004	54,456	77,156
Northern Central—				
Gross earnings	382,657	330,860	768,813	665,354
Operating expenses	247,830	213,094	493,800	427,154
Net earnings	134,827	117,766	275,013	238,200
Paducah & Elizabethtown—				
Gross earnings	40,306	26,475	82,994	63,752
Operat. expen. & renewals	26,403	22,899	54,861	45,827
Net earnings	13,903	3,576	28,133	17,925
Pennsylvania (all lines east of Pittsburg & Erie)—				
Gross earnings	3,095,614	2,944,576	6,284,829	6,028,127
Operating expenses	1,937,510	1,712,394	3,919,864	3,429,647
Net earnings	1,158,104	1,232,182	2,364,965	2,598,480
Philadelphia & Erie—				
Gross earnings	225,501	245,372	449,804	469,679
Operating expenses	159,896	162,354	324,130	314,055
Net earnings	65,605	83,018	125,674	155,624
Philadelphia & Reading—				
Gross earnings	1,336,428	1,085,162	.....	.....
Operating expenses, &c.	805,107	687,274	.....	.....
Net earnings	531,321	397,888	.....	.....
St. Louis Iron Mt. & South'n—				
Gross earnings	560,791	490,195	1,131,748	1,046,178
Operat. and extr. expens.	418,285	292,974	846,775	581,116
Net earnings	142,506	197,221	284,973	465,062

The following figures have but recently come to hand:

	January.		Jan. 1 to Jan. 31.	
	1881.	1880.	1881.	1880.
Atlantic Miss. & Ohio—	$	$	$	$
Gross earnings	164,917	156,870	164,917	156,870
Operating expenses	104,626	72,575	104,626	72,575
Net earnings	60,291	84,295	60,291	84,295
Louisville & Nashville—				
Gross earnings	816,960	674,455	816,960	674,455
Operating expenses	566,566	338,551	566,566	338,551
Net earnings	250,394	335,904	250,394	335,904

THE DEBT STATEMENT FOR MARCH, 1881.

The following is the official statement of the public debt as it appears from the books and Treasurer's returns at the close of business on the last day of March, 1881:

INTEREST-BEARING DEBT.

Character of Issue.	Authorizing Act.	When Payable.	Interest Periods.	Amount Outstanding. Registered.	Amount Outstanding. Coupon.
6s, Or. War..	Mar. 2, '61	July 1, '81	J. & J.	$.....	$688,200
6s of 1881..	July 17, '61	June 30, '81	J. & J.	108,737,800	31,756,850
6s of 1881..	Mar. 3, '63	June 30, '81	J. & J.	45,393,300	9,752,450
5s of 1881..	July 14, '70	May 1, '81	Q.-F.	326,356,000	137,234,850
4½s of 1891	July 14, '70	Sept. 1, '91	Q.-M.	177,822,400	72,177,600
4s of 1907..	July 14, '70	July 1, 1907	Q.-J.	536,957,700	201,614,150
				$1,195,317,200	$453,224,100
4s, ref. ctfs.	Feb. 26, '79	.....	.....	$775,950	
3s, navy p.fd	July 23, '68	.....	.....	14,000,000	
Aggregate of interest-bearing debt....				$1,663,317,250	

On the above issues of bonds there is a total of $2,140,893 interest over-due and not yet called for. The total current accrued interest to date is $15,244,914.

DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.

There is a total of over-due debt yet outstanding, which has never been presented for payment, of $6,093,465 principal and $743,877 interest. Of this interest, $591,262 is on the principal of called bonds, which principal is as follows: 5-20s of 1862, $374,550; do 1864, $64,850; do 1865, $77,550; consols of 1865, $496,650; do 1867, $1,592,200; do 1868, $480,650; 10-40s of 1864, $1,160,300; 3's certs., $5,000.

DEBT BEARING NO INTEREST.

Character of Issue.	Authorizing Act.		Amount.
Old demand notes	July 17, '61; Feb. 12, '62.....		$60,645
Legal-tender notes....	Feb. 25, '62; July 11, 62; Mar. 3, '63		346,681,016
Certificates of deposit	June 8, '72.....		6,805,000
Gold certificates.....	March 3, '63.....		6,171,800
Silver certificates	February 28, '78.....		50,178,900
Fractional currency	July 17, '62; Mar. 3, '63; June 30, '64	$15,507,912	
Less amt. est'd lost or destr'yed, act J'e 21, '79		8,375,934	7,131,978
Aggregate of debt bearing no interest.....			$417,029,339
Unclaimed Pacific Railroad interest.....			8,546

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RECAPITULATION.

	Amount Outstanding.	Interest.
Interest-bearing debt—		
Bonds at 6 per cent	$196,378,600	
Bonds at 5 per cent	463,590,850	
Bonds at 4½ per cent	250,000,000	
Bonds at 4 per cent	738,571,850	
Refunding certificates	775,950	
Navy pension fund	14,000,000	
Total interest-bearing debt	$1,663,317,250	$17,385,807
Debt on which int. has ceas'd since mat'rity	6,093,465	743,877
Debt bearing no interest—		
Old demand and legal-tender notes	346,741,661	
Certificates of deposit	6,805,000	
Gold and silver certificates	56,350,700	
Fractional currency	7,131,978	
Total debt bearing no interest	$417,029,339	.....
Unclaimed Pacific Railroad interest	.....	8,546
Total	$2,086,440,055	$18,133,230
Total debt, principal and interest, to date		$2,104,578,285
Total cash in Treasury		230,814,692
Debt, less cash in Treasury, Apr. 1, 1881		$1,873,763,593
Debt, less cash in Treasury, Mar. 1, 1881		1,879,956,412
Decrease of debt during the past month		$6,192,819
Decrease of debt since June 30, 1880		68,408.701
CURRENT LIABILITIES—		
Interest due and unpaid		$2,140,893
Debt on which interest has ceased		6,093,465
Interest thereon		743,877
Gold and silver certificates		56,350,700
U. S. notes held for redemption of certificates of deposit		6,805,000
Cash balance available April 1, 1881		158,680,756
Total		$230,814,692
AVAILABLE ASSETS—		
Cash in the Treasury		$230,814,692

BONDS ISSUED TO THE PACIFIC RAILWAY COMPANIES.

INTEREST PAYABLE BY THE UNITED STATES.

Character of Issue.	Amount outstanding.	Interest paid by U. S.	Interest repaid by transportat'n	Balance of interest paid by U. S.
Central Pacific	$25,885,120	$19,569,787	$3,434,147	$15,487,367
Kansas Pacific	6,303,000	5,183,883	2,534,168	2,649,714
Union Pacific	27,236,512	20,872,373	8,062,297	12,810,075
Central Br., U. P.	1,600,000	1,309,808	85,225	1,217,655
Western Pacific	1,970,560	1,372,664	9,367	1,363,297
Sioux City & Pac.	1,628,320	1,220,049	119,652	1,100,396
Total	$64,623,512	$49,528,566	$14,244,859	$34,628,508

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

Monetary and Commercial English News

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

EXCHANGE AT LONDON—Mch. 26.			EXCHANGE ON LONDON.		
On—	Time.	Rate.	Latest Date.	Time.	Rate.
Amsterdam	3 mos.	12·4¾ @12·5¼	Mar. 26	3 mos	25·48
Amsterdam	Short.	12·2½ @12·3½	.....	....	.....
Antwerp	3 mos.	25·60 @25·65	Mar. 26	Short.	28·39
Hamburg	"	20·65 @20·68	Mar. 26	"	20·50
Berlin	"	20·65 @20·68	Mar. 26	"	20·50
Frankfort	"	20·65 @20·68	Mar. 26	"	20·50
Copenhagen	....	18·40 @18·45	.....	....	.....
St. Peters'bg.	....	24¼ @24½	.....	....	.....
Paris	Short.	25·30 @25·40	Mar. 26	Short.	25·37
Paris	3 mos.	25·57½@25·62½	.....	....	.....
Vienna	"	11·87½@11·92½	Mar. 26	Short.	117·30
Madrid	"	47¼@47⅛	.....	....	.....
Cadiz	"	47½@47¼	.....	....	.....
Genoa	"	25·95 @26·95	Mar. 26	3 mos.	25·45
Naples	"	25·95 @26·95	Mar. 26	"	25·45
Lisbon	....	52¼@52⅛	.....	....	.....
Alexandria	....	.....	Mar. 23	3 mos.	97⅜
New York	....	.....	Mar. 26	Short.	4·80
Bombay	....	.....	Mar. 26	4 mos.	1s. 8⅛d.
Calcutta	....	.....	Mar. 26	"	1s. 8 1/16d.
Hong Kong	....	.....	Mar. 26	"	3s. 8⅞d.
Shanghai	....	.....	Mar. 26	"	5s. 1⅞d.

[From our own correspondent.]

LONDON, Saturday, March 26, 1881.

The money which had been temporarily absorbed in connection with the preliminary arrangements of the new French loan has been released, and the market has assumed an easier appearance. The Bank return is more favorable, and the proportion of reserve to liabilities is now 48·83 per cent, against 46·38 per cent last week and 46·03 per cent last year. The Bank is, therefore, in a good position, and there is some expectation that a reduction in the official rate of discount will be made before long. On this subject, however, opinion is by no means uniform. There are undoubtedly arguments favorable both to a rise and a fall, and it can perhaps be almost proved that those on the one side are counterbalanced by those on the other, which we may accept as leading to the conclusion that the value of money for some time to come will rule stationary. In favor of the present minimum being maintained, it is contended that as it is only 3 per cent it would be injudicious to reduce it when we are so very uncertain respecting the gold movements. Of late some rather considerable supplies of gold have been unexpectedly taken out of the Bank for transmission to New York, and there is a belief that further amounts will follow. American securities have been purchased by Europe very freely of late, and on that account our indebtedness to the United States has continued large. Money will naturally seek remunerative sources of investment, and as the securities of acknowledged soundness are quoted at a high price on the London Stock Exchange, a considerable amount of attention is directed to American bonds. If these prove to be remunerative investments, the outflow of gold will clearly prove to be of advantage to the country, as we have an ample supply, and capital which had been idle will be yielding profitable results. For this reason, therefore, there are many who doubt the expediency or necessity of reducing the rate of discount. On the other hand, there is this very certain and by no means encouraging fact—that the trade of the country being so quiet there is a great scarcity of mercantile bills and consequently very little demand for money for commercial purposes. So far this year, the trade of the country has proved to be a great disappointment. There is no disposition shown to operate in excess of actual requirements, and the amount of business doing for exportation is comparatively small. The traffic receipts last week on the Northeastern Railway again show a decrease of nearly £10,000, compared with last year, and this is plainly indicative and confirmatory of the badness of trade in the iron and coal districts. Amongst some of the other lines, however, embracing the manufacturing districts, there has been some tendency to improvement; but it has been slight, and upon the whole railway system of the United Kingdom there is a diminution in the receipts for last week, compared with last year, of £15,783, notwithstanding that there is an increased mileage of 36 miles. Since the commencement of the present year the receipts on thirteen of the principal lines have amounted to £8,392,804, against £8,612,472, being a net decrease of £219,668; while the receipts on those lines which make up their accounts a month later have been £1,658,685, against £1,675,757, being a falling off of £17,072. The decline in the receipts is, therefore, serious, and it is not now to be accounted for by unpropitious weather. Indifferent trade is undoubtedly tht chief cause, and it is influencing the value both of railway bonds and money. Should the export demand for gold subside, we might anticipate a reduction in the Bank rate; but as the gold movements are uncertain, the future course of the money market is not very clear. The more general belief is that not much change will take place for some time to come.

The demand for money was very quiet in the early part of the week, but during the last few days there has been a somewhat better inquiry, and the rates of discount have been somewhat firmer. At one period three months' bank bills were taken at 2¼ to 2⅜ per cent, but the quotations are now as follows:

	Per cent.	Open market rates—	Per cent.
Bank rate	3	4 months' bank bills	2⅜@2½
Open-market rates—		6 months' bank bills	2⅝@2¾
30 and 60 days' bills	2⅜	4 & 6 months' trade bills	3 @3½
3 months' bills	2⅜		

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

	Per cent.
Joint-stock banks	2
Discount houses at call	2
do with 7 or 14 days' notice	2¼

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

	1881.	1880.	1879.	1878.
	£	£	£	£
Circulation, excluding bank post bills	25,231,195	26,740,545	28,880,790	27,115,925
Public deposits	11,867,195	11,242,694	10,971,892	12,287,814
Other deposits	24,543,458	25,998,879	28,349,147	23,338,414
Governm't securities	15,862,908	16,685,149	15,440,031	16,386,358
Other securities	21,181,862	21,840,879	22,377,588	25,918,204
Res've of notes & coin	17,888,185	11,261,295	20,216,055	11,916,320
Coin and bullion in both departments	28,119,380	29,001,840	34,096,845	24,032,245
Proportion of assets to liabilities	48·83	46·03	51·10	38·18
Bank rate	3 p. c.	3 p. c.	2½ p. c.	3 p. c.
Consols	100⅛	98⅛	97⅛	94½d.
Eng. wheat, av. price	43s. 7d.	46s. 1d.	40s. 8d.	48s. 11d.
Mid. Upland cotton	6⅛d.	7⅜d.	5⅝d.	5 15/16d.
No. 40 Mule twist	10⅛d.	1s. 0½d.	8¾d.	9¾d.
Clear'g-house return	123,732,000	100,935,000	75,425,000	80,947,000

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

	Bank rate. Pr. ct.	Open market Pr. ct.		Bank rate. Pr. ct.	Open market, Pr. ct.
Paris	3½	3⅛	St. Petersburg	6	6
Amsterdam	3	2¾	Geneva	4½	4
Brussels	3½	3¼	Madrid and other Spanish cities.	4	5
Genoa	4	4	Lisbon & Oporto.	5	5
Berlin	4	2⅛	Copenhagen	3½@4	3½
Frankfort	4	2¼	New York	....	5@6
Hamburg	4	2¼	Calcutta	6	.....
Vienna	4	3⅜			

Gold has been received in moderate quantities from Australia, Paris and from the Provinces during the week, but there has been a withdrawal of £100,000 for shipment to New York. Silver is firmer, and is now worth 52d. to 52 1-16d. per ounce Mexican dollars have improved to 51¼d. per ounce. India Council bills were sold on Wednesday at 1s. 7 15-16d. per rupee.

The public sales of Colonial wool have been brought to a close. Messrs. Hoare & Hudson observe that the first series for the year commenced on February 15 and closed this day. The quantities catalogued were 280,501 bales, and of these there were held over and withdrawn 35,500 bales. It is estimated that 155,000 bales were taken for export, including about 1,000 bales for the United States. The second series of sales is fixed to commence on Tuesday, May 10, the list of entries to be closed at 4 P. M. on the day when arrivals reach 350,000 bales.

On the Stock Exchange the principal features have been a dull market for British and American railroad bonds at reduced quotations, but a firm market for foreign government securities. The scrip of the new French loan is at 2⅜@2½ premium. It is stated that a new Argentine loan for £2,500,000 will be shortly introduced.

The weather has been favorable for agricultural work, and considerable progress has been made. Wheat has been in steady request, for consumption, during the week, and prices have been well supported. The falling off in the visible supply in the United States and in the shipments to Europe has not had much influence.

A meeting was held yesterday at which the President and board of the Grand Trunk Railway of Canada met the principal dealers in the market for Canadian securities, for the purpose of discussing the question of the fusion of the Grand Trunk Co. with the Great Western Company. The special object of the meeting was to enable Sir Henry Tyler to give explanations with reference to Colonel Grey's letter of the 9th inst. on the subject of the proposed amalgamation. Sir Henry Tyler stated that though he does not consider it to be the interest of the Grand Trunk Company to hurry forward any arrangement with the Great Western, he should be happy to recommend either of the following suggestions if the Great Western shareholders should so desire:

"1. Fusion of entire net receipts and division between the two companies on proportions to be arrived at by an independent actuary on the published results of the last twelve months.

"2. All securities of the two companies to remain separate, but to rank for interest and dividends—(*a*) debenture stocks equally; (*b*) preference stock and ordinary stock of Great Western with preference stocks of Grand Trunk, as may be agreed or settled by an independent actuary on the basis of the published results of the last twelve months."

On the first of April next, four miles of the principal thoroughfares in London will be illuminated by the electric light, and it is the intention of the authorities to dispense with the gas entirely. About six miles of the London streets will then be served with the electric light, and the shares of the gas companies have been somewhat agitated of late; but there has been nothing like a panic. Why the holders of gas shares should be greatly alarmed at the electric light is difficult to conceive. Many years ago, when omnibuses were first started, the hackney-cab men of those days thought their occupation was gone; and much later, when the underground railway was constructed, it was thought that vehicular traffic on the roads would be seriously curtailed. The result has been that there are more cabs, omnibuses and travelers than at any previous time, and it is clear that the greater the facilities, the more is the desire shown to travel. So will it be with the electric light. There is no doubt that, in course of time, all our busy thoroughfares will be illuminated by it; but, by comparison, the minor thoroughfares will appear to be so deficient in point of lights, that it will be found to be necessary to increase the illuminating power in them. The advantage will be that London will be better lighted, and at no very great expense for a wealthy community like this.

Owing to the large increase in the number of telegraphic messages sent between this country and the North American Continent, it has been resolved to lay two more cables between Ireland and Novo Scotia. The work has been undertaken by Messrs. Siemens Brothers, and will be commenced early in May of this year.

A Parliamentary return has been issued this week showing the progress of British merchant shipping from 1840 to 1880, with special tables relating to trade with certain countries, passenger ships, apprentices, wages, relief of distressed seamen, and savings of seamen. The tonnage of British ships, sailing and steam vessels, with cargoes and in ballast entered and cleared at ports in the United Kingdom in 1860 was 13,914,923 tons, and this had risen in 1880 to 41,348,984 tons. The American tonnage in 1860 was 2,981,697, and this fell to 1,006,338 in 1880. With the exception of Austria all other countries largely increased their tonnage in the same period. The tonnage of British steam vessels with cargoes only entered and cleared was, in 1860, 3,976,852, and this had increased to 27,052,131 in 1880; the return for America was 8,809 in 1860, and 139,070 in 1880. The merchant navy of the British Empire had a tonnage of 5,710,968 in 1860, and 8,447,171 in 1880; while in the United States the registered tonnage for foreign trade was 2,546,237 in 1860, and 1,352,810 in 1880. In 1860 there were 171,592 British and foreign seamen employed in British steam and sailing vessels; and in 1880 that number had risen to 192,972. In 1859-60 there was expended for the relief of distressed seamen £21,094 15s. 1d.; and in 1879-80, £29,414 11s. 7d. By the savings banks account it appears that in 1860 £14,958 17s. 7d. was paid in, and in 1879 the sum of £59,113 10s. 2d. was received from seamen.

Annexed is a return showing the gross and net receipts and capital expended of the principal railways in 1880 compared with 1879:

	Gross receipts.		Net receipts, including the balance brought forward.		Capital expended to Dec. 31, '80.
	1880.	1879.	1880.	1879.	
	£	£	£	£	£
Brighton	2,031,096	1,924,236	1,145,072	1,092,208	21,455,948
Chatham	1,171,366	1,110,984	600,600	659,386	23,891,420
Furness	567,286	443,137	357,559	261,422	5,635,914
Gt. Eastern	3,022.602	2,930,613	1,438,772	1,384,949	34,991,350
Gt. Northern	3,178,658	3,152,045	1,572,428	1,529,953	31,731,066
Gt. Western	7,266,408	6,982,918	3,726,271	3,540,388	*67,501,711
Lancashire & Yorkshire	3,573,702	3,365,067	1,702,254	1,559,667	34,019,664
Manch. Shef. & Linc.	1,819,904	1,711,313	1,062,396	988,135	24,551,653
Metropolitan	559,379	539,283	436,935	419,043	9,050,823
Metropolitan District	362,906	332,431	223,857	202,125	5,535,879
Midland	6,717,444	6,447,079	3,416,808	3,289.083	67,719,824
Northeastern	6,434,721	5,570,413	2,378,008	2,821,875	56,004,620
North Lond'n	457,970	440,280	249,477	246,460	3,888,221
No. Staffordshire	642,864	590,373	325,487	291,340	7,788,441
Northwest'n.	9,765,569	9,293,678	5,169,001	4,814,724	85,795,774
Southeast'n	2,082,530	1,985,152	1,133,163	1,053,207	20,605,366
Southwest'n	2,693,491	2,598,835	1,267,918	1,202,042	23,522,180
Total	52,347,896	49,417,837	26,208,306	25,356,007	523,689,854
	—2,930,059 increase—		—852,299 increase—		

* Expended to Jan. 31, 1880.

The following table gives the rate of dividend paid in the last five years by the undermentioned companies, viz.:

	1876.	1877.	1878.	1879.	1880.
Brighton	5	5⅝	6¼	6	6½
Chatham *	£1 16s.	£2 14s.	3¼	† 4⅜	£3 19s.
Furness	6¼	8	6	3½	6¾
Great Eastern	¾	1⅛	1⅜	1⅜	1½
Great Northern	5½	5¼	5¼	5⅛	5⅛
Great Western	4	3⅞	3¾	4⅛	5⅛
Lancashire & Yorkshire	5⅞	6⅛	5⅜	4⅝	5⅜
Manch. Sheff. & Lincoln	2¼	2⅞	3	2⅛	3
Metropolitan	4⅛	4¾	5	5	5
Metropolitan District	nil.	nil.	¼	1	1⅛
Midland	5⅜	5⅜	5⅜	5⅝	6⅛
Northeastern	7⅜	6⅞	6½	5⅞	8¼
North London	6¼	6⅝	7¼	7⅜	7½
North Staffordshire	1⅞	2	1⅝	2	3⅛
Northwestern	6⅝	6⅝	6½	6½	7⅜
Southeastern	5⅝	5½	6	5⅛	6
Southwestern	5⅝	5¾	5¾	5⅝	6

* On preference stock. † For the year-and-a-half ending Dec., 1879.

Annexed is a return showing the extent of our exports of British and Irish produce and manufactures, and of foreign and colonial wool to the United States during February and during the two months ended February 28, compared with the previous year:

EXPORTS.

	In February.		In Two Months.	
	1880.	1881.	1880.	1881.
Alkali ... cwt.	208,757	264,508	549,932	531,525
Apparal and slops ... £	8,507	4,292	16,261	9,101
Bags and sacks ... doz.	22,501	74,801	62,113	109,618
Beer and ale ... bbls.	1,273	1,153	3,105	2,636

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	In February. 1880.	In February. 1881.	In Two Months. 1880.	In Two Months. 1881.
Cotton piece goods..yds.	7,817,300	8,285,800	18,956,500	15,726,900
Earthenw.& porcelain.£	67,236	56,883	129,455	110,384
Haberdashery and millinery.....£	37,337	39,976	76,925	95,603
Hardware and cutlery.£	34,891	36,407	74,089	79,206
Iron—Pig.....tons.	69,651	18,648	126,221	31,702
Bar, &c.....tons.	6,526	791	13,345	1,876
Railroad.....tons.	12,842	14,937	28,169	22,858
Hoops, sheets and boiler plates....tons.	4,957	406	9,942	626
Tin plates.....tons.	10,257	11,114	27,270	23,291
Cast or wrought..tons.	716	508	1,773	1,293
Old for remanuft.tons.	29,529	5,190	54,501	10,724
Steel—Unwrought.tons.	2,908	5,517	5,500	9,292
Lead-Pig roll'd, &c. tons	10	10	70	40
Jute yarn.....lbs.	476,200	285,400	1,081,000	523,800
Linen piece goods...yds.	11,563,000	8,880,600	26,502,500	19,079,100
Steam engines.....£	610	180	930	1,309
Other descriptions..£	39,850	39,497	65,194	66,119
Paper—Writing or printing.....cwt.	152	396	401	879
Other kinds except paper hangings.cwt.	369	201	766	618
Salt.....tons.	16,081	14,772	44,068	40,653
Silk broad stuffs....yds.	35,640	47,522	91,863	67,437
Ribbons.....£	338	685	832	764
Other articles of silk only.....£	4,067	6,107	6,993	15,617
Mixed with other material.....£	10,388	10,644	14,596	20,451
Spirits—British....gals.	2,831	4,410	11,934	10,664
Stationery—Other than paper.....£	2,933	7,165	7,355	11,586
Tin—Unwrought...cwt.	2,327	486	5,038	1,071
Wool—British.....lbs.	1,878,200	943,800	3,350,800	2,153,900
Colonial & foreign.lbs.	4,530,920	1,384,076	7,717,520	2,534,204
Woolen cloth.....yds.	460,500	515,400	947,700	1,140,900
Worsted stuffs.....yds.	3,932,700	2,934,000	7,863,400	5,091,600

The shipments of iron and steel rails to the United States during the month and two months were as follows:

	In February. 1880.	In February. 1881.	In Two Months. 1880.	In Two Months. 1881.
Iron rails.....tons.	6,608	10,419	14,549	16,082
Steel rails.....tons.	6,162	4,380	13,512	6,085

During the week ended March 19, the sales of home-grown wheat in the 150 principal markets of England and Wales amounted to 33,925 quarters, against 24,336 quarters last year and 50,340 quarters in 1879; while it is computed that they were in the whole kingdom 135,700 quarters against 97,400 quarters last year and 201,400 quarters in 1879. Since harvest the sales in the 150 principal markets have been 1,109,330 quarters, against 912,079 quarters last season and 1,618,716 quarters in 1878-9, the estimate for the whole kingdom being 4,437,320 quarters, against 3,587,000 quarters and 6,273,500 quarters in the two previous seasons respectively. Without reckoning the supplies of produce 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:

	1880-1.	1879-80.	1878-9.	1877-8.
Imports of wheat.cwt.	32,708,772	35,487,424	27,471,938	33,635,196
Imports of flour.....	7,513,931	6,337,905	4,725,421	5,084,833
Sales of home-grown produce.....	19,228,400	15,966,000	28,057,700	22,591,500
Total.....	59,451,103	57,791,329	60,255,059	61,311,529
Deduct exports of wheat and flour.....	823,314	877,624	1,167,548	1,102,162
Result.....	58,628,789	56,913,705	59,087,511	60,219,367
Av'ge price of English wheat for season (qr.)	42s. 6d.	46s. 8d.	40s. 4d.	53s. 0d
Visible supply of wheat in the U. S.....bush.	23,400,000	25,864,300	.....	.....

The following return shows the extent of the imports of cereal produce into, and the exports from, the United Kingdom during the first thirty weeks of the season, compared with the corresponding period in the three previous seasons:

IMPORTS.

	1880-81.	1879-80.	1878-79.	1877-78.
Wheat.....cwt.	32,708,772	35,487,424	27,471,938	33,635,196
Barley.....	7,826,392	9,750,757	6,825,268	8,386,939
Oats.....	5,367,739	8,034,449	6,129,930	6,401,496
Peas.....	1,392,105	1,309,530	898,098	1,047,216
Beans.....	1,308,524	1,615,999	702,200	2,156,142
Indian corn.....	18,031,889	12,605,651	17,035,049	17,267,658
Flour.....	7,513,931	6,337,905	4,725,421	5,084,833

EXPORTS.

Wheat.....cwt.	746,584	795,044	1,081,432	1,064,985
Barley.....	39,764	15,159	80,958	34,912
Oats.....	446,894	64,982	56,056	74,471
Peas.....	56,678	82,406	11,222	15,259
Beans.....	20,943	25,177	6,761	12,487
Indian corn.....	179,759	554,415	285,224	94,951
Flour.....	76,730	32,580	86,116	37,177

English Market Reports—Per Cable.

The daily closing quotations for securities, &c., at London, and for breadstuffs and provisions at Liverpool, are reported by cable as follows for the week ending April 8:

London.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per oz.....d.	52 1/2 1/8	52 1/16	52	52	52	52
Consols for money.....	100 3/16	100 3/16	100 3/8	100 7/16	100 11/16	100 9/16
Consols for account.....	100 3/16	100 5/16	100 1/2	100 9/16	100 3/4	100 11/16
Fr'ch rentes (in Paris) fr.	84·25	84·25	83·90	83·40	83·42 1/2	82·95
U. S. 5s of 1881.....	105 1/4	105 1/4	105	105 1/4	105 1/4	105 1/4
U. S. 4 1/2s of 1891.....	116 1/4	116 1/4	116 1/4	116 1/4	116 1/4	116 1/4
U. S. 4s of 1907.....	117 1/2	117 1/4	117 1/4	117 1/2	117 1/4	117 1/4
Erie, common stock.....	49 5/8	50 1/8	49 3/8	49 1/2	49 3/4	49 1/2
Illinois Central.....	141 1/4	143	142 1/2	142 1/2	142 1/2	.....
Pennsylvania.....	69	70	70	70 1/2	71	71 1/4
Philadelphia & Reading.	33	33 1/2	33	33	33	33 1/4
New York Central.....	151 1/4	152	151	151	151 1/2	151 1/2

Liverpool.	Sat. s. d.	Mon. s. d.	Tues. s. d.	Wed. s. d.	Thurs s. d.	Fri. s. d.
Flour (ex. State).100 lb.	12 9	12 9	12 9	12 9	12 9	12 9
Wheat, No. 1, wh. "	9 7	9 7	9 8	9 8	9 8	9 8
Spring, No. 2... "	9 7	9 7	9 8	9 8	9 8	9 8
Winter, West.,n. "	9 9	9 9	9 10	9 10	9 10	9 10
Cal. white..... "	9 4	9 4	9 4	9 4	9 4	9 4
Corn, mix.,W.new "	5 5	5 5	5 4	5 4	5 4 1/2	5 5 1/2
Pork, West. mess..℔ bbl.	65 0	65 0	65 0	65 0	65 0	65 0
Bacon, long clear, cwt..	40 0	40 0	40 0	40 0	40 0	41 0
Beef, pr. mess, new,℔ tc	75 0	75 0	75 0	75 0	75 0	75 0
Lard, prime West. ℔ cwt.	54 0	53 9	53 9	53 6	53 6	54 6
Cheese, Am. choice "	68 0	68 0	68 0	68 0	68 6	69 0

Commercial and Miscellaneous News.

NATIONAL BANKS ORGANIZED.—The following-named national banks were organized this week:

2,513—Merchants' National Bank, of Nashville, Tenn. Authorized capital, $300,000; paid-in capital, $150,000. Thomas Plater, President. No cashier appointed.

2,514—Red River Valley National Bank, of Fargo, Dakota Territory. Authorized capital, $100,000; paid-in capital, $100,000. L. S. Follett, President; L. W. Follett, Cashier.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show a decrease in dry goods and an increase in general merchandise. The total imports were $9,613,811, against $9,937,761 the preceding week and $9,482,370 two weeks previous. The exports for the week ended April 5 amounted to $9,044,878, against $7,418,223 last week and $7,800,595 two weeks previous. The following are the imports at New York for the week ending (for dry goods) March 31 and for the week ending (for general merchandise) April 1; also totals since January 1:

FOREIGN IMPORTS AT NEW YORK.

For Week.	1878.	1879.	1880.	1881.
Dry Goods.....	$1,472,814	$1,819,898	$3,082,653	$2,641,077
Gen'l mer'dise..	2,943,490	4,176,895	8,421,042	6,972,734
Total.....	$4,416,304	$5,996,793	$11,503,695	$9,613,811
Since Jan. 1.				
Dry Goods.....	$26,912,044	$28,467,493	$40,026,294	$34,192,819
Gen'l mer'dise..	52,277,394	54,643,758	93,007,103	74,817,603
Total.....	$79,189,438	$83,111,251	$133,033,397	$109,010,422

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

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending April 5, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1878.	1879.	1880.	1881.
For the week...	$6,496,993	$5,960,298	$7,194,662	$9,044,878
Prev. reported..	88,453,525	78,847,378	83,798,541	98,586,802
Total s'ce Jan. 1	$94,950,518	$84,807,676	$90,993,203	$107,631,680

The following table shows the exports and imports of specie at the port of New York for the week ending April 2 and since January 1, 1881:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

Gold.	Exports. Week.	Exports. Since Jan. 1	Imports. Week.	Imports. Since Jan. 1
Great Britain.....	$4,260	$4,260	$2,813,981	$11,834,202
France.....	.....	.....	.....	482,500
Germany.....	.....	.....	659,236	857,948
West Indies.....	.....	2,000	8,350	182,198
Mexico.....	.....	.....	7,152	135,111
South America.....	.....	111,610	.....	124,748
All other countries.....	.....	4,600	.....	99,600
Total 1881.....	$4,260	$122,470	$3,488,719	$13,716,307
Total 1880.....	23,725	1,503,096	926	1,144,018
Total 1879.....	5,000	160,785	19,023	456,049
Silver.				
Great Britain.....	$146,000	$2,896,375	$.....	$79,598
France.....	.....	22,850	.....	.....
Germany.....	59,962	71,957	.....	45,059
West Indies.....	3,300	10,204	5,490	188,877
Mexico.....	.....	.....	135,535	583,282
South America.....	5,580	24,337	.....	38,387
All other countries.....	.....	18,239	.....	50
Total 1881.....	$214,842	$3,043,962	$141,025	$935,253
Total 1880.....	20,960	1,551,657	4,355	1,499,151
Total 1879.....	362,198	5,263,714	129,081	2,553,804

Of the above imports for the week in 1881, $3,342 were American gold coin and $5,389 American silver coin.

