

MERCHANTS' MAGAZINE, Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 25.

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SATURDAY, OCTOBER 27, 1877.

NO. 644.

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Chronicle.

THE COMMERCIAL AND FINANCIAL CHRONICLE is issued on Satur. day morning, with the latest news up to midnight of Friday.

TERMS OF SUBSCRIPTION-PAYABLE IN ADVANCE: For Six Months....

The London office of the CHRONICLE is at No. 5 Austin Friars, Old Broad Street, where subscriptions will be taken at the prices above named.

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Transient advertisements are published at 25 cents per line for each insertion, but when definite orders are given for five, or more, insertions, a liberal discount is made. No promise of continuous publication in the best place can be given, as all advertisers must have equal opportunities. Special Notices in Banking and Financial column 60 cents per line, each insertion. Banking and Financial column 60 cents per line, each insertion.

WILLIAM B. DANA, JOHN G. FLOYD, JR. WILLIAM B. DANA & CO., Publishers,
79 & 81 William Street, NEW YORK.
Post Office Box 4,592.

A neat file-cover is furnished at 50 cents; postage on the same is 18 cents. Volumes bound for subscribers at \$1 50.

For a complete set of the Commercial and Financial Chronicle—July, 1865, to date—or of Hunt's Merchants' Magazine, 1839 to 1871, inquire at the office.

The Business Department of the Chronicle is represented among Financial Interests in New York City by Mr. Fred. W. Jones.

THE CRITICISM OF FINANCIAL CARELESSNESS.

Since the discovery of the forgeries which have recently, in their effects upon the innocent, so painfully impresed the public mind and pointed their own moral, there has been, as usual on such occasions, not a little sharp critisism of the management of financial institutions for the carelessness which permits any forgeries to be successful; and in one case we see that certain unnamed stockholders weakly threaten to make a test case and attempt to fasten personal responsibility upon the officers of the institutions which were late losers by the altered collaterals.

In a general way such criticism is never quite untimely, but at the same time it is extremely important to guard against being too sweeping, losing sight of the qualifying considerations or failing to make the necessary discriminations. In the first place, it should be remembered

a consequence of the extended use of credit and the enormous increase in the volume and rapidity of business transactions. Three agencies have mainly wrought this change—the railroad, the telegraph and the clearing house, the latter being an instrument made necessary by the system of balancing and the use of paper representatives of property in transfers. Even the gray heads that have seen these changes can hardly realize their effects, in looking back over the last twentyfive years. The telegraph alone has utterly revolutionized business methods, so that we buy and sell, in New York, against London and Paris prices of the same hour, and thus deal in world-wide markets. This universality if it may be so called, is accompanied by an increased intensity and rapidity, the reduction in the margins of profit having to be made good by having transactions swifter and on a larger scale than formerly, because the old possibility of a large profit on a single shipment, whh the methods of which that was typical, no longer exists, of course speaking in a general way. The stage coach had to yield, and the point now is that these changes are irresistible; like them or not, business men must fall into the modern ways. Credit-using the term in its large sense—is explosive, and so is steam, but no man or set of men is strong enough to resist the use of either. Whether these modern agencies are on the whole an advantage to mankind, or whether they are a stumbling block over which mankind must pass in the course to the better condition hereafter, or, on the other hand, are hurtful because their management is not yet learned, is not in point to consider; it is enough to recognize the fact that the conditions of business have vastly changed, and in the direction of easier confidence.

To this must be added a proper recognition of the peculiar experience of the last fifteen years, and particularly since 1873. The test has been unparalleled, and whoever has felt trials in his private business should understand that the last four years have been years of peculiar trial to bank officers. Their seats have not been easy; between a nominal money market, shrinking assets, failing customers, war taxation scarcely diminished, and the increased pressure to pay dividends somehow, they have been, not between two fires, but between several. They have been always fallible-although this may have been somewhat forgotten in times of unbroken prosperity; sometimes mistaken, rarely dishonest or negligent, and it is only fair to bear testimony to the faithfulness and success of the bank officers in this city, while whoever condemns them sweepingly, wrongs and that the very case of confidence which is criticised is itself | weakens criticism itself by misusing it. Furthermore

the methods of banking have been forced to change, The bank officers who like those of other business. should persist in holding a slow and minute session about each particular loan—as could have been the practice forty years ago-would be themselves displaced, or else the bank would be pressed out of business. It is no longer possible to give personal attention thus to details; they must be delegated, and the subdivision of workindicated to anybody who ever notes the different desks The matter of in a large bank—is a necessity. collateral loans, for example, is in charge of a subordinate, and it is physically impossible for bank officers to personally scrutinize the collaterals offered; to do that would compel them to delegate some more responsible part of their own work. Of course, this statement is a shifting of the responsibility, and the carelessness, whatever it was, rests upon the subordinate; but the bank officer cannot do his work for him-all he can do is to select him judiciously and then trust him reasonably.

Then, again, the officer of a financial corporation, of necessity, trusts largely to the reputation of the particular customer. The merchant ships goods at wholesale to his customer without any ponderable or tangible security; he has not the goods themselves as security, as when one advances on a bill of lading, holding that as collateral; he trusts entirely to the substance and honor of his customer. The bank discounts the customer's bills of credit for him, largely upon the like trust in him, never for a moment suspecting that the acceptance, offered by one long known and respected for his supposed honesty and integrity, is forged. Goods are shipped, securities are transferred, money is loaned, in New York every day without longer weighing of the matter than one gives to his order at a restaurant for dinner, wholly upon faith in the individual concerned. We think we know him well enough to trust him; if he offers collateral, we assume it to be what it seems to be; if he asks any sort of credit without any security, we assume that he is good. Touch the circles of moving business anywhere, and it will be found that faith in men is woven through and through them. A little reflection shows that this could not be otherwise; for if nobody fulfilled any obligation which he could evade, or respected any undertaking which could not be proved upon him in a court, and if no creditor could get his pay until he took it at law out of the debtor's property, the social system would be disrupted.

This trust is sometimes mistaken, but rarely; even among the stock speculators—who are reckoned a loose and conscienceless class by the general public-to be unfaithful to an obligation, even to hasty and unrecorded ones, is a rare occurrence. Trust is too easy-in some way it ought to be made slower, more restricted and safer; all this we have often urged. But it is neither just nor wise, when a mishap occurs and trust is betrayed, to sweepingly condemn as especially careless what ordinarily meets general acquiescence.

THE OHIO & MISSISSIPPI BAILBOAD CONTROVERSY.

The proceedings at the meeting of stockholders of the Ohio & Mississippi Railroad in Cincinnati, on the 11th, were so fully sketched in our news columns last week that we need do no more than present a summary of the successive steps. As is well known, the road has been in a receiver's hands since November 17 last, Mr. Daniel Torrance, its former President, and Mr. John King, Vice-President of the Baltimore & Ohio, being then appointed receivers; and as the former was afterwards removed, the Baltimore road has since retained the meeting was a plot and the New York people were pur-

practical control of the Ohio & Mississippi through the receiver, the degree and effects of that control being now one subject of disputation. The Baltimore party using this designation for convenience sake—had the majority and control in the board of directors, and, on the day before the meeting, chose—in what is charged by "the New York party" to have been an illegal and improper manner—one of their own side to fill a temporary vacancy, and also, on the following day, still wrongfully as alleged, fixed their majority and control by choosing their own men to fill terms then expired. Securing also their own chairman, they excluded the votes of the New York men, in pursuance of a resolution previously passed, on the ground that proxies would not answer, and that no votes should be received unless accompanied by the presentation of the stocks and bonds. The New York men protested against this ruling, as well as against the legal right of the chairman and the inspectors of election to act as such; but the inspectors threw out all votes except those cast by Mr. Robert Garrett, who cast 32,590 upon bonds which he produced and upon certificates of stock which had been simply transferred in blank, and Messrs. Whitewright, Scarborough, Meier and Iselin, for whom he voted, were declared elected. The chairman then declared the meeting adjourned, whereupon the Baltimore men withdrew, and the New York men, claiming that no legal meeting had been held, remained in the room and proceeded to hold one. They elected, by 170,636 votes, representing about seventeen millions of stock and bonds, Messrs. Griswold, Manice, Ashley, and Crawford; reduced the number of directors from eleven to nine, under the laws of Indiana, and filled the remaining five places; passed resolutions denouncing the proceedings of the Baltimore party and proposing to assert the right of the directors just chosen to act as such, and adjourned.

So far as this there is no dispute as to the facts, but the New York party charge that a directors' meeting was held in the same room at an earlier hour and purposely prolonged so as to exclude all but the Baltimore people; that when they obtained admittance, a few minutes after the hour set, they found the stockholders' meeting already organized and the election in progress; that their protests were disregarded and they were denied a hearing; that the registry book was kept from their sight; that the votes cast by Mr. Garrett were illegal even under his own rule; that the rule itself was sprung on them in order to exclude votes which could be overcome in no other way; and that the whole was a prearranged plan to prevent the opposition from acquiring any participation in the affairs of the road. It is further asserted that the proxies held by the New York men were all procured within two weeks before the meeting, but that several thousand of the blank-transferred shares voted by Mr. Garrett were Here the borrowed in the street for the occasion. matter rests for the present, the Baltimore party remaining in possession and contenting themselves with acting on the defensive. The New York men, on their part, propose to be aggressive. They have proceeded, or will immediately proceed, to test the validity of their ticket and ascertain who are the legal directors and officers, in the United States Circuit Court; meanwhile, they have applied to the Stock Exchange not to recognize as a good delivery any certificates signed by other officers than their own, and the request is before the proper committee.

Although the questions whether the course at the

posely kept out until after organization-together with some other disputed matters of fact—are important, they are not the most essential questions at issue, and we pass them without discussion. Yet the whole forms a signal illustration of the impolicy—which we have before this time criticised—of having such a secrecy and autocracy in railroad management that the proxy falls into abuse. Here, for instance, was one man casting some 30,000 votes, and several others casting 170,000, at a meeting of perhaps a score of persons. Admit that this representation was honestly obtained, and two things are apparent: first, that when only a handful of persons meet for an election, plots and counterplots have an opportunity all ready at hand; second, that the indifference, or the despair about effecting anything, on part of the stockholders, which induces them to delegate their votes to almost anybody who asks for them, is a sharp condemnation of the way corporations are managed. Whether it was necessary that the securities should be produced in order to carry voting power, we need not take time to discuss; if anything is notorious and settled, it is that the stockholder of record is the stockholder in law and fact, for voting purposes; and hence the certificates transferred in blank, if voted upon by Mr. Garrett, whether borrowed or not, were waste paper as respects voting, dissociated from the registry book. That book alone could show who possessed the right to vote, either personally or by proxy; if that book was hidden, the hiding is presumptive evidence against those who hid it; if the book has not for a long time been written up, as is alleged, the fact makes the confusion greater, and gives force to the argument that registry ought to be regularly published and always open to inspection, as we have before this urged. Upon this part of the case, therefore, unless the presentation of the facts can be successfully impeached by them, the Baltimore party are certainly in the wrong.

The merits of the struggle for possession of the road are another matter. The earnings are stated to be now in excess of the fixed charges and to be on the increase as compared with last year. The road itself is necessary to the Baltimore & Ohio as forming, with the Marietta & Cincinnati, its through line to St. Louis. Concerning Mr. King's management of it there is a divided opinion, some members of the New York party believing that he is giving to the Baltimore & Ohio a disproportionate share of the earnings, and others only fearing that he will or may do so hereafter. But the question of management is not the one at issue and may be waived. The New York men say that they desire and demand a representation on the Board, to which their possession of voting power entitled them, and went to Cincinnati to get it, but were cheated out of it. If they are right in their statement of facts, their right to representation is not open to dispute. If the minority in power exclude the majority, the management of the minority ceases to be the question. If they are managing well, they need not fear participation by others; if ill, they deserve to be supplanted; but no merits of management can be admitted in justification of excluding the rightful owners of the property from participation in its control.

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Louisiana State Debt.—A New Orleans press despatch says that a syndicate of eminent financiers in Europe have proposed to loan the State of Louisiana \$12,950,000, with which the State must call in and pay off her present debt at par, with interest to the date of retirement. The State must then issue the same amount of bonds to the syndicate, bearing 5 per cent interest, principal and interest made payable in forty-five years.

Catest Monetary and Commercial English News

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

EXCHANGE AT LONDON— OCTOBER 12.			EXCE	EXCHANGE ON LONDON.				
ON- TIME.		RATE.	LATEST DATE.	TIME. PATE.				
Amsterdam	short.	12.2 2012.3	Oct. 12.	short	12.12			
Antwerp	3 months.			SHOLE	25.25			
Hamburg	64	20.73 @20.77	"	3 mos.	20 46			
Paris	short.	25.20 225.30	66	short.				
Paris	3 months.	25.40 225.45			25.251			
Vienna	46	12.27 1 312.32 14	Oct. 12.	3 mos.	119.20			
Berlin	66	20.73 620.77	66	short.				
Frankfort	66	20.73 2.20.77	66	FAIOI L.	20.46			
St. Petersburg		22 @2234	Oct. 8.	3 mos.	20.46			
Cadiz		47% @47%	Oct. 6.	о щов.	23 15-32			
Lisbon	90 days.	51 % @51%	••••	• • • • •	••••			
Milan	3 months.	28.07%@28.12%	••••	••••	••••			
Genoa		28.07 1 @ 28.12 1	Oct. 12.	short.	07 10			
Vaples	"	28.07% @ 28.12%	Oct. 12.	EHOP1.	27.40			
Madrid	66	46% 2046%	Oct. 10.	3 mos.	40.00			
New York	272.2	10/8 (010%			47.90			
Rio de Janeiro				60 days.	4.81			
Valparaiso			Sept. 9.	90 days.	215/8			
ernambuco	• ••		Sept. 14.	46	41%@42			
Bombay	30 days.	189 1-164-1 9 3-16	Oct. 11.	6 mos.	215%			
Calcutta	6.	103 1-104-1 9 3-16	Oct. 11.	o mos.	18. 9 11-16d.			
long Kong		38. 101/4 d@3. 11.			18.9% d.			
hanghai		50 81/d @50 994	Oct. 9.		38. 10 % d.			
singapore	**	58. 3½ d.@58 3¾			58. 5 d.			
Mauritius	46	38. 10×d@3. 11.	Oct. 2.		48. 0d.			
Batavia		18. 9 % d.	A 77 07	C	11 6 000			
Alexandria		• • • •	Aug. 27.	6 mos.	11 f. 92 1/c.			
			Oct. 10.	3 mos.	95%			

[From our own correspondent.]

LONDON, Saturday, Oct. 13, 1877.

The more prominent feature to be referred to this week is the advance in the Bank rate of discount to 5 per cent. The change was by no means unexpected, as the position of the Bank has been steadily deteriorating of late, while the proportion of reserve to liabilities has declined to 35.49 per cent. The Bank return published this week presents at least one remarkable feature, viz., that, at a time when money is rising in value, the discount business of the Bank is diminishing, there being a reduction of £564,961 in the total of "other securities." Of course, it is difficult, if not impossible, to know of what these "other securities" consist, and the diminution in them may arise, not out of any falling off in the commercial demand for accommodation, but out of the fact that the Bank has for some time past been a holder of certain sound securities, which circumstances have compelled them to place upon the market. It is a matter for regret that the securities of the Bank of England, as well as of other banks, are undefined. For some time past the increase in the total of "other securities," compared with last year, has led to the belief that there had been some improvement in trade; but it is now feared that that opinion was delusive, and that the increase was due to the investments of the idle money held by the Bank in, say, the preference and debenture stocks of British and Indian railway companies, and which are now being realized. Oaly in this way can this week's decrease in "other securities" be accounted for, and we are led to the conclusion that the state of item of "other securities" at the Bank of England cannot be relied upon as a guide to the state of our commerce.

The Bank has lost this week a sum in gold amounting to £692,-882, but as there has been a falling off of £403,984 in the circulation of notes and bank post bills, the total reduction in the reserve does not exceed £290,047. The proportion of reserve to liabilities, however, amounts to only 35.49 per cent, against 37.11 per cent last week, and 54.51 per cent last year. It is evident that the position of the Bank has receded to a point which requires careful observation; but as we may be sure that the directors of the Bank will advance their rates of discount rapidly in order to protect their position, the buyers of gold for exportation may be expected to exercise some additional caution, and limit their purchases materially. In addition to this renewal of a cautious policy, the present rate of discount should attract supplies of gold from several quarters, and it is hoped, therefore, that before long a steady improvement in the position of the Bank will be witnessed.

The demand for money during the week has been upon a very moderate scale, and in the open market the rates of discount are as follows:

Open-market rates:	Open-market rates: Per cent. 4 months' bank bills 5 @54 6 months' bank bills 5 @54 4 and 6 months' trade bills. 5 @5%
--------------------	---

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

Joint stook banks	Per cent.
Joint-stock banks. Discount houses at call.	4 @
Discount houses with 7 days' notice	4 (0)
Discount houses with 14 days' notice	440

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of Consols, the average quotation for English wheat, the price of Middling Upland cotton, of No. 40's Mule twist, fair second quality, and the Bankers' Clearing House return, compared with the four previous years:

	1873.	1874.	1875.	1876.	-1877.
Circulation-including		£	£	£	£
bank post-bills		28,058,421	29,673,841	29,511,910	28,716,855
Public deposits	4.316.070	3,957,287	4,125,885	6,181,234	5,039,600
Other deposits			26,051,022	30,003,658	21,177,375
Government securities.			16,551,095	18,202,925	15,718,604
Other securities			23,927,226	16,018,786	19,064,149
Reserve of notes and				•	
coin		9,405,826	10,789,206	19,999,772	9,431,126
Coin and bullion in		.,,			
both departments		22,036,256	25,025,321	34,095,522	22,788,316
Proportion of reserve		,			
to liabilities				54.51 p. c.	35.49 p. c.
Bank-rate	6 p. c.		31/2 p. c.		5 p. c.
Oonsols	923/	92 5/4	94	961	951
English wheat, av. price	61a. Ud.	448 .8d.	45s. 10d.	46s. 3d.	55s. 11d.
Mid. Upland cotton	9%d.	8d.	€¼d.	5%d.	6 11-16d.
No.40s, mule twist, fair				, ,	
2d quality	1s. 1%d.	1s. 01/d.	10¼d.	10 d.	10%d.
Clearing House return.1				50,914,000	93,177,100

The following are the current rates of discount at the leading cities abroad:

Graron moroade.			200	
	Bank	Open	Bar	nk Open
•	rate.	market.	rate	e. market
e		per cent.	a cen	t. per cent.
		her cent.		
Paris	2	2	Brussels 23	2 2 3
Amsterdam	3	3	Turin, Florence and	
Hamburg		41/	Rome 5	4
Berlin	51/4	414	Leipzig 51/2	41/2
Frankfort	5%	41/4	Genoa 5	5
Viennaand Triest		416	Geneva 3½	31/2
Madrid, Cadizand			New York	6@7
relona		8	Calcutta 10	• • •
Lisbon and Oporto		5	Copenhagen 5	5
St. Petersburg		41/2	!	
The second secon				•

Since the rise in the Bank rate, the bullion operations have been unimportant. Sovereigns, however, have been in request for transmission to Egypt, and the arrivals of bar gold have been absorbed by the Continental or German demand. The inquiry for America for eagles has been checked partly by the advance in money, and partly by the rise which the Bank of England has announced in the selling price. Silver is cheaper, the demand having abated very considerably. The quotations for bullion are now as follows:

GOLD.	8.	
Bar Gold, fineper oz. standard.	77	91/2 00
Bar Gold, refinable per oz. standard.	77	11 @
Spanish Doubloonsper oz., nominal.	74	6 @
South American Doubloonsper oz.	73	
United States Gold Coinper oz.	76	
German Gold Coinper oz.	76	3/2
SILVER.	d.	d.
Bar Silver, Fine per oz., nearest.		Ø
Bar Silver, Fine	54%	Ø
Bar Silver, Fine	54%	Ø
Bar Silver, Fine	54% 55% 54	@ @

The advance in money has had a beneficial effect upon the exchanges, and unless the Bank of France should raise its rate of discount, we shall probably be attracting gold from Paris. The German money markets, however, keep dear, and there is still a moderate inquiry for drafts on Berlin, Frankfort and Hamburg A prominent feature in the exchange market, this week, has been a heavy fall in the value of Russian paper. Yesterday, business was done at the low price of 21½d., and the closing price was 22d. Two years ago the quotation was 32d. This week's rates are the lowest on record, and as long as the war lasts and so much commercial and financial distress exists throughout the Russian Empire, any immediate improvement seems impossible.

Business on the Stock Exchange has been without any striking feature; but the market for American securities, without being active, has been firm in tone, and in several instances a further rise in prices has taken place. The market here appears to have been chiefly influenced by operations conducted in New York. Continental stocks have, for the most part, been weak. Tomorrow will be an important, if not a momentous, day in France, and the result of the elections is naturally awaited with much anxiety. The electoral contest is unquestionably a severe one, and seems to have resolved itself into one between the clerical party and the people.

The following were the closing prices of consols and the principal American securities at to-day's market, compared with those of Saturday last:

		Redm.	Oct. 13.	Oct. 6.	
Consols			95%@95%	95% @ 953	4
United States.			109 @110	109%@1103	
Do 5-	-20	1885	105 20106	105 @106	7
U. S. 1867, 6s.		1887	1071/0108	1071 1073	4
	5s		105% @105%	106 2 201073	ď
Do 10-40, 58	• • • • • • • • • • • • • • • • • • • •	1904	106 107 1	107 @1071	6
Do funded,	4⅓s, issued at 103⅓		1041/201041/	104 @104	4
Louisiana Lev	ree, 8s	1875	42 @ 52	42 @ 52	-
Do .	6s		42 @ 52	42 @ 52	
Massachusetts	58		105 @107	105 @107	
Do	58		105 @107	107 @109	
Do	58		105 @107	107 @109	
Do	58	1889	105 @107	107 @109	
Do	58	1891	105 @107	107 @109	
Do	59	1895	105 @107	107 @109	

_					
	Redm.	Oc	t. 13.	C	ct. 6.
	Virginia stock 5s	30	@ 35	30	@ 35
	Do New funded 68	- 33 58	@ 35 @ 60	60 60	@ 84 @ 62
	AMERICAN DOLLAR BONDS AND S	HARI	88.		W 02
	Albany & Susquehanna cons. mort. 7s, Nos.501 to 1,500, inclusive, guar. by Del.&Hud.Canal. 1906	94	@ 96	94	a 00
3	Atlantic & Great Western 1st M., \$1,000, 7s1902	24	@ 26	23	Ø 96 Ø 25
	Do 2d mort., \$1,000, 7s1902 Do 3d mort., \$1,0001902	11	@ 13 20 6%	11	@ 13
	Do 1st mort. Trustees' certificates	24	26 26 S	5 23	@ 6 @ 25
5	Do 2d do do Do 3d do do	11	@ 13 6@ 6%	11	@ 13
)	Atlantic Mississippi & Ohio, Con. mort., 781905	20	≰@ 6½ @ 25	20	@ 6 @ 25
į	do Committee of Bondholders' ctfs Baltimore & Potomac (Main Line) 1st mort, 6s. 1911	20 83	@ 25	20	@ 25
)	do (Tunnel) 1st mortgage, 6s.	00	@ 85	83	@ 85
;	(guar. by Pennsylvania & No. Cent.Railway). 1911 Burl. Cedar Rapids & No. RR. of Iowa, 1st mort.	- 86 55	@ 88	. 86	@ 58
	Central of New Jersey shares		@ 65 ≰@ 17½	17	@ :: @ 19
1	Central of New Jersey, cons. mort., 7s1899 Central Pacific of California, 1st mort., 6s1896	66	2 68	67	@ 69
	Do Califor. & Oregon Div.1st mort.gld.bds.6s.1892	105 93	@ 106 @ 95	105 93	2010 5 95
	Do Land grant bonds	90	@ 92	91	@ 93
	Detroit & Milwaukee 1st mortgage, 7s1875	96 30	@ 98 @ 40	96 30	6 98 6 40
	Do 2d mortgage, 8s1875	30	@ 40	30	@ 40
:	Erie \$100 shares	16	14 14 @ 18	15	60 121 00 17
,	Do do \$4 paid	153	≰@ 16¾	143	₹@ 15%
	Do do \$3 paid Do do \$2 paid	25 25	@ 27 @ 27	23 23	@ 25 @ 25
	Do preference, 7s	24	@ 25	22	@ 24
L	Do reconstruction trustees' certificates, 7s	42	@ 44 @ 44	42	@ 44 @ 41
	Galveston & Harrisburg, 1st mortgage, 6s1911	.10	@ 82	80	@ 83
	Illinois Central, \$100 shares	93	@ 79 @ 95	74 91	
	Marietta & Cincinnati Railway, 78 1891				.0
	Missouri Kansas & Texas, 1st mort., guar. gold bonds, English, 7s1904	57	@ 59	57	@ 59
	New York Central & Hudson River mortg. bonds.7 New York Central \$100 shares	1163	6 @1171/2	1165	20:1X
	Oregon & California, 1st mort., 7s	.106 27	@108 @ 29	106 27	@108 @ 29
	do Frankfort Commit'e Receipts, x coup. Pennsylvania, \$50 shares	24 30	© 26 © 31	24 29	@ 26
,	Do. 1st mort., 6s	101	@103	101	@ 30 @103
,	Do. consol. sink'g fund mort. 6s1905 Philadelphia & Reading \$50 shares	91 161	എ 93 ≼@ 17⅓	91 16	@ 93 @ 17
	Pittsburg Fort Wayne & Chicago equipment				
	bonds (guar. by Pennsylvania R. R. Co.), 8s Union Pacific Land Grant 1st mort., 7s1889	$\frac{100}{162}$	@102 @104	99 102	@101 @104
	Union Pacific Railway, 1st mortgage, 6's1898	103	@105	104	@105
	AMERICAN STERLING BOND Allegheny Valley, guar. by Penn. R'y Co 1910	92	@ 94	91	@ 93
	Atlantic & Gt. Western consol. mort., Bischoff.		.@		
	certs. (a), 7s	• • •	.@		@
1	Atlantic & Gt.W., leased lines rental trust, 7s. 1902 Do do. 1873, 7s. 1903	36 16	@ 40 @ 19	26 16	@ 40 @ 19
ı	Do. do. Western exten., Ss1876	25 25	@ 30	25	@ 30
	Baltimore & Ohio, 6s	106	@ 30 @108	25 105	@ 30 @108
1	Do 68	106 108	@108 @110	106 108	@108 @110
1	Burl. C. R. & Minn. 7s. 1902 Cairo & Vincennes, 7s. 1909		. @		.@
	Chicago & Alton sterling consol. mort., 6s 1903	20 107	@ 30 @108		@ 30 {@1081/4
1	Chicago & Paducah 1st mort. gold bonds, 7s1902	01	@		
1	Cleveland, Columbus, Cin. & Ind. con. mort1913 Eastern Railway of Massachusetts, 6s1906	91	@ 93 .@	91	Ø 93 Ø · · ·
	Erie convertible bonds. #s	81	@ 83 @ 83	S1 81	@ 83 @ 83
	Do. 1st cons. mort., 7s				. 8
	coupons	78 43	@ 30 % 45	78 43	@ 80 @ 45
	Do. reconstruction trustees' certificates, 7s	43	@ 45	43	@ 15
	Gilman Clinton & Springfield 1st M., gold, 7s1900 Illinois & St. Louis Bridge 1st mort., 7s1900	55 93		55 93	@ 65 @ 95
	Illinois & St. Louis Bridge 1st mort., 7s1930 Do. do. 2d mort., 7s Illinois Central sinking fund 5s	53 93	@ 56 @ 95	50	@ 60 @ 93
	Illinois Central, sinking fund, 5s	106	@108	93 106	@108
	Do. 5s	94	Ø 96	91	Ø 96
-	Ill. Mo. & Texas 1st mort., 7s	98	@100	98	@100
	Louisville & Nashville, 6s	92 104	@ 94 @106	92 103	@ 94 @105
	Milwaukee & St. Paul, 1st mort. 7s1902	93	@100	97	Ø 99
	New York & Canada R'way, guar. by the Delaware & Hudson Canal, 6s	92	@ 34	92	@ 91
	N. Y. Central & Hudson River mort. bds., 6s1903 Northern Central Railway consol. mort., 6s1964	110	@112 @ 57	111	@113 @ 87
1	Panama general mortgage, 7s	103	@105	106	@108
١	Paris & Decatur	20 104	@ 30 ′ @ 106	$\begin{array}{c} 20 \\ 104 \end{array}$	@ 30 @106
	Do. consol. sink'g fund mort. 6s1905	93	Ø 91	93	Ø 91
	Perkiomen con. mort. (June '73) guar. by Phil.	62	@ 64	62	@ 61
	& Reading, 6s	99	@101	99	@101
	Do. with option to be paid in Phil., 6s Phil. & Erie gen. mort.(guar. by Penn. RR.)6s.1920	99 86	@ 88	99 86	© 101 © 83
	Phil. & Reading general consol. mort. 6s1911	100	@102	100	@102 @ 83
	Do. imp. mort., 6s	86 67	@ 83 @ 69	68 -	@ 69
	Do. do. x all	583	69%	59	@ 60
	guar, by Baltimore & Ohio RR. Co., 68	9)	@101	99	@101
	South & North Alabama bonds, 6s	90	@ 92	86	Ø 89
	& St. Louis Bridge Co.) 98 1838	68	@ 72	68 99	@ 72 @101
	Union Pacific Railway, Omaha Bridge, 8s1896 United New Jersey Railway and Canal, 6s1894	100 103	@162 @110	108	@110
	Do. do. do. do. 6s1901	103	@119	103	@110
	* Ex 6 coupons, January 1872, to July, 1874, inclu	sive.			

* Ex 6 coupons, January, 1372, to July, 1874, inclusive.

Applications are invited by Messrs. Morton, Rose & Co. for \$1,500,000 in 5 per cent bonds of the Chicago Burlington and Quincy Railway Company. The issue is made for the purpose of reimbursing the company for the purchase of the first mortgage bonds of the St. Louis Rock Island and Chicago Railroad, the bonds of which company are deposited as security, the line being leased by the Chicago Burlington and Quincy Company for \$175,000 a year. This will give a surplus of \$50,000 beyond the interest on the present issue, which with the accruing interest will be applied as a sinking fund, and extinguish the bonds within 25 years. The price of issue is 89½ per cent., or £179 per

\$1,000 bond. On receipt of the allotment letter £20 per bond is payable, and the balance on the 15th November, which can, however, be anticipated under discount of 4 per cent. per annum.

Messrs. Rothschild, Sons & Co. have introduced a new loan for Hungary, the amount being £8,000,000, in six per cent. bonds at 83½. It was never expected that the loan would be attended with much success in this country, as it is well known that the public hold foreign stocks in much distrust. It is stated, however, that about £3,000,000 has been subscribed, though from what source has not transpired. Considering that the situation of Hungary at the present time is very critical, it seems scarcely possible that that amount can have been derived from public sources. If so, the public is less timid than it was taken to be.

Tenders were received at the Bank of England on Tuesday for £3,000,000 India 4 per cent. debentures, and the applications amounted to £4,273,000, the whole of which was placed above par. Tenders at £101 3s. received about 4 per cent. of the amount applied for, and above that price in full. The prospect of money becoming dearer has necessarily checked the influx of subscriptions, as capitalists are likely to be able, at least temporarily, to lend their money on more advantageous terms.

The Board of Trade returns for September and the nine months ended September 30 have been issued this week. They show that the declared value of our exports in the month has been £17,095,426, against £17,777,917 in 1876 and £19,853,750 in 1875. The total for the nine months is £147,663,519, against £151,035,-447 in 1876 and £169,365,594 in 1875. The declared value of our imports in the month was £28,234,769, against £30,668,254 in 1876 and £30,858,909 in 1875; and in the nine months £292,528,403, against £282,216,860 in 1876 and £281,514,695 in 1875.

The following figures relate to the nine months ended September 30:

	10#	40%3	4 OWW
	1875.	1876.	1877.
Imports of cotton	10,045,765	10,038,167	9,386,783
Exports of cottoncwt.	1,761,518	1,376,405	1,101,746
Exports of cotton yarnlbs.	159,743,400	167,334,500	165,094,600
Exports of cotton piece goodsyds.	2,654,636,400	2,727,854,500	2,861,914,400
Exports of iron and steeltons.	1,879,647	1,658,769	1,759,297
Exports of linen yarn lbs.	20,706,369	16,918,850	14,155,017
Exports of linen piece goodsyds.	161,757,960	126,410,181	140,266,731
Exports of jute manufacturesyds.	75,533,280	90,455,308	86,499,949
Exports of silk manufactures	£1,320,834	£1,300,081	£1,263,145
Exports of wool, British	7,720,600	6,212,276	7,889,025
Exports of wool, colonial and	and the same and t		A C 200 PO 100
foreignlbs.	135,033,040	138,699,095	145,829,018
Exports of woolen yarnlbs.	23,451,600	21,975,549	19,136,700
Exports of woolen clothyds.	32,946,900	31,571,900	23,515,700
Exports of worsted stuffsyds.	200,026,100	172,466,500	150,356,700
Exports of blankets and blanket-			
_ing yds.	5,023,700	3,896,910	4,566,900
Exports of flannels yds.	5,193,000	4.663,800	5,582,600
Exports of carpetsyds.	6,061,800	4,914,150	5,032,700
		•	

The following were the quantities of cotton manufactured piece goods exported to all quarters in September, compared with the corresponding period in the preceding two years:

Process Process	Journ .	
COTTON PIECE GOODS OF ALL	KINDS.	
1875.	1876.	1877.
To Germany Yards 4,348,600		7,466,300
To Holland 2,926,100	4,563,300	
To France		2,847,500
To Portugal, Azores, and Madeira 6,527,100	4 064 900	4,889,900
To Portugal, Azores, and Madeira 6,527,100	4,064,200	6,432,600
To Italy 8,476,500		6,856,300
To Austrian territories		1,119,400
To Greece		2,284,5:00
To Turkey 25,468,800	21,563,300	25,253,700
To Egypt	7,288,600	7,179,600
To West Coast of Africa	2,707,800	2,863,400
To United States	5,463,000	5,013,500
To Foreign West Indies 13 171 200	12,416,800	12,594,000
To Mexico		2,793,700
To Mexico. 4,396,000 To United States of Colombia (New	-10103000	~,100,100
Granada)	1,241,900	2,633,100
To Brazil. 16,456,700		
To Henonay (11 200	9 960 900	14,718,300
To Uruguay 911,800 To Argentine Republic 2,442,800		2,398,100
To Argentine Republic 2,442,800		6,392,500
To Chili		3,223,800
To Peru		2,569,400
10 China and Hong Kong		20,273,100
10 Japan		1,498,600
10 Java	6,565,800	4,794,200
10 Fullippine Islands	4,213,900	3,619,700
10 Gibraitar	3,698,200	2,050,500
10 Maita 1 841 900	1,694,900	1,608,400
To Dittish North America		2,306,600
To British West India Islands and	1010100	0,000,000
Guiana	3,703,500	3,922.000
- Dillion Dossessions in South Africa ! Mulani		
To British India—	1,000,000	1,598,000
Bombay 25,915,800	26 039 100	96 999 000
Madras 3,850,800	36,922,100	36,282,000
Bengal 3,850,800		1,680,800
Bengal 55,922,400		78,638,700
Straits Settlements		7,630,300
Ceylon. 2,521,900 To Australia 1,618,100		3,776,400
To other company	2,957,900	2,285,000
To other countries	23,967,400	25,663,500
Total unbleached or bleached233,497,100	242,628,900	225,179,800
Total printed, dved, or colored 88,124,400	89,423,400	103,241,800
Total of mixed materials, cotton pre-		
dominating 980,600	932,700	1,009,700
		2,000,000
Total322,602.100	332,985,000	329,431,300
		040,101,500
OTHER MANUFACTURES OF CO	OTTON.	
1875.	1876.	1877.
Lace and patent net. £80,964	£64,803	£76,537
	£63,659 .	£51,481
	950,215	978,300
Other manufactures, unenumerated £76,511 Total value of cotton manufactures £5,206,256	£63,221	£:5,193
Total value of cotton manufactures 45 206 256	£4 777 965	£10,193

Total value of cotton manufactures£5,206,256

The wheat trade was somewhat firmer in the early part of the week; but the market closes with a quiet appearance, owing to liberal importations. Choice wheats were rather dearer on Monday, but there has been no material change apparent.

During the week ended October 6 the sales of English wheat in the 150 principal markets of England and Wales amounted to 61,436 quarters, against 63,329 quarters last year, and it is estimated that in the whole Kingdom they were 245,800 quarters, against 253,500 quarters. Since harvest the deliveries in the 150 principal markets reach a total of 287,095 quarters, against 349,022 quarters, while in the whole Kingdom it is computed that they have been 1,148,500 quarters, against 1,396,100 quarters in the corresponding period of last season. Without reckoning the supplies furnished ex-granary, it is computed that the following quantities of wheat and flour have been placed upon the British markets since harvest:

1 7 10	1877.	1876.	1875.	1874.
· · · · · · · · · · · · · · · · · · ·	cwt.	cwt.	cwt.	cwt.
Imports of wheat	5.906.589	4,458,416	8,988,064	5,438,956
Imports of flore	604 263			
Imports of flour	125,207	573,027	678,416	547,154
Sales of home-grown produce	4.976.320	6,049,800	4,822,500	7,195,200
				.,,
Total	11 606 175	11,081,243	14 400 000	19 101 910
1001	11,040,173		14,488,980	13,181,310
Exports of wheat and flour	236,519	125,950	44,463	63,090
Result	11 040 836	10,955,293	14,441,517	10 110 000
A TECSUID.	11,509,040			13,118,220
Aver. price of Eng. wheat for season	539. 6d.	46s. 7d.	478, 7d.	46s, 10d.

The following figures show the imports and exports of cereal produce into and from the United Kingdom during the first six weeks of the new season, compared with the corresponding periods in the previous three years:

١		LILPO	ETS.		
	Wheatcwt. Barley	1877. 5,906,589 1,252,517 1,738,258 100,360 571,375 3,261,957	1876. 4,458,416 1,279,564 1,300,096 102,451 584,835 5,974,894	1875. \$,988,064 911,755 1,372,929 63,118 432,481 3,074,152	1874. 5,438,956 2,144,041 1,140,188 69,375 256,624 2,142,879
	Flour	723,266	583,027	678,416	547,154
	Wheat cwt. Barley Oats. Peas Beans. Indian Corn	232,327 16,765 10,230 2,261 1,584 20,772 4,222	119,530 1,371 4,744 1,557 1,363 77,612 6,420	42,103 3,612 11,298 1,130 2,215 6,582 2,360	52,411 1,227 4,583 2,667 11 28,730 10,679

The countries whence we derived our supplies of wheat and flour during the first month of the season, viz., in September, and the supplies which each country contributed, are given in the subjoined statement:

IMPORTS OF	WHEAT.		
From—	1875.	1876.	1877.
Russiacwts.	1,286,853	662,195	1,225,991
United States	2,530,459	760,161	1,078,380
British North America	710,380	2:7,146	321,786
Germany	608,474	15,496	383,258
France	231,413	3,267	12,549
Chili	99,807	90,154	84,825
Turkey, Moldavia and Wallachia	67,887	81,628	96,209
Egypt	453,510	399,954	160.315
British India	163,327	336,563	578,876
Other countries	445,324	409,942	94,460
Total	6,647,434	3,039,506	4,035,649
IMPORTS OF	FLOUR.		<i>j</i>
Germany	63,253	70,028	83,526
France	101,860	66,274	55,725
United States	218,621	191,766	160,506
British North America	46,068	2',612	17,722
Other countries	63,516	88,554	192,821
Total	493,318	438,234	510,301

Annexed is a return showing the value of the cereal produce imported into the United Kingdom during the first week of the season, viz., in September last, compared with the same period in 1876 and 1875.

