

# THE Commercial & Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,  
A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 33.

NEW YORK, AUGUST 6, 1881.

NO. 841.

## Financial.

Phelps, Stokes & Co.,

I. N. PHELPS,  
JAMES STOKES,  
ANNON PHELPS STOKES,  
F. P. OLCOTT. BANKERS,

45 & 47 Wall Street, New York.  
ISSUE

TRAVELERS' CREDITS,  
CIRCULAR NOTES,  
COMMERCIAL CREDITS.

LONDON CORRESPONDENTS:  
The Union Bank of London. Messrs. C. J. Hambro & Son.

Banque  
Centrale Anversoise,  
ANTWERP.

Paid-Up Capital, - - 9,000,000 Francs.

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### TRANSACTS A

GENERAL BANKING BUSINESS.

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SURPLUS, - - - - - 400,000

Accounts of Banks and Bankers solicited.  
Collections made upon favorable terms.  
Strictly first-class Investment Securities Negotiated.

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1864.

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CHAS. H. MARVIN, Vice-Pres't.

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See quotations of City Railroads in this paper

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COMMERCIAL PAPER NEGOTIATED.

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**To Investors.**

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Cincinnati Currency Co, due 1909.  
Cincinnati Sinking Fund 7s, due 1904.  
Cincinnati Main Issue 7-30s, due 1902.  
Scioto Valley Consol. Gold 7s, due 1910.

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North River Construction Company,  
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FIFTY-SIXTH QUARTERLY DIVIDEND.  
The usual quarterly dividend of TWO (2) Per Cent on the capital stock of this company has been declared, payable August 15 at the following offices:  
The Farmers' Loan & Trust Co., New York.  
New England Trust Co., Boston.  
Company's Office, Chicago.

A. S. WEINSEHEIMER, Secretary.

NEW YORK, July 28, 1881.

**THE 35TH SEMI-ANNUAL CASH DIVIDEND** of the ILLINOIS CENTRAL RAILROAD COMPANY, being THREE AND A HALF (3½) PER CENT on its capital stock, will be paid by the undersigned Sept. 1, 1881, to shareholders as registered at the close of business on the 15th August after which, and until the fifth day of Sept., the transfer books will be closed.

L. V. F. RANDOLPH, Treasurer.

**OFFICE OF THE ONTARIO SILVER MINING CO., 18 WALL STREET, NEW YORK, August 5, 1881.**

DIVIDEND No. 70.

The Regular Monthly Dividend of Fifty Cents per share has been declared for July, payable at the office of the transfer agents, Wells, Fargo & Co., No. 65 Broadway, on the 10th inst.

Transfer books close on the 9th inst.  
H. B. PARSONS, Assistant Secretary.

Financial.

TO THE HOLDERS OF SECOND MORTGAGE BONDS OF THE MISSISSIPPI CENTRAL RAILROAD COMPANY.—The Chicago St. Louis & New Orleans Railroad Company hereby give notice that it is prepared to, and will, pay, on presentation at its office in the City of New Orleans, 236 St. Charles Street, or at the Office of its Secretary, 214 Broadway, New York, all the overdue and unpaid bonds, dated February 1, 1881, secured by valid bonds, dated February 1, 1881, and secured by the Second Mortgage made by the Mississippi Central Railroad Company to Jacob S. Rogers, M. P. Matheson and William L. Sharkey, Trustees.

These bonds have matured in pursuance of the terms of the mortgage, as shown by the endorsement of the President of said Mississippi Central Railroad Company, setting forth the dates of their several maturities.

All such bonds now outstanding will be paid on the first day of August next, with the coupon due that day, or upon presentation at any time during the present month.

From and after the first day of August next, interest will cease and no longer be paid on any of said bonds.

STUYVESANT FISH, Secretary C. St. L. & N. O. RR. Co. New York, July 6, 1881.

SALE OF BONDS OF CHOTEAU COUNTY, MONTANA TERRITORY.

Pursuant to an Act of the Legislative Assembly of the Territory of Montana, entitled "an Act to provide for the funding of the outstanding indebtedness of Choteau County, Montana Territory," approved February 23, 1881, the Board of County Commissioners of said County will offer for sale at PUBLIC AUCTION, at the County Clerk's Office, at Fort Benton, Choteau County, Montana Territory, on the first day of September, A. D. 1881, at 11 o'clock A. M., Ten Thousand Dollars (\$10,000) of Choteau County Coupon Bonds. Said bonds are due at the pleasure of the County after five years, and redeemable in ten years, and bear interest at the rate of seven per cent per annum; the interest payable semi-annually, on presentation of the proper coupon, at the office of the Treasurer of said County, or at some designated bank in New York City, at the option of the holder. Said bonds shall be of the denomination of one hundred dollars and one thousand dollars, and will be issued on the 10th day of September, A. D. 1881, but will not be sold for less than par.

By order of the Board this 11th day of July, A. D. 1881. JNO. W. TATTAN, Ex. off. Clerk of Board.

Attest: JOS. S. HILL, Chairman.

THE INTEREST ON THE FOLLOWING bonds is payable at the Banking House of Messrs. WINSLOW, LANIER & CO., corner of Nassau and Cedar Streets, New York City, on and after August 1, 1881:

- Lawrence Railroad Company—First Mortgage 7s.
Lawrence, Indiana—Municipal 7s.
Marietta, Ohio—Marietta & Cincinnati RR. aid 8s.
Pittsburg Fort Wayne & Chicago Railway Co.—First Mortgage 7s.
Second Mortgage 7s.
Terra Haute, Indiana—Cincinnati & Terra Haute RR. aid 7s.
AUGUST 12.
Centreville, Indiana—Township 6s.
AUGUST 25.
Gallinola, Ohio—Municipal 8s.

OFFICE OF THE ROCHESTER & PITTSBURG RAILROAD COMPANY, No. 11 FINE STREET, NEW YORK CITY.

The transfer books of this company will be closed at 3 P. M., August 8, 1881, for the purpose of enabling stockholders of record to subscribe to the funds for the extensions of this company and for the purchase of the stock of the Rochester & Pittsburg Coal Company.

The right to subscribe both to the construction fund and to the purchasing fund will expire August 15, 1881.

Particulars will be furnished to stockholders on application at the office of the Company, No. 11 Fine Street, New York City. By order of the Board of Directors. WALSTON H. BROWN, President.

CHICAGO & ALTON RAILROAD CO.

CHICAGO, August 3, 1881.—NOTICE.—A Cash Dividend of FOUR PER CENT on the preferred and common stock of this company has been declared, payable on the first day of September next, at the office of the company's agents, Messrs. JESUP, PATON & CO., No. 53 William Street, New York. The transfer books will be closed on the 15th inst. and reopened September 2 next. C. H. FOSTER, Treasurer.

PACIFIC RAILWAY IMPROVEMENT COMPANY.

CIRCULAR NO. P. NEW YORK, August 2, 1881. The Ninth Instalment of 10 per cent upon subscriptions for the construction of the Rio Grande Extension of the Texas & Pacific Railway will be due and payable on August 12, 1881, at the office of Woerrisshoffer & Co., 54 Exchange Place, New York. Checks should be to the order of C. F. WOERRISHOFFER, Treasurer. Payments will be indorsed upon certificates, and bonds appertaining to the sixth instalment of 10 per cent will be ready for delivery on that date. C. F. WOERRISHOFFER, Treasurer.

OFFICE OF THE AMERICAN DOCK & IMPROVEMENT COMPANY, 119 LIBERTY ST., NEW YORK, June 16, 1881.

THE AMERICAN DOCK & IMPROVEMENT COMPANY, having reserved the right to pay the principal and interest of their bonds dated October 1, 1870, at any time after the first day of January, 1870, first having given six months' notice of their intention to make such payment, notice is hereby given to the holders of the said bonds that the Company, in the exercise of said right, will pay the principal and interest of the said bonds at the National Bank of Commerce, on the 31st day of December, 1881, at which date interest on said bonds will cease. JOHN S. BAUNES, Vice-President.

Financial.

St. Paul & Duluth RR. Co

THIS COMPANY WILL ISSUE \$1,000,000 FIRST MORTGAGE 5 PER CENT COUPON BONDS,

in sums of \$1,000 each, payable in Fifty Years—interest due on the first days of February and August; which bonds may be registered, at the option of the holders.

These bonds are secured by a mortgage or trust-deed to the CENTRAL TRUST COMPANY, of New York, conveying the railway of the said railroad company and branches, constructed and to be constructed, or acquired by lease or otherwise, and generally all equipments, appurtenances, property, revenues, franchises and lands, excepting the land-grants of the company now required in the operation of the railway, and subject to the joint interest of the Northern Pacific Railroad Company in twenty-four miles of the railway, extending from the Northern Pacific Junction to Duluth.

The railway mortgaged consists of one hundred and fifty-six miles of main track, extending from St. Paul to Duluth, Minnesota; branch of seven miles, extending from N. P. Junction to Knife Falls; a lease of branch of fourteen miles, from White Bear to Stillwater; and a lease of branch of twenty-one miles, from Wyoming to Taylor's Falls; all in full operation. The main track, branch and equipment owned by this company represents a cost of TEN MILLION DOLLARS, upon which this mortgage is the first and only lien.

The authorized capital of the company is \$8,000,000 of Preferred and \$8,000,000 of Common Stock, of which \$4,705,000 Preferred, and \$4,055,400 Common, remains outstanding.

The land grants held and inuring to the company amount to over 1,500,000 acres, much of which is covered with valuable timber.

Out of the net income of the property for the past four years, over \$500,000 has been expended in its extension, improvement and equipment, and \$844,000 in Preferred Stock has been retired.

The bonds are issued for the purpose of further improvement, replacement with steel rails, providing additional equipment and facilities for the operation of the railway, and for the extinguishment of any indebtedness incurred for such improvements.

Proposals (endorsed as such and addressed to WILLIAM H. RHAWN, Vice-President of the Company, at his office at the National Bank of the Republic, of Philadelphia, Pa., for all or any part of said bonds, will be received until noon of Monday, August 15, when the proposals will be opened.

A check for five per cent of the amount desired must accompany each proposal. Notice of the acceptance of bids will be mailed on August 10, and checks received with unaccepted bids will be returned on same date.

No bid for less than par and accrued interest will be considered.

The right is reserved to reject any bid not deemed for the best interests of the company.

Payment for the bonds, with accrued interest if from August 1, 1881, must be made to the Central Trust Company, of New York, on or before September 1; which company will issue a receipt, to be exchanged for the bonds as soon as engraved and printed (on or about September 10).

For further information, address the undersigned.

WILLIAM H. RHAWN, Vice-President. HENRY H. PORTER, Bond Committee. Office of Vice-President, Philadelphia, Pa., July 22, 1881.

PITTSBURG BRADFORD & BUFFALO RR. CO.'S

First Mortgage 6 Per Cent Gold Bonds

FOR SALE AT THE

NATIONAL BANK OF THE REPUBLIC.

Albert E. Hachfield,

17 NASSAU STREET,

Deals in Investment Securities and Bonds Generally.

WANTED:

Indianapolis & St. Louis Ists. Columbus & Toledo Ists. Joliet & Northorn Ists. Kansas & Nebraska Bonds. St. Joseph & Western Bonds. Cincinnati Hamilton & Dayton Bonds

FOR SALE: Consumers' Ice Company's Stock. An Eight Per Cent Investment

R. T. Wilson & Co.,

BANKERS AND COMMISSION MERCHANTS 2 Exchange Court, New York.

Kountze Brothers,

BANKERS,

120 Broadway (Equitable Building),

NEW YORK.

LETTERS OF CREDIT

AND

CIRCULAR NOTES

Issued for the use of travelers in all parts of the world. Bills drawn on the Union Bank of London Telegraphic transfers made to London and to various places in the United States. Deposits received subject to check at sight, and interest allowed on balances. Government and other bonds and investment securities bought and sold on commission.

Financial.

"GOLD FIVES OF 1951"

OF THE

Chicago St. Louis & New Orleans RR.

COUPON BONDS OR REGISTERED CERTIFICATES OF \$1,000 EACH.

These bonds are secured by a mortgage that covers the franchise and entire property of the company, including the equipment, branches, extensions, lands or other property now owned or whenever acquired for the purposes of its incorporation. This loan has been authorized to consolidate existing debts, with large reduction of interest charges, and without increase of indebtedness.

THE ILLINOIS CENTRAL RAILROAD CO. owns two-thirds of the capital stock of this company and controls this necessary extension of its line from Cairo to New Orleans.

Further particulars may be had upon application to

WINSLOW, LANIER & CO., 26 NASSAU STREET.

August Investments.

- Central RR. o New Jersey Ists, 7s, 1890. Toledo Paoria & Western Ists, 7s, 1017. Cincinnati & Muskingum Valley Ists, 7s, 1901. New Jersey Southern Railway Ists, 6s, 1890. Cin. Indianapolis St. L. & Chic. Ists, 6s, 1890. Toledo Valley Cons., 7s, 1010. Erie Railway 1st Cons., 7s, 1920. Grand Rapids & Ind. Land Grant 7s, 1890. Monominee River Ists, 7s (guar. by Chicago & Northwestern), 1900.

CHAS. T. WING,

(With A. M. Kidder & Co., Bankers.)

18 WALL STREET, NEW YORK.

WM. D. HATCH, Member N. Y. Stock Exch. WM. B. KENDALL.

Hatch & Kendall,

No. 31 WALL STREET, BANKERS AND BROKERS,

Refer to Messrs. FISH & HATCH.

J. C. Chew,

No. 7 WALL STREET, NEW YORK. TEXAS RAILWAYS,

BONDS, LANDS, &c. Desirable Texas Securities for Investment constantly on hand

Car Trust Bonds.

WE MAKE A SPECIALTY OF THESE VERY SAFE SECURITIES, AND BUY AND SELL SAME AT MARKET PRICE.

WE OFFER A LIMITED AMOUNT OF DESIRABLE CAR TRUST ISSUES, ADDITIONALLY SECURED BY THE DIRECT OBLIGATION OF THE RAILWAY EQUIPMENT COMPANY.

CLARK, POST & MARTIN,

34 PINE STREET.

Spencer Trask. Geo. F. Peabody. Fred. B. Noyes.

Spencer Trask & Co.,

BANKERS AND BROKERS,

70 Broadway, New York City.

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C. H. & E. Odell,

AGENTS FOR

Steel and Iron Rail

MANUFACTURERS,

104 John Street, Rooms 10 & 11,

NEW YORK CITY.

# 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. 33.

SATURDAY, AUGUST 6, 1881.

NO 841.

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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.]

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|--|----------|
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### 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 15 cents. Volumes bound for subscribers at \$1 00. A complete set of the COMMERCIAL AND FINANCIAL CHRONICLE—July, 1865, to date—can be obtained at the office.

### THE FINANCIAL SITUATION.

The first effects of the floating of the new Italian loan are seen this week in the report by the Bank of England of a loss of £1,000,000 gold during the last seven days. The possible influence of this loan for £15,000,000, not only upon the money markets of Europe, but upon our own, is a matter that merits important consideration. It is generally believed that as soon as the crops begin to move the rates of foreign exchange, now already quite near the specie-importing point, will fall still lower and make it profitable to import gold to this country. In view of the new demand that Europe will have to meet, the question is raised, can we depend with certainty upon importations of gold from abroad this fall? Should our commerce require additional supplies of that metal, are we in a position to compel Europe to furnish those supplies?

In the first place, it would not appear probable that our

needs will be as great as in either of the two previous years. With the resumption of specie payments it was of course necessary that we should augment our stock of gold, and we proceeded to do this by retaining our domestic production and importing largely from abroad. In 1879-80 our net imports of gold were \$77,119,371, and in 1880-81 \$97,452,737. By these means we were enabled to add almost 250 million dollars to our stock in the short space of two years. The estimate of the Director of the Mint gave \$520,000,000 as the total of gold in the country on May 2, 1881, against only \$286,000,000 July 1, 1879: While without doubt we can absorb further large supplies, these figures would seem to make it certain that it is not likely that our wants will be very urgent or anywhere near as heavy as in 1879 or 1880.

Now as to our ability to draw what we do need. The trade returns given on another page show that we are in a much stronger position now than a year ago for commanding gold imports. The excess of exports over imports of merchandise and specie, was, in 1879-80, \$91,792,521; in the year just passed it was \$168,557,604. We are thus pretty nearly 77 millions better off in this respect than in 1880. Yet with an unliquidated balance of not quite 92 million dollars left outstanding at the close of 1879-80—a good part of it, too, only apparent, not real—we were able to draw from Europe during 1880-81 more than 97 millions of gold. It may be argued that it was the condition of the 1880-1 trade, and not the balance outstanding at the end of 1879-80, that permitted these imports of gold, and we admit this, in part. It may be further said that the nominal balance of 168½ millions on June 1, 1881, is therefore of no consequence, and that all will depend upon the trade of the current year. To prove that the large balance of 168½ millions was of no consequence it would first have to be demonstrated that interest payments on securities held abroad, freight charges on imports, and other items that have to be taken into the account, had wiped it all out. But waiving this, and assuming that we will have to rely upon current trade, the outlook is equally encouraging.

Some anticipate that our exports will be so largely diminished by deficient crops as to make any merchandise balance in our favor exceedingly problematical. We do not share this view. Should a decreased production of wheat, for instance, cause a falling off in the quantity left for export, it would not be at all surprising to see higher prices as a natural concomitant, with the effect, as far as values are concerned, of offsetting, in whole or in part, the loss in quantity by an increase in price. As a case in point, we have the exports of wheat during the last two years. Counting flour at its proper equivalent in wheat, the exports were 5½ million bushels smaller in 1879-80 than in

1880-1, yet prices were so much higher in the former period that values were actually 13½ million dollars heavier. Further, should the crops in Europe be more favorable than in previous years, it is not to be forgotten that this will improve the position of the agricultural classes, and consequently increase the demand for, and consumption of, goods—more especially cotton goods. Now, the raw material for these goods will have to come from America, and no one has as yet claimed that our cotton crop will be a failure or that we will not be able to meet any demands upon us for this staple. When in connection with all this we take the fact that at the recent low prices large purchases of securities for European account were made, which will have to be paid for one way or another, the strength of our position will be readily apparent. However European nations may struggle among themselves for their rapidly waning stocks of gold, there can be little doubt that unless speculation should again become rampant in our merchandise markets, and force prices up, with the result of swelling imports and checking exports—there can be little doubt, we say, that unless this occurs the United States can command all the additional gold her commerce may need.

On the Stock Exchange the most important influence at the present time is the railroad war, which is still continued with unabated fury. During the past week this has been about the only element affecting stock values, the market being dull and otherwise almost without feature. Speculators seem to be in an attitude of expectancy, waiting for something which should indicate that the railroad war was nearing its end. A report which was current on Tuesday that the managers of the roads were arranging for a conference tended to stiffen the market for the trunk line shares on that day. On Thursday the news came that Commissioner Fink, at the request of a number of railroad managers, had called a meeting, to be held on Wednesday next, for the purpose of discussing matters relative to the differences between the roads; and it was then understood that a preliminary meeting of railroad presidents would be held at Saratoga on Saturday. The way thus seems to be paved for an adjustment of the troubles, provided those who inaugurated the contest are in a mood to make mutual concessions. It is clearly in the power of one, and perhaps two, of the presidents of the trunk line roads to stop the fight at once. Apparently nothing can be gained by continuing the conflict. All the roads are involved, and be the losses great or small, every day that the fight continues takes so much from the revenues of the companies.

The public do not clearly understand what object is to be gained by the contest. In the absence of positive information the theory has been advanced that Mr. Vanderbilt was desirous of introducing certain reforms in the management of the business of his roads, and that meeting with opposition from the officers of other lines, he had determined, by keeping up the war, to force his opponents into an agreement. Exactly what these proposed reforms were or are, does not appear, but it is supposed that they relate to the employment of freight and passenger agents at terminal points.

The hint has also been thrown out in one of the Western papers that Mr. Vanderbilt was seeking to get control of the Erie road, thereby obtaining one of the most important of the competing lines, and enabling him to take an independent course as regards the other routes. The fact that the Credit Valley road is being extended from St. Thomas to Toronto, thus placing the Canada Southern in a stronger position for competing with the Grand Trunk and the

Great Western, appeared to confirm the view that Mr. Vanderbilt's plans were far-reaching and that he was seeking possession of the Erie and at the same time hoped, with the Canada Southern extension to Toronto and Montreal, to hold the Canadian roads in check. With such a combination Mr. Vanderbilt would, it was urged, have no need of pools, for he could practically control the business between Chicago and New York and be able to defy competition either from existing lines or those now in progress of completion or which might be projected. To this we would say that whatever his intentions may be as respects the Canada Southern, there would appear to be little ground for giving credence to the Erie part of the story. For him to control both of the great trunk lines within the State, would certainly be to invite legislative interference, and of this Mr. Vanderbilt has a wholesome respect. It will be remembered that when he sold a large block of Central stock, some time ago, he gave as one of his reasons for doing so his desire to have the stock as widely distributed as possible, so as not to render himself open to the charge of running a close corporation or a monopoly. Besides, until dividends have been paid for three consecutive years upon the preferred stock, control of the Erie is retained by the Reconstruction Trustees in London.

Money is in abundant supply, and the demand is still limited by reason of the short interest in the market. The domestic exchanges show, however, that Chicago and other Western cities have been drawing heavily upon New York, to aid, no doubt, in carrying on the speculation in food staples at those points. The Treasury operations for the week include the receipt of \$300,000 gold from San Francisco. Taking this into the account, the Treasury has gained \$2,711,925, which is a loss to the banks. The Assay Office has paid out \$111,664 for domestic and foreign bullion, and the following shows the daily receipts by the Sub-Treasury from the Custom House.

| Date.       | Duties.        | Consisting of— |              |                 |                      |
|-------------|----------------|----------------|--------------|-----------------|----------------------|
|             |                | Gold.          | U. S. Notes. | Silver Dollars. | Silver Certificates. |
| July 29 ... | \$572,784 00   | \$173,000      | \$17,000     | .....           | \$383,000            |
| " 30....    | 394,047 49     | 140,000        | 7,000        | \$1,000         | 246,000              |
| Aug. 1....  | 666,154 52     | 233,000        | 20,000       | .....           | 362,000              |
| " 2....     | 681,748 77     | 312,000        | 22,000       | 1,000           | 348,000              |
| " 3 ...     | 437,745 16     | 156,000        | 19,000       | .....           | 263,000              |
| " 4....     | 549,310 51     | 291,000        | 17,000       | 1,000           | 241,000              |
| Total...    | \$3,301,790 45 | \$1,355,000    | \$102,000    | \$3,000         | \$1,843,000          |

The following shows the net Sub-Treasury movement for the week ended August 4, and also the receipts and shipments of gold and currency reported by the leading banks.

|                                | Into Banks. | Out of Banks | Net.        |
|--------------------------------|-------------|--------------|-------------|
| Treasury operations, net ..... | .....       | \$2,711,925  | \$2,711,925 |
| Interior movement.....         | \$58,000    | 2,127,000    | 1,169,000   |
| Total.....                     | \$58,000    | \$1,838,925  | \$3,830,925 |

The interior movement given above embraces all the receipts and shipments of gold and currency reported to us by the principal banks for the week ended August 4, which, stated in our usual form, were as follows.

| Receipts at and Shipments from N. Y. | Received. | Shipped.    |
|--------------------------------------|-----------|-------------|
| Currency .....                       | \$937,000 | \$867,000   |
| Gold .....                           | 21,000    | 1,260,000   |
| Total .....                          | \$958,000 | \$2,127,000 |

The Bank of England reports a loss of £1,000,000 bullion for the week, as stated above, and £100,000 was withdrawn on balance on Thursday. The Bank of France shows a decrease of 1,025,000 francs gold and an increase of 1,600,000 francs silver for the week. The fol-

lowing exhibits the amount of bullion in each of the principal European banks this week and at the corresponding date last year.

|                          | Aug. 4, 1881. |            | Aug. 5, 1880. |            |
|--------------------------|---------------|------------|---------------|------------|
|                          | Gold.         | Silver.    | Gold.         | Silver.    |
| Bank of England.....     | 25,256,686    | .....      | 23,611,738    | .....      |
| Bank of France.....      | 25,622,432    | 50,444,010 | 30,644,599    | 30,017,393 |
| Bank of Germany.....     | 9,315,470     | 19,670,370 | 9,482,000     | 19,961,000 |
| Total this week.....     | 60,194,589    | 70,114,380 | 63,738,327    | 69,981,393 |
| Total previous week..... | 61,235,645    | 70,950,390 | 69,277,214    | 69,240,015 |

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.

The foreign exchange market has been dull, weak and without special feature. The tendency is downward. Very little has been done by cable in securities between here and London. The margin for these transactions will be seen by the following table, showing relative prices in London and New York at the opening each day.

|                 | Aug. 1.         |               | Aug. 2.         |               | Aug. 3.         |               | Aug. 4.         |               | Aug. 5.         |               |
|-----------------|-----------------|---------------|-----------------|---------------|-----------------|---------------|-----------------|---------------|-----------------|---------------|
|                 | Lond'n prices.* | N.Y. prices.* |
| U.S. 4s.c.      | 118 40          | 116 3/4       | 118 40          | 116 3/4       | 118 40          | 116 3/4       | 118 40          | 116 3/4       | 118 40          | 116 3/4       |
| U.S. 3 1/4s     | 101 85          | 102 3/4       | 101 85          | 102 3/4       | 101 85          | 102 3/4       | 101 85          | 102 3/4       | 101 85          | 102 3/4       |
| Erie.....       | 43 89           | 43 3/4        | 44 37           | 41 3/4        | 41 25           | 44 3/4        | 43 40           | 43 3/4        | 43 40           | 43 3/4        |
| 2d cen.         | 101 85          | 103           | 103 30          | 103 3/4       | 103 30          | 103 3/4       | 103 09          | 102 3/4       | 103 30          | 103 3/4       |
| Ill. Cent.      | 133 37 1/2      | 137           | 134 83 1/4      | 137 1/4       | 134 38 1/2      | 137 3/4       | 134 93 1/2      | 136 3/4       | 134 93 1/2      | 136 3/4       |
| N. Y. C.        | 144 29          | 143 3/4       | 145 01          | 141 3/4       | 144 59          | 144           | 144 28          | 143 3/4       | 144 28          | 143 3/4       |
| Reading         | 89 32 1/2       | 89            | 81 52           | 83 1/4        | 83 93 1/2       | 87            | 82 93 1/2       | 85 3/4        | 82 93 1/2       | 85 3/4        |
| Exch'ge cables. | .....           |               | .....           |               | .....           |               | .....           |               | .....           |               |

\* Expressed in their New York equivalent.  
 † Reading on basis of \$50, par value.  
 ‡ Ex interest.

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 Government bond market has been strong, with a good demand over the counters of dealers and at the Board. Investors who have held off because of the uncertainty regarding the result of the President's wound, now appear confident of his speedy recovery and are liberally buying bonds.

OUR FOREIGN COMMERCE.

It is scarcely necessary to remark that the trade returns for the fiscal year ended June 30, just issued, are extremely favorable. The excess of merchandise exports over imports reaches the large aggregate of \$259,726,254, or \$92,042,342 more than in the previous fiscal year, and has only once been exceeded, namely in the fiscal year 1878-79, when the excess was \$264,661,666. Of the balance in our favor there was wiped out by net importations of specie \$91,168,650 in the year just closed, and \$75,891,391 in the previous year. There is thus an unliquidated balance of \$168,557,604 this year, against \$91,792,521 the previous fiscal year. How much of this is apparent only, it is of course impossible to say. Yet it is indisputable that as the balance is so much greater than in the previous year, our ability to draw gold from Europe, other things being equal, should be increased.

The merchandise exports are the largest on record, and, strangely enough, the merchandise imports are second only to those of the previous fiscal year, when the movement was swollen by the prevalence of the speculative mania in the early part of 1880. The size of the imports is surprising because prior to the panic these reached large proportions and it was thought they would not be again equalled for a long time to come. Previous to 1879-80

the largest total of imports was recorded in 1872-3, just before the panic, when the value was \$642,136,210. Yet the imports of the last year are \$457,009 above these then unprecedented figures. In the following table, showing the trade movements for the past twenty-one years, the figures have been arranged in groups of five-year periods, in order to bring out more strikingly the changes that have taken place during that time. The figures tell their own story so well that we give them without comment.

VALUE OF IMPORTS AND EXPORTS OF MERCHANDISE FROM 1861 TO 1881, INCLUSIVE—SPECIE VALUES.

| Year end. June 30.    | Total exports. | Imports.       | Excess of exports or imports. | Total imports and exports. |
|-----------------------|----------------|----------------|-------------------------------|----------------------------|
| 1861.....             | \$ 210,553,833 | \$ 289,310,542 | Imp. 69,756,709               | \$ 508,864,375             |
| 1862.....             | 190,670,501    | 189,356,677    | Exp. 1,313,824                | 390,027,178                |
| 1863.....             | 203,964,447    | 243,335,815    | Imp. 39,371,368               | 447,300,262                |
| 1864.....             | 158,937,958    | 318,447,233    | Imp. 157,609,295              | 473,285,271                |
| 1865.....             | 166,029,303    | 238,745,580    | Imp. 72,716,277               | 404,774,883                |
| Tot. 5 yrs. Average.. | 939,056,072    | 1,277,195,897  | Imp. 338,139,825              | 2,216,251,969              |
| 1866.....             | 319,359,522    | 434,812,066    | Imp. 85,952,544               | 783,671,588                |
| 1867.....             | 294,506,141    | 393,761,096    | Imp. 101,254,955              | 690,267,237                |
| 1868.....             | 291,952,899    | 357,436,440    | Imp. 75,483,541               | 639,389,339                |
| 1869.....             | 286,117,697    | 417,500,379    | Imp. 131,388,682              | 703,624,076                |
| 1870.....             | 302,771,768    | 435,958,408    | Imp. 43,186,640               | 828,730,176                |
| Tot. 5 yrs. Average.. | 1,604,208,027  | 2,041,474,389  | Imp. 437,266,362              | 3,645,682,416              |
| 1871.....             | 442,820,178    | 520,223,684    | Imp. 77,403,506               | 963,043,862                |
| 1872.....             | 444,177,586    | 626,593,077    | Imp. 182,417,491              | 1,070,772,663              |
| 1873.....             | 522,479,922    | 642,136,210    | Imp. 119,656,288              | 1,164,616,132              |
| 1874.....             | 586,283,040    | 567,406,342    | Exp. 18,876,698               | 1,153,689,382              |
| 1875.....             | 513,442,711    | 535,005,436    | Imp. 19,562,725               | 1,048,448,147              |
| Tot. 5 yrs. Average.. | 2,509,203,437  | 2,889,360,749  | Imp. 380,163,312              | 5,398,570,186              |
| 1876.....             | 540,384,671    | 460,741,100    | Exp. 79,643,481               | 1,001,125,861              |
| 1877.....             | 602,475,220    | 471,323,126    | Exp. 151,152,094              | 1,053,798,346              |
| 1878.....             | 694,865,766    | 437,051,532    | Exp. 257,814,234              | 1,131,917,298              |
| 1879.....             | 710,439,441    | 445,777,775    | Exp. 264,661,666              | 1,156,217,216              |
| 1880.....             | 835,038,658    | 667,954,746    | Exp. 167,083,912              | 1,503,593,404              |
| Tot. 5 yrs. Average.. | 3,383,803,756  | 2,462,848,369  | Exp. 920,955,387              | 5,846,652,125              |
| 1881.....             | 902,319,473    | 642,593,219    | Exp. 259,726,254              | 1,544,912,692              |

It may be interesting to know also the relative standing of the different leading ports, so we have had prepared the subjoined table, showing each port's proportion of the total imports and exports during the last two years. The gain in the percentage of exports under the head of "all other ports" is to be ascribed largely to the increased cotton movement. For the same reason, in great part, the percentage at New York has fallen off. New Orleans gained chiefly from an augmentation in its breadstuffs exports. Following are the figures.

