without transactions. Naphtha nominal at 35c. In Philadelphia there was very little done, and prices are easier; sales, 1,000 bbls. July at 32½c.

RICE—There is a moderate inquiry, and prices show considerable strength; sales of 35 casks Carolina at 9@9½c, and 275 bags Foreign at 6¾@7½c. for Rangoon, and 7½@8c. for Patna.

SUGAR—Raws generally quiet at the recent decline, although occasionally a refiner appears in market for supplies; sales of 320 hhds. at 8½c. for Cuba, 10c. for Centrifugal, and 9@10½c. for Porto Rico. Refined sugars rule quiet but firm. We quote: Hards, 12¼@12½c.; White A, 11¾@11¾c.; do. B, 11@11½c. and Extra C, 10¾@10½c.

SPICES—There has been an active demand for Pepper for export sales; since last post, have reached about 2,000 bags. Otherwise the market is quiet and without changes of importance.

STEARIN is dull and unchanged at 10½c. for tes. and 9½c. for bbls.

TALLOW active and barely steady; sales of 220,000 lb at 9¼@9¾c. for Common to Good, and 9¾@9¾c. for Prime.

WHISKY firmer and fairly active; sales, 200 bbls. at 90½c. for Wood and 93c. for Iron-bound.

LIVE STOCK MARKETS.

FRIDAY, July 12.—BEEVES—Only 293 head are reported to-day—9 cars at Weehawken and 8 at Communipaw. Total for the week ending to-night, 7,807 against 7,898 same time last week. Of course there was very little to do. Butchers neither wanted cattle nor had the commission men any of consequence to sell. The dead meat markets were very bad. The few live animals sold were at full rates, say ½c. better than on Monday. Gillett sold 64 fair 7¾ cwt. Ohio steers, for P. Klemans, at 11¼@12c. Goldsmith sold 32 Indiana for Klemans, 7 cwt., at 12c., and 13 of his own, 8¾ cwt., fat Kentucky cattle, at 12½c. Pagan sold 102 Illinois for W. V. Wood, 7½ cwt., at 12½c., 57 lb per cwt. Morehouse ran out 50 Ohio for Wood, 1,000 lb gross, at 9c., 56 lb per cwt. S. Uery, mostly yesterday, 73 Kentucky, 8 cwt., at 12½@12c.

VEAL CALVES—The market is weaker. Such lots as sold pretty readily for 8½c. yesterday, generally went at 9c. to-day. True, a few choice still sold at 9½c., as, by Wright & Hoag, 8 fine Jerseys at 9½c.; 24 State, 140 lb 9½c.; and 33 grassers, 190 lb, at 9c. Hume & Elliott sold 34 State veals, 160 lb, at 9½c.

SHEEP AND LAMBS—Arrivals, 6 cars at Communipaw, 4 each at Forty-eighth and Forty-sixth, and 1 at Washington Market, or 3,568 to-day, making 15,515 since Saturday, against 20,065 same time last week. Sheep remain as yesterday, or at 5½@6½c. for such as were sold, but lambs were still further advanced, one lot selling at 13½c. Fat lambs were scarce and wanted. Ordinary Western are not improved, 56 lb Canadas selling at 11c., and 57 lb Kentucky at 10c.

Sales, by Hume & Elliott, at Forty-eighth-st., 130 State sheep, 92 lb, at 5½c.; 64 lb, at 5¾c.; 60 do., 88 lb, 6½c.; 42 of 89 lb, 6½c.; 93 State ewes, 47 lb, 10c.; 45 do., 54 lb, 12c.; 48 do., 59 lb, 12½c.; 77 Canadas, 66 lb, 11c.; 33 do., 62 lb, 11½c., and 61 of 66 lb, at 11½c.

At Forty-eighth-st., Judd & Buckingham sold 221 coarse 85 lb, Ohio sheep, at 5½c., and 435 do., 79 and 80 lb, at 5½c.

Leech & Barnes sold 96 Canada sheep, 123 lb, at 6c., and 181 lambs, 59 lb, at 12c.

J. N. Pidcock sold 63 Ohio sheep, 90 lb, at 6c.; 121 do., 85½ lb, at 6½c.; 212 Kentucky lambs, 52½ lb, at 10c., and 90 Jersey do, 72 lb, at 12c.

Kate & Co. sold 200 Kentucky lambs, 64½ lb, at 12½c., and 140 Jersey, 56½ lb at 12½c.

Jeliffe & Co., at Washington Market, 116 Jersey lambs, 56 lb, just fair, at 12½c.

Anderson & Henry sold 41 Jersey lambs, 60 lb, at 12½c.; 39 do., 56 lb, at 12c., and 19 extras, 73 lb, at 13½c.

W. H. Hayes & Co. sold 10 culls, 51 lb, at 10c.; 25 of 69 lb, at 12½c.; 33 of 54 lb, same price; and a few of 66 lb, at 12c.

