

THE Commercial & Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,
& Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES

VOL. 35.

NEW YORK, JULY 8, 1882.

NO. 889.

Financial.

AMERICAN
Bank Note Company,
142 BROADWAY, NEW YORK.

BUSINESS FOUNDED 1795.
Incorporated under Laws of State of New York, 1858.
REORGANIZED 1879.

ENGRAVERS AND PRINTERS OF
BONDS, POSTAGE AND REVENUE STAMPS,
LEGAL TENDER & NATIONAL BANK NOTES
of the UNITED STATES and for many Foreign
Governments.

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OF BANK NOTES, STATE AND RAILROAD
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EXCHANGE, DRAFTS, CHECKS, STAMPS, &c.
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With special safeguards to prevent Counterfeiting
or Alterations. Special papers manufactured exclu-
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Safety Papers.

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With or without Colors, and Tickets of all Kinds

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G. H. Stayner, Treasurer, G. H. Danforth,
Theo. H. Freeland, Secretary.

Banque

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ANTWERP.

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SURPLUS, ----- 400,000

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Financial.

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JOHN F. STARK.

George Stark & Co.,

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Financial.

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(ESTABLISHED 1808.)

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Members of the New York Stock Exchange.
Checks and Cable Transfers on JAMES T. BATES &
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Stewart Brown's Sons,

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and sold on commission. Interest allowed on de-
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Issue Commercial and Travelers' Credits IN STERLING.
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Paid up and Reserve, - 1,700,000.

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ESTABLISHED IN 1863.
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Issue commercial credits, make advances on ship ments of staple merchandise, and transact other business of a financial character in connection with the trade with the Dutch East Indies.

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RESERVE FUND..... 2,100,000
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The Corporation grant Drafts, Issue Letters of Credit for use of Travelers, and negotiate or collect Bills payable at Bombay, Calcutta, Singapore, Saigon, Manila, Hong Kong, Foochow, Amoy, Ningpo, Shanghai, Hankow, Yokohama, Higo, San Francisco and London.
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BANKERS
AND
COMMISSION MERCHANTS,
AMSTERDAM, HOLLAND.
N. Y. Correspondents—Messrs. BLAKE BROS. & Co

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Authorized Capital, - - - - - £4,000,000
Subscribed Capital, - - - - - 3,200,000
Paid-Up Capital, - - - - - 800,000
Reserve Fund, £330,000.

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Ludgate Hill, London. | London.
Knightsbridge, London. | Paddington, London.
Holborn, London. | Aldgate, London.
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GEORGE HAGUE, General Manager.
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Buy and sell on Commission in this and other cities all descriptions of Stocks, Bonds and Securities.

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Loans negotiated and advances made on improved collaterals.

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NATIONAL BANKING ASSOCIATION,

CHARLESTON, S. C.

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FIRST MORTGAGE LOANS upon improved farms in the best portions of Kansas and Missouri, worth from three to six times the amount loaned. Interest 7 and 8 per cent semi-annual, and always collected and remitted to investor free of charge. Over a million dollars loaned and not a dollar lost. Savings banks, colleges, estates and private individuals who want SAFE AND PROFITABLE investments, write for circular and full information.

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Purchase and sell on Commission GOVERNMENT and RAILROAD BONDS and STOCKS, and all classes of Securities dealt in at the NEW YORK STOCK EXCHANGE, or all reputable Securities bought and sold in the OPEN MARKET. LOANS and COMMERCIAL PAPER negotiated. Interest paid on DEPOSITS, subject to check.

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Assets.....\$380,000 00
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Officials of Banks, Railroads and Transportation Companies, Managers, Secretaries and Clerks of Public Companies, Institutions and Commercial firms, can obtain security from this Company at moderate charges.

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SEE GAS QUOTATIONS IN THIS PAPER.

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Financial.

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Bonds Generally.

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Cincinnati Hamilton & Dayton Bonds

County, City & Town Bonds of West. States.
Wisconsin & Central RR. Old Land Grant Bonds.
St. Joseph & Pacific RR. Bonds.
City of St. Joseph Mo. Old Bonds.
International Improvement Co. Subscriptions.
Brooklyn Elevated RR. Securities.
American Cable Co. Subscriptions.
Midland Railroad of N. J. Securities.
Chicago & Grand Trunk RR. Securities.
South Carolina RR. Securities.
Grand Rapids & Indiana RR. Stock.
Cincinnati Richmond & Fort Wayne Stock.
Bought by WM. R. UTLEY,
No. 31 PINE STREET, NEW YORK

ST. LOUIS & SAN FRANCISCO RAILWAY CO.,
MILLS BUILDING, No. 15 BROAD ST.,
NEW YORK, July 6, 1882.

THE DIRECTORS OF THIS COMPANY have declared a dividend of **THREE AND ONE-HALF (3½) PER CENT** on the **FIRST PREFERRED STOCK**, payable on and after Tuesday, Aug. 1, 1882, to stockholders of record upon closing of the books as stated below.
The Transfer Books of the **FIRST PREFERRED STOCK** ONLY will be closed on Tuesday, July 15, 1882, at three (3) P. M., and reopened on the morning of Wednesday, Aug. 2, 1882.
T. W. LILLIE, Treasurer.

THE LAKE SHORE & MICHIGAN SOUTHERN RAILWAY CO.
TREASURER'S OFFICE, GRAND CENTRAL DEPOT,
NEW YORK, June 27, 1882.
The Board of Directors of this Company have this day declared a **QUARTERLY DIVIDEND OF TWO PER CENT** upon its capital stock, payable on Tuesday, the first day of August next, at this office.
The transfer books will be closed at 3 o'clock P. M. on MONDAY, the THIRD DAY of JULY next, and will be reopened on the morning of Friday, the fourth day of August next.
E. D. WORCESTER, Treasurer.

MANHATTAN SAVINGS INSTITUTION, 644 & 646 BROADWAY, June 24, 1882.

SIXTY-SECOND SEMI-ANNUAL DIVIDEND.

The trustees of this institution have declared interest on deposits (entitled thereto under the by-laws) at the rate of **FOUR Per Cent** per annum on all sums remaining on deposit during the three or six months ending June 30 inst. Payable on and after Monday, July 17.
EDWARD SCHIELL, President.
C. F. ALVORD, Secretary.

METROPOLITAN SAVINGS BANK,
Nos. 1 & 3 THIRD AVENUE,
(Opposite Cooper Institute).
FIFTY-EIGHTH DIVIDEND.
NEW YORK, June 27, 1882.
Interest at the rate of **FOUR Per Cent** per annum on all sums entitled thereto, in accordance with the by-laws of the bank, will be paid to depositors on or after WEDNESDAY, July 18, 1882.
Deposits made on or before July 10 will draw interest from July 1.
S. W. SNEDEN, President.
G. N. CONKLIN, Secretary.

CONTINENTAL NATIONAL BANK
OF NEW YORK, June 24, 1882.
FORTY-SEVENTH DIVIDEND.

The Board of Directors have this day declared a dividend of **THREE AND ONE-HALF (3½) PER CENT**, payable July 5, 1882.
Transfer books close July 1 and reopen July 5.
FRED. TAYLOR, Cashier.

ONTARIO SILVER MINING COMPANY, 18 WALL STREET, NEW YORK, July 5, 1882.

DIVIDEND NO. 81.

The regular Monthly Dividend of Fifty Cents per share has been declared for June, payable at the office of the transfer agents, Lounsbury & Haggin, 18 Wall Street, on the 15th inst.

Transfer books close on the 10th inst.

LOUNSBURY & HAGGIN,
Transfer Agents.

NOTICE.—THE FIRST NATIONAL BANK OF TERRE HAUTE, located at Terre Haute, in the State of Indiana, is closing up its affairs. All note-holders and other creditors of said association are therefore hereby notified to present the notes and other claims against the association for payment.
H. S. DEMING, Cashier.
Dated June 29, 1882.

The above is to conform to the law. The new bank will continue business under the same name and in the same place, and under the same management.
H. S. DEMING, Cashier.

NOTICE—

The **FIRST NATIONAL BANK OF TROY**, (No. 59), located at Troy, in the State of Ohio, is closing up its affairs. All note-holders and other creditors of said Association are therefore hereby notified to present the notes and other claims against the Association for payment.
D. W. SMITH, Cashier.
Dated June 10, 1882.

Financial.

Cedar Rapids

IOWA FALLS & N. 1st 5s, Due 1920.

\$15,000 TO THE MILE.

GUARANTEED, PRINCIPAL AND INTEREST,
BY BURLINGTON CEDAR RAPIDS &
NORTHERN RR. CO.

These roads are controlled by the Chicago Rock Island & Pacific and Chicago Burlington & Quincy companies as part of their northwestern system.

PRICE 95 AND INTEREST.

D. A. EASTON,
No. 58 BROADWAY.

NEW YORK LACKAWANNA & WESTERN RAILWAY COMPANY

FIRST MORTGAGE SIX PER CENT BONDS OF 1921.

Interest payable semi-annually upon the first days of JANUARY and JULY.

This road terms with the Delaware Lackawanna & Western Railroad a direct through line from

NEW YORK TO BUFFALO.

The Mortgage is a first lien upon the equipment as well as upon the Road.

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Seventy-Year Mortgage Bonds,

FOR SALE AT 102½ AND ACCRUED INTEREST.

Five Per Cent Interest Guaranteed

BY THE

ILLINOIS CENTRAL RR. CO.

By Special Endorsement on each bond

WINSLOW, LANIER & CO.,

No. 26 NASSAU STREET.

CHICAGO & NORTHWESTERN
Five Per Cent Sinking Fund Bonds,
DUE 1929.

PRICE 99½ PER CENT AND INTEREST.

For sale by

KUHN, LOEB & CO.,

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THE

Leadville Gaslight Co.,

Gov. H. A. W. TABOR, President,

HAS ISSUED

\$100,000

First Mortgage Sinking Fund Bonds,

PAYABLE IN NEW YORK,

WHICH I OFFER

AT A PRICE TO MAKE THEM AN 8 PER CENT

PAID INVESTMENT.

Descriptive pamphlets furnished on application.

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To Investors.

BROOKLYN AND NEW YORK SECURITIES.

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BROOKLYN. NEW YORK.

CITY BONDS,
GAS STOCKS,
RAILROAD STOCKS.

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 RAILROAD EQUIPMENT COMPANY.

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BONDS, LANDS, &c.

Desirable Texas Securities for Investment constantly on hand

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The New England Mortgage Security Co.,

OFFER FOR SALE AT PAR AND ACCRUED INTEREST FROM JULY 1,

5 PER CENT TWENTY-YEAR BONDS.

\$1,000 Each, Due July 1, 1902.

SECURED BY

First Mortgages on Improved Farms.

Guaranteed, Principal and Interest, by its

CAPITAL STOCK OF \$1,000,000

Interest Coupons payable January 1 and July 1.
Bonds registered to order or payable to bearer at option.

A pamphlet with full information will be sent on application to the Company's Office,

43 MILK STREET, BOSTON.

These bonds are commended to the attention of the most conservative investors, as they are believed to be as perfect a security as can be obtained.

The issue of bonds is limited by law to an amount not exceeding five to one on the paid-up capital. The security of each bond is not confined to a single mortgage, but extends over all the mortgages owned by the Company.

The experience of the past seven years has fully demonstrated the high character of the mortgages in which the Company invests. This Company receives no deposits, guarantees no other securities, and has no other debts than its bonds.

CHARLES L. FLINT, President.**J. F. F. BREWSTER, Treasurer.**

VICE-PRESIDENTS:

THOS. WIGGLESWORTH, GEO. C. RICHARDSON,
ELISHA ATKINS, JOHN WEBSTER,
AMOS T. FROTHINGHAM.

DIRECTORS:

HENRY SALTONSTALL, AUSTIN CORBIN,
EDWARD E. PRATT, J. RAXTER UPHAM,
I. D. FARNSWORTH, GILMAN S. MOULTON,
CHARLES L. FLINT.

Illinois County Bonds.

Iroquois County, Illinois, 10s,

Elmwood Township, Peoria County, Ill., 10s,

Richland Township, Shelby County, Ill.,

Windsor Township, Shelby County, Ill.,

Prairie Township, Shelby County, Ill.,

Also other Western Town and County Bonds.

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TOBEY & KIRK,

No. 4 BROAD STREET, (Room 9).

WM. M. EARL, A. H. DAYTON, GEO. H. STAYNER
Member N.Y. Stock Exch. Special.

Earl & Dayton,

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STOCKS AND BONDS BOUGHT AND SOLD

STRICTLY ON COMMISSION.

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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
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Deposits received subject to check at sight, and interest allowed on balances.

Government and other bonds and investment securities bought and sold on commission.

Spencer Trask.

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Spencer Trask & Co.,

BANKERS AND BROKERS,

70 Broadway, New York City.

Transact a general Banking Business.

Stocks Bought and Sold on Margins.

Interest allowed on Deposits.

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Saratoga, N. Y., Grand Union Hotel.

THE Commercial & 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 1882, by WM. B. DANA & Co., in the office of the Librarian of Congress, Washington, D. C.]

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NO. 889.

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The Chronicle.

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THE FINANCIAL SITUATION.

Again this week we are able to note an improvement in the situation. This is due partly to a more hopeful feeling with regard to the action of Congress on financial matters, but mainly to the favorable weather which has prevailed South and West. While at the East and in this vicinity it has been cold and unseasonable, elsewhere weather conditions have been very suitable for agricultural purposes. Within the past three or four days it has, in fact, been all that could be desired, not only for harvesting winter wheat, but for developing and maturing the other crops.

Perhaps, however, a feature which has for a few days been more closely watched than any other is the European situation with reference to Egyptian affairs. It appears, at the moment of writing, as if the next news might be that a war has opened, the results of which cannot well be determined, for it is impossible to say to what extent other interests beside those of Great Britain would be involved. As regards the commercial relations of the East and West, the outlook in case of hostilities would certainly cause solicitude. The Suez Canal, which England and the other Powers have sought so carefully

to guard, would apparently become endangered at the outset, or at least rendered useless for the purpose for which it was constructed. Even now the cable announces that the large fleet of steamers using the canal are being insured at high rates continuously until February, and that these rates do not include compensation for delay but only for damages sustained through hostilities. If, thus early in the movement, these high rates are demanded, it is argued that after hostilities have commenced, war risks not previously secured, may be so great as to lay a very heavy burden upon commerce passing through the canal even in case it remains open. But the cable last evening reported Mr. Gladstone as saying in the House of Commons from M. de Lesseps that the canal would be closed rather than it should be injured. If the use of this commercial avenue is more or less permanently interrupted, either by actual destruction by the Egyptians, or by being closed by M. Lesseps or by being made a too expensive route by reason of the high rates of insurance upon vessels navigating it, Europe would, for the time being, be more dependent upon America both for breadstuffs and for cotton, and we should most likely realize better prices for these productions.

The probability of these events of course finds ready believers on Wall Street; though the better opinion would seem to be, in spite of the war-like appearance at the moment, that the growl of the English lion will induce the Egyptian general to yield without waiting to feel his claws. Besides, though in the particulars mentioned, we should be gainers in the event of a war, there are features in the financial relations between England and America which might not prove so favorable to us. The last statement of the Bureau of Statistics which we remark upon to-day in another column, shows the following condition of our foreign trade up to June 1.

Summary of Foreign Trade from January 1 to June 1.						
1881.			1882.			
Exports.	Imports.	Excess of Exports.	Exports.	Imports.	Excess of Imports.	
\$	\$	\$	\$	\$	\$	\$
Merch'dise.	361,907,357	268,436,861	93,470,496	291,197,898	819,184,824	27,987,426
Gold	1,165,671	29,148,061	27,982,390	26,194,305	8,193,858	122,995,947
Silver	8,285,196	4,135,612	4,149,584	8,087,863	8,452,160	14,635,703
Total	371,358,224	301,720,534	69,637,890	325,479,566	825,835,842	355,776

* Excess of imports.

† Excess of exports.

That is to say, we this year owe, according to this statement, a trade balance of \$355,776, while at the same date last year, even after receiving from Europe 28 millions of gold, Europe still owed us \$69,637,690. The smallest estimate any authority has made of our annual indebtedness abroad, over and above the trade balance—on account of interest, undervaluation of imports, freights, &c.—is 100 millions. The proportion of this for six months added

to the apparent trade balance at the end of last May would make an indebtedness of \$50,355,776. The account on June 1 would then stand as follows.

	1882.	1881.
Apparent trade balance	*\$355,776	†\$69,637,690
Assumed indebtedness	*50,000,000	*50,000,000
Actual balance	*\$50,355,776	†\$19,637,690

* Adverse. † Favorable.

In case of war, so much of this balance as has not yet been settled for, would stand against any extra demand made upon us for produce; so that even in the event supposed the condition does not seem so glowing as it has been painted. The above shows over 50 millions still unpaid. Of this no part has been settled by the ordinary flow of securities, since during the past two or three months the current has been generally in this direction. The only outside negotiations we can recall are the Atchison Topeka & Santa Fe loan of \$5,000,000, the Reading negotiation of limited amount, and the payment of \$3,000,000 as the second instalment on account of the purchase of the Panama RR. But besides this, the foreign insurance companies have been increasing their deposits with the insurance departments of the various States, though to what extent it is difficult to say; probably \$2,000,000 would cover those amounts. These are, we think, about the only permanent transfers of capital to the United States since the new year began, and the remainder of the above indebtedness must still be subject to call. Foreign bankers generally report that they have a larger capital loaned in our market than a year ago, and it is reasonable to suppose that a considerable balance should remain here temporarily invested, as it can secure on time 5 per cent on the best securities against 2@2½ in London. Hence if war came and the interest rate should rise in Europe, as it naturally would, does it seem as if the first effect upon speculative movements here would be very exhilarating?

The report by the Senate Finance Committee of the tax remission bill substantially as it passed the House and the action of the conference committee on the bank extension measure have so far as they go been encouraging features of the week. With regard to the latter, the conference committee agreed to all the provisions except the two objectionable ones—(1) forbidding National Banks to be members of Clearing Houses where silver certificates were not taken at par, and (2) prohibiting banks to certify checks unless the full amount of funds were on hand—and we trust that there never will be any agreement on those sections, other than the striking of them out. We should prefer to see the bill killed, than to have Congress put such a reflection upon the intelligence of our people upon our statute books.

Would not our revered Senators be the better for a little business experience, which should at least teach them what a Clearing House is, and what banks do there? It is nothing but a place where banks meet to settle their depositors' checks. The bank runners could do the business as perfectly though not as conveniently on a street corner as in a room. And yet it is proposed to legislate about, and apply force to such an intangible thing as that! Then, again, the bank is only an agent either for the depositor—its customer who has deposited gold or its equivalent—or for the customer who has received a check as gold; and in all such cases these Senators say silver must be accepted in payment. Such a mandate could not be enforced. Unless Congress makes silver certificates a legal tender for all debts, and to every individual, it cannot make them a legal tender to a bank depositor for his check. The law would be as impotent as an edict

against the tide, and we repeat that it is a discredit to the nation that it should go on our statute books. Far better let the Bank Extension measure wholly fail.

The House promptly passed this week a joint resolution providing for the issue of 200 millions 2 per cent bonds to take up an equal amount of bonds bearing a higher rate of interest, which are redeemable at the option of the Government. If this resolution goes into effect it will leave \$201,503,900 extended 5 per cents and about \$33,000,000 of extended 6 per cents to be provided for by periodical call. It is stated that the prompt action of the House and the assent of the Secretary of the Treasury were induced by the representation that a Syndicate of bankers stood ready to take the whole 200 million dollars as soon as issued. Bankers in this city who have facilities for obtaining information on this point express decided doubts as to the correctness of this statement regarding the Syndicate. It is suspected that this resolution is intended to be amended so as to provide that banks may keep 50 per cent of their reserve in these bonds and also that those taking them as security for circulation may have the tax on their notes remitted. Should these provisions be added the bonds would doubtless find free takers in exchange for continued 3½s without the intervention of a Syndicate. The 3 per cent bond provision of the Bank Extension bill and this joint resolution have almost entirely checked dealings in Government bonds and the tendency has been downward for the 4s and 4½s, as investors are buying only in limited amounts and the banks are doing nothing, preferring to await the final action of Congress on these financial matters.

The Fourth of July holiday made a broken week in the Stock Exchange. The tone at the opening on Wednesday was strong, but very soon the market became dull, and then heavy, being influenced by realizations by those holders who were disappointed at the tardy upward movement and by the demonstrations of speculators for a fall, who took advantage of the cold rain to circulate reports of a disquieting character regarding the crops. On Thursday the news that the weather at the West had for the previous three days been all that could be desired for the harvest and for the maturing grain, started the market upward, and the rise was further aided by cables from London reporting the bombardment of Alexandria, and the rumor of the closing of the Suez Canal. Yesterday the market displayed more activity, and there was a general upward tendency to prices, Lake Shore, however, being weak.

The money market has remained unchanged. We may look this week for a large gain in the bank statement resulting from the payments by the Treasury of \$10,974,729 22, and within the next two weeks the banks may add a further considerable sum to their surplus reserve. But very soon the demand from the West for money for crop purposes will have to be met by the banks. The domestic exchanges at Western points have fallen during the week, indicating a lighter supply from that source, and the extent of the interior movement will be shown by the following.

Receipts at and Shipments from N. Y.	Received.	Shipped.
Currency	\$893,000	\$539,000
Gold .....	.....	6,000
Total	\$893,000	\$545,000

The Bank of America, the gold depository of the associated banks, received \$4,900,000 gold on account this week and paid out nothing.

Last week's bank return was made up on rising averages for specie. Considering this fact the following will indicate the character of this week's statement.

	Into Banks.	Out of Banks	Net Gain.
Sub-Treasury operations, net...	\$10,974,729	\$.....	\$10,974,729
Interior movement.....	893,000	545,000	348,000
Gold exported this week .....	.....	.....	.....
Total.....	\$11,867,729	\$545,000	\$11,322,729

Foreign exchange has been lower this week in consequence of the absence of demand and the supply of commercial bills. Futures are still freely offered and the indications point to a further decline unless the downward course of the market should be arrested by a financial flurry in Europe. The following shows relative prices in London and New York of leading securities at the opening each day.

	July 3.		July 4.		July 5.		July 6.		July 7.	
	Lon'd'n prices.*	N.Y. prices.	Lon'd'n prices.*	N.Y. prices.	Lon'd'n prices.*	N.Y. prices.	Lon'd'n prices.*	N.Y. prices.	Lon'd'n prices.*	N.Y. prices.
U.S. 4s. 4c.	118-84	.....	118-84	.....	118-82	115-1/2	118-70	118-1/2	110-10	118-1/2
U.S. 8 1/2s	100-83	.....	100-83	.....	100-87	100-1/2	100-87	100-1/2	100-87	100-1/2
Erie.....	35-97	.....	35-97	.....	36 1/4	36-1/2	35-90	35-1/2	36 1/4	36-1/2
2d con.	95-25	.....	95-25	.....	95-01	94-1/2	95-01	94-1/2	95-25	95
Ill. Cent.	134-12	.....	134-12	.....	132-87	134	133-36	133-1/2	133-84	133-1/2
N. Y. C. ..	131-43	.....	131-43	.....	131-52	131	131-40	130-3/4	131-52	131
Reading	28-39 1/2	.....	28-39 1/2	.....	29 31 1/2	37	28-60 1/2	57	28-82 1/2	58
Exch'ge, cables.	4-80 1/2	.....	4-80 1/2	.....	4-88 1/2	.....	4-88 1/2	.....	4-88 1/2	.....

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

The Bank of England reports a decrease of £228,000 bullion for the week, and a loss of 8 per cent in the proportion of reserve to liabilities. The return of the Bank of France shows a gain of 1,425,000 francs gold, and a loss of 837,500 francs silver. The *Economist Francais* attributes part of the increase of over £12,000,000 in the stock of gold in the Bank to the fact that fewer food supplies have been needed this year in France, and partly to the fact that the Bank continues gradually to glean gold from the internal circulation of the country. The movement has also been aided by the sale abroad during the crisis in January and February of large amounts of international stocks, which were in part paid for with gold. The Bank of Germany exhibits a decrease since last report of 19,240,000 marks. The following indicates the amount of bullion held by the principal European banks this week and at the corresponding date last year.

	July 6, 1882.		July 7, 1881.	
	Gold.	Silver.	Gold.	Silver.
Bank of England.....	24,152,495	2	26,924,402	2
Bank of France.....	38,954,520	46,387,354	25,813,153	49,489,909
Bank of Germany.....	7,124,250	21,372,750	7,186,250	21,558,750
Total this week.....	70,231,265	67,760,104	59,923,805	71,048,659
Total previous week.....	70,642,776	68,513,965	60,456,724	71,526,617

† 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 Assay Office paid, through the Sub-Treasury, \$365 during the week, and the Assistant Treasurer received the following from the Custom House.

Date.	Duties.	Consisting of—			
		Gold.	U. S. Notes.	Silver Dollars.	Silver Certificates.
June 30....	\$395,419 40	\$280,000	\$41,000	\$1,000	\$74,000
July 1.....	296,248 06	242,000	21,000	.....	28,000
" 3.....	273,123 63	188,000	10,000	.....	75,000
" 4.....	.....	.....	Holiday	.....	.....
" 5.....	473,336 85	329,000	44,000	.....	100,000
" 6.....	840,521 53	550,000	66,000	.....	224,000
Total....	\$2,278,649 47	\$1,569,000	\$182,000	\$1,000	\$501,000

in some recent months, is larger than the reduction for May, and is very close to the average monthly reduction for the twelve months, which aggregates the very large sum of \$151,684,351. The total debt of every kind outstanding on July 1 (less cash in the Treasury) was \$1,688,914,460, so that at the present rate of diminution the whole debt would be paid off in a little over eleven years—greenbacks and all. The interest-bearing debt is only \$1,463,810,400, and this would be paid off in less than ten years. A year ago the interest-bearing debt was \$1,639,567,750, showing a decrease of \$175,757,350, which is certainly an imposing figure. The decrease is in the 5 and 6 per cent bonds extended at 3 1/2 per cent. The difference between the reduction in the interest-bearing debt and the actual decrease in total debt, is explained by an addition of 15 1/2 millions to the non-interest bearing debt (almost exclusively on account of the larger amount of silver certificates outstanding), and an increase of about 9 1/2 millions in "debt on which interest has ceased since maturity." These two items give a million more than the amount called for, but that is due to changes in the cash account and accrued interest.

The continued large liquidations of the debt, together with the refunding and extension measures, have so far decreased the amount required annually for interest, that the total now is less than 57 1/2 millions, or but little more than one-third the charge when at its highest—namely, \$150,977,698 in August, 1865. Even as compared with the previous fiscal year, the diminution in the interest charge (on the debt out at the end of the year) is over 17 1/2 millions. Neither in the large reduction of the debt, nor in the interest on the same, has the fiscal year just closed ever been surpassed or even equalled. The largest previous reduction in debt, in any one year, was made in 1867, when it amounted to pretty nearly 128 millions. The following table shows the interest-bearing debt, the total debt, the debt less cash, and the interest charge, each year since 1860.

Fiscal Year Ended—	Total Interest Bearing Debt.	Debt of all Kinds.	Debt Less Cash in Treasury.	Annual Interest Charge.
1860, July 1 ..	\$64,640,838	\$61,812,289	\$59,964,402	\$3,443,887
1861	90,340,874	90,580,874	87,718,661	5,092,630
1862	365,304,827	524,176,411	505,312,752	22,043,510
1863	707,531,634	1,119,772,139	1,111,350,737	41,854,148
1864	1,359,930,763	1,815,784,371	1,709,452,277	73,853,487
1865	2,221,311,918	2,630,647,870	2,674,516,857	137,742,617
1865, Aug. 31.	2,381,530,295	2,844,649,627	2,756,431,571	150,977,698
1866, July 1 ..	2,332,331,208	2,773,236,174	2,636,036,164	145,008,198
1867	2,248,067,389	2,678,126,104	2,503,151,212	138,892,451
1868	2,202,688,728	2,611,637,851	2,486,853,413	128,459,598
1869	2,162,060,522	2,583,452,214	2,432,771,873	125,523,995
1870	2,016,455,722	2,480,672,428	2,331,169,956	115,784,960
1871	1,934,696,750	2,353,211,332	2,246,994,069	111,949,331
1872	1,814,794,100	2,253,251,320	2,149,780,530	103,958,463
1873	1,710,483,950	2,234,482,993	2,105,462,661	98,049,804
1874	1,738,930,750	2,251,690,468	2,104,149,154	98,796,005
1875	1,722,676,300	2,232,281,532	2,090,041,170	96,355,691
1876	1,710,685,450	2,180,335,067	2,060,925,340	95,104,269
1877	1,711,888,500	2,205,301,392	2,019,275,431	93,160,644
1878	1,794,735,650	2,256,205,893	1,999,382,280	94,654,473
1879	1,797,643,700	2,245,495,072	1,996,414,905	83,773,779
1880	1,723,093,100	2,120,415,371	1,919,326,748	79,633,981
1881	1,639,567,750	2,069,013,570	1,819,650,154	75,018,696
1882	1,463,810,400	1,918,312,994	1,675,023,474	57,360,110

NOTE.—The figures in this table (all except those for 1882) have been taken from the report of the Secretary of the Treasury, and no allowance is made in them for interest accruing on the day after the close of the fiscal year—that is, on the 1st of July. In recent monthly statements the practice has been adopted of adding this interest to the net debt, since it diminishes cash in that amount, and this will account for the fact that the figures for 1881 and 1882 in the table show a net reduction in the latter year of only \$144,626,680, whereas in the debt statement the reduction is reported at \$151,684,351, the same as stated in our remarks above. The difference (\$7,057,671) is precisely the difference between the amount of interest due July 1, 1881 (\$20,948,657), and that due July 1, 1882 (\$13,890,986).

Of course these large payments were possible only through a correspondingly large increase in revenues, which were almost 43 millions greater this year than in the preceding fiscal year. This amount is made up of an addition of 11 millions to the internal revenue receipts, of 10 1/2 millions to the receipts from miscellaneous sources, and 21 millions from customs, the latter reaching a total of \$219,678,698 this year, against \$198,159,676 in 1880-1. These custom receipts of 1881-2 are without a parallel in our

GOVERNMENT SURPLUS AND REVENUE—PRESENT AND PROSPECTIVE.

The close, last Friday, of the Government fiscal year invests the usual monthly statements of debt, &c., with more than the ordinary interest. During June the public debt was reduced \$12,560,697. This, though smaller than

history. In an article on the subject last November we stated the prospect was that the hitherto unprecedented total of 1871-2 (216 millions) would again be touched. It seems now to have been actually exceeded by over 3 millions. No one expects the internal revenue receipts to exceed the previous record. In the years following the war, when these imposts covered many articles now exempt, the totals were, of course, very large; but with the removal of the most onerous burdens they rapidly declined, till they touched 102 millions in 1873-4, against 309 millions in 1865-6. Since that time they have climbed steadily upward, and are now at 146 millions. The subjoined table will show customs, internal revenue and miscellaneous receipts since 1868. It should be stated that the figures for the late fiscal year are not exact—the returns not yet being fully made up—but are supposed to be a close approximation to actual results.

Fiscal year ended July 1	Customs receipts.	Internal Revenue receipts.	Other receipts.	Total receipts.
1868	\$164,464,600	\$191,087,589	\$20,882,265	\$376,434,454
1869	180,048,427	158,356,461	18,783,369	357,188,256
1870	194,538,374	184,899,756	16,521,703	395,959,834
1871	206,270,408	143,098,154	25,062,543	374,431,105
1872	216,370,287	130,642,178	17,681,765	364,694,230
1873	188,089,523	113,729,314	20,358,837	322,177,674
1874	163,103,834	102,409,785	34,427,472	299,941,091
1875	157,167,722	110,007,494	16,345,535	284,020,771
1876	148,071,985	116,700,732	25,293,868	290,065,585
1877	130,956,493	118,630,408	31,413,741	281,000,642
1878	130,170,680	110,581,625	16,694,471	257,446,776
1879	137,250,018	113,561,611	21,510,478	272,322,137
1880	186,522,065	124,009,374	22,995,062	333,526,501
1881	198,159,476	135,264,386	27,358,231	360,782,293
1882	219,678,693	146,147,976	37,633,610	403,460,284

The total receipts for 1881-2 are thus \$403,460,284. The Secretary of the Treasury estimated them last December at 400 millions. It may surprise some to note that total expenditures, notwithstanding an increase of 43 millions in receipts, are actually smaller than in 1880-1. The preliminary returns before us make the expenditures \$258,886,000, against \$260,712,888 in 1880-1, a decrease of two millions. The Secretary's estimate was 270 millions. Though total expenditures were smaller than in the previous year, it must not be supposed that the same is true of the ordinary expenditures. On the contrary, these were $9\frac{1}{4}$ millions larger. But this addition was more than offset by a fall of $11\frac{1}{4}$ millions in the requirement for interest on the debt, leaving the net 2 millions less. Thus the entire increase in revenues, together with 2 millions more, went to swell the surplus available in the reduction of debt. This surplus in 1880-1 was \$100,069,404, and is now, if there is no material change when the final report is submitted, about 144½ millions.*

In view of this large reduction of debt the past year, and the effect it has had on prices of bonds and national bank currency, it is important to know what is likely to be the reduction during the current fiscal year. The $3\frac{1}{2}$ s are the only bonds redeemable at Government option, and these form at the present time the chief basis of national bank circulation. Of the sixes continued at $3\frac{1}{2}$ there were outstanding July 1 only \$58,957,150, of which \$26,137,050 had been called, leaving actually \$32,820,100. Add

*The reduction in net debt during the year was, as already stated, \$151,684,351. Apparently there is a discrepancy here of 7 millions. But the similarity between the amount of surplus and the decrease in net debt as shown by the first table above, suggests that the explanation may be the same as that made in the foot-note to that table, in accounting for the smaller decrease in debt exhibited by it than by the debt statement. In other words, the net debt in the debt statement is arrived at after deducting cash in the Treasury, less amount called for by maturing interest. This amount of maturing interest was not taken into consideration in the table, and consequently the result differed from that in the debt statement. It would seem that this same item of maturing interest may be the cause of the apparent discrepancy between the 144½ millions of surplus and the 151½ millions reduction in debt. At first thought, the interest paid July 1, 1882, would appear to belong to the new fiscal year, and not at all to concern the past year. This, however, is not strictly so. Presumably it will enter exclusively into the interest account of the new year, but it will have to be paid all the same out of the cash remaining at the end of the old year, for the new year will have just begun. The same was, of course, true of the interest for July, 1881, and this is just where the difference in amount comes in. At the end of 1881, before striking a balance of the net debt outstanding, the Treasury had to allow for 21 millions of maturing interest, while this year it had to make allowance for only 14 millions—difference 7 millions, just about what is called for.

to these, \$401,503,900 of extended fives, and we have \$434,324,000 altogether of $3\frac{1}{2}$ per cents, of which the banks had no less than \$227,630,250 with the Treasurer as security for their circulation. Plainly the present ratio of decrease cannot long continue without working a great change in the basis of our system of bank currency. What, then, are the probabilities for the current year?

In the first place, should the tax bill, recently passed by one House, become a law substantially in its present form, it is estimated that there will be a loss of revenue resulting therefrom of about 24 millions. But this will not apply in its full amount to the present year. That portion of the bill which relates to tobacco, etc., is not to go into effect until the first of May, 1883, or but a short time before the end of the current year. That section relating to banks, etc., is to go into immediate effect, and from a statement prepared by Commissioner Raum last March it would seem that this will involve a falling off of about 17 millions in receipts. It would seem, too, that customs receipts will undergo a diminution. Our imports during the late fiscal year were simply enormous, and can not be maintained upon the same scale another year without serious detriment to our trade. The greater portion of the increase was in dutiable goods. Of a total increase in imports of \$65,364,676 for the ten months ended April 30, only \$5,387,924 came from free goods. Thus with the fall in imports which is imperative, there must come a decrease in customs receipts. The receipts in 1882 increased $21\frac{1}{2}$ millions. Assume that 10 millions of this will be lost in 1883. This would give a total loss from internal revenue and customs of 27 millions.

On the other hand, expenditures are likely to increase. At 100 millions for pensions, there will be an increase in this item of 30 millions over the late fiscal year. Then there is also a quite prevalent disposition in Congress to increase appropriations. This, however, is usually greatly magnified in the public press, so we should not be surprised to find it smaller than generally anticipated. In the absence of definite facts we may assume an increase of 10 millions, considering the heavier amount likely to be called for by the River and Harbor iniquity, and allowing for other items. This, with pensions, gives 40 millions increase in expenditures. But against this must be offset the decrease in interest on the debt. In the accounts for the last year this stood at \$71,256,000. In the present year it can be no more than \$57,360,110. Without taking into consideration any further reductions in the funded debt as the year progresses, and a consequent lowering in the interest requirements, we have a decrease of 14 millions in this item, leaving the net increase in expenditures 26 millions. The year's accounts would therefore stand thus.

Decrease in internal revenue receipts.....	\$17,000,000
Decrease in customs.....	10,000,000

Total.....	\$27,000,000
Increase in pensions.....	\$30,000,000
Increase in ordinary expenses.....	10,000,000—\$40,000,000
Less decrease in interest payments.....	14,000,000—26,000,000

Total loss in surplus as compared with 1881-82.....	\$53,000,000
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In this amount the surplus of the previous year would be diminished. That is to say, instead of 144½ millions to be applied in reduction of debt there would be only about 91 millions, or just double the amount called for by the sinking fund. It should be said that these results are intended merely as approximations. There are as yet too many uncertain factors to venture upon definite predictions. The idea is simply to give some indication of the year's outcome, in view of the importance of the matter to banks and through them to the general public. The Secretary of the Treasury last December estimated the sur-

plus on the basis of existing laws at about 105 millions, after allowing 100 millions for pensions. But the Secretary assumed customs receipts the same as in the past year, and besides there is now a reduction in internal revenue because of the new tax bill; on the other side of the account he made interest 65 millions, instead of 57 millions, and somewhat overestimated the expenditures for the late fiscal year which formed the basis of the estimate for the present year, so that altogether we think should he now revise his estimate it would not be materially different from the result arrived at by us.

LABOR STRIKES—HOW ADJUSTED.

The labor strikes, which are so prominent a feature of the situation at the present time, are discussed in many quarters as if business were in no degree to be affected by the result. Of course the first feeling is one of unqualified sympathy with labor, for the strikes are the natural product of the much higher prices for the necessities of life; so there is a certain reasonableness for this disturbance in labor circles. Furthermore, as a rule the wage classes save but little in the more prosperous times, and feel quickly the pinch which any general advance in prices brings, and are thus pressed by their wants to seek in such an emergency a larger return for their services.