**	1875.	1976.	1877.
Wheat	£3,667,282	£1,478,760	£2,538,181
Barley		342,032	375,061
Oats	465,444	283,525	419,748
Peas		33,222	27,301
Beans		161,521	145,708
Indian Corn		1,844,576	754,405
Flour		342,785	4.6,490
Total	£5,693,643	£4,081,382	£4,736,894

The increase over last year is not very considerable, for although the value of the wheat and flour imported is nearly £1,200,000 in excess of 1876, there is a falling off in most other articles, and especially in Indian corn.

English Market Reports-Per Cable.

The daily closing quotations in the markets of London and Liverpool for the past week have been reported by cable, as shown in the following summary:

978,300 London Money and Stock Market.—The bullion in the Bank £45,5193 of England has decreased £89,000 during the week.

	396 THE CH	RONICLE [Vol. XXV.
	Sat. Mon. Tues. Wed. Thur. Fri. Consols for money. 96 1-16 95 15-16 95 15-16 96 1-16 96 3-16 96 5-16 "account. 96 1-16 95 15-16 95 15-16 96 1-16 96 4 96 5-16 U.S.6s (5-20s) 1867 108 108 108 108 108 108 108 108 108 108 108 108 108 108 108	Oct. 15—Schr. M. ReynoldsPuerto CabelloU. S. gold
	Liverpool Cotton Market.—See special report of cotton. Liverpool Breadstuffs Market.—	Oct. 16—Brig Chas. A. Howard . St. John U. S. gold
	Sat. Mon. Tues. Wed. Thur. Fri. s. d. s. d	Total for the week Previously reported. Total since Jan 1, 1577 Same time in— 1876. 1875. 11,054,202 1874. 1874. 1875. 1876. 1877. 1877. 1878. 1878. 1879. 1879. 1879. 1879. 1870. 1
	Sat. Mon. Tues. Wed. Thur. Fri. s. d. s. d	The transactions for the week at the Sub-Treasury have been as follows:
	Cheese (Am. fine) "61 6 64 0 64 0 64 0 64 0 64 0 Liverpool Produce Market.— Sat. Mon. Tues. Wed. Thur. Fri.	Oct. 20 \$203.000 \$291,197 28 \$798,945 64 \$331,550 42 \$464,842 74 " 22 315 000 319,477 8! 822,816 58 319 396 63 756 664 26 " 23 449,000 510,973 00 383,173 21 329,562 78 1,416,737 01 " 24 167,000 220,950 25 468 29 95 1 563 765 24 1,416,737 01
u	8. d.	25 202,000 348,551 94 386,537 75 493,042 37 229 140 69 26 282,000 333,622 07 521,641 00 464,819 95 2,158,835 20 Total \$1,624,000 \$2,024.772 35 \$2,381,510 21 \$3,502,537 59 \$5,485,757 93 Balance, Oct. 19 102,674,011 57 42 850 515 19
	Spirits turpentine " 25 6 25 6 25 6 24 6 24 6 24 6 24 6 24 6	From the Comptroller of the Currency, Hon. John Jay Knox, we have the following statement of the currency movements and
5	Sat. Mon. Tues. Wed. Thur. Fri. £ s. d. £ s. d	Bonds for circulation deposited \$10,731,400 \$5,682,950 \$2,504,700 Bonds for circulation withdrawn \$1,683,400 5,759,900 2,186,900 Total held for circulation 337,761,600 237,694,650 338,002,450 Bonds held as security for depo its 18,867,000 18,655,000 15,208,000 Legal Tender Notes.—
	Commercial and Miscellaneous News.	Deposited in Treasury under act of June 20, 1874 1,484,220 1,189,940 576,000
	IMPORTS AND EXPORTS FOR THE WEEK.—The imports last week showed an increase in dry goods and a decrease in general merchandise. The total imports were \$5,243,393, against \$5,688,223 the preceding week and \$5,729,769 two weeks previous. The exports for the week ended Oct. 23 amounted to \$6,623,045, against \$5,941,568 last week and \$6,373,639 the pre-	Total amount of greenbacks outstanding. 359,094,220 357,976,164 356,914,932 National Bank Circulation.— New circulation issued
	wious week. The exports of cotton for the week ending Oct. 24 were 8,105 bales, against 5,217 bales the week before. The following are the imports at New York for week ending (for dry goods) Oct. 18 and for the week ending (for general merchandise) Oct. 19:	No. No.
	FOREIGN IMPORTS AT NEW YORK FOR THE WEEK. 1874. 1875. 1876. 1877 Dry goods	Treasury Movements.— Balance in Treasury—Coin
	Total for the week. \$4.760.918	Nebraska City Bonds.—The St. Joseph (Mo.) Herald says that the bonds outstanding amount to \$400,000, and the city shows an assessed valuation of property in the municipality of only \$1,000,000. The Mayor and City Council have adopted resolutions which declare that, "we are satisfied that the extreme
ç	from the port of New York to foreign ports for the week ending Oct. 23: EXPORTS FROM NEW YORK FOR THE WEEK.	limit of our ability to pay will not exceed fifty cents on the collar of our indebtedness." This fifty cents on the dollar it is proposed to pay by issuing funding bonds of the city, bearing 7 per cent interest per annum, payable semi-annually, both principal

Herald says and the city unicipality of adopted resothe extreme cents on the e dollar it is bearing 7 per cent interest per annum, payable semi-annually, both principal and interest, in New York, to run twenty years from date, redeemable after ten years at the option of the city. The proposition has been sent to the bondholders in New York.

-We call the attention of investors to the six per cent mortgage bonds of the Nashville Chattanooga & St. Louis Railway Company offered for sale at 75 per cent and interest by Messrs. Walston H. Brown & Bro., 34 Pine street. The bonds are a first mortgage lien upon 75 miles of completed and equipped road, and are issued at the extremely low rate of \$4,200 per mile. The branch roads upon which these bonds are secured are reported to earn net over all expenses nearly twice the amount required to pay the interest. The Messrs. Brown have sold during the past three months upwards of three-quarters of the entire issue. At the issue price the bonds pay 8 per cent interest.

-We have received from Mr. O. D. Ashley, a gentleman well known in Wall street, and an able writer on financial subjects, a pamphlet entitled "The Best Measure of Value," which is a reprint of a series of articles written by him for the Railway World. It may be said of Mr. Ashley's essays, that they are the production of a man who sees the practical working of financial affairs in his daily contact with business men, and they will be found of greater interest for that reason.

-The coupons due Nov. 1 on the income and indemnity bonds of the Houston & Texas Central Railroad will be paid at the office of the company in Houston.

EXPORTS	FROM	NEW	YORK	FOR	THE	WEEK.

For the week Previously reported	1874. \$5,552,953 230,099,003	1875. \$5,460,361 196,7:4,522	1873. \$6,137,981 208.917,999	1877. \$6,623,045 221,876,353
Since Jan. 1	\$235 651.962	\$202 184 906	€-215 O55 080	8 999 450 409

The following will show the exports of specie from the port of New York for the week ending Oct. 20, 1877, and also a comparison of the total since Jan. 1 with the corresponding totals for several previous years:

	Oct. 16-Str. Acapulco Aspinwall	Amer. gold coin \$4.768
	Oct. 17—Str. Bothnia Guatemala	Amer. gold coin. 5,643
	Oct. 10—Str. Wieland	Amer eilver hare er roo
	Oct. 20—Str. Dollati Inndon	Amor cilvar hair 440'400
	Oct. 20—Str. City of Berlin Liverpool	•
	Total for the week	\$236,210 24.028,625
	Total since Jan. 1, 1877	\$24,264,835
	Same time in— 1876	me time in—
	1876 \$40,564,035 1870	\$51,546,311
	1003	28 564 030
	41 123 119 1 1967	
÷	1512	54,638,833
	1871	

The imports of specie at this port during the same periods have been as follows:

Bazette. Bankers'

No National Banks organized during the past week.

DIVIDENDS.

The following dividends have recently been announced:

NAME OF COMPANY.	PER CENT.		Books Closed. (Days inclusive.)
Railroads. N. Y. Prov. & Bost. (Stonington), quar Banks. American Exchange National. Fulton National. Mechanics' & Traders' National. Mercantile National. National City.	2 5 3½ 3	Nov. 1 Nov. 1	Nov. 1 to Nov. 10 Oct. 24 to Nov. 1 Oct. 23 to Nov. 1 Oct. 24 to Nov. 1
Pacific (quar.) Union National. Miscellaneous. Farmers' Loan & Trust (quar.)	3 4 3	Nov. 1	Oct. 24 to Oct. 31

FRIDAY, OCTOBER 26, 1877-5 P. M.

The Money Market and Financial Situation .- Financial affairs have pursued a quiet course the past week, and no disturbing element has been present to exert any important influence. The meeting of Congress is not feared so much as formerly by our bankers and others deeply interested in the course of financial legislation, as there is less probability under existing circumstances that any extraordinary or unsettling measures can be passed by both Houses and receive the President's sanction.

Our local money market has been steadier than last week, and while a fair 6@7 per cent rate on call loans has been maintained, there has not been any spasmodic stringency. On government collaterals the ordinary rate was 5@6 per cent, and prime paper

sells at 7@8 per cent.

The Bank of England statement on Thursday showed a de cline in specie for the week of £89,000, but the reserve was 38§ per cent of the liabilities, against 361 per cent last week. The discount rate remains at 5 per cent. The Bank of France lost 1,300,000 francs in specie.

The last statement of the New York City Clearing-House banks, issued October 20, showed a decrease of \$535,375 in the excess above their 25 per cent legal reserve, the whole of such excess being \$7.578,825, against \$8,114,200 the previous week.

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

		1877			1876.	1875.
*	Oct. 13.	Oct. 20.	Diffe	rences.	Oct. 21.	Oct. 23.
Loans and dis.	\$238,223,600	\$238,183,800	Dec.	\$45,800	\$261,958,700	\$280,584,700
Specie	17,090,500	16,519,900	Dec.	570,400		
Circulation	16,031,000	16,230,300	Inc	149,300	14,836.700	17,816,200
Net deposits				1,610,100	221,218,200	223,471,700
Legal tenders.	40,316,800	39,949,300	Dec.	367,500	48,740,200	54,702,900

United States Bonds .- The principal feature in government bond dealings this week was the considerable demand for small denominations from investors who have apparently been depositors in savings banks. The inquiry for these bonds has recently been so marked as to cause quite a scarcity in the small \$50 and \$100 issues. In view of the fact that government securities are already issued in sizes as small as \$50, it seems unnecessary in this respect for the government to create a new issue of bonds, in \$25 pieces and upwards, for popular investment. been quite an amount of bonds coming back from London this week, among which were a good many of the 41 per cents.

Closing prices here have been as follows:								
Oct.	Oct.	Oct.	Oct.	Oct.	Oct.			
Int. period. 20.	22.	23.	24.	25.	26.			
68, 1881reg. Jan. & July. 109 %	110	110	110	110%	110			
68, 1881coupJan. & July .*110%	*1103/	110%	*110.5%	110%	110%			
Called bonds								
68, 5-208, 1865, n. ireg. Jan. & July. *105%	10534	105%	105%	105%	105%			
68, 5-208, 1865, n. i coup. Jan. & July. 105%	*1053/	105%	105%	*1051/2	1053/4			
68, 5-208, 1867 reg. Jan. & July. 107%	*108	108 🖌	1081/8	108	108%			
68, 5-208, 1867coupan. & July. 108%	*1081/8	1081	108	108	1081/8			
58, 5-208, 1868 reg. Jan. & July. *10914	109 1	*10936	*1091/9	*1093%	*10914			
68, 5-20s, 1868coupJan. & July.*1093	10 15%	1095%	*10916	1091/2	*1091/4			
58, 10-408reg. Mar. & Sept. 1073/2	*1073/	107 %	*10734	1071/	1071/2			
58, 10-40s coup Mar. & Sept. 1081/2	*10816	1083%	*10814	*108	10836			
58, funded, 1881regQuar.—Feb. 1061/2	*1(61/2	*1001/2	106%	*1063/	10638			
58, funded, 1881 coup. Quar.—Feb. 107%	107%	107%	1075%	1075%	1075%			
4%8, 1891reg. Quar.—Mar. 105	105 1	105	*105%	10514	105			
4%8, 1891 coup. Quar.—Mar. 105	*105	*10514	1053%	105	105			
48, registered, 1907QuarJan. 1021/2	1025	1023/8	1025%	1021/8	1021/8			
48, small coupon Quar.—Jan. 1021	10234	1025%	*1021/2	*1023/	1023%			
68. Currency reg. Jan. & July *1201/4	*12016	*120%	*120%	*12034	12034			
*This is the price bid; no sate was made at	the Bo	pard.	-	/-				

The range in prices since Jan. 1, 1877, and the amount of each class of bonds outstanding Oct. 1, 1877, were as follows:

	Range	einea Ian	1 107	7	Amoun	+ //٥4 1
P= 4004	Lowes	t. H	ighest.		Registered.	Coupon.
68, 1881reg	1081/2 Oct	6 1143	Jan.	17	\$193,996,500	\$
08, 1881	1091 Oct	611152	May	26		88,739,850
68, 5-20s, 1865, newcour	104% Oct	. 6 1113		17		106,597,600
68, 5-208, 1867 cour	1067/ Oct	8 1141		26	98,4:9,000	
68, 5-208, 1868cou	1001 Oct	10 117		22		
58, 10-408 reg	10578 000	. 10 1117			15,729,500	
Kg 10.400	. 100% OCL	. 8 1143		27	142,386,650	
58, 10-408cour). 107% Oct	. 3 1147		6		52,179.600
58, funded, 1881 cour). 106⅓ Oct	. 8 112%	Jan	22	219,418.650	289,021,700
2738, 1891 res	. 1103% Oct	9!1093	July	17	113,070,750	
2798, 1891 COUT	1103% Oct	6 109	May	17		86,929,250
48, 1907re	. 1101 Oct	5 106	July	241		
68, Currency reg	1901/ Oct	11 126			-,,000,	
(7)	.1120% OCL	. 11/120	July	18	64,623,512	••••

Closing prices of securities in London have been as follows: Oct. Oct. Oct. Range since Jan, 1, '77.

	12.	19.	26.	Lowest.	Highest.
U. S. 6s, 5-20s, 1867 U. S. 5s, 10-40s. New 5s. New 4½ per cents	1073	1074	108 1/8	106 June 25 107 Oct. 10 1051/2 April 25 1021/2 May 16	110% Feb. 6 109 July 11

state and Railroad Bonds. - State bonds have been comparatively steady on a small business. Louisiana bonds have been strong for the most part, although it is reported from New

Orleans that the proposal of a foreign syndicate to loan the State 5 per cent bonds, with the proceeds of which the outstanding 7 per cent consols should be paid off, cannot be accepted, as there is no constitutional authority for doing so. Virginia bonds are dull and will be so until after the State election is over. Alabama consols on small transactions are quoted 39½@41 for "A," 67@ 69 for "B," and 39@40 for "C." The \$4.741,700 of N. Y. City 5 per cent bonds, payable Nov. 1882, were bid for at par to 100 061.

Railroad bonds are generally strong and in better demand than usual at this season of the year. Hannibal & St. Joseph 8s have recovered to 781/2080. Canada Southern coupon bonds have advanced to 60@61. We reported last week that it was currently stated the Delaware & Hudson Canal new mortgage bonds had been taken by a few gentlemen who were friends of the company, and it is now said that the Delaware Lackawanna & Western mort-gage bonds will shortly be issued. As the latter company will have only this \$10,000,000 of mortgage debt outstanding on its railroad, the bonds will apparently rank as a first-class security. Southern railroad bonds are sharing in the improved tone noticed in Northern bonds, and the higher rates established for through freight cannot fail to have a good effect on them all.

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

securities not sold at the Board: SHARES. 30 Exchange Fire Ins........146 40 Hanover Fire Ins......121

SHARES.

weeks past, and the range since Jan. 1, 1877, have been as follows:

	Oct.	Oct.	Oct.		Since	Ja	n. 1, 1	877.—	-
STATES.	12.	19.	26.	Lo	west.		Hi	ghest.	
Tennessee 6s, old	*42%	421/2	43		Feb.	28	45	Jan.	11
do 6s, new	*421/2		*4214	42	Feb.	28	441/2	June	7
North Carolina 6s, old	*15	*16	*161/2	1636	Oct.	25	2216	Jan.	6
Virginia 6s, consol	*76	*73	*70	8214	April	2	821/4	Apr.	2
do do 2d series	*40	*41	*41%	38	Jan.			Apr.	11
Missouri 6s, long bonds	*1061/2	*107		104	Jan.	23	10914	June	5
District of Columbia, 3-65s 1924		*73%	*73%	71	Jan.	2	80	June	21
RAILROADS.									
Central of N. J. 1st consol	*65	661/8	661/4	50	Mch.			Jan.	
Central Pacific 1st. 6s, gold	105%	*106	106	105%	Oct.	4	110%	June	11
Chic. Burl. & Quincy consol. 78	*110	*1101/4	*110%	106	Mch.	16	1111/2	June	14
Chic. & Northwest'n, cp., gold		*9234	*93	80%	April	11	94	Oct.	16
Chic. M. & St. P. cons. s. fd, 7s	92	913	*91%	78	Jan.	26	92%	Oct.	6
Chic. R. I. & Pac. 1st, 7s		*107	1073/8		Feb.	28	112	June	29
Erie 1st, 7s, extended		*111	*109	109	Jan.	15	115	June	29
Lake Sh. & Mich. So.2d cons.cp	98	*96	*95	93	July	17	102 .	May	10
Michigan Central, consol. 7s	105		*1061/2	100	May	2	106%	Oct.	25
Morris & Essex, 1st mort	*1161/2	*117	117	113	Feb.	19	118	June	7
N. Y. Cen. & Hud. 1st, coup	*117	118	*118	114	Mch.	5	121	May	24
Ohio & Miss., cons. sink. fund	95	*941/4	94%	8114	June	28	95	Oct.	12
Pittsb. Ft. Wayne & Chic. 1st		*117	*118	117	Jan.		122	June	
St. Louis & Iron Mt., 1st mort.	*97	*97%	*98	9236	Mch.	22	103%	July	12
Union Pacific 1st, 6s, gold	1041/9	104%	105%	103	Jan.	9	1083%	June	18
do sinking fund	95	945%	94	92%	Mch.	31	38%	Feb.	6

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

Railroad and Miscellaneous Stocks.—The stock market has shown more strength in the past few days, although closing at a decline from the highest prices of to-day. There is no essentially new feature in the market, and notwithstanding the recent fluctuations and apparent retrogade steps last week in the bull movement, there seems to be a pretty strong undertone based on the support of the heavy operators who have carried prices up to their present figures. As we remarked in our last, the earnings of dividends by the leading trunk-line roads would seem to be a foregone conclusion, if we may assume that the present or higher rates for transportation will be maintained. But on this latter point there is naturally a good deal of uncertainty, and the outside public is somewhat incredulous as to a lasting agreement among railroad managers, after the numerous "wars" and difficulties of the past few years.

It is reported by telegraph this afternoon that the Hannibal & St. Joseph matter has been postponed in the Missouri Court until to-morrow, and the common stock sold at 12. Quicksilver preferred has advanced to 41 and closed at 401, on the New York Supreme Court decision in favor of the preferred stockholders. The question of the Ohio & Mississippi election will probably be determined in the courts, as an important point of law in regard to voting in corporations is involved in the matter. The following statement for the Chicago & Northwestern road is issued to day: The earnings of the main and proprietary roads for the first four

months of the fiscal year were as follows:	
June	\$996,517
I dnly	1,008,590
August	1,222,330
September	1,695,441
Total	4,922,879
Total operating expenses, taxes, and all fixed charges	4,150,031
	APPO 707
Net earnings	\$772,797
Same time last year	324,015
-	@440 159
Increase	\$440,102
Total sales of the week in leading stocks were as follow	WH:

	OFFI BOTOS CIT	CHO V	TOOK IL	I TOBUI	TA 2000	CIECH WALL	110	0110 11.	•
		North-	Lake	West'n	St.		Del. L.		Ohio &
				Union.		Cent.	& W.	Erie.	
Oct.	20	4,500	40,400	36,725	10,950	3,900	22,168	11,200	
66	22	12,200	73.200	44,306	19,6:0	5,900	32,434	15,800	
66	23	4,200	61,700	40,300	11,100	2,395	16,857	6,800	7,450
66	24	3,700	44,400	35,755	9,052	1,000	26.900	5,9 00	3,250
66	25	10,200	42,264	37,711	9,800	2,605	23,800	15,650	2,700
66	26	8,300	44,150	32,425	15,040	2,924	25,630	12,300	5,300
					-				

Total........ 43,100 306,114 227,232 75,572 18,724 147,789 67,650 31,860 Whole stock......151,031 494,665 337,874 153,992.187,382 524,000 780,000 200,000

The total number of shares of stock outstanding is given in the last line, for the purpose of comparison.

TO TONG TIME									
The daily	highest	and	lowest	prices	have	been	88	follows:	

	Saturday.	Monday.	Tuesday.	Wednes'y.	Thursday,	Friday.
	Oct. 20.	Oct. 22.	Oct. 23.	Oct. 24.	Oct. 25.	Oct. 26.
At. & Pac. Tel.	*18 2014	* 20	*18 201/	*19 20	*191/ 2)	*19. 20
Central of N.J	*16% 17%	17 17	*16% 17%	16% 16%	17 17	16% 17%
Chic. Burl.&Q	1031/4 1031/4	102 1 103	103 103	103 103 1	103% 1(3%	103 103
C. Mil. & St. P.	35 37%	81 1/4 85 1/4		34 35%	35% 37%	34% 27%
do pref.	68% 69%	63% 68%	67% 68%	67% 68%	68% 69%	6816 70
Chic. & North.	37% 38%	33% 37%	35 1 361	36 36 %	36% 35%	36% 39%
do pref.	64 4 65 %	61% 64%	63 4 64 4	64% 64%	65 67	65 67%
C. R. I. & Pac.	101 % 102	100% 101%	100% 101%	100% 101%	101 1 102 4	101 % 102 %
Del.& H. Canal	42% 42%	41% 42	42% 43%	43 45	44 46%	45% 46%
Del. L. & West	50% 52%	49% 51%	50% 51%	50 521/	50 52%	51 % 52%
Erie	13% 13%	13 13%	13% 13%	131 131	12% 13%	12% 13%
Han. & St. Jos	11% 11%	10% 11%	11 11%	10% 11%	11% 11%	11% 12
do pref.	24% 25%	23 241/	22 1 28 4	23 23	21% 26	*25
	142 145	*141%	*1491/	144%	#149	142 145
Ill. Central	76% 77%	75 77	76% 77	77 77%	77% 77%	76% 77%
Lake Shore	671 69	£4% 68%	66% 67%	673 68%	68% 70%	68% 71%
Michigan Cent	61% 65%	61% 64%	64 65	64 % 65	66 67	66 67%
Morris & Essex	75% 76%	74% 75%	75% 75%	74% 76%	71% 75%	76 76%
N.Y.Cen.&H.R	106 107	1013/ 1063/	106 106 %	106 7 106 7	106 % 108	106 108
Ohio & Miss	10 10%	9% 10%	91/4 10%	9% 10	9% 10	01/ 08/
Pacific Mail	231/2 23%	23% 23%	23 1 23 1	23% 23%	23% 24%	9 1/4 9 3/4 23 3/4 24
Panama	125 125	* 127x		127	23% 24%	23% 24
Wab. P.C. R'ts	15% 17	15% 15%	15% 16%	16 16%	16% 16%	16 16%
Union Pacific.	66 4 66 4	66 66	66% 66%	66% 66%	66% 67%	675/ 627/
West. Un. Tel.	77% 78%	77% 79%	78 80	79% 81%	66% 67%	67% 67%
Adams Exp	97 49%	97 99	97% 97%	79% 81% 98 98	81¼ 82% 98 98	81¾ 83¼ 98 98
American Ex.	*54 54%	54% 54%	54% 54%	54 5414	54 54	
United States.	*17 47%	47 47	47 47	4 467/	45 45	*54½ 54¾ 45 45
Wells, Fargo	84% 84%	83 1/4 84	*84 85	85 95	*84	
Quicksilver	*19% 20%	19 19	19 2014	18% 19		*841/2
do pref.		311/2 35	31% 35%	35% 33		17% 17%
This is the pri	ce bid and	asked · no	SULLE ATERIO	ade ar the R	87 41	40 43
			OWIG HIND III	are an title D	uaru.	

Total sales this week, and the range in prices since Jan. 1, 1876, were as follows:

				-					
<i>e</i> .	Sales	1 _	200					W	hole
	of w'k.	_J	an. 1,	187	7, to	date.	_	year	1876.
for a non-laneau .	Snares	L)west.		H	ighesi		Low.	High
Atlantic & Pacific Telegraph		151/	Feb.	3	25	Mch.	. 14	1416	
Central of New Jersey	925	6	June	11	37%	Jan.	3		109%
Chicago Burl. & Quincy	615		Mch.	. 19	1187	Jan.		11236	121%
Chicago Mil. & St. Paul	75.572	11	Apr.	12	421/	Oct.	-8	181	
do do pref	38,550		Apr.	23		Oct.	1	49%	
Chicago & Northwestern	43,100		Apr.			Oct.			451/4
do do pref	39,655		Apr.			Oct.	.8		67%
Chicago Rock Island & Pacific	10,678	82%	Apr.	23	105%	Oct	8		111%
Delaware & Hudson Canal	21,770		June	13	741	Jan.	4	611/4	
Delaware Lack. & Western	147,789	30%	June	11	77	Jan.	13	-/4	120%
Erie	67,650		Apr.			Oct.	8		
Hannibal & St. Joseph	2,975		Apr.			July		7¾ 10½	23%
do do pref.	4,100		Apr.			July		103	22%
do do pref		135	Feb.			May		1834	337
Illinois Central	5,649		Apr.	2		Oct.	15	130%	145
Lake Shore	306 114		Apr.			Oct.		60%	103%
Michigan Central	18,724			2	-/-		8	48%	
Morris & E-sex	5,109	51 1/	Apr. June			Oct.		34%	651/2
N. Y. Central & Hudson River.	31,226		Ann	1.0	1001	Jan.		81	106
Ohio & Mississippi			Apr.	20	1091/4		8	96	117%
Pacific Mail	31,860 5,075		July				15	5	24%
Panama	126	_ ,			2614				39%
Wabash Receipts		80	Apr.			Mch.		122	140
Union Pacific.	10,907		June			Oct.	8		
Western Union Telegraph	2,030	/-	Jan.			Mch.			74%
Western Union Telegraph.	221,226	56	Apr.		84%	Sept.	5	633%	801
Adams Express.	38	91	Apr.	23		Jan.			114
American Express	89		July		/-	Feb.	5	55	67
United States Express	335		Apr.		/-	Jan.	8	491	76%
Wells, Fargo & Co	256	81	July	25	90	June	5	79	91
				_	-		_		

The latest railroad earnings, and the totals from Jan. 1 to latest dates, are given below. The statement includes the gross earnings of all railroads from which returns can be obtained. The columns under the heading "Jan. 1 to latest date" furnish the gross earnings from Jan. 1, to, and including, the report mentioned in the second column.

in the second column.	,	-8,	oport III	
Latest earni	ngs repor	ted.——	Jan. 1 to le	stest date
	1877.	1876.	1877.	1876.
Atch. Top. & S. Fe2d week of Oct	\$95,768		\$1,930,663	\$1.889.789
Atlantic & Gt. West. Month of Ang.	422,016	303,706	# 2,000,000	£2,000,100
Bur. C. Rap. & North 3d week of Oct	3,878	25,859	921,193	9 97,807
Cairo & St. Louis1st week of Oct.	7,955	7,827	183,757	203,369
Central Pacific Month of Sept	1,420,535	1,871,876	12,035,107	13,136,197
Unicago & Alton2d week of Oct.	117,155	134,205	3,538,220	3,955,963
Cnic. Burl. & Quincy, Month of Ang	1,330,249	1,049,871	7,531,512	7,549,622
Unic. Mil. & St. Paul. 3d week of Oct	259,000	196,203	6,195,460	6,423,962
Unic. & NorthwestMonth of Sept.	1,540,000	1,182,830	-,,200	0, 200,000
Clev. Mt. V. & D.,&c2d week of Oct.	9,098	9,035	298,340	297,286
Denv. & Rio Grande2d week of Oct	19,579	11,224	580,375	353,485
Grand Trunk W'k end. Oct. 13.	221,694	201,932	7,156,760	7,372,968
Great Western W'k end Oct. 12.	93,827	93,231	2,979,427	3,156,772
Hannibal & St. Jo Month of Sept	211,917	187,575	1,412,274	1,401,745
Houst'n & Tex. Cent. Month of Aug	199,875	208,106	-,	2,101,120
Illinois Cen. (Iil.line) Month of Sept.	563,0:5	4 8,594	3,621,110	4,038,929
do (Leased lines), Month of Sept.	191,239	127,698	****	2,000,000
Indianap. Bl. & W2d week of Oct	30,432	35,401	977,915	1,191,929
Int. & Gt. Northern3d week of Oct	39-127	32,946	1,115,067	959,547
Kansas Pacific2d week of Oct.	91,074	78,025	2,460,455	2,301,673
Louisv. Cin. & Lex Month of Aug	104,494	•••••	701,370	2,002,010
Louisv. & Nash., &c Month of Sept	526,058	492,178	3.935,636	3,667,986
Missouri PacificMonth of Sept	347,991	370,015	2,795,019	2,680,932
Mo. Kansas & Texas2d week of Oct	81,943	81,720	2,468,318	2,413,945
Mobile & Ohio Month of Aug	125,714	118,096	1,049,495	1,065,534
New Jersey Midland. Month of Sept.	59,027	65,377	498,781	478,352
Nashv. Chatt. & St.L. Month of Sept.	157,424	132,828	1,255,060	1,267,962
Pad. & Elizabetht'n 1st week of Oct.	6,444			_,,,,,,,,
Pad. & Memphis2d week of Oct	3,191	4,838	141,536	159,915
Phila. & ErieMonth of Sept	322,896	319,722	2,168,653	2,409,564
St. Jos. & WesternMonth of Aug.	53,194	43,963	259,442	243,401
St.L.A.&T.H.(brchs).2d week of Oct.	16,008	11,538	397,435	369,248
St.L. I. Mt. & South 2d week of Oct.	147,400	124,243	3,257,726	2,830,252
St. L. K. C. & North'n. 3d week of Oct.	87,127	81,356	2,432,908	2,500,839
St. L. & S. Francisco .2d week of Oct	32,494	31,802	1,025,258	1,0:0,427
St.L.&S.E'n(StL.div.) 1st week of Oct.	21,327	16,668	465,150	463,788
" (Ken.div.)1st week of Oct.	8,892	7,411	219,354	253,299
(ICHH, GIV.) ISL WEEK OF LICE	3,921	3,033	116,998	113,531
St. Paul & S. City Month of Aug	39,170	44,241	287,426	361,554
Sioux City&St.PaulMonth of Aug	24,022	26,066	158,352	218,991
Southern Minnesota. Month of Sept	123,351	39,056	425,624	441,324
Texas & Pac fic Month of Sept Tol. Peoria & Warsaw2d week of Oct	253,276	174,893	1,606,223	1,189,503
Wabash3d week of Oct	27,205	33,384	867,938	1,139,536
Union Pacific Month of July	112,558	94,651	3,553,566	3.511,737
Mark a Coast of The	994,997	978,781	6,987,406	6,624,714

The Gold Market.—Gold has been quiet about $102\frac{1}{2}$ for the past three days, and so little fluctuation has seldom been seen. On gold loans the rates were $1, \frac{1}{2}, 1\frac{1}{2}$ for carrying, and flat and 2 per cent for borrowing.

The following table will show the course of gold and gold clearings and balances each day of the past week:

Quotation Op'n Low. His 102% 102% 102% 102% 102% 102% 102% 102%	th Clos. Clearings. \$16,064,000 10.375,000 19,503,000 \$1,024 15,983,000 \$1,024 15,983,000	\$1,628,836 836,950 1,292,670	851,210 1,331,834
Current week. 102% 102% 103 Previous week. 103 102% 103 Jan. 1 to date. 107% 102% 107	26 102% 106.886.000	\$	8.

The following are	the quotations for gold in foreign and	
American coin:	-	L
Sovereigns \$4 84 Napoleons 3 84 X X Reichmarks 4 74 X Guilders 3 90 Spanish Doubloons 15 65 Mexican Doubloons 15 50 Fine silver bars 119 Fine gold bars par	(a) 3 88 Large silver, \(\)	

Wednesday's steamer, and to day a little more activity in consequence of the maturing of some contracts which were to be renewed. The principal support to the market has been found in the demand from bond importers, without which there would have been little done. Few commercial bills have been in sight the past few days, and having a meagre supply of these, some of the bankers have been reluctant drawers. On the easier rates for money at 3½ per cent in the London open market, demand sterling was relatively easier. On actual transactions to day bankers' prime 60-days' sterling sold about 4.80½, and demand 4.85.

In domestic bills on New York the following were quotations to-day at the cities named: Savannah, buying \$\frac{3}{8}\$, selling \$\frac{1}{2}\$ discount; Cincinnati, fair demand, par, selling 1.00 premium; Charleston, easier, \$\frac{3}{8}(0)5-16\$ discount, \$\frac{1}{2}(0)4\$ discount; St. Louis, 1-10 discount; New Orleans, commercial 5-16(0)\frac{3}{8}\$, bank \$\frac{1}{2}\$ discount; Chicago, 25 premium; Milwaukee, par.

Quotations for foreign exchange are as follows:

Prime bankers' sterling bills on London 4.5	60 days. 3 days.
Good commercial 4. Documentary commercial 4. Paris (francs) 5. Antwerp (francs) 5. Swiss (francs) 5. Amsterdam (guilders) 1. Hamburg (reichmarks) 5.	4.85 \(\) 4.86 \(\) 4.85 \(\) 4.85 \(\) 4.85 \(\) 4.85 \(\) 4.85 \(\) 4.85 \(\) 4.83 \(\) 4.84 \(\) 4.85 \(\) 4.83 \(\) 4.84 \(\) 4.83 \(\) 4.84 \(\) 4.83 \(\) 4.84 \(\) 4.83 \(\) 4.84 \(\) 4.83 \(\) 4.84 \(\) 4.84 \(\) 4.83 \(\) 4.84 \(\) 4.83 \(\) 4.84 \(\) 4.84 \(\) 4.83 \(\) 4.84 \(\) 4.83 \(\) 4.84 \(\) 4.83 \(\) 4.84 \(\) 4.85 \(\) 4.83 \(\) 4.84 \(\) 4.85 \(\) 4.83 \(\) 4.84 \(\) 4.85 \(\) 4.83 \(\) 4.84 \(\) 4.85 \(\) 4.83 \(\) 4.84 \(\) 4.84 \(\) 4.85 \(\) 4.83 \(\) 4.84 \(\) 4.85 \(\) 4.83 \(\) 4.84 \(\) 4.85 \(\) 4.83 \(\) 4.84 \(\) 4.85 \(\) 4.83 \(\) 4.84 \(\) 4.85 \(\) 4.83 \(\) 4.84 \(\) 4.85 \(\) 4.83 \(\) 4.84 \(\) 4.85 \(\) 4.83 \(\) 4.84 \(\) 4.85 \(\) 4.83 \(\) 4.84 \(\) 4.85 \(\) 4.83 \(\) 4.84 \(\) 4.85 \(\) 4.83 \(\) 4.84 \(\) 4.83 \(\) 4.84 \(\) 4.85 \(\) 4.83 \(\) 4.84 \(\) 4.84 \(\) 4.85 \(\) 4.83 \(\) 4.84 \(\) 4.85 \(\) 4.83 \(\) 4.84 \(\) 4.85 \(\) 4.83 \(\) 4.84 \(\) 4.85 \(\) 4.83 \(\) 4.84 \(\) 4.85 \(\) 4.83 \(\) 4.84 \(\) 4.85 \(\) 4.83 \(\) 4.84 \(\) 5.20 \(\) 65.18 \(\) 5.20 \(\) 65.18 \(\) 4.83 \(\) 4.84 \(\) 4.85 \(\) 4.83 \(\) 4.84 \(\) 4.85 \(\) 4.83 \(\) 4.84 \(\) 4.85 \(\) 4.83 \(\) 4.84 \(\) 4.85 \(\) 4.83 \(\) 4.84 \(\) 4.83 \(\) 4.84 \(\) 4.84 \(\) 4.83 \(\) 4.84 \(\) 4.84 \(\) 4.85 \(\) 4.83 \(\) 4.84 \(\) 4.84 \(\) 4.85 \(\) 4.83 \(\) 4.84 \(\) 4.84 \(\) 4.85 \(\) 4.83 \(\) 4.84 \(\) 4.84 \(\) 4.85 \(\) 4.83 \(\) 4.84 \(\) 4.84 \(\) 4.85 \(\) 4.83 \(\) 4.84 \(\) 4.84 \(\) 4.85 \(\) 4.83 \(\) 4.84 \(\) 4.84 \(\) 4.84 \(\) 4.85 \(\) 4.83 \(\) 4.84 \(\) 4.84 \(\) 4.84 \(\) 4.83 \(\) 4.84 \(\

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 Oct. 20, 1877:

5	_		AVERA	GE AMOUN	т от	
		Loans and		Legal	Net	Circula-
BANKS	Capital.	Discounts.	Specie.	Tenders.	Deposits.	tion.
	-8	\$	- \$	\$	\$	\$
New York	3,000,000	9,004,300	1,515,000		8,025,600	38,000
Manhattan Co		5,900,300	836,100	831,900	4,585,400	
Merchants'	3,000,000	7,356,800	952,300	774,400	5,584,100	
Mechanics'	2,000,000 1,500,000	6,324,200	520,900	724,600	4,699,700	
Union America	3,000,000	4,405,600 8,824,600	276,500 1,186,600	613,400 1,260,900		
Phœnix		2,674,000	182,000	466,000	2,424,000	
City		6,249,700	1,201,400		5,000,600	
Tradesmen's		3,194,800	70,600		1,726,200	
Fulton.	600,000	1,921,000	139,500	346,300	1,434.600	
Chemical	300,000	9,756,300	676,600	3,023,900	10,171,600	
Merchants' Exch	. 1,000,000		265,000	535,000	2,687,300	625,600
Gallatin Nationa			334,000	279,000	1,910,500	45,000
Butchers'& Drov. Mechanics' & Tr.	500,000		65,000		1,137,000	190,000
Greenwich			46,800	185,200 199,600	919,600 780,200	
Leather Manuftrs			274,100	510,500	2,205,400	238,200
Seventh Ward			97,900	154,400	942,000	
State of N. York	800,000		332,300	156,100		
American Exch'e.	5,000,000		957,000	1,356,000	7,605,000	232,000
Commerce	5,000,000		323,000	1,171,900	5,282,600	2,142,400
Broadway	1,000,000	4,724,400	89,900	632,700	3,143,100	885,200
Mercantile	1,000,000		227,300	408,300	2,797,100	45,000
Pacific	422,700		25,700		1,851,000	450 003
Republic Chatham	1:500,000 450,000	3,360,000 3,185,000	235,500 249,000	145.700	1,777,700	450,000 355,000
People's	412,500	1,350,900	23,800	465,000 192,200	3,081,000 1,231,300	5,400
North America	1,000,000	2,061.200	65,400	198,500	1,560,800	
Hanover		3,846 000	170,600	596,900	3,052,500	448,300
Irving	500,000	1,982,000	18,700	477,600	1,971,000	
Metropolitan	3,000,000	12,192,000	1,032,000	1,303,000	10,056,000	90,000
Citizens'	600,000	1,424,000	54,900	334,000	1,538,600	134,400
Nassau	1,000,000	2,114,200	23,300	266,100	1,991,600	3,900
Market	1,000,000	2,129,400	145,900	414,100	1,723,800	215,400 497,100
St. Nicholas Shoe and Leather.		2,138,800 3,711,700	6,300 171,700	294,300 640,800	1,658,400 3,069,000	352 900
Corn Exchange		2,956,100	90,900	459,000	1,743,500	4,700
Continental	1,250,000	2,941,200	38,300	491,000	1,954,400	687,300
Oriental	300,000	1,302,400	10,400	223,500	1,130,100	
Marine	400,000	1,702,400	94,800	345,000	1,650,300	234,900
Importers'&Trad.	1,500,000	13,975,000	£07,900	3,611,300	14,358,500	1,106,400
Park	2,000,000	10,681,400	617,900	2,750,400	13,110,600	60,000
Mech. Bkg. Ass'n.		709,000		125,000	544,000	295,000
Grocers'	300,000	749,300	2,800	178,400	711,100	•••••
North River	400,000 350,000	958,300 750,700	19,400 11,600	172,300 163,100	754,:00 609,900	97,400
East River Manuf'rs' & Mer.	100,000	406,100	1,600	117,200	466,300	01,100
Fourth National	3,750,600	12,927,300	442,200	2,432,300	10,289,600	1,052,000
Central National		7,741,000	128,000	1,696,000	6,859,000	1,457,000
Second National	300,000	1,845,000		484,000	1,882,000	270,000
Ninth National	1,500,000	4,985,400	105,600	1,217,400	4,377,200	715,800
First National	500,000	5,042.700	862,400	1,191,403	5,702,700	410,500
Third National		4,737,100	457,000	877,900	5,268,500	49,400 267,800
N. Y. Nat. Exch Tenth National	300,000	1,170,000	42,000 8,300	192,800	824,800 518,000	445,100
Bowery National	500,000 250,000	1,214,800	2,600	134,500 245,000	871,500	225,000
New York County	250,000 200,000	1,116,600 1,134,900		323,400	1,197,900	180,000
German American		2,284,100	141,500	353,400	2,021,900	
Dry Goods						
			 .			

