

THE Commercial & Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE

A Weekly Newspaper.

REPRESENTING THE COMMERCIAL AND INDUSTRIAL INTERESTS OF THE UNITED STATES

VOL. 31.

NEW YORK, JULY 3, 1880.

NO. 784.

Financial.

Phelps, Stokes & Co.,

J. N. PHELPS,
JAMES STOKES,
ANSON PHELPS STOKES.

BANKERS.

45 WALL ST., NEW YORK.

COMMERCIAL CREDITS,

in Dollars for use in United States, Cuba, &c.,
Pounds Sterling, available in any part of the world.

Also, TRAVELERS' CREDITS and

CIRCULAR NOTES.

Banque Centrale Anversoise,

ANTWERP.

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

BOARD OF DIRECTORS:

FELIX GRUBER, President.
ALFRED MAQUINAT (Graft & Maquinat), Vice-Pres.
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OTTO GUNTHER (Cornellie-David).
EMILE DE GOTTAL.
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AUG. NOTTEBOHM (Nottebohm Freres).
FR. DHANTS (Michiels-Loos).
JOH. DAN. FUHRMANN, JR. (Joh. Dan. Fuhrmann).
LOUIS WEBER (Ed. Weber & Cie.)
JULIUS KAUFENSTRAUCH (C. Schmid & Cie.)

TRANSACTS A

GENERAL BANKING BUSINESS.

ASA P. POTTER, Prest. J. J. EDDY, Cashier.

Maverick National Bank, BOSTON,

CAPITAL, - - - - - \$400,000
SURPLUS, - - - - - 400,000

COLLECTIONS a specialty. Business from Banks
and Bankers solicited.
Satisfactory business paper discounted. Cor-
respondence invited.

LEWIS H. TAYLOR, JR. LINDLEY HAINES

L. H. Taylor & Co.,

Bankers and Brokers,

138 SOUTH THIRD STREET,
PHILADELPHIA.

Deposits received subject to check at sight, and
interest allowed on daily balances.
Stocks, Bonds, &c., bought and sold on commission
in Philadelphia and other cities.
Particular attention given to information regard-
ing Investment Securities.

Coleman Benedict & Co.

STOCK AND BOND BROKERS,

24 BROAD ST., NEW YORK.

Stocks, Railroad Bonds, Governments, and all Se-
curities dealt in at the New York Stock Exchange
bought and sold for investment or carried on mar-
gin, strictly on commission.

COLEMAN BENEDICT, } Members N. Y. Stock Exch.
JAS. MCGOVERN, JR., }

R. T. Wilson & Co.,

BANKERS AND COMMISSION MERCHANTS,
2 Exchange Court, New York.

Financial.

Jesup, Paton & Co.,

BANKERS,

52 William Street, New York.

Accountants and Agency of Banks, Corporations,
Firms and Individuals received upon favorable terms.
Dividends and interest collected and remitted.

Act as agents for corporations in paying coupons
and dividends; also as transfer agents.

Bonds, stocks and securities bought and sold on
commission.

Sound railroad and municipal bonds negotiated.
Sterling exchange bought and sold. Drafts on
Union Bank of London.

JOHN S. KENNEDY.

J. KENNEDY TOD.

J. S. Kennedy & Co.,

Bankers and Merchants,

No. 63 WILLIAM STREET,
New York.

BUY AND SELL

RAILROAD INVESTMENT SECURITIES;

COLLECT COUPONS AND DIVIDENDS;

NEGOTIATE LOANS AND DRAW BILLS OF
EXCHANGE ON LONDON.

All business relating to the Construction and
Equipment of Railroads undertaken.

Hilmers, McGowan & Co

BROKERS IN

Foreign Exchange, Stocks and Bonds,

63 Wall Street, New York.

(P. O. Box 2,847.)

Special attention paid to the negotiation of Com-
mercial bills.

C. I. Hudson & Co.,

3 EXCHANGE COURT, NEW YORK,

Buy and sell on commission, for investment or on
margin, all securities dealt in at the New York
Stock Exchange.

R. R. LEAR. C. I. HUDSON. T. H. CURTIS.
Member N.Y. Stock Exch.

Buttrick & Elliman,

BANKERS AND BROKERS,

Nos. 37 & 39 Wall St, New York.

BONDS, STOCKS AND INVESTMENT SECURITIES
BOUGHT AND SOLD ON COMMISSION.

C. A. BUTTRICK, Member of the N. Y. Stock Exch'ge
WM. ELLIMAN, Member of the N. Y. Mining Exch'ge

JOSEPH P. LLOYD.

W. C. MCKEAN.
Member of N. Y. Stock Exch'ge.

Lloyd & McKean,

34 WALL STREET, NEW YORK.

Buy and sell—on commission—Government, Rail-
way and Miscellaneous Securities. Receive deposits
subject to check, and allow interest on balances.

Gwynne & Day,

[Established 1854.] No. 45 Wall Street,

Transact a general banking and brokerage busi-
ness in Railway Shares and Bonds and Government
securities.

Interest allowed on deposits.

Investments carefully attended to.

Financial.

Hymans & Zoon,

BANKERS,

AMSTERDAM, HOLLAND.

Bonds, Stocks and Securities (also not officially
quoted) bought and sold on commission. Bills col-
lected and other banking business transacted.
Correspondence solicited.

ALBERT H. VERNAM.

EDWARD N. BOND.

Member N. Y. Stock Exchange.

Vernam & Company,

BANKERS AND BROKERS,

No. 34 New Street, New York.

Stocks, Bonds and Governments Bought and Sold,
strictly on Commission, either for investment or
carried on margin.

HOWARD LAPSLEY.

D. SEYMOUR WILLARD.

CYRUS W. FIELD, JR.

Members N. Y. Stock Exchange.

CYRUS W. FIELD.

Special.

Lapsley, Field & Co.,

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No. 15 BROAD STREET,
New York.

J. H. Latham & Co.,

INVESTMENT SECURITIES,

New York City, Chicago, Cincinnati, St.
Louis, District of Columbia, and
Government Securities.

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J. H. LATHAM.

F. W. PERRY.

H. R. Prather & Co.,

REAL ESTATE AND INSURANCE,

86 SIXTH AVE., WEST OF KAN. AVE.,

TOPEKA, KANSAS.

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Municipal Securities bought and sold.

P. F. Keleher & Co.,

305 OLIVE STREET, ST. LOUIS, Mo.

First-class Western Investment Securities for
sale. St. Louis City and States of Missouri, Kansas,
Texas, Arkansas and Colorado Bonds a specialty.
Full information given in reference to same on ap-
plication. Coupons and dividends collected.

Kountze Brothers,

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120 Broadway (Equitable Building),

NEW YORK.

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AND

CIRCULAR NOTES

Issued for the use of travelers in
all parts of the world.

Bills drawn on the Union Bank of London
Telegraphic transfers made to London and to
various places in the United States.

Deposits received subject to check at sight, and in-
terest allowed on balances.

Government and other bonds and investment se-
curities bought and sold on commission.

Foreign Exchange.

Drexel, Morgan & Co.,
WALL STREET,
CORNER OF BROAD, NEW YORK.

Drexel & Co., **Drexel, Harjes & Co**
No. 34 SOUTH THIRD ST., 31 Boulevard Haussmann
Philadelphia. Paris.

DOMESTIC AND FOREIGN BANKERS.
Deposits received subject to Draft. Securities, Gold, &c. bought and sold on Commission. Interest allowed on Deposits. Foreign Exchange. Commercial Credits. Cable Transfers. Circular Letters for Travelers, available in all parts of the world.

ATTORNEYS AND AGENTS OF
Messrs. J. S. MORGAN & CO.,
No. 22 OLD BROAD ST., LONDON.

Brown Brothers & Co.,
No. 59 WALL ST., N. Y.,
BUY AND SELL

BILLS OF EXCHANGE
ON GREAT BRITAIN AND IRELAND, FRANCE,
GERMANY, BELGIUM AND HOLLAND.
Issue Commercial and Travelers' Credits
IN STERLING.

AVAILABLE IN ANY PART OF THE WORLD.
And in France, in Martinique and Guadalupe.
MAKE TELEGRAPHIC TRANSFERS
OF MONEY

Between this and other countries, through London and Paris.
Make Collections of Drafts drawn abroad on all points in the United States and Canada, and of Drafts drawn in the United States on Foreign Countries.

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AGENTS FOR

BARING BROTHERS & COMPANY,
52 WALL STREET, NEW YORK.
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J. & W. Seligman & Co.,
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Issue Letters of Credit for Travelers,
Payable in any part of Europe, Asia, Africa, Australia and America.

Draw Bills of Exchange and make telegraphic transfers of money on Europe and California

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No. 8 Wall Street, New York,
No. 4 Post Office Square, Boston.

CHEQUES AND CABLE TRANSFERS ON
MUNROE & CO., PARIS.
STERLING CHEQUES AND BILLS AT SIXTY
DAYS' SIGHT ON
ALEXANDERS & CO., LONDON.

CIRCULAR NOTES AND CREDITS FOR TRAVELERS.

J. & J. Stuart & Co.,
33 NASSAU STREET.

BILLS OF EXCHANGE ON
SMITH, PAYNE & SMITH'S,
BANKERS, LONDON;

MANCHESTER & COUNTY BANK,
"LIMITED,"
MANCHESTER, PAYABLE IN LONDON;

ULSTER BANKING COMPANY,
BELFAST, IRELAND

AND ON THE
NATIONAL BANK OF SCOTLAND,
EDINBURGH, AND BRANCHES;

ALSO,
CABLE TRANSFERS AND LETTERS OF CREDIT

WM. B. HATCH & Co.

BANKERS

No. 25 Pine Street, New York.
Purchase and sell, on Commission, GOVERNMENT, STATE, MUNICIPAL, and RAILROAD BONDS and STOCKS, and all classes of Securities dealt in at the NEW YORK STOCK EXCHANGE, or all reputable Securities bought and sold in the OPEN MARKET. LOANS and COMMERCIAL PAPER negotiated. Interest paid on DEPOSITS subject to check.

WILLIAM B. HATCH,
THOMAS H. BOUDEN, **FRANK JENKINS**

Foreign Exchange.

Knoblauch
& **Lichtenstein,**
BANKERS,
29 William St., cor. Exchange Place,
NEW YORK.

Make Telegraphic Money Transfers.
Draw Bills of Exchange and Issue Letters of Credit on all principal cities of Europe.
SPECIAL PARTNER,
DEUTSCHE BANK, Berlin.

Canadian Banks.

Merchants' Bank
OF
CANADA.

Capital, - - - \$5,500,000 Paid Up.

President, the Hon. JOHN HAMILTON.
Vice-President, JOHN MCLENNAN, ESQ.
HEAD OFFICE, MONTREAL.

GEORGE HAGUE, General Manager.
WM. J. INGRAM, Asst. General Manager.

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LONDON, ENG.—The Clydesdale Banking Comp'y.
NEW YORK.—The Bank of New York, N. B. A.

The New York Agency buys and sells Sterling Exchange, Cable Transfers, issues Credits available in all parts of the world, makes collections in Canada and elsewhere, and issues Drafts payable at any of the offices of the bank in Canada. Demand Drafts issued payable in Scotland and Ireland, and every description of foreign banking business undertaken.
New York Agency, 48 Exchange-place.

HENRY HAGUE, } Agents.
JOHN B. HARRIS JR., }

Bank of Montreal.

CAPITAL, - - - \$12,000,000, Gold.
SURPLUS, - - - 5,000,000, Gold.

GEORGE STEPHEN, President.
C. F. SMITHERS, General Manager.

NEW YORK OFFICE.
Nos. 59 & 61 WALL STREET.
WALTER WATSON, } Agents.
A. LANG, }

Buy and sell Sterling Exchange, Francs and Cable Transfers; grant Commercial and Travelers' Credits available in any part of the world; issue drafts on and make collections in Chicago and throughout the Dominion of Canada.

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OF
BRITISH NORTH AMERICA,
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Buy and sell Sterling Exchange and Cable Transfers. Issue demand drafts on Scotland and Ireland, also on Canada, British Columbia, Portland, Oregon, and San Francisco.

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W. LAWSON, }

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Capital, \$1,000,000.

H. S. HOWLAND, President; **D. R. WILKIE,** Cashier
HEAD OFFICE, TORONTO.

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INGERSOLL, WELLAND, DUNNVILLE, FERGUS.

Dealers in American Currency and Sterling Exchange.

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Agents in New York: **BANK OF MONTREAL,** 59 Wall street.

Promptest attention paid to collections payable in any part of Canada.
Approved Canadian business paper, payable in gold or currency, discounted on reasonable terms, and proceeds remitted to any part of the United States by gold or currency draft on New York.

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Adolph Boissevain & Co.
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AND
COMMISSION MERCHANTS
AMSTERDAM, HOLLAND.

N. Y. Correspondents.—Messrs. BLAKE BROS. & CO

Foreign Bankers.

Nederlandsche
Handel-Maatschappij,
The Netherland Trading Society
OF HOLLAND,
ESTABLISHED 1824.

Paid-up Capital, 36,000,000 Florins.
(\$14,400,000, Gold.)

Execute orders for the purchase or sale of Merchandise, Bonds, Stocks, and other securities, in the United States, Europe and the East; make Collections buy and sell Foreign Exchange, and give advances upon Merchandise for Export.

OLIVER S. CARTER, } Agents
STANTON BLAKE, } for
HENRY E. HAWLEY, } America
New York, January 1, 1879.

Office, 142 Pearl Street New York.

Nederlandsch Indische
Handelsbank,
AMSTERDAM, HOLLAND.

ESTABLISHED IN 1863.
Paid-Up Capital, 12,000,000 Guilders
(\$4,800,000 Gold.)

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Agencies in Batavia, Soerabaya and Samarang.
Correspondents in Padang.

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

BLAKE BROTHERS & CO.,
AGENTS FOR NORTH AMERICA,
14 WALL STREET, NEW YORK,
28 STATE STREET, BOSTON.

Hong Kong & Shanghai

BANKING CORPORATION.

CAPITAL (paid-up)..... \$5,000,000
RESERVE FUND..... 1,500,000

HEAD OFFICE, HONG KONG.

The Corporation grant Drafts and negotiate or collect Bills payable at Bombay, Calcutta, Singapore, Saigon, Manila, Hong Kong, Foochow, Amoy, Ningpo, Shanghai, Hankow, Yokohama, Higo, San Francisco and London.

A. M. TOWNSEND, Agent, 59 Wall St.

California Banks.

The Nevada Bank

OF SAN FRANCISCO.

New York Agency, 62 Wall Street.

Surplus, Invested in U. S. Bonds,

\$3,500,000 Gold.

GEORGE L. BRANDER, Agent.

Issues Commercial and Travelers' Credits available in any part of the world. Draws Exchange, Foreign and Inland, and makes Transfers of Money by Telegraph and Cable. Gives special attention to Gold and Silver Bullion and Specie, and to California Collections and Securities; and arranges to pay Dividends on such securities at due dates.

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do do **UNION BANK OF LONDON.**

do New York, **BANK OF NEW YORK, N. B. A.**

do do **AMERICAN EXCHANGE NAT. BANK.**

THE

Anglo-Californian Bank

(LIMITED).

LONDON, Head Office, 3 Angel Court.

SAN FRANCISCO Office, 422 California St.

NEW YORK Agents, J. & W. Seligman & Co.

BOSTON Correspondents, Massachusetts N. B. Y.

Authorized Capital, - - \$6,000,000.

Paid up and Reserve, - 1,700,000.

Transact a general banking business. Issue Commercial credits and Bills of Exchange, available in all parts of the world. Collections and orders for Bonds, Stocks, etc., executed upon the most favorable terms.

FRED'K F. LOW, } Managers.
IGNATZ STEINHART, }

P. N. LILIENTHAL, Cashier.

Dodge, Potter & Co.,

BANKERS

AND

COTTON COMMISSION MERCHANTS,

34 PINE STREET,

New York.

Boston Bankers.**Geo. Wm. Ballou & Co.**

BANKERS,

8 Wall Street, 72 Devonshire St.,
NEW YORK BOSTON.

DEPOSITS RECEIVED AND INTEREST ALLOWED.

Choice RAILROAD and MUNICIPAL
SECURITIES For Sale.

GEO. WM. BALLOU.

GEO. H. MOLT.

Brewster, Basset & Co.,

BANKERS,

No. 35 CONGRESS STREET.

Boston, Mass

Dealers in Stocks, Bonds, Gold and Commercial
paper.Orders executed on Commission at Brokers Board
Auctions, and Private Sale.

Investment Securities constantly on hand.

Chas. A. Sweet & Co.,

BANKERS

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DEALERS IN GOVERNMENT SECURITIES
State, City, County and Railroad Bonds.**F. H. Peck,**

BANKER AND BROKER

No. 7 EXCHANGE PLACE,

BOSTON.

Jackson & Curtis,

STOCK BROKERS,

SIMMONS' BUILDING,

Boston, Mass.

Parker & Stackpole,

BANKERS,

No. 68 DEVONSHIRE STREET.

BOSTON

Southern Bankers.**Wilson, Colston & Co.,**

BANKERS AND BROKERS,

BALTIMORE.

INVESTMENT and VIRGINIA SECURITIES a
specialty.
Correspondence solicited and information fur-
nished.

N. Y. CORRESPONDENTS—McKim Brothers & Co.

E. E. BURRUS, Pres't. A. K. WALKER, Cashier

First National Bank,

WILMINGTON, N. C.

Collections made on all parts of the United States

THOS. P. MILLER, R. D. WILLIAMS, JNO. W. MILLER
CHAS. B. MILLER.**Thos. P. Miller & Co.,**

BANKERS,

MOBILE, ALABAMA.

Special attention paid to collections, with prompt
remittances at current rates of exchange on day of
payment.Correspondents.—German-American Bank, New
York; Louisiana National Bank, New Orleans; Bank
of Liverpool, Liverpool.C. F. PENZEL, { STATE BANK, } C. T. WALKER
President. { Incorporated 1875. } Cashier.**German Bank,**

LITTLE ROCK, ARK.

CAPITAL (PAID-IN).....\$75,000.

SURPLUS.....25,000.

Prompt attention given to all business in our line.

N. Y. CORRESPONDENTS, Donnell, Lawson & Co. and
the Metropolitan National Bank.**Financial.****BONDS OF SURETYSHIP**
For Officers and Employees of Bank
and Railways.NO BANK OR RAILROAD EMPLOYEE NEED ASK HIS
FRIENDS TO BECOME OR CONTINUE HIS
SURETIES, AS THE**Canada Guarantee Co.**GRANTS BONDS OF SECURITY FOR ALL
ELIGIBLE MEN IN SUCH POSITIONS AT A
TRIFLING CHARGE PER ANNUM.This company's Suretyship is accepted by many
of the principal U. S. Railroad Companies and some
of the Banks. In Canada its Bonds are now almost
universally required by the Governments, Banks,
Railways, and Commercial Institutions.THE CANADA GUARANTEE COMPANY is the only
Company on the American Continent that has
successfully conducted this business,—a result of
which is that it has been able to establish a Bonus
system for those who have been 3 or more years on
the books, whereby the subsequent premiums are
annually reduced,—the reduction this year is from 15
to 35 per cent on the usual rate.The advantages of transacting business with this
Company are that it is a well-established institu-
tion, and has ample reserves, over and above its
capital, to provide against exceptional reverses.
The most complete and reliable information is ob-
tained as to the antecedents of Employees, and this is
really of the first importance to the Employer, as
also the system of periodical supervision and revis-
ion of those on the Company's Books.Over \$100,000 have already been paid by this Com-
pany for losses by unfaithful employees, without a
single contest at law.The Available Assets of the Company (at
31st Dec., 1879) over and above uncalled
Capital, were.....\$110,046And the Gross Resources.....\$470,466
(See Report to Government to December 30th, 1879,
just published.)PROSPECTUS, FORMS, &c., may be had on applica-
tion to the

HEAD OFFICE:

200 St. James Street, Montreal.

EDWARD RAWLINGS, Manager.

A. H. Brown & Co.,

BANKERS AND BROKERS,

7 Wall St., Cor. New, New York.

INVESTMENT SECURITIES.

Special attention to business of country banks.

WANTED:City, County and Township Bonds
OF THE STATES OF

MISSOURI, KANSAS and NEBRASKA

ALSO,

ALL CLASSES OF RAILROAD BONDS.

TOBEY & KIRK,

No. 4 Broad Street, New York.

Sheldon & Wadsworth,

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BANKERS AND DEALERS IN

BONDS AND STOCKS.

All classes of negotiable securities bought and
sold at the Stock Exchange on Commission. Ad-
vances made on same.

WM. C. SHELDON.

WM. B. WADSWORTH.

WANTED:

City of St. Joseph, Mo., 7 and 10 Per Cent Bonds.

City of Atchison, Kansas, Old Bonds.

County, City and Town Bonds of Western States.

Greenville & Columbia Railroad Bonds.

South Carolina Railroad Securities.

Indianapolis & St. Louis Railroad Bonds.

St. Joseph & Western Railroad Securities.

Flint & Pere Marquette Railroad Securities.

Port Huron & Lake Michigan RR. Certificates.

Buchanan County, Mo. Bond.

Omaha & Northwestern RR. Bonds and Stock.

Detroit & Bay City Railroad Bonds.

FOR SALE:

Atchison Colorado & Pacific RR. 1st Mort. Bonds.

Central Branch Union Pacific 7 Per Cent Bonds.

Jersey City, N. J., 7 Per Cent Bonds, due 1896.

WM. B. UTLEY, 31 Pine St., N. Y.

New York, New England & Western

INVESTMENT CO.,

Nos. 31 AND 33 PINE ST., NEW YORK,

No. 19 CONGRESS STREET, BOSTON,

UNION BUILDING, CHICAGO.

CAPITAL STOCK, - - - \$200,000

Offers to investors carefully-selected securities
bearing from 6 to 8 per cent interest. Investment
securities bought and sold on commission. Settle-
ments made for holders of defaulted securities.
Will act as agents in funding and reorganizing debts
of municipalities, railroad companies, and other
corporations. Correspondence solicited.

JOHN C. SHORT, President.

GEORGE W. DEREVOISE, V. Pres.

LUCIUS L. HUBBARD, Asst. Vice-Pres., Boston.

WM. F. WATSON, Sec. and Treas., Chicago.

Hickling & Co.,

No. 40 Exchange Place, New York.

Execute orders for stocks on small margin, and
purchase time options—\$100, 100 shares, 1-16 com-
mission. Send for Financial Stock Report.**Financial.****FIDELITY GUARANTEE BONDS**

ARE ISSUED BY THE

FIDELITY & CASUALTY CO.
OF NEW YORK.Guaranteeing the fidelity of persons holding posi-
tions of pecuniary trust and responsibility, thus
securing a CORPORAATE GUARANTEE in lieu of
personal bond where security is required for the
faithful performance of the duties of employees in
all positions of trust.Full information can be obtained at the office, 187
Broadway.

WM. M. RICHARDS, President.

LYMAN W. BRIGGS, Vice-President.

JOHN M. CHANE, Secretary.

EDWARD STARK, General Agent.

DIRECTORS—George T. Hape, A. B. Hull, G. G.

Williams, W. G. Low, A. S. Barnes, H. A. Hurlbat,

Geo. S. Coe, J. S. T. Stranahan, Charles Dennts, Wm.

M. Richards, H. B. Clafin, John D. Mairs, Lyman W.

Hriggs, S. B. Chittenden.

FOR CHOICE**7 Per Cent Mortgages,**

ADDRESS

SMITH & HANNAMAN,

Indianapolis, Ind.

J. C. Chew,

No. 7 WALL STREET, NEW YORK.

TEXAS RAILWAYS,

BONDS, LANDS, &c.

Desirable Texas Securities for Investment con-
stantly on hand.**(ONTINENTAL NATIONAL BANK, NEW**

YORK.—FORTY-THIRD DIVIDEND.—The Board

of Directors have declared a dividend of THREE

AND ONE-HALF PER CENT, payable July 1, 1880,

until which date the transfer books will be closed.

FRED TAYLOR, Cashier.

(ITIZENS' SAVINGS BANK OF THE
CITY OF NEW YORK, No. 58 Bowery, corner
of Canal Street.

FORTIETH SEMI-ANNUAL DIVIDEND OF

INTEREST.

The trustees have ordered that interest be paid on
all sums remaining on deposit during the three and
six months ending June 30, 1880, as follows: At the
rate of five per cent per annum on sums of \$5 up to
\$1,000, and on sums in excess of \$1,000 at the rate of
four per cent per annum on such excess, payable on
and after July 20.Interest will be credited the same as a deposit of
cash, and if not withdrawn will be entitled to interest
from July 1.Bank open every day from 10 to 3, and on Mondays
and Saturdays from 10 to 7.

Bank-books in English, German and French.

SEYMOUR A. BUNCE, President.

HENRY HASLER, Secretary.

CHARLES W. HELD, Cashier.

METROPOLITAN SAVINGS BANK,

1 and 3 THIRD AV. (opposite Cooper Institute).

FIFTY-FOURTH DIVIDEND.

New York, June 30, 1880.

INTEREST at the rate of FIVE PER CENT PER
ANNUM on sums not exceeding \$500, and at the
rate of FOUR PER CENT PER ANNUM on larger
sums, which have remained on deposit during the
three or six months ending July 1, 1880, will be paid
according to the By-Laws on and after Wednesday,
July 21.INTEREST not called for will be added to the
principal and draw interest from July 1.DEPOSITS made on or before July 10 will draw
interest from the first.

G. N. CONKLIN, Secretary.

CHAS. L. TIFFANY, President.

EAST TENNESSEE VIRGINIA & GEOR-

GIA RAILROAD COUPONS due July 1, 1880, will

be paid on and after that date by

GALLATIN NATIONAL BANK.

EAST TENNESSEE & GEORGIA RAIL-

ROAD COUPONS due July 1, 1880, will be paid on

and after that date by

R. T. WILSON & C.

KNOXVILLE & OHIO RAILROAD COU-

PONS due July, 1880, will be paid on and after

that date by

R. T. WILSON & Co.

THE ST. PAUL MINNEAPOLIS &

MANITOBA RAILWAY COMPANY.

The coupons due July 1, 1880, on the First Mortgage

Bonds of this company, also on the \$700,000

issue of the Mortgage Bonds of the first division of

the St. Paul & Pacific Railroad Company, will be

paid by the St. Paul Minneapolis & Manitoba Rail-
way Company, on presentation on and after July 1,1880, at the office of the company, No. 63 William
Street, New York.

J. S. KENNEDY & CO., Fiscal Agents.

Financial.

THE INTEREST AND DIVIDENDS ON the following bonds and stocks are payable at the Banking House of Messrs. WINSLOW, LANIER & CO., corner of Nassau and Cedar Streets, New York City, on and after July 1, 1880:

Allegheny Valley Railroad first mortgage 7-10s.
Allegheny City, Penn., Compromise 4s.
Anglaise County, Ohio, Funding 7s.
Principal due July 1.
Cincinnati Richmond & Chicago R.R. 1st mort. 7s.
Cincinnati Hamilton & Indianapolis 1st mort. 7s.
Columbus City, Ind., Improvement 7-10s.
Danville, Ind., City Schoolhouse 10s.
Dayton & Michigan Railroad first mortgage 7s.
Frankfort, Ind., Schoolhouse 10s.
Grant County, Ind., Improvement 7s.
Indianapolis City, Ind.:
Fire Department 7-10s.
Loan 7-10s.
Southern Park 7-10s.
Union Railroad 6s.
Johnson County, Ind., Court House Bonds.
Kokomo City, Ind., Funded loan 7s.
Louisiana National Bank of New Orleans semi-annual dividend of 4 per cent.
Logansport, Ind., Water Works 8s.
Logansport, Ind., Schoolhouse, 1884, princ. and int.
Marion, Ind., Water Works 8s.
Massillon & Cleveland Railroad first mortgage 7s.
Muncie, Ind., Funded loan 6s.
Peru, Ind., Water Works 8s.
Pittsburg Fort Wayne & Chicago Railway:
First mortgage 7s.
Second mortgage 7s.
Construction mortgage 7s.
Special guaranteed stock; quarterly div. of 1 1/4 p.c.
St. Johna Railway Company of Florida, 1st mort. 10s.
Scioto Valley Railroad, first mortgage 7s.
Scioto County, Ohio:
Bridge 8s.
Children's Home 7s.
Turnpike 8s.
Terre Haute, Ind., 7s., issued to E. T. H. & Chic. Ry. Co., Nos. 1 to 31 and Nos. 42 to 45, inclusive, having been called, interest will cease thereon after July 1, 1880.
Wheeling, West Va., Compromise 6s.
Wabash County, Ind., Court House 7s.

JULY 9.

Pittsburg Fort Wayne & Chicago Railway regular stock, quarterly dividend of 1 1/4 per cent.

JULY 15.

Richmond, Ind., Funding 8s.
Principal of Funding 8s.

JULY 20.

Cincinnati Hamilton & Dayton R.R. 2d mortgage 7s.
Vermillion County, Ind., Gravel Road 7s.

JULY 25.

Fort Wayne, Ind., Municipal 8s.

NEW YORK, June 26, 1880.

NOTICE—COUPONS OF THE FOLLOWING BONDS, maturing July 1, 1880, will be paid on and after that date, at the office of Messrs. JESUP, PATON & CO., No. 52 William St., New York: Chicago & Alton First Mortgage.
St. Louis Jacksonville & Chicago Second Mortgage.
Joliet & Chicago First Mortgage.
Dubuque & Sioux City First Mortgage.
Alabama Central First Mortgage.
Dubuque & Dakota First Mortgage.
Joliet Steel Co. First Mortgage.
Joliet Steel Co. Second Mortgage.

OFFICE OF THE CENTRAL PACIFIC RAILROAD COMPANY, No. 9 Nassau Street, New York, June 26, 1880.—The COUPONS of the FIRST MORTGAGE BONDS of the CENTRAL PACIFIC RAILROAD COMPANY, the WESTERN PACIFIC RAILROAD COMPANY and the CALIFORNIA & OREGON RAILWAY COMPANY, due July 1, 1880, will be paid at the office of FISK & HATCH, No. 5 Nassau Street.

Holders presenting ten or more coupons will leave them for examination, in which case a receipt will be given and payment made on the following day.

C. P. HUNTINGTON, Vice-President.

CEDAR FALLS & MINNESOTA RAILROAD COMPANY.—The Coupons due July 1, 1880, on the Mortgage Bonds of the Cedar Falls & Minnesota Railroad Company will be paid on presentation on and after July 1, 1880, at the office of Messrs. J. S. KENNEDY & CO., No. 63 William St., New York. JOHN S. KENNEDY, President.

THE DES MOINES & FORT DODGE RAILROAD COMPANY.—The Coupons on the Mortgage Bonds of this Company, maturing July 1, 1880, will be paid on presentation at the office of Morton, Bliss & Co.

FRANK SAUNDERS, Secretary.

THE LAKE SHORE & MICHIGAN SOUTHERN RAILWAY COMPANY, Treasurer's Office, Grand Central Depot, New York, June 26, 1880.—The directors of this company have this day declared a dividend of FOUR PER CENT upon its capital stock, payable on the second day of August next at this office. The transfer books will be closed at 3 o'clock P. M. on Saturday, the third day of July next, and will be reopened on the morning of Friday, the sixth day of August next.

E. D. WORCESTER, Treasurer.

THE MICHIGAN CENTRAL RAILROAD COMPANY, Treasurer's Office, Grand Central Depot, New York, June 26, 1880.—The directors of this company have this day declared a dividend of FOUR PER CENT upon its capital stock, payable on the second day of August next at this office. The transfer books will be closed at 3 o'clock P. M. on Saturday, the third day of July next, and will be reopened on the morning of Friday, the sixth day of August next.

C. VANDERBILT, Treasurer.

INDIANA BLOOMINGTON & WESTERN RAILWAY COMPANY.—Coupons of Preferred First Mortgage Bonds, due July 1st, will be paid at the Corbin Banking Company, 115 Broadway.

GILES E. TAITOR, Treasurer.

Financial.

THE
Richmond & Allegheny

RAILROAD COMPANY

First Mortgage 7 Per Cent Forty-Year Gold Bonds.

ISSUE, \$5,000,000.

The mortgage which secures these bonds is a first lien on the completed line from Richmond to Clifton Forge, Virginia, a distance of 250 miles, and also upon all the property and franchises of the JAMES RIVER & KANAWHA CANAL, a work of great value, constructed at a cost of over ten millions of dollars.

The undersigned, after the fullest investigation, offer and confidently recommend these bonds to investors.

PRICE 95 CENTS AND INTEREST.

ROBINS, POWELL & CO.,

No. 40 WALL STREET.

CLOSSON & HAYS,

No. 11 NASSAU STREET.

6 Per Cent Quarterly Coupon Bonds,
SECURED BY

First—The direct obligation of leading railroad companies.

Second—The Capital Stock of the Railroad Equipment Company, which pays dividends of 10 per cent per annum.

Third—ABSOLUTE OWNERSHIP OF THE ROLLING STOCK, VESTED IN THE BONDHOLDER UNTIL FULLY PAID FOR.

Car Trust Securities have been for many years a favorite form of investment in the conservative Philadelphia market, and there has never been a case of default, even during and after the panic of 1873. The bonds have, in addition to the ordinary Car Trust Security, the absolute pledge of

The Railroad Equipment Company.

We unhesitatingly recommend them as absolutely safe.

CLARK, POST & MARTIN,

No. 34 PINE STREET.

Office of the Chicago St. Paul Minneapolis & Omaha Railway Co.,

No. 52 BROADWAY, New York.

Certificates for the stock of this Company will be issued, in accordance with the terms of Consolidation and the resolution of the Executive Committee, on and after Wednesday, the 30th inst., as follows:

ST. PAUL & SIOUX CITY R.R. COMPANY.

Holders of St. Paul & Sioux City Railroad stocks will receive one share of the Preferred stock of the new Company for every share of the Preferred stock of the St. Paul & Sioux City Railroad Company surrendered, and one share of the Common stock of the new Company for every share of the Common stock of the St. Paul & Sioux City Railroad Company surrendered.

CHICAGO ST. PAUL & MINNEAPOLIS RAILWAY COMPANY.

Holders of the Chicago St. Paul & Minneapolis Railway stocks will receive one and one-third (1 1/3) shares of the Preferred stock of the new Company for every share of the Preferred stock of the Chicago St. Paul & Minneapolis Railway Company surrendered, and one and one-third (1 1/3) shares of the Common stock of the new Company for every share of the Common stock of the Chicago St. Paul & Minneapolis Railway Company surrendered.

NORTH WISCONSIN RAILWAY COMPANY.

Holders of the North Wisconsin Railway stock will receive one and one-third (1 1/3) shares of the Preferred stock of the new Company, and one and one-third (1 1/3) share of the Common stock of the new Company for every share of the stock of the North Wisconsin Railway Company surrendered.

The powers of attorney on the back of each certificate surrendered must be signed by the owner, whose name appears in the body of the certificate, or by his or her attorney in fact, authorized by a power of attorney duly executed and filed in this office.

The holders of the Chicago St. Paul & Minneapolis Land Grant Income Bonds will receive par and accrued interest to the 1st of June (or \$1.25 on every \$1,000 Land Grant Income Bond surrendered) in the Consolidated Bonds of the new Company.

R. P. FLOWER, Treasurer.

JUNE 24, 1880.—THE COUPONS OF THE

First Mortgage Bonds of the Ohio Central Railroad Company, due July 1, 1880, will be paid on and after that date at the Metropolitan National Bank, New York.

B. G. MITCHELL, Treasurer.

WESTERN UNION TELEGRAPH COMPANY, New York, June 9, 1880.
DIVIDEND No. 52.

The Board of Directors have declared a quarterly dividend of One and Three-Fourths Per Cent upon the capital stock of this company, from the net earnings of the three months ending June 30th inst., payable at the office of the Treasurer, on and after the 15th day of July next, to shareholders of record on the 19th day of June instant.

The transfer books will be closed at three o'clock on the afternoon of the 19th day of June instant, and will be opened on the morning of the 19th day of July next.

R. H. ROCHESTER, Treasurer.

Financial.

Memphis & Little Rock

RAILROAD COMPANY

FIRST MORTGAGE BONDS,

DUE IN 1907.

INTEREST:

FOUR per cent for TWO YEARS.

EIGHT per cent for TWENTY-FIVE YEARS.

Amount of Mortgage, \$2,600,000.

Length of Road, 135 miles.

THIS ROAD IS NOW OWNED BY THE

St. L. Iron Mount. & Southern RR. Co.

The net earnings are largely in excess of the accruing interest.

We offer a limited amount of the above bonds at 92 and accrued interest, at which price they will net the purchaser 8 per cent interest for 27 years.

LEVY & BORG,

No. 14 WALL STREET, NEW YORK.

Nevada Central Railway

FIRST MORTGAGE

SINKING FUND 6 PER CENT BONDS,

Issued at the rate of \$5,000 per mile.

Only lien upon the Road.

Present price, 97 1/2 and accrued interest.

FOR SALE BY

HATCH & FOOTE,

No. 12 Wall Street.

RECOMMENDED BY

Phelps, Stokes & Co., No. 45 Wall Street.

Benj. B. Sherman, President Mechanics' Bank.

Chicago Burlington &
Quincy RR.TRUST MORTGAGE 4 PER CENT
SINKING FUND BONDS,

DUE 1919.

FOR SALE BY

KIDDER, PEABODY & CO.,

14 Nassau Street.

EAST TENNESSEE & GEORGIA RR.

SIX PER CENT BONDS,

due July 1, 1880, will be purchased at their par value by R. T. WILSON & CO., or the Railroad Company will, at the election of their holders, give in exchange for these bonds, dollar for dollar, the 7 PER CENT FIRST MORTGAGE BONDS of the WESTERN NORTH CAROLINA RAILROAD, being a first lien upon said Road at the rate of Six Thousand Dollars per Mile; in addition to which security, the coupons are receivable for all debts due to the State of North Carolina. These bonds are believed to be a first-class security. Apply to

R. T. WILSON & CO.,

No. 2 EXCHANGE COURT.

Central Construction Company Stock

OF THE

American Union
Telegraph Co.

MISSOURI COUNTY BONDS.

ST. LOUIS CITY BONDS.

P. J. GOODHART, 17 Broad Street.

OHIO & WEST VIRGINIA RY. CO. 1sts. 7s.

Columbus & Indianapolis Railroad Co. 1sts. 7s.

Union & Logansport Railroad Co. 1sts. 7s.

Champaign Havana & Western Ry Co. 1st pref., 7s.

Sandusky Mansfield & Newark Railroad Co. 1sts. 7s.

Newark Somerset & Straitsville RR. Co. 1sts. 7s.

Central Iowa Railway Co. 1sts. 7s.

Scioto Valley Railway Co. 1sts. 7s.

Missouri Pacific Railway 3ds. 7s.

Chicago & Eastern Illinois Railroad 1sts. 6s.

Evansville Terre Haute & Chicago Railway 1sts. 6s.

Buffalo New York & Philadelphia Railroad 1sts. 6s.

CHAS. T. WING, No. 18 WALL ST.

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

THE Commercial & Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE.

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

[Entered, according to act of Congress, in the year 1880, by WM. B. DANA & Co., in the office of the Librarian of Congress, Washington, D. C.]

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The Chronicle.

THE COMMERCIAL AND FINANCIAL CHRONICLE is issued every Saturday morning, with the latest news up to midnight of Friday.

[Entered at the Post Office at New York, N. Y., as second-class mail matter.]

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For a complete set of the COMMERCIAL AND FINANCIAL CHRONICLE—July, 1865, to date—of HUNT'S MERCHANTS' MAGAZINE, 1839 to 1871, inquire at the office.

THE BANK TAX BILL.

It will be remembered that Governor Cornell vetoed the bill passed by the last Legislature taxing foreign banking capital. Immediately thereafter the Assembly incorporated into another tax bill, then on its passage, and which before that covered other subjects, a provision imposing a tax of one-half of one per cent on the average of all sums used or employed by foreign corporations engaged in the banking business in this State. This measure with its amendment subsequently passed both Houses, and we commented on it three weeks since. This week it has been signed by the Governor, and as, therefore, it is now a law of the State, we give it in full:

AN ACT TO PROVIDE FOR THE TAXATION OF BANKS AND OF MONEYED CAPITAL ENGAGED IN THE BUSINESS OF BANKING, RECEIVING DEPOSITS OR OTHERWISE.

The people of the State of New York, represented in Senate and Assembly, do enact as follows:

SECTION 1. Every corporation, company or joint stock association created under the laws of any other State or country, and the managers or agents of every such corporation, company or joint stock association, who receive deposits, loan money, sell bills of exchange, or issue letters of credit, or in any other manner are engaged in business as bankers in this State, shall annually, on or before the first day in February in each year, pay to the Comptroller a State tax of one-half of one per cent on the average of all sums of money used or employed by them in this State during the year ending the preceding 31st day of December.

SEC. 2. It shall be the duty of every corporation, company, joint stock association and of the officers, managers or agents thereof, who under the provisions of this act are liable to pay a State tax, to make return to

the Comptroller in writing, on or before the first day of February in each year, of the State tax to which they are so liable, and of their deposits or sums of money used or employed respectively on which such tax is based, which return shall be verified by oath or affirmation; and for any failure or neglect to make such return or pay said tax, a penalty of ten per cent on the amount of tax due is hereby imposed; such penalty and the tax to be recovered by the people of this State, in an action to be brought in any court of competent jurisdiction by the Attorney-General at the instance of the Comptroller.

SEC. 3. The stockholders in every bank, banking association or trust company, organized under the authority of the State, or of the United States, shall be assessed and taxed on the value of their share of stock therein; said shares shall be included in the valuation of the personal property of such stockholder in the assessment of taxes at the place, city, town or ward where such bank, banking association or trust company is located, and not elsewhere, whether the said stockholder reside in said place, city, town or ward or not. But in the assessment of said shares, each stockholder shall be allowed all the deductions and exemptions allowed by law in assessing the value of other taxable personal property owned by individual citizens of this State, and the assessment or taxation shall not be at a greater rate than is made or assessed upon other moneyed capital in the hands of individual citizens of this State. In making such assessment, there shall also be deducted from the value of such shares such sum as is in the same proportion to such value as is the assessed value of the real estate of the bank, banking association or trust company, and in which any portion of their capital is invested, in which said shares are held, to the whole amount of the capital stock of said bank, banking association or trust company. Nothing herein contained shall be held or construed to exempt the real estate of banks, banking associations or trust companies from either State, county or municipal taxes; but the same shall be subject to State, county, municipal and other taxation to the same extent and rate, and in the same manner, according to its value, as other real estate is taxed.

SEC. 4. There shall be kept at all times in the office where the business of each bank, banking association or trust company, organized under the authority of this State, or of the United States, shall be transacted, a full and correct list of the names and residences of all the stockholders therein, and of the number of shares held by each; and such list shall be subject to the inspection of the officers authorized to assess taxes, during the business hours of each day in which business may be legally transacted. The managers or agents of any corporation, company, or joint stock association mentioned in the first section of this act, shall keep at all times in the office where the business of such corporation, company or joint stock association is transacted in this State, a full and accurate account of the moneys used or employed, and of the deposits therein, and such account shall be subject to the inspection of the Comptroller, or of any clerk designated by him to inspect the same during business hours of any day on which business may be legally transacted.

SEC. 5. When the owner of stock in any bank, banking association or trust company organized under the laws of this State, or of the United States, shall not reside in the same place where the bank, banking association or trust company is located, the collector and county treasurer shall, respectively, have the same powers as to collecting the tax to be assessed by this act as they have by law when the person assessed has removed from the town, ward or county in which the assessment was made. And the county treasurer, receiver of taxes, or other officer authorized to receive such tax from the collector, may all or either of them have an action to collect the tax from the avails of the sale of his shares of stock, and the tax on the share or shares of said stock shall be and remain a lien thereon from the day when the property is by law assessed till the payment of said tax, and if transferred after such day, the transfer shall be subject to such lien.

SEC. 6. For the purpose of collecting the taxes to be assessed under sections three, four and five of this act, and in addition to any other law of this State, not in conflict with the constitution of the United States relative to the imposition of assessment and collection of taxes, it shall be the duty of such bank, banking association or trust company, and the managing officer or officers thereof, to retain so much of any dividend or dividends belonging to such stockholder as shall be necessary to pay any taxes assessed in pursuance of sections three, four and five of this act, until it shall be made to appear to such officer or officers that such taxes have been paid.

SEC. 7. This act shall take effect immediately.

We are extremely sorry the Governor has signed this bill. Even if experience afforded us no positive proof of the mischievousness of its operation the presumption would still be that it is unwise and impolitic. As we have often before said, banking capital is the means or the machinery which makes commerce possible. Restrict banking capital and you cripple commerce, enlarge it and you expand commerce. We like to flatter ourselves into believing that New York will some day become the centre of the world's exchanges. How can that ever be possible if we make this point the most expensive in the world for banking capital to stay in. We have shown on a previous occasion that the tax on banks is higher here

than in any other city of the country, and still the Legislature re-enacts the old oppressive law against national and State banks under which our domestic capital decreased 24 millions, and tries by an amendment to bring foreign banking capital into the same dilemma. Such a law we say is impolitic, if not worse.

We do not suppose there will be any general and sudden departure of foreign capital under the influence of this tax law. That branch of it does not mean annihilation, as the other act did; but its tendency will be to keep new foreign capital from coming here, and to make what is here leave on a slighter inducement. Virtually, this law doubles the tax now paid by foreign corporations, as they have to pay, like all other banks and bankers, to the United States Government a tax of one-half of one per cent upon their capital not invested in Government bonds. How long this double tax will be paid is the question which time only can answer. It is certain the law will be slower in its action than the vetoed bill would have been, but perhaps it is all the more mischievous on this account, because its baneful influence will be less palpable. Already comes the rumor that one of the large banking concerns in the Pacific States will order its balance here transferred to London. We do not know what truth there may be in this story, but it undoubtedly correctly reflects the natural tendency of the act in question.

The other portions of the act are so clearly harmful, if operative, that it is not necessary to dwell upon them at any length. We have shown before, several times, that under the law which the Supreme Court pronounced unconstitutional, and which this one attempts to re-enact, our city banks were paying 2 to 2½ per cent more tax than either Boston or Philadelphia. Consequently, while banking capital increased in those cities, during the same years it decreased 24 million dollars in New York. If such facts as these are not intelligible and do not carry conviction of the mischievousness of the operation of such a law, no facts would.

But we are glad to know that our banks do not propose to pay this tax, unless the courts first say they are liable. They certainly owe as much as that, not mainly to their stockholders (for they are able to take care of themselves by continuing the process of withdrawing the capital so employed), but to the business community, who need not only to retain the present banking capital, but to see it increase as commerce increases. This week sixty suits have been brought against the Tax Commissioners to set aside the levy for this year, which was made under the old law. Three classes of actions have been begun—one on behalf of stockholders not residents of this State, one on behalf of stockholders residing in the State but outside of this taxable district, and the other on behalf of stockholders within the New York tax district. Of course the first class of suits presents the strongest case, but we think the authorities, city and State, will, under the late interpretation of the law by the United States Court, find all of these proceedings very troublesome. These oppressive taxes have been continued because it was so easy to collect them. That feature of the case will exist no longer.

THE RUSSO-CHINESE DIFFICULTY.

It would now appear as if the fears we expressed some few weeks since regarding the probable outbreak of hostilities between Russia and China were about to be realized. The news for some days past has been decidedly warlike. The Chinese, it is reported, after having encountered and defeated the Russians in some

force, first at the Terek Pass and then at Kizilkurgan, and capturing both supplies and ammunition, have actually reached Kuldja. It is not said they have entered the place, but if they have reached it they have already gained a great and substantial advantage.