Northern Pacific.—The N. Y. *Times* of April 2 had the following:

"In the mass of documentary evidence to be submitted in the suit of Mr. Henry Villard against the Northern Pacific Railroad, to annul the recent issue of 180,000 shares of common stock of that railroad, there is presented a history of the manner in which the Northern Pacific passed into the control of its present management. Attached is also

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the agreement by virtue of which is claimed the right to issue the stock now in litigation. Congress chartered a line of railroad and telegraph from a point on Lake Superior to Puget Sound, with the right to construct a branch to Portland, Oregon, under the name of the Northern Pacific Railroad Company. To aid in the construction of this line lands were granted to the amount of 10 sections per mile on each side of said road in the States and of 20 sections per mile on each side in the Territories, the land thus granted amounting to nearly 47,000,000 acres. J. Gregory Smith of St. Albans, Vt., and his associates, who procured this charter, were at an expense therefor of $102,000 in cash. In order to provide for the building and development of the road, the enterprise was divided into 12 shares of $8,500 each, by an agreement made January 10, 1867. These shares were distributed as follows: J. Gregory Smith, 4⅔ shares; W. B. Ogden, 1⅓ shares, and 1 share each to R. H. Burdell, D. N. Barney, R. H. Barney, George W. Cass, J. Edgar Thompson and Edward Reilley. It was mutually agreed by these subscribers that the best efforts of each and all should be given to obtain from Congress the passage of a bill granting aid to the company for construction purposes, and each party, it was agreed, should contribute, according to his interest, the necessary funds for that purpose, provision being made that not over $12,500 should be assessed on a single share. Having thus secured control of the charter, the syndicate, on May 20, 1869, made an agreement with Jay Cooke & Co., of Philadelphia, by which that banking firm became the Northern Pacific's sole fiscal agents. The 12 original shares were increased to 18, the additional 6 being assigned to Jay Cooke & Co. The capital stock of the company it was agreed should be appropriated as follows: The representatives of the 18 shares should subscribe for $80,001,000, an equal portion to each share, which should be issued in full paid-up stock. Each of the 18 shares was to receive $124,500 immediately, and $54,000 additional was to be issued to each share as often as 25 miles of railroad were constructed, and the residue of the capital stock, $10,999,000, was deliverable to Jay Cooke & Co., and as often as the fiscal agents sold and placed to the credit of the company the proceeds of $1,000 of stock, the agents themselves were entitled to receive $200 of the same stock.

Bonds of the company were issued to the amount of $100,000,000 payable in 30 years, in gold, bearing interest at the rate of 7 3-10 per cent per annum. These bonds were secured by a first mortgage upon the railroad, its lands and property. Claims against the company, including the moneys expended by the original shareholders, were paid in these first mortgage bonds at 88 cents on the dollar, with interest. This first agreement with Jay Cooke & Co. was supplemented Jan. 1, 1870, in that the 18 shares were increased to 24, the extra 6 to go to Jay Cooke & Co., and to be paid for as were their first 6. In consideration of this and other arrangements, and to facilitate construction, it was stipulated by Jay Cooke & Co. that $5,000,000 should be raised by subscription within 30 days for the immediate use of the company; the fiscal agents also agreed to pay the drafts of the syndicate from time to time to the extent of $23,175 as security. As collateral Jay Cooke & Co. had transferred to their account one-thirtieth part or share in the Northern Pacific Railroad Association.

But Jay Cooke & Co. became bankrupt, and it was necessary to determine upon a plan for the reorganization of the company. * * * It was arranged that preferred stock should be created and issued to the amount of $1,000,000, the entire stock of the company, preferred and common, being $100,000,000. * * * Common stock was to be issued to the amount authorized by the charter, less the $51,000,000 preferred. "Certificates of this stock," was the verbiage of the plan adopted, "shall be issued to holders of, or to those now entitld to, certificates, share for share, and the residue ratably to those originally entitled thereto or their assigns."

The purchase of the road and its property was made August 12, 1875, by the committee, in accordance with the provisions of the "plan." The price paid was $100,000. There was at this period 550 miles of road in paying operation, substantially free from debt, and attached was a domain of nearly 10,000,000 acres of land. In an official statement of the Northern Pacific Railroad Company, made July 16, 1879, President Billings enumerates the proportion of preferred and common stock of the company as recognized by the management: Preferred, 438,000 shares, 72,000 shares of preferred having been extinguished by exchange for lands; common, 490,000 shares. Of the 490,000 shares of the common the President's report states that there were entitled to be issued 299,526 shares, and of this amount 283,844 shares had been issued, and 15,682 shares were then being issued. The remaining 190,474 shares of this common stock, regarding the issuance of which, or a portion of which, the present litigation has arisen, were to be issued. It was at this time that the Northern Pacific Railroad Company made application to have the entire amount of its preferred and its common stock (including the residue of the common stock) placed on the regular list of the New York Stock Exchange. In his annual report to the stockholders at the annual meeting, September 24, 1879, President Billings said: "Of the 490,000 shares of the common stock there were entitled to be issued 299,526 shares, and which are nearly all issued. The remaining 190,474 shares of the common stock are to be issued--according to the plan of reorganization—to the numerous owners of the old proprietary interest, as the road progresses."

—The hearing upon the motion to continue the temporary injunction in the suit brought by Henry Villard against the Northern Pacific Railway Company, to restrain the issue of $18,000,000 of the company's stock, which was set down for Thursday before Judge Speir, in the Superior Court, Chambers, was postponed until next Tuesday, April 12, because of the absence of some of the counsel.

Tennessee Debt.—The State Senate has passed, and the Governor has signed, the bill to settle the State debt by giving new bonds running 99 years and carrying 3 per cent interest for the full face of the outstanding bonds, with accrued interest. There are eleven coupons unpaid on the bonds, including that of January, 1881, making 33 per cent of accrued interest. The important sections of the bill are as follows:

SECTION. 1. *Be it enacted by the General Assembly of the State of Tennessee*, That all the legally issued bonds of the State of Tennessee, except the bond issued for the permanent school fund, and except the bonds held by the University of ——— Tennessee, and all outstanding coupons thereon up to and including those falling due on the first day of July, 1881, be capitalized and funded into coupon bonds of the State, to be styled "The Compromise Bonds of the State of Tennessee."

SEC. 2. Be it further enacted. That for each and every legally issued bond of the State of Tennessee, or coupons, presented to the Funding Board hereinafter provided for under the provisions of this act, there shall be issued a bond or bonds for an amount equal to the principal of said bond so presented, together with the past-due interest thereon. Said bonds authorized to be issued under the provisions of this act shall be dated on the first day of July, 1881, and shall be payable ninety-nine years after their date; but the same shall be redeemable by the State at any time after the expiration of five years from their date, at the pleasure of the State. Shall bear interest at the rate of three per cent per annum, payable semi-annually on the first day of January and July, in the city of New York. Shall have coupons of interest attached to each of said bonds, and for the punctual payment of the principal and interest of said bonds the faith, credit and honor of the State is hereby solemnly pledged.

SEC. 3. Be it further enacted, That the coupons on said compromise bonds, on and after their maturity, shall be receivable in payment for all taxes and debts due the State, and said coupons shall show upon their face that they are so receivable. [This section it is understood was amended so that the coupons are not to be receivable for taxes levied to pay interest on the permanent school fund. This amounts to only $150,000 of taxes yearly.]

SEC. 4. Be it further enacted, That said bonds shall be in denominations of $50, $100, $500 and $1,000. That is, there shall not be less than five per cent of the whole amount in bonds of the denomination of $50; five per cent of the denomination of $100, and ten per cent of the denomination of $500, the remainder to be of the denomination of $1,000 (to be pro-rated by the Funding Board, hereinafter provided) as said Board may seem just and equitable between those who may present their bonds and coupons to be funded under this Act. But the Funding Board may issue bonds of the smaller denomination aforesaid, to any amount in excess of the amounts hereinbefore stated, if the holders of the bonds and coupons who present them to be funded so desire.

SEC. 5. Be it further enacted, That the Secretary of State, Comptroller and State Treasurer, shall constitute a board to be designated a Funding Board, any two of which shall constitute a quorum for the transaction of any and all business for which said Board was created. Said Board may sit or hold meetings for the transaction of the business created by this Act at such times and places as they may deem wise and proper, to enable holders of Tennessee bonds and coupons to fund the same under the provisions of this Act.

* * * * * *

SEC. 8. Be it further enacted, That the Funding Board is authorized to demand and receive as compensation for their services in carrying out the provisions of this Act, the sum of two dollars for each bond of the denomination of $1,000, one dollar and fifty cents for each bond of the denomination of $500, and one dollar for each of all other denominations, to be paid by those receiving the Compromise bonds, as provided by this Act.

* * * * * *

Texas Western Narrow Gauge.—This road was sold in Houston, Texas, April 5, under a decree obtained by the Farmers' Loan & Trust Company of New York. It was sold for $100,000 to attorneys for Messrs. Stone, Spofford & Chew. The road runs from Houston to Pattison, 41 miles.

Wabash St. Louis & Pacific.—This company offered in London $4,187,000 of its consolidated mortgage bonds at 107½ per cent, or £215 per $1,000 bond (4s. per dollar.)

—Messrs. Winslow, Lanier & Co., J. & W. Seligman & Co. and Kidder, Peabody & Co. are offering $10,000,000 Atlantic & Pacific Railroad 6 per cent first mortgage and land grant thirty-year sinking fund gold bonds, payable in 1910. The principal and interest are payable in gold coin of the United States, and the issue is limited to not exceeding $25,000 per mile. The bonds are offered at 102½ and accrued interest, payable May 1, when they will be ready for delivery. Subscriptions will be received on and after Monday, the 11th day of April, by either of the firms named above, to whom application may be made for copies of the bond and mortgage, and also by Messrs. Seligman Bros. of London and Messrs. Seligman & Stettheimer, of Frankfort. Full allotment will be made to those only whose subscriptions are first received to the extent of the first five million dollars of bonds. Interesting information in regard to the road is given in the advertisement offering the bonds, which will be found in another column of to-day's issue.

—The Hongkong & Shanghai Banking Corporation makes another semi-annual statement showing increased prosperity. For the half-year ending 31st December, 1880, the net profits (including $23,325 brought forward from last account) amounted to $485,645 over all charges and interest, of which, after taking out rebate on bills not yet due and remuneration to directors, there remain $475,247. From this sum the payment of a dividend of one pound ten shillings sterling per share absorbed $266,666, and there was placed to the credit of reserve fund $200,000, now $1,800,000. The dividend of August, 1880, was £1 5s. per share, and the dividend before that was £1 per share. Mr. A. M. Townsend is the agent of this corporation in New York.

—Dividend No. 66 (for March) is announced by the Ontario Silver Mining Company—amounting, on 150,000 shares, to $75,000—and making the total amount of dividends thus far paid, $3,350,000.

—Investors are invited to notice a list of first-class securities offered by Mr. Chas. T. Wing, in our advertising columns to-day.

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DIVIDENDS.

The following dividends have recently been announced:

Name of Company.	Per cent.	When Payable.	Books Closed. (Days inclusive.)
Railroads.			
Boston Clin. Fitchb. & N. B.. pref.	$3	April 15	April 8 to April 17
Nashua & Rochester	1½	April 1	.....
Sioux City & Pacific, pref	3½	April 5	.....
Vermont & Massachusetts	$3	April 8	April 1 to ———
Insurance.			
North River	4	April 11	April 4 to April 10

FRIDAY, APRIL 8, 1881—5 P. M.

The Money Market and Financial Situation.—Affairs in Wall Street have been rather quiet. Secretary Windom returned to Washington on Monday after his conference with the New York bankers, but he has yet given no definite indication of his proposed action in funding the maturing fives and sixes. The latest dispatches from Washington to-day state that the Cabinet discussed the financial question, and agreed that there was no objection to the Secretary's entering into an agreement with the holders of the fives and sixes whereby the bonds may be allowed to run at a reduced rate of interest. Some of our leading bankers and dealers in Government bonds think that it would be prejudical to the credit and dignity of the United States Government not to pay the sixes of 1881 when they fall due, as they have always been considered a distinct twenty-year bond, whereas the fives are only payable after 90 days' notice, and have passed current on this basis. It is generally conceded that by using the 4 per cent bonds yet authorized, the Secretary, with his other resources, can manage the sixes. Why then should he take any unusual or extraordinary measures to convert the five per cents to save to the United States the comparatively paltry sum of less than $3,500,000? The fives outstanding will be, in round figures, say $465,000,000; the difference in interest between 5 per cent and 3½ per cent is 1½ per cent for one year, or ¾ of 1 per cent for six months; this amounts to less than $3,500,000. One might suppose from the unending talk in regard to these 5 per cents that the whole vitality of the Government, the maintenance of its credit, and the success of the present Administration, depended upon saving this insignificant amount of interest. The Administration really has no responsibility for the want of a funding law; and under the circumstances could the Secretary pursue a wiser course than to let the fives stand till Congress passes a proper law to dispose of them?

At the Stock Exchange this week, the sensation has been in Southern State bonds. After the Tennessee funding bill passed, such a rattling among the dry bones occurred as has seldom been witnessed, and the general uprising of things long dead recalled one of the forcible Beecher-trial expressions—"a section of the day of judgment." The following is an extract from the New York Board list at one session only on Wednesday, and it is a tolerably fair sample of the week:

Tenn. 6s, old.	Tenn. 6s, n. ser.	Arkansas 7s.	S. Car. 6s, non-fundable.
1,000.... 75	10,000... 72	5,000... 15⅝	10,000... 8⅞
10,000.... 74	Virginia 6s, def.	20,000... 15¾	10,000... 9⅛
30,000.... 73	25,000... 21⅝	10,000... 15⅞	10,000... 9¼
10,000.... 73¼	25,000... 21⅜	S. Car. 6s, non-fundable.	N.C.sp.tax,3d cl.
22,000.... 72	10,000... 21¼	5,000... 8½	190,000... 9½
10,000.... 72½	10,000... 21½	16,000... 8¼	10,000... 9⅝
10,000.... 72⅜	25,000... 21	5,000... 8½	16,000... 9¼
31,000.... 73	20,000... 21½	2,000... 8¾	3,000... 9⅛
Tenn. 6s, new.	Arkansas 7s.	10,000... 9½	10,000... 9
10,000.... 74	48,000... 15	7,000... 9¾	N.C.fund.act,'66
15,000.... 73	5,000... 15¼	60,000... 10	20,000... 17
35,000.... 72	47,000... 15½	20,000... 9½	20,000... 17½
10,000.... 72½	10,000... 16½	135,000... 9	20,000... 18
20,000.... 73	15,000... 16	50,000... 8¾	La. 7s, cons.
Tenn. 6s, n. ser.	50,000... 17	21,000... 8½	10,000... 61½
2,000.... 72	30,000... 17½	59,000... 8	20,000... 62
10,000.... 73	15,000... 17¼		

The money market has been fairly easy at 4@6 per cent for call loans, according to the collateral furnished and the standing of the borrowers. Time loans are made at lower rates, and the Government bond dealers are not inclined to take money for sixty days at anything above 3 per cent. Prime commercial paper still sells about 5@6 per cent.

The Bank of England statement on Thursday showed a decline for the week of £902,000 in specie, and the reserve was down to 45 3-16 per cent of liabilities, against 47 per cent last week; the discount rate remains at 3 per cent. The Bank of France showed a decrease of 1,700,000 francs gold and 7,150,000 francs silver.

The last statement of the New York City Clearing-House banks, issued April 2, showed a decrease in the surplus above legal reserve of $259,125, the total surplus being $1,447,650, against $1,706,775 the previous week.

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

	1881. April 2.	Differ'nces fr'm previous week.		1880. April 3.	1879. April 5.
Loans and dis.	$300,288,100	Dec.	$333,900	$290,639,500	$235,836,600
Specie	57,611,000	Dec.	57,900	53,669,300	18,365,000
Circulation	16,713,500	Inc.	83,000	20,981,600	19,635,500
Net deposits	275,495,400	Dec.	91,100	259,306,800	193,121,700
Legal tenders	12,710,500	Dec.	224,000	10,847,500	31,815,800
Legal reserve	$68,873,850	Dec.	$22,775	$64,826,700	$48,280,425
Reserve held	70,321,500	Dec.	281,900	64,516,800	50,180,800
Surplus	$1,447,650	Dec.	$259,125	def. $309,900	$1,900,375

United States Bonds.—There has still been a large business in Government bonds in the changing off by holders of one class of bonds for another, which makes lively work for the dealers. The feature of the week was the purchase by the Treasury on Wednesday of $494,000 currency sixes, at a cost of $664,552, for the Pacific railroads sinking funds. The purchase was made on proposals calling for the offer of bonds—4s, 4½s, or currency 6s—to the amount of $666,000 for this purpose.

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

	Interest Periods.	April 2.	April 4.	April 5.	April 6.	April 7.	April 8.
6s, 1881.....reg.	J. & J.	*102¼	*102¼	*102⅛	*102⅛	*102⅛	*102⅛
6s, 1881.....coup.	J. & J.	*102¼	*102¼	*102⅛	*102⅛	*102⅛	*102⅛
5s, 1881.....reg.	Q.-Feb.	*100⅞	*100⅞	100⅞	*100¾	*100⅞	*100⅞
5s, 1881.....coup.	Q.-Feb.	*102	102	*102	102⅛	*102⅛	102⅛
4½s, 1891.....reg.	Q.-Mar.	112⅝	*112⅝	*112½	*112⅝	*112⅝	*112¾
4½s, 1891.....coup.	Q.-Mar.	*112⅝	112⅝	*112½	*112⅝	112⅞	112⅞
4s, 1907.....reg.	Q.-Jan.	113¾	*113¾	113¾	*113¾	*113¾	*113⅞
4s, 1907.....coup.	Q.-Jan.	113⅝	*113¾	113⅞	*113¾	*113¾	114
6s, cur'cy, 1895..reg.	J. & J.	*130	*131	*131	*132	*130½	*130
6s, cur'cy, 1896..reg.	J. & J.	*130	*131	*131½	*133	*131	*131
6s, cur'cy, 1897..reg.	J. & J.	*130	*131	*132	134	*131	*132
6s, cur'cy, 1898..reg.	J. & J.	*130	*131	*132	*135	*131½	*133
6s, cur'cy, 1899..reg.	J. & J.	*130	*131	*133	*137	*132½	*134

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

The range in prices since Jan. 1, 1881, and the amount of each class of bonds outstanding April 1, 1881, were as follows:

	Range since Jan. 1, 1881.		Amount April 1, 1881.	
	Lowest.	Highest.	Registered.	Coupon.
6s, 1881....cp.	101½ Jan. 3	102¼ Mar. 11	$154,181,100	$41,509,300
5s, 1881....cp.	100¼ Feb. 24	102⅛ Apr. 1	326,356,000	137,234,850
4½s, 1891..cp.	111⅛ Mar. 10	113 Feb. 19	177,822,400	72,177,600
4s, 1907....cp.	112⅜ Jan. 3	114¾ Mar. 31	536,957,700	201,614,150
6s, cur'ncy.reg.	127½ Feb. 28	134¾ Jan. 13	64,623,512	.....

Closing prices of securities in London for three weeks past and the range since January 1, 1881, were as follows:

	March 25.	April 1.	April 8.	Range since Jan. 1, 1881. Lowest.	Highest.
U. S. 5s of 1881....	104⅜	105¼	105¼	103 Feb. 24	105¼ Apr. 1
U. S. 4½s of 1891..	115	116½	116¼	114¼ Feb. 24	116½ Apr. 1
U. S. 4s of 1907....	116	117½	117¼	115⅞ Feb. 9	117½ Apr. 1

State and Railroad Bonds.—The activity in Southern State bonds at the New York Stock Exchange has probably surpassed any similar movement since these bonds passed down into the realm of the speculative fancies. In our report last Friday the defeat of the Funding bill in the Tennessee Senate that day by a single vote was recorded, and the bonds fell accordingly. But a reconsideration was obtained, and on Tuesday the bill was passed in the Senate by a majority of one vote, and became a law by the Governor's signature. This was the signal for a general rise, not only in Tennessees, but also in all the old low-priced bonds of the Southern States, and the quotations above from the sales of a single hour at the Stock Board present a good specimen of the activity which has prevailed each day since. At the close to-day Tennessees old were 77¼; new, 77; new series, 77; South Carolina non-fundable, 12¼; North Carolina special tax, third class, 10; Arkansas 7s, 16; Virginia deferred, 20¾. The Tennessee funding law is passed substantially as introduced, and provides for new bonds running 99 years, and bearing 3 per cent interest, to be given for the face of the old bond and twelve overdue coupons, including that of July, 1881.

Railroad bonds have been less active, but decidedly strong.

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

Shares.	Shares.
50 Manhattan Gaslight Company.....176½@176¾	90 Ninth National Bank.....125¼
40 N. Y. Gaslight Co..... 97	50 Chatham Nat. Bank.....122¼
36 Harlem Gaslight Co..... 68	9 Knickerbocker Fire Ins.. 65
10 Westchester Gaslight Co. 60	*Bonds.*
105 Brooklyn Bank.....110@109½	$13,000 N. Car. 6s, issued to W'mston & Tarboro RR... 6½
1 Produce Exchange Membership for.....$1,200	5,000 Chic. & Can. So. RR. 1st mort. bonds, October, 1873, coupons on..... 72½
100 North River Bank.....100	

Railroad and Miscellaneous Stocks.—The stock market has been comparatively steady on a moderate volume of business. There have been no facts and no rumors of controlling influence to turn prices sharply in one direcrion or the other, and in the absence of any positive announcement of the Treasury policy,

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the market has kept along rather steadily, closing to-day with a slight tendency towards lower figures. The railroad earnings are really the great indices to be consulted, and on another page they are presented for the month of March and for the first quarter of the year as fully as they can yet be obtained. In regard to those roads which show a decrease, it may fairly be concluded that their loss of net earnings is relatively much larger than the loss of gross earnings as reported. On the other hand, it is to be remembered that the causes for a loss of business from January to April have been wholly temporary, and have now terminated.

Neither the Western Union nor the Northern Pacific injunction suits have yet come to final argument. It is commonly reported that the St. Paul stocks are so largely controlled by a pool that selling them short is dangerous.

The daily highest and lowest prices have been as follows:

	Saturday, April 2.		Monday, April 4.		Tuesday, April 5.		Wednesd. April 6.		Thursday, April 7.		Friday, April 8.	
Am. Dist. Tel.	59	61	56¼	60	52	57	52⅛	58	54½	57	54	57
Amer. Un. Tel.	78	78	..	....	....	....	78	78	....	....	....	....
Canada South.	80⅝	81⅝	80	81¾	80⅛	80¾	80¼	81½	80¾	81	80	81
Cent. of N. J..	101⅞	102¾	99	102¼	99⅛	100⅛	99⅞	101	100⅞	101⅞	100⅛	102
Cent. Pacific..	87¾	87¾	87⅛	87¾	87	87¼	87	87¼	88	89	86	87½
Ches. & Ohio..	25⅜	26	25¼	25½	24⅛	25⅛	25	25¾	25¼	25⅜	*25	25¾
Do 1st prf.	43	43½	42⅛	43	41¾	42½	42	42¼	*41½	43	*41	43
Do 2d prf..	31¼	32⅜	32	32	31	31	31¼	31⅞	31¾	32½	*30¾	32
Chic. & Alton.	138	138	140½	140½	*	140	....	....	*134	138	135	138
Chic. Bur. & Q.	164½	165¾	164¼	164¾	164¾	165	164¾	165	164⅛	164⅝	165	165
Chic. M. & St. P.	110⅜	112	110¼	111½	110⅜	111⅝	110¾	112⅜	112¼	113¾	112	113⅜
Do pref.	122	123	*122	123½	121¼	121¼	123	123	123½	123¾	123½	123¾
Chic. & N. W..	123	124¼	122⅛	124¼	121½	122⅞	122⅛	123½	123⅜	124⅛	122½	123¾
Do pref.	136½	136½	135⅝	135⅝	*135	137	135	135	*135	137	* ...	137
C. R. I. & P. new	136	138½	136⅛	138	136¼	137	135¾	136¾	136¾	137½	136¾	136¾
Ch. St. L. & N. O.	73	74¼	73½	74¼	73	73⅞	74	74⅜	76	77½	76¼	77⅝
Ch. St. P. M. & O	43¼	43½	42¾	43⅜	42½	43	42¾	43	42½	42½	42⅛	42¾
Do pref.	99⅜	100	99	100	98¼	99½	98½	99¼	99	99⅜	98½	99
Clev. C. C. & I.	88	90¼	87½	90¾	87¼	88½	*	89	89	89	88	88½
Col. Chic. & I. C.	25	25¼	24¾	25	24½	24⅝	24⅛	24¾	24⅛	24½	24¼	24¼
Del. & H. Canal	111½	112½	110¾	112⅝	110½	111⅝	110¾	111½	111⅛	111⅞	110⅛	111
Del. Lack. & W.	121⅜	122⅞	120½	123	120¼	121¾	120½	121½	121⅛	121¾	119½	121⅜
Denver & R. G.	106¾	108¼	106⅝	108½	106¼	107	106½	107⅜	106¾	107	106⅛	106⅞
Han. & St. Jo..	58¾	59¾	57½	59⅜	58¼	59½	58⅛	58⅞	58	58¾	57¼	58
Do pref.	103¾	104¾	101	104½	102	102¾	102¾	103¼	103½	103½	101⅞	102¼
Hous. & Tex. C.	....	....	....	....	....	....	....	....	....	....	....	....
Illinois Cent..	136½	138½	137	138½	137	137¼	137¼	137⅝	137½	137¾	136¾	137¼
Int. & Gt. Nor..	70	70	70	70	70⅛	70⅛	70	70	....	....	*68	72
Lake Erie & W.	52	52	....	....	....	....	....	....	....	....	....	....
Lake Shore....	130½	131¼	128½	131¼	128⅞	129¾	129¼	130⅞	130⅝	131⅜	129⅞	130¾
Louisv. & Nash	91¼	92	91¼	91¾	91¼	92¾	91⅝	92	91½	91¾	91½	91¾
Manhattan....	38¼	38¾	38	38½	38	38⅜	38¼	38⅝	38½	38¾	37¼	38⅛
Mar. & C. 1st pf.	12⅞	14¼	12⅝	13¾	12¾	13⅝	13	13¾	13	13½	13	13
Do 2d prf.	8	9	8	8¼	7⅞	8	7¾	8¼	8	8	7¼	7¼
Met. Elevated	115	115	114	115	114½	114¾	114	114⅛	113½	114¼	113	113½
Mich. Central.	112¼	113¼	111⅝	113¼	111⅝	112⅜	112⅛	113	112	112¾	111½	112¼
Mobile & Ohio.	25	26	24⅞	26	25¼	25½	25¾	26½	26⅜	28⅜	26½	27⅞
Mo. Kans. & T.	46	46⅝	45¾	46⅞	45⅝	46	45¾	46⅝	46	46½	45⅞	46⅛
Mor. & Essex..	122¾	122¾	121½	122⅞	122⅛	122⅛	122¾	122¾	122¼	122¼	121½	122
Nash. Ch. & St. L	78	78	78⅛	79½	78	78¼	77	77½	78	79	77	79
N. Y. C. & H. R.	146	146⅜	145	147	145⅛	145½	145⅛	145¾	146	146⅜	145	145½
N. Y. Elevated	123	125	122	123½	122½	122¾	123	123	123	123⅛	123½	124
N. Y. L. E. & W.	47¾	48½	47⅜	48½	47⅜	47⅞	47⅜	48	47¾	48	47⅛	47¾
Do pref.	88	88	87½	88¼	....	....	87¼	87½	87½	87½	....	....
N. Y. Ont. & W.	37	37⅝	36⅜	37½	36	36½	36½	36¾	36	36⅝	35¼	36⅛
Northern Pac.	42⅜	46¾	43⅛	45¾	42⅜	43½	43⅛	43⅝	43½	44¼	43⅞	44¼
Do pref.	72¾	75½	72	73¾	72	73	72¾	73⅜	73½	73⅞	72⅞	73⅞
Ohio Central..	30⅜	30½	30½	31¼	30⅛	30¾	30⅜	30¾	30⅛	30⅞	29⅝	30½
Ohio & Miss...	43⅞	44⅛	43½	44¼	43	43¼	43½	43½	43⅞	44⅛	43⅝	43⅝
Do pref.	....	....	....	....	....	....	....	....	....	....	....	....
Pacific Mail...	54½	56⅛	56	57⅛	55⅝	56¼	54¼	55¾	53¾	54⅝	53⅝	54½
Panama.....	240	241	....	....	....	....	....	....	....	....	....	....
Phil. & Read'g	63¼	64⅝	63	64	63¼	63½	63¼	63¼	63½	65½	61¼	64¼
St. L. A. & T. H.	....	....	46	46	....	....	....	....	....	....	43	43⅞
Do pref.	128¾	128¾	127	129	125	127	127¼	127½	127½	128	....	....
St. L. I. M. & So.	64⅞	66	65	66⅝	64½	65½	64⅞	65¾	65	65½	64⅝	65
St. L. & S. Fran.	*41	42½	40	40	....	....	*41¼	....	....	....	42	42
Do pref.	*62½	63	63	63	....	....	*62½	63	63	63	....	....
Do 1st prf.	96½	96½	*95	96	....	....	96	96	95¼	95¼	95¼	95¼
Tex. & Pacific.	56⅞	57½	56	57¾	56⅛	56½	56⅛	56¾	....	....	56⅜	56⅞
Union Pacific.	120	121⅛	118¾	121	118⅝	119¾	118¾	120⅛	119¾	120⅝	118⅞	120
Wab. St. L. & P.	46¾	47⅞	47	48⅛	46¾	47⅛	46¾	47½	47	47⅝	47	47¾
Do pref.	89¾	90⅞	89⅜	91⅛	89⅜	90¼	89	90¼	89¾	90⅜	89⅛	90¼
West. Un. Tel.†	114⅜	117¼	115⅛	117⅛	115⅛	116⅜	115¼	116½	115⅞	116½	115⅛	116

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

† Sales were also made ex-privilege as follows: Saturday, 77¾@81; Monday, 79¾@80¾; Tuesday, 80½@81; Wednesday, 80@80⅝; Thursday, 80¼; Friday, 79¼@79⅝.