Fotal69,235,200 233,183,800 16,519,500 39,949,300 195,561,500 16,230,300

GENERAL QUOTATIONS OF STOCKS AND BONDS.

Quotations in New York represent the per cent value, whatever the par may be; other quotations are frequently made per share.

The following abbreviations are often used, viz.: "M.," for mortgage; "g.," for gold; "g'd," for guaranteed; "end.," for endorsed; "cons.," for consolidated; "conv.," for convertible; "s. f.," for sinking fund; "l. g.," for land grant.

Quotations in New York are to Thursday; from other cities, to late mail dates.

Subscribers will confer a favor by giving notice of any error discovered in these Quotations.

UNITED STATES BONDS.	Bid.	Ask.	STATE SECURITIES.	Bid.	Ask.	CITY SECURITIES.	Bid.	Ask.
UNITED STATES BONDS.			South Carolina—(Continued)— 7s of 1888.	32		Dist. Columbia— Consol. 3-65s, 1924, coupF &A	7370	744
6s, 1881regJ & J	1110381.		6s, non-fundable bondsVar	114	62	do reg	74	74 ¹ 4 104
Called Bondsreg			Tennessee—6s, old, '75-1900J & J 6s, new bonds, 1875-1900J & J	$\begin{array}{ c c c c c c c c c c c c c c c c c c c$	4258	Perm. imp. 7s, 1891J&J Market stock bds, 7s, 92J&J	$\begin{array}{c} 102 \\ 102 \end{array}$	104 104
68, 5-208, 1865, newreg. J & J 68, 5-208, 1865, newcoup. J & J	$ 105^{1}2 $.	0818	Texas-6s, 1892 M & S	99	100	Water stock bds, 7s, 1901J&J do 1903 Washington—10-year 6s, '78Var.	$\begin{array}{c} 102 \\ 102 \end{array}$	104 104
68, 5-208, 1867 reg. J & J 68, 5-208, 1867 coup. J & J 68, 5-208, 1868 reg. J & J	108 1	0818	78, gold, 1904 J. & J.	11112	112 113	Fund, loan (Cong.) 6s. g., '92	102	100 104
68, 5-208, 1868	1094.		Vermont-6s, 1878	101	10112	Fund. loan (Leg.)6s, g., 1902. E Certifs. of st'k ('28) 5s, at pleas. E do ('43) 6s, do £	75 00	104 80 95
58, 10-40s	$108 \ 1063 \ 1$	06_{2}	6s, new bonds, 1886-1895J & J 6s, consol., 1905J & J	30		Ches. & O. st'k ('47) 6s, at pleas. Georgetown—Gen'l st'k, 8s, '81	85	106
5s, funded, 1881coup Q—F 4los. 1891reg Q—M	$egin{array}{c c} 107^{1}_2 & 1 \\ 105 & 1 \end{array}$	$07^{5}_{8} \ 05^{1}_{4}$	6s, do ex-coup., 1905J & J 6s, consol., 2d seriesJ & J	$\begin{array}{c c} 58^{1}_{2} \\ 41 \end{array}$		6s, various Board P.W., ctfs. imp. 8s.'76-8	85 98	100
41 ₂₈ , 1891	102 1	$05\frac{1}{8} \ 0238$		512		Certificates, sewer, 8s, '74-77 East Saginaw, Mich.—8s	35	45
4s, small	12034 1	$21^{i_{4}}$	CITY SECURITIES. Albany, N. Y.—6s, longVarious	110		Elizabeth, N.J.—7s, imp., '76-86. Var † 7s, funded, 1880–'95	95	$97^{1_{2}}$ 96
STATE SECURITIES. Alabama—5s, fundableVarious	3812		7sVarious Allegheny, Pa.—4sJ&J	109	118	7s, consol., 1885-98	1084	97 1083 1043
8s, 1886 & 1888			6s, 1876-'90	100		Fitchburg, Mass.—6s. '91, W.L. J&J† Fredericksburg, Va.—7s M&N	109_{2}	11012
2s of 1906, funded "A"J & J 5s of 1906, funded, RR. "B"	67	41 69	Allegheny Co., 5s. J&J Atlanta, Ga.—7s.	$\begin{array}{c c} 90 \\ 85 \end{array}$	88	Galveston, Tex.—10s, '80-'95 Var. Galvest'n County, 10s, 1901. J & J	100	101 100
Class "C" Arkansas—6s, funded, 1899J & J	$\begin{bmatrix} 39 \\ 22 \\ 5 \end{bmatrix}$	40	Do. 8s. Waterworks.	91	$\begin{array}{c} 97 \\ 93 \\ 106 \end{array}$	Georgetown, D.C.—See Dist. of Col. Harrisburg, Pa.—6s, couponVar.	10312	100
7s, L. R. & Ft. S. issue, 1900. A & O 7s, Memphis & L. R., 1899. A & O 7s, L. R. P. B. & N. O., 1900. A & O		8	Augusta, Me.—6s, 1887, mun. F&At Augusta, Ga—7sVarious Austin, Texas—10s		102	Hartford, Ct.—City 6s, various Capitol, untax, 6s	115	109 116 111
7s, Miss. O. & R. Riv., 1900 . A & O 7s, Ark. Central RR., 1900 . A & O	4		Baltimore—6s, City Hall, 1884 Q—J 6s, Pitts. & Con'v. RR., 1886 J & J	110 110	$\frac{112}{113}$	Haverhill, Mass.—6s, '85-89 A&O† Houston, Tex.—10s	106	107
7s, Levee of 1872	g.102 1	$\begin{bmatrix} 6 \\ 04 \end{bmatrix}$	6s, consol., 1890Q—J 6s, Balt. & O. loan, 1890Q—J	$111\frac{3}{8}$ $111\frac{1}{2}$	$\frac{111^{1}2}{112}$	6s, funded. Indianapolis, Ind.—7-30s, '93-99.J&J	20	25 110
Connecticut—5s	110 1	13	6s, Park, 1890	111^{1}_{4} 111^{1}_{4}	112 113	Jersey City— 6s, water, long, 1895	10112	
Delaware—6s. J&J Florida—Consol. gold 6s. J & J Georgia—6s. F & A	70	10 75	6s, do exempt, 1893 M & S 6s, funding, 1894 J & J 6s, 1900 J & J	112^{1}_{2}	114 113	7s, do 1899-1902J & J 7s, sewerage, 1877-'79J & J 7s, assessment, '77-79. J & J-M& N	101	$egin{array}{c} 111 \ 102 \ 102 \end{array}$
7s, new bondsJ & J 7s, endorsedJ	$1063_{4} \ 1043_{4} \ 10$	09	6s, West. Md. RR., 1902J & J 5s, consol. 1885	$\frac{112^{1}}{99}$	114	7s, improvement, 1891-'94 Var. 7s, Bergen, long J & J	109	110 106
7s, gold bondsQ-J	$105\frac{1}{4}10$)6)9	6s, Valley RR., 1886 A & O 5s, new ,1916	$\frac{111}{10158}$	$112 \\ 1013$	Hudson County, 6sA&O do 7s.M&S and J&D	101 108	$\begin{array}{c} 102 \\ 109 \end{array}$
Illinois—6s, coupon, 1879 J & J War loan, 1880 J & J Kansas—7s, '76 to '99 J&J†	101		Bangor, Me.—6s, RR.,1890-'94.Var.† 6s, water, 1905	107	$107^{1}2$	Bayonne City, 7s, longJ&J Lawrence, Mass.—6s, 1894A& O† Long Island City, N. Y	109^{1}_{2}	106 110
Kentucky—6s. Louisiana—Old bonds,fundable.Var.	103 .		6s. B. & Piscataquis RR., '99.A&O † Bath, Me.—6s, railroad aid Var	104	105	Louisville, Ky.—7s, longdates. Var. † 7s, short dates	102	$\begin{array}{c} 100 \\ 104 \\ 102 \end{array}$
8s, non-fundable	53 8634 8	7	5s, 1897, municipal Belfast, Me.—6s, railroad aid, '98†	$1003_{102} \ 1021_{2}$	$\begin{array}{c c} 101 & \\ 104 & \end{array}$	6s, long	$\frac{98}{97}$	$\frac{981}{98}$
Maine—Bounty, 6s, 1889J&Di War debts assumed, 6s, 89.A& Ot	111 11	2	Boston, Mass.—6s, cur, long, 1905 Vart 6s, currency, short, 1880 Var.	1041_2	105	Lynchburg, Va.—6s. 1894M&Nt Lynchburg, Va.—6sJ & J	94	110
Maryland—6s, defence, 1893 J & J 6s, exempt, 1887	111 11	412	5s, gold, 1905	104	110^{1}_{2} 106 105	8s	10612	$107\frac{1}{2}$
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{vmatrix} 107 & 10 \\ 98 & 10 \end{vmatrix}$	9	do 5s, gold, 1902A&O J Brooklyn, N.Y7s, '77-80J & J	104	106	Macon, Ga.—7s	75	$\begin{array}{c} 80 \\ 102 \\ 1\end{array}$
Massachusetts—5s, 1878, gold.J&J 15s, gold, longVar. †	$103\frac{1}{2}10$ $110\frac{1}{4}11$	03_{1}	7s, 1881-95	$105 1 \\ 117 1$	$\begin{array}{c c} 112 \\ 119 \end{array}$	6s, 1894	$\begin{vmatrix} 108 \\ 30 \end{vmatrix}$	
5s, g., sterling, 1891	106 10	8	7s, Water, 1903 J & J 7s, Bridge, 1915 J & J 6s, Water, 1902-5 J & J	117 11	119 119 109	6s, new, A & B	$\frac{31}{31}$, $\frac{1}{2}$.	33
Michigan—6s, 1878-79. J & J 6s, 1883. J & J	01		6s, Park, 1900-1924	106	109	6s, consols	60	65 100
7s, 1890	110 3		do 6s, 1877-'86M & N Buffalo, N, Y.—7s, 1876-'80Var.	$egin{array}{c c} 105 & 1 \ 103 & 1 \end{array}$	107	7s, 1896-1901	0412 1	
Missouri—6s, 1877	02 110	$2i_2$	7s, 1880-'95	110 1	14	Mobile, Ala.—8s	20 .	
Funding bonds, 1894-95 J & J I Long bds, '82 to '90 J & J I Asylum or University, 1892 J & J I	.07 - 110	7 ¹ 8	6s, Park, 1926	$103\frac{1}{2}$	103	6s, funded	39 30 70	45 50 80
Hannibal & St. Jo., 1886J & J 1 do do 1887J & J 1	$\begin{array}{c c} 05^{1}_{2} & \dots \\ 05^{1}_{2} & \dots \end{array}$		Camden Co., N. J.—6s, coup*			6s, new	70	774 104
New Jersey—6s, 1892-1905J&J 1 New Jersey—6s, 1897-1902J&J* 1	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\stackrel{2}{0} \parallel_{0}$	7s, reg. and coup* Charleston, S.C.—6s, st'k,'76-98Q-J	$\begin{bmatrix} 111 \\ 66 \end{bmatrix}$	68	7s, long	$\begin{bmatrix} 09 & 1 \\ 11 & 1 \end{bmatrix}$	10 12
6s, exempt, 1877-1896J&J 1 New York—			7s, fire loan bonds, 1890J & J 7s, non-tax bonds.	96		New Bedford, Mass.—6s, 1893† 1 N. Brunswick, N. J.—7s† 1 Newburyport, Mass.—6s, 1890† 1	04 1	11 05 09
Bounty stock, reg., 1877J & J do bonds, coup., 1877J & J 6s, Canal loan, 1877			Chelsea, Mass.—6s, '97, water l. F&A† Chicago, Ill.—6s, long datesJ&J† 7s, sewerage, 1892-'95J&J†	102		N. Haven, Ct.—Town, 6s, Air Line 1	.00 1	.02 .02
6s, gold, reg., 1887. J & J .			7s, water, 1890-'95	$\begin{bmatrix} 108 \\ 107 \end{bmatrix}$	08	do 6s, Town Hall	00 1	01 17
68, gold, coup., 1887 J & J. 68, gold, 1883 J & J			7s, 1890-'95J&J† Cook Co. 7s, 1880M&N†	$egin{array}{c c} 107^{1} & 1 \ 103 & 1 \end{array}$	08	do 6s, City Hall	01 1	.01 .04
6s, gold, 1891 J & J 1 6s, gold, 1892 A & O 1 6s, gold, 1893 J & J 1	18		do 7s, 1892	100	98			36 39
8. Carolina—6s, old, '68-'98. J & J 6s, old.	$16^{1}_{2} - 1$	7	South Park 7s, 1876-'79J & J West Park 7s, 1890	96	98	Wharf impr., 7-30s, 1880J & D New York City—		60
6s, N C. RR. J & J 6s, do A & O	70		Cincinnati, O6s, longVar.*† 6s, shortVar.*†	98 1	00	6s, water stock, 1876-80Q-Fi 1 6s. do 1877-79Q-Fi 1	00 1	03
C-	$\begin{bmatrix} 48 \\ 48 \\ 8 \end{bmatrix} \dots$		7-30s	.08 1	11 04	5s, do 1890Q-F 1 6s, do 1883-90Q-F 1 6s, aqueduct stock, '84-1911Q-F 1	03 1	02 06 06
68, new bonds 1868 A & O		912	do 7-30s, new†1	$\begin{array}{c c} 01 & 1 \\ 93 & 1 \end{array}$	03 96	7s, pipes and mains, 1900. M&N 16s, reservoir bonds, 1907-'11.Q-F 1	$\begin{array}{c c} 15 & 1 \\ 08 & 1 \end{array}$	18 09
6s, special tax, class 1 A & O	114	2	Hamilton Co., O., 6s	.00		5s, Cent. Park bonds, '77-98Q-F1 6s, do '77-95Q-F1	$\begin{vmatrix} 00 & 1 \\ 00 & 1 \end{vmatrix}$	03 08
Onio-68, 1881	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	16	do long 7s & 7-30s. † 1 Eleveland, O.—6s. longVarious. 1 30-year 5s	$.05 \mid 1$	$\begin{bmatrix} 10 \\ 09 \\ 02 \end{bmatrix}$	7s, dock bonds, 1901 M & N 1 6s, do 1905 M & N 1 6s, floating debt stock, 1878 Q—F 1	07 1	19 08 02
Pennsylvania—5s. gold. '77-8. F&A 1	09 111	1	6s, short	00 1	02	7s, market stock, 1894-97. M & N 1 6s, improvem't stock, 1889. M & N 1	$\begin{bmatrix} 16 & 1 \\ 04 & 1 \end{bmatrix}$	$\begin{array}{c} 18 \\ 05 \end{array}$
58, new, reg., 1892-1902 F&A 1	0712 10	810	7s, short	$\begin{array}{c c} 05 & 1 \\ 04 & 1_2 \end{array}$	06	7s, do 1879-90.M & N 1 6s, gold, cons. bonds, 1901.M&N ‡ 1	$\begin{array}{c c} 12 & 1 \\ 10 & 1 \end{array}$	14 12
68, 15-25, reg., 1877-'82 F & A 1	$03^{1}410$		Columbia, S.C.—6s, bonds	50	70	6s, street impr. stock, 1889. M & N 1 7s, do do '79-82. M & N 1 6s gold new consol 1896	04 1	07
Rhode Island—6s, 1882 M&S† 1. 6s. 1894 F&A† 1 South Carolina—6s J & J	$\begin{bmatrix} 06 \\ 11^{1_2} \\ 30 \end{bmatrix} \dots$	210	Covington. Ky.—7.30s	05 1	03 07 85	6s, gold, new consol., 1896	06 1	10 07 12
6s, funding act. 1866 I & I	30	D	10s, 1883-96	00 1	01	5s, 1905	$\begin{array}{c c} 02^{1} & 1 \\ 90 & \end{array}$	$\begin{array}{ccc} 03^{1_2} & \end{array}$
68, Land C., 89	10	$ \mathbf{D} $	Detroit, Mich.—7s, longVar.† 7s, water, longVar.†	09^{1}_{2}	09 11 ¹ 2	8s, coup., 1890-93		10 15
	. 1	1,		'		1		

Price nominal; no late transactions.

GENERAL QUOTATIONS OF STOCKS AND BONDS-CONTINUED.

	For	Expl	anat	lons See Notes at Head of l	First 1	Page	of Quotations.		
	CITY SECURITIES.	Bid.	Ask.	RAILROAD BONDS.	Bid.	Ask.	RAILROAD BONDS.	Bid.	As
Norw	rich, Ct.—5s, 1907A&O	†101	1014	Boston & Maine-7s, 1893-94. J&J	†11014	11012	Cin. & Springf.—1st, 7s, 1901. A&O	J.	
Oswe	ge, N. J.—7s. go, N. Y.—7s.	1103	105 105	Bost. & N. Y. Air L.—1st 7s Bost. & Providence—7s, 1893. J&J	1115	99 116	Cin. Laf.& Ch.—1st, 7s,g.,1901.M&S Cin. Ham.& D.—1st M., 7s,'80.M&N	$\begin{array}{c} 50 \\ 102 \end{array}$	60 103
Pater Peter	son, N. J.—7s, longVar sburg, Va.—6sJ&J	106	97	Bruns'k & Alb.—1st, end.,6s, g.A&O Buff. Brad.& P.—Gen. M.7s,'96.J&J	*45	55	Za mort., 7s, 1885	98	101
88	J&J special tax	·	108 108	Buff.N.Y.&Erie—1st M.,7s, 77.J&D Large bonds J&D	102^{1}_{2}		Cin. H. & I., 1st M., 7s, 1903.J&J Cin. Rich. & Chic1st, 7s, '95.J&J	43	50
Phila	delphia, Pa.—5s, regJ&J old, regJ&J	*	107	New bonds, 1916J&D Buff.N.Y.& Phil.—1st, 6s,g.,'96.J&J	1074	1073	Cin. Rich. & F. W.—1st. 7s. g J&D	55	83
68,	new, reg J&J	110	112	Bur. C. R.& North.—1st, 7s, g.M&N			Cin. Sand'ky & Cl.—6s, 1900. F&A 7s, 1887 extended	†72	65
58,	burg, Pa.—4s, coup.,1913J&J reg. and coup., 1913J&J	81	84	Mil. Div., 1st M., 7s, g., 1902.F&A Pac. exten., 7s, g., 1909 J&J	10		Consol. mort., 7s, 1890 J&D Clev. Col. C. & I.—1st, 7s, '99. M&N	†30 110	35
78,	water, reg.&cp.,'93-'98A&O street imp., reg, '83-86Var	65	105	Musc. exten., 7s, g., 1908 M&S 1st 5s, new	58	60	Consol. mort., 7s, 1914J&D Bellef. & Ind. M., 7s, 1899J&J	‡91	93
Rail	and, Me.—6s, MunicipalVar lroad aidVar	110334	104	Conv. 8s, various seriesJ&J	†110 ¹ ₂	11212	Clev.& M. Val.—1st, 7s, g., '93 F&A S. F. 2d mort., 7s, 1876	*90	93
Poug!	mouth, N. H.—6s, 1893, RR hkeepsie, N. Y.—7s, water	109	103 111	Bur.& Mo.(Neb.)—1st M.,8s, 94.J&J 8s, conv., 1883	$ ^{\dagger 107}_{} ^{1}_{8} $	$107\frac{1}{97}\frac{1}{2}$	Clev. & Pitts.—4th M., 6s, 1892.J&J	106	
Provi	idence, R.I.—5s, g.,1900-5.J&J gold, 1900	†107	108	Bur.&Southw.—1st M., 8s,'95.M&N Cairo & St.L.—1st M., 7s, 1901.A&O	15 .	18	Clev. Mt. V. & Del.—1st, 7s, gJ&J Colorado Cent.—1st, 8s, g., '90.J&D	T164	
6s,	1885	†107	$\begin{array}{c} 108 \\ 102 \end{array}$	Cairo & Vinc.—1st, 7s, g., 1909.A&O Califor. Pac.—1st M., 7s, g., '89.J&J	#20	30 90	Col. Chic. & I. C.—1st, 7s, 1908.A&O 2d mort., 7s, 1890 F&A	36	39
88	ester, N.Y.—6s, '76-1902. Var.	117			69	71 50	Chic. & Gt. East., 1st, 7s, '93-'95. Col.& Ind. C., 1st M., 7s, 1904.J&J	58	
78,	water, 1903	111	113	Camden & Atl.—1st, 7s, g., '93J&J 2d mort., 7s, 1879A&O	104	100	do 2d M., 7s, 1904.M&N	70	65
Sacra	mento, Cal.—City bonds, 6s	g.30	32	Cam.& Bur. Co.—1st M., 6s.'97.F&A	100		Un. & Logansp., 1st, 7s, 1905. A&O T. Logansp. & B., 7s, 1884. F&A	*59 62	6
Salem	ramento Co. bonds, 6s	†110	111	Canada So.—1st M., 7s, g., 1906.J&J 1st M., with int. certs	İ	60	Cin. & Chic. A. L., 1886-'90 Ind. Cent., 2d M., '10s, 1882.J&J		10
St. Jo	1904, W. L		91	Carolina Cent.—1st, 6s,g.,1923.J&J	20	105	Col. & Hock.V.—1st M., 7s, '97.A&O 1st M., 7s, 1880J&J	100	103
St. Lo	dge 10s, 1891 J & J buis, Mo.—6s cur., lg. bds. Var.	1103	98 104	Carthage & Burl.—1st, 8s, '79.M&N Catawissa—1st M., 7s, 1882F&A		10112	2d M., 7s, 1892J&J Col. Springf.& C.—1st, 7s, 1901.M&S	90	40
6s.	shortVar. ter 6s, gold, 1887-90J & D	†100 †107	$\begin{array}{c} 101 \\ 108 \end{array}$	New mort., 7s, 1900F&A Cayuga Lake—1st, 7s, g., 1901.J&D	103	10312	Col. & Xenia—1st M., 7s,1890.M&S Conn. & Passump.—M., 7s, '93.A&O	102	110
	do do (new), 1892, A & O	†107	$\begin{array}{c} 108 \\ 108 \end{array}$	Cedar F. & Min.—1st, 7s, 1907.J&J Cedar R. & Mo.—1st, 7s, '91F&A	85	$\frac{90}{10012}$	Massawippi, g., 6s, gold, '89 J&J Conn. Riv.—S.F. 1st M.,6s, '78M&S	* †	
Ren	dge approach, 6s	†107	108 108	1st mort., 7s, 1916	19934		Conn. Val.—1st M., 7s, 1901J&J	54	51
St. I	L. Co.—Park, 6s, g.,1905.A & O urrency, 7s, 1887-'88Var.	$†106_{2}$	107_{2}	Cent. of Iowa—1st M., 7s, g	27	30	Conn. West.—1st M., 7s, 1900 J&J Connecting (Phila.)—1st, 6s M&S	26 100	10
8t. Pa	aul, Minn 6s, '88-'90. J & D			Cent. of N.J.—1st M., 7s, 1890.F&A 7s, conv	63	$\frac{1093}{64}$	Cumberl.Val.—1st M.,8s,1904.A&O Danb'y & Norwalk—7s, '80-92J&J	*	
8s,	1874-90 M& N 1889-96			Am. Dock & Imp. Co., 78J&J	42	50	Danv. Haz. & W.—1st, 7s, '88. A&O Dan. Ur. Bl. & P.—1st, 7s, g A&O	22	3
Bavan	ncisco—7s, g.,City & CoVar. mah, Ga.—7s, oldVar.	40	52	L.&W.Coal, cons.,7s,g'd,1900Q-M Cent. Ohio-1st M., 6s, 1890. M&S	100	100^{1}_{2}	Dayton & Mich.—1st M., 7s, '81.J&J 2d mort., 7s, 1887	101 95	10
	newVar. rville, Mass.—5s, 1895A&O			Cent. Pac.(Cal.)—1st M., 6s, gJ&J State Aid, 7s, g., 1884J&J	$105\frac{5}{8}$ $106\frac{3}{4}$		3d mort., 7s, 1888	90	9
68,	1885	†106	107	Conv. 7s, 1883J&J S. Joaquin, 1st M.,6s, g.1900.A&O			1st mort., 7s, 1905J&J Delaware-Mort., 6s, g'd, '95J&J	†85	9
Sprin	gtield, Mass.—6s, 1905A&O 1903	†111	112	Cal. & Oregon, 1st, 6s, g., '88.J&J Cal.& Or. C.P.bonds, 6s,g., '92 J&J	8612		Del. & Bound B'k—1st, 7s,1905F&A Del. Lack. & W.—2d M., 7s, '81.M&S	97	9
stock	ton, Cal.—8s. o, O.—7-30s, RR., 1900. M & N	g.90	95	Land grant M., 6s, g., 1890. A&O	‡90	92	Convertible 7s, 1892J&D	101	
8s. :	1877-89	109	$110\frac{1}{2}$	West. Pacif., 1st, 6s, g., '99. J&J Charl'te Col. & A.—1st, 7s, '90. J&J	70	101 73	Denver Pac.—1st M.,7s, g.,'99.M&N Den.& Rio G.—1st, 7s, g.,1900.M&N	45	5
Washi	ington, D.C.—See Dist. of Col.		80	Consol., 7s, 1895J&J Cheraw & Darl.—1st M.,8s,'88.A&O	102	103	Des M. & Ft. D.—1st, 6s, 1904.J&J Detroit & Bay C.—1st,8s,1902.M&N	*35	4
88,	ington, N.C6s, gold, cou. on gold, cou. on	80	90	2d mort., 7s. Chesa.& Ohio—1st, 6s, g., '99.M&N		85	1st M., 8s, end. M. C., 1902.M&N Det. Eel Riv. & Ill.—M., 8s, '91J&J	*†65	7
Yonko	ester, Mass.—6s, 1892A&O ers, N. Y.—Water, 1903	108	110	1st, 6s, g., 1899, ex coup 2d mort., 7s, g., 1902J&J			Det. L. & North.—1st,7s,1907.A&O Detr. & Milw.—1st M., 7s, '75. M&N	†70	40
F	RAILROAD BONDS.		- ×	Va. Cent.; 1st M., 6s, 1880J&J do 3d M., 6s, 1884J&J	73	75_{12}		‡30 69	40
Ala. C	ent.—1st M., 8s, g., 1901. J&J	25	35	do 4th M., 8s, 1876 J&J do funding, 8s, 1877. J&J	75		do 3d M., 8s, 1886.F&A Dixon Peo.& H.—1st M., 8s, 89.J&J	†104	
7s, r	Chatt.—1st, 8s,g., g'd, '99.J&J receiver's certificates	20	$\frac{8}{45}$	Cheshire—6s, 1896. J&J 6s, 1880. J&J	†9712	$97^{1_{2}}$	Dubuque& Sioux C.—1st,7s,'83.J&J 1st mort., 7s, 1894J&J	$\begin{array}{c} 102 \\ 102 \end{array}$	10
lb'y	& Tenn. Riv.—1st, 7s. & Susq.—1st M., 7s, '88J&J			Chester Val.—1st M., 7s, 1872.M&N Chic. & Alton—1st M., 7s, '93J&J		115	Dunk.A.V.& P1st,7s,g1900J&D Dutchess & Col.—1st,7s, 1908.J&J	$\begin{array}{c} 100 \\ 8 \end{array}$	10
3d 1	mortgage, 7s, 1885A&O mortgage, 7s, 1881M&N	9312	95	Sterling mort., 6s, g., 1903. J&J Income, 7s, 1883	102	108	East Penn.—1st M., 7s, 1888 M&S E.Tenn.Va.& Ga.—1st, 7s, 1900. J&J	$^{*102}_{91}$	÷9
llegi	sol. mort., 7s, 1906A&O h. Val.—Gen. M., 73-10sJ&J	106	1071_2	Chic. B. & Q.—1st, S.F.,8s, '83 J&J do 7s, 1896J&J	113	115	E. Tenn. & Ga., 1st, 6s, '80-86.J&J	$\begin{array}{c} 70 \\ 70 \end{array}$	8
East	t. exten. M., 7s, 1910A&O ome, 7s, end., 1894A&O	80	$\begin{array}{c} 84 \\ 43 \end{array}$	Consol. mort., 7s, 1903J&J Bonds, 5s, 1895J&D	110^{1}_{2}	91	Eastern, Mass.—7s, old	52 †50 ¹ 4	5
mer'	'n Cent.—1st M., 8s, '78. J&J Cent.—1st M., 8s, g., '91. J&J	†101	101 ¹ 2 10	5s, 1902	89	30	Sterling debs., 6s, g., 1906 M&S	‡70	7
tch'i	n& Pikes P.—1st,6s,g.'95M&N n & Neb.—1st M., 8s, '96 M&S	30	35	Chic. Clin. & Dub.—1st, 8s, '96. J&D	18	20	Elmira& W'msport—1st, 7s,'80.J&J 5s, perpetual	$^{1021}_{*50}$	7
tch.	Top.&S.F.—1st,7s,g.,'99.J&J d grant, 7s, g., 1902A&O	1881 ₄ 1793 ₄		Chic. Dan. & V.—1st,7s,g,1909. A&O Ind. Div., 1st M., 7s, g., 1912. A&O Chic. Dal. & Min. 1st M. 1st	4	6	Erie Railway— 1st mort., 78, 1897: M&N		11
Cons	sol. mort., 78, g., 1903A&O	†4914	4958	Chic. Dub.& Min.—1st, 8s, '96.J&D Chic. & Iowa—1st M., 8s, 1901.J&J	t	$\frac{20}{50}$	2d mort., 7s, 1879	$\frac{104}{104}$	10
tl'ta	d income, 12s	40	60	Chic. I'a & Neb.—1st M., 7s, 8S.J&J Chic.& L. Huron—1st 7s, '99M&N		102_{2}	4th mort., 7s, 1880A&O 5th mort., 7s, 1888J&D	$\begin{array}{c} 101 \\ 104 \end{array}$	
2d n	Gt.West.—1st,7s, g. 1902.J&J nort., 7s, g., 1902	‡24 ‡11	26 13	Chic.& Mich.L.Sh.—1st, 8s, 89.M&S 1st mort., 8s, 1890-92Var.	5	75 8	5th mort., 7s, 1888	:81	8
Leas	nort 7s, g., 1902	$^{$	$40^{61}\!$	Chic. Mil.& St. P.—P.D., 1st 8s.F&A P. D., 2d M., 73-10s, 1898. F&A	97^{1}_{2}	115	2d cons., 7s, gold, 1894J&D Debentures, 7s, g., 1903Q—J	42	4
Wes	do do 78, g., 1903.J&J t. ext. certifs, 8s, 1876J&J	†16 †25	19 30	St. P. & Chie., 7s, g., 1902J&J Mil. & St. P., 2d M., 7s, 1884.A&O	96	98	Recon. trustees' certs., 7s Long Dock mort., 7s, 1893J&D	109	4
	do do 7s, guar. Erie Gulf—Cons. M., 7s, '97J&J	+95	$\frac{30}{75}$	La. C., 1st M., 7s, 1905J&J I. & M., 1st M., 7s, 1897J&J	103		Erie & Pittsb.—1st M., 7s, '82.J&J Cons. mort,, 7s, 1898J&J	98	8
Cons	sol. M., 7s, end. Sav		40	I'a. & Dak., 1st M., 7s, 1899 J&J Hast. & Dak., 1st M., 7s, 1902 J&J	91		Equipment, 78, 1890A&O		7
S. Ga	a. & Fla., 1st M. 7s. 1889.M&N ss.&Ohio.—Cons.,g.1901.A&O	1	25	Chie. & Mil., 1st M., 7s, 1903.J&J	100^{12}		Europ'n & N.Am.—1st, 6s, '89.J&J Land gr., 6s, g		1
Com	bondholders certs	120	$\begin{array}{c} 25 \\ 103 \end{array}$	1st mort., consol., 7s, 1905. J&J Chic. & N.W.—S.F., 1st, 7s, 85.F&A	$\frac{911_2}{1075_8}$	109	Baugor & Pisc. 6 & 7s, '99 A&O Evansv. & Crawf.—1st, 7s, '87. J&J	100	10
ald I	St. Law _St'r 2d Ge a A SO	+101		Interest mort., 7s, 1883M&N	1061_{2}		Evansv.T.H.&Chi.—1st, 7s, g.M&N Flint& Pere M.—1st,l.g.8s,'88.M&N	*78	8
6s, 1	St. Law.—St'g 2d, 6s .g. A&O Eagle Val.—1st M., 6s. 81.J&J			Consol. mort., 7s, 1915Q-F	107	1072	111111111111111111111111111111111111111		
Stant	St. Law.—St'g 2d, 6s, g. A&O Eagle Val.—1st M., 6s, 81.J&J nore & Ohio—6s, 1880J&J 885A&O	*103½ *103½	105 104	Exten. mort., 7s, 1885 F&A 1st mort., 7s, 1885 F&A	105		Cons. S. F., 8s, 1902M&N Flint & Holly, 1st, 10s, '88.M&N	* *50	
Sterl	St. Law.—St'g 2d, 6s, g. A&O Cagle Val.—1st M., 6s, 81.J&J core & Ohio—6s, 1880J&J 885A&O ling, 6s, 1895M&S ling mort., 6s, g., 1902M&S	*103 ¹ ₂ *103 ¹ ₂ †106 †106	105 104 108 108	Exten. mort., 78, 1885 F&A 1st mort., 78, 1885 F&A Consol., gold, 78, cp., 1902J&D do do reg	$105 \\ 1071_{4} \\ 93$		Cons. S. F., 8s, 1902	*	
Sterl Sterl alt. &	St. Law.—St'g 2d, 6s, g. A&O Cagle Val.—1st M., 6s, '81.J&J nore & Ohio—6s, 1880J&J .885A&O ling, 6s, 1895M&S do 6s, g., 1902M&S do 6s, g., 1910M&N & Pot'e—1st, 6s, g., 1911.J&J	*103 ¹ ₂ *103 ¹ ₂ †106 †106 †108 †83	105 104 108 108 110 85	Exten. mort., 78, 1885 F&A 1st mort., 78, 1885 F&A Consol., gold, 78, cp., 1902 J&D do do reg. Iowa Mid., 1st M., 8s, 1900 A&O Gal. & Chic. ext., 1st, 78, 82, F&A	$ \begin{array}{c} 105 \\ 107 \\ 93 \\ 92 \\ \hline 106 \\ 106 \\ 106 \\ 106 \\ 106 \\ 106 \\ 106 \\ 106 \\ 106 \\ 106 \\ 106 \\ 106 \\ 106 \\ 106 \\ 106 \\ 106 \\ 108 $	9314	Cons. S. F., 8s, 1902	* *50 100	8
Sterl Sterl alt. & 1st, i ellev	St. Law.—St'g 2d, 6s, g. A&O Cagle Val.—1st M., 6s, '81.J&J nore & Ohio—6s, 1880J&J .885A&O ling, 6s, 1895M&S do 6s, g., 1902M&S do 6s, g., 1910M&N & Pot'e—1st, 6s, g., 1911.J&J tunnel, 6s, g., g'd, 1911.A&O .&S. Ill.—1st, S.F.8s, '96.A&O	*103 ¹ ₂ *103 ¹ ₂ †106 †106 †108 †83 †86 90	105 104 108 108 110 85 88	Exten. mort., 78, 1885 F&A 1st mort., 78, 1885 F&A Consol., gold, 78, cp., 1902 J&D do do reg Iowa Mid., 1st M., 88, 1900 A&O Gal. & Chic. ext., 1st, 78, 82 F&A Peninsula, 1st, conv., 78, 98 M&S	$ \begin{array}{c} 105 \\ 107^{1}_{4} \\ 93 \\ 92 \\ 106^{1}_{2} \\ 105 \end{array} $	93 ¹ ₄ 100 107 ¹ ₂	Cons. S. F., 8s, 1902 M&N Flint & Holly, 1st, 10s, '88 M&N Bay C.& E. Sag.—1st, 10s, 82.J&J Holly W. & M.—1st, 8s, 1901.J&J Flushing & N. S.—1st, 7, '89 M&N 2d mort., 7s	* *50 100 60	878
Sterl Sterl alt. & 1st, i ellev elvid 3d m	St. Law.—St'g 2d, 6s, g. A&O Cagle Val.—1st M., 6s, '81.J&J nore & Ohio—6s, 1880J&J 885A&O ling, 6s, 1895M&S ling mort., 6s, g., 1902M&S do 6s, g., 1910M&N & Pot'c—1st, 6s, g., 1911J&J tunnel, 6s, g., g'd. 1911A&O & S. Ill.—1st, S.F.8s, '96.A&O lere Del.—2d M., 6s, '85M&S nort., 6s, 1887F&A	*103 ¹ ₂ *103 ¹ ₂ †106 †106 †108 †383 †86 90 100 ¹ ₄	105 104 108 108 110 85 88 100 ¹ 2	Exten. mort., 78, 1885 F&A 1st mort., 78, 1885 F&A Consol., gold, 78, cp., 1902 J&D do reg. Iowa Mid., 1st M., 88, 1900 A&O Gal. & Chic. ext., 1st, 78, 82.F&A Peninsula, 1st, conv., 78, 98.M&S Chic. & Mil., 1st M., 78, '98.J&J Madison ext., 78, g., 1911 A&O	$105 \\ 107^{1}4 \\ 93 \\ 92 \\ 106^{1}2 \\ 105 \\ 107^{1}2 \\ 189^{1}4$	$ \begin{array}{c} 93^{1}_{4} \\ 100 \\ 107^{1}_{2} \\ 89^{3}_{4} \end{array} $	Cons. S. F., 8s, 1902 M&N Flint & Holly, 1st, 10s, '88 M&N Bay C.& E. Sag.—1st, 10s, 82.J&J Holly W. & M.—1st, 8s, 1901.J&J Flushing & N. S.—1st, 7, '89. M&N 2d mort., 7s. M&N Cent. L. I., 1st, 7s, 1902 M&S Cent. exten., 7s, 1903 M&N Ft. W. Jack. & S.—1st, 8s, '89. J&J	* *50 100 60 *70	8787
Sterl Sterl alt. & 1st, i ellev elvid 3d m ostor 6s. 1:	St. Law.—St'g 2d, 6s, g. A&O Cagle Val.—1st M., 6s, '81.J&J nore & Ohio—6s, 1880J&J 885A&O ling, 6s, 1895M&S ling mort., 6s, g., 1902M&S do 6s, g., 1910M&N & Pot'e—1st, 6s, g., 1911J&J tunnel, 6s, g., g'd. 1911A&O & S. Ill.—1st, S.F.8s, '96.A&O lere Del.—2d M., 6s, '85M&S nort., 6s, 1887F&A 1& Albany—7s, 1892-5F&A 1& J&J	*103 ¹ ₂ *103 ¹ ₂ †106 †106 †108 †108 †83 †86 90 100 ¹ ₄ †115 ¹ ₂ †105 ¹ ₂	105 104 108 108 110 85 88 100 ¹ 2 95	Exten. mort., 78, 1885 F&A 1st mort., 78, 1885 F&A Consol., gold, 78, cp., 1902 J&D do do reg Iowa Mid., 1st M., 8s, 1900 A&O Gal. & Chic. ext., 1st, 78, 82.F&A Peninsula, 1st, conv., 78, '98.M&S Chic. & Mil., 1st M., 78, '98. J&J Madison ext., 78, g., 1911 A&O Menominee ext., 78, g., 1911 J&D La C. Tr. & P., 1st M., 108, '78.A&O	105 107 ¹ 4 93 92 106 ¹ 2 105 107 ¹ 2 ¶89 ¹ 4 ¶88 ³ 4	93 ¹ ₄ 100 107 ¹ ₂ 107 ¹ ₂ 89 ³ ₄ 89 ¹ ₂	Cons. S. F., 8s, 1902 M&N Flint & Holly, 1st, 10s, '88 M&N Bay C.& E. Sag.—1st, 10s, 2.J&J Holly W. & M.—1st, 8s, 1901.J&J Flushing & N. S.—1st, 7, '89 M&N 2d mort., 7s M&N Cent. L. I., 1st, 7s, 1902 M&S Cent. exten., 7s, 1903 M&N Ft. W. Jack. & S.—1st, 8s, '89 J&J Ft.W. Mun.& C.—1st, 7s, g., '89.A&O Fram'ghain & Lowell—1st, 7s, 1891	*50 100 60 *70 *70	87875
Sterl Sterl alt. & 1st, i ellev elvid 3d m oston 6s, 1: ost. (St. Law.—St'g 2d, 6s, g. A&O Cagle Val.—1st M., 6s, '81.J&J nore & Ohio—6s, 1880J&J 885A&O ling, 6s, 1895M&S ling mort., 6s, g., 1902M&S do 6s, g., 1910M&N Pot'e—1st, 6s, g., 1911J&J tunnel, 6s, g., g'd. 1911A&O &S. Ill.—1st, S.F.8s, '96.A&O lere Del.—2d M., 6s, '85M&S nort., 6s, 1887F&A A & Albany—7s, 1892-5F&A 1895J&J	*103 ¹ ₂ *103 ¹ ₂ †106 †106 †108 †108 †83 †86 90 100 ¹ ₄ †115 ¹ ₂ †105 ¹ ₂	$\begin{array}{c} 105 \\ 104 \\ 108 \\ 108 \\ 108 \\ 110 \\ 85 \\ 88 \\ \hline 100^{12} \\ 95 \\ 116^{12} \\ 106^{12} \\ 85 \\ \end{array}$	Exten. mort., 78, 1885 F&A 1st mort., 78, 1885 F&A Consol., gold, 78, cp., 1902 J&D do do reg. Iowa Mid., 1st M., 8s, 1900 A&O Gal. & Chic. ext., 1st, 78, '82.F&A Peninsula, 1st, conv., 78, '98.M&S Chic. & Mil., 1st M., 78, '98.J&J Madison ext., 78, g., 1911 A&O Menominee ext., 78, g., 1911 J&D La C. Tr. & P., 1st M., 108, '78.A&O Northw. Un., 1st, 78, g., 1915.M&S Chic. & Pad.—1st M., 78, 1903 J&J	$105 \\ 107^{1}_{4} \\ 93 \\ 92 \\ 106^{1}_{2} \\ 105 \\ 107^{1}_{2} \\ \$8^{1}_{4} \\ \$8^{3}_{4}$	93 ¹ ₄ 100 107 ¹ ₂ 107 ¹ ₂ 89 ³ ₄ 89 ¹ ₂	Cons. S. F., 8s, 1902	* *50 100 60 *70 *70 ** * †70	87 87 5 75 8
Sterl Sterl alt. & 1st, tellev elvid 3d m ostor 6s, 1: ost. (1st M N. Be	St. Law.—St'g 2d, 6s, g. A&O Cagle Val.—1st M., 6s, '81.J&J nore & Ohio—6s, 1880J&J 885	*103 ¹ ₂ *103 ¹ ₂ †106 †106 †108 †108 †83 ;86 90 100 ¹ ₄ †115 ¹ ₂ †105 ¹ ₂	105 104 108 108 110 85 88 110 12 95 116 ¹ ₂ 106 ¹ ₂ 85 90 95	Exten. mort., 78, 1885 F&A 1st mort., 78, 1885 F&A Consol., gold, 78, cp., 1902 J&D do do reg Iowa Mid., 1st M., 8s, 1900 A&O Gal. & Chic. ext., 1st, 78, 82.F&A Peninsula, 1st, conv., 78, 98.M&S Chic. & Mil., 1st M., 78, '98. J&J Madison ext., 78, g., 1911 A&O Menominee ext., 78, g., 1911 J&D La C. Tr.& P., 1st M., 108, '78.A&O Northw. Un., 1st, 78, g., 1915 M&S Chic. & Pad.—1st M., 78, 1903 J&J Chic. Pek.& S.W.—1st, 8s, 1901 F&A Chic. R. I. & Pac.—1st, 78, '96 J&J	105 107 ¹ 4 93 92 106 ¹ 2 105 107 ¹ 2 ¶89 ¹ 4 ¶88 ³ 4 ¶83 ¹ 2	93 ¹ ₄ 100 107 ¹ ₂ 107 ¹ ₂ 89 ³ ₄ 89 ¹ ₂ 84	Cons. S. F., 8s, 1902	* *50 100 60 *70 *70 * *70 * * †70	87875 5758810
Sterl Sterl Sterl Sterl St. 5 ellev elvid 3d m oston 6s, 13 ost. 6 N. B ost. C Cons	St. Law.—St'g 2d, 6s, g. A&O Cagle Val.—1st M., 6s, '81.J&J nore & Ohio—6s, 1880J&J 885	*103 ¹ ₂ *103 ¹ ₂ 106 †106 †106 †108 †108 †83 †86 90 100 ¹ ₄ †115 ¹ ₂ †105 ¹ ₂ †105 ¹ ₂	105 104 108 108 110 85 88 1101 ₂ 95 1161 ₂ 1061 ₂ 90	Exten. mort., 78, 1885 F&A 1st mort., 78, 1885 F&A Consol., gold, 78, cp., 1902 J&D do do reg Iowa Mid., 1st M., 88, 1900 A&O Gal. & Chic. ext., 1st, 78, 82.F&A Peninsula, 1st, conv., 78, '98.M&S Chic. & Mil., 1st M., 78, '98. J&J Madison ext., 78, g., 1911 A&O Menominee ext., 78, g., 1911 J&D La C. Tr. & P., 1st M., 108, '78.A&O Northw. Un., 1st, 78, g., 1915.M&S Chic. & Pad.—1st M., 78, 1903 J&J Chic. Pek. & S.W.—1st, 88, 1901.F&A Chic. R. I. & Pac.—1st, 78, '96.J&J S. F., income, 68, 1895 F&A 68, 1917, coupJ&J	105 107 ¹ 4 92 106 ¹ 2 105 107 ¹ 2 ¶89 ¹ 4 ¶83 ¹ 2 107 ¹ 8	93 ¹ ₄ 100 107 ¹ ₂ 107 ¹ ₂ 89 ³ ₄ 89 ¹ ₂ 81 75 107 ¹ ₄	Cons. S. F., 8s, 1902	**************************************	3 8 7 8 7 5 7 5 8 8 10 6 9
Sterl Sterl Sterl Alt. & Ist, wellevid 3d m Ostor 6s, 1: Ost. C Ost. C Cons Ost. H Ist m	St. Law.—St'g 2d, 6s, g. A&O Cagle Val.—1st M., 6s, '81.J&J nore & Ohio—6s, 1880J&J 885A&O ling, 6s, 1895M&S do 6s, g., 1902M&S do 6s, g., 1910M&N Pot'e—1st, 6s, g., 1911J&J tunnel, 6s, g., g'd. 1911A&O &S. Ill.—1st, S.F.8s, '96.A&O lere Del.—2d M., 6s, '85M&S nort., 6s, 1887F&A &Albany—7s, 1892-5F&A &A &Albany—7s, 1892-5J&J &J	*103 ¹ ₂ *103 ¹ ₂ 106 †106 †106 †108 †83 *86 90 100 ¹ ₄ †105 ¹ ₂ †105 ¹ ₂ †105 ¹ ₂ †105 ¹ ₂ †105 ¹ ₂	105 104 108 108 110 85 88 100 ¹ 2 95 116 ¹ 2 85 90 95 92	Exten. mort., 78, 1885 F&A 1st mort., 78, 1885 F&A Consol., gold, 78, cp., 1902 J&D do do reg Iowa Mid., 1st M., 88, 1900 A&O Gal. & Chic. ext., 1st, 78, '82.F&A Peninsula, 1st, conv., 78, '98.M&S Chic. & Mil., 1st M., 78, '98. J&J Madison ext., 78, g., 1911 A&O Menominee ext., 78, g., 1911 J&D La C. Tr. & P., 1st M., 108, '78.A&O Northw. Un., 1st, 78, g., 1915.M&S Chic. & Pad.—1st M., 78, 1903 J&J Chic. Pek.& S.W.—1st, 88, 1901.F&A Chic. R. I. & Pac.—1st, 78, '96.J&J S. F., income, 68, 1895 F&A 68, 1917, coupJ&J 68, 1917, regJ&J	$105 \\ 107^{1}_{4}$ $93 \\ 92$ 106^{1}_{2} $105 \\ 107^{1}_{2}$ $$188^{1}_{4}$ $$183^{1}_{2}$ $$104^{1}_{106^{1}_{2}}$	93 ¹ ₄ 100 107 ¹ ₂ 107 ¹ ₂ 89 ³ ₄ 89 ¹ ₂ 84 	Cons. S. F., 8s, 1902	* *50 100 60 *70 *70 * *70 * * †70 80 76 105 ‡55 92 82	87 87 5 5 88 10 6
Sterl Sterl 1st, 1 ellev elvid 3d m ostor 6s, 1 ost. C Cons ost. C Cons ost. H	St. Law.—St'g 2d, 6s, g. A&O Cagle Val.—1st M., 6s, '81.J&J nore & Ohio—6s, 1880 J&J 885 A&O ling, 6s, 1895 M&S ling mort., 6s, g., 1902 M&S do 6s, g., 1910 M&S do 6s, g., 1910 M&S to Pot'c—1st, 6s, g., 1911 J&J tunnel, 6s, g., g'd, 1911 A&O &S. Ill.—1st, S.F.8s,'96 A&O lere Del.—2d M., 6s, '85 M&S nort., 6s, 1887 F&A a & Albany—7s, 1892-5 F&A a & Albany—7s, 1892-5 J&J Clint.& F.—1st M., 6s,'84 J&J &J	*103 ¹ ₂ *103 ¹ ₂ †106 †106 †108 †108 †83 *86 90 100 ¹ ₄ †115 ¹ ₂ †105 ¹ ₂ †105 ¹ ₂ †105 ¹ ₂ †107 †107	$\begin{array}{c} \dots \dots \\ 105 \\ 104 \\ 108 \\ 108 \\ 110 \\ 85 \\ 88 \\ \dots \\ 100^{1}_{2} \\ 95 \\ 116^{1}_{2} \\ 106^{1}_{2} \\ 85 \\ 90 \\ 95 \\ 92 \\ \dots \\ 13^{1}_{2} \\ 107^{1}_{2} \\ \end{array}$	Exten. mort., 78, 1885 F&A 1st mort., 78, 1885 F&A Consol., gold, 78, cp., 1902 J&D do do reg Iowa Mid., 1st M., 88, 1900 A&O Gal. & Chic. ext., 1st, 78, 82.F&A Peninsula, 1st, conv., 78, '98.M&S Chic. & Mil., 1st M., 78, '98. J&J Madison ext., 78, g., 1911 A&O Menominee ext., 78, g., 1911 J&D La C. Tr. & P., 1st M., 108, '78.A&O Northw. Un., 1st, 78, g., 1915.M&S Chic. & Pad.—1st M., 78, 1903 J&J Chic. Pek. & S.W.—1st, 88, 1901.F&A Chic. R. I. & Pac.—1st, 78, '96.J&J S. F., income, 68, 1895 F&A 68, 1917, coupJ&J	105 $107^{1}4$ 93 92 $106^{1}2$ $107^{1}2$ $189^{1}4$ $183^{1}2$ $107^{1}8$ 104 $106^{3}4$	93 ¹ ₄ 100 107 ¹ ₂ 107 ¹ ₂ 89 ³ ₄ 89 ¹ ₂ 84 	Cons. S. F., 8s, 1902	**************************************	8 7 8 7 5 8 8 8 10 6 9 8