In fact it would appear as if the Chinese were becoming skilled in the tricks of Western diplomacy. A few days ago it was reported that the famous Chinese diplomatist, the Marquis Tseng, was well advanced on his way to St. Petersburg with full powers to negotiate a settlement of the Kuldja difficulty. Later came the report that the Ambassador who was almost instantly expected in the Russian capital could not possibly arrive until the end of July or the beginning of August. This looked very much as if the Chinese were stealing time; and if the latest reports shall prove to be correct there can be no doubt that while pretending to be willing to leave the settlement of the question at issue to negotiation they were making good use of their opportunities to strengthen and establish their own position.

It is not wonderful that Russia should be indicating some signs of uneasiness. It would be strange, indeed, if she did not. She can afford to enter into a friendly correspondence with China, either through the existing embassies or through specially appointed plenipotentiaries, and even make large concessions without sacrificing either honor or dignity. But she cannot, without a grievous blow to her prestige both in Europe and in Asia, allow China so to become mistress of the situation as to dictate her own terms. A war, therefore, between the two Powers seems almost inevitable. We know how necessary it is for both of the great European Powers now entrenched in Asia, to maintain the character of the invincible. It is vital to their continued presence and power on that continent, and among those high-spirited and volatile peoples. A serious reverse to Russia and Great Britain on Asiatic soil would be detrimental in the last degree. Disaffection would find expression; conspiracy would become general; the now divided tribes would unite as against the common foe; and victory might be found once again in those regions on the side of the greatest number. But a reverse sustained by either one of these Powers would tend to increase the influence of the other. Russia would not have been grieved if the British had failed in Afghanistan. The British will not now regret the misfortunes of Russia if she should, in any way, suffer at the hands of the Chinese. It is for these reasons that we are constrained to take the ground that Russia, whatever she may be willing to do in the way of pacifying China, will not submit to dictation, far less to the exercise of force. She has already sent large reinforcements to her fleet in the Eastern seas; and according to latest accounts she has shipped large bodies of men with torpedo boats and munitions of war from Cronstadt to Vladivostak.

It is, however, possible that war may yet be averted by some timely explanations. The rumors of the advance of the Chinese may have been somewhat exaggerated. Still, it must be borne in mind that the Chinese justly regard Kuldja as their own, and that nothing but absolute defeat, after a fair effort of strength, will induce them to compromise or abandon their claim. Furthermore, the Chinese are no longer the weak and helpless barbarians they were once considered. Their navy, although gradually improving for years past, is small when compared with that of Russia. It will not, therefore, be difficult for Russia to blockade the ports of her rival, and thus to shut her up within her resources. It is doubtful, though, whether the

different naval Powers would submit to a complete and unqualified blockade; and anything short of such a blockade would do China but very little harm. Russia has undoubtedly the more efficient army; but she would fight at a great disadvantage, being far removed from her base of supplies. China would have the advantage of being near her own centre, and of having an almost unlimited command of fighting material. To us such a war will be interesting immediately as it may affect commerce and navigation; prospectively as it may affect the balance of power in Asia, and probably also in Europe.

COTTON ACREAGE, STAND AND CONDITION 1880.

We have as usual deferred our acreage report with the purpose of indicating more accurately than we could have done earlier, not only the extent of the planting, but also the early growth of the plant, its cultivation and the stand secured. Our friends know well that we attach very grave importance to these latter facts, as modifying to a great degree every subsequent unfavorable condition. The review we gave in December (*CHRONICLE*, Dec. 20, 1879, page 644) of the last crop, and the opinions then expressed, will illustrate this importance, and should be read and remembered in connection with this report, if one wishes to judge of the summer conditions wisely.

On the question of acreage we lay no claim to accuracy in our percentages, but we think if the details given with regard to each State are studied, the result we reach will at least not be thought excessive. In starting upon such an investigation however, one point should not be forgotten, and that is that this year, in the very nature of the case, a general and decided increase in the planting was natural. In the first place, the last crop was a very profitable one, and left a surplus; then, again, unusually high and remunerative prices ruled not only in 1879 but in the early months of 1880, when the ground was being prepared, and in some States the seed put in; even down to the closing week of March, December deliveries were selling at 12-09 cents. Thus in these facts we have united not only the strongest possible temptation to increase the planting, but the financial ability to do it. And what is remarkable, also, the weather favored and encouraged this disposition; for the spring was an early one, and there were fewer hindrances or interruptions than usual to farm work. Would it not be against nature to suppose these conditions in conjunction and the planting only slightly increased?

Then there is another circumstance which bears on the question, and in the opinion of some will add strong confirmation to the impression the foregoing recital leaves. We refer to the condition of labor; for there is evidently a meaning in the generally-reputed fact that labor is scarce and in demand almost everywhere in the South, and wages higher. There have been no sufficient departures of blacks to account for this; besides, there has been a decided addition to the white labor in many sections, for nearly every poorly-paid white man has gone into cotton cultivation this year; then, again, mules and plows have largely increased, economizing labor. These and the previous suggestions the reader can interpret as he sees fit; they have an important bearing on the subject, but are only preliminary to a study of the detailed reports with regard to each State, which we give below.

NORTH CAROLINA.—Farm work this year began decidedly earlier than last year. The early part of the season was so mild that the ground was well prepared; a large increase in fertilizers used was also made. Since planting, the weather has been about as favorable as possible, so that the plant has now secured

an excellent start, and is well advanced. Stands are almost everywhere reported very good, strong, healthy, and free from grass. With regard to acreage the increase is quite general, and in the best cotton sections large. Some districts return as high as 25 per cent increase. We adopt the figure of the Norfolk Cotton Exchange, but believe it to be an underestimate, although it is in excess of the estimate of the Agricultural Department. Labor appears to be efficient but scarce, and wages somewhat higher than a year ago. More money has gone into mules this year.

SOUTH CAROLINA.—This State reports the weather during the season and present condition of plant very similar to the reports given for North Carolina. The winter was mild, the spring early, the ground well prepared, fertilizers increased very decidedly, stands secured excellent, and fields clean and well cultivated. The last crop was a backward one; this, however, we should call an early crop; probably the plant is a week to ten days in advance of a year ago. Labor is in demand on account of the increased acreage, and fears of a scarcity of labor have been expressed in case the weather is rainy. But, as the cotton is now well started, the stands excellent and the fields well cleaned up, the prospect is looked upon more favorably, and a pretty general assurance was felt of being able to carry through successfully the entire planting. As to the increase in the acreage, we adopt the figures of the Charleston Cotton Exchange, but feel quite certain—as in the case of North Carolina—that the planting is even larger. Our latest reports express a strong need for rain in some sections, but we do not consider these of any special importance.

GEORGIA.—We can discover in the conditions prevailing in Georgia no especial difference from those given above for North and South Carolina. The season opened early, the land was prepared with unusual thoroughness, a decided increase in fertilizers—both domestic and commercial—being used, and the start and progress of the plant since being about all that could be desired. There was a remarkably severe storm on the 22d of May at Columbus and its vicinity, during which 8 to 9 inches of rain fell; but the harm done was local and partial, and only to some low bottom lands. A few correspondents write of being backward in their work, notwithstanding the favorable weather. This, however, is, we think, only in cases where too much was undertaken, and not sufficient in number to vary the general conclusion that the crop is fully a week earlier than last year and in excellent condition. Most of our correspondents write that the stands are perfect, and that the fields are well cultivated and clean. In acreage the increase is marked; so much so that labor is scarce and wages are higher; and this although there is probably no decrease in the colored labor while the white labor is increased, through the turning into cotton cultivation (being attracted by the high prices) of the unoccupied or poorly-paid class. Ten per cent increase over last year is, we think, a safe estimate of the planting. The condition of the planters has been improved during the year, their live stock increased, and implements renewed and multiplied.

ALABAMA.—In this State the conditions have not all of them been quite as perfect as in the Atlantic States. The ground was prepared under favorable circumstances, but after the seed was up—in some sections in April and in others in April and May—too much rain fell for the easiest and best cultivation. That is to say, in the low lands weeds became troublesome in the latter month, but the subsequent fine weather of June has brought the crop safely through. The stands, however, are now generally reported good, strong and healthy, but upon some low lands a little impaired or rather imperfect, through delayed cultivation while the weeds were growing so rapidly. Had June also been a wet month, great harm would have been done; as it is, however, we do not consider that the imperfections reported are sufficiently extensive to make very much difference in the final result, if subsequent weather proves favorable, since the plants remaining are so well rooted, strong and healthy, that, with the additional light and air they obtain through the absence of their neighbors, they will be able to secure a development into a larger growth, and consequently fruit more abundantly. As to acreage, the increase upon last year's planting, we should judge, was fully 10 per cent, but as a small portion has been abandoned during the wet weather in May, for safety we estimate the average increase for the State at 8 per cent. Wages are higher and labor is scarce, the latter not because of any loss of the laboring classes, so far as we can discover, but wholly by reason of the additional land under cultivation.

MISSISSIPPI.—This State reports much the same conditions

which we have found prevailing in Alabama. About one-third of the State complains of a wet May, a rapid and troublesome growth of grass, resulting in the low lands in a backward crop and a stand somewhat impaired. Since the last of May the weather has been favorable, and the fields in general are now clean and the plants, though in some sections smaller than a year ago, are developing rapidly. In acreage we find less increase reported than in any other State. The rich lands brought under cotton have been growing in extent considerably of late years, but this season the main growth in acreage has been in the less productive lands. We call the average increase 3 per cent for the State. There seems to be an insufficiency of labor reported here, as in the other States, but wages are not so generally advanced.

LOUISIANA.—There is also a section of this State which complains of too much rain in latter half of April and in May. In fact, in a portion of Alabama, Mississippi and Louisiana very similar conditions of weather have prevailed up to the present time, with similar results, though in Louisiana the district which thus suffered is less extensive. These rains seem to have been a kind of local depression, ruling in two separate sections, a portion of each of the states named being covered by one or the other of these depressions. The improved weather since June came in has, however, prevented any very serious harm resulting, as the stands are now, with few exceptions, reported good to perfect and the plants strong and well developed. The increased acreage is about 4 per cent. Wages are stated to be higher and labor scarce.

TEXAS.—The weather conditions in this State have been highly favorable since the crop was planted. Our readers are fully acquainted with the prolonged drought which prevailed in Texas last year and until towards the last of February of this year. In March rains became frequent and very beneficial and encouraging. Since then there has been no excess and no lack of rain. There were frosts in March which killed all the cotton then above ground, but there was very little of it, and that only in the extreme southern section of the State. Other than that, and some cold weather early in April, which did no harm to cotton, there has been no unfavorable feature. The crop has developed finely, is now very well advanced and is in a promising condition all over the State. With regard to acreage, there is great diversity of opinion. Some put it as high as 25 per cent average for the State; we have averaged it at 17 per cent, and believe that to be an entirely safe figure and probably an underestimate. Decidedly, the largest increase is in North Texas, the per cent of increase in Middle Texas being much less and in the coast district very little.

ARKANSAS.—As in Texas so in Arkansas, the weather conditions have been very favorable—never more so than during and since the planting season. Of course, therefore, the stand is reported to be perfect and the plant to look very healthy, strong and promising. As to acreage, there has undoubtedly been a large increase; from every section the opinion is the same on this point, though of course there are great differences in different localities. Following our plan of always erring on the side of underestimating rather than overestimating the acreage, we place the average for the State at 16 per cent, though our reports would warrant our giving it at 20 per cent, and even more. There is no surplus labor in any section, but most localities, except where railroad construction is in progress, have a fair supply. Wages are about as last year; in the sections named, however, where for the reason mentioned there is a scarcity of labor, they are higher.

TENNESSEE.—This State has in general had a favorable season for planting, cultivating and developing the crop. A portion of the State was too cold after planting for rapid development, and another portion was too dry; but the weather of late has been extremely favorable. The stand now is said to be remarkably good, the plant strong, healthy, and growing finely, with clean and well-worked fields; in a word, the prospect was never better. As to acreage, we have averaged the State at 15 per cent. In labor there seems to be some scarcity, but wages are about the same.

To fortify the foregoing, we have obtained our usual official figures of thermometer and rainfall. These tables are prepared from reports made to us by the Signal Service Bureau wherever they have stations in the South, and at the other points given, the data are kept by our own correspondents, except at Atlanta, which Mr. Henderson, of the Department of Agriculture of Georgia, kindly sends us.

It will be noticed in the first table that the low average temperature, which was the adverse feature in the Atlantic and in parts of some of the other States last year, and which we referred to in our acreage report at that time, is replaced this year by a higher average at almost all such points, and in every case by lower extremes—that is, a less range. In the other States, where the temperature was satisfactory a year ago, the change this year is not so material, since the average where it is lower is still in the main high enough. The general inference to be drawn from these figures would seem to confirm the foregoing, that, whereas in the Atlantic States the crop was late last year, it is early this year; and in the Mississippi Valley, where it was well advanced a year ago, it can not be materially different now, except so far as some other unfavorable condition not disclosed by the thermometer has existed. The details of thermometer are as follows.

| Thermometer. | January. | | February. | | March. | | April. | | May. | |
|------------------------|----------|-------|-----------|-------|--------|-------|--------|-------|-------|-------|
| | 1880. | 1879. | 1880. | 1879. | 1880. | 1879. | 1880. | 1879. | 1880. | 1879. |
| NORFOLK. — | | | | | | | | | | |
| Highest..... | 68.0 | 71.0 | 78.0 | 70.0 | 81.0 | 79.0 | 84.0 | 86.0 | 98.0 | 96.0 |
| Lowest..... | 31.0 | 8.0 | 22.0 | 22.0 | 27.0 | 29.0 | 27.0 | 28.0 | 43.0 | 48.0 |
| Average..... | 49.2 | 57.5 | 48.9 | 38.9 | 48.5 | 49.3 | 60.0 | 56.3 | 73.4 | 65.7 |
| WILMINGTON. — | | | | | | | | | | |
| Highest..... | 76.0 | 77.0 | 81.0 | 72.0 | 82.0 | 82.0 | 90.0 | 82.0 | 92.0 | 91.0 |
| Lowest..... | 25.0 | 15.0 | 30.0 | 23.0 | 34.0 | 26.0 | 34.0 | 32.0 | 45.0 | 45.0 |
| Average..... | 55.3 | 46.9 | 53.3 | 44.6 | 56.2 | 56.0 | 63.5 | 59.4 | 70.9 | 68.7 |
| CHARLESTON. — | | | | | | | | | | |
| Highest..... | 77.0 | 80.0 | 78.0 | 72.0 | 80.0 | 78.0 | 87.0 | 81.0 | 89.0 | 88.0 |
| Lowest..... | 33.0 | 23.0 | 36.0 | 30.0 | 40.0 | 35.0 | 39.0 | 39.0 | 53.0 | 55.0 |
| Average..... | 58.2 | 50.3 | 56.4 | 49.6 | 61.2 | 43.0 | 67.0 | 60.7 | 73.1 | 72.7 |
| AUGUSTA. — | | | | | | | | | | |
| Highest..... | 73.0 | 79.0 | 81.0 | 74.0 | 84.0 | 82.0 | 88.0 | 85.0 | 89.0 | 91.0 |
| Lowest..... | 31.0 | 17.0 | 33.0 | 27.0 | 32.0 | 32.0 | 36.0 | 35.0 | 50.0 | 48.0 |
| Average..... | 56.5 | 47.6 | 53.1 | 44.4 | 58.9 | 60.1 | 66.1 | 62.1 | 73.4 | 73.4 |
| ATLANTA. — | | | | | | | | | | |
| Highest..... | 71.0 | 75.0 | 74.0 | 69.0 | 79.0 | 82.0 | 86.0 | 84.0 | 89.0 | 93.0 |
| Lowest..... | 30.0 | 7.0 | 23.0 | 21.0 | 34.0 | 30.0 | 38.0 | 30.0 | 44.0 | 44.0 |
| Average..... | 55.52 | 42.2 | 49.0 | 42.0 | 55.0 | 55.0 | 62.0 | 59.0 | 71.3 | 65.8 |
| SAVANNAH. — | | | | | | | | | | |
| Highest..... | 75.0 | 80.0 | 80.0 | 74.0 | 85.0 | 85.0 | 88.0 | 84.0 | 89.0 | 89.0 |
| Lowest..... | 34.0 | 24.0 | 38.0 | 31.0 | 43.0 | 38.0 | 41.0 | 39.0 | 58.0 | 57.0 |
| Average..... | 59.0 | 51.7 | 57.7 | 51.5 | 64.8 | 61.8 | 68.9 | 65.1 | 73.7 | 73.7 |
| COLUMBUS, Ga. — | | | | | | | | | | |
| Highest..... | 78.0 | 72.0 | 75.0 | 70.0 | 82.0 | 78.0 | 88.0 | 83.0 | 86.0 | 87.0 |
| Lowest..... | 38.0 | 15.0 | 35.0 | 26.0 | 42.0 | 35.0 | 42.0 | 37.0 | 58.0 | 62.0 |
| Average..... | 59.0 | 48.0 | 54.0 | 47.0 | 60.0 | 60.0 | 68.0 | 67.0 | 72.0 | 77.0 |
| MACON. — | | | | | | | | | | |
| Highest..... | 75.0 | 74.0 | 77.0 | 72.0 | 84.0 | 80.0 | 88.0 | 88.0 | 89.0 | 90.0 |
| Lowest..... | 31.0 | 22.0 | 26.0 | 26.0 | 34.0 | 30.0 | 34.0 | 31.0 | 52.0 | 49.0 |
| Average..... | 56.0 | 45.0 | 53.0 | 45.0 | 60.0 | 60.0 | 66.0 | 63.0 | 73.0 | 73.0 |
| ROME, Ga. — | | | | | | | | | | |
| Highest..... | 71.0 | ..... | 73.0 | ..... | 75.0 | ..... | 86.0 | ..... | 86.0 | 93.0 |
| Lowest..... | 31.0 | ..... | 26.0 | ..... | 33.0 | ..... | 33.0 | ..... | 44.0 | ..... |
| Average..... | 52.9 | ..... | 49.4 | ..... | 55.8 | ..... | 63.1 | ..... | 72.3 | 72.2 |
| JACKSONVILLE. — | | | | | | | | | | |
| Highest..... | 77.0 | 80.0 | 81.0 | 79.0 | 86.0 | 86.0 | 91.0 | 88.0 | 95.0 | 91.0 |
| Lowest..... | 45.0 | 25.0 | 42.0 | 35.0 | 43.0 | 44.0 | 49.0 | 39.0 | 58.0 | 60.0 |
| Average..... | 62.1 | 53.8 | 61.3 | 54.9 | 64.3 | 64.6 | 71.9 | 67.5 | 73.9 | 73.9 |
| ST. MARKS.* — | | | | | | | | | | |
| Highest..... | 77.0 | 75.0 | 75.0 | 71.0 | 81.0 | 80.0 | 88.0 | 86.0 | 91.0 | 91.0 |
| Lowest..... | 48.0 | 18.0 | 43.0 | 29.0 | 49.0 | 49.0 | 50.0 | 34.0 | 60.0 | 52.0 |
| Average..... | 63.6 | 49.6 | 60.7 | 52.0 | 69.0 | 61.3 | 71.4 | 63.7 | 70.2 | 72.1 |
| MONTGOMERY. — | | | | | | | | | | |
| Highest..... | 75.0 | 75.0 | 79.0 | 73.0 | 85.0 | 85.0 | 90.0 | 87.0 | 92.0 | 96.0 |
| Lowest..... | 36.0 | 14.0 | 39.0 | 28.5 | 39.0 | 39.0 | 40.0 | 36.0 | 49.0 | 50.0 |
| Average..... | 58.0 | 45.3 | 54.2 | 49.4 | 62.0 | 60.8 | 67.5 | 65.3 | 76.7 | 74.4 |
| MOBILE. — | | | | | | | | | | |
| Highest..... | 74.5 | 73.5 | 77.0 | 75.0 | 82.0 | 85.0 | 85.0 | 90.0 | 92.0 | 92.0 |
| Lowest..... | 39.0 | 15.0 | 34.0 | 34.0 | 39.0 | 39.0 | 42.0 | 40.0 | 53.0 | 55.0 |
| Average..... | 59.4 | 49.0 | 59.5 | 51.7 | 64.5 | 62.0 | 69.2 | 63.9 | 75.3 | 74.6 |
| NEW ORLEANS. — | | | | | | | | | | |
| Highest..... | 75.0 | 78.0 | 77.0 | 75.0 | 81.0 | 84.0 | 84.0 | 85.0 | 88.0 | 86.0 |
| Lowest..... | 42.0 | 20.0 | 43.0 | 38.0 | 42.0 | 45.0 | 49.0 | 40.0 | 58.0 | 58.0 |
| Average..... | 63.2 | 53.1 | 60.4 | 55.8 | 65.7 | 64.7 | 71.2 | 67.9 | 76.8 | 76.3 |
| VICKSBURG. — | | | | | | | | | | |
| Highest..... | 77.0 | 80.0 | 82.0 | 78.0 | 85.0 | 84.0 | 89.0 | 83.0 | 93.0 | 94.0 |
| Lowest..... | 35.0 | 12.0 | 31.0 | 24.0 | 30.0 | 32.0 | 41.0 | 39.0 | 52.0 | 55.0 |
| Average..... | 59.8 | 47.4 | 54.5 | 49.6 | 60.5 | 64.0 | 68.5 | 65.2 | 76.2 | 74.9 |
| SHREVEPORT. — | | | | | | | | | | |
| Highest..... | 78.0 | 78.0 | 78.0 | 80.0 | 84.0 | 88.0 | 89.0 | 83.0 | 91.0 | 92.0 |
| Lowest..... | 39.0 | 6.0 | 29.0 | 25.0 | 34.0 | 33.0 | 40.0 | 44.0 | 54.0 | 61.0 |
| Average..... | 53.0 | 45.0 | 53.2 | 50.7 | 59.0 | 60.0 | 69.1 | 64.0 | 72.1 | 76.0 |
| NASHVILLE. — | | | | | | | | | | |
| Highest..... | 72.0 | 74.0 | 71.0 | 61.0 | 73.0 | 81.0 | 87.0 | 89.0 | 90.0 | 93.0 |
| Lowest..... | 28.0 | 3.0 | 11.0 | 11.0 | 29.0 | 22.0 | 33.0 | 28.0 | 40.0 | 42.0 |
| Average..... | 53.1 | 37.4 | 43.6 | 39.1 | 51.7 | 53.1 | 63.5 | 58.9 | 74.25 | 72.5 |
| LITTLE ROCK. — | | | | | | | | | | |
| Highest..... | 75.0 | 69.0 | 72.0 | 72.0 | 74.0 | 85.0 | 82.0 | 83.0 | 80.0 | 90.0 |
| Lowest..... | 21.0 | 3.0 | 20.0 | 17.0 | 23.0 | 28.0 | 40.0 | 44.0 | 44.0 | 48.0 |
| Average..... | 50.0 | 33.0 | 46.0 | 40.0 | 50.0 | 57.0 | 64.0 | 65.0 | 73.0 | 70.0 |
| MEMPHIS. — | | | | | | | | | | |
| Highest..... | 73.0 | 70.0 | 74.0 | 66.0 | 70.0 | 85.0 | 87.0 | 85.0 | 91.0 | 96.0 |
| Lowest..... | 34.0 | 0.0 | 25.0 | 16.0 | 30.0 | 29.0 | 36.0 | 36.0 | 43.0 | 50.0 |
| Average..... | 54.6 | 58.7 | 47.4 | 42.0 | 52.5 | 58.1 | 64.9 | 61.5 | 75.0 | 72.7 |
| GALVESTON. — | | | | | | | | | | |
| Highest..... | 75.0 | 71.0 | 74.0 | 71.0 | 77.0 | 85.0 | 81.0 | 82.0 | 90.0 | 89.0 |
| Lowest..... | 47.0 | 23.0 | 40.0 | 39.0 | 37.0 | 45.0 | 40.0 | 50.0 | 56.0 | 64.0 |
| Average..... | 64.6 | 51.2 | 58.2 | 55.6 | 66.8 | 69.8 | 71.4 | 70.6 | 77.7 | 77.4 |
| INDIANOLA. — | | | | | | | | | | |
| Highest..... | 80.0 | 75.0 | 80.0 | 75.0 | 80.0 | 90.0 | 87.0 | 89.0 | 91.0 | 95.0 |
| Lowest..... | 43.0 | 22.0 | 38.0 | 32.0 | 40.0 | 40.0 | 42.0 | 42.0 | 58.0 | 67.0 |
| Average..... | 65.1 | 52.4 | 57.7 | 56.2 | 62.3 | 68.6 | 72.7 | 72.0 | 78.0 | 79.6 |
| CORSICANA. — | | | | | | | | | | |
| Highest..... | 79.0 | 78.0 | 82.0 | 85.0 | 84.0 | 93.0 | 94.0 | 87.0 | 97.0 | 97.0 |
| Lowest..... | 33.0 | 4.0 | 29.0 | 23.0 | 33.0 | 42.0 | 37.0 | 54.0 | 54.0 | 55.0 |
| Average..... | 59.10 | 42.0 | 53.50 | 50.4 | 58.35 | 65.0 | 69.02 | 69.4 | 70.57 | 76.2 |

* The figures for 1879 are for St. Marks, but those for 1880 are Cedar Keys.

The rainfall statement discloses the features of the weather (other than those indicated by the thermometer), and further confirms the foregoing details with regard to the States. It will be noticed that the Gulf States stations of Montgomery, Mobile, New Orleans and Vicksburg show an excess of rain over last year in March,

April and May, or if not in all those months at least in two of them. These four stations for those months report as follows.

| | March. | | April. | | May. | |
|-----------------|--------|-------|--------|-------|-------|-------|
| | 1880. | 1879. | 1880. | 1879. | 1880. | 1879. |
| Montgomery... | 9.26 | 2.68 | 6.42 | 4.50 | 7.07 | 3.90 |
| Mobile..... | 9.41 | 5.94 | 2.99 | 6.42 | 5.62 | 3.56 |
| New Orleans.... | 6.66 | 1.36 | 6.88 | 9.17 | 6.55 | 4.63 |
| Vicksburg..... | 11.23 | 1.00 | 9.09 | 4.67 | 5.09 | 5.59 |
| Total..... | 36.56 | 10.98 | 25.38 | 24.76 | 25.23 | 17.63 |
| Average... | 9.14 | 2.74 | 6.34 | 6.19 | 6.31 | 4.42 |

This statement shows an increased rainfall, and therefore helps us to understand the complaints received from these and adjoining sections. It will be seen that in April the average was about the same for the two years. But the more harmful feature of the present season has been that all three of the months this year were rainy. It was this continuance of rain that gave the grass its headway and prevented keeping the fields clean. But a cessation of rain the latter part of May in much of the section covered by these reports and the good weather in June have improved the situation greatly. We shall publish the figures for June as soon as received, but for the first five months of the year the rainfall has been as follows:

| Rainfall. | January. | | February. | | March. | | April. | | May. | |
|-----------------------|----------|-------|-----------|-------|--------|-------|--------|-------|-------|-------|
| | 1880. | 1879. | 1880. | 1879. | 1880. | 1879. | 1880. | 1879. | 1880. | 1879. |
| NORFOLK.— | | | | | | | | | | |
| Rainfall, inches..... | 1.42 | 3.26 | 1.69 | 2.75 | 5.34 | 4.29 | 1.83 | 2.15 | 0.54 | 2.48 |
| Days of rain..... | 11 | 12 | 6 | 14 | 17 | 16 | 9 | 12 | 6 | 15 |
| WILMINGTON.— | | | | | | | | | | |
| Rainfall, inches..... | 3.55 | 2.12 | 2.85 | 3.71 | 1.93 | 2.06 | 3.52 | 5.33 | 1.84 | 5.06 |
| Days of rain..... | 9 | 9 | 12 | 10 | 14 | 9 | 10 | 9 | 5 | 13 |
| CHARLESTON.— | | | | | | | | | | |
| Rainfall, inches..... | 2.15 | 1.74 | 3.07 | 4.56 | 2.01 | 1.44 | 3.65 | 0.29 | 0.90 | 3.36 |
| Days of rain..... | 7 | 7 | 10 | 13 | 11 | 9 | 10 | 11 | 4 | 9 |
| AUGUSTA.— | | | | | | | | | | |
| Rainfall, inches..... | 4.28 | 2.74 | 3.37 | 1.79 | 6.43 | 2.40 | 5.72 | 5.53 | 2.98 | 0.84 |
| Days of rain..... | 11 | 9 | 10 | 11 | 13 | 8 | 15 | 8 | 8 | 10 |
| ATLANTA.— | | | | | | | | | | |
| Rainfall, inches..... | 2.62 | 3.84 | 3.02 | 2.72 | 11.44 | 2.85 | 12 | 3.82 | 4.26 | 4.21 |
| Days of rain..... | 12 | 9 | 7 | 7 | 14 | 7 | 5 | 8 | 7 | 7 |
| SAVANNAH.— | | | | | | | | | | |
| Rainfall, inches..... | 2.56 | 1.00 | 2.95 | 3.22 | 1.14 | 1.55 | 4.40 | 8.60 | 2.53 | 3.05 |
| Days of rain..... | 6 | 6 | 11 | 12 | 11 | 7 | 12 | 9 | 8 | 12 |
| COLUMBUS, Ga.— | | | | | | | | | | |
| Rainfall, inches..... | 1.99 | 2.09 | 1.90 | 2.15 | 8.00 | 5.33 | 4.56 | 10.50 | 11.84 | 2.42 |
| Days of rain..... | 5 | 6 | 3 | 5 | 9 | 4 | 7 | 7 | 5 | 4 |
| MACON.— | | | | | | | | | | |
| Rainfall, inches..... | 1.95 | 1.74 | 2.10 | 1.58 | 5.69 | 2.79 | 4.35 | 6.52 | 3.22 | 3.26 |
| Days of rain..... | 5 | 7 | 6 | 5 | 8 | 6 | 5 | 9 | 4 | 7 |
| ROME, Ga.— | | | | | | | | | | |
| Rainfall, inches..... | 2.44 | .... | 2.92 | .... | 10.40 | .... | 9.25 | .... | 3.90 | 1.68 |
| Days of rain..... | .... | .... | .... | .... | .... | .... | .... | .... | 4 | .... |
| JACKSONVILLE.— | | | | | | | | | | |
| Rainfall, inches..... | 3.17 | 0.63 | 6.17 | 3.61 | 1.69 | 1.65 | 1.05 | 2.97 | 6.24 | 4.25 |
| Days of rain..... | 11 | 5 | 12 | 9 | 8 | 3 | 9 | 9 | 15 | 11 |
| ST. MARKS.— | | | | | | | | | | |
| Rainfall, inches..... | 3.92 | 0.52 | 8 | 3.18 | 2.83 | 2.40 | 0.73 | 0.73 | 4.94 | 1.05 |
| Days of rain..... | 7 | 8 | 8 | 8 | 8 | 8 | 4 | 4 | 12 | 6 |
| MONTGOMERY.— | | | | | | | | | | |
| Rainfall, inches..... | 1.65 | 2.06 | 6.11 | 2.14 | 9.26 | 2.68 | 6.42 | 4.50 | 7.07 | 3.90 |
| Days of rain..... | 12 | 13 | 13 | 12 | 15 | 8 | 15 | 8 | 14 | 11 |
| MOBILE.— | | | | | | | | | | |
| Rainfall, inches..... | 1.18 | 0.78 | 5.73 | 1.99 | 9.41 | 5.94 | 2.99 | 6.42 | 5.62 | 3.56 |
| Days of rain..... | 5 | 12 | 12 | 9 | 14 | 6 | 12 | 11 | 16 | 8 |
| NEW ORLEANS.— | | | | | | | | | | |
| Rainfall, inches..... | 1.02 | 2.34 | 4.62 | 2.13 | 6.66 | 1.36 | 6.88 | 9.17 | 6.55 | 4.63 |
| Days of rain..... | 5 | 11 | 12 | 9 | 16 | 7 | 10 | 10 | 14 | 7 |
| VICKSBURG.— | | | | | | | | | | |
| Rainfall, inches..... | 1.85 | 6.18 | 4.66 | 5.63 | 11.23 | 1.00 | 9.09 | 4.67 | 5.99 | 5.59 |
| Days of rain..... | 10 | 13 | 11 | 10 | 14 | 4 | 13 | 9 | 8 | 9 |
| SHREVEPORT.— | | | | | | | | | | |
| Rainfall, inches..... | 2.68 | 7.41 | 6.19 | 2.06 | 6.17 | 1.26 | 8.43 | 10.23 | 3.21 | 2.18 |
| Days of rain..... | 11 | 16 | 10 | 9 | 12 | 5 | 10 | 9 | 12 | 6 |
| NASHVILLE.— | | | | | | | | | | |
| Rainfall, inches..... | 3.74 | 0.32 | 12.37 | 3.15 | 8.16 | 3.81 | 5.26 | 2.88 | 4.18 | .... |
| Days of rain..... | 11 | 15 | 13 | 13 | 17 | 10 | 10 | 11 | 8 | 11 |
| LITTLE ROCK.— | | | | | | | | | | |
| Rainfall, inches..... | 4.04 | 8.58 | 7.75 | 1.53 | 6.64 | 6.05 | 4.56 | 5.66 | 2.24 | 2.80 |
| Days of rain..... | 13 | 9 | 10 | 5 | 17 | 8 | 14 | .... | 8 | 6 |
| MEMPHIS.— | | | | | | | | | | |
| Rainfall, inches..... | 6.87 | 7.71 | 9.44 | 3.25 | 8.82 | 2.98 | 3.91 | 5.54 | 5.82 | 3.53 |
| Days of rain..... | 12 | 20 | 12 | 10 | 17 | 10 | 14 | 11 | 8 | 11 |
| GALVESTON.— | | | | | | | | | | |
| Rainfall, inches..... | 0.66 | 1.85 | 2.18 | 1.36 | 6.34 | 0.91 | 1.71 | 2.55 | 4.09 | 1.91 |
| Days of rain..... | 0 | 17 | 16 | 11 | 14 | 3 | 10 | 5 | 8 | .... |
| INDIANOLA.— | | | | | | | | | | |
| Rainfall, inches..... | 4.61 | 0.70 | 1.63 | 0.97 | 2.43 | 0.18 | 0.55 | 0.87 | 3.66 | 1.40 |
| Days of rain..... | 12 | 16 | 16 | 7 | 14 | 8 | 13 | 7 | 11 | 4 |
| ORISKANY.— | | | | | | | | | | |
| Rainfall, inches..... | 3.34 | 6.72 | 8.25 | 0.52 | 4.08 | 1.04 | 5.90 | 11.50 | 3.15 | 4.90 |
| Days of rain..... | 7 | 13 | 10 | 6 | 13 | 6 | 13 | 13 | 7 | 7 |

* May 22, rainfall 0.92.
† The figures for 1879 are for St. Marks, but those for 1880 are Cedar Keys.

In the foregoing tables of thermometer and rainfall, and in the details with regard to the planting, &c., in each State given above, we have sufficient facts to enable us to draw pretty safe conclusions on the points covered by this report.

CONCLUSIONS.

They may be briefly stated as follows:

First.—As we have already remarked, it is evident that

the tendency throughout the South this year has been to increase the acreage decidedly, since every existing condition has stimulated the planting fever. 1st—The last crop, being very profitable, gave the farmers increased financial strength. 2d—The very high prices in the early part of the year offered great inducement for going into cotton. 3d—This inducement was strengthened by the general feeling at the same time prevailing, that the world's demand for consumption was limitless. 4th—The weather was peculiarly favorable in almost all sections for the execution of such a purpose. With every influence thus tending in the same direction, the result, which the investigations summarized above reach, is natural, and no other could be anticipated. In our review of the States we have, however, adopted the lesser figure in each case where there was any considerable difference in estimates sent us. Our desire always is not to overstate the acreage in any instance, and we believe the following table comes short of the truth.

| States. | Actual Acreage, 1879. | Estimated for 1880. — | | |
|--------------------|-----------------------|-----------------------|-----------|--------------|
| | | Increase. | Decrease. | Acres, 1880. |
| North Carolina.... | 624,089 | 8 per cent. | ..... | 674,016 |
| South Carolina.... | 985,370 | 11 per cent. | ..... | 1,093,760 |
| Georgia..... | 1,744,048 | 10 per cent. | ..... | 1,918,452 |
| Florida..... | 222,705 | 3 per cent. | ..... | 229,386 |
| Alabama..... | 2,122,422 | 8 per cent. | ..... | 2,292,215 |
| Mississippi..... | 2,117,101 | 3 per cent. | ..... | 2,180,614 |
| Louisiana..... | 1,285,250 | 4 per cent. | ..... | 1,336,660 |
| Texas..... | 1,684,631 | 17 per cent. | ..... | 1,971,018 |
| Arkansas..... | 1,132,886 | 16 per cent. | ..... | 1,314,147 |
| Tennessee..... | 761,460 | 15 per cent. | ..... | 875,679 |
| Total..... | 12,679,962 | 9.51 per cent. | ..... | 13,885,947 |

This shows an average increase in acreage for the whole South of 9.51 per cent. The acreage and production of each State for the previous three years have been as follows.

| States | 1878-79. | | 1877-78. | | 1876-77. | |
|---------|----------------|------------------------|----------------|------------------------|----------------|------------------------|
| | Total Acreage. | Product'n Total Bales. | Total Acreage. | Product'n Total Bales. | Total Acreage. | Product'n Total Bales. |
| N. Car. | 588,764 | 220,000 | 577,220 | 250,000 | 607,600 | 225,000 |
| S. Car. | 938,448 | 370,000 | 593,760 | 325,000 | 931,000 | 315,000 |
| Ga. | 1,693,251 | 680,000 | 1,612,620 | 575,000 | 1,581,000 | 478,000 |
| Fla. | 220,500 | 55,000 | 220,500 | 60,000 | 220,500 | 55,000 |
| Ala. | 2,060,604 | 625,000 | 1,981,350 | 625,000 | 1,887,000 | 560,000 |
| Miss. | 2,075,590 | 644,000 | 1,995,760 | 675,000 | 1,919,000 | 639,000 |
| La. | 1,285,250 | 635,000 | 1,285,250 | 645,000 | 1,212,500 | 578,000 |
| Texas | 1,559,844 | 885,000 | 1,444,300 | 735,000 | 1,313,000 | 735,000 |
| Ark. | 1,121,670 | 580,000 | 1,089,000 | 600,000 | 1,089,000 | 590,000 |
| Tenn. | 725,200 | 379,000 | 725,200 | 321,000 | 740,000 | 310,000 |
| Total. | 12,269,121 | 5,073,000 | 11,824,960 | 4,811,000 | 11,500,600 | 4,485,000 |

The yield per acre each year since 1870-1 is given below. Of course, the figures for the year ending Sept. 1 cannot be known until September; but those given are useful as a guide to crop estimates as the present season advances.

| STATES. | Pounds per Acre. | | | | | | | | |
|-------------------|------------------|---------|---------|---------|---------|---------|---------|---------|---------|
| | 1878-9. | 1877-8. | 1876-7. | 1875-6. | 1874-5. | 1873-4. | 1872-3. | 1871-2. | 1870-1. |
| North Carolina... | 164 | 191 | 163 | 185 | 203 | 194 | 176 | 171 | 223 |
| South Carolina... | 173 | 160 | 148 | 153 | 183 | 177 | 136 | 140 | 170 |
| Georgia..... | 177 | 157 | 133 | 109 | 122 | 129 | 139 | 101 | 152 |
| Florida..... | 110 | 120 | 109 | 117 | 110 | 165 | 165 | 122 | 173 |
| Alabama..... | 133 | 139 | 130 | 143 | 127 | 140 | 151 | 155 | 180 |
| Mississippi..... | 137 | 149 | 146 | 155 | 129 | 156 | 167 | 146 | 172 |
| Louisiana..... | 217 | 221 | 209 | 229 | 199 | 204 | 226 | 181 | 240 |
| Texas..... | 250 | 224 | 246 | 234 | 200 | 220 | 231 | 140 | 195 |
| Arkansas..... | 228 | 242 | 238 | 260 | 185 | 194 | 227 | 159 | 260 |
| Tennessee..... | 230 | 195 | 184 | 202 | 100 | 188 | 190 | 171 | 213 |
| Total..... | 182 | 179 | 171 | 177 | 154 | 169 | 177 | 147 | 191 |

NOTE.—For the purposes of this table the bale is averaged at 440 pounds net.

In connection with the above table of acreage, the details with regard to each State should be remembered, as only in that way can it be correctly judged.

Second.—As to condition, cultivation and maturity of the plant, the conclusions reached are as follows: (1) As to maturity we stated last year in this review "that in the "Atlantic States, and in portions of Alabama, the plant "is about two weeks backward. * * * That in the "other States it is from ten days late to the same maturity, "a considerable portion of the Mississippi Valley coming "under the latter head." This year, comparing with that statement, we should say that in all the States this crop is an early one, but that there is a strip of land running nearly north and south through Alabama, and another through a small part of Mississippi and Louisiana (which we shall specify more definitely immediately), where the plant is no earlier, and some of it less advanced than last year. With these small exceptions the crop, as we have stated, may be said to be an early one, which differs from a late crop about ten days. (2.) The weather has in general been admirable, and in the Atlantic States, Arkansas, Tennessee and Texas never better; in the sections of Alabama, Mississippi and Louisiana, mentioned above as being less forward, there was too much rain in April and May; in Alabama the rainy season began near Mobile, covering about half the State in width, and continuing up into a corner of Tennessee and Georgia; in Louisiana and Mississippi the section of too much rain was a strip east of the Mississippi, covering only a small part of the latter State, but running up to the vicinity of Vicksburg. We have been thus particular in gathering these facts, through the Signal Service Bureau, so as to be able to interpret some of the conflicting reports published. Since the first of June the weather, with very few exceptions, has been satisfactory in all districts. (3) The stand is everywhere good, and in most of the South never better. In the districts named above as being too wet in April and May, it is reported to be a little imperfect in consequence of the too rapid growth of weeds during the rainy weeks. In general, however, the fields are now clear of weeds, the plant is strong, healthy and very promising, and is growing rapidly. For the purpose of comparing these early conditions with previous years, we have prepared the following epitome of the weather.

1871. *April* was more favorable than the last half of March, the whole of March being cold and rainy. *May* very cold and rainy, except in Texas, where there was very little rain. *June* very rainy everywhere, except in a portion of the interior.

1872. *April* was very favorable, except the second week, when there was a severe storm, making the rivers overflow. *May*, first three weeks too dry, but the last week splendid showers everywhere. *June*, fine month for growth and cultivation. The last week some complaints of too much rain.

1873. *April* cold and dry. *May*, first two weeks favorable everywhere, but last two weeks rainy, more especially in coast half of States. *June*, too rainy in about same half of the Atlantic and Gulf States; but upper half, and almost all of Arkansas and Tennessee, favorable.

1874. *April*, like March, was very rainy. All rivers overflowed. Worst flood for thirty years. *May*, a severe drought in almost all the South, except Atlantic States. *June*, more favorable, especially last half of month; but planting in the flooded district of the Mississippi Valley and its tributaries not completed till after June 1.

1875. *April*, like March, was all of it too cold, especially the first week; otherwise the month favorable, the temperature gradually moderating. *May* continued cold the first two weeks, but subsequently was warmer and otherwise very favorable. *June*, fine growing weather nearly everywhere.

1876. *April*, excessive rains in the Western and Gulf States early part of month, causing rivers to overflow, but they quickly receded in good part; last twenty days generally favorable. *May*, very favorable almost everywhere, except heavy local showers at few points; fields well worked. *June*, some very heavy

showers, but almost wholly confined to the counties near the Atlantic coast; elsewhere favorable.

1877. *April* opened with seasonable weather, but after the first week heavy rains flooded lowlands, and suspension of planting was reported in portions of nearly all the States; later conditions favorable, but temperature low. *May*, first half too rainy, but balance of month decidedly more favorable, so that crop generally was well cleaned. *June* showery, with very heavy rains at some places; in most cases quite local, however. Arkansas overflowed first of month.

1878. *April*, like March, was satisfactory for getting in the crop and securing a good start. *May* was also generally extremely favorable, so that the plant made splendid progress; mere rain than needed was reported at a few points, but the general condition at the close of month was excellent. *June*, too much rain in parts of all the States, but especially in the Southwest; otherwise generally favorable.

1879. *March* and *April* were generally favorable for farm work, but in the Atlantic States and upper latitudes of other States, down to almost the second week of May, the temperature was far too low for vegetation, heavy frosts being reported as late as the 4th and 5th of April. The first half of May was also in some sections too cold for the best development, but since that date the weather has been generally favorable everywhere, the main exception being drought in the lower counties of Texas, and at some other points, and cold nights in certain sections for about ten days or more in June.

1880. The spring opened early and the ground was well prepared. *March* and *April* were, on the whole, both favorable for farm work, and May and the first half of June were also favorable. The main exception to this has been that in a portion of the Gulf States and Mississippi Valley there was too much rain. Since the first of June, take the whole cotton section together, the conditions have been very satisfactory, except that there is a small section of the Gulf States where the complaint still is, too much rain.

With such early conditions, the history of each year may be briefly stated as follows:

| Year. | Stand. | July to Sept. | Oct. to Dec. | Year's Results. |
|-------|--|---|--|--|
| 1870. | Stand excellent, very clean and strong. | Favorable and complaints few, except shedding. | Favorable weather. Killing frost from Oct. 20 to Nov. 20. Picking closed Dec. 5 to 25. | Yield, 4,352,000. Increased crop 37.94 per cent. Increased acreage 13.90 per cent. |
| 1871. | Sickly, w'ak and very grassy everywhere. | Rainf'l generally an average, but drought very harmful. | Favorable weather. Killing frost Nov. 16 to 18. Picking closed Nov. 15 to Dec. 10. | Yield, 2,974,000. Decreased crop 31.66 per cent. Decreased acreage 16.75 per cent. |
| 1872. | Good, clean and strong almost everywhere. | Drought at some points and excessive rains at others. Shedding, &c. | Favorable. Killing frost Oct. 14 & Nov. 13 to 18. Picking closed Dec. 15 to 31. | Yield, 3,930,500. Increased crop 32.13 per cent. Increased acreage 9.75 per cent. |
| 1873. | Two-thirds good and one-third poor and grassy. | Too much rain on the coast. Caterpillars in Ala. and Ga. Shed'g badly. | Favorable weather. Killing frost Oct. 28 to Nov. 20. Picking closed Dec. 1 to 31. | Yield, 4,170,000. Increased crop 6.09 per cent. Increased acreage 10.59 per cent. |
| 1874. | Very irregular and imperfect, but clean and well cultivated. | Great drought in Tennessee, Arkansas, &c., with high temperature. | Favorable weather. Killing frost Oct. 13 to 31. Picking closed before Dec. 10. | Yield, 3,833,000. Decreased crop 8.08 per cent. Increased acreage 1.54 per cent. |
| 1875. | Stand excellent and clean everywhere; never better. | Aug. to Dec. rains very excessive at many points. Shed'g badly. | Excessive rain. Killing frost Oct. 12 to Dec. 18. Picking closed Dec. 15 to 31. | Yield, 4,669,000. Increased crop 21.81 per cent. Increased acreage 5.95 per cent. |
| 1876. | Stand good and clean; not quite as perfect, though, as in year previous. | Caterpillars in Alabama, Mississippi and Tex. Drought in Northern Texas. | Favorable. Killing frost Oct. 1 to 8, except in Atlantic States. Picking closed Dec. 10 to 25. | Yield, 4,485,000. Decreased crop 3.94 per cent. Decreased acreage 1.16 per cent. |
| 1877. | Stand good but unusually late; fields clean and well cultivated. | Weather favorable and summer growth fairly satisfactory; crop September 1 in good condition but late. | Oct., Nov. and Dec. unusually severe rains in Western and Southwestern States. Killing frost Nov. 12. Picking closed Dec. 25. | Yield, 4,811,265. Increased crop 7.27 per cent. Increased acreage 2.8 per cent. |
| 1878. | Stand excellent in most States and very early, but grassy in lower Mississippi Valley. | Too much rain in June, especially in the Mississippi Valley, but subsequent weather generally very favorable. | Pick'g season good. Yellow fever in Mississippi Valley delayed marketing. Killing frost Oct. 31 to Nov. 12. Picking closed Dec. 1 to 15. | Yield, 5,073,531. Increased crop 5.45 per cent. Increased acreage 3.75 per cent. |

| Year. | Stand. | July to Sept. | Oct. to Dec. | Year's Results. |
|-------|--|---|---|--|
| 1879. | Stand good to very g'd, except in North Carolina and part of So. Carolina. From 7 to 14 d'ys late in Atlantic States, p't of Ala. and a less part of Miss. Elsewhere, as forward as previous year. | In Atlan. States and part of Alabama and Mississippi, Mar. and Apr. too cold. After that, season fairly favorable. In Texas bad drought, continued in chief severity to central belt of counties and region west of Brazos. | Picking and maturing season never better. Top crop abundant and matured almost everywhere. Killing frost in a limited sect'n Oct. 20 to 24. Killing frost more general about Nov. 20. Picking closed Dec. 15 to 24. | Yield, 15,675,000. Increased crop 11·85 per cent. Increased acreage 3·34 per cent. |

* For a detailed description of weather in 1879 see CHRONICLE, Dec. 20, 1879, page 545.
† Estimated.