Total sales of leading stocks for the week ending Thursday, and the range in prices for the year 1880 and from Jan. 1, 1881, to date, were as follows:

	Sales of Week, Shares.	Range since Jan. 1 1881. Lowest.		Highest.		Range for year 1880. Low.	High.
Canada Southern....	14,067	66	Feb. 25	90	Jan. 14	40	81⅜
Central of N. J..	91,115	82½	Jan. 4	112	Feb. 17	45	90¼
Chicago & Alton.....	123	134	Feb. 25	156	Jan. 5	99½	159½
Chic. Burl. & Quincy	3,530	160	Feb. 26	182½	Jan. 7	113	183½
Chic. Mil. & St. P....	158,360	101½	Feb. 25	124¼	Jan. 20	66½	114¾
Do do pref.	3,571	117	Feb. 25	132	Jan. 17	99	124⅛
Chic. & Northw.....	67,877	117	Feb. 25	136	Jan. 19	87⅛	130
Do do pref.	900	131⅛	Feb. 26	147½	Jan. 17	104	146½
Chic. Rock I. & Pac...	11,055	129	Feb. 26	142	Jan. 20	100½	204
Chic. St. P. M. & O..	3,100	40¼	Mar. 25	51	Jan. 22	.....	.....
Do pref.	12,075	91	Feb. 25	109½	Jan. 24	.....	.....
Col. Chic. & Ind. Cent.	5,125	19¾	Jan. 4	27⅞	Jan. 3	9½	25½
Del. & Hudson Canal	18,200	89⅝	Jan. 4	115¼	Mar. 7	60	92¾
Del. Lack. & Western	135,412	107	Jan. 4	131	Mar. 9	68½	110¼
Hannibal & St. Jo...	23,812	44¾	Jan. 4	60¼	Feb. 24	22⅞	50⅞
Do do pref.	5,997	94	Feb. 26	110	Jan. 10	63½	105
Illinois Central.....	12,926	124	Jan. 4	138½	Apl. 2	99½	127⅜
Lake Erie & Western	1,000	38½	Jan. 4	59½	Feb. 8	20¼	42¾
Lake Shore	130,875	118	Feb. 25	135¾	Jan. 20	95	139⅝
Louisville & Nashv..	18,192	79	Feb. 25	95	Mar. 5	77	174
Manhattan	11,650	32¼	Jan. 18	46½	Feb. 14	21	57½
Michigan Central....	22,895	108	Feb. 25	126½	Jan. 20	75	130⅛
Missouri Kan. & Tex.	21,162	39⅜	Feb. 25	50⅛	Feb. 17	28⅛	49¼
N. Y. Cent. & Hud. Riv	13,518	140	Feb. 25	155	Jan. 3	122	155⅜
N. Y. Lake E. & West.	63,180	43¾	Feb. 25	52⅞	Jan. 15	30	51⅛
Do do pref.	3,295	82⅛	Feb. 25	95	Jan. 10	47	93½
Northern Pacific	22,046	32¾	Jan. 13	51	Mar. 7	20	36
Do pref.	26,661	64⅛	Jan. 25	77⅛	Feb. 18	39⅜	67½
Ohio & Mississippi ..	5,500	36½	Jan. 4	46⅞	Mar. 5	23	44½
Pacific Mail	57,245	45¾	Jan. 4	62¼	Feb. 18	27½	62
Phila. & Reading....	15,400	50	Feb. 25	73½	Feb. 19	13½	72⅜
St. L. Iron Mt. & South.	43,821	52⅛	Jan. 4	66⅝	Apl. 4	34½	66
St. L. & San Francisco	300	39	Mar. 24	51	Jan. 11	25¼	48
Do pref.	200	61	Jan. 4	71	Jan. 11	33	65
Do 1st pref.	150	90	Feb. 25	102	Jan. 28	60	100
Union Pacific.....	92,275	105½	Feb. 25	124⅞	Feb. 14	80	113¾
Wab. St. L. & Pacific	20,711	39	Feb. 25	51⅜	Feb. 17	26½	48
Do do pref.	40,019	77	Feb. 25	94	Jan. 17	51¼	88⅜
Western Union Tel..	46,473	80½	Jan. 3	120½	Jan. 29	77½	116½

Railroad Earnings.—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.	1881.	1880.	Jan. 1 to latest date. 1881.	1880.
Ala. Gt. Southern.	February..	$63,291	$51,227	$120,282	$106,628
Atl. Miss. & Ohio.	January...	164,917	156,870	164,917	156,870
Bost. & N. Y. Air-L.	February..	19,817	19,661	40,255	41,248
Bur. C. Rap. & No..	4th wk Mar	67,292	62,205	440,811	537,813
Cairo & St. Louis.	3d wk Mar.	10,117	7,948	95,049	70,337
Central Pacific...	March.....	1,643,000	1,373,438	4,645,907	3,644,539
Chicago & Alton .	4th wk Mar	147,911	145,069	1,472,176	1,647,541
Chic. & East. Ill..	4th wk Mar	34,753	22,898	365,828	244,009
Chic. & G. Trk. Wk. end. Apr.	2	28,735	25,239	331,747	279,718
Chic. Mil. & St. P.	4th wk Mar	424,000	312,506	2,591,000	2,403,722
Chic. & Northw..	March.....	1,162,362	1,361,725	3,366,234	3,648,040
Chic. St. P. Min & O.	4th wk Mar	60,726	48,110	412,087	331,583
St. Paul & S. City.	4th wk Mar	23,912	41,885	239,402	295,105
Chic. & W. Mich..	3d wk Jan.	15,226	12,246	44,091	36,603
Cin. Ind. St. L. & C.	February..	160,981	172,541	332,447	328,238
Cin. Sand. & Clev.	3d wk Jan.	11,215	10,741	36,398	31,519
Cin. & Springf. ..	4th wk Mar	25,980	25,947	224,750	208,500
Clev. Col. Cin. & I.	4th wk Mar	114,127	121,975	915,839	949,166
Clev. Mt. V. & Del.	4th wk Mar	12,300	11,982	97,638	105,011
Denver & Rio Gr	4th wk Mar	138,464	61,972	1,023,650	421,345
Des M. & Ft. Dodge.	1st wk Mar	3,889	5,588	45,329	45,032
Dubuque & S. City.	4th wk Mar	32,108	21,375	194,204	251,265
East Tenn. V. & G.	4th wk Mar	41,105	33,678	344,861	318,440
Flint & Pere Mar.	4th wk Mar	56,697	51,583	414,851	375,029
Gal. Har. & San A.	3d wk Mar.	23,589	23,410	.....	.....
Grand Trunk. Wk. end. Apr.	2	228,424	203,498	2,601,162	2,490,432
Gr't Western. Wk. end. Apr.	1	118,774	102,110	1,275,784	1,190,294
Hannibal & St. Jo.	4th wk Mar	63,701	70,391	452,737	559,106
Houst. & Texas C.	4th wk Mar	86,704	66,047	1,010,550	829,577
Illinois Cen. (Ill.).	March.....	437,171	460,074	1,336,205	1,414,792
Do (Iowa).	March.....	99,224	152,934	293,513	406,655
Indiana Bl. & W..	3d wk Mar.	26,569	37,834	251,257	254,683
Ind. Dec. & Sp...	March.....	31,770	30,412	105,651	.....
Int. & Gt. North..	4th wk Mar	69,117	34,500	614,566	415,352
Iowa Central.....	January...	66,169	.....	66,169	.....
K. C. Ft. S. & Gulf.	2d wk Jan.	27,063	18,403	52,918	32,727
Lake Erie & West.	4th wk Mar	26,703	31,766	288,589	182,413
Little Rk. & Ft. S.	January...	55,800	49,800	55,800	49,800
Louisv. & Nashv.	4th wk Mar	308,300	192,000	2,562,150	1,862,083
Memp. & Charl...	4th wk Mar	29,540	20,211	337,536	318,492
Memp. Pad. & No.	3d wk Mar.	4,651	3,935	51,273	47,894
Mil. L. Sh. & West.	4th wk Mar	17,199	10,684	.....	.....
Minr. & St. Louis.	January...	50,403	42,888	50,403	42,888
Mobile & Ohio....	March.....	226,398	168,301	665,751	622,511
Nashv. Ch. & St. L.	February..	190,866	191,154	369,009	396,788
N. Y. L. Erie & W.	February..	1,425,765	1,252,218	2,869,202	2,548,599
N. Y. & N. Engl'd.	February..	173,614	149,907	363,363	314,139
N. Y. Pa. & Ohio..	January...	421,908	412,365	421,908	412,365
Northern Central.	February..	382,657	330,860	768,813	665,354
Northern Pacific .	March.....	143,835	119,358	335,158	278,007
Ogd. & L. Champ.	February..	23,268	22,747	48,170	52,949
Pad. & Elizabetht.	3d wk Mar.	9,324	7,742	113,253	82,671
Pennsylvania	February..	3,095,614	2,944,576	6,284,829	6,028,127
Peoria Dec. & Ev.	March.....	39,643	29,695	118,785	69,123
Philadel. & Erie..	February..	225,501	245,372	449,804	469,679
Phila. & Reading.	February..	1,336,428	1,085,162	.....	.....
St. L. Alt. & T. H. ..	4th wk Mar	58,062	43,337	351,711	319,428
Do (brchs).	4th wk Mar	20,680	15,731	192,174	166,442
St. L. Iron Mt. & S.	March.....	692,000	451,560	1,823,748	1,497,738
St. L. & San Fran.	March.....	262,050	197,470	652,719	592,809
St. Paul & Duluth.	January...	39,915	38,191	39,915	38,191
St. P. Minn. & Man.	4th wk Mar	135,063	127,528	734,631	579,681
Scioto Valley.....	4th wk Mar	9,687	9,896	73,445	70,287
South Carolina...	26 dys Mar	103,090	71,322	339,045	309,546
Texas & Pacific ..	February..	.....	.....	514,423	457,423
Union Pacific	March.....	1,657,570	1,735,509	.....	.....
Wab. St. L. & Pac.	4th wk Mar	283,572	339,040	2,750,130	3,051,014

Exchange.—Foreign exchange has been firmer, but at the advance business is not active. Gold continues to arrive quite freely. To-day the actual rates for prime bankers' sterling bills were about 4 81¼ for 60 days and 4 83¾ for demand; cable transfers, 4 84; prime commercial bills, 4 79½@4 79¾.

Quotations for foreign exchange are as follows:

April 8.	Sixty Days.	Demand.
Prime bankers' sterling bills on London.	4 81¼@4 82	4 83½@4 84½
Prime commercial	4 80 @4 80½	4 82 @4 82½
Documentary commercial	4 79½@4 80	4 81½@4 82
Paris (francs)	5 28⅛@5 26¼	5 25⅝@5 23⅛
Amsterdam (guilders)	39½@ 39¾	39¾@ 40
Frankfort (reichmarks).....	93¾@ 94	94¼@ 94⅝
Bremen (reichmarks).....	93¾@ 94	94¼@ 94⅝

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

	Receipts.	Payments.	Balances. Coin.	Currency.
	$	$	$	$
April 2...	1,582,562 46	2,663,358 18	86,919,260 88	3,585,743 96
" 4...	1,313,736 17	2,972,775 85	85,448,273 43	3,397,691 73
" 5...	679,460 04	1,408,213 11	84,683,340 80	3,433,871 29
" 6...	959,513 58	2,040,809 80	83,561,479 28	3,474,430 29
" 7...	922,496 60	2,523,724 91	81,920,757 89	3,513,923 37
" 8...	930,850 65	2,339,933 07	80,430,238 55	3,595,360 29
Total.....	6,388,619 50	13,948,814 92	.....	.....

Coins.—The following are quotations in gold for various coins:

Sovereigns.....	$4 82 @$4 86	Silver ¼s and ½s.	— 99¾@ par.
Napoleons	3 82 @ 3 86	Five francs	— 92 @ — 94
X X Reichmarks.	4 72 @ 4 76	Mexican dollars..	— 88½@ — 89½
X Guilders	3 92 @ 3 98	Do uncommerc'l.	— 87½@ — 88½
Span'h Doubloons.	15 55 @15 75	English silver	4 72 @ 4 80
Mex. Doubloons..	15 45 @15 60	Prus. silv. thalers.	— 68 @ — 69
Fine silver bars ..	1 12 @ 1 13	U. S. trade dollars	— 99¼@ — 99⅝
Fine gold bars....	par @¼ prem.	U. S. silver dollars	— 99⅞@ par.
Dimes & ½ dimes.	— 99¾@ par		

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Federal Reserve Bank of St. Louis

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on April 2, 1881:

Banks.	Capital.	Average amount of Loans and discounts.	Specie.	Legal Tenders.	Net dept's other than U. S.	Circulation.
	$	$	$	$	$	$
New York	2,000,000	8,372,000	1,577,000	317,000	7,239,000	495,000
Manhattan Co.	2,050,000	6,646,900	678,000	285,100	4,738,100	400
Merchants	2,000,000	7,012,900	644,900	709,500	5,631,500	360,000
Mechanics'	2,000,000	7,127,000	1,246,000	212,000	5,776,000	.....
Union	1,200,000	4,603,100	928,200	66,900	3,736,000	.....
America	3,000,000	8,953,900	1,216,100	335,300	6,163,700	1,100
Phœnix	1,000,000	3,676,000	697,000	100,000	3,425,000	267,000
City	1,000,000	8,388,700	3,018,700	193,000	9,591,816	.....
Tradesmen's	1,000,000	3,164,300	424,700	56,800	1,986,100	782,700
Fulton	600,000	1,686,500	238,800	136,200	1,194,800	.....
Chemical	300,000	12,486,800	2,842,700	256,300	11,872,100	.....
Merch'nts' Exch.	1,000,000	3,091,600	416,700	396,700	3,342,500	227,700
Gallatin Nation'l	1,000,000	4,393,900	516,100	86,600	2,471,200	788,900
Butchers'&Drov.	300,000	1,685,400	323,600	63,300	1,538,900	243,800
Mechanics' & Tr.	200,000	1,000,000	144,000	111,000	1,008,000	174,000
Greenwich	200,000	924,200	18,900	194,200	967,902	2,700
Leather Man'f'rs	600,000	2,798,700	512,800	94,400	2,116,700	473,000
Seventh Ward	300,000	886,000	139,800	70,800	817,900	37,000
State of N. York	800,000	3,460,100	639,700	83,000	3,307,600	.....
American Exch.	5,000,000	13,662,000	2,505,000	566,000	10,083,000	.....
Commerce	5,000,000	15,017,700	3,398,700	370,600	10,033,000	1,164,500
Broadway	1,000,000	5,249,400	734,800	264,000	3,831,500	900,000
Mercantile	1,000,000	4,143,800	928,700	52,800	3,976,100	229,300
Pacific	422,700	2,378,500	316,500	160,400	2,211,500	.....
Republic	1,500,000	5,219,900	532,400	153,600	2,905,600	1,110,900
Chatham	450,000	2,990,000	628,200	80,100	3,095,000	45,000
People's	412,500	1,474,000	329,500	75,500	1,568,000	5,400
North America	700,000	2,440,100	185,000	260,000	2,362,400	.....
Hanover	1,000,000	6,798,600	1,097,400	491,100	6,294,400	800,000
Irving	500,000	3,022,000	452,300	185,100	2,795,300	427,500
Metropolitan	3,000,000	13,466,000	2,551,000	153,000	10,619,000	1,078,000
Citizens'	600,000	2,021,100	300,500	241,100	2,642,500	270,000
Nassau	1,000,000	2,469,700	278,100	79,800	2,368,100	3,900
Market	500,000	2,618,700	448,500	70,200	2,248,200	180,100
St. Nicholas	500,000	1,771,600	237,800	93,500	1,289,300	450,000
Shoe & Leather	500,000	3,390,000	577,000	317,000	3,557,000	450,000
Corn Exchange	1,000,000	3,781,500	259,600	47,000	2,380,700	4,600
Continental	1,000,000	6,196,400	1,414,800	207,600	6,423,000	780,300
Oriental	300,000	1,806,100	40,700	240,500	1,612,000	.....
Marine	400,000	2,913,000	629,000	90,000	2,273,000	45,000
Importers' & Tr.	1,500,000	19,407,400	5,297,200	303,400	21,009,700	1,107,300
Park	2,000,000	16,007,000	4,359,400	619,000	19,542,300	45,000
Mech. Bkg. Ass'n	500,000	996,100	172,900	53,700	926,800	.....
North River	240,000	898,000	36,300	108,000	902,000	.....
East River	250,000	1,009,600	98,700	85,700	747,300	224,600
Fourth National	3,200,000	17,572,600	3,884,700	564,600	17,171,300	810,000
Central Nat.	2,000,000	8,648,000	1,238,000	823,000	8,351,000	1,287,000
Second Nation'l	300,000	2,833,000	505,000	272,000	3,286,000	45,000
Ninth National	750,000	5,266,600	1,094,600	318,900	5,684,300	180,000
First National	500,000	12,981,000	3,719,000	157,300	14,558,000	450,000
Third National	1,000,000	5,697,100	1,334,700	190,300	5,988,500	.....
N. Y. Nat. Exch.	300,000	1,374,400	153,400	80,200	1,008,800	270,000
Bowery National	250,000	1,649,600	32,000	342,000	1,341,000	225,000
N. York County	200,000	1,327,900	20,800	379,600	1,457,900	180,000
Germ'n Americ'n	750,000	2,463,600	273,000	43,900	2,096,800	.....
Chase National	300,000	4,268,400	841,500	49,000	4,525,800	91,800
Fifth Avenue	100,000	1,726,600	392,500	69,100	1,814,600	.....
German Exch.	200,000	1,184,300	24,600	142,200	1,314,000	.....
Germania	200,000	1,188,800	63,500	137,500	1,277,900	.....
Total	60,875,200	300,288,100	57,611,000	12,710,500	275,495,400	16,713,500

The deviations from returns of previous week are as follows:

Loans and discounts	Dec.	$333,900	Net deposits	Dec.	$91,100
Specie	Dec.	57,900	Circulation	Inc.	83,000
Legal tenders	Dec.	224,000			

The following are the totals of the New York City Clearing House Banks' returns for a series of weeks past:

	Loans.	Specie.	L. Tenders.	Deposits.	Circulation.	Agg. Clear
1881.	$	$	$	$	$	$
Oct. 30	317,880,200	66,372,400	13,016,700	302,582,100	18,646,500	785,361,621
Nov. 6	324,370,200	66,691,700	11,989,600	307,796,700	18,691,800	866,393,048
" 13	324,970,000	64,955,400	12,474,900	307,708,200	18,708,700	896,540,451
" 20	315,334,000	63,830,600	12,078,900	295,871,400	18,730,400	868,076,513
" 27	313,524,900	60,177,900	12,098,200	289,527,100	18,666,200	1072,680,747
Dec. 4	305,701,100	54,524,600	12,036,700	276,132,700	18,471,400	1155,094,682
" 11	293,959,200	53,933,200	12,579,900	266,385,200	18,485,200	940,101,842
" 18	293,372,600	55,677,800	13,318,400	267,629,900	18,474,400	974,074,998
" 24	292,417,900	57,086,000	13,300,900	267,668,000	18,431,400	804,522,749
" 31	297,756,700	58,047,900	12,796,600	272,466,900	18,408,200	817,931,113
1881.						
Jan. 8	304,080,200	61,948,900	13,817,400	285,787,700	18,426,200	1179,878,986
" 15	302,864,300	65,462,500	15,636,100	292,376,800	18,425,000	1179,899,303
" 22	307,839,600	66,484,100	16,395,600	298,931,900	18,345,500	1224,948,182
" 29	310,682,200	66,264,100	17,237,900	302,512,300	18,330,700	955,459,473
Feb. 5	316,092,900	67,603,700	15,947,500	307,097,200	18,363,300	1042,395,915
" 12	317,139,100	67,800,600	15,546,000	307,924,300	18,352,300	947,812,074
" 19	320,867,300	65,849,600	14,887,200	307,718,100	18,259,500	1105,462,825
" 26	316,584,400	58,074,200	15,048,000	296,547,300	16,181,600	1143,978,545
Mar. 5	298,485,400	54,894,100	13,289,200	274,442,600	15,448,500	1241,050,579
" 12	296,252,900	55,868,000	12,466,600	271,668,800	15,466,100	1020,907,965
" 19	300,177,300	59,552,000	12,241,200	277,931,600	15,771,100	812,503,681
" 26	300,622,000	57,668,900	12,934,500	275,586,500	16,630,500	774,684,705
April 2	300,288,100	57,611,000	12,710,500	275,495,400	16,713,500	950,446,299

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

	Loans.	Specie.	L. Tenders.	Deposits.*	Circulation.	Agg. Clear
1881.	$	$	$	$	$	$
Jan. 3	147,714,500	6,750,900	3,812,000	90,217,600	30,715,300	81,409,543
" 10	148,283,200	7,150,100	3,769,300	93,614,800	30,604,600	85,268,919
" 17	150,394,400	7,567,000	3,745,300	95,903,800	30,623,800	84,494,917
" 24	150,634,300	7,469,500	3,753,400	97,430,300	30,688,600	89,188,828
" 31	152,018,200	7,741,400	3,809,000	97,562,100	30,727,500	78,576,830
Feb. 7	151,919,800	7,848,100	3,390,800	97,418,700	30,583,700	80,193,675
" 14	152,104,500	7,776,000	2,835,100	97,127,100	31,197,200	77,501,141
" 21	152,499,800	7,267,700	2,549,400	97,219,100	30,785,700	85,747,523
" 28	150,723,800	6,907,900	2,496,300	93,092,400	30,210,200	71,980,430
Mar. 7	149,851,400	6,171,000	2,467,400	87,808,400	29,813,900	83,849,374
" 14	146,629,900	5,535,400	2,470,700	85,772,500	29,831,900	70,117,775
" 21	145,529,000	5,760,100	2,532,300	85,066,900	29,875,900	69,634,123
" 28	146,111,000	5,842,300	2,793,700	85,468,100	29,975,500	68,840,822
Apr. 4	147,551,200	5,846,200	2,670,000	85,828,900	30,135,800	69,096,257

* Including the item "due to other banks."

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

	Loans.	L. Tenders.	Deposits.	Circulation.	Agg. Clear.
1881.	$	$	$	$	$
Jan. 3	72,362,901	18,764,848	64,166,366	12,122,597	40,431,284
" 10	72,429,057	19,307,806	64,344,188	12,187,128	67,222,443
" 17	72,722,820	20,342,942	65,566,215	12,193,537	50,728,704
" 24	72,560,007	20,375,040	65,340,431	12,166,558	51,952,921
" 31	73,167,579	20,345,753	65,273,525	12,122,237	46,098,832
Feb. 7	74,409,273	20,346,524	65,868,364	12,136,113	52,415,259
" 14	74,937,164	20,631,467	67,436,318	12,159,740	47,581,823
" 21	75,355,210	20,499,987	67,384,557	12,099,714	51,259,010
" 28	73,791,948	18,183,122	65,602,868	10,334,630	51,724,866
Mar. 7	71,001,651	16,675,724	61,749,924	9,876,776	59,666,479
" 14	70,663,787	17,179,491	61,752,081	9,951,033	48,030,201
" 21	70,563,874	17,638,697	61,906,176	9,996,283	47,595,115
" 28	70,176,265	17,530,152	61,173,413	10,006,706	45,239,306
Apr. 4	70,260,005	17,573,378	62,456,355	10,105,592	53,340,456

Quotations in Boston, Philadelphia and Baltimore.

SECURITIES.	Bid.	Ask.
BOSTON.		
Atch. & Topeka 1st m. 7s	119	120½
do land grant 7s	....	....
do land inc. 8s	....	....
Boston & Maine 7s	....	....
Boston & Albany 7s	126½	127
do 6s	....	....
Boston & Lowell 7s	....	....
do 6s	....	....
Boston & Providence 7s	....	127
Burl. & Mo., land grant 7s	....	....
do Nebr. 6s Ex	....	....
do Nebr. 6s	105½	....
Conn. & Passumpsic, 7s, 1897	....	....
Eastern, Mass., 4½s, new	....	104
Fitchburg RR., 6s	....	....
do 7s	....	....
Fort Scott & Gulf 7s	....	111¾
Hartford & Erie 7s	59¾	59⅞
K. City Lawrence & So. 4s	104¾	....
Kan. City, St. Jo. & C. B. 7s	119	....
Little R'k & Ft. Smith, 7s, 1st	114	....
New York & New Eng. 6s	106¼	106½
do 7s	....	118¼
New Mexico & So. Pac. 7s	115¼	116½
Ogdensburg & Lake Ch. 6s	94	96
Old Colony, 7s	....	....
Old Colony, 6s	....	....
Pueblo & Ark. Valley, 7s	116	118
Rutland 6s, 1st mort	....	99½
Vermont & Mass. RR., 6s	....	....
Vermont & Canada, new 8s	....	....
STOCKS.		
Atchison & Topeka	137¾	138
Boston & Albany x	167	....
Boston & Lowell	100½	....
Boston & Maine	149¾	150
Boston & Providence	160	....
Cheshire preferred	57	....
Chic. & W. Michigan x	81	....
Cin. Sandusky & Clev	29½	29⅝
Concord	100	....
Connecticut River	160	....
Conn. & Passumpsic	....	85
Eastern (Mass.)	37½	38
Eastern (New Hampshire)	....	....
Fitchburg x	143⅞	144
Flint & Pere Marq	28½	..
do pref	89	....
Fort Scott & Gulf, pref	125	130
do common	91¾	....
Iowa Falls & Sioux City	61	63
K.C. Law. & Southern. Ex. R	....	....
Little Rock & Fort Smith	75	75½
Manchester & Lawrence	....	....
Mar. Hough. & Ont	35⅛	35¾
Mar. Hough. & Ont. pref	76	76¼
Nahasua & Lowell	145	....
New York & New England	57	58
Northern of New Hampshire	103	....
Norwich & Worcester	....	161
Ogdensb. & L. Champlain	49	49¼
do pref	....	....
Old Colony	125	126
Portland Saco & Portsmouth	....	....
Pullman Palace Car	144	144½
Rutland, preferred	28	30
Tol. Del. & Bur	15¼	15½
Revere Beach & Lynn	119	....
Vermont & Massachusetts	130	....
Worcester & Nashua	....	62½
Wisconsin Central	27¾	28
do pref	....	....
PHILADELPHIA.		
STATE AND CITY BONDS.		
Penna. 5s, g'd, int., reg. or cp.	....	....
do 5s, cur., reg	....	....
do 5s, reg., 1882-1892	....	....
do 5s, new, reg., 1892-1902	....	117½
do 6s, 10-15, reg., 1877-'82	....	....
do 6s, 15-25, reg., 1882-'92	....	105
do 6s, In. Plane, reg., 1879	....	....
Philadelphia, 5s reg	....	....
do 6s, old, reg	....	....
do 6s, n., rg., prior to '95	....	128
do 6s, n., rg., 1895 & over	....	....
do 4s, various	....	....
RAILROAD STOCKS.‡		
Buffalo Pitts. & Western	21¼	21⅜
do pref.	27	30
Camden & Atlantic	....	20½
do do pref	27½	29½
Catawissa	20⅜	....
do pref	52	....
do new pref	51	51½
Delaware & Bound Brook	....	....
East Pennsylvania	....	....
Elmira & Williamsport	35	....
do do pref.	54	....
Har. P. Mt. Joy & Lancaster	....	....
Huntingdon & Broad Top	....	10¼
do do pref.	15¾	16¼
Lehigh Valley	61	61½
Little Schuylkill	53	....
Minehill	58	58½
Nesquehoning Valley	....	....
Norristown	108¼	109
North Pennsylvania	....	59½
Pennsylvania	69⅛	69¼
Philadelphia & Erie	28½	29¾
Philadelphia & Reading	32⅜	32½
Philadelphia & Trenton	....	....
Phila. Wilming. & Baltimore	....	....
St. Paul & Duluth R.R. Com	....	....
do do pref.	71½	74
United N. J. Companies	181	....
West Chester consol. pref	..	....
West Jersey	31	33½
CANAL STOCKS.		
Chesapeake & Delaware	....	....
Delaware Division	....	....
Lehigh Navigation	46⅜	46½
Morris	....	....
do pref	....	....
Pennsylvania	....	....
Schuylkill Navigation	....	....
do pref	13	13¼
Susquehanna	..	....
RAILROAD BONDS.		
Allegheny Val., 7 3-10s, 1896	....	126
do 7s, E. ext., 1910	....	121
do inc. 7s, end., '94	..	..
Belvidere Dela. 1st m., 6s, 1902	116	....
do 2d m. 6s. '85	105	...
do 3d m. 6s, '87	103	..
Camden & Amboy 6s, coup, '88	...	106
do 6s, coup., '89	..	....
do mort. 6s. '89	115¼	116½
Cam. & Atl. 1st m. 7s, g., 1893	120	122
do 2d m. cur. 7s, 1879	104	106
Cam. & Burlington Co. 6s, '97	113	....
Catawissa 1st, 7s, conv., '82	....	...
do chat. m. 10s, '88	....	

SECURITIES.	Bid.	Ask.
Catawissa, new 7s 1900	118	....
Connecting 6s, 1900-1904	116	..
Chartiers Val., 1st m. 7s. C., 1901	106	....
Delaware mort., 6s, various	....	..
Del. & Bound Br., 1st, 7s, 1905	120	....
East Penn. 1st mort. 7s, '88	....	....
El. & W'msport, 1st m., 7s, '80	....	....
do 5s, perp	95	100
Harrisburg 1st mort. 6s, '83	...	....
H. & B. T. 1st m. 7s, gold, '90	....	....
do 1st m. 7s, fd. g. '89	121	123
do 2d m. 7s, gold, '95	111	....
do 2d m. f. l. scrip g., 7s	....	....
do 3d m. cons. 7s, '95*	...	98
Ithaca & Athens 1st g d, 7s, '90	....	....
Junction 1st mort. 6s, '82	....	....
do 2d mort. 6s, 1900	115	....
Lehigh Valley, 1st, 6s, cp., 1898	121	....
do do reg., 1898	....	....
do 2d m. 7s, reg., 1910	....	136
do con. m., 6s, rg., 1923	119¼	....
do do 6s, cp., 1923	118	....
Little Schuylkill, 1st m. 7s, '82	...	....
North. Penn. 1st m. 6s, cp., '85	106	....
do 2d m. 7s, cp., '96	121	....
do gen. m. 7s, cp., 1903	120	....
do gen. m. 7s, reg., 1903	121	....
do new loan 7s, reg	....	....
Oil Creek 1st m. 7s, coup., '82	....	....
Pittsb. Titusv. & B., 7s, cp., '96	95	....
do Scrip	....	....
Pa. & N.Y.C. & RR. 7s, 1895	....	126
do 1906	....	....
Pennsylv., gen. m. 6s, cp., 1910	125	...
do gen. m. 6s, rg., 1910	124	....
do cons. m. 6s, rg., 1905	119½	....
do cons. m. 6s, cp., 1905	....	120
do do 5s	.	110
Penn. Co., 6s, reg	....	107
Perkiomen 1st m. 6s, coup., '81	100	....
Phila. & Erie 2d m. 7s, cp., '88	....	117½
Phila. Newt'n & N.Y., 1st m.	....	....
Phil. & R. 1st m. 6s, ex. due 1910	117	....
do do 1910	....	....
do 2d m., 7s, cp., '93	120	....
do cons. m. 7s, cp., 1911	123½	....
do do reg., 1911	....	124¾
do cons. m. 6s, g. f. c. 1911	113	....
do imp. m., 6s, g., C. 1897	....	....
do gen. m. 6s, g., C. 1903	94	....
do m. m., 7s, coup., '95	75	82
do deb. coup., 1893*	....	....
do do coup. off, 1893	....	60
do scrip, 1893	....	70
do conv. 7s, R. C., 1893*	....	....
do 7s, coup. off, '93	60	....
Phil. & R. Coal & Ir'n deb. 7s, 92*	....	....
do deb. 7s, cps. off	54	58½
do mort., 7s, 1892-3	80	..
Phila. Wilm. & Balt. 6s, '84	....	....
Pitts. Cin. & St. L. 7s, cou., 1900	122½	....
do do 7s, reg., 1900	....	....
Rich. & Danv. cons. int. 6s, 1915	....	....
Shamokin V. & Pottsv. 7s, 1901	112	....
Steubenv. & Ind. 1st, 6s, 1884	104	106
Stony Creek 1st m. 7s 1907	....	....
Sunb. Haz. & W., 1st m., 5s, '23	....	97
do 2d m. 6s, 1938	18	25
Sunbury & Erie 1st m. 7s, '97	....	....
Syra. Gen. & Corn'g, 1st, 7s, 1906	....	....
Texas & Pac. 1st m, 6s, g., 1905	....	136
do R. G. Grande Div.	....	98
do cons. m., 6s, g., 1905	103	....
do inc. & l. gr., 7s 1915	....	87
Union & Titusv. 1st m. 7s, '90	102	102¼
United N. J. cons. m. 6s, '94	....	....
Warren & F. 1st m. 7s, '96	115	....
West Chester cons. 7s, '91	....	125
West Jersey 6s, deb., coup., '83	100	....
do 1st m. 6s, cp., '96	118	....
do 1st m. 7s, '99	118½	....
do cons. 6s, 1909	....	....
W. Jersey & At. 1st m 5s, cp.	105	....
Western Penn. RR. 6s, cp. '93	....	112
do 6s P. B., '96	....	....
CANAL BONDS.		
Chesap. & Dela. 1st 6s, rg., '86	...	91
Delaware Division 6s, cp., '78	....	....
Lehigh Naviga. m., 6s, reg., '84	106	....
do mort. RR., rg., '97	115	....
do m. conv. g., reg., '94	110	....
do mort. gold, '97	114	....
do cons. m. 7s, rg., 1911	118	119¼
Morris, boat loan, reg., 1885	100	107
Pennsylvania 6s, coup., 1910	...	98
Schuylk. Nav. 1st m. 6s, rg., '97	104	....
do 2d m. 6s, reg., 1907	85	...
do 6s, boat & car, rg., 1913	....	68
do 7s, boat & car, rg., 1915	...	85
Susquehanna 6s, coup., 1918*	....	....
BALTIMORE.		
Maryland 6s, defense, J. & J.	107½	109
do 6s, exempt, 1887	109	....
do 6s, 1890, quarterly	110	....
do 5s, quarterly	105	....
Baltimore 6s, 1881, quarterly	107	....
do 6s, 1886, J. & J.	108	....
do 6s, 1890, quarterly	117¾	118½
do 6s, park, 1890, Q.—M.	117	..
do 6s, 1893, M. & S.	118	...
do 6s, exempt, '95, M. & S.	120	126
do 6s, 1900, Q.—J.	120	....
do 6s, 1902, J. & J.	125	....
do 5s, 1916, new	123	....
Norfolk water, 8s	126	....
RAILROAD STOCKS. Par.		
Balt. & Ohio 100	200	205¼
do 1st pref	122	....
do 2d pref	120	....
do Wash. Branch 100	175	...
do Parkersb'g Br. 50	16	19
Northern Central 50	48¾	49
Western Maryland 50	18	19
Central Ohio 50	47	48½
Pittsburg & Connellsville 50	12	20
RAILROAD BONDS.		
Balt. & Ohio 6s, 1885, A. & O.	107	108
N. W. Va. 3d m., guar., '85, J. & J.	110	....
Pittsb. & Connellsv. 7s, '98, J. & J.	123	125½
Northern Central 6s, '85, J. & J.	108	110
do 6s, 1900, A. & O.	115	117
do 6s, gld, 1900, J. & J.	115	117
Cen. Ohio 6s, 1st m., '90, M. & S.	113½	114½
W. Md. 6s, 1st m., gr., '90, J. & J.	118	....
do 1st m., 1890, J. & J.	113	118
do 2d m., guar., J. & J.	118	....
do 2d m., pref.	108½	109½
do 2d m., gr. by W. Co. J. & J.	114	...
do 6s, 3d m., guar., J. & J.	120	....
Mar. & Cin. 7s, '92, F. & A.	121½	122
do 2d, M. & N.	91¼	91½
do 8s, 3d, J. & J.	45½	47
Union RR. 1st, guar., J. & J.	119	...
do Canton endorsed	119	120

* In default. ‡ Per share.

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QUOTATIONS OF STOCKS AND BONDS IN NEW YORK.

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

STATE BONDS.