A. Bristol & Co. sold 16 of 59 lb, at 12½c., and 52 of 56½ lb, at 12c.

HOGS—Arrivals to-day, only 10 cars at Fortieth-st. This is 22,337 since Saturday, against 20,272 same time last week. The market rules better for heavy hogs, the ice question getting somewhat settled. Dressed hogs sold at 9½@9¾c. to-day.

RECEIPTS OF PRODUCE.

Per North River Vessels and Railroads.

JULY 12.—44 pkgs. Ashes, 7 pkgs. Beeswax, 174 bales Cotton, 378 cakes Copper, 3 bags Dried Fruit, 1,362 bbls. Eggs, 5,036 bbls. Flour, 570 bbls. Meal, 290 bags Meal, 22,900 bush. Wheat, 19,700 bush. Corn, 34,000 bush. Oats, 5,00 bush. Malt, 9 bbls. Beans, 55 bales Hemp, 4 bales Hops, 86 Hides, 302 bdls. Hides, 5,322 sides Leather, 25 bbls. Spirits Turpentine, 1,935 bbls. Rosin, 100 bbls. Lob. Oil, 20 bbls. Oil Cake, 400 pkgs. Oil Meats, 1,150 pkgs. Lard, 45 kegs Lard, 12,227 pkgs. Cheese, 2,274 pkgs. Butter, 157 pkgs. Tallow, 1,200 pkgs. Starch, 1,419 pkgs. Tobacco, 171 bales Tobacco, 700 bales Wool, 232 bbls. Whisky, 25 bbls. Sugar.

THE STATE OF TRADE.

EUROPEAN MARKETS.

LONDON, July 12—11:30 a. m.—Consols opened at 92¼ for both money and the account. United States Five-Twenty bonds, 1862s, 91¼; 1865s, old, 91¼; 1867s, 92; Ten-Forties, 90.

PARIS, July 12—a. m.—Rentes opened at 73f. 50c.

LIVERPOOL, July 12—11:30 a. m.—Cotton opened easier; Middling Uplands, 10¾d.; Middling Orleans, 11¼d.; the sales of the week reached 50,000 bales, including 3,000 for export and 4,300 on speculation; the stock in port is 382,000 bales, of which 224,000 are American; the receipts of the week have been 29,000 bales, including 11,000 American; actual export, 5,000 bales; the stock at sea, bound to this port, is 299,000 bales, including 39,000 American. The Breadstuff market is firmer; the receipts of Wheat for the past three days have been 53,000 quarters, including 27,000 American.

LIVERPOOL, July 12—3 p. m.—Corn, 26/6 ⅌ quarter. Peas, 35/6 ⅌ quarter for Canadian. Cheese, 52/6 ⅌ cwt. for the best grades of American fine.

PARIS, July 12.—The specie in the Bank of France has decreased 2,500,000 francs during the past week.

LONDON, July 12—p. m.—Consols closed at 92½ for money and 92¼ for the account. United States Five-Twenty bonds, 1862s, 91¼; 1865s, 91¼.

PARIS, July 12—p. m.—Rentes closed at 74f. 25c.

LIVERPOOL, July 12—5 p. m.—Cotton closed strong; Middling Uplands, 10¾d.; Middling Orleans, 11¼@11½c.; the sales of the day have been 12,000 bales, including 2,000 for speculation and export. The receipts of cotton from Monday to the 12th inst., since the last report, have been 7,000 bales. The market for Yarns and Fabrics at Manchester is dull, but not quotably lower. Bacon, 25/6 ⅌ cwt. for Cumberland Cut.

ANTWERP, July 12.—Petroleum, 45f. ⅌ bbl. for the pale American.

LIVERPOOL, July 12—Evening.—Bacon, 31/6 ⅌ cwt. for Short Rib Middles. Linseed Oil, £36 ⅌ ton. Common Rosin, 7/9d. ⅌ cwt.

LONDON, July 12—Evening.—Spirits Turpentine opened at 35/@35/6, and closed at 36/ ⅌ cwt. Linseed Oil, £36@£36 10/ ⅌ ton.

DOMESTIC MARKETS.

BALTIMORE, July 12.—Cotton steady. Low Middling, 23½c. net receipts, 122 bales; gross receipts, 209 bales; sales, 39 bales; stock, 7,030 bales; weekly net receipts, 576 bales; gross, 777 bales; exports—coastwise, 667 bales; sales, 100 bales.

PHILADELPHIA, July 12.—Cotton quiet; Middlings, 24½c.; weekly net receipts, 63 bales; gross, 336 bales.

MEMPHIS, July 12.—Cotton—Holders asking higher rates, buyers refuse; Middlings, 23@23½c.; net receipts, 42 bales; shipments, 432 bales; stock, 1871, 9,845 bales; 1872, 4,120 bales; weekly receipts, 232 bales; shipments, 350 bales; sales, 1,000 bales.