POSSIBILITIES OF THE CROP.

We think a fair conclusion from the foregoing is that the acreage this year may be safely estimated at about ten per cent more than last year's acreage. A very large increase of fertilizers has also been used in the Atlantic States; and in the Southwest the new land put under cotton is generally the more productive. Hence, if we call the possibilities of this crop (in comparison with the last one) 10 per cent more on account of the increased acreage, we should add (judging from previous year's results, given in the last column of above table) 5 to 10 per cent further on account of the fertilizers used on poor lands and the more than average quality of the new lands cultivated. The sum of these percentages will probably cover the extreme additional productive power of the planting this year. On the other side, it should be said that, even if we find subsequent favorable conditions serve to bring up the plant in the section of Alabama, Mississippi and Louisiana (which, as we have seen, was faulty in the start) to highest productive power, it is not presumable that we shall have such an autumn as the last one to compare with; for not only was it warm in the day time, but the nights were warm, so that the growth (quite far North) was almost as rapid in October as in the last of August or first of September—the top crop maturing to the very end. The facts set out, however, are sufficient, we should think, to confirm the belief that the yield in the United States is likely to be a large one, and to suggest to other countries the inexpediency of raising much cotton this year.

FINANCIAL REVIEW OF JUNE.

In taking a glance at the course of business affairs in June, it is observed that in merchandise the decline generally culminated. The falling off in prices of some leading articles had a decided effect; and in the iron trade, particularly, there were several disastrous failures. In the grain markets prices fell off materially, with the result of pushing forward an immense quantity of grain from the West and to foreign ports. The enormous exports of produce, together with a diminution in the imports of foreign merchandise, gave a new turn to the exchanges, and all expectation of gold exports this summer were quickly dispelled.

The money market was very easy, and on the best collaterals 2 per cent for call money was a common rate. The city banks of the Clearing House showed no extraordinary changes, the principal differences being a gain of about \$10,000,000 in loans and discounts, and also in deposits, with an increase of about \$5,000,000 in specie and a trifling decrease in legal tenders.

The Stock Exchange was the centre of great interest. Government securities were very firmly held, and the last price for 4 per cents was 109½, the opening price having been 109 and the lowest of the month 108¾. The weekly purchases for the sinking fund took up much

of the floating supply of bonds. Railroad bonds pushed up very sharply, both for the speculative and investment classes, and the effect of the large disbursements to be made in July was partially "discounted" in the market. The active speculative stocks made a large advance during June, with a slight reaction before the close of the month. The rise in prices from the extreme depression of the latter part of May and opening days of June was rapid, and in many stocks of large extent, as may be seen by reference to the table of stock prices given below. The fact that the severe decline in stocks during May had been helped at the end by a very decided bear movement, laid the foundation for a buoyant and active market as soon as the temper should be reversed. The actual situation of stocks was also favorable for higher prices; the railroad earnings were maintained at remarkably high figures; the freight rates were very firmly held on the trunk lines; and the reports from the growing crops were such as to encourage the idea of an immense yield of grain and cotton, with a fair average season.

Foreign exchange was naturally weak, in face of the large exports of domestic produce, and rates for sterling declined two points in the month.

The following summary shows the condition of the New York Clearing House banks, the premium on gold, rate of foreign exchange, and prices of leading securities and articles of merchandise, on or about the first of July in 1878, 1879 and 1880:

STATISTICAL SUMMARY ON OR ABOUT JULY 1, 1878, 1879 AND 1880.

| | 1880. | 1879. | 1878. |
|------------------------------------|---------------|--------------|--------------|
| New York City Banks— | | | |
| Loans and discounts..... | \$295,905,100 | 253,575,500 | 232,720,200 |
| Specie..... | 65,210,100 | 19,666,400 | 16,311,900 |
| Circulation..... | 19,620,000 | 20,371,300 | 19,934,200 |
| Net deposits..... | 277,770,800 | 226,113,600 | 205,965,600 |
| Legal tenders..... | 21,715,800 | 46,902,600 | 53,996,300 |
| Surplus reserve (over 25 p.c.)\$ | 17,483,200 | 10,040,600 | 18,816,800 |
| Money, Gold, Exchange— | | | |
| Call loans..... | 2 @3½ | 3½ @6 | 1½ @2 |
| Prime paper..... | 4 @4½ | 3½ @4 | 3 @4 |
| Gold..... | 100 | 100 | 100¾ |
| Silver in London, per oz..... | 52½ 1/2d. | 51¾d. | 52½ 1/2d. |
| Prime sterling bills, 60 days.. | 4 84 - 4 84¼ | 4 86 - 4 86½ | 4 85¼ - 4 86 |
| United States Bonds— | | | |
| 6s, 1881, coupon..... | x104½ @104¾ | x104½ | 107½ |
| 6s, currency, 1898..... | 124½ | 122¼ | 120¾ |
| 5s, 1881, coupon..... | 103½ @103¾ | 103¾ | 107½ |
| 4½s, 1891, coupon..... | 109½ @110 | 106½ | 104¾ |
| 4s of 1907, coupon..... | x108¾ | x101¾ | 100¼ |
| Railroad Stocks— | | | |
| New York Central & Hud. Riv. | 127¾ | 118¾ | 108¾ |
| Eric (N. Y. L. E. & W.)..... | 40 | 28 | 15½ |
| Lake Shore & Mich. Southern. | 107½ | 73½ | 56¾ |
| Michigan Central..... | 92¾ | 74¾ | 61¾ |
| Chicago Rock Island & Pacific | 106¾ | 137½ | 116 |
| Illinois Central..... | 105 | 88¾ | 84½ |
| Chicago & Northwestern, com. | 91¾ | 66¾ | 47½ |
| Chicago Milw. & St. Paul, com. | 79¾ | 54¾ | 51¾ |
| Delaware Lack. & Western... | 77¾ | 58¾ | 58¾ |
| Central of New Jersey..... | 66½ | 52¾ | 35½ |
| Merchandise— | | | |
| Cotton, Midd'g Uplands. @ B. | 11½ 1/4 | 127½ | 117½ |
| Wool, American XX..... @ B. | 42 @47 | 31 @42 | 30 @37 |
| Iron, Amer. pig, No. 1..... @ ton. | 23 00 @27 00 | 18 50 @19 50 | 16 50 @18 00 |
| Wheat, No. 2 spring... @ bush. | 1 07 @1 08 | 1 17 | 1 02 @1 04 |
| Corn, Western mixed... @ bush. | 46½ @50½ | 40 @43¼ | 41 @46 |
| Pork, mess..... @ bbl. | 12 25 @ | 10 25 @ | 10 12½ - 37½ |

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

NEW YORK CITY BANK MOVEMENTS IN JUNE.

| N. Y. City Bank Statements. | June 5. | June 12. | June 19. | June 26. |
|-----------------------------|---------------|---------------|---------------|---------------|
| Loans and discounts..... | \$276,056,000 | \$279,265,700 | \$286,075,100 | \$285,905,100 |
| Specie..... | 61,109,000 | 63,192,700 | 64,450,000 | 65,210,100 |
| Circulation..... | 20,059,600 | 19,632,500 | 19,664,900 | 19,620,000 |
| Net deposits..... | 266,839,000 | 271,628,500 | 278,146,700 | 277,770,800 |
| Legal tenders..... | 21,934,800 | 22,221,300 | 22,064,300 | 21,715,800 |
| Surplus reserve..... | 16,334,050 | 17,506,875 | 16,977,625 | 17,483,200 |
| Range of call loans..... | 2 @5 | 2 @4 | 2 @4 | 2 @3 |
| Rate of prime paper..... | 4½ @5 | 4½ @5 | 4 @4½ | 4 @5 |

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

| | March. | April. | May. | June. |
|-----------------------|-------------|-------------|-------------|-------------|
| U.S. Governm't bonds | \$6,232,600 | \$9,557,600 | \$4,389,450 | \$2,324,800 |
| State bonds..... | 690,800 | 287,000 | 694,500 | 350,000 |
| Railroad bonds..... | 31,734,495 | 28,645,900 | 45,510,360 | 50,844,280 |
| Bank stocks... shares | 1,470 | 1,045 | 1,608 | 1,513 |
| Railroads, &c., " | 8,687,178 | 8,034,618 | 10,153,020 | 8,159,307 |

CLOSING PRICES OF GOVERNMENT SECURITIES IN JUNE, 1880.

| June. | 6s. 1881. coup. | 5s. 1881. coup. | 4s. 1891. coup. | 4s. 1907. coup. | 6s. Cur. 1898. | June. | 6s. 1881. coup. | 5s. 1881. coup. | 4s. 1891. coup. | 4s. 1907. coup. | 6s. Cur. 1898. |
|-------|---------------------------------|---------------------------------|---------------------------------|-----------------------|----------------------|---------------------------------|---------------------------------|---------------------------------|-----------------------|-----------------------|---------------------------------|
| 1. | 106 ¹ / ₂ | 103 ¹ / ₂ | 109 ¹ / ₂ | 109 | 19 | 106 ¹ / ₂ | 103 ¹ / ₂ | 109 ¹ / ₂ | 109 | 19 | 106 ¹ / ₂ |
| 2. | 106 ¹ / ₂ | 103 ¹ / ₂ | 109 ¹ / ₂ | 109 | 20 | 106 ¹ / ₂ | 103 ¹ / ₂ | 109 ¹ / ₂ | 109 | 20 | 106 ¹ / ₂ |
| 3. | 106 ¹ / ₂ | 103 ¹ / ₂ | 109 ¹ / ₂ | 109 | 21 | 106 ¹ / ₂ | 103 ¹ / ₂ | 109 ¹ / ₂ | 109 | 21 | 106 ¹ / ₂ |
| 4. | 106 ¹ / ₂ | 103 ¹ / ₂ | 109 ¹ / ₂ | 109 | 22 | 106 ¹ / ₂ | 103 ¹ / ₂ | 109 ¹ / ₂ | 109 | 22 | 106 ¹ / ₂ |
| 5. | 106 ¹ / ₂ | 103 ¹ / ₂ | 109 ¹ / ₂ | 109 | 23 | 106 ¹ / ₂ | 103 ¹ / ₂ | 109 ¹ / ₂ | 109 | 23 | 106 ¹ / ₂ |
| 6. | 106 ¹ / ₂ | 103 ¹ / ₂ | 109 ¹ / ₂ | 109 | 24 | 106 ¹ / ₂ | 103 ¹ / ₂ | 109 ¹ / ₂ | 109 | 24 | 106 ¹ / ₂ |
| 7. | 106 ¹ / ₂ | 103 ¹ / ₂ | 109 ¹ / ₂ | 109 | 25 | 106 ¹ / ₂ | 103 ¹ / ₂ | 109 ¹ / ₂ | 109 | 25 | 106 ¹ / ₂ |
| 8. | 106 ¹ / ₂ | 103 ¹ / ₂ | 109 ¹ / ₂ | 109 | 26 | 106 ¹ / ₂ | 103 ¹ / ₂ | 109 ¹ / ₂ | 109 | 26 | 106 ¹ / ₂ |
| 9. | 106 ¹ / ₂ | 103 ¹ / ₂ | 109 ¹ / ₂ | 109 | 27 | 106 ¹ / ₂ | 103 ¹ / ₂ | 109 ¹ / ₂ | 109 | 27 | 106 ¹ / ₂ |
| 10. | 106 ¹ / ₂ | 103 ¹ / ₂ | 109 ¹ / ₂ | 109 | 28 | 106 ¹ / ₂ | 103 ¹ / ₂ | 109 ¹ / ₂ | 109 | 28 | 106 ¹ / ₂ |
| 11. | 106 ¹ / ₂ | 103 ¹ / ₂ | 109 ¹ / ₂ | 109 | 29 | 106 ¹ / ₂ | 103 ¹ / ₂ | 109 ¹ / ₂ | 109 | 29 | 106 ¹ / ₂ |
| 12. | 106 ¹ / ₂ | 103 ¹ / ₂ | 109 ¹ / ₂ | 109 | 30 | 106 ¹ / ₂ | 103 ¹ / ₂ | 109 ¹ / ₂ | 109 | 30 | 106 ¹ / ₂ |
| 13. | 106 ¹ / ₂ | 103 ¹ / ₂ | 109 ¹ / ₂ | 109 | Open | 106 ¹ / ₂ | 103 ¹ / ₂ | 109 ¹ / ₂ | 109 | Open | 106 ¹ / ₂ |
| 14. | 106 ¹ / ₂ | 103 ¹ / ₂ | 109 ¹ / ₂ | 109 | High | 106 ¹ / ₂ | 103 ¹ / ₂ | 109 ¹ / ₂ | 109 | High | 106 ¹ / ₂ |
| 15. | 106 ¹ / ₂ | 103 ¹ / ₂ | 109 ¹ / ₂ | 109 | Low. | 106 ¹ / ₂ | 103 ¹ / ₂ | 109 ¹ / ₂ | 109 | Low. | 106 ¹ / ₂ |
| 16. | 106 ¹ / ₂ | 103 ¹ / ₂ | 109 ¹ / ₂ | 109 | Clos. | 106 ¹ / ₂ | 103 ¹ / ₂ | 109 ¹ / ₂ | 109 | Clos. | 106 ¹ / ₂ |
| 17. | 106 ¹ / ₂ | 103 ¹ / ₂ | 109 ¹ / ₂ | 109 | | | | | | | |
| 18. | 106 ¹ / ₂ | 103 ¹ / ₂ | 109 ¹ / ₂ | 109 | | | | | | | |

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

| June. | Consols for money. | 5s of 1881. | 4s of 1891. | 4s of 1907. | June. | Consols for money. | 5s of 1881. | 4s of 1891. | 4s of 1907. |
|-------|---------------------------------|----------------|---------------------------------|---------------------------------|--------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|
| 1. | 105 ¹ / ₂ | 105 | 111 ¹ / ₂ | 111 | 20. | 105 ¹ / ₂ | 105 | 111 ¹ / ₂ | 111 |
| 2. | 105 ¹ / ₂ | 105 | 111 ¹ / ₂ | 110 ³ / ₄ | 21. | 105 ¹ / ₂ | 105 | 111 ¹ / ₂ | 110 ³ / ₄ |
| 3. | 105 ¹ / ₂ | 105 | 111 ¹ / ₂ | 110 ³ / ₄ | 22. | 105 ¹ / ₂ | 105 | 111 ¹ / ₂ | 110 ³ / ₄ |
| 4. | 105 ¹ / ₂ | 105 | 111 ¹ / ₂ | 110 ³ / ₄ | 23. | 105 ¹ / ₂ | 105 | 111 ¹ / ₂ | 110 ³ / ₄ |
| 5. | 105 ¹ / ₂ | 105 | 111 ¹ / ₂ | 110 ³ / ₄ | 24. | 105 ¹ / ₂ | 105 | 111 ¹ / ₂ | 110 ³ / ₄ |
| 6. | 105 ¹ / ₂ | 105 | 111 ¹ / ₂ | 110 ³ / ₄ | 25. | 105 ¹ / ₂ | 105 | 111 ¹ / ₂ | 110 ³ / ₄ |
| 7. | 105 ¹ / ₂ | 105 | 111 ¹ / ₂ | 110 ³ / ₄ | 26. | 105 ¹ / ₂ | 105 | 111 ¹ / ₂ | 110 ³ / ₄ |
| 8. | 105 ¹ / ₂ | 105 | 111 ¹ / ₂ | 110 ³ / ₄ | 27. | 105 ¹ / ₂ | 105 | 111 ¹ / ₂ | 110 ³ / ₄ |
| 9. | 105 ¹ / ₂ | 105 | 111 ¹ / ₂ | 110 ³ / ₄ | 28. | 105 ¹ / ₂ | 105 | 111 ¹ / ₂ | 110 ³ / ₄ |
| 10. | 105 ¹ / ₂ | 105 | 111 ¹ / ₂ | 110 ³ / ₄ | 29. | 105 ¹ / ₂ | 105 | 111 ¹ / ₂ | 110 ³ / ₄ |
| 11. | 105 ¹ / ₂ | 105 | 111 ¹ / ₂ | 110 ³ / ₄ | 30. | 105 ¹ / ₂ | 105 | 111 ¹ / ₂ | 110 ³ / ₄ |
| 12. | 105 ¹ / ₂ | 105 | 111 ¹ / ₂ | 110 ³ / ₄ | Opening. | 105 ¹ / ₂ | 105 | 111 ¹ / ₂ | 111 |
| 13. | 105 ¹ / ₂ | 105 | 111 ¹ / ₂ | 110 ³ / ₄ | Highest. | 105 ¹ / ₂ | 105 | 111 ¹ / ₂ | 111 ¹ / ₄ |
| 14. | 105 ¹ / ₂ | 105 | 111 ¹ / ₂ | 110 ³ / ₄ | Lowest. | 105 ¹ / ₂ | 105 | 111 ¹ / ₂ | 110 ³ / ₄ |
| 15. | 105 ¹ / ₂ | 105 | 111 ¹ / ₂ | 110 ³ / ₄ | Closing. | 105 ¹ / ₂ | 105 ¹ / ₂ | 112 ¹ / ₂ | 110 ³ / ₄ |
| 16. | 105 ¹ / ₂ | 105 | 111 ¹ / ₂ | 110 ³ / ₄ | Since Jan. 1 | 105 ¹ / ₂ | 105 ¹ / ₂ | 112 ¹ / ₂ | 110 ³ / ₄ |
| 17. | 105 ¹ / ₂ | 105 | 111 ¹ / ₂ | 110 ³ / ₄ | Highest. | 105 ¹ / ₂ | 105 ¹ / ₂ | 112 ¹ / ₂ | 111 ¹ / ₄ |
| 18. | 105 ¹ / ₂ | 105 | 111 ¹ / ₂ | 110 ³ / ₄ | Lowest. | 105 ¹ / ₂ | 105 ¹ / ₂ | 109 ¹ / ₂ | 106 ¹ / ₄ |
| 19. | 105 ¹ / ₂ | 105 | 111 ¹ / ₂ | 110 ³ / ₄ | | | | | |

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

RANGE OF STOCKS IN MAY AND JUNE.

| RAILROADS. | Apr. 30. | Low. | High. | May 29. | Low. | High. | June 30. |
|---------------------------|----------|-------|-------|---------|-------|-------|----------|
| Albany & Susquehanna | *105 | 104 | 107 | *106 | 104½ | 107 | 105½ |
| Bos. & N. Y. Air-L. pf | | 37 | 47½ | 36 | 37 | 43½ | |
| Burl. Ced. Rap. & No. | *67 | 50 | 67½ | 56 | 57 | 63 | *61 |
| Canada Southern | 62½ | 40 | 63 | 52½ | 51 | 58½ | 57 |
| Cedar Falls & Minn. | | 18 | 18 | | 17½ | 19½ | |
| Central of N. Jersey. | 76½ | 45 | 77½ | 56½ | 53½ | 69½ | 66½ |
| Central Pacific | 72 | 63 | 72 | 64 | 65 | 73 | 72½ |
| Ches. & Ohio | 20½ | 15 | 20½ | 15½ | 15½ | 20 | 18 |
| Do 1st pref. | 27½ | 24½ | 27 | *22 | 22½ | 28 | 25½ |
| Do 2d pref. | *21½ | 17 | 19½ | *17½ | 19 | 22 | *19½ |
| Chicago & Alton | *107 | 103½ | 108½ | *105½ | 106½ | 113 | 112½ |
| Do pref. | *125 | 122½ | 124 | *122 | | | |
| Chic. Burl. & Quincy | x123½ | 113½ | 125 | 116½ | x113 | x122 | x120½ |
| Chic. Mil. & St. Paul. | 77½ | 66½ | 78 | 69½ | 68½ | 81½ | 79½ |
| Do pref. | 102 | 99 | 102½ | | 99½ | 106 | 105½ |
| Chic. & Northwest | 93½ | 87½ | 93½ | 89½ | 87½ | 95½ | x91½ |
| Do pref. | *103½ | 105½ | 109½ | 107½ | 107 | 110 | 108½ |
| Chic. & Rock Island. | 192½ | 181½ | 192 | 190½ | 189 | 204 | |
| Do new. | | | | | 100½ | 103½ | 106 |
| Chic. St. L. & N. Or. | 31 | 22 | 31 | 25 | 26 | 32½ | 28 |
| Chic. St. P. & Minn. | *57 | 44½ | 57 | 48 | 47½ | 57 | 50 |
| Do pref. | | | | | 100 | 100 | |
| Clev. Col. Clin. & Ind. | 76½ | 61 | 76½ | 65 | 62 | 72½ | 68½ |
| Clev. & Pittsb. guar. | 113½ | x110½ | 114 | x112 | 112½ | 118 | *116 |
| Col. Chic. & Ind. Cent. | 14 | 9½ | 14 | 12½ | 11½ | 18 | 15½ |
| Del. Lack. & West'n. | 86½ | 68½ | 87 | 73½ | 71½ | 81½ | 78½ |
| Denver & R. Grande | | | | | 62 | 66½ | 63 |
| Hannibal & St. Jo. | 33½ | 22½ | 34 | 25½ | 24½ | 35½ | 33½ |
| Do pref. | 72½ | 63½ | 72½ | 68½ | 67 | 75 | 72½ |
| Harlem | | | | | 180 | 180 | |
| Hous. & Tex. Cant. | | 49½ | 67 | 56 | 55 | 66½ | 66 |
| Illinois Central | 105½ | 100½ | 105½ | 102½ | 100 | 107½ | 105 |
| Indiana Bl. & West. | | 25 | 32 | | 25 | 33 | 31½ |
| Keok. & Des Moines | | 9 | 9 | *5 | 10 | 12 | 12 |
| Do pref. | | 26 | 27 | *20 | 25 | 25 | |
| Lake Erie & West. | 32 | 20½ | 32 | 23 | 21½ | 31½ | 28½ |
| Lake Shore | 107½ | 97 | 107½ | 97½ | 95 | 109 | 107½ |
| Louisville & Nashv. | 133 | 120 | 133 | 120½ | 120 | 128 | 124 |
| Louis. N. Alb. & Chic. | 90 | | | | 90½ | 106 | 102 |
| Manhattan | 30 | 24 | 31 | 27½ | 26½ | 35½ | 31½ |
| Mar'tta & Cin. 1st pf. | 8 | 6 | 9½ | 8½ | 7½ | 10 | 8½ |
| Do 2d pf. | | 3 | 5½ | 5 | 5 | 6½ | |
| Memphis & Chas'ton. | | 29½ | 30½ | *28 | 29½ | 31 | |
| Metropolitan Elev. | *96 | 92 | 97 | 94½ | 88 | 102½ | 92½ |
| Michigan Central | 89½ | 75 | 90½ | 78½ | 77½ | 96½ | 92½ |
| Mo. Kans. & Texas | 35½ | 28½ | 35½ | 28½ | 28½ | 38½ | 34½ |
| Mobile & Ohio | *19 | 12 | 19½ | *13½ | 14½ | 21 | 17½ |
| Morris & Essex | 107 | 100 | 108½ | 106½ | x102½ | 108 | |
| Nashv. Chas't. & St. L. | x73 | 52 | 75 | 56 | 47½ | 71 | 59½ |
| N. Y. Cent. & Hud. R. | 130½ | 122 | 131 | 124½ | 122½ | 129½ | x127½ |
| New York Elevated | *112½ | 112½ | 115½ | 115 | 109½ | 119½ | x112½ |
| N. Y. Lake Erie & W. | 43½ | 30½ | 43½ | 32½ | 30 | 43½ | 40½ |
| Do pref. | 67½ | 47 | 65½ | 52 | 47 | 70½ | 65½ |
| N. Y. N. H. & Hart'rd | 161 | 160 | 163½ | *160 | 159 | 165½ | x161½ |
| N. Y. Ontario & W. | 203 | 25 | 29½ | 26½ | 23½ | 30 | 27½ |
| Do pref. | | 76 | 76 | | 76 | 76 | |
| Northern Pacific | 28 | 20 | 28 | *23½ | 22 | 28½ | 26½ |
| Do pref. | 52½ | 39½ | 52½ | 45½ | 43½ | 50 | 49½ |
| Ohio Central | | 14 | 21 | | 17 | 21½ | |
| Ohio & Mississippi | 34½ | 23 | 35½ | 25½ | 24 | 35½ | 32½ |
| Do pref. | 76½ | 66 | 76½ | 70½ | 68½ | 75½ | 73½ |
| Panama | 1189 | 170 | 188 | | 185 | 185 | |
| Peo. Decat. & E'ville. | | 18 | 23½ | 22 | 20 | 25½ | |
| Phila. & Reading | *60½ | 17½ | 61½ | 21½ | 16½ | 22½ | 17½ |
| Pittsb. Ft. W. & C. Guar. | *118 | 116½ | 119 | 119 | 119 | 123½ | |
| Rensselaer & Saratoga. | | 118 | 120 | 1120 | 120 | 120 | |
| Rome Wat. & Ogden. | | 20 | 20 | *21 | 20 | 24 | 24 |
| St. L. Alton & T. H. | | 15 | 16 | *12 | 15 | 21 | 19 |
| Do pref. | *165 | 57½ | 60 | *40 | 53 | 59½ | |

RECAPITULATION.

| | Amount Outstanding. | Interest. |
|---|------------------------|-----------------|
| Interest-bearing debt— | | |
| Bonds at 6 per cent..... | \$235,780,400 | |
| Bonds at 5 per cent..... | 484,861,900 | |
| Bonds at 4½ per cent..... | 250,000,000 | |
| Bonds at 4 per cent..... | 737,980,800 | |
| Refunding certificates..... | 1,367,000 | |
| Navy pension fund..... | 14,000,000 | |
| Total interest-bearing debt..... | \$1,723,933,100 | \$22,023,326 |
| Debt on which int. has ceased since maturity | 7,621,453 | 814,444 |
| Debt bearing no interest— | | |
| Old demand and legal-tender notes..... | 346,741,991 | |
| Certificates of deposit..... | 14,465,000 | |
| Fractional currency..... | 7,214,954 | |
| Gold and silver certificates..... | 20,378,870 | |
| Total debt bearing no interest..... | \$388,800,815 | |
| Unclaimed Pacific Railroad interest..... | | 7,777 |
| Total..... | \$2,120,415,370 | \$22,845,547 |
| Total debt, principal and interest, to date, including interest due not presented for payment..... | | \$2,143,260,918 |
| Total cash in Treasury..... | | 201,088,622 |
| Debt, less cash in Treasury, July 1, 1880..... | | \$1,942,172,295 |
| Debt, less cash in Treasury, June 1, 1880..... | | 1,952,386,719 |
| Decrease of debt during the past month..... | | \$10,214,424 |
| Decrease of debt since June 30, 1879..... | | 85,034,961 |
| CURRENT LIABILITIES— | | |
| Interest due and unpaid..... | | \$2,368,395 |
| Debt on which interest has ceased..... | | 7,621,453 |
| Interest thereon..... | | 814,444 |
| Gold and silver certificates..... | | 20,378,870 |
| U. S. notes held for redemption of certificates of deposit. | | 14,465,000 |
| Cash balance available July 1, 1880..... | | 155,440,457 |
| Total..... | | \$201,088,622 |
| AVAILABLE ASSETS— | | |
| Cash in the Treasury..... | | \$201,088,622 |

BONDS ISSUED TO THE PACIFIC RAILWAY COMPANIES.
INTEREST PAYABLE BY THE UNITED STATES.

| Character of Issue. | Amount outstanding. | Interest paid by U. S. | Interest repaid by transportat'n | Balance of interest paid by U. S. |
|------------------------|------------------------|---------------------------|--|---|
| Central Pacific .. | \$25,885,120 | \$18,016,680 | \$3,200,389 | \$14,168,018 |
| Kansas Pacific .. | 6,303,000 | 4,805,703 | 2,447,397 | 2,358,305 |
| Union Pacific .. | 27,236,512 | 19,238,182 | 7,504,484 | 11,433,698 |
| Central Br., U. P. | 1,600,000 | 1,213,808 | 47,621 | 1,159,259 |
| Western Pacific .. | 1,970,560 | 1,254,431 | 9,367 | 1,245,064 |
| Sioux City & Pac. | 1,628,320 | 1,122,350 | 106,032 | 1,016,317 |
| Total..... | \$64,623,512 | \$45,651,155 | \$13,615,292 | \$31,380,664 |

The Pacific Railroad bonds are all issued under the acts of July 1, 1862, and July 2, 1864; they are registered bonds in the denominations of \$1,000, \$5,000 and \$10,000; bear 6 per cent interest in currency, payable January 1 and July 1, and mature 30 years from their date.

IMPORTS AND EXPORTS FOR MAY, 1880.

[Prepared by the Bureau of Statistics.]

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

The excess of exports of merchandise, stated in specie values, was as follows:

| | |
|---------------------------------------|-------------|
| Month ended May 31, 1880..... | \$707,018 |
| Month ended May 31, 1879..... | 16,979,214 |
| Eleven months ended May 31, 1880..... | 155,979,063 |
| Eleven months ended May 31, 1879..... | 258,457,036 |
| Twelve months ended May 31, 1880..... | 162,183,693 |
| Twelve months ended May 31, 1879..... | 269,685,646 |

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

| | |
|--|------------|
| Month ended May 31, 1880, excess of exports..... | \$583,294 |
| Month ended May 31, 1879, excess of exports..... | 882,592 |
| Eleven months ended May 31, 1880, excess of exports..... | 75,713,531 |
| Eleven months ended May 31, 1879, excess of exports..... | 3,239,152 |
| Twelve months ended May 31, 1880, excess of exports..... | 74,251,242 |
| Twelve months ended May 31, 1879, excess of exports..... | 5,235,324 |

The total values of imports and of domestic and foreign exports for the month of May, 1880, and for the eleven and twelve months ended May 31, 1880, are presented in the following tables, all in specie values:

[Corrected to June 24, 1880.]

MERCHANDISE.

| | For the month of May. | For the 11 months end- ed May 31. | For the 12 months end- ed May 31. |
|--------------------------------|-----------------------------|---|---|
| 1880.—Exports—Domestic.... | \$64,451,638 | \$752,949,632 | \$797,328,316 |
| Foreign..... | 1,082,250 | 10,442,640 | 11,159,037 |
| Total..... | \$65,533,888 | \$763,392,272 | \$808,487,353 |
| Imports..... | 64,326,870 | 607,413,209 | 646,303,660 |
| Excess of exports over imports | \$707,018 | \$155,979,063 | \$162,183,693 |
| Excess of imports over exports | | | |
| 1879.—Exports—Domestic.... | \$51,288,505 | \$653,962,106 | \$699,629,316 |
| Foreign..... | 1,066,735 | 11,382,254 | 12,449,942 |
| Total..... | \$52,355,260 | \$665,344,360 | \$712,079,258 |
| Imports..... | 35,376,046 | 406,887,324 | 442,393,612 |
| Excess of exports over imports | \$16,979,214 | \$258,457,036 | \$269,685,646 |
| Excess of imports over exports | | | |

GOLD AND SILVER—COIN AND BULLION.

| | | | |
|--------------------------------|-------------|--------------|--------------|
| 1880.—Exports—Domestic.... | \$347,015 | \$8,858,619 | \$11,393,108 |
| Foreign..... | 858,516 | 7,029,305 | 7,528,752 |
| Total..... | \$1,705,531 | \$15,887,924 | \$18,926,862 |
| Imports..... | 1,122,237 | 91,601,455 | 93,179,104 |
| Excess of exports over imports | \$583,294 | | |
| Excess of imports over exports | | 75,713,531 | 74,251,242 |
| 1879.—Exports—Domestic.... | \$2,056,375 | \$15,015,546 | \$17,579,170 |
| Foreign..... | 436,980 | 6,942,957 | 7,881,561 |
| Total..... | \$2,493,355 | \$21,958,503 | \$25,460,731 |
| Imports..... | 1,610,763 | 18,719,351 | 20,175,407 |
| Excess of exports over imports | \$882,592 | \$3,239,152 | \$5,285,324 |
| Excess of imports over exports | | | |

TOTAL MERCHANDISE AND SPECIE.

| | For the month of May. | For the 11 months end- ed May 31. | For the 12 months end- ed May 31. |
|--------------------------------|-----------------------------|---|---|
| 1880.—Exports—Domestic.... | \$85,298,653 | \$761,808,251 | \$808,726,424 |
| Foreign..... | 1,940,766 | 17,471,945 | 18,687,791 |
| Total..... | \$87,239,419 | \$779,280,196 | \$827,414,215 |
| Imports..... | 65,940,107 | 699,014,604 | 739,481,764 |
| Excess of exports over imports | \$1,290,312 | \$80,265,532 | \$87,932,451 |
| Excess of imports over exports | | | |
| 1879.—Exports—Domestic.... | \$53,344,880 | \$668,977,652 | \$717,208,486 |
| Foreign..... | 1,503,735 | 18,325,211 | 20,331,503 |
| Total..... | \$54,848,615 | \$687,302,863 | \$737,539,989 |
| Imports..... | 36,986,809 | 425,606,675 | 462,569,019 |
| Excess of exports over imports | \$17,861,806 | \$261,696,188 | \$274,970,970 |
| Excess of imports over exports | | | |

Monetary & Commercial English News

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

| EXCHANGE AT LONDON— JUNE 17. | | | EXCHANGE ON LONDON. | | |
|---------------------------------|---------|---------------|---------------------|--------|----------|
| ON— | Time. | Rate. | Latest Date. | Time. | Rate. |
| Paris..... | Short. | 25 30 @ 25 35 | June 17 | Short. | 25 32 |
| Paris..... | 3 mos. | 25 45 @ 25 50 | June 17 | Short. | 25 38 |
| Antwerp..... | Short. | 25 30 @ 25 35 | June 17 | Short. | 25 38 |
| Amsterdam..... | Short. | 12 2 @ 12 3 | June 17 | " | 12 10½ |
| Amsterdam..... | 3 mos. | 12 4 @ 12 4½ | June 17 | " | 12 10½ |
| Berlin..... | " | 20 65 @ 20 69 | June 17 | Short. | 20 34 |
| Hamburg..... | " | 20 64 @ 20 68 | June 17 | " | 20 48 |
| Frankfort..... | " | 20 65 @ 20 69 | June 17 | " | 20 48 |
| Vienna..... | " | 11 90 @ 11 95 | June 17 | 3 mos. | 11 70 |
| Genoa..... | " | " | June 17 | 3 mos. | 11 70 |
| St. Petersburg..... | " | 25 16 @ 25 18 | June 16 | 3 mos. | 25 16 |
| Copenhagen..... | 3 mos. | 47 ½ @ 47 ¾ | June 17 | 3 mos. | 48 49 |
| Madrid..... | 90 days | 47 ¾ @ 48 | June 17 | 3 mos. | 48 49 |
| Lisbon..... | 30 days | 52 ½ @ 52 ¾ | June 17 | 3 mos. | 52 ½ |
| Alexandria..... | " | 18. 8d. | June 18 | 4 mos. | 18. 5½d. |
| Bombay..... | " | 18. 8d. | June 18 | 4 mos. | 18. 5½d. |
| Calcutta..... | " | 18. 8d. | June 18 | 4 mos. | 18. 5½d. |
| Hong Kong..... | " | 18. 8d. | June 18 | 4 mos. | 18. 5½d. |
| Shanghai..... | " | 18. 8d. | June 18 | 4 mos. | 18. 5½d. |

[From our own correspondent.]

LONDON, Saturday, June 19, 1880.

The directors of the Bank of England have this week, somewhat unexpectedly, reduced their rate of discount from 3 per cent, at which it was fixed on the 6th of November last, to 2½ per cent, and a reduction also of one-half per cent has been made in the rates allowed by the joint-stock banks and discount houses for deposits. Some are of opinion that the directors have not pursued a wise course; but the facts before them evidently justify the change they have made. Of late the indications of a declining money market have been more distinct, though there is no reason to believe in a return of depression; but, as usual at this period of the year, trade is quiet, and the demand for money is upon a very moderate scale. There is, undoubtedly, a fair amount of legitimate business in progress, but in mercantile circles there is very little speculation, and no activity manifests itself in any department. Much of this inactivity, however, may still be attributed to the season of the year. The holiday period has now commenced, and for some weeks to come there will be many absentees. But the season is not yet sufficiently advanced to enable the community to arrive at a definite conclusion regarding the crops. Still, it can scarcely be doubted that the harvests this year will be very satisfactory. Present indications certainly point to that result, especially in this country, and the influence of fine weather has already manifested itself on the Stock Exchange, where there has been during the last few days renewed buoyancy. Although the sanguine views which were entertained early in the year respecting our autumn trade are not likely to be realized, yet there is still reason to believe that business will soon become more active and remunerative, and that we shall take a permanent departure from the period of depression which has so long prevailed. The experiences of last autumn will, no doubt, tend to keep trade sound and healthy, as even now the injudicious speculation then in progress is having an injurious effect. The rapid rise which then took place in prices was, undoubtedly, in many cases, justified, as the value of many commodities was at a very low point; but speculation ultimately assumed a very rash form, and many arrangements of difficulties have been necessary. There is now, however, less disposition shown to gamble in trade, and no serious embarrassments are spoken of. This is quite satisfactory, as trade can only develop itself when it is conducted in a legitimate manner. Speculation has its advantages when judiciously carried on, and with adequate means, but when this is not the case the drawbacks to it are evident. Mincing Lane, however, is likely to prefer, for some time to

come, a sound and healthy business to one of speculation as it is in that department of trade that the principal difficulties have of late arisen.

This week's Bank return shows that not only has gold been arriving from abroad, but that coin has come back from the provinces in rather considerable quantities. The supply of bullion has been augmented by £683,540 and the reserve of notes and coin by £779,856. The proportion of reserve to liabilities now amounts to nearly 51 per cent, and it is expected that a further improvement will take place. Money being easier in the open market of late, the loan and discount business of the Bank has fallen off, the total of "other securities" having declined to the extent of £823,019. It is owing, probably, to this fact that the directors of the Bank of England have reduced their rate of discount. The money market closes with a very quiet appearance, and the rates of discount are now as under:

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

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

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

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, and the Bankers' Clearing House return, compared with the three previous years:

| | 1880. | 1879. | 1878. | 1877. |
|---|-------------|-------------|-------------|-------------|
| Circulation, including | | | | |
| Bank post bills..... | 26,603,161 | 28,938,713 | 27,460,304 | 27,663,325 |
| Public deposits..... | 8,603,142 | 7,576,884 | 7,470,581 | 8,133,581 |
| Other deposits..... | 25,303,631 | 28,835,815 | 21,888,742 | 21,884,700 |
| Government securities..... | 15,804,318 | 14,678,635 | 16,207,691 | 15,214,859 |
| Other securities..... | 18,599,972 | 19,075,667 | 18,765,934 | 18,444,770 |
| Reserve of notes & coin | 17,393,639 | 20,612,648 | 11,825,690 | 14,209,534 |
| Coin and bullion in both departments..... | 28,743,489 | 31,250,608 | 23,918,235 | 26,615,824 |
| Proportion of reserve to liabilities..... | 50.01 | 56.14 | 44.4 | 46.93 |
| Bank rate..... | 2½ p. c. | 2 p. c. | 2½ p. c. | 3 p. c. |
| Consols..... | 93½ | 97½ | 95½ | 94½ |
| Eng. wheat, av. price..... | 44s. 11d. | 51s. 4d. | 47s. 10d. | 64s. 1d. |
| Mid. Upland cotton..... | 6½d. | 6½d. | 6½d. | 6½d. |
| Clearing-House return..... | 125,211,000 | 104,696,000 | 120,392,000 | 106,134,000 |

There is no demand for gold for export, and as several amounts have arrived from the Continent during the week, a moderate quantity has been sent into the Bank of England. Silver is dearer, owing to a diminution having been made in the amount of Council drafts drawn upon India, and Mexican dollars are also dearer. India Council bills have been disposed of at 1s. 8½d. the rupee. The following prices of bullion are from Messrs. Pixley & Abell's circular:

| GOLD. | | | |
|---|----------------------|---------|-------|
| | per oz. standard. | s. d. | s. d. |
| Bar gold, fine..... | 77 9 @ | | |
| Bar gold, containing 20 dwts. silver, per oz. standard..... | 77 10½ @ | | |
| Spanish doubloons..... | per oz. | 74 6 @ | 75 0 |
| South American doubloons..... | per oz. | 73 9 @ | |
| United States gold coin..... | per oz. | 76 3½ @ | |
| German gold coin..... | per oz. | 76 3¼ @ | |
| SILVER. | | | |
| | per oz. standard. | d. | d. |
| Bar silver, fine..... | 52½ @ | | |
| Bar silver, containing 5 grs. gold..... | per oz. standard. | 53 @ | |
| Cake silver..... | per oz. | 56½ @ | |
| Mexican dollars..... | per oz., last price. | 51½ @ | |
| Chilian dollars..... | per oz. | 51 @ | |
| Quicksilver, £6 10s. 0d. Discount, 3 per cent. | | | |

The following are the current rates of discount at the principal foreign markets:

| | Bank rate. | Open market. | | Bank rate. | Open market. |
|---------------------|------------|--------------|--------------------------------|------------|--------------|
| | Pr. ct. | Pr. ct. | | Pr. ct. | Pr. ct. |
| Paris..... | 2½ | 2½ @ 2½ | Genoa..... | 4 | 4 |
| Amsterdam..... | 3 | 2½ @ 3 | Geneva..... | 4 | 3½ @ 4 |
| Brussels..... | 3½ | 3 @ 3½ | Madrid, Cadiz & Barcelona..... | 4 | 4 @ 5 |
| Berlin..... | 4 | 3 @ 3½ | Lisbon & Oporto..... | 6 | 5½ @ 6 |
| Hamburg..... | 4 | 2½ @ 3½ | Copenhagen..... | 4 @ 4½ | 4 @ 4½ |
| Frankfort..... | 4 | 3 @ 3½ | New York..... | 4½ @ 5 | |
| Vienna..... | 4 | 3½ @ 3½ | Calcutta..... | 5 | |
| St. Petersburg..... | 6 | 4½ @ 5 | | | |

Business on the Stock Exchange, which had become unsettled, owing to some failures having taken place, is again fairly active, though the general public do not appear to be investing to any important extent. It is expected, however, that when the dividend money is distributed legitimate purchases will be made, and speculators are operating under this expectation. The very favorable weather, not only for the growing crops, but also for the holiday movements, leads to the belief that the receipts of our railway companies will compare very favorably with last year. At this period in 1879 there was an almost uninterrupted rain. Sea-side resorts were almost abandoned, and a stay-at-home feeling was common to most of us. This year it is very different. We have had a long period of dry weather, succeeded of late, and especially during the present week, by

a genial fall of rain. Vegetation is in a condition of vigor, and had farmers been more prosperous, and had there been a larger area of well-cultivated land than is unfortunately the case, the season would, perhaps, be one of more than ordinary abundance. That there will be a large improvement is almost certain; but at the same time the want of means must be taken into account when the question of the yield of agricultural produce is considered. The long, bright days will, however, induce many to frequent the sea-side resorts, and from this source a larger traffic may be anticipated.

A Portuguese loan is again spoken of, but apart from this nothing of importance has transpired in financial circles.

The price of wheat having been declining in New York, and the weather in this country having been very favorable for the growing crops, the wheat trade has been dull and the quotations have had a downward tendency. The arrivals from abroad have been somewhat more liberal, but farmers' deliveries continue upon a very limited scale. From the Continent the reports are also of a satisfactory character, and it is expected that before long the Continental demand will diminish. Stocks here are upon a very moderate scale.

The following figures show the imports and exports of cereal produce into and from the United Kingdom since harvest, viz., from the first of September to the close of last week, compared with the corresponding period in the three previous seasons:

| | 1879-80. | 1878-9. | 1877-8. | 1876-7. |
|------------------|------------|------------|------------|------------|
| Wheat.....cwt. | 46,829,368 | 37,685,035 | 45,560,552 | 33,076,235 |
| Barley..... | 11,592,758 | 9,071,183 | 11,301,846 | 11,291,480 |
| Oats..... | 11,189,925 | 8,947,510 | 9,441,160 | 8,647,311 |
| Peas..... | 1,693,529 | 1,333,759 | 1,409,081 | 1,096,042 |
| Beans..... | 2,208,364 | 1,284,209 | 2,562,430 | 3,812,832 |
| Indian corn..... | 22,483,157 | 26,706,519 | 27,355,313 | 27,736,158 |
| Flour..... | 8,167,641 | 7,065,166 | 6,952,223 | 5,540,840 |

| | 1879-80. | 1878-9. | 1877-8. | 1876-7. |
|------------------|-----------|-----------|-----------|---------|
| Wheat.....cwt. | 1,061,923 | 1,409,767 | 1,405,929 | 728,374 |
| Barley..... | 27,898 | 102,173 | 49,117 | 44,971 |
| Oats..... | 84,799 | 83,901 | 84,761 | 84,438 |
| Peas..... | 87,924 | 15,897 | 18,471 | 21,990 |
| Beans..... | 46,829 | 12,933 | 18,953 | 26,348 |
| Indian corn..... | 391,152 | 404,516 | 206,524 | 423,789 |
| Flour..... | 140,258 | 112,142 | 70,245 | 38,934 |

During the week ended June 12 the sales of home-grown wheat in the 150 principal markets of England and Wales amounted to 28,458 quarters, against 44,546 quarters last year; while it is computed that they have been in the whole kingdom 114,000 quarters, against 178,200 quarters in 1879. Since harvest the sales in the 150 principal markets have been 1,238,250 quarters, against 2,229,760 quarters last year; while it is computed that they have been in the whole kingdom 4,953,000 quarters, against 8,919,000 quarters in the corresponding period of last season. Without reckoning the supplies furnished ex-granary at the commencement of each season, it is estimated that the following quantities of wheat and flour have been placed upon the British markets since harvest:

| | 1879-80. | 1878-9. | 1877-8. | 1876-7. |
|--|------------|------------|------------|------------|
| Imports of wheat.....cwt. | 46,829,368 | 37,685,032 | 45,560,552 | 33,076,235 |
| Imports of flour..... | 8,167,641 | 7,065,166 | 6,952,223 | 5,540,840 |
| Sales of home-grown produce..... | 21,463,000 | 38,649,200 | 29,713,200 | 31,513,000 |
| Total..... | 76,460,009 | 83,399,401 | 82,225,930 | 70,130,125 |
| Deduct exports of wheat and flour..... | 1,202,181 | 1,517,919 | 1,476,174 | 767,308 |
| Result..... | 75,257,828 | 81,881,492 | 81,749,806 | 69,362,817 |
| Avg price of English wheat for the season..... | 46s. 8d. | 40s. 6d. | 51s. 1d. | 52s. 5d. |
| Visible supply of wheat in the U. S.....bush. | 19,600,000 | 13,930,000 | 6,254,000 | ..... |

English Market Reports—Per Cable.