Hence if the present scale of food values is a permanent one, the demands made should be met, and prices of labor, of transportation, and of manufactures, should be adjusted to this new condition. But are these prices permanent? So far as they are due to our extreme short crops, most certainly not. It looks to-day as if food was to be abundant the coming year, not only in every part of the United States, but in the world over. No reason exists therefore why we may not expect that breadstuffs, meat and dairy products will experience a decided decline. Take our Southern States as a marked illustration of the change which is anticipated. Last year its food crops were all burnt up by the drought and heat; but now the outlook is marvelously promising. We do not know that the South ever raised as much food as it has this summer, and its demand on the North will be unusually light. Of course in the West, though the wheat crop seems assured, corn is still uncertain, but the latest advices are favorable. With abundance of corn and small demand from the South, we shall have cheap pork, and with pork cheaper and in large supply, the price of all meats ought to be similarly affected, as they have been enhanced in value this year by the opposite conditions.

Then, again, the tendency of our people is to-day towards conservatism, the speculative excitement having, at least for the time being, subsided. A year ago we had just entered upon that feverish growth in railroad construction which culminated some weeks back. We are building many miles of track every week now, but they are largely the unspent force from work set in motion months ago, and not new contracts. So in every industry quietness not buoyancy, retrenchment not expansion, is the prevailing inclination, the people having become less eager buyers, giving to all trades a tendency towards a lower level of prices and a more healthy tone. Evidence of this change is apparent also in our foreign trade, imports having at length decreased largely, and exports, considering the very small crop movement, being moderately free. Reaction in the latter particular is an obvious necessity, as our export business has been deranged not alone by short crops, but also by the prevailing speculations, and could be regulated only through lower prices.

With these conditions prevailing, may we not reasonably anticipate that the present cost of living cannot long be maintained, so that the cause for these labor strikes will soon be removed? And with the tendency of all value downward, would not high wages be very harmful to all business? Dearer labor means increased cost of production in all departments of manufacture. If the people will consume the products of our mills and furnaces at the higher rates, of course no harm will be done, but all industries will have a steady, healthful growth. If, however, there is good reason to believe that the advance would curtail consumption, lead to the accumulation of goods, idle spindles and closed furnaces, neither labor nor capital can be interested in seeing the strikes successful. What labor might temporarily gain in an addition to wages, would be many times lost in the subsequent prolonged depression and readjustment which would necessarily follow.

Can there be any question as to the effect of dearer production on our markets now? Some manufacturers have already reduced wages because they cannot find consumption for their products even at present cost. The country has over-traded. The rise in the prices of food was a part of the same unnatural movement. We have passed through that spasm, and are forced to a readjustment of values. The quicker this is accomplished the better it will be for all classes, for it must precede healthful business activity. Some of the daily press seem to make a special case of the strike of the freight handlers. In the disturbance it has proved to merchants in the delivery of goods, we sympathize fully, and it seems as if the railroads might have devised some temporary expedient for bridging over the difficulty. But we do not know any reason for supposing that the wages hitherto paid have not been relatively as high as other classes of unskilled labor. It is fair to suppose that time has rightly adjusted that question; but if it has not, of course it should be opened and settled definitely. Still, it is hardly just, simply because one side of the controversy is represented by a railroad corporation, to assume that it is in the wrong. Such assumptions may make good timber for political platforms, but not a basis for business ventures. And all industries are so interwoven that we cannot force even a railroad above the market without producing an unfavorable effect sooner or later. Besides, war on corporations *per se* is simply war on all progress, and fair-minded merchants do not want to be caught on the wrong side in that controversy.

The conclusion is, then, that the present is plainly no time for raising wages. Fortunately, the cause which suggested the necessity will soon pass away. But in the existing condition of trade, every such addition to the cost of production is only a new burden retarding recovery, which if prolonged must end in idle spindles and closed workshops. At the moment labor and capital have a common interest, and that is in preventing the check which enterprise is suffering under from becoming chronic.

BAD PACKING OF COTTON, AND WHO ARE HURT BY IT.

[COMMUNICATED.]

Cotton is fairly and properly packed in bales when the entire contents of each bale are of uniform quality, so that a sample drawn from any part of the bale will show the grade of the whole of it, however high or low, dirty or clean, that grade may be.

Any departure from such substantial uniformity of grade in one bale is bad packing. Of this there is in practice an almost infinite variety in degree. In a moral sense, all bad packing is a wrong-doing; but in so far as

motive gives character to an act there are but two classes of this wrong-doing—the criminal, where the intent is to commit a fraud, to cheat or steal; and the innocent or unintentional. The latter is of far greater magnitude than the former, and, commercially speaking, is more hurtful to both producers and consumers of cotton.

First, of bales packed for the purpose of fraud: The meanest and most petty of these frauds consist of some heavy foreign substance of small bulk deeply hidden within a bale of apparently good cotton, such as stones, pieces of old iron or masses of sand. Only a few individuals of the lowest class of people who pack cotton can be supposed to commit this kind of fraud, where the gain is small and the punishment upon detection at home is severe. The misfortune is that these frauds are seldom discovered until the bales containing them are opened at distant mills in Europe or New England, when it is no longer possible to confront the criminal with the evidences of his crime in court, and so he goes unwhipped of justice. Another form of willful fraud, requiring more skill, is the "plated bale." Here the packing box is filled with cotton of very low grade, or waste, plated at top and bottom (where bales are sampled) with layers of good cotton. These do not always escape the examination of buyers who are careful, and where discovered are unprofitable to the perpetrators. Every consumer of cotton owes to himself, to the public, and especially to the people of the cotton-growing States, the duty to send back to the place of production, the evidences of wilful fraud whenever he shall discover one, together with all the marks by which the bale and the packer's connection with it may be identified; not so much to recover the petty sum he has lost by the fraud, nor to bring the criminal to justice, as to expose him in his own county.

Second, of cotton bales badly packed by ignorance or carelessness, not by design: This evil is of growing magnitude since the practice obtained of subdividing cotton lands to many small producers, and the establishment of public ginneries. This paper touches cotton packing only; therefore bad picking, bad (or no) housing of cotton in the seed, and bad ginning, are not discussed in it, although all these faults contribute to the bad condition of a great part of the wrongfully-packed cotton.

Mixed packing, or putting various grades in one bale, constitutes the most of this innocent but hurtful form of bad packing. It is said, on good authority, that of all the cotton bought by the most skilful and careful buyers in Southern cotton markets after October 15 in each season, 15 per cent of the bales, and after 15th of November 25 per cent, are rejected as mixed packed. When rejected, these bales fall in value to the price of their poorest part. At this reduction of price they are sold for the producer as mixed-packed sales. As a rule they are not then branded unmerchantable, as they ought to be, but may, and often do, pass at a low price to some unscrupulous operators, who start them, or the best of them, for another market as "straight cotton;" and the fact that they are mixed bales once rejected is not discovered until they have reached some mill through careless or incompetent buyers. It is a fair estimate that while 400,000 bales of mixed-packed cotton go to the mills in their true character in a season, as many more rejected "mixes" go to the mills at home and abroad as "straight" cotton, besides some that escapes the scrutiny of the most careful buyers. The planters have once suffered for this portion, and then the factories take their turn. But the planters suffered the depreciation on all the 800,000 mixed bales discovered, and the mills only upon the portion palmed off upon them as uniform in grade. Intelligent and careful planters will

not permit the mixing of grades in their bales. They know it brings upon them both discredit and the loss which comes by sinking the price of a whole bale to that of its poorest part. But how shall the thousands of small farmers who pay toll at a public gin make sure that their cotton is so packed that each bale shall be substantially the same throughout?

English spinners, through U. S. Consul Shaw of Manchester, have made bitter complaints of falsely-packed cotton, including in that description bales that are pervaded throughout with sand or dust, as well as bales packed to defraud, and mixed bales. Sandy cotton (bales with a mass of sand hidden in the centre—as stones, iron, etc., are hidden for a cheat—are not technically "sandy cotton") is very rarely false in any respect. Its character is discovered by sampling. They who buy sandy cotton do so at their peril. *Caveat emptor*. The Oldham spinners who exhibited piles of sand said to have been paid for as American cotton fibre, ought to have named the price they paid for it per pound. Many thousand bales out of the best staples from Texas and the Mississippi Valley in the crop of 1880-1 were sold at prices ranging from 2d. to 3½d. per pound in Liverpool (when clean middling cotton of equal staples was worth 6d. to 6½d.), because it was low in grade, trashy and sandy. If any Oldham spinner paid the price of clean cotton, free of sand, for his sandy cotton, either he was a fool or employed a fool for a buying broker, or both. If he paid the low and sandy price for his sandy cotton, he is something worse than the poor white man or negro who leaves the sand in his cotton (by taking the cleaner off the gin) and sells the sandy cotton as such, because the spinner would cast a reproach upon one who does not deserve it, himself profiting by what he condemns.

There are sundry mills in the United States (and doubtless some in Great Britain too) that buy every season more or less cotton of very low grade—below "low ordinary" of trade classification—trashy and sandy (with least sand as far as possible) but of best river staples, for making low counts of yarn. Skill, care and experience are required to buy such cotton safely—that is, to avoid such heavy waste as would make it unprofitable stock to use.

The following table fairly represents the average cost and value of many thousand bales of such low grade and dirty cotton laid in during the six years 1876 to 1881 inclusive, compared with the cost and value (in yarn) of middling cotton of equal staple, at the same dates severally when the low cotton was bought. The table is made from tests of 10 bales each out of each 50 or 100 bales received, showing the waste to the lap, adding 3½ per cent further waste on the low cotton from lap to yarn; and total (net) waste of 13½ per cent on middling cotton from bales to yarn—all figures taken from mill records.

Very Low Grade Sandy Cotton.						Middling Cotton.		
Waste from Gross Wt in			Gross Weight in Laps.	Cost at Mill, per Lb.	Cost in Yarn.	Cost at Mill.	Cost in Yarn.	Profit in Use of Low Grade, per Lb.
Bagg'g and Bands.	Sand and Trash.	Total Waste to Laps.						
Per Ct.	Per Ct.	Per Ct.	Per Ct.	Cents.	Cents.	Cents.	Cents.	Cents.
3-88	31-25	35-13	64-87	7-	11-4	11-4	13-	1-6
4-10	23-23	27-33	72-67	7-82	11-27	11-27	13-44	1-17
4-8	17-3	22-1	77-9	8-45	11-34	11-34	13-	1-66
4-5	21-	25-5	74-5	7-57	10-66	11-	12-71	2-05
5-2	14-5	19-7	80-3	7-12	9-27	10-3	12-43	3-16
4-7	19-7	24-4	75-6	7-12	9-88	10-3	12-43	2-55
4-9	10-6	15-5	84-5	8-4	10-43	11-	12-71	2-28
4-5	12-	16-5	83-5	9-	11-25	10-7	12-57	1-32
4-8	17-7	22-5	77-5	10-62	14-35	13-13	15-97	1-62
4-4	18-3	22-7	77-3	10-60	14-36	13-4	15-89	1-53
4-7	17-9	22-8	77-4	10-5	14-19	13-3	15-75	1-56
4-5	17-8	22-3	77-7	10-25	13-81	13-3	15-5	1-94
3-9	19-5	23-4	76-6	10-05	14-37	13-4	15-89	1-52
4-3	19-7	24-	76-	6-	8-28	11-4	13-	4-72
4-3	17-7	22-	78-	6-5	8-75	11-3	13-15	4-30
4-6	18-	22-6	77-1	8-	10-81	12-4	14-16	3-35

It would be unfair to the mills that have kindly supplied these actual figures to disclose their method of buying low

and sandy cotton or the dates of their purchases. These facts, however, are patent to all the trade: that American cotton crops vary widely from season to season in their proportion of low and high average of grades,—the crops of 1878-9 and 1880-1 being of low average, the latter having in it a vast quantity of low and very low cotton, while the crops of 1879-80 and 1881-2 (the present one) were better in grade than the average of a decade; and that when there is a great superabundance of the low grades their relative price falls in proportion, often excessively more.

This exhibit shows that spinners have profitably bought of these low and sandy cottons in a series of consecutive years that included the extremes of high and low grade crops. If other spinners have not done as well, they are estopped from complaint by the fact that failure to do so was their own fault.

This exhibit also carries a lesson to cotton planters that is worth their heeding. It shows that spinners made a profit ranging from 1½c. to 4½c. per pound (of gross weight of bales), on the many thousand bales represented by the foregoing table, that ought to have been saved in price by the men who produced the cotton, and would have been saved by them if the cotton had been so picked, ginned and packed that it would have been *clean*, whether low middling, middling, or a better grade, and worth the price of clean cotton. Cotton of good staple is often degraded by leaf. In some seasons, after frost, this is unavoidable, but leaf alone, being light, reduces price but little. The presence of sand (or dust) in cotton is always a warning to the judicious buyer. Slightly visible in the sample, it may be present in and pervading the bale to an extent sure to cause great loss by waste, for no device has been invented for spinning sand into fibre, and when cloth is to be loaded in the finishing, English clay is preferred. While the planter cannot keep leaf out of his cotton, he can have all the sand and dust knocked out of it at the gin-house. It is unhappily true that cotton growers have been encouraged to dispense with condensers and other cleaners attached to the gin, by the fact now familiar to the ignorant and intelligent producers alike, that their sandy and dirty cotton often sells so nearly up to the price of clean cotton that it is profitable to pack it with all the dirt included that can be made to go through the gin with the cotton. More or less this will continue as long as the class of foolish and incompetent buyers find employment. All the same, the producer should know that in the long average it is unprofitable to pack dirty cotton, and consumers should know that they can use dirty cotton only at a price so low as to make its production more and more unprofitable.

OUR FOREIGN COMMERCE.

Like the returns of a year ago all recent trade reports issued by the Bureau of Statistics are of one tenor, but unlike those of last year they are all unfavorable, and the latest one, that for May, is the most unfavorable. Merchandise imports over 19 millions in excess of merchandise exports for one month—such a statement can not be termed anything less than decidedly unsatisfactory, whatever the underlying causes that have led to that result. May is the fourth month in which imports have exceeded exports, February recording an excess of 2½ millions, March an excess of 6 millions, April an excess of 8½ millions, and May more than the other three together or 19½ millions. To equal the adverse balance for the last-named month we should have to go back many years—probably to ante-pacific times of 1873. The following exhibits the

movement at each port for May and for the five months of the current year to May 31.

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

Exports (Domestic and Foreign.)	1882.		1881.	
	May.	Since Jan. 1.	May.	Since Jan. 1.
	\$	\$	\$	\$
New York.....	25,335,470	130,309,516	30,582,922	155,721,415
New Orleans.....	3,573,969	33,537,471	7,020,512	50,168,687
Baltimore.....	1,855,988	12,329,537	4,978,934	25,280,780
Boston, &c.....	3,742,022	24,519,425	5,835,541	30,407,022
Philadelphia.....	2,083,453	13,039,818	2,858,263	15,150,494
San Francisco.....	4,487,048	21,439,995	2,299,004	16,040,968
All other ports.....	7,198,553	56,021,602	10,565,003	68,731,991
Total.....	49,176,503	291,197,398	64,140,179	381,907,357
<i>Imports.</i>				
New York.....	45,392,223	218,617,917	34,881,911	182,178,155
New Orleans.....	1,001,601	5,353,330	1,870,227	5,760,663
Baltimore.....	1,079,102	5,817,355	1,433,901	6,941,348
Boston, &c.....	7,247,254	32,082,821	6,663,904	29,203,217
Philadelphia.....	4,332,451	17,461,072	8,449,137	13,221,611
San Francisco.....	3,896,392	15,748,638	2,408,810	13,616,536
All other ports.....	5,442,806	23,203,091	4,772,742	17,566,336
Total.....	68,431,829	319,184,824	55,503,722	268,436,861

Thus the 19½ millions excess of imports this year compares with an 8½ millions excess of exports in May, 1881 making a difference between the two years in this month of about 28 millions, which in amount is second only to that of March, when the difference was over 30½ millions, though in that month, on account of larger exports, the excess of imports was only 6 millions. Looking at the figures for the five months we find an excess of imports of \$27,987,426, against an excess of exports in the corresponding period of last year of \$93,470,496, a difference between the two periods of 121 millions—this in five months! Does not this emphasize, as nothing else could, the changed condition of things as compared with a year ago. But startling as these figures are, there are others of the same kind of even greater magnitude. The Bureau of Statistics furnishes the figures from July 1 to May 31, and from these we see that the merchandise balance of exports for the eleven months of the fiscal year is less than 37½ millions, while during the same portion of the previous fiscal year the total was over 255 millions, an adverse change of 218 millions! It is not too much to say that never before in our history has there been such a striking and extraordinary contrast between the trade results of two consecutive years.

The change that has come over our foreign trade, as a result of short crops primarily though not chiefly, has made itself felt in various ways and in many departments of trade, but in no way so much as in a reversal of the gold current. Last year in May the movement of gold to this country was at a low ebb, yet in that month there was a small balance of \$701,279 in our favor, while this year in May we exported \$13,084,778 net. For the first five months of the year our net gold exports aggregate \$22,995,947, against net imports in the corresponding five months of 1881 of \$27,982,390, thus showing a difference in this particular of almost 51 millions. Or if we include the whole eleven months of the fiscal year that are now reported, the gold movement though found not to have been against us, since during the first part of that period it was still moving this way, yet the balance of imports is small, being only \$7,104,283, while last year the balance was very large and not far from 100 millions—actually \$97,753,670. So that the inflow for the eleven months of this fiscal year was over 90 millions less than for the same eleven months of a year ago.

Notwithstanding the heavy shipments of gold during May the figures before us offer unmistakable evidence that we still owe the outside world some heavy sums in settlement of accounts, for after making full allowance for the specie movement (including silver, not previously alluded to, with its excess of exports over imports), there is still

left an actual trade debit against us of \$5,009,304. For the five months the debit is only \$355,776. This, however, is merely the balance on the trade movements. There are other items, as our readers know, which increase this indebtedness, such as interest on securities held abroad, ocean freight, &c., the total of which in the aggregate foots up many millions. On a previous occasion we gave facts which seemed to indicate that it was not far from one hundred millions. On May 31, last year, the balance of exports over imports (including gold and silver coin and bullion) for the five months was \$69,637,690, as against the balance of imports this year of \$355,776, so that we are 70 millions behind last year. If instead of these five months, we should take the eleven months as a basis, we should find ourselves about 125 millions behind last year.

We have shown in previous reviews that there were two causes working a change in the trade currents, one the diminishing exports and the other the increasing imports. In neither particular was there any improvement in May. On the contrary, the imports continued close on to the highest ever recorded, while the exports are the smallest since June, 1879. There would appear to be however a strong probability that June will make a much better showing, as respects at least the imports. For the four weeks ended June 30 the imports at the port of New York were about 34½ millions. For the full month of May they were \$45,382,223, exhibiting for June a considerable reduction. The exports from New York for the four weeks ended July 3 were about 23½ millions, while for May they were \$25,335,470. Allowing for two days still to be added on, June will show exports not materially different from those of May. If the movement at New York therefore can be taken as a criterion of the movement at other ports, June will exhibit an adverse balance less than half as great as that of May. But the comparison with last year will still be unfavorable, for the exports last June were quite large and there was a merchandise balance of over 4½ millions in our favor.

Coming back to the May figures we find that the difference of 28 millions between the two years was the result of a falling off of 15 millions in exports and an increase of 13 millions in imports. Of the decrease in exports, breadstuffs contributed \$9,700,000, provisions \$2,900,000, and cotton the greater part of the remainder, the shipments of that staple having declined over 70,000 bales, though prices were from 1½ to 2 cents per pound higher this year, thus in some degree modifying the effects of the falling off in quantity. In the movement at the individual ports, San Francisco, as in previous months, records a large gain in exports, due almost wholly to the continued large shipments of wheat, which from that port were 2,972,953 bushels for May, or considerably more than half the movement of wheat from all ports, and more than twice as great as the May shipments from New York. Philadelphia's total exports also exhibit an increase, though it is small; the breadstuffs exports at that port decreased \$931,861, but in provisions there was an increase of \$275,531, and in cotton an increase of about 7,500 bales, or more than 100 per cent, though the cotton movement at all ports largely diminished, as already noted. Among the other ports, the decrease at Baltimore is particularly noticeable. New Orleans also suffers greatly (in great part because of the reduced cotton crop), and Boston not very much less, while New York, considering its large aggregate, sustains relatively a much smaller loss. The following are the figures of breadstuffs and provisions exports from each port for May and for the five months.

EXPORTS OF BREADSTUFFS AND PROVISIONS FROM LEADING PORTS.

Breadstuffs.	1882.		1881.	
	May.	Since Jan. 1.	May.	Since Jan. 1.
New York.....	\$ 4,114,819	23,401,445	\$ 8,806,014	40,240,400
New Orleans.....	27,152	670,223	1,446,324	5,905,875
Baltimore.....	710,089	5,185,804	3,016,338	15,671,543
Boston.....	802,141	4,349,811	1,793,950	6,702,761
Philadelphia.....	387,168	1,682,280	1,319,029	7,230,184
San Francisco.....	3,268,200	15,747,841	1,145,493	10,506,046
Other ports.....	797,846	4,472,173	2,277,470	5,118,430
Total.....	10,107,415	55,509,617	19,804,618	91,375,239
Provisions, &c.				
New York.....	4,695,396	29,336,979	6,016,918	40,610,304
New Orleans.....	5,854	23,617	6,043	119,357
Baltimore.....	37,562	437,668	662,983	3,658,630
Boston.....	483,966	6,825,190	1,514,007	12,032,177
Philadelphia.....	726,006	4,534,563	450,475	3,034,339
San Francisco.....	26,268	145,740	29,687	159,192
Other ports.....	189,963	1,658,159	412,529	1,929,615
Total.....	6,165,015	42,966,216	9,092,642	61,563,614

The figures for the period from January 1 will obviate the necessity for any extended remarks about the total export movement from each port for the five months (shown by the table further above), as they explain this movement pretty well, except in the case of New Orleans, which had its exports reduced very greatly by the contraction in the cotton shipments this year, the total at that port during the five months of 1882 being but little more than three-fourths of that for the five months of 1881, or but about 605,000 bales altogether, against pretty nearly 820,000 bales last year, a reduction of 215,000. It may be well also to say, in this connection, that Philadelphia, New York and Boston have all increased their cotton exports this year.

As to the individual items of breadstuffs exports, the main features of interest are the corn and wheat totals. In May the exports of corn this year were only 1,235,554 bushels, against 7,218,171 bushels in May last year, and the exports of wheat 5,296,836 bushels, against 10,026,342 bushels. But the figures for the five months are even more significant. While during this period last year we exported over 30½ million bushels of corn, in that period this year we exported but little more than nine millions. Of wheat we exported scarcely 28½ million bushels, against over 48 million bushels last year. There is besides a reduction of almost 850,000 bbls. of flour—all this the effect of the extraordinary deficiency in the yield of last year's crops. We annex our usual table.

EXPORTS OF BREADSTUFFS DURING MAY AND SINCE JAN. 1.

May.	Quantity.		Value.	
	1882.	1881.	1882.	1881.
Barley.....bush.	3,795	14,471	\$ 3,381	\$ 9,528
Corn.....bush.	1,235,554	7,218,171	1,044,077	4,141,759
Corn-meal.....bbls.	19,388	39,668	79,285	117,683
Oats.....bush.	16,726	22,201	10,747	11,550
Rye.....bush.	101,868	45,469	96,435	52,322
Wheat.....bush.	5,296,836	10,026,342	6,151,487	11,764,384
Wheat-flour...bbls.	426,849	639,438	2,722,003	3,707,392
Total.....			10,107,415	19,804,618
Since Jan. 1.				
Barley.....bush.	40,145	54,245	32,111	28,374
Corn.....bush.	9,108,852	30,570,644	6,783,029	17,614,841
Corn-meal.....bbls.	90,882	175,499	325,298	506,155
Oats.....bush.	100,216	97,874	60,380	49,650
Rye.....bush.	514,878	578,286	488,494	621,095
Wheat.....bush.	28,463,387	48,154,378	32,939,814	54,045,603
Wheat-flour...bbls.	2,431,724	3,277,757	14,880,491	18,509,321
Total.....			55,509,617	91,375,239

In provisions there is a decrease in quantity in every item for both May and the five months, but in the value of the heaviest item—bacon and hams—there is a slight increase in May, caused by the higher prices prevailing this year. It will be observed that the decrease for the five months amounts in the aggregate to about 18½ millions, and that it is heaviest in those articles commonly termed "hog products"—bacon and hams, lard and pork—which absorb 14½ of the 18½ millions. There is also a decrease of 1½ millions in the exports of beef, but beef constitutes as yet only a small item in the provisions shipments. Subjoined are the figures.

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

May.	Pounds.		Value.	
	1882.	1881.	1882.	1881.
			\$	\$
Beef, fresh and salted.....	14,701,938	13,202,890	448,814	1,179,120
Bacon and hams.....	23,570,132	26,065,035	2,554,808	2,460,172
Lard.....	13,870,713	29,009,179	1,607,192	3,218,355
Pork.....	5,130,216	8,050,256	474,351	506,116
Tallow.....	4,736,780	8,551,039	386,738	580,807
Butter.....	545,934	1,201,070	103,389	200,238
Cheese.....	5,744,105	8,571,253	589,723	935,334
Total.....			6,165,015	9,092,642
Since Jan. 1.				
Beef, fresh and salted.....	40,868,201	66,379,758	4,323,244	5,808,298
Bacon and hams.....	186,176,340	328,934,200	18,856,226	27,875,848
Lard.....	100,024,457	160,839,235	11,475,716	16,312,419
Pork.....	35,220,973	48,794,967	3,119,489	3,835,100
Tallow.....	23,513,692	37,209,004	1,938,261	2,524,129
Butter.....	2,473,477	7,452,567	509,270	1,493,059
Cheese.....	25,080,448	32,023,771	2,743,010	3,714,261
Total.....			42,966,216	61,563,614

COTTON CONSUMPTION AND OVERLAND MOVEMENT TO JULY 1.

Our overland statement we are able to bring down to-day to the 1st of July. This is the last statement we shall issue before our annual cotton crop report, which is published in September.

OVERLAND MOVEMENT TO JULY 1, 1882.

The gross shipments by rail for the ten months still show an excess over last season of 44,305 bales, although the June movement is smaller than a year ago, the total gross for that month in 1882 being 41,028 bales, against 50,449 bales in June, 1881, or a decrease of 9,421 bales. The net figures for the month show an increase over last season, the total being 21,184 bales this year, against 11,167 bales last year, a difference in favor of the present season of 10,017 bales. For the ten months the net figures reach 464,336 bales, against 509,799 bales during the corresponding period of 1880-81, a decrease this season of 45,463 bales. The details for the ten months of the season, this year and last year, presented in our usual form, are as follows.

OVERLAND FROM SEPTEMBER 1 TO JULY 1.

	1881-82.	1880-81.
Since September 1, shipped—		
From St. Louis.....	376,958	388,275
Over Illinois Central.....	5,350	38,401
Over Cairo & Vincennes.....	158,593	116,479
Over the Mississippi River, above St. Louis.....	101,701	139,263
Over Evansville & Terre Haute.....	14,929	24,418
Over Jeffersonville Madison & Indianapolis.....	100,240	82,516
Over Ohio & Mississippi Branch.....	24,849	41,326
Over Louisville Cincinnati & Lexington.....	102,090	40,172
Receipts at Cincinnati by Ohio River.....	57,651	63,852
Receipts at Cincinnati by Cincinnati Southern.....	130,250	76,808
Over other routes.....	12,579	28,037
Shipped to mills, not included above.....	16,864	13,062
Total gross overland.....	1,097,014	1,052,739
Deduct—		
Receipts overland at New York, Boston, &c.....	496,697	463,203
Shipments between (or South from) Western interior towns.....	5,543	11,613
Shipments inland (not otherwise deducted) from—		
Galveston.....	14,913	1,054
New Orleans.....	15,442	2,258
Mobile.....	83,775	47,402
Savannah.....	1,435	1,190
Charleston.....		
North Carolina ports.....	5,413	5,984
Virginia ports.....	9,520	10,236
Total to be deducted.....	632,705	542,940
Leaving total net overland*.....	464,336	509,799

* This total includes shipments to Canada by rail, which since Sept. 1, 1881, amount to 32,423 bales.

RECEIPTS, EXPORTS AND SPINNERS' TAKINGS.

The port movement during the month of June, as our weekly statements have shown, has been only about half that during the same month in 1881. The falling off up to the close of May was, as given in our last report, 997,602 bales; the receipts for the month this year have been 68,679 bales, against 131,871 bales last year, or a

decrease of 63,192 bales, making the total for the ten months 1,060,794 bales less than for the corresponding period of last season. The decrease in the foreign exports has been during the month 11,851 bales, and for the ten months reaches 905,329 bales. Stocks have been much reduced in June, the aggregate at both the outports and the interior towns being now about 87,000 bales less than at the same time in 1881. In this connection it may be well to draw attention to the fact that the interior town stocks on June 30 were only about 4,900 bales greater than Sept. 1, 1881. We give below our usual table of receipts, exports, &c.

Movement from Sept. 1, 1881, to July 1, '82.	Receipts since Sept. 1, 1881.	Exported since Sept. 1, 1881, to—				Stocks July 1.
		Great Britain.*	France.	Continent.	Total.	
Galveston.....	426,245	182,147	15,145	64,798	202,090	2,590
Ind'n'la, &c.....	13,727					
N. Orleans.....	1,181,013	657,969	258,899	218,179	1,135,047	58,742
Mobile.....	261,653	30,822	6,313	3,231	40,366	3,085
Florida.....	27,207	3,900			8,900	
Savannah.....	725,548	138,600	17,290	182,795	338,625	4,096
Br'ns'w., &c.....	7,026					
Charleston.....	491,630	150,273	20,472	127,602	298,347	5,752
Pt. Roy., &c.....	24,392	9,277		4,208	13,455	
Wilmington.....	134,779	53,584	1,430	8,819	63,833	924
M'rh. C., &c.....	26,555					
Norfolk.....	609,185	311,879	2,580	17,358	331,817	4,038
City Pt., &c.....	191,860					
New York.....	158,892	413,793	33,221	94,785	541,799	188,146
Boston.....	225,633	150,535		4	156,539	8,350
Baltimore.....	21,246	86,221	961	55,264	142,446	11,907
Phila., &c.....	90,876	83,370		400	83,770	14,304
Total.....	4,620,487	2,278,376	356,251	777,443	3,412,064	300,134
Total '80-81.....	5,681,281	2,669,828	540,191	1,107,374	4,317,393	358,542

* Great Britain exports include to the Channel.

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

	1881-82.	1880-81.
Receipts at the ports to July 1.....bales.	4,620,487	5,681,281
Net shipments overland during same time....	401,336	509,799
Total receipts.....bales.	5,081,823	6,191,080
Southern consumption since September 1.....	229,000	195,000
Total to July 1.....bales.	5,313,823	6,386,080

The decrease in the amount of cotton marketed during the first ten crop months of 1881-82 is thus seen to be 1,072,257 bales. To determine the portion which has gone into the hands of Northern spinners during the same period, we have prepared the following.

Total receipts to July 1, 1882, as above.....bales.	5,313,823
Stock on hand commencement of year (Sept. 1, 1881) —	
At Northern ports.....	91,911
At Southern ports.....	117,322—212,233
At Providence, &c., Northern interior markets ..	5,310—
Total supply to July 1, 1882.....	5,531,866
Of this supply there has been exported to foreign ports since Sept. 1, 1881.....	3,412,064
Less foreign cotton included.....	4,732—3,407,832
Sent to Canada direct from West.....	32,423
Burnt North and South.....	5,508
Stock on hand end of month (July 1, 1882) —	
At Northern ports.....bales	219,707
At Southern ports.....	80,127
At Providence, &c., Northern interior markets.....	300,134
Total takings by spinners since September 1, 1881.....	9,597—3,754,992
Taken by Southern spinners.....	1,776,874
Taken by Northern spinners since September 1, 1881.....	229,000
Taken by Northern spinners same time in 1880-81.....	1,547,874
Decrease in takings by Northern spinners this year..bales.	1,821,003
	73,134

The above indicates that Northern spinners had up to July 1 taken 1,547,874 bales, a decrease from the corresponding period of 1880-81 of 73,134 bales. Our last year's figures for consumption are revised in accordance with the revision of some of our returns for that year, made, and referred to more fully, last winter.

AMOUNT OF CROP NOW IN SIGHT.

In the foregoing we have the number of bales which have already been marketed this year and last year. An additional fact of interest is the total of the crop which was in sight on July 1, compared with a year ago. We reach that point by adding to the above the stocks remaining at that date at the interior towns, less stock held by them at the beginning of the season. In this

manner we find the result for the two years on July 1 to be as follows.

	1881-82.	1880-81.
Total marketed, as above.....bales.	5,313,823	6,386,080
Interior stocks in excess of Sept. 1.....	4,992	*40,000
Total in sight.....bales	5,318,815	6,426,080

*Revised.

This indicates that the decreased movement up to this date of the present year is 1,107,265 bales.

WEIGHT OF BALES.

To furnish a more exact measure of the receipts up to July 1, we give below our usual table of the weight of bales. We give for comparison the figures for the same time last season.

	[Ten Months Ending July 1, 1882.			Same Period in 1880-81.
	Number of Bales.	Weight in Pounds.	Average Weight.	Average Weight.
Texas.....	439,972	221,816,283	504.16	510.02
Louisiana.....	1,181,013	551,273,248	466.78	481.36
Alabama.....	261,653	129,256,582	494.00	508.00
Georgia.....	759,781	358,335,513	471.63	480.00
South Carolina.....	519,022	240,161,860	462.72	471.03
Virginia.....	861,045	376,515,181	470.03	473.28
North Carolina.....	181,334	75,625,928	468.76	469.68
Tennessee, &c.....	1,190,003	567,238,730	476.67	500.00
Total.....	5,313,823	2,520,224,323	474.28	486.69

* Including Florida.

It will be noticed that the movement up to July 1 shows a decrease in the average weight as compared with the same time last year, the average this year being 474.28 lbs. per bale, against 486.69 lbs. per bale for the same months of 1880-81.

THE COTTON GOODS TRADE IN JUNE.

Business ruled quiet at the beginning of the month, but there has been a brisk movement in plain and colored cottons, cotton flannels, &c., the past three weeks, Western and Southwestern jobbers having bought freely in anticipation of an advance in transportation rates. Shipments from this market were greatly interrupted by the freight handlers' strike, but large quantities of staple cotton goods, dark prints, &c., were forwarded direct from the mills. Print cloths were more active, and a fraction dearer at the end of the month. Slight concessions were made upon certain makes of bleached goods, wide sheetings, &c., but prices generally are well maintained and stocks are well in hand.

JUNE.	1882.			1881.			1880.		
	Cott'n low mid-dling.	Print-ing cloths, 64x64.	Sheet-ings, stand-ard.	Cott'n low mid-dling.	Print-ing cloths, 64x64.	Sheet-ings, stand-ard.	Cott'n low mid-dling.	Print-ing cloths, 64x64.	Sheet-ings, stand-ard.
1.....	11 ¹⁵ / ₁₆	3.81	8 ¹ / ₄	10 ¹⁵ / ₁₆	4	8	11 ¹ / ₂	4 ¹ / ₂	9 ¹ / ₄
2.....	11 ¹⁵ / ₁₆	3.81	8 ¹ / ₄	10 ¹⁵ / ₁₆	4	8 ¹ / ₂	11 ¹⁵ / ₁₆	4 ³ / ₈	9 ¹ / ₄
3.....	11 ¹⁵ / ₁₆	3.81	8 ¹ / ₄	10 ¹⁵ / ₁₆	4	8 ¹ / ₂	11 ¹⁵ / ₁₆	4 ³ / ₈	9 ¹ / ₄
4.....	11 ¹¹ / ₁₆	3.81	8 ¹ / ₄	10 ¹⁵ / ₁₆	4	8 ¹ / ₂	11 ¹⁵ / ₁₆	4 ³ / ₈	9 ¹ / ₄
5.....	11 ¹¹ / ₁₆	3.81	8 ¹ / ₄	10 ¹⁵ / ₁₆	4	8 ¹ / ₂	11 ¹⁵ / ₁₆	4 ³ / ₈	9 ¹ / ₄
6.....	11 ¹¹ / ₁₆	3.81	8 ¹ / ₄	10 ¹⁵ / ₁₆	4	8 ¹ / ₂	11 ¹⁵ / ₁₆	4 ³ / ₈	9 ¹ / ₄
7.....	11 ¹¹ / ₁₆	3.81	8 ¹ / ₄	10 ¹⁵ / ₁₆	4	8 ¹ / ₂	11 ¹⁵ / ₁₆	4 ³ / ₈	9 ¹ / ₄
8.....	11 ¹¹ / ₁₆	3.81	8 ¹ / ₄	10 ¹⁵ / ₁₆	4	8 ¹ / ₂	11 ¹⁵ / ₁₆	4 ³ / ₈	9 ¹ / ₄
9.....	11 ¹¹ / ₁₆	3.81	8 ¹ / ₄	10 ¹⁵ / ₁₆	4	8 ¹ / ₂	11 ¹⁵ / ₁₆	4 ³ / ₈	9 ¹ / ₄
10.....	11 ¹¹ / ₁₆	3.81	8 ¹ / ₄	10 ¹⁵ / ₁₆	4	8 ¹ / ₂	11 ¹⁵ / ₁₆	4 ³ / ₈	9 ¹ / ₄
11.....	11 ¹¹ / ₁₆	3.81	8 ¹ / ₄	10 ¹⁵ / ₁₆	4	8 ¹ / ₂	11 ¹⁵ / ₁₆	4 ³ / ₈	9 ¹ / ₄
12.....	11 ¹¹ / ₁₆	3.81	8 ¹ / ₄	10 ¹⁵ / ₁₆	4	8 ¹ / ₂	11 ¹⁵ / ₁₆	4 ³ / ₈	9 ¹ / ₄
13.....	11 ¹¹ / ₁₆	3.81	8 ¹ / ₄	10 ¹⁵ / ₁₆	4	8 ¹ / ₂	11 ¹⁵ / ₁₆	4 ³ / ₈	9 ¹ / ₄
14.....	11 ¹¹ / ₁₆	3.81	8 ¹ / ₄	10 ¹⁵ / ₁₆	4	8 ¹ / ₂	11 ¹⁵ / ₁₆	4 ³ / ₈	9 ¹ / ₄
15.....	11 ¹¹ / ₁₆	3.81	8 ¹ / ₄	10 ¹⁵ / ₁₆	4	8 ¹ / ₂	11 ¹⁵ / ₁₆	4 ³ / ₈	9 ¹ / ₄
16.....	11 ¹¹ / ₁₆	3.81	8 ¹ / ₄	10 ¹⁵ / ₁₆	4	8 ¹ / ₂	11 ¹⁵ / ₁₆	4 ³ / ₈	9 ¹ / ₄
17.....	11 ¹¹ / ₁₆	3.81	8 ¹ / ₄	10 ¹⁵ / ₁₆	4	8 ¹ / ₂	11 ¹⁵ / ₁₆	4 ³ / ₈	9 ¹ / ₄
18.....	11 ¹¹ / ₁₆	3.81	8 ¹ / ₄	10 ¹⁵ / ₁₆	4	8 ¹ / ₂	11 ¹⁵ / ₁₆	4 ³ / ₈	9 ¹ / ₄
19.....	11 ¹¹ / ₁₆	3.81	8 ¹ / ₄	10 ¹⁵ / ₁₆	4	8 ¹ / ₂	11 ¹⁵ / ₁₆	4 ³ / ₈	9 ¹ / ₄
20.....	11 ¹¹ / ₁₆	3.81	8 ¹ / ₄	10 ¹⁵ / ₁₆	4	8 ¹ / ₂	11 ¹⁵ / ₁₆	4 ³ / ₈	9 ¹ / ₄
21.....	11 ¹¹ / ₁₆	3.81	8 ¹ / ₄	10 ¹⁵ / ₁₆	4	8 ¹ / ₂	11 ¹⁵ / ₁₆	4 ³ / ₈	9 ¹ / ₄
22.....	11 ¹¹ / ₁₆	3.81	8 ¹ / ₄	10 ¹⁵ / ₁₆	4	8 ¹ / ₂	11 ¹⁵ / ₁₆	4 ³ / ₈	9 ¹ / ₄
23.....	11 ¹¹ / ₁₆	3.81	8 ¹ / ₄	10 ¹⁵ / ₁₆	4	8 ¹ / ₂	11 ¹⁵ / ₁₆	4 ³ / ₈	9 ¹ / ₄
24.....	11 ¹¹ / ₁₆	3.81	8 ¹ / ₄	10 ¹⁵ / ₁₆	4	8 ¹ / ₂	11 ¹⁵ / ₁₆	4 ³ / ₈	9 ¹ / ₄
25.....	11 ¹¹ / ₁₆	3.81	8 ¹ / ₄	10 ¹⁵ / ₁₆	4	8 ¹ / ₂	11 ¹⁵ / ₁₆	4 ³ / ₈	9 ¹ / ₄
26.....	11 ¹¹ / ₁₆	3.81	8 ¹ / ₄	10 ¹⁵ / ₁₆	4	8 ¹ / ₂	11 ¹⁵ / ₁₆	4 ³ / ₈	9 ¹ / ₄
27.....	11 ¹¹ / ₁₆	3.81	8 ¹ / ₄	10 ¹⁵ / ₁₆	4	8 ¹ / ₂	11 ¹⁵ / ₁₆	4 ³ / ₈	9 ¹ / ₄
28.....	12 ¹ / ₁₆	3.81	8 ¹ / ₄	10 ¹⁵ / ₁₆	4	8 ¹ / ₂	11 ¹⁵ / ₁₆	4 ³ / ₈	9 ¹ / ₄
29.....	12 ¹ / ₁₆	3.81	8 ¹ / ₄	10 ¹⁵ / ₁₆	4	8 ¹ / ₂	11 ¹⁵ / ₁₆	4 ³ / ₈	9 ¹ / ₄
30.....	12 ¹ / ₁₆	3.83	8 ¹ / ₄	10 ¹⁵ / ₁₆	4	8 ¹ / ₂	11 ¹⁵ / ₁₆	4	8 ¹ / ₄

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

ENGLAND AND EGYPT.