^{*} Price nominal; no late transactions.

GENERAL QUOTATIONS OF STOCKS AND BONDS-CONTINUED.

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

	F	or Exp	ions See Notes at Head of F	irst I	Page (of Quotations.			
	RAILROAD BONDS.	Bid.	Ask.	RAILROAD BONDS.	Bid.	Ask.	RAILROAD BONDS.	Bid.	Ask.
,	Hannibal & Nap.—1st, 7s, '88.M&	N		Macon & Aug.—2d, end.,7s,'79.J&	85	90	Northern, N.J.—1st M., 7s, '78.J&J	90	
-	Han. & St. Jo Conv. 88, 1885. M&	2S 78		Macon & Brunsw.—1st, end.,7s.J&, Maine Cent.—Mort. 7s. 1898.—J&.	J 100 I 103	103 105	N'th. Pacific—1st,7'3s, g., 1900.J&J Norw'h&Worc'r—1st M., 6s.'97.J&J	16	20 107
	Quincy & Pal., 1st, 8s, 1892.F& Kans. C. & Cam., 1st, 10s,'92.J&	zJ †93	60 97	Exten. bonds, 6s, g., 1900 A&C Cons. 7s, 1912) †89	90	Ogd'nsb'g&L.Ch.—Eq.8s,'78-'9.J&J S. F., 8s. 1890	†99 †991 ₂	100 100
7	Harl.& Portchester—1st M,7s,. A& Harrish. P. Mt. J.& L.—1st, 6s J&	zJ 104	107 10534		193	99	Ohio&Miss.—Cons. S. F. 7s, '98. J&J Cons. mort., 7s, '98.		94^{1}_{2} 94^{1}_{4}
	Hartf.Prov.& F.—1st M.,7s,'76.J& Housatonic—1st M., 7s, 1885.F&	A	10812	do Cons. M., 6s, '95, A&C	198	99	2d mort., 7s, 1911	551 ₂ 88	89
1	6s, 1889J& Houst. & Tex. C.—1st, 7s, g., '91.J& West. Div., 1st, 7s, g., 1891J&	J 83	86	Mansf. & Fr'ham.—1st, 7s,'89J&J Marietta & Cin.—1st M.,7s,'91F&A Sterling 1st M. 7s, g, 1801 F&A	91	92	Old Colony—6s, 1897F&A 6s, 1895J&D	†102	$102\frac{1}{2}$ $102\frac{1}{2}$
	Waco & N. W., 1st, 7s, g., 1993. J& Cons. mort., 8s, 1912	J 78		Sterling, 1st M., 7s, g., 1891.F&A 2d mort., 7s, 1896	44	$\begin{vmatrix} 100 \\ 45 \\ 20 \end{vmatrix}$	7s, 1895	7 5	11014
1	Hunt. & Br. Top-1st, 7s, '90. A& 2d mort., 7s, g., 1895. F&	O * · · · · · ·	110 105	Scioto & Hock.Val., 1st, 7sM&N Balt. Short L., 1st, 7s, 1900J&J		92	Omaha & S.W.—1stM., Ss, 1896.J&D Orange&Alex'a—1stM., 6s, '73.M&N 2d mort., 6s, 1875J&J	95 80 68	98 90 74
1	Cons. 3d M. 7s, 1895 A& Ilinois Central—6s, 1890 A&	0 35	39	Cin. & Balt., 1st, 7s, 1900J&J Marietta P. & Clev.—1st. 7s. g '95		95 35	3d mort., 8s, 1873	38 20	48 30
	Sterling, S. F., 5s, g., 1903. A&c Sterling, gen. M., 6s, g., 1895. A&c	0 106	95 108	Consol. 7s	*20	30	Or. Alex. & M., 1st M., 7s, '82.J&J Oregon & Cal. 1st M. 7s, 1890. A&O	$^{71}_{27}$	$\begin{array}{c} 72 \\ 29 \end{array}$
. 1	do 5s, 1905J&l ll. Grand Tr.—1st M., 8s, '90.A&c	$0 109^{1}_{2}$		Mar. & O., M., 8s, 1892J&D Houghton & O., 1st, 8s, '91J&J	*30		Osw. & Rome—1st M., 7s, 1915.M&N Osw. & Syracuse—1st, 7s, '80.M&N	91	95
. 1	nd'polis Bl'm. & W.—1st, 7s, g. A & (2d mort., 8s, 1890	J		Mass. Central—1st, 7s, 1893. Memp. & Charl'n—1st, 7s, '80. M&N	*20 861 ₂		Ott. Osw. & Fox RM., 88, '90.J&J Pacific of Mo1stM., 68, 2., '88.F&A	96^{1}_{2}	$\begin{array}{c} 111 \\ 967_8 \end{array}$
. 1	Extens'n 1st M., 7s, g., 1912.J& nd'polis Cin.& L. –1st, 7s, '97.F& 3d mort.,7s, 1899J&I	A ^60	65	2d mort., 7s, 1885	70 27	72 35	2d mort., 7s, 1891 J&J Car. B., 1st mort., 6s, g. '93A&O	9114	70
т	Ind'apolis & Cin., 1st, 7s, 88. A&C nd'polis & St. L.—1st, 7s, 1919. Var	0 *92	$\begin{array}{c} 95 \\ 70 \end{array}$	Consol., 7s, 1902	106_{14} 197_{12}		Income, 7s, M&S Panama—Sterl'g M., 7s, g. '97.A&Q	103	105
	2d mort., 7s, 1900	30	45 71	Mich. Air L., 1st, E.D., 8s, '90.J&J do 1st, W.D., 8s, 82.J&J		90	Paris & Danville—1st M., 7s.1903. Paris&Dec't'r—1st M., 7s, g., '92.J&J Pat'son&New'k—1st M., 7s, '78.J&J	†20	30
	2d mort., 6s, g., guar., 1900.M&M ntern'l & Gt. No.—Int. 1st, 7s. A&C	70	65	Equipment bonds, 8s, '83A&O Gd. Riv. V., 1st 8s, guar., '86.J&J	*†85	.87	PekinL.&Dec.—1stM.,7s,1900.F&A Pennsylvania—1st M., 6s, '80J&J	105^{1}_{2}	
	Houst. & Gt. No., 1st, 7s, g. J&. Conv. 8s, 1892	25		do 2d mort., 8s, 1879. M&S Kalamazoo&S.H., 1st, 8s, '90. M&N	*†65 *†70		General mort, 6s, coup., 1910 Q—J do 6s, reg., 1910.A&O	$\frac{105^{1}2}{105}$	$106\frac{1}{2}$ 106
I	onia & Lansing—1st 8s, '89J&. 'a Falls & Sioux C.—1st, 7s, '99A&C) †80· ·	85	Mich. L. Shore 1st M., 8s, '89.J&J Mid. Pac—1st M., 7s, g., '99F&A	50		Cons. mort., 6s, reg., 1905Q—M do 6s, coup., 1905J&D	$\begin{array}{c}92^{1}_{2}\\92^{1}_{2}\end{array}$	95
J	thaca & Athens.—1st m., 7s,g.J&. ack. L. & Sag.—1st, 8s, '85J&.	J †9212	$\begin{vmatrix} 108 \\ 97^{1}_{2} \\ 97 \end{vmatrix}$	Mil. & North.—1st, 8s, 1901 J&D Miss. Cen.—1st M., 7s, '74-84. M&N	45 96	55 98	Navy Yard, 6s, reg., 1881 J&J Penn.&N.Y.—1st.7s, 96&1906.J&D	$^{*99}_{1091_2}$	112
	North Exten., 8s, 1890		67	2d mort., 8s, 1886F&A Cons. mort., 7s, g., 1912M&N Miss.& Tenn.—1st M., 7s, 1876.A&O	$\begin{array}{c} 79 \\ 5 \\ 100 \end{array}$	82	Peoria & Hannibal—1st, 8s, 1878. Peoria Pekin & J.—1st, 7s, '94.J&J	100^{1}_{2}	60
J	amest. & Frankl.—1st, 7s, '97.J&J 2d mort., 7s, 1894J&I	j *	!	Cons. mort., 8s, 1881-'93J&J M.Ouach.&Red R.—1st,7s,g'90.J&J	$76\frac{1}{2}$	78_{2}	Peoria&R'k I.—1st,7s,g.,1900.F&A Perkiomen—1st M., 6s, 1897A&C C. M., guar.,P.&.R., 6g.,1913.J&D	;62	25 64
្ស	efferson—Hawl'y Br. 7s, '87. J&J 1st mort., 7s, 1889J&J	J 68	75	Mo.Kans.&T.—1st,7s,g.,1904-6F&A 2d mort., income.	‡57 20	59 22	Petersburg—1st M., 8s, '79-'98.J&J 2d mort., 8s, 1902J&J	83	30
J	eff. Mad.& Ind.—1st, 7s,1906.A&C 2d mort., 7s, 1910J&J) †99 : 1 1 70	$\frac{00}{70^{1}4}$	1st, 6s, g., 1899. (U. P. S. Br.) J&J 7s, assented	59 55		Phil. & Erie—1st M., 6s, 1881.A&O 2d mort., 7s, 1888J&J	101 97	$\begin{array}{c} 102 \\ 99 \end{array}$
J	Ind'polis & Mad., 1st, 7s, '81.M&N oliet & Chic.—1st M., 8s, '82J&J	100 107 1		Income, 6s Han. & C. Mo., 1st 7s, g., '90.M&N	$rac{\P 18^{1}\!2}{80}$	1914	2d mort., guar., 6s, g., 1920.J&J Phila. & Reading—	‡86	88
	unction RR. (Phil.)—1st,6s,'82 J&J 2d mort., 6s, 1900)		Mo. F. Scott & G.—1st., 10s, '99.J&J 2d mort., 10s, 1890	70	$72^{1_{2}}$	1st mort., 7s, 1893A&O	$\begin{array}{c} 104 \frac{1}{2} \\ 109 \end{array}$	
K	al.& Schoolcraft—1st, 8s, '87. J&J al.& Wh. Pigeon—1st, 7s, '90. J&J	82	85	Mob. & Mont.—1st, end. 8s, g. M&N Mob.&Ohio—1st, ster. 8s, g. '83.M&N Ex. certif., ster., 6s, 1883 M&N	40 37 37	$\begin{array}{c} 50 \\ 42 \\ 42 \end{array}$	Debenture, 1893	101 ¹ ₂	50 103 100
K	ans. C. St. Jo. & C. B. – 1st M., C. B. & St. Jos., 78, '80. J&J			Interest 8s, 1883	28	32 10	New convertible, 7s, 1893J&J G. s. f., \$ & £, 6s, g., 1908J&J	571_2	60 69
	K.C.St.Jos.&C.B., M. 78,1907.J&J do inc. bds, rg.,68,1907.A&O	1712	19	Montclair & G. L.—1st 7s, (new) 2d mort., 7s (old mort 1sts)		60 18	Coal & I., guar. M., 7s, '92 M&S Phil.Wil.&Balt.—6s, '84-1900.A&O	55 103	105
K	ans. C. & S. Fe.—1st, 10s. 90.M&N .C.Topeka&W.—1st M., 7s,g.,.J&J ansas Pac.—1st M., 6s, g.,'95.F&A	18534	864	Mont.&Euf.—1st, end.8s,g.,'86 M&S Monticello&Pt.J.—1st, 7s,g.'90Q—J	* 28		Pitts.C.&St.L.—1stM.,7s,1900.F&A 2d mort, 7s, 1913	7312	7412
	1st mort., 6s, g., 1896J&D L. gr., 1st mort., 7s, g., 1899-M&N	65	67	Morris & Essex—1st, 7s, 1914. M&N 2d mort, 7s, 1891	$1163_{4} \\ 1041_{8} \\ 70$		Sterling cons. M., 6s, g., guar.J&J	t99	101 101 120
	Land 1st mort., 7s, g., 1880. J&J Land 2d mort, 7s, g., 1886. M&S	50	55 10	Bonds, 1900J&J General mort., 7s A&O	96	9612	2d mort., 7s, 1912	112	102
	Leav. Branch, 7s, 1896M&N Income bds, No. 11, 7s, 1916.M&S	25 5	30	Consol. mort., 7s, 1915J&D Nash.Chat.&St.L.—1st.7s,1913 J&J	00		Equipment, 8s, 1884 M&S Pitts. Titusv.& B.—New 7s, '96F&A		102 60
K	do No. 16, 78, 1916.M&S cokuk& Des M.—1st,78,1904.A&O Funded interest, 88, 1884A&O	40	50	Nashv.& Decat'r.—1st,7s,1900.J&J Nashua & Low.—6s, g., 1893.F&A	$\begin{vmatrix} 91 \\ 101 \end{vmatrix}$	$egin{array}{c} 95 \ 102 rac{1}{2} \end{array}$	Port Hur.&L.M.—1st,7s,g.,'99 M&N Portl'nd&Ogb'g—1st6s,g.,1900J&J	$\begin{array}{c c} 16 \\ 48 \end{array}$	20 50
K	60kuk & St. P.—1st, 8s, '79 A&O of. Bl.& Miss.—1st, 7s, g., '91.F&A	1101 1	$\begin{bmatrix} 011_2 \\ 60 \end{bmatrix}$	Newark & N. Y.—1st, 7s, 1887.J&J New'k S'set&S.—1st, 7s, g., '89.M&N N.Haven&Derby, 1st M., 7s, '98.Var	85 88	95 91	Vt. div., 1st M., 6s, g., 1891. M&N Portl.&Roch.—1st M., 7s, 1887. A&O Port Poych, 1st 7s, g., and 180 M&N	$\frac{10}{78}$.	40
La	K.Munc.& Bl.—1st,7s,g.1901F&A ke Shore & Mich. So.—.	50	60	N. H. & N'th'ton—1st M.,7s,'99.J&J Conv. 6s. 1882		104	Port Royal—1st 7s, g., end. '89.M&N do do not endorsed Pueblo & Ark. V.—1st, 7s, g., 1903.	18034	83 81
. 1	Mich. So., 2d mort., 7s, 1877.M&N M. So.& N.I., S.F1st. 7s, 85.M&N	1111111	1112	N. J. Midl'd—1st M., 7s, g.,'95.F&A 2d mort., 7s, 1881F&A	25 2	27^{1}_{2}	Quincy&Wars'w—1stM.,8s,'90.J&J Reading & Columbia 7s.	1091_{2}	
:	Heve. & Tol., 1st M., 7s, '85 J&J do 2d M., 7s, 1886. A&O	103		N. J. Southern—1st M., 7s, '89.M&N N'burgh&N.Y.—1st M. 7s, 1888.J&J	21 55	65	1st 7s, 1921, reg.	$\frac{115}{115}$.	
1	Cl. P. & Ash., 2d M., 7s, '80. J&J do 3d M., 7s, 1892.A&O Buff.& E., new bds, M., 7s, '98.A&O	105		N. Lon. & North.—1st M., 6s, 85. M&S 2d mort., 7s, 1892			Rich'd&Dan.—C.M.,6s,'75-90.M&N Piedmont Br., 8s, 1888A&O		75
1	Det. Mon. & Tol., 7s, 1882J&J	106	0612	N.O.Jack.&Gt.N.—1stM.,8s'86_J&J 2d mort., 8s, 1890, certifs A&O Cons. 7s, g., 1912J&J	87	93	Rich. Fred. & Potomac—6s, 1875 Mort, 7s, 1881-90J&J Rich'd&Petersb'g—8s, '80-'86.A&O	$\begin{vmatrix} 90 \\ 95 \\ 100 \end{vmatrix}$	
. 4	. S.& M. S., cons., cp., 1st. 7s. J&J	105 16	06	2d mort. debt	84].		New mort., 7s, 1915 M&N Rkf'dR.I.&St.L.—1st7s g.1918F&A		00
	do cons., reg., 1st, 7s, 1900. Q—J do cons., cp., 2d.7s, 1903. J&D	$\begin{array}{c c} 1063_{4} & 10\\ 96 & \dots \end{array}$		N.O.Mob.&Tex.—1stM.,8s,1915J&J N.Y.Bost.&M'nt.—1st.7s.g'89 F&A	*3	5	RomeWat'n&O.—S.F.,7s,1891.J&D 2d mort., 7s, 1892J&J	46 85	50 95
L. S	do cons., reg.,2d, 7s,1903. J&D Sup.& Miss.—1st, 7s, g.,1900. J&J wrence—1st mort., 7s,1895. F&A	15	2		11838 1		Consol. mort., 7s, 1904A&O Wat. & R., 1st M., 7s, 1880M&S	4612	
1100	w. Law. & G.—1st, 10s, '99.J&J outh. Kans., 1st M., 8s, 1892	20 2	25	Subscription, 6s, 1883 M&N			Equipment, 8s, 1880	†55 .	80
Lel	ngh & Lack.—1st M.,7s,'97.F&A nigh Val.—1st M. 6s 1898 1&D	10834		N. Y. C., premium, 6s, 1883. M&N	106 1	$\begin{bmatrix} 12 \\ 08^{1}_{4} \\ 08 \end{bmatrix}$	Equipment, 7s, 1880M&N Sandusky M.&N.—1st, 7s,1902.J&J Savannah&Chas.—1stM.,7s,'89J&J	90	93 25
Ğ	en. M., s. f., 6s. g., 1923 L&D	1124 11	9	do real est, 6s, 1883M&N Hud. R., 2d M., 7s., 1885J&D	104 .		Chas. & Sav., guar., '6s, 1877. M&S Seab'd&Roan'ke—1stM., 7s, '81F&A	20	$\begin{array}{c} 25 \\ 01 \end{array}$
Lev	visb. & Spruce Cr —1st 7s M&N			78, reg., 1900	$118^{5_8}118$	20 8	Sham. Val. & P.—1st, 7s, g., 1901J&J	*89	97 25
-110	C'ton& St. L.—1st.6s, g., 1900J&J dle Miami—1st M., 6s, 1883.M&N cock& Ft.S.—1st,l.gr.,7s'95.J&J	98 10	0	V.Y.&Os.Mid.—1st M.,7s,g,'94.J&J 2d mort., 7s, 1895	63_4	1 8	Sioux C. & Pac., 1st M., 6s, '98.J&J †		
Litt	de Schuvlkill—1st, 7s, g. A&O		5 0	Receiver's certifs. (labor)do do do (other) Y.Prov.&B'n—Gen.7s, 1899.J&J		$\begin{vmatrix} 32 \\ 25 \end{vmatrix} \begin{vmatrix} 5 \\ 8 \end{vmatrix}$	80.&N.Ala.—1st,8s,g.,end.'90J&J	90	92
N	8 18181110—18t M., 78, 1890.M&S 6 Wtown & Fl., 78, 1903 M&N	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	91 ₂ N	orf'k&Petersb.—1stM.,8s,'77.J&J 1st mort.,7s, 1877J&J	86 85	s	50. Carolina—1st M.,6s,'82-'88.J&J 1st, sterl. mort., 5s,g.,'82-'88.J&J	87	92
Si	nitht'n & Pt. Jeff. 78, 1901. A&O	8	5 N	2d mort., 8s, 1893J&J orth Carolina—M., 8s, 1878. M&N	$\begin{vmatrix} 75 \\ 100 \end{vmatrix}$	10	Bonds, 7s, 1902, 2d mortA&O Bonds, 7s, non. mortA&O		42 32
Lou	is'a & Mo.R.—1st, 8s, g.Q.—F	80 9	$\begin{array}{c c} 6 & N \\ 0 & N \end{array}$	orth Missouri—1st M., 7s, '95.J&J orth Penn.—1st M., 6s, 1885.J&J	$100^{1}_{2} \ 105^{1}_{2} \ 1$	07^{1}_{2}	Southern of L. I.—M., 7s, '79M&S South Side, 1st, 7, 1887M&S	70	75 95
Lou	isville & Nashville—	$\begin{vmatrix} 112 \\ 20 \end{vmatrix} \begin{vmatrix} 11\\ 2 \end{vmatrix}$	1	Gen. mort., 7s, 1903J&J	105 1	$\begin{vmatrix} 13^{1}_{2} \\ 06^{1}_{2} \end{vmatrix}$ S	do S. F., 2d, 7s,1900.M&N South Side, Va.—1st, 8s,'84-'90.J&J		90
20	mort., 7s	$\begin{array}{c c} 96^{1}_{2} & 9 \\ 87 & \dots \end{array}$	7 11	2d mort., 8s, 1899		85 041 ₀ S	2d mort., 6s, 1884 90	54	66 58 55
	6b. Br. ext., 7s, '80-'85	199 9 199 9	9^{12}			02 8	o. Minnes'ta—1stM.,8s,'78-88.J&J 1st mort. 7s.	01	••••
M	& Clarksv st'r M 63 7 FbA	104 10	6^{14}	6s, g., reg., 1900	94 40	97 S	o.Pac.,Cal1stM.,6s,g.,1905.J&J outhwestern(Ga.)Conv.,7s,1886		00
	& Clarksv., st'g, M., 6s, g. F&A aducah & S.W.—8s, 1890. M&S		N	Con. mort, stg. 6s, g., 1904J&J orthern Cent'l Mich.—1st, 7s	‡85	$\left\ \mathbf{s} \right\ $	Muscogee R.R., 7sVar. teubenv.&Ind.—1stM.,6s,'84.Var.	82	3 i
	Price nominal: no late transact	long	. 7715	nurchagar also navs agar ied interes			In London T. In Ametondom		-

^{*} Price nominal; no late transactions.

GENERAL QUOTATIONS OF STOCKS AND BONDS-CONTINUED.