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

London Money and Stock Market.—The bullion in the Bank of England has decreased £63,000 during the week.

| | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|-----------------------------|------|------|-------|-------|--------|------|
| | June | June | June | June | June | July |
| Silver, per oz.....d. | 52½ | 52½ | 52½ | 52½ | 52½ | 52½ |
| Consols for money..... | 98½ | 98½ | 98½ | 98½ | 98½ | 98½ |
| Consols for account..... | 98½ | 98½ | 98½ | 98½ | 98½ | 98½ |
| U. S. 5s of 1881..... | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ |
| U. S. 4s of 1881..... | 112½ | 112½ | 112½ | 112½ | 112½ | 112½ |
| U. S. 4s of 1907..... | 110½ | 110½ | 110½ | 110½ | 110½ | 110½ |
| Eric, common stock..... | 41½ | 43½ | 43½ | 43½ | 40½ | 42½ |
| Illinois Central..... | 109½ | 110½ | 110½ | 109 | 108½ | 108½ |
| Pennsylvania..... | 55½ | 55½ | 55½ | 55½ | 55½ | 55½ |
| Philadelphia & Reading..... | 9½ | 9½ | 9½ | 9½ | 9½ | 9½ |
| New York Central..... | 134 | 135½ | 135½ | x132½ | 132 | 131½ |

Liverpool Cotton Market.—See special report on cotton.

Liverpool Breadstuffs Market.—

| | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|------------------------------------|-------|-------|-------|-------|--------|-------|
| | s. d. | s. d. | s. d. | s. d. | s. d. | s. d. |
| Flour (ex. State) per cent'l..... | 1.13 | 6 | 13 | 3 | 13 | 3 |
| Wheat, No. 1, wh. 100 lb..... | 9 7 | 9 7 | 9 5 | 9 5 | 9 4 | 9 4 |
| Spring, No. 2..... | 9 4 | 9 4 | 9 3 | 9 3 | 9 2 | 9 2 |
| Winter, West. n..... | 9 8 | 9 8 | 9 7 | 9 7 | 9 6 | 9 6 |
| Southern, new..... | 9 9 | 9 9 | 9 8 | 9 8 | 9 7 | 9 7 |
| Av. Cal. white..... | 9 7 | 9 7 | 9 9 | 9 9 | 9 0 | 8 10 |
| California club..... | 10 1 | 10 1 | 9 8 | 9 8 | 9 8 | 9 6 |
| Corn, mixed, West. per cent'l..... | 5 0 | 4 11½ | 4 10 | 4 10 | 4 10½ | 5 0 |

Liverpool Provisions Market.

| | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|-----------------------------|------|------|-------|------|--------|------|
| Pork, West. mess., @ 11bbl. | 57 0 | 57 0 | 57 0 | 60 0 | 60 0 | 60 0 |
| Bacon, long clear, @wt. | 36 0 | 36 0 | 35 9 | 35 6 | 35 6 | 35 6 |
| Short clear, @wt. | 37 6 | 37 6 | 37 3 | 37 0 | 37 0 | 37 0 |
| Beef, pr. mess., @ 12c. | 61 0 | 61 0 | 61 0 | 61 0 | 61 0 | 60 0 |
| Lard, prime West. @wt. | 37 3 | 37 0 | 36 9 | 36 9 | 36 9 | 36 9 |
| Cheese, Am. choice @ | 50 0 | 48 0 | 44 0 | 46 0 | 48 0 | 52 0 |

London Petroleum Market.

| | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|------------------------|-------|------|-------|------|--------|------|
| Petroleum, ref. @ gal. | 7 1/2 | 8 | @ | @ | @ | @ |
| Petroleum, spirits @ | @ | @ | @ | @ | @ | @ |

Commercial and Miscellaneous News.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show an increase in both dry goods and general merchandise. The total imports were \$9,218,221, against \$7,805,490 the preceding week and \$11,945,215 two weeks previous. The exports for the week ended June 29 amounted to \$9,163,891, against \$9,781,293 last week and \$10,802,522 two weeks previous. The following are the imports at New York for the week ending (for dry goods) June 24 and for the week ending (for general merchandise) June 25:

FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.

| | 1877. | 1878. | 1879. | 1880. |
|------------------|-------------|-------------|-------------|-------------|
| Dry Goods..... | \$826,483 | \$720,932 | \$1,024,600 | \$1,885,363 |
| General mdse.... | 7,394,252 | 3,256,530 | 4,295,391 | 7,332,858 |
| Total week..... | \$8,220,740 | \$3,977,512 | \$5,319,994 | \$9,218,221 |
| Prev. reported.. | 162,964,617 | 139,369,593 | 148,222,639 | 216,675,359 |

Total s'ce Jan. 1, \$171,185,387 \$143,347,100 \$153,542,633 \$255,893,530

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending June 29:

EXPORTS FROM NEW YORK FOR THE WEEK.

| | 1877. | 1878. | 1879. | 1880. |
|------------------|-------------|-------------|-------------|-------------|
| For the week.... | \$4,439,242 | \$7,107,529 | \$6,273,033 | \$9,163,891 |
| Prev. reported.. | 129,506,293 | 164,239,546 | 151,930,235 | 186,433,539 |

Total s'ce Jan. 1, \$133,945,535 \$171,397,075 \$153,253,363 \$195,597,430

The following will show the exports of specie from the port of New York for the week ending June 26, and also a comparison of the total since Jan. 1, 1880, with the corresponding totals for several previous years:

| | June. | Punta Arenas..... | Am. gold coin.. | \$413 |
|----------------------|-------|-------------------|------------------|---------|
| 24—Str. Colon..... | | Liverpool..... | Mex. silv. dols. | 40,695 |
| 24—Str. Baltic..... | | Havana..... | Am. gold coin.. | 15,000 |
| 24—Str. Niagara..... | | | Am. currency.. | 16,000 |
| 26—Str. Maui..... | | London..... | Mex. silv. dols. | 22,450 |
| | | | Am. silv. bars. | 261,500 |

Total for the week (\$334,615 silver and \$15,413 gold)..... \$350,038

Previously reported (\$2,304,436 silv. and \$2,073,474 gold) .. 4,377,910

Tot. since Jan. 1, '80 (\$2,639,081 silv. and \$2,038,887 gold) .. \$4,727,968

| Same time in— | Same time in— | Same time in— |
|------------------------|------------------------|------------------------|
| 1879..... \$11,134,631 | 1875..... \$52,165,429 | 1871..... \$46,441,084 |
| 1878..... 8,601,356 | 1874..... 28,942,782 | 1870..... 18,185,566 |
| 1877..... 20,282,681 | 1873..... 28,201,646 | 1869..... 15,541,446 |
| 1876..... 30,022,112 | 1872..... 39,262,456 | 1868..... 51,350,825 |

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

| | June. | U. S. of Colombia..... | Am. silv. coin.. | \$1,020 |
|-----------------------------|-------|--------------------------|-------------------|---------|
| 21—Str. Colon..... | | British West Indies..... | For. gold coin.. | 1,054 |
| 21—Str. Murel..... | | British West Indies..... | For. gold coin.. | 1,623 |
| 21—Str. Bermuda..... | | Cuba..... | Am. silv. coin.. | 1,000 |
| 21—Str. Saratoga..... | | | For. silv. coin.. | 7,183 |
| 21—Str. Ailsa..... | | U. S. of Colombia..... | Am. silv. coin.. | 1,324 |
| | | | Gold dust..... | 120 |
| 22—Str. C. of New York..... | | Mexico..... | Am. silv. coin.. | 100 |
| | | | Am. gold coin.. | 900 |
| | | | For. silv. coin.. | 36,992 |
| 24—Str. C. of Austria..... | | British West Indies..... | Am. silv. coin.. | 1,046 |
| | | | Am. gold coin.. | 300 |
| 24—Str. Labrador..... | | France..... | Am. silv. coin.. | 242 |
| | | | Am. gold coin.. | 1,053 |
| 26—Schr. Eddie..... | | British West Indies..... | Am. silv. coin.. | 197 |
| | | | For. gold coin.. | 14 |
| 26—Cameo..... | | British West Indies..... | Gold bars..... | 22,150 |
| 26—Str. Acapulco..... | | U. S. of Colombia..... | Am. silv. coin.. | 170 |
| | | | Silver bullion.. | 480 |
| | | | Am. gold coin.. | 200 |
| | | | Gold bars..... | 700 |

Total for the week (\$19,754 silver and \$23,114 gold)..... \$77,868

Previously reported (\$2,730,801 silv. and \$1,785,014 gold) .. 4,515,815

Tot. since Jan. 1, '80 (\$2,780,555 silv. and \$1,813,123 gold) .. \$4,593,683

| | | | | | |
|---|-------------|-----------|-------------|-----------|-------------|
| 1876, since Jan. 1, '80 (\$2,780,555 div. and \$1,513,123 gold).....\$4,593,683 | | | | | |
| Same time in— | | | | | |
| 1879..... | \$5,409,973 | 1875..... | \$7,371,021 | 1871..... | \$3,219,930 |
| 1878..... | 12,927,437 | 1874..... | 2,501,784 | 1870..... | 7,232,251 |
| 1877..... | 7,379,061 | 1873..... | 2,733,782 | 1869..... | 9,071,486 |
| 1876..... | 2,176,914 | 1872..... | 755,540 | 1868..... | 3,971,151 |

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

| | Receipts. | Payments. | Balances. | |
|------------|---------------|-----------------|----------------|-----------------|
| | | | Gold. | Currency. |
| June 26... | \$ 711,398 85 | \$ 1,222,599 23 | \$8,210,056 29 | \$ 7,340,758 83 |
| " 28... | 1,381,768 38 | 619,458 20 | 83,663,688 74 | 7,649,436 57 |
| " 29... | 4,143,468 96 | 880,836 01 | 91,782,001 43 | 7,793,756 83 |
| " 30... | 846,980 17 | 759,377 96 | 92,180,460 81 | 7,482,399 70 |
| July 1... | 1,045,063 30 | 4,061,287 12 | 89,640,192 60 | 7,003,944 09 |
| " 2... | 1,114,851 03 | 4,350,717 17 | 86,570,464 91 | 6,837,805 64 |
| Total..... | 9,243,530 69 | 11,897,275 69 | | |

—The advertisement of the 6 per cent quarterly coupon bonds, recommended by Messrs. Clark, Post & Martin, will be found this week in the CHRONICLE. These bonds are secured, firstly, by the direct obligation of leading railroad companies; secondly, the capital stock of the Railroad Equipment Company, which pays dividends of 10 per cent per annum; thirdly, absolute ownership of the rolling stock vested in the bondholders until fully paid. Investors will find these securities worthy of their careful investigation.

—Messrs. Levy & Borg call the attention of investors to Memphis & Little Rock RR. Company's first mortgage bonds, due in 1907, interest 4 per cent for ten years and 8 per cent for twenty-five years. The amount of mortgage is only \$2,600,000, and the length of road 135 miles. This road is now owned by the St. Louis Iron Mountain & Southern, and the net earnings are said to be largely in excess of the interest charges. The bonds are offered at 92 and accrued interest, and as an 8 per cent bond are cheap.

—The first mortgage sinking fund 6 per cent bonds of the Nevada Central Railway are for sale by Messrs. Hatch & Foote, and are recommended by such prominent houses and parties as Messrs. Phelps, Stokes & Co., Benj. B. Sherman and others. We understand this road now earns more than enough to pay all its interest obligations, making these securities at 97½ and accrued interest a cheap purchase.

—Messrs. R. T. Wilson & Co. give notice in our advertising columns that East Tennessee & Georgia RR. 6 per cent bonds, due July 1, 1880, will be purchased at their par value, or the railroad company will exchange them, dollar for dollar, for the 7 per cent first mortgage bonds of the Western North Carolina Railroad, being a lien upon said road at the rate of \$6,000 per mile.

—Attention is called to the fourteenth semi-annual dividend or interest of the old-established Citizens' Savings Bank, at the rate of 5 per cent per annum on sums up to \$1,000, and on sums in excess of \$1,000 4 per cent, payable on and after July 20, 1880. The bank furnishes books to depositors in English, German and French.

—Messrs. Winslow, Lanier & Co. publish the largest list of interest and dividend payments in July of any establishment in this city. A reference to their advertisement in another column will show the large number of railroad and municipal bonds and stocks on which the interest or dividends are paid at their banking house.

—Messrs. Robins, Powell & Co. and Closson & Hays are offering the first mortgage 7 per cent 40-year gold bonds of the Richmond & Allegheny Railroad Company. The mortgage is a first lien on about 250 miles of railroad in Virginia, and upon the property and franchises of the James River and Kanawha Canal.

—Mr. R. P. Flower, Treasurer of the Chicago St. Paul Minneapolis & Omaha Railroad Company gives notice of the terms upon which certificates of stock will be issued, in accordance with the consolidation agreement and the resolution of the executive committee, on and after June 30, 1880.

—The Metropolitan Savings Bank, Nos. 1 and 3 Third Avenue, opposite the Cooper Institute, has declared its semi-annual interest on deposits, at the rate of 5 per cent per annum on sums under \$500 and 4 per cent per annum on sums over \$500.

—The coupons of the first mortgage bonds of the Central Pacific, Western Pacific and the California & Oregon railroad companies, due July 1, will be paid at the office of Messrs. Fisk & Hatch.

—The attention of investors seeking prime railroad bonds is called to the list in our advertising columns of Mr. Charles T. Wing, who is probably one of the best-posted dealers in the "Street."

—Mr. P. J. Goodhart calls the attention of investors to a line of securities, among which will be found such as American Union Telegraph Company, Missouri County Bonds, &c.

—The Continental National Bank has just declared its forty-third dividend, of 3½ per cent, payable July 1, 1880.

BANKING AND FINANCIAL.**FISK & HATCH,**

BANKERS AND DEALERS IN GOVERNMENT BONDS,

And other desirable Investment Securities,

No. 5 NASSAU STREET, NEW YORK.

Buy and sell all issues of Government Bonds, in large or small amounts, at current market prices, and will be pleased to furnish information in reference to all matters connected with investments in Government Bonds.

We are prepared to give information in regard to first-class Railway Securities and to execute orders for the same.

Buy and sell all marketable Stocks and Bonds on commission, at the Stock Exchange or in the open market.

Receive accounts of Banks, Bankers, Merchants and others, and allow interest on daily balances; and for those keeping accounts with us we collect U. S. coupons and registered interest, and other coupons, dividends, &c., and credit without charge.

We give special attention to orders from Banks, Bankers, Institutions and Investors out of the city, by Mail or Telegraph, to buy or sell Government Bonds, State and Railroad Bonds, Bank Stocks, Railroad Stocks, and other securities.

We have issued the Seventh Edition of "Memoranda Concerning Government Bonds," copies of which can be had on application.

FISK & HATCH.

The Bankers' Gazette.

No national banks organized during the past week.

DIVIDENDS.

The following dividends have recently been announced:

| Name of Company. | Per Cent. | When Payable. | Books Closed. (Days inclusive.) |
|---|-----------|---------------|---------------------------------|
| Railroads. | | | |
| Attleborough Branch..... | \$3 50 | July 1 | ..... |
| Concord & Portsmouth (gnar.)..... | 3 1/2 | On dem. | ..... |
| Hannibal & St. Joseph pref..... | 3 | Aug. 2 | July 12 to Aug. 4. |
| Housatonic pref. (quar.)..... | \$2 | July 15 | July 6 to July 15. |
| Lake Shore & Michigan Southern..... | 4 | Aug. 2 | July 5 to Aug. 5. |
| Michigan Central..... | 4 | Aug. 2 | July 5 to Aug. 5. |
| Paterson & Hudson River..... | 4 1/2 | July 7 | ..... |
| Paterson & Ramapo..... | 4 1/2 | July 7 | ..... |
| Pitts. Ft. W. & C. spec. guar. (quar.)..... | 1 1/2 | July 1 | ..... |
| Pitts. Ft. W. & C. spec. reg. (quar.)..... | 1 1/2 | July 1 | ..... |
| Pittsfield & North Adams..... | 2 1/2 | July 2 | ..... |
| Portland & Portsmouth..... | \$3 | July 15 | ..... |
| Ware River (quar.)..... | 3 1/2 | July 7 | ..... |
| Banks. | | | |
| Bank of the Metropolis..... | 3 1/2 | July 1 | ..... |
| Bank of North America..... | 3 | July 1 | June 27 to June 30. |
| Chatham National..... | 3 | July 1 | June 27 to June 30. |
| Continental National..... | 3 1/2 | July 1 | ..... |
| Island City..... | 3 | On dem. | ..... |
| Long Island (Brooklyn)..... | 3 | July 1 | ..... |
| Second National..... | 5 | July 1 | ..... |
| Insurance. | | | |
| Franklin & Emporium Fire..... | 6 | On dem. | ..... |
| Hanover Fire..... | 6 | On dem. | ..... |
| Howard..... | 5 | On dem. | ..... |
| Mercantile Fire..... | 5 | July 6 | ..... |
| New York City..... | 3 1/2 | On dem. | ..... |
| Niagara Fire..... | 7 | July 1 | ..... |
| Park Fire..... | 6 | July 1 | ..... |
| Peoples' Fire..... | 5 | July 1 | ..... |
| Star Fire..... | 5 | On dem. | ..... |

FRIDAY, JULY 2, 1880-5 P. M.

The Money Market and Financial Situation.—The half-year closed this week with considerable animation and a generally healthy tone in the financial markets. Except for the two or three large failures in the iron trade, and the suspension of the Philadelphia & Reading Company, the past six months would have shown a record in the small percentage of failures—proportioned to the volume of business transacted—which could hardly have been equaled in former years. The country enters upon the second half of the year 1880 with an excellent business outlook in nearly every direction; and if the crops should be so large as to make low prices for bread and cotton, in addition to the present low price for iron, it need hardly be said that a superabundance of these three great staples would not give any serious cause for lamentation to the country at large.

The money market showed a temporary hardening in rates on Saturday last, and, to a less extent, in the early days of this week, but 4 per cent on call was the highest figure on ordinary transactions, and for the range on all business 2@4 per cent is a fair quotation. Prime commercial paper of two to four months' time is quoted at 4@5 per cent.

The Bank of England statement, on Thursday, showed a decline of £63,000 in specie for the week, and its reserve was reduced to 44½ per cent, against 52¼ per cent the previous week. The discount rate remains at 2½ per cent. The Bank of France showed a decrease of 1,750,000 francs for the week.

The last statement of the New York City Clearing House banks, issued June 26, showed an increase of \$505,575 in the legal reserve, the total surplus being \$17,483,200, against \$16,977,625 the previous week.

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

| | 1880. June 26. | Differ- ences fr'm previous week. | 1879. June 28. | 1878. June 29. |
|--------------------|-------------------|---|-------------------|-------------------|
| Loans and dis. | \$285,905,100 | Dec. \$170,000 | \$253,575,500 | \$232,720,200 |
| Specie..... | 65,210,100 | Inc. 760,100 | 19,666,400 | 16,311,900 |
| Circulation..... | 19,620,000 | Dec. 74,900 | 20,371,300 | 19,934,200 |
| Net deposits..... | 277,770,800 | Dec. 375,900 | 226,113,600 | 205,965,600 |
| Legal tenders..... | 21,715,800 | Dec. 348,500 | 46,902,600 | 53,996,300 |
| Legal reserve..... | \$69,412,700 | Dec. \$93,075 | \$56,528,400 | \$51,491,400 |
| Reserve held..... | 86,925,900 | Inc. 411,600 | 66,569,000 | 70,808,200 |
| Surplus..... | \$17,483,200 | Inc. \$505,575 | \$10,040,600 | \$18,816,800 |

Railroad and Miscellaneous Stocks.—The stock market, has shown considerable animation, with marked fluctuations, during the week. After opening strong on Monday and Tuesday, there was a sharp reaction on the latter day, which was continued on Wednesday and Thursday, with the decline led by Erie, which sold off from 43¼ to 39. On Thursday afternoon a quick rally took place, and prices advanced 1@3 per cent in a short time, and the better tone was continued to-day with some exceptions. The coal stocks have not been influenced much by the foreclosure proceedings taken under the general mortgage of the Philadelphia & Reading Railroad, and the Reading stock, which sold this morning at 13½, closes at 15¼. If, however, the English proposition of an assessment of \$15 per share (30 per cent) shall be carried out to raise \$10,000,000 for the floating debt, it is likely that the shares may yet go lower. Aside from Reading matters, the event of most interest to the general stock market is the declaration of a four per cent semi-annual dividend on both Lake Shore and Michigan Central. This makes 8 per cent on each of these stocks for the past year, and by means of the enormous freight business east from Chicago the trunk lines have managed to keep up rates way into mid-summer, although the quantity of grain coming forward by lake and canal is also quite unprecedented. It is always to be remem-

bered that a decline in rates more than a loss of tonnage has heretofore diminished the profits on the trunk lines. There has been a little more jumping about in the elevated railroad stocks; and a resolution was introduced (failed by one vote only) to reduce the fares to 5 cents, which might result in so large a reduction of the income of the Manhattan Company as to cause a default on its leases; this it is commonly believed, whether correctly or not, would be acceptable to the New York Elevated Directors.

The St. Paul & Omaha stock was dealt in at the Board to-day, and sold at 40@41. This new stock represents the consolidation of the St. Paul & Sioux City, the Chicago St Paul & Minneapolis and the North Wisconsin roads.

The daily highest and lowest prices have been as follows:

| | Saturday, June 26. | Monday, June 28. | Tuesday, June 29. | Wednesday, June 30. | Thursday, July 1. | Friday, July 2. |
|--------------------|-----------------------|---------------------|----------------------|------------------------|----------------------|--------------------|
| Am. Dist. Tel. | 74 74 1/2 | 74 1/2 74 1/2 | 41 1/2 42 | 78 78 | 72 1/2 72 1/2 | 41 1/2 41 1/2 |
| Atl. & Pac. Tel. | 42 1/2 42 1/2 | 42 1/2 42 1/2 | 41 1/2 42 | 40 1/2 40 1/2 | 40 1/2 40 1/2 | 41 1/2 41 1/2 |
| Canada South. | 58 1/2 58 1/2 | 58 1/2 58 1/2 | 55 1/2 57 1/2 | 55 1/2 57 1/2 | 57 1/2 57 1/2 | 57 1/2 57 1/2 |
| Cent. of N. J. | 85 1/2 85 1/2 | 85 1/2 85 1/2 | 85 1/2 85 1/2 | 85 1/2 85 1/2 | 85 1/2 85 1/2 | 85 1/2 85 1/2 |
| Cent. Pacific | 72 1/2 72 1/2 | 72 1/2 72 1/2 | 72 1/2 72 1/2 | 72 1/2 72 1/2 | 72 1/2 72 1/2 | 72 1/2 72 1/2 |
| Ches. & Ohio | 18 1/2 18 1/2 | 18 1/2 18 1/2 | 19 1/2 19 1/2 | 19 1/2 19 1/2 | 18 1/2 18 1/2 | 17 1/2 17 1/2 |
| Do 1st pref. | 25 25 1/2 | 25 25 1/2 | 25 25 1/2 | 25 25 1/2 | 25 25 1/2 | 25 25 1/2 |
| Do 2d pref. | 20 20 1/2 | 20 20 1/2 | 20 20 1/2 | 20 20 1/2 | 20 20 1/2 | 20 20 1/2 |
| Chic. & Alton | 112 1/2 112 1/2 | 112 1/2 112 1/2 | 112 1/2 112 1/2 | 112 1/2 112 1/2 | 110 1/2 110 1/2 | 110 1/2 110 1/2 |
| Chic. & N. W. | 79 79 1/2 | 79 1/2 81 1/2 | 79 1/2 81 1/2 | 78 1/2 80 | 78 1/2 79 1/2 | 77 1/2 79 1/2 |
| Do pref. | 104 1/2 105 | 105 106 | 105 1/2 106 | 105 1/2 106 | 105 1/2 106 | 104 1/2 104 1/2 |
| Chic. & N. W. | 98 98 1/2 | 98 1/2 99 1/2 | 98 1/2 99 1/2 | 98 1/2 99 1/2 | 98 1/2 99 1/2 | 98 1/2 99 1/2 |
| Do pref. | 109 109 | 109 109 1/2 | 109 1/2 109 1/2 | 109 1/2 109 1/2 | 109 1/2 109 1/2 | 109 1/2 109 1/2 |
| C. R. I. & P. new | 108 108 1/2 | 108 1/2 109 1/2 | 108 1/2 109 1/2 | 108 1/2 109 1/2 | 108 1/2 109 1/2 | 108 1/2 109 1/2 |
| Chic. & N. Y. C. | 30 30 1/2 | 30 1/2 31 1/2 | 30 1/2 31 1/2 | 30 1/2 31 1/2 | 30 1/2 31 1/2 | 30 1/2 31 1/2 |
| Chic. St. L. & M. | 55 55 1/2 | 55 1/2 55 1/2 | 54 54 | 50 50 | 50 50 | 55 55 |
| Clev. C. C. & I. | 71 71 1/2 | 70 71 1/2 | 71 71 1/2 | 68 1/2 71 | 68 1/2 69 | 68 1/2 69 |
| Col. Chic. & A. C. | 16 1/2 16 1/2 | 16 1/2 17 | 16 1/2 16 1/2 | 15 1/2 15 1/2 | 15 1/2 15 1/2 | 15 1/2 15 1/2 |
| Del. & H. Canal | 70 70 1/2 | 70 1/2 70 1/2 | 70 1/2 70 1/2 | 70 1/2 70 1/2 | 70 1/2 70 1/2 | 70 1/2 70 1/2 |
| Del. Lack. & W. | 79 1/2 79 1/2 | 81 80 1/2 | 81 80 1/2 | 81 80 1/2 | 81 80 1/2 | 81 80 1/2 |
| Han. & St. Jo. | 73 73 1/2 | 73 1/2 74 1/2 | 73 1/2 74 1/2 | 73 1/2 74 1/2 | 73 1/2 74 1/2 | 73 1/2 74 1/2 |
| Hous. & Tex. C. | 60 60 1/2 | 60 1/2 60 1/2 | 60 1/2 60 1/2 | 60 60 1/2 | 60 60 1/2 | 60 60 1/2 |
| Illinois Cent. | 106 1/2 107 | 106 1/2 107 1/2 | 106 1/2 107 1/2 | 105 1/2 106 1/2 | 105 1/2 106 1/2 | 105 1/2 106 1/2 |
| Lake Erie & W. | 29 1/2 30 1/2 | 30 1/2 30 1/2 | 29 1/2 30 1/2 | 29 1/2 30 1/2 | 29 1/2 30 1/2 | 29 1/2 30 1/2 |
| Lake Shore | 107 1/2 108 1/2 | 108 1/2 108 1/2 | 107 1/2 108 1/2 | 106 1/2 107 1/2 | 105 1/2 106 1/2 | 105 1/2 106 1/2 |
| Manist. & Nash | 124 1/2 125 | 124 1/2 125 | 124 1/2 125 | 124 1/2 125 | 124 1/2 125 | 124 1/2 125 |
| Monahan | 28 1/2 31 | 28 1/2 31 1/2 | 28 1/2 31 1/2 | 28 1/2 31 1/2 | 28 1/2 31 1/2 | 28 1/2 31 1/2 |
| Mar. C. 1st pref. | 93 1/2 94 1/2 | 94 1/2 94 1/2 | 92 94 | 92 1/2 93 1/2 | 92 1/2 93 1/2 | 92 1/2 93 1/2 |
| Do 2d pref. | 83 1/2 84 1/2 | 84 1/2 84 1/2 | 82 84 | 82 1/2 83 1/2 | 82 1/2 83 1/2 | 82 1/2 83 1/2 |
| Mich. Central | 18 1/2 18 1/2 | 20 1/2 21 | 20 1/2 20 1/2 | 17 1/2 18 1/2 | 17 1/2 18 1/2 | 18 1/2 18 1/2 |
| Mobile & Ohio | 36 1/2 37 1/2 | 37 1/2 38 1/2 | 36 1/2 37 1/2 | 34 1/2 36 1/2 | 34 1/2 35 1/2 | 34 1/2 35 1/2 |
| Mo. Kans. & T. | 105 106 | 104 1/2 104 1/2 | 104 1/2 104 1/2 | 103 1/2 104 1/2 | 103 1/2 104 1/2 | 103 1/2 104 1/2 |
| Mor. & Essex | 69 69 1/2 | 69 1/2 69 1/2 | 68 1/2 69 1/2 | 68 1/2 69 1/2 | 68 1/2 69 1/2 | 68 1/2 69 1/2 |
| Nash. C. & S. L. | 24 24 1/2 | 24 1/2 24 1/2 | 24 1/2 24 1/2 | 24 1/2 24 1/2 | 24 1/2 24 1/2 | 24 1/2 24 1/2 |
| New Cent. Coal | 128 1/2 129 1/2 | 129 1/2 129 1/2 | 128 1/2 129 1/2 | 127 1/2 128 1/2 | 127 1/2 128 1/2 | 127 1/2 128 1/2 |
| N. Y. C. & H. R. | 40 40 1/2 | 40 1/2 40 1/2 | 40 1/2 40 1/2 | 40 1/2 40 1/2 | 40 1/2 40 1/2 | 40 1/2 40 1/2 |
| N. Y. L. E. & W. | 60 60 1/2 | 60 1/2 60 1/2 | 60 1/2 60 1/2 | 60 1/2 60 1/2 | 60 1/2 60 1/2 | 60 1/2 60 1/2 |
| Do pref. | 60 60 1/2 | 60 1/2 60 1/2 | 60 1/2 60 1/2 | 60 1/2 60 1/2 | 60 1/2 60 1/2 | 60 1/2 60 1/2 |
| N. Y. Ont. & N. | 28 1/2 28 1/2 | 28 1/2 28 1/2 | 28 1/2 28 1/2 | 28 1/2 28 1/2 | 28 1/2 28 1/2 | 28 1/2 28 1/2 |
| Northern Pac. | 27 1/2 27 1/2 | 27 1/2 27 1/2 | 27 1/2 27 1/2 | 27 1/2 27 1/2 | 27 1/2 27 1/2 | 27 1/2 27 1/2 |
| Ohio Central | 20 1/2 20 1/2 | 20 1/2 20 1/2 | 20 1/2 20 1/2 | 20 1/2 20 1/2 | 20 1/2 20 1/2 | 20 1/2 20 1/2 |
| Ohio & Miss. | 32 1/2 33 1/2 | 33 1/2 33 1/2 | 32 1/2 33 1/2 | 32 1/2 33 1/2 | 31 1/2 33 | 32 1/2 32 1/2 |
| Do pref. | 74 74 1/2 | 74 1/2 75 1/2 | 74 1/2 75 1/2 | 74 1/2 75 1/2 | 74 1/2 75 1/2 | 74 1/2 75 1/2 |
| Pacific Mail | 30 1/2 30 1/2 | 40 42 1/2 | 39 1/2 40 1/2 | 38 1/2 39 1/2 | 38 1/2 39 1/2 | 38 1/2 39 1/2 |
| Panama | 180 180 1/2 | 180 1/2 180 1/2 | 180 1/2 180 1/2 | 177 1/2 180 1/2 | 177 1/2 180 1/2 | 177 1/2 180 1/2 |
| Phil. & Readg | 18 1/2 19 1/2 | 19 1/2 19 1/2 | 19 1/2 19 1/2 | 19 1/2 19 1/2 | 19 1/2 19 1/2 | 19 1/2 19 1/2 |
| St. L. & T. P. | 21 21 1/2 | 21 1/2 21 1/2 | 21 1/2 21 1/2 | 21 1/2 21 1/2 | 21 1/2 21 1/2 | 21 1/2 21 1/2 |
| Do pref. | 50 50 1/2 | 50 1/2 50 1/2 | 50 1/2 50 1/2 | 50 1/2 50 1/2 | 50 1/2 50 1/2 | 50 1/2 50 1/2 |
| St. L. I. M. & So. | 47 48 1/2 | 48 1/2 48 1/2 | 48 1/2 48 1/2 | 47 1/2 48 1/2 | 47 1/2 48 1/2 | 47 1/2 48 1/2 |
| St. L. & S. Fran. | 35 35 1/2 | 35 1/2 35 1/2 | 35 1/2 35 1/2 | 34 1/2 35 1/2 | 34 1/2 35 1/2 | 34 1/2 35 1/2 |
| Do pref. | 47 1/2 48 1/2 | 48 1/2 48 1/2 | 48 1/2 48 1/2 | 48 1/2 48 1/2 | 48 1/2 48 1/2 | 48 1/2 48 1/2 |
| Do 1st pref. | 72 72 1/2 | 72 1/2 72 1/2 | 72 1/2 72 1/2 | 72 1/2 72 1/2 | 72 1/2 72 1/2 | 72 1/2 72 1/2 |
| St. P. & St. L. | 41 41 1/2 | 41 1/2 41 1/2 | 40 41 | 40 40 1/2 | 40 1/2 40 1/2 | 40 1/2 40 1/2 |
| Sutro Tunnel | 18 1/2 18 1/2 | 18 1/2 18 1/2 | 18 1/2 18 1/2 | 18 1/2 18 1/2 | 18 1/2 18 1/2 | 18 1/2 18 1/2 |
| Union Pacific | 88 1/2 89 | 88 1/2 89 | 88 1/2 89 | 87 1/2 88 1/2 | 87 1/2 88 1/2 | 87 1/2 88 1/2 |
| Wab. St. L. & P. | 37 1/2 38 1/2 | 38 1/2 39 1/2 | 38 1/2 39 1/2 | 38 1/2 39 1/2 | 38 1/2 39 1/2 | 38 1/2 39 1/2 |
| Do pref. | 66 1/2 67 1/2 | 67 1/2 68 1/2 | 67 1/2 68 1/2 | 67 1/2 68 1/2 | 67 1/2 68 1/2 | 67 1/2 68 1/2 |
| West. Un. Tel. | 105 105 1/2 | 104 1/2 105 1/2 | 104 1/2 105 1/2 | 103 1/2 104 1/2 | 103 1/2 104 1/2 | 103 1/2 104 1/2 |

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

Total sales of leading stocks for the week ending Thursday, and the range in prices for the year 1879 and from Jan. 1, 1880, to date, were as follows:

| | Sales of Week, Shares. | Range since Jan. 1, 1880. | | Range for Year 1879. | |
|--------------------------|------------------------------|---------------------------|-----------------|-------------------------|---------|
| | | Lowest. | Highest. | Low. | High |
| Canada Southern.... | 5,460 | 40 May 17 | 74 1/2 Jan. 14 | 45 1/4 | 78 1/2 |
| Central of N. J. | 181,354 | 45 May 25 | 90 1/4 Mar. 8 | 33 1/2 | 89 1/2 |
| Chicago & Alton..... | 2,516 | 99 1/2 Jan. 2 | 116 Mar. 29 | 75 | 100 1/4 |
| Chic. Burl. & Quincy | 2,370 | 113 June 2 | 152 Jan. 26 | 111 1/2 | 134 1/2 |
| Chic. Mil. & St. P. | 97,646 | 66 1/2 May 25 | 85 1/2 Mar. 27 | 34 1/2 | 82 1/2 |
| Do do pref. | 2,715 | 99 May 10 | 107 1/2 Mar. 29 | 74 1/2 | 102 1/2 |
| Chic. & Northw..... | 29,230 | 87 1/2 May 11 | 97 Mar. 31 | 49 1/2 | 94 1/2 |
| Do do pref. | 1,510 | 104 Feb. 10 | 110 1/2 Mar. 23 | 76 1/2 | 108 |
| *Chic. Rock I. & Pac. | 4,906 | 100 1/2 June 11 | 204 June 8 | 119 | 150 1/2 |
| Col. Chic. & Ind. Cent. | 7,995 | 9 1/2 May 11 | 25 1/2 Jan. 26 | 5 | 28 |
| Del. & Hudson Canal | 25,190 | 60 May 25 | 86 1/2 Mar. 30 | 38 | 89 1/2 |
| Del. Lack. & Western | 166,760 | 68 1/2 May 25 | 94 1/2 Mar. 22 | 43 | 94 |
| Hannibal & St. Jo..... | 19,960 | 22 1/2 May 25 | 42 1/2 Feb. 24 | 13 1/2 | 41 1/2 |
| Do do pref. | 9,400 | 63 1/2 May 25 | 76 Feb. 24 | 34 | 70 1/2 |
| Illinois Central..... | 5,085 | 99 1/2 Jan. 2 | 110 Mar. 31 | 79 1/4 | 100 1/2 |
| Lake Erie & Western | 8,950 | 20 1/4 May 11 | 38 1/2 Mar. 4 | 16 | 28 1/2 |
| Lake Shore..... | 102,490 | 95 June 2 | 111 1/2 Mar. 4 | 67 | 108 |
| Louisville & Nashv.... | 1,900 | 86 1/2 Jan. 8 | 164 1/2 Apr. 2 | 35 | 89 1/2 |
| Manhattan..... | 39,999 | 24 May 18 | 57 1/2 Mar. 16 | 35 | 72 1/2 |
| Michigan Central.... | 34,041 | 75 May 17 | 96 1/2 June 28 | 73 1/2 | 98 |
| Missouri Kan. & Tex. | 94,610 | 28 1/2 May 25 | 49 1/4 Jan. 27 | 5 3/4 | 35 1/4 |
| Morris & Essex..... | 1,830 | 100 May 24 | 110 1/2 Feb. 28 | 75 1/2 | 104 1/2 |
| Nashv. Chatt. & St. L. | 18,700 | 47 1/2 June 1 | 128 Mar. 5 | 35 1/2 | 83 |
| N. Y. Cent. & Hud. Riv | 16,400 | 122 May 11 | 137 Mar. 31 | 112 | 139 |
| N. Y. Lake E. & West. | 424,710 | 30 June 1 | 48 1/2 Feb. 2 | 21 1/2 | 49 |
| Do do pref. | 20,450 | 47 May 25 | 73 1/2 Feb. 2 | 37 1/2 | 78 1/2 |
| Northern Pacific..... | 5,070 | 20 May 11 | 36 Jan. 14 | 16 | 40 1/2 |
| Do do pref. | 5,848 | 39 3/8 May 24 | 60 Jan. 13 | 44 1/4 | 65 |
| Ohio & Mississippi.... | 55,840 | 23 May 25 | 44 1/2 Mar. 6 | 7 1/2 | 33 3/8 |
| Pacific Mail..... | 102,765 | 27 1/2 May 17 | 62 Mar. 8 | 10 3/8 | 39 1/2 |
| Panama..... | 168 | Jan. 2 | 190 Apr. 13 | 123 | 182 |
| Phila. & Reading..... | 32,856 | 13 1/2 July 2 | 72 3/8 Jan. 3 | ..... | ..... |
| St. L. Iron Mt. & South. | 20,640 | 34 1/2 May 25 | 66 Feb. 17 | 13 | 56 |
| St. L. & San Francisco | 1,050 | 25 1/4 May 11 | 48 Feb. 2 | 3 1/2 | 53 |
| Do do pref. | 1,500 | 33 May 11 | 60 1/4 Mar. 8 | 4 1/2 | 60 1/2 |
| Do 1st pref. | 775 | 60 May 11 | 83 1/2 Mar. 9 | 9 3/8 | 78 1/2 |
| Union Pacific..... | 17,353 | 80 May 11 | 97 1/2 Jan. 19 | 57 1/2 | 95 |
| Wab. St. L. & Pacific | 25,814 | 26 1/2 May 25 | 48 Jan. 27 | ..... | ..... |
| Do do pref. | 52,235 | 51 1/4 May 25 | 72 1/2 Jan. 27 | ..... | ..... |
| Western Union Tel.... | 85,765 | 86 3/8 June 2 | 116 1/2 Feb. 24 | 88 1/2 | 116 |

closing quotation for the four per cents, ex-July coupon of 1 per cent. The purchase of only \$1,000,000 of bonds by the Treasury on Wednesday, and the suggestion that purchases may be discontinued, or be of small amounts in July, has had little effect on prices. The offers to sell bonds at the Sub-Treasury on Wednesday amounted to \$2,878,650, of which \$1,000,000 were accepted, as follows: \$50,000 6s of 1881, 107-33; \$25,000 5s of 1881, 103-62; \$10,000 6s of 1881, 107-33; \$9,000 6s of 1880, 105-10; \$25,000 6s of 1881, 107-25; \$130,000 5s of 1881, 103-68; \$96,350 5s of 1881, 103-74; \$50,000 6s of 1881, 107-20; \$12,000 6s of 1880, 105-11; \$100,000 6s of 1881, 107-19; \$188,000 5s of 1881, 103-67; \$26,000 5s of 1881, 103-56; \$8,650 6s of 1881, 107-30; \$270,000 5s of 1881, 103-64; 103-74.

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

| | Interest Periods. | June 26. | June 28. | June 29. | June 30. | July 1. | July 2. |
|---------------------------|-------------------|----------|----------|----------|----------|---------|---------|
| 6s, 1880.....reg. | J. & J. | *102 | *102 | *101½ | *102 | *101¾ | *101¾ |
| 6s, 1880.....coup. | J. & J. | *105 | *105 | *104½ | *105 | *104½ | *104½ |
| 6s, 1881.....reg. | J. & J. | *104 | *104 | *104½ | *104½ | *104½ | *104½ |
| 6s, 1881.....coup. | J. & J. | *107 | *107 | *107½ | *107½ | *107½ | *107½ |
| 5s, 1881.....reg. | Q. Feb. | *103½ | *103½ | *103½ | *103½ | *103½ | *103½ |
| 5s, 1881.....coup. | Q. Feb. | *103½ | *103½ | *103½ | *103½ | *103½ | *103½ |
| 4½s, 1891.....reg. | Q. Mar. | *109½ | *109½ | *109½ | *109½ | *109½ | *109½ |
| 4½s, 1891.....coup. | Q. Mar. | *109½ | *109½ | *109½ | *109½ | *109½ | *109½ |
| 4s, 1907.....reg. | Q. Jan. | *107½ | *107½ | *107½ | *107½ | *107½ | *107½ |
| 4s, 1907.....coup. | Q. Jan. | *108½ | *108½ | *108½ | *108½ | *108½ | *108½ |
| 6s, cur'cy.....reg. | J. & J. | *123 | *123 | *123 | *123 | *123 | *123 |
| 6s, cur'cy, 1896.....reg. | J. & J. | *123 | *123½ | *123 | *123 | *123½ | *124 |
| 6s, cur'cy, 1897.....reg. | J. & J. | *123 | *123½ | *123 | *123 | *123½ | *124 |
| 6s, cur'cy, 1898.....reg. | J. & J. | *124½ | *124 | *123 | *123 | *124½ | *124½ |
| 6s, cur'cy, 1899.....reg. | J. & J. | *125 | *124½ | *123 | *123 | *125 | *126 |

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

State and Railroad Bonds.—State bonds have been inactive with very few transactions. Louisiana consols sold at 46½; the new North Carolina 4 per cents of 1910, put on the New York Stock Exchange list, are quoted at 60 bid, and the amount of these bonds issued to date is given as \$3,618,511. Railroad bonds have been active on a well-distributed business. The demand for investments is pushing up so far the prices of all good bonds that the second-class bonds are much sought for, and are generally advancing. Among the speculatives Erie 2nd consols have been the most active, as usual, and during the week about \$6,000,000 of these bonds have changed hands, within a range of 90½ to 87½, closing at 88½; the funded 5 per cents, secured by the same mortgage, sell about 5 per cent lower.

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

| Shares. | Bonds. |
|--|---|
| 110 Chic. & Can. So. RR. 14½@14½ | \$2,000 City of Brooklyn 7s, bridge bonds, due 1902.....126 |
| \$5,000 City of New York 5s, gold consol. stock, due 1928.....106 and int. | 3,200 Lehigh & Wilkesbarre Coal Co. 6 per cent mort. bond, 1883.....68½ |

Exchange.—Foreign exchange has nothing in the situation to give any support to prices, and bankers' rates are again reduced. The exports of produce are very large, and these, with a pretty steady foreign demand for our railroad securities, keep down the rates of exchange. On actual business to-day bankers' 60 days sterling sold about 4 84½ and demand bills at 4 86½.

The following were the rates of domestic exchange on New York at the undermentioned cities to-day: Savannah, buying ¾, selling ¾ premium; Charleston, buying ¾ premium, selling ¾ premium; New Orleans commercial, 100 premium, bank 250 premium; St. Louis, par; Chicago, 60c. discount and Boston par.