EXPORTS AND IMPORTS OF MERCHANDISE AT UNITED STATES PORTS.

| Exports (Domestic and Foreign.) | 1880-81.       | Per cent of Whole. | 1879-80.       | Per cent of Whole. |
|---------------------------------|----------------|--------------------|----------------|--------------------|
| New York.....                   | \$ 407,180,102 | 45.12              | \$ 392,560,090 | 46.98              |
| New Orleans.....                | 103,741,244    | 11.50              | 90,442,019     | 10.82              |
| Baltimore.....                  | 72,471,893     | 8.03               | 76,253,566     | 9.18               |
| Boston.....                     | 73,433,850     | 8.14               | 69,239,341     | 7.09               |
| Philadelphia.....               | 44,229,330     | 4.90               | 49,649,693     | 5.94               |
| San Francisco.....              | 35,095,556     | 3.89               | 32,353,839     | 3.87               |
| All other ports.....            | 166,167,398    | 18.42              | 135,136,110    | 16.17              |
| Total.....                      | 902,319,473    | 100.00             | 935,638,658    | 100.00             |
| Imports.                        |                |                    |                |                    |
| New York.....                   | \$ 435,465,714 | 67.77              | \$ 450,937,153 | 68.86              |
| New Orleans.....                | 12,213,920     | 1.90               | 10,611,353     | 1.59               |
| Baltimore.....                  | 16,189,816     | 2.52               | 19,945,989     | 2.99               |
| Boston.....                     | 61,960,131     | 9.64               | 68,503,136     | 10.25              |
| Philadelphia.....               | 32,581,791     | 5.07               | 35,944,500     | 5.33               |
| San Francisco.....              | 37,943,962     | 5.91               | 35,221,751     | 5.27               |
| All other ports.....            | 46,232,885     | 7.19               | 37,790,864     | 5.66               |
| Total.....                      | 642,593,219    | 100.00             | 667,954,746    | 100.00             |

During June, the last month of the fiscal year, the exports fell off almost nine million dollars. This is accounted for by a smaller cotton movement, a smaller breadstuffs movement, and a smaller provisions movement. As to all these items it is to be said that the exports were very heavy in the earlier months of the current calendar year, which may explain the smaller totals now, though as to provisions the higher prices current this year also were a powerful factor in bringing about a decline in shipments. Following is our usual statement.

EXPORTS AND IMPORTS OF MERCHANDISE AT U. S. PORTS.

| Exports (Domestic and Foreign.) | 1881.             |                    | 1880.             |                    |
|---------------------------------|-------------------|--------------------|-------------------|--------------------|
|                                 | June.             | Since Jan. 1.      | June.             | Since Jan. 1.      |
|                                 | \$                | \$                 | \$                | \$                 |
| New York.....                   | 30,653,866        | 186,375,281        | 41,894,142        | 195,257,951        |
| New Orleans.....                | 6,114,036         | 56,232,723         | 4,840,583         | 55,290,706         |
| Baltimore.....                  | 5,279,521         | 30,566,301         | 5,616,187         | 32,504,677         |
| Boston.....                     | 5,892,494         | 36,699,516         | 5,753,338         | 31,103,962         |
| Philadelphia.....               | 4,217,049         | 19,367,543         | 5,038,725         | 21,785,431         |
| San Francisco.....              | 2,570,739         | 18,611,707         | 1,294,676         | 12,741,112         |
| All other ports.....            | 8,664,701         | 77,396,692         | 7,694,653         | 63,979,873         |
| <b>Total.....</b>               | <b>63,392,406</b> | <b>425,299,763</b> | <b>72,132,304</b> | <b>412,663,712</b> |
|                                 | \$                | \$                 | \$                | \$                 |
| <b>Imports.</b>                 |                   |                    |                   |                    |
| New York.....                   | 37,353,110        | 219,531,265        | 40,562,825        | 264,192,593        |
| New Orleans.....                | 916,833           | 6,626,496          | 895,358           | 6,073,818          |
| Baltimore.....                  | 1,409,869         | 8,351,212          | 1,776,214         | 10,798,988         |
| Boston.....                     | 6,294,773         | 35,497,990         | 5,649,173         | 42,186,942         |
| Philadelphia.....               | 3,701,476         | 16,923,087         | 3,928,667         | 23,275,128         |
| San Francisco.....              | 4,375,034         | 17,991,570         | 4,060,145         | 17,343,232         |
| All other ports.....            | 4,799,380         | 22,364,641         | 3,642,151         | 17,629,517         |
| <b>Total.....</b>               | <b>58,850,475</b> | <b>327,286,261</b> | <b>60,514,563</b> | <b>381,500,218</b> |

The value of the breadstuffs exports and of the provisions exports at each of the above-mentioned ports, is shown in the annexed table.

EXPORTS OF BREADSTUFFS AND PROVISIONS FROM LEADING PORTS.

| Breadstuffs.               | 1881.             |                    | 1880.             |                    |
|----------------------------|-------------------|--------------------|-------------------|--------------------|
|                            | June.             | Since Jan. 1.      | June.             | Since Jan. 1.      |
|                            | \$                | \$                 | \$                | \$                 |
| New York.....              | 9,052,775         | 49,293,173         | 16,273,075        | 60,396,856         |
| New Orleans.....           | 1,534,437         | 7,460,312          | 722,196           | 5,424,182          |
| Baltimore.....             | 3,328,804         | 19,000,347         | 3,999,491         | 21,577,604         |
| Boston.....                | 1,532,343         | 8,235,104          | 1,432,010         | 6,900,629          |
| Philadelphia.....          | 1,838,081         | 9,068,265          | 3,260,969         | 12,299,861         |
| San Francisco.....         | 1,343,025         | 11,849,071         | 481,973           | 8,188,352          |
| Other ports.....           | 1,956,450         | 7,074,880          | 2,083,476         | 7,568,701          |
| <b>Total.....</b>          | <b>20,605,915</b> | <b>111,981,154</b> | <b>28,253,190</b> | <b>122,356,685</b> |
|                            | \$                | \$                 | \$                | \$                 |
| <b>Provisions, &amp;c.</b> |                   |                    |                   |                    |
| New York.....              | 6,802,059         | 47,412,763         | 10,000,398        | 48,828,479         |
| New Orleans.....           | 17,656            | 137,013            | 18,290            | 97,409             |
| Baltimore.....             | 360,607           | 4,019,237          | 308,259           | 3,171,242          |
| Boston.....                | 1,515,429         | 13,567,606         | 1,868,886         | 11,309,390         |
| Philadelphia.....          | 608,286           | 3,637,625          | 749,115           | 3,874,382          |
| San Francisco.....         | 26,079            | 185,271            | 23,612            | 182,142            |
| Other ports.....           | 266,589           | 2,197,415          | 341,787           | 1,971,785          |
| <b>Total.....</b>          | <b>9,591,705</b>  | <b>71,156,930</b>  | <b>13,310,347</b> | <b>69,425,829</b>  |

As in previous months, the exports of corn were much smaller and of flour much larger, while wheat, for the first time this year, shows contracted figures. This will be seen below.

EXPORTS OF BREADSTUFFS DURING JUNE, AND SINCE JAN. 1.

| June.                 | Quantity.  |            | Value.             |                    |
|-----------------------|------------|------------|--------------------|--------------------|
|                       | 1881.      | 1880.      | 1881.              | 1880.              |
|                       |            |            | \$                 | \$                 |
| Barley.....bush.      | 16,467     | 8,036      | 9,250              | 3,737              |
| Corn.....bush.        | 8,943,994  | 15,071,019 | 5,079,024          | 7,776,313          |
| Corn-meal.....bbls.   | 51,935     | 41,495     | 152,940            | 115,531            |
| Oats.....bush.        | 27,195     | 140,000    | 14,229             | 58,982             |
| Rye.....bush.         | 53,957     | 154,518    | 60,163             | 129,269            |
| Wheat.....bush.       | 10,090,608 | 13,750,796 | 11,866,365         | 17,519,587         |
| Wheat-flour.....bbls. | 594,533    | 464,747    | 3,423,944          | 2,649,751          |
| <b>Total.....</b>     |            |            | <b>20,605,915</b>  | <b>28,253,190</b>  |
|                       |            |            | \$                 | \$                 |
| <b>Since Jan. 1.</b>  |            |            |                    |                    |
| Barley.....bush.      | 70,712     | 433,399    | 37,624             | 300,572            |
| Corn.....bush.        | 39,514,638 | 61,819,817 | 22,893,865         | 34,047,778         |
| Corn-meal.....bbls.   | 227,434    | 178,797    | 659,095            | 521,941            |
| Oats.....bush.        | 125,069    | 320,294    | 63,879             | 145,388            |
| Rye.....bush.         | 632,243    | 1,056,121  | 681,258            | 961,430            |
| Wheat.....bush.       | 58,244,986 | 52,426,580 | 65,911,088         | 69,847,944         |
| Wheat-flour.....bbls. | 3,872,290  | 2,759,973  | 21,933,465         | 16,531,632         |
| <b>Total.....</b>     |            |            | <b>111,981,154</b> | <b>122,356,685</b> |

In provisions higher prices and the trichinosis scare in Europe have had their effect, and every item shows a decrease in June this year, both in quantity and value, as will appear from the subjoined exhibit.

EXPORTS OF PROVISIONS, &C., IN JUNE, AND SINCE JAN. 1.

| June.                       | Pounds.     |             | Value.            |                   |
|-----------------------------|-------------|-------------|-------------------|-------------------|
|                             | 1881.       | 1880.       | 1881.             | 1880.             |
|                             |             |             | \$                | \$                |
| Beef, fresh and salted..... | 8,612,234   | 13,137,818  | 779,386           | 1,014,787         |
| Bacon and hams.....         | 33,488,456  | 65,145,560  | 3,035,491         | 4,471,821         |
| Lard.....                   | 19,527,473  | 37,209,765  | 2,137,011         | 2,788,390         |
| Pork.....                   | 5,472,333   | 7,921,788   | 445,907           | 499,329           |
| Tallow.....                 | 7,401,457   | 14,499,070  | 499,498           | 972,731           |
| Butter.....                 | 2,555,333   | 5,682,931   | 439,431           | 997,484           |
| Cheese.....                 | 22,060,871  | 22,120,249  | 2,254,981         | 2,535,805         |
| <b>Total.....</b>           |             |             | <b>9,591,705</b>  | <b>13,310,347</b> |
|                             |             |             | \$                | \$                |
| <b>Since Jan. 1.</b>        |             |             |                   |                   |
| Beef, fresh and salted..... | 74,993,629  | 75,182,137  | 6,585,895         | 5,934,034         |
| Bacon and hams.....         | 392,429,747 | 437,479,145 | 30,912,194        | 30,749,719        |
| Lard.....                   | 180,366,988 | 217,161,887 | 18,449,475        | 16,860,067        |
| Pork.....                   | 51,267,795  | 46,028,905  | 4,284,007         | 2,993,077         |
| Tallow.....                 | 44,703,982  | 63,533,867  | 3,023,627         | 4,478,257         |
| Butter.....                 | 10,007,887  | 15,796,123  | 1,932,490         | 3,051,262         |
| Cheese.....                 | 54,084,612  | 44,625,961  | 5,969,242         | 5,361,413         |
| <b>Total.....</b>           |             |             | <b>71,156,930</b> | <b>69,425,829</b> |

FINANCIAL REVIEW OF JULY, 1881.

The month of July is the turning point of the year, and is usually attended by some uncertainty of feeling in regard to commercial and financial prospects. The grain harvest in the Northern and Western States is just then beginning, and the markets are full of rumors favorable and unfavorable; Chicago in July is a place where veracity is exceptional. This year it has been even more difficult than usual to get at the real condition of the wheat crop, or to estimate its probable out-turn, and as the prosperity of the West, the railroad earnings, the foreign exchanges and importation of gold, and, indeed, the general demand for goods throughout the country, depend to some extent on the grain crop, it is easy to see how closely the markets hang on the result of the harvest.

The following summary shows the condition of the New York Clearing House banks, rate of foreign exchange, and prices of leading securities and articles of merchandise, on or about the 1st of August in 1879, 1880 and 1881:

STATISTICAL SUMMARY ON OR ABOUT AUG. 1. 1879, 1880 AND 1881.

|  | 1881.         | 1880.             | 1879.             |
|--|---------------|-------------------|-------------------|
| <b>New York City Banks—</b>              |               |                   |                   |
| Loans and discounts.....                 | 349,188,400   | 297,779,300       | 267,280,100       |
| Specie.....                              | 81,043,400    | 68,037,700        | 19,652,400        |
| Circulation.....                         | 19,212,800    | 19,477,600        | 20,594,800        |
| Net deposits.....                        | 351,777,900   | 291,306,500       | 254,770,700       |
| Legal tenders.....                       | 16,931,800    | 20,631,300        | 57,655,100        |
| Legal reserve.....                       | 87,944,475    | 72,826,625        | 63,692,675        |
| Reserve held.....                        | 97,975,200    | 88,669,000        | 77,307,500        |
| Surplus.....                             | 10,030,725    | 15,542,375        | 13,614,925        |
| <b>Money, Exchange, Silver—</b>          |               |                   |                   |
| Call loans.....                          | 2@4           | 2@4               | 1 1/2@3           |
| Prime paper, sixty days.....             | 3@4           | 3 1/2@4 1/2       | 3@4 1/2           |
| Silver in London, per oz.....            | 51 3/4d.      | 52 1/4d.          | 51 1/4d.          |
| Prime sterling bills, 60 days.....       | 4 83          | 4 83              | 4 82 1/2-4 83 1/2 |
| <b>United States Bonds—</b>              |               |                   |                   |
| 6s, 1881, cou. (continued at 3 1/2)..... | 102 3/8       | 104 3/8           | 104 3/4           |
| 125.....                                 | 133           | 125               | 123 1/4           |
| 5s, currency, 1895.....                  | 114 5/8       | 102 1/2           | 102 1/2           |
| 5s, 1881, coupon.....                    | 114 5/8       | 111 3/8           | 108 1/4           |
| 4s, 1891, coupon.....                    | 116 3/8       | 109 1/2           | 102 1/4           |
| <b>Railroad Stocks—</b>                  |               |                   |                   |
| New York Central & Hud. Riv.....         | 144 7/8       | 133               | 119               |
| Erie (N. Y. L. E. & W.).....             | 44 1/2        | 44 1/2            | 28 1/2            |
| Lake Shore & Mich. Southern.....         | 126           | 10 5/8            | 80 3/4            |
| Michigan Central.....                    | 103 1/2       | 98                | 83 1/4            |
| Chicago Rock Island & Pacific.....       | 138           | 115 1/2           | 139 1/2           |
| Illinois Central.....                    | 137 3/4       | 111               | 89 1/2            |
| Chicago & Northwestern, com.....         | 126 3/8       | 99 3/4            | 74 3/4            |
| Chicago Milw. & St. Paul, com.....       | 114 3/8       | 89 3/4            | 64 3/4            |
| Delaware Lack. & Western.....            | 123 1/2       | 87 3/4            | 62 1/4            |
| Central of New Jersey.....               | 96            | 77 3/8            | 54                |
| <b>Merchandise—</b>                      |               |                   |                   |
| Cotton, Midd'g Uplands. 3/4 lb.....      | 12 1/2        | 11 1/8            | 11 1/2            |
| Wool, American XX..... 3/4 lb.....       | 34@43         | 42@48             | 32@40             |
| Iron, Amer. pig, No. 1..... 3/4 ton..... | 23 50@25 00   | 27 00@28 00       | 20 00             |
| Wheat, No. 2 red win. 3/4 bush.....      | 1 25@1 26 1/4 | 1 08 3/4@1 09 1/4 | 1 10 1/4-1 10 1/2 |
| Corn, Western mixed. 3/4 bush.....       | 47@53         | 43@48 1/4         | 43@45             |
| Pork, mess..... 3/4 bbl.....             | 18 00@18 50   | 13 00@14 60       | 8 75@8 80         |

The money market was easy throughout, and the large disbursements from the Treasury and by corporations had the usual effect of supplying a great abundance of funds loanable on call.

The demand for investment securities was good and prices of bonds were well maintained; but in speculative stocks there was much fluctuation. There had been a growing interest on the bear side, and when the news came from Washington on July 2 that President Garfield had been shot, there was naturally much confusion, and prices fell off sharply. There was more steadiness the next week, but on the President's relapse, July 23, another attack was made on the market and prices were depressed for a few days to the lowest point reached in the month, and many of them to the lowest point of the year. A quick re-action followed, and at the end of the month prices were strong, at a considerable advance from the lowest point. Railroad earnings were large, and this assisted the sharp recovery in prices.

Foreign exchange had a downward tendency, and the rates were approaching a point where imports of gold would again take place. The importation of merchandise were not excessive, and the question of gold imports in August and months following seemed to depend mainly on the exports of wheat and other products.

The total transactions at the Stock Exchange, compared with previous months, were as follows:

Table with 4 columns: Apr., May, June, July. Rows include U.S. Government bonds, State bonds, Railroad bonds, Bank stocks, and Railroads, &c.

The statements of the New York City Clearing House banks in each week of July were as follows:

NEW YORK CITY BANK MOVEMENTS IN JULY.

Table with 5 columns: July 2, July 9, July 10, July 23, July 30. Rows include Loans and discounts, Receipts, Circulation, Net deposits, Legal tenders, Legal reserve, Reserve held, Surplus, and Balance of call loans.

CLOSING PRICES OF GOVERNMENT SECURITIES IN JULY, 1881.

Table with columns for July and various bond types (6s, 5s, 4 1/2s, 4s, 6s, 5s, 4 1/2s, 4s, 6s). Includes rows for 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18.

CLOSING PRICES OF CONSOLS AND U.S. SECURITIES AT LONDON IN JULY.

Table with columns for July and various bond types (Consols for money, 5s, 4 1/2s, 4s). Includes rows for 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19.

\* First quoted July 5.

The following table will show the lowest, highest and closing prices of railway and miscellaneous stocks at the New York Stock Exchange during the months of June and July:

RANGE OF STOCKS IN JUNE AND JULY.

Table with columns: May 31, June (Low, High, June 30), July (Low, High, July 30). Rows include various railroads like Albany & Susquehanna, Bos. & N. Y. Alb. R. pf, Buff. Pittsb. & West, etc.

\* Prices bid.

† Prices asked.

; Ex privilege.

Large table with columns: RAILROADS, May 31, Low, High, June 30, Low, High, July 30. Rows include Illinois Central, Indiana H. & W. new, Joliet & Chicago, Keok. & Des Moines, Do prof., Lake Erie & West, Lake Shore, Long Island, Louisiana & Mo. Riv., Do prof., Louisville & Nashv., Louisv. N. A. & Chic., Manhattan, Manhattan Beach Co., Maritta & Cin. 1st pf., Do 2d pf., Memphis & Cha'ston, Metropolitan Elev., Michigan Central, Mil. L. Sh. & W. prof., Milwaukee & North., Mo. Kans. & Texas., Missouri Pacific, Mobile & Ohio, Morris & Essex, Nashv. Chatt. & St. L., N. Y. Cent. & Hud. R., New York Elevated, N. Y. Lake Erie & W., Do prof., N. Y. & New Eng'ld., N. Y. N. H. & Hart'rd., N. Y. Ontario & W., Do prof., Norfolk & Western, Do prof., Northern Pacific, Do prof., Ohio Central, Ohio & Mississipp., Do prof., Ohio Southern, Panama, Peo. Decat. & E'ville, Phila. & Reading, Pittsb. Ft. W. & C. guar., Rensselaer & Saratoga, Rich. & Al. st'k. tr. ct., Rochester & Pittsb., Rome Wat. & Ogdens., St. L. Alton & T. II., Do prof., St. L. Mt. & South., St. L. & S. Francisco, Do prof., Do 1st pref., St. Paul & Duluth, Do prof., St. Paul Minn. & Man., Scioto Valley, Texas & Pacific, Tex. & St. Louis, Tol. Delphos & Bur., Union Pacific, Wab. St. L. & Pacific, Do prof., TELEGRAPH, American District, Atlantic & Pacific, Western Union, Do ex-certifs, EXPRESS, Adams, American, United States, Wells, Fargo & Co., COAL AND MINING, American Coal, Cameron Coal, Caribou Consol. Min., Cent. Arizona Min., Colorado Coal & Iron, Consolidation Coal, Cumberl'd Coal & Iron, Deadwood Mining, Excelsior Mining, Homestake Mining, Little Pittsb'g Min., Mariposa L'd & Min., Do prof., Maryland Coal, New Central Coal, Ontario Silver Min'g, Pennsylvania Coal, Quekeltier Mining, Do prof., Silver Cliff Mining, Spring Mount'n Coal, Standard Cons. Min'g, Stormont Mining, VARIOUS, Canton, Del. & Ind. Canal, Jerome Park Imp. Co., N. Y. & Texas Land, Oregon R'y & Nav. Co., Pacific Mail, Pullman Palace Car., Sntro Tunnel.

\* Prices bid; † Prices asked; ‡ Ex privilege.

DANKERS' STERLING EXCHANGE (POSTED RATES) FOR JULY, 1881.

Table with columns: July, 60 days, Demand, July, 60 days, Demand, July, 60 days, Demand. Rows include 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12.

**THE DEBT STATEMENT FOR JULY, 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 July, 1881:

**INTEREST-BEARING DEBT.**

| Character of Issue.                 | Authorizing Act. | When Payable. | Interest Periods. | Amount Outstanding. |               |
|-------------------------------------|------------------|---------------|-------------------|---------------------|---------------|
|                                     |                  |               |                   | Registered.         | Coupon.       |
| 6s, Or. War.                        | Mar. 2, '61      | July 1, '81   | J. & J.           | \$.....             | \$.....       |
| 6s of 1881.                         | July 17, '61     | June 30, '81  | J. & J.           | 127,597,200         |               |
| 6s of 1881.                         | Mar. 3, '63      | June 30, '81  | J. & J.           | 50,457,950          |               |
| 5s of 1881.                         | July 14, '70     | May 1, '81    | Q.-F.             | 321,063,300         | 118,639,750   |
| 4s of 1891                          | July 14, '70     | Sept. 1, '91  | Q.-M.             | 178,563,150         | 71,436,850    |
| 4s of 1907.                         | July 14, '70     | July 1, 1907  | Q.-J.             | 541,085,300         | 197,608,630   |
|                                     |                  |               |                   | \$1,218,771,900     | \$387,625,250 |
|                                     |                  |               |                   |                     | \$653,850     |
|                                     |                  |               |                   |                     | 14,000,000    |
| Aggregate of interest-bearing debt. |                  |               |                   | \$1,621,111,000     |               |

\* Continued at 3½ per cent.

On the above issues of bonds there is a total of \$2,844,439 interest over-due and not yet called for. The total current accrued interest to date is \$10,390,170.

**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 \$9,959,015 principal and \$773,660 interest. Of this interest, \$156,187 is on the principal of called bonds, which principal is as follows: 5-20s of 1862, \$372,100; do 1864, \$58,850; do 1865, \$77,250; consols of 1865, \$467,600; do 1867, \$1,316,550; do 1868, \$102,900; 10-40s of 1864, \$581,550; funded loan of 1881, \$388,900; 3's certs., \$5,000.

**DEBT BEARING NO INTEREST.**

| Character of Issue.                               | Authorizing Act.                        | Amount.       |
|---|---|---------------|
| Old demand notes                                  | July 17, '61; Feb. 12, '62.             | \$60,485      |
| Legal-tender notes                                | Feb. 25, '62; July 11, '62; Mar. 3, '63 | 346,681,016   |
| Certificates of deposit                           | June 8, '72.                            | 10,740,000    |
| Gold certificates                                 | March 3, '63.                           | 5,749,820     |
| Silver certificates                               | February 23, '78.                       | 51,983,980    |
| Fractional currency                               | July 17, '62; Mar. 3, '63; June 30, '64 | \$15,474,579  |
| Less amt. est'd lost or destr'ed, act J'e 21, '79 |   | 8,375,934     |
| Aggregate of debt bearing no interest.            |   | \$422,313,946 |
| Unclaimed Pacific Railroad interest.              |   | 6,746         |

**RECAPITULATION.**

|  | Amount Outstanding. | Interest.    |
|--|---------------------|--------------|
| <b>Interest-bearing debt—</b>                |                     |              |
| Bonds at 6 per cent.                         | \$178,055,150       |              |
| Bonds at 5 per cent.                         | 439,703,050         |              |
| Bonds at 4½ per cent.                        | 250,000,000         |              |
| Bonds at 4 per cent.                         | 738,693,950         |              |
| Refunding certificates.                      | 653,830             |              |
| Navy pension fund                            | 14,000,000          |              |
| Total interest-bearing debt.                 | \$1,621,111,000     | \$13,234,609 |
| Debt on which int. has ceas'd since maturity | 9,959,015           | 773,660      |
| <b>Debt bearing no interest—</b>             |                     |              |
| Old demand and legal-tender notes.           | 346,741,501         |              |
| Certificates of deposit.                     | 10,740,000          |              |
| Gold and silver certificates.                | 57,733,800          |              |
| Fractional currency.                         | 7,098,645           |              |
| Total debt bearing no interest.              | \$422,313,946       | 6,746        |
| Unclaimed Pacific Railroad interest          |                     | 6,746        |
| Total.                                       | \$2,053,383,961     | \$14,015,017 |
| Total debt, principal and interest, to date  | \$2,067,398,979     |              |
| Total cash in Treasury.                      | 236,878,190         |              |
| Debt, less cash in Treasury, Aug. 1, 1881.   | \$1,830,520,788     |              |
| Debt, less cash in Treasury, July 1, 1881.   | 1,840,598,811       |              |
| Decrease of debt during the past month.      | \$10,078,023        |              |
| Decrease of debt since June 30, 1881.        | 10,078,023          |              |

**CURRENT LIABILITIES**

|   |               |
|---|---------------|
| Interest due and unpaid                                     | \$2,844,439   |
| Debt on which interest has ceased.                          | 9,959,015     |
| Interest thereon.   | 773,660       |
| Gold and silver certificates.                               | 57,733,800    |
| U. S. notes held for redemption of certificates of deposit. | 10,740,000    |
| Cash balance available Aug. 1, 1881.                        | 15,482,274    |
| Total.  | \$236,878,190 |

**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 transportation | Balance of interest paid by U. S. |
|---------------------|---------------------|------------------------|-----------------------------------|-----------------------------------|
| Central Pacific     | \$25,885,120        | \$20,346,340           | \$3,497,022                       | \$16,201,048                      |
| Kansas Pacific      | 6,308,000           | 5,372,973              | 2,563,443                         | 2,807,529                         |
| Union Pacific       | 27,236,512          | 21,689,468             | 8,136,317                         | 13,553,151                        |
| Central Br., U. P.  | 1,600,000           | 1,357,808              | 93,515                            | 1,257,365                         |
| Western Pacific     | 1,970,560           | 1,431,781              | 9,367                             | 1,422,414                         |
| Sioux City & Pac.   | 1,628,320           | 1,268,899              | 124,973                           | 1,143,919                         |
| Total.              | \$64,623,512        | \$51,467,272           | \$14,426,644                      | \$36,385,428                      |

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.

**IMPORTS AND EXPORTS FOR JUNE, AND FOR TWELVE MONTHS ENDED JUNE 30, 1881.**

[Prepared by the Bureau of Statistics.]