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

Fo	r Exp	lanat	ions	See Notes	at Head	of	first i	Page	of Quotations.		
RAILROAD BONDS.	Bid.	Ask.		RAILROAD	STOCKS.		Bid.	Ask.	RAILROAD STOCKS.	Bid.	Ask.
St.Jo.&D.C.,E.D.—1st,8s,g.,'99F&A	10	14	Berks	hire, leased,	7	100			Northern Central50	§16 ¹ 2	18
W. D., 1st mort., 8s, 1900F& St.L.Alt.&T.H.—1st M., 7s, '94. Van	4	5 112	Bosto	n & Albany Clint. Fitcht	· · · · · · · · · · · · · · · · · · ·	100	$125\frac{1}{4}$		Northern New Hampshire100 Northern Pacific, new pref100	72	74
2d mort., 7s, 1894	. 84	$\begin{array}{c} 85 \\ 697 \\ 8 \end{array}$	Bost.	Con. & Mont	real Pref., 6	100			Norwich&Worcester,leased,10.100 Ogdensburgh & Lake Champ100	124	125 31
Equipment, 10s, 1880	3	100		n & Lowell n & Maine		500			do Pref., 8100 Ohio & Mississippi100	19112	.92
2d mort., 7s, g., 1897M&I	11 52		Bosto	n & Provide N. Y. & Erie,	nce	100	121	123 ¹ ₂	do Pref100 Old Colony100		18 9612
Cons. mort., 78, g., 1914A&C Ark. Br. l. gr., M., 78, g., '97.J&l	62	$\begin{array}{c} 65 \\ 42 \end{array}$	Burli	ngton & Mo.,	in Neb	100	4314		Oswego & Syracuse, guar., 950 Pacific of Missouri100		
Cairo & Ful., 1st, 1st, 7s, g., '97. J&I Cairo & Ful., 1st, 1.g., 7s, g., '91. J&	62	65 35		en & Atlanti do	Pref	50	§26	28	Panama 100 Pennsylvania Railroad 50		127
St. L.& S.E.—Con. M., 7s, g., '94M&l 1st, cons., 7s, g., 1902 F& Evansv. H. & N., 1st, 7s, 1897. J&	25	5	de	vissa Old, pre	e f	50	§33	38	Pennsylvania Company50 do Pref50	\$294	
St.L. Jacks'v.& C.—1st, 7s, '94.A&C	$ 104^{1}_{4}$	$\begin{array}{c} 37 \\ 104 \\ 1 \end{array}$	Cedar	Rapids & M	ref 0	100	§30	32	Petersburg100		
St. L. & San F.—2d M., class A 2d M., class B.	. 29		Centr	al of Georgia		100	45	48	Philadelphia & Erie50 do Pref., 850		938
do class C. South Pacific.—1st M.	. 73	75	Centr	al of New Je al Ohio		50	25	31	Philadelphia & Reading50 do Pref., 750	§17	157 ₈ 19
St.L. Vand. &T.H.—1stM.,7s,'97.J& 2d, 7s, guar.,'98	*65	$\begin{array}{c c} 100 \\ 73 \end{array}$	Centr	Pref al Pacific		50 100	37	85	Phila. & Trenton, leased, 10 100 Phila. Germ'n & Nor., l'sed, 1250	\$99	100
St. Paul & Pac.—1st sec., 7sJ&l 2d sec., 7sM&l	¶55		Charl	otte Col. & A ire, pref	ug	100		•••••	Phila. Wilmington & Balt50 Pittsburgh Cincinnati & St. L50	§6078	61
Cons., 7s	118		Chica	go & Alton	Pref., 7	100	8058	83	Pittsb. & Connellsville, leased50 Pittsburg Titusville & Buffalo50	18	938
St. Vincent & B., 7sJ& do Receivers' certfs., 10s. J&	184	812	Chica	go Burlingto go Iowa & No	n & Quincy	100	102		Pittsb. Ft. W. & Chic, guar., 7.100 do Special, 7.100	90	92
Summit Br.—1st, 7s, 1903 J& Sunbury&Erie—1st M., 7s, '77. A&C	[] *†85	90 109	Chica	go Milwauke do	e & St. Pat Pref.,	11.100	$\frac{351_2}{69}$	357 ₈ 691 ₈	Portland Saco& Portsm., l'sed 6 100 Portsm'th Gt. Falls & Conway 100	64	
Susp.B.&ErieJunc.—1st M.,7s. Syr.Bing.&N.Y.—1stM.,7s,'77.A&C	. 45	55	Chica	go & North V	Vestern Pref.,	100	377_{8}	38	Providence & Worcester100 Rensselaer & Saratoga100		95 100
Terre H.& Ind.—1st M., 7s, 779.A&C Texas & Pac.—1st M., 6s, g M&	105	112 85		go & Rock Is	land	100	$101\frac{5}{8}$ $14\frac{1}{2}$	10178	Richmond & Danville100	3	4
Consol. mort., 6s, gJ&l)			Iamilton & I andusky & C	leveland	50	Ş		Richmond Fred. & P100 do do guar. 6100	80	
Tol.Can. S.&D't.—1st,7s,g.1906J& Tol.P.& W.—1stM.,E.D.,7s,'94.J&I)	46 ¹ 2	Clev.	Col. Cin. & I	ndianapolis	6.50 100	42	4414	do do guar. 7100 Richmond & Petersburg100		
1st mort., W. D., 7s, 1896F&2 2d mort., W. D., 7s, 1886A&6	25	95 28	Clev.	& Mahoning & Pittsburg	h, guar., 7.	50	79	80	Rome Watertown & Ogdensb. 100 Rutland100	1	25
Burl. Div., 1st, 7s, 1901J&I do Cons. M., 7s, 1910M&I	1 25	28	Colun	hic. & India: abus & Hock	ing Valley	50	90	100	do Pref., 7100 do Scrip100	50	10 60
Tol. Wab. & W.—1st M., 7s,'90.F& 2d mort., 7s, 1878M&	7714		Conco	nbus & Xenia ord		50	$71^{1_{2}}$		St. Louis Alton & Terre Haute 100 do Pref 100	144	16 ¹ 2
Equipment, 7s, 1883M&I Cons. mort., 7s, 1907QI	1 12	15 55	Conne	ord & Portsm ecticut & Pas	outh,guar.	7100		51	Belleville & So. Ill., pref100 St. Louis Iron M'n & Southern 100	7	8
1st, St. L. div., 7s, 1889 F& Gt. West., Ill., 1st, 7s, '88 F&		88	Conne	etient River	•	100	(127	St. Louis Kansas C. & North 100	1. 5	25
do do ex coup.F&2 do 2d, 7s, '93M&1	91	$\frac{91^{1_{2}}}{75}$	Danh	do ury & Norwa	Pref	50			do do pref., 10.100 Sandusky Mansfield & N50 Schuylkill Valley, leased, 550	8	
Q'ney & Tol., 1st. 7s, ex c'p.M&I Ill. & S. Ia., 1st, 7s, '82F&	1	82	Dayto	on & Michiga	in, guar., 3 Pref., guar.	$^{1}250$		92	Seaboard & Roanoke100 do guar100	85	95 99
do do ex coupF&z United Co's N.J.—Cons.,6s,'94.A&c	77	81 107	Delay	varevare & Bound		50			Shamokin Val. & P., leased, 650 Shore Line (Conn.), leased, 8100	*	
Sterling mort., 6s, 1894M& do 6s, 1901M&	\$ 108	110 110	Delay	vare Lack. &	Western	50	51	51 ¹ 8 65	South Carolina		
Cam. & Amb., 6s, 1883F&	103	104	East 1	que & Sioux Pennsylvania	a, leased	50	§37	38	Syracuse, Bingh'ton & N. Y100		
do 6s, 1889J&l do mort., 6s, '89.M&l	109	$\begin{vmatrix} 105 \\ 111 \end{vmatrix}_2$	Easte	rn (Mass.)		100	334	414	Summit Branch, Pa	75	90
UnionPac.—1st M.,6s,g.'96-'99.J& Land Grant, 7s, 1889A&c	103	10318		rn in N. H a & William	sport, 5	50	§22'	30	Toledo Peoria & Warsaw100 do do 1st pref.100		
Sink. F., 8\$, g., 1894	199	$\begin{bmatrix} 947_8 \\ 101 \end{bmatrix}$	Erie I	do Railway	Pref.,	100	133_{8}		do do 2d pref. 100 Troy & Boston100		
Utah Cen.—1st M., 6s, g.,1890. J& Utica & Bl'k R.—1st M., 7s, '78. J&	11 193	75 100	Erie	do Pref & Pittsburg.	., 7 guar., 7	$ \begin{array}{c} $	60	$\begin{vmatrix} 27 \\ 70 \end{vmatrix}$	United N. Jersey RR. & C. Co. 100 Union Pacific	66	67
Mort., 7s, 1891J& Utica Ith. & El.—1st,7s,g.,1902.J&	J 87		Fitch	burg ia Railroad		100	10558	80	Vermont & Canada, leased100 Vermont & Mass., leased, 5100	1094	110
Verm't & Can.—New M., 8s	. 35	36	Gran	d River Valle ibal & St. Jos	y, guar., 5	100			Wabash Pur. Com. receipts Warren (N. J.), leased, 7	164	
Verm't& Mass.—1st M., 6s, '83. J& Conv. 7s, 1879J&	J +10312			do sburg P. Mt.	Pref., 7	7100	22		Westchester & Phila., pref50 West Jersey50	*55	65
do 7s, 1885J& Vermont Cen.—1st M., 7s, '86.M&	1 1110	111		atonic		100			West. Maryland. Wilmingt'n & Weldon, leas'd, 7.100	1	75
2d mort., 7s, 1891)		Hous	ton & Texas ingdon & Bro	Central	100			Worcester & Nashua100		46
Vick.&Mer.—1stM.,end.,7s,'90.J& 2d mort, end., 7s, 1890J&	J		1.	do is Central	do Pre	f50	\$5	$\frac{6}{773_8}$	CANAL BONDS.		
Virginia&Tenn.—M., 6s, 1884J& 4th mort., 8s, 1900J&	1 80	85 90	India	nap's Cin. &	Lafayette.	50			Chesap. & Del.—1st, 6s, 1886. J&J	*74	80
Warren (N.J.)—2d M., 7s, 1900.	. 100		Joliet	. Mad. & Ind	guar., 7	100	10212		Chesapeake & Ohio—6s, 1870 Q.—J Delaware Division—6s, 1878. J&J	65	80
Warren&Fr'kln—1stM.,7s,'96.F& Westch'r&Phil—Cons.,7s,'91.A&	*109	85 110	Kans	nazoo A. & G as City St. Jo	s. & Coun.	B.100			Del. & Hudson—7s, 1891J&J	$100\frac{1}{2}$	10034 9858
West'n Ala.—1st M., 8s, '88 A& 2d mort., 8s, guar., '90 A&	$0 \mid 90$	100	Keok	as Pacific uk & Des Mo	ines, pref.	100		412	7s, 1877J&J Coupon 7s. 1894A&O	1034	
Montg. & West Pt., 1st, 8sJ& West. Md.—End., 1st, 6s, 90J&	J 110	112	Lawr	Shore & Mic ence (Pa.), le	eased, 10	50			Registered 7s, 1894A&O Jas. Riv. & Kan.—1st M., 6s. M&N	$95\frac{1}{2}$	96 ¹ 2 50
1st mort., 6s, 1890J& End., 2d mort., 6s, 1890J&	J 110	$\frac{100}{112}$	Lehig	enworth Law th Valley	·	50	\$394	4012	1 Od mont Ca MAN		
2d mort., pref., 6s, 1895J& 2d, end. Wash. Co., 6s, 1890.J&	J 103	107	Little	Rock & For Miami, leas	ed. 8	50	92	93	Railroad 6s, reg., 1897Q—F Debenture 6s, reg., 1877J&D	104 42	105
3d, end., 6s, 1900J& West'nPenn.—1st M., 6s, '93A&	75	112 77	Little	Schuylkill, Island	leased, 7	50 50	§ 40	45	Convertible 6s, reg., 1882J&L)	
Pitts. Br., 1st M., 6s, '96J& West. Union RR.—1stM.,7s,'96F&	A	7812		ville & Nash ns Valley, le				50	do 6s, g., reg., 1894.M&8 6s, gold, coup. & reg., 1897J&D	881	89
W. Jersey—Debent. 6s, 1883. M& 1st mort., 6s, 1896J&	80	85	Maco	n & Augusta e Central				25	Consol. mort., 7s, 1911J&L Louisv. & Portl.—3d mort., 6s		
Consol. mort., 7s, 1890A& W. Wisconsin—1stM.,7s,g.,'87J&	0 101	10112	Mano	chester & La etta & Cin., 1	wrence	100	1264		4th mort., 6s	5	
Wichita&S.W1st,7s,g.,guar.,190 Wil.& Weldon—S. F., 7s, g., '96.J&	21 †60	70 106		do 2 t. Short Line	d pref	50	1		New mortgage	60	65
Wil.Col.&Aug.—1stM.,7s,1900.J& Winona&St.Pet.—1stM.,7s,'87.J&	2	40	Cin	cinnati & Ba	lt., guar., 8	}			Schuylkill Nav.—1st, 6s, 1897.Q—M 2d mort., 6s, 1907J&J	62	95 70
2d mort., 7s, 1907	70		Mich	phis & Charl igan Central		100	664		Montgogo Go coun 1905 Let	50 7 *50	
Wisconsin Cent.—1st. 7s. 1901. J&	J 30	35	Misso	Hill & S. Ha ouri Kansas &	Texas	100		49	6s, boat and car, 1913M&N 7s, boat and car, 1915M&N	50	
Worc'r & Nashua—7s, '93-'95. Va Nash. & Roch., guar., 6s, '94.A&	1923	$\begin{array}{c c} 107 \\ 93 \\ 12 \end{array}$	Morr	le & Ohio is & Essex. g	uar., 7	50	754	7534	Susquehanna—6s, coup., 1918. J&J 7s, coup., 1902	*35	50
RAILROAD STOCKS. Pa			Nash Nash	ville. Chat. & ua & Lowell.	z St. Louis.	25			Union—1st mort., 6s, 1883M&N		
Albany & Susqueh., Guar., 710 Allegheny Valley	0		New	atuck astle & B. Va	al., leased.	10 50			CANAL STOCKS. Par		
Atchison Topeka & S. Fe. 10 Atlanta & West Pt. 10	0		Nesq New	uehoning Val Haven & Nor	lley, leased thampton.	10.50	\$444	47	Chesapeake & Delaware50 Delaware & Hudson100) 44	45
Atlantic & Gulf	0		New	Jersey South ondon Northe	ern RR	100	17	2	Delaware Division, leased, 850 James River & Kanawha100)	
Atlantic & Pacific, pref10 Atl. & St. Law., leased, 6, £ 10	0 101	103	N. Y.	Central & H York Elevat	udson Riv.	100	1067	107	Lehigh Navigation) §18	184
Augusta & Savannah, leased10 Baltimore & Ohio10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	103		York & Harl		50	142		do pref., guar. 10100 Pennsylvania) 115	
do Pref., 610 Washington Branch10	0 99		N. Y.	N. Haven & York Provid	Hartford .	100	153	125	In the item is the interior)	819
Parkersburg Branch 10	212	5		n Pennsylva				3812	Susquehanna		0
P		<u> </u>	.,				1 .	,	11	<u> </u>	

^{*} Price nominal; no late transactions. † The purchaser also pays accrued interest. ‡ In London. ¶ In Amsterdam. § Quotation per share.

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED. For Explanations See Notes at Head of First Page of Quotations.

-			For	Explanations See	Notes	at H	ead of I	First Page	of Q	iotati	ions.		
	MISCELLANEOUS.	Bid.	Ask.	MISCELLANEOUS.	Bid.	Ask.	MISCE	LLANEOUS.	Bid.	Ask.	BANK STOCKS.	Bid.	Ask.
	MISC'LLANEOUS			MANUFACT'ING				BOARD			North100 North America100	$\begin{vmatrix} 1181_2 \\ 107 \end{vmatrix}$	119 107 ¹ 2
	BONDS.			STOCKS.		105	1	G STOCKS Par nsol G&S.10	.1		Old Boston 50 People's 100	$\frac{60}{147^{1}2}$	$\begin{array}{c} 62 \\ 149 \end{array}$
£	Canton (Balt.)— .£6s, g., 1904J&J	89	92 92	Am.B.H.S.M.(Pa.)12 ¹ 2 Amoskeag (N.H.) 1000	1465	1490	American	n Flag Silver10	. 15		Redemption100 Republic100	130 130	131 131
	Mort. 68,g.,1904 3 & 3	*103	105 102	Androscog'n (Me.).100 Appleton (Mass.).1000	815	103 820	Bertha &	Edith	. 8		Revere100 Rockland100	$\begin{array}{c} 108 \\ 138 \end{array}$	109 140
	do 2d,end. 68,g. man	30	98	Atlantic (Mass.)100 Bartlett (Mass.)100	25	30 82	Bobtail	100			Second Nat 100 Security 100	195	139 200
	1st M., 7s, 1885.J&J 1st, conv.,6s,'97.J&J		75	Bates (Me)100 Boott Cot. (Mass.) 1000	1505	1515 1000	Caledonia	a Silver100	358		Shawmut100 Shoe & Leather100	$115\frac{1}{2}$	11442
٠.	Cumberl'd Coal & I.— 1st M., 6s, '79 J&J	98 94	100 96.	Boston Co.(Mass.)1000 Bost. Duck (Mass.)700	700	725 60	Chollar-P	otosi100)		State	1202	121
	2d M., 6s, 1879. F&A Ill. & St. L. Bridge		95	Cambria Iron(Pa.)50 Chicopee (Mass.)100	11312	$\frac{1141_{2}}{700}$	Consol. I	mperial100 orth Slope	1^{1}_{8}		Third Nat	102	104
	18t, 7s, g., 1900.A&O 2d M.,7s,g.,1901 J&J 3d, 7s, g., 1886.M&S	100	56 27	Cocheco (N.H.)500 Collins Co. (Conn.)10	_6	6 ¹ 4	Consol. V	irginia100 ce Silver. 100	30	,	Tremont100 Union100	135	109 ¹ 2
	Tun'l RR., 1st, £,9s,g. Mariposa Gold L.&M.—	68	72	Continental (Me.). 100 Dougl's Axe (Mass)100 Dwight (Mass.)500	10812	$\substack{1091_{2}\\445}$	Crown Po	$\begin{array}{cccccccccccccccccccccccccccccccccccc$)		Washington100 Webster100	101	133 102
	Cons. M., 7s, '86.J&J Merc.Tr.real est. m.,7s	101	105	Everett (Mass.)100	82	84 85	Excheque	er G. & S.100 Curry S100)		Brooklyn.		
	N. Eng. M. Security,7s Pullm'n Palace Car—	†10412		Franklin (Me.) 100 Great Falls (N. H.)100 Hamilton (Mass.) 1000	8212		Grant	Gold Co			Atlantic.	90	96
	2d M., 8s, '81M&N 3d series. 8s.'87F&A	$\begin{array}{c c} 95 \\ 92^{1} \end{array}$	99	Hartf. Carpet (Ct.)100 Hill (Me)100	220	$\begin{array}{c} 224 \\ 84 \end{array}$		orcross100 unnel Co			BrooklynFirst National		190
3	4th do 88,'92F&A Stlg, 78,g.,1885 A&O	92^{1}_{2}		Holyoke W. Power. 100 Jackson (N. H.) 1000	138	143 1075	Hukill	sol100	412		FultonCity National		$\begin{array}{c} 95 \\ 230 \end{array}$
	Debent'e,7s,'78 A&O st Charles Bridge—10s		100	Kearsarge		$\begin{array}{c c} 41 \\ 425 \end{array}$	Justice Kentuck.	100	$13\frac{1}{8}$		Commercial	90	$\begin{array}{c} 75 \\ 100 \end{array}$
	U. S. M'g. 6s, g. £ J&D	‡96½	9712	Lancaster M.(N.H)400 Lawrence (Mass.)1000	-600	650 1300	Lacrosse.	50	.33		Mechanics'	165	95 170
	Western Union Tel.— 78. coup., 1900.M&N	10634	10712	II omoli (Moge) 600	620	630 280	Lucerne	100			Nassau Brooklyn Trust		170
	7s reg., 1900 M&N Sterl'g 6s, 1900.M&S	10678		Lowell Mach.Shop.500 Lyman M. (Mass.) 100	750 73	800 74	Merrimac Mexican	e Silver10 G. & Silv.100			Charleston.		
-			.	Manchester (N.H.) 100 Mass. Cotton1000	135 1080	139 1100	Moose N. Y. & C	olorado	$\frac{6^{1}2}{2^{1}8}$		B'k of Chas.(NBA) 100		62
	MISC'LLANEOUS	,		Merrimack (Mass) 1000 Middlesex (Mass.). 100	1320 x170	$\begin{array}{c} 1325 \\ 171 \end{array}$	Northern Ontario	Belle100	234		First Nat. Chas100 People's National. 100		125 114
	STOCKS.			Nashua (N. H.)500 Naumkeag (Mass.)100	535 98		Ophir Silv Orig.Com	ver100 st'k G&S 100	174		People's of S.C. (new) 20 S. C. Loan & Tr. Co. 100		10 63
	Amer. Dist. Tel25 Atlan. & Pac. Tel. 100	194	20	N. E. Glass (Mass.) 500 Pacific (Mass.) 1000	*190 1915	$\begin{array}{c} 200 \\ 1918 \end{array}$	Raymond	G. & S100 & Ely100			Union Bank of S. C.50		4219
	Boston Land10 Boston Water Power.	2^{3}_{8} 2^{3}_{8}	2^{1}_{2}	Penn. Salt Mfg. Co50 Pepperell (Me.)500	₹60	765	Savage G	h Lead10 old& Silv.100	1012		Chicago.		
	Brookline Land5 Canton Co. (Balt.).100		3	Salisbury (Mass.)100 Salmon Falls (N.H.) 300	20^{1}_{201}	203	Segregate	nsold Belch'r100	1.15		Central National100 Commercial Nat100		$\begin{array}{c} 95 \\ 140 \end{array}$
	Cary Impr'm't(Bost.)5 Cent. N.J. L'd Imp.100		15c.	Sandw.Glass(Mass.)80 Stark Mills (N.H.)1000		$\begin{array}{c} 30 \\ 890 \end{array}$	Silver Cit	vada Silv.100 y 100			Corn Exch. Nat100 Fifth National100	150	
	Cin. & Cov. B'dge pref. Equitable Tr.(N.Y)100			Tremont&S.(Mass)100 Thorndike(Mass.)1000	130 *700	800	Southern	1100 Star G&S100			First National100	$\frac{170}{125}$	
	Ill. & St. L. Bridge.100 Merc'ntile Tr.(N Y)100	100		Union Mfg.(Md.) Washingt'n(Mass.)100	$\begin{array}{c} 13 \\ 871_{2} \end{array}$	90	Yellow Ja	nsol.Silv.100 cket100			Hide and Leather Home National100	98	99 93
	N.E. Mtg.Secur.(Bost.) O. Dominion SS.Co.100	107	110	Weed Sew. M'e (Ct.)25 Willim'tic Linen(Ct)25	10 71	12 74	-2	STOCKS.			Merchants' Nat 100 Nat. B'k of Illinois. 100	210 108	110
	Pacific Mail SS. Co.100 Prod. Cons. L'd & Petr.	. 24	25	York Co. (Me.)1000	1350	1400		timore.	191	134	Northwestern Nat. 100 Third National100		102
	Pullm'n Palace Car100 St. Louis Transfer Co	20	30		5		Bank of C	Commerce 25	7	$\frac{11^{14}}{35}$	Union National100		130
	Un. Mining (Tenn.).10 Union Trust100		150	COAL & MISCEL.			Citizens'.	ke25	16	16^{1}_{4} 110	Cincinnati.		
	U. S. Mort.Co.(NY)100 West. Union Tel100	8114	8112	MINING STOCKS. American Coal25	38	(s)	Farmers'	armers'100 B'k of Md.30	27	31 41	First National		160
			,	Big Mountain Coal.10 Buck Mount'n Coal.50			Farmers'	& Merch40 &Planters'25	34	35 131	Fourth National	971_{2}	130 100
	EXPRESS ST CKS			Butler Coal25 Cameron Coal10			Franklin.	of Balt100 121 ₂ American	812	108	Merchants' National Nat. Bank Commerce.	98	120 100
	Adams100 American100	54	$\frac{981_2}{541_2}$	Clinton Coal & Iron.10 Consol.Coal of Md.100			Howard.		*8	9 35	Second National Third National		120 160
	United States100 Wells Fargo100	-444, 84		Cumberl'd Coal&I.100 George's Cr'k C'l (Md.)			Mechanic	s'100	1034	11 115	Cleveland.	, .	
	•			Locust Mt. Coal50 Marip'sa L.&M.Cal100			National 1	Exch'ge_100	105		Citizens' S. & L 100	<u>*</u>	
	GAS STOCKS.		*	do pref.100 Maryland Coal100	15_{8}		Second Na		$\begin{array}{c c} 135 \\ 981_2 \end{array}$	170	Commercial Nat100 First Nat100	*	
	Baltimore Gas100 do certs	101	$\begin{array}{c} 128 \\ 104 \end{array}$	New Creek Coal10 N.Y. & Middle Coal.25			Union		61^{1}_{2}	$\begin{array}{c} 62^{1}2\\ 35\end{array}$	Merchants' Nat 100 National City 100	*	
	People's G.L. of Balt. 25 Boston Gaslight 500	14^{1}_{2} 802^{1}_{2}	805	Ontario Silver Pennsylvania Coal.50	$23^{1}\!8$			ston.¶			Ohio Nat100 Second Nat100	*	
	East Boston25 South Boston100	$\begin{array}{c} 31 \\ 119 \end{array}$	33 120	Pilot Knob I. (St.L)100 Quicksilver Min'g.100	1814	21	Atlantic.	100		133 ¹ 4	Hartford.		125
-	Brookline, Mass 100 Cambridge, Mass 100	136	113 138	do pref St. Nicholas Coal10	364		Blackston	ne100	106	$115 \\ 106^{1}_{4} \\ 101$	American Nat50	63	123 64
	Chelsea G. L100 Dorchester, Mass. 100	99	$100 \\ 991_{2}$	San Juan Sil. Min.100 S. Raph'l Sil. Mob.100	<i></i>	$\begin{array}{c} 6 \\ 10^{1} 2 \end{array}$	Boston N	at100	111	$101 \\ 113 \\ 1214$	Charter Oak Nat100 City Nat100	90	128 95
	Lawrence, Mass100 Lynn, Mass., Gas100 Mold & Molycon	8542	86	do pref. 100 Shamokin Coal25		25	Broadway	y 100 Hill 100	91	95 168	Connecticut River50 Far. & Mech. Nat. 100		41 116 95
	Mald. & Melrose100 Newton & Wat'n100	112	90	Spring Mount. Coal.50 Westmoreland Coal.50	§7 4	77	Central	100	96	$ \begin{array}{c} 100 \\ 97 \\ 115 \\ 115 \end{array} $	First Nat100 Hartford Nat100		153
	Salem, Mass., Gas. 100 Brooklyn, L. I25	165	98 175	Wilkesb. Coal & I100			Columbia	n100 e100	140	141	Mercantile Nat100 National Exchange 50	62	117 65 150
	Citizens', Brooklyn.20 Metropolitan, B'klyn.	6742		BOSTON MINING			Commony	wealth100 tal100	105	107 100 ¹ 4			113
	Nassau, Brooklyn 25 People's, Brooklyn . 10 Williamsh'g Biklyn 50	30	80 45	STOCKS.			Eagle	100	108	10812	Louisville.		
	Williamsb'g, B'klyn 50 Flatbush, L. I Charlest'n S. C. Cos. 25	110	122	Allouez50	1723	50c.	Eliot	100	111^{1}_{2} 153	$\frac{112^{1}2}{155}$	Bank of Kentucky Bank of Louisville Citizens' National	130	131 75
	Chicago G.& Coke. 100 Cincinnati G. & Coke.	140	140	Central25 Copper Falls50	36	38		100 Hall100		133	City Nat	iii	112
	Hartford, Ct., G. L25 Jersey C.& Hobok'n 20	168 ¹ ₂	50	Dana25 Dawson Silver20	5c.		First Nati	ional100	185	$\begin{array}{c c} 186 \\ 83 \end{array}$	Commercial of Ky Falls City Tobacco		10 85
	People's, Jersey C. Louisville G. L.		160 118	Duncan Silver20 Franklin25	1 ¹ 2	158	Fourth N	Tational100	85	87	Farmers' of Ky Farmers' & Drovers'	94 98	95
	Mobile Gas & Coke Central of N. Y50	114	115	Humboldt25 International Silver20	20c.	30c.	Globe	100	110 118	$\begin{array}{c} 112 \\ 118 \stackrel{1}{}_2 \end{array}$	First Nat German Ins. Co.'s		105 100
	Harlem, N. Y. 50 Manhattan, N. Y. 50	95	87 ¹ 2 100 200	Madison25 Mesnard25	50c.		Hide & L	eather100	11014	1103_{4} 113	German National		108 112
	Mutual of N. Y. 100	127	131	Minnesota25 National15	50c.	100c.	Manufact	urers'100	99		Kentucky Nat Louisville Ins. & B. Co		118 170
	N. Orleans G. I. 100	125	$127\frac{1}{2}$ $104\frac{1}{2}$	Osceola25	19	22		setts250	115 150	120 151	Masonic Merchants' National		96 110
	Washington Phila. 25	*48	49	Pewabic	1	10	Mechanic Merchand	s' (So. B.)100 lise100	132 101	133 1014	Northern of Ky People's		122 15
	St. Louis G. I.	1 140	75 150	Quincy10 Ridge25		38	Merchant Metropoli	s' 100 itan 100	$\begin{vmatrix} 1323_4 \\ 92 \end{vmatrix}$	$133\frac{1}{4}$ $92\frac{1}{2}$	Second Nat		98 124
	Carondelet 50	00	99	Rockland25 Star25		50c.	Monumen Mt. Verno	nt100 on	177 116	11642	Third National		88 102 05
	Ban Francisco G L	103	103_{2}	Superior25		5c.	New Eng	gland100	135	1354	West'n Financ'l C'p'n.	•••••	95
	A Duta	,	,	•							on shore WEV div		٠.

^{&#}x27;Price nominal; no late transactions. † The purchaser also pays accrued int. † In London. § Quotation per share. ¶ Ex div.

red for FRASER

GENERAL QUOTATIONS OF STOCKS AND BONDS-CONCLUDED.

	For Explanations See Notes at Head of First Page of Quetations.											
,	BANK STOCKS.	Bid.	Ask.	BANK STOCKS.	Bid.	Ask.	INSURANCE STOCKS.	Bid.	Ask.	Insurance Stocks.	Bid.	Ask.
*	Mobile. Bank of Mobile50 First Nat100 Nat. Commercial. 100 Southern B'k of Ala25	105	10 75 20	Commonwealth Nat 50 Consolidation Nat30 Corn Exchange Nat.50 Eighth Nat100 First Nat100 Farmers'&Mech.N.100 Girard National40	*48 155 158 131	32 175 160 132 65	Revere	78 x126 95	80 82 130 100 152	Howard	105 85 130 170	92 140 180
c	Montreal. British N. America Commerce50	105 1184	119 ¹ 4	Kensington Nat50 Manufacturers' Nat.25 Mechanics' Nat100 Nat. B'k Commerce.50	60 27 ¹ 2 100	28 105	Cincinnati. Amazon	65 126	40 70 130	Lafayette (B'klyn) 50 Lamar 100 Lenox 25 Long Isl'd (B'klyn) 50 Lorillard 25	100 95 150 85	155 108 100
	Consolidated	$egin{array}{c} 86 \\ 122 \\ 87 \\ 107 \\ 73 \\ \end{array}$	$ \begin{array}{c c} 87^{1_{2}} \\ 90 \\ \hline 73^{1_{2}} \end{array} $	Nat.B'k Germant'n.50 Nat.B'kN.Liberties 50 Nat.B'k Republic100 National Security.100 Penn National50 People's100	*130 55		Citizens' 20 Commercial 25 Eagle 100 Enterprise 20 Eureka 20 Fidelity 20	125 85 85	85 150 130 88 90 105	Manuf. & Builders'100 Manhattan100 Mech. & Traders'25 Mechanics' (B'klyn)50 Mercantile50	130 130 160 160 85	140 140 93
	Federal 100 Hamilton 100 Imperial 100 Jacques Cartier 100 Maritime 100 Merchants' 100	971 ₂ 104 53	5334	Philadelphia Nat100 Second Nat100 Seventh Nat100 Sixth Nat100 Southwark Nat50	165 130		Firemen's 20 Germania 20 Globe 20 Merchants'& Manuf 20 Miami Valley 50	$egin{array}{c} 145 \\ 117 \\ 110 \\ 128 \\ \end{array}$	150 119 112 130 130	Merchants'		145 117 80
	Metropolitan 100 Molsons 50 Montreal 200 Nationale 50 Qutario 40	14 101 1633 102	20 104 164 ¹ 4 103	Spring Garden 100 22d Ward 50 Third Nat 100 Union Banking Co.100 50 Union Nat 50 Western Nat 50	*55		National 100 Union 20 Washington 20 Western 25	$ \begin{array}{c c} 110 \\ 65 \\ 95 \end{array} $	115 70 100 130	N. Y. Equitable35 New York Fire100 Niagara50 North River25 Pacific25	180 135 110	195 115 118 230
	Quebec 100 Standard 100 Toronto 100 Union 100 Ville Marie 100	$156^{1}4$	75 69 76 ¹ ₂	West Philadelphia.100 Portland, Me.			Hartford, Conn. Ætna Fire	$112 \\ 220$	222 45 118 225	Park	185 150	130 200 160 157 90 95
	New Orleans. Canal & Banking. 100 Citizens' 100 Germania Nat 100	75	95 80 120	Cumberland Nat. .40 Canal Nat. .100 Casco Nat. .100 First Nat. .100 Merchants' Nat. .75 National Traders'.100	$152 \\ 140 \\ 138 \\ 104$	57 155 144 139 105 139	National	$\frac{104}{190}$	155 108 195 60	Republic. 100 Ridgewood. 100 Resolute. 100 Rutgers'. 25 Safeguard. 100 St. Nicholas. 52	165 120	80
	Hibernia Nat	$ \begin{array}{c c} 11^{1_{2}} \\ 9^{1_{2}} \\ 80 \\ 80 \end{array} $	95 84	Richmond, Va. City Bank	$^{20}_{117^{1}_{2}}$	22	London. Commerc'l Union. £50 Guardian	7^{1}_{4}	$\begin{array}{c} 20 \\ 80 \\ 145 \\ 7^{1}_{2} \\ 67 \end{array}$	Standard 50 Star 100 Sterling 100 Stuyvesant 25 Tradesmen's 25 United States 25	117 120 85	130 95
	People's 50 Southern 50 State Nat 100 Union 100 Workingmen's 25	$\begin{array}{c c} 45 \\ \hline 62 \\ 75 \\ \end{array}$	45	Merchants' Nat100 Nat. Bk of Virginia100 Planters' Nat100 State Bank of Va.100	 111	80	Liv. & Lond. & Globe 2 North'n Fire&Life 100 North Brit. & Mer50 Queen Fire & Life10 Royal Insurance20	$14 \\ 39 \\ 44 \\ 1_{4} \\ 3 \\ 1_{8}$	14^{1}_{4} 41 443_{4} 3^{1}_{4}	Westchester10 Williamsburg City50 Philadelphia.§	100 190	110 200
	New York.	105		St. Louis.	000		Mobile.			American Fire100 Fire Association50 Franklin Fire100	285	300
	America	x104½ 85 102	120	B'k of Commerce100 B'k of N. America100 Boatmen's Bank100 Commercial100 Continental100 Exchange100 Fourth National100	112 200	$82i_{2}$	Citizens' Mutual100 Factors'& Trad's' Mut. Mobile Fire Dep't25 Mobile Mutual70 Planters'& Merch.Mut Stonewall	80 16 50 80 80	75 85 19 55 85 85 87	Delaware Mutual25 Ins. Co. of N. Am'ca 10 Ins. Co. State of Pa 200 Pennsylvania Fire 100 Richmond.	* 29 *	30 160
*	Chatham 25 Chemical 100 City 100 Citizens' 25 Commerce 100 Continental 100	200 125 ¹ 8 70	101	International 100 Iron Mountain 100 Lucas 100 Market Street 100 Mechanics' 100 Merchants', Old	8	60	New Orleans. Crescent Mutual. Factors' and Traders'. Firemen's	7334	10012	City	85 89 40	80 18 ¹ 2 50
	Corn Exchange 100 East River 25 Eleventh Ward 25 First National 100 Fourth National 100 Fulton 30	200 98 x140	92 ¹ ₂	Merchants' Nat100 Second National100 St. Louis National.100 Third National100 Valley National100	 75	$\frac{114}{77}$	Germania Hibernia Home Hope Lafayette Merchants' Mutual	73 19^{1}_{4} 48^{1}_{2} 17^{1}_{2} 40	55 22	Richm'd Fire Ass'n. 25 Virginia F. & M 25 Virginia Home 100 Virginia State 25 St. Louis.	16 39 100 28	18 ¹ 2 41 105 30
	Fifth Avenue 100 Gallatin National .50 German American 100 Germania .100 Greenwich .20 Grocers' .40	115 65 100	82	San Francisco. Anglo-California Bank of California B'k of S. Francisco 100	100 92	102 93	Mechanics' & Traders' New Orleans Ins. Ass'n New Orleans Ins. Co People's Sun Mutual Teutonia	34 ¹ ₂	28 ¹ 4 37 101 ¹ 2	American Central25 Citizens'	75	70
	Hanover	98 120 135		First Nat. Gold100 Grangers' B'k of C.100 Merchants' Exch100 Pacific	95 97 65	97 100 67 120	New York. Adriatic25	70	80	Pacific 100 Phœnix 100 St. Louis 100 San Francisco.	80 75	20
	Marine	132 57	81	FIRE INSUR'CE STOCKS.		3	Arctic 20 Atlantic 50	135 100	75 55 105	California	75 95 100	112 80 100 105 113
	Merchants' 50 Merchants' Exch'ge50 Metropolitan 100 Nassau 100 New York 100 N. Y. Nat. Exch'ge100	116 130 115	118 87 131 116 ¹ ₂	Baltimore. Associate Firemen's.5 Baltimore Fire Ins.10 Firemen's Insur'ce. 18 Howard Fire5	$5^{5_{8}}$ 25 $42^{1_{2}}$ $6^{1_{2}}$	27	Bowery 25 Brewers'&M'lst'rs.100 Broadway 25 Brooklyn 17 Citizens' 20 City 70	200 200 170 135	205 50 212 210 185 150	MARINE INS. SCRIP &c.	43	ac in
	New York County 100 Ninth National 100 North America 100 North River 50 Oriental 25	50 80	62^{1}_{2}	Maryland Fire	43 <u>4</u>	5	Eagle40	140	225	New York. Atlantic Mutual— 1874		102
	Park	107 130 102	91	Boston100 Boylst'n Mut.F&M100 Commonwealth100	1173_{4} 130 110	133 118 131 115	Firemen's Fund10	115 125 110	123 100 135 120 65	1876. 1877. Commercial Mutual— 1871. 1877. New York Mutual—	99 100 75	101 100 103 80
	Shoe & Leather100 St. Nicholas100 State of N. Y.(new)100 Tenth National100 Tradesmen's40	118	85 65	Fireman's 100 x Franklin 100 Globe (closing) 100	142 72 144 x85	117 144 73 145 87	Firemen's Trust10 Franklin100 Gebhard100 German-American 100 Germania50 Globe50	110 1 	70 17 80	1864	90	80 50
	Union 50 Philadelphia.	138	······	Manufacturers'100 x Mass. Mutual100 * Mechanics' Mutual100	$\frac{111}{90}$	140		280 2	60	1000	••••	80 50
	B'k of N. America .100	175 1 86	245 150 88	Mercantile F. & M.100 Neptune F. & M100 x	$egin{array}{c c} 140 & 1 \ 122 & 1 \ \hline 125 & 1 \ \end{array}$	40 ¹ 4 23 90 30	Hamilton 15 Hanover 50 Hoffman 50 Home 100	$\begin{vmatrix} 135 & 1 \\ 102 & 1 \end{vmatrix}$	50 95 06	1864	70	90 60 100 75

^{*} Price nominal; no late transactions.

[§] Quotation per share.

Investments

STATE, CITY AND CORPORATION FINANCES.

The "Investors' Supplement" is published on the last Saturday of each month, and furnished to all regular subscribers of the CHEONICLE. No single copies of the Supplement are sold at the office, as only a sufficient number is printed to supply regular subscribers.

ANNUAL REPORTS.

Railroads of Michigan.

(For the year 1876.)

From the report of Mr. B. W. Williams, Commissioner of Railroads, we have the following statistics for the year 1876. RAILROAD MILEAGE AND CONSTRUCTION.

The thirty six corporations doing business in this State own a total of 5,252.35 miles of road, and operate a total of 5,690.28 miles—a net gain over the previous year of 25 30 miles. Of the above total, there are in this State 3,360.67 miles of operated road, to which must be added that of the Chicago & Northeastern, from Lansing to Flint, 50 miles, which was completed in the closing days of 1876, and which, with the above total, gives 3,410 67 miles of completed road in this State.

The following table exhibits the itemized increase for the year

in this State:

Detro	it & Bay City	4·25 13·00	miles.
Taka	Shore & Michigan Scuthern	.03	
Kalar Michi	nazoo & South Haven gan Air Line Railroad	40	
	otal increase		
	e following roads show a decrease from re-measur		
Grane	d River Valley		

Jackson Lansing & Saginaw 2.4 Total of decrease...... 4.00 miles

Total net increase of road for the year...... 64.46 miles

In order to show the growth of the railroad system of our State, the following table has been prepared, showing the number of completed miles of road in the State each year since and including 1838. From this table it will be seen that during this period of 38 years only five years have passed without some increase in our railroad mileage-1842, 1847, 1853, 1854 and 1860; and the year of greatest activity in railroad building was 1871, which witnessed the completion of 559 miles, while the least done was in 1863, when only one mile was built:

				-			
Year.	Miles.	Year.	Miles.	Year.	Miles.	Year.	Miles.
1838	63	1848	326	1859	. 703	1:68	1.124
1839	71	1819	353	1859	. 770	1869	1.36^{2}
1840	104	1950	380	1860	770	1870	1.739
1841	147	1851	421	1851	. 777	1871	2,298
1842	147	1852	425	1862	. 811	1872	2.822
1843	180	1853	425	1863	. 812	1873	3.25^2
1814	220	1854	425	1864	. 891	1874	3,313
1845	233	1855	462	1 1865	. 931	1875.	3.317
1846	279	1856	530	1866	. 943	1876	3,410
1847	279	1857	579	1867	.1,0t6		

GROSS EARNINGS.

The aggregate earnings of the several roads in this State for the year were \$40,383,219, a decrease from the results of the previous year of \$702,000. The proportion of the above total credited to this State is \$17,704,606. The earnings from passengers were \$11,263,942, a decrease from the year previous of \$326,951; from freight, \$26,945,752, a decrease of \$407,975; from mails, \$1,074,785, an increase of \$129,364; from express, \$759,724, a decrease of \$24631; from other sources, \$339,014, a decrease of \$71,868. The earnings per mile of road were \$7,094 39 a decrease of \$135 11 per mile. The passenger earnings were twentyseven and nine-tenths per cent of the whole; the freight earnings, sixty-six and eight-tenths per cent; the earnings from the mail service, two and six tenths per cent; from express, one and eight-tenths per cent; and from other sources, nine-tenths of one per cent of the whole.