Quotations for foreign exchange are as follows:

| JULY 2. | Sixty Days. | Demand. |
|--|---------------|---------------|
| Prime bankers' sterling bills on London. | 4 84 @ 4 85 | 4 86½ @ 4 87½ |
| Good bankers' and prime commercial. | 4 84 @ 4 84½ | 4 86 @ 4 86½ |
| Good commercial. | 4 83 @ 4 83½ | 4 85 @ 4 86 |
| Documentary commercial. | 4 82 @ 4 83 | 4 85 @ 4 86 |
| Paris (frances) | 5 25 @ 5 22½ | 5 21¼ @ 5 20 |
| Antwerp (frances) | 5 25 @ 5 22½ | 5 21¼ @ 5 20 |
| Swiss (frances) | 5 23½ @ 5 21½ | 5 20½ @ 5 19½ |
| Amsterdam (guilders) | 39½ @ 40 | 40½ @ 40¼ |
| Hamburg (reichmarks) | 93½ @ 94½ | 95 @ 95¼ |
| Frankfurt (reichmarks) | 93½ @ 94½ | 95 @ 95¼ |
| Bremen (reichmarks) | 93½ @ 94½ | 95 @ 95¼ |
| Berlin (reichmarks) | 93½ @ 94½ | 95 @ 95¼ |

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

| Week or Mo. | 1880. | 1879. | Jan. 1 to latest date. | 1879. |
|----------------------------------|-----------|-----------|------------------------|-----------|
| Ala. Gt. Southern. May..... | \$14,145 | \$30,438 | \$243,946 | \$164,089 |
| Albany & Susq. May..... | 109,105 | 84,473 | 551,389 | 418,116 |
| Atch. Top. & S. Fe. 4th wk Apr | 172,500 | 133,389 | 2,277,500 | 1,738,629 |
| Ail. & Char. Air-L. April..... | 52,916 | 52,816 | 300,113 | 250,310 |
| Atl. & Gt. West. May..... | 349,010 | 317,143 | 2,036,369 | 1,553,137 |
| Atl. Miss. & Ohio. May..... | 131,407 | 130,979 | 768,750 | 613,239 |
| Bur. C. & Ro. No. 3d wk June | 33,334 | 26,651 | 933,919 | 622,550 |
| Burl. & M. P. N. 3d wk Apr. | 49,123 | 40,861 | 659,521 | 518,254 |
| Calro & St. Louis. 2d wk June | 7,121 | 4,179 | 161,346 | 100,793 |
| Carolina Central. May..... | 23,511 | 23,587 | 191,731 | 179,645 |
| Central Pacific. May..... | 1,731,000 | 1,579,591 | 6,749,639 | 6,412,320 |
| Ches. & Ohio. May..... | 199,443 | 178,824 | 1,044,780 | 664,351 |
| Chicago & Alton. 3d wk June | 155,439 | 121,137 | 3,244,529 | 2,086,706 |
| Chic. Burl. & Q. April..... | 1,260,319 | 1,018,755 | 5,093,021 | 4,177,968 |
| Chic. Cl. Dub. & M. 4th wk Apr | 16,833 | 8,175 | 201,225 | 151,349 |
| Chic. & East. Ill. 3d wk June | 25,743 | 19,077 | 510,855 | 371,973 |
| Chic. Mil. & St. P. 3d wk June | 185,000 | 185,773 | 5,157,000 | 3,900,239 |
| Chic. & Northw. May..... | 1,794,700 | 1,433,365 | 6,737,313 | 5,567,245 |
| * Chic. St. P. & Min. 3d wk June | 26,506 | 22,794 | 656,336 | 522,536 |
| Chic. & W. Mich. 2d wk June | 13,056 | 10,582 | 354,488 | 270,639 |
| Cin. Ham. & D. April..... | 197,048 | 170,140 | | |

| | Latest earnings reported. | Jan. 1 to latest date. | 1879. |
|----------------------------------|---------------------------|------------------------|------------|
| Week or Mo. | 1880. | 1879. | 1880. |
| Cin. & Springf. 3d wk June | \$16,376 | \$16,090 | \$384,351 |
| Clev. Col. Cin. & I. 3d wk June | 80,166 | 62,014 | 1,741,383 |
| Clev. Mt. V. & Del. 3d wk June | 8,406 | 7,975 | 193,123 |
| Del. & H. Can., Pa. Div. May | 91,372 | 92,274 | 482,947 |
| Denver & Rio Gr 3d wk June | 72,334 | 25,237 | 954,234 |
| Den. S. P. & Pac. May 1 | 223,903 | 44,351 | 910,789 |
| Det. Lans. & No. 2d wk June | 20,534 | 20,738 | 505,519 |
| Dubuque & 8. City. 3d wk June | 18,378 | 19,569 | 425,529 |
| Eastern. May..... | 227,415 | 203,840 | 1,091,321 |
| Flint & Pere Mar. 3d wk June | 30,307 | 17,693 | 707,181 |
| Gal. Har. & San A. April..... | 95,264 | 85,412 | |
| Grand Trunk. Wk. end. June 19 | 198,875 | 147,833 | 4,556,823 |
| Gr't Western. Wk. end. June 18 | 89,145 | 70,097 | 2,190,601 |
| Hannibal & St. Jo. 3d wk June | 42,531 | 25,978 | 1,078,668 |
| Houst. & Texas C. May..... | 188,120 | 165,551 | 1,265,504 |
| Illinois Cen. (Ill.) May..... | 497,134 | 445,332 | 2,278,917 |
| Do (Iowa) May..... | 129,720 | 130,128 | 631,870 |
| Indiana Bl. & W. 2d wk June | 26,940 | 23,365 | |
| Int. & Gt. North. 3d wk June | 22,691 | 10,363 | 676,274 |
| K. C. Ft. S. & Gulf. 2d wk June | 18,074 | 14,009 | 489,166 |
| Kans. C. Law. & So. 2 wks June | 24,720 | 18,967 | 300,280 |
| Lake Erie & West. 2d wk June | 23,538 | 10,814 | |
| Little Rk. & Ft. S. May..... | 21,471 | 14,690 | 170,218 |
| Louisv. & Nashv. 3d wk June | 149,600 | 71,570 | 3,494,466 |
| Min. & St. Louis. 2d wk June | 13,105 | 8,275 | 264,626 |
| Mo. Kan. & Texas. 3d wk June | 77,337 | 53,601 | 1,881,091 |
| Mobile & Ohio. 3d wk June | 26,270 | 20,859 | 968,256 |
| Nashv. Ch. & St. L. May..... | 158,839 | 130,524 | 880,550 |
| N. Y. & Canada. May..... | 53,483 | 37,238 | 773,746 |
| N. Y. Cent. & Hud. May..... | 2,540,998 | 2,211,011 | 13,089,001 |
| N. Y. L. Erie & W. April..... | 1,643,151 | 1,372,755 | 5,836,709 |
| N. Y. & N. Eng. 1d. June 1 to 23 | 137,874 | 128,899 | |
| Northern Central. May..... | 329,788 | 317,568 | 1,796,507 |
| Northern Pacific. May..... | 207,700 | 204,195 | 648,762 |
| Ogd. & L. Champ. 3d wk June | 10,803 | 8,454 | 199,074 |
| Pad. & Elizabetht. 2d wk June | 6,882 | 5,113 | 161,882 |
| Pad. & Memphis. 2d wk June | 3,594 | 3,146 | 88,015 |
| Pennsylvania. May..... | 3,417,916 | 2,708,695 | 16,212,595 |
| Peoria Dec. & Ev. May..... | 10,800 | | 167,412 |
| Philadel. & Erie. May..... | 311,470 | 264,109 | 1,443,774 |
| Phila. & Reading. March..... | 1,457,322 | 1,041,142 | 3,836,720 |
| Pitts. Titusv. & B. April..... | 55,700 | 41,701 | 167,593 |
| Ports. Gt. F. & Con. May..... | 14,476 | 10,416 | |
| Rensselaer & Sar. May..... | 141,392 | 130,308 | 688,913 |
| St. L. Alt. & T. H. 3d wk June | 21,516 | 14,779 | 583,491 |
| Do (brchs) 3d wk June | 10,150 | 8,530 | 288,320 |
| St. L. Iron Mt. & S. 3d wk June | 99,200 | 88,926 | 240,132 |
| St. L. & San Fran. 3d wk June | 41,742 | 20,848 | 1,068,530 |
| St. Paul & Duluth. May..... | 57,715 | 50,002 | 206,147 |
| St. P. Minn. & Man. 2d wk June | 60,015 | | 1,316,559 |
| St. Paul & S. City. 2d wk June | 22,656 | 22,204 | 603,709 |
| Scot. Valley. 3d wk June | 4,576 | 3,912 | 128,006 |
| Texas & Pacific. 3d wk June | 38,189 | 28,021 | |
| Un. Peoria & War. 3d wk June | 29,876 | 26,915 | 634,039 |
| Union Pacific. 11dys May | 610,000 | 518,000 | 5,896,997 |
| Wab. St. L. & Pac. 3d wk June | 243,121 | 120,416 | 5,097,446 |
| Wisconsin Cent. 1st wk Apr | 22,044 | 15,338 | |
| Wisconsin Valley. 4th wk Apr | 9,711 | 4,744 | 103,919 |

* Includes North Wisconsin.

† Mileage last year was 85 miles, against 147 miles new.

‡ Since June 1, 1880, includes earnings of the N. O. Mobile & Texas.

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 June 26, 1880.

| Banks. | Capital. | Average amount of | | | | |
|-----------------------|------------|----------------------|------------|----------------|-----------------------------|--------------|
| | | Loans and discounts. | Specie. | Legal Tenders. | Net depts. other than U. S. | Circulation. |
| | \$ | \$ | \$ | \$ | \$ | \$ |
| New York..... | 2,000,000 | 10,200,000 | 2,173,000 | 685,000 | 9,828,000 | 465,000 |
| Manhattan Co..... | 2,050,000 | 6,294,000 | 2,029,100 | 870,200 | 5,286,100 | 400 |
| Merchants..... | 2,000,000 | 7,670,800 | 1,353,300 | 377,400 | 6,040,700 | 557,300 |
| Mechanics..... | 2,000,000 | 6,649,000 | 1,106,000 | 470,000 | 5,444,000 | 44,500 |
| Union..... | 1,200,000 | 4,418,700 | 708,400 | 218,400 | 3,841,400 | 1,100 |
| American Nat'l..... | 8,000,000 | 5,267,700 | 1,775,500 | 533,400 | 6,321,500 | 1,100 |
| Phœnix..... | 1,000,000 | 8,151,000 | 595,000 | 102,000 | 2,909,000 | 267,000 |
| City..... | 1,000,000 | 8,583,500 | 4,212,100 | 145,000 | 10,988,900 | |
| Tradesmen's..... | 1,000,000 | 3,169,800 | 400,400 | 120,800 | 2,078,500 | 788,100 |
| Fulton..... | 600,000 | 1,637,800 | 219,600 | 215,300 | 1,221,400 | |
| Chemical..... | 500,000 | 1,872,500 | 2,830,000 | 511,000 | 11,054,100 | |
| Merchants' Exch..... | 1,000,000 | 8,488,700 | 315,600 | 315,600 | 664,800 | |
| Galatin Nat'l..... | 1,000,000 | 4,173,500 | 377,800 | 306,100 | 2,543,000 | 699,100 |
| Butchers & Drov..... | 500,000 | 1,432,000 | 286,900 | 48,400 | 1,246,300 | 233,500 |
| Mechanics & Tr..... | 200,000 | 962,000 | 101,000 | 142,000 | 908,000 | 180,000 |
| Greenwich..... | 200,000 | 993,700 | 16,500 | 194,200 | 823,000 | 2,600 |
| Leather Man'frs..... | 600,000 | 2,788,200 | 272,400 | 288,400 | 2,029,400 | 475,000 |
| Seventh Ward..... | 300,000 | 940,300 | 133,100 | 93,500 | 857,100 | 39,500 |
| State of N. York..... | 5,000,000 | 12,435,100 | 8,488,000 | 711,000 | 10,473,000 | 588,200 |
| American Exch..... | 5,000,000 | 10,463,600 | 6,326,600 | 1,450,600 | 9,032,100 | 1,345,100 |
| Commerce..... | 1,000,000 | 5,647,200 | 501,500 | 546,900 | 4,323,800 | 895,900 |
| Broadway..... | 1,000,000 | 3,471,800 | 478,900 | 370,000 | 3,253,000 | 175,500 |
| Mercantile..... | 422,700 | 2,107,900 | 885,800 | 249,200 | 2,101,200 | |
| Pacific..... | 1,500,000 | 5,750,300 | 927,500 | 291,700 | 3,441,100 | 1,123,000 |
| Republic..... | 450,000 | 3,226,700 | 302,300 | 233,600 | 3,013,100 | 45,000 |
| Gatham..... | 412,500 | 1,343,200 | 150,800 | 139,200 | 1,368,200 | 5,400 |
| People's..... | 700,000 | 2,347,400 | 274,000 | 171,000 | 2,361,300 | |
| North America..... | 1,000,000 | 7,550,400 | 1,147,100 | 617,000 | 7,247,900 | 860,000 |
| Hanover..... | 500,000 | 2,814,500 | 394,600 | 342,400 | 2,049,100 | 431,300 |
| Irving..... | 3,000,000 | 11,368,600 | 4,346,000 | 1,439,000 | 13,759,000 | 45,000 |
| Metropolitan..... | 600,000 | 1,996,700 | 518,100 | 192,500 | 1,923,500 | 208,100 |
| Citizens'..... | 1,000,000 | 2,272,700 | 154,000 | 191,000 | 2,129,300 | 3,900 |
| Nassau..... | 500,000 | 2,404,300 | 617,700 | 73,400 | 1,989,200 | 440,500 |
| St. Nicholas..... | 500,000 | 2,202,800 | 350,200 | 79,800 | 1,825,500 | 450,000 |
| Shoe & Leather..... | 500,000 | 3,301,500 | 680,000 | 111,000 | 3,159,000 | 450,000 |
| Corn Exchange..... | 1,000,000 | 4,486,900 | 287,200 | 117,000 | 3,112,700 | 4,600 |
| Continental..... | 1,000,000 | 5,690,100 | 1,319,200 | 301,700 | 5,064,000 | 782,900 |
| Oriental..... | 300,000 | 1,552,700 | 26,200 | 245,000 | 1,347,000 | |
| Marine..... | 400,000 | 8,267,000 | 81,600 | 157,000 | 9,064,500 | 180,000 |
| Importers & Tr..... | 1,500,000 | 13,609,000 | 4,607,700 | 854,100 | 20,531,600 | 1,075,000 |
| Par..... | 2,000,000 | 15,352,800 | 5,032,200 | 2,080,500 | 18,382,400 | 539,000 |
| Mech. Bkg. Ass'n..... | 500,000 | 872,500 | 212,200 | 47,200 | 676,000 | 337,400 |
| North River..... | 240,000 | 859,400 | 50,600 | 223,200 | 1,046,000 | |
| East Liver..... | 250,000 | 986,600 | 75,500 | 89,000 | 692,500 | 224,400 |
| Fourth National..... | 3,200,000 | 16,103,500 | 3,214,800 | 973,100 | 15,441,700 | 85,000 |
| Central Nat..... | 2,000,000 | 7,790,600 | 2,183,000 | 218,000 | 6,507,000 | 1,475,000 |
| First Nat..... | 300,000 | 2,147,400 | 440,000 | 270,000 | 2,285,000 | |
| Ninth National..... | 750,000 | 4,418,900 | 1,021,500 | 487,500 | 4,907,800 | 90,000 |
| First National..... | 500,000 | 12,371,000 | 3,453,100 | 565,800 | 13,011,000 | 450,000 |
| Third National..... | 1,000,000 | 9,164,800 | 2,201,400 | 396,000 | 9,836,400 | 798,000 |
| N. Y. Nat. Exch..... | 300,000 | 1,341,800 | 158,300 | 80,100 | 1,016,000 | 260,100 |
| Bowery National..... | 250,000 | 1,362,500 | 24,000 | 200,000 | 1,140,000 | 225,000 |
| Germ'n America..... | 800,000 | 1,257,600 | 17,000 | 131,000 | 1,099,000 | 180,600 |
| Chase National..... | 750,000 | 2,182,200 | 348,700 | 130,200 | 2,024,400 | |
| Fifth Avenue..... | 800,000 | 2,863,000 | 831,400 | 194,100 | 3,292,400 | 154,800 |
| | 100,000 | 1,588,200 | 275,200 | 80,300 | 1,566,900 | |
| Total..... | 60,473,200 | 253,905,100 | 63,210,100 | 21,715,800 | 277,770,800 | 19,020,000 |

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. l." 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. | | | | STATE SECURITIES. | | | | CITY SECURITIES. | | | |
| 6s, 1880.....reg. | J&J | 101 3/4 | | Virginia—6s, old, 1886-95.....J & J | 20 | | | Elizabeth, N. J.—7s, short..... | 45 | 47 1/2 | |
| 6s, 1880.....coup. | J&J | 101 1/4 | | 6s, new bonds, 1886-1895.....J & J | 20 | | | 7s, funded, 1880-1905.....Var. | 45 | 47 1/2 | |
| 6s, 1881.....reg. | J&J | 104 | | 6s, consol., 1905.....J & J | 85 | | | 7s, consol., 1885-98.....A & O | 45 | 47 1/2 | |
| 6s, 1881.....coup. | J&J | 104 1/2 | 104 3/8 | 6s, do ex-coup., 1905.....J & J | 61 | 61 3/4 | | 7s, 1905..... | 45 | | |
| 5s, funded, 1881.....reg. | Q-F | 102 3/8 | | 6s, consol., 2d series.....J & J | 36 | | | Fall River, Mass.—6s, 1904.....F&A | 113 | 115 | |
| 5s, funded, 1881.....coup. | Q-F | 103 3/8 | 103 3/4 | 6s, deferred bonds..... | 6 1/2 | 7 1/2 | | 5s, 1894, gold.....F&A | 104 | 106 | |
| 4 1/2s, 1891.....reg. | Q-M | 109 7/8 | 110 | 10-40s, new..... | 41 | 43 | | Fitchburg, Mass.—6s, '91, W.L. J&J | | | |
| 4 1/2s, 1891.....coup. | Q-M | 109 7/8 | 110 | Tax-receivable coupons..... | 88 | | | Fredericksburg, Va.—7s.....M&N | | | |
| 4s, 1907.....reg. | Q-J | 108 1/4 | 108 3/8 | CITY SECURITIES. | | | | Galveston, Tex.—10s, '80-95.....Var. | | | |
| 4s, 1907.....coup. | Q-J | 108 1/4 | 108 3/8 | Albany, N. Y.—6s, long.....Various | 105 | | | Galvest'n County, 10s, 1901.....J & J | 102 | 105 | |
| 6s, Currency, 1895.....reg. | J&J | 123 | | 7s long..... | 112 | | | Harrisburg, Pa.—Water loan..... | | | |
| 6s, Currency, 1896.....reg. | J&J | 123 1/2 | | 7s long..... | 112 | | | Hartford, Ct.—City 6s, var. dates..... | 101 | 109 | |
| 6s, Currency, 1897.....reg. | J&J | 124 | | Allegheny, Pa.—4s.....J&J | | | | Capitol, untax, 6s..... | 117 | 118 | |
| 6s, Currency, 1898.....reg. | J&J | 124 1/2 | | 6s, 1876-90.....J&J | | | | Hartford Town 4 1/2s, untax..... | 105 | 105 1/2 | |
| 6s, Currency, 1899.....reg. | J&J | 125 | | Wharf 7s, 1880.....J&J | | | | Haverhill, Mass.—6s, '85-89.....A&O | 107 | 109 | |
| FOREIGN GOV. SECURITIES. | | | | Allegheny Co., 5s.....J&J | | | | Houston, Tex.—10s..... | 18 | 25 | |
| Quebec—5s, 1908.....M&N | | | | Atlanta, Ga.—7s..... | 102 | 105 | | 6s, funded..... | 20 | 30 | |
| STATE SECURITIES. | | | | Do. 8s..... | 107 | 110 | | Indianapolis, Ind.—7-30s, '93-99.....J&J | 109 | 115 | |
| Alabama—Class "A," 2 to 5, 1906..... | 58 | 60 | | Waterworks..... | 99 | 105 | | Jersey City—6s, water, long, 1895..... | 101 | 102 | |
| do small..... | 85 7/8 | | | Augusta, Me.—6s, 1887, mun. F&A | 104 | 105 | | 7s, do 1899-1902.....J & J | 108 | 109 | |
| Class "B," 5s, 1906..... | 70 | 75 | | Augusta, Ga.—7s.....Various | 104 | 108 | | 7s, Improvement, 1891-94.....Var. | 105 | 106 | |
| Class "C," 2 to 5, 1906..... | 70 | 75 | | Austin, Texas—10s.....Various | 100 | 103 | | 7s, Bergen, long.....J & J | 100 | 101 | |
| Arkansas—6s, funded, 1899.....J & J | | | | Baltimore— | | | | Hudson County, 6s.....A&O | 102 | 103 | |
| 7s, L. R. & P. 8, issue, 1900.....A & O | | | | 6s, City Hall, 1884.....Q-J | 106 | 108 | | do 7s, M&S and J&D | 107 | 108 | |
| 7s, Memphis & L. R., 1899.....A & O | | | | 6s, Pitts. & Cou'n. RR., 1886.....J&J | 107 | 112 | | Bayonne City, 7s, long.....J&J | 100 | 101 | |
| 7s, L. R. P. B. & N. O., 1900.....A & O | | | | 6s, consol., 1890.....Q-J | 107 | 112 | | Lawrence, Mass.—6s, 1894.....A & O | 113 1/2 | 116 | |
| 7s, Miss. O. & R. Riv., 1900.....A & O | | | | 6s, Balt. & O. loan, 1890.....Q-J | 114 1/2 | 116 | | Long Island City, N. Y..... | 106 | | |
| 7s, Ark. Central RR., 1900.....A & O | 4 | 5 | | 6s, Park, 1890.....Q-M | 111 | 114 | | Louisville, Ky.—7s, long dates.....Var. | 108 1/2 | 113 1/2 | |
| 7s, Love of 1871, 1900.....J & J | 5 | 7 | | 6s, bounty, 1893.....M & S | 116 | 121 | | 7s, short dates.....Var. | 106 1/2 | 109 1/2 | |
| California—6s, 1874..... | | | | 6s, do exempt, 1893.....M & S | 119 | 125 | | 6s, long.....Var. | 105 | 105 3/4 | |
| Connecticut—6s..... | | | | 5s, funding, 1894.....M&N | 112 | 112 1/4 | | 6s, short.....Var. | 103 1/2 | 104 | |
| 6s, 1883-4-5..... | 103 | | | 6s, 1900.....J&J | 118 | 122 | | 5s..... | 100 | | |
| Delaware—6s.....J&J | | | | 6s, West. Md. RR., 1902.....J&J | 119 | 122 | | Lowell, Mass.—6s, 1890, W. L. M&N | 113 1/2 | 115 | |
| Florida—Consol. gold 6s.....J & J | 80 | 85 | | 5s, consol., 1885.....Q-J | 100 | 108 | | Lynchburg, Va.—6s.....J & J | 104 | 107 1/2 | |
| Georgia—6s, 1880-86.....F & A | 102 | | | 6s, Valley RR., 1886.....A & O | 107 | | | 8s..... | 118 | | |
| 7s, new bonds, 1886.....J & J | 110 | 113 | | 5s, new 1916.....M&N | 113 | 115 | | Lynn, Mass.—6s, 1887.....F&A | 108 1/2 | 109 | |
| 7s, endorsed, 1886..... | 110 | | | Bangor, Me.—6s, RR., 1890-94.....Var. | 107 | 108 | | Water loan, 1894-96.....J&J | 115 1/2 | 116 | |
| 7s, gold bonds, 1890.....Q-J | 110 | | | 6s, water, 1905.....J&J | 111 3/4 | 112 1/4 | | 5s, 1882.....M&N | 101 | 102 | |
| 8s, '76, '86.....A & O | | | | 6s, E. & N. A. Railroad, 1894.....J&J | 107 | 108 | | Macon, Ga.—7s..... | 80 | 90 | |
| Illinois—6s, coupon, 1879.....J & J | 102 | | | 6s, B. & Piscataquis RR., '99.....A&O | 107 | 108 | | Manchester, N. H.—5s, 1883-85.....J&J | 101 1/2 | 103 | |
| War loan, 1880.....J & J | 102 | | | Bath, Me.—6s, railroad aid.....Var. | 103 | 104 | | 6s, 1894.....J&J | 111 | 112 | |
| Kansas—7s, long.....J&J | 102 | | | 5s, 1897, municipal..... | 101 | 102 | | Memphis, Tenn.—6s, C.....J&J | 24 | | |
| Kentucky—6s..... | 102 | | | Belfast, Me.—6s, railroad aid, '98..... | 104 | 105 | | 6s, A & B.....J&J | 24 | | |
| Louisiana—New con. 7s, 1914.....J&J | 46 | | | Boston, Mass.—6s, cur. long, 1905.....Var. | 120 | 121 | | 6s, gold, fund., 1900.....M & N | 24 | | |
| 7s, small bonds..... | 44 | | | 5s, gold, 1905.....Var. | 110 | 111 | | 6s, end. M. & C. RR..... | 25 | | |
| Maine—Bounty, 6s, 1880.....F&A | 100 | 100 1/2 | | 4s, currency, 1899.....J&J | 100 | 100 1/2 | | 6s, consols.....J&J | 45 | | |
| War debts assumed, 6s, '89.....A & O | 115 1/4 | 115 1/2 | | Sterling, 5s, gold, 1893.....A&O | 108 | 110 | | Milwaukee, Wis.—5s, 1891.....J & D | 96 | 100 | |
| War loan, 6s, 1883.....M&S | 106 1/2 | 107 1/2 | | do 5s, gold, 1899.....J&J | 106 | 108 | | 7s, 1896-1901.....Var. | 108 | 114 | |
| Maryland—6s, defense, 1883.....J&J | 105 | 108 | | do 5s, gold, 1902.....A&O | 110 | 112 | | 7s, water, 1902.....J&J | 113 | 118 | |
| 6s, exempt, 1887.....J&J | 108 | 112 | | Brooklyn, N. Y.—7s, '79-80.....J & J | 101 | 104 | | Mobile, Ala.—8s.....J&J | 20 | | |
| 6s, Hospital, 1882-87.....J&J | 108 | 112 | | 7s, 1881-95.....J & J | 104 | 111 | | 6s, funded.....M&N | 33 | 36 | |
| 6s, 1890.....Q-J | 105 | 108 | | 7s, Park, 1915-18.....J & J | 128 | 131 | | Montgomery, Ala.—New 3s.....J & J | 45 | | |
| 5s, 1880-90.....Q-J | 97 | 102 | | 7s, Water, 1903.....J & J | 127 | 130 | | 5s, new..... | 55 | | |
| Massachusetts—5s, 1883, gold.....J&J | 103 1/2 | 104 | | 7s, Bridge, 1915.....J & J | 127 | 139 | | Nashville, Tenn.—6s, old..... | 95 | 102 | |
| 5s, gold, 1890.....A&O | 110 1/2 | 111 1/2 | | 6s, Water, 1899-1909.....J & J | 114 | 118 | | 6s, new..... | 97 | 102 | |
| 5s, gold, 1894.....Var. | 111 1/2 | 112 | | 6s, Park, 1900-1924.....J & J | 118 | 120 | | Newark—6s, long.....Var. | 105 | | |
| 5s, g., sterling, 1891.....J&J | 106 | 108 | | Kings Co. 7s, 1882-89.....M&N | 106 | 114 | | 7s, long.....Var. | 111 | 114 | |
| do do 1894.....M&N | 107 | 109 | | do 6s, 1880-86.....M&N | 103 | 115 | | 7s, water, long.....Var. | 114 1/2 | 118 | |
| do do 1888.....A&O | 103 | 105 | | Buffalo, N. Y.—7s, 1880-95.....Var. | 104 | 114 | | New Bedford, Mass.—6s, 1893.....A&O | 115 1/2 | 116 1/2 | |
| Michigan—6s, 1883.....J & J | 104 | | | 7s, water, long.....Var. | 113 1/2 | 117 | | 5s, 1900, Water Loan.....A&O | 107 1/2 | 108 | |
| 7s, 1890.....M&N | 115 | | | 6s, Park, 1926.....M&S | 107 | 111 | | N. Brunswick, N. J.—7s..... | 100 | 105 | |
| Minnesota—7s, RR. repudiated..... | 30 | 40 | | Cambridge, Mass.—5s, 1889.....A&O | 107 | 109 | | 6s..... | 92 | 97 1/2 | |
| Missouri—6s, 1886.....J & J | 105 | | | 6s, 1894-96, water loan.....J&J | 115 1/4 | 116 | | Newburyport, Mass.—6s, 1890.....J&J | 113 1/2 | 114 | |
| Funding bonds, 1894-95.....J & J | 110 | | | 6s, 1904, city bonds.....J&J | 119 3/4 | 120 | | N. Haven, Ct.—Town, 6s, Air Line..... | 109 | 112 | |
| Long bonds, '89-90.....J & J | 107 1/2 | | | Camden City, N. J.—6s, coup.....J&J | 106 | | | Town, 6s, war loan..... | 106 | 108 | |
| Asylum or University, 1892.....J & J | 108 | | | 7s, reg. and coup.....J&J | | | | do 6s, Town Hall..... | 100 | 103 | |
| Hannibal & St. Jo., 1886.....J & J | 105 | | | Charleston, S. C.—6s, st'k, '76-98.....Q-J | 69 | 69 | | City, 7s, sewerage..... | 115 | 117 | |
| do do 1887.....J & J | 103 | | | 7s, fire loan bonds, 1890.....J & J | 60 | 62 | | do 6s..... | 100 | 103 | |
| N. Hampshire—6s, 1892-1894.....J&J | 115 1/2 | 117 | | 7s, non-tax bonds..... | 106 | | | do 5s, 1897..... | 104 | 106 | |
| War loan, 6s, 1901-1905.....J & J | 117 | 119 | | 4s, non-taxable..... | 69 | | | New Orleans, La.—Premium bonds..... | 33 | 34 | |
| War loan, 6s, 1884.....M&S | 107 | 109 | | Chelsea, Mass.—6s, '97, water.....F&A | 115 | 116 | | Consolidated 6s, 1892.....Var. | | | |
| New Jersey—6s, 1897-1902.....J&J | | | | Chicago, Ill.—6s, long dates.....J&J | 107 1/2 | 108 | | Railroad Issues, 6s, '75 & '94.....Var. | | | |
| 6s, exempt, 1896.....J&J | | | | 7s, sewerage, 1892-95.....J&J | 115 | 116 | | Wharf Impr., 7-30s, 1880.....J & D | 101 | 102 | |
| New York—6s, gold, reg., '87.....J&J | | | | 7s, water, 1890-95.....J&J | 115 1/2 | 116 | | N. Y. City—6s, water stock, '80.....Q-F | 100 1/2 | 101 | |
| 6s, gold, coup., 1887.....J & J | | | | 7s, river impr., 1890-95.....J&J | 115 | 116 | | 6s, do 1875.....Q-F | 100 | 101 | |
| 6s, gold, 1883.....J & J | | | | 7s, 1890-95.....J&J | 115 | 116 | | 6s, do 1890.....Q-F | 103 | 109 | |
| 6s, gold, 1891.....J & J | | | | Cook Co. 7s, 1892.....M&N | 115 1/2 | 116 | | 6s, do 1883-90.....Q-F | 104 | 110 | |
| 6s, gold, 1892.....A & O | | | | Lako View Water Loan 7s..... | 106 1/2 | 108 | | 6s, aqueduct stock, '84-1911.....Q-F | 106 | 120 | |
| 6s, gold, 1893.....A & O | | | | Lincoln Park 7s..... | 107 1/2 | 108 | | 7s, pipes and mains, 1900.....M&N | 125 | 128 | |
| North Carolina— | | | | South Park 7s.....J & J | 107 | 108 | | 6s, reservoir bonds, 1907-11.....Q-F | 118 | 120 | |
| 6s, old, 1886-98.....J&J | 28 1/2 | 30 | | West Park 7s, 1890..... | 107 | 108 | | 5s, Cent. Park bonds, 1898.....Q-F | 106 | 108 | |
| 6s, old.....A & O | 28 1/2 | 30 | | Cincinnati, O.—6s, long.....Var. | 110 | | | 6s, do 1895.....Q-F | 117 | 118 | |
| 6s, N. C. RR., 1883-5.....J & J | 110 | | | 6s, short.....Var. | 102 | | | 7s, dock bonds, 1901.....M & N | 125 | 126 | |
| 6s, do.....A & O | 110 | | | 7-30s.....Var. | 120 | | | 6s, do 1905.....M & N | 118 | 120 | |
| 6s, do coup. off.....J & J | 90 | | | Southern RR. 7-30s, 1902.....J&J | 125 | 126 | | 7s, market stock, 1894-97.....M & N | 125 | 126 | |
| 6s, do coup. off.....A & O | 90 | | | do 7-30s, new..... | 122 | 123 | | | | | |

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

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

| CITY SECURITIES. | | | | RAILROAD BONDS. | | | | RAILROAD BONDS. | | | |
|--|-------|------|---|--------------------------------------|------|---|-------------------------|-----------------|--|------|------|
| | Bid. | Ask. | | Bid. | Ask. | | Bid. | Ask. | | Bid. | Ask. |
| Poughkeepsie, N. Y.—7s, water... | 1112 | 116 | Buff. Brad. & P.—Gen. M. 7s, '96. J&J | 90 | 100 | Chic. Pk. & S. W.—1st, 8s, 1901. F&A | | | | | |
| Providence, R. I.—5s, g., 1900-5. J&J | 1108 | 109 | Buff. N. Y. & Erie—1st, 7s, 1910. J&D | 117½ | 119 | Chic. R. I. & Pac.—6s, 1917, coup. J&J | 118 | | | | |
| 6s, gold, 1900, water loan. J & J | 118 | 129 | Buff. N. Y. & Phil.—1st, 6s, g., '90. J&J | 97 | | 6s, 1917, reg. J&J | 118 | | | | |
| 6s, 1885. M & S | 1107 | 108 | 2d mortgage, 7s, g. | | | Chic. & B. W.—1st, 7s, guar. '90. M&N | 105 | | | | |
| Richmond, Va.—6s. J&J | 104 | 105 | Bur. C. R. & N.—1st, 5s, new, '06. J&D | | | Chic. St. L. & N. O.—1st con. 1914, 7s | 107 | 110 | | | |
| 8s. J & J | 119 | 120 | Bur. & Southw.—1st M., 8s, '95. M&N | 36 | 40 | 2d mort. 6s, 1907. J&D | | | | | |
| Rochester, N. Y.—6s. Var. | 110 | 108 | Calro & St. L.—1st M., 7s, 1901. A&O | | | Ten. Ilen, 7s, 1897. M&N | | | | | |
| 7s, water, 1903. J & J | 1114 | 118 | Calro & Vinc.—1st, 7s, g., 1909. A&O | | | Miss. Cen., 1st M., 7s, '74-84. M&N | | | | | |
| Rockland, Mo.—6s, '89-90. R.R. F&A | 1100 | | Calfor. Pac.—1st M., 7s, g., '89. J&J | 1105 | 110 | do 2d mort., 8s. | | | | | |
| St. Joseph, Mo.—7s. Var. | 70 | 70 | 2d M., 6s, g., end C. Pac., '89. J&J | 100 | 105 | N. O. Jack. & Gt. N., 1st, 8s, '86. J&J | 108 | 111 | | | |
| Bridge 10s, 1891. J & J | 108½ | | 3d M. (guar. C. P.), 6s, 1905. J&J | 190 | 95 | do 2d M., 8s, '90, etis. A&O | | | | | |
| St. Louis, Mo.—6s cur., long bds. Var. | 107 | | do do 3s, 1905. J&J | 55 | 65 | do 2d mort. debt. A&O | | | | | |
| 6s, short. Var. | 107 | | Camden & Atl.—1st, 7s, g., '93. J&J | | | Ch. St. P. & M'polis, 1st, 6s, '18. M&N | 104 | | | | |
| Water 6s, gold, 1890. J & D | 109½ | | Cam. & Bur. Co.—1st M., 6s, '97. F&A | 106 | | Land M. Inc., 6s, 1895. M&N | 100½ | | | | |
| do do (new), 1892. A & O | 109½ | | Canada So.—1st M., guar., 1903. J&J | 92 | 92½ | Chic. St. P. Min. & Om.—Con. 6s, 1930 | 75 | | | | |
| Bridge approach, 6s. Var. | 109 | | Carolina Cent.—1st, 6s, g., 1923. J&J | 43 | 60 | Cincinnati Hamilton & Dayton— | | | | | |
| Renewal, gold, 6s. Var. | 109½ | | Catawissa—1st M., 7s, 1882. F&A | | | 2d mort., 7s, 1885. J&J | 105 | | | | |
| Sewer, 6s, gold, 1891-93. Var. | 109 | | New mort., 7s, 1900. F&A | 114 | | Consol. mort., 7s, 1905. A&O | 112 | 115 | | | |
| St. L. Co.—Park, 6s, g., 1905. A & O | 110½ | | Cedar R. & Minn.—1st, 7s, 1907. J&J | 110 | | do 6s, 1905. A&O | 105 | 105½ | | | |
| Currency, 7s, 1887-88. Var. | 110 | | Cedar R. & Mo.—1st, 7s, '91. F&A | 113 | 114 | Cin. H. & I., 1st M., 7s, 1903. J&J | 100 | 101 | | | |
| St. Paul, Minn.—6s, '88-90. J & D | 100 | 105 | 1st mort., 7s, 1916. M&N | 1114½ | 115½ | Cin. I. St. L. & Chic.—Con. 6s, 1920 | 80 | | | | |
| 7s, 1890. M & N | 108 | 111 | Cent. of Ga.—1st, cons., 7s, '93. J&J | 108 | 111 | Cin. & Indiana, 1st M., 7s, '92. J&D | 106 | | | | |
| 8s, 1889-96. Var. | 110 | | Macon & Aug., 2d, end, 7s, '79. J&J | 100 | 110 | do 2d M., 7s, '82-87. J&J | 102 | | | | |
| Salem, Mass.—6s, long, W. L. A&O | 1116 | 118 | Cent. Iowa—1st M., 7s, g. J&J | 118 | 119 | Indianapolis C. & L., 7s of '97. | | | | | |
| 5s, 1904, W. L. J&J | 108½ | 109 | Con. debt cort. | | | Ind'apolis & Cin., 1st, 7s, '88. A&O | | | | | |
| 8. Francisco—7s, g., City & Co. Var. | | | New 1st mort., 6s. | 102 | 103 | Cin. Lat. & Ch.—1st, 7s, g., 1901. M&S | 100 | | | | |
| 6s. | | | 2d mort. | 40 | | Cin. Rich. & Chic.—1st, 7s, '95. J&J | 85 | 90 | | | |
| Savannah funded 5s. consols. | 70 | 75 | Central of N. J.—1st M., 7s, '90. F&A | 118 | | Cin. Rich. & F. W.—1st, 7s, g., J&D | 100 | 100½ | | | |
| Somerville, Mass.—5s, 1895. A&O | 104 | 106 | 7s, conv., 1902, assented. M&N | 103 | 103½ | Cin. Sand'ky & Cl.—6s, 1906. F&A | 190 | | | | |
| 6s, 1885. J&J | 107 | 108 | Consol. M., 7s, 1899, assented. Q-J | 102 | | 7s, 1887 extended. M&S | 92½ | 92½ | | | |
| 6s, 1884. A&O | 108½ | 110 | Adjustment bonds, 1903. M&N | 106½ | | Consol. mort., 7s, 1890. J&D | 107 | 109 | | | |
| Springfield, Mass.—6s, 1905. A&O | 1116 | 117 | Income bonds, 1908. M&N | 75 | | Cin. & Sp.—7s, C. C. & C. I., 1901. A&O | 107 | 109 | | | |
| 7s, 1903, water loan. A&O | 1122 | 124 | Small bonds, 1908. M&N | 108½ | | 7s, guar., L. S. & M. S., 1901. A&O | 107 | 109 | | | |
| Toledo, O.—7-30s, RR., 1900. M & N | 1105 | 108 | Am. Dock & Imp. Co., 7s, '86. J&J | 108½ | 109 | Clev. Col. C. & I.—1st, 7s, '99. M&N | 120 | | | | |
| 8s. Var. | 105 | 112 | do assented. | | | Consol. mort., 7s, 1914. J&D | 114 | | | | |
| 8s, water, 1893 & '94. Var. | 113 | | Leh. & Wilkesbarre Coal, '88. M&N | 65 | | Bellef. & Ind. M., 7s, 1899. J&J | | | | | |
| Washington, D. C.—See Dist. of Col. | | | Small bonds, 1888. M&N | | | Clev. & M. Val.—1st, 7s, g., '93. F&A | | | | | |
| Williamington, N. C.—6s, gold, cou. on | | | Consol., 7s, gold, 1900. Q-M | 94 | 96 | S. F. 2d mort., 7s, 1876. M&S | | | | | |
| 8s, gold, cou. on. | | | do assented. | 111½ | 112 | Clev. Mt. V. & Del.—1st, 7s, gold, J&J | | | | | |
| Worcester, Mass.—6s, 1892. A&O | 1116½ | 117 | Cent. Ohio—1st M., 6s, 1890. M&S | 111½ | 112 | Columbus ext., 7s, gold, 1901. | | | | | |
| 5s, 1905. A&O | 109 | 111 | Cent. Pacific—1st, 6s, g., '95-98. J&J | 106 | | Clev. & Pitts.—4th M., 6s, 1892. J&J | 108 | | | | |
| Yenkers, N. Y.—Water, 1903. | 1113 | | State Aid, 7s, g., 1884. J&J | 106 | | Consol. S. F., 7s, 1900. M&N | 120 | 124 | | | |
| | | | S. Joaquin, 1st M., 6s, g., 1900. A&O | 106 | | C. C. & I. C.—1st cons. m., 7s. A&O | 85 | | | | |
| RAILROAD BONDS. | | | | Cal. & Oregon, 1st, 6s, g., '88. J&J | 106½ | | 2d mort., 7s, 1909. F&A | | | | |
| Ala. Cent.—1st M., 8s, g., 1901. J&J | 85 | 90 | Cal. & Or. C. P. bonds, 6s, g., '92. J&J | 104 | 106 | Trust Co. cert., 1st, cons., assd. | 86½ | | | | |
| Ala. Gt. Southern—1st mort., 1908 | 109 | 101 | Land grant M., 6s, g., 1890. A&O | 107 | 109 | do do supplementary. | 84½ | 85 | | | |
| Ala. & Chatt., 7s, receivers' etis. | 50 | 100 | West. Pacif., 1st, 6s, g., '99. J&J | 104 | 107 | do 2d do assd. | 35½ | 37 | | | |
| Alb'y & Susq.—1st M., 7s, '88. J&J | 108½ | | Charl'te Col. & A.—Cons., 7s, '95. J&J | 95 | 100 | Income 7s, 1890 | | | | | |
| 2d mortgage, 7s, 1885. A&O | 108½ | | 2d mort., 7s, 1910. J&J | 116 | | Chic. & Gt. East., 1st, 7s, '93-95. | 110½ | 113 | | | |
| Consol. mort., 7s, 1906. A&O | 110½ | | Cheraw & Darl.—1st M., 8s, '83. A&O | 116 | | Col. & Ind. C., 1st M., 7s, 1904. J&J | 100 | 105 | | | |
| Allegh. Val.—Gen. M., 7-3-10s. J&J | 113½ | | 2d mort., 7s. J&J | 106 | | do 2d M., 7s, 1904. M&N | 100 | 103 | | | |
| East. exten. M., 7s, 1910. A&O | 105 | | Ches. & Ohio—Pur. money fd., 1900 | | | Un. & Logansp., 1st, 7s, 1905. A&O | 103 | 105 | | | |
| Income, 7s, end., 1894. A&O | 28 | | Series A. | 63½ | 66 | T. Logansp. & B., 7s, 1884. F&A | 103 | 105 | | | |
| Atch'n & Neb.—1st, 7s, 1907. M&S | 113½ | 115 | 6s, gold, series B, int. dof. 1908. | 60 | | Cin. & Chic. A. L., 1886-90. | 75 | | | | |
| At. & Pk P.—1st, 7s, g., M&N | 100 | 105 | 6s, gold, small bonds, 1908. | 37½ | 38 | Col. & Hock. V.—1st M., 7s, '97. A&O | 1107 | 112 | | | |
| Atch. Top. & B. F.—1st, 7s, g., '99. J&J | 117½ | 118 | 6s, currency, int. deferred, 1918. | 35½ | | 1st M., 7s, 1880. J&J | 1100 | | | | |
| Land grant, 7s, g., 1902. A&O | 115 | 115½ | 6s, currency, small bonds, 1918. | 102 | 103 | 2d M., 7s, 1892. J&J | 1103 | | | | |
| 2d mort., 7s, g., 1903, conv. A&O | 117 | | Va. Cent., 3d M., 6s, 1884. J&J | 104 | 105 | Col. Springf. & C.—1st, 7s, 1901. M&S | | | | | |
| Land income, 8s. J&J | 107½ | 107½ | Cheshire—6s, 1896-1898. J&J | 104½ | 105 | Col. & Toledo—1st mort. bonds. | 1102 | 106 | | | |
| Guaranteed 7s, 1909. J&J & A&O | 109 | 110 | Chester Val.—1st M., 7s, 1872. M&N | 116½ | 116 | Col. & Xenia—1st M., 7s, 1890. M&S | 1107 | | | | |
| Fluorence & El Dorado, 1st, 7s, g. | 97½ | | Chic. & Alton—1st M., 7s, '93. J&J | 114 | 116 | Conn. & Passump.—M., 7s, '93. A&O | 109½ | 110 | | | |
| K. C. Topeka & W., 1st M., 7s, g., J&J | 1115½ | 116 | Sterling mort., 6s, g., 1903. J&J | 101 | | Massawump., g., 6s, gold, '89. J&J | 99 | 100 | | | |
| do income 7s. A&O | 108 | 110 | Income, 7s, 1883. A&O | 101 | | Conn. Val.—1st M., 7s, 1901. J&J | 65 | 67 | | | |
| Pleas't Hill & De Soto, 1st, 7s, 1907. | 104 | 105 | Bds. Kan. C. lino, 6s, g., 1903. M&N | 104½ | | Conn. West.—1st M., 7s, 1900. J&J | 37 | 39 | | | |
| Pueblo & Ark. V., 1st, 7s, g., 1903. | 112½ | 113 | Miss. Riv. Bridge, 1st, s. f., 6s, 1912 | 108 | | Connecting (Phila.)—1st, 6s. M&S | 111 | | | | |
| Wichita & S. W., 1st, 7s, g., gua. 1902. | 104½ | 105½ | Joliet & Chic., 1st M., 8s, '82. J&J | 108 | | Cumberl'd & Penn.—1st, 6s, '91. M&S | | | | | |
| Atlan. & Gt. W.—1st M., trustees' etis. | 65 | 67 | Louis'a & Mo. R., 1st, 7s, 1900. F&A | 112 | 114 | 2nd 6s, 1888. M&N | | | | | |
| 2d mortgage trustees' certifi's. | 29 | 31 | do 2d, 7s, 1900. M&N | 101½ | | Cumberl. Val.—1st M., 8s, 1904. A&O | | | | | |
| 3d do do do | 13½ | 14½ | St. L. Jacks' v. C., 1st, 7s, '94. A&O | 113 | | Dakota Southern—7s, gold, '94. F&A | | | | | |
| L'sed L. rental tr'st '73, Trus. cer. 7s | 42 | 44 | Chic. B. & Q.—1st, 8, F., '83. J&J | 107 | | Danby & Norwalk—7s, '80-92. J&J | 101½ | 102 | | | |
| West. ext. certifi's, 8s, 1876. J&J | 73 | 78 | Consol. mort., 7s, 1903. J&J | 119 | | 2d mort., 7s, 1887. M&S | 104 | | | | |
| do do 7s, guar. Erie | 73 | 78 | Bonds, 5s, 1895. J&D | 101 | 101½ | 3d mort., 7s, 1888. A&O | 102 | | | | |
| Scrip for prior lien bonds, 6s. | 99 | 101 | 5s, 1901. A&O | | | Dayt. & West.—1st M., 6s, 1905. J&J | 101 | | | | |
| Mort. deb. 4s. J&J | 72 | 74 | Bur. & Mo. R., 1st M., 7s, '03. A&O | 114½ | 115 | 1st mort., 7s, 1905. J&J | 105 | 106 | | | |
| Atlantic & Gtlf.—Cons. 7s, '97. J&J | 102 | 106 | do Conv. 8s, '94 ser. J&J | 118 | | Delaware Mort., 6s, guar., '95. J&J | | | | | |
| 1st mortgage, 7s. J&J | 102 | | Bur. & Mo. (Neb.), 1st, 6s, 1918. J&J | 109 | 109½ | Del. & Bound B'k.—1st, 7s, 19, | | | | | |