BOSTON, July 12.—Cotton strong; Middlings, 25½c.; gross receipts, 301 bales; sales, 200 bales; stock, 10,000 bales; weekly—gross receipts, 1,027 bales; exports—to Great Britain, 101 bales; sales, 1,000 bales.

NASHVILLE, July 12.—Cotton dull and nominal; Low Middlings 22c.; weekly—receipts, 42 bales; shipments, 686 bales; stock—1871, 1,979 bales; 1872, 1,467 bales.

CINCINNATI, July 12.—Cotton quiet and firm; Middlings, 23½c.

LOUISVILLE, July 12.—Cotton quiet. Middlings, 23½c.

ST. LOUIS, July 12—Cotton dull and nominal; Middlings, 23@23½c.

WILMINGTON, July 12.—Cotton quiet; Middlings, 24c.; stock, 721 bales; weekly—exports—coastwise, 56 bales; sales, 3 bales.

MOBILE, July 12.—Cotton firm; Middlings, 23c.; net receipts, 27 bales; gross—coastwise, 603 bales; sales, 75 bales; stock, 1,487 bales; week's—net receipts, 77 bales; exports—coastwise, 684 bales; sales, 325 bales.

NORFOLK, July 12.—Cotton dull; Low Middlings, 22½c.; net receipts, 7 bales; exports—coastwise, 12 bales; stock, 571 bales; weekly—net receipts, 1,194 bales; exports—coastwise, 1,297 bales.

BALTIMORE, July 12.—Cotton quiet but firm; Middlings, 24½c.; net receipts, 30 bales; gross receipts, 30 bales; exports—coastwise, 23 bales; sales, 25 bales; stock, 704 bales; week's—net receipts, 53 bales; gross receipts, 101 bales; sales, 186 bales.

SAVANNAH, July 12.—Cotton quiet; holders firm; Middlings, 23c.; net receipts, 10 bales; exports—coastwise, 294 bales; sales, 30 bales; stock, 723 bales; weekly—net receipts, 335 bales; exports—to Great Britain, 293 bales; coastwise, 832 bales; sales, 70 bales.

NEW-ORLEANS, July 12.—Cotton nominal; Middlings, 22½c.; net receipts, 98 bales; gross receipts, 98 bales; sales, 340 bales; stock, 19,314 bales; weekly—net receipts, 525 bales; gross receipts, 35 bales; exports—to Great Britain, 2,640 bales; coastwise, 876 bales; sales, 1,000 bales.

MONTGOMERY, July 12.—Cotton—Net receipts of the week, 17 bales; shipments, 34 bales; stock—1871, 2,069; 1872, 764 bales.

MACON, July 12.—Cotton quiet; Middlings, 23½c; weekly—receipts, 28 bales; shipments, 49 bales; stock—1871, 1,400 bales; 1872, 464 bales.

GALVESTON, July 12.—Cotton nominal; Middlings 23½c.; sales, 250 bales; weekly—net receipts, 2 bales; exports to Great Britain, 32 bales; coastwise, 136 bales; sales, 265.

AUGUSTA, July 12.—Cotton firmer, held higher; Middlings, 23c.; net receipts, 22 bales; sales, 222 bales; stock—1871, 4,095 bales; 1872, 3,120 bales; weekly receipts, 67 bales; sales, 311 bales.

COLUMBUS, July 12.—Cotton; weekly receipts 10 bales; shipments, 40 bales; stock 1871, 1,925 bales; 1872, 420 bales.

SELMA, July 12.—Cotton—weekly receipts, 5 bales; shipments, 7 bales. Stock—1871, 697 bales; 1872, 140 bales.

The total net receipts of Cotton since Sept. 1, 1871, were as follows:

	Bales.		Bales.
Galveston	173,611	Philadelphia	30,173
New-Orleans	836,325	Boston	44,259
Mobile	255,512	New-York	125,436
Savannah	453,767	Providence	9,159
Charleston	270,796	City Point	22,538
Wilmington	36,811		
Norfolk	251,501	Grand total	2,696,285
Baltimore	46,990		

BUFFALO LIVE STOCK MARKET—JULY 12.

CATTLE—Receipts to-day, 187, making the total supply for the week, 9,129 head, against 5,746 head for the same time last week. Market lifeless, but few dealers in attendance; sales not sufficient to make a quotable market; as unusually large number of cattle in the yards for the last of the week; sales were made as follows: 16 Ohio steers, averaging 1,044 lb, at $4, and $1 ⅌ head premium; 36 Illinois steers, ranging from 1,060 to 1,243, at $4@$4 30; and $4 50.

SHEEP—Receipts to-day 5,600 head, against 15,200 head the same time last week; market firm, at $3@$3 75 for Canada lambs; $5 for Canada sheep; Western sheep heavy, at $4@$5 25, according to weight and quality; sales of 325 Ohio sheep, ranging from 84 to 93 lb, at $4 50@$4 60; 80 Ohio lambs, averaging 46 lb, at $6 50; all offerings were disposed of; the cards are bare.