All the indications of the moment encourage the belief that the British Government has at last resolved to take decisive action in Egypt. It is as yet somewhat uncertain what course the Sultan will take, or how far the different Powers represented in the Conference are agreed. It is very evident that there has been a lack of harmony in the Council, and that this lack of harmony has encouraged the Sultan to persist in his refusal to act as the mandatory of the Powers. He is not unwilling to send troops to Egypt; but he will not consent to take such action under the direction and control of others.

It is not possible that there can be any other settlement than that which will leave England in possession of Egypt, so far as that possession is necessary to secure the highway to India. England cannot allow herself to be superseded in Egypt, nor can she permit the country to remain in hostile hands. It is not necessary that she should rob the land of its quasi-independence by bringing it directly under British rule. The Khedive may continue to govern, the Sultan may retain his qualified rights of sovereignty; but the canal must be free, and the great railroad from Suez to Alexandria must be at the service of England whenever she needs it. England's interest in Egypt is identical with England's interest in India. So long as she rules India, her rights of highway in Egypt she cannot afford to have in any way disturbed or called in question. In the event of any difficulty occurring in India, it would be by way of the canal and the great railroad through Egypt she would send her troops.

This, however, is not all. Almost all the trade which was wont to be done by way of the Cape of Good Hope is now done through the canal. Of course the canal is open on equal terms to all nations; but at the lowest estimate seventy per cent of the tonnage is British. The canal blocked, it would be necessary for English vessels to resume their old route to and from India. Such a necessity would be accompanied with evils at once innumerable and unspeakable. The distance between London and Bombay would not only be greatly increased, but the evils of the situation would be aggravated by the fact that the vessels now in use are not adapted for the passage. It is not too much to say that the blocking of the canal for any great length of time would greatly disturb English trade, and prove a world-wide calamity. We mention these things to show that England has vital interests in Egypt, that she cannot afford to be indifferent.

In this connection, it is well to bear in mind the strong position which England already holds in relation to Egypt. With her unassailable stronghold at Aden, the Red Sea may be regarded as a British lake. Her command of Suez is complete. No power on earth could hinder her from landing her thousands at the eastern mouth of the canal. By means of the railroad, she could soon hurry her Indian troops into Cairo. It is unnecessary to say that she could, with equal ease, effect a landing at Alexandria and at Port Said. Arabi Pasha may be brave as a lion; but Arabi Pasha, with all his bravery, cannot perform the impossible. Penetrated on both sides—on the east and on the west—Egypt could not long resist the pressure of British arms.

It will, of course, be well if a satisfactory arrangement is arrived at without a resort to arms. Whatever we may have said against Mr. Gladstone for his delay and inaction, it has to be said of him that he has to bear in mind that his Queen has sixty millions of Mohammedan subjects in India—sixty millions of people who look to the Sultan of Constantinople as Roman Catholics, the world over, look to

the Popo. What the Pope is to the Catholic, the Sultan is to the devout Mussulman. He may not owe him temporal allegiance, but in all spiritual matters he regards him as his chief. Any unkind treatment of the Sultan, any attempt to trench rudely on his rights in Egypt, would have a bad effect on the Mohammedans of India; and this Mr. Gladstone must not lose sight of. He will not allow the Sultan to encroach; nor does he seek to make any encroachments himself. From the first, he has steadily insisted on the preservation of the *status quo*. The Sultan is not pleased because he is not permitted to resume his ancient rights over Egypt. But he cannot say that any injustice is done him. He has granted a series of firmans to Egypt; and Mr. Gladstone simply says "these firmans shall remain. You may not take back what you have freely given. Your rights as sovereign lord of Egypt, so far as you have not qualified them by your own acts, we fully recognize. We owe duties to the Egyptians as well as to you." This is fair; and any other course, however it might seem called for by the necessities of the situation, would be fraught with danger. The Mohammedan subjects of the Queen cannot charge the Government with acting either unkindly or unjustly towards their spiritual chief. And for this reason the British Government can with confidence call upon Indian soldiers to assist in punishing the pretentious and rebellious Arabi Pasha.

THE DEBT STATEMENT FOR JUNE, 1882.

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 June, 1882:

INTEREST-BEARING DEBT.

Character of Issue.	Authorizing Act.	When Payable.	Interest Periods.	Amount Outstanding.	
				Registered.	Coupon.
6s of 1881*	July 17, '61	June 30, '81	J. & J.	\$11,137,050	\$.....
6s of 1881*	Mar. 3, '63	June 30, '81	J. & J.	47,820,100	.....
5s of 1881*	July 14, '70	May 1, '81	Q.-F.	401,503,900	.....
4½s of 1891	July 14, '70	Sept. 1, '91	Q.-M.	185,120,950	64,879,050
4s of 1907..	July 14, '70	July 1, 1907	Q.-J.	560,197,100	178,687,200
4s, ref. cts.	Feb. 26, '79	.....	.....	\$1,205,779,100	\$243,566,250
3s, navy p.f.d	July 23, '68	.....	.....	.....	\$165,050
					14,000,000
Aggregate of interest-bearing debt....				\$1,463,810,400	

* Continued at 3½ per cent.

On the foregoing issues there is a total of \$1,435,153 interest over-due and not yet called for. The total current accrued interest to date is \$11,914,819.

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 \$16,260,805 principal and \$535,251 interest. Of this interest, \$356,658 is on the principal of called bonds, which principal is as follows: 5-20s of 1862, \$370,000; do 1864, \$57,450; do 1865, \$70,750; consols of 1865, \$382,800; do 1864, \$962,750; do 1868, \$273,500; 10-40s of 1864, \$334,700; funded loan of 1881, \$1,171,700; 3's certs., \$5,000; 6s of 1861, continued at 3½ per cent, \$10,910,400.

DEBT BEARING NO INTEREST.

Character of Issue.	Authorizing Act.	Amount.
Old demand notes....	July 17, '61; Feb. 12, '62	\$59,695
Legal-tender notes....	Feb. 25, '62; July 11, '62; Mar. 3, '63	346,681,016
Certificates of deposit....	June 8, '72	13,320,000
Gold certificates....	March 3, '63	5,037,120
Silver certificates....	February 28, '78	60,096,710
Fractional currency {	July 17, '62; Mar. 3, '63; June 30, '64	\$15,423,181
Less amt. est'd lost or destroyed, act J'e 21, '79		8,375,934
Aggregate of debt bearing no interest.....		\$138,241,788
Unclaimed Pacific Railroad interest.....		5,726

RECAPITULATION.

	Amount Outstanding.	Interest.
Interest-bearing debt—		
Bonds at 6 per cent, continued at 3½..	\$58,957,150	
Bonds at 5 per cent, continued at 3½..	401,503,900	
Bonds at 4½ per cent.....	250,000,000	
Bonds at 4 per cent.....	738,884,300	
Refunding certificates.....	465,050	
Navy pension fund.....	14,000,000	
Total interest-bearing debt.....	\$1,463,810,400	\$13,350,008
Debt on which int. has ceas'd since maturity	16,260,805	535,251
Debt bearing no interest—		
Old demand and legal-tender notes....	346,740,711	
Certificates of deposit.....	13,320,000	
Gold and silver certificates.....	71,133,830	
Fractional currency.....	7,047,247	
Total debt bearing no interest.....	\$138,241,788	
Unclaimed Pacific Railroad interest.....		5,726
Total.....	\$1,918,312,994	\$13,890,986

Total debt, principal and interest, to date	\$1,932,203,990
Total cash in Treasury.....	243,280,519
Debt, less cash in Treasury, June 1, 1882.....	\$1,701,475,157
Debt, less cash in Treasury, July 1, 1882.....	1,838,614,460
Decrease of debt during the past month.....	\$125,660,696
Decrease of debt since June 30, 1881.....	\$161,684,351
CURRENT LIABILITIES—	
Interest due and unpaid.....	\$1,435,158
Debt on which interest has ceased.....	16,260,805
Interest thereon.....	535,251
Gold and silver certificates.....	71,133,830
U. S. notes held for redemption of certificates of deposit.	13,320,000
Cash balance available July 1, 1882.....	140,604,474
Total.....	\$243,280,519
AVAILABLE ASSETS—	
Cash in the Treasury.....	\$243,280,519

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	\$21,122,894	\$3,812,411	\$16,662,210
Kansas Pacific ..	6,303,000	5,562,063	2,725,458	2,836,604
Union Pacific.....	27,230,512	22,506,564	8,453,587	14,053,026
Central Br. U. P..	1,600,000	1,405,808	124,639	1,274,241
Western Pacific..	1,970,560	1,490,898	9,367	1,481,531
Stoux City & Pac.	1,628,320	1,317,748	95,278	1,222,470
Total.....	\$64,623,512	\$53,405,977	\$15,220,693	\$37,530,085

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.

UNITED STATES TREASURY STATEMENT.

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

LIABILITIES, JULY 1, 1882.	
Post-office Department account.....	\$5,792,409 06
Disbursing officers' balances.....	20,768,012 82
Fund for redemption of notes of national banks "failed," "in liquidation," and "reducing circulation".....	36,675,095 60
Undistributed assets of failed national banks.....	644,463 50
Five per cent fund for redemption of nat'l bank notes.....	13,727,846 60
Fund for redemption of national bank gold notes.....	381,644 00
Currency and minor coin redemption account.....	6,125 86
Fractional silver coin redemption account.....	59,381 90
Interest account, Pacific Railroads and L. & P. Canal Co	16,720 00
Treasurer U. S., agent for paying interest on D. C. bonds	138,404 18
Treasurer's transfer checks and drafts outstanding....	5,249,258 84
Treasurer's general account—	
Interest due and unpaid.....	\$11,819,935 54
Matured bonds and interest.....	1,024,497 50
Called bonds and interest.....	26,307,659 89
Old debt.....	795,848 08
Gold certificates.....	5,037,120 00
Silver certificates.....	66,096,710 00
Certificates of deposit.....	13,320,000 00
Balance, including bullion fund.....	119,583,665 54
Total Treasurer's general account.....	\$243,985,438 55
Less unavailable funds.....	695,916 77
	\$243,289,519 78

ASSETS, JULY 1, 1882.

Gold coin.....	\$91,964,503 95
Gold bullion.....	56,511,986 00
Standard silver dollars.....	87,153,816 00
Fractional silver coin.....	28,049,630 58
Silver bullion.....	3,230,908 38
Gold certificates.....	8,100 00
Silver certificates.....	11,590,620 00
United States notes.....	34,670,589 08
National bank notes.....	6,250,211 83
National bank gold notes.....	21,035 00
Fractional currency.....	17,754 44
Deposits held by national bank depositaries.....	11,258,964 78
Minor coin.....	449,072 48
New York and San Francisco exchange.....	1,375,000 00
One and two-year notes, &c.....	170 50
Redeemed certificates of deposit, June 8, 1872.....	75,000 00
Quarterly interest checks and coin coupons paid.....	113,127 81
United States bonds and interest.....	.....
Interest on District of Columbia bonds.....	15 00
Speaker's certificates.....	.....
Pacific Railroad interest paid.....	3,446 55
	\$332,778,852 14

IMPORTS AND EXPORTS FOR MAY, AND FOR THE FIVE, ELEVEN AND TWELVE MONTHS ENDED MAY 31, 1882.

[Prepared by the Bureau of Statistics and corrected to June 24, 1882.]

Below is given the eleventh monthly statement for the current fiscal year of the imports and exports of the United States.

The excess of imports or of exports of merchandise was as follows:

Month ended May 31, 1882 (excess of imports).....	\$19,255,326
Month ended May 31, 1881 (excess of exports).....	8,636,457
Five months ended May 31, 1882 (excess of imports).....	27,987,426
Five months ended May 31, 1881 (excess of exports).....	13,470,496
Eleven months ended May 31, 1882 (excess of imports).....	37,352,287
Eleven months ended May 31, 1881 (excess of exports).....	255,183,248
Twelve months ended May 31, 1882 (excess of exports).....	41,881,757
Twelve months ended May 31, 1881 (excess of exports).....	266,800,989

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

Month ended May 31, 1882 (excess of exports).....	\$14,246,022
Month ended May 31, 1881 (excess of exports).....	517,503
Five months ended May 31, 1882 (excess of exports).....	27,631,650

Five months ended May 31, 1881 (excess of imports)	\$23,832,806
Eleven months ended May 31, 1882 (excess of exports)	1,114,856
Eleven months ended May 31, 1881 (excess of imports)	92,190,802
Twelve months ended May 31, 1882 (excess of exports)	2,137,008
Twelve months ended May 31, 1881 (excess of imports)	92,368,662

The total values of imports and of domestic and foreign exports for the month of May, 1882, and for the eleven and twelve months ended May 31, 1882, are presented in the following tables:

* MERCHANDISE.

	For the month of May.	For the 11 m'nths ended May 31.	For the 12 m'nths ended May 31.
1882.—Exports—Domestic	\$47,654,511	\$683,537,115	\$745,514,082
Foreign	1,521,992	15,851,774	17,325,086
Total	\$49,176,503	\$699,388,889	\$762,839,168
Imports	68,431,829	662,036,602	720,957,411
Excess of exports over imports	\$19,255,326	\$37,352,287	\$41,881,757
Excess of imports over exports			
1881.—Exports—Domestic	\$62,200,413	\$821,948,980	\$892,857,409
Foreign	1,939,766	16,978,087	18,201,962
Total	\$64,140,179	\$838,927,067	\$911,059,371
Imports	55,503,722	583,713,819	644,258,382
Excess of exports over imports	\$8,636,457	\$255,183,248	\$266,800,989
Excess of imports over exports			

GOLD AND SILVER—COIN AND BULLION.

1882.—Exports—Dom.—Gold	\$13,259,644	\$25,881,463	\$26,185,845
do Silver	1,223,260	11,345,522	12,562,220
Foreign—Gold	29,760	1,134,166	1,146,332
do Silver	549,500	4,152,272	4,303,721
Total	\$15,062,164	\$42,513,423	\$44,498,118
Imports—Gold	\$204,626	\$34,119,912	\$34,442,067
Silver	611,516	7,278,655	7,919,043
Total	\$816,142	\$41,398,567	\$42,361,110
Excess of exports over imports	\$14,246,022	\$1,114,856	\$2,137,008
Excess of imports over exports			
1881.—Exports—Dom.—Gold	\$44,950	\$1,221,925	\$1,303,892
do Silver	1,397,408	11,183,939	11,591,246
Foreign—Gold	569,548	726,659	1,186,053
do Silver	382,020	4,288,629	4,595,956
Total	\$2,393,926	\$17,422,152	\$18,677,147
Imports—Gold	\$1,315,777	\$99,702,254	\$100,350,526
Silver	560,641	9,910,700	10,695,283
Total	\$1,876,418	\$109,612,954	\$111,045,809
Excess of exports over imports	\$517,508	\$6,810,198	\$7,631,338
Excess of imports over exports		\$2,190,802	\$2,368,662

TOTAL MERCHANDISE, COIN AND BULLION.

1882.—Exports—Domestic	\$62,137,415	\$720,764,100	\$784,562,147
Foreign	2,101,252	21,138,212	22,775,139
Total	\$64,238,667	\$741,902,312	\$807,337,286
Imports	69,247,971	703,435,169	763,318,521
Excess of exports over imports	\$5,000,304	\$38,467,143	\$44,018,765
Excess of imports over exports			
1881.—Exports—Domestic	\$63,642,771	\$834,354,844	\$905,752,547
Foreign	2,891,334	21,994,375	23,983,971
Total	\$66,534,105	\$856,349,219	\$929,736,518
Imports	\$7,380,140	\$93,356,773	\$75,304,191
Excess of exports over imports	\$9,153,965	\$162,992,446	\$174,432,327
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 May, 1882:

Customs Districts.	Imports.	Domestic Exports.	Foreign Exports.
Baltimore, Md.	\$1,079,102	\$1,855,144	\$844
Baugh, Me.	39,746	14,846	
Beaufort, S. C.	14,040	60,482	
Boston and Charlestown, Mass.	7,247,254	3,659,820	82,202
Brazos de Santiago, Texas.	76,339	115,748	50,109
Brunswick, Ga.	86	203,965	
Buffalo Creek, N. Y.	487,237	19,754	787
Cape Vincent, N. Y.	41,786	9,840	463
Champlain, N. Y.	473,012	244,098	
Charleston, S. C.	17,731	345,279	
Chicago, Ill.	58,321	316,366	
Corpus Christi, Texas.	47,089	167,475	9,025
Cuyahoga, Ohio.	16,722	53,749	
Detroit, Mich.	176,708	248,064	1,640
Duluth, Minn.	7,063	24,294	78,450
Fernandina, Fla.	13	55,756	
Galveston, Texas.	154,963	508,626	1,417
Genesee, N. Y.	101,460	41,750	
Huron, Mich.	246,022	760,824	10,734
Key West, Florida.	28,376	80,168	
Miami, Ohio.	12,483	68,007	
Minnesota, Minn.	54,818	587,714	
Mobile, Ala.	37,859	229,731	
New Haven, Conn.	182,174	19,743	
New Orleans, La.	1,001,601	3,469,509	104,460
New York, N. Y.	45,382,223	24,282,228	1,033,242
Niagara, N. Y.	336,257	775	
Norfolk and Portsmouth, Va.		398,820	
Oswego, N. Y.	186,726	34,287	816
Oswego, N. Y.	1,060,836	173,162	4,748
Passamaquoddy, Mo.	75,126	43,053	
Pearl River, Miss.		78,471	8
Pensacola, Fla.	2,714	374,788	
Philadelphia, Pa.	4,382,451	2,974,225	9,228
Portland and Falmouth, Me.	419,565	70,555	32,850
Puget's Sound, Wash.	1,843	111,343	
Richmond, Va.	26,667	93,328	
San Francisco, Cal.	3,896,392	4,409,665	77,383
Savannah, Ga.	23,442	721,646	
Vermont, Vt.	711,888	152,937	
Willamette, Oregon.	23,212	261,623	
Wilmington, N. C.	35,293	134,391	
All other customs districts.	265,299	178,422	3,586
Totals	\$68,431,829	\$47,654,511	\$1,521,992

Monetary & Commercial English News

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

EXCHANGE AT LONDON—June 24.			EXCHANGE ON LONDON.		
On—	Time.	Rate.	Latest Date.	Time.	Rate.
Amsterdam.	Short.	12-1½ @ 12-2½	June 24	Short.	12-05
Amsterdam.	3 mos.	12-4¼ @ 12-4¾	June 24	Short.	12-05
Rotterdam.	"	12-4¼ @ 12-4¾	June 24	Short.	12-05
Antwerp.	"	25-45 @ 25-50	June 24	"	25-20
Hamburg.	"	20-62 @ 20-66	June 24	"	20-45
Berlin.	"	20-62 @ 20-66	June 24	"	20-45
Frankfort.	"	20-62 @ 20-66	June 24	"	20-45
Copenhagen.	"	18-46 @ 18-50	June 24	"	20-45
St. Petersburg.	"	23¾ @ 23¾	June 24	"	20-45
Paris.	Short.	25-12½ @ 25-20	June 24	Short.	25-13
Paris.	3 mos.	25-36¼ @ 25-45	June 24	Long.	25-17½
Vienne.	"	12-12½ @ 12-15	June 24	"	12-08
Madrid.	"	48½ @ 46¾	June 24	"	48½
Cadiz.	"	46¾ @ 46¾	June 24	"	48½
Bilbao.	"	46¾ @ 46¾	June 24	"	48½
Genoa.	"	26-10 @ 26-15	June 24	"	25-80
Lisbon.	"	51¾ @ 51¾	June 24	"	51¾
Alexandria.	.....	.....	June 20	3 mos.	75½
New York.	.....	.....	June 24	Short.	4 86
Bombay.	60 d'ys	18. 7½d.	June 24	4 mos.	18. 8d.
Calcutta.	.....	18. 7½d.	June 24	"	18. 8½d.
Hong Kong.	.....	.....	June 24	"	38. 9½d.
Shanghai.	.....	.....	June 24	"	58. 2½d.

[From our own correspondent.]

LONDON, Saturday, June 24, 1882.

The demand for money for mercantile purposes has continued upon a very moderate scale, but as usual toward the close of the quarter there has been more inquiry for temporary purposes. The Bank rate remains at 3 per cent and the quotation for short loans is 1½ to 2 per cent, while discount accommodation is procurable at 2½ per cent. There is still no evidence existing in favor of any change in the value of money in either direction. The probability still seems to be that the market will rule stationary for some time to come, though we may hope that when the autumnal requirements have to be met the outside rates of discount will approximate more closely to those ruling at the Bank of England.

The position of the Bank of England continues to improve and the proportion of reserve to liabilities is now 46 per cent. The supply of gold has been augmented by £663,795, raising the total to £24,304,495. During the week £261,000 had been sent in from external sources, so that about £403,000 had been received from the internal circulation. The total reserve of the Bank amounts to £14,501,885, being an increase for the week of £910,125. The supply of bullion at this period last year was £27,035,415; the reserve £16,369,690 and the proportion of reserve to liabilities 48½ per cent. The Bank rate was 2½ per cent, and the open market rate 1½ per cent. The following are the present quotations for money:

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

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

	Per cent.
Joint-stock banks.....	2
Discount houses at call.....	1½
Do with 7 and 14 days' notice.....	2

The following are the current rates for discount at the leading foreign centres:

	Bank rate.	Open market.	Bank rate.	Open market.
	Pr. ct.	Pr. ct.	Pr. ct.	Pr. ct.
Paris.....	3½	3½	Madrid and other	
Berlin.....	4	3½	Spanish cities..	4½
Frankfort.....	3½	3½	St. Petersburg...	6
Hamburg.....	3½	3½	Geneva.....	4½
Amsterdam.....	3½	3½	Genoa.....	5
Brussels.....	4½	4½	Copenhagen.....	4
Vienna.....	4	3½	Bombay.....	5

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the average quotation for English wheat, the price of consols, of No. 40 mule twist, fair 2d quality, the price of middling upland cotton, and the Bankers' Clearing House return, compared with the three previous years:

	1882.	1881.	1880.	1879.
	£	£	£	£
Circulation.....	25,552,610	26,115,725	26,349,460	28,891,875
Public deposits	7,331,543	8,358,928	8,333,000	7,946,124
Other deposits	23,904,164	25,121,097	25,325,658	28,584,374
Government securities.....	13,771,159	14,907,127	15,804,318	14,678,635
Other securities.....	20,836,093	20,086,089	18,311,636	18,523,864
Reserve of notes & coin	14,501,885	16,369,690	18,032,483	21,251,650
Gold and bullion in both departments.....	24,304,495	27,035,415	29,381,948	35,143,525
Proportion of reserve to liabilities.....	46-08	.....	.....	.....
Bank rate.....	3 p. c.	2½ p. c.	2½ p. c.	2 p. c.
Consols.....	99¾	100¼	98¾	97¾
Eng. wheat, av. price	47s. 5d.	44s. 9d.	45s. 4d.	41s. 8d.
Mld. Upland cotton.....	61¾d.	63¾d.	64¾d.	64¾d.
No. 40 mule twist.....	10¼d.	10¼d.	11¼d.	9¾d.
Clearing-House ret'n.....	109,026,000	156,077,000	88,562,000	80,204,000

There has been a fair demand for silver during the week and all arrivals have been quickly absorbed. At the close of the week, in the absence of supplies, the price of bars is nominal at 51½d. per ounce. Mexican dollars are quoted at 51½d. per ounce. India Council bills have been sold at 1s. 8d. the rupee. The amount sold at the weekly sales at the Bank of England between April 1 and June 21 was rupees 2, 20, 82, 259 realizing £1,849,154.

The state of affairs in Egypt is proving to be very detrimental to general business. Trade has not probably suffered very considerably, but on the Stock Exchange much weakness has been apparent. Egyptian stocks have declined to an important extent, and the weakness of the market for those securities has had more or less influence on other departments.

The weather has continued changeable, but at the close of the week it shows a more settled appearance, and some hopes are now entertained that there will be no serious impediments to agricultural work. The hay harvest is now in progress, but the rains of the past fortnight have been detrimental, and this is a circumstance of some importance, inasmuch as last year's crop was a small one, while there was every reason for believing that this year's would prove to be one of the largest known. Hay harvesting, however, has been commenced only in early localities, and should the weather be propitious an excellent result may yet be attained. The wheat plant is now in bloom, and fine, still, warm weather is naturally wanted to enable it to pass through that important process. The accounts regarding the crop are very variable, and some reports are of a decidedly unfavorable character. Taken as a whole, however, the agricultural prospect is regarded as more satisfactory than it has at this time last year; but it is quite clear, as I have occasionally pointed out, that production must be curtailed in consequence of the severe trials which agriculture has undergone during the last few years. On the various corn exchanges, millers, believing in a good season both here and abroad, purchase with extreme caution. There has, perhaps, been rather more demand during the last few days, arising partly out of the fact that the weather has been unsettled, that the harvest is being delayed and that millers, having been very limited buyers for some weeks past, have to a small extent been replenishing their stocks. Prices have not varied materially, but holders have been able to obtain those current with no difficulty. The quantities of cereals on passage to this country are now estimated as follows: Wheat, 2,163,000 quarters; flour, equal to 217,000 quarters; Indian corn, 335,000 quarters.

Up to the close of last week the imports of wheat into this country since harvest—viz., in a period of forty-three weeks—amounted to 48,294,828 cwt., which is an increase of about 2,200,000 cwt. compared with last year. Since January 1 our imports of wheat have been large, and hence for the season thus far a heavy total presents itself. On the other hand the receipts of foreign flour have been small, the total for the season being only 7,905,164 cwt., against 10,516,437 cwt. in 1880-81. Of home-grown produce the sales are estimated to have been 29,542,600 cwt., against 25,817,000 cwt. in 1880-81, while the average price for the season has been 46s. 9d. per quarter against 43s. 1d. per quarter last year. British farmers have therefore derived some advantage from their wheat crop and have also been more fortunate in other ways.

During the week ended June 17 the sales of home-grown wheat in the 150 principal markets of England and Wales amounted to 24,631 quarters, against 21,929 quarters last year and 24,278 quarters in 1880; while it is computed that they were in the whole kingdom 98,530 quarters, against 87,720 quarters and 97,120 quarters. Since harvest the sales in the 150 principal markets have been 1,704,378 quarters, against 1,578,446 quarters in the corresponding period of last season and 1,256,179 quarters in 1879-80, the estimate for the whole kingdom being 6,817,520 quarters, against 5,958,000 quarters and 5,050,120 quarters. Without reckoning the supplies of produce furnished ex-granary at the commencement of the season, it is estimated that the following quantities of wheat and flour have been placed on the British markets since harvest. The visible supply of wheat in the United States is also given:

	1881-82.	1880-81.	1879-80.	1878-79.
Imports of wheat, cwt.	48,294,828	46,074,820	47,893,199	39,062,886
Imports of flour, cwt.	7,905,164	10,536,437	8,423,504	7,353,347
Sales of home-grown produce, cwt.	29,542,600	25,817,000	21,894,000	39,323,550
Total	85,742,592	82,423,257	78,200,703	85,738,983

	1881-82.	1880-81.	1879-80.	1878-79.
Deduct exports of wheat and flour, cwt.	1,133,730	1,162,266	1,245,486	1,540,555
Result	84,608,862	81,265,991	76,955,217	84,198,428
Average price of English wheat for season (qr.)	46s. 9d.	43s. 1d.	46s. 7d.	40s. 6d.
Visible supply of wheat in the U. S. bush.	10,000,000	17,200,000	18,000,000	13,892,932

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

IMPORTS.				
	1881-82.	1880-81.	1879-80.	1878-79.
Wheat, cwt.	48,294,828	46,074,820	47,893,199	39,062,886
Barley, cwt.	11,331,150	9,885,757	11,627,010	9,233,180
Oats, cwt.	8,357,534	8,128,064	11,089,054	9,266,804
Peas, cwt.	1,721,677	1,961,969	1,772,654	1,398,131
Beans, cwt.	1,522,438	2,020,271	2,298,110	1,381,440
Indian corn, cwt.	18,042,270	28,206,395	23,046,111	29,141,742
Flour, cwt.	7,905,164	10,536,437	8,423,504	7,353,347

EXPORTS.				
	1881-82.	1880-81.	1879-80.	1878-79.
Wheat, cwt.	1,000,141	1,040,519	1,097,715	1,422,896
Barley, cwt.	171,802	46,988	28,034	104,145
Oats, cwt.	631,791	585,011	84,997	80,269
Peas, cwt.	57,061	85,914	88,326	15,963
Beans, cwt.	37,559	40,313	48,786	13,423
Indian corn, cwt.	111,686	210,208	499,381	410,970
Flour, cwt.	133,589	121,747	147,771	117,659

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 July 7:

London.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per oz.	511½	511½	517½	517½	517½	517½
Consols for money	99½	99½	99½	99½	99½	99½
Consols for account	99½	99½	99½	99½	99½	99½
Fr. rentes (in Paris) fr.	80-90	80-90	80-75	80-70	81-12½	81-40
U. S. 5s ext'd into 3½s	103	103	103	103½	103½	103½
U. S. 4½s of 1891	116	116	116	116	116½	116½
U. S. 4s of 1907	121½	121½	121½	121½	121½	122
Erie, common stock	36½	36½	36½	36½	36½	37
Illinois Central	136½	137½	137½	137½	137	....
Pennsylvania	60	60½	60½	60½	....	60½
Philadelphia & Reading	29½	29½	29½	29½	29½	29½
New York Central	134½	134½	134½	134½	134½	....

Liverpool.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Flour (ex. State), 100 lb.	13 9	13 9	13 9	13 9	13 0	13 9
Wheat, No. 1, wh.	10 1	10 1	10 1	10 1	10 1	10 2
Spring, No. 2...	9 7	9 7	9 7	9 7	9 7	9 8
Winter, West, n	10 5	10 5	10 5	10 5	10 5	10 6
Cal. white	9 9	9 9	9 0	9 9	9 9	9 9
Corn, mix., West	6 8	6 8	6 8	6 8½	6 11	7 1
Pork, West. mess., 9 bbl.	88 0	88 0	88 0	88 0	88 0	89 0
Bacon, long clear, new	60 0	60 0	60 0	60 0	61 0	61 0
Beef, pr. mess., new, 3½ cwt.	88 0	88 0	88 0	88 0	88 0	88 0
Lard, prime West, 3½ cwt.	62 6	62 6	62 6	62 6	63 0	64 0
Cheese, Am. choice, new	58 0	58 0	58 0	57 0	56 6	56 6

Commercial and Miscellaneous News.

BONDS HELD BY NATIONAL BANKS.—The following interesting statement, furnished by the Comptroller of the Currency, shows the amount of each class of bonds held against national bank circulation and to secure public moneys in national bank depositories on July 1. We gave the statement for June 1 in CHRONICLE of June 3, page 624; and by referring to that the changes made during the month can be seen.

Description of Bonds.	U. S. Bonds Held July 1, 1882, to Secure—		
	Public Deposits in Banks.	Bank Circulation.	Total Held.
6s, not continued	\$.....	\$.....	\$.....
Currency 6s	33,000	3,326,000	3,359,000
5 per cents	.....	74,000	74,000
4½ per cents	854,100	32,752,650	33,606,750
4 per cents	6,538,500	97,429,800	103,968,300
5s, ext. at 3½	7,614,000	202,487,650	210,101,650
6s, ext. at 3½	885,400	25,142,600	26,028,000
Total	\$15,925,000	\$361,212,700	\$377,137,700

NATIONAL BANKS.—The following national banks have been organized:

- 2,742—The First National Bank of Terre Haute, Ind. Capital, \$200,000. Demas Deming, President; Henry S. Deming, Cashier.
- 2,743—The First National Bank of Bath, Me. Capital, \$100,000. Galen C. Moses, President; Wm. D. Mendenhall, Cashier.
- 2,744—The First National Bank of Hollidaysburg, Pa. Capital, \$50,000. Wm. Jack, President; Wm. H. Gardner, Cashier.
- 2,745—The First National Bank of Pittsburg, Pa. Capital, \$750,000. James Loughlin, President; John D. Scully, Cashier.
- 2,746—The First National Bank of Falls City, Neb. Capital, \$50,000. Stephen Boyd Miles, President; Reuel Sims, Cashier.

2,747—The First National Bank of Michigan City, Ind. Capital, \$250,000. George Ames, President; Walter Vall, Cashier.
 2,748—The First National Bank of Janesville, Wis. Capital, \$125,000. J. D. Roxford, President; J. B. Doe, Cashier.
 2,749—The First National Bank of Houlton, Mo. Capital, \$50,000. Walter Massur, President; Wm. C. Donnell, 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 \$8,963,735, against \$7,153,533 the preceding week and \$10,918,124 two weeks previous. The exports for the week ended July 4 amounted to \$4,940,319, against \$6,212,748 last week and \$7,034,879 two weeks previous. The following are the imports at New York for the week ending (for dry goods) June 29 and for the week ending (for general merchandise) June 30; also totals since the beginning of first week in January:

FOREIGN IMPORTS AT NEW YORK.

For Week.	1879.	1880.	1881.	1882.
Dry goods.....	\$881,203	\$1,837,968	\$1,395,902	\$1,912,510
Gen'l mer'chise..	4,085,407	7,350,231	6,280,364	7,051,225
Total.....	\$4,966,610	\$9,188,199	\$7,676,266	\$8,963,735
Since Jan. 1.				
Dry goods.....	\$42,562,074	\$64,350,381	\$53,287,779	\$66,402,929
Gen'l mer'chise..	111,679,337	192,868,409	161,239,005	187,833,453
Total 26 weeks	\$154,241,411	\$237,218,790	\$214,526,784	\$254,236,384

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 July 4, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1879.	1880.	1881.	1882.
For the week...	\$5,616,576	\$9,447,216	\$7,059,549	\$4,940,319
Prev. reported..	153,823,793	189,690,761	185,555,409	153,614,778
Total 26 weeks	\$159,470,369	\$199,138,007	\$192,614,958	\$158,555,097

The following table shows the exports and imports of specie at the port of New York for the week ending July 1, and since Jan. 1, 1882:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

Gold.	Exports.		Imports.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain.....	\$1,403,698	\$27,018,671	\$.....	\$104,998
France.....	.....	2,524,750	.....	401
Germany.....	.....	83,160	.....	232
West Indies.....	.....	6,088	3,444	184,860
Mexico.....	.....	.....	.....	86,546
South America.....	.....	100,000	6,725	197,980
All other countries.....	.....	72,100	450	15,752
Total 1882.....	\$1,403,698	\$29,804,769	\$10,619	\$590,769
Total 1881.....	59,680	270,033	45,516	25,196,386
Total 1880.....	.....	2,088,887	54,018	1,867,146
Silver.				
Great Britain.....	\$238,900	\$5,180,456	\$.....	\$26,279
France.....	.....	537,300	.....	1,027
Germany.....	.....	48,300	.....	115,351
West Indies.....	.....	.....	4,389	776,096
Mexico.....	.....	.....	1,229	345,053
South America.....	.....	.....	3,809	70,115
All other countries.....	.....	57,012	.....	17,283
Total 1882.....	\$238,900	\$5,823,268	\$9,427	\$1,351,809
Total 1881.....	523,070	5,732,425	33,279	1,572,437
Total 1880.....	19,537	2,658,618	135,947	2,916,502

Of the above imports for the week in 1882, \$1,434 were American silver coin. Of the exports for the same time, \$552,500 were American gold coin.

STATEMENT of the Comptroller of the Currency on July 1, 1882, 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.....	357,870,190
Increase since July 1, 1881.....	1,115,810
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.....	38,039,414
Increase in deposit during the last month.....	2,475,580
Increase in deposit since July 1, 1881.....	4,552,832

* Circulation of national gold banks, not included above, \$871,844.