Below is given the twelfth monthly statement for the fiscal year 1880-81 of the imports and exports of the United States. The excess of exports of merchandise, stated in specie values, was as follows:

|                                    |             |
|------------------------------------|-------------|
| Month ended June 30, 1881.         | \$1,541,931 |
| Month ended June 30, 1880          | 11,617,741  |
| Twelve months ended June 30, 1881  | 259,726,254 |
| Twelve months ended June 30, 1880. | 167,683,912 |

The excess of exports and of imports of gold and silver coin and bullion was as follows:

|   |             |
|---|-------------|
| Month ended June 30, 1881 (excess of exports)         | \$1,022,152 |
| Month ended June 30, 1880 (excess of imports)         | 177,860     |
| Twelve months ended June 30, 1881 (excess of imports) | 91,168,650  |
| Twelve months ended June 30, 1880 (excess of imports) | 75,891,391  |

The total values of imports and of domestic and foreign exports for the month of June, 1881, and for the twelve months ended June, 1881 and 1880, respectively, are presented in the following tables, all in specie values:

[Corrected to July 23, 1881.]

|                                 | MERCHANDISE.           |                                |
|---------------------------------|------------------------|--------------------------------|
|                                 | For the month of June. | For the 12 mos. ended June 30. |
| 1881.—Exports—Domestic          | \$61,919,125           | \$883,868,105                  |
| Foreign                         | 1,473,281              | 18,451,368                     |
| Total                           | \$63,392,406           | \$902,319,473                  |
| Imports                         | 58,850,475             | 642,593,219                    |
| Excess of exports over imports. | \$4,541,931            | \$259,726,254                  |
| Excess of imports over exports. |                        |                                |
| 1880.—Exports—Domestic          | \$70,908,429           | \$823,946,353                  |
| Foreign                         | 1,223,875              | 11,692,305                     |
| Total                           | \$72,132,304           | \$835,638,658                  |
| Imports                         | 60,514,563             | 667,934,744                    |
| Excess of exports over imports. | \$11,617,741           | \$167,683,912                  |
| Excess of imports over exports. |                        |                                |

|                                 | GOLD AND SILVER—COIN AND BULLION. |                                |
|---------------------------------|-----------------------------------|--------------------------------|
|                                 | For the month of June.            | For the 12 mos. ended June 30. |
| 1881.—Exports—Dom.—Gold         | \$610,922                         | \$1,832,847                    |
| Silver                          | 1,210,158                         | 12,391,097                     |
| Foreign—Gold                    | 12,166                            | 738,825                        |
| Silver                          | 151,449                           | 4,441,078                      |
| Total                           | \$1,984,695                       | \$19,404,847                   |
| Imports—Gold                    | \$322,155                         | \$100,024,409                  |
| Silver                          | 640,388                           | 10,351,088                     |
| Total                           | \$962,543                         | \$110,375,497                  |
| Excess of imports over exports. | \$777,848                         | \$91,168,650                   |
| Excess of exports over imports. | 1,022,152                         |                                |
| 1880.—Exports—Dom.—Gold         | \$81,967                          | \$1,775,039                    |
| Silver                          | 407,307                           | 7,572,854                      |
| Foreign—Gold                    | 459,394                           | 1,863,986                      |
| Silver                          | 306,327                           | 5,931,040                      |
| Total                           | \$1,254,995                       | \$17,142,919                   |
| Imports—Gold                    | \$648,272                         | \$80,758,396                   |
| Silver                          | 784,583                           | 12,275,914                     |
| Total                           | \$1,432,855                       | \$93,034,310                   |
| Excess of exports over imports. | \$186,140                         | \$12,286,323                   |
| Excess of imports over exports. | \$177,860                         | 75,891,391                     |

|                                 | TOTAL MERCHANDISE, COIN AND BULLION. |                                |
|---------------------------------|--------------------------------------|--------------------------------|
|                                 | For the month of June.               | For the 12 mos. ended June 30. |
| 1881.—Exports—Domestic          | \$63,740,205                         | \$898,095,049                  |
| Foreign                         | 1,636,896                            | 23,631,271                     |
| Total                           | \$65,377,101                         | \$921,726,320                  |
| Imports                         | 59,813,011                           | 753,168,716                    |
| Excess of exports over imports. | \$5,564,090                          | \$168,557,604                  |
| Excess of imports over exports. |                                      |                                |
| 1880.—Exports—Domestic          | \$71,397,703                         | \$833,294,246                  |
| Foreign                         | 1,939,597                            | 19,487,331                     |
| Total                           | \$73,337,299                         | \$852,781,577                  |
| Imports                         | 61,947,418                           | 760,939,056                    |
| Excess of exports over imports. | \$11,439,881                         | \$91,792,521                   |
| Excess of imports over exports. |                                      |                                |

The following is a statement showing, by principal customs districts, the values of merchandise imported into and exported from the United States during the month of June, 1881:

| Customs Districts.           | Imports.     | Domestic Exports. | Foreign Exports. |
|------------------------------|--------------|-------------------|------------------|
| Baltimore, Md.               | \$1,409,869  | \$5,277,361       | \$2,160          |
| Beaufort, S. C.              | 61,071       | 39,130            |                  |
| Boston, & Co., Mass.         | 6,294,773    | 5,832,658         | 59,836           |
| Brazos, & Co., Texas         | 111,792      | 136,321           | 55,817           |
| Brunswick, Ga.               |              | 183,395           |                  |
| Buffalo Creek, N. Y.         | 355,854      | 24,751            |                  |
| Champlain, N. Y.             | 346,493      | 213,648           |                  |
| Charleston, S. C.            | 47,621       | 443,013           |                  |
| Corpus Christi, Texas.       | 117,810      | 75,371            | 6,238            |
| Detroit, Mich.               | 133,393      | 176,386           | 3,558            |
| Galveston, Texas             | 443,298      | 1,259,267         | 14,534           |
| Genesee, N. Y.               | 59,714       | 28,325            |                  |
| Huron, Mich.                 | 163,274      | 730,431           | 10,057           |
| Key West, Florida.           | 13,431       | 64,626            |                  |
| Minnesota, Minn.             | 84,961       | 274,181           |                  |
| Mobile, Alabama              | 51,134       | 52,399            |                  |
| New Haven, Conn.             | 93,460       | 9,080             |                  |
| New Orleans, La.             | 916,833      | 6,073,260         | 40,776           |
| New York, N. Y.              | 37,353,110   | 29,506,574        | 1,147,292        |
| Niagara, N. Y.               | 255,724      | 7,300             | 939              |
| Norfolk, & Co., Va.          | 474          | 631,807           |                  |
| Oswegatchie, N. Y.           | 188,898      | 57,664            |                  |
| Oswego, N. Y.                | 438,228      | 190,099           | 11,852           |
| Passamaquoddy, Me.           | 82,412       | 35,800            |                  |
| Pearl River, Miss.           |              | 42,361            |                  |
| Pensacola, Fla.              | 2,389        | 159,208           |                  |
| Perth Amboy, N. J.           | 42,260       | 3,777             |                  |
| Philadelphia, Pa.            | 3,701,476    | 4,216,687         | 362              |
| Portland, & Co., Me.         | 398,183      | 99,454            | 19,392           |
| Puget Sound, W. T.           |              | 20,000            |                  |
| Richmond, Va.                | 2,330        | 202,825           |                  |
| Saluria, Texas.              | 7,835        | 56,428            | 1,401            |
| San Diego, Cal.              | 13,821       | 65,530            |                  |
| San Francisco, Cal.          | 4,375,034    | 2,495,040         | 175,699          |
| Savannah, Ga.                | 76,853       | 383,443           |                  |
| Vermont, Vt.                 | 606,529      | 142,939           |                  |
| Willamette, Oregon.          | 30,000       | 394,500           |                  |
| Wilmington, N. C.            | 15,671       | 258,855           |                  |
| All other customs districts. | 524,467      | 2,035,231         | 23,368           |
| Total                        | \$58,850,475 | \$61,919,125      | \$1,473,281      |

UNITED STATES TREASURY STATEMENT.

The following statement, from the office of the Treasurer, for July, was issued this week. It is based upon the actual returns from Assistant Treasurers, depositaries and superintendents of mints and assay offices:

LIABILITIES, AUGUST 1, 1881.

|  |               |               |
|--|---------------|---------------|
| Post-office Department account.....  | \$3,435,271   |               |
| Disbursing officers' balances.....   | 21,293,338    |               |
| Fund for redemption of notes of national banks "failed," "in liquidation," and "reducing circulation"..... | 32,737,070    |               |
| Undistributed assets of failed national banks.....   | 439,227       |               |
| Five per cent fund for redemption of national bank notes.....  | 15,125,026    |               |
| Fund for redemption of national bank gold notes.....   | 402,072       |               |
| Currency and minor-coin redemption account.....  | 5,154         |               |
| Fractional silver-coin redemption account.....   | 60,208        |               |
| Interest account.....  | 1,366         |               |
| Interest account, Pacific Railroads and L. & P. Canal Co.....  | 5,860         |               |
| Treasurer U. S., agent for paying interest on D. C. bonds.....   | 601,860       |               |
| Treasurer's transfer checks and drafts outstanding.....  | 0,027,806     |               |
| Treasurer's general account—   |               |               |
| Interest due and unpaid.....   | \$8,347,536   |               |
| Matured bonds and interest.....  | 5,308,733     |               |
| Called bonds and interest.....   | 4,626,887     |               |
| Old debt.....  | 799,055       |               |
| Gold certificates.....   | 5,749,820     |               |
| Silver certificates.....   | 51,993,980    |               |
| Certificates of deposit.....   | 10,740,000    |               |
| Balance, including bullion fund.....   | 150,024,451   |               |
| Total Treasurer's general account.....   | \$237,578,461 |               |
| Less unavailable funds.....  | 700,274       | \$236,878,190 |

ASSETS, AUGUST 1, 1881.

|  |              |               |
|--|--------------|---------------|
| Gold coin.....                                       | \$62,685,433 |               |
| Gold bullion.....                                    | 92,226,041   |               |
| Standard silver dollars.....                         | 64,240,302   |               |
| Fractional silver coin.....                          | 27,295,486   |               |
| Silver bullion.....                                  | 2,962,277    |               |
| Gold certificates.....                               | 1,700        |               |
| Silver certificates.....                             | 11,181,088   |               |
| United States notes.....                             | 29,621,909   |               |
| National bank notes.....                             | 5,347,718    |               |
| National bank gold notes.....                        | 184,990      |               |
| Fractional currency.....                             | 20,463       |               |
| Deposits held by national bank depositaries.....     | 13,292,913   |               |
| Nickel and minor coin.....                           | 663,939      |               |
| New York and San Francisco exchange.....             | 1,774,500    |               |
| One and two-year notes, &c.....                      | 21           |               |
| Redeemed certificates of deposit, June 8, 1872.....  | 215,000      |               |
| Quarterly interest checks and coin coupons paid..... | 674,341      |               |
| Registered and unclaimed interest paid.....          | 5,070,044    |               |
| United States bonds and interest.....                |              |               |
| Interest on District of Columbia bonds.....          | 7,242        |               |
| Speaker's certificates.....                          | 122,179      |               |
| Pacific Railroad interest paid.....                  | 6,750        |               |
|  |              | \$317,603,352 |

Monetary & Commercial English News

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

| EXCHANGE AT LONDON—July 23. |         |                       | EXCHANGE ON LONDON. |        |              |
|-----------------------------|---------|-----------------------|---------------------|--------|--------------|
| On—                         | Time.   | Rate.                 | Latest Date.        | Time.  | Rate.        |
| Amsterdam                   | 3 mos.  | 12.4 @ 12.4 1/2       | July 23             | Short. | 12.10        |
| Amsterd.                    | Short.  | 12.1 1/2 @ 12.2 1/2   |                     |        |              |
| Antwerp                     | 3 mos.  | 25.50 @ 25.55         | July 23             | Short. | 25.26 1/4    |
| Hamburg                     |         | 20.67 @ 20.70         | July 23             | "      | 20.50        |
| Copenhagen                  |         | 18.42 @ 18.46         |                     |        |              |
| Berlin                      |         | 20.67 @ 20.70         | July 23             | Short. | 20.50        |
| Frankfort                   |         | 20.67 @ 20.70         | July 23             | "      | 20.50        |
| St. Peters'bg.              |         | 24 3/4 @ 24 7/8       |                     |        |              |
| Paris                       | Short.  | 25.22 1/2 @ 25.52 1/2 | July 23             | Short. | 25.21        |
| Paris                       | 3 mos.  | 25.47 1/2 @ 25.52 1/2 |                     |        |              |
| Vienna                      |         | 11.82 1/2 @ 11.87 1/2 | July 23             | Short. | 11.740       |
| Madrid                      |         | 47 1/2 @ 47 3/4       |                     |        |              |
| Genoa                       |         | 25.80 @ 25.85         | July 23             | 3 mos. | 25.25        |
| Lisbon                      |         | 52 1/4 @ 52 1/2       |                     |        |              |
| Alexandria                  |         |                       | July 20             | 3 mos. | 97 3/8       |
| New York                    |         |                       | July 23             | Short. | 4 83         |
| Bombay                      | 60 days | 1s. 7 3/4d.           | July 23             | 4 mos. | 1s. 7 1/2 d. |
| Calcutta                    | 60 days | 1s. 7 3/4d.           | July 23             | "      | 3s. 8 3/4 d. |
| Hong Kong                   |         |                       | July 23             | "      | 5s. 1 3/4 d. |
| Shanghai                    |         |                       | July 23             | "      |              |

[From our own correspondent.]

LONDON, Saturday, July 23, 1881.

We have again had a week of exceptional heat, and business has, in consequence, been greatly interrupted. On Tuesday the temperature in London was higher than the average temperature of Bombay, and as we make no preparations for so unusual a circumstance, much inconvenience has been caused. Owing to the absence of any abundant fall of rain, the Waterworks Companies are getting anxious, and in many parts of the Metropolis only a scanty supply of water is given. The two previous occasions when there was so protracted a drought were in 1870 and 1868, and those years were remarkable for the fine crops of wheat which were produced. The heat of the weather during the current month has brought the crops rapidly forward, and in early localities the harvesting of cereals has already commenced. It is still believed that the crop of wheat will be of good quality, but variable in quantity. The barley crop is expected to be a very good one, and the

potato crop will be fully an average. Hops promise well, and there has been thus far a good yield of sound fruits; but grass and turnips have been poor crops, and hay is a very dear commodity. Farmers are not entirely satisfied with their position and prospects; but, undoubtedly, the season is a vast improvement over its predecessor, and some sound marketable produce will be available, which has not been the case for two years. The annual show of the Royal Agricultural Society of England has not equaled former shows in some respects, but more dairy produce has been exhibited, which seems to indicate that farmers are turning more of their attention to the production of commodities which have been neglected of late years, but which foreign growers find it difficult to compete with. Fine old cheeses and fresh butter still command a high price, the supply being very limited. To produce them is a more laborious occupation than the cultivation of wheat; but farms will be made to pay, and those commodities must be raised which are the more likely to yield remunerative results.

The directors of the Bank of England have made no change in their rates of discount this week, and the minimum quotation remains, therefore, at 2 1/2 per cent. The money market is, however, in a very easy condition, and the discount houses have again reduced their allowance of interest for deposits to 1 and 1 1/4 per cent at call and notice respectively. The rate of discount in the open market is only 1 1/4 to 1 1/2 per cent, so that the discount of choice bills is poor business when nearly the equivalent is given for deposits. The discussion which has been carried on respecting the amount of gold which Italy may draw from European countries, in connection with the loan recently introduced, has led some to conclude that a reduction in the Bank rate is doubtful; and it seems very evident that only a possible demand for gold prevents a change being made. A Bank rate of 2 1/2 per cent and an open market rate of 1 1/4 to 1 1/2 per cent are an anomaly; but it must be borne in mind that the directors of the Bank of England made a few years ago some modifications and changes in their discount department, and undertook—under certain conditions—to discount, if the state of the market admitted of it, bills under their published minimum. No doubt, they are pursuing that course now, and hence the present Bank rate of 2 1/2 per cent must be regarded as an almost nominal quotation. Money is now at a very low point, and there seems to be no prospect of any improvement. The following are the present quotations:

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

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

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

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of consols, the average quotation for English wheat, the price of middling upland cotton, 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..... | 27,231,255  | 27,206,920  | 29,287,855 | 27,753,440  |
| Public deposits.....                        | 4,657,596   | 4,999,164   | 4,027,132  | 3,567,759   |
| Other deposits.....                         | 28,477,911  | 26,777,800  | 33,453,175 | 21,339,125  |
| Government securities.....                  | 15,885,333  | 15,545,921  | 16,749,642 | 16,274,693  |
| Other securities.....                       | 20,292,005  | 17,314,982  | 17,852,272 | 17,432,464  |
| Res'v'e of notes & coin.....                | 13,115,431  | 16,775,162  | 21,132,065 | 9,437,562   |
| Coin and bullion in both departments..      | 26,596,636  | 28,982,032  | 35,420,820 | 22,190,992  |
| Proportion of reserve to liabilities.....   | 45.26       |             |            |             |
| Bank rate.....                              | 2 1/2 p. c. | 2 1/2 p. c. | 2 p. c.    | 3 1/2 p. c. |
| Consols.....                                | 101         | 98 1/2      | 93         | 95 3/4 d.   |
| Eng. wheat, av. price.....                  | 46s. 2d.    | 43s. 1d.    | 44s. 10d.  | 44s. 5d.    |
| Mid. Upland cotton.....                     | 6 3/4 d.    | 6 7/8 d.    | 6 5/8 d.   | 6 3/4 d.    |
| No. 40 Mule twist....                       | 10 1/2 d.   | 11 1/4 d.   | 9 1/4 d.   | 10 d.       |
| Clear'g-house return.....                   | 147,424,000 | 103,516,000 | 83,925,000 | 90,466,000  |

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

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

A small supply of gold has been withdrawn this week for transmission to the Continent, but there has been no important movement in the market. Silver has been in fair demand,

partly for India and partly for the Continent, the price of fine bars being 51½d. to 51¾d., and of Mexican dollars, 50¾d. per ounce.

Some failures have been announced this week, the principal one being that of Messrs. Duarte, Potter & Son, of Liverpool, engaged in the Brazilian trade. The liabilities are estimated at about £150,000, and the difficulties are attributed to the absence of remittances in connection with transactions in India-rubber.

The Crown Agents for the Colonies invite tenders for Ceylon Government 4 per cent debentures to the amount of £575,000, being the balance of £1,000,000 authorized to be raised for the construction of a railway from Nawalapitiya to Nanu-Oya. The loan is secured on the general revenue and public assets of the Colony, and the principal will be repaid by annual instalments by means of a cumulative sinking fund of one per cent per annum. The minimum price at which tenders will be accepted is £102 per £100 debenture.

Messrs. Maddison & Co. offer for subscription \$2,500,000 seven per cent first mortgage bonds of the Texas Trunk Railroad Company. The price of issue is 103 per cent, at 4s. the dollar, or £206 per bond of \$1,000. The railway commences at the city of Dallas, and runs through several counties to a point on the Gulf of Mexico at or near Sabine Point, an estimated distance of 300 miles. A portion of the line from Dallas to Kanfan, a distance of 34 miles, is in operation. The security for the bonds consists of a first lien on all the property of the company, and also a mortgage upon 8,960 acres per mile of railway constructed.

Tenders for £800,000 debentures of the Oude & Rohilcund Railway Company were opened yesterday, and allotted in full at an average price of £101 7s. 8d. The applications above par amounted to more than double the sum to be allotted.

Messrs. Baring Brothers & Co. and Messrs. Rothschild & Sons have issued this week the prospectus of a new Indian railway loan. It has met with a large amount of success, the applications being estimated at £21,000,000. The company, which is entitled the Bengal Central Railway Company (limited), has been incorporated with the object of carrying into effect a contract with the Secretary of State for India for the construction of a single track railway from Calcutta to Bongong, Jessore and Koolna, with a branch from Bongong to Ranaghat—a total length of about 180 miles.

Several other companies have been introduced to public notice, but they are principally of domestic interest.

Notwithstanding the fine weather, the trade for wheat remains somewhat firm, though very quiet. Millers operate with great caution, and only to supply actual wants. Harvest work is now fairly in progress on the Continent, and is commencing in this country. British farmers are delivering very small supplies, and the large quantities of foreign produce which are required to meet our wants before the new crop is available induce holders to demand full prices, which are obtained. The deliveries of home-grown produce in the United Kingdom last week were only 57,000 quarters, showing a diminution, even compared with the small supplies sent to market at this period last year.

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 August 5:

| London.                     |       |      |       |       |        |        |
|-----------------------------|-------|------|-------|-------|--------|--------|
|                             | Sat.  | Mon. | Tues. | Wed.  | Thurs. | Fri.   |
| Silver, per oz.....d.       | 51¾   |      | 51¼   | 51¼   | 51¼    | 51½    |
| Consols for money.....      | 101¼  |      | 101½  | 100½  | 100½   | 100½   |
| Consols for account.....    | 101½  |      | 101½  | 101½  | 100½   | 100½   |
| Fr'ch rentes (in Paris) fr. | 85.40 |      | 85.80 | 86.00 |        | 85.87½ |
| U. S. 5s ext'n'd into 3ms   | 104¾  |      | 105   | 105   | 105    | 105    |
| U. S. 4s of 1891.....       | 117½  |      | 117¼  | 117½  | 117¾   | 117¾   |
| U. S. 4s of 1907.....       | 119¾  |      | 119¾  | 120   | 120    | 120    |
| Erie, common stock.....     | 45½   |      | 45¼   | 45¾   | 45¾    | 44¾    |
| Illinois Central.....       | 138½  |      | 138½  | 139   | 138¾   | 138    |
| Pennsylvania.....           | 66¾   |      | 67    | 67¼   | 67¼    | 67     |
| Philadelphia & Reading.     | 30¾   |      | 30¾   | 32¾   | 31½    | 33¾    |
| New York Central.....       | 148¾  |      | 149¼  | 149½  | 149½   | 148½   |

  

| Liverpool.                 |            |      |            |            |            |            |
|----------------------------|------------|------|------------|------------|------------|------------|
|                            | Sat.       | Mon. | Tues.      | Wed.       | Thurs.     | Fri.       |
| Flour (ex. State...100 lb. | s. d. 12 3 |      | s. d. 12 3 |
| Wheat, No. 1, wh. ".....   | 9 10       |      | 9 10       | 9 10       | 9 10       | 9 10       |
| Spring, No. 2.... ".....   | 9 8        |      | 9 8        | 9 8        | 9 8        | 9 8        |
| Winter, West.n. ".....     | 9 10       |      | 9 10       | 9 10       | 9 10       | 9 10       |
| Cal. white..... ".....     | 9 6        |      | 9 6        | 9 6        | 9 6        | 9 7        |
| Corn, mix., W.new ".....   | 4 11½      |      | 5 0        | 5 0        | 5 1        | 5 1½       |
| Pork, West. mess. # hbl.   | 73 0       |      | 73 0       | 73 0       | 73 0       | 73 0       |
| Bacon, long clear, cwt..   | 44 6       |      | 44 6       | 44 0       | 44 0       | 44 0       |
| Beef, pr. mess, new, #tc.  | 90 0       |      | 97 0       | 100 0      | 106 0      | 106 0      |
| Lard, prime West. # cwt.   | 58 3       |      | 58 0       | 58 0       | 57 0       | 57 6       |
| Cheese, Am. cholee, new    | 55 6       |      | 55 6       | 54 6       | 54 6       | 54 6       |

Commercial and Miscellaneous News.

NATIONAL BANKS ORGANIZED.—The following-named national bank was organized this week:

2,545.—The First National Bank of Poultney, Vt. Authorized capital, \$50,000; paid-in capital, \$50,000. John B. Beaman, President; Martin D. Cole, Cashier.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show an increase in both dry goods and general merchandise. The total imports were \$8,289,041, against \$7,397,300 the preceding week and \$9,276,721 two weeks previous. The exports for the week ended Aug. 2 amounted to \$7,302,229, against \$7,463,140 last week and \$7,369,831 two weeks previous. The following are the imports at New York for the week ending (for dry goods) July 28 and for the week ending (for general merchandise) July 29; also totals since January 1:

| FOREIGN IMPORTS AT NEW YORK. |               |               |               |               |
|------------------------------|---------------|---------------|---------------|---------------|
| For Week.                    | 1878.         | 1879.         | 1880.         | 1881.         |
| Dry Goods.....               | \$1,409,818   | \$2,537,765   | \$3,400,456   | \$2,639,201   |
| Gen'l mer'dise..             | 4,557,218     | 4,267,070     | 5,261,126     | 5,649,840     |
| Total.....                   | \$5,967,036   | \$6,804,835   | \$8,661,582   | \$8,289,041   |
| Since Jan. 1.                |               |               |               |               |
| Dry Goods.....               | \$44,552,462  | \$51,734,241  | \$76,802,030  | \$62,259,961  |
| Gen'l mer'dise..             | 125,173,446   | 132,023,486   | 224,653,761   | 184,524,753   |
| Total.....                   | \$169,725,908 | \$183,757,727 | \$301,455,791 | \$246,784,714 |

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 Aug. 2, and from January 1 to date:

| EXPORTS FROM NEW YORK FOR THE WEEK. |               |               |               |               |
|-------------------------------------|---------------|---------------|---------------|---------------|
|                                     | 1878.         | 1879.         | 1880.         | 1881.         |
| For the week...                     | \$6,241,967   | \$7,765,809   | \$8,628,199   | \$7,302,229   |
| Prev. reported..                    | 197,054,683   | 183,039,759   | 230,742,402   | 221,356,845   |
| Totals'ce Jan. 1                    | \$203,296,650 | \$190,805,568 | \$239,370,601 | \$228,659,074 |

The following table shows the exports and imports of specie at the port of New York for the week ending July 30 and since January 1, 1881:

| EXPORTS AND IMPORTS OF SPECIE AT NEW YORK. |           |              |           |              |
|--|-----------|--------------|-----------|--------------|
| Gold.                                      | Exports.  |              | Imports.  |              |
|  | Week.     | Since Jan. 1 | Week.     | Since Jan. 1 |
| Great Britain.....                         | \$.....   | \$56,260     | \$.....   | \$20,020,221 |
| France.....                                |           |              |           | 2,639,641    |
| Germany.....                               |           | 6,500        |           | 4,781,450    |
| West Indies.....                           |           | 2,000        | 215,933   | 586,847      |
| Mexico.....                                |           |              | 1,260     | 162,133      |
| South America.....                         |           | 185,606      | 75,418    | 379,716      |
| All other countries.....                   |           | 60,434       | 880       | 104,031      |
| Total 1881.....                            | \$.....   | \$310,800    | \$293,491 | \$28,624,039 |
| Total 1880.....                            | 3,500     | 2,100,241    | 64,439    | 1,974,367    |
| Total 1879.....                            |           | 1,939,763    | 98,221    | 839,290      |
| Silver.                                    |           |              |           |              |
| Great Britain.....                         | \$277,000 | \$6,258,145  | \$38,445  | \$159,511    |
| France.....                                |           | 29,650       |           | 19,585       |
| Germany.....                               |           | 120,609      |           | 60,389       |
| West Indies.....                           |           | 10,204       | 14,569    | 453,333      |
| Mexico.....                                |           |              | 277       | 904,512      |
| South America.....                         |           | 24,337       | 4,716     | 106,176      |
| All other countries.....                   |           | 22,780       |           | 18,707       |
| Total 1881.....                            | \$277,000 | \$6,463,725  | \$57,917  | \$1,754,219  |
| Total 1880.....                            | 158,750   | 3,086,833    | 96,300    | 3,191,506    |
| Total 1879.....                            | 83,400    | 9,724,709    | 107,825   | 5,387,590    |

Of the above imports for the week in 1881, \$155,723 were American gold coin and \$57,947 American silver coin.

STATEMENT of the Comptroller of the Currency on August 1, 1881, showing the amounts of National Bank Notes and of Legal Tender Notes outstanding at the dates of the passage of the Acts of June 20, 1874, January 14, 1875, and May 31, 1878, together with the amounts outstanding at date, and the increase or decrease:

|   |  |               |
|---|--|---------------|
| National Bank Notes—  |  |               |
| Amount outstanding June 20, 1874.....   |  | \$349,894,182 |
| Amount outstanding January 14, 1875.....  |  | 351,861,450   |
| Amount outstanding May 31, 1878.....  |  | 322,555,965   |
| Amount outstanding at date.....   |  | 356,236,938   |
| Increase during the last month.....   |  | 2,482,338     |
| Increase since Aug. 1, 1880.....  |  | 13,420,166    |
| Legal Tender Notes—   |  |               |
| Amount outstanding June 20, 1874.....   |  | \$382,000,000 |
| Amount outstanding January 14, 1875.....  |  | 382,000,000   |
| Amount retired under act of Jan. 14, 1875, to May 31, '78   |  | 35,318,984    |
| Amount outstanding on and since May 31, 1878.....   |  | 346,681,016   |
| Amount on deposit with the U. S. Treasurer to redeem notes of insolvent and liquidating banks, and banks retiring circulation under Act of June 20, 1874..... |  | 33,438,332    |
| Decrease in deposit during the last month.....  |  | 48,250        |
| Increase in deposit since Aug. 1, 1880.....   |  | 13,611,100    |

\* Circulation of national gold banks, not included in the above, \$1,087,675.

STATEMENT of the Comptroller of the Currency, showing by States the amount of National Bank circulation issued, the amount of Legal Tender Notes deposited in the United States

Treasury to retire National Bank circulation, from June 20, 1874, to Aug. 1, 1881, and amount remaining on deposit at latter date.

| STATES AND TERRITORIES. | Additional circulation issued since June 20, 1874. | Legal-Tender Notes Deposited to Retire National Bank Circulation since June 20, 1874. |   |                    | Legal Tenders on Deposit with U. S. Treasurer at Date. |
|-------------------------|--|---|---|--------------------|--|
|                         |  | Redempt'n of Notes of Liquidat'g Banks.   | To Retire Circulation under Act of June 20, 1874. | Total Deposits.    |  |
| Maine.....              | \$ 1,504,180                                       | \$ 317,000  | \$ 764,700  | \$ 1,081,700       | \$ 279,467   |
| N. Hampsh.....          | 643,165  | 72,997  | 55,800  | 1,28,797           | 27,784   |
| Vermont.....            | 1,823,460  | 301,097   | 1,753,040   | 2,054,137          | 760,016  |
| Mass.....               | 23,776,520   | 234,800   | 9,680,700   | 9,915,500          | 1,795,001  |
| Rh. Island.....         | 3,028,920  | 32,350  | 1,409,885   | 1,442,235          | 433,562  |
| Conn.....               | 4,152,870  | 65,350  | 3,731,030   | 3,796,380          | 1,631,286  |
| New York.....           | 27,100,845   | 2,571,478   | 30,507,780  | 33,079,258         | 7,893,919  |
| N. Jersey.....          | 2,572,035  | 467,603   | 2,563,137   | 3,030,740          | 1,242,393  |
| Tenn.....               | 15,308,120   | 1,311,226   | 12,135,171  | 13,446,397         | 5,618,664  |
| Delaware.....           | 277,275  | .....   | .....   | .....              | .....  |
| Maryland.....           | 1,903,310  | 166,600   | 1,718,380   | 1,884,980          | 83,862   |
| Dist. Col.....          | 452,000  | 432,664   | 530,060   | 962,721            | 104,014  |
| Virginia.....           | 1,034,500  | 919,369   | 1,036,010   | 1,955,379          | 293,866  |
| W. Virginia.....        | 226,810  | 731,060   | 386,685   | 1,117,745          | 155,634  |
| N. Carolina.....        | 1,233,660  | 128,200   | 1,147,585   | 1,275,785          | 223,108  |
| S. Carolina.....        | 179,160  | .....   | 1,187,380   | 1,187,380          | 182,779  |
| Georgia.....            | 520,350  | 330,925   | 437,675   | 768,600            | 105,990  |
| Florida.....            | 72,000   | .....   | .....   | .....              | .....  |
| Alabama.....            | 207,000  | 90,000  | 170,100   | 260,100            | 89,415   |
| Mississippi.....        | 1,623,110  | 656,413   | 2,039,250   | 2,755,663          | 71,254   |
| Louisiana.....          | 489,600  | 61,290  | 239,340   | 290,630            | 45,140   |
| Texas.....              | 171,000  | .....   | 171,000   | 171,000            | 13,075   |
| Arkansas.....           | 4,400,880  | 629,867   | 2,130,833   | 2,760,700          | 851,005  |
| Kentucky.....           | 812,770  | 370,401   | 551,859   | 922,260            | 159,152  |
| Tennessee.....          | 1,169,360  | 1,043,450   | 3,862,135   | 4,905,585          | 707,161  |
| Missouri.....           | 5,016,560  | 1,661,697   | 4,651,031   | 6,312,131          | 2,099,555  |
| Ohio.....               | 3,851,330  | 1,382,397   | 7,859,033   | 9,241,430          | 2,933,058  |
| Indiana.....            | 3,353,225  | 1,828,934   | 7,706,046   | 9,534,980          | 1,783,425  |
| Illinois.....           | 2,319,310  | 536,800   | 3,174,475   | 3,711,275          | 1,314,965  |
| Michigan.....           | 1,171,130  | 680,860   | 1,259,589   | 1,940,449          | 565,250  |
| Wisconsin.....          | 1,816,380  | 858,669   | 1,760,615   | 2,619,254          | 511,174  |
| Iowa.....               | 1,133,100  | 509,495   | 1,583,445   | 2,392,949          | 756,617  |
| Minnesota.....          | 233,100  | 781,721   | 316,550   | 1,093,271          | 283,140  |
| Kansas.....             | 266,100  | 45,000  | 449,980   | 494,980            | 232,708  |
| Nebraska.....           | 30,000   | .....   | .....   | .....              | 1,778  |
| Nevada.....             | 644,100  | 147,225   | 149,409   | 296,625            | 20,443   |
| Colorado.....           | 134,900  | 161,191   | 196,800   | 357,991            | 13,453   |
| Utah.....               | 165,600  | 111,700   | 81,000  | 192,700            | 68,193   |
| Wyoming.....            | 30,600   | .....   | .....   | .....              | .....  |
| N. Mexico.....          | 90,000   | .....   | .....   | .....              | .....  |
| Washington.....         | 180,000  | .....   | 90,000  | 90,000             | 75,590   |
| Dakota.....             | 233,500  | .....   | .....   | .....              | .....  |
| California.....         | 823,300  | .....   | .....   | .....              | .....  |
| *Leg. tend.....         | .....  | .....   | .....   | 3,813,675          | .....  |
| <b>Total.....</b>       | <b>116,243,355</b>                                 | <b>19,639,229</b>   | <b>107,837,552</b>                                | <b>131,290,456</b> | <b>33,433,332</b>                                      |

\* Deposited prior to June 20, 1874, and remaining at that date.

