THE SNOW BLOCKADE.

Twenty-eight Days from San Francisco to Chicago.

Travel Resumed on the Union Pacific Railroad—The Perils and Pleasures of Overland Journey in Midwinter—Statement of One of the Travellers—Beguiling the Time Singing Songs, Playing Cards and Shovelling the Snow.

The blockade on the Union Pacific Railroad has been raised, but how long it may remain so it is difficult to say. The first passengers overland from San Francisco in thirty days arrived in this city yesterday. The story they tell of their eighteen days' detention in the snow drifts is an interesting one, and reveals the privations and hardships which passengers have had to encounter on the Union Pacific the present winter. The statement of one of them to a HERALD reporter relates the adventures and vicissitudes of the journey from San Francisco to Omaha.

In the former city business of all kinds suffered severely by reason of the blockade, particularly at Christmas, the merchants not being able to procure their stock of holiday goods from the East. Great indignation was expressed in the city relative to the conduct of the Union Pacific officials, as it was believed that if proper precautions had been taken and sufficient money expended the road might have been

KEPT CLEAR OF SNOW

the entire winter. At the date of the departure of the gentleman from San Francisco the weather was beautiful, and fruits and flowers of all kinds were bursting with bloom. The promise of a fruitful harvest on the Pacific slope has never been better, and there is every anticipation of a season of unprecedented prosperity. On the line of the Central Pacific no trouble of any kind was encountered, trains were all running on time, accommodation was first rate and officials polite and attentive. Ogden was reached on the 2d of February, and here the

TRIALS OF THE PASSENGERS

commenced. There were numerous reports of the bad condition of the road current at Ogden, but the agents of the railroad company denied the truth of the rumors, and induced those who were meditating a stay at Salt Lake to proceed East, assuring them that the blockade was certainly raised for the winter, and that the eastern terminus of the road at Omaha would be reached without difficulty or danger. Fortified by these seemingly plausible statements, all the passengers, with the exception of a few who would not be convinced, left Ogden. A number of

LADIES WERE OF THE PARTY,

who undaunntedly announced their determination to take all hazards sooner than remain among the Mormons for an indefinite period. The train reached Green River without delay, though a number of small snowdrifts were encountered, but they were not sufficiently large to impede the progress of the train. When Green River was reached the train was unaccountably stopped, and nothing could induce those in charge to proceed further. Persuasions and solicitations were employed to induce them to change their determination, but without effect. The parties in charge were evidently acting under orders from their superiors, and could not be induced to proceed. Subsequent proceedings proved that this action, though unsatisfactory to the passengers at the time, was the wisest arrangement that could be adopted for the comfort of those on board. Green River is an unpretentious little station, in a

LONELY AND UNPEOPLED DISTRICT,

and here the passengers were obliged to remain for thirteen days, passing their time away as best they could. When it became known that the train would proceed no further Governor Potts, a passenger on the train, telegraphed to San Francisco advising the people who purposed to travel east not to come by the Union Pacific, as the road was impassable and blocked by snow. The employés of the telegraph company at San Francisco were evidently in the interest of the railroad company, as Governor Potts received an answer from one of its officials requesting him to contradict the statement or the pass on which he was travelling would be revoked. He refused to do so, and purchased a ticket, forfeiting the pass. There was an abundant stock of provisions on the train and every one had enough to eat, so that the suffering from hunger which was so prevalent on the western-bound trains was happily absent. On the western-bound trains the passengers subsisted for days on

CRACKERS AND CHEESE,

varied by a little salt salmon. This meagre diet produced its natural results, and the passengers in many instances were utterly prostrated by sickness. The ladies on the train bore bravely up against their trials for a long time, but finally succumbed, utterly worn out and exhausted. The eastern-bound train, lying at Green River, luxuriated in canned meats, with the addition of occasional bits of beef or antelope, provided by the skillful marksmen of the party and served up on a gridiron formed of pieces of telegraph wire appropriated from the side lines along the road. For a day or two the blockade was looked upon as a good joke. The romantic young lady passengers enjoyed the thing immensely and were loud in their exclamations of "How strange!" "How delightful!" "How glad I am I did not remain at Ogden!" Games of all kinds were organized, bands were in requisition, and Green River for a time was lively with the revelry of the merry passengers. This was well enough for the first day, and lasted through the second one, but when the third and fourth days came on a change came over the spirit of the dream.

INDIGNATION MEETINGS WERE ORGANIZED,

dire threats of vengeance were indulged in against the Union Pacific officials, and resolutions were adopted of the same tenor and the usual amount of justifiable foolishness was displayed. When this amusement had been exhausted stories were told and songs were sung, battles were fought over again, tales of flood and field and love beguiled away the monotony of the time. Even this began to get tiresome, and, as a last alternative, the entire crowd of passengers commenced the athletic and exhilarating sport of shovelling snow. This manly exercise occupied the belated travellers for the remainder of the time the train stopped at Green River, and was the only genuine enjoyment they participated in from the time of leaving San Francisco.