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 July 1, 1882, 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.....	\$1,574,580	\$362,000	\$764,700	\$1,126,700	\$248,337
N. Hampsh.....	845,665	104,497	100,800	205,297	98,479
Vermont.....	2,098,920	436,097	1,905,590	2,361,687	763,458
Mass.....	25,270,640	481,950	11,681,945	12,163,895	2,180,465
Rh. Island.....	3,720,920	32,350	2,609,485	2,441,835	1,084,146
Conn.....	4,526,370	65,350	4,483,910	4,459,260	1,481,032
New York.....	29,677,015	3,051,288	32,548,280	35,598,568	6,979,263
N. Jersey.....	3,104,985	881,758	2,894,482	3,776,240	1,323,863
Penn.....	17,284,710	2,418,486	14,206,961	16,625,447	6,605,947
Delaware.....	277,275	.....	.....	.....	.....
Maryland.....	2,091,410	166,600	1,718,380	1,884,980	44,008
Dist. Col.....	457,000	444,664	530,060	974,724	86,045
Virginia.....	1,178,500	937,369	1,036,010	1,973,379	203,291
W. V. gnia.....	271,810	731,060	386,685	1,117,745	88,718
N. Carolina.....	1,235,660	128,200	1,417,585	1,545,785	394,700
S. Carolina.....	189,700	.....	1,187,380	1,187,380	95,314
Georgia.....	623,330	330,925	616,685	947,610	242,856
Florida.....	72,000	.....	.....	.....	.....
Alabama.....	209,900	90,000	368,280	453,280	223,685
Mississippi.....	67,500	.....	.....	.....	146
Louisiana.....	1,710,210	656,413	2,099,250	2,755,663	29,185
Texas.....	650,950	61,290	319,340	380,630	108,440
Arkansas.....	198,000	.....	193,000	193,000	25,161
Kentucky.....	4,855,470	629,867	2,400,833	3,030,700	839,363
Tennessee.....	1,091,770	414,101	551,859	965,960	160,951
Missouri.....	1,877,070	1,043,450	4,671,965	5,715,415	1,235,785
Ohio.....	6,857,400	3,185,455	6,685,971	9,871,426	4,726,191
Illinois.....	4,211,450	2,174,775	7,935,935	10,110,710	2,797,457
Michigan.....	4,251,125	2,113,474	7,878,396	9,991,870	1,662,119
Wisconsin.....	3,286,790	745,480	3,700,075	4,445,555	1,595,376
Iowa.....	1,442,030	725,860	1,430,589	2,156,449	608,268
Minnesota.....	2,586,400	1,178,624	1,986,680	3,163,304	878,498
Kansas.....	1,300,400	652,763	1,830,177	2,482,940	632,100
Nebraska.....	380,700	781,721	316,550	1,098,271	175,212
Nevada.....	468,900	45,000	453,980	503,980	157,039
Oregon.....	36,000	.....	.....	.....	1,603
Colorado.....	45,000	.....	.....	.....	.....
Utah.....	887,400	269,225	149,400	418,625	129,329
Montana.....	233,900	161,191	196,800	357,991	10,332
Wyoming.....	300,600	148,700	81,000	229,700	56,512
N. Mexico.....	79,600	.....	.....	.....	.....
Washington.....	144,000	.....	.....	.....	.....
Dakota.....	252,000	.....	90,000	90,000	38,740
California.....	535,500	.....	.....	.....	.....
Arizona.....	945,000	.....	.....	.....	.....
Leg. tend.....	30,600	.....	.....	.....	.....
Total.....	133,442,255	25,669,983	121,439,018	150,922,676	38,039,414

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

Marietta & Cincinnati.—The Cincinnati Commercial of July 6 says: "The Baltimore & Ohio Railway, through J. L. Keck, yesterday bought the 11,250 shares held by what is known as the "minority pool" of the Cincinnati & Baltimore Railroad, and agreed further to assume the \$500,000 bonded indebtedness of the road, the latter bearing seven per cent interest. The price to be paid is \$110 per share of \$100, and the money is to be deposited in the Citizens' National Bank, on or before Aug. 1 next, by which date the stock is to be delivered to the same bank." * * * "The Cincinnati & Baltimore Company own the six miles of track between the C. I. St. L. & C. track and Ludlow Grove, over which the Baltimore & Ohio and M. & C. railroads enter this city. This six miles of road is under lease to the M. & C. RR. which runs from Ludlow Grove to Athens. The latter road is bankrupt, but until recently the holders of the twenty-five thousand shares of Cincinnati & Baltimore stock have received eight per cent per annum thereon, and the \$500,000 bonds seven per cent, as required by the terms of the lease, the same being paid since the appointment of the receiver by the officers of the Ross County Court, in whose hands the property is. On May 1 last, the semi-annual payment on the stock was defaulted, owing to the inability of M. & C. earnings to meet it. Previously the Baltimore & Ohio Railway Company, owning, as it does, the Baltimore Short Line, between Athens and Parkersburg, and being a heavy creditor of the M. & C., sought to control the Cincinnati & Baltimore also, by purchasing and holding a majority of its stock."

Northern Pacific.—It is announced that the syndicate represented by Messrs. Drexel, Morgan & Co., Winslow, Lanier & Co., and August Belmont & Co., declared their option July 1 for \$5,000,000 Northern Pacific Railroad general first mortgage bonds; but the company being unable, for various reasons, to make the delivery, the option has been extended in accordance with the terms of the contract.

Philadelphia & Reading.—The Philadelphia & Reading Railroad Company gave notice of its intention to pay on and after July 5, at its London office, the first mortgage bonds maturing July 1, amounting to only \$134,400. The company also paid in Philadelphia the coupons of the general mortgage loan due July 1. No payments were made on account of scrip issued for coupons of the general mortgage.

—The Cedar Rapids Iowa Falls & N. 1st 5s, advertised by D. A. Easton in another column, are guaranteed, principal and interest, by the Burlington Cedar Rapids & N. R.R. Co. The Cedar Rapids Iowa Falls & N. are \$15,000 to the mile, while the Burlington Cedar Rapids & N. are \$20,000 to the mile.

—The usual dividend of \$75,000 (for June) has been declared by the Ontario Silver Mining Company, payable at the office of the transfer agents, Messrs. Lonsberry & Haggin, 18 Wall Street, on the 15th inst.

The Bankers' Gazette.

DIVIDENDS:

The following dividends have recently been announced:

Name of Company.	Per cent.	When Payable.	Books Closed. (Days inclusive.)
Railroads.			
Cheshire, pref.	1½	July 15	
East Mahanoy	\$1 50	July 15	
East Pennsylvania	\$1 50	July 18	July 1 to July 9
Housatonic, pref. (quar.)	\$2	July 15	July 5 to July 15
Little Schuylkill Navigation	3½	July 14	
Maine Central	\$2	Aug. 15	July 15 to Aug. 15
Old Colony & Newport	3½	July 1	
Pittsford & North Adams	2½	July 1	
Portland & Saco & Portsmouth	3	July 15	
St. Louis & San Francisco, 1st pf.	3½	Aug. 1	July 19 to Aug. 1
Ware River	3½	July 5	
Wilmington Col. & Augusta	3	July 10	
Wilmington & Weldon	3	July 18	
Winnisimmet	3	July 5	
Banks.			
Second National	5	July 1	
Insurance.			
Citizens'	5	On dem.	
Commercial Fire	5	On dem.	
Firemen's	2½	July 10	
Franklin & Emporium Fire	6	On dem.	
Globe Fire	5	On dem.	
Hanover Fire	5	On dem.	
Mechanics' Fire (Brooklyn)	5	On dem.	
Mercantile Fire	3	July 5	
Paolo Fire	8	On dem.	
People's Fire	5	On dem.	
United States Fire	5	July 10	July 6 to July 10

NEW YORK, FRIDAY, JULY 7, 1882-5 P. M.

The Money Market and Financial Situation.—The week has been broken by the occurrence of the double holiday on Monday and Tuesday, and the volume of transactions has been quite limited. Money is very easy since the July disbursements have begun to place funds again in circulation, and from the present outlook it would appear that there is no apprehension of any scarcity of money during the next three months. The corporations are making their payments punctually, and we have yet heard of no new defaults in the payment of interest, while in the well-known instance of Philadelphia & Reading, the payment of interest in cash was resumed on July 1, after several years suspension.

Another good sign of the times is the greater confidence shown whenever railroad companies do happen to become embarrassed, and the readiness of bond and stock holders to come forward and put up more money to get their companies out of difficulty. In 1876 or 1877, if a railroad company went to default there was a general panic among the security holders, the cry went up *saute qui peut*, and speedily the bonds and stock were tossed overboard at any price they would bring. Now, the case is quite different, and the confidence inspired by the prosperity of many railroads formerly bankrupt is plainly evinced. There is a little halt; a rational view is taken of the surroundings and prospects; a committee is appointed; and then the stock and bond holders put their shoulders to the wheel to get their property once more on a firm foundation where its best possibilities may be realized. It has taken nine years, since 1873, to accomplish this change, and now the parties who bought at low prices have got the "gapidal," while the poor bondholders who sold out for next to nothing have got the "eggsperience."

The railroad earnings for June are coming in very well, as they are not far behind the enormous earnings of June, 1881. The earnings in June, 1880, were large, but they were far surpassed in 1881, and since the small decrease this year is so much talked about for effect, we give the earnings below of a few prominent roads in June of the last three years:

	1880.	1881.	1882.
Chicago & Northwestern	\$1,671,177	\$2,306,440	\$2,022,700
Chic. Mil. & St. Paul	1,037,958	1,729,811	1,620,000
Central Pacific	1,724,950	2,159,381	2,239,000
Wabash	953,468	1,308,992	1,149,682
St. Louis & San Francisco	173,607	263,589	241,226

The moderate decrease in 1882 on such roads as St. Paul and Northwest is pointed to as disastrous, without taking note of the very large earnings actually made in both years. If \$1,620,000 per month on St. Paul and \$2,022,700 per month on Northwest mean disaster, then stockholders will be inclined to remember Lincoln's reply during the war to the officious critic who spoke of Grant's incapacity on account of whisky drinking, when he wished that his other generals would drink a little of the same sort of whisky.

Money has been easy all the week, and stock borrowers have paid 2½@4 per cent, while government bond dealers are getting money on call at 1½@2 per cent. Prime commercial paper of two to four months is quoted at 4½@5 per cent.

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

	1882. July 1.	Differences fr'm previous week.	1881. July 2.	1880. July 3.
Loans and dis.	\$322,831,300	Inc. \$4,167,500	\$350,491,100	\$291,754,300
Specie	56,124,500	Dec. 2,833,100	76,415,600	66,169,600
Circulation	18,468,900	Dec. 93,900	19,176,800	19,572,000
Net deposits	305,369,100	Inc. 878,100	346,466,400	283,078,300
Legal tenders	25,643,800	Dec. 897,600	17,112,300	20,634,600
Legal reserve	\$76,312,273	Inc. \$219,525	\$86,616,600	\$70,769,575
Reserve held.	51,773,300	Dec. 3,730,700	93,527,900	86,853,200
Surplus	\$5,431,025	Dec. \$3,950,225	\$6,911,300	\$16,053,625

The Bank of England weekly statement on Thursday showed a decrease in specie of £288,000, and the percentage of reserve to liabilities was 35 against 43 last week; the discount rate

remains at 3 per cent. The Bank of France gained 1,425,000 francs gold and lost 837,500 francs silver.

Foreign Exchange.—There has been rather more business the past few days, owing to the remittances incident to the July settlements, and bankers' short bills are in good demand. To-day on actual business the rates for prime bankers' 60 days' sterling bills were 4 85 and for demand 4 88, with cable transfers at 4 88½. The actual rates for Continental bills are as follows: Francs, 5 19½@5 18¾ and 5 16½@5 16¼; marks, 94½@94¼ and 95½@95¼, and guilders 40@40 5-16.

For domestic bills, New York exchange was quoted to-day as follows at the places named: Savannah, buying, par, selling, ½@¼ premium; Charleston, buying, ½, selling, ½ premium; New Orleans commercial, par@50 premium; bank, 200 premium; Chicago, 25@40 premium; Boston, 10@25 premium.

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

	July 7.	Sixty Days.	Demand.
Prime bankers' sterling bills on London	4 84½@4 86	4 87½@4 88½	
Prime commercial	4 83½@4 84	4 86½@4 87	
Documentary commercial	4 83 @4 83½	4 86 @4 86½	
Paris (francs)	5 20 @5 17½	5 16¼@5 15	
Amsterdam (guilders)	40 @40¼	40¼@40½	
Frankfort or Bremen (reichmarks)	94½@95½	95¼@95½	

United States Bonds.—There has been more activity in governments, and prices were weak until to-day, the four per cents being specially noticeable. But to-day there was a decided change, and with a sharp demand the fours advanced quickly. The 2 per cent bill is not looked upon with much favor here, and it is thought that the United States Government would be taking a fickle and undignified course in unsettling again the holders of its bonds at the very moment a provision had been made for issuing 3 per cent bonds to the banks. Moreover, there are many who believe that \$200,000,000 of such bonds could not be sold.

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

	Interest Period.	July 1.	July 3.	July 4.	July 5.	July 6.	July 7.
6s, continued at 3½	J. & J.	*100½			*100½	*100½	*100½
5s, continued at 3½	Q.-Feb.	*x00½			101	*100½	*100½
4½s, 1891	reg. Q.-Mar.	*114			*114	*114	*114
4½s, 1891	comp. Q.-Mar.	*114			*114	*114	*114
4s, 1907	reg. Q.-Jan.	*119			*118½	*118½	*118½
4s, 1907	comp. Q.-Jan.	*119			*118½	*118½	*118½
6s, cur'cy, 1895	reg. J. & J.	*129			*129	*129	*129
6s, cur'cy, 1896	reg. J. & J.	*130			*130	*130	*130
6s, cur'cy, 1897	reg. J. & J.	*131			*131	*131	*131
6s, cur'cy, 1898	reg. J. & J.	*132			*132	*132	*132
6s, cur'cy, 1899	reg. J. & J.	*133			*133	*133	*133

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

State and Railroad Bonds.—The funding of Tennessee bonds has not progressed very rapidly as the new bonds have not yet been signed by the Governor in sufficient supply; but it is expected that he will now get on with them rapidly. The Tennessees close to-day at 55¼@56¼. Louisiana consols have been less active, but it is considered certain that the Governor will sign the new compromise bill which has passed the Legislature.

Railroad bonds have met with a good demand the past two days for July investment. The business has been well distributed, and nearly all the bonds on the Stock Exchange list show a tendency toward firmer prices. The interest was paid July 1 on the Reading general mortgage bonds, and whether or not the interest was paid immediately, these bonds would be likely to hold their own, by reason of their trustees holding a mortgage on the coal property, with a comparatively small amount of liens ahead of them.

Railroad and Miscellaneous Stocks.—The Stock Exchange was closed on Monday and Tuesday, and Wednesday was so stormy as to prevent the return of some parties to business, so that the week has been thoroughly broken up. During the past two days, however, there has been a steady feeling, and on moderate transactions stocks close firm at or near the best prices made. If the situation is not such as to invite a bull speculation, it is certainly very fair, and at the present writing the horizon hardly shows a cloud of any size to threaten the prosperity of railroads. It is true that railroad hands may strike; corn may fail; cotton may burn up with another drought; the trunk-line companies may engage in another ruinous war of rates; and many other disastrous things may happen. But at this moment none of these things appear as probabilities. There is unquestionably to be a competition among new and old railroads for business, but as this in each case is limited to roads in certain localities, or on certain lines of traffic, nothing can be said of the general effect on the whole country, and the stock of each road that is likely to be affected must be judged by itself.

Pacific Mail has been strong, and it is supposed that the company will profit by the Egyptian difficulty, provided the Suez Canal is threatened.

The southwestern railroad stocks are strong on the wheat harvest and cotton prospect in the territory tributary to them.

The Louisville & Nashville directors have not declared a dividend, and it yet remains uncertain whether or not there will be any.

The Wabash stocks are strong, and a report to-day from Chicago says that Mr. Gould will retire from the presidency, though little weight is placed on this report.

No positive facts have come out yet respecting the Reading bond negotiation.

RANGE IN PRICES AT THE N. Y. STOCK EXCHANGE FOR THE WEEK, AND SINCE JAN. 1, 1882.

STOCKS.	DAILY HIGHEST AND LOWEST PRICES.							Sales of the Week, Shares.	Range Since Jan. 1, 1882.		For Full Year 1881.		
	Saturday, July 1.	Monday, July 3.	Tuesday, July 4.	Wednesday, July 5.	Thursday, July 6.	Friday, July 7.	Lowest.		Highest.	Low.	High.		
RAILROADS.													
Albany & Susquehanna	*130				135	*131		200	130	Jan. 6	135	Mar. 21	120 135
Atchafalaya & Santa Fe					88 1/4	88 1/4			84 1/4	June 10	92 1/2	Mar. 30	30
Boston & N. Y. Air-Line	78 1/2	78 1/2		76	76		77	892	60	Jan. 18	32 1/2	Jan. 18	25 30
Burlington Cedar Rap. & N.				51 1/2	51 1/2	51 1/4	52 1/2	300	44	Feb. 23	56 1/2	Jan. 16	50 90
Canada Southern	51 1/4	51 1/4		51 1/2	51 1/2	51 1/4	52 1/2		15	Feb. 18	23	Mar. 25	16 40 1/2
Cedar Falls & Minnesota	76 1/2	77		75 1/4	77	75 1/2	77	22,845	64 1/2	June 5	97 1/2	Feb. 20	82 112
Central of New Jersey	22 1/2	23		22 1/2	23	22 1/2	23	12,559	86	Feb. 23	94 1/2	Jan. 14	80 102 1/2
Central Pacific	23 1/2	24 1/2		30 1/4	30 1/4	30 3/2	31 1/4	100	19 1/2	Mar. 9	26	Jan. 7	20 33 1/2
Cheapeake & Ohio	*20 1/2	*21		24	24	23 1/2	23 1/2	413	27 1/2	Apr. 18	37 1/2	Jan. 14	32 48 1/2
Do 1st pref.	*22 1/2	*24		24	24	23 1/2	23 1/2		127 1/2	Mar. 9	26 1/2	Jan. 14	23 36 1/2
Do 2d pref.	*183	*185		183 1/2	183 1/2	183 1/2	183 1/2	975	127 1/2	Mar. 11	132 1/2	Feb. 8	127 136
Chicago & Alton	127 1/2	128 1/2		127 1/2	128 1/2	128 1/2	130	5,670	127 1/2	July 5	138	Jan. 27	133 182 1/2
Chicago Burlington & Quincy	112 1/2	112 1/2		111 1/2	112 1/2	112 1/2	112 1/2	10,550	104 1/2	Jan. 4	118 1/2	Mar. 30	101 129 1/2
Chicago Milwaukee & St. Paul	127 1/2	127 1/2		127 1/2	127 1/2	127 1/2	127 1/2	830	118 1/2	Apr. 14	128	June 26	118 140
Do pref.	131 1/2	131 1/2		130 1/2	131 1/2	131 1/2	131 1/2	2,657	124	Jan. 4	138	Feb. 2	217 138
Chicago & Northwestern	146	147 1/2		146	147 1/2	146	146 1/2	1,275	138	Apr. 10	147 1/2	June 26	131 147 1/2
Do pref.	128 1/2	128 1/2		126 1/2	128 1/2	127 1/2	128 1/2	5,000	125 1/2	Apr. 18	135	Jan. 13	129 148 1/2
Chicago Rock Isl. & Pacific	40 1/2	40 1/2		40 1/2	41 1/2	41 1/2	44 1/2	17,550	68	Mar. 8	84	Feb. 1	40 88
Chicago St. L. & New Orleans	102 1/2	102 1/2		102 1/2	103 1/2	103 1/2	104 1/2	9,735	29 1/2	Feb. 23	44 1/2	July 7	33 51
Chicago St. Paul Minn. & Om.	73	73		73	73	72 1/2	73 1/2	505	65 1/2	June 7	74	Jan. 14	61 101 1/2
Do pref.	138 1/2	138 1/2		138 1/2	139	138 1/2	139	393	133	Jan. 7	138 1/2	June 30	127 142
Cincinnati Sandusky & Cleve.	8 1/2	9		8 1/2	8 1/2	9	11 1/4	165	61	June 29	104	Feb. 2	82 95 1/2
Cleveland Col. Clin. & Ind.	126 1/2	128		125 1/2	128 1/2	125 1/2	126 1/2	43,550	116 1/2	Apr. 24	128 1/2	Feb. 3	107 131
Cleveland & Pittsburg guar.	56 1/2	56 1/2		55 1/2	56 1/2	55 1/2	57 1/2	25,125	52 1/2	Mar. 14	74 1/2	Jan. 20	66 113 1/2
Columbia & Greenville, pref.	10 1/2	10 1/2		10 1/2	10 1/2	10 1/2	11 1/2	82	82	Apr. 15	85	Apr. 23	76 88
Columbus Chic. & Ind. Central	18 1/2	19		19	19 1/2	19 1/2	19 1/2	5,550	8	June 12	16	Jan. 14	13 21
Delaware Lackawanna & West	10 1/2	10 1/2		10 1/2	10 1/2	10 1/2	11 1/2	15,550	15 1/2	June 7	26 1/2	Jan. 18	23 33
Denver & Rio Grande	85	90		85	90	85	90		90	Mar. 1	152 1/2	Feb. 8	44 350
Dubuque & Sioux City	81 1/2	83		82 1/2	82 1/2	81 1/2	82	1,000	76	Mar. 2	111 1/2	Jan. 9	94 121
East Tennessee Va. & Ga.	10	10 1/2		10 1/2	10 1/2	10 1/2	11 1/2	2,850	61	Mar. 11	86	Jan. 14	63 108
Do pref.	18 1/2	19		19	19 1/2	19 1/2	19 1/2	706	127 1/2	Jan. 4	137 1/2	Mar. 30	124 140 1/2
Green Bay Win. & St. Paul	85	90		85	90	85	90		36	Mar. 8	43 1/2	Jan. 14	38 57 1/2
Hannibal & St. Joseph	81	83		81 1/2	81 1/2	80 1/2	80 1/2		12	June 17	19	Mar. 23	14 30 1/2
Do pref.	134	134		133 1/2	134	133 1/2	134		20	Mar. 21	49	Jan. 19	41 56
Houston & Texas Central	28 1/2	28 1/2		29 1/2	30	29 1/2	30 1/2	1,250	23	June 12	37 1/2	Jan. 14	32 85 1/2
Illinois Central	108 1/2	109 1/2		108 1/2	109 1/2	108 1/2	109 1/2	33,850	98	June 6	120 1/2	Mar. 30	112 135 1/2
Indiana Bloom'n & West, new	57 1/2	58 1/2		57 1/2	58 1/2	57 1/2	58 1/2	400	49 1/2	Feb. 24	60	June 1	44 63
Keokuk & Des Moines	67 1/2	67 1/2		64 1/2	67 1/2	64 1/2	67 1/2	61,760	61	June 26	24	Mar. 30	16 38
Do pref.	51 1/2	52 1/2		51 1/2	51 1/2	49 1/2	50 1/2		57	June 5	75	Jan. 9	50 117 1/2
Lake Erie & Western	90	91 1/2		90	91 1/2	90	91	3,379	43	Apr. 21	60 1/2	Feb. 11	15 4 1/2
Lake Shore	28	30		28	28	23 1/2	26	650	23 1/2	July 6	37	Mar. 28	18 59 1/2
Long Island	45	45		45	45 1/2				8	May 1	15 1/2	Jan. 16	9 24
Louisiana & Missouri River	85 1/2	86 1/2		85 1/2	86 1/2	84 1/2	85		4	Apr. 11	8 1/2	Jan. 3	6 15
Louisville & Nashville	88 1/2	89 1/2		88 1/2	89 1/2	89 1/2	90 1/2	849	41 1/2	June 7	82 1/2	Jan. 18	41 93
Louisville New Albany & Ohio	46 1/2	48		46 1/2	48	47 1/2	48	10,600	77	Apr. 18	93 1/2	June 17	77 129
Manhattan	25	30		25	26	23 1/2	26	300	19	Mar. 11	25 1/2	May 11	23 30 1/2
Do 1st pref.	65	64		65	66	66	68	100	59	Feb. 25	66	July 6	62 70 1/2
Manhattan Beach Co.	33 1/2	34 1/2		33 1/2	34 1/2	34 1/2	35 1/2	35,500	26 1/2	Mar. 11	39 1/2	Jan. 14	31 64
Marietta & Cincinnati, 1st pref.	94 1/2	95 1/2		94 1/2	95 1/2	94 1/2	96 1/2	5,200	86 1/2	Apr. 21	104 1/2	Jan. 26	85 114 1/2
Do 2d pref.	17 1/2	17 1/2		17 1/2	17 1/2	17 1/2	17 1/2	200	12	June 6	35 1/2	Jan. 21	18 39 1/2
Memphis & Charleston	57 1/2	58		58 1/2	58 1/2	58 1/2	59 1/2	280	119 1/2	Mar. 13	126 1/2	June 26	118 131
Metropolitan Elevated	130 1/2	130 1/2		130 1/2	131 1/2	130 1/2	131 1/2	2,200	52 1/2	June 5	87 1/2	Jan. 14	83 102
Michigan Central	11 1/2	11 1/2		12	12	11 1/2	11 1/2	290	10 1/2	May 1	135 1/2	Jan. 14	130 165
Milwaukee L. & West, pref.	28 1/2	29		28 1/2	29	29	29 1/2	100	10 1/2	May 25	16	Apr. 27	10 17 1/2
Minneapolis & St. Louis	101	106		101	106	101	106	14,700	100	May 15	109 1/2	Jan. 27	98 130 1/2
Do pref.	35 1/2	36 1/2		35 1/2	36 1/2	35 1/2	36 1/2	50	33 1/2	June 7	43 1/2	Jan. 14	39 52 1/2
New York Elevated	73	73		73	73	73	73		67	Mar. 8	85	Jan. 14	80 98 1/2
New York Lake Erie & West.	24 1/2	24 1/2		24 1/2	25 1/2	24 1/2	25 1/2	5,977	20 1/2	June 9	29 1/2	Mar. 28	25 43 1/2
Do pref.	50 1/2	50 1/2		50 1/2	51 1/2	50 1/2	51 1/2	955	44 1/2	Mar. 8	58 1/2	Jan. 11	53 70
New York Ontario & Western	78 1/2	79		78 1/2	79	78 1/2	79	17,300	28 1/2	Mar. 9	43 1/2	July 7	32 61
Norfolk & Western pref.	14	14 1/2		14	14 1/2	14 1/2	15	31,840	66 1/2	Feb. 23	81 1/2	July 7	64 88 1/2
Northern Pacific	35	36 1/2		35	36 1/2	35	36 1/2	7,410	100	June 23	100	Mar. 28	95 128
Do pref.	100	100		100	100	100	100		100	Mar. 9	110 1/2	Mar. 28	97 128
Ohio Central	10	15		10	15	10	15	1,200	12	June 3	23 1/2	Jan. 16	18 37 1/2
Ohio & Mississippi	28	29		28 1/2	29 1/2	28 1/2	29 1/2	2,820	25	June 9	37 1/2	Jan. 14	27 57 1/2
Do pref.	56 1/2	57		56 1/2	57 1/2	56 1/2	57 1/2	48,300	51 1/2	Mar. 11	67 1/2	Jan. 7	50 74 1/2
Ohio Southern	131	133 1/2		131	133 1/2	131	133 1/2		135	Feb. 25	140	Jan. 17	136 146
Oregon & Trans-Continental	52 1/2	52 1/2		53	53	52 1/2	53		16	May 25	40	Jan. 5	35 80
Panama, Trnt Co. certificate	24 1/2	26 1/2		24 1/2	26 1/2	24 1/2	26 1/2	950	147	May 15	263 1/2	Feb. 7	89 171 1/2
Peoria Decatur & Evansville	25	27		25 1/2	28	25 1/2	27	6,300	22 1/2	June 8	36 1/2	Mar. 22	22 50
Philadelphia & Reading	61	61		61	61	61	61		20	Jan. 3	26	Mar. 17	22 50 1/2
Pittsburg Fl. Wayne & Ohio	37 1/2	37 1/2		36 1/2	37 1/2	36 1/2	37 1/2	100	55	Apr. 20	92	Jan. 16	85 143 1/2
Rensselaer & Saratoga	48 1/2	48 1/2		48 1/2	48 1/2	47 1/2	48		300	June 13	48 1/2</		

QUOTATIONS OF STATE AND RAILROAD BONDS AND MISCELLANEOUS SECURITIES.

STATE BONDS.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
Alabama—			Michigan—			N. Carolina—6s. old, J. & J.	20		South Carolina—		
Class A, 3 to 5, 1906	81		6s, 1896			6s. old, A. & O.	20		6s, Act. 23, 1899		
Class A, 3 to 5, small			6s, 1896			No. Carolina 1871, J. & J.	120		non-fundable, 1889		8
Class B, 5s, 1906			Missouri—			Do A. & O.	120		Brown County 6s, 1893		
Class C, 4s, 1906	85		6s, due 1882 or 1883	100		Do comp. off. J. & J.	120		Tennessee—6s, old, 1892-8	56	57
6s, 10-20s, 1906			6s, due 1886	106		Do comp. off. A. & O.	100		6s, new, 1892-8-1900	56	57
Arkansas—			6s, due 1887	107 1/2		Funding act, 1866-1900	10		6s. new series, 1914	56	57
6s, funded, 1899-1900	30	35	6s, due 1888	108		Do 1868-1898	10		Virginia—6s, old		
7s, L. Rock & Ft. S. las.	29		6s, due 1889 or 1890	110 1/2		New bonds, J. & J., '92-8	12 1/2		6s, new, 1866		
7s, Memp. & L. Rock 1871			Asyl'm or Univ. (due '92)	112		Do A. & O.	12 1/2		6s, new, 1867		
7s, L. R. P. B. & N. O. 1871			Funding, 1894-'95	113		Chatham R.R.	4		6s, consol. bonds		
7s, Miss. O. & R. R. 1871			Illanopol & St. Jo., '86			Special tax, class 1, '98-9	6		6s, ex-matured coupon		
7s, Arkansas Cent. R.R.			Do do	87		Do class 2	6		6s, consol., 2d series		
Connecticut—6s, 1883-4			New York—			Do class 3	6		6s, deformed		
Georgia—6s, 1886			6s, gold, reg., 1887			Consol. 4s, 1910	81		District of Columbia—		
7s, new, 1886			6s, gold, coup., 1887			Small			3-6s, 1924		
7s, endorsed, 1886			6s, loan, 1883			Ohio—			Small bonds		
7s, gold, 1890			6s, loan, 1891			6s, 1886			Registered		
Louisiana—			6s, loan, 1892			Rhode Island—			Funding 5s, 1899		
7s, consol., 1914	70 1/2	70 3/8	6s, loan, 1893			6s, coupon, 1893-99			Do small		
7s, small									Do registered		

RAILROAD BONDS.

Railroad Bonds.			Del. & H.—Cont'd—			Minn. & St. L.—Cont—			Richm. & Danv.—Cont—		
(Stock Exchange Prices.)			1st. Pa. Div., cp., 7s, 1917			Iowa Ext.—1st, 7s, 1909			Atl. & Ch.—1st, p. 7s, '97		
Ala. Central—1st, 6s, 1918			126			2d, 7s, 1891			Income, 1900		
Alleg'y Cen.—1st, 6s, 1920			110			St. W. Ext.—1st, 7s, 1910			Scioto Val.—1st, cons., 7s		
Atch. T. & S. Fe.—4 1/2, 1920			107			Pac. Ext.—1st, 6s, 1921			St. L. & Iron Mt.—1st, 7s		
Atl. & Pac.—1st, 6s, 1910			131			Missouri Kan. & Tex.—			2d, 7s, 1897		
Balt. & O.—1st, 6s, Prk. Br.			137			Gen. con., 6s.			Arkansas Rr.—1st		
Bost. Harb. & E.—1st, 7s			131			Cons. 7s, 1904-5-8.			Calro & Fulton—1st		
Guaranteed			112 1/2			2d, income, 1911			Cairo Ark. & T.—1st		
Br. O. & N.—1st, 5s			112 1/2			Ill. & Cent. Mo.—1st, '90			Gen. Ry. & Lgt. 5s, 1931		
Minn. & St. L.—1st, 7s, 90			100			Mobile & Ohio—New, 6s.			St. L. Alton & T. H.—1st		
Iowa C. & West.—1st, 7s			89			Collat. Trust, 6s, 1892			2d, pref., 7s, 1894		
C. Rap. Ia. F. & N.—1st, 6s			73			Morgan's Ls. & T.—1st, 6s			2d, income, 7s, 1894		
Central Iowa—1st, 7s, '99			100 1/2			Nash. Chat. & St. L.—1st, 7s			Belleville & S. Ill.—1st		
Char. Col. & Ang.—1st, 7s			107 1/2			2d, 6s, 1901			St. P. Minn. & Man.—1st, 7s		
Ches. & Ohio—Pur. m'y fd.			95			N. Y. Central—6s, 1883.			2d, 6s, 1909		
6s, gold, series A, 1908.			111			6s, 1887			Dakota Ext.—6s, 1910.		
6s, gold, series B, 1908.			111			6s, real estate, 1883			St. P. & Dul.—1st, 5s, 1931		
6s, currency, 1915.			111			6s, subscription, 1883.			So. Can. Ry.—1st, 6s, 1920		
Chicago & Alton—1st, 7s			111			N. Y. C. & H.—1st, coup.			2d, 6s, 1931		
Income 7s, 1883			104 1/2			1st, reg., 1903.			Tox. Con.—1st, a. f. 7s, 1909		
Sinking fund, 6s, 1903.			108			Huda. It.—7s, 2d, a. f. '85			Tol. Del. & Bur.—Main, 6s		
La. & Mo. Riv.—1st, 7s			110 1/2			Can. d. So.—1st, int. guar			1st, Dayt. Div., 6s, 1910		
2d, 7s, 1900			126			Harlem—1st, 7s, cons.			1st, Ter'l. trust, 6s, 1910		
St. L. Jack. & Chic.—1st			127 1/2			1st, 7s, reg., 1900			Wa. Mid.—M. Inc., 6s, 1927		
1st, guar. (564), 7s, '94			105 1/2			N. Y. Elev'd—1st, 7s, 1906			Wab. St. L. & P.—Gen'l, 6s		
2d (360), 7s, 1894			116			N. Y. P. & C.—Pr. n. 6s, '95			Chio. Div.—6s, 1910		
2d, guar. (138), 7s, '95			117 1/2			N. Y. C. & N.—Gen., 6s, 1910			Hav. Div.—6s, 1910		
M. & R. R. Grge.—1st, 6s			91 1/2			N. Y. & New Eng.—1st, 7s			Tol. P. & W.—1st, 7s, 1917		
C. B. & O.—1st, 6s			104			1st, 6s, 1905			Iowa Div.—6s, 1921		
Consol. 7s, 1903			90			N. Y. C. & St. L.—1st, 6s, 1921			Ind. Pol. Div. 6s, 1921		
5s, sinking fund, 1901			90			Nevada Cent.—1st, 6s.			Detroit Div.—6s, 1921		
Ia. Div.—S. F., 6s, 1919			104 1/2			N. Pac.—G. I. gr., 1st, cp., 6s			Cairo Div.—5s, 1931		
S. F. 4s, 1919			104			Registered 6s, 1921			Walasham—M. 7s, 1909		
4s, 1922			90			N. O. Pac.—1st, 6s, 1920			Tol. & W.—1st, ext., 7s		
C. K. I. & P.—6s, cp., 1917			83 1/2			Nor. & W.—G. I., 6s, 1931			1st, St. L. Div., 7s, '89		
6s, reg., 1917			104 1/2			Ohio & Miss.—Consol. a. f.			2d, ext., 7s, 1893		
Knox & N. O.—1st, 6s			105 1/2			Consolidated 7s, 1898			Equip. b'ds, 7s, 1893		
Central of N. J.—1st, '90			107 1/2			2d consolidated 7s, 1911			Consol. conv., 7s, 1907		
1st consol., assented, '99			107			1st, Springfield Div., 7s			Gt. West.—1st, 7s, '88		
Conv., assented, 1902.			109			Ohio Central—1st, 6s, 1920			2d, 7s, 1893		
Adj. 7s, 1903			110			1st, Ter'l. Tr., 6s, 1920			Q. & T.—1st, 7s, 1890		
Leh. & W. B.—Cong. d. as			108			1st Min'l Div., 6s, 1921			Ill. & So. I.—1st, 7s, '82		
Am. D. & Im.—5s, 1921			109			Ohio So.—1st, 6s, 1921			Han. & Naples—1st, 7s		
C. M. & St. P.—1st, 8s, P. D.			110			Org'n. & Cal.—1st, 6s, 1921			St. L. K. C. & N.—R. 7s		
7, 3-10, P. D., 1898.			105			Panama—S. f. sub. 6s, 1910			Om. Div.—1st, 7s		
1st, 7s, S. G., R. D., 1902			107			Peoria Dec. & Ev.—1st, 6s			Clar. d. Hr.—6s, 1919		
1st, 7s, 1902			107			Evans. Div.—1st, 6s, 1920			St. Chas. Br.—1st, 6s		
1st, I. & M., 1897			101 1/2			Pac. Railroads—			No. Missouri—1st, 7s		
1st, I. & D., 1899			102			San Joaquin Branch			West. Un. Tel.—1900, cp.		
1st, C. & M., 1903			116			Cal. & Oregon—1st, 6s			1900, reg.		
Consol. 7s, 1905			89			Cal. & Oregon—1st, 6s			N. W. Telegraph—7s, 1901		
2d, 7s, 1884			77			State Aid b'ds, 7s, '84			Spring Val. W. W.—1st, 6s		
1st, 7s, 1. & D. Ext., 1905			93			Land grant bonds, 6s			Oregon R.R. & N.—1st, 6s		
S. W. Div., 1st, 6s, 1909			93 1/2			West. Pac.—Bonds, 6s					
1st, S. W. & Dav., 1919			102 1/2			So. Pac. of Cal.—1st, 6s					
1st, S. Minn. Div., 6s, 1910			106			Union Pacific—1st, 6s					
1st, S. & D. 7s, 1910			106			Land grants, 7s, '87-9					
1st, C. & Pac. Div., 6s, 1910			107 1/2			Sinking funds, 8s, '93					
1st, Chic. & P. W., 5s, 1921			108			Registered 8s, 1893					
1st, Min'l Pt. Div., 6s, 1910			108			Collateral trust, 6s					
1st, C. & Snp. Div., 5s, 1921			109			Kans. Pac.—1st, 6s, '95					
C. & N. West.—S. fd. 7s, '83			109			1st, 6s, 1896					
Interest bonds, 7s, 1883			106			1st, 6s, 1896					
Extens'n bonds, 7s, '85			107 1/2			2d, 6s, 1896					
Coupon, gold, 7s, 1902			108			1st, 6s, 1896					
Sinking fund, 6s, 1929			108			1st, 6s, 1896					
Sinking fund, reg.			109			1st, 6s, 1896					
Iowa Midland—1st, 8s.			109 1/2			1st, 6s, 1896					
Peninsula—1st, conv. 7s			110			1st, 6s, 1896					
Chicago & Mil.—1st, 7s			110 1/2			1st, 6s, 1896					
Winona & St. Petr.—1st			111			1st, 6s, 1896					
2d, 7s, 1907			111 1/2			1st, 6s, 1896					
Mil. & L. 6s, 1905			112			1st, 6s, 1896					
C. C. & Ind.—1st, 7s, a. f.			112 1/2			1st, 6s, 1896					
Consol. 7s, 1914			113			1st, 6s, 1896					
C. St. L. & N. O.—Ten. lien, 7s			113 1/2			1st, 6s, 1896					
1st, consol. 7s, 1897			114			1st, 6s, 1896					
C. St. P. M. & O.—Consol. 6s			114 1/2			1st, 6s, 1896					
C. St. P. & M.—1st, 6s, 1918			115			1st, 6s, 1896					
No. Wis.—1st, 6s, 1930			115 1/2			1st, 6s, 1896					
Ch. P. & S. C.—1st, 6s, 1919			116			1st, 6s, 1896					
Col. & Green.—1st, 6s, 1916			116 1/2			1st, 6s, 1896					
2d, 6s, 1926			117			1st, 6s, 1896					
Del. L. & W.—7s, conv. '92			117 1/2			1st, 6s, 1896					
Mortgage 7s, 1907			118			1st, 6s, 1896					
Syr. Bing. & N. Y.—1st, 7s			118 1/2			1st, 6s, 1896					
Morris & Essex—1st, 7s			119			1st, 6s, 1896					
2d, 7s, 1891			119 1/2			1st, 6s, 1896					
Bonds, 7s, 1900			120			1st, 6s, 1896					
7s of 1871, 1901			120 1/2			1st, 6s, 1896					
1st consol., guar., 7s			121			1st, 6s, 1896					
Del. & H.—1st, 7s, 1884			121 1/2			1st, 6s, 1896					
7s, 1891			122			1st, 6s, 1896					
1st ext. 7s, 1891			122 1/2			1st, 6s, 1896					
Comp. 7s, 1894			123			1st, 6s, 1896					
1st consol., guar., 7s			123 1/2			1st, 6s, 1896					
1st, 7s, 1894			124			1st, 6s, 1896					
1st, 7s, 1894			124 1/2			1st, 6s, 1896					
1st, 7s, 1894			125			1st, 6s, 1896					
1st, 7s, 1894			125 1/2			1st, 6s, 1896					
1st, 7s, 1894			126			1st, 6s, 1896					
1st, 7s, 1894			126 1/2			1st, 6s, 1896					
1st, 7s, 1894			127			1st, 6s, 1896					
1st, 7s, 1894			127 1/2			1st, 6s, 1896					
1st, 7s, 1894			128			1st, 6s, 1896					
1st, 7s, 1894			128 1/2			1st, 6s, 1896					
1st, 7s, 1894			129			1st, 6s, 1896					
1st, 7s, 1894			129 1/2			1st, 6s, 1896					
1st, 7s, 1894			130			1st, 6s, 1896					
1st, 7s, 1894			130 1/2			1st, 6s, 1896					
1st, 7s, 1894			131			1st, 6s, 1896					
1st, 7s, 1894			131 1/2			1st, 6s, 1896					
1st, 7s, 1894			132			1st, 6s, 1896					
1st, 7s, 1894			132 1/2			1st, 6s, 1896					
1st, 7s, 1894			133			1st, 6s, 1896					
1st, 7s, 1894			133 1/2			1st, 6s, 1896					
1st, 7s, 1894			134			1st, 6s, 1896					
1st, 7s, 1894			134 1/2			1st, 6s, 1896					
1st, 7s, 1894			135			1st, 6s, 1896					
1st, 7s, 1894			135 1/2			1st, 6s, 1896					
1st, 7s, 1894			136			1st, 6s, 1896					
1st, 7s, 1894			136 1/2			1st, 6s, 1896					
1st, 7s, 1894			137			1st, 6s, 1896					
1st, 7s, 1894			137 1/2			1st, 6s, 1896					
1st, 7s, 1894			138			1st, 6s, 1896					
1st, 7s, 1894			138 1/2			1st, 6s, 1896					
1st, 7s, 1894			139			1st, 6s, 1896					
1st, 7s, 1894			139 1/2			1st, 6s, 1896					
1st, 7s, 1894			140			1st, 6s, 1896					
1st, 7s, 1894			140 1/2			1st, 6s, 1896					
1st, 7s, 1894			141			1st, 6s, 1896					
1st, 7s, 1894			141 1/2			1st, 6s, 1896					
1st, 7s, 1894			142			1st, 6s, 1896					
1st, 7s, 1894			142 1/2			1st, 6s, 1896					
1st, 7s, 1894			143			1st, 6s, 1896					
1st, 7s, 1894			143 1/2			1st, 6s, 1896					
1st, 7s, 1894			144			1st, 6s, 1896					
1st, 7s, 1894			144 1/2			1st, 6s, 1896					
1st, 7s, 1894			145			1st, 6s, 1896					
1st, 7s, 1894			145 1/2			1st, 6s, 1896					
1st, 7s, 1894			146			1st, 6s, 1896					
1st, 7s, 1894			146 1/2			1st, 6s, 1896					
1st, 7s, 1894			147			1st, 6s, 1896					
1st, 7s, 1894			147 1/2			1st, 6s, 1896					
1st, 7s, 1894			148			1st, 6s, 1896					
1st, 7s, 1894			148 1/2			1st, 6s, 1896					
1st, 7s, 1894			149			1st, 6s, 1896					
1st, 7s, 1894			149 1/2			1st, 6s, 1896					
1st, 7s, 1894			150			1st, 6s, 1896					
1st, 7s, 1894			150 1/2			1st, 6s, 1896					
1st, 7s, 1894			151			1st, 6s, 1896					
1st, 7s, 1894			151 1/2			1st, 6s, 1896					
1st, 7s, 1894			152			1st, 6s, 1896					
1st, 7s, 1894			152 1/2			1st, 6s, 1896					
1st, 7s, 1894			153			1st, 6s, 1896					
1st, 7s, 1894			153 1/2			1st, 6s, 1896					
1st, 7s, 1894			154			1st, 6s, 1896					
1st, 7s, 1894			154 1/2			1st, 6s, 1896					
1st, 7s, 1894			155			1st, 6s, 1896					
1st, 7s, 1894			155 1/2			1st, 6s, 1896					
1st, 7s, 1894			156			1st, 6s, 1896					
1st, 7s, 1894			156 1/2			1st, 6s, 1896					
1st, 7s, 1894			157			1st, 6s, 1896					
1st, 7s, 1894			157 1/2			1st, 6s, 1896					
1st, 7s, 1894			158			1st, 6s, 1896					
1st, 7s, 1894			158 1/2			1st, 6s, 1896					
1st, 7s, 1894			159			1st, 6s, 1896					
1st, 7s, 1894			159 1/2			1st, 6s, 1896					
1st, 7s, 1894			160			1st, 6s, 1896					
1st, 7s, 1894			160 1/2			1st, 6s, 1896					
1st, 7s, 1894			161			1st, 6s, 1896					
1st, 7s, 1894			161 1/2			1st, 6s, 1896					
1st, 7s, 1894			162			1st, 6s, 1896					
1st, 7s, 1894			162 1/2			1st, 6s, 1896					
1st, 7s, 1894			163			1st, 6s, 1896					