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 Aug. 2. | Since Jan. 1, 1881. | Same time last year. |
|----------------------------|---------------------|---------------------|----------------------|
| Ashes, pots.....           | .....               | 1,048               | 627                  |
| Ashes, pearls.....         | .....               | 151                 | 142                  |
| Beeswax.....               | 2,194               | 48,623              | 56,078               |
| Breadstuffs.....           | .....               | .....               | .....                |
| Flour, wheat.....          | 81,220              | 2,917,647           | 2,326,016            |
| Flour, rye.....            | .....               | 2,225               | 2,541                |
| Corn meal.....             | 2,595               | 125,251             | 103,970              |
| Wheat.....                 | 916,466             | 24,652,979          | 34,293,517           |
| Rye.....                   | 11,785              | 711,250             | 951,908              |
| Oats.....                  | 614                 | 131,217             | 301,998              |
| Barley.....                | .....               | 15,147              | 262,656              |
| Peas.....                  | 827                 | 170,702             | 213,167              |
| Corn.....                  | 1,132,173           | 20,274,576          | 28,657,467           |
| Candles.....               | 177                 | 37,481              | 37,186               |
| Coal.....                  | 728                 | .....               | 29,542               |
| Cotton.....                | 9,680               | 319,681             | 381,406              |
| Domestics.....             | 828                 | 82,760              | 62,509               |
| Hay.....                   | 919                 | 52,463              | 77,284               |
| Hops.....                  | 14                  | 18,490              | 2,066                |
| Naval Stores.....          | .....               | .....               | .....                |
| Crude turpentine.....      | .....               | 6                   | .....                |
| Spirits turpentine.....    | 653                 | 0,013               | 13,473               |
| Rosin.....                 | 4,192               | 108,121             | 140,978              |
| Tar.....                   | 89                  | 7,145               | 4,397                |
| Pitch.....                 | 197                 | 3,050               | 3,643                |
| Oil cake.....              | 42,242              | 1,569,422           | 3,442,409            |
| Oils.....                  | .....               | .....               | .....                |
| Whale.....                 | 40                  | 151,071             | 69,907               |
| Sperm.....                 | .....               | 107,403             | 232,235              |
| Lard.....                  | 17,650              | 255,424             | 531,503              |
| Linsced.....               | 395                 | 21,975              | 73,015               |
| Petroleum.....             | 5,956,594           | 181,891,469         | 140,221,539          |
| Provisions.....            | .....               | .....               | .....                |
| Pork.....                  | 2,240               | 125,168             | 147,539              |
| Beef.....                  | 659                 | 25,747              | 37,679               |
| Beef.....                  | 1,183               | 52,301              | 37,607               |
| Cutmeats.....              | 6,173,596           | 260,453,552         | 344,372,770          |
| Butter.....                | 632,253             | 12,097,647          | 16,492,078           |
| Cheese.....                | 5,410,463           | 79,985,746          | 69,831,102           |
| Lard.....                  | 2,127,237           | 137,775,471         | 173,219,541          |
| Rice.....                  | 659                 | 15,113              | 12,716               |
| Tallow.....                | 1,560,640           | 33,526,698          | 53,591,072           |
| Tobacco, leaf.....         | 2,826               | 45,153              | 40,303               |
| Tobacco.....               | 730                 | 28,730              | 26,608               |
| Tobacco, manufactured..... | 190,330             | 3,728,289           | 3,741,099            |
| Whalebone.....             | 5,922               | 75,917              | 53,355               |

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 July 29, 1881, and for the corresponding period in 1880:

(The quantity is given in packages when not otherwise specified.)

|                    | 1881.     | 1880.     | 1881.      | 1880.      |
|--------------------|-----------|-----------|------------|------------|
| China, &c.....     | 11,905    | 10,689    | 187,828    | 247,835    |
| China.....         | 28,672    | 32,163    | 230,991    | 545,347    |
| Earthenw.....      | 258,909   | 477,458   | 24,788     | 39,157     |
| Glassware.....     | 25,322    | 25,821    | 1,284,470  | 4,639,102  |
| Glass plate.....   | 4,363     | 4,220     | 587,361    | 302,921    |
| Buttons.....       | 6,338     | 8,222     | 878,340    | 984,090    |
| Coal, tons.....    | 32,076    | 25,214    | 8,908,988  | 19,136,543 |
| Cocoa, bags.....   | 40,973    | 20,301    | 96,613     | 216,559    |
| Coffee, bags.....  | 1,534,567 | 1,404,364 | .....      | .....      |
| Cotton, bales..... | 7,294     | 4,300     | 449,081    | 457,516    |
| Drugs, &c.....     | .....     | .....     | .....      | .....      |
| Bark, Pern.....    | 10,083    | 23,705    | 1,926,485  | 2,153,500  |
| Blea, powd.....    | 11,900    | 17,001    | 572,272    | 445,941    |
| Cochineal.....     | 2,448     | 2,584     | 31,919     | 48,947     |
| Gambier.....       | 30,600    | 73,559    | .....      | .....      |
| Gum, Arab.....     | 4,271     | 4,489     | .....      | .....      |
| Indigo.....        | 3,443     | 5,779     | 131,785    | 88,769     |
| Madder, &c.....    | 379       | 968       | 148,410    | 129,871    |
| Oil, Olive.....    | 30,595    | 30,550    | 27,268     | 80,481     |
| Opium.....         | 478       | 1,290     | .....      | .....      |
| Soda, bi-carb..... | 3,853     | 8,552     | .....      | .....      |
| Soda, sal.....     | 29,822    | 40,536    | 915,604    | 902,221    |
| Soda, ash.....     | 44,051    | 58,524    | 704,161    | 679,628    |
| Flax.....          | 2,930     | 4,516     | 282,037    | 262,645    |
| Furs.....          | 6,074     | 8,704     | .....      | .....      |
| Gunny cloth.....   | 1,296     | 2,064     | 601,544    | 1,180,109  |
| Hair.....          | 3,029     | 9,061     | 1,240,995  | 1,350,765  |
| Hemp, bales.....   | 180,192   | 154,982   | 522,892    | 558,555    |
| Hides, &c.....     | .....     | .....     | 459,474    | 618,442    |
| Bristles.....      | 1,464     | 2,168     | 11,273,409 | 15,552,510 |
| Hides, dr'ad.....  | 4,132     | 5,392     | 110,524    | 213,264    |
| India rubber.....  | 43,049    | 41,510    | .....      | .....      |
| Ivory.....         | 1,941     | 1,384     | 19,982     | 132,289    |
| Jewelry, &c.....   | .....     | .....     | 46,767     | 75,591     |
| Jewelry.....       | 1,050     | 2,169     | 130,203    | 303,615    |
| Watches.....       | 637       | 618       | 207,118    | 277,332    |
| Linsced.....       | 156,002   | 334,691   | .....      | .....      |
| Molasses.....      | 62,453    | 67,250    | 442,766    | 409,046    |
| Metals, &c.....    | 4,062     | 4,437     | 400,931    | 50,777     |
| Metals.....        | 651       | 567       | 405,100    | 498,808    |
| Hardware.....      | .....     | .....     | 270,406    | 144,742    |
| Malozanv.....      | .....     | .....     | .....      | .....      |

Attention is called to the card of the old and well-known house, Randall & Wierum, of this city, in to-day's CHRONICLE. This house does business in railroad stocks and bonds, governments and foreign exchange. Mr. C. K. Randall, a member of the firm, represents the house on the New York Stock Exchange. Mr. Otto C. Wierum, also a member of the firm, attends to the foreign exchange department, in which branch of business he has had an extensive experience.

Messrs. Floyd-Jones & Robison, one of the young and active firms of stock brokers, publish their business card in the columns of the CHRONICLE to-day. The gentlemen composing this firm have energy and experience, and will give personal attention to the orders of customers in the purchase or sale of stocks and bonds on commission.

Attention is called to a cash dividend of 4 per cent on the preferred and common stock of the Chicago & Alton Railroad Company, payable 1st of September next, at the office of Messrs. Jesup, Paton & Co., this city.

The Ontario Silver Mining Company of Utah has declared its dividend—amounting to \$75,000—for the month of July, payable at Wells, Fargo & Co.'s on the 15th inst. Transfers close on the 10th. This makes the 70th dividend declared.

BANKING AND FINANCIAL.

BANKING DEPARTMENT.

OFFICE OF FISK & HATCH, No. 5 Nassau Street, }  
NEW YORK, July 7, 1881.

In answer to numerous letters of inquiry as to the terms on which we receive deposit accounts of banks, bankers, business firms and individuals, we issue this circular for the general information of those who may desire to open accounts with a private banking house in this city.

We are prepared, on the terms mentioned below, to receive the accounts of responsible parties in good standing.

1. Except in case of banks, savings banks, or other well-known corporations, or of individuals or firms whose character and standing are already known to us, we require satisfactory references before opening an account.

2. We allow interest at the rate of 3 per cent per annum on the average monthly balances when the same amount to \$1,000 or over. On accounts averaging less than \$1,000 for the month we allow no interest.

3. We render accounts current, and credit interest as above, on the last day of each month.

4. For parties keeping regular deposit accounts with us we collect and credit United States, railroad and other coupons and dividends payable in this city, without charge; make careful inquiries and give the best information we can obtain respecting investments or other matters of financial interest to them; and in general serve their interests in any way in which we can be of use to them in our line of business.

5. We do not discount or buy commercial paper, but are at all times prepared to make advances to customers and correspondents on U. S. bonds or other first-class and marketable securities.

6. All deposits are subject to check at sight without notice.

One of our firm is a member of the New York Stock Exchange, and we give particular attention to orders by mail, telegraph or in person for the purchase or sale of Bonds and Stocks on Commission.

We continue to buy and sell direct, without commission, all issues and denominations of United States Bonds for immediate delivery at current market rates, and make exchanges for National Banks in the Banking Department at Washington, without trouble to them.

Our "Memoranda Concerning Government Bonds" will be sent post-paid on application.

FISK & HATCH.

# The Bankers' Gazette.

## DIVIDENDS.

The following dividends have recently been announced:

| Name of Company.                     | Per cent. | When Payable. | Books Closed.<br>(Days inclusive.) |
|--------------------------------------|-----------|---------------|------------------------------------|
| <b>Railroads.</b>                    |           |               |                                    |
| Chicago & Alton, pref. and com.      | 4         | Sept. 1       | Aug. 16 to Sept. 1                 |
| Detroit Lansing & Northern, pref.    | 3 1/2     | Aug. 15       | Aug. 7 to                          |
| Kan. C. Ft. S. & G., cont: for pref. | 4         | Aug. 15       | Aug. 8 to Aug. 15                  |
| Rutland, pref.                       | \$1 50    | Aug. 15       |                                    |
| <b>Banks.</b>                        |           |               |                                    |
| Bank of the Manhattan Co.            | 3 1/2     | Aug. 10       |                                    |
| <b>Insurance.</b>                    |           |               |                                    |
| City Fire.                           | 5         | Aug. 8        | Aug. 3 to Aug. 7                   |
| New York Fire.                       | 5         | On dem.       |                                    |
| <b>Miscellaneous.</b>                |           |               |                                    |
| Pullman Palace Car (quar.)           | 2         | Aug. 15       |                                    |
| Quicksilver Mining, com.             | 2 1/4     | Aug. 17       | Aug. 9 to                          |
| Do do pref.                          | 1 1/4     | Aug. 17       | Aug. 9 to                          |

NEW YORK, FRIDAY, AUGUST 5, 1881-5 P. M.

**The Money Market and Financial Situation.**—The warm weather has put a check on active business in the past few days, and even aside from this quieting influence there has been less than usual to disturb or animate the markets.

The principal topic of discussion just now is in regard to the wheat harvest, and the reports concerning this are so various that the matter can not be settled to the public satisfaction for another month at least; indeed, the markets will have to feel the effects of new wheat before the talk of a scarcity will cease. In the Northwestern States and in Dakota the spring-wheat harvest is now in active progress, and by the first of September the general result ought to be pretty well known. From Europe come reports of a good average crop in almost every country except Portugal and some parts of Prussia. Accounts from Russia, the principal exporting country, report a crop fairly up to the average.

On the stock market the freight war is still the most potent force, and although Mr. Fink, the commissioner of the trunk line pool, has called a meeting of the managers for August 10, there does not appear to be much confidence that a settlement of the difficulties will be arranged. The following is the text of the circular issued on Wednesday by Commissioner Fink: "I am requested by five of the general managers of Western roads to call a meeting of the joint executive committee to consider the causes which have led to the present ruinous war of rates and the means that should be adopted in the future to maintain the tariffs established from time to time by this committee. In compliance with this request, I call a meeting on Wednesday, the 10th of August, at 11 o'clock, at the office of the committee in New York. Please let me know whether you will be present or represented by an officer with full authority to act for you. Please answer at once so that in case a sufficient number of companies cannot be represented at that time to transact business, the meeting can be postponed and notice can be given to that effect."

The money market has been quite easy and call loans abundant, within an extreme range of 2@4 per cent, according to the borrower and the collateral. Prime commercial paper of two to four months sells at 3 to 4 1/2 per cent.

The Bank of England statement on Thursday showed a decrease of £1,000,000 in specie for the week, mainly owing to the Italian loan, and the percentage of reserve to liabilities was 42 1/2 against 45 7-16 last week; the discount rate is unchanged at 2 1/2 per cent. The Bank of France lost 1,025,000 francs gold and gained 1,600,000 francs silver.

The last statement of the New York City Clearing-House banks, issued July 30, showed a decrease in the surplus above legal reserve of \$47,975, the total surplus being \$10,030,725, against \$10,078,700 the previous week.

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

|                | 1881.<br>July 30. | Differences from<br>previous week. | 1880.<br>July 31. | 1879.<br>Aug. 2. |
|----------------|-------------------|------------------------------------|-------------------|------------------|
| Loans and dis. | \$349,188,400     | Dec. \$32,100                      | \$297,779,300     | \$267,280,100    |
| Specie         | 81,043,400        | Dec. 448,000                       | 68,037,700        | 19,632,400       |
| Circulation    | 19,212,000        | Inc. 27,600                        | 19,477,600        | 20,594,800       |
| Net deposits   | 351,777,900       | Dec. 880,900                       | 291,308,500       | 254,770,700      |
| Legal tenders  | 16,931,800        | Inc. 179,800                       | 20,631,300        | 57,653,100       |
| Legal reserve. | \$87,044,475      | Dec. \$220,225                     | \$72,826,625      | \$63,692,675     |
| Reserve held.  | 97,975,200        | Dec. 268,200                       | 88,669,000        | 77,307,500       |
| Surplus        | \$10,030,725      | Dec. \$47,975                      | \$15,942,375      | \$13,614,825     |

**Exchange.**—There is not much activity in foreign exchange, but the tone is firmer in consequence of the small supply of commercial bills. The high prices of wheat, pork and other articles are hindering exports, and hence the smaller amount of

bills making. To-day the actual rates for prime bankers' sterling bills were about 4 82 1/4 @ 4 82 1/2 for 60 days and 4 84 1/4 @ 4 84 1/2 for demand. Cable transfers, 4 84 1/4 @ 4 85 and prime commercial bills 4 81 @ 4 81 1/4.

New York Exchange was quoted to-day as follows at the places named: Savannah, buying, par, selling, 1/4 prem.; Charleston, buying, 1/8 prem., selling, 1/4 prem.; New Orleans commercial, 25c., bank, 50 discount; St. Louis, 25 discount; Chicago, 75 discount; Boston, 9 pence premium.

Quotations for foreign exchange are as follows, the outside prices being the posted rates of leading bankers:

|  | August 5.           | Sixty Days. | Demand.             |
|--|---------------------|-------------|---------------------|
| Prime bankers' sterling bills on London. | 4 82 1/4 @ 4 83     |             | 4 81 1/4 @ 4 85     |
| Prime commercial                         | 4 81 @ 4 81 1/2     |             | 4 83 @ 4 83 1/2     |
| Documentary commercial                   | 4 80 1/2 @ 4 81     |             | 4 82 1/2 @ 4 83     |
| Paris (francs)                           | 5 23 3/4 @ 5 21 7/8 |             | 5 20 5/8 @ 5 19 3/8 |
| Amsterdam (guilders)                     | 33 3/4 @ 40         |             | 40 @ 40 1/4         |
| Frankfort or Bremen (reichmarks)         | 94 @ 94 1/4         |             | 91 1/2 @ 94 3/4     |

**United States Bonds.**—There has been more activity in the market for government bonds, and prices are stronger than last week.

The United States Census statistics give some interesting figures as to the various owners of registered bonds at the interest periods nearest to June 30, 1880. The registered bonds were thus found to be distributed approximately as follows.

|  |               |                 |
|--|---------------|-----------------|
| Total 4 per cent registered bonds  |               | \$528,100,950   |
| Private individuals  | \$271,435,900 |                 |
| Banks, insurance, trust companies, &c.   | 113,306,900   |                 |
| National banks (to secure circulation)   | 136,526,700   |                 |
| Foreign holders  | 6,831,450     | 170,280,800     |
| Total 4 1/2 per cent registered bonds  | \$72,010,900  |                 |
| Private individuals  | 53,620,400    |                 |
| Banks, insurance, trust companies, &c.   | 60,524,250    |                 |
| National banks (to secure circulation)   | 39,461,950    |                 |
| Foreign holders  | 5,197,530     | 294,440,800     |
| Total 5 per cent registered bonds  | \$74,092,050  |                 |
| Private individuals  | 60,524,250    |                 |
| Banks, insurance, trust companies, &c.   | 143,949,150   |                 |
| National banks (to secure circulation)   | 15,875,350    |                 |
| Foreign holders  |               | \$992,822,550   |
| Total of 4, 4 1/2 and 5 per cent registered bonds as distributed in ten large cities |               | 180,926,700     |
| Grand total  |               | \$1,173,749,250 |

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

|                         | Interest Periods. | July 30. | Aug. 1. | Aug. 2. | Aug. 3. | Aug. 4. | Aug. 5. |
|-------------------------|-------------------|----------|---------|---------|---------|---------|---------|
| 6s, continued at 3 1/2. | J. & J.           | 102 3/8  | 102 3/8 | 102 3/8 | 102 3/8 | 102 3/8 | 102 3/8 |
| 5s, 1881.               | Q-Feb.            | 102      |         | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 |
| 4 1/2s, 1891.           | Q-Mar.            | 114 3/8  | 113 1/2 | 113 1/2 | 113 1/2 | 113 1/2 | 113 1/2 |
| 4 1/2s, 1891.           | Q-Mar.            | 114 3/8  | 114 1/2 | 114 1/2 | 114 1/2 | 114 1/2 | 114 1/2 |
| 4s, 1907.               | Q-Jan.            | 116 3/8  | 116 3/8 | 116 3/8 | 116 3/8 | 116 3/8 | 116 3/8 |
| 4s, 1907.               | Q-Jan.            | 116 3/8  | 116 3/8 | 116 3/8 | 116 3/8 | 116 3/8 | 116 3/8 |
| 6s, cur'cy, 1895.       | J. & J.           | 130      | 130     | 130     | 130     | 130     | 130     |
| 6s, cur'cy, 1896.       | J. & J.           | 131      | 131     | 131     | 131     | 131     | 131     |
| 6s, cur'cy, 1897.       | J. & J.           | 132      | 132     | 132     | 132     | 132     | 132     |
| 6s, cur'cy, 1898.       | J. & J.           | 133 1/2  | 133     | 133     | 133     | 133     | 133     |
| 6s, cur'cy, 1899.       | J. & J.           | 134 1/2  | 134     | 134     | 134     | 134     | 134     |

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

**State and Railroad Bonds.**—State bonds have shown some activity in Louisiana consols, which advanced above 70 but fell off again to-day. No further news from Nashville has been received concerning the meeting of the Supreme Court.

Railroad bonds on a fair business are well maintained at their high prices.

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

| Shares.                             | Bonds.                         |
|-------------------------------------|--------------------------------|
| 32 New York Gaslight.....105        | \$2,000 City of Toledo (Ohio)  |
| 10 Guardian Fire Insurance.. 70 1/2 | 8s, Water bonds, due '94 129   |
|                                     | 5,000 Long Island Railroad     |
|                                     | (Glen Cove Branch) 1st         |
| \$19,000 Warren RR. 2d mort.        | mort. 6s, due 1884..... 99 1/2 |
| 7s, due 1900.....126 1/2            |                                |

**Railroad and Miscellaneous Stocks.**—The stock market has shown the characteristics of a mid-summer period, when many of the brokers and their customers are absent from town. After showing considerable strength in the early part of this week, and a well-sustained re-action from the bear movement of last week, the market is again somewhat off, and prices to-day are heavy. This appears to be less significant from the fact that there is little activity in operations these warm days, and prices seem to droop from neglect rather than from vigorous hammering, as before. Railroad earnings are generally showing very well, and ever since the snows of winter melted (which was about the first of May in the Northwest), the companies have been making a handsome gain in traffic. Next week we shall publish the extended monthly tables exhibiting the earnings for the month of July and seven months of the present year, in comparison with the corresponding periods in 1880. The injury, to result from smaller grain crops is unquestionably exaggerated, so far as the general traffic on all railroads is concerned, although it may be true this year, as in any year, that along the line of some particular railroads a smaller crop may decrease the earnings.

On another page will be found the complete highest and lowest range of stocks in June and July, and in view of the considerable fluctuations in these months, the table will be found more interesting than usual.

Reading has been one of the most prominent stocks this week, and advanced sharply on the report of the financial scheme proposed by Mr. Bond, which is to be completed in details and submitted August 10. In order to float well their new securities, it would appear that the managers should hasten to put their scheme in good shape and avail themselves of the present easy money market in New York and London.

RANGE IN PRICES AT THE N. Y. STOCK EXCHANGE FOR THE WEEK, AND SINCE JAN. 1.

Table with columns: STOCKS, DAILY HIGHEST AND LOWEST PRICES (Saturday Aug. 30, Monday Aug. 1, Tuesday Aug. 2, Wednesday Aug. 3, Thursday Aug. 4, Friday Aug. 5, Sale of the Week Shares), Range Since Jan. 1, 1891 (Lowest, Highest), For Full Year 1890 (Low, High). Rows include RAILROADS (Albany & Susquehanna, Boston & N. Y. Air-Line, Buffalo Pittsburg & Western, etc.), MISCELLANEOUS (American District Telegraph, Delaware & Hudson Canal, etc.), and EXPRESS (Alabama, American, United States, etc.).

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

† Lowest price is ex dividend.

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:

Table with columns: Railroad Name, Latest earnings reported (1881, 1880), Jan. 1 to latest date (1881, 1880). Includes entries like Ala. Gt. Southern, Atch. Top. & S. Fe. June, Bost. & N.Y. Air-L. May, etc.

\* 5 per cent basis in 1881; 6 per cent in 1880. † Including leased lines.

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:

Table with columns: Receipts, Payments, Balances (Coin, Currency). Rows for July 30, Aug. 1, 2, 3, 4, 5, and Total.

\* Includes \$100,000 gold coin received from San Francisco Mint.

Table with columns: Coin, Currency, Balances. Lists various coins like Sovereigns, Napoleons, X X Reichmarks, etc.

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on July 30, 1881:

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

The deviations from returns of previous week are as follows: Loans and discounts, Specie, Legal tenders, Net deposits, Circulation.

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

Table with columns: Date, Loans, Specie, L. Tenders, Deposits, Circulation, Agg. Clear. Shows weekly data from Feb. 26 to Aug. 1.

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

Table with columns: Date, Loans, L. Tenders, Deposits, Circulation, Agg. Clear. Shows weekly data from May 2 to Aug. 1.

\* Including the item "due to other banks." Philadelphia Banks.—The following are the Philadelphia banks are as follows:

Table with columns: Date, Loans, L. Tenders, Deposits, Circulation, Agg. Clear. Shows weekly data from May 2 to Aug. 1.

GENERAL QUOTATIONS OF STOCKS AND BONDS.

Quotations in New York represent the per cent value, whatever the par may be; other quotations are frequently made per share. The following abbreviations are often used, viz: "M." for mortgage; "g." for gold; "g'd." for guaranteed; "end." for endorsed; "cons." for consolidated; "conv." for convertible; "s. f." for sinking fund; "l. g." for land grant. Quotations in New York are to Thursday; from other cities, to late mail dates. Subscribers will confer a favor by giving notice of any error discovered in these Quotations.

Table with columns for UNITED STATES BONDS, STATE SECURITIES, CITY SECURITIES, and CITY SECURITIES. Each column lists various bond types, denominations, and interest rates, with corresponding bid and ask prices.

\* Price nominal; no late transactions.

† Purchaser also pays accrued interest.

‡ In London.

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

Table with columns for City Securities, Railroad Bonds, and Railroad Bonds. Each section lists various securities with their respective bid and ask prices. The table is organized into three main columns: City Securities, Railroad Bonds, and Railroad Bonds. Each entry includes the name of the security, its denomination, and the current market price.

\* Price nominal; no late transactions. † The purchaser also pays accrued interest. ‡ In London.

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

Table with columns for Railroad Bonds, Bid, Ask, and various bond descriptions. The table is organized into three main sections: Railroad Bonds, Mo. Kan. & Tex., and Panama. Each section lists numerous bonds with their respective bid and ask prices.

\* Price nominal; no late transactions.

† The purchaser also pays accrued interest.

‡ In London.

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

Table with columns for Railroad Bonds, Railroad Stocks, and Railroad Stocks. Each column contains multiple rows of stock and bond listings with bid and ask prices.

\* Prices nominal no late transactions. † Purchaser also pays accrued interest. ‡ In London. § Quotation per share. p. Premium.

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

Table with multiple columns: RAILROAD STOCKS, MISCELLANEOUS, MANUFACTURING STOCKS, CANAL BONDS, TRUST CO.'S STOCKS, IMPROVEMENT & CONSTRUCTION COS., GAS STOCKS, MISCELLANEOUS BONDS, and BOSTON MINING STOCKS. Each column lists various stocks and bonds with their respective bid and ask prices.

\* Price nominal; no late transactions. † Purchaser also pays accrued interest. ‡ In London. § Quotation per share. p. Premium

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONCLUDED.

For Explanations See Notes at Head of First Page of Quotations.

Table with columns for Mining Stocks, Bank Stocks, Insurance Stocks, and various regional stock markets (Baltimore, Boston, Philadelphia, Richmond, St. Louis, New Orleans, New York, Brooklyn, Charleston, Chicago). Each entry includes stock names and bid/ask prices.

\* Price nominal; no late transact.ons.

† Last price preceding Aug. 4.

‡ Quotation per share.

**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.

**GENERAL INVESTMENT NEWS.**

**Canadian Pacific.**—The following telegram, dated Winnipeg, Province of Manitoba, has been sent by the President of the Canadian Pacific Railway Company to its agents in this city. The parties controlling this great enterprise are substantially those who control the St. Paul Minneapolis & Manitoba Railway in Minnesota and Dakota. "The programme we have adopted is as follows: We have decided to push construction of Pembina Mountain Branch to a distance of 100 miles south-west of Winnipeg, also to locate a branch from Brandon south to Souris; thence westerly twenty-four miles from United States boundary to 104 deg. longitude; also a branch from a point twenty miles east of Brandon, crossing the little Saskatchewan, thence northerly between Fort Ellice and Riding Mountain up valley of the Assiniboine to Duck Mountains, thence westerly towards Touchwood Hills and a branch commencing near Forks Qu'Appelle running northerly in direction of Battleford, thence westerly to Edmonton. The main line is located to Moose Jaw Creek, 400 miles west of Winnipeg, and the location to Fort Calgary in the Bow River will be completed this season. Road will be completed to that point next year."

**Central Pacific.**—Judge Brown, sitting as a United States Circuit Judge, has granted a motion made by Assistant United States District Attorney Clark for a stay of proceedings in the suit brought some time ago by the United States against the Central Pacific Railroad. The Attorney-General, on being applied to for instructions, said "the suit must stand until the President is able to appoint a new Railroad Commissioner." Judge Brown acquiesced in that opinion, and granted a stay of proceedings "until such appointment shall be made, and for 30 days thereafter," and directs the defendants to refrain from taking further testimony until three months after the expiration of the stay of proceedings.

**Chicago St. Louis & New Orleans.**—The gauge of this road was changed from five feet to standard gauge last week, on the entire line from New Orleans to Cairo, 550 miles, and on the Kosciusko branch, 21 miles; the expense being about \$300,000.

**Cincinnati Indianapolis, St. Louis & Chicago.**—At Indianapolis, Ind., July 27, John T. Baker, on behalf of certain stockholders of the old Indianapolis Cincinnati & Lafayette Road, filed a suit in the Superior Court of Marion County against the Cincinnati Indianapolis St. Louis & Chicago Railroad, George Hoadley, M. E. Ingalls, and others, seeking to review the decree of foreclosure under which the Indianapolis Cincinnati & Lafayette Road was sold.

**Cincinnati Southern.**—Chancellor John W. Merzies, at Cincinnati, granted a motion, Aug. 1, to quash a levy made by order of the Kenyon (Ky.) Circuit Court upon the Cincinnati Southern Railroad and an order for the sale of the property to satisfy a judgment. The Chancellor holds that the railroad is not subject to a levy and execution sale.