SECURITIES.	Bid.	Ask.
Alabama—Class A, 2 to 5	71	72
Class A, 2 to 5, small	72	....
Class B, 5s	94	....
Class C, 2 to 5	82½	....
6s, 10-20s	....	....
Arkansas—6s, funded	25	40
7s, L. Rock & Ft. Scott iss.	15½	16½
7s, Memp. & L. Rock RR.	17	....
7s, L. R P. B. & N. O. RR.	15	16½
7s, Miss. O. & R. R. RR.	14	....
7s, Arkansas Central RR.	14½	17
Connecticut—6s	104	....
Georgia—6s	110	....
7s, new	112	113
7s, endorsed	112	....
7s, gold	117½	118¼
Louisiana—7s, consolidated	61	61½

SECURITIES.	Bid.	Ask.
Michigan—6s, 1883	....	....
7s, 1890	....	....
Missouri—6s, due 1882 or '83	104	....
6s, due 1886	....	....
6s, due 1887	....	....
6s, due 1888	110	112
6s, due 1889 or '90	....	....
Asylum or Univ., due '92	....	116
Funding, 1894-95	116	....
Hannibal & St. Jo., 1886	108½	....
do do 1887	108½	....
New York—6s, gold, reg., '87	....	....
6s, gold, coup., 1887	....	....
6s, loan, 1883	....	....
6s, do 1891	....	....
6s, do 1892	....	....
6s, do 1893	....	....
North Carolina—6s, old, J&J	37	....

SECURITIES.	Bid.	Ask.
N. Carolina.—Continued.		
6s, old, A.& O.	37	....
No. Car. RR., J. & J.	120	....
do A.& O.	120	....
do coup. off, J. & J.	90	....
do coup. off, A.& O.	90	....
Funding act, 1866	15	....
do 1868	15	....
New bonds, J. & J.	28	32
do A.& O.	29	....
Chatham RR.	8	9
Special tax, class 1	9¾	....
do class 2	9¾	10¼
do class 3	9⅞	10¼
Consol. 4s, 1910	84¼	85½
Small	82	....
Ohio—6s, 1881	101½	....
6s, 1886	111¼	....

SECURITIES.	Bid.	Ask.
Rhode Island—6s, coup. '93-9	115	....
South Carolina—		
6s, Act Mar. 23, 1869. } Non-fundable }	12¼	12½
Tennessee—6s, old	76⅜	....
6s, new	76¼	76⅝
6s, new series	76¼	76⅝
Virgina—6s, old	38	45
6s, new, 1866	....	....
6s, new, 1867	32	....
6s, consol. bonds	....	....
6s, ex matured coupon	81	83
6s, consol., 2d series	....	38
6s, deferred	20¼	21
D. of Columbia—3·65s, 1924.	103	103½
Registered	103	....
Funding 5s, 1899	110	....
do registered	....	....

RAILROAD AND MISCELLANEOUS STOCKS AND BONDS.

Railroad Stocks. (Active previously quoted.)	Bid.	Ask.
Albany & Susquehanna	122½	....
Atchison Top. & Santa Fe.	....	....
Boston & N. Y. Air L., pref.	§45	....
Buffalo Pitts. & West	§42¼	....
do do pref.	....	....
Burl. Cedar Rapids & No.	70	75
Cedar Falls & Minnesota	§23	....
Central Iowa	....	....
do 1st pref.	....	....
do 2d pref.	....	....
Chicago & Alton, pref.	147	150
Cin. Ind. St. L. & Chic.	....	....
Cin. Sandusky & Cleveland	§60	....
Clev. & Pittsburg, guar.	§132	....
Danbury & Norwalk	....	....
Dubuque & Sioux City	70	77
Flint & Pere Marq., pref.	88½	....
Frankfort & Kokomo	....	....
Harlem	....	....
Ind Bloom. & Western	§83½	....
Keokuk & Des Moines	....	....
do do pref.	§48	....
Louisiana & Mo. River	§27	....
Louisv. N. Alb. & Chicago	§72	....
Manhattan Beach Co.	44	45¼
Memphis & Charleston	....	....
Milw. L. Shore & W., pref.	48¼	49
Missouri Pacific	....	....
N. Y. New Haven & Hartf.	170	175
N. Y. Ontario & West., pref.	....	....
Peoria Decatur & Evansv.	....	38¾
Pitts. Ft. W. & Chic., guar.	§132½	....
Rensselaer & Saratoga	....	....
Rome Watertown & Ogd.	26	....
St. Paul & Duluth	§39	....
do do pref.	§74	....
St. Paul Minn. & Man	§92	....
Toledo Delphos & Burl	....	....
Miscellaneous St'ks.		
Adams Express	§130	....
American Express	77¼	78
United States Express	59½	60
Wells, Fargo & Co.	118½	119
American Coal	50	....
Atlantic & Pacific Telegr.	47	48½
Boston Land Co.	....	....
Canton Co., Baltimore	....	61½
Caribou Consol. Mining	2¼	2½
Central Arizona Mining	4⅞	5
Central N. J. Land Imp.	36	40
Climax Mining	....	....
Colorado Coal & Iron	§57¼	....
Consolidation Coal of Md.	37	41
Cumberland & Elk Lick Coal	....	....
Deadwood Mining	11	12
Excelsior Mining	5	5¼
Gold & Stock Tel.	....	182½
Homestake Mining	26	27
La Plata Mining	....	....
Leadville Mining	....	....
Little Pittsburg Mining	3¼	3½
Mariposa L'd & Mining Co.	4¾	5¼
do do pref.	6	7
Maryland Coal	26	29
Montauk Gas Coal	....	....
New Central Coal	§27¼	....
N.Y. & Texas Land, limited	....	38
Ontario Silver Mining	36¾	37
Oregon Railway & Nav. Co.	§145	....
Pennsylvania Coal	....	245
Pullman Palace Car	§145	....
Quicksilver	19⅛	19½
do pref.	66	67
Silver Cliff Mining	§5	....
Standard Cons. Gold Mining	24	24½
Stormont Silver Mining	....	....
Sutro Tunnel $	1½	1⅝
Railroad Bonds. *Stock Exchange Prices.*		
Alabama Central, 1st 6s, 1918	....	....
Balt. & O.—1st 6s, Prk.b. 1919	....	....
Bost. H. & Erie—1st m.	60½	63⅞
Bur. Ced. R. & North.—1st, 5s	100	....
Minn. & St. L., 1st, 7s, guar	‡123	....
Iowa City & West'n, 1st 7s	....	....
C. Rap. Ia. Falls & N. 1st 6s	....	107
Central Iowa, 1st m. 7s, 1899	112	....
Chesap. & O.—Pur. m'y fund	....	....
6s, gold, series B, int. def.	84⅞	85¼
6s, currency, int. deferred	56½	56¾
Chicago & Alton—1st mort.	118	....
Income	105	....
Sinking fund	114	....
Joliet & Chicago, 1st m.	....	....
Louis'a & Mo., 1st m., guar	‡116	....
do 2d 7s, 1900.	....	....
St. L. Jack. & Chic., 1st m.	113½	....
do 1st guar. (564) 7s, '94	‡108	....
do 2d M. (360) 7s, 1898	....	....
do 2d guar. (188) 7s, '98	....	....
Miss. Riv. Bridge, 1st, s.f, 6s	‡106¼	107
Chic. Bur. & Q.—8 p.c., 1st m	108	108½
Consol. mort., 7s	127½	128
5s, sinking fund	....	....
Chic. Rk. I. & P.—6s, cp., 1917	123	124
6s, 1917, registered	....	....
Keok. & Des M., 1st, g., 5s.	102	102½
Central of N. J.—1st m., '90.	118	119
1st consolidated, assent'd	....	....
Convertible, assented	....	....
Adjustment, 1903.	110⅞	111
Leh. & W. B., con., g'd, as'd	‡135	....
Am. Dock & Impr., ass'td	....	132
Chic. Mil. & St. P.—1st, 8s, P.D	132	135
2d mort., 7 3-10, P.D., 1898	122¼	122½

SECURITIES.	Bid.	Ask.
Chic. Mil. & St. P.—Cont'd.		
1st m., 7s. $ g'ld, R.D., 1902	122½	....
1st m., La C. Div., 1893	122½	....
1st m., I. & M., 1897	122	124
1st m., I. & D., 1899	‡122	....
1st m., C. & M., 1903	122	....
Con. sinking fund, 1905	123½	125
2d mortgage, 1884	‡101½	..
1st m., 7s, I.& D. Ext., 1908	....	125
S.-west div., 1st 6s, 1909	107½	108
1st 5s, LaC. & Dav., 1919.	97½	100
1st So. Minn. div. 6s, 1910.	107	108
1st m., H. & D., 7s. 1910	117	118¼
Chic. & Pac. div., 6s, 1910	109¼	109¾
Min'l Pt. Div., 5s, 1910	92	....
Chic. & Northwestern—		
Sinking fund	110⅛	....
Int. bonds	‡	110
Consol. bonds	131	132½
Extension bonds	‡	110
1st mortgage	109¼	112
Coupon gold bonds	124½	125
Registered gold bonds	124½	125
Sinking fund	107	109
do registered	....	....
Iowa Midland, 1st m., 8s	127	132
Galena & Chicago, exten.	102	....
Peninsula, 1st m., conv.	....	....
Chic. & Mil., 1st	121	....
Winona & St. P., 1st m.	‡108	....
do 2d m.	119	....
C. C. C. & Ind'—1st, 7s, s. f.	....	....
Consol. mortgage	120	120¼
C. St. L. & N. O.- Ten. lien 7s	112½	....
1st con. 7s	113	....
C. St. P. Minn. & O'a Cons. 6s.	104	....
Ch. St. P. & Min., 1st 6s, 1918	111¼	112
N. Wisc., 1st M., 6s., 1930.	....	....
St. P. & Sioux C. 1st 6s. 1919	....	109
Chic. & E. Ill., 1st S.F. C'y, 1907	108	....
Del. Lack. & W.—7s, conv.	115	120
Mortgage 7s, 1907	124	....
Syr. Bing. & N. Y., 1st, 7s	121	123
Morris & Essex, 1st m	134	....
do 2d mort.	117	....
do bonds, 1900	....	....
do 7s of 1871.	118½	121
do 1st con., g'd.	123⅞	124⅛
Del. & Hud. Canal—1st m., '84	‡107	....
1st mortgage, 1891	....	116
do extended	116	....
do Coup., 7s, '94	‡115	....
do Reg. 7s, '94.	‡117	....
1st Pa. div., coup., 7s, 1917	122¾	....
do reg., 7s. 1917	....	..
Albany & Susqueh., 1st m.	‡113	..
do 2d mort	‡106	....
do 1st con., guar	122	....
Rens. & Saratoga, 1st, coup	‡136	....
do 1st, reg.	....	....
Denv. & R. Grande—1st, 1900	118¼	....
do 1st cons. 7s, 1910	114½	114¾
Den. S. P. & Pac., 1st 7s, 1905	107⅝	108½
Erie—1st mort., extended	128	....
2d mortg., ext'n 5s, 1919.	108¼	....
3d mortgage, 7s, 1883	107	108
4th mort. Ext., 5s, 1920	107	....
5th mortgage, 7s, 1888	112	....
1st cons, gold 7s, 1920	128	129
Long Dock bonds	119	120
Buff. N.Y. & E, 1st m., 1916	127¾	129
N.Y.L.E.&W., new 2d 6s.	....	....
do 1st, con., f, cp., 7s	‡	126½
do 2d, con., f.cp., 5s, 6s	....	....
Flint & P. Marq., M. 6s, 1920	107⅞	110
Gal. Har'g & S. Ant'o. 1st 6s,	104	....
1st La Grange Ex. 6s, 1910	..	....
2d mortgage, 7s. 1905.	....	....
Han. & St. Jos.—8s, conv.	108¾	110
Hous. & Tex. C.—1st, m. l., 7s	110⅛	110¼
1st mort., West. Div., 7s.	110½	....
1st mort., Waco & N., 7s.	111	....
2d C., Main line, 8s	123	....
2d Waco & N., 8s	....	....
Inc. and ind'y, 7s	103	....
Ill. Cent.—Dub. & Sioux C. 1st	‡	106
Dub. & Sioux C., 2d div.	‡105	....
Cedar F. & Minn., 1st m.	....	....
Ind. Bl'm & W.—1st, pref. 7s	119½	121
1st mort., 7s, 1900	89½	89½
2d mort., 1909	79	81
Ind's Decatur & Sp'd 1st 7s	104	104½
Int. & Gt North. 1st 6s, gld.	109¾	....
L. Shore—M.S. & N.I., s.f., 7s	112¼	112¾
Cleve. & Tol., sink. fund	111	112
do new bonds.	‡	112
Cleve. P'ville & Ash., 7s	113	....
Buffalo & Erie, new bds.	120	....
Buffalo & State Line, 7s.	104	....
Kal'zoo & W. Pigeon, 1st.	....	....
Det. Mon. & T., 1st, 7s. '1906	120	125
Lake Shore Div. bonds	120	122
do cons. coup., 1st	127½	128
do cons. reg., 1st	125½	126½
do cons. coup., 2d.	124½	125½
do cons. reg., 2d.	124⅛	125½
Louisv. & Nash.—Cons. m., 7s	118⅝	119
2d mort., 7s, gold	107	....
Cecilian Branch, 7s	108¼	....
N.O. & Mob., 1st 6s, 1930	101½	103
E. H. & Nash., 1st 6s, 1919	....	108
Gen. mort., 6s, 1930	105⅞	...
Nashv. & Decatur, 1st, 7s.	119	....
L. Erie & West.—1st 6s, 1919	108	109
do Sand'y Div., 6s, 1919	‡	109
Laf. Bl. & Mun.—1st 6s. 1919	108¼	109
Louisv. N. Alb. & Chic—1st 6s	103⅛	105
Manhattan B'ch Co. 7s, 1909	....	94
N.Y. & Man. Beac 1st 7s, '97	‡110¾	111¼

SECURITIES.	Bid.	Ask.
Marietta & Cin.—1st mort.	‡	125
1st mort., sterl	....	....
Metropolit'n Elev—1st, 1908	105¼	105½
Metropol. Elev.—2d 6s. 1899	96½	....
Mich. Cent.—Cons., 7s, 1902	127½	127⅞
1st mort., 8s, 1882, s. f.	107¼	109
Equipment bonds	....	....
6s, 1909	....	....
Mo. K. & T.—Gen. con. 6s. 1920	92¼	....
Cons. ass., 1904-6	108½	108⅝
2d mortgage, inc., 1911	83½	83¾
H. & Cent. Mo., 1st., 1890.	....	....
Mobile & Ohio—New m., 6s.	110½	....
Nash. Chat. & St. L.—1st 7s	118¾	....
N. Y. Central—6s, 1883	106	....
6s, 1887	‡ ..	110
6s, real estate	....	....
6s, subscription	....	....
N. Y. C. & Hud., 1st m., cp.	131⅞	....
do 1st m., reg	‡131½	....
Huds. R., 7s, 2d m., s.f., '85	111½	....
Canada South., 1st, int. g.	100¼	100½
Harlem, 1st m., 7s, coup.	131⅞	134
do 1st m., 7s, reg.	131½	....
N. Y. Elevated—1st, 7s, 1906	118⅛	...
N.Y. Pa. & O., prior lien 6s, '95	...	....
N.Y.C. & N'n, Gen. M., 6s, 1910	95	....
N.Y. & New Eng.—1st 7s, 1905	...	....
1st 6s, 1905	....	....
Nevada Central—1st m. 6s.	100	....
N. Pac. bond cert. 6s, 1921	101½	102
Ohio & Miss.—Consol. s. f'd	‡119⅝	....
Consolidated	‡119¼	....
2d consolidated	....	123½
1st m., Springfield div	116⅝	117
Ohio Cent., 1st m., 6s, 1920.	103¾	...
do 1st Ter'l Tr., 6s, 1920	....	101
Panama S. F. Sub'y 6s, 1910	...	....
Peoria Dec. & E'ville, 1st 6s	106	108
Evansv. div., 1st 6s, 1920	‡	107
Pacific Railroads—		
Central Pacific—Gold bds.	‡114½	....
San Joaquin Branch	105	110
Cal. & Oregon, 1st	‡	105
State Aid bonds	....	....
Land grant bonds	107	....
Western Pacific bonds	110⅜	111½
South Pac. of Cal.—1st m.	102	102½
Union Pacific—1st mort.	115	115¼
Land grants, 7s	112⅛	....
Sinking fund	120	121
Registered, 8s	119½	....
Collateral Trust, 6s	105½	106½
Kansas Pac.—		
1st 6s, 1895	112	....
1st 6s, 1896	112¼	....
Denver Div., 6s, assd, '99	109½	109½
1st cons. 6s, 1919	107	107⅝
Cen. B'ch U. Pac.—1st 6s	102	....
F'd Coup. 6s, 1895	105½	....
Atch. C. & P., 1st 6s, 1905	100	102
At. Jew'l Co. & W.—1st 6s	100	....
Mo. Pac. 1st cons. 6s, 1920.	....	107⅜
Pacific RR. of Mo.—1st m.	107⅞	108½
2d mortgage	‡116½	....
St. L. & S.F., 2d 6s, class A.	102¼	103
do 3-6s, class C.	87	91
do 3-6s, class B.	88	91
do 1st 6s, Peirce, C&O	...	....
do Equipm't 7s, '95	....	....
South Pac. of Mo.—1st m.	105	106
Texas & Pac.—1st, 6s, 1905.	‡106½	....
Consol. 6s, 1905	103¼	..
Income and land gr't, reg.	....	85
1st Rio Gr. Div., 6s, 1930.	97¼	97½
Pennsylvania RR—		
Pitts. Ft. W. & Chic., 1st m.	‡135	136
do do 2d m.	....	...
do do 3d m.	....	....
Cleve. & Pitts., consol., s.f.	125⅞	126
do 4th mort.	111	....
Col. Chic. & I. C., 1st con.	....	120
do 2d con.	....	....
do 1st Tr't Co. ctfs. ass.	....	....
do 2d do ass.	....	....
do 1st do suppl.	110	110
St. L. Va. & T. H., 1st g. 7s, '97	‡120	....
do 2d 7s, 1898	....	....
do 2d gtd. 7s, '98	‡	114
Rome Wat. & Og.—Con. 1st.	87	....
St. L. & Iron Mount'n—1st m	118	....
2d mortgage	113	....
Arkansas Br., 1st mort	112¾	
Cairo & Fulton, 1st mort.	110¾	111¾
Cairo Ark. & T., 1st mort.	‡108	...
St. L. Alton & T. H.—1st m.	....	....
2d mortgage, pref	110	....
do income	‡105	....
Belleville & So. Ill., 1st m.	....	....
St. P. M. & Manit'a—1st, 7s.	110⅛	110¾
2d mort., 6s, 1909	....	102
Dakota Ex. 6s, 1910	106½	107¼
Tol. Del. & B. r'ds, main 6s.	95	...
1st Dayton Div., 6s, 1910.	‡98	....
1st Ter'l Tru t, 6s, 1910	‡95	...
Wab. St. L. & P., gen., 6s 1920	....	100
do Chic. div., 5s, 1910	93½	95
do Hav. Div., 6s, 1910.	100	101½
do T.P.& W., 1st 7s, 1917	....	116½
Wab. RR.—Mortg. 7s of '79.	108	110
T.& Wab., 1st ext. 7s,	111	112
1st St. L. div. 7s, ex mat. cp.	108¼	109
2d mortgage ext., ex coup	‡110¾	....
Equipment bonds, 7s, 1883	‡50	....
Consol. conv., 7s	110	...
Gt. Western, 1st m., ex cp	110¾	111
do 2d m., 7s, '93, ex cp	110½	....
Q. & Tol., 1st, 7s, '90, ex cp.	103	....
Ill. & So. Ia., 1st m. 7s, ex cp	‡101	....

SECURITIES.	Bid.	Ask.
Wab. RR.—Continued.		
Hannibal & Naples, 1st 7s	....	....
St. L. K.C. & N.R. E. & R., 7s	110	113
Omaha Div., 1st mort., 7s	...	116
Clarinda b., 6s, 1919	97¾	98
St. Chas. B'dge, 1st, 7s, 1908	101	....
North Missouri. 1st m., 7s	124	....
West. Un. Tel.—1900, coup.	116	....
1900, registered	‡....	122
Spring. V'y W. Works—1st 6s	...	....
Oregon R. & Nav.—1st, 6s	‡107	107½
INCOME BONDS.		
Alabama Cent'l Inc. 6s, 1918	....	....
Central of N. J.—1908	101¾	103
Chic. St. L. & N.O.—2d m. 1907	98	....
Col. Chic. & Ind. C., inc. 7s, 1890	69½	70½
Cent. Iowa coup. debt certs.	‡....	91
C. St. P. & M's L. Gr., In. 6s, '98	....	....
Chic. & East'n Ill., Inc., 1907.	106	110
Ind's Bl. & W'n—Inc., 1919	85	85½
Ind's Dec. & Sp'd, 2d Inc.	58¾	59½
Int. & Gt. Northern—2d Inc	96⅝	....
Leh. & Wilkes B. Coal—1888	97	98½
Lake Erie & W'n—Inc. 7s, '99	73½	75
do Sand'y Div., inc. 1920	....	75
Laf. Bl. & Mun.—Inc. 7, 1899	73	80
Mobile & O.—1st pref. deben	88	88½
2d pref. debentures	58⅞	60
3d do	45	47
4th do	42	....
N.Y. Lake E. & W. Inc. 6s. 1997	‡80	90
N.Y. Pa. & O., 1st inc. ac, 5-7s.	‡65½	67
N.O. Mob. & Tex. deb. sc., 1930	...	....
Ohio Central—Inc., 1920	62	62
Ogdb'g & L. Champ. inc. 1920	....	....
Peoria Dec & E'vill'e—Incs.	80	....
Evansv. div. Inc. 1920	78¼	79¾
St. L. I. M. & S.—1st 7s, prf.	95⅛	95¾
2d 6s, int. accum'lative	88	88½
Stg. Iron & R'y, Ser's B. Inc. 94	....	....
Tol. Delp. & Bur., Inc. 6s. 1910	‡47	47
do Dayt. Div., 6s. 1910	‡42	47
Tex. & St. L., L'd G., Inc. 1920	‡....	95
Miscellaneous List. (Brokers' Quotations.)		
RAILROADS.		
Boston Hartf. & E.—Stock.	2	3
Chic. & Can. So.—1st m., g., 7s	70	78
Chic. & E. Ill.—S. F. c'y 1907	107	108
Chic. & Southwest.—7s, guar	†120	....
Flint & Pere M.—8s, l'd gr't	106	110
Stock	29	29½
Preferred stock	89½	90
Galv. Hous. & H.—7s, gld, '71	75	85
Kansas & Nebraska—1st m.	80	85
2d mort.	40	45
Long Island—1st mortgage.	112½	115
do 2d mortgage.	88	90
Midland of N. J.—1st, new.	87	89
Income, "A"	18	19
do "B"	12	18
Stock	38	40
N.J. South.—Int. guar., 6s. '99	100	101
N.Y. & Greenw. L.—1st, 7s, n.	44	48
do 2d	15	17
St. Joseph & Pacific—1st m.	87	92
2d mortgage	50	55
St. Jo. & Western stock	26	28½
South Side (L. I.)—1st mort	100	106
Southern Securities. (Brokers' Quotations.)		
STATES.		
So. Carolina—Con., 6s (good)	....	....
Browne cons.	104	106
Texas—6s, 1892 M.& S.	112	115
7s, gold, 1892-1910 J.& J.	120	....
7s, gold, 1904 J.& J.	120	....
Virginia—New 10-40s	51	52
RAILROADS.		
Atlantic & Gulf—Consol.	†110	112
Cent. Georgia—Cons. m., 7s	114	116
Stock	115	121
Charl'te Col. & A.—Cons., 7s	108¾	109½
2d mortgage, 7s	102½	103½
Stock	42	....
E. Tenn. Va. & Ga.—1st, 7s.	117	118
Stock	100	105
Georgia RR.—7s	112	....
6s	110	112
Stock	125	130
Memp. & Charles—1st cons,	112	116
1st cons. Tenn. lien	111	....
Stock	42	44
Mississippi Cent.—1st m. 7s	105	108
2d mort., 8s	110	112
Miss. & Tenn.—1st m., 8s, A	130	....
1st mortgage, 8s, B	118	120
N. O. & Jacks.—1st m., 8s	115	....
Certificate, 2d mort., 8s	117	122
Norfolk & Petersb.—1st, 8s.	103	....
1st mortgage, 7s	103	....
2d mortgage, 8s	110	....
Northeast., S. C.—1st m., 8s.	124	....
2d mortgage, 8s	116	....
Rich. & Dan.—1st consol., 6s	104	105
Stock	92½	94
Southw. Ga.—Conv. 7s, '86.	110	....
Stock	112	....
S. Carolina RR.—1st m., 7s.	106	110
Stock, assessmt. paid	34	40
7s, 1902, non-enjoined	104	110
Non-mortg. bonds	58	62
West Ala.—1st mort., 8s	115	....
2d mort., 8s, guar.	118	122
Western N. C.—1st m., 7s	104	107

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

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Federal Reserve Bank of St. Louis

NEW YORK LOCAL SECURITIES.

Bank Stock List.

COMPANIES. Mark'd thus (*) are not Nat'l.	CAPITAL. Par	CAPITAL. Amount	Surplus at latest dates. §	DIVIDENDS. Period	1879.	1880.	Last Paid.	PRICE. Bid.	Ask.
America*	100	3,000,000	1,584,400	J. & J.	7½	7	Jan., '81.	3½	135	138
Am. Exchange	100	5,000,000	1,601,500	M.&N.	6	7	Nov. '80.	3½	129½	131
Bowery	100	250,000	203,100	J. & J.	10	10	Jan., '81.	5	...	....
Broadway	25	1,000,000	1,263,900	J. & J.	16	16	Jan., '81.	8	....	....
Butchers' & Dr.	25	300,000	181,700	J. & J.	6	6½	Jan., '81.	3½	....	....
Central	100	2,000,000	468,700	J. & J.	7	7½	Jan., '81.	4	....	....
Chase	100	300,000	138,800	M. & S.	3	6	Mar., '81.	4	....	....
Chatham	25	450,000	169,400	J. & J.	6	6	Jan., '81.	3	...	....
Chemical	100	300,000	3,330,900	Bi-m'ly	100	100	Mar., '81.	15	....	....
Citizens'	25	600,000	180,700	J. & J.	6	6½	Jan., '81.	3½	....	....
City	100	1,000,000	1,531,600	M.&N.	10	15	Nov. '80.	5	....	....
Commerce	100	5,000,000	2,866,000	J. & J.	8	8	Jan., '81.	4	148	....
Continental	100	1,000,000	239,200	J. & J.	3½	7	Jan., '81.	3½	....	...
Corn Exch'ge*	100	1,000,000	903,700	F. & A.	10	10	Feb., '81.	5	....	....
East River	25	250,000	67,100	J. & J.	7	7	Jan., '81.	3½	....	....
11th Ward*	25	100,000	13,500	J. & J.	....	....	July '76.	3	....	....
Fifth	100	150,000	47,600	J. & J.	6	6	Jan., '81.	3	....	...
Fifth Avenue*	100	100,000	257,500	.....	....	....	.....	....	360	....
First	100	500,000	2,602,500	Q—J.	120	30	Jan., '81.	10	....	....
Fourth	100	3,200,000	1,080,500	J. & J.	6	7	Jan., '81.	3½	118	....
Fulton	30	600,000	397,300	M.&N.	7	7	Nov., '80.	3½	....	....
Gallatin	50	1,000,000	815,500	A. & O.	7½	8	Apr., '81.	4	....	...
German Am.*	75	750,000	101,800	F. & A.	2½	5	Feb., '81.	3	....	97
German Exch.*	100	200,000	90,700	May.	5	5	May, '80.	5	....	....
Germania*	100	200,000	90,500	M.&N.	3	6	Nov, '80.	3	....	....
Greenwich*	25	200,000	26,000	M.&N.	6	6	Nov '80.	3	...	....
Hanover	100	1,000,000	285,300	J. & J.	7	7	Jan., '81.	3½	126	....
Imp.& Traders'	100	1,500,000	2,007,300	J. & J.	14	14	Jan., '81.	7	230	....
Irving	50	500,000	143,200	J. & J.	8	8	Jan., '81.	4	....	....
Island City*	50	100,000	5,200	J. & J.	....	3	July, '80.	3	....	....
Leather Manuf.	100	600,000	444,900	J. & J.	8	9	Jan., '81.	5	....	...
Manhattan*	50	2,050,000	1,049,500	F. & A	7	7	Feb, '81.	3½	....	....
Marine	100	400,000	128,100	J. & J.	3	7	Jan., '81.	4	121	....
Market	100	500,000	306,600	J. & J.	7½	8	Jan., '81.	4	120	...
Mechanics'	25	2,000,000	1,108,000	J. & J.	8	8	Jan., '81.	4	....	....
Mech. Assoc'n.	50	500,000	85,000	M.&N.	4	5½	Nov., '80.	3	....	....
Mech'ics & Tr.	25	200,000	42,400	.....	2½	....	July, '79.	2½	103	....
Mercantile	100	1,000,000	170,800	M.&N.	3	....	May, '79.	3	108	....
Merchants'	50	2,000,000	720,500	J. & J.	7	7	Jan., '81.	3½	....	....
Merchants' Ex.	50	1,000,000	184,400	J. & J.	5½	6	Jan., '81.	3	....	90
Metropolis*	100	300,000	70,700	J. & J.	7	7	Jan., '81.	3½	...	....
Metropolitan	100	3,000,000	1,185,200	J. & J.	9	10	Jan., '81.	5	...	....
Mount Morris*	...	98,700	.....	.....	....	....	.....	.....	....	....
Murray Hill*	100	100,000	76,300	J. & J.	12	12	Jan., '81.	3	....	....
Nassau*	100	1,000,000	81,500	M.&N.	5	6	Nov., '80.	3	....	....
New York	100	2,000,000	759,500	J. & J.	8	8	Jan., '81.	4	140	....
N. Y. County	100	200,000	48,000	J. & J.	8	8	Jan., '81.	4	....	....
N. Y. N. Exch.	100	300,000	88,300	F. & A.	7½	7	Feb., '81.	3½	100½	....
Ninth	100	750,000	149,500	J. & J.	5	6	Jan., '81.	3½	121	....
No. America*	70	700,000	180,400	J. & J.	....	3	Jan., '81.	3	100	....
North River*	30	240,000	82,900	J. & J.	7	7	Jan., '81.	3½	...	...
Oriental*	25	300,000	180,800	J. & J.	8	8	Jan., '81.	4	...	...
Pacific*	50	422,700	231,700	Q—F.	10	10	Feb., '81.	2½	....	....
Park	100	2,000,000	878,000	J. & J.	6	7	Jan., '81.	4	152½	....
People's*	25	412,500	121,300	J. & J.	7	7	Jan., '81.	3½	....	....
Phenix	20	1,000,000	221,500	J. & J.	3	3	Jan., '81.	3	101	....
Produce*	50	125,000	1,400	.....	....	....	July, '74.	3½	...	....
Republic	100	1,500,000	720,500	F. & A.	6½	8	Feb., '81.	4	140	....
St. Nicholas	100	500,000	129,700	J. & J.	3	6½	Jan., '81.	3½	115	....
Seventh Ward.	100	300,000	56,200	J. & J.	....	6	Jan., '81.	3	....	....
Second	100	300,000	94,000	J. & J.	8	10	Jan., '81.	5	....	...
Shoe & Leather	100	500,000	175,500	J. & J.	8	8	Jan., '81.	4	125	...
Sixth	100	200,000	61,200	J. & J.	6	6	Jan., '81.	3	...	...
State of N. Y.	100	800,000	310,300	M.&N.	7	7	Nov. '80.	3½	120	....
Third	100	1,000,000	214,100	J. & J.	...	7	Jan., '81.	3½	....	....
Tradesmen's	40	1,000,000	326,400	J. & J.	7	7	Jan., '81.	4	...	....
Union	50	1,200,000	776,100	M.&N.	8	10	Nov., '80.	5	....	....
United States.	100	250,000	300	.....	....	....	.....	.....	....	....
West Side*	100	200,000	124,000	J. & J.	12	12	Jan., '81.	10	....	....

§ The figures in this column are of date Mar. 11, 1881, for the National banks and of date March 12, 1881, for the State banks.

Gas and City Railroad Stocks and Bonds.