During the entire detention there was no communication from either East or West, and the passengers were entirely cut off from all communication with the outside world. The supply of fuel, which at the first was very good, commenced to fall short, and it was only by dint of hard work that the people kept themselves from being frozen. The ladies were placed in a worse position than the members of the sterner sex. They did not make good shovellers, the snow was too deep upon the river to allow of skating, and in any case they had no skates, but they endured all their sufferings with a patience and heroism which is spoken of with the highest admiration by all who witnessed their arduous trials.

Part of the time storms raged with unparalleled fury. The wind blew great gusts and the driving snow

SWEPT IN HEAVY DRIFTS

against the train driving in the windows and extinguishing the fires. More than one thousand men were at work in the snowy region, but they could make but little headway against the tremendous blockade. The Western bound trains were digging their way along as best they could, making, in several instances, but

FOURTEEN MILES IN TWO DAYS.

On one of them the passengers suffered from hunger and would inevitably have starved had not a Mr. Sailor, who is about to start a restaurant at Green River, opened two car loads of provisions and permitted the hungry crowd to take what they wanted. This timely assistance was appreciated as it deserved, and the passengers were loud in their expressions of gratitude to Mr. Sailor for rescuing them from an untimely and horrible fate.

On the trains there was great diversity of opinion among the travellers relative to the conduct of the Union Pacific officials; some maintained that they were not to blame for the blockade, and that it could not have been prevented by any action of theirs; but the larger portion were of a different opinion, and asserted that there was no excuse for such long delay and hardship, and that with reasonable energy and determination and a proper expenditure of money on the part of officials who understood their business the road might have been kept clear. A number threaten suit against the company for the damages they have sustained by the detention and the irreparable loss they have suffered in their business. This, however, is probably mere idle talk, spoken in the heat of their natural anger and vexation.

After the lapse of thirteen days the travellers from San Francisco got aboard the train again and started for Butler's Creek, sixty-one miles distant from Green River, which was reached without interruption. When they arrived at Separation the train was again blocked, there being several large snow drifts between Separation and Simpson's Hill. The disciples of muscular Christianity again came upon the scene and devoted themselves, heart and soul, to the task of digging pathways through the drifts. By hard labor, assisted by the employés of the company, the train was enabled to proceed at a tedious rate, and Simpson's Hill, 287 miles from Ogden, was reached, after the mockery of a journey which occupied eighteen days. Then an immense snow drift was encountered, to clear which all the passengers worked incessantly for ten hours, after the lapse of which a passage was cut through. On reaching Medicine Bow there was another tedious delay, this time from another cause than snow. Seven or eight Western bound trains had been detained for a number of days at Medicine Bow, and these had to be switched off the main track before the Eastern train could proceed. Seven or eight hours were occupied in this wearisome and monotonous work, but it finally came to an end, and as there were no other obstructions Omaha was eventually reached. There they found everything in confusion; and though the local officers were endeavoring to extenuate the railroad officials from all blame, they did not succeed in persuading our travellers that their explanations were correct. Three or four hundred cars of freight were lying on the side tracks along the Missouri River, destined for the West, but there was no progress made in sending them on their way, as the road was not considered sufficiently safe to hazard the experiment. It is asserted by railroad men that the company will lose about three millions by the various blockades this winter. On the roads east of Omaha the tracks were perfectly clear, and Chicago was reached on the 22d, twenty-eight days from San Francisco.

Mails have arrived up to the date of the 17th; the remaining ones may be expected at any time if the road keeps clear.

MUNICIPAL AFFAIRS.

THE BOARD OF ALDERMEN.

Action as to the Opening of Lafayette Place—The City Advertising Adjusted.

The weekly meeting of the Board of Aldermen was held yesterday, President Cochrane in the chair.

OPENING OF LAFAYETTE PLACE.

The resolution of Alderman Conover at the last meeting of the Board was made the special order after the reading of the minutes of the last meeting.

The following are extracts from the opinion of counsel as read:—

The Corporation Counsel reported that upon a review of the Commissioners that the total awards subject to such review for damage for land taken is.... $443,700
For buildings taken or damaged.... 250,000

Total.... $693,700

The assessments proposed to be laid, subject to such review, are as follows:—
On the property benefited.... $580,000
On the city.... 300,000

Total.... $880,000

The Corporation Counsel also said that in the assessments and awards as now fixed by the Commissioners, subject to review and alteration as above mentioned, the assessments amount to $880,807, while the awards to be paid amount to $693,700. The margin was intended to meet the increase of awards or diminution of assessments. As far as the Counsel could ascertain from conversations with the persons interested the extension and opening were not approved. The $31,100 already spent would necessarily be lost if the proposed extension was not carried out.