HOGS—Receipts to-day, 470 head, making the supply for the week 19,600 head, against 14,400 for the last week; market unsettled at $4 12½@$4 30; sales of 125 head Michigan, averaging 179 lb, at $4 12½; 223 do., averaging 190 lb, at $4 12½.

ALBANY LIVE STOCK MARKET—JULY 12.

Cattle market opened with a good supply of average good quality; there was a decline equal to from ¼@¾c.; range of prices, from $5 75@$6 87½; demand for Milch Cows continued to New-York dealers; prices range from $35@$75. Market for old Sheep dull at last week's prices; market well supplied. Lambs scarce and 1c. higher ⅌ lb. Sheep sell at 5@6½c., the latter for Extra; Lambs, 10@11c. for Good.

Financial.

10 PER CENT KANSAS SCHOOL BONDS,
Principal and interest payable in New-York. The safest and most desirable of bond investments. A few choice lots for sale below par.
7 PER CENT BONDS
of JOHNSON COUNTY, KANSAS,
Registered with State Auditor.
Interest January and July, in New-York.
Actual wealth over $10,000,000
Indebtedness only 300,000
Price, 75 and interest.
Also, Missouri County Bonds, at prices that will pay the investor 12 to 15 per cent interest.
FITCH, OTIS & Co., Bankers,
11 Pine-st., N. Y.

KIDDER, PEABODY & Co.,
45 WALL-ST.,
OFFER AT PAR THE NEW LOAN OF
CHICAGO, BURLINGTON AND QUINCY R. R. COMPANY,
COUPON OR REGISTERED
7 PER CENT BONDS,
FREE OF GOVERNMENT TAX.

FIRST-CLASS INVESTMENT SECURITIES.
REGISTERED BONDS of LEAVENWORTH COUNTY, KANSAS. Value of property, over $20,000,000.
BONDS of the CITY OF LAGRANGE, Lewis County, Mo., issued for municipal purposes.
BONDS of the VILLAGE OF NEW-LONDON, Wisconsin, having but 8, 10, and 12 years to run.
All payable in New-York City. For sale at prices that will pay from 12 to 15 PER CENT on the investment.
MUNICIPAL BONDS of the highest grade always on hand.
Call or send for descriptive circulars.
THOS. P. ELLIS & Co., Bankers, 14 Pine-st.

OFFICE OF THE NEW-YORK CENTRAL AND HUDSON RIVER RAILROAD COMPANY, ALBANY, June 6, 1872.
THIS COMPANY will convert its "CONSOLIDATION CERTIFICATES" into Capital Stock, at par, by issuing one share of Capital Stock for each one hundred dollars in amount of such Certificates.
The conversion will be made on and after WEDNESDAY, the 10th day of July next, at THE UNION TRUST COMPANY, No. 73 BROADWAY, NEW-YORK, upon the presentation and surrender of the "Consolidation Certificates."
When such Certificates for amounts other than even hundreds of dollars are presented, new "Consolidation Certificates" for the fractional parts will be issued, and these may be combined to make even hundreds.
By order of the Board of Directors.
E. D. WORCESTER, Secretary.

OFFICE OF THE NEW-YORK CENTRAL AND HUDSON RIVER RAILROAD COMPANY, ALBANY, June 22, 1872.
THE TRANSFER BOOKS of this Company, for both its Stock and its "Consolidation Certificates," will be CLOSED at the close of business on SATURDAY, the 29th day of June inst. (preparatory to the conversion of said Certificates, to be made on and after Wednesday, the 10th day of July next), and will be reopened on the morning of Thursday, the 1st day of August next.
Holders of "Consolidation Certificates" may, if they choose, surrender them (at the Union Trust Co., in the City of New-York, as provided in the notice heretofore published), at any time previous to the said 10th day of July, and the Stock Certificates in exchange therefor will, in such case, be prepared and ready for delivery on the 11th day of that month.
E. D. WORCESTER, Secretary.

COLUMBUS AND INDIANA CENTRAL INCOME BONDS.
Wanted by
WM. C. EGLESTON,
11 BROAD-ST.

RAILROAD, STATE, CITY, COUNTY, and TOWN BONDS of all kinds bought and sold by
HANNA BROTHERS, 11 Wall-st. and 2 New-st., New-York.
Investment securities a specialty.
Information furnished to investors.