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

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

| RAILROAD BONDS. | | Bid. | Ask. | RAILROAD BONDS. | | Bid. | Ask. | RAILROAD BONDS. | | Bid. | Ask. |
|--|------|------|------|--|------|------|------|--|------|------|------|
| Georgia—7s, 1876-96.....J&J | 116 | 119 | | Marietta & Cincinnati (continued) — | | | | Oblo Cent.—1st mort., 6s, 1920, J&J | 92 | | |
| Gr. Rap. & Ind.—1st, l.g., g'd, 7s, g. | 106 | | | 2d mort., 7s, 1896.....M&N | 71 | 71½ | | Incomes, 1920.....J&J | | 45 | |
| 1st M., 7s, l.g., gold, not guar. A&O | 108½ | 110½ | | 3d mort., 8s, 1890.....J&J | 35½ | 36 | | Ohio & Miss.—Cons. S. F. 7s, '98, J&J | | 117½ | |
| Ex land grant, 1st 7s, '99..... | 100 | 105 | | Seloto & Hock Val., 1st, 7s, M&N | 101 | | | Cons. mort., 7s, '98.....J&J | 117 | | |
| Greenv. & Col.—1st M., 7s..... | 100 | 105 | | Balt. Short L., 1st, 7s, 1900, J&J | 106 | 110 | | 2d mort., 7s, 1911.....A&O | 111½ | 113 | |
| Bonds, guar..... | 100 | 105 | | Ch. & Balt., 1st, 7s, 1900.....J&J | 105 | 110 | | 1st mort., Springf. Div., 1905 M&N | 81 | 85 | |
| Hack's & N.Y. E.—1st, 7s, 90, M&N | 10 | 17 | | Marietta P. & Clev.—1st, 7s, g., '95 | | | | Old Colony—6s, 1897.....F&A | 110 | 111 | |
| Hannibal & Nap.—1st, 7s, '85, M&N | 109½ | 110½ | | Consol. 7s.....J&D | 112 | 116 | | 6s, 1895.....J&D | 109½ | 110 | |
| Han. & St. Jo.—Conv. 8s, 1895, M&S | 70 | | | Marquette Ho. & O.—Mar. & O., 8s, '92 | 85½ | 86 | | 7s, 1895.....M&S | 119½ | 120 | |
| Quincy & Pal., 1st, 8s, 1892, F&A | 103 | | | 6s, 1908.....M&S | | | | Cape Cod, 7s, 1881.....F&A | 101½ | 103 | |
| Kans. C. & Cam., 1st, 10s, '92, J&J | 103 | | | Mass. Central—1st, 7s, 1893..... | | | | Orge & Alex'ndria—1st, 6s, '73, M&N | 104 | | |
| Harrish. P. Mt. J. & L.—1st, 6s, J&J | 103 | | | Memp. & Char'l'n—2d, 7s, '85, J&J | 97 | 100 | | 2d mort., 6s, 1875.....J&J | 106 | | |
| Housatonic—1st M., 7s, 1885, F&A | 103 | | | 1st, cons., Tenn. lion, 7s, 1915 J&J | 103 | | | 3d mort., 8s, 1873.....M&N | 77 | 80 | |
| 2d mort., 6s, 1889.....J&J | 103 | | | Mem. & L.R'ck—1st, 4 for 2 & 8 for 18 | 90 | 100 | | 4th mort., 8s, 1880.....M&S | 38½ | 39 | |
| Houst. E. & W. Tex.—1st, 7s, 1893..... | 90 | | | Metrop'n Elev.—1st M., 1903, J&J | 98½ | 100 | | Or. Alex. & M., 1st M., 7s, '82, J&J | 79 | 80 | |
| Houst. & Gt. No.—2d pur. com. res. is | 30 | | | Mich. Cent.—1st M., 8s, 1882, A&O | 109 | | | Oreg. & Cal.—Frankfort Com. Rec. x | 37 | 39 | |
| Houst. & Tex. Cen.—1st M., 7s, g'd, '91 | 106½ | | | Consol. 7s, 1902.....M&N | 119 | | | Osw. & Syracuse—1st, 7s, 1915, M&N | 98 | 102 | |
| West. Div., 1st, 7s, g., 1891, J&J | 103 | | | 1st M. on Air Line, 8s, 1890, J&J | 113 | 114 | | Osw. & Syracuse—1st, 7s, '80, M&N | 100 | | |
| Waco & N. W.—1st, 7s, g., 1903, J&J | 103 | | | Air Line, 1st M., 8s, guar., M&N | 106½ | 107 | | Panama—Sterl'g M., 7s, g., '97, A&O | 115 | 117 | |
| Cons. mort., 8s, 1912.....A&O | 110 | | | Equipment bonds, 8s, '83.....A&O | | | | Paris & Danville—1st M., 7s, 1903..... | | | |
| Waco & N., 8s, 1915.....M&N | 100 | | | Gd. Riv. V., 1st 8s, guar., '86, J&J | 108 | 110 | | Paris & Dec'tr—1st M., 7s, g., '92, J&J | | | |
| Inc. and Ind'y 7s, 1887.....M&N | 112 | 100 | | 6s, 1909.....M&S | 109½ | 110½ | | Pekin Lin. & Dec.—1st, 7s, 1900 F&A | 103½ | | |
| Hunt. & Br. Top.—1st, 7s, '90.....A&O | 108 | | | Kalamazoo & S. H., 1st, 8s, '90, M&N | 103 | 110 | | Pennsylvania—1st M., 6s, '80, J&J | 117 | | |
| 2d mort., 7s, g., 1895.....F&A | 108 | | | J.L. & Sag. 1st, 8s, '85, 'whl. bds' J&J | 109 | 110 | | General mort., 6s, comp., 1910 Q—J | 117 | | |
| Cons. 3d M., 7s, 1895.....A&O | 58 | | | do North Ext., 8s, '90, M&N | 105 | 107 | | do 6s, reg., 1910 A—J&J | 117 | | |
| Ill. Cent.—1st M., Chic. & Spr. 98½ J&J | 106 | 108 | | do Cons. mort., 8s, '91, M&S | 107½ | 108 | | Cons. mort., 6s, reg., 1905, Q—M | 112½ | | |
| Sterling, S. F., 6s, g., 1903, A&O | 103 | | | Joliet & N. Ind., 1st, 7s (guar. M.C.) | | | | do 6s, comp., 1905, J&D | 112½ | | |
| Sterling, gen. M., 6s, g., 1895, A&O | 113 | | | Midland of N. J.—1st mort..... | 70 | 75 | | Navy Yard, 6s, reg., 1881.....J&J | 105½ | | |
| do 5s, 1905.....J&D | 101 | | | Income, "A"..... | 11½ | 13 | | Penn. Co., 6s, reg., 1907.....Q—J | | | |
| Ill. Grand Tr.—1st M., 8s, '90, A&O | 114 | 115 | | do "B"..... | 5 | 8 | | Penn. & N.Y.—1st, 7s, '96 & 1906, J&D | 120½ | 123 | |
| Indiana Bloom. & Western..... | 117 | | | Min. & North.—1st, 8s, 1901.....J&D | | | | Peoria Dec. & Ev.—1st, 6s, 1920, J&J | 101 | 102 | |
| 1st mort., pref., 7s, 1900.....J&J | | | | Minneapolis & Duluth—1st 7s..... | | | | Incomes, 1920..... | 58 | 63 | |
| 1st, 3s, 4s, 5s & 6s, 1909.....A&O | 60 | 62 | | Min. & St. L.—1st M., 1927.....J&D | 99½ | | | Peoria Pekin & J.—1st, 7s, '94, J&J | 40 | 60 | |
| 2d M., 3s, 4s, 5s & 6s, 1909, A&O | 40 | 50 | | 1st M., Iowa extension..... | 102 | | | Perkiomen—1st M., 6s, 1897, A&O | | | |
| Incomes, 1919..... | 100 | 100½ | | Miss. & Tenn.—1st M., 8s, series "A" | 115 | 118 | | Ex fd. eps., Dec. '77, to '78, '80, Inc. | 55 | 60 | |
| Ind'polis D. & Sp'd.—1st, 7s, 1906 A&O | 60 | 65 | | 8s, series "B".....J&J | 97 | 102 | | Petersburg—1st M., 8s, '79-'98, J&J | 122 | | |
| Ind'polis & St. L.—1st, 7s, 1919, Var | 80 | 90 | | Mo. Kansas & Texas..... | 102 | | | 2d mort., 8s, 1902.....J&J | | 79 | |
| 2d mort., 7s, 1900.....A&O | 50 | 55 | | Cons. assented, 1904-6.....F&A | | | | Phila. & Erie—1st M., 6s, 1881, A&O | 102½ | | |
| Ind'apolis & Vin.—1st, 7s, 1908, F&A | 105 | 107 | | 1st, 6s, g., 1899, (U. P. S. Br.) J&J | 62 | 62½ | | 2d mort., 7s, 1888.....J&J | 113½ | 115 | |
| 2d mort., 6s, g., guar., 1900, M&N | 95 | | | 2d mort., income, 1911.....A&O | | | | Gen. M. guar., 6s, g., 1920, J&J | 107 | 109 | |
| International & Gt. Northern..... | 99 | 99½ | | Boonev's B'ge, 7s, guar., 1906, M&N | 107 | 112 | | Sunbury & Erie, 1st M., 7s, '97, A&O | 112½ | 116½ | |
| 1st mort., 6s, gold, 1919.....M&N | 70 | | | Han. & C. Mo., 1st, 7s, g., '90, M&N | | | | Phila. & Read.—1st M., 6s, '80, J&J | 102½ | | |
| 2d mort., income, 8s, 1909..... | 112 | 113 | | do 2d, 1892.....M&N | | | | 1st mort., 7s, 1893.....A&O | 115 | | |
| Ionia & Lansing—1st 8s, '89.....J&J | 108 | 108½ | | Mo. Pac.—1st mort., 6s, g'd, '89, F&A | 109 | | | Debenture, 1893.....J&J | 44 | | |
| Iowa City & West.—1st, 7s, 1909, M&S | 108 | 108½ | | 2d mort., 7s, 1891.....J&J | 110 | | | Mort., 7s, comp., 1911.....J&D | 107 | 109 | |
| Ia Falls & Sioux C.—1st, 7s, 99A&O | 95 | | | Car. B., 1st mort., 6s, g., '93, A&O | | | | Gold mort., 6s, 1911.....J&D | 100½ | | |
| Ithaca & Athens.—1st mort., 7s, g, J&J | 104 | 109 | | 3d mortgage..... | | | | Improvement mort., 6s, 1897..... | | | |
| Jefferson—Hawly Br. 7s, '87.....J&J | 113½ | 114½ | | Income, 7s, 1892.....M&S | 12½ | 20 | | New convertible, 7s, 1893.....J&J | 154 | 56 | |
| 1st mort., 7s, 1889.....J&J | 107½ | 108 | | Mob. & Ala. Gr. Tr.—1st, 7s, g'd, '95 | 75½ | 76 | | G. s. f., \$ & E, 6s, g., 1908, x eps, J&J | 55 | 65 | |
| Ind'polis & Mad.—1st, 7s, '81, M&N | 100 | | | Mobile & O.—1st pref. debentures..... | 41 | 42½ | | Scrip for 6 deferred d. compans..... | 54½ | | |
| Jeff. Mad. & Ind.—1st, 7s, 1906, A&O | 107½ | 108 | | 2d pref. debentures..... | 32 | 32½ | | Coal & f., guar. M., 7s, '92, M&S | 54½ | | |
| 2d mort., 7s, 1910.....J&J | 104 | | | 4th pref. debentures..... | 30½ | 31½ | | Income mort., cons. 7s, '96, J&D | 54½ | | |
| Ind'polis & Ind.—1st, 7s, '81, M&N | 107½ | 108 | | New mortgage, 6s, 1927..... | 99½ | | | Phila. Wil. & Balt.—6s, '92-1900A&O | 108 | | |
| Jeff. Mad. & Ind.—1st, 7s, 1906, A&O | 107½ | 108 | | Morris & Essex—1st, 7s, 1914 M&N | 130 | | | Pittsb. C. & St. L.—1st, 7s, 1900, F&A | 116 | | |
| 2d mort., 6s, 1900.....A&O | 105½ | | | 2d mort., 7s, 1891.....F&A | 114 | | | 2d mort., 7s, 1913.....A&O | | | |
| K.C. Ft. Scott & G.—1st, 7s, 1908 J&J | 106½ | 107 | | Construction, 7s, 1889.....F&A | 103 | | | Steuvenv. & Ind., 1st, 6s, '84, Var. | 103 | | |
| K.C. Kansas C. & W.—1st, 7s, 1908 J&J | 87½ | 88 | | Bonds, 7s, 1900.....J&J | 100 | | | Pittsb. & Con'l. lsv.—1st M., 7s, '93, J&J | 116 | 117 | |
| K.C. St. Jo. & C.B.—1st, 7s, 1907, J&J | 111½ | 112 | | General mort., 7s, 1901.....A&O | 112½ | 113 | | Sterling cons. M., 6s, g., guar, J&J | 109 | 111 | |
| Incomes bds, reg., 6s, 1907.....A&O | 80 | | | Consol. mort., 7s, 1915.....J&D | 109½ | | | Pittsb. F. & W. & C.—1st, 7s, 1912, J&J | 127 | | |
| Kansas & Nebraska—1st mort..... | 68 | 72 | | Nashua & Low.—6s, g., 1893, F&A | 111½ | 112 | | 2d mort., 7s, 1912.....J&J | 123½ | | |
| 2d mort..... | 28 | 34 | | Nashv. Ch. & St. L.—1st, 7s, 1913 J&J | | | | 3d mort., 7s, 1912.....A&O | 120 | | |
| Kookuk & Des M.—1st, 5s, guar. A&O | 97½ | 98½ | | 1st, Tenn. & Pac., 6s, 1917, J&J | | | | Equipment, 8s, 1884.....M&S | 109 | 111 | |
| L. Erie & West.—1st, 6s, 1919, F&A | 101 | | | 1st, McM. M. W. & A., 6s, 1917, J&J | 103½ | | | Pitts. Titusv. & B.—New 7s, '96, F&A | 79 | | |
| Income, 7s, 1899..... | 58½ | | | Nashv. & Decat'r.—1st, 7s, 1900, J&J | 112 | | | 2d, 7s, 1896.....F&A | | | |
| Laf. Bl. & Mun.—1st, 6s, 1919, M&N | 99½ | 100 | | Nevada Cen.—1st 6s, 1904.....A&O | 95½ | | | Buff. Ch. L. & Pitt.—1st, 7s, 1909 M&N | | | |
| do income, 7s, 1899..... | 63 | 68 | | Newark & N. Y.—1st, 7s, 1887, J&J | 105 | 110 | | Oil Creek, 1st M., 7s, 1882.....A&O | | | |
| Lake Shore & Mich. So.— | | | | New 'k's' sot's—1st, 7s, g., '89, M&N | 104 | | | Union & Titusv., 1st, 7s, 1890, J&J | | | |
| M. So. & N. L., S. F., 1st, 7s, '85, M&N | 108½ | | | N. H. & N. Y.—1st, 7s, g., 1888, J&J | 100 | 102 | | Warren & Fr'kn, 1st, 7s, '96, F&A | | | |
| Cleve. & Tol., 1st M., 7s, '85, J&J | 107½ | | | N. H. & N. Y.—1st, 7s, g., 1888, J&J | 114 | 116 | | Port Hur. & L. M.—1st, 7s, g., '90, M&N | 35 | 50 | |
| do 2d M., 7s, 1886, A&O | 115 | 117½ | | N. H. & N. Y.—1st, 7s, g., 1888, J&J | 96 | | | Port Hur. & Ogb'g.—1st, 6s, g., 1900, J&J | 91 | 95 | |
| Cl. P. & Ash., new bds, M., 7s, '98, A&O | 120 | | | Conv. 6s, 1882..... | 82 | 90 | | Vl. div., 1st M., 6s, g., 1891, M&N | 15 | 30 | |
| Buff. & E., new bds, M., 7s, '98, A&O | 118½ | | | N. J. Southern—1st M., new 6s, J&J | | | | Ren. & S'g's—1st, 7s, 1921 con. M&N | 126 | 128 | |
| Buff. & State L., 7s, 1882.....J&J | 118½ | | | N. O. Mob. & Chatt.—1st, 8s, 1915, J&J | 101 | 103 | | 1st 7s, 1921, reg..... | 126 | | |
| Dot. Mon. & Tol., 1st, 7s, 1906..... | | | | N. Y. & Can.—2d M., 6s, g., 1904, M&N | 130 | 131 | | Rich'd & Dan.—Con. 6s, '78-'90, M&N | 102½ | 103 | |
| Jamest. & Frankl., 1st, 7s, '97, J&J | | | | N. Y. Central & Hud'son..... | | | | General mort., 6s, gold..... | 100 | | |
| do 2d M., 7s, '94, J&J | | | | Mort., 7s, comp., 1903.....J&J | 130 | 131 | | Piedmont Br., 8s, 1888.....A&O | 110½ | | |
| Kalamazoo Al. & Gr. R., 1st, 8s, J&J | | | | Mort., 7s, reg., 1903.....J&J | 130½ | 130½ | | Rich. F. & Pitomac—6s, 1875.....J&J | 104 | 108 | |
| Kal. & Scholcraft, 1st, 8s, '87, J&J | 105 | 108½ | | Subscription, 6s, 1883.....M&N | 117 | 119 | | Mort., 7s, 1881-90.....A&O | 110 | | |
| Kal. & Wh. Pigeon, 1st, 7s, '90, J&J | 119½ | | | Sterling mort., 6s, g., 1903.....J&J | 105½ | | | Rich. & Petersb., 8s, '80-'86.....A&O | 107 | | |
| Lake Sh. Div. bonds, 1899.....A&O | 121 | | | N. Y. C., premium, 6s, 1883, M&N | 108 | | | New mort., 7s, 1915.....M&N | 106 | | |
| L. S. & M. S., cons. cp., 1st, 7s, J&J | 114½ | 115½ | | do 6s, 1887.....J&D | 103½ | | | Rome Wat'n & O.—S. F., 7s, 1891, J&D | 195 | 101 | |
| do cons., reg., 1st, 7s, 1900, Q—J | | | | Hud. R., 2d M., 7s, 1885.....J&D | 107½ | | | 2d mort., 7s, 1892.....J&J | | | |
| do cons., cp., 2d, 7s, 1903, J&D | 116 | | | N. Y. Elevated—1st M., 1906, J&J | | | | Consol. mort., 7s, 1901.....A&O | 65 | | |
| do cons., reg., 2d, 7s, 1903, J&D | | | | N. Y. & Greenw'd Lake.—1st M., 6s | 40 | 45 | | Rutland—1st M., 8s, 1902.....M&N | 64 | 96 | |
| Lawrence—1st mort., 7s, 1895, F&A | | | | 2d mortgage..... | 18 | 20 | | Equipment, 2d mort., 5s.....F&A | 60 | 65 | |
| Lehigh & Lack.—1st M., 7s, '97, F&A | 118 | | | N. Y. & Harlem—7s, comp., 1900, M&N | 126 | | | St. Joseph & Pacif.—1st mort..... | 75 | 80 | |
| Lehigh Val.—1st M., 6s, 1898, J&D | 127 | | | 7s, reg., 1900.....M&N | 126 | | | 2d mort..... | 38 | 45 | |
| 2d mort., 7s, 1910.....M&S | 111½ | | | N. Y. Lake Erie & West. (Erie)— | | | | St. L. Alt. & T. H.—1st M., 7s, '94, J&J | 111 | | |
| Gen. M., s. f., 6s, g., 1923.....J&D | | | | 1st mort., 7s, 1897, extended M&N | 122 | | | 2d mort., pref., 7s, 1894.....F&A | 103½ | 105 | |
| Delaware Ld. Co. bds, cud, 7s, '92, J&J | | | | 2d mort. exten., 5s, 1919.....M&S | 106½ | | | 2d income, 7s, 1894.....M&N | 92 | | |
| Lewisb. & Spruce Cr.—1st, 7s, M&N | 102 | | | 3d mort., 7s, 1883.....M&S | 107½ | | | Bellev. & S. Ill., 1st, 8s, S. F. 8s, '96, A&O | 117 | | |

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

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

| RAILROAD BONDS. | | Bid. | Ask. | RAILROAD STOCKS. | | Bid. | Ask. | RAILROAD STOCKS. | | Bid. | Ask. |
|---|------|------|------|---|------|------|------|---------------------------------------|-----|------|------|
| Sheboygan & F-du-L.—1st, 78, 84 J&D | 100 | 101 | 35 | Boston & Albany..... | 100 | 145 | 145½ | Lynn & Boston (street)..... | 100 | 81 | 84 |
| Shore L. Conn.—1st M, 78, 80 M&S | 100 | 101 | 100 | Bost. Clint. Fitchb. & New Bed. 100 | 100 | 20 | 25 | Macon & Augusta..... | 100 | 10 | 10 |
| St. Albans & Fitchb. 1st M, 78, 80 J&D | 100 | 101 | 100 | do do Pref. 100 | 100 | 99½ | 100 | Maine Central..... | 100 | 38 | 40 |
| St. Albans & Fitchb. 1st M, 78, 80 J&D | 100 | 101 | 100 | Bost. Con. & Montreal..... | 100 | 100 | 100 | Manchester & Lawrence..... | 100 | 140 | 143 |
| So. & N. Ala.—1st, 88, g., end. 90. J&D | 106 | 110 | 103 | do do Pref., 6. 100 | 100 | 89½ | 90 | Manhattan Beach Co..... | 100 | 100 | 100 |
| Sterling mort., 68, g., 88 J&D | 103 | 105 | 103 | Boston & Lowell..... | 500 | x92 | 92½ | Manhattan Railway..... | 100 | 31 | 31 |
| So. Carolina—1st M, 78, 82-88 J&D | 103 | 105 | 103 | Boston & Maine..... | 100 | 126 | 126½ | Marietta & Cin..... | 50 | 50 | 50 |
| 1st sterl. mort., 58, g., 82-88 J&D | 70 | 72½ | 70 | Boston & New York Air Line, pref. | 43½ | 43½ | 43½ | 1st pref..... | 50 | 8½ | 8½ |
| Bds, 78, 02, 2d M, nonjoined A&O | 30 | 33 | 30 | Boston & Providence..... | 100 | 138 | 138½ | 2d pref..... | 50 | 6¾ | 6¾ |
| South Side, L.L.—1st, 78, 1887. M&S | 95 | 100 | 95 | Boston Revere Beach & Lynn..... | 100 | x98 | 100 | Memphis & Charleston..... | 25 | 25 | 29 |
| So. Cen. (N.Y.)—1st 78, 1890. F&A | 100 | 102½ | 100 | Brooklyn & Montauk..... | 100 | 8 | 12 | Metropolitan (street), Boston..... | 50 | x67 | 68 |
| 2d mort. 78, gold, 1882, guar..... | 97½ | 99 | 97½ | do do Pref..... | 100 | 35 | 35 | Metropolitan Elevated..... | 100 | 92 | 92 |
| So. Pac., Cal.—1st, 68, g., 1905-6 J&D | 107 | 110 | 107 | Buff. N. Y. & Erie, leased..... | 100 | 95 | 105 | Michigan Central..... | 100 | 92 | 92 |
| Southwestern (Ga.)—Conv., 78, 1886 | 90 | 100 | 90 | Burlington C. Rapids & North..... | 100 | 60 | 60 | Middlesex (street), Boston..... | 100 | 113½ | 114 |
| Summit Br.—1st, 78, 1903. J&D | 100 | 102½ | 100 | Burlington & Mo., in Neb..... | 100 | 7¾ | 8½ | Midland of New Jersey, pref..... | 100 | 15 | 15 |
| Snip. B. & Erie June.—1st M, 78, 1903 | 112 | 102½ | 112 | California Pacific..... | 100 | 124 | 124½ | Mine Hill & S. Haven, leased..... | 50 | 550 | 550 |
| Syr. Bing. & N.Y.—Consol. 78, 06 A&O | 103½ | 104½ | 103½ | Cambridge (street), Boston..... | 100 | 50 | 50 | Missouri Kansas & Texas..... | 100 | 34½ | 34½ |
| Texas & Pac.—1st, 68, g., 1905 J&D | 92 | 92 | 92 | Camden & Atlantic..... | 50 | 25 | 25 | Missouri Pacific..... | 100 | 100 | 100 |
| Consol. mort., 68, gold, 1905 J&D | 58½ | 59¾ | 58½ | do do Prof..... | 50 | 26½ | 26½ | Mobile & Ohio R.R. asst'd..... | 100 | 18 | 18 |
| Ino. and land gr., reg., 1915 July | 80 | 90 | 80 | Canada Southern..... | 100 | 58 | 58 | Morris & Essex, guar., 7..... | 50 | 105½ | 105½ |
| 1st M. construe., 68, 1930 F&A | 130 | 131 | 130 | Catawissa..... | 50 | 5 | 9½ | Nashville, Chat. & St. Louis..... | 25 | 58 | 60 |
| Tot. P. & W.—Pur. C. recs, 1st E. D. | 130 | 131 | 130 | do do Old, pref..... | 50 | 58 | 58 | Nashua & Lowell..... | 100 | 115 | 115 |
| Purch. Com. Rec't 1st M. W. D. | 70 | 70 | 70 | do do New, pref..... | 50 | 38 | 38 | Nashua & Rochester, guar., 3..... | 100 | 45 | 50 |
| do Burlington D..... | 70 | 70 | 70 | Cedar Falls & Minnesota..... | 100 | 20 | 30 | Naugatuck..... | 100 | 137 | 140 |
| 1st pref. inc. for 2d mort..... | 70 | 70 | 70 | Cedar Rapids & Mo. and Ia. Ld. 100 | 121½ | 122 | 122 | Nesquehoning Valley, leased, 10 50 | 50 | 54 | 54 |
| do for cons'd..... | 70 | 70 | 70 | do do Pref., 7..... | 100 | 114 | 116 | New Haven & Northampton..... | 100 | 20 | 20 |
| United Co's N.J.—Cons., 68, 94 A&O | 112 | 114 | 112 | Central of Georgia..... | 100 | 85 | 90 | N. London Northern, leased, 8..... | 100 | 100 | 100½ |
| Sterling mort., 68, 1894. M&S | 115 | 117 | 115 | Central Iowa..... | 100 | 20 | 25 | New Mexico & So. Pacific..... | 100 | 100 | 100½ |
| do 68, 1901. M&S | 115 | 117 | 115 | do do 1st pref..... | 100 | 35 | 35 | N. Y. Central & Hudson Riv..... | 100 | 126½ | 127 |
| Cam. & Amb., 68, 1883. F&A | 112 | 112½ | 112 | do do 2d pref..... | 100 | 100 | 100 | New York Elevated..... | 100 | 110 | 110 |
| do mort., 68, 89 M&N | 112 | 112½ | 112 | Central of New Jersey..... | 50 | 65½ | 65½ | New York & Harlem..... | 50 | 173 | 173 |
| Union Pac.—1st M, 68, g., 96-99 J&D | 113 | 113½ | 113 | Central Ohio..... | 50 | 58 | 42 | do do Pref..... | 50 | 39½ | 39½ |
| Land Grant, 78, 1887-9. A&O | 113 | 113½ | 113 | do do Pref..... | 50 | 51 | 55 | N. Y. L. Erie & West..... | 100 | 40 | 40½ |
| Sink. F., 88, 1893. M&S | 113½ | 119 | 113½ | Central Pacific..... | 100 | 71 | 71 | do do Pref..... | 100 | 40 | 40½ |
| Om. Bridge, sterl. 88, g., 96 A&O | 115½ | 121 | 115½ | Charlotte Col. & Aug..... | 100 | 17½ | 18 | New York & New England..... | 100 | 166 | 166 |
| Reg. 68, 1893. M&S | 104 | 104 | 104 | Chesapeake & Ohio, common 100 | 17½ | 24 | 27 | N. Y. N. Haven & Hartford..... | 100 | 27½ | 27½ |
| Collateral trust, 68, 1908 J&D | 104 | 104 | 104 | do do 1st pref..... | 100 | 18½ | 21 | N. Y. Ontario & Western..... | 100 | 70 | 75 |
| Colorado Cent., 1st, 88, g., 90 J&D | 119 | 119 | 119 | do do 2d pref..... | 100 | 44 | 47 | do do Pref..... | 100 | 130 | 135 |
| Denver Pac., 1st M, 78, g., 99 M&N | 116 | 116½ | 116 | Cheshire, pref..... | 100 | 110 | 112 | New York & Oswego Midland..... | 100 | 130 | 135 |
| Kans. Pac., 1st, 68, g., 1895 F&A | 116 | 116½ | 116 | Chicago & Alton..... | 100 | 124 | 124 | New York Providence & Bos..... | 100 | 130 | 135 |
| do 1st M, 68, g., 1896 J&D | 116 | 116½ | 116 | do do Pref., 7..... | 100 | 120 | 121 | North Pennsylvania..... | 100 | 50 | 50 |
| do 1st R. & L. G. D. 99 M&N | 116 | 116½ | 116 | Chicago Burlington & Quincy..... | 100 | 77½ | 78 | North Wisconsin..... | 100 | 32½ | 32½ |
| do L'd 1st M, 78, g., 80 J&D | 116 | 116½ | 116 | Chicago Clin. Dubuque & Minn. 100 | 77½ | 80 | 85 | Northern Central..... | 100 | 96 | 96½ |
| do Land 2d M, 78, g., 1886 | 114 | 116½ | 114 | Chicago & East Illinois..... | 100 | x135 | 135½ | Northern New Hampshire..... | 100 | 25½ | 26½ |
| do Leav. Br., 78, 96 M&N | 114 | 116½ | 114 | Chicago Iowa & Nebraska..... | 100 | 78½ | 78½ | Northern Pacific, common..... | 100 | 48½ | 49 |
| do Inc., No. 11, 78, 1916 M&S | 105½ | 105½ | 105½ | Chicago Milwaukee & St. Paul. 100 | 105 | 105½ | 105½ | do do Pref..... | 100 | x131 | 133 |
| do Inc., No. 16, 78, 1916 M&S | 94½ | 94½ | 94½ | do do Pref., 7, 100 | 91½ | 91½ | 91½ | Norwich & Worcester, leased, 10 100 | 100 | 26½ | 27 |
| do Denv. Div., 68 ass. ex. cert. | 94½ | 94½ | 94½ | Chicago & North Western..... | 100 | 108½ | 109 | Ogdensburgh & Lake Champ..... | 100 | 79 | 79 |
| do 1st cons. M., 68, 1919 M&N | 105½ | 105½ | 105½ | Chicago & Rock Island..... | 100 | 106½ | 107 | do do Pref., 8..... | 100 | 31½ | 32 |
| Utah Cen.—1st M., 68, g., 1890 J&D | 100 | 105 | 100 | Chic. St. L. & N. O..... | 100 | 28 | 29½ | Ohio Central..... | 100 | 113½ | 114 |
| Utah Southern—1st 78, 1891 J&D | 93 | 100 | 93 | Chicago St. Paul & Minn., com 100 | 50 | 50 | 50 | Ohio & Mississippi..... | 100 | 31½ | 32 |
| Utica & B'l'r R.—1st M., 78, 78 J&D | 100 | 100 | 100 | do do Pref. 100 | 100 | 100 | 100 | do do Pref..... | 100 | 113½ | 114 |
| Mort., 78, 1891. J&D | 39 | 40 | 39 | Chicago & West Michigan..... | 100 | 62½ | 63 | Old Colony..... | 100 | 50 | 50 |
| Verm't & Can.—M., 88. J&D | 10 | 15 | 10 | Cin. Hamilton & Dayton..... | 100 | 85 | 90 | Oswego & Syracuse, guar., 9..... | 50 | 135 | 135 |
| Mississquoi, 78, 1891. J&D | 11 | 13 | 11 | Cin. Sandusky & Cleveland..... | 50 | 13½ | 13½ | Panama..... | 100 | 185 | 185 |
| Vermont Cen.—1st M., 78, 86 M&N | 11 | 13 | 11 | do do Pref., 6. 50 | 69 | 69 | 69 | Pennsylvania Railroad..... | 50 | 53½ | 53½ |
| 2d mort., 78, 1891. J&D | 35 | 40 | 35 | Clev. Col. Cin. & Indianapolis..... | 100 | 69 | 69 | Pennsylvania Company..... | 50 | 50 | 50 |
| Income extension 88. M&N | 28 | 35 | 28 | Clev. & Mahoning Val., leased..... | 50 | 118 | 118 | do do Pref..... | 50 | 25½ | 25½ |
| Stantstead S. & C., 78, 1887. J&D | 102½ | 103½ | 102½ | Clev. & Pittsburgh, guar., 7..... | 50 | 15 | 15 | Peoria Decatur & Evansville..... | 100 | 50 | 50 |
| Verm't & Mass.—1st M., 68, 83 J&D | 120 | 120 | 120 | Col. Chic. & Indiana Central..... | 100 | 100 | 103 | Philadelphia & Erie..... | 50 | 8½ | 8½ |
| Conv. 78, 1885. J&D | 60 | 80 | 60 | Columbus & Hocking Valley..... | 50 | 125 | 125 | Philadelphia & Reading..... | 50 | 50 | 50 |
| Vick. & Mer.—1st M., end, 78, 90 J&D | 112½ | 112½ | 112½ | Columbus & Xenia, guar., 8..... | 50 | 88 | 90 | do do Pref., 7..... | 50 | 50 | 50 |
| 2d mort., end, 78, 1890. J&D | 102 | 102½ | 102 | Concord..... | 100 | x114 | 116 | Phila. & Trenton, leased, 10..... | 100 | 50 | 50 |
| Wabash—1st M., ext., 78, 90 ex. F&A | 102 | 102½ | 102 | Concord & Portsmouth, guar., 7 100 | 63 | 64 | 64 | Phila. Germ'n & Nor., l'sed, 12. 50 | 50 | x59 | 69½ |
| Mort., 78, 1879-1909. A&O | 100 | 100 | 100 | Connecticut & Passumpsic..... | 100 | 141 | 141 | Phila. Wilmington & Balt..... | 50 | 35 | 35 |
| 2d mort., 78, ext. 1893, ex. M&N | 107½ | 107½ | 107½ | Connecticut River..... | 100 | 53 | 54 | Pittsb. & Connellsville, leased..... | 50 | 6 | 12 |
| Equipment, 78, 1883. M&N | 107½ | 107½ | 107½ | Dayton & Michigan, guar., 3½. 50 | 122 | 122 | 122 | Pittsb. Titusville & Buffalo..... | 50 | 514½ | 14½ |
| Cons. mort., 78, 1907, con. ex. Q-F | 101½ | 101½ | 101½ | do do Pref., guar., 8. 50 | 95 | 95 | 95 | Pittsb. Ft. W. & Chic, guar., 7 100 | 100 | 120 | 120 |
| 1st, St. L. div., 78, 1889, ex. F&A | 101½ | 101½ | 101½ | Delaware & Bound Brook..... | 100 | 76½ | 76½ | do do Special, 7 100 | 100 | 40 | 50 |
| Gt. West., Ill., 1st, 78, 88, ex. F&A | 101½ | 101½ | 101½ | Delaware Lack. & Western..... | 100 | 63 | 63 | Pleasant Hill & De Soto..... | 100 | 100 | 108 |
| do 2d, 78, 93, ex. M&N | 100 | 108 | 100 | Denver & Rio Grande..... | 100 | 107½ | 108 | Portland Saco & Portsm., l'sed 6 100 | 100 | 25 | 27 |
| Q'ncy & Tol., 1st, 78, 90, ex. M&N | 100 | 103 | 100 | Det. Lansing & Northern, com 100 | 80 | 80 | 80 | Portsm'th Gt. Falls & Conway..... | 100 | 108 | 112 |
| Ill. & S. Ia., 1st, 78, 82, ex. F&A | 106½ | 107 | 106½ | do do Pref. 100 | 107½ | 103 | 103 | Providence & Worcester..... | 100 | 70½ | 71½ |
| St. L.K.C. & N. (r. rest. & R.), 78 M&S | 108½ | 108½ | 108½ | Dubnque & Sioux City..... | 100 | 68 | 68 | Pueblo & Arkansas Valley..... | 100 | 120 | 120 |
| do Om. Div., 1st, 78, 1919 A&O | 92 | 92 | 92 | East Pennsylvania, leased..... | 50 | 70 | 75 | Rensselaer & Saratoga..... | 100 | 100 | 100 |
| do Clarin. Br., 68, 1919 F&A | 119½ | 119½ | 119½ | East Tennessee Virginia & Ga. 100 | 37 | 37½ | 37½ | Republican Valley..... | 100 | 70½ | 71½ |
| do No. Mo., 1st M., 1895 J&D | 95 | 95 | 95 | Eastern (Mass.)..... | 100 | 79 | 80 | Richmond & Danville..... | 100 | 46 | 46 |
| Wabash Fund, Int. Bds., 1907— | 80 | 80 | 80 | Eastern in N. H..... | 100 | 50 | 51 | Richmond Fred. & P..... | 100 | 115 | 117½ |
| Various 78..... | 90 | 95 | 90 | Eel River..... | 100 | 33 | 33 | do do do Guar., 7..... | 100 | 75 | 80 |
| Various 4-5-68..... | 85 | 100 | 85 | Elmira & Williamsport, 5..... | 100 | 15 | 17 | Richmond & Petersburg..... | 100 | 30 | 30 |
| Warren (N.J.)—2d M., 78, 1900..... | 114 | 114 | 114 | do do Pref., 7. 50 | 50 | 50 | 50 | Rome Watertown & Ogdensb..... | 100 | 5½ | 6 |
| Westch'r & Phil.—Cons., 78, 91 A&O | 98 | 98 | 98 | Erie & Pittsburg, guar., 7..... | 100 | x122 | 122½ | Rutland..... | 100 | 25½ | 26 |
| W. Jersey—Dehent. 68, 1883. M&S | 112 | 112 | 112 | Fitchburg..... | 100 | 18 | 19 | do do Pref., 7..... | 100 | 14 | 17 |
| 1st mort., 68, 1896..... | 112 | 112 | 112 | Flint & Pere Marquette..... | 100 | 15 | 17 | St. Joseph & Western..... | 100 | 18 | 18 |
| Consol. mort., 78, 1890..... | 115 | 121 | 115 | Florence El Dorado & Walnut V. 100 | 50 | 99 | 102 | St. Louis Alton & Terre Haute..... | 100 | 50 | 60 |
| West'n Ala.—1st M., 88, 88..... | 110 | 115 | 110 | Frankfort & Kokomo..... | 100 | 32½ | 32½ | do do do Pref. 100 | 100 | 43½ | 44 |
| 2d mort., 88, guar., 90..... | 111 | 121 | 111 | Georgia Railroad & Bank'g Co. 100 | 71½ | 72½ | 72½ | Belleville & So. Ill., pref..... | 100 | 34 | 34½ |
| West. Md.—End., 1st, 68, 90..... | 105 | 111 | 105 | Grand River Valley, guar., 5..... | 100 | 100 | 100 | St. Louis I. M'n & South, assen'd 100 | 100 | 46 | 46½ |
| 1st mort., 68, 1890..... | 101 | 103 | 101 | Hanulbal & St. Joseph..... | 100 | 100 | 100 | St. Louis & San Fran..... | 100 | 70 | 70 |
| End., 2d mort., 68, 1890..... | 111 | 115 | 111 | do do Pref., 7..... | 100 | 100 | 100 | do do 1st pref..... | 100 | 30 | 35 |
| 2d mort., pref., 68, 1895..... | 115 | 121 | 115 | Harrisburg P. Mt. J. & L., guar., 7. 50 | 100 | 100 | 100 | do do Pref..... | 100 | 69 | 68 |
| 2d, end. Wash. Co., 68, 1890 J&D | 104½ | 104½ | 104½ | Highland (street), Boston..... | 100 | 104½ | 105½ | Seaboard & Roanoke..... | 100 | 95 | 95 |
| 3d, end, 68, 1900..... | 106 | 106 | 106 | Houston & Texas Central..... | 100 | 101½ | 101½ | do do Guar..... | 100 | 100 | 100 |
| West'n Penn.—1st M., 68, 93 A&O | 102 | 108 | 102 | Huntingdon & Broad Top..... | 100 | 101½ | 105½ | Shore Line (Conn.), leased, 8..... | 100 | 59 | 60 |
| Pitts. Br., 1st M., 68, 96 J&D | 102 | 108 | 102 | do do do Pref. 50 | 100 | 31½ | 31½ | South Boston (street)..... | 50 | 48 | 50 |
| Wil. & Weldon—S. F., 7 | | | | | | | | | | | |