After a long discussion it was decided to appoint the following committee to inquire into the whole matter and report at the next meeting:—Aldermen Van Schaick, Gilsey and Conover.

THE GAS QUESTION.

A petition as to the extension of gas mains between Thirty-fourth and Seventy-ninth streets was referred to the Committee on Streets.

CITY ADVERTISING.

Alderman VAN SCHAICK proposed the following resolution:—

Whereas the publication of the proceedings of the Common Council is carried to an extreme extent, and at an unnecessary expense,

Resolved, That the Clerk to the Common Council be instructed to prepare, with the approval of the President, a digest of the proceedings of each session of this Board for the use of the public papers, and the proprietors of the papers be requested to print no other report than that furnished by the Clerk.

Adopted.

Alderman COCHRANE moved the following:—

Whereas the Common Council having no power over the following matter of complaint, but the same being by law exclusively in the hands of the Mayor and Comptroller, therefore:—

Resolved, That they, the said Mayor and Comptroller, be and are hereby requested to limit the publication to the nine daily morning and evening papers and nine weekly papers by them designated under section 1 of chapter 5.4 of the Laws of 1871, to a digest merely of the proceedings of the Common Council, and that the attention of the Board of Audit be and is hereby directed to the illegality of allowing to any newspaper any claim under the above law for more than the publication of simply a digest of said proceedings.

COMMITTEE ON SALARIES AND OFFICES.

The report of the above committee recommended that the payment of laborers employed in the public works be not subject to the recent reduction of the Commissioner of Public Works. The report was adopted.

After the transaction of a large amount of routine business the Board adjourned at six o'clock.

THE BOARD OF ASSISTANT ALDERMEN.

This Board met at three o'clock P. M. yesterday, President Hall in the chair. A resolution was presented and referred to the Committee on Salaries and Officers to appoint Charles Gallagher doorkeeper of this Board. A resolution was presented to the effect that the designations and salaries of the employés of the Board of Assistant Aldermen for the year 1872 be and they are hereby as follows (providing the Board of Aldermen concur), and that all resolutions or ordinances conflicting with this resolution be and are hereby repealed:—

Clerk to the Board	$5,000
Deputy	2,500
First Assistant Clerk	2,000
Second Assistant Clerk	2,000
Third Assistant Clerk	2,000
Official Reporter	2,000
Engrossing Clerk	2,000
General Clerk	2,000
Index Clerk	2,000
Sergeant-at-Arms	2,000
Doorkeeper and Sergeant-at-Arms	2,000
Messenger to Board	2,000
Reader to Board	2,000
Messenger to the President	1,000

—Which was referred to a special committee of three, consisting of Messrs. Healy, Pinckney and Geis. The Committee on Railroads presented a report in favor of adopting the following resolution:—

Resolved, That the Eighth Avenue Railroad Company be and they are hereby directed to run night cars from Fifty-ninth street to 12th street, as follows:—A car every half hour from eleven o'clock P. M. to one o'clock A. M., and a car every hour from one o'clock to four o'clock A. M.

—Which was adopted.

In reply to a resolution of inquiry the President of the Department of Public Parks stated that the number of laborers employed in the department at the present time is 2,231. Ordered on file.

In accordance with a resolution of inquiry the Comptroller sent in a communication giving the names of the employés of the "Bureau of Markets," the dates of appointment, &c. The Comptroller states that none of the clerks have the power to lease stalls, but under the direction of the Superintendent of Markets the clerks have the right to assign space in the streets adjacent to the markets to wagons for market purposes. The report shows that there are forty-three employes in the market interest of the city, with salaries ranging from $600 to $2,000 per annum. Ordered on file.

The following communication was received from the Corporation Counsel:—

LAW DEPARTMENT, OFFICE OF COUNSEL TO THE CORPORATION, Feb. 23, 1872.