10 PER CENT BONDS—FOR SALE, below par. THOS. P. ELLIS & Co., Bankers, No. 14 Pine-st.

ABSOLUTE SECURITY.
OVER 10 PER CENT INCOME.
ARKANSAS STATE LOAN.
A LIMITED NUMBER OFFERED AT
70 Cents and Accrued Interest.
These bonds were issued under act of the Legislature for the purpose of assisting the "Arkansas Central Railway," in accordance with Section 6 of the Constitution of the State of Arkansas, which provides as follows: "*The credit of the State or counties shall never be loaned for any purpose without the consent of the people thereof expressed through the ballot box*," which act was submitted to the people at the general election held in November, 1868, and unanimously ratified by them. The Legislature of the State has no power to grant any additional and whatever; consequently the debt of the State cannot be increased, except by amending the Constitution through a vote of the whole people.
As an additional security these Bonds are guaranteed by the Arkansas Central Railway by special indorsement, recorded as a mortgage in every county through which the line passes, acting as a direct lien upon the property of the Company, its Real Estate, Rolling Stock, and Franchises.
It is also recorded that the "faith and credit of the State are solemnly and irrevocably pledged for the Payment and Redemption of the Principal and Interest of each and every Bond."
Every possible safeguard surrounds them to protect the holder from the danger of corruption and fraud.
Unlike ordinary Railway Bonds, these now offered are negotiable at any time on the New-York Stock Exchange, as may be observed from the daily Stock Quotations.
The Bonds are of the denomination of $1,000 each, payable to bearer, and therefore negotiable by simple delivery. The interest coupons attached to each bond are payable semi-annually, at the office of the Union Trust Company in New-York, by the Treasurer of the State, on the 1st day of October and April in each year, until the principal of the Bonds is redeemed at par in 1936. Address
WILLIAMS & BOSTWICK,
Bankers, 49 Wall-st., New-York, or the
ARKANSAS CENTRAL RAILWAY Co.,
No. 12 Pine-st., New-York.
Maps, Pamphlets, and Circulars, giving full particulars of this Loan, can be had on application to the above.

FIRST MORTGAGE
7 PER CENT GOLD BONDS
OF THE
CAYUGA LAKE RAILROAD.
ISSUED FOR $20,000 PER MILE.
STATE OF NEW-YORK.
This road has now been in process of construction during the past year, and will be finished during the coming Autumn; iron is purchased and now being laid over one-third of the whole distance from Aurora to Cayuga Bridge, where it crosses the New-York Central. At Ithaca, the southern terminus of the road, it connects with the Ithaca and Athens Road, FINISHED, and daily delivering large quantities of COAL at that point. The Susquehanna division of the Delaware, Lackawanna and Western Railroad terminates also at Ithaca, where it is now accumulating an immense quantity of its COALS, awaiting the completion of this road for transportation. Thus it will be seen that this road will always have a large coal traffic from these two sources. Besides this, the local business, traversing as it does the finest agricultural district of the State, will be very large. We are offering a limited amount of the bonds at 90, and accrued interest in currency, and do not hesitate to recommend them to the public as a first-class investment.
LEONARD, SHELDON & FOSTER,
No. 10 Wall-st.

GOOD INVESTMENTS
FOR SAVINGS BANKS,
INSURANCE COMPANIES, TRUSTEES, AND PRIVATE INVESTORS, viz.:
ILLINOIS REGISTERED BONDS,
KANSAS REGISTERED BONDS,
Coupons paid by State Treasurers in New-York City.
MUNICIPAL BONDS UNDER STATE PROTECTION, YIELDING TEN PER CENT ON INVESTMENT.
W. N. COLER & Co.,
AGENTS, 22 NASSAU-ST., NEW-YORK.

Safe and Profitable!
THE
CANADA SOUTHERN
First Mortgage Sinking Fund 30 Years
7 PER CT. GOLD BONDS
AT
90 AND ACCRUED INTEREST.
The Road runs from Buffalo to the Detroit River, and is the Eastern link in the new AIR LINE FROM BUFFALO TO CHICAGO, and has been under construction for about two years past by railroad men who have seen the necessity for a SECOND RAIL, LOW GRADE SHORT ROUTE between the great railroad systems which diverge from Chicago, Toledo and Buffalo.
Among the builders of the road, by whose cash subscriptions 220 miles (out of 230) have already been graded, bridged and made ready for the superstructure, a large part of the steel rails bought, all of the materials for the stations and a part of the equipment purchased, are
MILTON COURTRIGHT, JOHN F. TRACY, DAVID DOWS, WM. L. SCOTT, HENRY H. FARNHAM, R. A. FORSYTH, JENRY PORTER, JOHN M. BURKE, M. L. SYKES, JR., B. F. ALJEN, all directors, either in the Chicago and North-West or the Chicago, Rock Island and Pacific; GEO. OPDYKE of the Midland Road; JOHN B. ALLEN, SIDNEY DILLON, DANIEL DREW, J. S. CASSIDENT, J. & J. CASEY, O. S. CHAPMAN, JOHN ROSS, DAVID STEWART, and F. H. WINSTON.
THE ROAD will be
33 Miles Shorter than any other Road,
either BUILT or in contemplation between Buffalo and Chicago, and will also shorten the distance between Toledo and Buffalo 23 miles.
THE MAXIMUM GRADE on the entire line does not exceed FIFTEEN FEET to the mile—and Ninety-six per cent of the road is STRAIGHT.
The ROAD WILL BE COMPLETED and in running order on or before Dec. 31 of this year.
The principal and interest of the bonds are payable either in New-York, London, or Frankfort.
We confidently recommend the bonds to all classes of investors.
LEONARD, SHELDON & FOSTER,
NO. 10 WALL-STREET.