The gross earnings of our roads have rapidly decreased from \$48,158,363 in 1873 to \$45,899,289 in 1874, \$41,085,220 in 1875 and \$10,383,319 in 1876, a falling off in four years of \$7,775,143.

OPERATING EXPENSES.

The total amount expended for the operation of our roads for the year was \$26,885,103, a sum less by \$2,700,517, or ten and twelve hundredths per cent, than for the previous year. The proportion of the above total chargeable to Michigan is \$13,230,-186, and the average expense of operation per mile of road was \$4,687.

In 1873 seven roads failed to make their earnings equal the expense of operation; in 1874 four roads, in 1875 six roads, and for 1876 five roads are reported as under similar embarrassment,

as shown in the following table:

Roads— OPERATING EXPENSES ABOVE EARNINGS.	
Chicago & Canada Southern	·) 007
Michigan Air Line Rullroad	20,184
Toledo Canada Southern & Detroit.	156,196
Total	\$378,256

INTEREST AND RENTAL. The following companies report their entire interest for the year unpaid:

Roads.							mount of Tinterest.
Chicago & Canada Southern		• • • •					\$ 79,994
Chicago & Lake Huron		• • • •	•••	• • •	• • • •	• • • •	12.950
Detroit & Bay City			١				186,400
Michigan Midiand & Canada. Toledo Canada Southern & Detroit							105.000
Traverse City	• • • • •	•••	• • • •	•••	• • • •	• · · •	19,250

their interest paid; the amount unpaid being as given below, and amounting to a total of \$2,277,025 35, an increased default of \$96,215 20 over the previous year:

	Interest
RCADS—	unpaid.
Chicago & Michigan Lake Shore	Q392.160
Detroit & Milwaukee	345.716
Detroit Hillsdale & Southwestern	444
Detroit Lansing & Lake Michigan	335 40
Flint & Pere Marquette	661 964
Fort Wayne Jackson & Saginaw.	72.50
Marquette Houghton & Ontonagon	202,600
Michigan Lake Shore	70,400
B	10,400

following-named roads exceeded their income by the several amounts named, which together make a total deficit for the year of \$3,734,558, an amount less by \$54,968 than for the previous year: EXCESS OF OPERATING EXPENSES, INTEREST AND RENTAL OVER INCOME.

 Roads—
 \$203,815

 Chicago & Canada Southern
 313,392

 Chicago & Lake Huron
 313,392

 Chicago & Michigan Lake Shore
 451,232

 t hicago Detroit & Canada Grand Trunk Junction
 73,140

 Chicago Saginaw & Canada
 15,857

 Detroit & Bay City
 60,869

 Detroit & Milwaukee
 304,811

 Detroit Lansing & Lake Michigan
 218,728

 Flint & Pere Marquette
 457,432

 Fort Wayne Jackson & Saginaw
 71,056

 Glencoe Pinconning & Lake Shor³
 3,615

 Grand Rapids & Indiana
 307,907

 Hecla & Torch Lake
 20,184

 Roads-

 Grand Rapids & Indiana
 307,907

 Hecla & Torch Lake
 20,184

 Kalamazoo Allegan & Grand Rapids
 40,872

 Kalamazoo & White Pigeon
 24,595

 Mansfield Coldwater & Lake Michigan
 14,934

 Marquette Houghton & Ontonagon
 172,500

 Grand River Valley
 77,330

 Jackson Lansing & Saginaw
 153,328

 Kalamazoo & South Haven
 49,592

 Michigan Air Line Railroad
 363,147

 Michigan Lake Shore
 68,085

 Michigan Midland & Canada
 28,00

 Toledo Canada Southern & Detroit
 241,196

 Traverse City
 12,305

Four companies report dividends paid during the year as follows: Chicago & Northwestern, one of 2½ per cent on preferred stock, amounting to

Lake Shore & Michigan Southern, one of 10 per cent on guaran-\$538,111 56 And one of 3½ per cent on common stock, amounting to

Michigan Air Line, one of 2.63 per cent on common stock, amounting to.

Mineral range, one of 5 per cent in stock, amounting to...... **53,35**0 00 .. 1,607,661 25

For information in regard to the rental dividends paid to our leased roads, I quote the following from the report of this office for 1875:

"Four companies which lease their roads receive their rental in the form of a dividend. The names of these corporations and

the amounts received are as stated below:

"The Chicago Detroit & Canada Grand Trunk Junction Railroad is leased to the Grand Trun's Railway of Canada, which pays the interest on its bonds—\$1,095,000—amounting to \$54,750, and a dividend of 4 per cent on its stock-\$978,984 67-amount-

"The Kalamazoo Allegan & Grand Rapids is leased to the Lake Shore & Michigan Southern Railway, which pays the interest on its bonds—\$840,000—amounting to \$67,200, and an annual d vidend on its stock-\$610,000-of 6 per cent, amounting to \$36,600.

"The Grand River Valley is leased to the Michigan Central Railroad, which pays the interest on its bonds-\$1,500,000amounting to \$120,000, and 5 per cent on its stock-\$491,200amounting to \$24,560.

"The Jackson Lansing & Saginaw is leased to the Michigan Central Railroad, which pays the interest on its bonds—\$4,253,-000--amounting to \$340,240, and the annual rental of \$70,750."

The following table exhibits the classes of freight handled. and the per cent which each formed of the total tonnage, for the years 1873, 1874, 1875 and 1876:

	1573.	1874.	1875.	1876.
Classes of Freight Carried.	Per	Per	Per	Per
8	cent.	cent.	cent.	cent.
1. Grain	11.54	15.15	14.57	15.97
2. Fiour	4.64	3.93	5.33	5.71
3. Provisions (beef, pork, lard, etc)	2.99	2:37	3.63	3.95
4. Animals		5.17	6.48	6.47
5. Oth ragricu tural products		1.94	2.86	2 69
6. Lumber and forest products	16.13	17.17	19:21	18.76
7. Coal		6.61	7:25	7.63
8. Plaster	-		.52	.34
9. Salt			.53	.38
10. Petroleum		• • • •	5.05	4.84
11. Rail oad iron-iron and steel rails		****	.31	.01
12. Pig and bloom iron			.85	.77
13. Other iron and castings			1.37	1.26
1 ¹ . Ores		9.77	8.53	7.74
15. Stone and brick		1.46	1.86	1.65
16. Manufacture articles shipped from				
point of production		2.18	2.55	2.39
17. Merchandiso and other articles not				
enumerated above		29.54	19:38	19.44
		15.5		

East Tennessee Virginia & Georgia.

(For the year ending June 30, 1877.)

From the annual report of Mr. R. T. Wilson, President of this important railroad company, we have the following:
The revenue receipts were:

From freight	\$622 519
From passengers	200 095
rrom United States mail	49.887
From express	18 395
From miscellaneous sources	2 0.01
From interest on Western North Carolina bonds	16,030
Total gross revenue	\$1.010.020
Operating expenses and taxes, 66 22-100 per cent	668,923
and the second s	
Net revenue, 33 78-100 per cent	\$341,156
Interest and exchange paid	283,709
Leaving, after paying interest, taxes and operating expenses	
A sum nearly equal to a dividend of 2 may and and the	

A sum nearly equal to a dividend of 3 per cent on the capital stock of the company, which the Board of Directors do not divide however, for reasons hereafter stated.

The following amounts have been expended for renewals, betterments and taxes, and charged in the expenses as above stated, viz.:

	Etatoa, VIII.	
	3,000 tons of new iron rails	000 200
	r or building and renewing cars	99 010
	For renewing locomotives with new hollers	0 710
	For building high span London bridge with from to take the place of	0 000
	Wooden shan blown down length 170 foot	8,099
	For taxes paid during the year.	15,486
	Total	\$170,002
	Compared with the previous year, shows as follows:	
10	Decrease in gross revenue of	\$64,905

The bonded indebtedness shows the following changes since the date of our last report:

1. The redemption of \$135,300 of 6 per cent divisional bonds (E. T. & Georgia Railroad Company), matured July 1, 1876.

2. Sale of \$37,000 of the first mortgage 7 per cent issue, less \$27,000 of that issue bought for sinking fund account, making a net reduction of \$125,300 in the bonded indebtedness of the Company. This leaves in the Treasury and in the sinking fund \$481,000 of bonds of the first mortgage 7 per cent issue, \$277,000 of which the Company may dispose of at its option.

There are also in the Treasury \$229,000 7 per cent Western North Carolina Railroad bonds, on which interest is paid semiannually, that can also be sold as soon as satisfactory prices can be had for them. We do not think this will be a great while, as their intrinsic value is such as to secure for them a market at no very distant time. They are a first mortgage lien at the rate of about \$7,000 per mile on completed road, which will be reduced to about \$5,000 per mile by the completion of the line now being built to Paint Rock, which is covered by the mortgage securing these bonds, and in addition to this security; the coupons are receivable for all dues to the State of North Carolina, which gives increased value to them for home or North Carolina investment. A floating debt of about \$128,000 has been created by the redemption of bonds, as previously stated. This should be funded by the sale of first mortgage seven per cent bonds, or else discharged by the proceeds of sale of the Western North Carolina bonds, as soon as either can be disposed of at satisfactory prices. The return of our first mortgage seven per cent bonds from Europe, caused by the general want of confidence in American railroad securities, and the pressure to make sales resulting therefrom, has reduced the price of our first mortgage seven per cent bonds from about 94 to 90 cents on the dollar, and rendered it more or less difficult to effect sales at the reduced price.

The entire floating debt, however, in excess of cash and cash assets on hand is not large, and the proceeds of the Western North Carolina bonds sold at 85 cents would suffice to pay all of it of every class whatsoever, and in the meantime the interest received on these bonds will more than equal the cost of carrying our small floating debt.

Rates on through business were raised about the first of the present fiscal year to something like living prices, which, together with a somewhat enlarged volume of traffic, have increased the receipts for the first quarter of the present fiscal year ending September 30 about \$33,000 as compared with the same time last year. If a proportionable increase continues through the other three-quarters of the present fiscal year, the company will be able to ray its interest and earn a dividend of 6 per cent on its capital stock.

Work is progressing on the Western North Carolina Railroad, but not as rapidly as our interest leads your board to desire; still, we hope by and by that that valuable connection will be opened to your road and to the business of the States of North and South Carolina with East Tennessee. If it were finished and the Knoxville & Ohio Railroad completed to a point on the Cincinnati Southern, there would be a large traffic between the Northwest and Southeast passed over your road from Knoxville to Wolf Creek, which would largely increase its earnings from that source, to say nothing of the increase resulting from coal and other articles of local or East Tennessee production.

Your Board of Directors have entered into a contract with the Memphis & Charleston Railroad Company for a lease for twenty years of the road of that company, under which the East Tennessee Virginia & Georgia Railroad Company agrees

to operate the Memphis & Charleston Railroad, for account and risk of the latter, and account to it for all net proceeds. It will not be a source of any direct profit to your company, but it is believed it is alike beneficial to the interests of both parties to it to have the unified management and interchange of business, provided for in the lease, carried into effect and continued under it.

The lease can be terminated at the option of either party to it on six months' notice; provided, however, that in case you elect to exercise the option which you have of, from time to time, making advances to that company of funds (you are not bound to advance anything), such advances so made, if any, must first be refunded, with interest, before the Memphis & Charleston Railroad Company's notice for a cancellation becomes operative.

—At the annual meeting in Knoxville Tenn, Oct. 10, the stock-holders voted to ratify and approve the agreement made by the board for the lease of the Memphis & Charleston railroad.

Western Maryland Railroad.

(For the year ending Sept. 30, 1877.)

The annual meeting of stockholders of the Western Maryland Railroad was held this week in Baltimore. Mr. J. M. Hood, president and general manager, submitted his report of operations for the year ending Sept. 30, 1877, from which the following is extracted:

	Gross earnings—	
	From passengers	- F
١	From passengers	\$136,662
	From mails	6,222
	From mails. From miscellaneous sources.	5,796
	Total	\$ 339 Age
	Expenses transportation department.	\$100 Out
	Expenses machinery department.	Ø164,001
	Expenses road department	37,593
	Expenses machinery department. Expenses road department. General expenses	45,318
		14,167
	Total	
	10.41	\$219,940
	Net earnings	\$112,145
4	The earnings, as compared with 1876, are as follows:	V(1220
1	The carried of the total to to all the as to how !	*
	Decrease from passengers	\$2,651
1	Therease from freight and express	40 000
	I Increase from milk and marketing	604
1	Increase from miscellaneous sources	423
١	The state of the s	3,221
ı	Total increase of earnings	
1	Total increase of earnings	\$20,183
I	The expenses, as compared with 1876, are as follows:	
ł	Daniel Lord, and and Tollown .	
١	Decrease in expenses transportation department	\$642
1	Increase in expenses machinery department	612
I	increase in expenses road department	1 706
١	Decrease in general expenses	323
۱		-
١	Total increase of expenses	Ø4 901
١		Dz, 30 ;
١	Increase in net earnings	44 MO3
١		
I	The above comparison of net results would be still more	favor-
١		14101

The above comparison of net results would be still more favorable for 1877 but for the fact that a full year's rent of Hillen Station is included in the expenses of 1877, while at the close of the previous fiscal year the company had only occupied this station for eight months, and in consequence had paid the city \$5,333 33 less in that year; otherwise the above comparison would have shown an increase in net earnings of \$21,132 26, instead of \$15,798 93. The falling off in passenger receipts occurred in July and is wholly due to the suspension of travel during the late labor troubles. There were moved during the year 339,111 passengers and 131,367 tons of freight, making a decrease from 1876 of 5,455 passengers and an increase in freight of 18,677 tons. The performance of the transportation department for the year was equivalent to the movement of 6,582,241 passengers and 4,692,089 tons of freight a distance of one mile, as against 6,737,061 passengers and 4,631,932 tons in 1876.

The following comparison of revenue for the several fiscal years since October 1, 1869, is given:

, p 2, 2000, 12 g	
Year ending September 30th, 1870, revenue was	\$137,965 64
Year ending September 30th, 1871, revenue was	170,929 01
Year ending September 30th, 1872, revenue was	188,192 72
Year ending September 30th, 1873, revenue was	218,384 28
Year ending September 30th, 1874, revenue was	277,792 24
Year ending September 30th, 1875, revenue was	293,718 04
Year ending September 30th, 1876, revenue was	311,902 55
Year ending September 30th, 1877, revenue was	332,085 87

The amounts given above as revenue for the years 1876 and 1877 do not include \$25,486 32, in 1876, and \$28,214 95, in 1877, which were earned by this company upon the tracks of the Northern Central and Baltimore & Potomac roads, and turned over to those companies in payment for the use of certain terminal facilities and for the means of reaching others, which have materially increased the freight business of the road.

In regard to the company's ability in the future to pay the current interest upon its unendorsed bonds, there is now no apparent reason why the payments upon those of the first mortgaged need again be interrupted; but as the company is already one coupon in arrears upon this class of bonds, which should be paid by 1st July next, and as it is desirable that certain important improvements should be made at an early day, including a more extensive introduction of steel rails upon the eastern end of the road, upon which the traffic, without that expected from the Baltimore & Hanover road, has already become quite heavy, and as the large necessary additions to the equipment recently made are not yet entirely paid for, the board of directors of this company, after due consultation with the city Finance Commissioners, has determined, if agreeable to holders, to offer to fund for ten years at six per cent the seven overdue, together with the four coupons next maturing, upon the second preferred bonds; and it is believed that the interests of all concerned will be materially advanced by

In order that those most interested may the better understand the probabilities of their subsequently maturing coupons being paid promptly, it will suffice to say that when the payments now being made for new equipment are completed (the last in April next) the application to interest purposes of net revenue thus applied will of itself more than pay the interest upon the second preferred bonds.

GENERAL INVESTMENT NEWS.

Alexandria (Va.) City Debt.—The bonded debt of the city exceeds one million dollars. The city debt commission appointed by the city council to scale the debt issued circulars to the bondholders, some months ago, inviting them to meet the commission in Alexandria, Oct. 18, and a considerable number assembled and met the commission at the council chamber. Mayor Kemper presided, and made a statement to the effect that the assessed value of the real property, public and private, in the city was little in excess of \$4,000,000. The taxes in a considerable part of the town were in excess of the rents, and under these circumstances the city had determined to ask a compromise of the debt at fifty cents on the dollar, giving ample security for regular and prompt payment of interest on the scaled debt. The bondholders, by a vote of 89 to 57, declined 50 cents, but offered to compromise at 66 2 3 cents, which the city commissioners declined. Auditor Brockett announced that \$300,000 of stock had accepted 50 cents.

Atlantic & Gulf.-A bill for the foreclosure of the second mortgage has been filed in the United States Circuit Court by

Boston Revere Beach & Lynn.—The directors were not able to satisfactorily place the issue of \$350,000 worth of bonds recently authorized, without sacrificing them, and the idea has been given up. By the new arrangement, a loan of \$210,000 has been negotiated by placing the bonds of the road as collateral security in the proportion of five to seven. That is, for every five thousand dollars borrowed, seven thousand dollars' worth of bonds at the par value are to be given.

Cincinnati Sandusky & Cleveland .-- A meeting of the second mortgage bondholders of this much-fought-over road was held in Boston last week. Receiver Farlow explained the condition of the property. The mortgages which they were then considering amounted to \$1,100,000. Under the capitalization scheme, the first mortgage bondholders cut off the coupons from their 7 per cent bonds, and accepted a new issue of 6 per cent bonds running until the year 1900. The second mortgage bondholders relinquished 60 per cent of their claims and the back coupons, and accepted therefor 40 per cent in preferred stock. The floating debt of the company now amounts to \$400,000, to the payment of which they have all the real estate which they recovered from Sloan. Had it not been for the raid made on the property by the gross perversion of the law, the hard times would have been tided over. Mr. Farlow said that, above all things, he would advise the bondholders to avoid litigation. He felt confident that the bondholders would be able to get every dollar of their property and restore the road to the stockholders. All the charges of Mr. Sloan were pronounced false. A proposition was submitted from the Columbus interest for a funding arrangement, and a committee was appointed to go out and see the property and report.

Cincinnati Southern.—The statement of operations of this partly completed road curing the fractional quarter ending Sept. 30, 1877, is as follows:

Passenger earnings	\$32.314
reight earnings	0.2 000
Express earnings (not adjusted)	23,100
Mail earnings (not adjusted) Telegraph earnings	• • • • •
Miscellaneous earnings	322
	322
Total comings	-
Total earnings	\$61,709
ZOW OPCIALING CARENSES	99 750
Legg interest on conital maid in at 40	37,950
Less interest on capital paid in at 10 per cent per annum, per contract.	2,257
_	\$35,692
Less 10 per cent of balance for operation of line, as per contract	\$30,082
to per cent of balance for operation of fine, as per contract	3,569

Balance due trustees Cincinnati Southern Railway...... \$32,123 Columbus Chicago & Indiana Central.—The following is a statement of the earnings and expenses for the year ending May 31, 1877, as reported by the Pittsburg Cincinnati & St. Louis Railway Company, lessee: Earnings, \$3,375,669; expenses, \$3,094,247; net, \$287,460; deficit, December, 1876, \$6,039; net profit on year's operations, \$281,421—being '0851 per cent of the gross earnings.

Hannibal & St. Joseph.—The committee appointed at the stockholders' meeting last week chose W. B. Leonard chairman. Mr. Bishop, a director, said, as reported in the Tribune, that as to the loan by Jay Gould, several attempts were made to effect loans, and one was arranged which the directors overruled on account of the high commissions. The president was authorized to use any securities of the road to secure \$250,000, the interest amounting to \$160,000 and incidental debts to \$90,000. agreed to place with Frank Work, as representative of Mr. Gould, \$1,700,000 third mortgage bonds, which had never been used, except as collaterals for loans or on appeal bonds, and \$500,000 in land warrants. The \$160,000 were paid over before the securities were deposited, and as \$200,000 of the mortgage bonds were not accessible, Mr. Work declined to advance the \$90,000 balance on the loan, and upon instructions from Mr. Gould, subsequently declared it a call loan and demanded the

A resolution was adopted by the directors declaring that they

in bringing the company out of its present embarrassed condition. A director of the company subsequently stated that no obligation of the company had gone to protest.

The committee subscribed \$160,000, which was to be tendered to Frank Work, and a return of the securities of the road requested. President Richardson stated that he was largely interested in the road, owning 3,000 shares of the stock, and he would be second to none in his efforts to secure a successful operation. of the line. He placed his resignation in the hands of Messrs. Dowd and Porter, and declared himself ready to retire whenever requested to do so.

The receiver filed his bond and took possession of the road. The committee of New York stockholders arrived in St. Louis on October 22, and through counsel have applied for a review of the recent order appointing the receiver.

Indianapolis Bloomington & Western.-Messrs. H. C. Stimson and Receiver George B. Wright have prepared a plan of reorganization which scales the indebtedness down from 70 to 25 per cent, and preserves 20 per cent of the old stock. In May, 1877, two decrees of foreclosure were entered against the main line and extension, but the sales have not yet been made.

Messrs. Stimson & Wright report in favor of preserving the three divisions, and maintaining them as a united line of road, and they declare that any separation would cause loss and injury to all the bondholders. The outstanding securities of the company and the proportion in which the proposed new issues are to be distributed are as follows:

	To holders of Dany. Urbana Bi. & P bonds I. B. & W. firsts Extension bonds Claims allowed I. B. & W. seconds Floating debt	\$2,000,000 2,000,000 5,500,000 7,0,000 1,500,000 3,000,000	New first mortge b'ds. \$1,400,000 1,500,000 1,400,000 700,000	100me bonds or pref. 4tock. \$600,000 1,500,000 2,600,000	Common stock. \$ 375,000 750,000	
l	Original stock	3,000,000 7,500,000	•••••	• • • • • •	750,000 1,520,000	
ı						

Total...... \$23,300,000 \$5,000,000 \$5,000,000 \$2,645,000 The gross earnings of the entire line for the six months ended June 20, 1877, were \$599,224, and the operating expenses were \$545,577, leaving as the net earnings, \$53,647. This is at the rate of 1.73 per cent for six months on the proposed first mortgage bonds of \$5,000,000.

Kansas Pacific.—Mr. Adolphus Meier, Tru stee, issued, under date of October 9, a circular to the holders of first mortgage land grant bonds, in which he says: "I stated in my circular of November 2 last that I should pay the interest coupons on the first land grant mortgage bonds falling due thereafter, as soon as I had sufficient money to redeem a full coupon of the bonds out; and there not being the necessary amount on hand to pay the coupons due July 1, 1877, I deem it proper to publish the following statement of the present condition of the trust:

1	Sales this year to August 31, 1877, 56,438 acres, amounting to	\$188,737
; /	18 town lots.	410
ı	Bonds paid in on account of sales of land since November 2, 18:6	36,250
t	Amount of first mortgage bonds outstanding October 9, 1877	1,655,250
,	Cash on hand October 9, 1377 Obligations for land so d on hand september 1st, 1877	344,750
•	Cash on hand October 9, 1377	10,809
١,	Obligations for land so d on hand teptember 1st, 1877	508,024
u	Cash paid on account of interest due January 1, 1877.	40.412
. 1	Lands unsold this day estimated about	00 acres.
	Maximum claimed, about	• 66
	In conflict, about	66

of March 1, 1866, is now about complete, requiring about \$6,000 more, after which the greater portion of all payments on account of land sales will be for the benefit of this trust, and I anticipate much larger receipts in consequence.

"The collections have been slow, many previous sales have been cancelled on account of buyers not meeting deferred payments, and though by such forfeiture the company takes back the land and does not lose by it, as the first payment is collected and the lands sell at better prices now, still it lessens the cash receipts for the present. The bonds being receivable at par, with accrued interest for cash land sales, in accordance with the terms of the mortgage, is the cause of nearly all payments for such sales being made in same, as they are at a considerable discount."

Louisville New Albany & Chicago.—The suit against the mortgage trustee of this railroad, to set aside the foreclosure and sale, on the grounds that the provisions of the mortgages were disregarded by the decree and that there was collusion in the proceedings, was argued last week on appeal to the United States Supreme Court.

Mississippi Central.—The Jackson (Miss.) Tribune and Sun says: "The sale of the Mississippi Central Railroad to the Illinois Central Company has been enjoined, and there is now a strong probability that General Neely's receivership will be continued two years longer."

Montclair & Greenwood Lake.—The first mortgage bondholders lately resolved to begin proceedings to foreclose their mortgage, and appointed a committee consisting of Cyrus W. Field, D. A. Lindley, William C. Sheldon and A. W. Benson. It is not known whether the second mortgage bondholders will try to fight the foreclosure, or will combine and buy the road subject to the first mortgage.

Ohio & Mississippi.—The New York directory of the Ohio & Mississippi Railway Company organized by electing O. D. Ashley vice-president and James M. Hartshorne treasurer. The vice-president was authorized to employ counsel and take such action as is necessary to protect the rights of the stockholders.

An "ex-director" publishes a statement in favor of the Garrett desired to co-operate in every practicable way with stockholders party, in which he makes in substance the following points:

1. Messrs. Garrett are the largest holders of the second mortgage bonds of the Ohio & Mississippi Railroad, and also by far

the largest stockholders in the company.

2. It is well known in Wall street that transfers of non-dividend paying stocks are infrequent, and in cases similar to the present, in which the transfer-books have been closed for upwards of thirteen months, the registry affords no clue whatever as to who the bona fide holders may be.

3. Prior to his departure for Cincinnati, Mr. Robert Garrett had full assurance, from the authorized representative of the bondholders of the Springfield division of his support, which com prised the proxies on bonds and stock to the amount of \$5,000,-000. In addition to this Mr. Garrett and his immediate friends controlled proxies to a like extent, and, being informed that the opposition party possessed only \$11,000,000 of proxies, he also took certificates for about 27,000 sbares of common stock. arriving at Cincinnati, Mr. Garrett was informed by the aforesaid representative that his votes would be cast for the opposition, and Mr. Garrett was compelled to have recourse to those legal rights to which by virtue of the possession of his certificates of stock he was entitled. It would be interesting to know how much money has been collected under the resolution authorizing an assessment of 15 cents on each 100 shares of stock represented at this meeting, and also what disposition has been made of such funds; but it is reasonable to assert that the entire board of opposition directors, barring Mr. Bloodgood. do not own or represent \$1,000,000 of the stock and bonds of the company, while on the other hand, Mr Garrett asserts his ability to produce upwards of \$10,000,000 of its securities, should an event similar to the late election require it. The absurdity of the accusation that he is "robbing" a property in which he is so largely interested is too manifest to require demonstration, and it will readily be seen that the so-called "representation" of \$11,000,000 of the capital of the road by the opposition is a misnomer, and calculated only to deceive, these proxies having been obtained in a large majority of instances from holders of record but not of fact.

Portland & Ogdensburg.—The Vermont Court of Chancery has appointed A. B. Jewett, the Superintendent, and A. W. Hastings, the Treasurer of the road, as receivers of the Vermont

Peoria & Rock Island .- The purchasers of this road at the recent foreclosure sale have organized a new company, to be known as the Rock Island & Peoria Railroad Company; the capital stock is fixed at \$1,500,000. The offices of the new company will be at Rock Island, Ill.

St. Joseph City, Mo.-The City Council last week refused to make the annual tax levy until the City Counsellor had investigated the alleged invalidity of the bonds issued in aid of the St. Jo. & Topeka Railroad, St. Jo. & Denver City Railroad, River and Wharf Improvement and St. Jo. Bridge Company, in all amounting to nearly a million dollars. There is a bad disposition about meeting the interest or principal of a large amount of the city bonded indebtedness.

St. Paul & Pacific.—The last rail on the Glyndon cut-off, or Barnes-Breckenridge connection, was laid Oct. 20. The new line is 22 miles long, from Breckenridge, Minn., northward to Barnes, and connects the First Division of the St. Paul & Pacific with the completed section of the St. Vincent Extension from Barnes northward 83 miles to Fisher's Landing on Red River. This section of the St. Vincent Extension has been in operation for some time, but has been dependent for an outlet upon the Northern Pacific, which it crosses at Glyndon, eight miles north of Barnes. The new connection completes a continuous line, 323 miles long, from St. Paul to Fisher's Landing. Through trains began to run from St. Paul, Oct. 22. The new connection has been built with money subscribed by the Amsterdam bondholders. It extends nearly its whole length along the eastern border of the Red River valley, through one of the most productive wheat districts in the country, which, however, has a very severe climate and a very small population.—R. R. Gazette.

-Dr. de Klerck, writing from Amsterdam, Holland, October 1, says: "The St. Paul & Pacific Committee publishes to day that parties in Canada and Minnesota have offered to buy the majority of all the different bonds of this road now in trust with the committee, and will pay as follows: For the first section (\$1,200,000) loan, branch line, 70; for the consolidated (\$2.800,000) loan, 26; for the second section main line loan of \$3,000,000, 272: for the \$6,000,000 loan (1869), 32; for the St. Vincent & Brainerd extension bonds, 131 per cent. These prices include all due and current interest, and are to be payable in currency in London, within two months after the approval is known in America. The holders of certificates must declare their approval by 3 P. M. of October 8. The purchasers will also buy the shares of the Barnes-Breckenridge Connection at the price of issue."

Southern Minnesota.—This company was reorganized last March under a foreclosure sale made on behalf of the second mortgage bondholders, and on the basis of stock corresponding with the amount of that mortgage, and subject to the first mortgage bonds called "Construction Bonds," amounting to \$3,332,000, which are now secured by decree instead of by mortgage.

The decree is understood to preserve all the rights and preferences of the first mortgage bon holders, and it is said that it affords better security than a mere mortgage, inasmuch as the rights of the bondholders are fully established by it, and no future for closure or receivership can be required.

These bends will also secure a voting power to the holders, and the int-rest being reduced by agreement to 7 per cent, there seems to be little doubt, judging by present earnings and the nature of the security, that interest will in future be promptly paid.

It appears by official returns that under the stimulus of the recent full crop of wheat in Minnesota, the net earnings for the month of September are nearly ten-fold greater than those of the same month last year, namely: \$81,667 in September of this year, against \$8,676 in September of last year. The company's statement is as follows:

w A	Septe	mber—	-Jan. 1 to	Sent 20
Gross carnings Expenses	1877. \$123,351 41,683	1876. \$39,086 30,410	1977. \$425,624 272,434	1876. \$441,321 313,815
Net earnings	\$81,667	\$8,676	\$153,183	£127,508

Union Pacific.—From the annual report of the Government directors we have the following: In 1869 the company resolved to do its own express business. The result of this action has proved most satisfactory. The earnings from that source have been as follows:

1870 1871 1972	307,751	1874 1875 1976	441 478
1872	410,190	13/0	\$2,665,444

It would have been well for the company had it pursued the same course with the sleeping car business on the road that it did with the express business. Instead of doing so, it let out this interest by contract to Mr. Pullman, at a very early day in its history. The present management is anxious to be rid of the contract, and certainly will not renew it. The contract will expire Oct. 1, 1882.

The amount of land grant bonds originally issued was \$10,400 000. The amount outstanding June 30, 1877, was \$7,374,000. The amount retired from sales of land has been \$3,026,000. The floating debt of the company June 30, 1877, was as follows:

Notes payable	\$605,790
Omaha drafts	52,118
Shoe and Leather National Bank, Boston	50,000
Land Department, spec al account	173,600
Town lot, special account	28,000
O. F. Davis, land agent	
Land grant coupons on standing	
Sinking fund coupons out-tanding	11,200
Interest on fractional certificates	
Total	\$927.896
2004	W

The cash assets were:

Cash		\$1 33,068
Gold account		47,503
Union Prust Company, New York		208,185
Union Trust company, gold account Baker & Morrell		102,681
Baker & Morrell		25,000-516,538
Debt over cash assets	· · · · · · · · · · · · · · · · · · ·	\$4:1,357

The company hold other assets which, after eliminating from its statement sundry items, and taking the company's estimate of the value of the remaining assets embraced in the statement, amount to \$3,911,443. These assets consist of stocks and bonds in other railroad companies, telegraph and steamship shares, county bonds issued by counties in Nebraska, Colorado, &c., &c.

The gross earnings for the year ending June 30, 1877, were \$13,719,343; for the year ending June 30, 1876, \$12,113,990; increase for 1877 over 1876, \$1,605,353; net earnings for the year 1877, \$8,317 091; net earnings for the year 1876, \$6,666,171; increase for 1877 over 1876, \$1,650,920.

What amount is due the Government for the year, under the 5 per centum reservation? As heretofore estimated by the Government directors, the case is this: Net earnings, \$8,317,091; less interest on first mortgage bonds, reduced to currency at 6 per cent, about the average for the year, \$1,732,273; net, subject to 5 per cent on above basis, \$6.584,818; five per cent of this amount, \$329,240. It is understood, however, that the counsel representing the Government c aim that no reduction should be allewed for interest on first mortgage bonds. If this claim should be sustained by the court, then there should be added to the above \$86,661, making a total for year under the 5 per cent reservation of \$415,902.

This claim of the Government in the Central Pacific case, and also that the road was completed in 1869, instead of 1874 just been decided by the United States Circuit Court in Califor-

nia in favor of the company. -ED.] The directors recommend that in settlement with the United States Government the company pay \$500,000 semi-annually (\$1,000,000 per year) as a sinking fund, in addition to the charge for Government transportation and 5 per cent of net earnings. They say:

"It is believed that the company can accept and perform the plan here presented. The net earnings for the year ending June 30, 18:7, were \$8,317,031 58. The annual interest on the first mortgage bonds is \$1,635,920; on sinking The annual interest on the first mortgage bonds is \$1,635,920; on sinking fund bonds, \$1,146,080; on land grant bonds, \$536,13; on Bridge bonds, \$182,320. Six per cent dividend on \$36,762,300 of capital stock will amount to \$2,151,738; estimate average amount to Government from one-haif transportation and 5 per cent of net earnings, \$1,600,000; total, \$6,754,238; leaving a balance over, for contingencies, extraordinary betterments, &c., of \$1,562,853 53. The company's statement of earnings on account of Government for the year ending June 30, 1877, is as follows: For troops, \$2:8,272 67; for mails, \$709,955; for freight, \$402,756 42; total, \$1,330,984 09. Of this amount the Government is entitled to retain one-half for its reimbursement under existing law, equal to \$665,492 04, on account of five per cent of net earnings for the year, as hereinbefore estimated, \$329,240 91; total, \$994,732 95. This is within a fraction of the foregoing estimate of the yearly average for the next twenty years. The amount as charged up for transportation of mails rests upon the basis not agreed to by the Government, and the auditing offi ers of the Treasury will doubtless reduce the amount to an allowance considerably below the claim of the company." considerably below the claim of the company.

Western of Minnesota.—The last rail on this road, formerly known as the Brainerd Branch of the St. Paul & Pacific, was laid October 20, and regular trains will soon be running over it. The line is sixty miles long, from Sauk Rapids, Minn., to Brainerd, on the Northern Pacific. This company is controlled by the Northern Pacific.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, October 26, 1877.

Trade is without special feature of importance, and yet the volume of business is fair for the season. Accounts agree that some industries are in much better condition than in many months and this improvement may be expected to communicate itself slowly to others. The weather a portion of the week has been more autumn-like, but frosts are needed to restore the health of some Southern cities, so as to permit the resumption of business there. The movement of Western and Southern crops is now very large, at fair prices, and the money paid for them has already begun to find its way back to monetary centres.

The chief feature in the market for provisions in the past week is the improved demand for mess pork, several hundred barrels having sold yesterday and to-day at \$14 30@14 40 on the spot and \$14 25 for October. For future delivery, bids were reduced, but to day 250 bbls. sold for January at \$13 95. There has also been some business in prime mess on the spot, at full prices. Lard has been fairly active, but the market variable in tone and prices, closing to-day rather weak at \$8 90@8 921 for prime Western on the spot and for October, \$8 821 for November, and \$8 721 for December. Bacon has sold moderately at 81c for Western long clear. Cut meats are dull. Beef has sold fairly at \$21 for prime mess and \$24@25 for extra India mess per tierce. Butter is firmer for the better grades. Cheese is dull and depressed. Tallow has sold moderately at 7%c. for prime.

The demand for Kentucky tobacco has continued good, and the sales for the week are 800 hhds., of which 600 were for export and 200 for consumption. Prices remain steady, lugs being quoted at 3½@5½c. and leaf at 7@14c. But the movement in seed leaf has been somewhat restricted, as the sales of the week amount to no more than 1,126 cases, as follows: 200 cases sundries, 4 to 18c.; 356 cases New England, crop of 1876, 8 to 30c.; 60 cases New England, crop of 1875, 16 to 30c.; 200 cases Pennsylvania, crop of 1876, 7 to 35c.; 230 cases Ohio, crop of 1876, 5 to 14c.; and 80 cases Wisconsin, crop of 1876, 8 to 11c. The business in Spanish tobacco embraced 575 bales Havana at 80c.@ \$1 10.

There has latterly been some advance in Brazil coffees, with a better movement reported; fair to prime cargoes, 181@194c., gold. Stock at all ports on the 24th inst., 177,545 bags, of which 93,403 were here, all in first hands. Mild grades have sold moderately, but at a slight easiness in prices. Late sales include 3,000 mats Java and Padang, 3,095 bags Maracaibo, 917 bags St. Domingo, and 552 bags Savanilla for consumption at current quotations. Rice is in good demand and firm. Molasses is very firm; refining stock has advanced to 40c. for 50 test Cuba, owing to scarcity; new crop New Orleans quoted at 60@70c. Raw sugars have been quiet, but generally steady; fair to good refining Cuba, 81 @8 c. Refined quiet and easy; standard crushed, 10sc. The following refers to raw grades:

Stock Oct 1, 1877	Hhds. 84.578	Boxes. 23,823	Bags. 310,050	Melado. 1,913
Sales since Oct. 1, 1877	9,326 31,841 62,063	3,571 6,061 21,333	49.763 222,779 137.034	605
Stock Oct. 2C, 1876	26,048	22,137	84,151	1,187

There has been a very fair business in ocean freights, both berth and charter room; rates for the former have remained steady, but some irregularity has been noticeable for the latter. Late engagements and charters include: Grain to Liverpool, by steam, 101@101d.; provisions, 37s. 6d.@47s. 6d. per ton; cotton, 11-32d.@\(\frac{1}{3}\)d.; grain, by sail, 8\(\frac{3}{4}\)d.; grain to Bristol, by steam, 11d.; flour, \(\frac{3}{5}\)d.; cheese, 55s.; grain to Avonmouth, by steam, 10\(\frac{1}{4}\)d.; do. to London, by steam, 9d.; hops, \(\frac{1}{3}\)d; do., via Liverpool, \(\frac{7}{6}\)d.; grain to Cork for orders, 7s. 3d.@7s. 4\(\frac{1}{4}\)d.@7s. 6d.; do. to Dublin, 6s. 6l.; do. to Marseilles, 6s. 9d., and Italian ports, 6s. 101d per or a referred patroleum to Bremen 4s. 6d.; case oil 6s. 101d. per qr.; refined petroleum to Bremen, 4s. 6d.; case oil to Trieste, 35c., gold. To-day, a fair business was done, though at slightly irregular rates. Grain to Liverpool, by steam, 10½d.; do. by sail, 8½@9J.; cotton, 11-32d.; rosin, 2s. 6d.; grain to London, by steam, 9d.; do. by sail, 81.; flour, 2s. 9d.; grain to Avonmouth, by steam, 10½d.; do. to Hull, by steam, 10@11d.; do. to Cork for orders for 6d. 6c. 2d. 67s. 41d.; refined reproleum to Cork for orders, 6s. 6d.@6s. 9d.@7s. 41d.; refined petroleum to the United Kingdom, 5s.; do. to Bremen, 4s. 31.