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

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

| CANAL STOCKS. | Bid. | Ask. | MISCELLANEOUS. | Bid. | Ask. | MISCELLANEOUS. | Bid. | Ask. | MISCELLANEOUS. | Bid. | Ask. |
|------------------------------|---------|--------|------------------------------|---------|---------|---|--------|--------|---------------------------|---------|---------|
| CANAL BONDS. | | | Pull'm Palace Car 100 | 115 | | COAL & MISCEL. | | | Goodshaw | | 145 |
| Chesap. & Delawar. | | | St. Louis B'dge, 1st pref | 98 | 72 | MINING STOCKS. | | | Gould & Curry S. 100 | | |
| 1st mort., 6s, '86 J&J | 83 | | St. Louis Tunnel (R.R.) | 193 | 98 | American Coal | 25 | 55 | Grant | 100 | |
| Chesapeake & Ohio | | | St. Louis Transfer Co. | | 50 | Big Mountain Coal 10 | | | Grand Prize | | 95 |
| 6s, 1870. Q-J | 80 | 90 | Sutro Tunnel | 10 | | Buck Mount'n Coal 50 | 55 | | Granville Gold Co. | | 13 |
| Delaware Division | | | Union Trust | 100 | 153 | Butler Coal | 25 | | Great Eastern | | 63 |
| 6s, 1878. J&J | 90 | | U. S. Trust Co. | 100 | 365 | Cameron Coal | 25 | | Green Mountain | | 305 |
| Delaware & Hudson | | | U. S. Mort. Co. (N.Y.) | 100 | | Caribon Cen. Min'g. 10 | 2 | 3 | Hale & Norcross | 100 | |
| 7s, 1891. J&J | 108 | | West. Union Tel. | 100 | 102 1/4 | Cent. Arizona Min. 100 | 5 1/2 | 6 | Henry Tunnel Co. | | |
| 1st ext., 1891. M&N | 108 1/2 | | EXPRESS STOCKS. | | | Climax Mining | 2 3/4 | | Horn Silver | | 1800 |
| 7s, 1884. J&J | 103 | | Adams | 113 1/2 | 113 1/2 | Clinton Coal & Iron 10 | | | Hukill | | 175 |
| Coup. 7s, 1894. A&O | 108 | | American | 58 | 59 1/2 | Colorado Coal & I. 100 | 32 | 32 1/2 | Hussey | | |
| Reg. 7s, 1894. A&O | 108 | | United States | 100 | 49 | Consol. Coal of Md. 100 | 31 | 34 | Imperial | | 30 |
| 1st Pa. D. ep. 7s, M&S | 115 1/2 | | Wells Fargo | 100 | 105 | Cumberl'd Coal & I. 100 | | | Independence | | 51 |
| do reg. 7s, M&S | 115 | | GAS STOCKS. | | | Deadwood Mining | | 17 | Julia | 100 | |
| James Riv. & Kan. | | | Baltimore Gas | 158 | 192 | Excels'r W. & M. Co. 100 | | 17 1/2 | Justice | | 100 |
| 1st mort., 6s. M&N | | | do certs. | 103 | 109 | George's Crk C1 (Md.) | 92 | 100 | Kentuck | | |
| 2d mort., 6s. M&N | | | Consumers' Gas, Balt. | 6 3/4 | 6 7/8 | Homestead Min'g. 100 | | 36 | Kings Mountain | | |
| Lehigh Navigation | | | People's G. L. of Balt. 25 | 780 | 785 | Leadville Mining | 10 | | Kossuth | | 50 |
| 6s, reg. 1884. Q-J | 106 | | Boston Gaslight | 500 | 25 1/2 | La Plata M'g. & S. Co. 10 | | | Lacrosse | | 30 |
| R.R. 6s, reg. '97. Q-F | 110 | | East Boston | 25 | x27 | Leucut Mt. Coal | 50 | 10 | Lady Washington | | |
| Deb. 6s, reg. '77. J&D | | | South Boston | 100 | 108 | Marip'sa L. & M. Cal 100 | | 2 1/2 | Leadville Con. | | 80 |
| Conv. 6s, reg. '82. J&D | | | Brookline, Mass. | 100 | x100 | do pref. 100 | | | Leopard | 100 | |
| do 6s, g. reg. '94. M&S | 103 | 110 | Cambridge, Mass. | 100 | 135 1/2 | Maryland Coal | 100 | 18 | Leviathan | | 15 |
| 6s, g. ep. reg. '97. J&D | 102 1/2 | 103 | Chelsea, Mass. | 100 | 84 | Montauk Gas Coal 100 | | | Little Chief | | 950 |
| Cons. M., 1911. 7s J&D | 103 | | Dorchester, Mass. | 100 | 80 | New Central Coal | | | Lucerne | 10 | 13 |
| Louisville & Portl. | | | Jamaica Pk. Mass. 100 | 120 | 121 | New Creek Coal | 10 | | Martin White | | 60 |
| 3d mort., 6s. | | | Lawrence, Mass. | 100 | 135 | N. Y. & Middle Coal 25 | | | May Belle | | 33 |
| 4th mort., 6s. | | | Lowell | 100 | x150 | N. Y. & Straits, C. & I. 100 | | | McClinton | | |
| Morris | | | Lynn, Mass., G. L. 100 | x79 | 89 | Ontario Sil. Min'g. 100 | | | Memphis | | |
| Boat'n, reg. '85. A&O | 140 | | Mald. & Melrose | 100 | 91 | Penn. Anthracite Coal | | | Merrimac Silver | 10 | |
| New mort. | | | Newton & Wat'n | 100 | 117 1/2 | Pennsylvania Coal 50 | 200 | 206 | Mexican G. & Silv. 100 | | 800 |
| Pennsylvania | | | Salem, Mass. | 100 | 105 | Pilot Knob I. (St. L.) 100 | | 95 | Moose | | 78 |
| 6s, coup. 1910. J&J | 82 1/2 | | Brooklyn, L. I. | 25 | 115 | Quicksilver Min'g 100 | 10 1/4 | 11 | Mont Bross | | |
| Schuylkill Nav. | | | Citizens', Brooklyn 20 | 60 | 65 | do pref. | | 55 | Navajo | | |
| 1st M., 6s, 1897. Q-M | 53 | | Metropolitan, B'klyn. | 55 | 65 | St. Nicholas Coal | 10 | | N. Y. & Colorado | | |
| 2d M., 6s, 1907. J&J | | | Nassau, Brooklyn 25 | 50 | 55 | San Juan Sil. Min. 100 | | | North Standard | | |
| Mort. 6s, ep. '95. J&J | 75 | | People's, Brooklyn 10 | 36 | 40 | S. Ralph Sil. Mob. 100 | | | Northern Belle | 100 | |
| 6s, imp. ep. '80. M&N | | | Williamsb'g, B'klyn 50 | 65 | 70 | do pref. 100 | | | Ophir Silver | | 700 |
| 6s, bt & car, 1913. M&N | 50 | | Charleston S. C. Gas 25 | 20 | | Shamokin Coal | 25 | | Orig. Const'g G. & S. 100 | | |
| 7s, bt & car, 1915. M&N | | | Chicago G. & Coke 100 | 116 | | Spring Mount. Coal 50 | | 25 1/2 | Original Keystone | | |
| Susquehanna | | | Chicunatti G. & Coke | 31 | 33 | Stand'd Cons. O. M. 100 | | 70 | Overman G. & S. 100 | | 190 |
| 6s, coup. 1918. J&J | 104 1/2 | | Hartford, Ct., G. L. 25 | 160 | 170 | Westmoreland Coal 50 | | | Phanas | | |
| 7s, coup. 1902. J&J | | | Jersey C. & Holok'n 20 | | | Wilkesb. Coal & I. 100 | | | Phil. Sheridan | | 34 |
| Union, 1st 6s, '83. M&N | | | People's, Jersey C. | 115 | | BOSTON MINING STOCKS. | | | Rappahannock | | 05 |
| CANAL STOCKS. | | | Louisville G. L. | 8 | | Allouez | 25 | 4 1/4 | Raymond & Ely | 100 | |
| Chesapeake & Del. | 50 | 53 1/2 | Mobile Gas & Coke | 50 | 70 | Atlantic | 25 | 18 1/2 | Savage Gold & Silv. 100 | | |
| Del. & Hudson | 100 | 73 3/4 | Central of N. Y. | 60 | 70 | Aztec | 25 | 1 1/2 | Seaton consol. | | |
| Del. Div. leased | 50 | 35 | Harlem, N. Y. | 50 | 75 | Blue Hill (Me.) | 10 | 2 1/2 | Segregated Belch'r 100 | | |
| Lehigh Navigation | 50 | 27 1/2 | Manhattan, N. Y. | 50 | 188 | Brunsw'k Anthimony 5 | 223 | 225 | Shamrock | | 1175 |
| Morris, guar. | 100 | 50 | Metropolitan, N. Y. 100 | 142 | 150 | Calumet & Hecla | 25 | 1 1/2 | Sierra Nevada Silv. 100 | | |
| do pf. guar. 10. 100 | | | Municipal | 100 | 160 | Catalpa Silver | 10 | 35 | Silver City | 100 | |
| Pennsylvania | 50 | | Mutual of N. Y. | 100 | 75 | Central | 25 | 40 | Silver Cliff | | 425 |
| Schuylkill Nav. | 50 | | New York, N. Y. | 101 | 102 | Continental Silver | 25 | 2 | Silver Hill | 100 | |
| do do pref. 50 | 54 1/2 | 5 | N. Orleans G. L. | 80 | 81 | Copper Falls | 50 | 10 1/2 | South Bodie | | 71 |
| Susquehanna | 50 | | N. Liberties, Phila. | 25 | | Dana | 25 | 60c. | South Bulwer | | |
| MISCELLANEOUS BONDS. | | | Washington, Phila. | 20 | | Dawson Silver | 20 | 5c. | Southern Star G. & S. 100 | | 21 |
| Amer'n SS. Co. (Phll.) | | | Portland, Me., G. L. 50 | 250 | 76 | Douglas (Me.) | 5 | 3 | South Bodie | | |
| 6s, R. C., 1896. A&O | 102 | | St. Louis G. L. | 98 | | Duncan Silver | 20 | 2 1/2 | South Hite | | 150 |
| Balt. Gas Light 6s. | 103 | 106 | Laclede, St. Louis 100 | 10 1/2 | | Franklin | 25 | 13 1/2 | Standard | | |
| Canton (Balt.) | | | Carondelet, St. Louis 50 | 80 | 81 | Ilanshaw Silver | 25 | 31 1/2 | Tioga | | |
| £ 6s, g., 1904. J&J | 111 1/4 | | San Francisco G. L. | 80 | | Humboldt | 25 | 1 | Tip Top | | |
| Mort. 6s, g., 1904. J&J | 111 | | MANUFACTURING STOCKS. | | | Hungarian | 25 | 50c. | Trlo. | | 10 |
| Un. R.R., 1st, end., 6s. | 114 | | Am. B. H. S. M. (Pa.) 12 1/2 | 108 | 110 | Huren | 25 | 4 1/4 | Tuscarora | | |
| do 2d, end. 6s, M&N | 105 | | Amory (N. H.) | 100 | 1805 | International Silver 20 | 40c. | 50c. | Utah | | 2050 |
| Consol. Coal | | | Amoskeag (N. H.) 1000 | 1800 | 1805 | Manhattan | 25 | 40c. | Union Consol. | | |
| 1st M., 7s, 1885. J&J | | | Androscog'n (Me.) 100 | 1115 | 1200 | Mesnard | 25 | 1 1/2 | Yellow Jacket | 100 | |
| 1st conv. 6s, '97. J&J | | | Appleton (Mass.) 1000 | 995 | 1005 | Minnesota | 25 | 2 | BANK STOCKS. | | |
| Cumberl'd & Pa., 1st, '91 | | | Atlantic (Mass.) | 100 | 141 | National | 25 | 2 1/4 | Bank of Baltimore 100 | 126 | 130 |
| Mariposa Gold L. & M. | | | Bartlett (Mass.) | 100 | 165 | Osceola | 25 | 36 | Bank of Commerce 25 | 15 | 17 |
| Cons. M., 7s, '86. J&J | 97 | | Bates (Me.) | 100 | x165 | Pewabic | 25 | 17 | Chesapeake | 25 | |
| Oreg. R. & N. 1st, 6s, J&J | | | Beest Cot. (Mass.) 1000 | 1970 | 1975 | Phenix | 50 | 4 | Citizens' | 100 | 15 1/2 |
| Pull'm Palace Car | | | Boston Co. (Mass.) 1000 | 1340 | 1360 | Pentiac | 25 | 1 | Com. & Farmers' 100 | 111 | 115 |
| 2d series, 8s, '81. M&N | 102 | 104 | Boston Belting | 100 | 156 | Quincy | 25 | 28 | Farmers' B'k of Md. 30 | 30 | 32 |
| 3d series, 8s, '87. F&A | 110 | 111 | Bost. Duck (Mass.) 700 | 930 | 935 | Ridge | 25 | 4 1/2 | Farmers' & Merch. 40 | 44 | 45 |
| 4th do 8s, '92. F&A | 112 | 114 | Cambria Iron (Pa.) 50 | x147 | 150 | Rockland | 25 | 35c. | Farmers' & Planters' 25 | 38 | |
| Debt'n't're, 7s, '88. A&O | 104 1/4 | 105 | Chicopee (Mass.) | 100 | 147 | Silver Islet | 25 | 11 1/2 | First Nat. of Balt. 100 | 125 | 135 |
| Stlg, 7s, g., 1885. A&O | | | Cocheco (N. H.) | 500 | 750 | Star | 25 | 1 1/2 | Franklin | 12 1/2 | 6 1/2 |
| Rutland Marble | | | Collins Co. (Conn.) | 10 | 9 1/4 | Sullivan (Me.) Silver 10 | 8 | 8 1/2 | German American | 100 | 9 1/4 |
| 7s, g., 1898. M&S | | | Continental (Me.) | 100 | 75 | Superior | 25 | 25c. | Howard | 1 | 30 1/2 |
| St. Charles Bridge, 7s | 106 | 107 | Dougl's Axe (Mass.) 100 | x115 | 118 | Winthrop | 25 | 80c. | Marine | 30 | 32 |
| St. L. Bridge & Tun. | | | Dwight (Mass.) | 500 | 675 | CAL. & NEVADA MINING STOCKS. | | | Mechanics' | 100 | 11 1/2 |
| 1st, 7s, g., 1929. A&O | 107 | 109 | Everett (Mass.) | 100 | 124 | (At N. Y. Board.) | | | Merchants' | 100 | 120 |
| Reconstruct. certs. | 104 | 108 | Franklin (Me.) | 100 | x95 | Alpha Consol G. & S. 100 | | | National Exch'ge. 100 | 110 1/2 | 115 |
| 2d M., 7s, g., 1901. J&J | | | Great Falls (N. H.) 100 | x107 | 107 1/2 | American Consol | | | People's | 25 | 19 |
| 3d, 7s, g., 1886. M&S | | | Hamilton (Mass.) 1000 | x1150 | 1200 | American Flag | | 40 | Second National | 100 | 140 |
| Tun'l R.R., 1st, 2, 9s, g. | | | Hartf. Carpet (Ct.) 100 | 265 | 270 | Amie | | 85 | Third National | 100 | 105 |
| Spring Valley | | | Hill (Me.) | 100 | x96 | Atlantic Copper | | 20-00 | Union | 75 | 79 |
| W. W., 1st, 1906. M&S | | | Holyoke W. Power 100 | 225 | 100 | Bechtel | | 1-00 | Western | 20 | 33 1/2 |
| Western Union Tel. | | | Jackson (N. H.) | 1000 | 1150 | Belcher Silver | 100 | | Boston. | | |
| 7s, coup., 1900. M&N | 114 1/2 | | Kearsarge | 100 | 50 | Beldvire | | 3-50 | Atlantic | 100 | 149 |
| 7s reg., 1900. M&N | 114 | | Lacoma (Me.) | 400 | 540 | Belle Isle | | 55 | Atlas | 100 | 121 1/2 |
| Sterling 6s, 1900. M&S | 103 | 105 | Lancaster M. (N. H.) 400 | 750 | 800 | Bertha & Edith | | | Blackstone | 100 | 108 1/2 |
| MISCELLANEOUS STOCKS. | | | Lawrence (Mass.) 1000 | 1625 | 1630 | Best & Belcher | 100 | 9-00 | Blne Hill | 100 | 109 |
| Amer. Dist. Tel. | 25 | | Lowell (Mass.) | 690 | 855 | Bottall | | | Boston Nat. | 100 | 109 1/2 |
| Amer. do Tel. (Balt.) 25 | 22 1/2 | 30 | Lowell Bleachery 200 | 235 | 240 | Bodie | | 6-00 | Boylston | 100 | 114 1/2 |
| Atlan. & Pac. Tel. | 100 | 41 | Lowell Mach. Shop 500 | 750 | 800 | Buckeye | | 31 | Brighton, (Nat.) | 100 | 101 |
| Boston Land | 10 | 6 3/4 | Lyman M. (Mass.) | 100 | 102 1/2 | Bullion | 100 | | Broadway | 100 | 90 |
| Boston Water Power | 8 3/4 | 8 1/2 | Manchester (N. H.) 100 | x165 | 170 | Bulwer | | 3-10 | Bunker Hill | 100 | 160 |
| Brookline (Mass.) L'd 5 | 37 1/4 | 4 | Mass. Cotton | 1000 | 1140 | Calaveras | | 53 | Central | 100 | 105 |
| Canton Co. (Balt.) 100 | 46 | 51 | Merrimack (Mass.) 1000 | 1600 | 1605 | Caledonia B. H. | 100 | 2-50 | City | 100 | 117 1/2 |
| Cent. N. J. L'd Imp. 100 | 15 | | Middlesex (Mass.) 100 | x230 | 235 | California | 100 | 2-10 | Columbian | 100 | 144 1/2 |
| Cin. & Cov. B'dge pref. | 135 | | Nashua (N. H.) | 500 | 700 | Calumet & Hecla | | | Commeree | 100 | 117 1/2 |
| Equitable Tr. (N. Y.) 100 | | | Naumkeag (Mass.) 100 | x103 | 105 | Cashier | | | Commonwealth | 100 | 111 1/4 |
| Farmers' Loan & Trust | | | N. E. Glass (Mass.) 375 | 76 | 80 | Chrysolite | | 15-75 | Continental | 100 | 105 1/2 |
| Gold & Stock Tel. | 25 | | Pacific (Mass.) | 1000 | x2200 | Chollar-Potosi | 100 | | Eagle | 100 | 113 |
| Louisville Bridge | 115 1/2 | | Penn. Smt Mfg. Co. 50 | | | Cleveland Gold | 10 | | Ellet | 100 | 113 1/2 |
| McKay Sew'g Mach. 10 | 32 | 32 1/2 | Pepperell (Me.) | 500 | 870 | Consol. North Slope | | | Exchange | 100 | 138 1/2 |
| Maverick Land | 3 | 3 1/4 | Salmon Falls (N. H.) 300 | x350 | 365 | Consol. Pacific | | 1-75 | Everett | 100 | 107 |
| Merrimack Tr. (N. Y.) 100 | x105 | 107 | Sandw. Glass (Mass.) 80 | 50 | 52 | Consol. Virginia | 100 | 3-25 | Faneuil Hall | 100 | 126 |
| N. E. Mfg. Secur. (Boston) | 4 | 6 | Stark Mills (N. H.) 1000 | 1175 | 1200 | Confidence Silver | 100 | | First National | 100 | 188 |
| N. Hampshire Land 25 | | | Tremont & S. (Mass.) 100 | 133 | 137 | Crown Point | 100 | | First Ward | 100 | 97 |
| N. Y. Life & Trust Co. 100 | | | Thorndike (Mass.) 1000 | 950 | 975 | Dahlonega | | 09 | Fourth National | 100 | 101 |
| O. Dominion SS. Co. 100 | | | Union Mfg. (Md.) | 24 | 28 | Durango | | 44 | Freemans' | 100 | 114 |
| Oregon Ry. & N. Co. 100 | | | Washington (Mass.) 100 | x84 | 88 | Eureka Consol. | | | | | |

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONCLUDED.

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

| BANK STOCKS. | | | Bid. | Ask. | BANK STOCKS. | | | Bid. | Ask. | BANK STOCKS. | | | Bid. | Ask. | INSURANCE STOCKS. | | | Bid. | Ask. | |
|-------------------------|--|--|------|---------|--------------|----------------------|--|------|------|--------------|---------------|-------------------------------|------|---------------------|------------------------|------------------------|----------------------|--------|------|-----|
| Market | | | 100 | 101 1/2 | 102 | Montreal. | | | | | Sixth Nat | 100 | | | Planters' & Merch. Mut | 35 | 40 | | | |
| Market (Brighton) | | | 100 | 130 | 135 | British N. America | | | | | Southwark Nat | 50 | 152 | | Stonewall | 75 | 80 | | | |
| Massachusetts | | | 250 | 111 1/2 | 112 | Commerce | | | 50 | 120 1/4 | 120 1/2 | | | Wash'ton Fire & M. | 50 | 40 | 45 | | | |
| Maverick | | | 100 | 200 | 200 1/2 | Dominion | | | 50 | 126 3/4 | 127 | | | New Orleans. | | | | | | |
| Mechanics' (So. B.) | | | 100 | 123 | 125 | Du Peuple | | | 50 | | | Third Nat | 100 | | Crescent Mutual | | | | | |
| Merchandise | | | 100 | 104 | 104 1/2 | Eastern Townships | | | 50 | | | Union Nat | 50 | 84 | Factors' and Traders' | 104 | 105 | | | |
| Merchants | | | 100 | 137 1/2 | 138 1/4 | Exchange | | | 100 | | | Western Nat | 50 | 85 | 93 | Firemen's | 55 | | | |
| Metropolitan | | | 100 | 110 1/2 | 112 | Federal | | | 100 | 112 1/2 | 114 1/4 | West Philadelphia | 100 | | | Germania | 79 | 82 1/2 | | |
| Monument | | | 100 | 160 | 165 | Hamilton | | | 100 | 102 3/4 | 103 1/4 | Portland, Me. | | | | | Hibernia | x89 | 90 | |
| Mt. Vernon | | | 100 | 107 1/2 | 108 | Hochelega | | | 160 | | | Cumberland Nat | 40 | 56 | 57 | Home | 28 1/2 | 30 | | |
| New England | | | 100 | 147 | 148 | Imperial | | | 100 | 98 1/2 | 100 | Canal Nat | 100 | 158 | 100 | Hope | 51 1/4 | 55 1/2 | | |
| North | | | 100 | 126 1/2 | 128 | Jacques Cartier | | | 100 | | | Casco Nat | 100 | 148 | 149 | Lafayette | 48 | | | |
| North America | | | 100 | 110 | 111 | Maritime | | | 100 | | | First Nat | 100 | 148 | 149 | Merchants' Mutual | x93 1/2 | 95 | | |
| Old Boston | | | 50 | 59 3/4 | 60 1/4 | Merchants' | | | 100 | 91 | 91 1/4 | Merchants' Nat | 75 | 111 | 112 | Mechanics' & Traders' | 101 | 105 | | |
| Pacific | | | 100 | 111 | 111 1/2 | Molson's | | | 50 | | | National Traders' | 100 | 146 | 148 | New Orleans Ins. Ass'n | 31 1/2 | 32 1/4 | | |
| People's | | | 100 | 150 | | Montreal | | | 200 | 137 | | | | | | New Orleans Ins. Co. | 56 | 57 | | |
| Redemption | | | 100 | 131 1/2 | 132 | Nationale | | | 50 | | | Richmond, Va. | | | | | People's | 23 | | |
| Republic | | | 100 | 225 1/2 | 126 | Ontario | | | 40 | 76 1/4 | 77 | City Bank | 25 | 22 | | Sun Mutual | 104 1/2 | 106 | | |
| Revere | | | 100 | 115 1/2 | 116 | Quebec | | | 100 | | | First Nat | 100 | 128 | | Teutonia | 105 1/2 | | | |
| Rockland | | | 100 | 130 | 130 1/2 | Standard | | | 82 | 82 1/2 | | Merchants' Nat | 100 | 96 1/2 | | New York. | | | | |
| Second Nat | | | 100 | 150 | 151 | Toronto | | | 100 | 128 | 130 | Nat. Bk of Virginia | 100 | | | American | 50 | 130 | 140 | |
| Security | | | 100 | 180 | 185 | Union | | | 100 | | | Planters' Nat | 100 | 120 | | American Exch | 100 | 98 | | |
| Shawmut | | | 100 | 120 1/2 | 122 | Ville Marie | | | 100 | | | State Bank of Va | 100 | 101 1/2 | | Bowery | 25 | 180 | | |
| Shoe & Leather | | | 100 | 115 | 115 1/4 | New Orleans. | | | | | | St. Louis. | | | | | Broadway | 25 | 200 | 210 |
| State | | | 100 | 117 | 117 1/2 | Canal & Banking | | | 100 | 110 | 112 | B'k of Commerce | 100 | 330 | | Brooklyn | 17 | 182 | 200 | |
| Suffolk | | | 100 | 122 | 123 | Citizens' | | | 100 | 54 1/2 | 58 | Commercial | 100 | 185 | 200 | Citizens' | 20 | 190 | 198 | |
| Third Nat | | | 100 | 105 | 106 | Germania Nat | | | 100 | 98 1/2 | 100 | Confidential | 100 | 70 | 80 | City | 70 | 118 | 123 | |
| Traders' | | | 100 | 103 | 104 | Hibernia Nat | | | 100 | 96 1/2 | 100 | Fourth National | 100 | 235 | | Clinton | 100 | 130 | 140 | |
| Tremont | | | 100 | 118 | 118 1/4 | Louisiana Nat | | | 100 | 99 | 99 3/4 | International | 100 | 90 | 95 | Columbia | 30 | 57 | 65 | |
| Union | | | 100 | 144 1/4 | 145 1/4 | Metropolitan | | | x90 | 97 | | Mechanics' | 100 | 83 | 85 | Commercial | 50 | 110 | 115 | |
| Washington | | | 100 | 133 | 134 | Mutual Nat | | | 100 | 104 | 107 | Merchants' Old | 100 | 102 1/2 | | Continental | 100 | 180 | | |
| Webster | | | 100 | 106 | 107 | New Orleans Nat | | | 100 | 115 | | Merchants' Nat | 100 | 93 | | Eagle | 40 | 185 | | |
| Brooklyn. | | | | | | State Nat | | | 100 | 105 | 107 | St. Louis National | 100 | 99 | 100 | Empire City | 100 | 95 | 100 | |
| Atlantic (State) | | | 130 | 140 | | Union Nat | | | 100 | 81 | 84 | Third National | 100 | 103 1/2 | | Exchange | 30 | 104 | 110 | |
| Brooklyn | | | 110 | 120 | | New York. | | | | | | Valley National | 100 | | | Farragut | 50 | 120 | 125 | |
| First National | | | 190 | 210 | | American | | | 100 | 140 | 144 | San Francisco. | | | | | Firemen's | 17 | 95 | 102 |
| Fulton | | | 90 | 100 | | American Exch | | | 100 | 113 | 118 | Anglo-California | 100 | 105 | | Firemen's Trust | 10 | 105 | | |
| City National | | | 240 | 250 | | Bank & Br'kers A | | | 100 | | | Bank of California | 135 | 137 | | Frank & Emp'ium | 115 | | | |
| Commercial | | | 70 | | | Broadway | | | 25 | | | First Nat. Gold | 100 | 108 | 110 | German-American | 100 | 145 | | |
| Long Island | | | 98 | 100 | | Butchers' & Drovers | | | 25 | 103 | | Grangers' B'k of C | 100 | 30 | 35 | Germania | 50 | 140 | 145 | |
| Manufacturers' | | | 96 | 100 | | Central National | | | 100 | 117 | | Merchants' Exch | 100 | | | Globe | 50 | 112 | | |
| Mechanics' | | | 180 | 185 | | Chase National | | | 100 | 132 | | Nat. Gold Bank & Tr. Co | | | | Greenwich | 25 | 250 | | |
| Nassau | | | 160 | 170 | | Chatham | | | 25 | 110 | | Pacific | 118 | 120 | | Guardian | 100 | 65 | 75 | |
| Brooklyn Trust | | | 130 | 140 | | Chemical | | | 100 | 1500 | | Wells, Fargo & Co. | 103 | 105 | | Hamilton | 15 | 130 | 135 | |
| Charleston. | | | | | | City | | | 100 | 205 | | FIRE INSURANCE STOCKS. | | | | | Hanover | 50 | 160 | |
| B'k of Chas. (NBA) | | | 100 | 85 | | Citizens' | | | 25 | | | Baltimore. | | | | | Hoffman | 50 | | 90 |
| First Nat. Chas. | | | 100 | 97 | | Commerce | | | 100 | | 140 | Associate Firemen's | 5 | 6 | 7 | Home | 100 | 130 | | |
| People's National | | | 99 | 93 | | Continental | | | 100 | 110 | | Baltimore Fire Ins. | 10 | 27 | | Hope | 25 | 55 | 65 | |
| S. C. Loan & Tr. Co | | | 100 | | 55 | Corn Exchange | | | 100 | 150 | | Firemen's Insur'ce | 18 | 30 | 33 | Howard | 50 | 100 | | |
| Chicago. | | | | | | East River | | | 25 | x90 | | Howard Fire | 5 | 7 | | Importers' & Trad. | 50 | 95 | 100 | |
| Commercial Nat | | | 100 | 135 | 165 | Eleventh Ward | | | 25 | | | Maryland Fire | 10 | 4 | 5 | Irving | 100 | 60 | 70 | |
| Corn Exch. Nat | | | 100 | | | First National | | | 100 | 600 | | Merchants' Mutual | 50 | 50 | 60 | Jefferson | 30 | 130 | | |
| Fifth National | | | 100 | 140 | | Fourth National | | | 100 | 115 | 118 | National Fire | 10 | 11 1/2 | 13 | Kings Co. (B'klyn) | 20 | 170 | | |
| First National | | | 100 | 210 | | Fulton | | | 30 | 130 | | | | | | Knickerbocker | 40 | 55 | | |
| Hide and Leather | | | 100 | | | Fifth Avenue | | | 100 | 310 | | Boston. | | | | | Lafayette (B'klyn) | 50 | 110 | 120 |
| Home National | | | 100 | 75 | 90 | Gallatin National | | | 50 | 137 | | American F. & M. | 100 | x138 | 142 | Lamar | 100 | 100 | 106 | |
| Merchants' Nat | | | 100 | 200 | | German American | | | 75 | 78 | | Boston | 100 | x115 | 120 | Lenox | 25 | | 95 | |
| Nat. B'k of Illinois | | | 100 | 117 | | Germania | | | 100 | | | Boylston | 100 | 119 | 120 | Long Is'd (B'klyn) | 50 | | 136 | |
| Northwestern Nat | | | 100 | | | Greenwich | | | 25 | | | Commonwealth | 100 | 89 1/2 | 90 | Lorillard | 25 | 70 | 80 | |
| Union National | | | 100 | 185 | | Grocers' | | | 30 | | | Dwelling House | 100 | 114 | 118 | Manuf. & Builders | 100 | 135 | 140 | |
| Un. Stock Y'ds Nat | | | 100 | | | Hanover | | | 100 | 105 | | Elliot | 100 | 141 1/2 | 142 | Manhattan | 100 | 100 | 105 | |
| Cincinnati. | | | | | | Importers' & Tr. | | | 100 | 250 | | Faneuil Hall | 100 | 154 | 156 | Mech. & Traders' | 25 | 150 | 160 | |
| First National | | | 195 | 200 | | Irving | | | 50 | 130 | | Firemen's | 100 | 160 | 165 | Mechanics' (B'klyn) | 50 | 165 | | |
| Fourth National | | | 140 | | | Leather Manuf'ts | | | 100 | 130 | | Franklin | 100 | 160 | 165 | Mercantile | 50 | 75 | 85 | |
| German Banking Co | | | 100 | | | Manhattan | | | 50 | 145 | | Manufacturers' | 100 | 130 | 131 | Merchants' | 50 | 120 | 130 | |
| Merchants' National | | | 115 | 120 | | Mannf. & Merch'ts | | | 20 | | | Mass. Mutual | 100 | 116 1/4 | 116 3/4 | Montauk (B'klyn) | 50 | 112 | | |
| Nat. Laf. & Bk. of Com. | | | 145 | 150 | | Marine | | | 100 | 120 | | Mechanics' Mutual | 100 | | | Nassau (B'klyn) | 50 | 150 | 160 | |
| Second National | | | 125 | 130 | | Market | | | 100 | 120 | | Mercantile F. & M. | 100 | 137 1/2 | 138 | Nassau | 100 | 109 | | |
| Third National | | | 200 | 210 | | Mechanics' | | | 25 | 143 | | Neptune F. & M. | 100 | 125 | 125 1/2 | National | 37 1/2 | 100 | 109 | |
| Cleveland. | | | | | | Mechanics' B. Ass'n | | | 50 | 70 | | N. Engl'd Mnt. F. & M. | 100 | 119 1/2 | 120 | New York City | | 65 | | |
| Citizens' S. & L. | | | 500 | 400 | 414 | Mechanics' & Tr. | | | 25 | 100 | | North American | 100 | 119 1/2 | 120 | N. Y. Equitable | 35 | 155 | 165 | |
| Commercial Nat | | | 100 | 120 | 125 | Mercantile | | | 100 | 92 | | Prescott | 100 | 120 | 123 | New York Fire | 100 | 110 | | |
| First Nat | | | 100 | 160 | | Merchants' | | | 50 | | | Revere | 100 | 60 | 66 | Niagara | 50 | 140 | | |
| Merchants' Nat | | | 100 | 120 | 122 | Merchants' Exch'go | | | 50 | 105 | | Shawmut | 100 | 70 | | North River | 25 | 100 | 110 | |
| National City | | | 100 | 125 | 130 | Metropolitan | | | 100 | 144 | 145 | Shoe & Leather | 100 | 126 1/2 | 128 | Pacific | 25 | 200 | | |
| Ohio Nat | | | 100 | 90 | 100 | Nassau | | | 100 | | | Suffolk Mutual | 100 | | | Park | 100 | 109 | 114 | |
| Second Nat | | | 100 | 122 | 125 | New York | | | 100 | | | Washington | 100 | 147 | 150 | Peter Cooper | 20 | 180 | | |
| Hartford. | | | | | | N. Y. Nat. Exch'go | | | 100 | 150 | | | | | | People's | 50 | 103 | 112 | |
| Aetna Nat | | | 100 | 130 | 135 | New York County | | | 100 | | | Cincinnati. | | | | | Phenix (B'klyn) | 50 | | 80 |
| American Nat | | | 50 | 68 | 70 | Ninth National | | | 100 | 105 | | Amazon (new stock) | 20 | 71 | 75 | Relief | 50 | | 75 | |
| Charter Oak Nat | | | 100 | 135 | 140 | North America | | | 70 | x96 | 98 | Cincinnati | 25 | 135 | 137 1/2 | Republic | 100 | | 155 | |
| City Nat | | | 100 | 100 | 102 | North River | | | 50 | x | 98 | Citizens' | 20 | 90 | | Rutgers' | 100 | 135 | 160 | |
| Connecticut River | | | 50 | 37 | 40 | Oriental | | | 25 | | | Commercial | 25 | 140 | | St. Nicholas | 50 | 125 | 130 | |
| Far. & Mech. Nat | | | 100 | 122 | 128 | Pacific | | | 50 | | | Eagle | 100 | 110 | 115 | Standard | 100 | 102 | 105 | |
| First Nat | | | 100 | 117 | 120 | Park | | | 100 | 118 | | Enterprise | 20 | 95 | 100 | Star | 100 | 75 | 80 | |
| Hartford Nat | | | 100 | 160 | 168 | People's | | | 25 | 118 | 120 | Eureka | 20 | 110 | | Sterling | 25 | 112 | | |
| Mercantile Nat | | | 100 | 135 | 140 | Phenix | | | 20 | 101 | | Firemen's | 20 | 130 | | Stuyvesant | 25 | 100 | 105 | |
| National Exchange | | | 50 | 70 | 71 | Republic | | | 100 | | | Germania | 20 | 101 | | Tradesmen's | 25 | 120 | 125 | |
| Phenix Nat | | | 100 | 168 | 172 | Second National | | | 100 | | | Globe | 20 | 95 | 100 | United States | 25 | 100 | 110 | |
| State | | | 100 | 112 | 114 | Seventh Ward | | | 100 | | | Merchants' & Manuf | 20 | 140 | | Westchester | 10 | 100 | 110 | |
| Louisville. | | | | | | Shoe & Leather | | | 100 | 130 | | Miami Valley | 50 | 105 | | Williamsburg City | 50 | 200 | 210 | |
| Bank of Kentucky | | | 100 | 135 | 139 | St. Nicholas | | | 100 | 108 | | National | 100 | 125 | | Philadelphia. | | | | |
| Bank of Louisville | | | 83 | 85 | | State of N. Y. | | | 100 | 121 | | Union | 20 | 80 | | American Fire | 100 | | | |
| Citizens' National | | | 100 | 109 1/2 | 110 1/2 | Tradesmen's | | | 40 | x | 140 | Washington | 20 | | | Fire Association | 50 | 305 | | |
| City Nat | | | 100 | | | Union | | | 50 | | 160 | Western | 25 | 130 | | Franklin Fire | 100 | 485 | | |
| Commercial of Ky | | | 100 | | 5 | Philadelphia. | | | | | | | | | | Delaware Mutual | 25 | 40 | 50 | |
| Falls City Tobacco | | | 100 | | 96 | B'k of N. America | | | 100 | 263 | | Hartford, Conn. | | | | | Ins. Co. of N. Am'ca | 10 | 34 | 35 |
| Farmers' of Ky | | | 100 | 90 | 91 | Central National | | | 100 | 200 | | Aetna Fire | 100 | 240 | 242 | Ins. Co. State of Pa | 200 | | | |
| Farmers' & Drov. | | | 100 | 98 | 100 | City National | | | 50 | 94 1/2 | | Atlas Insurance | 100 | 29 | 35 | Pennsylvania Fire | 100 | | | |
| First Nat | | | 100 | 123 | 124 | Commercial Nat | | | 50 | 65 | 67 | | | | | | | | | |

Investments

AND

STATE, CITY AND CORPORATION FINANCES.

The **INVESTORS' SUPPLEMENT** contains a complete exhibit of the Funded Debt of States and Cities, and of the Stocks and Bonds of Railroads and other companies. It is published on the last Saturday of every other month—viz., February, April, June, August, October and December, and furnished without extra charge to all regular subscribers of the **CHRONICLE**. Single copies are sold at \$2 per copy.

GENERAL INVESTMENT NEWS.

Anthracite Coal Trade.—The following was issued by the committee of the Schuylkill Coal Exchange at Philadelphia, June 30: "The anthracite coal interests have agreed to continue the suspension of coal mining in July as follows: Stop work on the 1st, 2d and 3d days of the month, the 5th, 9th and 10th, the 15th, 16th and 17th, the 22d, 23d and 24th, and the last three days—the 29th, 30th and 31st. To fully carry out the spirit of the agreement, it is essential that the mining, hoisting, preparation and loading of coal during those days be entirely discontinued, and it is earnestly hoped that the above agreement for suspension will be carried out by every one in the most perfect good faith."

—The total production of anthracite coal last week was 401,434 tons, as compared with 590,069 tons the corresponding week of 1879. The total production from January 1 to June 19 has been 9,507,469 tons, as against 10,982,190 tons for the like period of last year, showing a decrease this year of 1,474,721 tons.

Atlantic Mississippi & Ohio.—The Receivers give notice that the interest on the divisional bonds and interest-funding notes of this company, due 1st July, 1880, will be paid on and after that date at the office of the Receivers, No. 23 Nassau Street, New York. By order of court, there will also be paid \$2 on each of ten overdue and unpaid coupons, and \$1 on each of two overdue and unpaid half-coupons of the consolidated bonds of the Atlantic Mississippi & Ohio Railroad.

Central Iowa.—President Cate of the Central Iowa Road has decided, so soon as the Missouri Iowa & Nebraska Road is completed to Albia, to make Albia the terminus of his road instead of Ottumwa, as now. By this change the Central of Iowa will secure connection with the Wabash combination east and south.

Chicago St. Paul Minneapolis & Omaha.—Notice is given that certificates for stock of this company will be issued in accordance with the terms of consolidation on and after June 30.

Holders of St. Paul & Sioux City Railroad stocks will receive one share of the preferred stock of the new company for every share of the preferred stock of the St. Paul & Sioux City Railroad Company surrendered, and one share of the common stock of the new company for every share of the common stock of the St. Paul & Sioux City Railroad Company surrendered.

Holders of the Chicago St. Paul & Minneapolis Railway stocks will receive one and one-third (1 1-3) shares of the preferred stock of the new company for every share of the preferred stock of the Chicago St. Paul & Minneapolis Railway Company surrendered, and one and one-third (1 1-3) shares of the common stock of the new company for every share of the common stock of the Chic. St. Paul & Minn. RR. Co. surrendered.

Holders of the North Wisconsin Railway stock will receive one and one-third (1 1-3) shares of the preferred stock of the new company and one and one-third (1-13) shares of the common stock of the new company for every share of the stock of the North Wisconsin Railway surrendered.

The holders of the Chicago St. Paul & Minneapolis land grant income bonds will receive par and accrued interest to the 1st June (or \$1,125 on every \$1,000 land grant income bond surrendered) in the consolidated bonds of the new company.

Hannibal & St. Joseph.—The following statement of the operations of the road for the six months ending with June 30, the month of June being partly estimated, has been submitted:

| | |
|--|-------------|
| Gross earnings..... | \$1,131,917 |
| Operating expenses (56.15 per cent)..... | 635,660 |
| Net earnings..... | \$496,257 |
| Interest and free land sales..... | 44,554 |
| | \$540,811 |

After paying fixed charges of \$327,320 and the dividend of 3 per cent on the preferred stock, amounting to \$152,490, there remains a balance on the half-year's business of \$61,001.

Lake Shore & Michigan Southern.—At the directors' meeting a 4 per cent semi-annual dividend was declared, payable August 2, and books close July 3. The following statement for the six months ending June 30 was issued, the earnings for this month being partly estimated:

| | |
|--|-------------|
| Gross earnings..... | 1880. |
| Operating expenses (55.59 per cent)..... | \$8,983,000 |
| Net earnings..... | 4,994,000 |
| Interest, rentals, &c..... | \$3,989,000 |
| Balance..... | 1,380,000 |
| Which equals per share \$5 27. | \$2,609,000 |

Balance appropriated as follows:

| | |
|--|-------------|
| Sinking fund for six months..... | \$125,000 |
| Dividend, 4 per cent (payable August 2, 1880)..... | 1,978,660 |
| Surplus..... | 505,340 |
| Total..... | \$2,609,000 |

Comparison with same period of 1879:

| | |
|--|-------------|
| Increase in gross earnings (29.59 per cent)..... | \$2,051,000 |
| Increase in operating expenses (15.20 per cent)..... | 659,000 |
| Increase in net earnings (53.61 per cent)..... | \$1,392,000 |

Included in operating expenses, in addition to full maintenance and repairs, the substitution of steel rails for iron, and various improvements in bridges and buildings, is the cost of 750 new freight cars, \$306,000. Nothing has been charged the construction account during the six months.

Michigan Central.—The Michigan Central transfer books will close July 3. The following is a statement showing the business for the six months ending with June 30, 1880, the month of June being partly estimated:

| | |
|---|-------------|
| Gross earnings..... | \$4,463,000 |
| Operating expenses and taxes (64.75 per cent)..... | 2,890,000 |
| Net earnings..... | \$1,573,000 |
| Interest and rentals..... | 798,000 |
| Balance..... | \$775,000 |
| Equals per share, \$4 13. | |
| Dividend four per cent, payable August 2, 1880..... | 749,528 |
| Surplus..... | \$25,471 |

Comparison with same period of last year:

| | |
|--|-------------|
| Increase in gross earnings (32.64 per cent)..... | \$1,098,000 |
| Increase in operating expenses (25.65 per cent)..... | 590,000 |
| Increase in net earnings (46.62 per cent)..... | 507,000 |

Included in operating expenses, in addition to full maintenance and repairs, and the substitution of steel rails for iron, are the following:

| | |
|---|-----------|
| New freight cars..... | \$180,000 |
| Iron bridges for wooden..... | 50,000 |
| Jackson accident (practically all settled)..... | 60,000 |

Nothing has been charged to construction account during the six months.

New York Boston & Albany.—Boston Hoosac Tunnel & Albany.—At Albany articles of agreement and consolidation of the New York Boston & Albany, the Boston Hoosac Tunnel & Albany and the Boston Albany & Schenectady Railroads, under the title of the New York Boston Albany & Schenectady Railroad Company, have been filed with the Secretary of State. The consolidated company is to be managed by a board of 13 directors, to be in office one year, or until their successors are elected. The following are the directors for the first year: Erastus P. Carpenter, of Foxborough, Mass.; John W. Van Valkenburgh, of Albany; Thomas F. Carhart, of White Plains, N. Y.; Andrew V. Stout, of New York; Frederick Miles, of Chapinville, Conn.; Joseph Walter, of Albany; Henry A. Tilden, of New Lebanon; Edward Y. Taylor, of Albany; Chester Averill, of Danbury, Conn.; Townsend Fordey, of Albany; John W. Tilford, of White Plains, N. Y., and Edward Crane, of New York City. Erastus P. Carpenter is President; John W. Van Valkenburgh, Vice-President; Andrew V. Stout, Treasurer; William S. Carman, Secretary, and Edward Appleton, Chief Engineer. The number of shares of capital stock is 92,600, of the par value of \$100 each. The maximum capital stock of the New York Boston & Albany Company is \$7,000,000; that of the Boston Hoosac Tunnel & Albany \$260,000, and that of the Albany & Schenectady \$2,000,000. The first regular annual meeting is fixed for January 12, 1881.

New York Lake Erie & Western.—This company has made an arrangement with Messrs. Drexel, Morgan & Co. to extend the fourth mortgage bonds issued by the New York & Erie Railroad Company, maturing October 1, 1880, the principal to be payable in forty years from that date, and the interest April 1 and October 1 at 5 per cent. Holders who may desire to do so can deposit their bonds for that purpose with Messrs. Drexel, Morgan & Co. prior to the 15th of September next. Such bonds as may not be extended by the holders will be paid at maturity.

—The Erie elevator at the terminus of the road at Jersey City was ready for the handling of grain on Thursday, July 1. The business of the elevator will be conducted by the firm of Hazeltine & Annan, who will collect all freight and charges.

Ohio & Mississippi.—The following circular has been issued to the bondholders by Receiver King: "About the 4th instant I filed a formal petition in the United States Circuit Court at Indianapolis, Judge Gresham presiding, praying for authority to pay the coupons on the Ohio & Mississippi first mortgage bonds falling due July 1, 1880. Subsequently, Mr. Crawford, in behalf of John Bloodgood and his associates, interested in the Springfield Division, gave notice of intention to oppose any order for such payment. The matter has now been referred by Judge Gresham to Judge Drummond at Chicago, and will probably be heard some time in the month of July. I cannot, of course, pay the coupons without an order of the Court, directing me to do so, and must wait until the decision of Judge Drummond is given. Will advise you promptly of such decision as soon as made."

A letter has been addressed to Charles W. Hassler, Esq., of this city, largely signed by first mortgage bondholders, stating that they cannot understand how Mr. Bloodgood and his associates, holders of bonds claiming to be secured on the Springfield Division only, and the ownership of that division being still in dispute, can claim any priority over the holders of first mortgage main line bonds, and asking him, as he has been familiar with the entire Ohio & Mississippi litigation, to be at the hearing on the petition of Receiver King, and request permission of the Court to be heard in their behalf.

Pennsylvania Railroad.—The Pennsylvania Railroad Company announces that its first mortgage bonds maturing Dec. 31, 1880, will be paid on presentation to John D. Taylor, Treasurer of the company. This is a 6 per cent loan of \$4,970,000, and is being replaced by a 5 per cent loan.

Philadelphia & Reading.—At Philadelphia, July 1, a bill in equity was filed in the United States Circuit Court for a foreclosure of the \$60,000,000 (\$24,636,000 issued) general mortgage loan issued by the Philadelphia & Reading Railroad Company in 1874, in which the Farmers' & Mechanics' National Bank is the complainant as the holder of \$15,000 of the said mortgage loan. The president of the Farmers' & Mechanics' Bank is Mr. Edwin M. Lewis, who is one of the receivers of the Reading Road.

The receivers issued a notice, June 30, that they had postponed until September 15 any announcement of their conclusion as to the question of the payment of interest due July 1 upon the divisional coal land mortgage bonds of the company. The interest defaulted July 1 was on the general mortgage bonds and the Perkiomen sterling bonds; also, on bonds of the Coal & Iron Company, guaranteed by the railroad company, and on the debenture 6s. The receivers pay \$83,593 on the first mortgage 5s, 6s, and 7s; \$2,370 on the July consolidated mortgage bonds, and \$267,018 guaranteed interest on leased lines; also \$345,983 guaranteed dividends to leased lines. There was paid \$147,309 to the North Pennsylvania Railroad for interest on the first mortgage 6s and general mortgage 7s.

A committee of English bondholders of this company, consisting of Messrs. Cookson, Fowler, Coleridge, Kennard, Naylor, McNeill and Potter, have arrived in New York for the purpose of making an investigation into the affairs of the company on behalf of the bondholders in England. They will begin their work in New York first and then proceed to Philadelphia.

—Everything to be done towards placing this company's affairs in a better shape must wait for the Receivers' statement of its financial condition. In the meantime, however, the comments and suggestions of those who are interested as bondholders are worthy of much attention. The most prominent among these is the scheme for reorganization proposed by Mr. O. G. Miller, of Dundee, Scotland. This scheme provides that an assessment of \$15 on each share of stock shall be made, which shall be secured by an issue of 7 per cent special security certificates. With the amount thus obtained it is proposed to pay off the floating debt, the bonds and stocks now hypothecated to be used as a trust fund against the security loan. It is also proposed to foreclose the road for the purpose of making a new organization, with the stockholders admitted, and to deprive the general mortgage bondholders of the right to foreclose and wipe out the stock, to convert the unsecured bonds and income mortgages into preferred stock and obtain a reduction of the obligations arising from leased roads and other property. Objection is made that the stockholders generally would be unwilling to pay an assessment of \$15 per share on stock which, on a par of \$50, is now selling at \$9. The proposal to convert the unsecured bonds and income mortgages into preferred stock is also objected to by the holders of the former securities, who are inclined to the opinion that there would be little chance of a dividend upon that class of securities, even should they agree to the idea. As to a reduction in the rentals of the leased roads and other properties the only objection is that the holders of these securities would probably not agree to it, but would endeavor to compel the company to abide by its contracts. Then as to the right of the general mortgage bondholders to foreclose, this can only be done by paying their coupons, as they have a legal right as mortgagees, which cannot be taken away except by their own agreement.

Messrs. John M. Douglas & Son, of London, in a circular of June 8, remark: "The mortgages outstanding at November, 1879, are stated in last report as follows:

| | |
|---|--------------|
| Small mortgages prior to consolidated..... | \$5,573,500 |
| Consolidated mortgage, 1871..... | 18,616,000 |
| Improvement mortgage, 1873..... | 9,364,000 |
| General mortgage, 1874: issued \$19,086,000; pledged, \$5,000,000; total..... | 24,686,000 |
| Income mortgage loan, 1876..... | 2,218,000 |
| | \$60,457,500 |
| Bonds and mortgages on real estate..... | 1,846,377 |
| Total mortgage loans..... | \$62,303,877 |

"The funded half of six coupons on the general mortgage remains secured by the mortgage, and the trustees are bound to hold them for that purpose. This adds about \$1,800,000 to the above mortgage loans, which the company's report should have shown among the others." * * * "Below these mortgages come more than 12 millions of debenture loans, not secured by mortgages, and some comparatively small loans on navigations and canals controlled by the company. The interest on all these, with \$366,143, called 'debit balance of interest account,' which seems to represent interest on floating debt, were debited in the revenue account, and rendered the railroad revenue insufficient to pay all, though it was ample to pay the railroad mortgage interest, if it had not been diverted to other purposes. The shareholders under foreclosure would pay a large assessment, and could profitably do so.

"A gentleman who is influential and exceptionally well informed as to American railroads proposes to assess the shares \$15 each, which would produce ten millions of dollars, clear off the floating debt, and open a good prospect for the shares. In exchange for the assessment he would give the shareholders a marketable security over the mass of bonds and shares held by the company. This is a sensible proposal. If needful the unsecured bondholders could also be assessed, and at the same time assisted in like manner. They would pay rather than be cut off. They need not pay much. And their payment would greatly and quickly improve their own securities. In the reconstruction they would as usual in such cases be received

according to their priorities, but not as creditors. Meanwhile all these parties have interests opposed to those of the mortgagees, and of each other. Foreclosure might confer a great incidental benefit on the shareholders. There are grave doubts, very frequently expressed, whether the shareholders are not at present liable personally for all debts. But under foreclosure the present company disappears, and the reorganized shareholders of the new company might be freed from such risks. The coal lands were bought at most excessive prices, and as the parties managing were not thought weak there is great curiosity as to the reasons for paying so much, and as to the persons who profited. If foreclosure were obtained by a committee not mixed up with the past management, these matters and some others would of course be inquired into, and there might be discoveries highly important to the shareholders and unsecured bondholders, and even beneficial to the mortgages." * * * "Messrs. McCalmont, the great shareholders of this company, announced that they have arranged a committee to protect the bondholders' interests. But are the shareholders—that is, the debtors—the proper persons to care for the creditors' interests? It is usual for mortgagees to appoint their own committees and agents. They should do so in this case, and have a public meeting of mortgage bondholders to arrange it, and afterwards negotiate with the shareholders and unsecured creditors, as the Erie mortgage holders so successfully did."

Portland & Ogdensburg (Vermont Division).—The Vermont Division of the Portland & Ogdensburg Railroad was taken possession of July 1 by the new company, the St. Johnsbury & Lake Champlain RR. Company.

Quincy Missouri & Pacific.—The Wabash St. Louis & Pacific issues a circular from General Manager Gault, dated June 25, saying that "this company will assume control and management of the Quincy Missouri & Pacific Railroad on the 1st day of July next, and thereafter will operate it as a part of the Western Division, with Thomas McKissock as General Superintendent in charge of the Operating Department."

St. Paul Minneapolis & Manitoba.—In the United States Court at St. Paul, Minn., Associate Justice Samuel F. Miller presiding, one of the numerous suits commenced by the minority bondholders of the St. Paul & Pacific Railroad against the St. Paul Minneapolis & Manitoba Railroad Company and the parties who purchased the road at the foreclosure sale, was decided in favor of the latter railroad company. The old St. Paul & Pacific Railroad Company issued bonds to the amount of \$28,000,000, and the bulk of these bonds were purchased by the present owners of the road. Of these only about \$1,738,000 were outstanding May 1. The decision of Justice Miller covers the bulk of the outstanding bonds, and entitles the holders to the *pro rata* proceeds of the sale of the other issues, upon which various suits are now pending. There are only outstanding bonds to the face value of \$288,000.—*New York Daily Bulletin.*

Wabash St. Louis & Pacific.—The Wabash Extension has been completed since May 1, but the complications regarding the Western Indiana have delayed its entrance into Chicago. It is reported that the Wabash is now negotiating with one or two roads in Chicago for a temporary arrangement to get into the city, in order to be enabled to open its Chicago extension for business at once. The Chicago Tribune, with reference to the subject, says: "As there is no prospect of a speedy settlement of the Western Indiana complication, the Wabash has to look out for another inlet for the time being, although such action subjects it to great inconvenience and additional costs. As heretofore stated, the Wabash is anxious to get possession of the Western Indiana, believing that if it were the owner much of the opposition against that road would fall away. But even if this should be accomplished, it would take some time before all the obstacles in the way of the Western Indiana's route within the city limits are removed, and consequently no other alternative is left to the Wabash except to make an arrangement with one of the roads in the city for temporary accommodation, or to allow its new line to remain idle, which it cannot well afford, until the Western Indiana difficulties are settled."

The stockholders of the Chicago & Strawn Railway (Chicago extension of the Wabash) held a meeting recently and passed resolutions authorizing the consolidation of this road with the Wabash St. Louis & Pacific Railway Company. "The Chicago & Strawn was built by the owners of the Chicago & Paducah, the Wabash purchasing the latter on condition that it should build the extension from Strawn to Chicago. The new extension was completed some months ago, and the action yesterday was necessary to complete the bargain. The Chicago & Paducah and the Chicago & Strawn, from Bement to Chicago, will be known hereafter as the Chicago Division of the Wabash St. Louis & Pacific."

Western Union Telegraph.—At Atchison, Kan., June 30, in the suit of the Western Union Telegraph Company against the Union Pacific Railroad Company, respecting the right of the former company to the telegraph lines over the Kansas Pacific, the demurrer of the railroad company to the Western Union Company's bill was sustained by Judge McCrary. The Western Union Company is allowed to amend its bill, otherwise there will be a decree dismissing it. The Judge held the alleged contract of the Western Union Company respecting the Kansas Pacific Railroad telegraph lines to be void, and unless they can show some right outside that contract this decision practically confirms the railroad company in its right to the control and possession of its telegraph lines and offices between Kansas City and Denver.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, July 2, 1880.

The week preceding the national holiday is usually a dull one in trade circles, and the past week has been no exception to the rule. On the North Atlantic coast the heat has been so severe as to cause an excessive mortality in the large cities, and at the West there have been destructive storms and floods. The drought in this neighborhood has worked much injury to the crops. Money has been very easy, but speculation is generally sluggish.