NOTICE
HAVING BECOME ASSOCIATED WITH Messrs. LEONARD, SHELDON & FOSTER in the Agency of the CANADA SOUTHERN RAILWAY CO., we offer the above-named Bonds for sale.
After a thorough investigation, we recommend them to our friends and customers as a SURE AND RELIABLE INVESTMENT.
Pamphlets and all information furnished on application.
WINSLOW, LANIER & Co.,
27 PINE-ST.

HOUSTON AND TEXAS CENTRAL
RAILWAY COMPANY'S
FIRST MORTGAGE
LAND-GRANT SINKING FUND
7 PER CENT GOLD BONDS,
AT 90 AND ACCRUED INTEREST IN CURRENCY,
Yielding About NINE PER CENT on the Investment.
WILLIAM E. DODGE of New-York President.
SHEPHERD KNAPP AND WILLIAM WALTER PHELPS, Trustees for Bondholders.
A Sinking Fund of two per cent of the earning, and all sales of lands, devoted to redemption of the Bonds.
Principal and interest payable in Gold at the National City Bank, New-York. We confidently assure investors that these Bonds are in every respect first-class, and we recommend them as an entirely safe investment. All securities ..... at Board prices in exchange. Circulars and information may be obtained at our office.
JOHN J. CISCO & SON,
No. 59 WALL-ST., NEW-YORK.

THE GREAT
MIDLAND RAILROAD
Now Nearly Completed.
The remainder of the FIRST MORGAGE SEVEN PER CENT GOLD BONDS, limited to $20,000 TO THE MILE on finished road, offered at close out the loan, at par and interest.
The New-Jersey division of the Road is finished and trains are now running into Jersey City. From Oswego eastward the road is in successful operation for a long distance. A short gap in the construction of the New-York division alone prevents running through from New-York to Oswego. Work is progressing on this unfinished section with the utmost energy, and we hope soon to announce the completion of the entire road of this great Trunk Line from New-York to Oswego.
These Bonds, in our judgment, possess in a marked degree the elements of
ABSOLUTE SECURITY AND UBERAL INCOME.
For sale or exchanged for Governments and other securities at their market value, by
GEORGE OPDYKE & CO.,
25 NASSAU-STREET.

MIDLAND FIRST MORTGAGE
7 Per Cent Gold Bonds,
ISSUED BY THE MONTCLAIR RAILWAY CO., AND GUARANTEED BY NEW-YORK MIDLAND.
The MONTCLAIR is the DIRECT and SHORT LINE OF THE MIDLAND through New Jersey. Its bonds are issued on the basis of half cost. They are GUARANTEED. It is a home road, running DIRECT FROM THE CITY OF NEW-YORK, assured of a large business and a fine future. THIS BOND OFFERS AN ADVANTAGE OVER ALL OTHER MIDLAND FIRST MORTGAGE BONDS, IN THAT, WITH EQUAL SECURITY, IT IS LESS IN PRICE.
We commend it to investors.
For sale by
ALLEN, STEPHENS & CO.,
No. 25 PINE-ST.

CONVERTIBLE
MIDLAND BONDS.
A 7 per cent. Mortgage Bond for sale on one of the great roads running from New-York City—on the third largest road in New-York State. The most desirable bond of all the Midland issues, affording the largest income and promising the greatest profit.
The price has been advanced to 35 and interest for the present, and a further advance is contemplated.
We believe them one of the safest and most profitable investments offered in this market for years.
ALLEN, STEPHENS & Co.,
SOLE AGENTS FOR THIS LOAN,
25 PINE-ST.

WOOD & DAVIS,
BANKERS
AND
DEALERS IN RAILROAD BONDS,
Keep on hand a variety of choice bonds to suppiy investors, furnish bonds advertised on the market at subscription prices, execute orders for Government securities, gold and railroad stocks, and do a
GENERAL BANKING BUSINESS,
NO. 31 PINE-ST
C. D. WOOD (formerly of Vermilye & Co.),
SAM'L D. DAVIS.

TO INVESTORS.
LOUISVILLE WATER 6s, due 1897.
LOUISVILLE 7s, 20-year Bonds, municipal purposes.
CINCINNATI 6s, various issues.
BUCHANAN COUNTY, MO., 10s.
FOR SALE BY
MERRILL, TILNEY & Co.,
11 WALL-ST.,
DEALERS IN CITY AND RAILROAD BONDS.