Spirits turpentine at one time was dull and easy at 33½@34c., but the close is marked by more activity and firmness, 34c. being readily obtained. Rosins have sold moderately at the steady basis of \$1 65@\$1 75 for common to good strained. Petroleum has continued dull and more or less nominal, closing at 88c. for crude, in bulk, and 141c. for refined, in bbls. November delivery. Ingot copper again quiet and unchanged at 17\frac{2}{4}c. Grass seeds are fairly active at 8\frac{2}{3}c. per lb. for clover, and \frac{2}{3}1.37\frac{1}{2}@\frac{2}{3}1.40 for timothy. Whiskey has declined to \$1.11, tax paid.

OOTTON.

FRIDAY, P. M., October 26, 1877.

THE MOVEMENT OF THE CROP, as indicated by our telegran s from the South to-night, is given below. For the week ending this evening (Oct. 26), the total receipts have reached 157,609 bales, against 135,054 oales last week, 109,264 bales the previous week, and 70,040 bales three weeks since, making the total receipts since the 1st of September, 1877, 555,038 bales, against 807,646 bales for the same period of 1876, showing a decrease since Sept. 1, 1877, of 253,608 bales. The details of the receipts for this week (as per telegraph) and for the corresponding weeks of five previous years are as follows:

Receipts this week at-	1877.	1876.	1875.	1874.	1873.	18.2.
New Orleans	38,523	42,683	38,519	34,370	24,063	35,412
Mobile	14,067	16,034	14,675	100000000000000000000000000000000000000	7,278	1
Charleston	22,751	26,976	24,152		1	
Port Royal. &c	596	3,095	631	- 586	17,997	14,053
Savannah &c	28,132	20,896	30,224	34,443	26,876	27,833
Galveston	19,879	18,363	23,024	11,830	7,763)
Indianola, &c	301	664	1,190	390	575	11,637
Tennessee, &c	1,519		7,418	4,415	2,800	2,880
Florida	198	1	669	:89	455	503
North Carolina	7,148		5,952	5,241	1,421	1,493
Norfolk	20,534		22,763		18,220	12,239
City Point, &c	3,961	596	1,378	673	1,186	1,392
Total this week	157,609	174,617	170,645	150,081	108,614	120,465
Total since Sept. 1	555,038	807,646	740,500	651,253	471,875	646,989

The exports for the week ending this evening reach a total of 51,102 bales, of which 45,691 were to Great Britain, 3,182 to France, and 2,229 to rest of the Continent, while the stocks as made up this evening are now 364,306 bales. Below are the stocks and exports for the week, and also for the corresponding week of last season:

Week ending Oct. 23.	Ex	ported t	to	Total	Same	ne Stock.		
	Great Britain.	France	Conti- nent.	this week.	week 1876.	1877.	1876.	
New Orleans*	15,223	3,060	579	18,862	24,358	95,752	130.623	
Mobile					6,016	21,123	29.931	
Charleston	36		850	836	6,823	53,777	67,614	
Savannah, &c	7,843			7,843	1.063	60,363	70,441	
Galvestont	8,890	• • • • •	800	9,630	5,598	45,838	57,800	
New York	7 983	122		8,105	8,810	36,987	101,680	
Norfolk	1,891			1,891	5.8:0	18,466	28,633	
Other ports:	3,825			3,825	5,747	32,000	30,000	
Total this week	45,691	3,192	2,229	51,102	64,245	354,306	516,782	
Total since Sept. 1	197,525	10.862	20,178	158,565	27,072			

*New Orleans.—Our telegram to-night from New Orleans shows that (besides above exports) the amount of cotton on shipboard and engaged for shipment at that port is as follows: For Liverpool, 21,750 hales: for Havre, 13,750 bales: for the Continent, 3,000 bales; for coastwise ports, 1,500 bales; which, if deducted from the stock, would leave 55,500 bales, representing the quantity at the landing and in presses unsold or awaiting orders.

† Galveston.—Our Galveston telegram shows (besides above exports) on shipboard at that port, not cleared: For Liverpool, 4,052 bales; for other foreign, 3,620 bales; for coastwise ports, 830 bales; which, if deducted from the stock, would leave remaining 37,326 bales.

† The exports this week under the head of 'other ports' include from Baltimore. 788 bales to Liverpool; from Philadelphia, 2,037 bales to Liverpool; from Wilmington, 950 bales to Liverpool.

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is a decrease in the exports this week of 13,143 bales, while the stocks to-night are 152,476 bales less than they were at this time a year ago. The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to Oct. 19, the latest mail dates:

	RECEIPTS		EXPOR	TED SIN	CE SEPT	. 1 то—	Coast-	
PORTS.	SINCE	SEPT. 1.	Great	Dinama	Other	m-4-1	wise	Stock
	1877.	1876.	Britain	France	forei'n	Total.	Ports.	
N. Orleans.	6),936	140,811	26,649	4,762	3,932	35,343	24,452	63,614
Mobile	36,796	46,398			955	955	22,814	
Charlest'n*	67,635	104,206	6,939	1,960		8,939	22,180	37,525
Savannah	94,554	102,054	4,293	••••	6,830	11,033	49,623	46,482
Galveston*.	63,107	99,783					28,554	44,813
New York	1,139	4,383	32,573	958	5,762	39,233		30,073
Florida	412	2,563		• • •			412	
N. Carolina	15,814	23,154	950			950	8,313	6,917
Norfolk*	39,542	101,516					28,807	12,643
Other ports	3,494	8,151	10,370	••••	500	10,870		19,500
Pot. this yr.	397,429		81,834	7,580	17,949	107,463	155 2)5	232,020
Tot. last yr.		633,029	133,492	41,679	17,656	192,827	217.971	429,047

*Under the head of Charleston is included Port Royal, &c.; under the head of Galveston is included Indianoia, &c.; under the head of Norfolk is included City Point &c.

These mail returns do not correspond precisely with the total of the telegraphic figures, because in preparing them it is always necessary to incorporate every correction made at the ports.

The market for cotton on the spot opened the week very strong, though the demand was only moderate, extending little beyond the current wants of home spinners. Stocks continued exceptionally small, and on Monday last quotations were marked up 1-16c., to 11gc. for middling uplands, but this improvement

1875.

1876.

1874.

was lost on Wednesday. Thursday was steadier and quiet. Today, the spot market was quiet, with only a moderate business for consumption, and quotations were reduced 1-16c. For future delivery the speculation has been sluggish. Saturday was buoyant, and so was Monday's opening, when it became apparent that the receipts for the day would fall below, not only the corresponding date of last year, but of the previous Monday. During Tuesday and Wednesday, however, the market weakened, in the face of rather stronger accounts from Liverpool, owing to the fact that receipts at the ports were somewhat in excess of last year. There were frost accounts on Tuesday and Wednesday from various points in Tennessee and Arkansas and the northern parts of Louisiana and Mississippi, but nobody seemed to attach much importance to them. Yesterday, there was a recovery of the decline of Wednesday, and some renewal of confidence. Telegrams from Texas and New Orleans reported bad weather, and it was feared that the whole cotton region was about to be visited with a violent storm. It was also reported that orders to buy for speculative account had been received from New Orleans. To-day, the storm accounts were continued, and futures again advanced, but the improvement was greatest in the later months.

The total sales for forward delivery for the week are 216,800 bales, including — free on board. For immediate delivery the total sales foot up this week 5,012 bales, including 490 for export, 4,445 for consumption, 37 for speculation, and 40 in transit. Of the above, 427 bales were to arrive. The following tables show the official quotations and sales for each day of the past

week:

	UPLANDS.		ALAB	AMA.	N. ORL	EANS.	TEXAS.	
New Cotton.	Sat. Oct.20.	Mon. Oct.22.	Sat. Oct.20.	Mon. Oct.22.		Mon. Oct.22.		Mon. Oct.22.
Ordinary & B. Strict Ordinary Good Ordinary Strict Good Ord'ry . Low Middling Strict Low Middling Good Middling Good Middling Strict Good Middling Fair	10 5-16 10 9-16 10 % 11 11 % 11 5-16 11 % 11 11-16	10% 10% 10 13-16 11 1-16 11 3-16	10 9-16 10 % 11 11 5-16 11 4 11 11-16 12 %	10% 10% 10 13-16 11 1-16 11 3-16 11% 11 9-!6	10 7-16 10 11-16 10 11 11 12 11 12-16 11 13-16 11 13-16	10% 10 15-16 11 3- 6 11 5-16 11% 11 11-16	10 7-16 10 11-16 10 16 10 16 11 16 11 17 11 7-16 11 18 11 13-16 12 18	10 15-16 10 15-16 11 3-16 11 5-16 11 11-16
New Cotton.	Tues Oct.23.	Wed. Oct.24.	Tues Oct.23	Wed. Oct.24.	Tues Oct.23.	Wed. Oct.24.	Tues Oct.23.	Wed. Oct 24.
Ordinary & b. Strict Ordinary Good Ordinary Strict Good Ord'ry. Low Middling Strict Low Middl'g Middling Good Middling Strict Good Middl'g Middling Fair Fair.	10% 10% 10 13-16 11 1-16 11 3-16 11% 11 9-16	10 9-16 10 % 11 11 5-16 11 5-16	10% 10% 10 13-16 11 1-16 11 3-16 11% 11 9-16	11 11 % 11 5-16 11 % 11 11-16	10½ 10¾ 10 15-15 11 3-16 11 5-16 11½ 11 11-16	10 7-16 10 11-16 10 11 11 12 11 12-16 11 18-16 11 18-16	10 \(\frac{1}{2} \) 10 \(\frac{1}{2} \) 10 \(\frac{1}{2} \) 11 \(\frac{3}{2} \) 11 \(\frac{5}{2} \) 16 \(\frac{11}{2} \) 10 \(\frac{1}{2} \) 10 \(\frac{1}{2} \)	11½ 11¼ 11 7-16 11½ 11:13-16
New Cotton.	Th. Oct.25.	Fri. Oct.26	Th. Oct.25.	Fri. Oct.26.	Th. Oct.25.	Fri. Oct. 26	Th. Oct.25.	Fri. Oct.26.
Ordinary & D. Strict Ordinary Good Ordinary Strict Good Ord'ry. Low Middling Strict Low Middl'g Middling Good Middling Strict Good Middl'g Middling Fair Fair	10 5-16 10 9-16 10% 11 11 5-16 11 11-16 12 16	10 % 10 ½ 10 11-16 10 15-16 11 1-16 11 ½ 11 7-16	10 9-16 10 3/ 11 11 5-16 11 11-16 12 1/	1014 10 11-16 10 15-16 11 1-16 11 17-16	11 % 11 7-16 11 % 11 13-16	10 13-16 10 13-16 11 1-16 11 3-16 11 3-16	10 7-16 .0 11-16 10 12 11 12 11 7-16 11 13-16 12 14	10 13-16 11 1-16 11 3-15 !136 11 9-16

STAINED.

	Sat.	Mon.	Tues	Wed.	Th.	Fri.
	Oct.2).	Oct.22.	Oct.23.	Oct.24.	Oct.25.	Oct.26.
Good Ordinary. Strict Good Ordinary Low Middling. Middling.	10 5-16 10 9 16	10%	10%	9 11-16 10 5-16 10 9-16 10 15-16	10 9-16	101

MARKET AND SALES.

Spot Market	SALE	SALES OF SPOT AND TRANSIT.					FUTURES.	
Closed.	Ex- port.	Con-		Tran-	Total.	Sales.	Deliv- eries.	
Saturday Firm., unc'd quo. Monday Quiet, higher Quiet, unchang'd. Wednesday Steady, lower Steady, lower	100 290 100	547 1,068 801 692 712 625	37	40	724 1,858 901 692 712 625	24,400 25,400 39,600 42,500 48,800 45,100	200 500 1,700 1,400 1,4 0 1 100	
Totai	490	4,415	37	40	5,012	216,800	6,300	

For forward delivery, the sales (including —— free on board) have reached during the week 216,800 bales (all middling or on the basis of middling), and the following is a statement of the sales and prices:

For October.	bales.	cts.	bales.	cts.		cts.
bales. cts.	8,00	11.34	7.400	11.13	6,500	11.16
3'0, exp't te	100 B. t.	23d1:35	7.40 '	11.14	5.100	11.07
1.1Verpool		11.35	2,000		3.300	11.08
guar11-21		11.36	3.:(0		2,600	11.09
800		1:-37	1,700			li·10
1.10011.23		11.38	1.400			11.11
2,90011-24		11-29	2,300			11.12
2.60011.25				11-20		11.13
1,30011 26	22,700 tota	1 Oct.			0,000	,
10J s.n. 20th.11 27	20,100 0001		52 300 tota	al Nov	19,500 tota	al Dec
10011.27	FOR NO	ember.	32,000 100	ul 1101.	10,500 000	at Dec.
			For Dec	ombos	For f	
1,00011.29		11.01				anuary.
3,(0011.2)		11.05		10.98		11.01
100 s.n11 0		11.('6	1.500			11.05
2,200		11.67		11.6		11.06
80011.31	6,500	11.08	3,200	11.01	5,000	11.07
80011.32	500	11.09	2.406	11.03	1.900	11.08
100 s.n. 22d11.33		11.10		1:03		11.(9
1.300 11.33		11.11		11.01		1::10
100 s.n. 22d11.34		11.15		1:\5		11.11
200 21-1 404(1110-	,		,			

bales. cts	bales. cts	bales. cts.	holos
8 600	70011.28	1,10011.43	bales. cts.
4.40011:13	1,400 11.29		10011.59
		200	200 11.52
3,50011:14	1,30011:30	0 200 total Manak	11.60
3,600 11.15	11.31	9,200 total March.	11.6K
5,10011.16	10011.06	The Arms	337 11.66
5.80011.17	0 700 1 1 2 70 2	For April.	10011.67
7,1031 18	9,500 total Feb.	30011.43	
10011.19		20011.41	2,300 total May.
	For March.	11.45	
65,700 total Jan.	80011.59	20011.16	For June.
	60011.30	10011.49	100
For February.	60011.31	90011.50	63011.70
80011 17	70011.32	20011.51	40011.71
300 11.18	30011.33	10011.52	30011.72
30011.19	200	1001:•53	50011.78
40011.20	60011:35	20011.51	10011.74
£0011·22	1.60011:36	2.400 total April.	300
900	10011.37	2,400 total April.	10011.73
40011.24	1,1001!.38	For May.	1 10011.80
1,100	50011.39	10011.55	1 100 11.81
1.03011.26	1.10011.40	60011.56	£001i·82
70011.27	20011.42	20011.57	2,9JU total June.

The following will show the closing market and prices bid for future delivery, at the several dates named:

MIDDLING UPLANDS-AMERICAN CLASSIFICATION.

	Fri.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Market closed	Steady, lower.	Steady, higher.	Higher.	Quiet, lower.	Stealy, lower.	Firm, higher.	Fair business, bigher.
October	11.30	11.32	11.32	11.78	11.22	11.24	11.27
November	11.07	11.14	11.12	11.13	11.62	11.11	11.14
December	11.0:	11.02	11.09	11.08	10.93	11:05	11.11
January	11.06	11.13	11.12	11.11	11.04	11.10	11.17
February	11-19	11.52	11.52	11-24	11.16	11.55	11.30
March	11.33	11.33	11.59	11.37	11.2)	11.37	11.43
April	11.42	11.23	11.53	11.20	11.43	11.20	11.26
May	11.28	11.64	11.65	11.63	11:55	11.63	11.69
June	11.11	11.78	11.23	11.77	11.69	11.76	11.81
Transf.orders.	11.30	11:35	11 35	11.3)	11.52	11.722	11.30
Gold	10236	10136	103	102%	10234	102%	103%
Exchange	4.13%	4.12%	4.79	4.18	4 .9	4.79	4.19

THE VISIBLE SUPPLY OF COTTON, as made up by cable and telegraph, is as follows. The continental stocks are the figures of last Saturday, but the totals for Great Britain and the afloat for the Continent are this week's returns, and consequently brought down to Thursday evening; hence, to make the totals the complete figures for to-night (Oct. 26), we add the item of exports from the United States, including in it the exports of Friday only:

Stock at Liverpool				
Stock at London	425,000	544,000	587,000	588,000
	27,500	34,000	56,250	109,000
Total Great Britain stock	452,500	578,000	643,250	697,000
Stock at Havre	161,000	179,500	195,750	145,000
Stock at Marseilles	7,000	4,50Q	3,000	11,750
Stock at Barcelona	45,000	54,000	60,000	58,25
Stock at Hamburg	11,000	9,000	15,000	18,00
Stock at Bremen	45,000	47,500	20,000	36,25
Stock at Amsterdam	31,500	55,750	55,000	85,750
Stock at Rotterdam	9,500	13,500	11,000	21,500
Stock at Antwerp	5,500	14,000	6,250	10,500
Stock at other continental ports	8,250	14,000	9,000	22,00)
Total continental ports	326,750	391,750	385,000	409,000
Total European stocks	779,250	969,750	1,023,250	1,106,000
India cotton affoat for Europe	45,000	180,000	210,000	202,000
American cotton afloat for Europe	112,000	163,000	170,000	139,000
Egypt, Brazil, &c., afloat for E'rope	29,000	41,000	39,000	53,000
Stock in United States ports	364,306	516,782	405,827	378,628
Stock in U.S. interior ports	42,298	63,743	53,842	60,162
United States exports to-day	3,000	18,000	32,000	8,000
Total visible supplybaies.1	1,374,854	1,952,275	1,938,919	1,946,790
Of the above, the totals of Amer	rican and	other descri	ptions are s	s follows:
Of the above, the totals of American—	rican and	other descri	ptions are s	s follows:
American—			v	
American— Liverpool stock	176,000	197,000	210,000	149,000
American— Liverpool stock	176,000 238,000	197,000 253,000	210,000 166,000	149,000 175,000
American— Liverpool stock	176,000 238,000 112,000	197,000 253,000 163,000	210,000 166,00 9 170,000	149,000 175,000 139,000
American— Liverpool stock	176,000 238,000 112,000 364,306	197,000 253,000 163,000 516,782	210,000 166,000 170,000 405,827	149,000 175,000 139,000 378,628
American— Liverpool stock	176,000 238,000 112,000 364,306 42,293	197,000 253,000 163,000	210,000 166,00 9 170,000	149,000 175,000 139,000
American— Liverpool stock	176,000 238,000 112,000 364,3)6 42,298 3,000	197,000 253,000 163,000 516,782 63,743	210,000 166,000 170,000 405,827 53,842	149,000 175,000 139,000 378,628 60,162
American— Liverpool stock	176,000 238,000 112,000 364,3)6 42,298 3,000	197,000 253,000 163,000 516,782 63,743 18,000	210,000 166,000 170,000 405,827 53,842 32,000	149,000 175,000 139,000 378,628 60,162 8,000
American— Liverpool stock	176,000 238,000 112,000 364,3)6 42,298 3,000	197,000 253,000 163,000 516,782 63,743 18,000	210,000 166,000 170,000 405,827 53,842 32,000 1,037,669	149,000 175,000 139,000 378,628 60,162 8,000
American— Liverpool stock	176,000 238,000 112,000 364,3)6 42,298 3,000 935,604	197,000 253,000 163,000 516,782 63,743 18,000 1,216,525	210,000 166,000 170,000 405,827 53,842 32,000 1,037,669	149,000 175,000 139,000 378,628 60,162 8,000 909,79
American— Liverpool stock	176,000 238,000 112,000 364,3)6 42,298 3,000 935,604 249,000 27,500	197,000 253,000 163,000 516,782 63,743 18,000 1,216,525 347,000 34,000	210,000 166,000 170,000 405,827 53,842 32,000 1,037,669 377,000 56,250	149,000 175,000 189,000 378,628 60,162 8,000 909,79 439,000 109,000
American— Liverpool stock	176,000 238,000 112,000 364,3)6 42,298 3,000 935,604 249,000 27,500 88,750	197,000 253,000 163,000 516,782 63,743 18,000 1,216,525 347,000 34,000 183,750	210,000 166,000 170,000 405,827 53,842 32,000 1,037,669 377,000 56,250 219,000	149,000 175,000 189,000 378,628 60,162 8,000 909,79 429,000 109,000 234,000
American— Liverpool stock	176,000 238,000 112,000 364,3)6 42,298 3,000 935,604 249,000 27,500	197,000 253,000 163,000 516,782 63,743 18,000 1,216,525 347,000 34,000	210,000 166,000 170,000 405,827 53,842 32,000 1,037,669 377,000 56,250	149,000 175,000 189,000 378,628 60,162 8,000 909,79 439,000 109,000
American— Liverpool stock	176,000 238,000 112,000 364,3)6 42,298 3,000 935,604 249,000 27,500 88,750 45,000 29,000	197,000 253,000 163,000 516,782 63,743 18,000 1,216,525 347,000 34,000 183,750 180,000 41,000	210,000 166,000 170,000 405,827 53,842 32,000 1,037,669 377,000 56,250 219,000 210,000 59,000	149,000 175,000 139,000 378,628 60,162 8,000 909,79 429,000 109,000 234,000 202,000 53,000
American— Liverpool stock	176,000 238,000 112,000 364,3)6 42,298 3,000 935,604 249,000 27,500 88,750 45,000	197,000 253,000 163,000 516,782 63,743 18,000 1,216,525 347,000 34,000 133,750 180,000	210,000 166,000 170,000 405,827 53,842 32,000 1,037,669 377,000 56,250 219,000 210,000	149,000 175,000 139,000 378,628 60,162 8,000 909,79 429,000 109,000 234,000 202,000
American— Liverpool stock	176,000 238,000 112,000 364,3)6 42,298 3,000 935,604 249,000 27,500 88,750 45,000 29,000	197,000 253,000 163,000 516,782 63,743 18,000 1,216,525 347,000 34,000 183,750 180,000 41,000	210,000 166,000 170,000 405,827 53,842 32,000 1,037,669 377,000 56,250 219,000 210,000 89,000	149,000 175,000 189,000 378,628 60,162 8,000 909,79 429,000 109,000 234,000 202,000 53,000

These figures indicate a decrease in the cotton in sight to-night of 577,421 bales as compared with the same date of 1876, a decrease of 564,065 bales as compared with the corresponding date of 1875, and a decrease of 571,936 bales as compared with 1874.

AT THE INTERIOR PORTS the movement—that is the receipts and shipments for the week, and stock to-night, and for the corresponding week of 1876—is set out in detail in the following statement:

	Week e	nding Oct. 2	6, 1877.	Week en	ding Oct. 2	7, 1876.
***	Receipts.	Shipments.	Stock.	Receipts.	Shipments.	Stock.
Augusta, Ga	7,515	6,151	4,861	12,921	10,742	8,608
Columbus, Ga	3,465	2,285	6,231	4,591	1,891	5,898
Macon, Ga	3,403	2,933	4,230	5,503	4,218	6,929
Montgomery, Ala	4,865	4,279	6,204	4.170	3,749	6,691
Golma Ala.	4,293	4,031	4,739	5,000	4,804	5,500
Memphis, Tenn	15,916	11,396	14,793	22,368	16,379	26,115
Nashville, Tenn	1,190	823	1,240	3,099	1,624	3,999
Total, old ports.	40,647	31,898	42,298	57,652	43,406	63,743
Dallas, Texas	1,148	311	1,104	2,615	2,244	2,441
Jefferson, Tex.	750	731	895	971	593	1,823
Shreveport, La	2,531	1,482	3,690	2,930	2,777	2,041
Vicksburg, Miss	5,423	4,538	2,787	5,607	5,847	3,207
Columbus, Miss	971	902	1,549	1,500	1,584	1,500
Eufaula, Als	2,057	1,557	2,769	1,900	1,800	1,200
Griffin, Ga	945	517	1,155	1,443	1,266	1,593
Atlanta, Ga	6,184	5,558	6,666	6,458	7,046	7,217
Rome, Ga	2,466	1,978	1,288	2,198	1,743	1,761
Charlotte, N.C.	2,148	2,070	1,069	2,800	2,388	1,450
St. Louis, Mo	10,953	6,736	12,365	9,038	5,729	9,511
Cincinnati, O	3,042	1,717	2,740	4,211	3,997	6,282
Total, new ports	38,618	28,097	38,076	41,671	37,014	40,031
Total, all	79,265	59,995	80,374	99,323	80,420	103,774

The above totals show that the old interior stocks have increased during the week 8,749 bales, and are to-night 21,445 bales less than at the same period last year. The receipts at the same towns have been 17,005 bales less than the same week last year.

WEATHER REPORTS BY TELEGRAPH.—A storm appears to have been in progress in the Western and Gulf States the past week. Heavy rain is reported on the coast, but in the interior comparatively little rain has fallen (only fifty-four hundredths of an inch at Shreveport, at Columbus, Miss., sixty-nine hundredths, at Vicksburg one inch and one hundredth, &c.), and yet at Vicksburg and Shreveport our correspondents speak of dense cloudiness, which, with the rain, has almost wholly prevented picking. More or less rain has also fallen in the Atlantic States, but generally not so as to interfere more than temporarily with the work of gathering in the crop.

Galveston, Texas.—It has rained tremendously on two days

this week, doing much damage and interfering with picking. The rainfall is nine inches and forty-three hundredths. The

thermometer has averaged 62, the extremes being 49 and 74.

Indianola, Texas.—We have had rain on two days of the week, the rainfall reaching one inch and twenty-two hundredths. Recent rains have beaten out much cotton. Average thermometer 66, highest 83 and lowest 49.

Corsicana, Texas.—It has rained hard on one day, the rainfall reaching one inch and forty-two hundredths. We have had a frost this week, but not a killing frost, and the weather has been too cold and wet. Average thermometer 55, highest 77 and

Dallas, Texas.—It has rained hard on one day, and we have had frosts on Monday and Tuesday, but not killing frosts, and picking has been retarded. Average thermometer 56, highest 79 and lowest 40. The rainfall for the week is one inch and twentyfive hundredths.

Brenham, Texas.—There has been a rainfall here on one day of thirteen hundredths of an inch. The weather has been too cold, amounting nearly to frost on two nights. As the week closes, however, there has been a favorable change in the weather. Average thermometer 58, highest 80 and lowest 42.

New Orleans, Louisiana.—There has been rain here on two days of the week, the rainfall reaching four inches and ten hundredths. The thermometer has averaged 62.

Shreveport, Louisiana.—Dense cloudiness has prevailed during the entire week, and rain has fallen on three days. There has been little or no picking, and it is now realized that the crop is short, and as compared with last year the staple is reduced at least two grades. There is also much complaint of sprouting in the boll. This (Friday) morning it is cloudy and slightly threatening. The thermometer has averaged 58, the highest being 73

Vicksburg, Mississippi.—It has been cloudy every day this week, with rain on three days, and no picking has been done. The rainfall has been one inch and one hundredth, and the thermometer has ranged from 43 to 69, averaging 58.

Columbus, Mississippi.—The rainfall during the past week has been sixty-nine hundredths of an inch. The weather has been

damp and showery, interfering with picking. Little Rock, Arkansas.—Telegram not received.

Nashville, Tennessee.—It has rained slightly on three days this week, the rainfall reaching thirty-three hundredths of an inch. Picking is progressing finely. The thermometer has averaged

58, the extremes being 49 and 67.

Memphis, Tennessee.—We have had rain on five days, mostly mists, the rainfall reaching fifty-five hundredths of an inch, and the rest of the week has been cloudy. The bad weather obstructs picking. We have had no killing frost yet. Average thermometer 56, highest 71 and lowest 41. The rainfall last week was one and four hundredths inches, and the average thermometer 70, the highest being 83 and the lowest 53.

Mobile, Alabama.—It has rained severely one day and has been showery one day the latter part of the week, the rainfall reaching one and ninety-eight hundredths inches, but the rest of the week has been clear and pleasant. The thermometer has aver-

pleasant. The thermometer has averaged 60, the highest being 80 and the lowest 44. The rainfall has been ninety hundredths

Selma, Alabama.—The earlier part of the week the weather was clear and pleasant, but since then it has been rainy, rain having fallen on two days, and the wet weather still continues.

Madison, Florida.—There has been rain here on two days the latter part of the week, with a rainfall of one inch. Average thermometer 65, highest 75, and lowest 56. The earlier portion of the week the weather was clear and pleasant. Contracts for the coming year are now being made with the freedmen at about last year's rates.

Macon, Georgia.—It has rained here on two days this week. The thermometer has averaged 69, the highest being 72 and the

lowest 46.

Atlanta, Georgia.—It has rained steadily one day this week, the rainfall reaching thirty-eight hundredths of an inch. The thermometer has ranged from 44 to 74, averaging 61.

Columbus, Georgia.—It has rained constantly two days of the week, the rainfall reaching seventy-four hundredths of an inch. The thermometer has averaged 62.

Savannah, Georgia.-We have had a very light rain on one day of the week, the rainfall reaching two hundredths of an inch, but the rest of the week has been warm and dry. The thermometer has averaged 73, the highest being 83 and the lowest 50.

Augusta, Georgia.—The weather during the earlier part of the week has been clear and pleasant, but during the latter portion it has rained lightly on three days, the rainfall reaching sixteen hundredths of an inch. Picking is progressing finely and planters are sending their cotton to market freely. The thermometer has averaged 64, the highest being 82, and the lowest

Charleston, South Carolina.—We have had light showers on two days this week, the rainfall reaching eleven hundredths of an inch. The thermometer has averaged 68, the highest being 80 and the lowest 53.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock Oct. 25. We give last year's figures (Oct. 26, 1876) for com-

١	, ,	-Oct. 2	25, '77.	-Oct. 26,	76
I		Foet.	Inch.	Feet.	Inch.
l	New Orleans. Below high-water mark	13	10	10	1
ı	MemphisAbove low-water mark	4	6	-~	- 5
١	Nashville Above low-water mark	1	0	á	3
۱	Shreveport Above low-water mark		. ~	3.	2
ı	Vickshame Above low water mark	9	. 9	4	4
۱	Vicksburg Above low-water mark	M18	ssing.	12	5

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.

BOMBAY SHIPMENTS.—According to our cable despatch received to-day, there have been — bales shipped from Bombay to Great Britain the past week, and - bales to the Continent; while the receipts at Bombay during this week have been 3,000 bales. The movement since the 1st of January is as follows. These are the figures of W. Nicol & Co., of Bombay, and are brought down to Thursday, Oct. 25:

Shipments since Jan.1—Great Con-Britain. tinent. Total. 378,000 412,000 790,000 557,000 374,000 931,000 771,000 420,000 1,191,600 -Shipments this week-Great Con-This Since Britain. tinent. Total. week. Jan. 1. 3,000 1,006,000 9,000 1,029,000 1876.... 4,000 1875.... 4,000 6,000 1,253,000

From the foregoing it would appear that, compared with last year, there has been a decrease of 4,000 bales in the week's shipments from Bombay to Europe, and that the total movement since January 1 shows a decrease in shipments of 141,000 bales, compared with the corresponding period of 1876.

GUNNY BAGS, BAGGING, &c.—Bagging has not changed much since our last report; orders are coming in from the South, but are only for small parcels, and though in the aggregate a considerable amount of goods are disposed of, the quantity is not up to the usual amount consumed at this season. Prices are still quoted at 11½@11½c. for light and 12c. for standard. Butts are ruling quiet, and there is no change to note. The quotations range from 3@31c. as to quality, with only small parcels being taken. The arrivals are quite heavy for the week, and foot up 6,650 bales, as follows: Per G. Thompson, 1,528; per T. Hilyard, 2,020; per Tantallon Castle, 2,402; per Loch Range, 700; total.

THE CONCLUSIONS OF THE COTTON CONFERENCE AT LIVER-POOL.—The following report on the recent conference, held for the discussion of certain questions suggested by the late International Cotton Convention, has been just issued by Mr. W. B. Forwood, President of the Convention, and forwarded to the various associations interested. It will be noticed that some very important conclusions have been reached; prominent among them is the adoption of the recommendation of the Cotton Convention that contracts for cotton bought and sold for shipment or delivery be for the delivery of 100 bales of 43,200 lbs. We give the report in full:

I have the honor to report, for the information of your association, that, at the suggestion of the Cotton Brokers' Association. a conference of the various bodies connected with the cotton trade in this town and the Cotton Spinners' Association has been held for the purpose of considering the recommendations of the International Cotton Convention.

The conference appointed a committee, consisting of the presiaged 62, the highest being 80 and the lowest 50.

Montgomery, Alabama.—It has rained on three days the latter the United Cotton Association, and the Cotton Brokers' Association of the Cotton portion of the week, but the earlier part has been clear and tion, to consider and report upon the following resolutions of the

convention: "That it is desirable some mode of inspection or supervision should be established of cotton on arrival at Liverpool, a small impost being levied upon each bale to defray the cost of such an arrangement, and that a committee be appointed to further this proposal, and to consider the proper jerking of ships, the weighing of cotton on the wharves, and other kindred subjects." "That the different exchanges represented in this convention be requested to obtain legislation in their respective countries, so far as it does not already exist, to hold masters of vessels liable for delivery of cargoes in a different condition from that acknowledged by their signatures on the bills of lading, accompanied by the inspector's certificate of condition."

The consideration of the recommendation that cotton be sold at net cash price, without the present deduction of 1½ per cent, was postponed by the conference, in deference to the wishes of buyers of cotton, who demanded the discount as an old usage, and stated that its abolition would be considered a grievance, particularly in the present bad state of trade in Manchester.

The recommendation that when cotton is sold on the spot, payment shall be by cash, before delivery, if required, was not confirmed by the conference; it was represented that the practical working of such an option would be to introduce cash payments before delivery; this would cause considerable inconvenience to buyers, and would necessitate a large increase in the working capital of the trade, which its present condition would not afford. The failures among trade buyers of cotton being very few, compared with the magnitude of the business, it was felt that it was not at present necessary to introduce such a great change in the terms of payment.

The committee of the Cotton Brokers' Association, which is considering the system of dealing in "futures," not having yet made its report, the conference was unable to enter upon the

consideration of this subject.

The recommendation of the convention "That contracts for cotton bought and so'd for shipment or delivery should be for the delivery of one hundred bales of 43,200 pounds weight, this weight to be made up to the nearest bale," was confirmed by the conference, and the committee of the Cotton Brokers' Association was requested to give effect to it this season.

The arguments in favor of an alteration in the existing rule were briefly as follows: 1. That under it sellers could deliver bales of any weight, and frequently regulated their deliveries according as their contract was a profitable or a losing one. 2. That buyers, having no certainty what weight of cotton may be tendered to them, are unable to arrange their finances. 3. That in a falling market ouyers are almost sure of receiving a large excess in weight, which they can only resell at a considerable sacrifice.

The adoption of the recommendation of the convention was advocated, because (a) it defines the contract between the buyer and seller, and limits the possible variation from the quantity contracted for to half a bale, or ½ per cent; (b) it will facilitate the operations of the merchant and enable the spinner to cover his sales of yarn, which are made in pounds weight, by the purchase of the exact weight of cotton required for that purpose; (c) it will prevent contracts being manipulated.

The Cotton Brokers' Association have not yet given effect to this resolution, but I feel confident that they will very shortly do so, as it appears to be the unanimous wish of importers of cotton, and it is obviously to the advantage of the trade, that the

proposed change should be carried out.

The Cotton Brokers' Association have adopted the recommendation of the convention that the official quotation of low middling

and good ordinary be given daily.

I have received a communication from the President of the National Cotton Exchange of America, stating that the recommendations of the convention in reference to country damage, and the inspection of cotton before shipment, have been duly forwarded to the various constituent exchanges.

THE EXPORTS OF COTTON from New York, this week, show an increase, as compared with last week, the total reaching 8,105 bales, against 5,217 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 Sept. 1, 1877; 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, 1877

,		WEEK I	×	Total	Same period	
EXPORTED TO	Oct.	Oct. 10.	Oct. 17.	Oct. 21.	to date.	previus
LiverpoolOther British Ports	9,110	8,750	4,552	7,983	39,971 1,585	55,783 500
Total to Gt. Britain	9,110	8,750	4,552	7,983	40,556	56,283
HavreOther French ports	••••	571	250 115	122	965 115	4,598
Total French		371	865	122	1,030	4,538
Bremen and Hanover Hamburg Other ports	1,102	200 100	300	••••	360 100 5,302	3,121 728 1,400
Total to N. Europe.	1,102	200	300		5,762	5,219
Spain, Oporto&Gibraltar&c		••••			••••	
Total Spain, &c			••••		••	
Grand Total	10,212	9,421	5,217	8 105	47,398	66,130

The following are the receipts of cotton at New York, Boston, Nov.-Dec. delivery, 6%d.

Philadelphia and Baltimore for the past week, and since Sept. 1,'77: Dec.-Jan. delivery, 35-16d.

RECE'TS FROM	NEW YORK.		B08	BOSTON.		ELP'IA	BALTIMORE.	
MECH ISPROM	This week.	Since Sept. 1.	This week.	Since Sept.1.	This week.	Since Sept.1.	This week.	Since
New Orleans Texas	6,291	26,046 11,117	••••	••••			• •	
Javannah	3,969	21,801	1,436	4,434	1,679	4,426	3,249	6,433
Florida	4.004	15			••••	••••	• ••	•••
3'th Carolina N'th Carolina.	4,921 2 859			••••	••••	• • • • •	352	1,170
Virginia North'rn Porte	8,330 668	1,173	3,603	6.742 8,879	••••	• •	1,165	4.188
rennessee, &c Foreign	678	1,817 1,585	673	3,411	168	924		****
Total this year	27,597	105,737	7,539	23,466	1,847	5,350	4,766	13,510
Total last year.	40,161	158,992	8,752	24,617	1,031	6,633	5,210	13,808

SHIPPING NEWS .- The exports of cotton from the United States the past week, as per latest mail returns, have reached 42.836 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.

Your Your Sto Livernool nor steeman Nankin 1002 W	halos
NEW TORK—TO LIVERDOOL DEF SLEAMERS NAMED TORS The Graph	
1.098 Balti', 879 Montana, 3,103 Abyssinia, 1,335	
City of Beilin, 50)	
To Havre, per steamer Pereire, 91 and 31 Sea Island	7,983
NEW ORLEANS—To Liverpool, per steamers Clive, 1,462. Oberon, 1,479	122
The order of the state of the s	
Teutonia, 4,563 Gracia, 2,249 Carolina, 2,910	13,163
To Havre, per brig Astrea, 747	747
MOBILE-To Cork, for orders, per bark Fagna, 455	955
Charleston—To Liverpool, per bark Martha A. McNeil, 3.484 Enland	3,484
To Cork, for orders, per bark Sosterk, 1.025 Upland	1,025
To Havre, per bark Homewa d Bound, 1.960 Upland	1,960
SAVANNAH-To Liverpool, per ship Alexandrovna, 4,293 Upland	4,293
To Reval, per steamer Nio, 3,500 Upland.	3,500
WILMINGTON-To Liverpool, per bark Kate Bonsfield, 9:0	0,000
Baltimore-To Bremen, per steamer General Werder, 500	950
Boston—To Liverpool, per steamers Palestine, 2,562Iberian, 1.445	
District Property of Liverpool per steamers 11, 202 10eriali, 1.415	3,807
Philadelphia—10 Liverpool, per steamer Ill, 391.	397
*Total	42,586

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

	Lí	verpool.	Cork.	Havre.	Bremen,	Revai.	Total.
	New York			122	• • • •		8,105
1	New Orleans			747		• • • •	13,910
١	Mobile		955				955
I	Charleston		1,025	1,950	••••	• • • •	6,169
	Savannah				• • • •	3,500	7,793
	Wilmington	6.0	****		• • • •		950
1	Baltimore				5 00		500
١	Boston					• • • •	3,807
١	Philadelphia	3,7	••••	• • • •	• •		397
-	Total	34,077	1,980	2,82)	500	3,500	42.886

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

GEO. APPOLD—A fire broke out in the cotton cargo in the forward part of the lower hold of the steamer Geo. Appold, at savannah, Oct. 20, for Baltimore. The hold was flooded with water and the fire got under control same day. She was pumped out on the 21st, and is supposed to be but little damaged. From 200 to 300 bales of cotton damaged, consigned to Liverpool and Bremen, which will be forwarded.