**Denver Rio Grande & Western.**—Articles of incorporation of this company have just been filed in Salt Lake City. The capital stock is \$37,480,000. General Palmer, President of the Denver & Rio Grande Railway is the heaviest owner. The entire length of the main line and branches of the Denver & Rio Grande will be about 2,370 miles. It is proposed to push the construction with such energy as to finish the main line by the end of next year.

**Evansville Rockport & Eastern.**—A dispatch from Louisville, Ky., Aug. 1, says: "For some time negotiations have been pending for the purchase of the Evansville Rockport & Eastern Railroad by the Albany & St. Louis Air-Line. Last week this purchase was consummated, and Mr. St. John Boyle was made President of the former company. The road is 72 miles long, running from Evansville to Jasper, Ind., with a branch to Rockport, on the Ohio River."

**Fort Wayne Muncie & Cincinnati.**—This railroad was sold at Fort Wayne, under foreclosure proceedings, on Wednesday, July 27, and was bought for \$1,000,000 by Elijah Smith of Cincinnati, acting for the bondholders. It is proposed to organize a new corporation on the terms already stated in the CHRONICLE, by which plan the holders of \$1,000 of first mortgage bonds will receive new stock at par; for principal of bonds \$1,000; for overdue coupon interest, \$560;—\$1,560. Holders of \$1,000 of the equipment bonds will receive new stock at par; for principal of bonds \$1,000; for overdue coupon interest \$402 50;—\$1,402 50. Holders of \$1,000 income bonds will receive new stock at par and for principal of bonds

\$1,000. Holders of first mortgage coupons, due prior to October 1, 1872, will receive new stock at par. Holders of \$1,000 of the second mortgage bonds will receive new stock at par for principal of their bonds on payment of \$300.

**Hartford & Western Connecticut.**—A deed from the Treasurer of Connecticut, as Trustee for the bondholders of the Connecticut Western Railroad Company, was delivered on Tuesday to the new corporation, called the Hartford & Western Connecticut Railroad Company, conveying to the latter corporation the railroad heretofore known as the Connecticut Western Railroad, together with all the property and effects held in trust by the Treasurer. This was done in pursuance of the authority given by the act of the last General Assembly incorporating said bondholders. The new company now assumes the ownership and management of the railroad, and will in a short time give stock in exchange for said bonds, according to the resolutions lately adopted at a meeting of the bondholders.

**Jacksonville Pensacola & Mobile.**—The U. S. Court at Jacksonville, Fla., has confirmed the sale of this property made in September, 1879.

**Jersey City Finances.**—The Jersey City Board of Finance last week fixed the tax levy for the ensuing year. The total amount of the appropriation is \$1,554,262 14. From this is to be deducted \$166,314 06, the amount the State contributes to the city for the support of the public schools, leaving a total of \$1,387,948 08 to be raised by taxation. The appropriations to the several boards of local government are much less than the amounts of the estimates. The sum each board estimated it would require appears in the first column of the following table. The amount allowed each by the Board of Finance appears in the second column:

|                        |         |              |
|------------------------|---------|--------------|
| Board of Finance.....  | \$..... | \$890,303 34 |
| Board of Police.....   | 309,604 | 232,049 08   |
| Board of Schools.....  | 219,090 | 195,058 96   |
| Fire Board.....        | 110,000 | 04,999 92    |
| Board of Works.....    | 161,300 | 04,799 80    |
| Board of Aldermen..... | 49,450  | 44,049 80    |

Total.....\$1,554,262 14  
Last year the tax levy was \$1,619,757 30, and the rate was \$2 98. The tax rate this year will be \$2 90.—*N. Y. Times.*

**Kansas City Fort Scott & Gulf—Kansas City Springfield & Memphis.**—Following is the circular regarding the extension of the Kansas City Fort Scott & Gulf Railroad to Memphis:

BOSTON, July 30, 1881.

It is proposed by certain parties to build a railroad from Springfield, Mo. (the present terminus of the Fort Scott Southeastern & Memphis Railroad), in a southeasterly direction to the Mississippi River, opposite Memphis, a distance of about 275 miles. To accomplish this purpose it is proposed to form two corporations—under the laws of Missouri and Arkansas respectively—the two to be ultimately merged into one corporation, to be known as the Kansas City Springfield & Memphis Railroad Company.

The country through which this road is projected is characterized in some sections by rich farming and cotton lands, and other sections are rich in minerals and forests of valuable oak and pine timber. It will furnish a near outlet to the Mississippi River for the grain raised along roads already constructed in Kansas and Missouri, and at a point below which navigation is never interrupted by ice or low water. Memphis will be an important distributing point for the packing-house products of Kansas City, and for hay, corn and flour through all the Southern States east of the Mississippi River.

The road will be constructed in all respects in a substantial manner, with iron bridges, and steel rails weighing not less than fifty-six pounds per yard, and will be furnished with equipment estimated to cost \$750,000. Including the equipment, the estimated cost of the road is \$5,600,000.

By subscriptions to stock of the corporation to be formed under the laws of Missouri (ultimately to be converted into the stock of the consolidated company), and by the issue of \$6,000,000 first mortgage four per cent bonds of the company when consolidated, to be paid for in the manner hereinafter stated, it is proposed to raise \$6,000,000 in cash—a sum sufficient to meet the cost of construction and equipment, and the accruing interest while under construction; also for side tracks and branches if deemed expedient.

In consideration of the additional business to accrue to the Kansas City Fort Scott & Gulf Road from business going to and coming from the new line, it is proposed that the Kansas City Fort Scott & Gulf Railroad Company shall execute a traffic contract with the Kansas City Springfield & Memphis Railroad Company, agreeing to set aside fifteen (15) per cent of its gross earnings derived from business going to or coming from the Kansas City Springfield & Memphis Road, for the term of forty years.

The amount set aside under said traffic contract to be applied—  
First—To pay, if need be, any interest on the Kansas City Springfield & Memphis Railroad Company's first mortgage six per cent bonds not provided for by the earnings of said company's road.

Second—To the purchase by advertisement of the first mortgage bonds of the Kansas City Springfield & Memphis Railroad Company at a price not exceeding 110 and interest.

The subscription to one-half of the above stock and one-half of the forty-year first mortgage 6 per cent bonds of the Kansas City Springfield & Memphis Railroad Company, amounting in cash to \$3,000,000, is hereby offered to the stockholders of the Kansas City Fort Scott & Gulf Railroad Company of record of Saturday, Aug. 6, 1881, until Monday, Aug. 29, 1881, at three o'clock, P. M., upon the following terms: Each holder of fifty shares (or rights) of either Kansas City Fort Scott & Gulf Railroad Company common stock, or contracts for preferred stock, or of both, to have the right to subscribe for one block, consisting of \$1,500 in stock of the Missouri corporation, to be paid for at par, and to be converted into shares of the consolidated company, as above, and \$2,000 of the first mortgage six per cent bonds of the consolidated company, when the consolidation shall have been effected, at 25 per cent (\$500) bonds to bear semi-annual interest; \$3,500, consisting in cash \$2,000. Subscriptions will only be received for blocks (costing \$2,000 each in cash), or some multiple thereof.

**Lake and Canal Rates in June.**—The *Buffalo Commercial Advertiser* says: "If any one entertains a doubt as to the demoralizing influence of railway wars upon the transportation business, it will be dispelled by a casual glance at the freight quotations and freight earnings. As already shown in these columns, the rail rate from Chicago to New York before the rupture [before navigation opened] was 35 cents a hundred for grain. It is now from 10 to 12½ cents. The following state-

ment, showing the average rate on wheat from Chicago to Buffalo by lake, and the average on corn hence to New York by canal, for June in a series of years indicates the effect of railway conflicts upon the water route.

| Year.   | Lake.  |        | Canal. |        | Year.   | Lake.  |        | Canal. |        |
|---------|--------|--------|--------|--------|---------|--------|--------|--------|--------|
|         | Wheat. | Corn.  | Wheat. | Corn.  |         | Wheat. | Corn.  | Wheat. | Corn.  |
|         | cents. | cents. | cents. | cents. |         | cents. | cents. | cents. | cents. |
| 1872... | 8-3    | 7-3    | 12-1   | 11-1   | 1877... | 2-4    | 1-9    | 5-0    | 4-3    |
| 1873... | 6-5    | 5-8    | 10-6   | 9-5    | 1878... | 2-1    | 1-8    | 4-7    | 4-1    |
| 1874... | 4-2    | 3-9    | 11-3   | 10-3   | 1879... | 2-1    | 1-8    | 4-1    | 3-6    |
| 1875... | 3-0    | 2-6    | 6-9    | 6-3    | 1880... | 7-1    | 6-6    | 6-9    | 6-4    |
| 1876... | 2-5    | 2-3    | 6-2    | 5-4    | 1881... | 4-1    | 3-6    | 4-7    | 4-2    |

"There is no material change in the general condition of affairs this year from last, with the single exception that now the railways are fighting and then they were working harmoniously. Large amounts of property were awaiting shipment at the opening of navigation in both years, and the general trade of the country was good in both instances. But the result of the railway conflict is that a season which promised good returns has been turned into a most unsatisfactory and unprofitable one. In the month of June last year, the receipts of grain at Buffalo by lake aggregated 18,514,000 bushels; in the same month this year they were only 12,723,000 bushels. The immense business of last year was done at an average of 7-1 cents a bushel on wheat; this year the average was only 4-1 cents. The aggregate receipts at Buffalo, from the opening of navigation to July 1, 1880, were 40,587,000 bushels; this year, 20,364,000 bushels. The average freight rate for the season of 1880, to July 1, was 6 cents a bushel; for 1881, to July 1, it was 4-4 cents. It appears then that lake vessels in the grain trade earned in 1880, during the period indicated, \$2,435,160; this season they earned only \$896,016, which is a loss of \$1,539,144."

**Long Island—Flushing & North Shore.**—Subsequent to the foreclosure of the first mortgage on the Flushing & North Shore Railroad, the Long Island City & Flushing Railroad Company was organized and took charge of the road, which runs from Long Island City, by way of Flushing, to Whitestone. The company has leased its property and franchises to the Long Island Railroad Company for 50 years.

—The extension of the Brooklyn & Montauk line from Patchogue, N. Y., eastward to Moriches on the Sag Harbor branch of the main line (13 miles) is now completed. This forms a line along the south side of the island from Jamaica to Sag Harbor, nearly parallel all the way with the original road through the centre of the island from Jamaica to Greenport.

**Marquette Houghton & Ontonagon.**—This company has called \$1,750,000 of its first mortgage 6 per cent bonds for payment and cancellation with the proceeds of the sale of its land grant, and from fifty to one hundred thousand more will be called and canceled. The cash return to the company from the sale of its land grant after deducting commissions, expenses, etc., is about \$2,400,000, and the \$500,000 or \$600,000 not used to cancel the 6 per cent bonds will be retained by the New England Trust Company for the redemption and cancellation of the 8 per cent bonds now in price beyond the reach of the trustees of the land grant.—*Boston Transcript.*

**Memphis Holly Springs & Selma.**—The stockholders and directors of the Memphis Holly Springs & Selma Railroad met at Memphis, August 2, and changed the name of the company to the Memphis Selma & Brunswick Railroad. Mr. Frederick Wolfe was elected President. The capital stock of the company was increased to \$3,000,000.

**Memphis Paducah & Northern.**—The Memphis Paducah & Northern Railway, running between Paducah, Ky., and Memphis, Tenn., a distance of 165 miles, was sold at auction this week by A. H. Muller & Son, for \$2,300,000, to C. P. Huntington, John Eccles and H. E. Huntington. The sale was made under a decree of the United States Circuit Court for the Western District of Tennessee in the suit of A. C. Wertheim and others against the railroad company.

**Northern Pacific.**—The Missouri Division of the Northern Pacific from Bismarck, on the Missouri River, to Glendive, on the Yellowstone, 221 miles, was to have been turned over to the transportation department on August 1.

**Philadelphia & Reading.**—In Philadelphia, August 3, the board of directors of the Philadelphia & Reading Railroad Company held a session, at which they considered a plan of reorganization submitted by President Bond. The members of the board were not prepared to take definite action upon the details, although in its general form they approved it. The matter was referred to a special committee, consisting of President Bond and Messrs. Welsh and Shipley, who will perfect the arrangements and make a report to a meeting to be held on Wednesday, August 10. No official statement of the plan was given out; but it was reported by telegraph in New York that the scheme proposed the issue of a general mortgage on the properties of the company for \$100,000,000, \$40,000,000 of which is to be preferred and to bear 4½ per cent interest. The remaining \$60,000,000 of these bonds are to bear 3½ per cent interest, and all of the bonds are to have additional interest, if the earnings of the road warrant it, to the amount of 6 per cent. These new bonds are to be exchanged for outstanding bonds [probably the general mortgage and all the bonds inferior to it], bond for bond, and as an inducement stock will be issued and given with the bonds to the amount of five shares each. This will increase the capital stock of the road from \$30,000,000 to \$50,000,000. It is expected that out of the money thus received the floating debt will be canceled.

—The Philadelphia *North American* says of this plan: "A gentleman who somehow managed to get a look at the printed form of the scheme, but who did not examine it closely, says his impression is that only the \$60,000,000 of three per cent bonds are to be entitled to 6 per cent when earned, and not the \$40,000,000 of four-and-a-half per cents. The four-and-a-halves, however, take precedence of the threes, so it virtually amounts to \$40,000,000 of first preferred stock and \$60,000,000 of second preferred, with \$12,000,000 to \$15,000,000 of new common, the latter being the only one of the three issues really called stock. The new bonds are to be exchanged for the old, and holders of such of the latter as are well secured will receive a bonus of new stock, said to be three to five shares for every \$10,000 of bonds, according to the market value of the old bonds. The receipts from the sale of such of the new stock and bonds authorized as will not be required to satisfy the old bondholders will be more than enough to pay the floating debt. The total liabilities of the company, except the common and preferred stock now outstanding, are \$93,540,318 86; liabilities of Coal & Iron Company, exclusive of capital stock, \$65,326,668 19; total both companies, \$158,866,987 05. The Coal & Iron Company's debt includes \$39,737,965 53 in bonds and mortgages held by the railroad company and \$7,148,681 61 of the railroad company's loan and toll account, making a total of \$46,886,647 14 due from the former to the latter. This will reduce the debt of the whole Reading interest, regarded as a joint concern, and apart from capitalization, to \$111,980,339 91. Messrs. McCalmont Bros. & Co. hold about ten millions of the general mortgage, and will thus be entitled to receive a considerable addition to their holdings of stock."

**Postal Telegraph Company.**—A company has been organized with a capital of \$21,000,000. James R. Keene is President, and the largest stockholders are said to be Mr. Keene, ex-President Victor Newcomb, of the Louisville & Nashville; James O'Brien, of California, and George D. Roberts and European capitalists. The prospectus promises to have lines equivalent in working capacity to the present Western Union system in operation by January, 1883. They expect to accomplish by the use of patents on a new system of automatic and fac-simile telegraph, the owner of which is said to have received \$1,000,000 for the exclusive privilege obtained by the company, and which enables them, they say, to do all the profitable telegraph business of the country on 30,000 miles of wire, now done on 250,000 miles. They contemplate a system of postal telegraph stamps for long messages and letters, and the fac-simile feature of their patents enables music, drawings, signatures, &c., to be received exactly as written or made. They also own the Gray harmonic system, which allows seven messages to be sent simultaneously over a single wire, in the same or opposite direction, each message being sent, as it were, in a different key or tone from the others. This embraces the Way duplex system, by which any number of stations on a line may communicate with each other on a single wire on which through business is simultaneously being done. The company has also bought the patents for the compound wire used by the American Rapid Telegraph Company, with the machinery and appliances used in its manufacture, as well as the factory. The price paid is said to have been \$1,500,000. This purchase will prevent the American Rapid Telegraph Company from extending their lines, except upon terms stipulated by the Postal Telegraph Company. The estimated cost of the company's lines, carrying 30,000 miles of wire, with all equipments, office repairs and incidentals, is \$15,000,000.—*The Public.*

**Richmond & Alleghany—Ohio Central.**—The syndicate committee has agreed to issue to each subscriber for \$10,000 of construction loan, \$8,000 first mortgage 6 per cent forty-year bonds, \$8,000 7 per cent non-cumulative income bonds and \$10,000 stock of consolidated companies. Securities will be prepared immediately and issued when 50 per cent of subscriptions have been paid in. A call for 10 per cent, payable at Metropolitan Bank August 15, is made. A contract has been let for the building of the river division, and engineers have been on the ground, examining into the site for the proposed bridge across the Ohio River.

**Rutland Railroad.**—The annual meeting of the stockholders of the Rutland Railroad Company was held at Rutland, Vt., July 27. Mr. G. M. Barnard, of Boston, stated that next year the income of the corporation will be \$269,784, the expenditures only \$192,000, leaving nearly \$78,000, which will pay a dividend of \$2 per share on the preferred stock. After deducting the dividend already declared, there would still remain in the treasury \$29,000. The company, therefore, could in January next, if thought best, declare a second dividend of \$1 50 per share on the preferred stock. The condition of the road June 30, 1881, was as follows:

| STATEMENT OF ANNUAL RECEIPTS AND PAYMENTS.  |          |                            |           |
|---|----------|----------------------------|-----------|
|   |          | Receipts.                  |           |
| Cash on hand.....   | \$23,679 | From sale of 6 p. c. bonds | \$154,900 |
| Rent of roads.....  | 258,000  | From sale of 5 p. c. bonds | 185,900   |
| Rent of real estate.....  | 2,501    |                            | \$624,981 |
|   |          | Disbursements.             |           |
| Coupons, 1st mort. bonds  | \$84,276 | Salaries and mls. expens.  | 10,046    |
| Coupons, 5 per ct. bonds  | 48,052   | Taxes.....                 | 6,279     |
| Scrip.....  | 11,052   | Bills payable.....         | 254,785   |
| Interest on scrip.....  | 4,089    | Rutland & Burlington.....  | 41,116    |
| Equipment bonds.....  | 50,400   | Bonds and interest.....    | 78,960    |
| Interest on bonds.....  | 4,694    | Cash on hand.....          | \$624,981 |
| Rent of Addison RR.....   | 15,000   |                            |           |
| Interest account.....   | 16,225   |                            |           |
| \$1,457,000 of the first mortgage bonds have been stamped down to six per cent interest. There remain outstanding \$2,100 |          |                            |           |

of the old Rutland & Burlington first mortgage bonds, but the statute of limitations having expired upon them, they are no longer a legal claim against this company.

**St. Paul & Duluth.**—This company announces the issue of a first mortgage loan of \$1,000,000 5 per cent 50-year bonds. These bonds are secured by a mortgage or trust deed to the Central Trust Company of New York, conveying the railway of the railroad company and branches, constructed and to be constructed, or acquired by lease or otherwise, and generally all equipments, appurtenances, property, revenues, franchises and lands (excepting the land grants of the company), not required in the operation of the railway, and subject to the joint interest of the Northern Pacific Railroad Company in twenty-four miles of the railway, extending from the Northern Pacific Junction to Duluth. The authorized capital of the company is \$6,000,000 of preferred stock and \$6,000,000 of common stock, of which \$4,705,600 preferred and \$4,055,400 common remains outstanding. Out of the net income of the property for the past four years over \$500,000 has been expended in its extension, improvement and equipment, and \$844,000 in preferred stock has been retired. The bonds are issued for the purpose of further improvement, replacement with steel rails, providing additional equipment and facilities for the operation of the railway, and for the extinguishment of any indebtedness incurred for such improvements. Proposals for the loan will be received until August 15.

**St. Louis Iron Mountain & Southern.**—This company has issued the following circular, signed by Mr. Marquand, the President.

"New York, July 29, 1881.

"The St. Louis Iron Mountain & Southern Railway Company have, for a long time, been considering the advantages to result from occupying the territory in Arkansas strictly tributary to the line of their road. This determination has been strengthened by numerous appeals to the company from towns and counties along the projected routes. It has finally been decided by the board, under the advice of the executive committee, to build—under the authority contained in the Cairo & Fulton Railroad charter—a line from Knobel, on the northern state line of Arkansas, southwardly through Crowley's Ridge via Forrest City, on the Memphis & Little Rock Railway, and thence to the southeast corner of Ashley County, on the State line of Louisiana, about two hundred and fifty miles, with a branch eastward to Kennett. This route sweeps the entire range of eastern counties in the growing State of Arkansas.

"The St. Louis Iron Mountain & Southern Railway Company has contracted for the building of the above line with the Hudson River Contracting company, and is to pay for the construction of said line in bonds and stock, as provided in said contract, and has also entered into an arrangement with the contracting company whereby the stockholders of the Missouri Pacific Railway Company will be entitled to subscribe for the stock of the contracting company, as hereinafter set forth; thus enabling the subscribers to participate in the profits of the construction under the said contract.

"Nearly all of the shares of the St. Louis Iron Mountain & Southern Railway have been exchanged for those of the Missouri Pacific Railway Company, and the shareholders of the last-named company, under the arrangement above referred to, will be entitled to subscribe for the stock of the contracting company upon the following terms:

"Each holder of the stock of the Missouri Pacific Railway Company, who is a stockholder of record on the 8th day of August 1881, will be entitled to subscribe for one share in said contracting company for every ten then held by him in the Missouri Pacific Railway Company. Such right to subscribe will expire on the 15th of August, 1881. Any amount not subscribed on or before that day may be disposed of in such manner as may be deemed best. Enough stock in the contracting company has, however, been reserved until the 25th of August, 1881, to enable any holder of shares in the St. Louis Iron Mountain & Southern Railway Company, who has not already exchanged the same for Missouri Pacific shares, to make such exchange, and thereupon to avail himself of the privilege of making the subscription herein offered.

"An instalment of 10 per cent will be payable on August 15th, when transferable receipts will be issued. The residue of the subscription will be payable in instalments not exceeding ten per cent monthly, as the work progresses.

"If any subscriber, or his assignee, fails to pay any instalment within ten days after the publication of the call therefor, to be made by advertisement thereof for three days next prior to the day of payment, \* \* \* then such subscriber, or his assignee, shall, at the option of the contracting company, forfeit all the payments made, and all right to any further participation in his subscription.

"The books of the Missouri Pacific Railway Company will be closed for the purpose of this subscription on the 8th day of August, 1881, and reopened August 15.

"Stockholders may make payments of their subscriptions to D. D. Parry, Treasurer of said contracting company, at No. 20 Nassau Street, New York City."

—The governing committee of the Stock Exchange has ruled, regarding the above circular, that on all sales of Missouri Pacific stock made previous to the closing of the transfer books on August 8 and delivered after that date, the seller must give the buyer a written right to subscribe to the stock of the Hudson River Construction Company. The holder of the right must give notice to the maker thereof in writing on or before August 15, of his wish to take the stock of the Hudson River Company, thereby making himself liable for all payments thereon as required. This also applies to borrowed and loaned stocks after closing of the books. The call will be exclusive of the right.

**Sonora Railroad.**—Advices from Guaymas, dated July 18, say that the Sonora Railroad is in running order for 57 miles, and that 52,000 ties are on the ground for track-laying.

**Texas & Pacific.**—The Texas & Pacific Railroad accepted, on July 23, fifty miles more of track west of Carson, which makes the track accepted 100 miles west of Big Springs and 401 miles west of Dallas, and 622 miles west from Texarkana.

**Toledo Ann Arbor & Grand Trunk.**—This railroad was finished to South Lyon July 29. It is expected that the road will be completed to Pontiac within sixty days.

—The Pullman Palace Car Company have declared their usual quarterly dividend of two per cent (being the fifty-sixth), payable August 5, at Farmers' Loan & Trust Company, New York; New England Trust Company, Boston, and Company's office, Chicago.

# The Commercial Times.

## COMMERCIAL EPITOME.

FRIDAY NIGHT, AUG. 5, 1881.

The business for the autumn season opens with considerable activity, and notwithstanding the prevalence of most uncomfortable weather, makes fair progress, with the promise of satisfactory results. The speculative "corners" in such important staples as cotton, oats and lard have practically ended, and the chief speculative interest is now directed largely to wheat and corn. The reports from President Garfield continue to give encouragement of his early recovery.

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

|                         | 1881.<br>July 1.      | 1880.<br>Aug. 1. | 1881.<br>Aug. 1. |
|-------------------------|-----------------------|------------------|------------------|
| Pork.....               | bbbls. 17,248         | 45,574           | 24,752           |
| Beef.....               | tes. and bbbls. 625   | 4,357            | 302              |
| Lard.....               | tes. 59,477           | 62,801           | 84,304           |
| Tobacco, foreign.....   | baies. 20,006         | 25,909           | 20,003           |
| Tobacco, domestic.....  | hhds. 41,797          | 41,643           | 42,929           |
| Coffee, Rio.....        | bags. 116,475         | 116,281          | 90,150           |
| Coffee, other.....      | bags. 78,500          | 82,242           | 77,200           |
| Coffee, Java, &c.....   | mats. 108,080         | 183,441          | 112,323          |
| Sugar.....              | hhds. 92,218          | 129,103          | 104,501          |
| Sugar.....              | boxes. 6,891          | 10,074           | 404              |
| Sugar.....              | bags, &c. 972,000     | 911,516          | 1,010,000        |
| Melado.....             | hhds. 272             | 6,516            | 178              |
| Molasses, foreign.....  | hhds. 2,737           | 1,902            | 4,572            |
| Molasses, domestic..... | bbbls. 2,300          | 2,500            | 3,500            |
| Hides.....              | No. 257,400           | 273,100          | 207,200          |
| Cotton.....             | bales. 150,015        | 97,015           | 125,086          |
| Rosin.....              | bbbls. 27,730         | 37,028           | 30,421           |
| Spirits turpentine..... | bbbls. 2,456          | 1,289            | 3,428            |
| Tar.....                | bbbls. 491            | 42               | 936              |
| Rice, E. I.....         | bags. 8,000           | 4,500            | 6,540            |
| Rice, domestic.....     | bbbls. and tes. 4,000 | 1,270            | 2,850            |
| Linseed.....            | bags. 98,900          | 33,564           | 101,900          |
| Haitpetre.....          | bags. 9,800           | 11,500           | 9,300            |
| Jute.....               | bales. 1,950          | 4,930            | 2,300            |
| Jute bntts.....         | bales. 37,300         | 62,162           | 34,300           |
| Manila hemp.....        | bales. 4,216          | 28,900           | 7,957            |

The weakening of speculative interest in lard has left the whole market for "hog products" comparatively dull; yet the declines in the different descriptions, except lard, are very slight, if any, owing to the had prospects of the corn crop, and the advancing value of that staple. To-day pork was entirely nominal; mess offered at \$17 95@18 for this and the next two months. Lard was a shade firmer, but receded, with options closing at \$11 47½ for Aug., \$11 52½ for Sept., \$11 55 for Oct., \$11 15 for Nov. and \$11 02½@11 05 seller the year. Refined for the Continent quoted at \$11 55. Bacon and cut meats are scarce and firm. Beef and beef hams remain quiet. Butter still tends upward. Cheese is without essential change. Tallow has met with a moderate demand at firm prices.

Rio coffee has been much more active, and prices have advanced to 11¼@12½c. for fair to prime cargoes—an advance of ½@¾c. per lb. The stocks in first hands in the United States are reduced to 106,000 bags, but purchases and the quantity afloat and loading are 217,000 bags. Mild grades have also been much more active at firm prices, but stocks are still liberal. Rice has been steady. Some of the new crop has been received at New Orleans. The tea sales this week have gone at full prices, and two cargoes of new crop have arrived. Molasses remains nominal, and 50-test is quoted at 34½c. Raw sugars have been very dull, and fair to good refining grades are easier, but still quoted at 7½@7¾c; No. 12 boxes, 8@8½c., and centrifugal, 8½@8¾c. Refined has met with a fair trade, and to-day prices are firm at 10@10½c. for hards.

There has at length been a movement of some importance in Kentucky tobacco, and sales for the week amount to 3,000 hhds., of which 2,800 for export and 200 for home consumption. The sales for export are understood to be for account of the Spanish contract, recently awarded to a Paris house. Prices are very firm, and lugs are quoted at 5@5½c., and leaf 5¼@12½c. The business in seed leaf has also been a pretty full one, and sales aggregate 2,400 cases for the week, as follows: 500 cases 1880 crop, Pennsylvania, assorted lots, 12@20c.; 400 cases 1879 crop, Pennsylvania, 10@40c.; 300 cases 1880 crop, New England, including seconds, 10@12½c., and Havana seed, private terms; 350 cases 1879 crop, New England wrappers, 15@30c.; 100 cases 1879 crop, Flats, private terms; 150 cases 1880 crop, Wisconsin, Havana seed, private terms; and 600 cases 1880 crop, Ohio, 5½@6¾c. Also, 800 bales Havana at 8c.@120.

Naval stores have remained firm, and although rosins have been rather quiet, strained to good strained grades are still well supported at \$2@2 07½, and spirits turpentine at the close was advanced to 43c. in yard in sympathy with the Southern markets and the reduced offerings here. Petroleum on the contrary has been dull and closed weak at 7½c. for refined in bbbls., and crude certificates, after a fair speculation at higher figures, fell back to 75½c. bid. Ingot copper remains firm at 16½@16¾c. for Lake. Steel rails are very actively called for; sales of 100,000 tons are reported for 1882 delivery; the quoted figures at tidewater are \$55@60; iron rails are also active at \$47@49, and old iron have received fair attention and close firm at \$27@30. Lead has been active at 4¼@4 90c., but closed strong at 5c. for common domestic. Hops are steady and a fair trade to brewers is reported. The crop reports apparently indicate a slight shortage in the crop for 1881. Wool has continued very quiet and prices rule weak and irregular.

Ocean freights have been more actively inquired for, and, owing to moderate supplies of tonnage rates, rule higher and firm.

COTTON.