TO THE BOARD OF ASSISTANT ALDERMEN:—

GENTLEMEN—I have the honor to acknowledge receipt of your resolution of 12th instant, reciting that certain departments of the city government have reduced the wages of laborers employed therein without conferring or communicating with the Common Council in respect thereto, and requesting me to render an opinion to your Board, showing by what authority of law or ordinance such reduction has been made, and stating whether the power to fix laborers' wages exists in any department of the city government, and whether it does not by law exist exclusively in the legislative department. In answer thereto I beg to say that, by ordinance adopted December 29, 1858, the wages of laborers employed by the Corporation was fixed at $2 50 per day (Rev. Ord., 1866, page 54). I cannot discover that any action of the Common Council has ever been taken fixing any rate other than that named in said ordinance. If, then, the power of the Common Council in relation thereto remained unaffected by subsequent legislation the rate of wages fixed by that ordinance could not be changed by the action of any head of department. By section 30 of chapter 137, Laws of 1870, however, the power of the Common Council in relation to fixing the compensation of employes of the respective departments seems to be transferred to the respective heads thereof. That act provides that the number of all officers, clerks, employes and subordinates in every department (except Police and Fire Departments), with their respective salaries and compensation, shall be such as the head of each department shall designate and approve, except that the aggregate expense thereof shall not exceed the total amount appropriated by law to each department for such purposes. It may not be altogether free from doubt whether it was the intention of the Legislature to include the wages of day laborers in the term "salaries" or "compensation." The language of the act, however, seems to embrace every species of compensation paid for services. I am of the opinion, therefore, that the power conferred to fix the "compensation" of employes enables the head of each department to fix the wages of laborers employed therein, and that the power to fix laborers' wages in the various departments of the city government does not now exist in the Common Council. Yours, truly,

RICHARD O'GORMAN,
Counsel to the Corporation.

Ordered on file.

The following was adopted:—To concur with the Board of Aldermen in adopting a resolution rescinding a resolution authorizing the New York and Harlem Railroad Company to lower their tracks and lay additional ones north of Forty-second street; to cause the chamber of the Board of Aldermen and the clerks' office to be thoroughly refitted and refurnished in a suitable and appropriate manner, provided the expenses for the same do not exceed $1,000.

The Board, after passing some unimportant papers, adjourned to their next regular meeting day.

REFORM IN THE FINANCE DEPARTMENT.

Mr. Adam Engel, a German, who resides in Third street, recently called voluntarily upon Comptroller Green and stated that he had been put upon the pay roll of clerks of the Board of Assistant Aldermen at $2,500 a year, without his knowledge, and asked the Comptroller that his name should be taken from the roll, as he had not performed any service, and he did not wish to receive money he had not earned. This fact is but another evidence of the good effect of Mr. Green's administration of the business of the Department of Finance.

PAYMENT OF CITY OFFICERS AND EMPLOYES.

Comptroller Green paid yesterday as follows:—

The Comptroller's Office, Auditing Bureau, Bureau of Arrears, Bureau of City Revenue, Bureau of Markets (Department of Finance), to January 1, 1872	$45,823 24
The Board of Aldermen and Assistant Aldermen, from October, 1871, to January 1, 1872	36,001 08
And the same two Boards, for the month of January, 1872	13,333 27
TO-DAY HE WILL PAY	
The Board of Health, from September, 1871, to January, 1872	22,472 03
And engineers and assistants on the Storage Reservoir, in full, to 1st January, 1872	2,966 00

Other pay rolls are under examination, and as soon as audited payment of them will be made without delay.

THE QUARANTINE INVESTIGATION.

Dr. Carnochan Sustained and Approved.

Testimony of Steamship Companies' Officers—Drs. Ceccarini and Moshier's Evidence—More About the Black Ball Line and Its "Healthy" Vessels—Adjournment of the Investigation to Albany.

The Sub-Committee of Commerce and Navigation met yesterday morning, at ten o'clock, in the St. Nicholas Hotel, and examined a number of witnesses concerning their knowledge of the management of Quarantine at this port. The testimony, it will be seen, utterly refutes that of previous witnesses who so eagerly pressed forward to testify against the administration of the present Health Officer.

Mr. George W. Quintard, President of the New York and Charleston line of steamers, testified—Have been connected with the company for five years; there are four steamers on the line; they were detained at Quarantine last summer during the prevalence of yellow fever at Charleston; they were detained about twenty-four hours each; they have never been detained when there was no sickness; have

NO FAULT WHATEVER TO FIND

with the Quarantine officials; have had vessels discharged at Quarantine; my steamers were always fumigated when required, and I have no fault to find with the prices charged.

F. R. Baby, agent of the Pacific Mail Steamship Company, testified—I don't know how many steamers we own: a great many of them run between San Francisco and China, and have not come to this port; we have never been detained at quarantine, because there has not been any contagious diseases at the ports we have sailed from.

Frederick Kassner, of Staten Island, testified—I am boarding officer at Staten Island for the Commissioners of Emigration; it is my duty to board all vessels bringing emigrants and to report the condition of the passengers to the Commissioners; I have been five years at my present occupation; I believe that it is

NECESSARY TO HAVE TWO STEAMERS

at Quarantine; I don't think that it is humane to send patients from the bay up to Blackwell's Island Hospital; I have seen vessels of the Black Ball line detained for the purpose of cleansing before they could get clearance; steamers are allowed to come up sooner than sailing vessels, because they are generally not so dirty, nor the passages so long; during the last year there were 210,000 emigrants arrived by steamer and only 21,000 by sailing vessels; the steamers carry from 600 to 1,400 passengers each; I never knew of vessels being unnecessarily detained at Quarantine; the officers and passengers are personally examined by the Health Officer; it takes about an hour and a half; no man or set of men could examine 124 vessels in one day and do it properly; Dr. Walser never personally examined passengers; knew of his allowing several infected vessels to come up to New York wharves; believe that more than one had smallpox on board;

WE NEVER HAD REASON TO COMPLAIN

in any way, shape or manner of Dr. Carnochan or the officers under him; Dr. Carnochan lives at Quarantine all the time and is constantly on duty; never heard of any cause of complaint from steamers of other lines.