New York Local Securities.

Bank Stock List.				Insurance Stock List.			
[Quotations by E. S. BAILEY, Broker, No. 7 Pine Street.]				[Quotations by E. S. BAILEY, Broker, No. 7 Pine Street.]			
COMPANIES.		PRICE.		COMPANIES.		PRICE.	
Marked thus (*) are not National.	Par.	Bid.	Ask.	Par.	Bid.	Ask.	
America	100	135		American	50	150	160
Am. Exchange	100	127		American Exchange	100	105	110
Bowery	100			Howery	25	200	215
Broadway	25			Broadway	25	185	197
Bulchery & Drovers	100			Brooklyn	17	185	197
Central	100			Citizens	20	165	180
Chase	100			City	70	117	125
Chatham	25			Clinton	100	135	145
Chemical	100			Columbia	30		50
Citizens	25			Commercial	50	100	105
City	100			Continental	100	240	245
Commerce	100	160		Eagle	40	220	230
Continental	100			Empire City	30	100	85
Corn Exchange	100	172		Exchange	50	125	135
East River	25			Farragut	50	125	135
Eleventh Ward	25			Firemen's	17	75	80
Fifth	100			Firemen's Trust	10	105	112
Fifth Avenue	100			Franklin & Emp.	100	110	120
First	100			German-American	100	184	200
Fourth	100	122	125	Germania	50	150	155
Fulton	50			Globe	50	115	120
Gallatin	50			Greenwich	25	270	300
German American	75	90		Guardian	100	70	75
German Exchange	100			Hamilton	15	120	125
Germania	25			Hanover	50	148	153
Greenwich	100			Hoffman	50	75	80
Hanover	100			Howard	50	90	98
Imp. and Traders	100			Importers & Traders	50	80	90
Irving	50			Irvine	100	63	83
Island City	50			Jefferson	30	145	153
Leather Manufacturers	100	160		Kings County (Bkn.)	20	195	210
Manhattan	50			Knickbocker	40	80	85
Marine	100			Lafayette (Bklyn.)	50	110	115
Market	100	135		Lamar	25	75	80
Mechanics	25			Leox	25	75	80
Mechanics Assoc'n	50			Long Island (Bklyn.)	60	103	105
Mechanics & Traders	25			Lorillard	25	90	95
Mercantile	100			Manufacturers & Build.	100	105	112
Merchants	50			Manhattan	100	80	85
Merchants' Exchange	50			Mech. & Builders	25	140	145
Metropolis	100			Mechanics (Bklyn.)	50	100	105
Metropolitan	100	185		Mercantile	50	70	80
Mount Morris	100			Merchants	50	110	115
Murray Hill	100			Montauk (Brooklyn)	50	112	120
Nassau	100	106		Nassau (Brooklyn)	50	150	160
New York County	100	142		National	37 1/2	110	120
N. Y. Nat'l Exch'ge	100			New York Equitable	35	140	150
Ninth	100	122		New York Fire	100	160	170
North America	70			New York & Boston	100	60	67
North River	30	110		New York City	100	60	67
Oriental	25			Niagara	50	150	155
Pacific	50			North River	25	100	108
Park	100	185		Pacific	25	195	200
People's	25			Park	100	120	125
Phenix	20			People's Cooper.	20	185	195
Produce	60			Phenix	50	142	148
Republic	100			Relief	50	65	75
St. Nicholas	100			Republic	100	75	85
Seventh Ward	100			Rutgers	25	115	125
Second	100			Standard	50	115	125
Shoe and Leather	100			Sterling	100	75	83
Sixth	100			Stuyvesant	25	125	133
State of New York	100			Trademen's	25	75	80
Third	100			United States	25	130	135
Trademen's	40	105		Westchester	10	120	125
Union	50			Williamsburg City	50	250	260
United States	100						
West Side	100						

Gas and City Railroad Stocks and Bonds.

[Gas Quotations by George H. Prentiss, Broker, 11 Wall Street.]

GAS COMPANIES.		Par.	Amount.	Period	Rate.	Dats.	Bid.	Ask.
						*		
Brooklyn Gas Light Co.	25	2,000,000	Var.	5	May, '82	100	103	
Citizens Gas Co. (Bklyn.)	20	1,200,000	Var.	2 1/2	Jan., '82	63	70	
do bonds	1,000	315,000	A. & O.	2 1/2	1898	105	110	
Harlem	50	1,350,000	F. & A.	3	Feb., '78	90	98	
Jersey City & Hoboken	20	750,000	F. & A.	7	Jan., '82	166	170	
Manhattan	50	4,000,000	F. & A.	5	June, '82	208	212	
Metropolitan	100	2,500,000	F. & A.	4	May, '82	170	175	
do bonds	500	1,000,000	F. & A.	3	1897	105	107	
Metropolitan, N. Y.	100	5,000,000	Quar.	1 1/2	Apr., '82	63	68	
do bonds	1,000	1,000,000	F. & A.	1 1/2	1882	106	108	
Nassau, Brooklyn	25	1,000,000	Var.	3	Sept., '81	60	62	
do scrip.	Var.	700,000	M. & N.	3 1/2	May, '82	90	95	
New York	100	1,000,000	M. & N.	3 1/2	May, '82	115 1/2	116 1/2	
People's (Brooklyn)	10	1,000,000	M. & N.	3 1/2	Jan., '82	76	80	
do bonds	1,000	875,000	M. & N.	3 1/2	1897	105	107	
Central of New York	Var.	125,000	Var.	6	1900	80	80	
Williamsburg	50	400,000	F. & A.	3	Jan., '82	75	85	
do bonds	1,000	50,000	Quar.	1 1/2	Feb., '82	53	60	
Metropolitan, Brooklyn	100	1,000,000	A. & O.	6	1900	101	101	
Municipal	100	3,000,000	M. & N.	2 1/2	Jan., '82	65	65	
do bonds	100	750,000	M. & N.	3	May, '82	100	102	
Fulton Municipal	100	1,500,000	M. & N.	6	1898	105	110	

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

Bleeker St. & Fall. Ferry—Stk	100	900,000	J. & J.	7 1/2	July, '82	24	26
1st mortgage	1,000	994,000	J. & J.	7 1/2	July, '82	105	111
Broadway & Seventh Av.—Stk	100	2,100,000	Q. & J.	2 1/2	July, '82	140	151
1st mortgage	1,000	1,500,000	J. & D.	7	June, '81	103	104
Brooklyn City—Stock	10	2,000,000	Q. & F.	3 1/2	May, '82	215	220
1st mortgage	1,000	800,000	M. & N.	3 1/2	July, '82	102	110
Broadway (Brooklyn)—Stock	100	200,000	Q. & J.	3	July, '82	190	200
Brooklyn Croton—Stk.	100	400,000	Q. & J.	2	July, '82	150	170
1st mortgage	1,000	800,000	Q. & J.	7	1888	103	110
Rushwick Av. (Bklyn.)—Stock	100	600,000	J. & J.	2 1/2	July, '82	135	145
Central Pk. N. & E. Riv.—Stock	100	600,000	Q. & J.	2 1/2	July, '82	143	145
Consolidated mort. bonds	1,000	1,300,000	J. & D.	2 1/2	Dec. 1892	116	119
Christopher & Tenth St.—Stock	100	650,000	F. & A.	2 1/2	Feb. 1892	110	110
Bonds	1,000	250,000	J. & J.	7	June, '83	115	119
Dix Dock & East St.—Stock	100	1,200,000	Q. & F.	4	May, '82	210	215
1st mortgage, consolidated	500 & c	900,000	J. & D.	7	June, '83	115	119
Eighth Avenue—Stock	100	1,000,000	Q. & J.	3	July, '82	200	200
1st mortgage	1,000	200,000	J. & J.	7	Jan., '81	100	110
2d St. & Grand St. Ferry—Stk	100	748,000	M. & N.	6	May, '82	200	200
1st mortgage	1,000	236,000	A. & O.	7	Apr., '83	110	115
Central Cross Town—Stock	100	600,000	M. & N.	7	Nov. 1900	103	106
1st mortgage	1,000	200,000	M. & N.	7	Nov. 1900	103	106
Mount West St. & Pav. Fy.—Stk	100	250,000	J. & J.	7	July, '84	105	110
1st mortgage	1,000	600,000	J. & J.	7	July, '82	150	155
Second Avenue—Stock	500	500,000	J. & J.	7	Apr., '85	103	103
3d mortgage	1,000	1,199,500	J. & J.	7	Nov., '88	107	109 1/2
Consol. convertible	1,000	150,000	A. & O.	7	Sept., '88	107	109 1/2
Extension	500 & c	1,050,000	M. & N.	7	Mar., '82	250	250
Sixth Avenue—Stock	100	750,000	M. & N.	5	July, '90	110	115
1st mortgage	1,000	600,000	J. & F.	5	May, '82	200	200
Third Avenue—Stock	100	2,000,000	Q. & F.	5	May, '82	100	115
1st mortgage	1,000	600,000	J. & F.	4	Feb., '83	148	155
Twenty-third Street—Stock	100	600,000	F. & A.	4	May, '83	110	115
1st mortgage	1,000	250,000	M. & N.	7	May, '83	110	115

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

Quotations in Boston, Philadelphia and Baltimore.

SECURITIES.		Bid.	Ask.	SECURITIES.		Bid.	Ask.
BOSTON.				Cam. & Atl. 2d m. 8 1/2, 1904			
Atch. & Topeka 1st m. 7 1/2	118 1/2			do cons. 6 p. c.			102 1/2
do land grant 7 1/2	115 1/2			Cam. & Burlington Co. 6 1/2, '91			
Atlantic & Pacific, 6 1/2	88			Catawissa 1st m. 7 1/2, cons. & p.			
do income	25	27 1/2		do chat. m. 10 1/2, '88			
Boston & Maine 7 1/2				do new 7 1/2, 1900, c. & p.			120
Boston & Albany 7 1/2				Chartiers Val. 1st m. 7 1/2, 1890			107
do				Connecting 6 1/2, 1900-1904			116
Boston & Lowell 7 1/2				Delaware m. 6 1/2, reg. & c. p. var			
do 6 1/2				Del. & Bound R., 1st m. 7 1/2, 1905			
Boston & Providence 7 1/2				East Penn. 1st m. 7 1/2, '88			107
Sarl. & Mo., land grant 7 1/2				Easton & Amboy, 5 1/2, 1920			
do Nebr. 6 1/2	Ex			El. & Wmport, 1st m. 6 1/2, 1910			115
do Nebr. 6 1/2	103 1/2	104		do 5 1/2, corp.			100
Chicago Burl. & Quincy D. Ex.	84 1/2			Harrisburg 1st m. 7 1/2, '83			
Conn. & Passumpsic, 7 1/2				H. & B. T. 1st m. 7 1/2, gold, '90			
Connetquot Valley 7 1/2	53			do cons. m. 5 1/2, 1905			90
Callornia Southern, 6 1/2	109 1/2			Itasca & Athol 1st m. 7 1/2, '80			
Eastern, Mass., 4 1/2, new	112 1/2			Junction 1st m. 7 1/2, '82			102
Fort Scott & Gulf, 7 1/2	48 1/2	51		do 2d m. 7 1/2, 1900			
Hartford & Erie 7 1/2	103	104 1/2		Lehigh Valley, 1st m. 6 1/2, reg. '88			120
K. City Lawrence & So. 6 1/2	114 1/2	114 1/2		do 2d m. 7 1/2, reg. '88			134
Kaa. City, St. Jo. & C. S. 1 1/2	107 1/2			do con. m. 6 1/2, reg. '88			121
Mass Central 6 1/2	41	43		do do 6 1/2, reg. '88			
Mexican Central, 7 1/2	104 1/2	104 1/2		Little Schuylkill, 1st m. 7 1/2, '82			86
New York & New Eng. 6 1/2	116 1/2			N. O. Pac., 1st m. 6 1/2, 1920		55 1/2	86
do Nebr. 7 1/2	103 1/2			North Penn. 1st m. 6 1/2, c. p.			107
New Mexico & So. Pac. 7 1/2	114			do 2d m. 7 1/2, c. p.			
Ogdensburg & L. Ch. cons. 6 1/2	93			do gen. m. 7 1/2, c. p.			
do do Inc.				do debenture 6 1/2, reg.			106
Old Colony, 7 1/2				Norfolk & West., gen. m. 6 1/2, 1931			
Old Colony, 6 1/2	114			Old Creek, 1st m. 6 1/2, corp., 1912			
Pueblo & Ark. Valley, 7 1/2				Pennsylv. gen. m. 6 1/2, reg. 1910			125
Rutland 6 1/2, 1st m. 7 1/2	103 1/2	103 1/2		do gen. m. 6 1/2, c. p. 1910			125
Sonsora 7 1/2				do cons. m. 6 1/2, reg. 1905			115
STOCKS.				do cons. m. 6 1/2, reg. 1905			105
Atchison & Topeka	88 1/2	88 1/2		do do 5 1/2, reg. 1919			105
Boston & Albany	105 1/2			Pa. & N.Y.C. & RR. 7 1/2, 1896			123 1/2
Boston & Cila. & Fitch.				do			1906
Boston & Lowell.	x	102 1/2		Parklomen 1st m. 6 1/2, corp., '67			105
Boston & Maine.	148	148 1/2		Phila. & Erie 2d m. 7 1/2, c. p. '88			114 1/2
Boston & Providence.	56			do cons. m. 6 1/2, 1920			
Chesapeake & Potomac	98			Phila. Newt'n & N.Y., 1st, '97			103 1/2
Cin. & W. Michigan	26	27		Phila. & R. 1st m. 6 1/2, ex. due 1910			123
Cin. Sandusky & Clev.	98			do 2d m. 7 1/2, c. p. '83			120
Concord.	170			do cons. m. 7 1/2, reg. 1911			123
Connecticut River	90			do do c. p. 1911			123 1/2
Conn. & Passumpsic	41	7		do cons. m. 6 1/2, reg. 1911			
Connetquot Valley	127	129		do imp. m. 6 1/2, c. p. 1905			93 1/2
Eastern (Mass.)	24			do m. 6 1/2, c. p. 1905			90
Eastern & W. Hampshire	93 1/2			do d. b. coup., 1893			90
Fitchburg	122	125		do do coup. off. 1893			62
Filat & Pere Marq.	93	93 1/2		do scrip. 1892			101
do pref.	122	125		do conv. 7 1/2, R. C., 1893			80
Fort Scott & Gulf, pref.				do do 7 1/2, coup. off. '93			92
do common				Phila. & Wm. & B. T. 1st m. 7 1/2, 1906			119
Iowa Falls & Sioux City	50			Phila. & Wm. & B. T. 2d m. 7 1/2, reg. 1909			
Lehigh & R. & T. Smith	75			do do 7 1/2, c. p. 1910			
Maine Central	89 1/2	70		Pittsb. Titusv. & B. 7 1/2, c. p. '96			96
Manchester & Lawrence.	125			Rch. & Danv. cons. 1st m. 6 1/2, 1915			
Mar. Hough. & Ont.	48	50		Shamokin V. & Pottav. 7 1/2, 1901			
Mar. Hough. & Ont. pref.	109			Shamokin & Erie 1st m. 7 1/2, '97			
Nashua & Lowell.	14			Sunb. & Haz. & W. 7 1/2, '93			25
New York & New England.	131 1/2	131 1/2		do 2d m. 6 1/2, 1938			
Northern of New Hampshire.	125			Syrs. Gen. & Corn's 1st m. 7 1/2, 1905			
North & Worcester.	98			Texas & Pac. 1st m. 6 1/2, c. p. 1905			100
Ogdensburg & L. Champlain	125			do Rio Gr. Div. 1890			98
Old Colony	94 1/2			do cons. m. 6 1/2, c. p. 1905			
Portland & Saco & Portsmouth	123 1/2			do inc. & l. gr. 7 1/2 1915			94 1/2
Pullman Palace Car.	24 1/2			Union & Titusv. 1st m. 7 1/2, '90			96
Rutland, preferred.	123 1/2			Union N. Y. & N. J. 1st m. 7 1/2, '90			
Severe Beach & Lynn.	0 1/2			Warren & F. 1st m. 7 1/2, '96			112 1/2
Tol. Cin. & Mass.	53	60		West Chester cons. 7 1/2, '91			118
Worcester & Nashua.	14			West Jersey 6 1/2, d. b. coup., '86			
Wisconsin Central.				do 1st m. 6 1/2, c. p. '96			
do pref.				do 1st m. 7 1/2, '93			108 1/2
PHILADELPHIA.				do cons. 6 1/2, 1909			109
STATE AND CITY BONDS.				W. Jersey & Atl. 1st m. 6 1/2, c. p.			104
Penna. 5 1/2, new, reg. 1894-1902	118 1/2			Western Penn. 6 1/2, c. p. '93			103
do 4 1/2, reg. 1894-1902				do 6 1/2, P. B. '98			
do 4 1/2, reg. 1912	109 1/2			do gen. m. 7 1/2, c. p. 1901			
do 5 1/2, reg. 1912				CANAL BONDS.			
Phila. 6 1/2, 1st m. 7 1/2, 1892 '94				Ches. & Del. 1st m. 6 1/2, 1896			85 1/2
do 6 1/2, untax'd, 1st m. 7 1/2, '96-98				Lehigh Naviga. m. 6 1/2, reg. '84			102 1/2
do 4 1/2, reg. 1912 '90	101 1/2			do m. 6 1/2, reg. '97			116
do 4 1/2, reg. 1912 '99				do cons. m. 7 1/2, reg. 1912			110
do 4 1/2, reg. 1912 '99				do 6 1/2, reg. 1912 '99			
do 4 1/2, reg. 1912 '99				Morris, boat loan, reg. 1895			
RAILROAD STOCKS.				Pennsylvania 6 1/2, corp., 1910			90
Allegheny Valley	10 1/2	18 1/2		Schuyk. Nav. 1st m. 6 1/2, reg. '97			106
Buffalo & Wm. & Western				do 2d m. 6 1/2, reg. 1907			90
Camden & Atlantic.				MISCELLANEOUS BONDS.			
do do pref.	41 1/2			Penn. Co. 6 1/2, reg.			203
Catawissa	24			do do 4 1/2, reg. 1921			
do pref.	54			do do c. p. 1911			
do new pref.	52			Phila. & H. Coal & Iron Co. 6 1/2, corp. 1911			68
Dorware & Broad Brook.	120			do deb. 7 1/2, c. p. 1911			
East Pennsylvania	41			do m. 7 1/2, 1892-4			
Elmira & Williamsport.	58			BALTIMORE.			
do do pref.	70			Baltimore 6 1/2, 1891, quarterly			
Har. P. Mt. Joy & Lancaster.	15 1/2			do 6 1/2, 8 1/2, J. & J.			
Huntingdon & Broad Top.	27			do 6 1/2, 1890, quarterly			117 1/2
do do pref.	90	00 1/2		do 6 1/2, park, 1900, Q.-M.			105 1/2
Lehigh Valley				do 6 1/2, 1893, M. & S.			
do	57 1/2			do 6 1/2, exempt, 18 1/2, M. & S.			
Little Schuylkill.	83			do 6 1/2, 1900, Q. J.			
Minehill	53			do 6 1/2, 1902, Q. J.			
Nequehoning Valley.				do 5 1/2, 1916, new			121 1/2
Norfolk & Western. com.				Norfolk water, 6 1/2			
do do pref.				RAILROAD STOCKS. Par.			
Northern Central	61 1/2			Balt. & Ohio		100	163 185
North Pennsylvania	59 1/2	59 1/2		do 1st pref.			
Pennsylvania	14	16		do 2d pref.			120
Phila. & Del. & Erie.	110 1/2			do 3d pref.			
Phila. G. & N. & Nor. & W. & A.				do 4th pref.			
Phila. & W. & N. Y.	28 1/2	23 1/2		do 5th pref.			
Phila. & Reading.				do 6th pref.			
Phila. & Trenton.				do 7th pref.			
Phila. & Wm. & B. T.				do 8th pref.			
Pittsb. & C. & St. Louis.				do 9th pref.			
St. Paul & Duluth R. & C. Co.				do 10th pref.			
do do pref.				do 11th pref.			
United N. Y. Companies.	185			do 12th pref.			
West Chester consol. pref.	28	46		do 13th pref.			
West Jersey				do 14th pref.			
West Jersey Atlantic				do 15th pref.			
CANAL STOCKS.				do 16th pref.			
Lehigh Navigation.	40 1/2	40 1/2		do 17th pref.			
Pennsylvania				do 18th pref.			
Schuylkill Navigation.	13			do 19th pref.			
do do pref.				do 20th pref.			
RAILROAD BONDS.				do 21st pref.			
Allegheny Val. 7 1/2-10 1/2, 1896	120			do 22nd pref.			
do 7 1/2, E. ext. 1910				do 23rd pref.			
do inc. 7 1/2, end. c. '94	52			do 24th pref.			
Belvidere Dela. 1st m. 6 1/2, '92	121			do 25th pref.			
do 2d m. 6 1/2, '92	105 1/2			do 26th pref.			
do 3d m. 6 1/2, '92	105 1/2			do 27th pref.			
Camden & Am. 1st m. 6 1/2, '92	103 1/2			do 28th pref.			
do 2d m. 6 1/2, '92	103 1/2			do 29th pref.			
do 3d m. 6 1/2, '92	103 1/2			do 30th pref.			
do 4th m. 6 1/2, '92	103 1/2			do 31st pref.			
do 5th m. 6 1/2, '92	103 1/2			do 32nd pref.			
do 6th m. 6 1/2, '92	103 1/2			do 33rd pref.			
do 7th m. 6 1/2, '92	103 1/2			do 34th pref.			
do 8th m. 6 1/2, '92	103 1/2			do 35th pref.			
do 9th m. 6 1/2, '92	103 1/2			do 36th pref.			
do 10th m. 6 1/2, '92	103 1/2			do 37th pref.			
do 11th m. 6 1/2, '92	103 1/2			do 38th pref.			
do 12th m. 6 1/2, '92	103 1/2			do 39th pref.			
do 13th m. 6 1/2, '92	103 1/2			do 40th pref.			
do 14th m. 6 1/2, '92	103 1/2			do 41st pref.			
do 15th m. 6 1/2, '92	103 1/2			do 42nd pref.			
do 16th m. 6 1/2, '92	103 1/2			do 43rd pref.			
do 17th m. 6 1/2, '92	103 1/2			do 44th pref.			
do 18th m. 6 1/2, '92	103 1/2			do 45th pref.			
do 19th m. 6 1/2, '92	103 1/2			do 46th pref.			
do 20th m. 6 1/2, '92	103 1/2			do 47th pref.			
do 21st m. 6 1/2, '92	103 1/2			do 48th pref.			
do 22nd m. 6 1/2, '92	103 1/2			do 49th pref.			
do 23rd m. 6 1/2, '92	103 1/2			do 50th pref.			
do 24th m. 6 1/2, '92	103 1/2			do 51st pref.			
do 25th m. 6 1/2, '92	103 1/2			do 52nd pref.			
do 26th m. 6 1/2, '92	103 1/2			do 53rd pref.			
do 27th m. 6 1/2, '92	103 1/2			do 54th pref.			
do 28th m. 6 1/2, '92	103 1/2			do 55th pref.			
do 29th m. 6 1/2, '92	103 1/2			do 56th pref.			
do 30th m. 6 1/2, '92	103 1/2			do 57th pref.			
do 31st m. 6 1/2, '92	103 1/2			do 58th pref.			
do 32nd m. 6 1/2, '92	103 1/2			do 59th pref.			
do 33rd m. 6 1/2, '92	103 1/2			do 60th pref.			
do 34th m. 6 1/2, '92	103 1/2			do 61st pref.			
do 35th m. 6 1/2, '92	103 1/2			do 62nd pref.			
do 36th m. 6 1/2, '92	103 1/2			do 63rd pref.			
do 37th m. 6 1/2, '92	103 1/2			do 64th pref.			
do 38th m. 6 1/2, '92	103 1/2			do 65th pref.			
do 39th m. 6 1/2, '92	103 1/2			do 66th pref.			
do 40th m. 6 1/2, '92	103 1/2			do 67th pref.			
do 41st m. 6 1/2, '92	103 1/2			do 68th pref.			
do 42nd m. 6 1/2, '92	103 1/2						

Railroad Earnings.—The latest railroad earnings and the totals from January 1 to latest date 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:

Roads.	Latest Earnings Reported.		Jan. 1 to Latest Date.		
	Week or Mo	1882.	1881.	1882.	1881.
		\$	\$	\$	\$
Ala. Gt. Southern	May	51,853	52,301	308,050	295,117
Atch. Top. & S. Fe	June	1,147,060	1,197,550	6,800,718	5,396,206
Bost. & N. Y. A. L.	April	24,915	22,881	92,710	86,205
Buff. Plt. & W. V.	May	66,876	50,813	307,963	243,904
Bur. Ced. R. & No.	3d wk J'ne	51,358	49,241	1,232,657	935,051
Cairo & St. Louis	3d wk J'ne	5,576	8,578	163,928	199,660
Cent. Br. Un. Pac.	3d wk J'ne	12,306	19,737	363,194	430,044
Central Pacific	June	2,239,000	2,159,381	12,176,563	10,889,924
Cheap. & Ohio	May	255,939	252,235	1,126,637	1,054,988
Chicago & Alton	3d wk J'ne	168,266	168,035	3,277,520	3,075,324
Chic. Bur. & Q.	April	1,530,838	1,574,371	6,213,189	5,335,289
Chic. & East. Ill.	4th wk J'ne	30,060	36,224	814,510	760,457
Chic. & Gr. Trunk	Wk. July 1	34,801	30,208		
Chic. Mil. & St. P.	4th wk J'ne	457,000	531,853	9,140,000	7,118,801
Chic. & Northw.	4th wk J'ne	606,000	802,100	10,504,499	9,042,724
Ch. St. P. Min. & O.	4th wk J'ne	101,206	124,480	2,217,433	1,683,927
Chic. & W. Mich.	April	126,814	111,247	474,950	373,722
Cin. Ind. St. L. & C.	May	199,110	191,096	1,016,923	919,780
Cincinnati South	May	208,188	177,125	967,588	801,587
Clev. Akron & Col.	4th wk J'ne	14,224	11,659	235,461	203,317
Col. Hock. V. & T.	4th wk J'ne	58,671	52,920	1,265,703	1,038,648
Dens. & Rio Gr.	1th wk J'ne	153,417	169,229	3,151,633	2,555,757
Des M. & Ft. D.	3d wk J'ne	5,330	9,933	106,272	145,527
Det. Lan. & No.	3 wks J'ne	87,997	79,160	724,595	578,391
Dub. & Sioux C.	3d wk J'ne	23,360	27,253	534,070	455,808
Eastern	May	273,381	251,465	1,218,920	1,125,805
E. Tenn. Va. & Ga.	June	208,398	204,208		
Europ. & No. Am.	March	47,132	41,505	118,805	103,831
Evansv. & T. H.	June	59,100	55,039		
Flint & P. Marq.	May	176,137	160,706	839,417	744,078
Gal. Har. & San A.	2d wk J'ne	34,896	20,207	579,497	520,089
Grand Trunk	Wk. June 24	220,842	218,538	5,103,280	5,162,815
Great Western	Wk. J'ne 30	95,349	94,292	2,412,610	2,584,056
Gr. Bay W. & St. P.	3d wk J'ne	7,837	10,921	172,427	166,433
Hannibal & St. Jo	3d wk J'ne	36,770	44,554	855,269	951,055
Hous. E. & W. Tex.	May	23,057	11,705	98,979	55,197
Illinois Cen. (Ill.)	May	534,983	527,266	2,632,520	2,436,095
Do (Iowa)	May	139,766	145,993	762,489	613,226
Ind. Bloom. & W.	4th wk J'ne	42,694	44,889	1,152,435	1,046,648
Int. & Ot. North.	3d wk J'ne	41,874	37,376	1,255,544	1,081,259
Iowa Central	May	84,417	74,067	445,542	300,538
K. C. Ft. S. & G.	3d wk J'ne	21,537	25,777	727,474	658,244
K. C. Law. & So.	3d wk May	13,553	10,459		
L. Erie & West'n	3d wk J'ne	26,052	29,725		
L. R. & Ft. Smith	June	27,138	28,058		
Long Island	June	206,809	176,845	921,860	811,352
Louisv. & Nashv.	4th wk J'ne	260,245	227,200	6,084,664	5,477,515
Maine Central	May	170,337	142,316	785,907	698,790
Mar. Housh. & O.	3d wk J'ne	46,498	34,759	423,093	227,879
Mill. L. Sh. & West.	4th wk J'ne	21,153	16,049	407,513	239,467
Minn. & St. Louis	May	104,307	97,115	549,938	333,196
Mo. Kan. & Tex.	3d wk J'ne	101,443	96,801	2,494,365	2,180,223
Missouri Pacific	3d wk J'ne	120,010	133,430	3,043,412	2,841,868
Mobile & Ohio	June	132,572	136,517	887,727	1,117,399
Nashv. Ch. & St. L.	May	135,556	161,430	767,671	924,675
N. Y. & N. Eng'd	3d wk J'ne	73,733	61,738		
N. Y. Pa. & Ohio	April	450,335	478,250	1,739,660	1,812,340
Norfolk & West.	May	185,322	149,603	850,113	838,241
Northern Cent.	May	482,667	465,588	2,168,909	2,174,580
Northern Pacific	4th wk J'ne	176,742	123,604	2,586,041	1,299,234
Ohio Central	1st wk May	19,065	9,895	309,531	176,923
Ohio Southern	4th wk J'ne	5,533	5,550	169,991	
Oregon R. & N. Co	May	381,300	403,780	1,844,600	1,391,293
Pennsylvania	May	4,108,877	3,856,897	18,557,091	17,746,462
Peoria Dec. & Ev.	3d wk J'ne	11,296	10,994	349,090	265,485
Philadelp. & Erie	May	311,415	313,742	1,383,550	1,372,442
Phila. & Reading	May	1,703,469	1,688,802	7,816,766	7,429,793
Do Coal & Ir.	May	1,174,540	962,458	4,969,140	4,422,511
Richm. & Danv.	March	332,702	313,899	908,351	831,863
Rochest. & Pltts	4th wk J'ne	0,587	4,778	135,944	106,539
St. Johns. & L. C.	April	17,836	13,233	64,945	48,799
St. L. Alt. & T. I.	3d wk J'ne	20,583	27,489	546,633	676,716
Do (brechs.)	4th wk J'ne	15,810	14,459	336,581	368,381
St. L. Iron Mt. & S.	3d wk J'ne	110,115	110,670	3,051,983	3,193,137
St. L. & San Fran.	4th wk J'ne	76,337	71,723	1,513,849	1,461,671
St. Paul & Dul.	March	63,538	49,904	1,383,329	1,234,949
St. P. Minn. & M.	4th wk J'ne	247,500	123,500	3,631,057	1,948,324
Scioto Valley	4th wk J'ne	12,193	11,371	231,262	164,963
South Carolina	May	74,249	69,184	517,748	524,936
Texas & Pacific	3d wk J'ne	84,633	66,147	1,931,793	1,645,584
Tol. Del. & Burl.	4th wk J'ne	17,527	13,100	436,146	282,437
Union Pacific	June	2,183,000	2,593,000	13,099,000	10,984,000
Utah Central	April	130,481		490,981	
Vicksb. & Mer.	May	30,832	29,281	191,575	
Wab. St. L. & Pac.	4th wk J'ne	255,695	299,521	7,411,248	6,227,266
West Jersey	March	70,103	59,889	176,465	154,933
Wisconsin Cent.	3d wk J'ne	32,254	29,736	841,353	606,374

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

	Receipts.	Payments.	Balances.	
			Coin.	Currency.
	\$	\$	\$	\$
July 1	1,082,674 90	3,026,015 07	90,690,473 60	5,936,899 41
" 2	1,294,493 00	7,999,563 12	83,936,901 48	5,845,401 43
" 3	1,191,628 57	3,414,295 16	81,882,007 37	5,877,621 13
" 4	1,402,084 31	1,844,539 86	81,543,086 84	5,773,736 21
" 5	1,339,027 58	11,573,516 64	81,184,607 05	5,897,776 94
Total	16,309,903 26	27,853,259 85		

* \$10,000,000 of above receipts and payments is a transfer from one account on the books to another.