FRIDAY, P. M., August 5, 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 (August 5), the total receipts have reached 17,818 bales, against 16,151 bales last week, 19,362 bales the previous week and 18,199 bales three weeks since; making the total receipts since the 1st of September, 1880, 5,775,376 bales, against 4,899,884 bales for the same period of 1879-80, showing an increase since September 1, 1880, of 875,492 bales.

| Receipts at—            | Sat.         | Mon.         | Tues.        | Wed.         | Thurs.       | Fri.         | Total.        |
|-------------------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|
| Galveston               | 293          | 631          | 418          | 530          | 110          | 600          | 2,582         |
| Indianola, &c.          |              |              |              |              |              | 21           | 21            |
| New Orleans             | 310          | 811          | 844          | 242          | 1,918        | 799          | 4,924         |
| Mobile                  | 38           | 147          | 122          | 61           | 18           | 22           | 408           |
| Florida                 |              |              |              |              |              | 1            | 1             |
| Savannah                | 337          | 230          | 463          | 762          | 426          | 347          | 2,565         |
| Brunsw'k, &c.           |              |              |              |              |              |              |               |
| Charleston              | 60           | 47           | 139          | 47           | 17           | 59           | 369           |
| Pt. Royal, &c.          |              |              |              |              |              | 68           | 68            |
| Wilmington              | 72           | 1            | 1            | 11           | 59           | 5            | 149           |
| Moreh'd C., &c.         |              |              |              |              |              | 85           | 85            |
| Norfolk                 | 475          | 433          | 125          | 108          | 201          | 541          | 1,883         |
| City Point, &c.         |              |              |              |              |              | 207          | 207           |
| New York                |              | 144          | 226          | 59           |              | 134          | 563           |
| Boston                  | 260          | 478          | 375          | 213          | 309          | 104          | 1,739         |
| Baltimore               |              |              |              |              |              | 513          | 513           |
| Philadelph'a, &c.       | 450          | 670          | 125          | 444          |              | 52           | 1,741         |
| <b>Totals this week</b> | <b>2,295</b> | <b>3,592</b> | <b>2,838</b> | <b>2,477</b> | <b>3,058</b> | <b>3,558</b> | <b>17,818</b> |

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 August 5. | 1880-81.      |                     | 1879-80.     |                     | Stock.         |                |
|-----------------------|---------------|---------------------|--------------|---------------------|----------------|----------------|
|                       | This Week.    | Since Sep. 1, 1880. | This Week.   | Since Sep. 1, 1879. | 1881.          | 1880.          |
| Galveston             | 2,582         | 670,355             | 463          | 465,586             | 20,602         | 2,375          |
| Indianola, &c.        | 21            | 15,361              | 3            | 7,759               |                |                |
| New Orleans           | 4,924         | 1,576,879           | 1,025        | 1,484,887           | 63,958         | 39,361         |
| Mobile                | 408           | 384,266             | 197          | 353,779             | 3,873          | 4,175          |
| Florida               | 1             | 20,373              | 3            | 20,144              | 5,086          |                |
| Savannah              | 2,565         | 869,242             | 555          | 724,211             | 5,059          | 4,298          |
| Brunswick, &c.        |               | 5,019               | 32           | 3,675               |                |                |
| Charleston            | 369           | 619,396             | 998          | 453,509             | 794            | 1,929          |
| Port Royal, &c.       | 68            | 50,010              |              | 30,622              | 49             |                |
| Wilmington            | 149           | 118,222             | 109          | 76,502              | 746            | 775            |
| Morehead City, &c.    | 85            | 30,591              | 2            | 26,965              |                |                |
| Norfolk               | 1,883         | 715,010             | 1,391        | 579,835             | 3,672          | 4,832          |
| City Point, &c.       | 207           | 211,006             | 261          | 155,556             |                |                |
| New York              | 563           | 172,795             | 1,635        | 215,662             | 122,285        | 91,153         |
| Boston                | 1,739         | 184,746             | 897          | 229,477             | 7,945          | 9,417          |
| Baltimore             | 513           | 51,618              | 69           | 19,307              | 324            | 3,726          |
| Philadelphia, &c.     | 1,741         | 80,457              | 1,312        | 52,378              | 1,744          | 8,727          |
| <b>Total</b>          | <b>17,818</b> | <b>5,775,376</b>    | <b>8,932</b> | <b>4,999,884</b>    | <b>236,137</b> | <b>170,768</b> |

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.        | 2,603         | 466          | 2,213        | 333          | 233          | 317          |
| New Orleans           | 4,924         | 1,025        | 461          | 638          | 760          | 1,513        |
| Mobile                | 409           | 197          | 113          | 211          | 80           | 222          |
| Savannah              | 2,565         | 555          | 34           | 249          | 203          | 613          |
| Charl'st'n, &c.       | 437           | 998          | 30           | 354          | 255          | 924          |
| Wilm'g't'n, &c.       | 234           | 111          | 26           | 611          | 199          | 156          |
| Norfolk, &c.          | 2,090         | 1,652        | 135          | 435          | 145          | 1,683        |
| All others            | 4,557         | 3,975        | 930          | 238          | 232          | 443          |
| <b>Tot. this w'k.</b> | <b>17,818</b> | <b>8,982</b> | <b>3,945</b> | <b>3,069</b> | <b>2,102</b> | <b>5,871</b> |
| Since Sept. 1.        | 5,775,376     | 4,899,884    | 4,440,101    | 4,263,159    | 3,960,930    | 4,092,594    |

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 30,242 bales, of which 29,279 were to Great Britain, 342 to France and 661 to rest of the Continent, while the stocks as made up this evening are now 236,139 bales. Below are the exports for the week and since September 1, 1880.

| Export from—         | Week Ending Aug. 5. |              |              |               | From Sept. 1, 1880, to Aug. 5, 1881. |                |                  |                  |
|----------------------|---------------------|--------------|--------------|---------------|--------------------------------------|----------------|------------------|------------------|
|                      | Great Brit'n.       | France       | Cont't.      | Total Week.   | Great Britain.                       | France         | Cont't.          | Total            |
| Galveston            | 3,684               |              |              | 3,684         | 315,289                              | 53,022         | 108,746          | 477,061          |
| New Orleans          | 11,398              |              | 486          | 11,884        | 617,671                              | 333,174        | 355,523          | 1,006,373        |
| Mobile               |                     |              |              |               | 84,070                               | 24,774         | 7,419            | 116,263          |
| Florida              |                     |              |              |               |                                      |                |                  |                  |
| Savannah             |                     |              |              |               | 220,015                              | 97,866         | 269,914          | 507,785          |
| Charleston           |                     |              |              |               | 290,585                              | 61,910         | 217,268          | 479,743          |
| Wilmington           |                     |              |              |               | 57,148                               | 1,444          | 11,222           | 69,812           |
| Norfolk              |                     |              |              |               | 316,046                              | 2,850          | 9,922            | 328,818          |
| New York             | 3,517               | 912          |              | 4,429         | 394,144                              | 38,525         | 116,475          | 549,144          |
| Boston               | 4,339               |              |              | 4,339         | 124,740                              |                |                  | 124,740          |
| Baltimore            | 8,631               |              | 175          | 8,806         | 3,836                                | 120,985        |                  | 130,000          |
| Philadelph'a, &c.    | 2,660               |              |              | 2,660         | 7,443                                |                |                  | 102              |
| <b>Total</b>         | <b>29,279</b>       | <b>342</b>   | <b>661</b>   | <b>30,242</b> | <b>2,905,114</b>                     | <b>539,074</b> | <b>1,227,943</b> | <b>4,680,629</b> |
| <b>Total 1879-80</b> | <b>24,078</b>       | <b>5,003</b> | <b>2,821</b> | <b>32,402</b> | <b>2,573,938</b>                     | <b>384,177</b> | <b>834,247</b>   | <b>3,812,402</b> |

\*Includes exports from Port Royal &c.

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.

| Aug. 5, AT—  | On Shipboard, not cleared—for |              |                |              | Total.        | Leaving Stock. |
|--------------|-------------------------------|--------------|----------------|--------------|---------------|----------------|
|              | Great Britain.                | France.      | Other Foreign. | Coast-wise.  |               |                |
| New Orleans  | 5,856                         | 1,434        | 99             | None.        | 7,389         | 56,569         |
| Mobile       | None.                         | None.        | None.          | None.        | None.         | 3,873          |
| Charleston   | None.                         | None.        | None.          | 50           | 50            | 744            |
| Savannah     | None.                         | None.        | None.          | 900          | 900           | 4,159          |
| Galveston    | 2,804                         | None.        | None.          | 565          | 3,369         | 17,233         |
| New York     | 3,200                         | None.        | 500            | None.        | 3,700         | 118,335        |
| Other ports  | 1,100                         | None.        | 300            | 600          | 2,000         | 17,566         |
| <b>Total</b> | <b>12,960</b>                 | <b>1,434</b> | <b>899</b>     | <b>2,115</b> | <b>17,658</b> | <b>218,479</b> |

\* Included in this amount there are 250 bales at presses for foreign ports, the destination of which we cannot learn.

The bull movement in cotton for early delivery, having its origin in the needs of Great Britain, seems to have culminated in the fore-part of the week under review, when August sold at 12-25c., against 10-45c., the lowest figure of the season; September at 11-43c. and October at 10-76c. Since Monday the market has been variable and unsettled, but in the aggregate showing some decline. There is, however, no pressure to sell the next crop. Exceptional weakness was caused in September contracts by the forcing weather at the South and indications that the next crop will be a comparatively early one. Yesterday the opening was weak, but the bull party again became buyers, and the close was slightly dearer. To-day there was a further advance, on reports of excessive rains on the eastern portion of the Gulf coast. Cotton on the spot advanced 1/8c. on Saturday, and again on Monday, to 12 1/8c. for middling uplands; this advance checked business, and the market became dull and weak. Yesterday the medium and better grades declined 1-16c. and the lower grades 1/8@5-16c. To-day the market was quiet and unchanged, middling uplands closing at 12 1-16c.

The total sales for forward delivery for the week are 371,900 bales. For immediate delivery the total sales foot up this week 4,377 bales, including 735 for export, 2,826 for consumption, 816 for speculation and — in transit. Of the above, — bales were to arrive. The following are the official quotations and sales for each day of the past week.

| July 30 to Aug. 5. | UPLANDS. |         |         | NEW ORLEANS. |         |         | TEXAS.  |         |         |
|--------------------|----------|---------|---------|--------------|---------|---------|---------|---------|---------|
|                    | Sat.     | Mon.    | Tues.   | Sat.         | Mon.    | Tues.   | Sat.    | Mon.    | Tues.   |
| Ordin'y. #2        | 8 1/16   | 8 1/16  | 8 1/16  | 8 1/16       | 8 1/16  | 8 1/16  | 8 1/16  | 8 1/16  | 8 1/16  |
| Strict Ord.        | 9 1/16   | 9 1/16  | 9 1/16  | 9 1/16       | 9 1/16  | 9 1/16  | 9 1/16  | 9 1/16  | 9 1/16  |
| Good Ord.          | 10 1/16  | 10 1/16 | 10 1/16 | 10 1/16      | 10 1/16 | 10 1/16 | 10 1/16 | 10 1/16 | 10 1/16 |
| Str. G'd Ord       | 10 3/8   | 10 3/8  | 10 3/8  | 10 3/8       | 10 3/8  | 10 3/8  | 10 3/8  | 10 3/8  | 10 3/8  |
| Low Midd'g         | 11 1/8   | 11 1/8  | 11 1/8  | 11 1/8       | 11 1/8  | 11 1/8  | 11 1/8  | 11 1/8  | 11 1/8  |
| Str. L'w Mid       | 11 3/8   | 11 3/8  | 11 3/8  | 11 3/8       | 11 3/8  | 11 3/8  | 11 3/8  | 11 3/8  | 11 3/8  |
| Middling           | 12       | 12      | 12      | 12           | 12      | 12      | 12      | 12      | 12      |
| Good Mid.          | 12 1/2   | 12 1/2  | 12 1/2  | 12 1/2       | 12 1/2  | 12 1/2  | 12 1/2  | 12 1/2  | 12 1/2  |
| Str. G'd Mid       | 12 3/4   | 12 3/4  | 12 3/4  | 12 3/4       | 12 3/4  | 12 3/4  | 12 3/4  | 12 3/4  | 12 3/4  |
| Midd'g Fair        | 13 1/2   | 13 1/2  | 13 1/2  | 13 1/2       | 13 1/2  | 13 1/2  | 13 1/2  | 13 1/2  | 13 1/2  |
| Fair               | 14 1/2   | 14 1/2  | 14 1/2  | 14 1/2       | 14 1/2  | 14 1/2  | 14 1/2  | 14 1/2  | 14 1/2  |

| STAINED.             | SALES OF SPOT AND TRANSIT. |         |         |         |         |         |
|----------------------|----------------------------|---------|---------|---------|---------|---------|
|                      | Sat.                       | Mon.    | Tues.   | Wed.    | Th.     | Fri.    |
| Good Ordinary        | 8 1/16                     | 8 1/16  | 8 1/16  | 8 1/16  | 8 1/16  | 8 1/16  |
| Strict Good Ordinary | 9 1/16                     | 9 1/16  | 9 1/16  | 9 1/16  | 9 1/16  | 9 1/16  |
| Low Middling         | 10 1/16                    | 10 1/16 | 10 1/16 | 10 1/16 | 10 1/16 | 10 1/16 |
| Middling             | 11 1/4                     | 11 3/8  | 11 3/8  | 11 3/8  | 11 5/16 | 11 5/16 |

MARKET AND SALES.

| SPOT MARKET CLOSED. | SALES OF SPOT AND TRANSIT. |            |              |            |        | FUTURES.     |                |
|---------------------|----------------------------|------------|--------------|------------|--------|--------------|----------------|
|                     | Ex-port.                   | Con-sump.  | Spec-ull'n   | Trans-it.  | Total. | Sales.       | Deliv-eries.   |
| Sat.                | Quiet at 1/8 adv.          | 101        | 252          | 660        |        | 1,013        | 61,200         |
| Mon.                | Q't & firm at 1/8 ad       |            | 397          |            |        | 397          | 47,300         |
| Tues.               | Quiet.                     |            | 565          |            |        | 565          | 73,000         |
| Wed.                | Bull and easier.           | 500        | 605          |            |        | 1,105        | 49,800         |
| Thurs.              | Quiet at rev. quo.         | 134        | 612          | 68         |        | 814          | 72,200         |
| Fri.                | Dull.                      |            | 395          | 88         |        | 483          | 68,400         |
| <b>Total</b>        |                            | <b>735</b> | <b>2,826</b> | <b>816</b> |        | <b>4,377</b> | <b>371,900</b> |

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

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

| Market, Prices and Series of FUTURES.   | Market, Range and Total Sales.                   | DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH. |                                      |                                      |                                     |                                     |                                     |                                   |                                   |                                   |                                   |                                   |                                   |
|---|--|---|--------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
|   |  | August.   | September.                           | October.                             | November.                           | December.                           | January.                            | February.                         | March.                            | April.                            | May.                              | June.                             |                                   |
| Saturday, July 30—<br>Sales, total.....<br>Prices paid (range).<br>Closing..... | Firmest.<br>61,200<br>10-50@12-18<br>Irregular.  | 30,100<br>11-99@12-15<br>12-11@12-13              | 17,700<br>11-38@11-43<br>10-71@10-74 | 11,500<br>10-71@10-76<br>10-53@10-53 | 8,800<br>10-50@10-56<br>10-53@10-53 | 4,500<br>10-50@10-55<br>10-64@10-65 | 700<br>10-65@10-65<br>10-75@10-75   | 100<br>10-65@10-75<br>10-75@10-76 | 100<br>10-67@10-70<br>10-88@10-90 | 900<br>11-01@11-01<br>11-01@11-02 | 100<br>11-00@11-00<br>11-02@11-02 | 100<br>11-00@11-00<br>11-02@11-02 | 100<br>11-00@11-00<br>11-02@11-02 |
| Monday, Aug. 1—<br>Sales, total.....<br>Prices paid (range).<br>Closing.....    | Irregular.<br>47,300<br>10-51@12-25<br>Weak.     | 11,000<br>12-14@12-25<br>12-20@12-20              | 15,700<br>11-33@11-41<br>10-71@10-71 | 5,200<br>10-62@10-64<br>10-52@10-53  | 9,300<br>10-52@10-54<br>10-53@10-53 | 4,900<br>10-51@10-55<br>10-53@10-54 | 100<br>10-65@10-75<br>10-75@10-75   | 100<br>10-65@10-75<br>10-75@10-76 | 900<br>11-01@11-01<br>11-01@11-02 | 100<br>11-01@11-01<br>11-02@11-02 | 100<br>11-01@11-01<br>11-02@11-02 | 100<br>11-01@11-01<br>11-02@11-02 | 100<br>11-01@11-01<br>11-02@11-02 |
| Tuesday, Aug. 2—<br>Sales, total.....<br>Prices paid (range).<br>Closing.....   | Lower.<br>73,000<br>10-42@12-17<br>Steady.       | 19,100<br>12-10@12-11<br>12-10@12-11              | 29,800<br>11-23@11-32<br>10-63@10-64 | 10,800<br>10-42@10-47<br>10-42@10-43 | 6,100<br>10-42@10-45<br>10-42@10-43 | 4,700<br>10-42@10-47<br>10-42@10-43 | 900<br>10-65@10-75<br>10-75@10-75   | 400<br>10-65@10-75<br>10-75@10-76 | 500<br>10-80@10-83<br>10-77@10-78 | 500<br>10-80@10-83<br>10-88@10-90 | 700<br>10-90@10-94<br>10-89@10-90 | 700<br>11-00@11-00<br>11-00@11-04 | 700<br>11-00@11-00<br>11-00@11-04 |
| Wednesday, Aug. 3—<br>Sales, total.....<br>Prices paid (range).<br>Closing..... | Easier.<br>49,800<br>10-40@12-12<br>Weak.        | 8,100<br>12-06@12-12<br>12-07@12-07               | 20,500<br>11-18@11-27<br>11-18@11-19 | 5,600<br>10-39@10-64<br>10-59@10-60  | 6,400<br>10-40@10-45<br>10-40@10-41 | 5,100<br>10-40@10-44<br>10-41@10-41 | 2,200<br>10-55@10-55<br>10-53@10-53 | 500<br>10-64@10-64<br>10-65@10-65 | 600<br>10-77@10-80<br>10-75@10-78 | 600<br>10-80@10-80<br>10-87@10-91 | 400<br>10-90@10-91<br>10-90@10-91 | 400<br>11-03@11-03<br>11-00@11-02 | 400<br>11-03@11-03<br>11-00@11-02 |
| Thursday, Aug. 4—<br>Sales, total.....<br>Prices paid (range).<br>Closing.....  | Variable.<br>72,500<br>10-36@12-15<br>Firm.      | 10,300<br>12-05@12-11<br>12-11@12-14              | 30,300<br>11-13@11-23<br>11-23@11-24 | 14,000<br>10-36@10-64<br>10-44@10-44 | 6,300<br>10-36@10-45<br>10-44@10-44 | 7,700<br>10-37@10-45<br>10-44@10-45 | 2,200<br>10-49@10-53<br>10-53@10-53 | 300<br>10-74@10-74<br>10-74@10-74 | 300<br>10-74@10-74<br>10-74@10-74 | 300<br>10-74@10-74<br>10-74@10-74 | 100<br>10-95@10-95<br>10-95@10-95 | 100<br>11-05@11-05<br>11-05@11-07 | 100<br>11-05@11-05<br>11-05@11-07 |
| Friday, Aug. 5—<br>Sales, total.....<br>Prices paid (range).<br>Closing.....    | Firmest.<br>68,400<br>10-47@12-19<br>12-17@12-18 | 6,800<br>11-22@11-34<br>11-30@11-30               | 23,300<br>11-22@11-34<br>11-30@11-30 | 16,900<br>10-95@10-75<br>10-72@10-72 | 7,100<br>10-47@10-57<br>10-54@10-55 | 9,200<br>10-47@10-56<br>10-54@10-55 | 2,200<br>10-53@10-67<br>10-66@10-66 | 500<br>10-73@10-78<br>10-77@10-78 | 400<br>10-87@10-91<br>10-89@10-91 | 400<br>10-96@11-00<br>11-00@11-02 | 900<br>10-96@11-00<br>11-00@11-02 | 200<br>11-08@11-12<br>11-10@11-12 | 200<br>11-08@11-12<br>11-10@11-12 |
| Total sales this week..   | 371,900  | 75,400  | 139,100                              | 63,500                               | 427,000                             | 361,000                             | 53,500                              | 18,000                            | 27,400                            | 8,900                             | 700                               | 700                               | 700                               |
| Sales since Sept. 1, '80.   | 27,102,500                                       | 3,123,300   | 1,393,400                            | 654,000                              | 425,400                             | 53,500                              | 18,000                              | 27,400                            | 8,900                             | 700                               | 700                               | 700                               | 700                               |

|  | 1881.            | 1880.            | 1879.            | 1878.            |
|--|------------------|------------------|------------------|------------------|
| Stock at Amsterdam.... bales.          | 38,400           | 18,600           | 30,000           | 44,750           |
| Stock at Rotterdam.....                | 4,420            | 2,980            | 4,000            | 9,000            |
| Stock at Antwerp.....                  | 2,500            | 881              | 1,000            | 6,500            |
| Stock at other continental ports.      | 12,300           | 20,800           | 6,200            | 18,000           |
| <b>Total continental ports....</b>     | <b>59,920</b>    | <b>43,261</b>    | <b>41,200</b>    | <b>76,250</b>    |
| <b>Total European stocks.....</b>      | <b>1,169,020</b> | <b>1,006,091</b> | <b>757,000</b>   | <b>914,500</b>   |
| India cotton afloat for Europe.        | 244,000          | 191,000          | 300,000          | 229,000          |
| Amer'n cotton afloat for Europe.       | 159,000          | 103,000          | 42,000           | 49,000           |
| Egypt, Brazil, &c., afloat for Europe. | 19,000           | 13,000           | 7,000            | 7,000            |
| Stock in United States ports..         | 236,137          | 170,873          | 101,549          | 65,020           |
| Stock in U. S. interior ports..        | 24,699           | 23,005           | 6,753            | 4,350            |
| United States exports to-day..         | 8,300            | 6,000            | .....            | 2,000            |
| <b>Total visible supply.....</b>       | <b>1,960,156</b> | <b>1,512,969</b> | <b>1,218,207</b> | <b>1,270,900</b> |

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

|                                      | 1881.            | 1880.          | 1879.          | 1878.          |
|--------------------------------------|------------------|----------------|----------------|----------------|
| <b>American—</b>                     |                  |                |                |                |
| Liverpool stock.....                 | 592,000          | 481,000        | 369,000        | 482,000        |
| Continental stocks.....              | 248,000          | 128,000        | 154,000        | 275,000        |
| American afloat for Europe....       | 159,000          | 103,000        | 42,000         | 49,000         |
| United States stock.....             | 236,137          | 170,873        | 101,549        | 65,020         |
| United States interior stocks..      | 24,699           | 23,005         | 6,753          | 4,350          |
| United States exports to-day..       | 8,300            | 6,000          | .....          | 2,000          |
| <b>Total American.....</b>           | <b>1,268,136</b> | <b>911,878</b> | <b>670,307</b> | <b>877,400</b> |
| <b>East Indian, Brazil, &amp;c.—</b> |                  |                |                |                |
| Liverpool stock.....                 | 185,000          | 235,000        | 134,000        | 117,000        |
| London stock.....                    | 41,700           | 55,990         | 52,300         | 13,750         |
| Continental stocks.....              | 102,320          | 106,191        | 48,600         | 26,750         |
| India afloat for Europe.....         | 244,000          | 191,000        | 300,000        | 229,000        |
| Egypt, Brazil, &c., afloat.....      | 19,000           | 13,000         | 7,000          | 7,000          |
| <b>Total East India, &amp;c.....</b> | <b>592,020</b>   | <b>601,051</b> | <b>541,900</b> | <b>393,500</b> |
| <b>Total American.....</b>           | <b>1,268,136</b> | <b>911,878</b> | <b>670,307</b> | <b>877,400</b> |

|                                  | 1881.                              | 1880.                              | 1879.                              | 1878.                             |
|----------------------------------|------------------------------------|------------------------------------|------------------------------------|-----------------------------------|
| <b>Total visible supply.....</b> | <b>1,860,156</b>                   | <b>1,512,969</b>                   | <b>1,218,207</b>                   | <b>1,270,900</b>                  |
| Price Mid. Upi., Liverpool....   | 6 <sup>13</sup> / <sub>16</sub> d. | 6 <sup>13</sup> / <sub>16</sub> d. | 6 <sup>15</sup> / <sub>16</sub> d. | 6 <sup>3</sup> / <sub>16</sub> d. |

The above figures indicate an increase in the cotton in sight to-night of 347,187 bales as compared with the same date of 1880, an increase of 641,949 bales as compared with 1879 and an increase of 589,256 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.

|                                      | 1881.            | 1880.          | 1879.          | 1878.          |
|--------------------------------------|------------------|----------------|----------------|----------------|
| <b>American—</b>                     |                  |                |                |                |
| Liverpool stock..... bales           | 592,000          | 481,000        | 369,000        | 482,000        |
| Continental stocks.....              | 248,000          | 128,000        | 154,000        | 275,000        |
| American afloat for Europe....       | 159,000          | 103,000        | 42,000         | 49,000         |
| United States stock.....             | 236,137          | 170,873        | 101,549        | 65,020         |
| United States interior stocks..      | 36,823           | 41,507         | 13,010         | 8,346          |
| United States exports to-day..       | 8,300            | 6,000          | .....          | 2,000          |
| <b>Total American.....</b>           | <b>1,280,263</b> | <b>930,380</b> | <b>682,598</b> | <b>881,366</b> |
| <b>East Indian, Brazil, &amp;c.—</b> |                  |                |                |                |
| Liverpool stock.....                 | 185,000          | 235,000        | 134,000        | 117,000        |
| London stock.....                    | 41,700           | 55,990         | 52,300         | 13,750         |
| Continental stocks.....              | 102,320          | 106,191        | 48,600         | 26,750         |
| India afloat for Europe.....         | 244,000          | 191,000        | 300,000        | 229,000        |
| Egypt, Brazil, &c., afloat.....      | 19,000           | 13,000         | 7,000          | 7,000          |
| <b>Total East India, &amp;c.....</b> | <b>592,020</b>   | <b>601,091</b> | <b>541,900</b> | <b>393,500</b> |
| <b>Total American.....</b>           | <b>1,280,263</b> | <b>930,380</b> | <b>682,598</b> | <b>881,366</b> |

|                                  | 1881.            | 1880.            | 1879.            | 1878.            |
|----------------------------------|------------------|------------------|------------------|------------------|
| <b>Total visible supply.....</b> | <b>1,872,283</b> | <b>1,531,471</b> | <b>1,224,493</b> | <b>1,274,866</b> |

The imports into Continental ports this week have been 19,100 bales.

These figures indicate an increase in the cotton in sight to-night of 340,812 bales as compared with the same date of 1880, an increase of 647,785 bales as compared with the corresponding date of 1879 and an increase of 597,417 bales as compared with 1878.

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:

|                           | Week ending Aug. 5, '81. |              |               | Week ending Aug. 6, '80. |               |               |
|---------------------------|--------------------------|--------------|---------------|--------------------------|---------------|---------------|
|                           | Receipts.                | Shipm'ts     | Stock.        | Receipts.                | Shipm'ts      | Stock.        |
| Augusta, Ga.....          | 854                      | 1,157        | 4,389         | 157                      | 351           | 3,056         |
| Columbus, Ga....          | 199                      | 1,046        | 526           | 43                       | 353           | 2,351         |
| Macon, Ga.....            | 97                       | 311          | 2,560         | .....                    | .....         | 1,244         |
| Montgomery, Ala.          | 170                      | 226          | 1,357         | 21                       | 284           | 1,814         |
| Selma, Ala.....           | 63                       | 104          | 1,395         | 20                       | 50            | 608           |
| Memphis, Tenn..           | 1,043                    | 1,615        | 10,327        | 735                      | 2,041         | 10,307        |
| Nashville, Tenn.          | 358                      | 309          | 3,145         | 75                       | 455           | 2,725         |
| <b>Total, old ports..</b> | <b>2,788</b>             | <b>4,768</b> | <b>24,699</b> | <b>1,051</b>             | <b>4,434</b>  | <b>23,005</b> |
| Dallas, Texas....         | 227                      | 435          | 167           | 46                       | 92            | 7             |
| Jefferson, Tex..          | 39                       | 252          | 198           | 8                        | 18            | 20            |
| Shreveport, La..          | 245                      | 287          | 1,169         | 62                       | 88            | 335           |
| Vicksburg, Miss.          | 177                      | 205          | 420           | 38                       | 53            | 19            |
| Columbus, Miss..          | .....                    | 3            | 394           | .....                    | .....         | 90            |
| Enfola, Ala.....          | 110                      | 392          | 661           | 1                        | 1             | 1,000         |
| Griffin, Ga.....          | 15                       | 24           | 46            | .....                    | .....         | 593           |
| Atlanta, Ga.....          | 217                      | 906          | 4,211         | .....                    | .....         | 7,574         |
| Rome, Ga.....             | 27                       | 114          | 71            | 243                      | 159           | 1,284         |
| Charlotte, N. C.          | 50                       | 60           | 65            | 55                       | 139           | 102           |
| St. Louis, Mo....         | .....                    | .....        | 59            | 272                      | 4,076         | 5,389         |
| Cincinnati, O....         | 891                      | 1,440        | 4,669         | 1,084                    | 1,924         | 2,089         |
| <b>Total, new ports</b>   | <b>1,098</b>             | <b>4,118</b> | <b>12,127</b> | <b>1,809</b>             | <b>6,550</b>  | <b>18,980</b> |
| <b>Total, all.....</b>    | <b>4,786</b>             | <b>8,886</b> | <b>36,826</b> | <b>2,860</b>             | <b>10,984</b> | <b>41,507</b> |

\* This year's figures estimated.

The above totals show that the old interior stocks have decreased during the week 1,980 bales, and are to-night 1,694 bales more than at the same period a year. The receipts at

\* 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, 2,533,900; Sept.-Feb. for February, 2,372,700; Sept.-March for March, 3,466,100; Sept.-April for April, 2,593,800; Sept.-May for May, 2,156,400; Sept.-June for June, 2,224,500; Sept.-July for July, 1,767,000.

Transferable Orders—Saturday, 12-15; Monday, 12-20; Tuesday, 12-10; Wednesday, 12-10; Thursday, 12-15; Friday, 12-20.

Short notices for August—Saturday, 12-10.

The following exchange has been made during the week:  
100 pd. to exch. Nov. for Dec, even.

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 (Aug. 5), 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.   | 777,000        | 716,000        | 503,000        | 599,000        |
| Stock at London.....             | 41,700         | 55,990         | 52,300         | 13,750         |
| <b>Total Great Britain stock</b> | <b>818,700</b> | <b>771,990</b> | <b>555,300</b> | <b>612,750</b> |
| Stock at Havre.....              | 193,000        | 78,800         | 108,000        | 140,500        |
| Stock at Marseilles.....         | 4,800          | 7,230          | 2,000          | 8,000          |
| Stock at Barcelona.....          | 36,600         | 59,100         | 27,100         | 33,000         |
| Stock at Hamourg.....            | 4,300          | 2,800          | 3,500          | 7,750          |
| Stock at Bremen.....             | 54,000         | 38,800         | 26,400         | 34,250         |

the same towns have been 1,737 bales more than the same week last year.

**RECEIPTS FROM THE PLANTATIONS.**—The following table is prepared for the purpose of indicating the actual movement each week from the plantations. Receipts at the outports are sometimes misleading, as they are made up more largely one year than another, at the expense of the interior stocks. We reach, therefore, a safer conclusion through a comparative statement like the following. In reply to frequent inquiries we will add that these figures, of course, do not include overland receipts or Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the out-ports.