Francis Macdonald, agent for the Anchor line of steamships, testified:—There are thirty-six steamers belonging to our line; we carry passengers and cargo; I have no fault to find with the management of Quarantine; I have been agent for the line at this port seventeen years; we started in 1854 with one steamer; we now run twenty-eight steamers to this port; our vessels have never been detained at Quarantine unless they had smallpox on board; we have

NEVER PAID ANYTHING

to any person connected with Quarantine other than the legal charges; we do not care whether our vessels are boarded in the Upper or Lower Bay; there is no finer anchorage anywhere in the world than in New York Bay.

Dr. Jacob H. Mosner examined—Am a Deputy Health Officer; most of the sickness came to the Upper Bay last year; Dr. Kammerra, of this city, does the vaccination; about seventy thousand were vaccinated last year; either myself or Dr. Read boards the vessels; we are paid by Dr. Carnochan; have been practising as surgeon and physician since 1865; both the steamers now in use are needed for quarantine work;

IF THE BOARDING STATION

was at the Lower Bay it would still be necessary to have a station office and dock, &c., on the island; a floating boarding station could not be kept in the Lower Bay during the year on account of the ice; it is not possible to board vessels in all times with small boats; within two weeks a vessel was sunk by the ice in the Upper Bay; a large steamer had to leave Quarantine last year on account of the ice; if we keep well and sick people together on board the vessels, that would be a good way of getting rid of the necessity of sending any to Blackwell's Island Hospital. There have been more cases on board vessels of

THE BLACK BALL LINE

than others; they had 300 cases of smallpox in their vessels in one year; the passengers were generally in a debilitated condition; a steamer with 1,000 passengers could not be examined in twenty minutes; the way we fumigate vessels is the best way known to science; it would be dangerous to allow the stevedores to come to the city; the steamers Andrew Fletcher and Fenton have done no towing under Dr. Carnochan's administration; it would not be practicable to board vessels in the Lower Bay; I notify the captains of ships that have to go into Quarantine verbally of my decision; I understand that the stevedores remain in the bay; the Franklin had seven cases of cholera on board; a few days later there were forty; there were a number of deaths in Halifax from cholera brought there by the Franklin; it is necessary that the quarantine here should be stricter than at any other port; we have 200,000 arrivals yearly; and then we are so near the West Indies; if these vessels had been allowed to come up to the city, the result would have been very disastrous; never knew of any vessel being detained except on account of disease.

HAD THE QUARANTINE LAWS

not been strictly applied within the last two years the result would have been worse to the commerce of New York than any loss from the detention of vessels could have been; Dr. Carnochan is a careful and efficient officer; his orders have been carefully carried out; his reputation is very high.

Dr. Read here stated that he would like to make an explanation why certain charges against the present administration of quarantine were brought, and to make a statement of facts concerning the rates of freightage, &c., which the testimony did not show. Mr. Alberger declined the request of the Doctor.

VALUABLE TESTIMONY.

Dr. Ceccarini, Chairman of the Sanitary Committee of the Board of Health, was then examined:—Dr. Carnochan has consulted with the Board of Health; the Board always endorse the action of Dr. Carnochan. (Copy of resolutions passed by the Board of Health, June 18, 1870, expressing confidence in the judgment and prudence displayed by Dr. Carnochan in the discharge of his duties, was read and entered as evidence.)

Mr. Boyd read a letter from Dr. Moreau Morris, of the Board of Health, in reference to the detention of vessels. The letter stated that vessels arriving from infected ports would not be allowed to come to the wharves of this city without having undergone a rigid quarantine. This letter was ordered to be written by Dr. Morris, by the Sanitary Committee.

DR. CECCARINI'S OPINION OF THE HEALTH OFFICER.

Dr. Carnochan stands eminently in the profession. During his administration the city has been free from cholera and yellow fever. But for his vigilance and skill the cholera and yellow fever would have come up. The result would be disastrous to the city and to its commerce.

The committee then adjourned to Albany.

THE JUDICIARY INVESTIGATION.