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

GAS COMPANIES.	Par.	Amount.	Period.	Rate.	Date. *	Bid.	Ask.
Brooklyn Gas Light Co.	25	2,000,000	Var.	5	Nov., '80	113	115
Citizens' Gas Co (Bklyn)	20	1,200,000	Var.	2½	Aug., '80	40	45
do bonds	1,000	315,000	A. & O.	7	1898	105	106
Harlem	50	1,850,000	F. & A.	3	Feb. '78	65	70
Jersey City & Hoboken	20	750,000	J. & J.	7	Jan., '81	145	155
Manhattan	50	4,000,000	J. & J.	5	Jan., '81	175	177
Metropolitan	100	2,500,000	M. & S.	6	Feb., '81	130	135
do certificates	Var.	1,000,000	M. & S.	3½	Feb., '81	x100	103
Mutual, N. Y	100	5,000,000	Quar.	1½	Apr., '81	70	71
do bonds	1,000	1,000,000	F.& A.	....	1882	100	104
Nassau, Brooklyn	25	1,000,000	Var.	2½	Dec. '80	45	50
do scrip	Var.	700,000	M.&N.	3½	Nov., '80	90	95
New York	100	4,000,000	M. &N.	4	Nov., '80	95	98
People's (Brooklyn)	10	1,000,000	J. & J.	3½	Jan., '76	25	30
Bonds	1,000	375,000	M. &N.	7	1897	101	104
Bonds	Var.	125,000	Var.	6	1900 &c	70	80
Central of New York	50	466,000	F.& A.	3	July, '80	60	65
Williamsburg	50	1,000,000	Quar.	2	Jan., '81	60	65
do bonds	1,000	1,000,000	A.& O.	6	1900	101	104
Metropolitan, Brooklyn	100	1,000,000	M. &N.	2½	Jan., '81	55	60
Municipal	100	3,000,000	.....	5	Apr., '81	145	152
do bonds	....	750,000	M. &N.	6	1888	105	110
Fulton Municipal	100	1,500,000	....	....	.....	...	55

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

					*		
Bleecker St. & Fult. Ferry—St'k	100	900,000	J. & J.	¾	Jan., '81	22½	26
1st mortgage	1,000	694,000	J. & J.	7	J'ly, 1900	105	110
Broadway & Seventh Av.—St'k	100	2,100,000	Q—J.	2	Jan., '81	122	126½
1st mortgage	1,000	1,500,000	J. & D.	7	July, '84	103½	105½
Brooklyn City—Stock	10	2,000,000	Q—F.	5	Feb., '81	165	170
1st mortgage	1,000	300,000	M.&N.	7	Nov., '80	102	110
Broadway (Brooklyn)—Stock	100	200,000	Q—J.	3	Jan., '81	140	150
Brooklyn & Hunter's Pt.—St'k	100	400,000	A. & O.	2	Oct., '80	95	100
1st mortgage bonds	1,000	300,000	J. & J.	7	1888	102½	105
Bushwick Av. (B'klyn)—Stock.	100	500,000	J. & J.	2½	Nov., '80	90	100
Central Pk. N. & E. Riv.—Stock	100	1,800,000	Q—J.	2	Jan., '81	109	111
Consolidated mort. bonds	1,000	1,200,000	J. & D.	7	Dec. 1902	110	115
Christopher & Tenth St.—Stock	100	650,000	F.& A.	2½	Feb., '81	90	100
Bonds	1,000	250,000	J. & J.	7	1898	100	110
Dry Dock E.B.& Batt'ry—Stock	100	1,200,000	Q—F.	3	Feb., '81	165	...
1st mortgage, consolidated	500&c.	900,000	J. & D.	7	June, '93	112	118
Eighth Avenue—Stock	100	1,000,000	Q—J.	3	Jan., '81	175	....
1st mortgage	1,000	203,000	J. & J.	7	Jan., '84	100	110
42d St. & Grand St. Ferry—St'k	100	748,000	M.&N.	6	Nov., '80	170	180
1st mortgage	1,000	236,000	A.&O.	7	Apr., '93	110	115
Central Cross Town—Stock	100	600,000	.....	....	.....	40	...
1st mortgage	1,000	200,000	M. & N.	7	Nov. 1904	103	110
Houst. West St.& Pav. F'y—St'k	100	250,000	.....	.	.....	30	...
1st mortgage	500	500,000	J. & J.	7	July, '94	102½	106
Second Avenue—Stock	100	1,199,500	J. & J.	2½	Jan., '81	97½	101
3d mortgage	1,000	150,000	A.&O.	7	Apr., '85	100	102½
Consol. convertible	1,000	1,050,000	M.&N.	7	Oct., '80	104	106
Extension	500&c	200,000	M.& S.	7	Sept., '83	101	....
Sixth Avenue—Stock	100	750,000	M.&N.	5	Feb., '81	165	....
1st mortgage	1,000	500,000	J. & J.	7	July, '90	110	115
Third Avenue—Stock	100	2,000,000	Q—F.	5	Feb., '81	180	....
1st mortgage	1,000	2,000,000	J. & J.	7	July, '90	108	112
Twenty-third Street—Stock	100	600,000	F. &A.	4	Feb., '81	140	150
1st mortgage	1,000	250,000	M.& N.	7	May, '93	105	112

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

Insurance Stock List.

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

COMPANIES.	CAPITAL. Par.	CAPITAL. Amount	Net Surplus Jan. 1, 1881.*	DIVIDENDS. 1878.	1879.	1880	Last Paid.	PRICE. Bid.	Ask.
American †	50	400,000	540,073	14	10½	10	Jan., '81. 5	155	162
American Exch	100	200,000	79,402	10	10	10	Jan., '81. 5	108	....
Bowery	25	300,000	447,577	20	20	10	Jan., '81. 10	195	....
Broadway	25	200,000	333,121	20	18	16	Feb., '81. 8	210	....
Brooklyn	17	153,000	218,670	20	20	20	Jan., '81. 10	200	....
Citizens'. †	20	300,000	493,610	20	20	20	Jan., '81. 5	165	175
City	70	210,000	185,227	10·72	10	10	Feb., '81. 5	124	....
Clinton	100	250,000	132,245	12	11	10	Jan., '81. 5	130	140
Columbia	30	300,000	1,425	N'ne	....	....	July '77. 5	60	70
Commercial	50	200,000	96,599	18	10	10	Jan., '81. 5	100	110
Continental. †	100	1,000,000	1,256,136	13·40	13·65	13·77	Jan., '81. 7	220	228
Eagle	40	300,000	601,090	20	15	15	Oct., '80. 7½	210	....
Empire City	100	200,000	74,067	10	10	7	Jan., '81. 3½	95	100
Exchange	30	200,010	85,590	10	10	10	Feb., '81. 5	100	110
Farragut	50	200,000	133,176	15	15	15	Jan., '81. 6	120	....
Firemen's	17	204,000	65,248	10	8½	7	Jan., '81. 3½	95	100
Firemen's Tr.	10	150,000	64,071	11	11	10	Jan., '81. 5	105	....
Franklin&Emp	100	200,000	145,219	...	7	11	Jan., '81. 5	112	120
German-Amer.	100	1,000,000	1,112,429	10	10	10	Jan., '81. 6	175	190
Germania	50	1,000,000	842,087	22	14	12	Jan., '81. 5	155	160
Globe	50	200,000	129,060	10	10	10	Jan., '81. 5	110	...
Greenwich	25	200,000	336,192	30	30	30	Jan., '81. 7½	290	310
Guardian	100	200,000	22,764	7	7	6½	Jan., '81. 3	65	70
Hamilton	15	150,000	133,251	17½	12½	12½	Jan., '81. 7½	140	150
Hanover	50	1,000,000	830,627	10	20	10	Jan., '81. 5	157	163
Hoffman	50	200,000	43,118	10	10	10	Jan., '81. 5	80	90
Home	100	3,000,000	1,659,246	10	10	10	Jan., '81. 5	157	161
Hope	25	150,000	2,244	10	3½	N'ne	Jan., '79. 3½	75	85
Howard	50	500,000	148,809	10	5	10	Jan., '81. 5	112	....
Importers'& T.	50	200,000	76,778	10	10	10	Jan., '81. 5	95	100
Irving	100	200,000	19,166	10	8½	7	Jan., '81. 5	75	85
Jefferson. †	30	200,010	303,380	10	10	10	Mar., '81. 5	145	..
Kings Co. (Bkn)	20	150,000	207,372	20	20	20	Jan., '81. 10	200	210
Knickerbocker	40	280,000	2,297	5	5	N'ne	Jan., '79. 5	60	65
Lafayette(Bkn)	50	150,000	97,930	16	14	10	Jan., '81. 5	110	115
Lamar	100	200,000	27,857	10	10	10	Jan., '81. 5	95	100
Lenox	25	150,000	7,561	10	10	9	July, '80. 4	....	75
LongIsl.(Bkn)†	50	300,000	162,032	16	13	10	Jan., '81. 5	110	115
Lorillard	25	300,000	10,569	10	5	8	July, '80. 4	60	70
Manuf.& Build.	100	200,000	192,613	12	12	12	Jan., '81. 6	137	145
Manhattan	100	250,000	130,553	10	10	10	Jan., '81. 5	105	110
Mech.&Trad'rs'	25	200,000	235,204	20	20	12	Jan., '81. 7	160	170
Mech'ics'(Bkn)	50	150,000	169,491	20	20	14	Jan., '81. 7	160	170
Mercantile	50	200,000	30,150	10	10	10	Jan., '81. 4	85	90
Merchants'	50	200,000	145,374	16	13	10	Jan., '81. 5	120	125
Montauk (Bkn)	50	200,000	71,298	12	10	10	Jan., '81. 5	112	118
Nassau (Bklyn)	50	200,000	149,332	20	20	14	Jan., '81. 7	150	....
National	37½	200,000	121,546	10	10	10	Jan., '81. 5	115	....
N. Y. Equitable	35	210,000	322,826	20	15	10	Jan., '81. 5	150	160
New York Fire	100	200,000	98,666	14	12	10	Feb., '81. 5	110	....
N. Y. & Boston	100	200,000	1,000	N'ne	....	N'ne	.....	65	...
New York City	100	300,000	17,122	N'ne	5	3½	Jan., '81. 3½	70	75
Niagara	50	500,000	616,643	11	12	13	Jan., '81. 7	185	....
North River	25	350,000	100,488	10	8	8	Oct., '80. 4	113	....
Pacific	25	200,000	428,674	30	20	20	Jan., '81. 10	220	....
Park	100	200 000	109,091	12	12	12	Jan., '81. 6	115	120
Peter Cooper	20	150,000	203,668	20	20	18	Jan., '81. 10	195	....
People's	50	200,000	105,698	12	12	11	Jan., '81. 5	116	116
Phenix	50	1 000,000	348,454	15	10	10	Jan., '81. 5	130	135
Relief	50	200,000	38,078	10	10	10	Jan., '81. 5	88	95
Republic. †	100	300,000	36,434	5	8½	7	Jan., '81. 3½	70	....
Rutgers'	25	200,000	166,673	20	20	20	Jan., '81. 7	150	....
Standard	50	200,000	175,144	6·23	9·73	12·46	Jan., '81. 6·23	125	...
Star	100	500,000	108,803	12½	12	10	Jan., '81. 5	113	116
Sterling	100	200,000	24,475	10	8½	7	Aug., '80. 3½	78	85
Stuyvesant	25	200,000	136,582	14	10	10	Jan., '81. 5	115	....
Tradesmen's	25	300,000	83,097	10	10	10	Jan., '81. 5	105	110
United States	25	250,000	227,265	12	11	10	Jan., '81. 5	125	....
Westchester	10	380,000	150,998	10	10	10	Feb., '81. 5	110	....
Williamsb'g C.	50	250,000	449,571	20	20	20	Jan., '81. 10	205	....

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

City Securities.

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

	INTEREST. Rate.	Months Payable.	Bonds due.	PRICE. Bid.	Ask
New York:					
Water stock	1841-63.	5	Feb., May Aug.& Nov.	1880	100	101
Croton water stock	1845-51.	5	do do	1890	106	107
do do	1852-60.	6	do do	1883-1890	104	109
Croton Aqued'ct stock	1865.	6	do do	1884-1911	106	120
do pipes and mains		7	May & November.	1884-1900	112	125
do reservoir bonds		6	Feb., May, Aug.& Nov.	1907-1911	118	120
Central Park bonds	1853-57.	5	do do	1898	108	109
do do	1853-65.	6	do do	1895	115	116
Dock bonds	1870.	7	May & November.	1901	125	126
do	1875.	6	.....	1898	115	116
Market stock	1865-68.	7	May & November.	1894-1897	127	128
Improvement stock	1869	6	do do	1889	107	108
do do	1869.	7	do do	1890	115	116
Consolidated bonds	var.	6 g.	do do	1901	122	123
Street imp. stock	var.	6	do do	1888	107	108
do do	var.	7	do do	1882	102	105
New Consolidated		6 g.	January & July.	1896	115	116
Westchester County		7	do do	1894	122	123
Consolidated		5	Quarterly.	1926	109	112
Assessment		5	May & November.	1884	102	103

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

Brooklyn—Local Impr'em't—					
City bonds	7	January & July,	1880-1883	102½	108
do	7	do do	1883-1891	107	118
Park bonds	7	do do	1915-1924	137	140
Water loan bonds	7	do do	1900-1924	137	140
Bridge bonds	7	do do	1904-1912	137	140
Water loan	6	do do	1886-1902	107	122
City bonds	6	do do	1881-1890	102	116
Kings Co. bonds	7	May & November.	1880-1883	106	111
do do	6	do do	1880-1885	114	116
Park bonds	6	January & July.	1924	124	127
Bridge	6	do do	1907-1910	121	125
*All Brooklyn bonds flat.					

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

Jersey City—					
Water loan, long	6	January & July.	1895	106	107
do 1869-71.	7	January & July.	1899-1902	112	113
Improvement bonds	7	J. & J. and J & D.	1891-94	108	110
Bergen bonds 1868-69.	7	January and July.	1900	107	108

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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 is furnished without extra charge to all regular subscribers of the* CHRONICLE. *Single copies are sold at $2 per copy.*

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ANNUAL REPORTS.

Panama Railroad Company.

(*For the year ending December* 31, 1880.)

The General Superintendent remarks in his report that "the work for the first quarter of the year 1880 was performed under very many disadvantages, caused by the disastrous floods of November, 1879, which rendered the road impassable for six weeks, during which time freight accumulated to such an extent that, to store and care for it properly, much of it had to be re-handled several times, adding greatly to the cost of transportation; while the continuance of the war between Peru, Bolivia and Chili through the entire year naturally interfered seriously with the West Coast traffic, and deprived the road of a considerable percentage of earnings. * * *

"The operating expenses included extraordinary expenditures for new engines and cars, steel rails, &c., and rebuilding the bridge over the Chagres River, which amounted to $152,432; while, on the other hand, the receipts were reduced $120,000 by the temporary arrangement with the Pacific Mail Steamship Company, which has now expired. Taking these figures into account, and the net earnings were at the rate of 19½ per centum per annum." * * * "The number of tons of freight transported in 1880 amounted to 167,432, against 161,743 tons in 1879, and 152,477 tons in 1878."

The report gives no general balance sheet, but the other statistics have been compiled for the CHRONICLE as follows:

ROAD AND EQUIPMENT.

	1877.	1878.	1879.	1880.
Miles operated	48	48	48	48
Locomotives	15	15	13	14
Pass., mail & express cars	28	28	28	21
Freight cars	345	415	410	481
All other cars	44	44	35	9

OPERATIONS AND FISCAL RESULTS.

Operations—	1877.	1878.	1879.	1880.
Passengers carried	22,110	24,921	23,729	26,801
Freight (tons) moved	146,942	152,477	161,743	167,432
Earnings—	$	$	$	$
Passenger	167,704	150,143	142,709	148,178
Freight	1,492,305	1,596,810	1,551,683	1,502,398
Mail, express, &c	14,888	12,749	12,369	12,016
Total gross earnings	1,674,897	1,759,702	1,706,761	1,662,592
Operating Expenses—	$	$	$	$
Transportation expenses	401,461	496,933	463,169	*608,274
Miscellaneous	43,016	35,477	41,448	39,688
Total (including taxes)	444,477	532,410	504,617	647,962
Net earnings	1,230,420	1,227,292	1,202,144	1,014,630
P. c. of oper. exp. to earn'gs	26·53	30·25	29·56	38·91

* Includes $52,740 for new equipment, $50,337 for steel rails and $49,354 for rebuilding bridge across Chagres River.

INCOME ACCOUNT.

Receipts—	1877.	1878.	1879.	1880.
	$	$	$	$
Net earnings	1,230,420	1,227,292	1,202,144	1,014,630
Rentals and interest, &c	149,937	196,269	254,392	264,230
Discount on subsidy	.....	.....	.....	166,667
Other receipts	163,294	158,887	195,213	184,185
Total income	1,543,651	1,582,448	1,651,749	*1,629,712
Disbursements—	$	$	$	$
Interest on debt	209,468	239,889	270,853	270,747
Drawbacks on produce	12,500	12,932	9,939	6,706
Dividends	840,000	840,000	910,000	1,120,000
Subsidy to U. S. Colombia	250,000	250,000	250,000	250,000
Total disbursements	1,311,968	1,342,821	1,440,792	1,647,453
Balance, surplus	231,683	239,627	210,957	def.17,741

* The report states that receipts were diminished $120,000 by the temporary arrangement with Pacific Mail Steamship Company, which arrangement has now expired.

Kansas City Fort Scott & Gulf.

(*For the year ending December* 31, 1880.)

The directors submit their report for the year ending Dec. 31, 1880, showing gross earnings of $1,222,867 and net earnings of $525,915, an increase over 1879 of $193,103.

EARNINGS AND EXPENSES 1879 AND 1880.

	1880.	1879.	*Increase.*
Passengers	$297,339	$209,950	$87,388
Freight	844,564	631,783	212,781
Mails	15,795	13,548	2,247
Express	18,000	18,000	.....
Miscellaneous	36,663	22,581	14,081
Total	$1,212,363	$895,864	$316,499
Operating expen. and taxes	680,441	563,053	117,388
Net earnings	$531,922	$332,811	$199,111

INCOME ACCOUNT.

The following is a condensed statement of income account for the year 1880:

Net earnings of 1880		$525,915
Miscellaneous interest and dividends		53,175
Premium of 8 per cent on exchange of $63,000 Fort Scott S. E. & Memphis Railway Co. 8 per cent bonds		5,039
Total credits to income account		$584,130
Disbursements—		
Interest on Kan. City F. S. & Gulf 1st mort. bonds	$234,350	
Interest on $1,583,000 bonds of leased lines from Sept. 1, 1880, to Dec. 31, 1880	36,936	
	$271,286	
Premium paid to procure the exchange of $142,000 Fort Scott S. E. & Memphis 8s for 7s	11,360	
Dividend of 3½ per cent, Aug. 10, 1880, on contracts for pref. stock	96,159	
Dividend of 4½ per cent, Feb. 15, 1881, on contracts for pref. stock	123,678	—502,483
Surplus		$81,646
Deduct amount to debit of income account, Jan. 1, 1880		5,321
Surplus to credit of income account		$76,325

There has been expended during the year for—

Construction	$19,440
Equipment	225,099
Total	$244,539

These expenditures have been provided for from the sale of a portion of the securities of other corporations owned by this company, and referred to by the directors in their last annual report as being held for the purpose of providing for new equipment, and any other special expenditure. The market value of the residue of this fund is about $222,000.

LAND DEPARTMENT.

During the year 1880 the Land Commissioner sold 346,902 acres, of which 285,402 acres, sold for cash, brought $975,755, or an average of a fraction over $3 40 per acre. 61,499 acres were sold on time for $314,390, or an average of $5 11 per acre. There were also sold 210 town lots; 114 of which were sold for cash, bringing $3,092. There were sold on time 96 lots for $6,946. The total sales of lands and town lots for the year amounted to $1,300,185. The total cash receipts of the land department for the year, on sales and contracts, were $1,151,667.

The value of the land assets Dec. 31, 1880, are given as follows:

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ASSETS.

Amount unpaid on—	
Contracts in force, 80,530 acres	$328,254
Contracts in force for town lots	14,295
Estimated value of unsold lands	529,072
Estimated value of town lots	28,240
Total	$899,862

RICH HILL RAILROAD.

During the past six years the cities on the Missouri River and the adjacent country have been rapidly filling up, and there has been a rapidly-increasing demand for fuel. In order to partially supply this demand, the Rich Hill branch was constructed. This road leaves the main line about 5 miles south of Pleasanton, and runs easterly a distance of 19·16 miles, to the town of Rich Hill, Mo. From that point a spur track runs 3·6 miles to the northeast. From Rich Hill a spur runs 4·78 miles south to the coal banks in the vicinity of Carbon Centre. Total miles main track 27·54. Its cost was $300,196, or $10,900, per mile of main track.

FORT SCOTT SOUTHEASTERN & MEMPHIS RAILROAD.

This branch was started in 1874 from a point on the main line 4 miles south of Fort Scott, and completed southeasterly 6½ miles. In 1877 it was extended 6·3 miles to Arcadia, making 12·8 miles. In 1880 it was determined to extend the road from Arcadia to Ash Grove, where it will connect with the Springfield & Western Missouri Railroad, already built from that point to Springfield. The distance from the junction south of Fort Scott to Springfield is 99·52 miles. The portion completed (Arcadia to the west line of Dade County, 36·04 miles) cost, without fencing, $392,729, or $10,900 per mile.

SPRINGFIELD & WESTERN MISSOURI RAILROAD.

This road was purchased in the interest of the Kansas City Fort Scott & Gulf Railroad Company, in June, 1879, and has since been held to form part of the line from Kansas City to Memphis. It is 19 miles long, and cost $110,000. This road, being isolated from the main line, has been operated in connection with the St. Louis & San Francisco Railroad. Its earnings in 1880 were $20,526, and its expenses, including taxes, $11,270; leaving net from operating, $9,256.

MEMPHIS KANSAS & COLORADO RAILWAY (NARROW GAUGE.)

This road was purchased in the interest of the Kansas City Fort Scott & Gulf Railroad Company in February, 1880. The track extended from Parsons to Weir City, thence to Messer Station, on the St. Louis & San Francisco Railway. The track from Weir City to Messer (10·75 miles) was taken up for the purpose of using the same in an extension of the road west from Parsons to Cherryvale. In April, 1880, directions were given by the directors to extend the track from Parsons west, 18·73 miles, to Cherryvale; and but for the difficulty in getting material the work would have been completed before the end of the year. The property cost, including two locomotives, one passenger, one baggage, and thirty freight cars, $200,000. The extension from Parsons to Cherryvale will cost $105,000, or for the whole, $305,000.

SHORT CREEK & JOPLIN RAILROAD.

This road was completed in the autumn of 1879, and referred to in the report of last year. Its length is 15·46 miles, and its cost was $212,753, or $13,750 per mile; its construction has fully met our expectations.

Detroit Lansing & Northern Railroad.

(*For the year ending Dec.* 31, 1880.)

The directors of this company submit their statement for the year ending December 31, 1880, from which it appears that the gross earnings for the year were $1,203,151, the expenses, $739,004, and net earnings, $464,146—an increase over last year of $15,001. Included in operating expenses was the cost of—

1,369 tons of iron rails (over old rails sold)	$55,500
Fish Creek Branch	29,300
Additional grounds at Ionia & Lansing	19,000
Settlements of right of way	23,000
Steam excavator	5,500
	$132,300

INCOME, EXPENSES AND NET EARNINGS FOR FOUR YEARS.

	1877.	1878.	1879.	1880.
From passengers	$205,242	$236,734	$280,142	$314,674
From freight	537,502	694,372	786,764	852,931
From miscellaneous	45,816	38,926	42,024	35,545
Total receipts	$788,560	$970,033	$1,108,932	$1,203,151
Total expenses	505,614	597,835	659,787	739,004
Net receipts	$282,946	$372,198	$449,145	$464,146

INCOME ACCOUNT, 1880.

The following is a condensed statement:

Balance of account January 1, 1880	$152,845	
Less dividends paid Feb. 10, 1880, from earnings of 1879	151,480—	$1,365
Net earnings year 1880, as above		464,146
Total		$465,512

The disbursements have been as follows:

Total interest on bonds for year	$229,050	
Miscellaneous interest paid for year	246	
7 per cent dividend on preferred stock, paid Aug. 10, 1880, and Feb. 15, 1881	175,224	
2½ per cent dividend on common stock paid August 10, 1880	45,635—	450,155
Balance to credit of income account after paying dividend of February 15, 1881		$15,357

The bonded debt was decreased in 1880 by the payment of $81,000 Ionia & Lansing second mortgage bonds, which matured November 1, 1880. Since January 1, 1881, the bonded debt has been increased by the sale, at 17½@17⅝ per cent premium, of $178,000 Detroit Lansing & Northern Railroad Company's 7 per cent mortgage bonds, due January 1, 1907, which realized the sum of $209,180, which has been appropriated to the payment of the Ionia & Lansing bonds aforesaid, and the balance to the completion of Stanton Branch and the equipment thereof.

GENERAL BALANCE SHEET, DECEMBER 31, 1880.

Cr.		*Dr.*	
Construction	$6,926,719	Common capital stock	$1,825,600
Equipment	622,975	Preferred capital stock	2,503,380
Bills receivable	15,515	Bonded debt	3,085,000
Cash	136,480	Unpaid interest coups.	1,230
Supplies (material, etc., on hand)	40,235	Accrued int. on bonds	110,658
Amounts due from other roads, etc.	25,521	Unpaid dividends	241
Suspense (insurance)	4,628	Unp'd v'uch'rs at Detr't	58,592
Ninth Nat. Bank, N. Y.	1,200	Bills payable	101,000
Trustees sinking fund	119,700	State taxes for 1880, due July 1, 1881	27,015
		Saginaw V. & St. L. RR Company's sink'g fund	27,584
			49,700
		Balance of income acct.	102,973
	$7,892,976		$7,892,976

South Carolina Railroad.

(*For the year ending December* 31, 1880.)

The report of Mr. John H. Fisher, the Receiver of the South Carolina Railroad, supplies the following information:

From October 1, 1878, to December 31, 1880, inclusive, the account stands thus:

Earnings		$2,641,096
Expenses		1,786,664
Net earnings		$854,432
Balance of amounts received—		
Old balances South Carolina Railroad Co.	$3,435	
Interest on deposits	4,091	
Premiums	785—	8,313
Total receipts		$862,745
Out of which has been paid—		
First mortgage coupons to syndicate	$72,112	
Interest on first mortgage bonds	394,686	
Commissions on same	1,883	
Premiums	120	
Legal expenses	29,807	
Taxes, 1877-78	24,378	
Balances account South Carolina Railroad	1,270	
New equipment	137,988	
Track extension and wharf	3,010—	665,257
Balance of receipts		$197,488
Accounted for by the following assets—		
Deposits with agents for payment of interest due prior to and including January 1, 1881		$94,892
Balances due by agents, connecting lines, etc.		74,039
Due by United States Government		4,947
Cash on hand		23,608
		$197,488

"The gross earnings for the year 1880 show an increase over those of 1879 of $165,732, being an increase of 15·7 per cent. The amounts charged to operating expenses show an increase over those of the preceding year of $161,515. The increase in the cost of train movement, stations, insurance and other expenses incident to transportation (not including repairs and renewals), is $53,570, or 17·2 per cent. The cause of this increase is due to an accession of about thirty per cent to the volume of tonnage transported in 1879, and to the additional passenger service required by the connection made with the Atlantic Coast Line, via Camden Junction. To the legitimate increase from these causes must be added results arising from the unprecedented bad weather during the last quarter of 1880, which not only increased the ordinary expenses of movement, but—by retarding the delivery of freight to consignees at Charleston and the movements of our ocean connections,—greatly enhanced the cost of terminal expenses, both as regards labor and insurance. The remainder of the increased expenditure has been mainly devoted to the improvement of the property and the replacing of buildings and cars destroyed by fire in January, 1880." * * *

"The principal increase in the expenses of the roadway department has been in renewals of rails. The renewals of the last three years have aggregated 78¾ miles, yet the renewals have not kept pace with the deterioration. At least fifty miles should be laid during the year 1881 to replace rails very badly worn, most of them chair rails that have been long in service." * * *

"It is a gratification to be able to state that, except for such additions to its present equipment as may be rendered necessary by the volume of its traffic, no further extraordinary expenditures will be required for the maintenance of its machinery and rolling stock. The extraordinary expenditures for renewals will, in the future, be restricted principally to the purchase of rails; but the requirements in this direction are of such magnitude as to forbid the expectation of any considerable increase in the net earnings of the next twelve months."

The earnings and expenses in 1880, as compared with 1879, were as follows:

EARNINGS.

	1879.	1880.	*Increase.*
Freight	$819,067	$931,956	$112,888
Passengers	201,938	251,465	49,527
Express	10,346	12,402	2,056
Mail	17,174	19,429	2,255
Other sources	3,498	2,501	*996
Total	$1,052,023	$1,217,756	$165,732

* Decrease.

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EXPENSES.			
Conducting transportation	$221,362	$262,501	$41,139
Motive power	187,270	216,693	29,423
Maintenance of cars	62,971	82,168	19,197
Maintenance of way	196,939	259,477	68,537
General expenses	51,735	54,953	3,217
Total	$714,278	$875,793	$161,515

	1879.	1880.
Net earnings over expenses	$337,745	$341,962
Ratio of expenses to earnings	67·9	71·9

Camden & Atlantic Railroad Company.

(*For the year ending Dec.* 31, 1880.)

The annual report shows the following income account:

Net earnings over expenses		$127,211
Disbursements—		
Interest on bonded debt	$67,795	
Interest on mortgages on real estate	6,336	
Interest on temporary loans	2,629	
State tax for the year 1880	7,591	
State tax for years '76, '77, '78 and '79	15,096	
Sundry items	5,369	
		104,728
Net income		$22,482

The items of tax for the years 1876, 1877, 1878 and 1879, were a portion of the tax for those years, the payment of which was withheld in order to test the constitutionality of the claim, the payment to the State being made under protest. Proceedings are ordered to test the legality of the tax, and it is believed will result in restoring to the treasury of the company the full amount paid to the State.

The following is a comparative statement of business in 1879 and 1880:

RECEIPTS.

	1879.	1880.
Passengers	$311,538	$292,589
Freight	82,887	106,958
Express	30,382	32,460
Ferry	49,842	51,726
May's Landing Branch	3,359	3,135
United States Mail	3,744	3,744
Rent of real estate	3,521	5,180
News agency	1,870	1,775
Dividend of Sea View Hotel Company	1,020	1,020
Premium second mortgage bonds	7,305	247
Total	$495,472	$498,838
Total operating expenses	$293,345	$371,626
Interest on bonded debt, taxes, etc	88,659	104,728
	$382,005	$476,355
Receipts over operating expenses, interest, &c.	$113,467	$22,482
Dividends declared	29,335	42,544
Balance to credit of profit and loss	80,215	
Balance to debit of profit and loss		20,061

"These figures show the result of a management against two competing roads operating between the same terminal points, the competing roads bending all their energies to direct freightage and travel over their own lines, and naturally tending, not only largely to reduce the business of this company, but also greatly to increase its expenditure in obtaining and keeping business and for conducting transportation, etc. Under these circumstances it is gratifying to reflect that the gross receipts have increased $3,365, and the net receipts, without deducting the amounts paid for State taxes and arrears of interest as aforesaid, are reduced only by the sum of $73,088, as compared with the year 1879." * * *

MAY'S LANDING ROAD.

"No management of this road, no matter how energetic and watchful, can enable it to earn its operating expenses.

Operat'g exp's for 1879, includ'g rental of road and State tax	$10,066
Total earnings	3,359
Excess of operating expenses	$6,706
Operating expenses for 1880	$9,339
Total earnings	3,135
Excess of operating expenses	$6,204

"This road was built by the May's Landing & Egg Harbor City Railroad Company of old iron rails and a low grade of cross-ties at a cost of $70,000, of which $37,500 was on mortgage 7 per cent bonds. In the month of June, 1873, a lease of this road was made for 999 years to the Camden & Atlantic Railroad Company at a yearly rental of $5,000 and the taxes to the State of New Jersey. The lease was made by the then directors of the Camden & Atlantic Railroad Company, without submitting the same to their stockholders for, and without obtaining their, approval." * * * "The present board of directors are now advised by counsel that the said lease is not operative or binding on the Camden & Atlantic Railroad Company without the approval of its stockholders; that such approval is necessary to its legality. The road-bed, as to its ties, bridge-work and rail is in a dilapidated condition, and will require an outlay of about $30,000 to restore it to a proper condition for travel. Its only value is its old iron about, and less than, $20,000. The question of the approval of this lease is submitted to the stockholders.

"In the year 1879 a dividend of 3½ per cent on the preferred stock of your company was paid the stockholders. During the year 1880 a dividend of 3½ per cent on preferred stock scrip was paid the stockholders on both the preferred and common stock, on account of the earnings of 1879. The net earnings of 1880 have been carried to capital account."

Midland Railroad of New Jersey.

(*For the period from May* 16 *to Dec.* 31, 1880.)

The first report of this reorganized company has just been issued. Mr. Charles Parsons, the President, states in his remarks that "the New Jersey Midland Railway was sold February 21, 1880, under a decree of the Court of Chancery of New Jersey in the foreclosure suit of "Coe *et al.*, *vs.* The New Jersey Midland Railway Company *et al.*," and was purchased by a committee representing the first mortgage bondholders of said company. The price paid was $2,500,000.

"This company was organized March 24, 1880, but did not take possession of its property until May 16, 1880." * * "There had been deposited in the Central Trust Company of New York, under the control of the Bondholders' Committee, $2,948,500 of the first mortgage bonds of the New Jersey Midland Railway Company. These bonds were used as part payment for the road. The railroad thus acquired by this company extends from the junction with the Pennsylvania Railroad at West End or Marion—about 2½ miles from the Jersey City ferry—to the State Line between the States of New York and New Jersey, at or near Unionville, State of New York—a distance of about 71 miles. At Unionville it connects with the Middletown Unionville & Water Gap Railroad, to Middletown, about 14 miles." [Leased to the Midland of N. J.]

"The title of the New Jersey Midland Railway Company to about 4½ miles of the road, extending from West End northward, was disputed by the Hudson Connecting Railway Company. The latter company was made defendant in the foreclosure proceedings, and their claim was disallowed. All of the bonds of the Hudson Connecting Railway Company, and all but sixty shares of its stock, are now the property of this company." * * *

"In Jersey City, this company is still forced to depend upon the Pennsylvania Railroad. The terminal charges are very large, and are considered excessive, but the facilities are so good it has been deemed inadvisable to make any change.

"This company has obtained the privilege of using the tunnel now in process of construction through the Bergen Hills, if it shall seem desirable so to do, upon payment of a proportion of the interest upon the cost of the tunnel, based upon the amount of freight and passengers actually using the tunnel and terminal property."