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

Sovereigns.....	\$4 96 @ \$1 90	Silver 1s and 1/2s.....	99 3/4 @ par
Napoleons.....	3 85 @ 3 89	Five francs.....	93 @ par
X & X lechmarks.....	4 74 @ 4 78	Mexican dollars.....	89 1/2 @ 90 1/4
X Golders.....	3 96 @ 4 00	Do uncommenced.....	88 @ 89 1/4
Span'n Doubloons.....	15 55 @ 15 70	English silver.....	4 77 @ 4 81
Mex. Doubloons.....	15 55 @ 15 65	Prus. silv. thalers.....	68 @ 70
Pine silver bars.....	1 13 1/2 @ 1 14 1/2	U. S. trade dollars.....	99 1/4 @ 99 3/4
Pine gold bars.....	par @ 1 1/4 prem.	U. S. silver dollars.....	99 3/4 @ par
Draughts & 1/2 dms.....	99 3/4 @ par		

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on July 1:

Banks.	Capital.	Average amount of				
		Loans and discounts.	Specie.	Legal Tenders.	Net dep'ts other than U. S.	Circulation.
	\$	\$	\$	\$	\$	\$
New York.....	2,000,000	10,000,000	1,513,000	834,000	9,016,000	425,000
Manhattan Co.....	2,050,000	8,251,000	1,431,000	912,000	7,571,000	
Merchants.....	2,000,000	7,912,000	1,126,500	1,282,500	7,582,500	360,000
Mechanics.....	2,000,000	8,073,200	677,800	1,009,800	6,845,800	
Union.....	1,200,000	4,426,400	318,600	624,400	3,235,800	
America.....	3,000,000	9,004,100	1,057,500	735,200	6,848,800	1,100
Phoenix.....	1,000,000	3,148,000	591,000	77,000	2,777,000	287,000
City.....	1,000,000	8,617,000	4,405,900	413,000	9,504,900	
Tradesmen's.....	1,000,000	2,845,500	253,300	82,600	1,475,900	
Fulton.....	800,000	1,636,700	244,500	141,100	1,212,000	
Chemical.....	300,000	14,433,600	3,549,800	762,100	15,292,200	
Merchants' Exch.....	1,000,000	3,833,500	425,800	393,200	3,192,700	351,700
Central Nat'l.....	1,000,000	4,513,500	337,800	201,600	2,470,400	772,800
Butchers & D'v.....	300,000	1,637,200	181,600	187,600	1,088,400	289,900
Mechanics & Tr.....	200,000	1,022,000	155,000	121,000	1,012,000	143,000
Greenwich.....	200,000	1,021,200	23,500	174,300	1,088,000	2,800
Leather Man'frs.....	900,000	3,189,500	378,000	212,700	2,471,100	461,900
Seventh Ward.....	300,000	603,900	201,000	95,900	954,200	20,800
State of N. York.....	800,000	3,892,500	238,000	265,300	3,017,900	45,000
American Exch.....	5,000,000	12,844,000	734,000	1,294,000	9,538,000	
Commerce.....	5,000,000	16,228,500	2,862,000	692,700	10,716,800	950,000
Broadway.....	1,000,000	6,835,900	1,051,900	172,800	4,599,100	900,000
Mercantile.....	1,000,000	6,890,200	835,600	675,300	4,617,100	797,900
Palmer.....	422,700	2,089,000	436,800	247,600	2,471,800	
Republic.....	1,500,000	6,596,700	442,200	393,100	3,225,900	1,123,000
Chatham.....	450,000	8,380,100	608,200	271,900	5,555,900	45,000
People's.....	200,000	1,316,700	155,300	18,000	1,704,000	0,400
North America.....	700,000	2,444,700	402,000	207,000	2,534,000	
Hanover.....	1,000,000	8,439,200	1,014,500	1,010,100	6,391,800	720,500
Irving.....	500,000	3,191,000	421,300	355,100	2,418,700	412,700
Metropolitan.....	3,000,000	12,553,000	3,100,000	810,000	10,217,000	2,320,000
Citizens.....	600,000	2,018,000	271,700	289,700	1,555,000	365,000
Nassau.....	1,000,000	2,571,900	170,300	124,700	2,367,400	8,600
Market.....	500,000	2,985,100	577,000	98,800	2,406,800	415,400
St. Nicholas.....	500,000	2,283,500	843,200	95,100	1,775,100	438,000
Shoe & Leather.....	500,000	3,268,000	643,000	285,000	3,152,000	450,000
Corn Exchange.....	1,000,000	4,644,400	409,300	172,000	3,062,800	4,600
Continental.....	1,000,000	6,050,200	1,310,200	240,300	6,049,600	668,100
Oriental.....	300,000	2,143,000	25,200	411,800	2,108,200	
Martine.....	500,000	2,331,000	72,900	216,000	2,095,900	47,000
Exporters & Tr.....	1,500,000	19,231,000	5,333,000	1,468,000	20,543,800	1,003,800
Park.....	2,000,000	17,426,700	3,018,200	2,229,400	21,057,800	45,000
Wall St. Nat'l.....	600,000	1,301,900	160,200	94,900	1,123,200	
North River.....	240,000	1,163,900	23,200	370,800	1,234,000	
East River.....	250,000	1,105,900	151,800	108,200	1,014,100	223,000
Fourth National.....	3,200,000	17,224,000	3,415,500	937,700	16,816,000	761,100
Central Nat'l.....	200,000	7,843,000	813,000	1,220,000	6,095,000	587,000
German America.....	300,000	3,293,000	312,000	91,000	2,771,000	
Ninth National.....	750,000	6,082,400	1,031,500	738,500	5,343,200	500,000
First National.....	500,000	13,934,000	2,673,700	910,000	15,028,000	427,800
Third National.....	1,000,000	5,510,400	698,700	690,100	6,021,800	
N. Y. Nat. Exch.....	300,000	1,428,000	117,200	129,900	1,077,900	265,000
Bowery National.....	250,000	1,788,700	195,200	239,300	1,071,800	225,000
N. York County.....	200,000	1,633,400	15,800	609,700	1,807,900	130,000
German America.....	750,000	3,483,700	222,900	92,800	2,947,800	
Chase National.....	500,000	4,516,200	1,124,300	428,300	3,267,100	91,600
Fifth Avenue.....	100,000	1,984,100	306,600	85,000	2,010,600	
German Exch.....	200,000	1,487,800	55,400	106,700	1,723,800	
Germania.....	200,000	1,516,800	42,900	199,300	1,577,800	
U. S. Nat.....	500,000	4,069,900	621,800	76,800	4,141,800	447,000
Lincoln Nat'l.....	300,000	646,000	103,100	92,600	960,800	45,000
Total.....	61,182,200	328,614,900	54,124,500	25,618,000	305,399,100	13,463,900

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.

Atlantic & Pacific.—The bridge over Canyon Diablo, in Arizona, has been completed. The road will now be pushed rapidly forward to the Colorado River at the rate of two miles per day. The western division of the Atlantic & Pacific Railroad from Albuquerque to the Colorado River, near the Needles, is 554 miles. Of this there has been constructed and in operation from Albuquerque 300 miles to Canyon Diablo. At Canyon Diablo the company has been patiently waiting for the erection of this bridge, which is over 500 feet in length and 225 feet high. While waiting for the bridge the company pushed the grading beyond the bridge, and now there is a completed roadbed for 180 miles, ready for the track to be laid. Twenty thousand tons of steel rails and fastenings are piled along the line, and ties enough to go beyond the great Colorado River.

East Tennesseer Virginia & Georgia.—Track is now all laid on the extension of the Macon & Brunswick line, from Macon, Ga., to Atlanta, and a train ran through July 3. The work of finishing up is nearly done, and regular trains will be put on the road about August 1. The distance from Macon to Atlanta is 87½ miles, or 15½ miles less than by the Central Railroad of Georgia. The road has been built in a substantial manner, laid with 56-lbs. steel rails and will be provided with substantial station and shop buildings. Work is progressing well on the line from Atlanta to Rome, 73½ miles, and the contractors now expect to have it done by Sept. 15. The whole line from Macon to Rome will be 161 miles long, with about 12 miles of sidings. The whole line, including all expenses, right of way, buildings and an equipment of 26 engines, 20 passenger-train cars and 1,000 freight cars, will cost (estimating the work yet unfinished), about \$4,926,000, or \$30,596 per mile. This includes some expensive real estate and station buildings in Atlanta. With the old Macon & Brunswick road, the new line will be 347 miles long, from Brunswick to Rome, connecting at the last named point with the other lines of the East Tennessee system. The line runs through the cotton country of Middle Georgia and the lumber region along the coast.—*R. R. Gazette*.

Grand Rapids Indiana & Mackinaw.—The last rail of this railroad was laid at Mackinaw City, opening another route to the Straits. The road is virtually an extension of the Grand Rapids & Indiana, and will be operated by them as a continuous line from Richmond, Ind., a distance of 455 miles. Trains will run through after July 2, making close connection with Detroit, Mackinaw and Marquette for all points on the Upper Peninsula.

Land Grant Railroads.—The report of the Commissioner of the General Land Grant Office prepared in reply to an inquiry of the House Judiciary Committee, concerning the amount of lands certified to certain railroad companies in excess of that to which they were entitled, was made last week. The report says that it must be understood that none of the grants in question have been adjusted, and there are mooted questions relative to the true intent of some of the grants which, when finally decided, may reduce the amounts of land reported due to some of these roads. Each statement, however, made with reference to a particular road, he says, represents as nearly as practicable such amounts as would inure to the road under the present rules of the Interior Department. The following is a summary of the Commissioner's exhibit of the total acreage certified to each of the fourteen roads, the deficiency due to some and the excess received by others:

Roads.	Acres Certified to Roads.	Deficiency.	Excess.
Cedar Rapids & Missouri Rty. R.R., Iowa.....	1,032,363	249,636	
Sioux City & St. Paul R.R., Iowa.....	407,910		47,910
St. Paul & Sioux City R.R., Minnesota.....	1,146,738	128,461	
First Div. St. Paul & Pacific R.R., Minn.....	1,251,046	177,753	
Iowa Falls & Sioux City R.R., Iowa.....	1,155,956	38,520	
Winona & St. Peter R.R., Minnesota.....	1,688,787	216,412	
Lake Superior & Mississippi R.R., Minn.....	860,564	127,723	
West Wisconsin R.R., Wisconsin.....	824,866	462,734	
Alabama & Chattanooga R.R., Alabama.....	558,233	342,669	
Mobile & Girard R.R., Alabama.....	504,145		482,422
Coosa & Tennessee R.R., Alabama.....			67,784
Pensacola & Georgia R.R., Florida.....	1,275,579		622,779
North Louisiana & Texas R.R., Texas.....	353,212	84,547	
Owa Central Air Line R.R.....	63,106		

Commissioner McFarland says in conclusion: "It appears from the records of this office that at the commencement of the execution of the laws relating to land grants, no proper books of account were opened, and no careful basis prepared upon which to proceed with the administration of the law, and it is not adequate now for me to enter upon such work of adjustment without neglecting the current business of the division, which would be very injurious to parties interested."

Louisiana—New Orleans.—In 1879 the State Constitutional Convention, after a long and bitter struggle, adopted a compromise ordinance on the subject of the State debt. This recognized the principle of the debt in its entirety, but scaled the interest from 7 per cent to 2 per cent for five years from January 1, 1880, 3 per cent for fifteen years, and 4 per cent for the remainder of the term of thirty-five years. Subsequently this ordinance was ratified by the people. The bondholders showed little disposition to accept it, and about \$200,000 of \$12,000,000 of the debt has been presented to the Treasury for stamping, in accordance with the ordinance. According to the terms of the debt ordinance no interest was to be paid until the bondholders accepted its provisions, and consequently about \$1,200,000 has accumulated to the credit of the interest fund. This was the situation when the Legislature met in May. Immediately preceding its meeting, the bondholders decided to submit a proposition for the settlement of the debt question. This was in effect that the terms of the debt settlement should be so altered as to give bondholders 2 per cent for five years from January, 1880, and 4 per cent thereafter, instead of 3 per cent for fifteen years. This proposition was cordially approved by Governor McEnery and by the press and people of the State. Yesterday [June 30] the Legislature settled the matter finally, as far as was in its power, by adopting a constitutional amendment embodying the bondholders' proposition. It will be submitted to the people in November, and there is no doubt that it will be ratified by an immense majority. It is highly favorable to the State and everybody is anxious to finally dispose of the debt question. The Legislature also passed a bill providing that bondholders could draw interest accumulated in the treasury at the rate of 2 per cent, without impairing their rights in the event that the debt amendment should be rejected by the voters.

The Legislature has also passed an act to settle the New Orleans city debt question upon terms entirely satisfactory to the bondholders. The terms of settlement are that the city shall renew all outstanding bonds other than premiums, the premium bond act not being affected by the bill. The new bonds are to run for forty years at 6 per cent interest, the city having the option of redeeming them at any time after 1895. Interest is to be paid semi-annually, and ample provision is made to meet it regularly and to create a sinking fund. The amount of debt, exclusive of \$8,000,000 of premiums otherwise provided for, is nearly \$7,000,000.—*N. Y. World*.

Louisville & Nashville.—At a meeting of the board of directors of the Louisville & Nashville Railroad Company on Thursday, the resignation of E. P. Alexander, first Vice-President, was received and accepted. Milton H. Smith was chosen to succeed Mr. Alexander. A statement of the operations of the road for the past six months was submitted, and the figures compare as follows with those of last year, June being partly estimated:

	1881.	1882.
Gross earnings.....	\$5,477,516	\$6,084,664
Operating expenses.....	3,466,810	3,556,463
Net earnings.....	\$2,010,706	\$2,528,200
Miles operated.....	1,840	2,028

Nothing has been given out in regard to the declaration of a dividend.

Manhattan—Metropolitan Elevated.—The Committee on Securities of the New York Stock Exchange has issued the following circular under date of June 29.

First.—On and after July 1, 1882, all dealings in Metropolitan Elevated Railway stock will be "ex-dividend," in the same certificates as heretofore.

Second.—This committee is informed that very many stockholders (it is claimed a majority) will refuse to receive the dividend. The committee has been unable to secure any arrangement with the company by which the owner of a certificate of said stock, not in his own name, who objects to the acceptance of the dividend could control its payment. The committee is therefore unable to furnish any remedy to the owner who may object to the dividend, if the dividend is accepted by the person in whose name the certificate stands, except to require the payment to the owner of the amount collected, if demanded.

Third.—A stockholder of record who has floating stock in his name, and who objects to receiving the dividend on his own stock, cannot be required to pay, for the present, the dividend due other people on certificates in his name, but must give in lieu of cash a due bill for the dividend payable when decided to be due by the Committee on Securities.

Fourth.—A person with no interest in the stock, but with floating certificates in his name, must give a due bill for the dividend payable when decided to be due by the Committee on Securities.

Marquette Houghton & Ontonagon.—The following are the latest earnings:

	1882.	1881.	Inc.
May, gross.....	\$178,224	\$70,977	\$107,247
May, net.....	120,544	35,460	85,084

Metropolitan Elevated.—The President of the Metropolitan Elevated Railway Company has received from Attorney General Russell citations for the directors of the company to appear before him on July 12, at Albany, to show cause why they should not be removed from their positions. The proceedings are taken on the complaint of S. H. Kneeland, the stockholder who has been at the head of the opposition made against the Gould-Sage party, and the change of the original lease. Mr. Kneeland alleges that the directors do not properly represent the stockholders of the Metropolitan Company.

—Mr. Russell Sage issued the following circular letter addressed to the various owners of Metropolitan Elevated Railroad stock whose shares stand in his name on the company's registry books:

NEW YORK, July 1, 1882.

Dear Sir: The dividend declared by the directors of the Metropolitan Elevated Railroad Company provided for its payment to the stockholders of record on June 15, 1882. On calling for my dividend to-day I found that the amount to my credit was larger than I own, but as I could not draw the dividends on my own stock without drawing what stood in my name, I drew the amount on the stock in my name. If you are the owner of any of the certificates standing in my name, and will present them to me for verification, I will pay you the dividend on the same on demand. Yours respectfully,

RUSSELL SAGE.

1,700 shares which stood in the name of Mr. Sage are owned by S. H. Kneeland and others, who are opposed to the present managers of the road.

Mexican National.—A dispatch from London reports that General W. J. Palmer has negotiated \$10,000,000 of the first mortgage bonds of this company with an English and French syndicate—price of issue not stated.

Milwaukee & Northern.—The Chicago *Tribune* says that this road is now operated as an independent line. Heretofore it has been operated under lease by the Wisconsin Central and used as the Milwaukee outlet of that road. The Wisconsin & Michigan Railroad, which is owned by the Milwaukee & Northern, will be operated as a part of this road. The Milwaukee & Northern Company operates 159 miles of road and has 50 more miles under construction. The road runs from Milwaukee to Green Bay, with branches to Neenah and Appleton. The Wisconsin & Michigan line operated by the company runs from Green Bay to Stiles, and will reach Pike River before fall. The Ontonagon & Brule River road, also operated by the Milwaukee & Northern, has 20 miles of completed road from Ontonagon to Green Bay.

New York City.—The Commissioners of Taxes and Assessments have transmitted to the Board of Aldermen the tax-rolls of the assessed valuation of real estate and personal property in this city. The only decrease noted is in the Fourth Ward. There is a general increase in all the uptown wards. The rate of taxation will be determined on the figures submitted. The Board of Estimate and Apportionment authorized the raising of \$29,412,831 56 for the support of the city government for 1882. From this sum, however, must be deducted \$2,000,000, the estimated amount of revenue of the general fund. The following is the assessed valuation as referred to the Finance Committee:

REAL ESTATE.

Wards.	1881.	1882.	Increase.
First.....	\$54,906,116	\$60,512,220	\$5,606,054
Second.....	28,398,200	29,236,640	838,440
Third.....	34,042,500	35,263,560	1,221,060
Fourth.....	12,634,225	11,753,173	881,062
Fifth.....	39,144,600	40,839,800	1,695,200
Sixth.....	21,828,230	22,363,660	535,410
Seventh.....	15,934,060	16,210,608	226,558
Eighth.....	35,335,542	36,025,160	689,618
Ninth.....	27,090,650	27,423,523	332,873
Tenth.....	17,167,275	17,310,105	142,830
Eleventh.....	15,898,770	16,050,163	151,393
Twelfth.....	85,573,039	97,383,279	11,810,260
Thirteenth.....	9,787,850	9,953,400	165,550
Fourteenth.....	22,714,937	22,964,155	249,218
Fifteenth.....	51,398,920	52,782,240	1,383,320
Sixteenth.....	34,174,500	34,788,862	619,362
Seventeenth.....	32,912,800	33,309,423	396,623
Eighteenth.....	70,947,750	71,875,252	927,502
Nineteenth.....	152,303,375	176,556,298	24,252,923
Twentieth.....	39,270,250	39,701,820	431,570
Twenty-first.....	77,194,250	79,471,130	2,276,880
Twenty-second.....	74,686,475	79,545,035	4,858,560
Twenty-third.....	13,836,060	14,299,475	463,415
Twenty-fourth.....	9,504,765	9,577,825	73,060
Totals.....	\$976,735,199	\$1,035,203,816	\$59,349,679

* Decrease.

PERSONAL ESTATE.

	1881.	1882.	Decrease.
Residents.....	\$138,613,030 00	\$129,162,101 00	\$9,450,929 00
Non-residents....	12,175,475 00	11,575,971 00	599,504 00
Shareholders of bks.	58,424,394 96	57,534,510 33	889,884 63
Totals.....	\$209,212,899 96	\$198,272,582 33	\$10,940,317 63
Total real and personal estate, assessed value'n 1881..	\$1,853,948,098 96		
Total real and personal estate, assessed value'n 1882..		1,233,476,398 33	
Total increase 1882.....		\$59,349,679 00	
Total decrease 1882.....		11,821,379 63	
Net increase.....		\$47,528,299 37	

Railroad Construction (New).—The latest information of this completion of track on new railroads is as follows:

Atlantic & Pacific.—Extended from Vinita, Ind. Ter., west to Claremore, 26 miles.

Boston Hoosac Tunnel & Western.—A branch is completed from Mechanville, N. Y., northwest to Saratoga, 16 miles.

Chicago & Atlantic.—Track laid from Marion, G., westward 10 miles, and from Lima, O., eastward 15 miles.

Cincinnati Van Wert & Michigan.—Extended from Latty, O., north to Paulding, 3 miles.

Delaware & Hudson Canal Company.—The Glens Falls Branch is extended from Glens Falls, N. Y., north to Caldwell, 9 miles.

Denver & New Orleans.—A branch is completed from Franceville Junction, Col., to Franceville, 4 miles.

East Tennessee Virginia & Georgia.—The Macon & Brunswick Division is extended from McDonough, Ga., northwest to Atlanta, 28 miles. Gauge, 5 ft.

East Tennessee & Western North Carolina.—Extended from Hampton, Tenn., east to Cranberry Mines, N. C., 19 miles. Gauge, 3 ft.

Grand Rapids & Indiana.—Extended northward to Mackinaw City,

Mich., 6 miles. Branches are completed from Milwaukee Junction east to Round Lake, 6 miles, and from Milton Junction west to Luther, 12 miles.

Live Oak Tampar & Charlotte Harbor.—Track laid from Live Oak, Fla., southward 6 miles. Gauge, 5 feet.

Midland North Carolina.—Track laid from Goldsboro, N. C., westward to Smithfield, 22 miles.

Morgan's Louisiana & Texas.—A branch is completed from Cades, La., northeast to St. Martinville, 7 miles.

New York Lake Erie & Western.—A branch is completed from True's Siding, N. Y., east to Lakeville, 1½ miles.

Ohio Southern.—A branch is completed from Jackson, O., northeast to Wellston, 10 miles.

Pennsylvania.—The Hewickley Branch is completed from Youngwood, Pa., north by east to Granger, 7 miles, with spurs to Hecla, 1½ miles, and up Brinker's Run, 1 mile, making 9½ miles in all.

Pittsburg Bradford & Buffalo.—Extended from Tylersburg, Pa., north-east to Marionville, 14 miles. Gauge, 3 feet.

St. Johns & Halifax.—Track laid from Kallstown, Fla., southwest 9 miles.

St. Louis Des Moines & Northern.—Extended north by west to Boone, Ia., 16 miles. Gauge, 3 feet.

This is a total of 249½ miles of new railroad, making 4,415 miles thus far this year, against 2,281 miles reported at the corresponding time in 1881, 2,190 miles in 1880, 1,008 miles in 1879, 691 miles in 1878, 689 miles in 1877, 740 miles in 1876, 426 miles in 1875, 690 miles in 1874 and 1,518 miles in 1873.—*Railroad Gazette*.

Railroads and Express Companies.—The following is the essential part of the text of the decision of Judge McCrary of the United States Circuit Court, under which the question of compensation to be paid railways by express companies and to agents of the latter, goes to the Supreme Court of the United States. "That the said Adams Express Company is entitled to possess and enjoy a continuance of the said facilities and privileges, for the conduct of its said express business on the lines of the defendants' railway, as the same are now had, possessed and enjoyed, and until the further order or decree of this court at a rate not exceeding fifty (50) per centum more than its actual rates for the transportation of ordinary freight, and not exceeding the rate at which it may itself transport express matter on its own account, or for any other express or other corporation, or for private individuals, which compensation is to be paid by said Adams Express Company on or before the 20th of each month for the preceding month, and that said express company keep and render monthly to the defendant a true account of the services performed for it by said defendant" that on the 31st day of January, 1881, the defendant entered into a contract, which is set forth in the defendants' answer heretofore filed herein, with the Pacific Express Company, under which it granted unto the said Pacific Express Company the facilities and privileges for the conduct of an express business over the defendants' lines, which are in said answer specified and set forth; that prior to making of said contract with the said Pacific Express Company, the said Adams Express Company had been in the sole possession and enjoyment of the express business over and upon the lines of defendants' railways, so occupied by the said Adams Express Company, and of the revenues and income therefrom; that since the making of said contract with the said Pacific Express Company, to wit: From the 31st of January, 1881, the express business over the lines of the defendant herein specified, has been divided between the said Pacific Express Company and said Adams Express Company, and the business of said Adams Express Company, and the profits and income thereof have been thereby, and are now continually, greatly lessened and diminished.

"That it is the duty of the defendant to continue to afford to Adams Express Company the same facilities as the defendant has heretofore afforded, and is now affording, to it, and as it has heretofore afforded and is now affording to the said Pacific Express Company, under the contract aforesaid, and all such facilities as are necessary, and as have been usually and customarily afforded to either of said companies for the conduct of the express business over the lines of said defendants' railway."

Railroads of the United States in 1881.—Poor's Railroad Manual for 1882, soon to be issued, will contain the following remarks in its general review: "The year 1881 has been one of extraordinary activity in railroad affairs. Within the year 9,353 miles of railroad have been built—the greatest number for any one year. The greatest mileage for any previous year was 7,379 miles, in 1871. The cost, at \$25,000 per mile, of the lines constructed during the year was \$233,750,000. In addition, at least \$75,000,000 were expended on lines in progress, and \$100,000,000, which is at the rate of only \$1,000 per mile, on old roads, in improving their tracks, in building new stations, and in adding to their equipments. The total amount expended in construction during the past year was, in round numbers, \$400,000,000. It now seems probable that the mileage to be open in 1882 will equal that for 1881. Up to the 1st of June, 1882, 3,677 miles of line were opened, against 1,734 for the same period in 1881. The same rate of increase will not be maintained for the remainder of the year, but the aggregate for it of new mileage is not likely to be much short of 10,000 miles." * * * *

"The extent of mileage to be ultimately constructed for the whole country may be safely estimated from that already in operation in some of the States. There were, in 1881, in operation in the State of Ohio, 6,664 miles of railroad. The area of this State equals 40,000 square miles. The ratio of railroad mileage within it to area is as 1 to 6. The same ratio for the whole country would call for 500,000 miles of line. Of course the State of Ohio, in position, climate, soil and productions, ranks far above the average for the whole country. But railroads are still being rapidly constructed throughout that State. In twenty years its mileage will reach fully 10,000 miles, or one mile of line to four of territory. If we estimate the area of the

United States, equaling Ohio in resources of all kinds, at 1,500,000 square miles, such area would, at the ratio for that State, call for the speedy construction of 150,000 miles of railroad, in addition to that already in operation. When such additional mileage is built our people will appear to have only begun the construction of works which are to be their common highways. The railroad mileage in the United States rose from 52,914 miles in 1870 to 104,813 miles in 1881." * * *

"The earnings of all the roads in operation in the country the past year equaled \$725,325,119, being an increase over the previous year of \$110,000,000—the rate of increase being very nearly 16 per cent. The earnings equaled \$13 60 per head of our population. Their net earnings were \$276,654,119, an increase of \$21,500,000 over those for 1880. Their current expenses were \$449,565,071. The amount of interest paid during the year on their funded debts was \$128,887,002; the amount paid in dividends was \$93,344,200, against \$77,115,411 for 1880.

"The tonnage transported on all the railroads in the country in 1881 cannot have been less than 3,500 tons to the mile, or 350,000,000 tons in the whole. The exact amount cannot be given, from the want of returns from a large number of companies. The tonnage transported by the railroads making returns to the Legislature of Pennsylvania, in 1881, and having a mileage of 19,244 miles, equaled 132,410,302 tons; the average being very nearly 7,000 tons to the mile, the average for the whole country may be estimated at one-half the average for that State. The number of tons transported the past year by the Boston & Albany, 371 miles, was 3,593,923 tons; by the New York Central & Hudson River, 993 miles, 11,591,379 tons; by the New York Lake Erie & Western, 988 miles, 11,066,823 tons; by the Pennsylvania, 1,173 miles, 18,229,365 tons; by the Philadelphia & Reading, 846 miles, 16,841,807 tons; by the Lake Shore & Michigan Southern, 1,177 miles, 9,164,508 tons; by the Chicago & Burlington & Quincy, 2,771 miles, 6,710,750 tons; and by the Chicago & Northwestern, 2,644 miles, 6,662,112 tons. The total mileage of the above roads was 10,963 miles. Their total tonnage was 83,880,613 tons, the average being about 8,000 tons to the mile. At an assumed value of \$50 per ton, the value of the tonnage moved on all the railroads of the United States, the past year, less one-third for duplication, was, say, \$12,000,000,000, or more than \$200 per head of our whole population." * * *

"Railroads are attacked as vast aggregations of capital, their assailants wholly overlooking the fact that, in all great enterprises and industrial pursuits, the greater the massing of capital the less the cost and charge for service or products. The remedy for poor service or excessive charges is in new lines. The fear of this is not only a wholesome corrective of any abuse, but it is the only perfect corrective. It is a police force infinitely more effective than any that government can exert. It would be as unwise for government to assume control of our railroads, the greatest of all our industries, as it would be for it to assume the control of the manufacture of steel rails or locomotive engines, for the reason that cheaper and better products are obtained without than could be obtained with its interference. In any proposition for such interference, the first question should be, not its power, but the expediency of its exercise. We have shown what competition, with right to every company that will to build railroads in every State, has done. To bring government in, it should be shown that, with its interposition, a better result could be obtained. If so, then it should certainly be welcomed. But whenever it has sought to interpose, it has always been in favor of higher instead of lower rates. It will always be in favor of higher rates. A memorable instance of this was the attempt made in New York a few years ago to impose canal tolls upon merchandise transported over railroads—to burden them that the tonnage tolls on the canals, works constructed by the State, might be increased."

STATEMENT SHOWING THE NUMBER OF MILES OF RAILROAD CONSTRUCTED AND IN OPERATION EACH YEAR IN THE UNITED STATES, FROM 1830 TO THE CLOSE OF 1881, INCLUSIVE.

Year.	Miles in Operation.	Annual Increase of Mileage.	Year.	Miles in Operation.	Annual Increase of Mileage.
1830.....	23	.....	1856.....	22,016	3,647
1831.....	95	72	1857.....	24,503	2,487
1832.....	229	134	1858.....	26,968	2,465
1833.....	380	151	1859.....	28,789	1,821
1834.....	633	253	1860.....	30,635	1,846
1835.....	1,098	465	1861.....	31,286	651
1836.....	1,273	175	1862.....	32,120	834
1837.....	1,497	224	1863.....	33,170	1,050
1838.....	1,913	416	1864.....	33,908	738
1839.....	2,302	389	1865.....	35,085	1,177
1840.....	2,818	516	1866.....	36,801	1,712
1841.....	3,535	717	1867.....	39,250	2,449
1842.....	4,026	491	1868.....	42,229	2,979
1843.....	4,185	159	1869.....	46,844	4,615
1844.....	4,377	192	1870.....	52,914	6,070
1845.....	4,633	256	1871.....	60,283	7,379
1846.....	4,930	297	1872.....	66,171	5,878
1847.....	5,598	668	1873.....	70,278	4,107
1848.....	5,996	398	1874.....	72,383	2,105
1849.....	7,365	1,369	1875.....	74,096	1,712
1850.....	9,021	1,656	1876.....	76,808	2,712
1851.....	10,982	1,961	1877.....	79,089	2,281
1852.....	12,908	1,926	1878.....	81,776	2,687
1853.....	15,360	2,452	1879.....	86,497	4,721
1854.....	16,720	1,360	1880.....	93,671	7,174
1855.....	18,374	1,654	1881.....	104,813	11,142

* The increase of mileage over that of last year exceeds the number of miles elsewhere stated as constructed during the year (9,358 miles). This is owing to reports having been received from some lines previously constructed, the reports for which were obtained this year for the first time.

STATEMENT OF MILES OPERATED OF WHICH EARNINGS ARE REPORTED, WITH CAPITAL STOCK AND FUNDED DEBT, GROSS EARNINGS, NET EARNINGS, FREIGHT EARNINGS, PASSENGER EARNINGS AND DIVIDENDS PAID FOR TEN YEARS:

Year.	Miles operated.	Capital and funded debt.	Gross earnings.	Net earnings.
1881.....	94,486	\$3,010,389,579	\$725,325,119	\$276,654,119
1880.....	84,225	4,897,401,997	615,401,931	255,193,436
1879.....	82,223	4,762,506,010	529,012,989	219,916,724
1878.....	78,960	4,589,948,793	490,103,351	187,576,107
1877.....	74,112	4,568,597,248	472,909,272	170,976,697
1876.....	73,508	4,468,591,935	497,257,959	186,452,752
1875.....	71,759	4,415,631,630	503,065,505	185,506,439
1874.....	69,273	4,221,763,594	520,466,016	189,570,958
1873.....	66,237	3,784,543,034	526,419,935	183,810,562
1872.....	57,323	3,159,123,057	465,241,055	165,754,373

Year.	Miles operated.	Freight earnings.	Passenger earnings.	Dividends paid.
1881.....	94,486	\$551,968,477	\$173,356,642	\$93,344,200
1880.....	84,225	467,748,928	147,653,003	77,115,411
1879.....	82,223	386,676,108	142,336,191	61,681,470
1878.....	78,960	365,466,061	124,637,290	53,629,368
1877.....	74,112	347,704,548	125,204,724	58,556,312
1876.....	73,508	361,137,376	136,120,583	68,039,662
1875.....	71,759	363,990,234	139,105,271	74,294,208
1874.....	69,273	379,466,935	140,999,081	67,042,912
1873.....	66,237	389,035,508	137,381,427	67,120,709
1872.....	57,323	340,931,785	132,309,270	64,418,157

Richmond & Danville.—At Richmond, Va., July 3, a general meeting of the stockholders of the Richmond & Danville Railroad was held, and a resolution was adopted accepting the provisions of the act passed by the Legislature last winter authorizing that company to increase its capital stock upon condition that it surrender its exemption from State taxation. President Buford was directed to make a deed releasing the company from said exemption. President Buford offered the following resolutions, which were adopted:

Whereas, The Richmond & West Point Terminal Railway & Warehouse Company has increased its capital stock from \$5,000,000 to \$15,000,000, with the privilege to all stockholders to subscribe to such increased stock in the proportion of two shares for one of said stock heretofore held, upon payment of \$25 per share, and has extended to the Richmond & Danville Railroad Company the option of paying \$1,000,000 of such subscription to be made on behalf of this company in the capital stock of this company at par; and whereas the board of directors of this company, on the 29th day of May, 1882, accepted on behalf of this company the privilege of subscribing to such increased stock in the proportion and on the terms aforesaid; also the option of paying for \$1,000,000 thereof in capital stock of this company, subject to the approval of the stockholders of this company; and whereas it is deemed important to this company, in reference to its present large holding in the capital stock of the Richmond & West Point Terminal Railway & Warehouse Company, and in reference to the continued control by this company of a majority of the capital stock of the Terminal Company, that the subscriptions should be provided for;

Resolved, That the action of the board of directors accepting the privilege of subscribing for 50,000 additional shares of the capital stock of the Richmond & West Point Terminal Railway & Warehouse Company, and accepting the option of paying \$1,000,000 thereof in capital stock of this company at par be approved, and such privilege and option are accepted by this company, and the President is authorized to make subscription upon terms above stated.

Texas & Pacific.—The Boston *Advertiser* says that the interest due July 1 on the land-grant income bonds of the Texas & Pacific Railway was not paid, for the reason that it was thought for the best interests of the bondholders that no scrip should be issued, and the earnings of the division were not sufficient to pay it in cash. These are seven per cent registered bonds, due in 1915, secured by a first mortgage on about 4,000,000 acres of land lying along the Denver & Rio Grande division, and are also a third mortgage on the road and equipment east of Fort Worth. By the terms of the mortgage recited in the bonds themselves, the company can, at its option, in case the earnings in any one year are not sufficient to pay the interest, issue in payment thereof scrip, which is convertible into land or stock. The lands belonging to the State of Texas have been sold to emigrants, thereby enhancing the value of the land owned by the railroad, and the scrip, if issued now, would not be turned in, but held, as some formerly issued now is, for conversion. Thus, what a year ago would have been a benefit to the bondholder, would now only add an additional encumbrance in the shape of liens on the land, so that the company, having the option, preferred to issue none this year.

Virginia State Bonds.—A special to the *Herald* says that a meeting of the holders of Virginia bonds was held in London, July 4, and resolutions passed authorizing a committee, in conjunction with the Council of Foreign Bondholders, to take steps to call in the State bonds and issue certificates instead for the purpose of protecting the interests of the bondholders, and also that a memorial would be addressed to President Arthur, drawing his attention to the facts attending the repudiation of the solemn obligations of the State of Virginia by the Legislature of that State, and praying the assistance of the Federal Government to enable the bondholders to vindicate their claim to be reimbursed for their advances.

Wabash St. Louis & Pacific.—This company has agreed to extend the Illinois & Southern Iowa Railroad first mortgage bonds for thirty years from August 1 next at six per cent interest. Bondholders wishing to extend their bonds will notify Mr. O. D. Ashley, Second Secretary, on or before the 20th instant.

West Jersey.—This railroad makes a good exhibit of earnings for the five months ending May 31, as follows:

	Gross Earnings.	Operating Expenses.	Net Earnings.
Five months, 1882.....	\$320,322	\$190,330	\$129,992
Five months, 1881.....	281,853	178,526	103,327

Increase..... \$38,469 \$11,804 \$23,665

The West Jersey & Atlantic traffic is included in this. The net surplus over all obligations was \$42,935.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, July 7, 1862.

The intervention of the national holiday and the consequent adjournment of the business exchanges, have greatly interfered with business the past week. There seems still to be doubt as to the condition of the corn crop, but the weather at this writing is very good throughout the country and growing warmer.

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

	1862.		1861.
	July 1.	June 1.	July 1.
Pork.....	31,045	39,791	17,248
Beef.....	493	1,519	628
Lard.....	21,053	35,209	59,477
Tobacco, foreign.....	32,233	30,414	20,006
Tobacco, domestic.....	41,797	43,333	41,797
Coffee, Rio.....	72,515	72,564	116,475
Coffee, other, &c.....	63,000	64,875	78,500
Coffee, Java.....	122,225	118,512	114,098
Sugar.....	66,186	54,716	92,218
Sugar.....	5,343	8,808	6,891
Sugar.....	438,655	436,796	972,000
Melado.....	528	147	272
Molasses, foreign.....	700	7,174	2,737
Molasses, domestic.....	2,500	4,000	2,500
Hides.....	248,400	205,000	257,400
Cotton.....	185,146	262,328	150,015
Rosin.....	22,433	27,071	27,730
Spirits turpentine.....	691	1,159	2,498
Tar.....	880	845	491
Rice, E. I.....	17,600	16,500	8,000
Rice, domestic.....	1,672	2,150	4,000
Linseed.....	121,500	121,500	98,900
Baltpetre.....	10,500	11,500	9,800
Jute.....	2,200	2,200	1,950
Jute butts.....	40,700	42,101	37,300
Kanilla hemp.....	43,829	50,195	4,216

A heavy speculation in provisions has been reported during the week. Lard has been the feature; sharp advances are noticed, in sympathy with the daily rise in corn and the anxiety of the "short" interest to cover contracts. To-day pork was sold on the spot at \$21 50 for old and \$22 50@22 75 for new; September options realized \$23; July, \$22 80@22 90 bid and asked. Bacon was held at 13 1/4c. for long clear. Beef firm; East India Mess, \$30@31. Beef hams quiet and unchanged. Lard was advanced to 13 25@13 35c. for prime Western on the spot; refined to the Continent quoted 13 40c.; July options realized 13 25@13 40c.; August, 13 20@13 40c.; September, 13 25@13 50c.; October, 13 32 1/2@13 50c.; November, 13 25@13 40c.; December, 13 25@13 32 1/2c.; January, 13 27 1/2@13 37 1/2c.; seller year, 13 15@13 35c.; closing better; July, 13 42 1/2c.; August, 13 45c.; September, 13 52 1/2c.; October, 13 55c.; November and December, 13 52 1/2c.; seller year, 13 40c.; January, 13 50c. Butter steady. Cheese quiet and unchanged. Tallow firm at 8 1/2@8 3/4c. for prime. Stearine held at 13 1/2c.