The session of the Judiciary Committee was conducted at the Fifth Avenue Hotel yesterday with the same secrecy that has characterized the previous proceedings of the tribunal. The number of witnesses in waiting was not large, but the room assigned to them was better filled than on Saturday. The Judiciary Committee continued its examination of the charges against Judge Cardozo, who was among the first to arrive in the committee room. The first witness examined was Edward M. Plum, who was on the stand but a short time. Mr. Sherman, of the firm of Field & Sherman, was then summoned and subjected to a long examination.

Among the witnesses subpœnaed to testify yesterday were F. U. Dixby, John Townsend, and Walter S. Palmer, Cashier of the Tenth National Bank.

Last night the committee were to return to Albany to enable the members to vote on the adoption of the charter.

ANOTHER SUICIDE—POVERTY AND DESPONDENCY THE CAUSE.

Conrad Eissle, a German, forty-five years of age, for some time past has occupied room 15 in the tenement house 126 Stanton street. He recently lost his wife, which made him very despondent, which was further increased by the loss of position and lack of means with which to support himself. Yesterday Eissle was more than usually low spirited, and, resolving on death, entered his room and with a razor cut his throat, death speedily ensuing from hemorrhage. No cause except poverty and despondency is known for the commission of the act. Coroner Herrman was notified.

CRUSHED TO DEATH BY A RAIL CAR.

Coroner Young was yesterday notified to hold an inquest at Bellevue Hospital on the body of Timothy Mulvey, twenty-three years of age, and born in Ireland, who died from the effects of injuries received late on the night of the 19th inst. Deceased, while intoxicated, was riding on the front platform of a Third avenue car, the wheel of which crushed one of his legs. Captain Leary, of the Twenty-first precinct, will secure the attendance of witnesses when a day shall have been fixed for the investigation.

FINANCIAL AND COMMERCIAL.

DECLINE IN STERLING EXCHANGE

Stocks Up, Gold Down and Money Easier.

A NEW POOL IN NORTHWESTERN

Why the German Bankers Sold Governments "Short."

THE NEW LOAN OF THE CITY.

WALL STREET, MONDAY, Feb. 26—6 P. M.

On 'Change to-day wheat was dull and for most varieties weak. The cotton market was quiet and steady.

MONEY EASIER.

The money market was easier, taking the general result of the day's business in the loan. The first dealings were almost exclusively at seven per cent gold interest where the collaterals offered were the miscellaneous stocks, and at "sharp" seven currency in most of those upon government bonds. After two o'clock a leading house operating on the "bear" side were free lenders, and the rate declined to six per cent, some small business being reported at as low as five per cent. At bank the rate insisted upon was seven per cent to the close. Commercial paper was quoted 7 a 8½ per cent discount.

Foreign exchange was heavy, owing to a better supply of commercial bills, and the leading bankers lowered their rates for sterling to 109½ for sixty day and 110¼ for sight bills. The recent advance in gold and the easier price of cotton explain the appearance of commercial bills.

GOLD LOWER—110¾ A 110½.

The gold market opened weak, and at one-eighth decline from the latest sales of Saturday, owing to the Washington telegrams regarding the alleged proposition of our government to accept £10,000,000 in settlement of the Alabama claims—an adjustment likely to be well received in Great Britain. We are without advices of the effect of this news upon the London market, which appears to have been generally neglected to-day, owing to the occupation of the public mind there with the *fete* and holiday to-morrow in connection with the thanksgiving for the recovery of the Prince of Wales. At least prices were steady and without feature enough to indicate the introduction of any special influence such as would arise from so important a matter. With the subsequent weakening of the foreign exchanges gold went off to 110½, recovered temporarily to 110¾ on the covering of short contracts and closed at 110½. The course of the market is shown in the table:—

10 A. M.	110¾	2 P. M.	110¾
10:30 A. M.	110¾	2:32 P. M.	110½
11 A. M.	110¾	2:45 P. M.	110¾
12 M.	110¾	3 P. M.	110¾
12:36 P. M.	110¾	4 P. M.	110¾
1 P. M.	110¾	5:30 P. M.	110¾ a 110⅝

In the gold loan market the rates ranged from 3 to 7 per cent for carrying. The operations of the Gold Exchange Bank were as follows:—

Gold cleared	$43,850,000
Gold balances	2,033,623
Currency balances	2,318,862

The Assistant Treasurer paid out $1,253,000 on account of the ten-forty interest due March 1.

GOVERNMENTS STEADY.