10 PER CENT BONDS.
FOR SALE BY
Allen, Stephens & Co.,
No. 25 PINE-ST.

20 PER CENT INVESTMENT
BOOKS CLOSE JULY 15.
THE AMERICAN BRIDGE CO.,
OF CHICAGO, ILLS.
L. B. BOOMER of Chicago, President.
(ORGANIZED AUGUST 1, 1870.)
Authorized Capital Stock, $1,000,000.
The whole amount of the authorized Capital Stock of this Company not having been issued, the balance thereof will be issued to subscribers at par, payments for same to be made in four installments of 25 per cent each, viz.:
25 per cent, July 15, 1872.
25 per cent, October 1, 1872.
25 per cent, September 1, 1872.
25 per cent, October 1, 1872.
The Subscription Books, now open at the office of the undersigned, will be closed July 15th, or as soon as the new stock is fully subscribed.
The total amount of stock issued at this time is $41,700, and on this basis the Company shows a present surplus of $135,280 97, and is now doing a flourishing business. One thousand men are constantly employed in their extensive works, and they now have on hand $1,250,000 of work for various Railroads in the United States, among which may be mentioned the
CHICAGO, R. I. & PACIFIC,
CHICAGO & N. WESTERN,
MICH. CENTRAL
MISSOURI PACIFIC,
ATLANTIC & PACIFIC &c.
And the Company is now offered work to the amount of over $6,000,000, including some of the largest bridges ever built in this country; to execute of which, and further business, necessitates a larger working capital, as immense amounts of material have to be kept constantly on hand, and the Company are frequently obliged to receive, in part payment for their work, railroad and other bonds, which are perfectly good securities, but not always immediately marketable.
The career of the AMERICAN BRIDGE COMPANY, though brief, has already fully demonstrated the profitableness of the enterprise. The Company has constructed, since its organization, and up to the 31st of December, 1871, a total of 38,137 feet of bridges, 18 turning tables, and 16 iron roofs, and pneumatic and screw pile substructures, costing $3,400,000, and have facilities for the construction of pneumatic piles unsurpassed by any company in the country, and a capacity for the construction of at least 150 feet of bridges for every working day in the year.
The Iron Railroad and Highway Bridge at Leavenworth, of three spans of 340 feet each, and the Union Pacific Bridge across the Missouri River, of eleven spans of 250 feet each, were constructed by this Company.
The net profit arising from this business, as shown by the books of the Company, up to the 31st March, 1872, was the sum of $373,482 14, or at the rate of $224,089 28 per annum, being over 50 per cent upon the capital stock then outstanding. With the proposed new structures, machinery, &c., the Company will have much greater capacity, and the proceeds of the increased issue of stock will enable them to buy material for cash, thereby making a saving of from $50,000 to $75,000 per year.
The Company can undoubtedly, on above basis, make dividends of from 20 to 25 per cent per annum on the full amount of capital, $1,000,000, with a fair prospect of a considerable increase.
The undersigned are prepared to give to those inquiring the fullest details and entire satisfaction regarding the reliability of the Company's statements, and the unquestioned integrity and ability of its officers.
We confidently commend to capitalists the above as an investment worthy their attention.
MARVIN BROS.,
BANKERS,
49 Exchange Place, N. Y.,
SOLE FINANCIAL AGENTS IN THE EAST.

Banking Houses and Bankers.

JOHN MUNROE & Co.,
BANKERS, No. 7 WALL-ST., NEW-YORK.
ISSUE CIRCULAR LETTERS OF CREDIT ON MUNROE & Co., PARIS, AND ON THE CONSOLIDATED BANK, LONDON.

Geo. Opdyke & Co.
BANKERS,
No. 25 Nassau-st., New-York.
ACCOUNTS OF BANKS, BANKERS, CORPORATIONS, FIRMS, AND INDIVIDUALS SOLICITED.
DEPOSITORS ENJOY THE SAME ADVANTAGES AS WITH INCORPORATED BANKS—FOUR PER CENT ON DAILY BALANCES, CREDITED MONTHLY.
COLLECTIONS MADE AT LOWEST RATES.
INVESTMENT SECURITIES A SPECIALTY.

LOCKWOOD & Co.
BANKERS,
94 BROADWAY,
MAKE COLLECTIONS
On all parts of the United States and Canada; BUY AND SELL on Commission Government, Railway, and other Securities. They also COLLECT DIVIDENDS, and transact a general Banking Business.

Dividend Notices.

OFFICE OF THE ILLINOIS CENTRAL RAILROAD COMPANY, NEW-YORK, July 2, 1872.
A DIVIDEND of FIVE PER CENT, free of Government tax, has been declared by this Company, payable on the first day of August next, to the holders of full-paid shares registered at the close of the thirteenth day of July instant, after which, and until the 15th day of August next, the transfer books will be closed.
L. V. F. RANDOLPH, Assistant Treasurer.

OFFICE OF THE CITIZENS' INSURANCE CO., No. 156 BROADWAY, NEW-YORK, July 1, 1872.
A SEMI-ANNUAL INTEREST DIVIDEND of THREE AND ONE-HALF PER CENT on the Capital Stock and Reserved Fund is payable on demand.
E. A. WALTON, Secretary.