Under the scheme of reorganization there had been issued up to January 1, 1881:

First mortgage bonds in exchange for principal of old first mortgage bonds	$2,937,600
Stock in exchange for accrued interest upon first mort. b'nds	2,349,194
Income bonds, class A, in exchange for principal and interest of second mortgage bonds	1,904,490
Income bonds, class A, in exchange for third mortgage bonds, stock, claims, &c	694,442
Income bonds, class B, in exchange for third mortgage bonds, stocks, claims, &c	1,417,322
Scrip No. 1, in exchange for third mortgage bonds, stock, claims, &c	1,015,769
Scrip No. 2 in exchange for stock	64,720

The sum of $197,287 has been received on account of assessments. This amount was received as follows:

Deficiency in first mortgage bond coupons	$337
Income bonds, class A	67,456
Income bonds, class B	106,789
Scrip No. 1	22,705
	$197,287

There was due January 1, 1881, on account of assessments, the sum of $29,466, which has since been collected.

In addition to the sum of $123,500, which was paid to the Master in Chancery who conducted the sale of the road, used by the Master to pay off claims declared by the Court of Chancery to be first liens upon the road, this company has been forced to pay the large amount of $131,904 in settlement of indebtedness incurred by the Receivers and left unpaid by them.

The annexed statement of the income account of this company shows the earnings of the road for the period of seven and one-half months covered by this report. No report of the operations of the road for the year 1879 was ever made by the Receivers. The apparently greater amount of gross receipts in the years 1877 and 1878 is accounted for by the system of drawbacks and rebates which was in vogue at that time.

RECEIPTS FOR SEVEN AND ONE-HALF MONTHS (MAY 16 TO JAN. 1.)

	1877.	1878.	1880.
Passenger	$94,985	$98,003	$98,183
Milk and freight	322,287	348,888	286,184
Mail, express and miscellaneous	45,934	38,665	16,593
Total earnings	$463,207	$485,557	$400,961
DISBURSEMENTS FOR SAME PERIODS.			
Advances, drawbacks & oper. exp's	$388,635	$372,357	$264,752
Construction account	19,691	14,831	14,159
Middlt'n, U.& W. G. RR. Co. (rental)	26,550	25,822	24,492
Total disbursements	$434,876	$413,011	$303,405
Net earnings	$28,330	$72,546	$97,556
OTHER EXPENDITURES FOR THE SAME PERIODS.			
Equipment	$11,907	$49,302	$41,252
Right of way	7,581	4,993	3,583
Steel rails (proportion not included)	.....	.....	12,330
	$19,488	$54,295	$57,166

GENERAL INVESTMENT NEWS.

Atlantic Mississippi & Ohio.—At Richmond, Va., April 4, in the United States Circuit Court, Judges Bond and Hughes presiding, the report of M. F. Pleasants, the Master who conducted the sale of the Atlantic Mississippi & Ohio Railroad, was presented, and Judge Shipman, counsel for the English bondholders, asked the Court to confirm the sale. After a conference between the Court and counsel, the form of an order of confirmation, including the manner in which the purchase money shall be paid, was agreed upon. The order provides for the deposit

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of $5,000,000 of the purchase money with the Union Trust Company of New York, and the balance, $3,605,000, with the Fidelity Trust Company of Philadelphia, both subject to the order of the Court, and upon evidence being furnished of the said deposits having been made, a deed of sale is to be given to the purchasers and the property handed over to them.

Bald Eagle Valley.—The stockholders of the Bald Eagle Valley Railroad have agreed to the terms of consolidation with the Moshannon and Bellefonte & Snow Shoe railroad companies.

Brooklyn Elevated Railway.—The time during which the bondholders and stockholders of the Brooklyn Elevated Railroad were allowed to sign for their 20 per cent assessments, in accordance with the plan agreed upon by the Reconstruction Committee, expired April 1. The totals signed for were as follows: Bonds, $900,000; scrip for bonds, $212,000; stock, $1,501,000; scrip for stock, $1,204,000, and unsecured creditors, $1,300, making a total of $3,818,300 of the $4,900,000 entire securities issued.

Cairo & St. Louis.—Mr. H. W. Smithers, Receiver, makes the following statement of earnings and expenditures for the year 1880, compared with the year 1879:

GROSS EARNINGS.	1880.	1879.
Passenger	$77,373	$65,352
Freight	171,650	148,276
Coal	147,200	40,797
Express	4,715	4,066
Mail	8,430	7,977
Telegraph and miscellaneous	4,317	4,388
Total gross earnings	$413,686	$270,858
OPERATING EXPENSES.		
Conducting transportation—Passengers	$15,560	$11,831
Conducting transportation—Freight	49,110	30,090
Motive power	90,940	52,088
Maintenance of way	126,734	94,214
Maintenance of cars	22,512	13,539
General expenses	24,762	20,176
Total operating expenses	$329,620	$221,941
Balance net earnings	$84,065	$48,917
OTHER EXPENDITURES.		
Extraordinary expenses	$20,096	$8,857
Construction and equipment	11,401	8,430
Taxes	6,851	6,253
Cairo & St. Louis RR. Co. (old account)	16,255	8,013
Total expenditures	$54,605	$31,554
Balance	$29,460	$17,362

Central of New Jersey.—The Philadelphia *North American* of April 6 says: "The contract of the New Jersey Central with the Philadelphia & Erie in Mr. Gould's trunk line arrangement would have been signed by this time had not the magnates of both parties taken it into their heads to make an important modification. It was confidently expected that the autograph of the officials whose consent was necessary would be affixed to the important document at the beginning of this week, but now it is authoritatively given out that this will not be done for a fortnight. The reason alleged for this postponement is that the Pennsylvania is to be still further interested in the constitution of the trunk line, by the substitution of the Northern Central from Williamsport to Herndon, the same road's Shamokin Branch from Herndon to Mount Carmel, and the Reading's Mahanoy Branch from Mount Carmel to Tamaqua, for the Reading's Catawissa line from Williamsport to Tamaqua. The Catawissa Road is 101 miles long, and the new route as above proposed is 99 miles."

Cincinnati Southern.—The Trustees of the Cincinnati Southern Railroad have given notice to the "Cincinnati Southern Railroad Company," now operating the road under a license, that the license will terminate on October 1, 1881. The Trustees are required to give six months' notice of the termination of the license. This action is taken to indicate the purpose of the Trustees to effect a sale, or a lease for a long time, of the road, under the provisions of the act recently passed by the Legislature.

Georgia—Central of Georgia.—A dispatch from Augusta, Ga., April 6, says that for several weeks there have been various rumors here in reference to railroad affairs, and Central & Georgia RR. stocks advanced rapidly, Central going up from 110 to 121. Georgia stock advanced from 115 to 143. This afternoon Central declined to 115 and Georgia to 130 to 135. The rapid advance in Georgia was caused by efforts to purchase a controlling interest. It is rumored and believed that parties favorable to the Central Railroad interest have secured sufficient stock to control the Georgia Railroad. The parties purchasing have large interests in the Central & South Carolina Railroads. The combination embraces the South Carolina, Central and Georgia Railroads, which roads will be worked in harmony with the Louisville & Nashville combination.

Green Bay & Minnesota.—At the annual meeting of the stockholders the following directors were elected:—Moses Taylor, William E. Dodge, Samuel Sloan, Percy R. Pine, Edward T. Hatfield, Jr., B. G. Clark, New York; John I. Blair, Blairstown, N. J.; R. B. Kellogg, Green Bay; W. J. Adams, Green Bay. The directors will meet in a short time, probably in New York City, to reorganize the company after the recent sale of the road to the bondholders.

Memphis City Debt.—The Tennessee Legislature passed a bill to settle the debt of this city on new bonds for 33⅓ per cent of the old, carrying 4 per cent interest.

Mexican Central.—The President of this road, Mr. Thomas Nickerson, makes a report in which he states that the survey of the line was commenced at the City of Mexico, under Howard Schuyler, chief engineer, with a small force, the last of June, 1880. The work of grading and bridging across the valley of Mexico occupied much time, owing to the great number of culverts and bridges to be built, made necessary by the system of irrigation; and this delay was also aggravated by the rainy season. Track-laying was commenced about September 15, 1880. The great revival of railroad-building in the United States made it difficult to secure competent engineers, and impossible to get orders executed promptly.

On September 15, Mr. Rudolph Fink, was elected General Manager, and he reached his field of labor about the middle of October, 1880. According to the latest accounts the grading is substantially completed for fifty-five miles, and forty miles of track have been laid. It is expected that the construction of the road will be completed about April 15 to Tula (fifty miles), and business opened at that city May 1.

In November the Mexican Government gave the company authority to commence construction at Paso del Norte, and immediate steps were taken for work at that point.

Engineers are at work locating the line from the Gulf of Mexico at Tampico to the Pacific, via the city of San Luis. There have been ordered to Tampico two thousand tons of steel rails, with their fastenings, and it is expected to commence construction on that section at an early date.

"The Government of Mexico has carried out faithfully the provisions of the concession, and has treated the company with great fairness; and our relations with the Government and the people of Mexico are harmonious."

The Treasurer presented the "balance sheet of the general ledger" of the company for the fiscal year ending December 31, 1880, as follows:

Debit.		
Main division: Accounts distributed in Mexican office for construction		$962,737
Accounts in Boston office for:		
Office expenses		7,800
Marine insurance		4,857
Vouchers not apportioned		82,074
Chihuahua Division: Miscellaneous expenses		374
Guanajuato Division: Cost to date for 37½ miles of narrow gauge road purchased		436,762
Total cost of road to date		$1,494,606
Monte de Piedad: Deposit as guarantee to Mexican Government on main line concession, in United States currency	$134,000	
On Tampico line concession, in United States currency	130,000	
Total deposits, representing $300,000 Mexican currency		264,000
Cash assets as follows:		
Bills receivable	23,000	
Cash in hands of B. T. Luzarder, Cashier, Mexico	40,327	
Accounts of Mexico office not apportioned	69,441	
Cash in hands of David Brown & Co., London	11,180	
Cash in hands of S. W. Reynolds, Treasurer	68,805	212,755
Total assets		$1,971,362
Credit.		
Subscriptions, namely, 35 per cent of subscriptions to 1,270 blocks of $4,250 each, less $5,950 unpaid		$1,883,175
Interest		3,972
Premiums on exchange		80,618
Notes payable		3,597
Total liabilities		$1,971,362

New York Lake Erie & Western.—The report of this company for the month of February shows an increase in earnings of $173,547 gross and $24,021 net. The following is the statement:

MONTH OF FEBRUARY.	1880.	1881.	*Increase.*
Gross earnings	$1,252,217	$1,425,765	$173,547
Working expenses	909,633	1,059,160	149,526
Net earnings	$342,583	$369,604	$24,021
OCTOBER TO FEBRUARY INCLUSIVE.	1879-80.	1880-81.	*Increase.*
Gross earnings	$7,176,376	$8,293,238	$1,116,862
Working expenses	4,860,288	5,491,891	631,603
Net earnings	$2,316,087	$2,801,346	$485,258

Pullman Palace Car.—In Chicago, April 2, the stockholders of this company voted to increase the capital stock from $6,000,000 to $8,000,000.

Philadelphia & Reading.—George M. Dallas, Master under the receivership, has filed his account for the month of February, showing total receipts of $2,548,515. This includes a small balance carried over from the previous month. Of this sum there remained unexpended on March 1, $304,182. The deferred income bond account showed, up to March 1, a balance on hand of $265,564. The account of the management of the Reading Coal & Iron Company for the month of February shows receipts, including a small balance carried over, of $1,199,383, of which the balance on hand March 1 was $52,997.

—The Receivers of the Reading announce that they will buy the April interest and coupons of several divisional coal land mortgage bonds of the Coal & Iron Company, as follows: Swatara tract, 6 per cent per annum; Houtz, Meyer & Kinnear, 5 per cent; Salem Coal Company, 4 per cent, agreeing that the principal and subsequent accruing interest on the said bonds shall retain priority of lien over the coupons and interest so purchased.

Spartanburg & Asheville.—This railroad was sold at Spartanburg, April 4, to Joseph Walker, representing a committee of bondholders, for $111,000. Colonel Coleman, representing the lien creditors, bid $100,000, and Dr. R. M. Smith bid $110,000.

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The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, April 8, 1881.

The weather the past week has been unseasonably cold and wintry. Snow has fallen even in Southern latitudes, and frosts as far South as Northern Mississippi are reported to have done great injury to the fruit crop. The effect, besides stimulating some speculation in leading staples, has been unfavorable to trade. As we write, however, the temperature is more spring-like and there are indications that the weather will continue to improve. The cold and backward spring has delayed trade in some departments.

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

	1881. *Mar.* 1.	1881. *April* 1.	1880. *April* 1.
Pork.....bbls.	37,946	20,938	54,789
Beef.....tcs. and bbls.	2,420	2,143	5,920
Lard.....tcs.	57,195	21,651	68,972
Tobacco, foreign.....bales.	32,608	23,736	30,731
Tobacco, domestic.....hhds.	43,051	36,487	33,333
Coffee, Rio.....bags.	67,525	76,936	122,237
Coffee, other.....bags.	80,654	62,300	71,300
Coffee, Java, &c.....mats.	157,500	133,600	123,851
Sugar.....hhds.	25,577	37,840	39,786
Sugar.....boxes.	6,941	6,951	235
Sugar.....bags, &c.	1,004,980	876,173	648,200
Melado.....hhds.	408	366	3,485
Molasses, foreign.....hhds.	2,800	4,258	1,373
Molasses, domestic.....bbls.	2,500	3,000	6,000
Hides.....No.	260,500	258,000	113,400
Cotton.....bales.	202,851	202,524	282,947
Rosin.....bbls	77,851	71,407	48,229
Spirits turpentine.....bbls.	3,210	3,542	4,337
Tar.....bbls.	1,199	946	748
Rice, E. I.....bags.	19,800	11,720	5,250
Rice, domestic.....bbls. and tcs.	2,950	2,210	925
Linseed.....bags.	55,700	67,000	None.
Saltpetre.....bags.	10,500	9,500	22,000
Jute.....bales	2,000	1,300	2,500
Jute butts.....bales.	55,400	48,200	18,128
Manila hemp.....bales.	1,327	212	20,200

Rio coffee has been firmer but rather quiet at 12@12¼c. for fair cargoes; mild grades have sold moderately at firm and unchanged prices. Tea has sold lower at auction for all grades. Spices have been quiet, and cassia and pepper depressed. Rice has been fairly active and steady. Molasses has been moderately active and firm; boiling stock has been in limited supply and firm at 31@31½c. for 50-test; Porto Rico has been quoted at 36@50c., and English Islands at 35@38c. Raw sugar has most of the time been dull and nominally unchanged at 7 3-16@7 5-16c. for fair to good refining, but latterly fair refining has been quoted at 7⅛@7 3-16c.; the close was quiet but steady; refined has latterly been very quiet; the closing quotations are firmer—9¾c. for crushed and cut loaf, 9½@9⅝c. for powdered and 9⅜c. for granulated.

Kentucky tobacco has been much more active for export. The sales for the week amount to 1,799 hhds. for export, and 214 for home consumption, a total of 2,013 hhds. The export demand was mainly to fill the Government contracts for Spain and France. Prices are without essential change; lugs quoted at 4½@6c. and leaf at 5¾@13c. Seed leaf has remained quiet, and the sales for the week are only 1,047 cases, as follows, all from the crop of 1879: 450 cases Pennsylvania, 12@40c.; 150 cases New England, 14@30c.; 100 cases Ohio, 4@12c.; 200 cases State, private terms, and 147 cases Wisconsin, 3½@12c. Also, 550 bales Havana at 82c.@$1 15.

There have been further advances in provisions, particularly at the close, when a sharp improvement in Chicago was followed by a material advance here. Old mess sold on the spot at $16 for reinspected; regular contract lots quoted $16@$16 50, new at $17; May options realized $16 85@$16 95@$17. Bacon was dull but steady at 8⅜c. for long and 8⅞c. for short clear; half-and-half, 8⅝c. Lard higher in sympathy with the Western advices: prime Western, 11·10c.; April sold at 11·10@11·12½c.; May 11·12½@11·15c.; June, 11·15@11·20c.; July, 11·20@11·25c.; refined to the Continent quoted 11·25c. Beef and beef hams quiet and unchanged. The stocks in the United States, March 1, showed an aggregate of 414,225,000 pounds of meat, including pork, or 54,400,000 pounds less than at the same time last year. The stock of lard is 86,425,000 pounds, or 79,890,000 pounds less than a year ago. This makes an aggregate decrease of 134,290,000 pounds of product, equal to the product of 760,000 hogs. The packing in the West since March 1 is reported at 385,000 pounds to date, against 700,000 pounds last year.

Naval stores have latterly been very quiet, and the position is weak and nominal at 41c. for spirits turpentine and $1 70@$1 75 for strained to good strained rosins. Petroleum in better export demand and firm at 7⅞c. bid for refined here; crude certificates were much higher, with an active speculation, closing at 91⅞c. bid. Ingot copper moderately active at 19⅛@19¼c. for Lake. American and Scotch pig irons, rails, in fact the metal market generally, is dull and without especial interest.

Ocean freight room has been more active, the demands coming chiefly from the grain trade. Petroleum vessels fairly active. The engagements to-day were: Grain to Liverpool by steam, 3¾@5d.; cheese, 25s.; bacon, 20@22s. 6d.; flour 2s. per bbl. and 15@17s. 6d. per ton; grain to London by steam, 6⅛d.; do. to Glasgow by steam, 6d.; do. to Hull by steam, 5⅝@5¾d.; do. to Leith by steam, 6¾d.; do. to Bristol by steam, 6½d.; do. to Amsterdam by steam, 6½d.; do. to Hamburg by steam, 1 mark. Grain to Cork for orders, 4s. 9d. per qr.; do. to Lisbon, 12¾c. per bushel; refined petroleum to Limerick, 3s. 6d.

COTTON.

FRIDAY, P. M., April 8, 1881.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (April 8), the total receipts have reached 85,696 bales, against 78,514 bales last week, 93,690 bales the previous week and 108,200 bales three weeks since; making the total receipts since the 1st of September, 1880, 5,176,322 bales, against 4,532,385 bales for the same period of 1879-80, showing an increase since September 1, 1880, of 643,937 bales.

Receipts at—	*Sat.*	*Mon.*	*Tues.*	*Wed.*	*Thurs.*	*Fri.*	*Total.*
Galveston.....	1,355	2,570	279	1,186	1,423	1,644	8,457
Indianola, &c.	....	....	....	....	....	91	91
New Orleans...	1,765	15,144	4,920	2,107	6,648	4,338	34,922
Mobile.....	394	1,125	117	227	521	588	2,972
Florida.....	....	....	....	....	....	22	22
Savannah.....	753	961	1,158	1,051	1,857	1,037	6,817
Brunsw'k, &c.	....	....	....	....	....	....	....
Charleston.....	1,373	855	509	2,010	1,229	1,205	7,181
Pt. Royal, &c.	....	....	....	....	....	228	228
Wilmington....	77	47	28	39	62	39	292
Moreh'd C.,&c	....	....	....	....	....	201	201
Norfolk.....	2,065	977	2,155	921	1,080	560	7,758
City Point,&c.	....	....	....	....	....	984	984
New York.....	889	386	2,610	1,477	242	1,190	6,794
Boston.....	1,124	376	390	603	30	625	3,148
Baltimore.....	....	93	737	319	....	1,506	2,655
Philadelp'a, &c.	1,108	676	132	40	564	654	3,174
Totals this week	10,903	23,210	13,035	9,980	13,656	14,912	85,696

For comparison, we give the following table showing the week's total receipts, the total since Sept. 1, 1880, and the stocks to-night and the same items for the corresponding periods of last year.

Receipts to April 8.	1880-81.		1879-80.		*Stock.*	
	This Week.	*Since Sep. 1, 1880.*	*This Week.*	*Since Sep. 1, 1879.*	1881.	1880.
Galveston.....	8,457	607,616	2,172	436,614	85,500	35,479
Indianola, &c..	91	14,668	89	7,581	.....	.....
New Orleans.....	34,922	1,405,469	14,009	1,383,225	276,098	248,479
Mobile.....	2,972	360,961	1,376	337,021	35,608	37,439
Florida.....	22	20,171	209	19,867	5,086	.....
Savannah.....	6,817	810,221	1,265	703,430	38,381	19,899
Brunswick, &c.	.....	4,830	.....	3,631	.....	.....
Charleston.....	7,181	583,856	2,196	429,392	35,865	30,692
Port Royal, &c.	228	48,868	651	30,619	1,478	.....
Wilmington.....	292	113,284	233	74,772	3,586	3,453
M'head City,&c	201	29,350	191	26,295	.....	.....
Norfolk.....	7,758	639,943	8,194	517,092	21,768	15,914
City Point, &c.	984	200,720	770	148,811	.....	.....
New York.....	6,794	129,182	2,410	174,351	195,060	281,417
Boston.....	3,148	134,866	2,307	187,577	9,910	13,613
Baltimore.....	2,655	26,518	115	15,488	9,912	14,724
Philadelphia, &c.	3,174	45,799	1,136	36,619	12,739	17,925
Total.....	85,696	5,176,322	37,323	4,532,385	730,991	719,034

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

Receipts at—	1881.	1880.	1879.	1878.	1877.	1876.
Galvest'n,&c.	8,548	2,261	4,487	5,161	1,721	4,174
New Orleans.	34,922	14,009	11,630	14,222	7,918	16,592
Mobile.....	2,972	1,376	3,484	3,670	1,372	2,461
Savannah....	6,817	1,265	4,468	3,420	3,573	2,341
Charl'st'n, &c	7,409	2,847	2,395	3,823	1,359	2,358
Wilm'gt'n, &c	493	424	1,304	1,104	390	1,955
Norfolk, &c..	8,742	8,964	9,584	10,489	2,225	6,418
All others....	15,793	6,177	7,499	9,502	2,625	5,321
Tot. this w'k.	85,696	37,323	44,851	51,391	21,183	41,620
Since Sept. 1.	5176,322	4532,385	4218,354	4004,735	3778,419	3855,106

Galveston includes Indianola; Charleston includes Port Royal, &c.; Wilmington includes Morehead City, &c.; Norfolk includes City Point, &c.

The exports for the week ending this evening reach a total of 141,492 bales, of which 66,935 were to Great Britain, 19,248 to France and 55,309 to rest of the Continent, while the stocks as made up this evening are now 730,991 bales. Below are the exports for the week and since September, 1, 1880.

Exports from—	*Week Ending April 8. Exported to—*				*From Sept. 1, 1880, to Apr. 8, 1881. Exported to—*			
	Great Brit'n.	*France*	*Continent.*	*Total Week.*	*Great Britain.*	*France*	*Continent.*	*Total.*
Galveston.....	14,446	.....	5,605	20,051	257,177	37,201	84,851	379,229
New Orleans..	28,494	11,812	21,855	62,161	716,729	265,499	265,202	1,247,430
Mobile.....	3,588	.....	.....	3,588	67,476	17,088	7,419	91,983
Florida.....	.....	.....	.....	.....	.....	.....	.....	.....
Savannah.....	.....	.....	6,338	6,338	188,124	37,866	255,206	481,196
Charleston *...	.....	5,886	8,485	14,371	184,712	58,288	184,938	427,938
Wilmington...	.....	.....	.....	.....	57,146	1,444	11,222	69,812
Norfolk.....	.....	.....	.....	.....	281,959	2,850	1,812	286,621
New York.....	17,648	1,550	12,137	31,335	277,445	29,896	64,964	372,305
Boston.....	2,033	.....	.....	2,033	73,288	.....	.....	73,288
Baltimore.....	.....	.....	889	889	87,192	.....	18,745	105,937
Philadelp'a,&c	726	.....	.....	726	40,222	.....	102	40,324
Total.....	66,935	19,248	55,309	141,492	2,231,470	450,132	894,461	3,576,063
Total 1879-80	49,037	12,448	8,998	70,483	1,958,446	315,463	706,104	2,981,013

*Includes exports from Port Royal, &c.

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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 similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 60 Beaver Street.

APRIL 8, AT—	On Shipboard, not cleared—for					Leaving Stock.
	Great Britain.	France.	Other Foreign	Coast-wise.	Total.	
New Orleans	23,770	16,012	28,942	559	69,283	206,815
Mobile	6,300	5,685	1,800	550	14,335	21,273
Charleston	2,625	None.	8,900	150	11,675	24,190
Savannah	4,500	None.	3,700	1,000	9,200	29,181
Galveston	10,948	8,178	5,281	842	25,249	60,251
New York	5,000	None.	3,000	None.	*9,000	186,060
Other ports	8,000	None.	1,000	2,000	11,000	53,479
Total	61,143	29,875	52,623	5,101	149,742	581,249

* Included in this amount there are 1,000 bales at presses for foreign ports the destination of which we cannot learn.

The speculation in futures, though not active, was at hardening prices during the first half of the week under review. The weather was severely cold, frost being reported as far South as Mississippi, and evidently calculated to delay the germination of seed planted. Foreign advices were rather better; and these influences, taken in connection with the fact that prices were comparatively quite low, caused a demand to cover contracts. The "short" interest was quite small, however, and the volume of business was below the average in extent. On Wednesday foreign advices were less favorable, but the smaller movement of the crop, at the interior towns as well as at the ports, led to a further advance, most decided for this crop. Yesterday the opening was quite buoyant, in sympathy with much better accounts from Liverpool, and there was a further advance in prices, extending to the next crop, notwithstanding a pretty free crop movement. To-day the market was very depressed, by rumors of failures in Liverpool, among parties who had to receive cotton on April contracts, and most of the recent advance was lost. Cotton on the spot has been fairly active for home consumption, with a moderate export demand. Quotations were advanced 1-16c. on Tuesday and again on Thursday. To-day the market was dull and the close nominal at 10 13-16c for middling uplands.

The total sales for forward delivery for the week are 455,100 bales. For immediate delivery the total sales foot up this week 9,212 bales, including 3,289 for export, 5,361 for consumption, 562 for speculation, and —— in transit. Of the above, 300 bales were to arrive. The following are the official quotations and sales for each day of the past week.

April 2 to April 8.	UPLANDS.			NEW ORLEANS.			TEXAS.		
	Sat.	Mon	Tues	Sat.	Mon	Tues	Sat.	Mon.	Tues
Ordin'y. ⅌ lb	6 15/16	6 15/16	7	7 3/16	7 3/16	7¼	7 3/16	7 3/16	7¼
Strict Ord.	7 9/16	7 9/16	7⅝	7 15/16	7 15/16	8	7 15/16	7 15/16	8
Good Ord.	8¾	8¾	8 13/16	9 1/16	9 1/16	9⅛	9 1/16	9 1/16	9⅛
Str. G'd Ord	9¼	9¼	9 5/16	9 9/16	9 9/16	9⅝	9 9/16	9 9/16	9⅝
Low Midd'g	9 15/16	9 15/16	10	10 5/16	10 5/16	10⅜	10 5/16	10 5/16	10⅜
Str. L'w Mid	10 7/16	10 7/16	10½	10¾	10¾	10 13/16	10¾	10¾	10 13/16
Middling	10 11/16	10 11/16	10¾	10 15/16	10 15/16	11	10 15/16	10 15/16	11
Good Mid.	11⅜	11⅜	11 7/16	11⅝	11⅝	11 11/16	11⅝	11⅝	11 11/16
Str. G'd Mid	11⅝	11⅝	11 11/16	11⅞	11⅞	11 15/16	11⅞	11⅞	11 15/16
Midd'g Fair	12¼	12¼	12 5/16	12½	12½	12 9/16	12½	12½	12 9/16
Fair	13	13	13 1/16	13¼	13¼	13 5/16	13¼	13¼	13 5/16
	Wed	Th.	Fri.	Wed	Th.	Fri.	Wed	Th.	Fri.
Ordin'y. ⅌ lb	7	7 1/16	7 1/16	7¼	7 5/16	7 5/16	7¼	7 5/16	7 5/16
Strict Ord.	7⅝	7 11/16	7 11/16	8	8 1/16	8 1/16	8	8 1/16	8 1/16
Good Ord.	8 13/16	8⅞	8⅞	9⅛	9 3/16	9 3/16	9⅛	9 3/16	9 3/16
Str. G'd Ord	9 5/16	9⅜	9⅜	9⅝	9 11/16	9 11/16	9⅝	9 11/16	9 11/16
Low Midd'g	10	10 1/16	10 1/16	10⅜	10 7/16	10 7/16	10⅜	10 7/16	10 7/16
Str. L'w Mid	10½	10 9/16	10 9/16	10 13/16	10⅞	10⅞	10 13/16	10⅞	10⅞
Middling	10¾	10 13/16	10 13/16	11	11 1/16	11 1/16	11	11 1/16	11 1/16
Good Mid	11 7/16	11½	11½	11 11/16	11¾	11¾	11 11/16	11¾	11¾
Str. G'd Mid	11 11/16	11¾	11¾	11 15/16	12	12	11 15/16	12	12
Midd'g Fair	12 5/16	12⅜	12⅜	12 9/16	12⅝	12⅝	12 9/16	12⅝	12⅝
Fair	13 1/16	13⅛	13⅛	13 5/16	13⅜	13⅜	13 5/16	13⅜	13⅜

STAINED.	Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary ⅌ lb	6⅜	6⅜	6 7/16	6 7/16	6½	6½
Strict Good Ordinary	7½	7½	7 9/16	7 9/16	7⅝	7⅝
Low Middling	8 7/16	8 7/16	8½	8½	8 9/16	8 9/16
Middling	9 13/16	9 13/16	9⅞	9⅞	9 15/16	9 15/16

MARKET AND SALES.

	SPOT MARKET CLOSED.	SALES OF SPOT AND TRANSIT.					FUTURES.	
		Export.	Consump.	Specul'n	Transit.	Total.	Sales.	Deliveries.
Sat.	Quiet and steady	1,312	444	....	....	1,756	62,600	1,100
Mon.	Firm	822	2,459	....	....	3,281	66,800	400
Tues.	Q't but st'y, 1/16 dc	620	365	486	....	1,471	52,200	500
Wed.	Firm	....	313	76	....	389	68,600	400
Thurs	Firm, at 1/16 adv.	93	852	....	....	945	94,400	300
Fri.	Quiet	442	928	....	....	1,370	110,500	300
Total		3,289	5,361	562	....	9,212	455,100	3,000

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:

DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH.

Market, Prices and Sales of FUTURES.	Market, Range and Total Sales.	April.	May.	June.	July.	August.	September.	October.	November.	December.	January.	February.
Saturday, April 2—												
Sales, total	Firmer. 62,600	3,000	12,200	19,800	9,100	13,000	2,000	2,200	500	800	—	—
Prices paid (range)	10·13@10·90	10·51@10·55	10·61@10·67	10·71@10·76	10·78@10·85	10·83@10·90	10·53@10·59	10·24@10·29	10·15@10·17	10·13@10·17	—	—
Closing	Weak.	10·50—10·52	10·61—10·62	10·71— —	10·80—10·81	10·85— —	10·54—10·55	10·24—10·26	10·13—10·15	10·14—10·15	—	—
Monday, April 4—												
Sales, total	Variable. 66,800	1,400	16,400	15,100	7,400	15,400	5,500	4,100	300	1,200	—	—
Prices paid (range)	10·10@10·90	10·50—10·55	10·58@10·67	10·66@10·76	10·74@10·84	10·79@10·90	10·53@10·59	10·24@10·28	10·10@ —	— @10·16	—	—
Closing	Dull.	10·52@10·53	10·62—10·63	10·70—10·71	10·79—10·80	10·84— —	10·55—10·56	10·25—10·26	10·15—10·16	10·15—10·16	—	—
Tuesday, April 5—												
Sales, total	Firmer. 52,200	400	11,000	15,600	7,600	8,600	4,500	1,400	2,000	600	—	—
Prices paid (range)	10·15@10·93	10·59@10·60	10·67@10·74	10·75@10·82	10·83@10·89	10·88@10·93	10·58@10·63	10·29@10·31	10·15@10·18	10·17@10·19	—	—
Closing	Quiet.	10·57—10·59	10·68—10·69	10·76—10·77	10·84—10·85	10·88—10·89	10·58—10·59	10·26—10·28	10·15—10·16	10·15—10·17	—	—
Wednesday, April 6—												
Sales, total	Firmer. 68,600	900	7,100	23,400	12,300	17,100	4,600	700	700	1,600	—	—
Prices paid (range)	10·15@10·96	10·58@10·65	10·68@10·76	10·76@10·83	10·84@10·91	10·89@10·96	10·58@10·63	10·27@10·30	10·16@10·18	10·15@10·19	—	—
Closing	Steady.	10·64—10·65	10·74—10·75	10·82—10·83	10·90—10·91	10·95— —	10·62—10·63	10·28—10·29	10·16—10·18	10·16—10·18	—	—
Thursday, April 7—												
Sales, total	Higher. 94,400	1,200	12,900	33,500	16,900	17,100	5,200	2,400	3,100	2,000	—	—
Prices paid (range)	10·18@11·06	10·68@10·71	10·75@10·85	10·83@10·93	10·91@11·01	10·96@11·06	10·62@10·72	10·29@10·35	10·18@10·24	10·18@10·23	—	—
Closing	Steady.	10·75—10·76	10·83—10·84	10·91— —	10·99—11·00	11·04— —	10·71— —	10·35—10·36	10·23—10·25	10·24—10·26	—	—
Friday, April 8—												
Sales, total	Lower. 110,500	100	15,200	32,800	19,800	23,100	9,100	4,100	3,600	2,600	—	—
Prices paid (range)	10·10@10·95	— @ —	10·66@10·79	10·73@10·88	10·81@10·95	10·86@11·01	10·53@10·63	10·24@10·33	10·10@10·21	10·10@10·21	—	—
Closing	Easy.	10·57—10·59	10·65—10·66	10·94— —	10·82— —	10·87— —	10·53—10·54	10·21—10·22	10·09—10·10	10·09—10·11	—	—
Total sales this week	455,100	7,000	74,800	140,200	73,100	94,300	30,900	14,900	10,200	8,800	900	300
Sales since Sept. 1, '80	*20,410,500	2,588,000	1,990,900	1,654,500	738,900	781,000	216,900	121,500	58,800	33,300	4,200	

* Includes sales in September for September, 621,400; Sept.-Oct. for Oct., 946,500; Sept.-Nov. for November, 762,100; Sept.-Dec. for December, 1,464,500; Sept.-Jan. for January, 2,583,900; Sept.-Feb. for February 2,372,700; Sept.-March for March, 3,466,100.