The government list was steady, and even firm, considering the lower ruling of the gold market. The mails from Germany explain the recent heavy, and it was thought rash, sales here of the German bankers. It seems that the Berlin Bourse went into spasms over the misunderstanding between Great Britain and the United States as to "indirect damages," and our bonds fell rapidly and heavily before the panic ended. The agents here sold for future delivery and made a nice profit by buying the bonds of the frightened Berlinese. The lower price of gold acted directly on the currency issues, which were higher and strong. The following were the closing quotations:—United States currency sixes, 114¼ a 114¼; do. sixes, 1881, registered, 114¼ a 114½; do. do., coupon, 115¼ a 115¾; do. five-twenties, registered, May and November, 111¼ a 111½; do. do., 1862, coupon, do., 111¼ a 111½; do. do., 1864, do. do., 111¼ a 111½; do. do., 1865, do. do., 111⅞ a 112⅛; do. do., 1867, registered, January and July, 111 a 111¼; do. do., 1865, coupon, do., 110⅞ a 110⅞; do. do., 1867, do. do., 111⅛ a 111¾; do. do., 1868, do. do., 112¼ a 112½; do. fives of 1881, funded, registered, 108⅝ a 108⅞; do. do. do., coupon, 108⅝ a 108⅞; do. ten-forties, registered, 107¼ a 107½; do. do., coupon, 110⅝ a 110⅞.

SOUTHERN SECURITIES QUIET.

The Southern State bonds were quiet and without new feature, excepting the South Carolina July issues, which were weak and declined about one per cent. The following were the prices at the close of business:—Tennessee, ex coupon, 67 a 67¼; do., new, 67 a 67¼; Virginia, ex coupon, 52 a 55; do., registered stock, old, 45 a 52; do. sixes, consolidated bonds, 55 a 55¾; do., deferred scrip, 18 a 19; Georgia sixes, 72 a 78; do, sevens, 85 a 88; North Carolina, ex coupon, 34¾ a 35½; do., funding, 1866, 23 a 26; do. do., 1868, 21 a 23; do., new, 18 a 19; do., special tax, 14 a 15; Missouri sixes, 95½ a 95¾; do., Hannibal and St. Joseph, 92 a 93; Louisiana sixes, 59 a 62; do., new, 50 a 60; do. levee sixes, 62 a 65; do. do. eights, 75 a 80; do. do. eights, 1875, 80 a 85; do. Penitentiary sevens, 65 a 70; do. railroad eights, 70 a 80; Alabama fives, 62 a 65; do. eights, 90 a 94; do. eights, Montgomery and Eufaula Railroad, 87 a 92; South Carolina sixes, 52 a 60; do. new, January and July, 30½ a 32; do. do., April and October, 29 a 31; Arkansas sixes, funded, 55 a 57.

THE RAILROAD BONDS.

The following were the bids for the railroad bonds:—

New York Cen 6's, 1887	93	Tol & Wab 2d m	94
New York Cen 6's, r c..	91	Tol & Wab equip bds	86
New York Cen 6's, sub..	91	Tol & W cons conv	89
New York Cen 7's, 1876	101	Han & Naples 1st m	90
Erie 1st m, ex	103	Gt West 2d m, 1893	89
Erie 2d m 7's, '79	100	Quincy & Tol 1st, 1890	92
Erie 7's, 3d m, '83	98	Ill & Sp Iowa 1st m	92
Erie 7's, 4th m, '80	92	Gal & Chic extended	104¾
Erie 7's, 5th m, '86	89	Chi, R I & Pacific	101¾
Long Dock bonds	92	Mor & Essex 1st m	105
Buf, N Y & E 1st m, '77	94	New Jer Cent 1st m, n	104
Hud R 7's, 2d m, s f, '85	105	New Jer Cen 3d m	102
Hud R 7's, 3d m, '75	101¾	Pitts, F W & Chic 2d m	101
Harlem 1st m, 7's	103½	C Pitts con s f	94
Alb & Sus 1st bds	105	Clev & Pitts 4th m	85
Alb & Sus 2d bds	99¾	Chic & Alt s f	100
Mich Cen 1st m 8's, '82	119	Chic & Alt 1st m	105
Chic, Bur & Q, s p c, 1st m	113¾	Ohio & Miss 1st m	99¾
Mich So 7 p c 2d m	99½	Ohio & Miss con	93
Mich S & N I s f 7 p c	104	Ohio & Miss 2d m, con	86¾
Pac RR 7's, guar by Mo	99¾	Peninsular 1st m con	93
Cen Pac gold bonds	102½	St Louis & Iron M 1st m	94
Union Pac 1st m	91½	Mil & St Paul 1st m 8's	106¾
Union Pac l g 7's	80¾	Mil & St P 1st m, 7 3-10	92
Ill Cen 7 p c, 1875	104½	Mil & St Paul 1st m	93
Alt & T H 2d m, pref	87½	Mil & St Paul, I D	89
Alton & T H 2d m inc	60	Mil & St Paul 2d m	86
Chic & N W s f	88	Mar & Cin 1st m	86
Chic & N W int bds	97	Chic & Mil 1st m	94
Chic & N W con bds	94	Jol & Chic 1st m	105
Chic & N W 1st m	98½	Col, Chic & Ind 1st m	92¾
Han & St Jo land gts	107	Col, Chic & Ind 2d m	71¾
Han & St Jo con	96	Tol, P & W, Burl'n div	86½
Del, Lack & West 1st m	105	Tol, Peo & War 2d m	84¾
Del, Lack & West 2d m	100	N York & N Haven 6's	100
Tol & Wab 1st m, ex	96	Bost, Hart & Erie 1st m	39½
Tol & W 1st m, St L div	90	Bos, Hart & Erie gtd	40½
		Cedar F & Minn 1st m	83¾

COMPARISON OF THE IMPORTS.