Rio coffee has been very quiet at last week's prices, closing firm, however; mild grades have been quiet and without quotable change; holders are disposed to maintain the recent prices, though the arrivals have latterly been large. Tea has been quiet but steady. Spices have remained at the late quotations with trade less active. Foreign dried fruits have been quiet but steady; green have sold well, especially lemons, which are quite firm. Rice has been quiet but steady. Molasses has been quiet for grocery grades at unchanged prices, but refining stock has sold more freely though at a decline to 31c. for 50-degrees test, north side of Cuba. Raw sugar has been steady and Centrifugal sold more freely a few days ago, but latterly all grades have been quiet. To-day the market was quiet but steady.

	Hhds.	Boxes.	Bags.	Melado.
Receipts since July 1.....	6,941	.....	18,643	.....
Sales since July 1.....	1,180	.....	5,000	.....
Stock July 5, 1862.....	71,917	5,313	452,298	528
Stock July 6, 1861.....	94,304	6,891	1,004,327	272

Refined sugar has been quiet and depressed; crushed closed at 10@10 1/2c., powdered at 9 1/2@10c., granulated at 9 1/2c., and cut loaf at 10@10 1/2c.

Kentucky tobacco was very quiet and prices nominally unchanged. Seed leaf continued moderately active, and sales for the week are 1,950 cases, as follows: 820 cases 1861 crop New England seconds at 11@12 1/2c.; 80 cases 1860 crop New England wrappers at 13@25c.; 300 cases 1860 crop Pennsylvania at 9 1/2@14 1/2c.; 350 cases 1860 crop Wisconsin Havana seed at 8@10 1/2c., and 400 cases 1860 crop Ohio at 5 1/4@11c. Havana fillers were sold to the extent of 400 bales at 88c. to \$1 20.

Rosins have declined and little has been done; good strained sells at \$2 07 1/2. Spirits turpentine has advanced to, and closes firm at 46@46 1/2c. for Southern in yard. Refined petroleum was lower and more active for export at 6 1/2c. Crude certificates higher and active at 50@50 1/4c., closing 52 1/2@53c.; August, 54 1/2c.; September, 56 1/2c.; October, 59 1/2c.; November, 61 1/2c. Ingot copper was about steady and moderately active at 18 1/2@18 1/4c. Pig tin has been advanced to 23@23 1/2c. for Straits. Wool is still dull and prices irregular. Hops rule steady, owing to the small offerings and the strong English markets.

Ocean freight room has latterly had a more active movement. To-day tonnage was offered with more reserve and all rates were strong and in instances a trifle higher. Grain to Liverpool, by steam, 4d.; bacon, 17s. 6d.@20s.; cheese, 22s. 6d.@25s.

COTTON.

FRIDAY, P. M., July 7, 1862.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (July 7), the total receipts have reached 9,586 bales, against 9,288 bales last week, 13,869 bales the previous week and 13,658 bales three weeks since; making the total receipts since the 1st of September, 1861, 4,630,073 bales, against 5,703,846 bales for the same period of 1860-61, showing a decrease since September 1, 1861, of 1,073,773 bales.

Receipts at—	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston.....	84	29	26	71	41	61	315
Indianola, &c.....	.....	.....	.....	.....	.....	.....	.....
New Orleans.....	54	230	300	23	109	146	922
Mobile.....	183	153	.....	12	21	20	419
Florida.....	.....	.....	.....	.....	.....	.....	.....
Savannah.....	378	555	205	16	44	113	1,309
Brunsw'k, &c.....	.....	.....	.....	.....	.....	.....	.....
Charleston.....	469	56	15	7	41	30	618
Pt. Royal, &c.....	.....	.....	.....	.....	.....	122	122
Wilmington.....	13	13	.....	8	3	28	68
Moreh'd C, &c.....	.....	.....	.....	.....	.....	16	16
Norfolk.....	585	420	630	34	260	14	1,949
City Point, &c.....	.....	.....	.....	.....	.....	623	623
New York.....	.....	.....	.....	.....	.....	.....	.....
Boston.....	307	236	.....	34	773	181	1,531
Baltimore.....	.....	.....	.....	.....	.....	993	993
Philadelph'a, &c.....	334	.....	.....	259	103	.....	696
Totals this week.....	2,405	1,733	1,236	461	1,395	2,353	9,586

For comparison, we give the following table showing the week's total receipts, the total since Sept. 1, 1861, and the stocks to-night and the same items the for corresponding periods of last year.

Receipts to July 7.	1861-62.		1860-61.		Stock.	
	This Week.	Since Sept. 1, 1861.	This Week.	Since Sept. 1, 1860.	1862.	1861.
Galveston.....	315	426,560	2,461	661,200	2,324	27,775
Indianola, &c.....	.....	13,727	53	15,263	.....	.....
New Orleans.....	922	1,181,935	4,869	1,559,754	45,812	100,894
Mobile.....	419	282,072	501	381,564	1,803	9,519
Florida.....	.....	27,207	.....	20,359	.....	5,086
Savannah.....	1,309	726,857	1,219	860,313	3,853	6,043
Brunsw'k, &c.....	.....	7,026	.....	4,855	.....	.....
Charleston.....	618	495,248	1,073	617,176	2,097	3,864
Pt. Royal, &c.....	122	24,514	.....	49,972	122	49
Wilmington.....	68	134,847	120	117,233	770	887
M'head C, &c.....	16	26,571	44	30,429	.....	.....
Norfolk.....	1,949	611,134	3,110	706,328	4,893	8,494
City Point, &c.....	623	192,483	315	210,549	.....	.....
New York.....	.....	158,892	1,030	171,134	169,807	154,105
Boston.....	1,531	227,184	3,218	174,084	6,580	9,890
Baltimore.....	998	22,244	107	49,294	12,020	4,395
Philadelph'a, &c.....	696	91,572	1,037	74,339	5,412	7,097
Total.....	9,586	4,630,073	19,163	5,703,846	255,323	338,033

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

Receipts at—	1862.	1861.	1860.	1879.	1878.	1877.
Galvest'n, &c.....	315	2,514	1,134	729	549	397
New Orleans.....	922	4,869	2,365	656	1,175	1,243
Mobile.....	419	501	740	149	313	109
Savannah.....	1,309	1,219	544	350	903	689
Charl'at'n, &c.....	740	1,073	707	66	194	365
Wilm'g't'n, &c.....	81	170	66	39	439	173
Norfolk, &c.....	2,572	3,425	2,214	486	679	417
All others.....	3,225	5,392	6,300	557	1,035	1,011
Tot. this w'k.....	9,586	19,163	14,070	3,032	5,287	4,404

Since Sept. 1, 4,630,073 5,703,846 4,856,204 4,427,572 4,248,551 3,949,162

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 38,796 bales, of which 21,117 were to Great Britain, 10,979 to France and 6,700 to rest of the Continent, while the stocks as made up this evening are now 255,323 bales. Below are the exports for the week and since September 1, 1861.

Exports from—	Week Ending July 7.				From Sept. 1, 1861, to July 7, 1862.			
	Great Brit'n.	France	Continent.	Total Week.	Great Britain.	France	Continent.	Total.
Galveston.....	.....	.....	.....	.....	182,147	15,145	64,793	262,090
New Orleans.....	8,407	5,332	1,042	14,701	686,376	261,151	219,221	1,149,748
Mobile.....	.....	.....	.....	.....	36,822	6,313	3,231	46,366
Florida.....	.....	.....	.....	.....	8,900	.....	.....	8,900
Savannah.....	.....	.....	.....	.....	133,600	17,293	163,795	333,635
Charleston.....	.....	3,900	.....	3,900	159,550	23,772	181,810	315,132
Wilmington.....	.....	.....	.....	.....	53,584	1,430	8,819	63,833
Norfolk.....	.....	.....	.....	.....	311,879	2,530	17,338	331,817
New York.....	9,009	2,427	4,407	15,843	422,304	35,848	99,192	557,044
Boston.....	1,426	.....	.....	1,426	151,661	.....	4	151,665
Baltimore.....	2,275	.....	1,351	3,626	83,403	961	56,515	145,972
Philadelph'a, &c.....	.....	.....	.....	.....	53,570	.....	400	53,770
Total.....	21,117	10,979	6,700	38,796	2,299,457	367,230	781,148	4,456,600
Total 1860-61.....	17,286	8,464	1,334	27,084	2,697,681	548,652	1,109,781	4,356,117

*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.

JULY 7, AT—	On Shipboard, not cleared—for					Leaving Stock.
	Great Britain.	France.	Other Foreign.	Coast-wise.	Total.	
New Orleans....	None.	7,689	3,687	71	11,447	34,165
Mobile.....	None.	None.	None.	None.	None.	1,863
Charleston.....	None.	None.	None.	100	100	1,997
Savannah.....	None.	None.	None.	200	200	3,653
Galveston.....	None.	None.	None.	20	20	2,304
Norfolk.....	None.	None.	None.	1,815	1,815	3,078
New York.....	3,350	300	2,050	None.	5,700	164,107
Other ports.....	1,200	None.	400	None.	1,600	23,334
Total.....	4,550	7,989	6,137	2,206	20,832	234,441
Total 1881.....	31,391	3,346	4,616	2,417	41,770	298,313
Total 1880.....	7,375	.....	250	577	8,202	238,658

Our Cotton Exchange was closed the past week from Saturday evening till Thursday morning, and, of course, business has been materially obstructed. The speculation in futures on Saturday last was quite moderate, but was attended by the somewhat notable feature of a decline in this crop and an advance in the next. The reopening of the market yesterday was in a strong speculative spirit, with the evident purpose to "corner" this crop and force a general advance, which was so far successful that this crop closed 29@33 points dearer, and the next 15@21 points dearer. To-day there was some depression under sales to realize, this crop yielding 8@10 points and the next 3@5 points. Cotton on the spot was advanced $\frac{1}{4}$ c. yesterday, but to-day was quiet, middling uplands closing at 12 $\frac{3}{8}$ c.

The total sales for forward delivery for the week are 314,200 bales. For immediate delivery the total sales foot up this week 1,831 bales, including 532 for export, 1,082 for consumption, 167 for speculation and — in transit. Of the above, 167 bales were to arrive. The following are the official quotations and sales for each day of the past week.

July 1 to July 7.	UPLANDS.			NEW ORLEANS.			TEXAS.		
	Sat.	Mon	Tues	Sat.	Mon	Tues	Sat.	Mon	Tues
Ordin'y. 80 D	91 ¹⁶ / ₁₆	.....	.....	103 ¹⁶ / ₁₆	.....	.....	103 ¹⁶ / ₁₆	.....	.....
Strict Ord.	10 ¹⁶ / ₁₆	.....	.....	103 ¹⁶ / ₁₆	.....	.....	103 ¹⁶ / ₁₆	.....	.....
Good Ord.	11 ¹⁶ / ₁₆	.....	.....	11 ¹⁶ / ₁₆	.....	.....	11 ¹⁶ / ₁₆	.....	.....
Str. G'd Ord	11 ¹⁶ / ₁₆	.....	.....	12	.....	.....	12	.....	.....
Low Midd'g	12 ¹⁶ / ₁₆	.....	.....	12 ¹⁶ / ₁₆	.....	.....	12 ¹⁶ / ₁₆	.....	.....
Str. L'w Mid	12 ¹⁶ / ₁₆	.....	.....	12 ¹⁶ / ₁₆	.....	.....	12 ¹⁶ / ₁₆	.....	.....
Middling.	12 ¹⁶ / ₁₆	.....	.....	12 ¹⁶ / ₁₆	.....	.....	12 ¹⁶ / ₁₆	.....	.....
Good Mid.	13	.....	.....	13 ¹⁶ / ₁₆	.....	.....	13 ¹⁶ / ₁₆	.....	.....
Str. G'd Mid	13 ¹⁶ / ₁₆	.....	.....	13 ¹⁶ / ₁₆	.....	.....	13 ¹⁶ / ₁₆	.....	.....
Midd'g Fair	13 ¹⁶ / ₁₆	.....	.....	14	.....	.....	14	.....	.....
Fair.	14 ¹⁶ / ₁₆	.....	.....	14 ¹⁶ / ₁₆	.....	.....	14 ¹⁶ / ₁₆	.....	.....
	Wed	Th.	Fri.	Wed	Th.	Fri.	Wed	Th.	Fri.
Ordin'y. 80 D	.....	103 ¹⁶ / ₁₆	102 ¹⁶ / ₁₆	.....	107 ¹⁶ / ₁₆	107 ¹⁶ / ₁₆	.....	107 ¹⁶ / ₁₆	107 ¹⁶ / ₁₆
Strict Ord.	.....	103 ¹⁶ / ₁₆	103 ¹⁶ / ₁₆	.....	11	11	.....	11	11
Good Ord.	.....	11 ¹⁶ / ₁₆	11 ¹⁶ / ₁₆	.....	11 ¹⁶ / ₁₆	11 ¹⁶ / ₁₆	.....	11 ¹⁶ / ₁₆	11 ¹⁶ / ₁₆
Str. G'd Ord	.....	12	12	.....	12 ¹⁶ / ₁₆	12 ¹⁶ / ₁₆	.....	12 ¹⁶ / ₁₆	12 ¹⁶ / ₁₆
Low Midd'g	.....	12 ¹⁶ / ₁₆	12 ¹⁶ / ₁₆	.....	12 ¹⁶ / ₁₆	12 ¹⁶ / ₁₆	.....	12 ¹⁶ / ₁₆	12 ¹⁶ / ₁₆
Str. L'w Mid	.....	12 ¹⁶ / ₁₆	12 ¹⁶ / ₁₆	.....	12 ¹⁶ / ₁₆	12 ¹⁶ / ₁₆	.....	12 ¹⁶ / ₁₆	12 ¹⁶ / ₁₆
Middling.	.....	12 ¹⁶ / ₁₆	12 ¹⁶ / ₁₆	.....	13 ¹⁶ / ₁₆	13 ¹⁶ / ₁₆	.....	13 ¹⁶ / ₁₆	13 ¹⁶ / ₁₆
Good Mid.	.....	13 ¹⁶ / ₁₆	13 ¹⁶ / ₁₆	.....	13 ¹⁶ / ₁₆	13 ¹⁶ / ₁₆	.....	13 ¹⁶ / ₁₆	13 ¹⁶ / ₁₆
Str. G'd Mid	.....	13 ¹⁶ / ₁₆	13 ¹⁶ / ₁₆	.....	13 ¹⁶ / ₁₆	13 ¹⁶ / ₁₆	.....	13 ¹⁶ / ₁₆	13 ¹⁶ / ₁₆
Midd'g Fair	.....	14	14	.....	14 ¹⁶ / ₁₆	14 ¹⁶ / ₁₆	.....	14 ¹⁶ / ₁₆	14 ¹⁶ / ₁₆
Fair.	.....	14 ¹⁶ / ₁₆	14 ¹⁶ / ₁₆	.....	15	15	.....	15	15
STAINED.				Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary..... 80 D.				9 ¹⁶ / ₁₆				9 ¹⁶ / ₁₆	9 ¹⁶ / ₁₆
Strict Good Ordinary.....				10 ¹⁶ / ₁₆	Holl.	Holl.	Holl.	10 ¹⁶ / ₁₆	10 ¹⁶ / ₁₆
Low Middling.....				11 ¹⁶ / ₁₆				11 ¹⁶ / ₁₆	11 ¹⁶ / ₁₆
Middling.....				12 ¹⁶ / ₁₆				12 ¹⁶ / ₁₆	12 ¹⁶ / ₁₆

	1882.	1881.	1880.	1879.
Stock at Liverpool.....bales.	842,000	838,000	755,000	589,000
Stock at London.....	63,800	44,100	55,100	42,000
Total Great Britain stock	905,800	882,400	810,100	631,000
Stock at Havre.....	130,000	210,000	82,500	103,250
Stock at Marseilles.....	1,600	3,500	5,300	2,250
Stock at Barcelona.....	29,000	54,900	48,800	37,000
Stock at Hamburg.....	2,800	6,000	3,000	3,000
Stock at Bremen.....	26,200	54,200	31,000	27,250
Stock at Amsterdam.....	14,400	40,200	16,700	38,500
Stock at Rotterdam.....	1,400	5,540	2,950	1,250
Stock at Antwerp.....	600	1,430	1,320	
Stock at other continental ports.	12,700	11,200	22,500	6,500

Total continental ports.... 218,700 386,970 214,370 219,000

Total European stocks.....	1,124,500	1,269,370	1,024,470	850,000
India cotton afloat for Europe.	360,000	292,000	237,000	338,000
Amer'n cotton afloat for Europe.	140,000	211,000	224,000	67,000
Egypt, Brazil, &c., afloat for Europe.	23,000	37,000	19,000	15,000
Stock in United States ports...	255,323	338,033	237,220	167,596
Stock in U. S. interior ports...	30,161	64,212	71,950	20,691
United States exports to-day...	5,000	5,000	6,000	3,000

Total visible supply.....1,943,981 2,216,663 1,819,640 1,461,287
Of the above, the totals of American and other descriptions are as follows

American—				
Liverpool stock.....	492,000	640,000	501,000	451,000
Continental stocks.....	01,000	254,000	140,000	177,000
American afloat for Europe.....	140,000	211,000	224,000	67,000
United States stock.....	255,323	338,033	237,220	167,596
United States interior stocks..	30,161	64,212	71,950	20,691
United States exports to-day...	5,000	5,000	6,000	3,000

Total American.....1,019,484 1,512,295 1,180,170 886,287

East India, Brazil, &c.—				
Liverpool stock.....	350,000	198,000	254,000	138,000
London stock.....	63,800	44,100	55,100	42,000
Continental stocks.....	127,700	132,970	74,370	42,000
India afloat for Europe.....	360,000	292,000	237,000	338,000
Egypt, Brazil, &c., afloat.....	23,000	37,000	19,000	15,000

Total East India, &c.....924,500 704,370 639,470 575,000
Total American.....1,019,484 1,512,295 1,180,170 886,287

Total visible supply.....1,943,981 2,216,663 1,819,640 1,461,287
rice Mld. Upl., Liverpool.....6thd. 65thd. 613thd. 67thd.

The imports into Continental ports this week have been 49,000 bales.

The above figures indicate a decrease in the cotton in sight to-night of 272,681 bales as compared with the same date of 1881, an increase of 124,344 bales as compared with the corresponding date of 1880 and an increase of 482,697 bales as compared with 1879.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week and since Sept. 1, the shipments for the week, and the stocks to-night, and the same items for the corresponding period of 1880-81—is set out in detail in the following statement:

TOWNS.	Total, all	Total, new towns	Movement to July 7, 1882.			Movement to July 8, 1881.		
			Receipts.	Shipments.	Stock.	Receipts.	Shipments.	Stock.
Augusta, Ga.....	107	161,540	138	394	3,346	95	206,383	7,906
Columbus, Ga.....	45	102,190	137	2,238	1,377	137	108,992	2,542
Memph, Tenn.....	79	60,047	67	902	30	30	63,439	781
Montgomery, Ala.....	39	75,189	133	902	132	107,666	2,277	3,673
Mobile, Ala.....	542	335,688	2,478	7,793	1,018	1,018	452,018	1,443
Nauperville, Tenn.....	68	65,819	184	4,174	58	58	84,626	1,263
Dallas, Texas.....	16	11,963	...	...	41	242	44,560	1,263
Jefferson, Tex.....	158	11,963	...	...	22	15	33,533	650
Shreveport, La.....	101	135,594	230	603	392	80,011	681	1,838
Vicksburg, Miss.....	101	27,765	111	200	244	138,026	247	741
Columbus, Miss.....	4	47,668	40	86	206	13	37,542	369
Griffin, Ga.....	1	31,282	7	20	187	38	51,130	1,137
Atlanta, Ga.....	22	124,993	910	7	3,351	10	137,478	1,137
Rocky Mt., Ga.....	17	82,816	270	3,351	654	85	127,478	7,564
Roanoke, Va.....	220	37,431	61	20	3,351	96	50,768	2,343
Charlotte, N. C.....	355	37,431	1,909	7,939	1,470	128	50,768	4,166
St. Louis, Mo.....	4,237	384,583	5,495	2,839	3,620	389,301	3,076	4,703
Channahon, O.....	2,227,824	13,177	36,161	7,973	2,526,876	13,749	64,212	7,203
Newberry, S. C.....	110	15,810	70	149	188	63	20,478	1,188
Raleigh, N. C.....	870	60,891	262	150	154	150	73,180	1,541
Petersburg, Va.....	21	26,294	71	230	459	129	67,862	2,850
Louisville, Ky.....	20	30,800	231	14	1,235	23	39,039	1,235
Little Rock, Ark.....	5	23,335	90	43	1,235	99	39,039	1,235
Brenham, Tex.....	6	24,923	70	60	1,114	78	62,073	1,114
Houston, Tex.....	508	397,368	516	690	4,472	1,804	629,073	4,472
Total, all towns	6,688	2,807,355	14,292	6,682	10,324	3,379,014	16,550	72,381

* These are only the net receipts at Louisville. The total gross receipts there since September 1, 1881, have been about 298,000 bales, against about 257,000 bales for same time last year.

† This year's figures estimated.
The above totals show that the old interior stocks have decreased during the week 7,159 bales, and are to-night 28,051 bales less than at the same period last year. The receipts at the same towns have been 1,955 bales less than the same week last year, and since Sept. 1 the receipts at all the towns are 571,159 bales less than for the same time in 1880-81.

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.			St'k at Interior Towns.			Rec'pts from Plant'ns.		
	1880.	1881.	1882.	1880.	1881.	1882.	1880.	1881.	1882.
Apr. 21.....	30,714	60,718	29,800	239,175	241,198	180,281	15,556	40,317	8,394
" 28.....	30,853	47,720	38,606	220,890	235,820	157,896	12,573	32,351	11,161
May 5.....	25,661	45,535	34,423	202,210	215,233	143,827	5,967	34,968	19,214
" 12.....	24,636	49,150	25,891	189,763	194,662	127,630	12,183	28,550	10,184
" 19.....	26,514	42,415	20,864	172,823	174,809	115,435	9,274	22,502	8,660
" 26.....	23,764	85,851	13,981	153,947	147,473	104,018	4,888	6,515	2,564
June 2.....	23,974	82,642	15,950	140,127	186,470	93,585	9,854	21,039	5,517
" 9.....	18,550	20,439	15,624	123,764	109,350	83,394	2,217	2,342	5,438
" 16.....	19,870	23,218	18,658	103,939	99,947	72,406	15	15,785	2,672
" 23.....	23,511	23,476	18,899	67,893	91,230	54,530	7,435	17,759	1,011
" 30.....	17,057	20,669	9,288	81,179	78,517	56,417	10,408	8,049	155
July 7.....	14,070	19,163	9,586	77,036	72,891	42,843	9,927	12,937	2,011

The above statement shows—1. That the total receipts from the plantations since Sept. 1, in 1881-82 were 4,627,491 bales; in 1880-81 were 5,737,399 bales; in 1879-80 were 4,918,242 bales.

2. That, although the receipts at the out-ports the past week were 9,586 bales, the actual movement from plantations was only 2,012 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the same week were 12,937 bales and for 1880 they were 9,927 bales.

AMOUNT OF COTTON IN SIGHT JULY 7.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to July 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight. We shall continue this statement hereafter, bringing it down to the close of each week.

	1881-82.	1880-81.
Receipts at the ports to July 7.....bales.	4,630,073	5,703,846
Interior stocks in excess of Sept. 1 on July 7..	*2,582	33,553
Total receipts from plantations.....	4,627,491	5,737,399
Net overland to July 1.....	463,338	509,799
Southern consumption to July 1.....	229,000	195,000
Total in sight July 7.....	5,320,827	6,442,198

* Decrease from September 1.

It will be seen by the above that the decrease in amount in sight to-night, as compared with last year, is 1,121,371 bales.

WEATHER REPORTS BY TELEGRAPH.—Cooler weather has prevailed during a portion of the past week in many sections of the South, and rain has fallen in most sections. The latter has done good, as in some districts it was much needed. In Texas, however, the weather continues warm and very dry, and rain is greatly needed. Generally the crop is progressing finely. In another column we notice the receipt of the first bale of new Texas cotton.

Galveston, Texas.—The weather has been warm and dry during all of the past week. Rain is needed dreadfully everywhere throughout the State. The first bale of new cotton was received at Houston, Wednesday, from De Witt county and was forwarded by express to New York. Average thermometer 83, highest 89 and lowest 77.

Indianola, Texas.—We have had light showers on three days of the past week, but not enough to do much good, and rain is needed badly. The thermometer has ranged from 75 to 94, averaging 83, and the rainfall reached fourteen hundredths of an inch.

Dallas, Texas.—It has been showery on one day of the past week, but not enough to do much good. The rainfall reached sixteen hundredths of an inch. We need a soaking rain. It is terribly hot. Average thermometer 82, highest 105 and lowest 59.

Brenham, Texas.—We have had a good shower on one day of the past week, but it extended over only about half of this county, and elsewhere they are suffering badly. The rainfall reached fifty hundredths of an inch. The weather is hot. The thermometer has averaged 85 the highest being 102 and the lowest 68.

Palestine, Texas.—It has been showery on one day of the past week, the rainfall reaching thirty-two hundredths of an inch. Crops are good, but would be benefitted by a good rain. The thermometer has ranged from 63 to 97, averaging 80.

Huntsville, Texas.—We have had a drizzle on one day of the past week. We need a good rain badly, especially for

corn. The thermometer has averaged 84, ranging from 69 to 99, and the rainfall reached three hundredths of an inch.

Weatherford, Texas.—The weather has been warm and dry during all of the past week. We want rain very much. Average thermometer 78, highest 95, lowest 60.

Bellon, Texas.—We have had a drizzle (worthless) on one day of the past week, the rainfall reaching but two hundredths of an inch. The drought is becoming very severe. The weather is very hot. The thermometer has ranged from 72 to 103, averaging 88.

Luling, Texas.—The weather has been warm and dry during the past week. Rain is desirable. The first bale of new cotton went forward from DeWitt County on Tuesday. Average thermometer 86, highest 99, lowest 73.

New Orleans, Louisiana.—It has rained on one day of the past week, the rainfall reaching two hundredths of an inch. The thermometer has averaged 83.

Shreveport, Louisiana.—The weather has been generally fair during the past week, with rain on the 3d and 4th, the rainfall reaching one inch and twenty-two hundredths. Crops are well advanced and reported in fine condition. The thermometer has ranged from 64 to 100.

Vicksburg, Mississippi.—Telegram not received.

Columbus, Mississippi.—It has been showery on four days of the past week, the rainfall reaching one inch and ten hundredths. The thermometer has ranged from 60 to 96, averaging 81.

Little Rock, Arkansas.—We had rain on Thursday, Sunday and Monday of the past week. On Monday night we had a very severe storm, but it proved to be only local, doing but little damage. Slight rain to-day and weather cool. The thermometer has averaged 78, ranging from 62 to 94, and the rainfall reached two inches and eight hundredths.

Memphis, Tennessee.—It has been showery on three days of the past week. The thermometer has averaged 79, the highest being 92 and the lowest 57. During the month of June it rained on 12 days and the rainfall reached four inches and fifteen hundredths.

Nashville, Tennessee.—We have had rain on three days of the past week, the rainfall reaching one inch and fifteen hundredths. Average thermometer 77, highest 95 and lowest 56.

Mobile, Alabama.—It has been showery on one day and has rained severely on two days of the past week. The indications are that the rain extended over a wide surface. The crop is making good progress in development and looks strong and healthy. The thermometer has averaged 80, ranging from 63 to 98, and the rainfall reached two inches and eight hundredths.

Montgomery, Alabama.—We have had rain on four days of the past week, the rainfall reaching fifty-nine hundredths of an inch. The rains were partial, but the crop, however, is developing satisfactorily. The thermometer has averaged 79, ranging from 60 to 96. During the month of June the rainfall reached three inches and ninety-eight hundredths.

Selma, Alabama.—It has rained on two days of the past week, the rainfall reaching sixty-six hundredths of an inch. The crop is developing promisingly. The plant looks strong and healthy, and the fields are clear of weeds. The thermometer has averaged 76.

Madison, Florida.—Telegram not received.

Macon, Georgia.—Telegram not received.

Columbus, Georgia.—We have had rain on two days of the past week, the rainfall reaching two inches and forty hundredths. Average thermometer 80, highest 92 and lowest 65.

Savannah, Georgia.—It has rained on four days of the past week, and the remainder of the week has been pleasant. The rainfall reached two inches and eighteen hundredths. The thermometer has averaged 80, ranging from 67 to 94.

Augusta, Georgia.—The weather during the greater part of the past week has been cool and pleasant. We have had light rain on four days, the rainfall reaching eighteen hundredths of an inch. Crop accounts are favorable so far; stands are good, but the stalk is not so healthy or strong as at the same period last year. Good progress is being made in clearing the fields of weeds. Average thermometer 79, highest 94 and lowest 63.

Atlanta, Georgia.—We have had rain on four days of the past week, the rainfall reaching two inches and forty-nine hundredths. We have had abundant rains, but the weather has been quite cool for the last three days. Average thermometer 75, highest 93 and lowest 60.

Charleston, South Carolina.—We have had rain on two days of the past week, the rainfall reaching one inch and twenty-four hundredths. The thermometer has averaged 81, the highest being 94 and the lowest 67.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock July 6, 1882, and July 7, 1881.

	July 6, '82.		July 7, '81.	
	Feet.	Inch.	Feet.	Inch.
New Orleans.....Below high-water mark	2	10	5	0
Memphis.....Above low-water mark.	29	3	19	5
Nashville.....Above low-water mark.	9	8	11	2
Shreveport.....Above low-water mark.	12	6	11	4
Vicksburg.....Above low-water mark.	40	9	29	9

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.

BAD PACKING OF COTTON, &c.—In our editorial columns to-day will be found a communication on this subject by one who is thoroughly familiar with it, in all its bearings.

NEW YORK COTTON EXCHANGE.—The following persons have been entered as visitors this week:

Roger Lamb, Toronto, Canada.	I. W. Hunt, Savannah.
W. C. Fellows, Montgomery, Ala.	George Dobson, Galveston.
H. L. Watts, Norfolk.	W. F. Alexander, Augusta.
G. Muellicro, New Orleans.	C. J. Wise, Jefferson, Texas.
R. Loelinger, New Orleans.	C. J. Watson, Montgomery.
D. G. Hitchcock, Galveston.	I. N. Purdy, New York.
B. Roensch, Galveston.	J. M. Forshoe, North Carolina.
A. A. Winn, Savannah.	W. R. Robertson, Mexia, Texas.
Joseph Wolf, Little Rock.	

CENSUS COTTON CROP OF 1879.—We have received from Mr. Dodge the following explanation with regard to this subject. It covers an important point, and is very clearly and satisfactorily stated:

DEPARTMENT OF THE INTERIOR, CENSUS OFFICE, }
WASHINGTON, D. C., June 27, 1882.

W. B. DANA, ESQ.—*Dear Sir:* I see by your remarks (page 700) that you have used incomplete figures for the census enumeration of cotton. The published bulletin of cotton (which I send herewith) makes the production 5,746,414 bales, and not 5,737,257 bales, figures which you received before re-enumerations and revisions were complete. You may know that in revision the returns of individual holdings were examined, separately and closely, to see if any possible error or omission existed, and if reasonable suspicion of one appeared the fact was tested by appeal to the enumerator.

The actual crop of 1879 is not necessarily or really identical precisely with the commercial movement of 1879-80. I gather from your own figures, as I understand them, that in fact about 30,000 bales of the crop of 1880 are included in the movement of 1879-80, and that about 10,000 bales of the crop of 1879 were also included in the previous movement of 1878-79, so that the commercial statement for 1879-80 would include about 20,000 bales more than the actual crop of 1879. Therefore the census aggregate, 5,746,414 bales, is almost 10,000 bales greater than your showing of the actual crop of the year 1879, and about 5,000 bales higher than that of the National Cotton Exchange. In either case, the result is much nearer than anyone could reasonably expect, even if the enumerations had been made by identical methods, whereas one was a count of the bales ginned, the other of bales received at ports and intercepted by rail. Yours respectfully, J. R. DODGE,

In charge Census Collection of Statistics of Agriculture.

THE FIRST BALE OF NEW COTTON.—The first bale of new cotton, of the crop of 1882-83, left De Witt county, Texas, on Tuesday last, (July 4,) destined for Houston, where it arrived July 5. It was shipped from there July 6, by express for New York, by Messrs. Carson & Ellis, and is consigned to Messrs. Latham, Alexander & Co. of this city. The bale weighs 470 lbs. and grades low middling. The price paid to the producer for this bale in Texas was \$250, and he also receives a premium of the same amount. The first bale was received last year at Houston, July 9. (In our weather reports by telegraph, CHRONICLE, June 24, we noticed the fact that in De Witt county picking for the first bale had been commenced.)

CONDITION IN GEORGIA.—The following is taken from the Savannah *Morning News* of July 1:

"The cotton crop of Houston county bids fair to open earlier this season than was ever known before, and a 'first bale' in July would not be surprising."

By referring to our records we find that first bales were received last year as follows: Columbus, August 5; Macon, July 23; Savannah and Atlanta, July 24; Augusta, August 10.

CONDITION IN TENNESSEE.—Mr. A. W. Hawkins, Commissioner of Agriculture of Tennessee, issued on Tuesday, July 4, his crop report for the month of June.

The average condition of cotton in the different sections of the State at the end of the month was: In East Tennessee, 85; Middle Tennessee, 68; West Tennessee, 71; and for the State the average was 74.

THE CROP IN ALABAMA.—The *Mobile Price Current* of last Saturday, July 1, says:

"The weather has been warm and showery during the past week, and accounts from the interior have been very favorable and encouraging. Cotton is growing finely and developing promisingly. The plants in some sections are small, but generally look strong and healthy. The fields are unusually well cultivated and clear of grass and weeds. Fully-developed bolls were reported in Monroe county, Miss., on the 23d inst., and in Wilcox county, Alabama, on the 28th inst. The corn crop of this department is in excellent condition, and promises an abundant yield."

COTTON BLOOM AT PETERSBURG, VA.—The first cotton bloom of this year's crop was received at Petersburg on July 5. It was raised on the farm of W. G. Coleman, at Macon, N. C. The indications are that with reasonable weather the crop will be much larger than last year.

COTTON BLOOMS IN NORTH CAROLINA.—The following is taken from the *Norfolk Landmark* of July 4 :

"The Cotton Exchange in this city has received advices of cotton blooms from the following points within its department: Charlotte, Mecklenburg County, N. C., 26th June; Concord, Cabarrus County, N. C., 26th June; Salisbury, Rowan County, N. C., 30th June; Tolson, Wilson County, N. C., 30th June. These reports show that the blooms are from twelve to fourteen days later than last year."

BLOOMS AND BOLLS IN SOUTH CAROLINA.—From the *Charleston News and Courier* of July 4 we take the following:

"Messrs. W. W. Whilden, factors of our city, have received from Mr. Charles M. Wiggins, of Colleton County, near Ridgeville, S. C., two well formed cotton bolls, which were taken from a stalk which had thirty-four forms and bolls. The stalk was a fair average of a field of twenty acres."

"P. P. P., Jr., writes from Bonneau's on June 30: 'I send a specimen branch of cotton from the J. H. & H. P. Jones long staple prolific, as indicating its capabilities. On plucking it yesterday evening it contained three blooms, one pod or boll and one square or form well developed; one of the blooms fell off and is lost. The rest of the field from which it was taken is well advanced for the season and has been blooming freely since 18th inst.'"

JUTE BUTTS, BAGGING, ETC.—Bagging has not shown any improvement since our last, and few inquiries for large lots are reported. A moderate jobbing demand continues, however, and in this way a fair amount of stock is being worked off. Holders are not forcing goods, but it is probable that a good buyer could do better than present quotations, which are 8c. for 1½ lbs., 8½c. for 1¾ lbs., 9½c. for 2 lbs. and 10½c. for standard grades. Butts are not active, but a fair business is doing. The sales for the past month aggregate 20,000 bales, part spot and part to arrive, at 27-16@2½c., according to quality. There is a steady tone to the market and sellers are quoting 2½@2¾c. for paper grades and 2¾@2½c. for bagging qualities. The stock on spot is 40,700 bales, while the amount on the way is 102,411 bales.

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, 1881, has been as follows.

Monthly Receipts.	Year Beginning September 1.					
	1881.	1880.	1879.	1878.	1877.	1876.
Sept'mb'r	425,770	458,478	333,643	288,848	98,491	236,868
October..	837,349	968,318	888,492	889,264	578,533	675,260
Novemb'r	951,078	1,006,501	942,272	779,237	822,493	901,392
Decemb'r	983,440	1,020,802	956,464	893,664	900,119	787,769
January ..	543,912	571,701	647,140	618,727	689,610	500,680
February.	291,992	572,723	447,918	566,824	472,054	449,686
March ...	257,099	476,582	261,913	303,955	340,525	182,937
April	147,595	234,216	158,025	167,458	197,965	100,194
May	113,573	190,054	110,006	84,299	96,314	68,939
June	68,679	131,871	88,455	29,472	42,142	36,030
Total year	4,620,487	5,681,281	4,837,328	4,421,749	4,238,246	3,939,755
Percentage of tot. port receipts June 30	96.72	96.71	99.42	97.52	97.56	97.56

This statement shows that up to June 30 the receipts at the ports this year were 1,060,794 bales less than in 1880-81 and 216,841 bales less than at the same time in 1879-80. By adding to the above totals to June 30 the daily receipts since that time we shall be able to reach an exact comparison of the movement for the different years.

	1881-82.	1880-81.	1879-80.	1878-79.	1877-78.	1876-77.
Tot. Jn. 30	1,620,187	5,681,281	4,837,328	4,421,749	4,238,246	3,939,755
July 1....	2,405	3,432	1,901	343	918	8.
" 2....	8.	2,701	2,902	271	970	1,541
" 3....	1,733	8.	1,521	1,548	1,176	1,804
" 4....	1,236	1,763	8.	629	761	818
" 5....	434	2,855	2,621	414	1,163	367
" 6....	1,395	4,003	1,530	8.	810	914
" 7....	2,353	3,380	1,761	1,112	8.	819
Total.....	4,630,073	5,699,885	4,849,573	4,426,066	4,244,104	3,916,138
Percentage of tot. port receipts July 7	97.03	96.96	99.52	97.66	97.72	97.72

This statement shows that the receipts since Sept. 1 up to to-night are now 1,069,812 bales less than they were to the same day of the month in 1881 and 219,500 bales less than they were to the same day of the month in 1880. We add to the table the percentages of total port receipts which had been received to July 7 in each of the years named.