KNICKERBOCKER FIRE INSURANCE COMPANY OF NEW-YORK. ESTABLISHED 1787. OFFICE 54 WALL-ST., NEW-YORK, July 2, 1872.
AT a meeting of the Board of Directors held this day, the usual SEMI-ANNUAL DIVIDEND of FIVE PER CENT was declared; also an EXTRA DIVIDEND of FIVE PER CENT, both free of Government Tax, and payable on and after July 15, 1872.
The Transfer Books will be closed from this date until the 15th inst.
J. L. TOWNSEND, Secretary.

OFFICE ERIE RAILWAY COMPANY, NEW-YORK, May 29, 1872.
DIVIDEND.—The Directors of this Company have declared a DIVIDEND from the earnings of the Road for the current six months of THREE AND ONE-HALF PER CENT on the Preferred Stock, payable on and after July 15 next, at the Treasurer's Office, No. 269 Fifth-ave., N. Y., to the registered holders of stock at the closing of the books.
The Transfer Books of both Common and Preferred Stock will be closed at the close of business on Monday, the 10th of June next.
H. N. OTIS, Secretary.

THERE HAUTE AND INDIANAPOLIS RAILROAD COMPANY, SECRETARY'S OFFICE, THERE HAUTE, July 10, 1872.
DIVIDEND NOTICE.—The Board of Directors have declared a dividend of six (6) per cent, free from Government tax, payable to stockholders registered on the books of the Company, on the 31st day of May, 1872. Eastern dividend payable at the office of the Farmers' Loan and Trust Company, 26 Exchange-place, New-York, on and after July 15, 1872. ⅌ order of the Board.
W. H. BUCKINGHAM, Secretary.

DIVIDEND.—The MECHANICS' and TRADERS' FIRE INSURANCE Co., 49 Wall-st., Bank of N. Y. Building, have this day declared a SEMI-ANNUAL DIVIDEND of TEN (10) PER CENT, payable on demand.
JOHN M. TOMPKINS, Secretary.
New-York, July 8, 1872.

STANDARD FIRE INSURANCE COMPANY.—Office No. 117 Broadway, New-York, July 9, 1872. An INTEREST DIVIDEND of THREE AND ONE-HALF PER CENT on the Capital Stock and Reserved Fund is payable on demand.
WILLIAM M. ST. JOHN, Secretary.

OFFICE OF THE CLINTON FIRE INSURANCE COMPANY, No. 156 BROADWAY, NEW-YORK, July 2, 1872.
THE BOARD of DIRECTORS have this day declared a
SEMI-ANNUAL DIVIDEND
OF
SEVEN (7) PER CENT,
payable on the 9th inst.
JOHN BARRY, SECRETARY.

OFFICE OF THE CENTRAL RAILROAD CO. OF NEW-JERSEY, 113 CEDAR-ST., NEW-YORK, June 26, 1872.
THE usual QUARTERLY DIVIDEND of TWO AND ONE-HALF PER CENT has been declared, payable at this office on and after July 20 next.
INTEREST to the 30th June, at the rate of SEVEN PER CENT per annum, will be paid at the same time to the holders of Scrip Stock.
The Transfer Books will be closed from SATURDAY, the 29th inst., to MONDAY, the 22d proximo.
SAMUEL KNOX, Treasurer.

OFFICE OF THE IMPORTERS AND TRADERS INSURANCE COMPANY, No. 192 BROADWAY, NEW-YORK, July 2, 1872.
THE BOARD OF DIRECTORS have this day declared a SEMI-ANNUAL DIVIDEND of FIVE (5) PER CENT, free of tax, payable on demand.
DANIEL A. SMITH, Secretary.

MERCHANTS' INS. CO., 149 BROADWAY, N. Y., July 8, 1872.
THE usual SEMI-ANNUAL DIVIDEND of TEN (10) PER CENT is now payable on demand.
CASH CAPITAL $200,000 00
SURPLUS 281,333 04
J. L. DOUGLASS, Secretary.

12TH DIVIDEND.
STAR FIRE INSURANCE COMPANY, No. 161 BROADWAY, NEW-YORK, July 2, 1872.
The Board of Directors of this Company have this day declared the usual SEMI-ANNUAL DIVIDEND of FIVE PER CENT, free of tax, payable on demand.
JAS. M. HODGES, Secretary.

PHENIX Insurance Co.
OF BROOKLYN, N. Y.
July 9, 1872.
A SEMI-ANNUAL DIVIDEND of FIVE (5) per Cent was This Day declared, payable on demand, at the Office in New-York.
No. 173 BROADWAY.
PHILANDER SHAW, SECRETARY.

Savings Banks

ALL DEPOSITS made on or before JULY 10, in the THIRD AVENUE SAVINGS BANK, corner Twenty-sixth-st., will draw interest from July 1. Interest payable in July and January, and if not drawn, will be added to accounts and bear interest from July 1.
SIX PER CENT FROM $1 TO $5,000.
DAVID MORGAN, Sec. JNO. H. LYON, Pres't.

ATLANTIC SAVINGS BANK, CHATHAM-SQUARE AND N