RECEIPTS FROM PLANTATIONS.

| Week ending— | Receipts at the Ports. |        |        | Stock at Interior Ports |         |         | Rec'ts from Plant'ns. |        |        |
|--------------|------------------------|--------|--------|-------------------------|---------|---------|-----------------------|--------|--------|
|              | 1879.                  | 1880.  | 1881.  | 1879.                   | 1880.   | 1881.   | 1879.                 | 1880.  | 1881.  |
| May 20.....  | 16,673                 | 26,511 | 42,415 | 51,429                  | 161,455 | 158,248 | 8,853                 | 11,812 | 25,347 |
| " 27.....    | 17,113                 | 29,764 | 50,351 | 42,108                  | 143,241 | 132,471 | 7,852                 | 5,550  | 11,074 |
| June 3.....  | 11,059                 | 23,674 | 52,612 | 57,570                  | 190,835 | 123,542 | 6,461                 | 11,068 | 23,513 |
| " 10.....    | 0,612                  | 18,530 | 29,432 | 32,429                  | 115,038 | 98,428  | 1,471                 | 2,933  | 4,513  |
| " 17.....    | 7,188                  | 10,870 | 28,215 | 29,806                  | 96,190  | 88,232  | 4,065                 | 1,022  | 18,022 |
| " 24.....    | 6,293                  | 23,511 | 33,478 | 25,223                  | 81,172  | 81,975  | 2,210                 | 8,403  | 17,119 |
| July 1.....  | 3,637                  | 17,057 | 20,662 | 22,388                  | 75,103  | 69,988  | 802                   | 10,938 | 8,775  |
| " 8.....     | 3,032                  | 14,070 | 19,163 | 20,691                  | 71,950  | 64,212  | 1,335                 | 10,917 | 13,857 |
| " 15.....    | 2,809                  | 10,601 | 18,199 | 15,523                  | 66,198  | 54,777  | .....                 | 4,930  | 8,764  |
| " 22.....    | 8,272                  | 13,148 | 19,382 | 14,410                  | 56,692  | 48,307  | 2,154                 | 8,819  | 12,982 |
| " 29.....    | 2,508                  | 10,859 | 10,151 | 13,966                  | 49,631  | 40,926  | 2,059                 | 3,823  | 8,690  |
| Aug. 5.....  | 3,945                  | 8,932  | 17,818 | 13,018                  | 41,507  | 33,323  | 3,028                 | 853    | 13,718 |

The above statement shows—

1. That the total receipts from the plantations since Sept. 1 in 1880-81 were 5,754,277 bales; in 1879-80 were 4,934,090 bales; in 1878-79 were 4,449,852 bales.

2. That, although the receipts at the out-ports the past week were 17,818 bales, the actual movement from plantations was only 13,718 bales, the balance being taken from the stocks at the interior ports. Last year the receipts from the plantations for the same week were 858 bales and for 1879 they were 3,028 bales.

**WEATHER REPORTS BY TELEGRAPH.**—The weather during the past week has been generally more favorable throughout the greater portion of the South. In some sections of Alabama and Georgia, however, they complain of too much rain. The temperature has been quite high in most sections.

**Galveston, Texas.**—It has been showery on one day the past week, the rainfall reaching forty hundredths of an inch. We are needing more rain. Many sections have had showers, which were very beneficial, but insufficient. Everywhere the complaint is still of drought. Bottoms are not suffering much, but uplands and sandy lands need moisture badly. Picking is getting under headway everywhere. Fifty-one bales of new cotton were received during the past week, making sixty bales thus far. The thermometer has averaged 85, ranging from 77 to 91. Rainfall for the month of July, four inches and thirty-five hundredths.

**Indianola, Texas.**—We have had rain on four days the past week, doing an immense amount of good to cotton. The rainfall reached one inch and fifty-four hundredths. Crop accounts are more favorable, and picking is fair. Average thermometer 82, highest 92 and lowest 75. During the month of July the rainfall reached two inches and sixty-one hundredths.

**Corsicana, Texas.**—The weather has been warm and dry during the past week. Cotton is doing well enough. Some picking is going on. Average thermometer 87, highest 101 and lowest 72. Rainfall for the month of July, two inches and thirty-eight hundredths.

**Dallas, Texas.**—The weather during the past week has been warm and dry locally, but many sections have had good showers which have been very partial. Crop accounts are generally more favorable. Picking is about to begin. The thermometer has ranged from 72 to 101, averaging 87. The rainfall during the month of July reached one inch and fifty hundredths.

**Brenham, Texas.**—It has rained splendidly on two days the past week, doing immense good to cotton. Picking is getting brisker and new cotton is coming in. The thermometer has averaged 86, the highest being 95 and the lowest 76. Rainfall for the month of July four inches.

**Waco, Texas.**—The weather during the past week has been warm and dry. We are needing rain. Picking is now starting. The thermometer has ranged from 74 to 93, averaging 85. During the month of July the rainfall reached one inch and seventy-five hundredths.

**New Orleans, Louisiana.**—It has rained on five days the past week, the rainfall reaching one inch and fifty-seven hundredths. Average thermometer 83.

**Shreveport, Louisiana.**—We have had no rain during the past week. The weather has been clear and hot. Slight damage from drought is reported on bottom lands and serious damage on uplands. Cotton is opening prematurely. There is good picking, ten days earlier than last year. Caterpillars are reported all over the district, but no damage as yet. The river is nineteen inches above low-water mark. The thermometer has averaged 84.

**Vicksburg, Mississippi.**—Telegram not received.

**Columbus, Mississippi.**—It has rained on two days the past week, the rainfall reaching three inches and ninety-six hundredths. The thermometer has ranged from 74 to 93, averaging 84. Rainfall for the month of July, ninety-six hundredths of an inch.

**Little Rock, Arkansas.**—Saturday of the past week was cloudy and the remainder of the week has been fair to clear. We are wanting rain very much. The thermometer has ranged from 65 to 94, averaging 81. During the month of July it rained on six days, and the rainfall reached two inches and sixteen

hundredths. The thermometer averaged 81, and ranged from 62 to 100.

**Nashville, Tennessee.**—We have had no rain during the past week. It is greatly needed. The thermometer has averaged 81, ranging from 60 to 97.

**Mobile, Alabama.**—It has been showery on one day, and has rained severely on three days the past week, the rainfall reaching nine inches and ninety-three hundredths. We are having too much rain. Crop accounts are less favorable, and accounts from the interior are conflicting. Caterpillars have appeared on the black-lands of Alabama and East Mississippi, but the damage done is as yet limited; rust and drought are also causing anxiety in some sections. The thermometer has ranged from 69 to 93, averaging 81. The rainfall during the month of July reached two inches and seventy-seven hundredths.

**Montgomery, Alabama.**—It has rained constantly and severely three days the past week, and is still raining. The rainfall reached two inches and ninety hundredths. It is feared that we are having too much rain. Caterpillars have appeared, though the injury done is as yet limited. A bale of new cotton was received July 30 from Eufaula; it was raised at W. R. Reeves' Georgia plantation, five miles from Eufaula, on the Chattahoochee River. It classed strict good ordinary, high color, and was shipped to New York August 1. The new bale received August 2 was raised at W. H. Spirs' plantation, this county, classed good middling and was shipped to Mobile. The thermometer has ranged from 68 to 94, averaging 79. Rainfall for the month of July, two inches and eighteen hundredths.

**Selma, Alabama.**—The early part of the past week was clear and pleasant, but during the latter portion we have had rain on three days. The rainfall reached seven inches and seventy-six hundredths. The thermometer has ranged from 68 to 99, averaging 80.

**Madison, Florida.**—We have had rain on two days the past week, but not enough to do much good. We hear rumors of the appearance of caterpillars, but think them of very little importance. The cotton plant looks strong and healthy, and the fields are clear of weeds. Average thermometer 83, highest 90 and lowest 76.

**Macon, Georgia.**—Telegram not received.

**Columbus, Georgia.**—It has rained on five days the past week, the rainfall reaching two inches and five hundredths. We are having too much rain. Four bales of new crop cotton received to-day. The thermometer has averaged 81, ranging from 73 to 87. The rainfall during the month of July reached six inches and one hundredth.

**Savannah, Georgia.**—It has rained on six days the past week and the rest of the week has been cloudy. The rainfall reached three inches and fifteen hundredths. Average thermometer 78, highest 88 and lowest 71.

**Augusta, Georgia.**—We have had light rain on three days the past week, but not enough to do much good. The rainfall reached eleven hundredths of an inch. Crop accounts are good, but rain is wanted. Average thermometer 80, highest 92 and lowest 68. Rainfall for the month of July, three inches and forty-six hundredths.

**Atlanta, Georgia.**—It has rained on one day the past week, the rainfall reaching twenty-six hundredths of an inch. Indications are good for plenty of rain. Crops are badly injured, especially corn. The thermometer has ranged from 68 to 91, averaging 78.

**Charleston, South Carolina.**—We have had rain on two days the past week, with a rainfall of sixty-six hundredths of an inch. The thermometer has averaged 80, ranging from 71 to 91.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock August 4, 1881, and August 5, 1880.

|                  | Aug. 4, '81. |       | Aug. 5, '80. |       |
|------------------|--------------|-------|--------------|-------|
|                  | Feet.        | Inch. | Feet.        | Inch. |
| New Orleans..... | 9            | 8     | 8            | 7     |
| Memphis.....     | 10           | 8     | 10           | 10    |
| Nashville.....   | 1            | 3     | 1            | 7     |
| Shreveport.....  | 1            | 7     | 16           | 7     |
| Vicksburg.....   | Missing.     |       | 20           | 6     |

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.

**NEW ALABAMA COTTON.**—The first bale of new cotton for the season was received at Selma on Saturday evening, July 30. It was shipped by Phil Milkous from Martin's Station, Dallas County, and consigned to Joseph Hardie. It will class strict low middling, and weighs 428 pounds. Last year the first bale was received August 14, at Selma.

The first bale of new cotton was received at Montgomery, Ala., on Saturday, July 30. It was consigned to Lehman, Durr & Co., was sold at 13 cents to John H. Clisby & Co., and expressed to H. Hentz & Co. of New York. It classed strict good ordinary. Last year the first bale was received August 2, at Montgomery.

**FIRST BALE AT NEW ORLEANS.**—One bale of new cotton was received at New Orleans on Saturday, July 30, from Texas, consigned to Victor Latour. It classed good middling, was sold at auction to Charles Hanson for 16½ cents per pound, and was shipped per steamer to Rodewalk & Co., Liverpool. Last year the first bale was received from Texas Aug. 8, at New Orleans.

**FIRST BALE AT VICKSBURG.**—The first bale of new cotton was received at Vicksburg on Monday, August 1. It weighed over 400 lbs. and classed middling. It was grown on a farm a few miles below that city on the Mississippi River. Last year the first bale was received August 14 at Vicksburg.

**MISSISSIPPI VALLEY COTTON.**—Six bales of new cotton, produced in the Mississippi Valley, were received at New Orleans, July 31. One from River's Landing, Concordia Parish, La.; one from Adam Kellogg, Kellogg's Landing, La.; one from the Angola plantation, La.; one from the Belair plantation, La.; one from Henry B. Shaw, Cypress Grove, Miss., and one from W. D. Jenkins, Natchez, Miss.

**NEW COTTON.**—The first three bales of new cotton were received at Mobile on Wednesday, August 3, and sold at auction at the Cotton Exchange, at 22 cents per pound, to E. V. George & Bro. One bale was classed as good middling and the other two were classed as middling. Two bales were raised in Alabama and consigned to Messrs. Haas & Co., and the other was raised in Mississippi and consigned to Messrs. Gardner, Gats & Co.

**SOUTH CAROLINA COTTON.**—The announcement of the arrival of a bale of new South Carolina cotton at Charleston in last week's issue, was erroneous. We were misled by a report in one of the Southern papers.

**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'mbr                                    | 458,478                     | 333,648   | 288,848   | 98,491    | 236,868   | 169,077   |
| October.                                    | 968,314                     | 888,492   | 689,264   | 578,533   | 675,260   | 610,310   |
| Novemb'r                                    | 1,006,501                   | 912,272   | 779,237   | 822,493   | 901,392   | 740,116   |
| Decemb'r                                    | 1,020,802                   | 956,461   | 893,664   | 900,119   | 787,769   | 821,177   |
| January                                     | 571,701                     | 647,140   | 618,727   | 689,610   | 500,680   | 637,067   |
| February.                                   | 572,723                     | 447,918   | 566,824   | 472,054   | 449,686   | 479,801   |
| March...                                    | 476,582                     | 261,913   | 303,955   | 340,525   | 182,937   | 300,123   |
| April....                                   | 284,216                     | 158,025   | 167,459   | 197,965   | 100,194   | 163,593   |
| May.....                                    | 190,054                     | 110,006   | 84,299    | 96,314    | 68,939    | 92,600    |
| June.....                                   | 131,871                     | 88,455    | 29,472    | 42,142    | 36,030    | 42,234    |
| July.....                                   | 78,572                      | 54,258    | 13,988    | 20,240    | 17,631    | 29,422    |
| Total year                                  | 5,739,853                   | 4,891,586 | 4,435,737 | 4,258,486 | 3,957,386 | 4,085,531 |
| Percentage of tot. port receipts July 31... |                             | 97.79     | 99.74     | 97.99     | 98.00     | 97.48     |

This statement shows that up to July 31 the receipts at the ports this year were 868,267 bales more than in 1879-80 and 1,324,116 bales more than at the same time in 1878-79. By adding to the above totals to July 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. Jn. 30                             | 5,681,281 | 4,837,328 | 4,421,749 | 4,238,246 | 3,939,755 | 4,056,109 |
| July 1....                              | 3,402     | 1,904     | 313       | 918       | S.        | 1,073     |
| " 2....                                 | 2,701     | 2,902     | 271       | 970       | 1,541     | 8.        |
| " 3....                                 | S.        | 1,521     | 1,548     | 1,176     | 1,864     | 2,519     |
| " 4....                                 | 1,733     | S.        | 629       | 761       | 819       | 1,009     |
| " 5....                                 | 2,355     | 2,624     | 414       | 1,163     | 367       | 2,067     |
| " 6....                                 | 1,003     | 1,530     | S.        | 840       | 914       | 961       |
| " 7....                                 | 3,880     | 1,761     | 1,112     | S.        | 849       | 1,184     |
| " 8....                                 | 3,961     | 2,068     | 334       | 930       | S.        | 452       |
| " 9....                                 | 3,036     | 4,563     | 563       | 1,013     | 815       | S.        |
| " 10....                                | S.        | 2,232     | 322       | 796       | 798       | 1,128     |
| " 11....                                | 2,731     | S.        | 287       | 674       | 634       | 694       |
| " 12....                                | 3,222     | 1,874     | 399       | 1,034     | 479       | 1,485     |
| " 13....                                | 2,761     | 983       | S.        | 346       | 726       | 629       |
| " 14....                                | 3,015     | 2,157     | 409       | S.        | 758       | 1,282     |
| " 15....                                | 3,101     | 783       | 206       | 834       | S.        | 979       |
| " 16....                                | 3,169     | 2,632     | 255       | 563       | 964       | S.        |
| " 17....                                | S.        | 1,106     | 158       | 793       | 572       | 1,468     |
| " 18....                                | 3,009     | S.        | 1,382     | 613       | 839       | 1,247     |
| " 19....                                | 4,188     | 2,502     | 380       | 633       | 415       | 1,094     |
| " 20....                                | 2,467     | 1,531     | S.        | 477       | 996       | 567       |
| " 21....                                | 3,717     | 1,490     | 542       | S.        | 239       | 1,338     |
| " 22....                                | 2,512     | 2,897     | 521       | 772       | S.        | 874       |
| " 23....                                | 2,589     | 3,322     | 406       | 489       | 572       | S.        |
| " 24....                                | S.        | 2,665     | 334       | 711       | 603       | 1,795     |
| " 25....                                | 2,625     | S.        | 1,089     | 508       | 621       | 913       |
| " 26....                                | 2,076     | 2,354     | 289       | 1,129     | 314       | 906       |
| " 27....                                | 2,720     | 1,254     | S.        | 447       | 249       | 694       |
| " 28....                                | 3,179     | 1,546     | 501       | S.        | 201       | 1,267     |
| " 29....                                | 2,962     | 1,092     | 630       | 502       | S.        | 482       |
| " 30....                                | 2,295     | 1,948     | 486       | 638       | 549       | S.        |
| " 31....                                | S.        | 684       | 178       | 480       | 504       | 1,315     |
| Tot. Jly 31                             | 5,739,853 | 4,891,586 | 4,435,737 | 4,258,486 | 3,957,386 | 4,085,531 |
| Aug. 1....                              | 3,592     | S.        | 419       | 139       | 421       | 635       |
| " 2....                                 | 2,838     | 1,519     | 507       | 1,465     | 264       | 724       |
| " 3....                                 | 2,447     | 2,394     | S.        | 395       | 861       | 501       |
| " 4....                                 | 3,058     | 1,191     | 562       | S.        | 452       | 846       |
| " 5....                                 | 3,558     | 1,303     | 698       | 596       | S.        | 834       |
| Total....                               | 5,775,376 | 4,897,993 | 4,437,923 | 4,261,091 | 3,959,384 | 4,089,074 |
| Percentage of total port rec'pts Aug. 5 |           | 97.92     | 99.77     | 98.05     | 98.05     | 97.50     |

This statement shows that the receipts since Sept. 1 up to to-night are now 877,333 bales more than they were to the same day of the month in 1880 and 1,337,453 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 August 5 in each of the years named

**JUTE, BUTTS, BAGGING, &c.**—Bagging is meeting with a good demand and prices are firm. The inquiry is for small orders, but come often, and stocks are not accumulating. There have been sales of 800 rolls, various grades, during the week, for which full figures were paid, and at the close sellers are quoting 9½c. for 1¼ lbs., 10½c. for 2 lbs. and 11½c. for standard grades. Butts are in the same position as when we last wrote. No great activity is reported, but a steady trade is in progress and prices are well sustained. The transactions for the past month aggregate 10,000 bales, both on spot and to arrive, at 2 11-16@ 3½c., according to quality, and the market closes firm at 2½@ 3¼c.

**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 August 4.

**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 | 14,000               | 4,000      | 18,000 | 274,000                 | 515,000    | 789,000 | 8,000      | 1,121,000     |
| 1880 | 6,000                | 9,000      | 15,000 | 352,000                 | 471,000    | 823,000 | 7,000      | 1,045,000     |
| 1879 | 1,000                | 14,000     | 15,000 | 241,000                 | 319,000    | 560,000 | 4,000      | 767,000       |
| 1878 | .....                | 2,000      | 2,000  | 286,000                 | 386,000    | 672,000 | 3,000      | 842,000       |

According to the foregoing, Bombay appears to show an increase compared with last year in the week's receipts of 1,000 bales, and an increase in shipments of 3,000 bales, and the shipments since January 1 show a decrease of 34,000 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..... | .....                | 1,000      | 1,000  | 160,000                    | 65,000     | 225,000 |
| 1880..... | 1,000                | 2,000      | 3,000  | 156,000                    | 78,000     | 234,000 |
| 1879..... | 4,000                | 3,000      | 7,000  | 192,000                    | 118,000    | 310,000 |
| 1878..... | .....                | 2,000      | 2,000  | 89,000                     | 48,000     | 137,000 |

The above totals for this week show that the movement from the ports other than Bombay is 2,000 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.....                   | 18,000     | 739,000       | 15,000     | 823,000       | 15,000     | 560,000       |
| All other ports.              | 1,000      | 225,000       | 3,000      | 274,000       | 9,000      | 310,000       |
| Total.....                    | 19,000     | 1,014,000     | 18,000     | 1,097,000     | 24,000     | 870,000       |

This last statement affords a very interesting comparison of the total movement for the week ending Aug. 4, 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, Aug. 4. | 1881.     |         | 1880.     |             | 1879.     |             |
|----------------------------|-----------|---------|-----------|-------------|-----------|-------------|
| Receipts (cantars*)—       |           |         |           |             |           |             |
| This week....              |           |         |           |             |           |             |
| Since Sept. 1              | 2,773,500 |         | 3,201,000 |             | 1,666,000 |             |
| Exports (bales)—           |           |         |           |             |           |             |
| To Liverpool.....          |           | 216,750 |           | 500,291,780 |           | 100,170,800 |
| To Continent.....          | 631       | 154,703 | 1,118     | 178,583     | 100       | 79,700      |
| Total Europe.....          | 631       | 401,453 | 1,618     | 678,363     | 200       | 250,500     |

\* A cantar is 95 lbs.

This statement shows that the receipts for the week ending August 4 were — cantars and the shipments to all Europe were 631 bales.

**MANCHESTER MARKET.**—Our report received from Manchester to-night states that prices for twists are lower, that shirtings are unchanged but nominal, and that the market is idle. We give the prices of to-day below, and leave previous weeks' prices for comparison:

|        | 1881.           |               |                       |       |                    |       | 1880.           |                 |                       |       |                    |  |
|--------|-----------------|---------------|-----------------------|-------|--------------------|-------|-----------------|-----------------|-----------------------|-------|--------------------|--|
|        | 32s Cop. Twist. |               | 8 1/2 lbs. Shirtings. |       | Cott'n Mid. Upl'ds |       | 32s Cop. Twist. |                 | 8 1/2 lbs. Shirtings. |       | Cott'n Mid. Upl'ds |  |
| June 3 | d.              | d.            | a.                    | d.    | a.                 | d.    | d.              | a.              | d.                    | a.    | d.                 |  |
| " 10   | 5 7/8 @ 9 1/2   | 6 5/8 @ 7 1/2 | 5 1/2 @ 7 1/2         | 8 1/2 | 6 1/8              | 6 1/8 | 9 1/4 @ 10 1/4  | 6 7/8 @ 7 7/8   | 7 1/2                 | 6 3/4 | 6 1/8              |  |
| " 17   | 8 7/8 @ 9 1/2   | 6 5/8 @ 7 1/2 | 5 1/2 @ 7 1/2         | 8 1/2 | 6 3/8              | 6 3/8 | 9 1/2 @ 10 1/4  | 6 4 1/2 @ 7 1/2 | 7 1/2                 | 6 1/2 | 6 1/8              |  |
| " 24   | 8 7/8 @ 9 1/2   | 6 5/8 @ 7 1/2 | 5 1/2 @ 7 1/2         | 8 1/2 | 6 3/8              | 6 3/8 | 9 1/2 @ 9 3/4   | 6 4 1/2 @ 7 1/2 | 7 1/2                 | 6 3/4 | 6 1/8              |  |
| July 1 | 8 7/8 @ 9 1/2   | 6 5/8 @ 7 1/2 | 5 1/2 @ 7 1/2         | 8 1/2 | 6 3/8              | 6 3/8 | 9 1/2 @ 9 3/4   | 6 4 1/2 @ 7 1/2 | 7 1/2                 | 6 3/4 | 6 1/8              |  |
| " 8    | 0 @ 0 1/2       | 0 @ 0 1/2     | 0 @ 0 1/2             | 0     | 6 1/8              | 6 1/8 | 9 1/4 @ 10      | 6 7 1/2 @ 7 7/2 | 7 1/2                 | 6 1/8 | 6 1/8              |  |
| " 15   | 9 1/8 @ 9 3/4   | 6 9 @ 8 0     | 6 9 @ 8 0             | 0     | 6 1/8              | 6 1/8 | 9 3/4 @ 10 1/4  | 6 7 1/2 @ 7 9   | 7 1/2                 | 6 1/8 | 6 1/8              |  |
| " 22   | 9 1/8 @ 9 3/4   | 6 9 @ 8 0     | 6 9 @ 8 0             | 0     | 6 1/8              | 6 1/8 | 9 3/4 @ 10 1/4  | 6 7 1/2 @ 7 9   | 7 1/2                 | 6 1/8 | 6 1/8              |  |
| " 29   | 9 1/8 @ 9 3/4   | 6 9 @ 8 0     | 6 9 @ 8 0             | 0     | 6 1/8              | 6 1/8 | 9 3/4 @ 10 1/4  | 6 7 1/2 @ 7 9   | 7 1/2                 | 6 1/8 | 6 1/8              |  |
| Aug. 5 | 9 1/8 @ 9 3/4   | 6 9 @ 8 0     | 6 9 @ 8 0             | 0     | 6 1/8              | 6 1/8 | 9 3/4 @ 10 1/4  | 6 7 1/2 @ 7 9   | 7 1/2                 | 6 1/8 | 6 1/8              |  |

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 26,142 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 Adriatic, 1,259                              | 3,517        |
| Baltic, 324...Seythia, 440...Spain, 1,494  | 242          |
| To Havre, per steamer Canada, 342  |              |
| NEW ORLEANS—To Liverpool, per steamers Alava, 3,932                              | 14,972       |
| Emiliano, 4,000...Mobile, 3,725...per bark E.T.G., 3,315                         | 793          |
| To Havre, per steamer Flachot, 793   |              |
| CHARLESTON—To Liverpool, per bark Isabel Craggs, 1,606 Upland and 531 Sea Island | 2,137        |
| TEXAS—To Liverpool, per bark Linduden, 910                                       | 910          |
| To Bremen, per brig Bolke, 816   | 816          |
| BALTIMORE—To Liverpool, per steamers Nova Scotian, 1,264                         | 2,155        |
| St. Bernard, 891   | 500          |
| PHILADELPHIA—To Liverpool, per steamer Ohio, 500                                 |              |
| Total  | 26,142       |

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

|              | Liverpool. | Havre. | Bremen. | Total. |
|--------------|------------|--------|---------|--------|
| New York     | 3,517      | 342    |         | 3,859  |
| New Orleans  | 14,972     | 793    |         | 15,765 |
| Charleston   | 2,137      |        |         | 2,137  |
| Texas        | 910        |        | 816     | 1,726  |
| Baltimore    | 2,155      |        |         | 2,155  |
| Philadelphia | 500        |        |         | 500    |
| Total        | 24,191     | 1,135  | 816     | 26,142 |

Cotton freights the past week have been as follows:

|                      | Satur.      | Mon.        | Tues.       | Wednes.     | Thurs.      | Fri.        |
|----------------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Liverpool, steam d.  | 3 1/2 @ 1/4 | 3 1/2 @ 1/4 | 3 1/2 @ 1/4 | 7 32 @ 0 32 | 7 32 @ 0 32 | 7 32 @ 0 32 |
| Do sail...d.         |             |             |             |             |             |             |
| Havre, steam...c.    | 13 3/4 *    | 13 3/2 *    | 13 3/2 *    | 13 3/2 *    | 13 3/2 *    | 13 3/2 *    |
| Do sail...c.         |             |             |             |             |             |             |
| Bremen, steam...c.   | 3 3/2 @ 1/2 | 3 3/2 @ 1/2 | 3 3/2 @ 1/2 | 3 3/2 @ 1/2 | 3 3/2 @ 1/2 | 3 3/2 @ 1/2 |
| Do sail...c.         |             |             |             |             |             |             |
| Hamburg, steam...d.  | 3 3/2 @ 1/2 | 3 3/2 @ 1/2 | 3 3/2 @ 1/2 | 3 3/2 @ 1/2 | 3 3/2 @ 1/2 | 3 3/2 @ 1/2 |
| Do sail...d.         |             |             |             |             |             |             |
| Amst'd'm, steam...c. | 1/2         | 1/2         | 1/2         | 1/2         | 1/2         | 1/2         |
| Do sail...c.         |             |             |             |             |             |             |
| Baltic, steam...d.   | 5 1/8       | 5 1/8       | 5 1/8       | 5 1/8       | 5 1/8       | 5 1/8       |
| Do sail...d.         | 5 1/8       | 5 1/8       | 5 1/8       | 5 1/8       | 5 1/8       | 5 1/8       |

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

|                                | July 15. | July 22. | July 29. | Aug. 5. |
|--------------------------------|----------|----------|----------|---------|
| Sales of the week.....bales.   | 65,000   | 51,000   | 60,000   | 44,000  |
| Of which exporters took.....   | 2,300    | 3,500    | 1,730    | 1,860   |
| Of which speculators took..... | 6,800    | 3,200    | 5,700    | 3,500   |
| Sales American.....            | 49,500   | 37,500   | 44,000   | 33,000  |
| Actual export.....             | 3,000    | 3,500    | 4,400    | 2,200   |
| Forwarded.....                 | 5,400    | 6,100    | 3,500    | 3,900   |
| Total stock—Estimated.....     | 828,000  | 801,000  | 780,000  | 777,000 |
| Of which American—Estim'd..... | 635,000  | 613,000  | 597,000  | 592,000 |
| Total import of the week.....  | 50,000   | 31,000   | 39,000   | 41,500  |
| Of which American.....         | 40,500   | 19,000   | 27,000   | 29,000  |
| Amount afloat.....             | 172,000  | 126,000  | 186,000  | 202,000 |
| Of which American.....         | 73,000   | 86,000   | 91,000   | 95,000  |

The tone of the Liverpool market for spots and futures each day of the week ending Aug. 5, and the daily closing prices of spot cotton, have been as follows:

| Spot.                | Saturday | Monday | Tuesday | Wednes.              | Thurs'd'y.    | Friday.                         |
|----------------------|----------|--------|---------|----------------------|---------------|---------------------------------|
| Market, } 12:30 P.M. |          |        | Steady. | Quiet and unchanged. | Shade easier. | Easier, but not quotably lower. |
| Mid. Upl'ds          |          |        | 6 1/8   | 6 1/8                | 6 1/8         | 6 1/8                           |
| Mid. Ori'n's         |          |        | 6 7/8   | 6 7/8                | 6 7/8         | 6 7/8                           |
| Market, } 5 P.M.     |          |        |         |                      |               |                                 |
| Sales.....           |          |        | 10,000  | 10,000               | 10,000        | 8,000                           |
| Spec. & exp.         |          |        | 1,000   | 1,000                | 1,000         | 1,000                           |
| Futures.             |          |        |         |                      |               |                                 |
| Market, } 5 P.M.     |          |        | Dull.   | Dull.                | Steady.       | Firm.                           |

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.  |                | MONDAY.    |       | TUESDAY.   |       | WEDNESDAY. |       |
|------------|----------------|------------|-------|------------|-------|------------|-------|
| Delivery.  | d.             | Delivery.  | d.    | Delivery.  | d.    | Delivery.  | d.    |
| Aug.-Sept. | 6 3/4 @ 27 3/4 | Nov.-Dec.  | 6 1/8 | Aug.       | 6 7/8 | Nov.-Dec.  | 6 3/8 |
| Sept.-Oct. | 6 3/8          | Nov.-Dec.  | 6 1/8 | Aug.-Sept. | 6 3/8 | Nov.-Dec.  | 6 3/8 |
| WEDNESDAY. |                | THURSDAY.  |       | FRIDAY.    |       | SATURDAY.  |       |
| Aug.       | 6 7/8 @ 27 3/4 | Sept.-Oct. | 6 1/8 | Nov.-Dec.  | 6 1/8 | Nov.-Dec.  | 6 1/8 |
| Aug.-Sept. | 6 7/8 @ 27 3/4 | Sept.-Oct. | 6 1/8 | Nov.-Dec.  | 6 1/8 | Sept.-Oct. | 6 1/8 |

| THURSDAY.  |         |            |       |
|------------|---------|------------|-------|
| Delivery.  | d.      | Delivery.  | d.    |
| Aug.       | 6 1/8   | Sept. Oct. | 6 1/8 |
| Aug.-Sept. | 6 1/8   | Oct.-Nov.  | 6 1/8 |
| FRIDAY.    |         |            |       |
| Aug.       | 6 27/32 | Oct.-Nov.  | 6 1/8 |
| Sept.-Oct. | 6 5/16  | Nov.-Dec.  | 6     |
| Oct.-Nov.  | 6 1/8   | Aug.       | 6 7/8 |
| Aug.-Sept. | 6 27/32 | Aug.-Sept. | 6 7/8 |

BREADSTUFFS.