Transferable Orders—Saturday, 10·55; Monday, 10·55; Tuesday, 10·60; Wednesday, 10·65; Thursday, 10·80; Friday, 10·60.

Short Notices for April—Monday, 10·52, 10·53; Friday, 10·61.

The following exchanges have been made during the week:

·20 pd. to exch. 200 April for June.	·13 pd. to exch. 100 June for July.
·09 pd. to exch. 400 May for June.	·08 pd. to exch. 200 May for June.
·27 pd. to exch. 100 Sept. for Aug.	·45 pd. to exch. 800 Dec. for Sept.
·68 pd. to exch. 2,000 June for July.	·14 pd. to exch. 100 June for Aug.
·13 pd. to exch. 300 June for Aug.	·05 pd. to exch. 500 July for Aug.
·12 pd. to exch. 100 June for July.	·14 pd. to exch. 1,000 June for Aug.

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 1880—is set out in detail in the following statement:

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	Week ending April 8, '81.			Week ending April 9, '80.		
	Receipts.	Shipm'ts	Stock.	Receipts.	Shipm'ts	Stock.
Augusta, Ga.....	1,507	3,015	20,217	785	236	13,708
Columbus, Ga...	548	705	14,058	365	430	11,041
Macon, Ga.....	184	859	6,333	39	362	1,995
Montgom'ry, Ala.	694	779	8,339	587	558	6,746
Selma, Ala.....	456	404	5,966	220	291	2,915
Memphis, Tenn..	6,240	11,792	72,505	3,439	5,941	91,688
Nashville, Tenn.	775	1,586	12,259	494	126	15,198
Total, old ports..	10,404	19,140	139,677	5,929	7,944	143,291
Dallas, Texas. ..	347	228	3,275	135	213	2,099
Jefferson, Tex...	423	753	2,333	100	175	300
Shreveport, La..	1,494	1,186	11,075	650	618	9,401
Vicksburg, Miss.	1,565	2,178	5,401	358	1,486	2,527
Columbus, Miss..	240	946	3,740	64	378	1,136
Eufaula, Ala....	247	288	2,816	103	40	2,305
Griffin, Ga*.....	175	240	598	42	67	1,110
Atlanta, Ga.....	744	4,506	11,816	157	....	10,360
Rome, Ga.....	488	715	8,611	574	746	4,109
Charlotte, N. C..	411	311	500	428	410	1,564
St. Louis, Mo....	6,443	7,418	49,787	2,524	4,663	64,158
Cincinnati, O....	2,672	4,444	10,250	2,420	3,472	10,135
Total, new ports	15,249	23,213	110,202	7,555	12,268	109,204
Total, all	25,653	42,353	249,879	13,184	20,212	252,495

* This year's figures estimated.

The above totals show that the old interior stocks have *decreased* during the week 8,736 bales, and are to-night 3,614 bales *less* than at the same period last year. The receipts at the same towns have been 4,475 bales *more* than the same week last year.

THE VISIBLE SUPPLY OF COTTON, as made up by cable and telegraph, is as follows. The Continental stocks are the figures of last Saturday, but the totals for Great Britain and the afloat for the Continent are this week's returns, and consequently brought down to Thursday evening; hence, to make the totals the complete figures for to-night (April 8), we add the item of exports from the United States, including in it the exports of Friday only:

	1881.	1880.	1879.	1878.
Stock at Liverpool.....bales.	821,000	655,000	587,000	744,000
Stock at London.....	43,000	46,643	57,250	10,000
Total Great Britain stock .	864,000	701,643	644,250	754,000
Stock at Havre.....	150,000	58,250	183,000	227,250
Stock at Marseilles.....	3,600	1,632	2,000	6.250
Stock at Barcelona.....	19,400	28,240	23,500	34,000
Stock at Hamburg.....	6,500	2,800	3,500	7,000
Stock at Bremen.....	40,300	23,382	22,250	39,500
Stock at Amsterdam.....	41,800	16,800	43,500	43,500
Stock at Rotterdam	2,570	3,412	7,250	12,000
Stock at Antwerp.....	760	367	3,750	7,250
Stock at other conti'ntal ports.	8,370	4,800	7,000	9,000
Total continental ports....	273,800	139,683	295,750	385,750
Total European stocks.. ..	1,137,800	841,326	940,000	1,139,750
India cotton afloat for Europe.	218,000	210,339	143,000	192,000
Amer'n cotton afloat for Eur'pe	641,000	452,519	515,000	628,000
Egypt, Brazil, &c., aflt for E'r'pe	45,000	30,259	25,000	43,000
Stock in United States ports ..	730,991	709,319	479,549	533,234
Stock in U. S. interior ports...	139,677	143,291	63,294	63,558
United States exports to-day..	29,000	5,000	9,000	6,000
Total visible supply.....	2,941,468	2,392,053	2,174,843	2,605,542
Of the above, the totals of American and other descriptions are as follows:				
American—				
Liverpool stock.....	626,000	474,000	475,000	554,000
Continental stocks.....	203,000	103,000	269,000	333,000
American afloat for Europe....	641,000	452,519	515,000	628,000
United States stock.....	730,991	709,319	479,549	533.234
United States interior stocks..	139,677	143,291	63,294	63.558
United States exports to-day..	29,000	5,000	9,000	6,000
Total American.....	2,369,668	1,887,129	1,810,843	2,117,792
East Indian, Brazil, &c.—				
Liverpool stock.....	195,000	181,000	112,000	190,000
London stock.....	43,000	46,643	57,250	10.000
Continental stocks	70,800	36,683	26,750	52,750
India afloat for Europe.....	218,000	210,339	143,000	192,000
Egypt, Brazil, &c., afloat.....	45,000	30,259	25,000	43,000
Total East India, &c	571,800	504,924	364,000	487,750
Total American.....	2,369,668	1,887,129	1,810,843	2,117,792
Total visible supply.....	2,941,468	2,392,053	2,174.843	2,605,542
Price Mid. Upl., Liverpool	6 1/16d.	7 1/4d.	6 1/8d.	6d.

The above figures indicate an *increase* in the cotton in sight to-night of 549,415 bales as compared with the same date of 1880, an *increase* of 766,625 bales as compared with 1879 and an *increase* of 335,926 bales as compared with 1878.

In the preceding visible supply table we have heretofore only included the interior stocks at the seven 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 nineteen towns given weekly in our table of interior stocks instead of only the old seven towns. We shall continue this double statement for a time, but finally shall simply substitute the nineteen towns for the seven towns in the preceding table.

American—				
Liverpool stock..... .....bales	626,000	474,000	475,000	554,000
Continental stocks.....	203,000	103,000	269,000	333,000
American afloat to Europe....	641,000	452,519	515,000	628,000
United States stock.....	730.991	709,319	479,549	533.234
United States interior stocks..	249,879	252,495	107,005	108.633
United States exports to-day..	29,000	5,000	9,000	6,000
Total American.....	2,479,870	1,996,333	1,854,554	2,162,867
East Indian, Brazil, &c.—	1881.	1880.	1879.	1878.
Liverpool stock.... .....bales.	195,000	181,000	112,000	190,000
London stock.....	43,000	46,643	57,250	10,000
Continental stocks.....	70,800	36,683	26,750	52,750
India afloat for Europe.....	218,000	210,339	143,000	192,000
Egypt, Brazil, &c., afloat.....	45,000	30,259	25,000	43,000
Total East India, &c.... ..	571,800	504,924	364,000	487,750
Total American.....	2,479,870	1,996,333	1,854,554	2,162,867
Total visible supply	3,051,670	2,501,257	2,218,554	2,650,617

☞ The imports into Continental ports this week have been 68,500 bales.

These figures indicate an *increase* in the cotton in sight to-night of 550,413 bales as compared with the same date of 1880, an *increase* of 833,116 bales as compared with the corresponding date of 1879 and an *increase* of 401,053 bales as compared with 1878.

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.

RECEIPTS FROM PLANTATIONS.

Week ending--	Receipts at the Ports.			Stock at Interior Ports			Rec'pts from Plant'ns.		
	1879.	1880.	1881.	1879.	1880.	1881.	1879.	1880.	1881.
Jan. 21.....	148,648	168,280	138,879	218,585	358,074	274,293	133,997	173,971	135,813
" 28.....	167,097	137,191	125 070	220,935	361,880	273,565	169,447	140,997	124,342
Feb 4.....	171,608	112,363	147,129	214,117	357,916	282,489	164,790	108,399	156,053
" 11.....	150,841	119,854	133,723	190,765	345,975	279,523	127,489	107,913	130,757
" 18.....	134,328	115,307	146,539	182,246	327,084	278,768	125,809	96,416	145,784
" 25.....	110,047	102,995	138,359	170,438	316,972	284,155	98,239	92,883	143,746
Mar. 4	83,266	78,451	133,931	165,619	303,279	288,546	78,447	64,758	138,322
" 11.....	78,490	64,368	140,126	159,418	289,996	285,017	72,289	51,085	136,597
" 18.....	60,202	49,611	108,200	141,612	281,047	287,314	42,396	40,662	110,497
" 25	60,698	53,419	93,690	131,463	266,120	277,992	50,549	38,492	84,368
April 1.. ...	54,283	47,393	78,514	116,879	259,223	266,579	39,699	40,496	67,101
" 8.....	44,851	37,223	85,696	107,005	252,495	249,879	34,977	30,595	68,996

The above statement shows—

1. That the total receipts from the plantations since Sept. 1 in 1880-81 were 5,393,230 bales; in 1879-80 were 4,777,579 bales; in 1878-79 were 4,319,707 bales.

2. That, although the receipts at the out-ports the past week were 85,696 bales, the actual movement from plantations was only 68,996 bales, the balance being taken from the stocks at the interior ports. Last year the receipts from the plantations for the same week were 30,595 bales and for 1879 they were 34,977 bales.

WEATHER REPORTS BY TELEGRAPH.—The weather, the past week, has not in general been very favorable for farm work. In the Atlantic States, especially, it has been extremely cold, ice forming even in Georgia.

Galveston, Texas.—We have had welcome showers on two days the past week, the rainfall reaching one inch and forty hundredths. Many sections are needing rain, but not badly as yet. Planting is making good progress, and young crops are doing well. Average thermometer 63, highest 75 and lowest 51.

Indianola, Texas.—We have had light showers on three days the past week, and more wanted. The rainfall reached twenty-seven hundredths of an inch. Average thermometer 66, highest 85 and lowest 51.

Corsicana, Texas.—It has rained on one day the past week, the rainfall reaching forty-three hundreths of an inch. We are needing more rain. Planting is making good progress. The thermometer has ranged from 35 to 83, averaging 61.

Dallas, Texas.—We have had a good shower on one day the past week, the rainfall reaching fifty hundredths of an inch. More rain is desirable. The thermometer has ranged from 35 to 83, averaging 61.

Brenham, Texas.—We have had a shower on one day the past week, the rainfall reaching twenty-five hundredths of an inch. More rain is deeded. Average thermometer 62, highest 84 and lowest 40.

Waco, Texas.—It has been showery on one day the past week, the rainfall reaching twenty-five hundredths of an inch. We are not having enough rain. Planting is making good progress. The thermometer has averaged 61, ranging from 40 to 83.

New Orleans, Louisiana.—It has rained on three days the past week, the rainfall reaching twenty-six hundredths of an inch. The thermometer averaged 58,

Shreveport, Louisiana.—The weather during the past week has been dry and clear, the rainfall reaching but twenty-two hundredths of an inch. The roads are in a good condition. Average thermometer 58, highest 81 and lowest 36.

Vicksburg, Mississippi.—It has rained on one day the past week, and the rest of the week has been pleasant. Planting is making good progress.

Columbus, Mississippi.—We have had rain on one day the past week, the rainfall reaching twenty-eight hundredths of an inch. Planting operations are very backward.

Little Rock, Arkansas.—Friday, Saturday and Monday of the past week were clear, the remainder of the week has been cloudy, with rain on Wednesday and Thursday. The rainfall reached forty-eight hundredths of an inch. Average thermometer 47,

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highest 67 and lowest 23. The thermometer last week averaged 50.

Nashville, Tennessee.—It has rained on three days the past week, the rainfall reaching one inch and eighty-one hundredths. Average thermometer 41, highest 62 and lowest 28.

Memphis, Tennessee.—Telegram not received.

Mobile, Alabama.—It has rained severely on two days, and has been showery on two days the past week, the rest of the week being pleasant. The rainfall reached two inches and six hundredths. Preparations for planting are making good progress but are late. The thermometer has averaged 54, ranging from 32 to 69.

Montgomery, Alabama.—It has rained on two days the past week, the rainfall reaching two inches and two hundredths. We had heavy rain last night. The thermometer has ranged from 30 to 77, averaging 53.

It rained on one day the previous week, and the rainfall reached twenty-six hundredths of an inch. The thermometer averaged 53, the highest being 73 and the lowest 34. Rainfall for the month of March five inches and forty-five hundredths.

Selma, Alabama.—We have had rain on one day the past week, the rainfall reaching two inches and forty-five hundredths. The weather has been too cold, ice forming this week in this vicinity on one night, but as the week closes there is a favorable change in the weather. Planting is making good progress. Average thermometer 55.

Madison, Florida.—Telegram not received.

Macon, Georgia.—We have had rain on one day the past week. Average thermometer, 51; highest 72, and lowest 28.

Columbus, Georgia.—It has rained severely on one day the past week, the rainfall reaching two inches and sixty hundredths. Ice formed this week in this vicinity on two nights. The thermometer has ranged from 30 to 70, averaging 55.

Savannah, Georgia.—We have had rain on two days the past week, and the rest of the week has been pleasant but with high winds. The rainfall reached one inch and fifty-six hundredths. The thermometer has ranged from 33 to 72, averaging 53.

Augusta, Georgia.—We have had light rain on one day the past week, with a rainfall of eighteen hundredths of an inch. The weather has been cold and windy. Planters are sending their crop to market freely. The thermometer has averaged 50, ranging from 31 to 69.

Charleston, South Carolina.—It has rained on one day the past week, the rainfall reaching only one hundredth of an inch. Average thermometer 51, highest 70 and lowest 32.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock April 7, 1881, and April 8, 1880.

		April 7, '81. Feet.	Inch.	*April 8, '80.* Feet.	Inch.
New Orleans	Below high-water mark	2	4	1	5
Memphis	Above low-water mark	29	1	28	10
Nashville	Above low-water mark	12	3	16	0
Shreveport	Above low-water mark	15	10	22	0
Vicksburg	Above low-water mark	41	3	43	2

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

OVERLAND MOVEMENT FOR APRIL 1.—In our editorial columns will be found our overland statement to April 1.

EUROPEAN COTTON CONSUMPTION TO APRIL 1.—We have received by cable this week Mr. Ellison's cotton figures, brought down to April first. As Mr. Ellison each month revises his last year's statements in accordance with the change discovered in average weights, we have this week begun to have cabled, and shall hereafter continue to receive, the totals for that year also, so that the reader may have a correct comparison. It will be seen that, notwithstanding the dull trade reported, European consumption is continued at the large total of last month. First we give the spinners' takings in *actual* bales and pounds since October first, with the average weight of bales for the two seasons.

From Oct. 1 to April 1.	*Great Britain.*	*Continent.*	*Total.*
For 1880-81.			
Takings by spinners...bales	1,643,030	1,423,060	3,066,090
Average weight of bales....	453	439	446
Takings in pounds	744,292,590	624,723,340	1,369,015,930
For 1879-80.			
Takings by spinners...bales	1,589,850	1,349,030	2,938,880
Average weight of bales....	451	432	442
Takings in pounds.....	717,022,350	582,780,960	1,299,803,310

According to the above the average weight of the deliveries in Great Britain is 453 lbs. per bale to April 1, which is the same as the average reported to March 1. The Continental deliveries average 439 lbs., against 443 lbs. last month. The consumption the past month has been, in Great Britain, 340,000 bales (or 68,000 bales per week), and on the Continent, 270,000 bales (or 54,000 bales per week), as stated below. In the following table we give the stock held by the mills, their takings and their consumption each month since October 1, all reduced to bales of 400 lbs. each for this season and last season.

Oct. 1 to April 1. Bales of 400 lbs. each. 000s omitted.	1880-81. *Great Britain*	*Continent.*	*Total.*	1879-80. *Great Britain*	*Continent.*	*Total.*
Spinners' stock Oct 1.	27,	137,	164,	27,	94,	121,
Takings in October...	280,	143,	423,	234,	156	390,
Total supply.....	307,	280,	587,	261,	250,	511,
Consumption in Oct..	267,	210,	477,	261,	200,	461,
Spinners' stock Nov. 1	40,	70,	110,	000,	50,	50,
Takings in November.	316,	239,	555,	282,	190,	472,
Total supply.....	356,	309,	665,	282,	240,	522,
Consumption in Nov..	269,	214,	483,	248,	225,	473,
Spinners' stock Dec. 1	87,	95,	182,	34,	15,	49,
Takings in December.	371,	315,	686,	323,	322,	645
Total supply.....	458,	410,	868,	357,	337,	694,
Consumption in Dec..	335,	265,	600,	287,	256,	543,
Spinners' stock Jan. 1	123,	145,	268,	70,	81,	151,
Takings in January..	269,	241,	510,	340,	284,	624,
Total supply.....	392,	386,	778,	410,	365,	775,
Consumption in Jan..	270,	214,	484,	262,	208,	470,
Spinners' stock Feb. 1	122,	172,	294,	148,	157,	305,
Takings in February.	289,	313,	602,	335,	264,	599,
Total supply.....	411,	485,	896,	483,	421,	904,
Consumption in Feb.	272,	216,	488,	262,	208,	470,
Spinners' stock Mar. 1	139,	269,	408,	221,	213,	434,
Takings in March.....	335,	310,	645,	278,	240,	518,
Total supply.....	474,	579,	1,053,	499,	453,	952,
Consumption in Mar.	340,	270,	610,	327.	259,	586,
Spinners' stock Apr. 1	134,	309,	443,	172,	194,	366,

For the purpose, however, of making the comparison with last year more striking, we bring together the above totals and add the average weekly consumption up to this time for the two years.

Oct. 1 to April 1. Bales of 400 lbs. each. 000s omitted.	1880-81. *Great Britain*	*Continent.*	*Total.*	1879-80. *Great Britain*	*Continent.*	*Total.*
Spinners' stock Oct. 1.	27,	137,	164,	27,	94,	121,
Takings to April 1 ...	1,860,	1,561,	3,421,	1,792,	1,456,	3,248,
Supply.....	1,887,	1,698,	3,585,	1,819,	1,550,	3,369,
Consumption....	1,753,	1,389,	3,142,	1,647,	1,356,	3,003,
Spinners' stock Apr. 1	134,	309,	443,	172,	194,	366,
Weekly Consumption. 00s omitted.						
In October.....	67,0	53,0	120,0	58,0	50,0	108,0
In November..... ..	67,0	53,0	120,0	62,0	50,0	112,0
In December.....	67,0	53,0	120,0	64,0	51,0	115,0
In January	67,5	53,5	121,0	65,5	52,0	117,5
In February.....	68,0	54,0	122,0	65,5	52,0	117,5
In March.....	68,0	54,0	122,0	65,5	52,0	117,5

The foregoing shows that the weekly consumption in Europe for March was 122,000 bales of 400 pounds each, against 117,500 bales for the same month of 1880.

JUTE BUTTS, BAGGING, &c.—There is not so much doing in bagging, the speculative feeling having subsided. The demand for small parcels continues good, and the feeling is steady. There has been no change in prices, and holders are quoting 9¼@9½c. for 1¾ lbs., 10@10¼c. for 2 lbs., and 11@11½c. for standard grades. Butts are in about the same position, and beyond a few small orders little business has been done. We hear of only 700 bales being placed, for which full figures were paid. At the close the market is firm, and the lowest figures we hear named are 2⅝c. for paper quality and 2⅞@3c. for bagging grades.

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 September 1 has been as follows:

Monthly Receipts.	*Year Beginning September 1.* 1880.	1879.	1878.	1877.	1876.	1875.
Sept'mb'r	458,478	333,643	288,848	98,491	236,868	169,077
October..	968,318	888,492	689,264	578,533	675,260	610,316
Novemb'r	1,006,501	942,272	779,237	822,493	901,392	740,116
Decemb'r	1,020,802	956,464	893,664	900,119	787,769	821,177
January .	571,701	647,140	618,727	689,610	500,680	637,067
February.	572,728	447,918	566,824	472,054	449,686	479,801
March...	476,582	264,913	303,955	340,525	182,937	300,128
Total year	5,075,110	4,480,842	4,140,519	3,901,825	3,734,592	3,757,682
Perc'tage of tot. port receipts Mar. 31 ..		89·58	93·10	89·78	92·48	89·66

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This statement shows that up to Mar. 31 the receipts at the ports this year were 594,268 bales more than in 1879-80 and 934,591 bales more than at the same time in 1878-79. By adding to the above totals to Mar. 31 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different years.

	1881.	1880.	1879.	1878.	1877.	1876.
Tot. Mr. 31	5,075,110	4,480,842	4,140,519	3,901,825	3,734,592	3,757,682
Apr. 1....	15,516	5,922	9,393	15,764	S.	8,725
" 2....	10,903	8,298	5,570	9,834	5,311	S.
" 3....	S.	6,524	6,785	6,649	6,277	15,839
" 4....	23,210	S.	11,236	5,114	4,836	7,094
" 5....	13,035	8,237	5,491	14,158	3,083	9,576
" 6....	9,980	6,338	S.	5,817	4,915	4,483
" 7....	13,656	6,243	10,317	S.	3,164	10,114
" 8....	14,912	5,264	9,222	11,515	S.	6,441
Total.....	5,176,322	4,527,668	4,198,533	3,970,676	3,762,178	3,819,964
Percentage of total port rec'pts Apr. 8	90·52	94·41	91·37	92·32	91·14	

This statement shows that the receipts since Sept. 1 up to to-night are now 648,654 bales more than they were to the same day of the month in 1880 and 977,789 bales more than they were to the same day of the month in 1879. We add to the table the percentages of total port receipts which had been received to April 8 in each of the years named.

INDIA COTTON MOVEMENT FROM ALL PORTS.—The figures which are now collected for us, and forwarded by cable each Friday, of the shipments from Calcutta, Madras, Tuticorin, Carwar, &c., enable us, in connection with our previously-received report from Bombay, to furnish our readers with a full and complete India movement for each week. We first give the Bombay statement for the week and year, bringing the figures down to April 7.

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.
1881	6,000	34,000	40,000	109,000	189,000	298,000	43,000	461,000
1880	5,000	8,000	13,000	113,000	163,000	276,000	48,000	455,000
1879	.....	15,000	15,000	60,000	110,000	170,000	41,000	316,000
1878	10,000	29,000	39,000	154,000	215,000	369,000	36,000	475,000

According to the foregoing, Bombay appears to show a *decrease* compared with last year in the week's receipts of 5,000 bales, and an *increase* in shipments of 27,000 bales, and the shipments since January 1 show an *increase* of 22,000 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.
1881.....	.....	.....	.....	64,000	53,000	117,000
1880.....	6,000	5,000	11,000	87,000	26,000	113,000
1879.....	9,000	8,000	17,000	50,000	39,000	89,000
1878.....	.....	.....	.....	15,000	31,000	46,000

The above totals for this week show that the movement from the ports other than Bombay is 11,000 bales *less* than for the same week last year. For the whole of India, therefore, the total shipments this week and since January 1, 1881, 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—	1881.		1880.		1879.	
	This week.	Since Jan. 1.	This week.	Since Jan. 1.	This week.	Since Jan. 1.
Bombay.....	40,000	298,000	13,000	276,000	15,000	170,000
All other p'rts.	.....	.....	11,000	113,000	17,000	89,000
Total.....	40,000	298,000	24,000	389,000	32,000	259,000

This last statement affords a very interesting comparison of the total movement for the week ending April 7, 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 for the past week and for the corresponding week of the previous two years.

Alexandria, Egypt, April 7.	1881.		1880.		1879.	
Receipts (cantars*)—						
This week....	23,000		.....		7,000	
Since Sept. 1	2,707,000		3,198,000		1,552,000	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
Exports (bales)—						
To Liverpool.....	8,000	211,000	7,000	279,750	6,000	150,000
To Continent	14,528	115,563	986	155,281	2,000	67,000
Total Europe.....	22,528	326,563	7,986	435,031	8,000	217,000

* A cantar is 98 lbs.

This statement shows that the receipts for the week ending April 7 were 23,000 cantars and the shipments to all Europe were 22,528 bales.

MANCHESTER MARKET.—Our report received from Manchester to-night states that prices for shirtings have advanced, and that the market is hard. We give the prices of to-day below, and leave previous weeks' prices for comparison:

	1881.					1880.				
	32s Cop. Twist.		8¼ lbs. Shirtings.		Cott'n Mid. Up ds	32s Cop. Twist.		8¼ lbs. Shirtings.		Cott'n Mid. Uplds
	d.	d.	s. d.	s. d	d.	d.	d.	s. d.	s. d.	d.
Feb. 4	9⅜	@10¼	6 9⅞	@8 2⅞	6 9/16	11	@11¾	7 3	@8 6	7¼
" 11	9⅜	@10¼	6 9⅞	@8 2⅞	6 7/16	11⅛	@11¾	7 6	@8 6	7½
" 18	9⅝	@10¼	6 10½	@8 2⅞	6 7/16	11½	@12⅛	7 9	@8 9	7⅜
" 25	9½	@10⅛	6 10½	@8 2⅞	6⅜	11⅜	@12	7 9	@8 9	7 5/16
Mar. 4	9½	@10⅜	6 10½	@8 2⅞	6⅜	11⅜	@12	7 9	@8 9	7⅜
" 11	9¼	@ 9⅞	6 9	@7 10½	6 3/16	11¼	@11¾	7 6	@8 3	7⅜
" 18	9¼	@ 9⅞	6 9	@7 10½	6 3/16	11	@11½	7 4½	@8 3	7¼
" 25	9	@ 9⅞	6 7½	@7 9	6 3/16	11	@11½	7 4½	@8 3	7⅜
Apr. 1	9	@ 9⅞	6 7½	@7 9	6	11	@11½	7 4½	@8 3	7¼
" 8	9	@ 9⅞	6 9	@8 0	6 1/16	11	@11½	7 4½	@8 3	7¼

THE EXPORTS OF COTTON from New York this week show an increase, as compared with last week, the total reaching 31,335 bales, against 13,216 bales last week. Below we give our usual table showing the exports of cotton from New York, and their direction, for each of the last four weeks; also the total exports and direction since September 1, 1880, and in the last column the total for the same period of the previous year:

EXPORTS OF COTTON (BALES) FROM NEW YORK SINCE SEPT. 1, 1880.

Exported to—	Week ending—				Total since Sept. 1.	Same period previ'us year.
	March 16.	March 23.	March 30.	April 6.		
Liverpool.....	10,142	8,263	10,742	14,347	261,998	262,219
Other British ports.....	806	700	500	3.301	15,447	7,006
TOTAL TO GREAT BRITAIN	10,948	8,963	11,242	17,648	277,445	269,225
Havre.....	1,085	.....	818	150	28,496	19,635
Other French ports.....	.....	.....	.....	1,400	1,400	.....
TOTAL FRENCH.....	1,085	.....	818	1,550	29,896	19,635
Bremen and Hanover	947	508	956	1,614	29,169	23,010
Hamburg	200	500	200	700	18,144	13,151
Other ports.....	332	100	.....	9,823	15,913	2,324
TOTAL TO NORTH. EUROPE	1,479	1,108	1,156	12,137	63,226	38,485
Spain, Op'rto, Gibralt'r, &c	.....	.....	.....	.....	460	.....
All other.....	.....	75	.....	.....	1,278	3,206
TOTAL SPAIN, &c	.....	75	.....	.....	1,738	3,206
GRAND TOTAL	13,512	10,146	13,216	31.335	372,305	330,551

THE FOLLOWING ARE THE RECEIPTS OF COTTON at New York, Boston, Philadelphia and Baltimore for the past week, and since September 1, 1880:

Receipts from—	New York.		Boston.		Philadelphia.		Baltimore.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
N. Orl'ans	4,153	130,350	.....	7,220	.....	.....	.....	.....
Texas....	1,647	89,386	.....	3,291	.....	1,941	.....	.....
Savannah	1,355	204,281	349	24,488	.....	20,827	410	47,352
Mobile ...	.....	.....	2,150	5,200	.....	.....	.....	.....
Florida ..	11	4,739	.....	2,402	.....	.....	.....	.....
S. Car'lina	457	134,250	.....	.....	.....	.....	530	17,648
N. Car'lina	279	37,509	.....	.....	.....	.....	201	18,570
Virginia..	1,876	208,370	344	56.618	.....	.....	539	86,705
North. pts	.....	4,615	4,677	134,673	.....	.....	.....	132
Tenn., &c.	6,794	129,182	2,085	107,912	1,628	38,345	2,374	24,460
Foreign ..	51	2,699	.....	96	.....	1	.....	.....
This year.	16,623	945,381	9,605	341,900	1,628	61,114	4,054	194,867
Last year.	10.733	944,094	2,664	372,403	790	80,464	2,062	160.553

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per *latest mail* returns, have reached 114,275 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 Admillon, 2,892.... Algeria, 694....Arizona, 2,124....City of Chester, 1,093 City of Richmond, 1,019....Spain, 3,048....St. Albans, 1,358....per ship Lady Palmerston, 2,119.....	14,347
To Cork, for orders, per bark Europa, 2,201.....	2,201
To Hull, per steamer Othello, 600.....	600
To Barrow, per steamer Assyria, 500.....	500
To Havre, per steamer Volmer, 150.....	150
To Marseilles, per steamer Ville de Marseilles, 1,400.....	1,400
To Bremen, per steamers Neckar, 552....Salier, 1,062.....	1,614
To Hamburg, per steamers Frisia, 200....Suevia, 500.....	700
To Rotterdam, per steamer Rotterdam, 600.....	600
To Antwerp, per steamer De Ruyter, 64.....	64
To Reval, per ship L. L. Sturges, 4,825....per bark Vesta, 2,253.....	7,078
To Cronstadt, per bark Topdal, 2,081.....	2,081
NEW ORLEANS—To Liverpool, per steamer Mediator, 3,964.... per ship Zouave, 4,331.....	8,295
To Havre, per steamer Le Chatelier, 3,947.....	3,947
To Bremen, per steamer Coronilla, 3,007....per bark Bertha, 4,402.....	7,409
To Rotterdam, per steamer Lartington, 1,988.....	1,988
To Genoa, per bark Ferreri, 1,593.....	1,593
MOBILE—To Liverpool, per steamer Mobile, 3,184....per ship Friga, 3,770.....	6,954
CHARLESTON—To Liverpool, per barks Lois, 2,395 Upland and 276 Sea Island...Wacissa, 1,766 Upland and 285 Sea Island	4,722
To Havre, per bark Texas, 2,010 Upland.....	2,010
To Reval, per barks Ali, 1,125 Upland....Sylphide, 1.350 Upland.....	2,475
SAVANNAH—To Rotterdam, per bark Nereus, 2,130 Upland.....	2,130
To Reval, per ship Jane Fish, 5,800 Upland.....	5,800
To Cronstadt, per barks Elektra, 2,100 Upland....Premier, 1,670 Upland.....	3,770
To Barcelona, per bark Prosperidad, 677 Upland.....	677
To Genoa, per barks Baltic, 1,675 Upland....Niobe, 1,700 Upland.....	3,375
TEXAS—To Liverpool, per ship Alice M. Minott, 3,655....per barks Lord Collingwood, 1,410....Unity, 1,467....per brig Watch, 1,011.....	7,543

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	Total bales.
TEXAS—*Continued.*	
To Bremen, per bark Lindola, 1,200....per brig Fortuna, 773	1,973
To Reval, per barks Svea, 1,556....Tabor, 1,028	2,584
NORFOLK—To Liverpool, per steamer Leversons, 3,425	3,425
BALTIMORE—To Liverpool, per steamers Buenos Ayrean, (additional) 1,832....Chilian, 702....Mikado, 3,721	6,255
To Bremen, per steamer Leipzig, (additional) 62	62
BOSTON—To Liverpool, per steamers Iberian, 1,938....Samaria, 480....Sardinian, 68....Scandinavian, 290....Tarifa, 590.	3,366
PHILADELPHIA—To Liverpool, per steamers British Queen, 2,000 ....Indiana, 587	2,587
Total	114,275

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

	Liverpool.	Havre.	Bremen & Hamburg.	Rotterdam & Antwerp.	Reval & Cronstadt.	Barcelona.	Genoa.	Total.
New York	14,347	150	2,314	664	9,159	.....	.....	31,335
N. Orleans	8,295	3,947	7,409	1,988	.....	.....	1,593	23,232
Mobile	6,954	.....	.....	.....	.....	.....	.....	6,954
Charleston	4,722	2,010	.....	.....	2,475	.....	.....	9,207
Savannah	.....	.....	.....	2,130	9,570	677	3,375	15,752
Texas	7,543	.....	1,973	.....	2,584	.....	.....	12,100
Norfolk	3,425	.....	.....	.....	.....	.....	.....	3,425
Baltimore	6,255	.....	62	.....	.....	.....	.....	6,317
Boston	3,366	.....	.....	.....	.....	.....	.....	3,366
Philadelp'a	2,587	.....	.....	.....	.....	.....	.....	2,587
Total	57,494	6,107	11,758	4,782	23,788	677	4,968	114,275

Included in the above totals are from New York to Cork, for orders, 2,201 bales; to Hull, 600 bales; to Barrow, 500 bales; to Marseilles, 1,400 bales.