INDIA COTTON MOVEMENT FROM ALL PORTS.—The figures which are now collected for us, and forwarded by cable each Friday, of the shipments from Calcutta, Madras, Tuticorin, Carwar, &c., enable us, in connection with our previously-received report from Bombay, to furnish our readers with a full and complete India movement for each week. We first give the Bombay statement for the week and year, bringing the figures down to July 6.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

Year	Shipments this week.			Shipments since Jan. 1.			Receipts.	
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.	This Week.	Since Jan. 1.
1882	9,000	8,000	17,000	687,000	551,000	1,238,000	19,000	1,533,000
1881	8,000	18,000	26,000	231,000	483,000	714,000	20,000	1,087,000
1880	5,000	7,000	12,000	346,000	411,000	757,000	10,000	1,010,000
1879	.....	4,000	4,000	233,000	301,000	534,000	7,000	747,000

According to the foregoing, Bombay appears to show a decrease compared with last year in the week's receipts of 1,000 bales, and a decrease in shipments of 9,000 bales, and the shipments since January 1 show an increase of 504,000 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.
1882.....	3,600	.....	3,600	226,000	118,000	344,000
1881.....	1,000	.....	1,000	140,000	61,000	201,000
1880.....	3,000	2,000	5,000	186,000	74,000	260,000
1879.....	8,000	5,000	13,000	159,000	98,000	257,000

The above totals for this week show that the movement from the ports other than Bombay is 2,000 bales more than same week last year. For the whole of India, therefore, the total shipments this week and since Jan. 1, 1882, 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—	1882.		1881.		1880.	
	This week.	Since Jan. 1.	This week.	Since Jan. 1.	This week.	Since Jan. 1.
Bombay.....	17,000	1,238,000	26,000	734,000	12,000	781,000
All other ports.	3,000	344,000	1,000	201,000	5,000	260,000
Total.....	20,000	1,582,000	27,000	935,000	17,000	1,041,000

This last statement affords a very interesting comparison of the total movement for the week ending July 6 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, July 6.		1881-82.		1880-81.		1879-80.	
Receipts (cantars)*—		This week.		This week.		This week.	
Since Sept. 1		2,831,720		2,769,000		3,204,000	
Exports (bales)—		This week.		This week.		This week.	
To Liverpool.....		245,000		3,500		243,000	
To Continent.....		176,271		12,676		152,308	
Total Europe.....		422,271		16,176		395,308	

* A cantar is 98 lbs.

This statement shows that the receipts for the week ending July 6 were — cantars and the shipments to all Europe were — bales.

MANCHESTER MARKET.—Our report received from Manchester to-night states that the market is dull and inactive, with prices in buyers' favor. We give the prices of to-day below, and leave previous weeks' prices for comparison:

	1882.			1881.		
	32s Cop. Twist.	8½ lbs. Shirtings.	Out'n Mid. Upl's	32s Cop. Twist.	8½ lbs. Shirtings.	Out'n Mid. Upl's
May 5	d. d.	a. d.	a. d.	d. d.	a. d.	a. d.
" 12	9 3/4 @ 10 1/2	6 1/2 @ 7 1/2	6 1/2	8 3/4 @ 9 1/2	5 1/2 @ 7 1/2	5 1/2
" 19	9 3/4 @ 10 1/2	6 1/2 @ 7 1/2	6 1/2	8 3/4 @ 9 1/2	5 1/2 @ 7 1/2	5 1/2
" 26	9 3/4 @ 10 1/2	6 1/2 @ 7 1/2	6 1/2	8 3/4 @ 9 1/2	5 1/2 @ 7 1/2	5 1/2
June 2	9 3/4 @ 10 1/2	6 1/2 @ 7 1/2	6 1/2	8 3/4 @ 9 1/2	5 1/2 @ 7 1/2	5 1/2
" 9	9 1/2 @ 10 1/2	6 1/2 @ 7 1/2	6 1/2	8 1/2 @ 9 1/2	5 1/2 @ 7 1/2	5 1/2
" 16	9 1/2 @ 10 1/2	6 1/2 @ 7 1/2	6 1/2	8 1/2 @ 9 1/2	5 1/2 @ 7 1/2	5 1/2
" 23	9 1/2 @ 10 1/2	6 1/2 @ 7 1/2	6 1/2	8 1/2 @ 9 1/2	5 1/2 @ 7 1/2	5 1/2
" 30	9 1/2 @ 10 1/2	6 1/2 @ 7 1/2	6 1/2	8 1/2 @ 9 1/2	5 1/2 @ 7 1/2	5 1/2
July 7	9 1/2 @ 10 1/2	6 1/2 @ 7 1/2	6 1/2	9 @ 9 3/4	9 @ 8 0	6 1/2

THE EXPORTS OF COTTON from New York this week show decrease, as compared with last week, the total reaching 15,843 bales, against 19,190 bales last week. Below we give our usual table showing the exports of cotton from New York, and their direction, for each of the last four weeks; also the total exports and direction since September 1, 1881, and in the last column the total for the same period of the previous year:

EXPORTS OF COTTON (BALES) FROM NEW YORK SINCE SEPT. 1, 1881.

Exported to—	Week ending—				Total since Sept. 1.	Same period previous year.
	June 14.	June 21.	June 28.	July 5.		
Liverpool.....	10,028	9,228	8,110	8,990	399,380	353,220
Other British ports.....		4,340	2,606	19	23,422	21,016
TOTAL TO GREAT BRITAIN	10,028	13,568	10,716	9,009	422,802	374,238
Havre.....	647	1,903	1,820	2,427	35,648	35,765
Other French ports.....						1,439
TOTAL FRENCH	647	1,903	1,820	2,427	35,648	37,251
Bremen and Hanover	1,341	2,571	2,507	2,126	52,159	40,132
Hamburg.....	500	1,331	1,575	1,692	22,857	19,497
Other ports.....	2,103	1,540	1,872	589	14,932	39,319
TOTAL TO NORTH. EUROPE	3,944	5,442	5,954	4,407	89,998	98,948
Spain, Oporto, Gibraltar, &c.....			100		6,138	3,570
All other.....		701	600		3,056	1,745
TOTAL SPAIN, &c		701	700		9,194	5,315
GRAND TOTAL	14,619	21,614	19,190	15,843	557,642	515,755

THE FOLLOWING ARE THE RECEIPTS OF COTTON at New York, Boston, Philadelphia and Baltimore for the past week, and since September 1, 1881:

Receipts from—	New York.		Boston.		Philadelphia.		Baltimore.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
N. Orleans.....	1,423	211,035						
Texas.....	2,224	129,254		3,676				
Savannah.....	446	243,034	7	37,826	31,323	1,103	75,542	
Mobile.....				4,863				
Florida.....		7,333		2,226				
E. Carolina.....	409	169,068				533	26,710	
N. Carolina.....	155	69,838				38	19,139	
Virginia.....	255	185,060	163	55,295		793	82,657	
North. pts.....		1,832	3,214	108,025				56
Tenn., &c.....		158,892	2,146	228,284	1,104	78,487	198	21,246
Foreign.....	36	4,185						
This year.	4,928	*	5,560	440,195	1,104	†	2,665	225,371
Last year.	7,949	†	3,722	406,241	1,001	92,526	4,298	249,828

* 1,179,531 † 1,112,476 ‡ 109,812

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per *latest mail* returns, have reached 46,934 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 Alaska, 3,445.....		Baltic, 719.....	Biela, 1,794.....
Bothnia, 796.....		Celtic, 240.....	City of Rome, 336.....
Helvetia, 1,750.....			
To Glasgow, per steamer Circassia, 19.....			
To Havre, per steamer Amerique, 2,427.....			
To Bremen, per steamers Oder, 791.....		Rhein, 1,335.....	
To Hamburg, per steamers Lessing, 500.....		Vandalia, 1,192.....	
To Antwerp, per steamer Waesland, 150.....			
To Amsterdam, per steamer Stella, 439.....			
NEW ORLEANS—To Liverpool, per steamers Commander, 3,580.....			
Haytian, 5,558.....		Legislator, 3,574.....	
To Genoa, per bark Nuovo Mondo, 1,538.....			
CHARLESTON—To Cronstadt, per bark Rome, 2,950.....			
To Barcelona, per brig Wilfredo, 103.....			
TEXAS—To Liverpool, per barks Kosmos, 1,017.....		Najaden, 799.....	
BALTIMORE—To Liverpool, per steamers Austrian, 1,111.....			
Mikado, 4,154.....			
To Bremen, per steamers America, (additional) 700.....			
Leipzig, 1,343.....			
BOSTON—To Liverpool, per steamers Brazilian, 826.....		Istrian, 410.....	Malta, 252.....
PHILADELPHIA—To Liverpool, per steamers Illinois, 800.....		Lord Clive, 2,176.....	
To Antwerp, per steamer Switzerland, 200.....			
Total		46,934	

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

	Liverpool.	Havre.	Bremen & Hamburg.	Antwerp & Amsterdam.	Cronstadt.	Barcelona.	Genoa.	Total.
New York.....	8,990	2,427	3,818	589				15,843
N. Orleans.....	12,712					1,538		14,250
Charleston.....					2,950	103		3,053
Texas.....	1,816							1,816
Baltimore.....	5,265		2,043					7,308
Boston.....	1,488							1,488
Philadelphia.....	2,976			200				3,176
Total	33,247	2,427	5,861	789	2,950	103	1,538	46,934

Included in the above totals are, from New York to Glasgow, 19 bales. Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam d.....	532@732				18@318	18@318
Do sail.....					518*	518*
Havre, steam.....	516@33*					
Do sail.....						
Bremen, steam.....	38@12*				38*	38*
Do sail.....						
Hamburg, steam d.....	518*				518*	518*
Do sail.....					518*	518*
Amst'd'm, steam c.....	532*					
Do sail.....						
Baltic, steam.....	732@14*				732@14*	732@14*
Do sail.....						
Barcelona, steam c.....	916*				916*	916*
Do sail.....						

* Compressed.

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

	June 16.	June 23.	June 30.	July 7.
Sales of the week.....	78,000	114,000	70,000	65,000
Of which exporters took.....	9,800	10,000	8,500	8,300
Of which speculators took.....	10,000	20,000	12,000	6,700
Sales American.....	42,000	62,000	42,500	41,000
Actual export.....	14,500	12,500	9,100	9,300
Forwarded.....	12,000	9,200	4,300	12,000
Total stock—Estimated.....	967,000	900,000	884,000	812,000
Of which American—Estim'd.....	586,000	534,000	523,000	492,000
Total import of the week.....	54,000	37,500	47,500	29,500
Of which American.....	32,000	15,000	31,500	16,000
Amount afloat.....	298,000	301,000	285,000	294,000
Of which American.....	71,000	72,900	62,900	74,000

The tone of the Liverpool market for spots and futures each day of the week ending July 7, and the daily closing prices of spot cotton, have been as follows:

Spot.	Saturday	Monday.	Tuesday.	Wednes.	Thursd'y.	Friday.
Market, 12:30 P.M. }	Quiet and steady.	Good demand freely met.	Fair business.	Fair demand freely met.	Steady.	Active and firmer.
Mid. Up'lds and Or'ns }	6 7/8	6 7/8	6 7/8	6 7/8	6 7/8	6 7/8
Sales.....	8,000	12,000	10,000	12,000	12,000	13,000
Spco. & exp. }	2,000	3,000	2,000	3,000	3,000	4,000
Futures, Market, 12:30 P.M. }	Firm.	Steady.	—	Dull.	Dull.	Firm.
Market, 4 P.M. }	Easier.	Barely steady.	Very dull.	Very dull.	Dull but steady.	Quieter.

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

SATURDAY.			
Delivery.....	d.	Delivery.....	d.
July-Aug.....	656 ⁶⁴ @57 ⁶⁴	Sept.-Oct.....	649 ⁶⁴ @51 ⁶⁴
Aug.-Sept.....	658 ⁶⁴ @59 ⁶⁴	Oct.-Nov.....	636 ⁶⁴ @37 ⁶⁴
Sept.-Oct.....	650 ⁶⁴	Nov.-Dec.....	684 ⁶⁴
MONDAY.			
July.....	657 ⁶⁴	Sept.-Oct.....	650 ⁶⁴ @51 ⁶⁴
July-Aug.....	657 ⁶⁴	Oct.-Nov.....	637 ⁶⁴ @57 ⁶⁴
Aug.-Sept.....	659 ⁶⁴	Nov.-Dec.....	684 ⁶⁴
TUESDAY.			
July-Aug.....	656 ⁶⁴	Sept.-Oct.....	650 ⁶⁴ @51 ⁶⁴
Aug.-Sept.....	658 ⁶⁴	Oct.-Nov.....	636 ⁶⁴ @37 ⁶⁴
WEDNESDAY.			
July-Aug.....	656 ⁶⁴ @57 ⁶⁴	Sept.-Oct.....	650 ⁶⁴ @51 ⁶⁴
Aug.-Sept.....	658 ⁶⁴	Oct.-Nov.....	636 ⁶⁴ @37 ⁶⁴
THURSDAY.			
June.....	657 ⁶⁴	Aug.-Sept.....	658 ⁶⁴ @59 ⁶⁴
July-Aug.....	657 ⁶⁴	Oct.-Nov.....	636 ⁶⁴ @37 ⁶⁴
FRIDAY.			
July.....	656 ⁶⁴ @51 ⁶⁴	July-Aug.....	652 ⁶⁴
July-Aug.....	650 ⁶⁴ @51 ⁶⁴	Aug.-Sept.....	653 ⁶⁴
Aug.-Sept.....	661 ⁶⁴ @52 ⁶⁴	Nov.-Dec.....	638 ⁶⁴
Sept.-Oct.....	653 ⁶⁴ @54 ⁶⁴	July.....	653 ⁶⁴
Oct.-Nov.....	641 ⁶⁴	July-Aug.....	653 ⁶⁴
July.....	662 ⁶⁴	Sept.-Oct.....	656 ⁶⁴

BREADSTUFFS.

FRIDAY, P. M., July 7, 1882.

Flour has been more firmly held, owing partly to cooler weather and partly to decreased receipts. The recent excessively hot weather caused both spring and winter ground flour to greatly deteriorate in quality, and buyers were accordingly cautious. Still not a little unsound flour, it is said, has already been shipped to England. Flour is relatively cheaper than wheat in many cases, both here and at other seaboard markets, owing to the anxiety of holders to prevent a burdensome accumulation of supplies. Within a day or two however prices have become firmer owing to higher prices in England, and the demand has likewise improved. To-day was firmer and fairly active.

Wheat has been more active, both for export and on speculation, but at some decline, owing to increasing receipts at Chicago. The effect of the large arrivals at that market has been in a measure offset, however, by the present smallness of the supply there, and by the unfavorable crop advices from Europe, which have prevented the bears from gaining full control of the market. It is now stated that the bulls in Chicago are willing to settle the July contracts at \$1 34@1 34½, instead of \$1 40, which was at one time reported to be the objective point; but the shorts decline these terms, and think they can do better, if necessary, before an arbitration committee. The issue of this dispute is awaited with no little interest. To-day the market was again higher, and fairly active for options, though the export trade was moderate, owing to the firmness of ocean freights and the moderate supply of room available. Both the Western and the English markets were higher. No. 2 red sold at \$1 27¼@1 23½ for July, \$1 20½@1 21½ for August, \$1 20½

@\$1 21 for September, \$1 21@ \$1 21½ for October and \$1 19¼@ \$1 20 seller the year.

Indian corn has advanced owing to light receipts at the Western markets, a small supply at Chicago especially, and unfavorable crop reports from important sections in the corn belt. There threatens to be much the same experience in corn as we have had in wheat for many months past. A clique is at work endeavoring to corner the shorts sold in anticipation of a large crop this year. There has been little legitimate trade either for export or home consumption, but a brisk speculation has been in progress and many of the bears have been covering as fast as possible in order to be on the safe side. It seems probable that in bottom lands at the West there has really been some damage done to the crops through excessive rains and unusually cold weather, while it is equally probable that the injury sustained has been exaggerated for speculative purposes. To-day the market was active on speculation and again higher; No. 2 mixed sold at 87c. for July, 87¾c. for August, 88½c. for September, 88¾c. for October and 84½c. seller the year.

Rye and barley have been dull and nearly nominal. Oats have been fairly active on speculation and prices have advanced; but it is noticeable that options are much more easily sustained, and that cash oats are not so much wanted. The bull movement in grain extends to oats, and the short interest is daily becoming smaller. To-day the market again advanced; No. 2 mixed sold at 61¼@62c. for July, 51¼@52c. for August and 49½@49¾c. for September.

The following are closing quotations:

FLOUR.		Wheat.		Corn.		Oats.		Barley.		Rye.	
No. 2 spring...	3 bbl. \$2 75 @ 3 35	City shipping extras.	\$6 35 @ 8 00								
No. 2 winter.....	3 00 @ 3 40	Southern bakers' and									
Superfine.....	3 35 @ 4 30	family brands.....	6 50 @ 7 75								
Spring wheat extras.	4 35 @ 5 50	Southern ship'g extras.	5 75 @ 6 75								
do bakers'.....	6 00 @ 8 00	Rye flour, superfine..	3 50 @ 4 00								
Wls. & Minn. rye mix.	6 00 @ 7 00	Corn meal.....									
Minn. clear and strat	5 50 @ 8 00	Western, &c.....	4 00 @ 4 50								
Winter ship'g extras.	4 55 @ 5 25	Brandywine, &c.....	4 50 @								
Patents.....	7 00 @ 9 25	Buckw't flour, 100 lbs.@								

GRAIN.		Wheat.		Corn.		Oats.		Barley.		Rye.	
Wheat—											
Spring, per bush.	\$1 05 @ 1 30	Oats—									
Spring No. 2.....	1 23 @ 1 30	Mixed.....	60 @ 63								
Red winter.....	1 16 @ 1 35	White.....	60 @ 68½								
Red winter, No. 2	1 32 @ 1 34	No. 2 mixed.....	62½ @								
White.....	1 25 @ 1 30	No. 2 white.....	63½ @								
Corn—		Barley—									
West. mix. mixed	83 @ 88	Canada No 1.....	..@								
West. mix. No. 2.	87 @ 98	Canada bright.....	..@								
Western yellow....	88 @ 90	State, 4-rowed.....	..@								
Western white.....	95 @ 96	State, 2-rowed.....	..@								
Southern white....	95 @ 1 00	Barley Malt—									
Southern yellow....	..@	Canada.....	1 25 @ 1 40								
Rye—		State, 2-rowed.....	1 07 @ 1 12½								
Car lots.....	80 @ 81	State, 4-rowed.....	1 15 @ 1 22½								
Boat loads.....	81 @ 82										

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

Receipts of flour and grain at Western lake and river ports for the week ending July 1, 1882:

At—	Flour, bbls. (196 lbs.)	Wheat, bush. (60 lbs.)	Corn, bush. (56 lbs.)	Oats, bush. (32 lbs.)	Barley, bush. (48 lbs.)	Rye, bush. (56 lbs.)
Chicago.....	31,258	37,010	524,622	499,156	19,535	4,728
Milwaukee.....	46,730	133,700	51,530	68,250	16,820	4,400
Toledo.....	327	131,757	31,745	10,818	.....	.....
Detroit.....	955	115,302	37,364	7,173	.....	.....
Cleveland.....	2,607	7,900	6,000	21,200	.....	.....
St. Louis.....	15,758	239,104	86,105	41,961	1,086	92
Peoria.....	750	1,875	98,000	91,950	4,450	2,700
Duluth.....	.....	11,030	.....	.....	.....	.....

Total..... 101,435 677,623 838,366 740,808 41,891 11,920

Same time '81. 172,064 1,421,375 4,951,311 1,183,271 72,926 20,688

Total receipts at same ports from Dec. 26, 1881, to July 1, 1882, inclusive, for four years:

	1881-82.	1880-81.	1879-80.	1878-79.
Flour.....bbls.	3,798,975	4,476,755	2,892,335	3,275,531
Wheat.....bush.	15,813,600	34,334,175	24,300,237	31,082,064
Corn.....	43,817,707	57,330,042	77,989,029	47,628,227
Oats.....	19,369,900	23,287,976	15,665,578	14,439,782
Barley.....	4,742,398	3,923,802	2,523,236	2,351,189
Rye.....	1,121,162	857,339	1,125,536	1,599,631

Total grain.... 84,865,276 119,733,335 121,603,616 97,079,863

Comparative receipts (crop movement) at same ports from August 1, 1881, to July 1, 1882, as compared with the previous three years:

	1881-82.	1880-81.	1879-80.	1878-79.
Flour.....bbls.	7,233,774	8,150,885	6,112,236	6,010,087
Wheat.....bush.	40,819,190	77,531,018	82,596,240	87,160,830
Corn.....	102,819,762	118,116,950	118,679,559	87,698,622
Oats.....	35,185,385	44,117,481	29,088,833	30,398,594
Barley.....	12,064,597	11,811,625	10,385,980	9,492,905
Rye.....	3,785,557	3,309,145	3,948,212	4,555,974

Total grain.... 194,703,491 255,186,219 244,698,824 219,306,925

Comparative shipments of flour and grain from the same ports from Dec. 26, 1881, to July 1, 1882, inclusive, for four years:

	1881-82.	1880-81.	1879-80.	1878-79.
Flour.....bbls.	3,619,832	4,441,504	2,702,415	3,442,674
Wheat.....bush.	12,489,573	25,325,993	27,087,485	27,771,852
Corn.....	38,541,509	47,819,213	62,256,235	41,620,066
Oats.....	15,125,810	17,362,423	12,093,939	10,887,693
Barley.....	2,090,586	2,008,387	1,612,704	1,998,406
Rye.....	1,357,846	1,060,641	1,002,864	1,435,057

Total grain.... 69,603,314 93,576,657 104,053,277 83,713,074

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

	1882. Week July 1.	1881. Week July 2.	1880. Week July 3.	1879. Week July 5.
Flour.....bbls.	35,619	114,578	93,004	81,475
Wheat.....bush.	80,540	572,705	291,455	285,227
Corn.....	144,349	1,360,744	998,569	650,388
Oats.....	472,557	578,889	357,897	279,275
Barley.....	19,396	18,507	20,587	11,137
Rye.....	10,117	13,903	41,703	19,624
Total.....	727,259	2,512,753	1,709,211	1,236,651

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

Week ending—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
July 1.....	136,721	659,677	1,250,636	525,971	19,396	20,117
June 21.....	114,892	961,933	1,603,785	659,793	17,206	64,027
June 17.....	137,365	888,527	1,650,230	672,352	24,848	37,441
June 10.....	123,632	796,191	2,065,207	711,389	31,651	36,122
Tot. 4 wks.	517,610	3,306,378	6,575,858	2,569,505	93,101	163,707
4 wks '81.	788,347	5,844,562	14,099,742	4,638,137	75,726	72,406

Receipts of flour and grain at seaboard ports for the week ended July 1:

At—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	55,578	1,195,718	203,850	411,350	.....	64,915
Boston.....	38,819	23,500	81,350	79,600	.....	1,500
Portland.....	1,500	.....	6,200	2,400	.....	.....
Montreal.....	8,259	69,230	44,604	40,726	1,023	2,487
Philadelphia.....	16,750	245,750	92,900	20,400	600	.....
Baltimore.....	13,965	113,000	70,700	35,000	.....	500
New Orleans.....	6,593	13,200	10,245	109,060	.....	.....

Total week.... 141,464 1,660,407 509,849 698,596 1,623 69,402

Cor. week '81.. 223,155 2,138,958 3,971,651 1,032,079 648 4,872

Total receipts at same ports from Dec. 26, 1881, to July 1, 1882, as compared with the previous three years:

	1881-82.	1880-81.	1879-80.	1878-79.
Flour.....bbls.	5,526,140	6,637,732	4,532,023	5,064,760
Wheat.....bush.	18,165,630	42,338,243	41,923,276	42,698,543
Corn.....	19,147,235	52,934,595	75,541,619	62,955,731
Oats.....	12,528,744	13,536,948	12,409,689	10,755,742
Barley.....	2,261,137	2,020,833	1,581,267	1,181,477
Rye.....	849,107	850,352	892,960	2,003,490

Total grain.... 52,955,853 111,715,273 132,261,810 119,806,983

Exports from United States seaboard ports for week ending July 1, 1882:

From—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Rye, bush.	Peas, bush.
New York.....	58,115	704,912	44,295	890	75,868	2,478
Boston.....	31,079	49,822	70	534	.....	4
Portland.....	.....	.....	.....	.....	.....	.....
Montreal.....	8,851	69,461	47,983	.....	22,594	106,934
Philadelphia.....	49	72,900	.....	.....	.....	.....
Baltimore.....	6,437	67,552	230	.....	.....	.....
New Orleans.....	470	500	275	.....	.....	.....

Total for w'k 105,001 1,025,047 92,853 1,424 98,452 109,416

Same time '81. 104,782 1,495,356 2,789,193 3,932 18,612 51,373

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 1, 1882, was as follows:

In store at—	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	3,300,935	1,111,068	447,350	467	238,673
Do. afloat (est.)	272,030	30,000	178,000	910	.....
Albany.....	8,000	27,000	28,500	.....	34,000
Buffalo.....	499,611	216,160	.....	.....	24,569
Chicago.....	1,053,190	1,245,060	155,763	17,355	69,874
Milwaukee.....	786,431	42,534	1,649	15,450	32,671
Duluth.....	395,510	.....	.....	.....	.....
Toledo.....	131,167	69,872	13,708	.....	5,334
Detroit.....	170,243	43,165	19,568	.....	2,334
Oswego.....	55,000	125,000	14,000	.....	22,000
St. Louis.....	136,090	272,415	78,556	1,639	23,727
Boston.....	950	17,322	56,858	31,110	1,700
Toronto.....	175,745	.....	2,909	5,011	5,324
Montreal.....	147,562	32,278	12,675	2,693	53,646
Philadelphia.....	156,000	141,133	156,401	.....	.....
Peoria.....	2,432	70,973	83,000	6,652	109,012
Indianapolis.....	84,200	42,200	4,300	.....	7,200
Kansas City.....	24,912	76,048	102	.....	664
Baltimore.....	411,526	211,438	.....	.....	.....
Down Mississippi.	.....	14,920	1,518	.....	.....
On rail.....	319,140	442,649	516,657	19,396	11,117
On lake.....	814,381	1,537,632	51,896	.....	16,000
On canal.....	672,000	878,000	24,200	7,975	67,335

Tot. July 1, '82. 10,107,430 6,965,867 1,819,210 108,568 725,670

Tot. June 24, '82. 10,555,416 8,133,326 1,926,495 103,457 807,802

Tot. June 17, '82. 10,230,307 9,385,906 1,978,975 144,985 934,497

Tot. June 10, '82. 10,057,797 10,269,541 2,017,617 118,112 964,387

Tot. June 3, '82. 9,547,679 9,945,011 2,052,108 92,474 986,718

Tot. July 2, '81. 15,970,746 14,511,347 8,332,493 198,974 136,071

THE DRY GOODS TRADE.

FRIDAY, P. M., July 7, 1882.

Owing partly to the observance of two holidays the past week, business in the dry goods trade was restricted in volume, and the market has apparently relapsed into the quiet condition usually witnessed between seasons. Transportation facilities were slightly improved, although the freight handlers' strike has not yet ended, and there was, consequently, a fair movement in staple cotton and woolen goods, prints, &c., on

account of former orders, but new business was quite moderate, and but little improvement in the demand is looked for until about the middle of the month, by which time there will probably be a large influx of package buyers from the interior. The jobbing trade has ruled quiet, yet there was a continuous demand for small parcels of assorted goods through the medium of orders—suggestive of light stocks in the hands of retailers.

DOMESTIC COTTON GOODS.—The exports of domestics for the week were 3,539 packages, including 2,467 to Africa, 704 to Great Britain, 68 to Hayti, 68 to Chili, 64 to Central America, etc. The demand by the home trade was less active than of late, but the tone of the market was steady, because of the moderate stocks on hand, the high cost of raw materials, etc. Fine brown cottons are remarkably well sold up, and low grade bleached goods are in greatly reduced supply. Slight price concessions have enabled agents to distribute their surplus stocks of wide sheetings, and there was an active demand for grain bags at firm prices. Cotton flannels continued to move freely, and there was a steady though moderate business in colored cottons. Print cloths were less active but firm at last quotations, and there was an irregular demand for dark prints "at value."

DOMESTIC WOOLEN GOODS.—It has been a quiet week in the woolen goods market as regards new business, but agents continue to make fair deliveries of heavy cassimeres, suitings, overcoatings, etc., in completion of back orders. Some considerable lots of spring cassimeres were closed out at relatively low figures, but prices of medium and fine heavy clothing woollens ruled firm and the lower grades are fairly steady in price. Cloakings were in moderate request and desirable makes are well sold up. Repellants were a little more active, but buyers are still cautious and a marked preference is given to the better qualities. Kentucky jeans were lightly dealt in, but doeskins were in moderate demand at current rates, which are greatly in buyers' favor, and unremunerative to manufacturers. Flannels were in steady though less active demand, and there was a moderate movement in blankets and carpets at firm prices.

FOREIGN DRY GOODS were very quiet in the hands of importers, selections having been almost wholly of a hand-to-mouth character, but staple fabrics remain steady in price. Jobbers have done a fair average trade for the time of year, and stocks in both first and second hands are in pretty good shape as a rule.

Importations of Dry Goods.

The importations of dry goods at this port for the week ending July 6, 1882, and since January 1, and the same facts for the corresponding periods of 1881, are as follows:

Total at the port...	Entered for consumption...	Total on market...	ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JANUARY 1, 1882 AND 1881.			
			Week ending July 7, 1881.	Since Jan. 1, 1881.	Week ending July 6, 1882.	Since Jan. 1, 1882.
Manufactures of—	Wool.	Cotton.	Pkg.	Value.	Pkg.	Value.
Wool.	176	69,309	450	169,596	17,610	7,598,362
Cotton.	130	42,781	796	223,789	36,634	11,749,436
Silk.	43	3,999	600	360,734	23,814	13,143,902
Flax.	220	59,429	852	139,264	43,076	6,218,145
Miscellaneous.	162	11,245	140	60,532	42,156	4,199,708
Total	731	212,708	2,538	953,915	160,310	42,909,563
Entered for consumption.	2,838	953,915			5,673	1,677,250
Total on market.	3,569	1,166,618			202,085	55,949,272
Manufactures of—	Wool.	Cotton.	Pkg.	Value.	Pkg.	Value.
Wool.	176	69,309	130	42,781	130	42,781
Cotton.	130	42,781	130	42,781	130	42,781
Silk.	43	3,999	43	3,999	43	3,999
Flax.	220	59,429	220	59,429	220	59,429
Miscellaneous.	162	11,245	162	11,245	162	11,245
Total	731	212,708	731	212,708	731	212,708
Entered for consumption.	2,838	953,915	2,838	953,915	2,838	953,915
Total on market.	3,569	1,166,618	3,569	1,166,618	3,569	1,166,618

Receipts of Leading Articles of Domestic Produce.

The following table, based upon daily reports made to the New York Produce Exchange, shows the receipts of leading articles of domestic produce in New York for the week ending with Tuesday last (corresponding with the week for exports), also the receipts from Jan. 1, 1882, to that day, and for the corresponding period in 1881:

	Week ending July 4.	Since Jan. 1, 1882.	Same time last year.
Ashes.....bbls.	130	3,262	1,800
Beans.....bbls.	305	22,533	42,812
Breadstuffs—			
Flour, wheat.....bbls.	34,105	2,290,669	2,832,276
Corn meal.....bbls.	1,325	64,068	100,590
Wheat.....bush.	639,754	11,569,724	20,208,357
Rye.....bush.	31,018	762,766	541,419
Corn.....bush.	135,200	7,656,074	20,360,349
Oats.....bush.	265,544	6,919,876	7,414,873
Barley.....bush.	53,500	3,023,350	2,596,592
Peas.....bush.	1,500	433,470	140,020
Cotton.....bales.	1,386	481,902	489,344
Cotton seed oil.....bbls.	244	16,080	13,924
Flax seed.....bags.	12,450	291,197	334,176
Grass seed.....bags.	72	156,621	52,648
Hides.....No.	2,036	66,152	84,872
Hides.....bales.	143	30,080	22,794
Hops.....bales.	545	33,552	30,566
Leather.....sides.	37,357	1,670,332	1,384,801
Lead.....pigs.	5,424	260,893	61,722
Molasses.....bbls.	.....	75	3,139
Molasses.....bbls.	.....	27,492	46,974
Naval Stores—			
Turpentine, crude.....bbls.	35	760	1,103
Turpentine, spirits.....bbls.	1,116	45,778	36,645
Rosin.....bbls.	5,983	235,665	136,130
Tar.....bbls.	454	16,014	12,942
Pitch.....bbls.	.....	973	2,332
Oil cake.....pigs.	3,304	251,186	349,330
Oil, lard.....bbls.	75	5,536	4,486
Oil, whale.....galls.	.....	.....	.....
Peanuts.....bush.	953	40,607	72,608
Provisions—			
Pork.....pigs.	1,028	63,406	62,080
Beef.....pigs.	208	19,668	19,181
Cutmeats.....pigs.	7,765	481,234	589,533
Butter.....pigs.	23,443	585,483	696,548
Cheese.....pigs.	54,330	737,106	1,085,823
Eggs.....bbls.	9,092	415,342	337,434
Lard.....tes. & bbls.	3,677	171,401	289,616
Lard.....kegs.	1,717	136,298	149,382
Hogs, dressed.....No.	.....	33,020	35,419
Rice.....pigs.	173	33,384	35,578
Spelter.....slabs.	1,378	52,169	61,319
Stearine.....pigs.	.....	8,968	12,520
Sugar.....bbls.	10	607	7,923
Sugar.....hlds.	135	2,155	13,757
Tallow.....pigs.	174	19,129	28,758
Tobacco.....boxes & cases.	1,440	60,830	69,041
Tobacco.....hlds.	582	40,743	41,903
Whiskey.....bbls.	1,728	114,125	124,610
Wool.....bales.	2,743	64,213	51,501

Exports of Leading Articles of Domestic Produce.

The following table, based upon Custom House returns, show the exports from New York of all leading articles of domestic produce for the week ending with Tuesday last; also the exports from Jan. 1, 1882, to that day, and for the corresponding period in 1881:

	Week ending July 4.	Since Jan. 1, 1882.	Same time last year.
Ashes, pots.....bbls.	.....	497	948
Ashes, pearls.....bbls.	.....	31	149
Beeswax.....lbs.	.....	8,355	46,229
Breadstuffs—			
Flour, wheat.....bbls.	32,082	1,641,787	2,632,831
Flour, rye.....bbls.	5	1,476	2,078
Corn meal.....bbls.	1,233	52,144	106,310
Wheat.....bush.	599,193	9,944,517	22,316,391
Rye.....bush.	36,740	819,570	668,024
Oats.....bush.	459	72,191	80,725
Barley.....bush.	.....	6,530	15,087
Peas.....bush.	1,395	236,035	159,375
Corn.....bush.	63,078	6,173,634	15,809,002
Candles.....pigs.	473	24,215	34,700
Coal.....tons.	1,825	30,965	30,413
Cotton.....bales.	12,101	346,052	289,049
Domestics.....pigs.	3,539	76,739	73,210
Hay.....bales.	279	32,125	44,241
Hops.....bales.	10	12,757	18,375
Naval Stores—			
Crude turpentine.....bbls.	.....	245	6
Spirits turpentine.....bbls.	921	11,773	4,844
Rosin.....bbls.	3,258	161,623	97,505
Tar.....bbls.	83	8,081	6,715
Pitch.....bbls.	32	3,500	2,679
Oil cake.....cwt.	6,111	1,158,263	1,417,491
Oils—			
Whale.....gals.	.....	80,242	150,248
Sperm.....gals.	40	120,251	106,603
Lard.....gals.	5,661	183,151	209,667
Linseed.....gals.	336	21,693	19,246
Petroleum.....gals.	5,444,279	185,711,994	155,949,276
Provisions—			
Pork.....bbls.	1,719	99,128	113,868
Beef.....bbls.	643	21,485	22,631
Beef.....tierces.	271	24,964	27,750
Cutmeats.....lbs.	2,124,125	144,051,431	236,503,373
Butter.....lbs.	127,334	3,443,392	9,221,941
Cheese.....lbs.	2,660,459	35,042,743	54,222,277
Lard.....lbs.	1,345,231	90,336,998	127,430,426
Rice.....bbls.	123	8,308	13,357
Tallow.....lbs.	180,680	13,999,671	29,407,906
Tobacco, leaf.....hlds.	1,790	37,764	36,613
Tobacco.....bales and cases.	498	25,466	25,241
Tobacco, manufactured.....lbs.	141,772	3,195,760	3,260,307
Whalebone.....lbs.	3,284	137,997	59,800

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FROM

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READY JULY 4.

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The Trustees, in conformity to the Charter of the Company, submit the following Statement of its affairs on the 31st December, 1881:

Premiums on Marine Risks from 1st January, 1881, to 31st December, 1881.....	\$4,029,487 10
Premiums on Policies not marked off 1st January, 1881.....	1,587,534 47
Total Marine Premiums	\$5,627,021 57

Premiums marked off from 1st January, 1881, to 31st December, 1881.....	\$4,110,176 72
---	----------------

Losses paid during the same period.....	\$1,775,882 80
---	----------------

Returns of Premiums and Expenses.....	\$924,227 02
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The Company has the following Assets, viz.:

United States and State of New York Stock, City, Bank and other Stocks.....	\$8,965,758 00
Loans secured by Stocks and otherwise.....	1,729,500 00
Real Estate and Claims due the Company, estimated at.....	491,148 18
Premium Notes and Bills Receivable.....	1,631,294 23
Cash in Bank.....	347,765 09
Amount.....	\$13,165,466 40

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 Seventh of February next.

THE OUTSTANDING CERTIFICATES of the issue of 1877 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the Seventh 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, 1881, for which certificates will be issued on and after Tuesday, the Second of May next.

By order of the Board,

J. H. CHAPMAN, Secretary.

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CONDITION OF THE COMPANY ON THE FIRST DAY OF JANUARY, 1882.

CASH CAPITAL.....	\$3,000,000 00
Reserve for Unearned Premiums	1,943,733 00
Reserve for Unpaid Losses.....	245,595 36
Net Surplus.....	1,806,180 90
Cash Assets.....	\$6,995,509 26

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.....	\$130,172 81
Bonds and mortgages, being first lien on real estate (worth \$3,600,750).....	1,555,855 00
United States stocks (market value).....	1,079,500 00
Bank & R.R. stocks & b'ds. (market value).....	664,625 00
State and municipal b'ds (market value).....	121,750 00
Loans on stocks, payable on demand (market value of collateral's, \$341,507 50).....	229,750 00
Interest due on 1st January, 1882.....	85,819 19
Premiums uncollected & in hands of agents.....	80,685 08
Real estate.....	47,369 68

Total.....\$6,995,509 26

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

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Assets - - - - -	\$7,078,720 78
Surplus (N. Y. Standard)	548,497 27
Death Losses Paid - -	5,545,224 62
Dividends Paid - - -	3,866,361 83
15,775 Policies in force, insuring	\$28,915,136.

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