FRIDAY, P. M., Aug. 5, 1881.

The flour market has been at times quite active for export, and prices of low and medium grades have had a hardening tendency; the high grades, however, have barely maintained values, and generally the movement has been moderate. Western millers look for higher prices, and limit their offerings as much as possible, but the demand, whenever active, is fitfully so.

The wheat market was dull early in the week, but a renewal of orders from the Continent and the smaller movement at the West, as compared with last summer, had a hardening effect upon values, and yesterday the bull party to the speculation developed unexpected vigor and confidence. There is no longer any doubt that the wheat crop of the United States east of the Mississippi River is a short one, yet not so short as to threaten a scarcity, but sufficient to prompt farmers to hold back supplies and give sellers the advantage until the movement of the crop shall become more general. To-day the tendency was still upward, No. 2 red winter selling at \$1 29 @ \$1 29 3/4 for September and \$1 31 3/4 @ \$1 31 3/4 for October, but closing quieter.

Rye is firmly held. Barley is expected to open lower than last year, owing to the large crop.

Indian corn has also had an upward tendency, owing to unsatisfactory crop prospects and a general feeling that values are low. To-day prices were decidedly higher on the spot, with futures quite buoyant. No. 2 mixed selling at 63 @ 63 3/4 for September and 65 3/4 @ 65 1/2 for October.

Oats were comparatively dull and unsettled early in the week, following the "corner" on July contracts; but speculation revived and to-day there was much activity in contracts, with sales of No. 2 mixed at 40c. for August, 38 3/4 @ 39 1/4 for September and 39 3/4 @ 39 3/4 for October; and No. 2 graded on the spot closed at 46c. for white and 45 1/2 c. for mixed.

The following are closing quotations:

| Flour.                              |               | Grain.               |                     |
|-------------------------------------|---------------|----------------------|---------------------|
| No. 2 spring.....                   | \$3 30 @ 3 60 | Wheat—               |                     |
| No. 2 winter.....                   | 3 40 @ 3 90   | Spring.....          | \$1 10 @ 1 25 1/2   |
| Winter superfine.....               | 4 50 @ 4 75   | Spring, No. 2.....   | 1 21 @ 1 23 1/4     |
| Spring superfine.....               | 4 30 @ 4 60   | Red winter.....      | 1 12 @ 1 30         |
| Spring wheat extras.....            | 4 30 @ 5 15   | Red winter, No. 2    | 1 27 1/2 @ 1 27 3/4 |
| do XX and XXX.....                  | 5 25 @ 6 75   | White.....           | 1 17 @ 1 27         |
| Wis. & Minn. rye mix.               | 5 75 @ 6 00   | Corn—West. mixed.    | 50 @ 60             |
| Winter shipp'g extras.              | 5 00 @ 5 50   | West. No. 2.....     | 59 @ 60             |
| do XX and XXX.....                  | 5 85 @ 7 25   | Western yellow.....  | 58 @ 62             |
| Patents.....                        | 6 00 @ 8 00   | Western white.....   | 59 @ 63             |
| City shipping extras.               | 6 25 @ 6 50   | South. yellow.....   | 59 @ 62             |
| Southern, bakers' and family brands | 6 25 @ 7 50   | South. white.....    | 60 @ 63             |
| South'n shipp'g extras.             | 5 40 @ 6 00   | Rye.....             | 86 @ 91             |
| Rye flour, superfine.....           | 5 40 @ 5 75   | Oats—Mixed.....      | 42 @ 46             |
| Corn meal—                          |               | White.....           | 46 @ 49             |
| Western, &c.....                    | 3 00 @ 3 30   | Barley—Canada W.     | 1 00 @ 1 10         |
| Brandywine, &c.....                 | @ 3 50        | State, 4-rowed.....  | @                   |
|                                     |               | State, 2-rowed.....  | @                   |
|                                     |               | Peas—Can'da, b. & L. | @                   |

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

Receipts of flour and grain at Western lake and river ports for the week ending July 30, 1881:

|                    | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|--------------------|--------------|--------------|-------------|-------------|---------------|------------|
| Chicago.....       | 62,518       | 278,865      | 2,655,500   | 771,385     | 9,904         | 67,778     |
| Milwaukee.....     | 59,031       | 229,590      | 21,500      | 51,000      | 5,700         | 3,600      |
| Toledo.....        | 2,001        | 523,731      | 208,042     | 7,217       |               |            |
| Detroit.....       | 6,060        | 59,417       | 3,004       | 11,805      |               |            |
| Cleveland.....     | 1,436        | 33,500       | 55,125      | 14,450      |               |            |
| St. Louis.....     | 26,014       | 565,848      | 284,550     | 265,722     | 786           | 11,229     |
| Peoria.....        | 670          | 15,050       | 492,550     | 52,900      | 1,000         | 17,225     |
| Duluth.....        |              |              |             |             |               |            |
| Total.....         | 157,730      | 1,711,001    | 3,720,171   | 1,174,479   | 17,390        | 99,832     |
| Same time '80..... | 142,346      | 3,456,718    | 5,055,026   | 735,127     | 16,782        | 129,573    |

Total receipts at same ports from Dec. 27 to July 30, inclusive, for four years:

|                  | 1881.       | 1880.       | 1879.       | 1878.       |
|------------------|-------------|-------------|-------------|-------------|
| Flour.....bbls.  | 5,118,151   | 3,391,313   | 3,744,939   | 3,278,945   |
| Wheat.....bush.  | 29,423,423  | 34,101,240  | 39,997,875  | 35,995,451  |
| Corn.....bush.   | 70,903,114  | 93,038,229  | 55,839,218  | 55,020,562  |
| Oats.....bush.   | 28,453,614  | 17,927,412  | 17,075,067  | 15,295,463  |
| Barley.....bush. | 3,991,284   | 2,605,732   | 2,440,737   | 2,935,568   |
| Rye.....bush.    | 999,387     | 1,392,354   | 1,911,540   | 2,147,593   |
| Total grain..... | 131,770,828 | 149,122,971 | 117,264,435 | 111,414,640 |

Comparative receipts (crop movement) at same ports from August 1 to July 30, inclusive for four years:

|                  | 1880-81.    | 1879-80.    | 1878-79.    | 1877-78.    |
|------------------|-------------|-------------|-------------|-------------|
| Flour.....bbls.  | 8,792,281   | 6,811,064   | 6,470,493   | 6,051,393   |
| Wheat.....bush.  | 82,820,268  | 92,457,243  | 96,036,641  | 79,430,692  |
| Corn.....bush.   | 130,690,022 | 133,726,759 | 95,909,511  | 91,120,178  |
| Oats.....bush.   | 47,583,119  | 31,350,667  | 33,034,879  | 27,707,025  |
| Barley.....bush. | 11,879,110  | 10,468,680  | 9,582,483   | 9,434,426   |
| Rye.....bush.    | 3,451,193   | 4,215,030   | 4,867,883   | 4,124,410   |
| Total grain..... | 276,223,710 | 272,218,179 | 239,491,397 | 210,806,731 |

Comparative shipments of flour and grain from the same ports from Dec. 27 to July 30, inclusive, for four years:

|                  | 1881.       | 1880.       | 1879.       | 1878.      |
|------------------|-------------|-------------|-------------|------------|
| Flour.....bbls.  | 5,104,003   | 3,203,736   | 3,974,523   | 3,356,395  |
| Wheat.....bush.  | 20,003,148  | 31,301,550  | 36,157,149  | 31,078,451 |
| Corn.....bush.   | 61,493,593  | 77,113,372  | 49,018,319  | 47,925,731 |
| Oats.....bush.   | 29,791,327  | 14,193,308  | 12,731,356  | 9,976,187  |
| Barley.....bush. | 2,011,448   | 1,658,189   | 2,082,690   | 1,604,761  |
| Rye.....bush.    | 1,104,042   | 1,149,113   | 1,823,776   | 1,756,928  |
| Total grain..... | 114,936,531 | 123,440,532 | 101,793,790 | 92,333,053 |

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

|                  | 1881.     | 1880.     | 1879.     | 1878.     |
|------------------|-----------|-----------|-----------|-----------|
|                  | Week      | Week      | Week      | Week      |
|                  | July 30.  | July 31.  | Aug. 2.   | Aug. 3.   |
| Flour.....bbls.  | 151,331   | 93,404    | 95,353    | 38,109    |
| Wheat.....bush.  | 235,709   | 700,257   | 607,736   | 354,023   |
| Corn.....bush.   | 1,245,445 | 639,318   | 450,972   | 550,420   |
| Oats.....bush.   | 565,765   | 404,816   | 484,922   | 412,539   |
| Barley.....bush. | 4,647     | 11,078    | 11,002    | 6,670     |
| Rye.....bush.    | 20,031    | 27,622    | 55,363    | 10,493    |
| Total.....       | 2,121,597 | 1,773,891 | 1,670,595 | 1,333,150 |

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

| Week ending— | Flour, bush. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|--------------|--------------|--------------|-------------|-------------|---------------|------------|
| July 30..... | 169,743      | 728,334      | 2,928,751   | 1,113,395   | 4,647         | 20,031     |
| July 23..... | 160,710      | 1,153,369    | 2,716,899   | 833,470     | 6,150         | 11,147     |
| July 16..... | 185,084      | 1,035,335    | 3,085,561   | 564,207     | 11,379        | 5,673      |
| July 9.....  | 143,932      | 1,363,064    | 4,348,144   | 530,772     | 10,833        | 6,548      |

|                    |         |           |            |           |        |         |
|--------------------|---------|-----------|------------|-----------|--------|---------|
| Tot. 4 wks.....    | 684,499 | 4,282,155 | 13,679,355 | 3,341,904 | 33,059 | 43,399  |
| Same time '80..... | 506,321 | 6,914,063 | 14,837,637 | 2,093,819 | 45,436 | 146,249 |

Exports from United States seaboard ports and from Montreal for week ending July 30, 1881:

| From—             | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Rye, bush. | Peas, bush. |
|-------------------|--------------|--------------|-------------|-------------|------------|-------------|
| New York.....     | 91,697       | 817,638      | 1,115,217   | 614         | 11,785     | 830         |
| Boston.....       | 12,757       | 32,000       | 49,772      | .....       | .....      | .....       |
| Portland.....     | .....        | .....        | .....       | .....       | .....      | .....       |
| Montreal.....     | 5,392        | 370,204      | 309,184     | 33,599      | 543        | 74,818      |
| Philadelphia..... | 1,201        | 53,000       | 377,957     | .....       | .....      | .....       |
| Baltimore.....    | 2,284        | 418,330      | 624,980     | 400         | .....      | .....       |
| New Orleans.....  | 140          | 134,918      | 193,667     | 320         | .....      | .....       |

|                    |         |           |           |        |        |        |
|--------------------|---------|-----------|-----------|--------|--------|--------|
| Total for wk.....  | 113,678 | 1,859,140 | 2,660,577 | 39,933 | 12,333 | 65,698 |
| Same time '80..... | 165,219 | 3,773,629 | 2,733,341 | 96,759 | .....  | 90,373 |

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 water, July 30, 1881, was as follows:

| In store at—           | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|------------------------|--------------|-------------|-------------|---------------|------------|
| New York.....          | 4,715,527    | 2,463,039   | 1,705,405   | 7,533         | 39,832     |
| Do. afloat (est.)..... | 504,000      | 1,400,000   | 110,000     | .....         | .....      |
| Albany.....            | 6,000        | 29,590      | 29,000      | .....         | 12,000     |
| Buffalo.....           | 289,746      | 386,014     | 913,319     | .....         | .....      |
| Chicago.....           | 4,206,011    | 1,846,418   | 2,443,001   | 24,289        | 100,714    |
| Milwaukee.....         | 1,264,443    | 12,534      | 5,760       | 67,039        | 5,609      |
| Duluth.....            | 491,113      | 5,000       | .....       | .....         | .....      |
| Toledo.....            | 677,256      | 489,307     | 27,632      | .....         | .....      |
| Detroit.....           | 123,779      | 3,051       | 5,091       | .....         | .....      |
| Oswego.....            | 60,000       | 65,000      | .....       | .....         | .....      |
| St. Louis.....         | 628,026      | 369,652     | 131,213     | .....         | 3,695      |
| Boston.....            | 30,813       | 401,530     | 61,996      | 1,900         | 677        |
| Toronto.....           | 165,434      | .....       | 11,570      | 17,712        | 100        |
| Montreal.....          | 191,787      | 112,984     | 41,454      | .....         | 46         |
| Philadelphia.....      | 389,405      | 361,871     | 107,354     | .....         | .....      |
| Peoria.....            | 7,478        | 174,874     | 21,203      | 1,233         | .....      |
| Indianapolis.....      | 187,000      | 125,000     | 15,000      | .....         | .....      |
| Kansas City.....       | 151,676      | 95,071      | 4,267       | .....         | 1,052      |
| Baltimore.....         | 912,712      | 580,000     | .....       | .....         | .....      |
| Down Mississippi.....  | 130,168      | 210,005     | 781         | .....         | .....      |
| On rail.....           | 749,626      | 2,065,184   | 712,763     | 5,047         | 24,431     |
| On lake.....           | 810,500      | 2,076,000   | 1,027,000   | .....         | .....      |
| Canal.....             | 350,000      | 1,776,000   | .....       | .....         | .....      |

|                         |            |            |           |         |         |
|-------------------------|------------|------------|-----------|---------|---------|
| Tot. July 30, 1881..... | 18,772,503 | 15,028,014 | 7,373,806 | 124,893 | 189,936 |
| July 23, '81.....       | 15,621,615 | 15,951,573 | 7,510,563 | 133,738 | 117,028 |
| July 16, '81.....       | 14,823,393 | 15,979,164 | 7,217,764 | 154,958 | 114,077 |
| July 9, '81.....        | 13,819,976 | 15,525,581 | 7,405,147 | 171,611 | 128,664 |
| July 2, '81.....        | 15,970,746 | 14,511,347 | 8,332,493 | 198,974 | 136,071 |
| July 31, '80.....       | 14,272,015 | 16,739,593 | 1,516,377 | 176,204 | 271,912 |

THE DRY GOODS TRADE.

FRIDAY, P. M., Aug. 5, 1881.

There was an active undertone to the dry goods trade the past week, and the volume of business, if not quite up to expectations, was at least fairly satisfactory. A large distribution of dress goods and gingham was made by agents representing most of the leading domestic manufacturers, and prints continued in fair request, but staple cotton and woolen goods ruled quiet and steady, the larger buyers being pretty well stocked up the present. Foreign goods have received rather more attention from early buyers, but transactions were only moderate in the aggregate. The condition of the market has not materially changed, and it retains all the firmness of tone reported of late, stocks of nearly all kinds of manufactured goods being exceptionally light in view of the large demand for consumption in prospect. The jobbing trade has slightly improved owing to the arrival of a fair number of retail buyers from remote points in the South and West, but no real activity in this branch of the business is looked for until about the middle of the month.

DOMESTIC COTTON GOODS.—The export demand for cotton goods was fairly active and some large orders were booked for future delivery, but the shipments for the week were only 823 packages, of which 348 were sent to Africa, 136 to Great Britain,

116 to U. S. of Colombia, 104 to Hayti, &c. The movement on account of former orders was continued on a liberal scale, and there was a steady hand-to-mouth demand for assorted parcels of plain and colored cottons, cotton flannels, &c., but few large transactions were reported, and there was not the least tendency toward speculation. Stocks of brown, bleached and colored cottons are unusually light, and nearly all makes of cotton flannels are sold ahead for the next two months. Prices remained very firm on all staple cotton goods, and a slight advance was made upon a few makes of medium bleached goods. Print cloths were dull with a weakening tendency, the market closing at 3 3/4c., less a small discount, for extra 64x64s, and 35-16c. flat for 56x60s. Prints were in fair but irregular demand at opening prices, and there was a satisfactory movement in dress gingham and cotton dress fabrics.

DOMESTIC WOOLEN GOODS.—Agents were fairly employed during the week in making deliveries of clothing woolsens, flannels, blankets, &c., on account of former orders, but new business in such goods was comparatively light. The most desirable makes of heavy cassimeres and suitings, worsted coatings, overcoatings, &c., are in most cases sold ahead, and prices are consequently firm. Cloakings were in fair but somewhat irregular demand, and repellents were mostly quiet. Kentucky jeans were a trifle more active, and a fair business was reported in all grades. Flannels and blankets continued to move steadily at firm prices, and there was more inquiry for shawls and felt skirts. Worst dress goods were fairly active, but prices are low and in many cases unremunerative to manufacturers. Carpets met with considerable sales and values are steadily maintained.

FOREIGN DRY GOODS have shown rather more activity in first hands, but the demand was confined to comparatively few lines of goods. Fancy dress fabrics have been more active, and fair sales of staple dress goods were reported by importers. Silks were more sought for, and there was a fair movement in cotton velvets. Linen and white goods ruled quiet, and embroideries and laces are in moderate request by manufacturers and the trade. For fine cassimeres and suitings there was a fair inquiry by clothiers and merchant tailors, but woolen goods generally were lightly dealt in.

Importations of Dry Goods.

The importations of dry goods at this port for the week ending Aug. 4, 1881 and since January 1, and the same facts for the corresponding periods of 1880, are as follows:

| Manufactures of—                                     | Week Ending Aug. 5, 1880. |           | Since Jan. 1, 1880. |            | Week Ending Aug. 5, 1881. |           | Since Jan. 1, 1881. |            |  |
|--|---------------------------|-----------|---------------------|------------|---------------------------|-----------|---------------------|------------|--|
|  | Pkgs.                     | Value.    | Pkgs.               | Value.     | Pkgs.                     | Value.    | Pkgs.               | Value.     |  |
| Wool.....  | 1,547                     | 693,228   | 30,145              | 12,344,019 | 1,693                     | 925,224   | 23,325              | 10,052,977 |  |
| Cotton.....  | 5,510                     | 464,982   | 47,380              | 15,021,314 | 1,960                     | 628,315   | 43,276              | 13,646,624 |  |
| Silk.....  | 1,134                     | 746,731   | 28,078              | 18,285,517 | 1,352                     | 828,967   | 25,683              | 16,082,532 |  |
| Flax.....  | 181,188                   | 45,801    | 45,801              | 9,155,696  | 6,426                     | 372,552   | 23,171              | 7,288,182  |  |
| Miscellaneous.....                                   | 1,089                     | 179,952   | 59,848              | 5,277,923  | 1,460                     | 183,121   | 44,989              | 4,790,917  |  |
| Total.....   | 6,110                     | 2,270,994 | 211,252             | 60,114,469 | 12,981                    | 2,736,179 | 190,447             | 51,861,238 |  |
| WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET. |                           |           |                     |            |                           |           |                     |            |  |
| Wool.....  | 678                       | 239,673   | 9,348               | 3,752,283  | 515                       | 207,191   | 12,051              | 4,807,544  |  |
| Cotton.....  | 375                       | 123,310   | 7,449               | 2,333,359  | 314                       | 101,783   | 9,190               | 3,169,507  |  |
| Silk.....  | 283                       | 200,738   | 3,658               | 3,063,078  | 195                       | 136,282   | 4,600               | 3,196,562  |  |
| Flax.....  | 300                       | 89,031    | 11,602              | 2,563,491  | 462                       | 89,942    | 18,838              | 3,314,385  |  |
| Miscellaneous.....                                   | 129                       | 13,005    | 72,488              | 1,096,959  | 1,235                     | 47,532    | 93,112              | 1,453,578  |  |
| Total.....   | 1,555                     | 668,057   | 194,544             | 12,784,170 | 2,881                     | 582,730   | 135,786             | 15,645,679 |  |
| Entered for consumption.....                         | 6,110                     | 2,270,994 | 211,252             | 60,114,469 | 12,981                    | 2,736,179 | 190,447             | 51,861,238 |  |
| Total on market.....                                 | 7,965                     | 2,937,031 | 315,796             | 72,698,639 | 15,812                    | 3,318,909 | 326,233             | 67,806,915 |  |
| ENTERED FOR WAREHOUSE DURING SAME PERIOD.            |                           |           |                     |            |                           |           |                     |            |  |
| Wool.....  | 1,333                     | 615,432   | 16,989              | 6,446,158  | 610                       | 271,168   | 9,870               | 3,073,025  |  |
| Cotton.....  | 569                       | 175,508   | 10,064              | 3,070,041  | 324                       | 89,651    | 8,019               | 2,629,336  |  |
| Silk.....  | 347                       | 261,746   | 4,733               | 4,093,805  | 172                       | 110,924   | 4,325               | 2,920,336  |  |
| Flax.....  | 654                       | 165,968   | 17,730              | 4,093,805  | 558                       | 99,942    | 13,026              | 1,590,745  |  |
| Miscellaneous.....                                   | 12,752                    | 174,729   | 72,103              | 1,450,600  | 342                       | 35,781    | 76,561              | 1,689,786  |  |
| Total.....   | 15,674                    | 1,293,491 | 121,619             | 18,869,558 | 2,006                     | 610,015   | 111,891             | 13,744,922 |  |
| Entered for consumption.....                         | 6,110                     | 2,270,994 | 211,252             | 60,114,469 | 12,981                    | 2,736,179 | 190,447             | 51,861,238 |  |
| Total at the port.....                               | 21,788                    | 3,564,485 | 332,871             | 78,984,027 | 14,987                    | 3,346,197 | 302,248             | 65,606,158 |  |

Imports and Exports of Leading Articles will be found on p. 143.

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Aug. 31, Oct. 26, Nov. 30 and Dec. 23, 1878, with their Supplements. Jan. 4, 11 and 18, Feb. 22, April 5, 12 and 20, May 17, Sept. 13 and Nov. 1, 1879; also, INVESTORS' SUPPLEMENT of Feb. 22, April 29 and Oct. 25, 1879. CHRONICLE, Jan. 24, Feb. 7, 14 and March 13, 1880. A liberal price will be paid for Volume 1, issued in 1863. Apply at Publication Office, 79 & 81 William Street.

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OFFICE OF THE

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**Mutual Insurance Co.,**

NEW YORK, January 25, 1881.

The Trustees, in conformity to the Charter of the Company, submit the following Statement of its affairs on the 31st December, 1880:

|  |                       |
|--|-----------------------|
| Premiums on Marine Risks from 1st January, 1880, to 31st December, 1880..... | \$4,232,075 04        |
| Premiums on Policies not marked off 1st January, 1880.....                   | 1,495,947 23          |
| <b>Total Marine Premiums ....</b>  | <b>\$5,728,022 27</b> |

|  |                |
|--|----------------|
| Premiums marked off from 1st January, 1880 to 31st December, 1880..... | \$4,141,087 80 |
|--|----------------|

|   |                |
|---|----------------|
| Losses paid during the same period..... | \$2,071,238 98 |
|---|----------------|

|                                       |              |
|---------------------------------------|--------------|
| Returns of Premiums and expenses..... | \$873,113 96 |
|---------------------------------------|--------------|

The Company has the following assets, viz.:

|   |                        |
|---|------------------------|
| United States and State of New York Stock, City, Bank and other Stocks..... | \$8,983,558 00         |
| Loans secured by Stocks and otherwise.....                                  | 1,187,900 00           |
| Real Estate and Claims due the Company, estimated at.....                   | 470,000 00             |
| Premium Notes and Bills Receivable.....                                     | 1,628,921 34           |
| Cash in Bank.....   | 337,977 37             |
| <b>Amount.....</b>  | <b>\$12,608,356 71</b> |

SIX PER CENT INTEREST on the outstanding certificates of profits will be paid to the holders thereof, or their legal representatives, on and after Tuesday, the First of February next.

THE OUTSTANDING CERTIFICATES of the issue of 1876 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the First of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment and canceled.

A DIVIDEND OF FORTY PER CENT is declared on the net earned premiums of the Company, for the year ending 31st December, 1880, for which certificates will be issued on and after Tuesday, the Third of May next.

By order of the Board,

J. H. CHAPMAN, Secretary.

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| Lewis Curtis,       | Alexander V. Blake,  |
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**VALUE OF Railroad Securities.**

AN ANALYSIS OF

Debt; Interest Charges; and Earnings in the Past Four Years.

**MONTHLY RANGE OF STOCKS AND BONDS**

FROM

JANUARY TO JUNE, 1881, INCLUSIVE AND THE FULL YEAR 1880.

**CONTENTS.**

Value of Railroad Securities.— A STATEMENT OF THE BONDED DEBT, INTEREST CHARGES, AND EARNINGS for Four Years Past, of all Railroads which have Earned the Interest on their Bonds.

Highest and Lowest Prices, Monthly— BONDS IN NEW YORK—January to July, 1881, and the full year 1880.

STOCKS IN NEW YORK—January to July, 1881, and the full year 1880.

STOCKS IN BOSTON—January to July, 1881, and the full year 1880.

STOCKS IN PHILADELPHIA—January to July, 1881, and the full year 1880.

Dividends.— DIVIDENDS ON RAILROAD STOCKS Sold at the Exchanges in New York, Boston and Philadelphia, up to July 1 in 1881, and for five years previously.

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Special attention given to the purchase and sale of contracts for future delivery.

## Bennet &amp; Foulke,

COMMISSION MERCHANTS,

121 PEARL STREET,

NEW YORK.

Special attention given to the execution of orders for the purchase or sale of Contracts for Future delivery.

HIRAM POOL. BARTLETT S. JOHNSTON.

## Pool &amp; Johnston,

COTTON COMMISSION MERCHANTS,

53 STONE STREET, NEW YORK.

Consignments solicited. Orders executed at Cotton Exchanges in N. Y., New Orleans and Liverpool.

## Fielding, Gwynn &amp; Co.

COTTON FACTORS

AND

## COMMISSION MERCHANTS,

16 &amp; 18 Exchange Place,

POST BUILDING. NEW YORK.

## E. S. Jemison &amp; Co.,

BANKERS

AND

## COTTON COMMISSION MERCHANTS

No. 10 Old Slip, New York.

MOODY &amp; JEMISON, Galveston, Texas.

## Henry Hentz &amp; Co.,

GENERAL

## COMMISSION MERCHANTS,

8 South William St., New York.

Advances made on Consignments to Messrs. JAMES FINLAY & CO., LIVERPOOL, LONDON AND GLASGOW. Also execute orders for Merchandise through Messrs. FINLAY, MUIR & CO., CALCUTTA AND BOMBAY.

CONTRACTS FOR FUTURE DELIVERY COTTON bought and sold on commission in New York and Liverpool; also at New Orleans through Messrs. Samuel H. Buck & Co.

## Waldron &amp; Tainter,

GENERAL COTTON MERCHANTS

97 PEARL STREET, NEW YORK.

Future orders executed at N. Y. Cotton Exchange

## Hughes, Carter &amp; Co.,

COTTON BUYERS,

MOBILE, ALA. MERIDIAN, MISS.

THE BROWN

## Cotton Gin Company,

NEW LONDON, CONN.,

MANUFACTURERS OF THE CELEBRATED

Brown Cotton Gins, Gin Feeders and Condensers.

COTTON GINS FOR EXPORT.

## Insurance.

## HOME

## Insurance Company

OF NEW YORK,

OFFICE, 119 BROADWAY.

Fifty-Sixth Semi-annual Statement,

SHOWING THE

CONDITION OF THE COMPANY ON THE FIRST DAY OF JULY, 1881.

|                                    |                |
|------------------------------------|----------------|
| CASH CAPITAL.....                  | \$3,000,000 00 |
| Reserve for Unearned Premiums..... | 1,896,678 00   |
| Reserve for Unpaid Losses.....     | 210,724 29     |
| Net Surplus.....                   | 1,758,627 03   |

Cash Assets.....\$6,866,029 32

## SUMMARY OF ASSETS

Held in the United States, available for the PAYMENT OF LOSSES BY FIRE and for the protection of Policy-Holders of FIRE INSURANCE:

|   |              |
|---|--------------|
| Cash in Banks.....  | \$153,277 14 |
| Bonds and mortgages, being first lien on real estate (worth \$3,680,550).....       | 1,715,558 00 |
| United States stocks (market value).....  | 2,029,100 00 |
| Bank & R.R. stocks & bds. (market value).....                                       | 65,517 50    |
| State and municipal bds (market value).....   | 192,750 00   |
| Loans on stocks, payable on demand (market value of collateral's, \$2,459,734)..... | 1,865,800 00 |
| Interest due on 1st July, 1881.....   | 59,209 11    |
| Premiums uncoll'ct'd & in h'nds of agts.....  | 143,208 17   |
| Real estate.....  | 51,815 40    |

Total.....\$6,866,029 32

CHAS. J. MARTIN, President,  
J. H. WASHBURN, Secretary.

## ÆTNA

## Insurance Company

OF HARTFORD.

Assets January 1, 1881..... \$7,424,073 72

Liabilities for unpaid losses

and re-insurance fund..... 1,694,801 80

Capital..... 3,000,000 00

NET SURPLUS.....\$2,729,271 92

No. 2 Cortlandt St., New York.

JAS. A. ALEXANDER, Agent.

North British  
& Mercantile Ins. Co.

OF

LONDON AND EDINBURGH.

United States Board of Management,

NEW YORK:

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DAVID DOWS, Esq. (David Dows &amp; Co.)

R. P. FABBRI, Esq. (Drexel, Morgan &amp; Co.)

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J. J. ASTOR, Esq.

CHAS. E. WHITE, SAM. P. BLAGDEN,

MANAGERS,

Office 54 William St., New York.

Commercial  
Union Ins. Co.

(OF LONDON),

ALFRED PELL,

Resident Manager

27 &amp; 39 Wall Street

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RICHMOND, VA. "ORIENT."The Atlantic & Virginia  
Fertilizing Co.

OFFER THEIR STANDARD BRANDS

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AMMONIATED BONE SUPERPHOSPHATE OF LIME,

AND

"ORIENT COMPLETE MANURE."

And want a good working agent in every thriving cotton, tobacco, grain and truck growing county.

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