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

LEVERSONS, steamer (Br.), from Norfolk for Liverpool, while moving out from the wharf at Norfolk, March 30, fouled with the rigging of ship John Bunyan, and the topgallantmast was broken.

WIDDINGTON, steamer, from New Orleans for Hamburg, before reported sunk in Halifax harbor by collision with steamer Canima, and afterwards raised, was placed on the Marine Railway at Dartmouth, N. S., April 2nd, for examination and repairs.

CONDOR, bark (Br.), at Norfolk, loading for Liverpool, was damaged by fire on March 27, and has been surveyed. It was found that her starboard side was so badly damaged that it would have to be renewed to her copper; she also needs repairs to rigging. The small amount of cotton on her, 150 bales, was transferred to the bark B. Hilton.

TOLOMEO, bark, before reported wrecked on the Tortugas. About 200 bales of cotton have been taken into Key West derelict, supposed to be from the wrecked bark Tolomeo, from Galveston for Bremen.

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.	11/64-15/64	11/64-15/64	11/64-15/64	11/64-15/16	11/64-15/64	11/64-15/64
Havre, steam...c.	1/2*	1/2*	1/2*	1/2*	1/2*	1/2*
Do sail...c.	1/2*	1/2*	1/2*	1/2*	1/2*	1/2*
Bremen, steam...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
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
Hamburg, steam d.	1/2*	1/2*	1/2*	1/2*	1/2*	1/2*
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...d.	1/2	1/2	1/2	1/2	1/2	1/2
Baltic, steam...d.	3/8	3/8	3/8	3/8	3/8	3/8
Do sail...c.	19/64@5/16	19/64@5/16	19/64@5/16	19/64@5/16	19/64@5/16	19/64@5/16

* Compressed.

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

	March 18.	March 25.	April 1.	April 8.
Sales of the week.....bales.	47,500	44,000	45,500	64,000
Sales American	38,500	33,500	38,000	52,000
Of which exporters took	4,100	3,100	3,400	4,900
Of which speculators took	1,130	1,580	2,000	3,300
Actual export	4,000	3,500	6,700	4,900
Forwarded	15,500	19,500	17,000	13,500
Total stock—Estimated	786,000	849,000	867,000	821,000
Of which American—Estim'd	599,000	653,000	663,000	626,000
Total import of the week	119,000	125,000	82,000	28,000
Of which American	97,000	105,000	63,000	22,000
Amount afloat	390,000	352,000	366,000	395,000
Of which American	327,000	273,000	278,000	301,000

The tone of the Liverpool market for spots and futures each day of the week ending April 8, 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.	Harden'g.	Firm.	Firmer, & fr'ction'ly dearer.	Fair dem'nd freely met.	Firm.	Firm.
Mid. Upl'ds	6	6	6	6 1/16	6 1/16	6 1/16
Mid. Orl'ns	6 1/16	6 1/16	6 1/16	6 1/8	6 1/8	6 1/8
Market, 5 P.M.	—	—	—	—	—	—
Sales	10,000	10,000	10,000	10,000	10,000	10,000
Spec. & exp.	1,000	1,000	1,000	1,000	1,000	1,000
Futures. Market, 5 P.M.	Steady.	Barely steady	Quiet.	Weaker.	Firm.	Dull.

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

SATURDAY.

Delivery.	d.	Delivery.	d.	Delivery.	d.
Apr.-May	6 1/32	June-July	6 5/32	Nov.-Dec	6
May-June	6 3/32	July-Aug	6 7/32		

MONDAY.

Delivery.	d.	Delivery.	d.	Delivery.	d.
April	6	July-Aug	6 7/32	Sept.-Oct	6 3/16
Apr.-May	6	Aug.-Sept	6 9/32	Nov.-Dec	5 15/16
May-June	6 3/32	April-May	6 1/32	June-July	6 5/32
June-July	6 5/32	June-July	6 3/16		

TUESDAY.

April	6@6 1/32	Aug.-Sept	6 9/32@5/16	June-July	6 3/16
Apr.-May	6@6 1/16	Sept.-Oct	6 3/16	Apr.-May	6 1/32
May-June	6 3/32@1/8	Nov.-Dec	5 15/16@31/32	Oct.-Nov	6 1/32
June-July	6 3/16	June-July	6 7/32	Nov.-Dec	5 15/16
July-Aug	6 7/32@1/4				

WEDNESDAY.

April-May	6 1/16	July-Aug	6 9/32	Nov.-Dec	6
May-June	6 5/32	Sept.-Oct	6 7/32	May-June	6 1/2
June-July	6 3/16@7/32	Oct.-Nov	6 1/16	June-July	6 3/16

THURSDAY.

Apr.-May	6 3/32	Nov.-Dec	6	Apr.-May	6 1/8
May-June	6 5/32	June-July	6 1/4	May-June	6 3/16
June-July	6 7/32	July-Aug	6 5/16	July-Aug	6 11/32
July-Aug	6 9/32	Aug.-Sept	6 3/8	Sept.-Oct	6 9/32
Aug.-Sept	6 11/32				

FRIDAY.

April	6 1/8	Nov.-Dec	6 1/32	Apr.-May	6 1/16
Apr.-May	6 1/8	Apr-May	6 3/32	May-June	6 1/8
May-June	6 3/16	May-June	6 5/32	June-July	6 3/16
June-July	6 9/32	June-July	6 1/4@7/32	July-Aug	6 9/32
July-Aug	6 11/32	July-Aug	6 5/16	Sept.-Oct	6 7/32
Aug.-Sept	6 3/8	Aug.-Sept	6 11/32	Nov.-Dec	5 3/32
Sept.-Oct	6 9/32	April	6 1/16	Aug.-Sept	6 5/16

BREADSTUFFS.

FRIDAY, P. M., April 8, 1881.

There was a better export demand for flour early in the week. Trade was also more general, and the better grades sold more readily, bringing very full prices. The advance was promoted by a better market for wheat, and the severe weather and floods in the Northwest keeping back supplies. City millers have been very actively employed. To-day, however, the market was dull, and the late advance in prices barely supported. Rye flour and corn meal are scarce and dearer.

The wheat market was quite active and buoyant during the first half of the week, owing to the delay in the sowing season for spring growths in the Northwest. Wintry weather prevailed, and floods had devastated extensive regions. The export demand was very good, but the chief activity was for the speculative account. In the past two days prices have weakened. The export demand fell off and speculation abated, under a return of somewhat better weather, and the close was dull; No. 2 red winter for May, $1 21⅛.

Indian corn improved somewhat, with a fair trade and a moderate export. But yesterday the market was dull, and to-day prices for futures yielded somewhat and closed flat; No. 2 mixed for May, 54¾c. White corn was less plenty and more firmly held.

Rye has been buoyant. Large sales were made early in the week at $1 08@$1 08½, since which a further advance has been demanded; but the close is quiet. Barley is unchanged and the business moderate.

Oats were very buoyant from scarcity early in the week, choice white bringing extreme prices for seed; but to-day the market was dull and lower, No. 2 graded closing at 47¼c. for white and 47c. for mixed, with No. 2 mixed sold for May at 44c.

The following are closing quotations:

Flour.		Grain.	
No. 2 ₩ bbl.	$3 10@3 60	Wheat—	
Winter superfine	4 10@4 25	Spring	$1 12@1 23
Spring superfine	3 90@4 10	Red winter	1 14@1 29
Spring wheat extras	4 50@4 85	Red winter, No. 2	1 24½@1 25
do XX and XXX	5 00@6 25	White	1 14@1 23
Wis. & Minn. rye mix.	4 75@5 25	Corn—West. mixed	57@60
Winter shipp'g extras.	4 65@5 10	West. No. 2, new.	58½@59½
do XX and XXX	5 25@6 50	Western yellow	58@60
Patents	6 50@8 25	Western white	59@61
City shipping extras.	4 60@5 75	South. yell'w, new	57@60
Southern, bakers' and family brands	5 75@6 75	South. white, new	59@61
South'n ship'g extras.	4 75@5 50	Rye	1 07@1 10
Rye flour, superfine	5 50@5 85	Oats—Mixed	44@47
Corn meal—		White	45@52
Western, &c	2 70@3 00	Barley—Canada W.	1 05@1 22
Brandywine, &c	....@3 10	State, 4-rowed	....@....
		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 April 2, 1881:

At—	Flour, bbls. (196 lbs.)	Wheat, bush. (60 lbs.)	Corn, bush. (56 lbs.)	Oats, bush. (32 lbs.)	Barley, bush. (48 lbs.)	Rye, bush. (56 lbs.)
Chicago	84,954	242,478	763,816	311,890	47,462	4,111
Milwaukee	96,297	186,023	18,100	42,500	56,540	11,120
Toledo	375	1[illegible]8,241	386,135	8,713	.....	.....
Detroit	10,034	123,031	21,670	7,561	4,667	.....
Cleveland	2,774	10,500	40,000	19,900	5,000	500
St. Louis	38,440	271,822	54[illegible],735	137,838	81,869	3,247
Peoria	6,185	17,975	391,600	63,000	11,050	13,150
Duluth	.....	.....	.....	.....	.....	.....
Total	239,059	1,010,070	2,162,056	591,402	206,588	32,128
Same time '80.	127,192	865,604	3,021,732	430,270	77,506	31,212

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Total receipts at same ports from Dec. 27 to April 2, inclusive, for four years:

	1881.	1880.	1879.	1878.
Flour.....bbls.	2,219,801	1,457,994	1,740,023	1,551,140
Wheat.....bush.	9,263,162	10,884,443	15,263,665	14,323,594
Corn.....	19,866,333	34,806,665	18,975,717	15,579,935
Oats.....	7,299,507	5,482,227	5,793,417	5,110,221
Barley.....	2,696,033	1,733,236	1,719,116	2,070,650
Rye.....	481,775	619,544	751,063	924,455
Total grain....	39,606,810	53,526,115	42,502,978	40,008,855

Comparative receipts (crop movement) at same ports from August 1 to April 2, inclusive for four years:

	1880-81	1879-80.	1878-79.	1877-78.
Flour.....bbls.	5,383,933	4,656,745	4,484,579	4,323,534
Wheat.....bush.	62,460,005	69,180,446	71,352,431	57,808,885
Corn.....	80,655,241	76,497,195	59,046,112	52,669,551
Oats.....	28,429,012	18,9[illegible]5,482	21,753,427	17,521,778
Barley.....	10,583,855	9,585,980	8,760,862	8,549,510
Rye.....	2,943,581	3,442,230	3,707,406	2,901,272
Total grain....	185,071,694	177,611,333	164,620,238	139,450,996

Comparative shipments of flour and grain from the same ports from Dec. 27 to April 2, inclusive, for four years:

	1881.	1880.	1879.	1878.
Flour.....bbls.	2,174,798	1,207,930	1,792,724	1,560,156
Wheat.....bush.	4,846,452	6,254,702	8,376,869	12,536,124
Corn.....	13,694,889	21,438,907	10,983,796	12,402,843
Oats.....	6,307,937	3,793,376	4,006,208	3,177,097
Barley.....	1,491,943	964,729	1,309,425	1,186,493
Rye.....	651,461	468,985	453,154	590,532
Total grain....	26,992,682	32,920,699	25,129,452	29,893,089

Rail shipments from Western lake and river ports for the weeks ended:

	1881. Week April 2.	1880. Week April 3.	1879. Week April 5.	1878. Week April 6.
Flour.....bbls.	228,464	124,994	126,390	133,110
Wheat.....bush.	618,836	2,185,550	920,764	808,473
Corn.....	1,418,5[illegible]3	3,215,295	1,367,592	1,254,465
Oats.....	375,791	426,347	363,735	312,056
Barley.....	72,530	88,120	97,286	48,407
Rye.....	52,653	42,232	83,991	80,6[illegible]7
Total.....	2,538,403	5,957,544	2,833,368	2,504,048

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.
April 2...	228,464	921,889	1,752,195	398,445	72,530	52,653
Mar. 26...	183,965	456,928	1,376,378	359,819	62,538	62,236
Mar. 19...	113,154	561,272	2,023,402	452,785	70,207	76,387
Mar. 12...	113,996	239,144	996,375	336,077	47,733	30,222
Tot., 4 wks.	639,579	2,179,233	6,148,350	1,547,126	253,008	221,498
4 w'ks '80..	453,496	4,253,566	10,068,914	1,639,300	315,414	140,146

Receipts of flour and grain at seaboard ports for the week ended April 2:

At—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	134,946	934,442	766,265	120,734	69,250	50,786
Boston.....	60,321	43,475	266,700	47,500	10,300	400
Portland.....	1,550	20,000	5,000	2,200	.....	.....
Montreal.....	7,140	5,000	.....	18	.....	.....
Philadelphia.....	25,950	150,500	294,000	42,500	65,900	1,500
Baltimore.....	40,122	342,900	735,000	13,500	.....	5,000
New Orleans.....	29,004	213,698	644,730	48,933	.....	.....
Total week.....	299,033	1,710,015	2,711,695	275,385	145,450	57,686
Cor. week '80....	162,076	1,689,795	4,376,985	626,556	29,943	14,65[illegible]

Total receipts at same ports from Dec. 27 to April 2, inclusive, for four years:

	1881.	1880.	1879.	1878.
Flour.....bbls.	3,421,051	2,298,616	2,677,864	2,231,838
Wheat.....bush.	13,738,611	11,209,896	20,773,629	17,574,261
Corn.....	21,534,018	32,405,948	24,950,375	26,307,812
Oats.....	5,370,754	4,971,883	4,726,634	3,215,925
Barley.....	1,503,349	1,257,171	1,183,019	1,800,416
Rye.....	483,718	266,175	640,794	909,724
Total grain....	42,630,450	50,110,983	52,274,451	49,808,138

Exports from United States seaboard ports and from Montreal for week ending April 2, 1881:

From—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Rye, bush.	Peas, bush.
New York.....	101,689	655,007	929,549	6,480	58,267	2,358
Boston.....	23,442	24,271	136,797	.....	.....	.....
Portland.....	929	20,000	.....	.....	.....	15,384
Montreal.....	.....	.....	.....	.....	.....	.....
Philadelphia..	8,115	396,410	262,764	.....	.....	.....
Baltimore.....	2,565	563,108	722,244	.....	.....	.....
New Orleans..	486	132,342	562,392	.....	22,423	.....
Total for w'k	137,226	1,791,138	2,553,746	6,480	80,690	17,742
Same time '80.	76,319	1,633,625	3,170,089	6,227	13,027	24,094

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail and on canal frozen in, April 2, 1881:

In store at—	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	1,342,530	354,886	423,067	87,893	22,490
Do. afloat (est.)	.....	.....	.....	190,000	60,000
Albany.....	15,500	13,000	93,000	180,000	55,000
Buffalo.....	270,017	.....	5,121	112,565	5,983
Chicago.....	8,065,518	*4,760,747	1,443,452	208,125	133,460
Milwaukee.....	3,267,450	29,711	30,061	273,808	9,902
Duluth.....	1,330,000	5,000	.....	.....	.....
Toledo.....	2,203,975	446,186	57,743	8,500	.....
Detroit.....	647,678	10,910	10,179	9,417	.....
Oswego.....	24,000	64,000	.....	290,000	40,000
St. Louis.....	641,121	1,145,375	34,574	11,468	999
Boston.....	49,667	212,128	98,436	8,180	1,001
Toronto.....	225,451	.....	700	214,555	13,633
Montreal.....	51,542	14,572	27,249	141	8,499
Philadelphia.....	289,524	338,653	146,475	.....	.....
Peoria.....	28,520	96,046	122,734	2,322	10,446
In Store at—					
Indianapolis.....	127,200	72,700	62,800	.....	.....
Kansas City.....	163,947	69,893	60,555	7,504	505
Baltimore.....	649,948	676,372	.....	.....	.....
Down Mississippi.	303,053	333,602	22,654	.....	.....
On rail.....	823,736	1,722,593	485,691	74,930	60,653
Canal and river..	1,231,982	3,900,035	76,669	299,800	11,230
Tot. Apr. 2, '81..	21,752,359	14,266,409	3,201,160	1,979,208	433,801
Mar. 26, '81.....	21,413,148	14,295,889	3,384,643	2,139,201	522,433
Mar. 19, '81.....	22,907,003	15,103,306	3,513,541	2,321,261	626,091
Mar. 12, '81.....	23,383,090	14,757,954	3,464,688	2,462,049	656,691
Mar. 5, '81.....	24,356,235	15,662,758	3,408,454	2,868,123	703,652
April 3, '80.....	24,382,845	15,163,948	2,769,185	2,033,927	690,543

* Including 645,443 bushels afloat.

THE DRY GOODS TRADE.

FRIDAY, P. M., April 8, 1881.

The dry goods trade has dragged heavily the past week, the weather was unseasonably cold, and buyers of spring and summer fabrics were, therefore, apathetic. The demand for staple cotton and woollen goods of domestic manufacture was only moderate and purchasers were apparently governed by actual wants, the present condition of the market having effectually checked all tendency toward speculation. The backwardness of the retail trade (for which the unfavorable state of the weather is wholly responsible) has militated against the demand for foreign fabrics and business was exceptionally quiet with importers, save in the case of a few specialties, in which there was a fair movement. Values have not undergone any material change, but such price revisions as were made were all in a downward direction and in buyers' favor.

DOMESTIC COTTON GOODS.—The export trade in domestics was of good proportions, 5,041 packages having been shipped from this port during the week ending April 5, including 1,835 to Chili, 1,828 to China, 522 to Great Britain, 383 to Hayti, 122 to United States of Colombia, and the remainder in relatively small parcels to other destinations. There was a moderate demand for plain and colored cottons by package buyers, with most relative activity in the best makes, and a fair business was accomplished by jobbers at somewhat irregular prices. Leading brands of 3 to 4 yard brown sheetings, popular makes of medium fine and fine bleached goods, drills, and the best makes of ducks, denims, ticks, stripes, corset jeans and quilts, were mostly steady in agents' hands, but low grade brown and bleached goods, cheviots, cottonades, &c., ruled quiet and unsettled in price, with a drooping tendency. Print cloths were in good demand but lower, considerable sales of extra 64x64s and 56x60s having been made at 3¾c. and 3¼c. for the respective grades. Prints were in irregular demand, and, while a fair business was reported in leading makes at unchanged prices, there was a break in Hamilton fancies to 6½c., and Lodi (56x60) fancies were reduced to 5c., which revisions caused an unsettled feeling in the market. Lawns, piques, wide prints and cotton dress good were severally quiet in agents' hands, but ginghams continued buoyant and firm.

DOMESTIC WOOLEN GOODS.—The market for woolen goods has displayed very little animation as regards the demand for heavy goods adapted to the fall trade, and buyers have placed orders with unusual caution notwithstanding the disposition of manufacturers' agents to meet their views as to price, &c. Fair orders were however placed for a few of the most popular makes of heavy fancy cassimeres, suitings and worsted coatings, by the clothing trade, but the general demand for such fabrics has afforded scant encouragement to manufacturers. Spring clothing woolens were quiet, save in exceptional cases, when some large operations were stimulated by means of very low prices. For overcoatings the demand was quite moderate, and cloakings ruled quiet. Little or no improvement was noticed in the call for Kentucky jeans, and though satinets were sluggish, prices were fairly maintained on the best makes. Flannels were taken in small lots, and blankets, shawls, carpets and knit underwear, were severally quiet, as were most descriptions of worsted dress goods.

FOREIGN DRY GOODS have lacked activity in first hands, and the jobbing trade was irregular, and on the whole quiet. Medium and fine black and colored silks, and novelties in fancy silks were in moderate request, but low grade fabrics of this class were almost neglected, in spite of the temptingly low prices at which they are offered. Cashmeres ruled quiet, and fancy dress goods moved slowly. Linen and white goods were in light request, and Hamburg embroideries were sluggish, but laces and lace goods were fairly active with importers and jobbers. Woolen goods were lightly dealt in, and hosiery and gloves remained quiet, but there was a fair movement in Canton mattings, from private hands, and through the medium of the auction rooms.

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Importations of Dry Goods.

The importations of dry goods at this port for the week ending April 7, 1881, and for the corresponding weeks of 1880 and 1879, have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING APRIL 7, 1881.

	1879.		1880.		1881.	
	Pkgs.	*Value.*	*Pkgs.*	*Value.*	*Pkgs.*	*Value.*
		$		$		$
Manufactures of—						
Wool	336	133,590	929	365,185	647	238,453
Cotton	846	261,662	1,408	474,471	1,607	469,900
Silk	444	274,625	977	723,919	668	427,143
Flax	823	178,045	1,298	290,778	1,563	282,533
Miscellaneous	2,128	159,776	6,205	216,186	653	187,688
Total	4,577	1,007,698	10,817	2,070,539	5,138	1,605,717

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

Manufactures of—						
Wool	267	100,679	246	99,020	443	168,951
Cotton	172	49,634	190	53,948	295	95,177
Silk	86	69,412	124	115,023	134	92,201
Flax	368	71,995	338	83,364	495	97,148
Miscellaneous	2,594	40,910	2,248	30,525	2,760	43,000
Total	3,487	332,630	3,146	381,880	4,127	496,477
Ent'd for consumpt.	4,577	1,007,698	10,817	2,070,539	5,138	1,605,717
Total on market	8,064	1,340,328	13,963	2,452,419	9,265	2,102,194

ENTERED FOR WAREHOUSE DURING SAME PERIOD.

Manufactures of—						
Wool	210	94,628	327	116,207	276	89,689
Cotton	139	35,549	219	56,857	128	48,506
Silk	86	59,894	125	96,187	115	70,081
Flax	132	32,560	855	161,637	281	45,517
Miscellaneous	1,690	78,747	2,609	69,919	396	46,397
Total	2,257	301,378	4,135	500,807	1,196	300,190
Ent'd for consumpt.	4,577	1,007,698	10,817	2,070,539	5,138	1,605,717
Total at the port	6,834	1,309,075	14,952	2,571,346	6,334	1,905,907

Imports of Leading Articles.

The following table, compiled from Custom House returns, shows the foreign imports of leading articles at this port from Jan. 1 to April 1, 1881, and for corresponding period in 1880:

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

	1881.	1880.		1881.	1880.
China, &c.—			Metals, &c—		
China	3,857	3,795	Iron, pig	40,710	61,423
Earthenw.	11,318	12,940	" RR. bars	37,601	83,733
Glass	112,048	147,450	Lead, pigs	2,367	20,191
Glassware	14,037	8,703	Spelter, lbs	335,661	2,151,590
Glass plate	1,658	1,675	Steel	195,892	116,699
Buttons	3,688	4,383	Tin, boxes	354,289	438,782
Coal, tons	16,876	9,489	Tin slbs., lbs	4,762,964	10,300,823
Cocoa, bags	20,382	13,998	Paper Stock	39,734	75,204
Coffee, bags	691,093	640,489	Sugar, hhds, tcs., & bbls.	130,408	141,248
Cotton, bales	5,223	1,719	Sugar, boxes and bags	922,597	785,805
Drugs, &c—			Tea	397,858	422,491
Bark, Peru	5,089	10,663	Tobacco	13,312	26,098
Blea. powd.	7,810	7,666	Wines, &c.—		
Cochineal	1,670	1,720	Champ'gne baskets	52,446	28,164
Gambier	.....	15,230	Wines	41,598	35,238
Gum, Arab.	1,791	2,409	Wool, bales	15,008	44,849
Indigo	1,065	2,963	*Reported by value.*	$	$
Madder, &c	96	636	Cigars	395,480	477,276
Oil, Olive	7,902	12,630	Fancy goods	289,380	265,220
Opium	324	302	Fish	143,118	139,317
Soda, bi-cb.	2,203	3,352	Fruits, &c.—		
Soda, sal	12,745	9,973	Lemons	148,635	228,864
Soda, ash	21,919	19,790	Oranges	420,148	777,715
Flax	1,336	2,254	Nuts	228,547	285,470
Furs	2,500	3,234	Raisins	268,747	321,609
Gunny cloth	600	1,414	Hides, undr.	5,590,752	8,630,089
Hair	1,722	4,489	Rice	34,561	58,614
Hemp, bales	69,741	61,034	Spices, &c.—		
Hides, &c.—			Cassia	7,062	62,650
Bristles	820	896	Ginger	13,296	22,321
Hides, dr'sd	1,797	3,198	Pepper	55,546	161,204
India rubber	22,259	22,034	Saltpetre	117,370	117,737
Ivory	1,005	645	Woods—		
Jewelry, &c—			Cork	199,273	158,148
Jewelry	508	950	Fustic	32,698	12,796
Watches	276	267	Logwood	161,776	249,906
Linseed	41,489	102,298	Mahogany	98,866	55,677
Molasses	8,928	13,379			
Metals, &c—					
Cutlery	2,029	2,191			
Hardware	369	431			

Exports of Provisions.

The following are the exports of provisions from New York, Boston, Baltimore, Philadelphia, Montreal, Portland and New Orleans, for week ending April 2, 1881, and their distribution:

To—	*Pork, bbls.*	*Beef, bbls.*	*Lard, lbs.*	*Bacon, lbs.*	*Cheese, lbs.*	*Tallow, lbs.*
London	268	....	.....	39,000	123,780	.....
Liverpool	1,120	465	561,879	8,050,315	796,894	225,200
Glasgow	1,580	550	24,800	308,407	115,980	349,300
Hull	25	37	113,600	443,650	.....	.....
Bristol	105	....	30,630	1,460,265	40,500	104,500
Newcastle	....	137	144,955	610,450	.....	.....
Br. ports	....	....	10,000	197,250	.....	.....
Havre	15	60	538,250	.....	.....	328,100
Bremen	41	80	464,000	2,223,800	.....	.....
Hamburg	57	278	600,800	765,350	.....	45,100
Amsterdam	....	200	219,960	23,750	.....	.....
Rotterdam	....	50	92,000	157,250	.....	28,800
Antwerp	....	....	.....	523,225	.....	.....
Spain	....	....	20,800	61,800	.....	.....
Central Am.	44	33	60,071	3,294	1,173	1,679
Mexico	....	....	.....	1,800	.....	2,380
S. Am. ports	3	161	234,350	17,529	6,008	31,546
Cuba	140	50	792,671	105,047	2,867	11,066
Hayti	1,468	57	43,900	8,860	3,699	688
West Indies	761	185	56,761	9,245	6,061	.....
St. Domingo	136	3	31,217	5,342	5,437	250
Brit. N.A. Col.	112	55	834	.....	.....	.....
Other count's	38	50	8,490	14,264	.....	.....
Total week	5,913	2,451	5,077,308	16,262,143	1,102,399	1,128,609
Prev's week	6,899	3,497	5,088,321	14,572,470	1,309,785	1,340,383

Receipts of Leading Articles of Domestic Produce.

The following table, based upon daily reports made to the New York Produce Exchange, shows the receipts of leading articles of domestic produce in New York for the week ending with Tuesday last (corresponding with the week for exports), also the receipts from Jan. 1, 1881, to that day, and for the corresponding period in 1880:

	Week ending April 5.	*Since Jan. 1, 1881.*	*Same time last year.*
Ashes ... bbls.	27	88	1,165
Beans ... bbls.	1,441	26,764	16,930
Breadstuffs—			
Flour, wheat ... bbls.	119,551	1,521,374	1,078,389
Corn meal ... bbls.	3,672	34,831	25,213
Wheat ... bush.	835,994	5,957,762	4,559,777
Rye ... bush.	63,035	313,370	158,885
Corn ... bush.	677,114	5,372,289	9,838,517
Oats ... bush.	114,568	2,527,424	2,691,196
Barley ... bush.	83,832	1,312,802	1,205,604
Peas ... bush.	5,514	56,654	176,751
Cotton ... bales.	18,188	331,790	335,163
Cotton seed oil ... bbls.	868	8,662	10,837
Flax seed ... bags.	7,768	73,809	3,605
Grass seed ... bags.	1,491	28,430	56,256
Hides ... No.	2,902	33,113	39,620
Hides ... bales.	713	13,058	15,302
Hops ... bales.	646	28,522	5,496
Leather ... sides.	49,557	629,195	942,031
Lead ... pigs.	858	28,445	28,197
Molasses ... hhds.	.....	2,728	.....
Molasses ... bbls.	705	35,813	38,580
Naval Stores—			
Turpentine, crude ... bbls.	.....	808	1,195
Turpentine, spirits ... bbls.	1,374	14,241	16,592
Rosin ... bbls.	1,843	62,702	81,931
Tar ... bbls.	389	7,120	6,272
Pitch ... bbls.	145	828	831
Oil cake ... pkgs.	12,701	172,629	160,257
Oil, lard ... bbls.	150	2,532	1,532
Oil, whale ... galls.	.....	.....	.....
Peanuts ... bush.	3,248	39,634	35,652
Provisions—			
Pork ... pkgs.	5,091	44,096	27,028
Beef ... pkgs.	395	9,023	11,169
Cutmeats ... pkgs.	11,852	410,980	543,559
Butter ... pkgs.	22,125	270,789	257,679
Cheese ... pkgs.	9,980	278,352	117,304
Eggs ... bbls.	21,622	103,748	172,228
Lard ... tcs. & bbls.	3,702	166,570	161,361
Lard ... kegs.	3,645	105,400	34,936
Hogs, dressed ... No.	769	34,585	40,657
Rice ... pkgs.	863	25,392	24,437
Spelter ... slabs.	759	36,651	14,622
Stearine ... pkgs.	185	7,108	4,457
Sugar ... bbls.	140	1,534	71
Sugar ... hhds.	501	12,091	6,695
Tallow ... pkgs.	843	14,711	30,369
Tobacco ... boxes & cases.	2,982	29,606	46,466
Tobacco ... hhds.	1,246	17,638	14,657
Whiskey ... bbls.	3,716	74,348	91,532
Wool ... bales.	11	12,071	5,279

Exports of Leading Articles of Domestic Produce.

The following table, based upon Custom House returns, shows the exports from New York of all leading articles of domestic produce for the week ending with Tuesday last; also the exports from the 1st of January, 1881, to that day, and for the corresponding period in 1880:

	Week ending April 5.	*Since Jan. 1, 1881.*	*Same time last year.*
Ashes, pots ... bbls.	83	382	403
Ashes, pearls ... bbls.	30	82	67
Beeswax ... lbs.	310	9,871	39,025
Breadstuffs—			
Flour, wheat ... bbls.	119,748	1,589,729	918,501
Flour, rye ... bbls.	9	1,294	1,133
Corn meal ... bbls.	4,697	44,551	40,268
Wheat ... bush.	825,106	10,008,922	9,661,331
Rye ... bush.	48,740	498,348	517,387
Oats ... bush.	6,369	39,609	41,110
Barley ... bush.	100	439	254,630
Peas ... bush.	2,358	47,006	103,128
Corn ... bush.	899,515	5,392,384	7,931,527
Candles ... pkgs.	670	14,314	14,856
Coal ... tons.	318	15,260	17,280
Cotton ... bales.	23,410	137,265	94,678
Domestics ... pkgs.	5,041	35,740	24,548
Hay ... bales.	3,353	16,992	24,290
Hops ... bales.	402	14,178	1,842
Naval Stores—			
Crude turpentine ... bbls.	.....	6	.....
Spirits turpentine ... bbls.	299	1,450	2,486
Rosin ... bbls.	2,533	27,351	59,118
Tar ... bbls.	2,250	4,475	1,575
Pitch ... bbls.	190	1,246	1,472
Oil cake ... cwt.	70,976	712,281	478,611
Oils—			
Whale ... gals.	80	6,181	288
Sperm ... gals.	15	65,598	61,159
Lard ... gals.	18,145	119,160	150,487
Linseed ... gals.	1,407	9,859	10,343
Petroleum ... gals.	4,664,382	58,849,379	73,918,231
Provisions—			
Pork ... bbls.	4,278	68,679	59,777
Beef ... bbls.	1,209	10,863	13,351
Beef ... tierces.	1,269	17,697	19,159
Cutmeats ... lbs.	9,923,773	179,711,812	159,260,646
Butter ... lbs.	189,077	4,757,279	5,040,109
Cheese ... lbs.	637,718	19,519,929	12,190,346
Lard ... lbs.	4,573,972	83,285,102	73,538,261
Rice ... bbls.	833	4,955	3,297
Tallow ... lbs.	1,352,197	13,940,524	20,465,649
Tobacco, leaf ... hhds.	2,610	21,685	18,163
Tobacco ... bales and cases.	1,250	12,334	13,212
Tobacco, manufactured ... lbs.	187,195	1,447,356	1,956,586
Whalebone ... lbs.	4,052	41,503	38,678

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