The following shows the imports, exclusive of specie, at the port of New York for the week ending February 24 and since the beginning of the year:—

	1870.	1871.	1872.
Dry goods	$1,992,573	$3,405,999	$3,133,005
Gen. merch'dise	2,082,826	4,629,654	4,895,259
Total for week	$4,075,399	$8,035,653	$8,028,264
Prev. reported	31,205,019	40,216,851	46,814,331
Since Jan. 1	$35,280,418	$48,252,504	$54,842,595

THE SPECIE MOVEMENT.

The imports of specie at this port during the past week and since the beginning of the year have been as follows:—

Total for the week	$1,372
Previously reported	252,489
Total since January 1, 1872	$253,861
Same time, 1871	419,734
Same time, 1870	3,051,570
Same time, 1869	2,021,440
Same time, 1868	542,537

STOCKS STRONG AND MORE ACTIVE.

The stock market opened with its chronic dullness, although the "bull" cliques were zealous and early in their endeavors to get up animation. But the lingering reminiscence of Saturday's bank statement and the present activity in money kept the market all the forenoon at a complete standstill. With the approach of the second board a fresh stir in Pacific Mail and a well-maintained speculation in Northwestern, which seems to have been taken under the wing of some recently organized combination, inspired the general list with a moderately active movement, which, carefully fostered by the "bull" side and only feebly resisted by the "bears," had the effect of advancing prices an average of ½ a 1 per cent. Northwestern taking the lead and rising as much as 2¼ per cent. It was as if two vast armies were getting ready for a campaign. The "bulls" pushed forward one corps (Northwestern), followed it with another (Western Union) and marched several others in the rear at a more moderate pace. The "bears" were on the watch; drew in a picket here and there and seemed carefully observing the movements of their adversaries, betraying a little timidity when couriers brought in word that the United States (through its agent, the Grand Jury) had expressed indignation at the conscription of its greenbacks and the forced service thereof in the "bear" ranks. After a quiet and otherwise uneventful afternoon the day's strategy closed with the "bulls" intrenched on the advanced ground which they had occupied. In other words, the final prices were the highest of the day, except for Union Pacific, which, carried up with the tide at first, fell back to its starting point. The net earnings of the road for 1871 (last week of December estimated) show an increase of $973,253 over 1870. But the total amount, $3,921,115, is only about sufficient to pay the interest on the bonded debt outside of the eleemosynary second mortgage held by the United States. Mr. Thomas Scott's graceful retirement from the enterprise is not so inexplicable in view of the company's return of annual earnings.

HIGHEST AND LOWEST PRICES.

The following table shows the highest and lowest prices of the principal stocks during the day:—

	Highest.	Lowest.
New York Central	97¾	97¼
New York Central scrip	93¼	92¾
Erie	31½	31
Reading	114	113½
Lake Shore	92¼	91¾
Wabash	76	75¾
Northwestern	76⅞	74¾
Northwestern preferred	91¾	91
Rock Island	111¼	111
St. Paul	57	56½
St. Paul preferred	78¾	77½
Ohio and Mississippi	44⅞	43¾
Union Pacific	34¾	34¼
Western Union Telegraph	70¼	69
Pacific Mail	60	59¼

CITY STOCKS AND BONDS.

Attention is directed to the advertisement of the Comptroller, offering $425,000 of city stocks and bonds, for which proposals will be received up to Saturday next, at two o'clock P. M. These securities have thirty years to run and bear interest at the rate of six per cent, payable semi-annually. No bid of less than par will be entertained.

SALES AT THE NEW YORK STOCK EXCHANGE.

Monday, Feb. 26—10:15 A. M.

$1000 US 5-20, c, '62	111¼	$1000 W U Tel 7's bds	95¾
25000 US 5-20, c, '64	111⅜	2000 Cedar F & M 1st	83¾
10000 U S 5-20, r, '64	111	3000 C, C, C & I, 1 m	101¼
10000 US 5-20, c, '65 c	112	2000 North Mo 1st	91¾
5000 U S 5-20, c, '65, n	110½	11 sha Union Bank	140
5000 do b3	110⅝	10 Merch'ts' Ex Bk	94½
17000