MASSACHUSETTS, str., from New York for Providence, before reported, was floated at 7:45 P. M. Oct. 17, and her leaks partially stopped. She proceeded for New York in tow of the Coast Wrecking Company's steamer Relief, where she arrived on the 19th, and was placed on the Sectional Dry Dock for repairs.

W. A. Palmer, lighter, heavily loaded with cotton was upset in the North

W. A. Palmer, lighter, heavily loaded with cotton was upset in the North River P. M. Oct. 15. The cargo was damaged to the extent of about \$5,000. The lighter was badly damaged.

Cotton freights the past week have been as follows:

-	Live	rpool	-Havre		Breme	n	-Hamb	arg	
	Steam.		Steam.					Sail.	
	d.	d.	c.	C.	C.	C.	С.	C. C.	
Saturday	3 4@5-16	comp.			% comp.		1 comp.		
Monday	¾ @5−16	a comp.	% comp.	_	% comp.	-			
Tuesday		1/4 comp.			% comp.		1 comp		
Wedn'day.		k comp.	% comp.	-	% comp.		1 comp.		
Thursday		¼ comp.					1 comp.	_	
Friday		★ comp.	% comp.		% comp.	_	1 comp.	-0-	
Morbatan	riet				5.4				

LIVELPOOL, October 26 3:30 P.M.—BY CABLE FROM LIVER POOL.—Estimated sales of the day were 12,000 bales, of which 1,000 bales were for export and speculation. Of to-day's sales 7.800 bales were American. The weekly movement is given as follows:

١		Oct. 5.	Oct. 12.	Oct. 19.	Oct. 20.
	Sales of the week bales.	77,000	89,000	50,000	79,000
-	Forwarded		2.000	2,000	3,000
	Sales American		48,000	31.000	45,000
	of which exporters took	5,000	7.000	4,000	6,000
	of which speculators took	7.000	14,000	2.000	4.000
	Total stock		484,000	448,000	425,000
	of which American		235,000	210,000	176,000
	Total import of the week	8.000	25,000	16,000	57,000
	of which American		10,000	7,000	11,000
	Actual export	5,000	6,000	6.000	7,000
	Amount afloat	98,000	93,000	111,000	115,000
	of which American	20,000	34,000	49,000	67,000

The following table will show the daily closing prices of cotton for the week:

These sales are on the basis of Uplands, Low Middling clause, unless otherwise stated.

SATURDAY.

Oct. delivery, 634@13-32d. Nov. delivery, 613-32d. Oct.-Nov. delivery, 634d. Nov.-Dec. delivery, 611-32d.

Jan.-Feb. delivery, 65-16d. Nov.-Dec. shipment, sail, 6 5-16d. Feb.-Mar. shipm't, sail, 6 13-32d. Dec.-Jan. shipment, new crop, sail, 6 11-324.

fized for FRASER /fraser.stlouisfed.org Jan.-Feb. delivery, 6%d.

Oct. delivery, 61/2d

The state of the s

Oct. delivery, 61/2d. Nov. delivery, 6 15-320 % d. Oct. Nov. delivery, 6 15-324. Nov.-Dec. delivery, 6 18-326 % d. Dec.-Jan. delivery, 6%d.

Dec.—Jan. shipment, sail, 6% d.
Jan.—Feb. shipment, sail, 6 13-32d.
Feb.-Mar. shipm't, sail, 6 7-16d.
Oct. delivery, 6 15-32d.
Dec. delivery, 6% d.
Dec. Lan. delivery, 611-32d. Dec.-Jan. delivery, 6 11-32d.

TUEEDAY.

MONDAY.

Oct. delivery, 6%@17-82@%@15-32d. Nov. delivery, 6%d. Oct.-Nov. delivery, 6%d. Nov.-Dec. delivery, 6 :8-32d. Dec.-Jan. delivery, 6%d.

Nov. delivery, 6%d.
Oct.-Nov. delivery, 6%d.
Nov.-Dec. delivery, 6 13-32d.

Jan.-Feb. delivery, 6 13-32@%d. Nov. delivery, 6 15-32d. Oct.-Nov. shipm'ts, new crop, sail, 6%d. Feb.-Mar. shipment, sail, 6 13-82d. Nov.-Dec. shipm't, new crop, sail, 63/d.

Feb.-Mar. shipment, new crop, sail, 6 13 32d. Jan.-Feb. snipment, new crop, sail,

Nov. delivery, 6 15-32d. Feb.-Mar. shipment, sail, 63/d. Nov.-Dec. delivery, 6%d. Dec.-Jan. delivery, 6%d. Nov.-Dec. shipm't, new crop, sail, 6%d.

THURSDAY.

Oct. delivery, 6%d. Nov. delivery, 6 15-32d. Oct.-Nov. delivery, 6 15-32d. Nov.-Dec. delivery, 6%d. Dec.-Jan. delivery, 6 11-32d. Feb.-Mar. delivery, 6%d. Nov-Dec. delivery, 6 11-32d Jan.-Feb. delivery, 6 5-16d.

Oct.-Nov. shipments, new crop, sail, 6 11-32d. Nov -Dec. shipment, new crop, sail, Oct.-Nov. delivery, 67-16d. Dec.-Jan. delivery, 6 5-16d. Nov. delivery, 6 13-32d. Nov.-Dec. delivery, 65-16c. FRIDAY.

Oct. delivery, 6 15-32d. Oct.-Nov. delivery, 6 7-16d. Nov.-Dec. delivery, 6 2 311-32d. Feb.-Mar. delivery, 6 11-32d. Dec.-Jan. delivery, 65-1 d.

Jan.-Teb. delivery, 6 5-16d. Nov. delivery, 6 7-16d. Dec.-Jan. delivery, 6 11-32d. Jan.-Feb. delivery, 6 11-32d.

BREADSTUFFS.

FRIDAY, P. M., Oct. 26, 1877

The flour market has been more active at the recent decline. Large lines of shipping extras were sold at \$5 55@5 75 for common, and \$6 25@6 50 for good. There has also been some inquiry from London for the choicer grades, and the provinces have bought No. 2's and superfine freely, causing some advance in them. Production is very large in this city, as well as at the West, and there is a disposition to effect prompt sales, which greatly facilitates trade when there is any demand for stock. Rve flour is steadier and corn meal quite active. To-day, the market was fairly active, but at some depression in prices.

The wheat market has been variable. Receipts have been very large here and at Buffalo, but a large proportion of them is sent to store against the closing of inland navigation for the winter. The arrival of a large fleet of vessels is assurance of the continuance of moderate rates of ocean freights. The recent falling off in receipts at the Western markets is explained as the result of long-continued rains, which have caused bad roads. Supplies still in the hands of farmers are said to be large. The bulk of the business of the week has been in No. 2 spring at \$1 30@1 32, and speculation has been fair for this and the next two months at about these figures. To-day, the market was dull and prices one cent lower.

Indian corn was active and buoyant early in the week, on favorable foreign advices, a good export demand and reduced supplies as compared with last year; but latterly a portion of the advance has been lost, and the confidence of holders, although there is no doubt that the rains which have fallen at the West will cause delay in new crop becoming suitable in condition to be marketed. To-day, there was a partial decline in prices, to 62c. for prime mixed.

Rye has been more active for export to Germany-71c. paid for No. 2 Western and 75c. for Canada in bond, closing with an upward tendency. Barley has met with an active inquiry and a portion of the late decline is recovered, with a further advance asked.

Oats advanced 1c. early in the week, but for the past two or three days prices have been declining, No. 2 graded closing today at 36c. for mixed and 37c. for white.

The following are the closing quotations:

Wheat--No.3 spring, bush \$1 23@ 1 26 1 292 1 31 4 85@ 5 30 1 33@ 1 35 1 33@ 1 44 1 35@ 1 45 1 45@ 1 55 1 59@ 62 5 60 2 5 85 extras.... 5 65@ 5 90 6 00 7 50 5 85@ 7 50 do XX and XXX.
do winter X and XX. Yellow Western, do Minnesota patents... City shipping extras... City trade and family 61@ 62 Southern, yellow..... City shipping extras.
City trade and family brands.
Southern bakers' and family brands.
Southern bakers' and family brands.
Southern shipp'g extras.
Southern shipp'g extras.
Rye flour, superfine.

4 000 4 50 Corn meal—Western, &c. 2 550 3 00 Corn meal—Br'wine. &c. 3 450 3 50 Peas—Canada, bond&free 6 50 2 9 00 83 **6**7 **6**7 **6**5 **6**5 **6**5 93 70 832 1 10 The movement in breadstuffs at this market has been as fol-

RECEIPTS AT NEW EXPORTS PROM NEW -1877.-Same 1877. For the Since For the Since For the time week. Jan. 1. 31,526 1,549,424 week. Jan. 1. Jan. 1. 1876. week. C. meal, **. 5,100 188,210 149,282 1,257 176,626 Wheat, bus 2,187,506 13.783,662 20,790,213 1,166,355 12,474,604 Corn, **. 451,596 28,876,166 21,624,757 223,599 20,535,336 Rye, **. 98,323 1,480,472 1,040,492 45,738 1,738 573,940 20,695,609 581,166 14,893,443 98,323 1,480,472 1,040,492 389,202 8,990,821 3,483,502 45,736 1,756,326 53,833 909,289 52,369 858,992 35,502 196,152 1,498 461,979

The following tables show the Grain in sight and the movement of Breadstuffs to the latest mail dates:

BECEIPTS AT LAKE AND RIVER PORTS FOR THE WEEK ENDING OCT. 20, 1877, FROM JAN. 1 TO OCTOBER 20, AND FROM AUG. 1 TO OCT. 20.

				•		
	Flour,		Corn,		Barley,	Rye,
	bbls.	bush.	bush.	bush.	bush.	bush.
At—	(196 lbs.) (60 lbs.)	(56 lhe.) (32 lbs.)	(48 lbs.)	(56 lbs).
Chicago	44,855	784,961	768,404	266,995		31,888
Milwaukee	59,5!9	1,106,664	15,600	23,650	100,935	
Toledo	1,710	211,696	190,364			10,000
Detroit	15,111	244,121	7,228	19,262	4,521	
Cleveland	*1,800		4,590	18,850	11,700	1,600
St. Louis	38,949	276,355	200,507	63,754	94,621	17,700
Peoria.	1,760	12,400	96,000	65,40J	20,600	7,200
Duluth	4,200	150,179				
Total	167,904	2,815,629	1,282,693	432,398	446,455	74.628
P. evious week						85,319
Corresp'ng week,'76.	156,074	2,029,671				100,347
75	144,207	2,721,305	1,111,812	924,269	285,080	12,780
200.00						
Tot. Jan.1 to Oct. 20	3,039,590	33,247,630	67,766,109	19,520,521	6,106,254	
Same time 1876	,250,901	43,610,192	69,368,308			1,992,301
Same time 1875	3,802,665	53,473,723	41,351,638	20,859,399	4,159,837	2,401,215
Same time 1874	1,918,841	67,303,818	51,237,170	23,413,374	4,542 450	1,285,124
Tot. Aug. 1 to Oct. 20.	1,405,748	27,956,012	24,860,522	8,995,047	3,2:2,4:8	1.473,938
Same time 1376				7,575,650	3,286,014	921,885
Same time 1875				10,203,030		236,913
Same time 1874				8.866.114	2,322,307	507,977
	,,	,000,040	,0.0,001	0,200,111	-,544,501	301,311

* Estimated.

SHIPMENTS OF FLOUR AND GRAIN FROM WESTERN LAKE AND RIVER PORTS FOR THE WEEK ENDED OCT. 20, 1877. AND FROM JAN. 1 TO OCT. 20:

н					- · · · · · · · · · · · · · · · · · · ·		
Ì		Flour,			Oats,	Barley,	Rye.
ł		bbls.	bush.	bush.	bush.	bush.	bush.
I	Oct 20, 1877	185,135	2,555,675	1.5 1,988	625,273	312,480	
١	Oct. 13, 1877	165,769	2,574,576	1,478,464	767,338	457,401	78,735
١	Cor. week '76	164,294	1,616,305	2,079,489	431,558	265,436	
Ì	Cor. week '75		2,591,385	773,079	685,430	61,326	
١	Cor. week '74	1:8,860	1 124,250	425,423	493,925		
I	Cor. week '73	150,659	1,939,656	1,362,072	700,453		
I	Cor. week '72	160,437	1,325,991	1,104,590	454,618		40,611
I	Tot. Jan. 1 to Oct. 20.3.	\$63,568	33,180,474	60.201,435	15,549,941	3.938.290	2 1 15 238
I	Same time 18763	630,465	39,573,507	64, 319, 749	17,535,228	2,459,361	1 622 252
I	Same time 18754	163,824	45,831,676	36,821,079	15,413,728	1.860 436	703,310
I	Same time 18744	,705,025	53,037,790	40,187,999	14,862,932	2,205,767	2.844.251
I					BOARD P	565	

WEEK ENDED OCT. 20, 1877, AND FROM JAN. 1 TO OCT. 20.

	Flour,	Wheat,	Corn,	Oats,	Barrey	y, Rye,
At-	bbls.	bush.	bush.	bush.	hush	
New York	117,360	1,902,342	624,456	514,396	401,082	
Boston	68,316	126,050	54,030	97,216	31,600	1,200
Portland*	3,800	1,100	5,600	1,200		
Montreal	41,258	632,364	156,005	6,937	54,120	
Philadelphia	25.490	252,200	328,100	81,200	74,500	
Baltimore	24,988	335,200	201,000	35,000		2,500
New Orleans	10,203	4,465	64,473	26,476		
Total	291,915	3,253,721	1,473,664	762,425	561,302	44,579
Previous week		2,703,731	1,490,430	836,991	521,491	140,354
Cor. week '76	233,525	1,003,903	2,061,984	508,240	449,928	35,338
Jan. 1 to Oct. 206	,062,968	28,567,506	71,360,791	16,445,922	3,803,886	1.919.924
Same time 1876	,666,994	34,462,520	72,834,651	20,249,161	4,101,663	921,359
Same time 1875?	,493,276	42,242,808	43,559,263	15,693,729	2,066,986	301,966
Same time 18748	3,615,515	52,968,838	45,565,076	16,673,909	1,626,838	786,541

* Estimated. And at Montreal 12,404 bush. peas.

THE VISIBLE SUPPLY OF GRAIN, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit on the Lakes, the New York canals and by rail, Oct. 20, 1877, was as follows:

	Wheat,	Corn,	Oats,	Barley	, Rye,
	bush.	bush.	bush.	bush.	bush.
In store at New York	620,149		1,316,276	222,353	66,641
In store at Albany.	4,300	32,500	64,200	117,000	45,500
In store at Buffalo	200,371		101,613	1:7,388	23,578
In store at Chicago	596,586		192,610	518,383	90,842
	427,975				
In store at Milwaukee	288,241		5,641	237,297	22,858
In store at Duluth			140 600	••••	• • • •
In store at Toledo	323,800		148,600	P 1100	
In store at Detroit	423,805		105,395	5,322	887
Instore at Oswego*	220,000		30,000	200,000	15,000
In store at St. Louis	100,259		89,301	95,786	30,627
In store at Boston	58,711		266,450	65,231	2, 109
In store at Toronto	214,871	2,450	18,020	200,542	48
In store at Montreal	324,028	283,520	69,59 9	8,977	2,531
In store at Philadelphia	524,233	594,338			
In store at Peoria	1,159	31,008	43,626	12,095	57,649
In store at Indianapolis	15,347	57,030	15,913		12,216
In store at Kausas City	115,000		12,000	4,000	12,000
In store at Baltimore	435,710	65 4, 357		-,000	
Rail shipments, week	373,472		359,552	103,518	10,825
Lake do 1% weeks			439,967	305,995	71,515
Afloat in New York canals	2,731,442	685,996	571,813	338,580	180,063
Anoat in New Lora Canais	2,101,110	. 000,000	011,0.9	000,000	100,000
Total	1 200 164	10 490 500	3,850,969	2,622,437	644,889
0-4 40 4000	0 074 514	10,455,577			
Oct. 13, 1877	0,014,014	11 900 530	4,150,341	2,403,731	673,969
Oct. 6, 18771	0,130,133	11,000,009	4,082,663	2,114,639	624,539
Sept. 23, 1877	0,410,076	11,258,348	3,802,963	1,489,853	579,410
Oct. 21, 18761	0,440,050	10,055,858	3,257,085	3,243,245	869,544

* Estimated.

THE DRY GOODS TRADE.

FRIDAY, P. M., Oct. 26, 1877.

During the past week operations in the dry goods market have been mostly of a hand-to-mouth character and light in the aggregate. Continued mild weather over a very large section of the country has retarded the consumptive demand for winter goods, and, until distributers have disposed of their early purchases, it is futile to look for a more active inquiry for re-assortments. The print market continued dull and unsettled, and the entire stock of Merrimack D fancy prints was disposed of to a leading jobbing firm, who offered them to the trade at the low price of 5½c. net. The demoralization of the print market has had a tendency to check operations in other makes of cotton goods, and purchases were accordingly gauged by actual trade requirements. There was no movement of importance in heavy woolens, but considerable orders for spring-weight fancy cassimeres and worsted coatings were placed with manufacturers' agents by early buyers. The jobbing trade was generally quiet, but houses having job lots of prints, bleached cottons, &c., to offer effected a fair business.

DOMESTIC COTTON GOODS.—The exports of domestics from his port, for the week ending October 23, reached 5,837 packages, which were shipped as follows: China, 4,643 packages; United States of Colombia, 471; Great Britain, 405; Argentine Republic, 17; British Possessions in Africa, 30; Dutch West Indies, 25, &c. Values of cotton goods were steadily maintained, except on outside makes of bleached shirtings, which were somewhat irregular. Brown sheetings were in fair request by jobbers and converters, and the supply of leading makes is by no means excessive. Colored cottons were in moderate request and steady, and grain bags continued in good demand. Print cloths were quiet but steady, on the basis of 3 11-16c., cash, for extra 64x64s, 35c., cash, for standards, and 31c., cash, for 56x50s. The stock of cloths now in the hands of manufacturers and speculators approximates to 1,500,000 pieces, but printers are understood to be carrying exceptionally light stocks of cloths. Prints were dull, as stated above, and Garner's and Lodi prints were reduced by agents. The production of dark prints has been greatly lessened, but stocks in agents' hands are still ample, if not excessive. Ginghams were in good demand, and fancy dress goods were moderately active.

Domestic Woolen Goods.—Men's wear woolens have been quiet in first hands, and jobber's sales were not so large as could be desired, owing, perhaps, to the continuance of unseasonably warm weather. Heavy cassimeres and suitings were taken in small lots, and heavy worsteds were in less active demand. Elysians and rough makes of overcoatings were in limited request by jobbers and cloak manufacturers, and all-wool beavers were in moderate demand, but cotton-warp beavers ruled quiet. Cloakings continued fairly active, but repellents moved slowly. Jeans and satinets were lightly dealt in. Black clocks and doeskins were taken in small lots to a limited amount. Flannels met with a fair distribution, by means of numerous small transactions, but blankets remained sluggish. Woolen and worsted dress goods were less active, and there was only a moderate movement in felt and Balmoral skirts, shawls and woolen hosiery.

Foreign Dry Goods have been quiet in first hands and the jobbing trade was light and unimportant. Messrs. Opdycke, Terry & Steele (who are about retiring from busines.) disposed of their entire stock of white goods and notions to one of the large Broadway jobbers. Black cashmeres were in good demand and ruled steady in price, but other descriptions of dress goods moved slowly. Silks were quiet, but trimming velvets were in steady request and firm. Linen goods continued quiet, and white goods, laces and embroideries were only in limited demand. Men's-wear woolens remained quiet with importers and jobbers.

Importations of Dry Goods.

The importations of dry goods at this port for the week ending Oct. 25, 1877, and for the corresponding weeks of 1876 and 1875, have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING OCT. 25, 1877.

		1810	·	010		-1011
	Pkge	. Value.	Pkgs.	Value.	Pkg	
Manufactures of wool	674	\$271,849	341	\$133,789	364	\$127,129
do cotton	456	128,612	396	88,805	559	125,721
do silk		336,275	250	202,673	369	190,103
do flax		102,016	531	93,380	914	127,810
Miscellaneous dry goods	433	161,201	209	73,786	257	88,714
misoniano as y Booms						
Total	2,776	\$999,953	1,727	\$592,433	2,463	\$659,512
WITHDRAWN FROM WAREH	OUSE	AND THROY	OTAL AW	THE MARI	KET DU	RING THE
•		SAME PERI	OD.			
Manufactures of wool	423	\$175,585	570	\$ 151,693	521	\$200,044
do cotton			145	44.895	122	35,879
do silk		110,293	115	117,869	94	93,487
do flax	395		863	71,220	518	70,952
Miscellaneous dry goods.			153	17,557	286	27,340
		A 464 A00	4 454	A400 004	1 5 41	A 10m mon
	1,638	\$461,703	1,151	\$403,234	1,541	\$427,702
Add ent'd for consumpt'n	2,776	999,953	1,727	592,433	2,463	659,512
Total thrown upon m'k't.	4.414	\$1,461,656	2,373	\$995,637	4.004	\$1,087,214
				SAME PERI		•=,,
ENTERED FOR						0444 054
Manufactures of wool	3 0 9	\$117,660	235	\$87,832	285	
do cotton	224	59,282	91	24,461	- 80	
do silk		73,255	- 45	51,274	59	
do flax	273	79,764	144	32,424	3 95	
Miscellaneous dry goods.	.37	19,097	13	11,984	68	23,314
Total	915	\$349,058	533	\$207,975	891	\$269,503
Addent'd for consumpt'n		999,953	1,727	592,433	2,463	659,512
Total entered at the port.	8,691	\$1,349,011	2,260	\$ 800,408	3,354	\$929,015
						2

- 1	O TH	y v R	11	t	he h) e	N N N	VI Po ri	ng or ne	ts ci	ta O	f	le	80	li:	ng	ip ge	il	ti	l i cle	B	fi	101	Ci n	th	6 I	100 To	Herte	ou of	Be N	P	v Y	rns, ork	
8	in 78	a. d	18	17	or 6.	LI	Te T	h	8.6 0	le le	18	ve t	t v	K, Vo	1	n in	a es	8	is he	o t ow	'n	e to	to	ta	is na	8	no	e	Je	ın.	. 1	, :	1877	
	Total since	January 1,		500		756 396	249	150	20.535.336 14																		918,705				••	124	28,499,408	
	Total		WEEK.	1 957	7. 166 35E	45.736	53,833	35,509	225,599	36.369	178	185	2.576	7,163	195	3,900	271	1,056	13	5 200 682	4 257	15,238	4,219	1,965	23,080	4.872	17,615	20,032	6.675	2,946	1,235	6,500	6,623.045	
	Alloth	Ports	15 050	44	36.693				8.631	196	1,756	123	:		4,283		1,465	5,013	430	128	50000		5,003	2,410	198	464	173	1,911	326	575	434	102,600	6,525,378	3
	Othor &	A moricon	65 014	195	8			306	124,963	1,264	9,960	2,852	65		13,790	6,,	2,146	10,000	(63	2.869.681	- contanal	300	11.078	578	2,381	2,489	250	01,493	9,553	583	4,231	1,000,000	8,416,490 (6,572,683	
			83.819	09		:	20	:	35,570	:	219	2	:		3,630	::	1,119	205,1	2	3.288.166		318	:	3 0 to	€ €	11	1100	8,334	258	27	3000	20010	2,873,497	
	British	Gniana	43.787	5,075			:	400	23,286	9,123	175	:	:		007	:	148 76	SAR	C#.~	111,500		:	1,033	0,003	18	150	1,190	500°C	87	53	17		857,856	
	Mex-	100	275			:	100	:	:	:	217	693	::	222	1,773	18	9.5	950	3	587.267		8	:		,	229	276	140		•	14 405		1,321,729	
	Other W.	Indien	284.296	98,488	36, 281	:	163	111,899	242,823	51,343	20,293	947	246		2,040	3	142	002	1001	1,187,696	. :	100	1,848	51,913	1,233	12,082	3,512	15,835	113	753	593		7,104,651	
	0	'		_			:	743	120	•	5,678	484	•		813	:	2 4	114	11.	179,437	:	:	484	92,315	324	3,059	133	10,469	271	220	5,856	:	3,239,044	
1 70		Cuba	21.979	125	400	:	284	6,518	58,965	40	258	10,470	2,007		6000	460	808	202	101	2,196,368	87	240	455	210.1	66.545	2,614	1,021	9.85	2,587	i	959 180		7.055,829	
S JANUARY	Br. N. A.	olonies.	155,349	72,574	2,050	:	:	:	38,362	18		9,784	145	00	Det	036	1 044	9,079	200	219,526	380	:	1,871	24,039	0,0,0	4,368	1 993	164	:	477	110 110		3,592,715	
ORTS SINCE		8.	:	:	:	:	:		:	:	;	:	:		6,439	010	9,656	0,000	0	,480,721		200	480	001	2	:	? ?	:		957	131	106, TA	2,961,115	
BXP	China &	Japan.		:	:	•	:		:	:	.:	2,865	:		425	:07	10.1	809	3	4,336,831	:	:		130	70	c.	900	0%0		:	10 065	onoin.	2,509,507	
	Other 8.	Europe.	5,616		507,167	:	:	:	447,875	•		:		550	100	1 169	96 230	110	011	21,506,905		:	:	000	943	:	196 6	2,501	20,693	15,233	1,859	100100	9,705,434	
		Spain			110,283	:		:	24,367	:	:	:	::	4,020	102	:	366	3		7,601,408		•		N C	9.821	4	104	1,031	173	10,596	61	:	3,311,491	
	Other N	Kurone			:	148,437	22,951	:	901,436	:	:			15,740	:		19 587		•	14,297,333	•	:	:	040	56.049		19 790	19,140	:	:	:	,	6.178.996	
	Gor.	mana	9 981	1001	13.518	590,964	29,261	. :	919,130	269	12	:	18,296	8,664	000	CAL	19,032	2006		48,925,430									36	13	17,812	38	24,453,444	
	Holland	A Rolo	6 660	2006	826.110	833.759		188	295,527	:	:	:	13,276	250	21	200	40 169	20110	:	20,410,347		775	304	14:3	192,275	389	400 004	120,251	44,977	8,958	136 457	2,758	11,201,392	
		France	45	0	897,432	19,578		34.398	555,546	:	:	303	10,758	5,453	065	403	0.00	0,00	:	20,014,348 20,440,	81,519	4,434	29,721	2,008	169,672		107 708	100	93,674	6,033	296		12,943,703	
-	Great	Britain	277, 193		10,044,600		٠,		6,		:			251,865		o		9 500	-	28,331,915					7	٠.			64		9 030 498		114,217,138	
			our . bble	sldd	bush.	bush.	bush,	dand	bush.	bush.	pkgs	tons.	Dags	Dales	page	man byla	urp pois	hhla	100	ıgalla	galla	galla	galle	K, DDIB. OCT	100 To a	100 Tbs.	100 108	nkos	100 108	schhde	mennicotranod The	The market	es, 1877	
	ABTIOLES		Breadstuff-Flour . bble.	Corn mealbbls.	Wheatbush.10,	Rye	Barley bush.	Oats bush.	:		;		Coffeebags.	Cotton	Diuge	Hops or man hhis	Avaist.—Sp. I arp.: Dolls. Rogin	War hhis	Oil cake 100 The	Olls—Petroleum galls. 28,331,915	Whalegalls.	Spermgalls.	Lardgalls.	OVISIOUS, FORK, DDIS, & US	Bacon 100 mg	Butter	Cheese100 Ibs	Rice nkos	Tallow	Tobacco, leaf &chhds.	of case	Whalebone The	Total Values, 1877114,\$17,138 12,943,703 Total Values, 1876116,536,053 11,549,400	
			Bread	Cor	Wh	Rye	Bar	Oat	Cor	Peas	Cand	Coal	Coffe	Cotto	Snyc	HOPE	RAN	To L	Olles	Oils	Wh	N PB	Lar	FTOV	Bac	Bu	S.	Rice	Tallo	Tobs	; =	Wha	• •	

PRICES CURKENT

ASHES- Pot, first scrt	E
BREADSTUFFS—Seespecial report.	
Bricks—Common hard, afloat. 39 M 2 25 @ 4 50	
Philadelphia	E
Lumber—Pine,g'd to ex.dry. # M 1t. 45 00 @ 70 00 Pine, shipping, box	
Black walnut	
Hemlock boards, each	ľ
Gince, 1% to sintering of the 25 of 4 75 of 18 o	
Paints—Ld., wh. Am, pure, in oil % B 843 9 Lead, wh., Amer., pure dry 71/2 Zinc, wh., Amer. dry, No. 1 5 6 6 Zinc, wh., Amer., No. 1, in oil 9 6 10	Н
Paris white. E.E., gold with b. 1 63 @ 1 10 BUTTER-New (Wholessie Prices)— Determine rails e'd to n'me State & h. 23 @ 26	I
West'n fact'y, tubs, g'd to ch'ee " 14 @ 17 H'i firk., tubs, State, f'r to prime " 20 @ 23 Welsh tubs, State, com. to p'me " 19 @ 23	
CHEESE— State factory, fair to choice # b 10 @ 13 Western factory, good to prime ' 10% 2 11%	
COAL— Liverpool gar cannel	I
Penn. D.L.&W. D.&H. P.&R. L.& W. Auction.	
Oct. 24. Port Hoboken. Johnston.	
8t'mb \$2 30@2 50 \$2 60 Grate 2 42@2 50 2 70 Rgg 2 47@2 55 2 75 Stove 2 50@2 90 3 00 Ch'nat 2 35@2 42 2 60	
COFFRE— Nio, ord. car. 60 and 95 days.gld. # 15 15 2 16 16 16 16 16 16 16 16 16 16 16 16 16	L
do prime, dogold. " 191/2 173/ Java, matsgold. " 22 2 26	
Native Ceylon gold 13%2 21 Mexican gold 12%2 21 Jamaica gold 17%2 19%2 Maracaibo gold 17 19%2	L
Laguayragold 13½ 9 2 ½ 8t. Domingogold 16 @ 17 8avanillagold 17½@ 20	
COPPER— Rolts 38 D 30	м
Sheathing, new (over 12 oz)	
COTTON—See special report. DRUGS & DYES— Alum, lump, Am	
Argols, refined	N
Bleaching powder# 160 b. 1 1 37% 1 40 Brimstone, crude, per tongold 21 60 27 50	. 5
Camphor renned	
Cochineal, Honduras, silver 61 63 63	N
Cochineal, Honduras, silver 61 6 63 Cochineal, Mexican 55 6 Cream tartar, prime Am. & Fr. 25 6 82 Cabebs, East India cur. 84 8 84 Catch gold. 54 65	1
Colorate potasi	N i i i O i
Chloratepotash. 19 00 2 Cochineal, Honduras, silver. 61 6 63 Cochineal, Mexican. 55 6 Cream tartar, prime Am. & Fr. 25 6 82 Cubebs, East India. cur. 8 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	02
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Cochineal, Honduras, silver. " 61 63 Cochineal, Mexican	
Chloratepotash. Cochineal, Honduras, silver. Cochineal, Mexican. Cream tartar, prime Am. & Fr. Catch. Cat	
Chloratepotash. Cochineal, Honduras, silver. Cochineal, Mexican. Cream tartar, prime Am. & Fr. Catch. Cat	OI OI OI OI PHO
Chloratepotash. Cochineal, Honduras, silver. Cochineal, Mexican. Cream tartar, prime Am. & Fr. Cabebs, East India. Catch. Gambier. Ginseng. Ginseng. Glycerine, American pure. Jalap. Licorice paste, Calabria. Licorice paste, Sicily. Licorice paste, Sicily. Licorice paste, Sicily. Licorice paste, Spanish, solid. Madder, Dutch. Madder, French, E.X.F.F. Mutgalls, blue Aleppo. Cur. Oli vitriol (66 Brimstone). Oplum, Turkey. Cur. Quicksilver. Quicksilver. Quicksilver. Sold. Sal soda, Newcastle. \$100 b., gold. Shell Lac, 2d & 1st English. \$2 b. cur. Boda asb. Flom. Sold asb. Will Dob. Witriol. blue.common. Tish. Gr'd Bk.& George's (new) cod. \$2 qtl. Mackerel, No. 1, Mashore. Probl. 20 00 22 00 Mackerel, No. 2, Mass. shore (new). None. FRUIT—	
Cachineal, Honduras, silver	OI O
Cachineal, Honduras, silver. 61 63 Cochineal, Mexican 55 63 Cream tartar, prime Am. & Fr. 25 68 82 Cabebs, East India. cur. 84 68 64 64 65 65 66 65 65 66 65 65 66 65 65 66 65 65	O O O O O O O O O O O O O O O O O O O
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Cachineal, Honduras, silver	O O O O O O O O O O O O O O O O O O O
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-	THE CHRONICLE	
	GUNNIES.—See report under Cotton.	-
	HAY— North River shipping \$\mathbb{R}\$ 100 \mathbb{D} 55 \alpha\$ HEMP AND JUTE—	63
9	American dressed ft ton. 175 00 @215	00
	Russia, clean	00
	Mantia 7 @ Sisal	5 % 5 %
	Dry-Buenos Ayres, selected. # Dgold 22 @	23
	Montevideo, do 22% do 21% do	211/2
-	California, do 21 %	23 23
	Matamoras. do " 181/20 Dry Salted—Mara'bo, as they run " 14 20 Matamoras do cur. 17 20	19 15 17%
	Savanilla, do gold 14 @ Wet Salted -Buen. Ay, selected " 10%@	15
	Para, do " 8 @ California, do "@ Texas, do cur. 10 @	10½ 12
١	L. I. stock—Cal. kips, slaught, gold 14 @ 12%@	15 13
1	HOPS—	11%
	Crop of 1877	13 ? 4
	INDIA RUBBER— Para coarse to fine 84 @	52
	Esmaralda, pressed, strip	41
1	Nicaragua, sheet	36
-	Nicaragua, scrap	83
-	Pig. American, No.1	
١	Pig, American, No.2	00
I	Bar, Swedes, ordinary sizes. From 130 00 @132	88.
	Scroll	5 E-10
	Sheet, Russia	4 CO
١	LEAD-	
ŀ	Domestic common cur 4 25 6	40
l	LEATHER-	8
	Hemlock, Buen, A'res, h., m. & 1. % b. 221/2	25 24
	common hide, h., m. & 1 22 @ 26 @ 26 @ 30 @	24 28 32
	Oak, rough. 27 @ Fexas, crop. 80 @	31 32
	MOLASSES— Cuba, clayed	••••
	do do grocery grades. "@ Barbadoes " 43 @	40 43
	Porto Rico 38 40 6	46 60
ĺ	NAVAL STORES—	53
	Tar, Washington 39 bbl. 2 25 22 Tar, Wilmington 2 37 1/2 2 Pitch, city 2 25 26	50 50
	Spirits turpentine* gal. 33½@ Rosin, strained to good strd. # bbl. 1 65 @	34
	10w No. 1 to good No. 1 2 10 2	37½ (0
	NUTS— 4 50 @ 5	00
	Brazil 4 @	55 4¼ 11 ⊀
	walnuts, Naples 12 @	121/2
ı	OAKUM—Navy,U.S. Navy & best # 15. 8% 20 1	10%
	City, thin oblong, bags, gold, \$\text{\$\text{\$\text{ton.} 35 (0)}}\$ Western, thin oblong (Dom.) cur " \$3 00 @ \$4 (ö
	OILS— Cotton seed, crude	50
	Linseed, casks and bbls 58 @	20 50 15
	Whale, bleached winter 65 @ Whale, bleached winter 67 @	90
	Sperm, crude	
		55
	Crude, in bulk	8% 9
,	Naphtha, City, bbls "	8
	PROVISIONS— Pork, mess, spot	10
	Ruet family mess	0
	Beef, extra mess, new	
	Hams, smoked	3%
1	RICE— Carolina,old fair to new prime. * D. 6% な	6%
	Rangoon, in bond	6% 3%
2	SALT—	9
		5
8		·so
	Timothy	i l
	Canary, Sicily	
	Hemp, foreign	5
	Linseed, Bombay & fin gold @	

SALTPETRE— Refined, pure	10 ½ 3	11 ½ 6 3 50
SILK— Usual reel Tsatless Usual reel Taysaams. Re-reeled Tsatlees Re-reeled Cotngoun	Non Non 4 50 @	e.
SPELTER— Foreign		6 12½ 6 12½
SPICES— Pepper, Batavia	12 12 12 12 12 12 12 12 12 12 12 12 12 1	123 23 20 21 90 85 15 × 89 15 ×
SPIRITS— Brandy, foreign brands. # gal!. Rum—Jam., 4th proof. St. Croix, 3d proof. Gin. Whiskey, Scotch. do Irish Domestic liquors—Cash. Alcohol. # gall.	4 0	17 00 8 00 4 00 8 25 4 (0 8 90
Whiskey STEEL— English, cast, 2d&lst quality & Dgold English, spring, 2d & 1st quality. " English blister, 2d & 1st quality. " English machinery" English German, 2d & 1st quality " American blister	Store F 14 % 6 6 % 0 9 % 0 10 % 6 0	1 18 rices. 16 6% 14 10½ 11½ 9 16 9 10
SUGAR— Inferior to common refining ** b. Fair Good refining Prime Porto Rico, refin., fair to prime Boxes, c'ayed, Nos. 10@12. Centrifugal, Nos. 7@13 Melado Manila, sup. and ex. sup Batavia, Nos. 11@12 Brazil, Nos. 9@11 Refined—Hard, crushed Hard, powdered do granulate1 do cut loaf Coffee, A. standard do off A. White extra C. Extra C do Yellow C. Other Yellow Malescos suggra	**************************************	**************************************
Molasses sugars TALLOW— Prime city,	7%3 7%3	814
TIN— Bancagold. # b Straits English, refined	17% & 16 & 3 16 & 3 15% & 6 5 50 & 6	18 1616 1536 6 00 6 25
Hyson, Common to fair	22 90 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	277 847 124 125 847 124 124 125 842 5 24 25 25 24 25 2
Kentucky lugs, heavy # b leaf, Seed leaf—New Eng.wrappers'74-'75 do fillers, '74-'75 Pa. assorted lots, '74-'75 Yara, assorted Havana, com. to fine Manufac'd, in bond, black work bright work	5 @ 10 @ 5 @ 12 3 90 @ 75 @ 13 3 21 6	6 15 10 7% 95 15 21
WOOL— American XX American, Nos. 1 & 2. American, Combing. Extra, Pulled. No.1, Pulled.	89 A 52 Ø 49 Ø 87 Ø 20 Ø	49 46 57 40 25
California. Spring Clip— Superior, unwashed	28 @ 23 @ 13 @ 13 @ 29 @ 27 @ 215 @ 17	32 26 22 17 53 81 82 30 18
Sheet, Foreign B. gold, net do Domesticcur,	8 a 7% a	816 736
Cotton % D. 1205-16	% co	d.

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