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

| | 1880. July 1. | 1880. June 1. | 1879. July 1. |
|-------------------------|----------------------|------------------|------------------|
| Pork..... | bbls. 54,467 | 56,292 | 114,465 |
| Beef..... | tes. and bbls. 4,977 | 5,608 | 527 |
| Lard..... | tes. 62,630 | 60,737 | 154,181 |
| Tobacco, foreign..... | bales. 27,817 | 27,347 | 20,493 |
| Tobacco, domestic..... | hhds. 37,128 | 32,735 | 38,659 |
| Tobacco, seed leaf..... | cases. 21,957 | Not given. | 18,663 |
| Coffee, Rio..... | bags. 155,050 | 189,656 | 75,972 |
| Coffee, other..... | bags. 88,608 | 87,600 | 59,600 |
| Coffee, Java, &c..... | bags. 194,000 | 158,345 | 61,117 |
| Sugar..... | hhds. 139,315 | 129,365 | 85,632 |
| Sugar..... | boxes. 9,665 | 6,558 | 27,325 |
| Sugar..... | bags, &c. 987,400 | 900,000 | 645,600 |
| Melado..... | hhds. 6,289 | 6,728 | 3,286 |
| Molasses, foreign..... | hhds. 4,592 | 6,221 | 9,158 |
| Molasses, domestic..... | bbls. 3,500 | 4,000 | 8,000 |
| Hides..... | No. 253,800 | 144,800 | 137,100 |
| Cotton..... | bales. 129,089 | 161,567 | 128,130 |
| Roan..... | bbls. 22,575 | 12,122 | 20,859 |
| Spirits turpentine..... | bbls. 135 | 927 | 1,205 |
| Tar..... | bbls. 406 | 793 | 2,825 |
| Rice, E. I..... | bags. 6,440 | 3,500 | 6,500 |
| Rice, domestic..... | bbls. and tes. 5,912 | 2,250 | 1,200 |
| Linsced..... | bags. 38,125 | 31,250 | 7,183 |
| Saltpetre..... | bags. 14,700 | 21,000 | 12,000 |
| Jute..... | bales. 4,930 | 5,000 | 4,667 |
| Jute butts..... | bales. 64,650 | 43,076 | 27,158 |
| Manilla hemp..... | bales. 28,586 | 25,900 | 22,005 |

Provisions have latterly shown more firmness, and considerable improvement in prices has been noticed; to-day new mess pork sold on the spot at \$12 50; and heavy mess, \$13; for future delivery, August sold at \$12 50@12 55, with July and September quoted at \$12 40@12 60, bid and asked. Beef was steady, with city extra India mess sold at \$16. Bacon rules firm at 7½c. for long clear. Lard also was higher and rather quiet, prime Western quoted on the spot at 7½@7½c.; July options sold at 7½c.; August, 7½@7½c.; September, 7½@7½c.; October, 7½@7½c.; seller year, 7½@7½c.; refined to the Continent, quoted at 7½c. Butter and cheese have latterly been in better request and more steady. Tallow firmer at 6½c.

The general grocery market has been strong and quite active during the week, but at the close an irregular tone set in; fair cargoes of Rio coffee were quoted at 15c. and jobbing lots at 13½@16½c; mild grades continue quite active at 23@25c. for Java and 14@18c. for Maracaibo. Rice remained steady at 5½@6c. for Rangoon and 6½@7½c. for Carolina. Molasses also was strong and fairly active at 36@36½c. for 50 test refining Cuba. Raw sugars closed steady, though rather dull, at 7½@7½c. for fair to good refining Cuba, and 8½@8½c. for centrifugal; refined in short supply and strong at 10c. for standard "A" and 10¼@10½c. for Hards.

Kentucky tobacco was moderately active, owing to an increased demand for export, buyers for the Regie contracts having been in market for some time past. Sales for the week 750 hhds., of which 600 for export and 150 for home consumption. Prices are without essential change, lugs going at 4@6c., and leaf at 6½@12c. Seed leaf tobacco remains rather quiet, though the volume of trade shows some improvement. The sales for the week are 1,009 cases, as follows: 500 cases 1878 crop, Pennsylvania, 12@30c.; 211 cases 1879 crop, Pennsylvania, private terms; 100 cases 1879 crop, Ohio, private terms; 48 cases 1878 crop, Wisconsin, 9c.; 150 cases sundries, 9@18c. Spanish tobacco less active, and the sales were only 600 bales Havana at 82c.@10 10.

Naval stores have been rather quiet of late and a slight depreciation in values has occurred. Strained to good strained rosins, \$1 42½@1 50; spirits turpentine, 28c., and offered for next week at 27½c. Petroleum has been quite active until the close, when refined in bbls. was quoted nominally at 9½c. Crude certificates have been irregular and lower until the close, when a stronger feeling was noticed, and \$1 13¼ was bid and \$1 14½ asked, after selling at \$1 05 early in the day. Metals of all descriptions have ruled quiet, but a generally better tone prevails and a higher range of values quoted. Ingot copper is steady at 19@19½c. for Lake.

Ocean freights have latterly been quieter, and berth room has shown some easiness in the matter of rates. Charter tonnage, however, has remained firm. The engagements included to Liverpool, by steam, grain, 5½d., standard bushel; provisions, 30@40s.; grain to London, by steam, 7@7½d., and by sail, 6d.; do. to Newcastle, by steam, 8½d.; do. to Cork for orders, 5s. 6d.@5s. 9d.; do. to east coast of Ireland, 4s. 8d.; refined petroleum to Trieste, 4s. 7d.; do. to Exeter, 4s.; do. to direct port United Kingdom, 4s. 3d.; crude do. to Marseilles, 4s. 3d.; case oil to the Levant, 28c.

COTTON.

FRIDAY, P. M., July 2, 1880.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (July 2), the total receipts have reached 17,057 bales, against 23,511 bales last week, 19,870 bales the previous week and 18,580 bales three weeks since, making the total receipts since the 1st of September, 1879, 4,842,134 bales, against 4,424,540 bales for the same period of 1878-9, showing an increase since September 1, 1879, of 417,594 bales. The details of the receipts for each day of this week (as per telegraph) are as follows:

| Receipts at— | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. | Total. |
|------------------------|-------|-------|-------|-------|--------|-------|--------|
| New Orleans... | 472 | 1,817 | 206 | 1,105 | 394 | 321 | 4,315 |
| Mobile..... | 70 | 153 | 101 | 3 | 3 | 62 | 392 |
| Charleston..... | 51 | 158 | 181 | 110 | 138 | 103 | 746 |
| Port Royal, &c..... | .... | .... | .... | .... | .... | .... | .... |
| Savannah..... | 346 | 207 | 123 | 31 | 12 | 159 | 878 |
| Brunswick, &c..... | .... | .... | .... | .... | .... | .... | .... |
| Galveston..... | 393 | 50 | 185 | 258 | 84 | 83 | 1,053 |
| Indianola, &c..... | .... | .... | .... | .... | .... | 12 | 12 |
| Tennessee, &c..... | 1,038 | 1,446 | 1,955 | 581 | 1,134 | 1,434 | 7,588 |
| Florida..... | .... | .... | .... | .... | .... | .... | .... |
| Wilmington..... | 17 | .... | 8 | .... | 9 | .... | 34 |
| Morehead City, &c..... | .... | .... | .... | .... | .... | 16 | 16 |
| Norfolk..... | 560 | 144 | 342 | 140 | 130 | 509 | 1,825 |
| City Point, &c..... | .... | .... | .... | .... | .... | 198 | 198 |
| Totals this week | 2,947 | 3,975 | 3,101 | 2,228 | 1,904 | 2,902 | 17,057 |

For comparison, we continue our usual table showing this week's total receipts and the totals for the corresponding weeks of the four previous years:

| Receipts this w'k at | 1880. | 1879. | 1878. | 1877. | 1876. |
|----------------------|-----------|-----------|-----------|-----------|-----------|
| New Orleans..... | 4,315 | 1,007 | 1,293 | 1,117 | 2,973 |
| Mobile..... | 392 | 244 | 618 | 120 | 550 |
| Charleston..... | 746 | 63 | 185 | 860 | 363 |
| Port Royal, &c..... | .... | 1 | 12 | 41 | 27 |
| Savannah..... | 878 | 232 | 1,303 | 986 | 828 |
| Galveston..... | 1,053 | 727 | 713 | 203 | 342 |
| Indianola, &c..... | 12 | 10 | 9 | 28 | .... |
| Tennessee, &c..... | 7,588 | 996 | 1,228 | 1,352 | 2,421 |
| Florida..... | .... | 11 | 13 | 6 | 21 |
| North Carolina..... | 50 | 137 | 148 | 169 | 259 |
| Norfolk..... | 1,825 | 176 | 358 | 1,181 | 846 |
| City Point, &c..... | 198 | 33 | 69 | 39 | 31 |
| Total this week... | 17,057 | 3,637 | 5,949 | 6,102 | 8,661 |
| Total since Sept. 1. | 4,842,134 | 4,424,540 | 4,243,264 | 3,944,758 | 4,064,770 |

The exports for the week ending this evening reach a total of 29,662 bales, of which 20,026 were to Great Britain, 2,890 to France and 6,746 to rest of the Continent, while the stocks as made up this evening are now 265,813 bales. Below are the exports for the week and stocks to-night, and a comparison with the corresponding period of last season.

| Week ending July 2. | EXPORTED TO— | | | Total this Week. | Same Week 1879. | STOCK. | |
|---------------------|----------------|---------|------------|------------------|-----------------|---------|---------|
| | Great Britain. | France. | Continent. | | | 1880. | 1879. |
| N. Orleans..... | 6,277 | .... | 3,263 | 9,540 | 499 | 76,599 | 22,198 |
| Mobile..... | .... | .... | .... | .... | .... | 6,676 | 2,551 |
| Charl't'n..... | .... | .... | 1,818 | 1,818 | .... | 2,371 | 118 |
| Savan'h..... | .... | .... | 750 | 750 | .... | 6,393 | 2,396 |
| Galv't'n..... | .... | .... | .... | .... | .... | 4,833 | 2,441 |
| N. York..... | 9,158 | 2,890 | 915 | 12,963 | 3,212 | 124,410 | 131,051 |
| Norfolk..... | .... | .... | .... | .... | 4,102 | 14,031 | 1,593 |
| Other*..... | 4,591 | .... | .... | 4,591 | 1,455 | 30,500 | 18,000 |
| Tot. this week.. | 20,026 | 2,890 | 6,746 | 29,662 | 9,268 | 265,813 | 180,348 |
| Tot. since Sept. 1. | 2,475,300 | 361,570 | 841,616 | 3,678,486 | 3,347,537 | ..... | ..... |

*The exports this week under the head of "other ports" include, from Baltimore, 8,829 bales to Liverpool; from Boston, 806 bales to Liverpool, and from Philadelphia, 456 bales to Liverpool.

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is an *increase* in the exports this week of 20,394 bales, while the stocks to-night are 85,465 bales *more* than they were at this time a year ago.

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add also similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 60 Beaver street:

| JULY 2, AT— | On Shipboard, not cleared—for | | | | Total. | Leaving Stock. |
|------------------|-------------------------------|---------|----------------|-------------|--------|----------------|
| | Great Britain. | France. | Other Foreign. | Coast-wise. | | |
| New Orleans..... | 5,042 | 7,464 | 1,980 | 121 | 14,607 | 61,992 |
| Mobile..... | None. | None. | None. | None. | None. | 6,676 |
| Charleston..... | None. | None. | None. | None. | None. | 2,371 |
| Savannah..... | None. | None. | None. | 50 | 50 | 2,321 |
| Galveston..... | None. | None. | None. | 300 | 300 | 6,093 |
| New York..... | None. | None. | None. | None. | None. | 4,833 |
| Other ports..... | 2,000 | None. | Not received. | None. | 2,000 | 42,531 |
| Total..... | 7,042 | 7,464 | 1,980 | 471 | 16,957 | 124,446 |

The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to June 25, the latest mail dates:

| PORTS. | RECEIPTS SINCE SEPT. 1. | | EXPORTED SINCE SEPT. 1 TO— | | | | Stock |
|----------------|-------------------------|----------|----------------------------|---------|---------------|----------|---------|
| | 1879. | 1878. | Great Britain. | France. | Other Foreign | Total. | |
| N. Orleans | 1467,707 | 1170,184 | 869,993 | 253,057 | 247,799 | 1370,840 | 82,305 |
| Mobile. | 350,978 | 301,244 | 79,867 | 10,143 | 17,355 | 107,365 | 11,146 |
| Char'n | 477,884 | 514,168 | 154,040 | 20,625 | 168,291 | 342,956 | 4,457 |
| Sav'n | 724,120 | 704,540 | 185,152 | 18,950 | 219,090 | 424,092 | 7,422 |
| Galv'n | 468,042 | 561,292 | 220,291 | 23,831 | 49,679 | 293,801 | 4,016 |
| N. York | 207,873 | 147,540 | 434,673 | 29,418 | 87,083 | 551,179 | 138,365 |
| Florida | 20,141 | 56,417 | ..... | ..... | ..... | ..... | ..... |
| N. Car. | 102,926 | 134,824 | 23,863 | 1,177 | 10,447 | 35,487 | 1,248 |
| Nor'k | 723,517 | 558,497 | 240,794 | 1,479 | 8,912 | 251,185 | 14,453 |
| Other.. | 281,889 | 212,191 | 240,601 | ..... | 25,318 | 271,919 | 24,500 |
| This yr. | 4825,077 | ..... | 2455,274 | 358,680 | 834,870 | 3648,824 | 287,912 |
| Last year..... | 4420,903 | 2013,421 | 409,687 | 915,161 | 3338,269 | 196,910 | ..... |

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

The speculation in cotton for future delivery has been very dull the past week, owing in part to the resolution to close the Cotton Exchange from this evening to Wednesday, and the natural indisposition of operators to remain under commitment to either side of the market for so long a period. Saturday showed some further improvement on Friday's advance, but Monday and Tuesday were dull and weak. There was some improvement on Wednesday afternoon and during Thursday morning, owing to a demand from the "shorts" to cover their contracts, but this was lost as soon as the wants of that class of buyers were supplied. To-day there was some advance, but a dull, weak closing. Cotton on the spot has been without important feature. There was a decline of 1-16c. on Tuesday, and a moderate business for export on Wednesday afternoon. To-day the market was quiet and nominal, middling uplands closing at 11 13-16c. The Cotton Exchange remains closed from to-night until Wednesday.

The total sales for forward delivery for the week are 177,600 bales, including — free on board. For immediate delivery the total sales foot up this week 4,201 bales, including 2,236 for export, 1,965 for consumption, — for speculation, and — in transit. Of the above, — bales were to arrive. The following are the official quotations and sales for each day of the past week:

| June 26 to July 2. | UPLANDS. | | | NEW ORLEANS. | | | TEXAS. | | |
|-----------------------|----------|--------|--------|--------------|--------|--------|--------|--------|--------|
| | Sat. | Mon. | Tues. | Sat. | Mon. | Tues. | Sat. | Mon. | Tues. |
| Ordin'y. 8 1/2 | 8 1/2 | 8 1/2 | 8 1/2 | 8 1/2 | 8 1/2 | 8 1/2 | 8 1/2 | 8 1/2 | 8 1/2 |
| Strict Ord. 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 |
| Good Ord. 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 |
| Str. G'd Ord. 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 |
| Low Midd'g. 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 |
| Str. L'w Midd. 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 |
| Middling. 11 3/4 | 11 3/4 | 11 3/4 | 11 3/4 | 11 3/4 | 11 3/4 | 11 3/4 | 11 3/4 | 11 3/4 | 11 3/4 |
| Good Mid. 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 |
| Str. G'd Mid. 12 3/4 | 12 3/4 | 12 3/4 | 12 3/4 | 12 3/4 | 12 3/4 | 12 3/4 | 12 3/4 | 12 3/4 | 12 3/4 |
| Midd'g Fair 13 1/2 | 13 1/2 | 13 1/2 | 13 1/2 | 13 1/2 | 13 1/2 | 13 1/2 | 13 1/2 | 13 1/2 | 13 1/2 |
| Fair. 13 3/4 | 13 3/4 | 13 3/4 | 13 3/4 | 13 3/4 | 13 3/4 | 13 3/4 | 13 3/4 | 13 3/4 | 13 3/4 |

| STAINED. | Wed. | | | Th. | | | Fri. | | |
|-----------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | Wed. | Th. | Fri. | Wed. | Th. | Fri. | Wed. | Th. | Fri. |
| Ordin'y. 8 1/2 | 8 1/2 | 8 1/2 | 8 1/2 | 8 1/2 | 8 1/2 | 8 1/2 | 8 1/2 | 8 1/2 | 8 1/2 |
| Strict Ord. 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 |
| Good Ord. 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 |
| Str. G'd Ord. 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 |
| Low Midd'g. 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 |
| Str. L'w Midd. 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 |
| Middling. 11 3/4 | 11 3/4 | 11 3/4 | 11 3/4 | 11 3/4 | 11 3/4 | 11 3/4 | 11 3/4 | 11 3/4 | 11 3/4 |
| Good Mid. 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 |
| Str. G'd Mid. 12 3/4 | 12 3/4 | 12 3/4 | 12 3/4 | 12 3/4 | 12 3/4 | 12 3/4 | 12 3/4 | 12 3/4 | 12 3/4 |
| Midd'g Fair 13 1/2 | 13 1/2 | 13 1/2 | 13 1/2 | 13 1/2 | 13 1/2 | 13 1/2 | 13 1/2 | 13 1/2 | 13 1/2 |
| Fair. 13 3/4 | 13 3/4 | 13 3/4 | 13 3/4 | 13 3/4 | 13 3/4 | 13 3/4 | 13 3/4 | 13 3/4 | 13 3/4 |

| MARKET AND SALES. | | | | | | | | | |
|------------------------|----------------------------|---------------|---------------|----------------|--------|----------|------------------|--|--|
| SPOT MARKET CLOSED. | SALES OF SPOT AND TRANSIT. | | | | | FUTURES. | | | |
| | Ex- port. | Con- sump. | Spec- ul'n | Trans- sit. | Total. | Sales. | Deliv- eries. | | |
| Sat. Dull. | 563 | 275 | ..... | ..... | 838 | 32,400 | 300 | | |
| Mon. Dull. | ..... | 123 | ..... | ..... | 128 | 25,900 | 200 | | |
| Tues. Quieter. | 100 | 436 | ..... | ..... | 536 | 31,800 | 100 | | |
| Wed. Quiet and steady. | ..... | 556 | ..... | ..... | 556 | 31,800 | ..... |  |  |
| Thurs. Steady. | 1,092 | 316 | ..... | ..... | 1,408 | 31,800 | ..... |  |  |
| Fri. Steady. | 481 | 254 | ..... | ..... | 735 | 23,900 | 700 | | |
| Total | 2,236 | 1,965 | ..... | ..... | 4,201 | 177,600 | 1,300 | | |

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

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

| Market. Prices and Sales of FUTURES. | Tone of the— | | DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH. | | | | | | | | | | | | Total Sales and Range. |
|---|--------------|---------------|---|---------------------------------------|--|---------------------------------------|---------------------------------------|---------------------------------------|---|---------------------------------------|-----------------------------|--|--|--|------------------------|
| | Market. | Closing. | June. | July. | August. | September. | October. | November. | December. | January. | February. | | | | |
| Saturday, June 26— Sales, total..... Prices paid (range)..... Closing, bid and asked..... | Firmor. | Quiet, steady | 200 — @ 11-66 11-64—11-66 | 7,500 11-59 @ 11-66 11-64—11-66 | 16,700 11-62 @ 11-70 11-68— | 6,000 11-11 @ 11-20 11-18— | 1,100 10-71 @ 10-80 10-77—10-78 | 200 10-59 @ 10-62—10-64 | 500 10-59 @ 10-62 10-62—10-64 | 200 10-67 @ 10-68—10-71 | — @ — — | 32,400 10-59 @ 11-70 10-62—11-68 | | | |
| Monday, June 28— Sales, total..... Prices paid (range)..... Closing, bid and asked..... | Easter. | Very dull. | 600 11-65 @ 11-66 11-64—11-65 | 900 11-62 @ 11-65 11-62—11-63 | 14,000 11-64 @ 11-67 11-65— | 8,300 11-14 @ 11-16 11-14— | 1,900 10-74 @ 10-75 10-73—10-74 | 800 10-61 @ 10-63 10-60—10-62 | 100 — @ 10-62 10-60—10-62 | 200 — @ 10-76 10-68—10-70 | — @ — — | 25,900 10-61 @ 11-65 10-60—11-63 | | | |
| Tuesday, June 29— Sales, total..... Prices paid (range)..... Closing, bid and asked..... | Lower. | Barely steady | 700 11-63 @ 11-68 11-53—11-56 | 2,300 11-53 @ 11-65 11-56—11-56 | 18,900 11-53 @ 11-68 11-56—11-57 | 5,400 11-07 @ 11-14 11-07—11-08 | 1,700 10-68 @ 10-71 10-68—10-69 | 2,200 10-56 @ 10-59 10-56—10-57 | 600 — @ 10-59 10-56—10-57 | — @ 10-64—10-66 | — @ — — | 31,800 10-56 @ 11-68 10-56—11-57 | | | |
| Wednesday, June 30— Sales, total..... Prices paid (range)..... Closing, bid and asked..... | Variable. | Quiet, steady | — @ — — | 1,900 11-51 @ 11-54 11-57—11-58 | 14,600 11-53 @ 11-56 11-53—11-53 | 8,000 11-04 @ 11-08 11-08— | 3,500 10-65 @ 10-69 10-65—10-69 | 1,200 10-54 @ 10-57 10-57—10-58 | 1,100 10-55 @ 10-56 10-57—10-58 | 1,500 10-62 @ 10-63 10-65—10-66 | — @ — — | 31,800 10-54 @ 11-58 10-57—11-59 | | | |
| Thursday, July 1— Sales, total..... Prices paid (range)..... Closing, bid and asked..... | Unsettled. | Easy. | — @ — — | 2,100 11-53 @ 11-63 11-53—11-53 | 15,900 11-54 @ 11-63 11-58—11-58 | 6,000 11-05 @ 11-12 11-07—11-08 | 2,000 10-69 @ 10-71 10-69—10-70 | 1,400 10-57 @ 10-61 10-58—10-59 | 800 10-56 @ 10-58—10-59 | 3,400 10-65 @ 10-67 10-66— | — @ — — | 31,800 10-56 @ 11-63 10-58—11-59 | | | |
| Friday, July 2— Sales, total..... Prices paid (range)..... Closing, bid and asked..... | Irregular. | Easy. | — @ — — | 300 11-58 @ 11-62 11-58—11-58 | 11,200 11-07 @ 11-14 11-09—11-10 | 6,200 11-07 @ 11-14 11-09—11-10 | 1,200 10-70 @ 10-74 10-70—10-72 | 800 10-58 @ 10-60 10-57 @ 10-58 | 1,000 10-55 @ 10-60 10-57 @ 10-58 | 900 10-67 @ 10-69 10-65—10-66 | 2,300 10-72 @ 10-74 — | 23,900 10-58 @ 11-64 10-57—11-60 | | | |
| Total sales this week. | | | 1,500 | 15,000 | 91,300 | 39,900 | 10,500 | 6,600 | 4,100 | 6,200 | 2,300 | *177,600 | | | |
| Sales since Sept. 1. | | | | | | | | | | | | | | | |

* Includes 200 for March at 10-88.
Transferable orders—Saturday, 11-70; Monday, 11-65; Tuesday, 11-60; Wednesday, 11-60; Thursday, 11-60; Friday, 11-60.
Short notices for July—Saturday, 11-63; Tuesday, 11-65.

The following exchanges have been made during the week:

*05 pd. to exch. 100 July for Aug. *01 pd. to exch. 200 July for Aug.
100 June for July even. 200 July for Aug. even.
*03 pd. to exch. 200 July for June. 100 July for Aug. even.
*01 pd. to exch. 100 July for Aug.

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 (July 2), we add the item of exports from the United States, including in it the exports of Friday only.

| | 1880. | 1879. | 1878. | 1877. |
|------------------------------|---------|---------|---------|-----------|
| Stock at Liverpool.....bales | 768,000 | 622,000 | 800,000 | 1,006,000 |
| Stock at London..... | 54,500 | 42,500 | 11,750 | 43,750 |
| Total Great Britain stock | 822,500 | 664,500 | 811,750 | 1,049,750 |

*There seems to have been some peculiar change in the statement of Liverpool stock this week. According to the reported arrivals, sales, &c., the stock should be 835,000 bales. But the cable states that 57,000 bales of American have been subtracted, which "were forwarded but not included in the returns." Such a change as that we have never known to be made before except on count of stock.

| | 1880. | 1879. | 1878. | 1877. |
|---------------------------------------|--------|---------|---------|---------|
| Stock at Havre..... | 80,300 | 106,750 | 202,750 | 215,500 |
| Stock at Marseilles..... | 5,300 | 2,250 | 7,000 | 10,000 |
| Stock at Barcelona..... | 48,800 | 37,000 | 36,000 | 62,000 |
| Stock at Hamburg..... | 2,800 | 3,000 | 7,000 | 16,500 |
| Stock at Bremen..... | 40,900 | 27,500 | 47,250 | 72,250 |
| Stock at Amsterdam..... | 16,400 | 40,500 | 52,750 | 50,000 |
| Stock at Rotterdam..... | 2,550 | 1,000 | 10,500 | 11,500 |
| Stock at Antwerp..... | 1,320 | 400 | 6,500 | 7,750 |
| Stock at other continental ports..... | 20,700 | 7,500 | 26,000 | 30,000 |

Total continental ports.... 210,070 225,900 395,750 461,500

| | | | | |
|--|-----------|---------|-----------|-----------|
| Total European stocks..... | 1,041,570 | 890,400 | 1,207,500 | 1,511,250 |
| India cotton afloat for Europe..... | 274,000 | 320,000 | 239,000 | 364,000 |
| Amer'n cotton afloat for Europe..... | 236,000 | 82,000 | 126,000 | 173,000 |
| Egypt, Brazil, &c., afloat for Europe..... | 20,000 | 4,000 | 12,000 | 23,000 |
| Stock in United States ports..... | 265,813 | 178,289 | 158,838 | 246,070 |
| Stock in U. S. interior ports..... | 39,244 | 12,811 | 11,563 | 17,611 |
| United States exports to-day..... | 8,000 | ..... | ..... | 2,000 |

Total visible supply..... 1,884,627 1,487,500 1,754,901 2,336,931

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

| | | | | |
|------------------------------------|---------|---------|---------|---------|
| <i>American—</i> | | | | |
| Liverpool stock..... | 514,000 | 475,000 | 627,000 | 652,000 |
| Continental stocks..... | 135,000 | 183,000 | 340,000 | 386,000 |
| American afloat for Europe..... | 236,000 | 82,000 | 126,000 | 173,000 |
| United States stock..... | 265,813 | 178,289 | 158,838 | 246,070 |
| United States interior stocks..... | 39,244 | 12,811 | 11,563 | 17,611 |
| United States exports to-day..... | 8,000 | ..... | ..... | 2,000 |

Total American..... 1,198,057 931,100 1,263,401 1,476,681

| | | | | |
|--------------------------------------|---------|---------|---------|---------|
| <i>East Indian, Brazil, &c.—</i> | | | | |
| Liverpool stock..... | 254,000 | 147,000 | 173,000 | 354,000 |
| London stock..... | 84,500 | 42,500 | 11,750 | 43,750 |
| Continental stocks..... | 84,070 | 42,900 | 55,750 | 75,500 |
| India afloat for Europe..... | 274,000 | 320,000 | 239,000 | 364,000 |
| Egypt, Brazil, &c., afloat..... | 20,000 | 4,000 | 12,000 | 23,000 |

Total East India, &c..... 886,570 556,400 491,500 860,250

Total American..... 1,198,057 931,100 1,263,401 1,476,681

Total visible supply..... 1,884,627 1,487,500 1,754,901 2,336,931

Price Mid. Upl., Liverpool.... 6³/₄d. 6¹/₂d. 6⁵/₈d. 6³/₄d.

The above figures indicate an *increase* in the cotton in sight to-night of 397,127 bales as compared with the same date of 1879, an *increase* of 129,726 bales as compared with the corresponding date of 1878, and a *decrease* of 452,304 bales as compared with 1877.

In the preceding visible supply table we have heretofore only included the interior stocks at the 7 original interior towns. As we did not have the record of the new interior towns for the four years, we could not make a comparison in any other way. That difficulty no longer exists, and we therefore make the following comparison, which includes the stocks at the 19 towns given weekly in our table of interior stocks instead of only the old 7 towns. We shall continue this double statement for a time, but finally shall simply substitute the 19 towns for the 7 towns in the preceding table.

| | 1880. | 1879. | 1878. | 1877. |
|------------------------------------|---------|---------|---------|---------|
| <i>American—</i> | | | | |
| Liverpool stock..... bales | 514,000 | 475,000 | 627,000 | 652,000 |
| Continental stocks..... | 135,000 | 183,000 | 340,000 | 386,000 |
| American afloat to Europe..... | 236,000 | 82,000 | 126,000 | 173,000 |
| United States stock..... | 265,813 | 178,289 | 158,838 | 246,070 |
| United States interior stocks..... | 75,103 | 22,388 | 19,675 | 32,077 |
| United States exports to-day..... | 8,000 | ..... | ..... | 2,000 |

Total American..... 1,233,916 940,677 1,271,513 1,491,147

| | | | | |
|--------------------------------------|---------|---------|---------|---------|
| <i>East Indian, Brazil, &c.—</i> | | | | |
| Liverpool stock..... | 254,000 | 147,000 | 173,000 | 354,000 |
| London stock..... | 84,500 | 42,500 | 11,750 | 43,750 |
| Continental stocks..... | 84,070 | 42,900 | 55,750 | 75,500 |
| India afloat for Europe..... | 274,000 | 320,000 | 239,000 | 364,000 |
| Egypt, Brazil, &c., afloat..... | 20,000 | 4,000 | 12,000 | 23,000 |

Total East India, &c..... 886,570 556,400 491,500 860,250

Total American..... 1,233,916 940,677 1,271,513 1,491,147

Total visible supply..... 1,920,486 1,497,077 1,763,013 2,351,397

These figures indicate an *increase* in the cotton in sight to-night of 423,499 bales as compared with the same date of 1879, an *increase* of 157,473 bales as compared with the corresponding date of 1878, and a *decrease* of 430,911 bales as compared with 1877.

AT THE INTERIOR PORTS the movement—that is the receipts and shipments for the week, and stocks to-night, and for the corresponding week of 1879—is set out in detail in the following statement:

| | Week ending July 2, '80. | | | Week ending July 3, '79. | | |
|-----------------------|--------------------------|----------|--------|--------------------------|----------|--------|
| | Receipts | Shipm'ts | Stock. | Receipts | Shipm'ts | Stock |
| Angusta, Ga..... | 304 | 833 | 5,890 | 25 | 345 | 2,626 |
| Columbus, Ga..... | 71 | 403 | 3,562 | 72 | 420 | 948 |
| Macon, Ga..... | 12 | 38 | 1,310 | ..... | ..... | 290 |
| Montgomery, Ala..... | 44 | 171 | 2,904 | 37 | 90 | 1,875 |
| Selma, Ala..... | 75 | 233 | 832 | 14 | 58 | 157 |
| Memphis, Tenn..... | 569 | 3,432 | 18,673 | 295 | 1,427 | 5,720 |
| Nashville, Tenn..... | 10 | 206 | 6,073 | 110 | 62 | 1,195 |
| Total, old ports..... | 1,094 | 5,316 | 39,244 | 553 | 2,402 | 12,811 |
| Dallas, Texas *..... | 10 | 40 | 70 | ..... | ..... | 8 |
| Jefferson, Tex*..... | 8 | 15 | 63 | 8 | 16 | 159 |
| Shreveport, La..... | 284 | 310 | 1,047 | 180 | 202 | 401 |
| Vicksburg, Miss..... | 105 | 166 | 82 | 70 | 121 | 422 |
| Columbus, Miss..... | 9 | 16 | 166 | 25 | 45 | 50 |
| Eufaula, Ala..... | 14 | 11 | 1,203 | 25 | 27 | 98 |
| Griffin, Ga..... | 2 | 2 | 871 | ..... | ..... | 26 |
| Atlanta, Ga*..... | 40 | 143 | 7,400 | 14 | 39 | 502 |
| Rome, Ga..... | 67 | 32 | 1,855 | 2 | 15 | 171 |
| Charlotte, N. C..... | 195 | 402 | 293 | 51 | 85 | 290 |
| St. Louis, Mo..... | 962 | 2,115 | 18,495 | 158 | 927 | 5,958 |
| Cincinnati, O..... | 1,849 | 2,140 | 4,309 | 207 | 249 | 1,492 |
| Total, new ports..... | 3,545 | 5,392 | 35,859 | 740 | 1,726 | 9,577 |
| Total, all..... | 4,639 | 10,708 | 75,103 | 1,293 | 4,128 | 22,388 |

* This year's figures estimated.

The above totals show that the old interior stocks have *decreased* during the week 4,222 bales, and are to-night 26,493 bales *more* than at the same period last year. The receipts at the same towns have been 541 bales *more* than the same week last year.

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

RECEIPTS FROM PLANTATIONS.

| Week ending— | Receipts at the Ports. | | | Stock at Inter'r Ports | | | Rec'pts from Plant'ns | | |
|--------------|------------------------|--------|--------|------------------------|--------|---------|-----------------------|--------|--------|
| | 1878. | 1879. | 1880. | 1878. | 1879. | 1880. | 1878. | 1879. | 1880. |
| Apr. 16..... | 30,016 | 40,187 | 38,910 | 95,979 | 91,966 | 288,556 | 26,302 | 25,148 | 24,971 |
| " 23..... | 38,856 | 36,183 | 36,714 | 89,142 | 87,294 | 220,096 | 82,019 | 81,511 | 19,094 |
| " 30..... | 31,196 | 22,283 | 30,855 | 75,550 | 78,962 | 204,154 | 17,604 | 13,951 | 14,076 |
| May 7..... | 24,252 | 19,031 | 25,961 | 65,770 | 71,546 | 189,858 | 14,472 | 11,615 | 8,165 |
| " 14..... | 20,097 | 19,807 | 24,636 | 56,433 | 59,249 | 176,157 | 10,760 | 7,600 | 14,135 |
| " 21..... | 19,732 | 16,678 | 26,514 | 46,305 | 51,429 | 161,455 | 9,694 | 8,853 | 11,812 |
| " 28..... | 18,220 | 17,118 | 23,764 | 39,025 | 42,198 | 143,241 | 10,940 | 7,882 | 5,550 |
| June 4..... | 12,360 | 11,089 | 23,674 | 34,154 | 37,570 | 130,635 | 7,509 | 6,461 | 11,068 |
| " 11..... | 11,231 | 6,612 | 18,580 | 29,315 | 32,429 | 115,038 | 6,392 | 1,471 | 2,963 |
| " 18..... | 10,721 | 7,188 | 19,870 | 23,287 | 29,306 | 69,100 | 4,693 | 4,065 | 1,022 |
| " 25..... | 6,879 | 6,203 | 23,511 | 21,240 | 25,223 | 81,172 | 4,832 | 2,210 | 8,493 |
| July 2..... | 5,949 | 8,637 | 17,057 | 19,675 | 22,886 | 75,108 | 4,584 | 802 | 10,988 |

The above statement shows—

1. That the total receipts from the plantations since Sept. 1 in 1879-80 were 4,909,936 bales; in 1878-79 were 4,441,276 bales; in 1877-78 were 4,246,457 bales.

2. That although the receipts at the out ports the past week were 17,057 bales, the actual movement from plantations was only 10,988 bales, the balance being drawn from stocks at the interior ports. Last year the receipts from the plantations for the same week were 802 bales, and for 1878 they were 4,331 bales.

WEATHER REPORTS BY TELEGRAPH.—In the sections which have complained of rain heretofore, the reports are generally favorable this week. But in portions of the Southwest the rainfall is complained of as being excessive and making grass troublesome.

Galveston, Texas.—We have had showers on five days the past week, the rainfall reaching fifty-five hundredths of an inch. The thermometer has ranged from 77 to 89, averaging 82. The crop is developing promisingly. We still hear rumors of the appearance of caterpillars, but think them of little importance. No serious damage has been done, but there is an active traffic in worm poisons. The rainfall for the month of June is eight and thirty-three hundredths inches.

Indianola, Texas.—There have been showers on three days the past week, the rainfall reaching forty-seven hundredths of an inch. Average thermometer 83, highest 92 and lowest 74. Crops very fine. Caterpillars have certainly appeared, though with limited injury as yet, and there is not much apprehension unless it rains too much. During the past month there was a rainfall of three inches and fifty-five hundredths.

Corpus Christi, Texas.—We have had showers during the week on two days. Crops of all sorts promising. Average thermometer 81, highest 93 and lowest 69. The rainfall for the past week is fifty-eight hundredths of an inch, and for the month of June two inches and sixty-five hundredths.

Dallas, Texas.—It has rained during the past week (showers) on two days, with a rainfall of seventy-five hundredths of an inch. The thermometer has averaged 81, the highest being 93 and the lowest 69. The cotton plant looks strong and healthy and the fields are clear of weeds. The crop is making excellent progress. During the month of June we had a rainfall of two inches and sixty hundredths.

Brenham, Texas.—There have been showers at this point on three days, the rainfall reaching seventy-five hundredths of an inch. Good progress is being made in clearing the fields of weeds. The crop is fine. We hear rumors of caterpillars, but do not attach much importance to them. The thermometer has ranged from 72 to 93, averaging 83. The rainfall for the past month is five inches and twenty-five hundredths.

New Orleans, Louisiana.—It has rained every day this week, the rainfall reaching four inches and seventy-three hundredths. The thermometer has averaged 76. The rainfall for the month of June is six and forty-three hundredths inches.

Shreveport, Louisiana.—The first three days of the past week were cloudy and rainy, but it has been dry and warm the last four days. The thermometer has averaged 82, the highest being 94 and the lowest 71. The rainfall for the week is one inch and one hundredth.

Vicksburg, Mississippi.—Rain has fallen during the week on four days. Weeds are growing so fast that they are becoming very troublesome.

Columbus, Mississippi.—It has rained during the week on five days, the rainfall reaching one inch and twenty-eight hundredths. The thermometer has averaged 86, the highest being 89 and the lowest 82. The rainfall for the month of June is three and seventy-seven hundredths inches.

Little Rock, Arkansas.—The weather during the week has been cloudy, with rain on five days, the rainfall reaching one inch and thirty-eight hundredths. Average thermometer 77, highest 89 and lowest 66. During the month of June the rainfall was three inches and thirty-eight hundredths, rain having fallen on twelve days, and the thermometer averaged 75.

The first three days of last week (Friday, Saturday and Sunday) were clear and warm, but the rest of the week was more or less cloudy, with light rains on three days. The thermometer

has averaged 77, with a range of from 64 to 90, and the rainfall reached seventy-nine hundredths of an inch.

Nashville, Tennessee.—Rain has fallen during the past week on five days, to a depth of three and ninety-seven hundredths inches. We are having too much rain, and much damage is feared unless there is a prompt change in the weather. Average thermometer 77, highest 88 and lowest 61.

Memphis, Tennessee.—It has rained every day this week, the rainfall reaching three inches and ten hundredths, but it is now clear. With over-croppers and lazy planters weeds and grass are growing fast. Generally the crop is promising, and corn was never better. Average thermometer 79, highest 86 and lowest 60.

Mobile, Alabama.—It has been showery two days, the rainfall reaching one inch and eighty-eight hundredths; but the weather the rest of the week has been pleasant. The crop is developing finely, and the cotton plant looks strong and healthy. Good progress is being made in clearing the fields of weeds. The thermometer has ranged from 71 to 93, averaging 81. The rainfall for June was five and eight hundredths inches.

Montgomery, Alabama.—There have been light showers on two days of the past week, but not enough to do much good, and more is needed. We hear rumors of the appearance of caterpillars, but think them of little importance yet; otherwise the crop is progressing finely and the fields are clear of weeds. Average thermometer 82, highest 96 and lowest 71. The rainfall for the week is sixty-three hundredths of an inch, and for the month of June was one inch and one hundredth.

Selma, Alabama.—The weather, excepting showers on two days the earlier part of the week, has been warm and dry. The crop is developing promisingly, and the cotton plant looks strong and healthy.

Madison, Florida.—We have had rain this week, but not enough to do much good. The thermometer has ranged from 63 to 95, averaging 73.

Macon, Georgia.—There have been showers at this point on two days, but they were not general, and the cotton plant is still in need of rain. The thermometer has averaged 83, the highest being 92 and the lowest 74.

Columbus, Georgia.—It has rained during the week on one day, the rainfall reaching twenty-seven hundredths of an inch. The thermometer has averaged 87. During the month of June the rainfall reached forty-five hundredths of an inch.

Savannah, Georgia.—It has rained on one day, the rainfall reaching three hundredths of an inch; but the rest of the week has been pleasant. The thermometer has averaged 85, the highest being 96 and the lowest 71.

Augusta, Georgia.—The earlier part of the past week was clear and pleasant, but during the latter portion we had delightful showers on four days, which apparently extended over a wide surface, and were very beneficial, the rainfall reaching four hundredths of an inch. The crop is developing promisingly and accounts are good. Average thermometer 83, highest 96 and lowest 71. During the past month there was a rainfall of one inch and fifty-four hundredths.

Charleston, South Carolina.—There has been no rainfall here the past week, and crops are much in need of water. The thermometer has averaged 84, the highest being 97 and the lowest 72.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock July 1, 1880, and July 3, 1879.

| | July 1, '80. | July 3, '79. |
|------------------|-------------------------------|--------------|
| | Feet. Inch. | Feet. Inch. |
| New Orleans..... | Below high-water mark... 8 8 | 10 0 |
| Memphis..... | Above low-water mark... 20 6 | 13 9 |
| Nashville..... | Above low-water mark... 2 10 | 1 3 |
| Shreveport..... | Above low-water mark... 13 10 | 3 10 |
| Vicksburg..... | Above low-water mark... 25 0 | 18 3 |

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.

COTTON ACREAGE REPORT.—In our editorial columns to-day will be found our acreage report for 1880.

A COTTON EXHIBITION.—In a letter received this week from Mr. Edward Atkinson he makes the following suggestion, which, if our Cotton Exchange would take up, might lead to something very important and interesting:

The exhibition of cotton, cotton gins, &c., at the Centennial was very meagre, and there has never been an exhibition of cotton, commensurate with its importance.

There ought to be an exhibition devoted to tools, methods, products, and processes affecting the production and use of cotton, to which the world should be invited to contribute. It should be separate and distinct, so that the attention of those interested should not be diverted.

It should be held in the picking season, say October or November, December or January, and New York would be the best place.

There can be little doubt that such an undertaking may be made to pay expenses.

It would at once concentrate attention on the best methods of improvement in all directions. If organized for this autumn or winter, the results may be incorporated in the Census.

Yours truly,

EDWARD ATKINSON.

Suppose our Cotton Exchange should enter into communication with the Fall River Board of Trade and the Providence Commercial Club on this subject, we are not at all sure but that a guarantee fund to cover the cost of the Exhibition could in this way be secured. At all events let the subject be discussed and

we think some way will soon be devised for carrying the suggestion into practical operation. It would be a very instructive exhibition.

GUNNY BAGS, BAGGING, &c.—Bagging is in fair request for jobbing wants, and parcels are moving freely; but round lots are not inquired for. Prices are rather easier, and holders are now quoting 10c. for 1½ lbs., 10½c. for 2 lbs. and 11½c. for standard qualities. Butts have not been taken, except in small parcels. This has had a weakening effect on prices, and holders are now asking 30½c. for paper quality and 30¼c. for standard grades, while some lots of poor stock could be had at a shade under 3c.

COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT.—A comparison of the port movement by weeks is not accurate, as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. The movement each month since Sept. 1 has been as follows:

| Monthly Receipts. | Year Beginning September 1. | | | | | |
|--|-----------------------------|-----------|-----------|-----------|-----------|-----------|
| | 1879. | 1878. | 1877. | 1876. | 1875. | 1874. |
| Sept./mb/r | 333,643 | 288,848 | 98,491 | 236,868 | 169,077 | 134,376 |
| October.. | 888,492 | 689,264 | 578,533 | 675,260 | 610,316 | 536,968 |
| Novemb/r | 942,272 | 779,237 | 822,493 | 901,392 | 740,116 | 676,295 |
| Decemb/r | 956,464 | 893,664 | 900,119 | 787,760 | 821,177 | 759,036 |
| January.. | 647,140 | 818,727 | 689,610 | 500,680 | 637,067 | 444,052 |
| February. | 447,918 | 566,824 | 472,054 | 449,686 | 479,801 | 383,324 |
| March... | 204,913 | 303,955 | 340,525 | 182,937 | 300,128 | 251,433 |
| April.... | 158,025 | 167,439 | 197,965 | 100,194 | 163,593 | 133,598 |
| May..... | 110,006 | 84,299 | 96,314 | 68,939 | 92,600 | 81,780 |
| June..... | 88,455 | 29,472 | 42,142 | 36,030 | 42,234 | 56,010 |
| Tot. Jn. 30 | 4,837,328 | 4,421,749 | 4,238,246 | 3,939,755 | 4,056,109 | 3,456,872 |
| Percentage of tot. port receipts June 30.. | | 99.42 | 97.52 | 97.56 | 96.73 | 98.85 |

This statement shows that up to June 30 the receipts at the ports this year were 415,579 bales more than in 1878-79 and 599,082 bales more than at the same time in 1877-78. By adding to the totals to June 30 the daily receipts since that time we shall be able to reach an exact comparison of the movement for the different years.

| | 1879-80. | 1878-79. | 1877-78. | 1876-77. | 1875-76. | 1874-75. |
|--|-----------|-----------|-----------|-----------|-----------|-----------|
| Tot. My 31 | 4,748,873 | 4,392,277 | 4,196,104 | 3,903,725 | 4,013,875 | 3,400,862 |
| June 1.... | 2,694 | 8. | 2,269 | 1,351 | 1,962 | 2,784 |
| " 2.... | 3,731 | 2,002 | 8. | 1,254 | 2,084 | 2,861 |
| " 3.... | 3,249 | 2,044 | 2,359 | 8. | 1,578 | 2,003 |
| " 4.... | 4,560 | 1,886 | 2,396 | 2,321 | 8. | 2,562 |
| " 5.... | 2,316 | 1,044 | 1,243 | 2,309 | 2,714 | 1,570 |
| " 6.... | 8. | 1,557 | 1,704 | 1,812 | 1,110 | 8. |
| " 7.... | 5,049 | 833 | 2,409 | 1,247 | 1,925 | 3,028 |
| " 8.... | 2,691 | 8. | 1,401 | 1,531 | 1,312 | 2,241 |
| " 9.... | 2,913 | 1,748 | 8. | 1,186 | 1,528 | 3,107 |
| " 10.... | 2,013 | 954 | 2,686 | 8. | 1,200 | 2,921 |
| " 11.... | 3,598 | 1,142 | 1,862 | 1,584 | 8. | 2,946 |
| " 12.... | 3,484 | 873 | 1,920 | 3,061 | 2,149 | 1,463 |
| " 13.... | 8. | 1,060 | 1,170 | 1,385 | 1,543 | 8. |
| " 14.... | 4,037 | 1,021 | 2,192 | 640 | 724 | 3,845 |
| " 15.... | 2,356 | 8. | 1,503 | 1,121 | 719 | 1,987 |
| " 16.... | 2,944 | 662 | 8. | 1,186 | 1,586 | 1,999 |
| " 17.... | 2,587 | 1,773 | 2,279 | 8. | 784 | 2,034 |
| " 18.... | 4,462 | 1,186 | 1,360 | 1,075 | 8. | 2,115 |
| " 19.... | 3,573 | 449 | 1,581 | 1,937 | 3,107 | 2,146 |
| " 20.... | 8. | 2,097 | 1,210 | 1,375 | 1,614 | 8. |
| " 21.... | 4,602 | 869 | 2,786 | 607 | 1,165 | 2,676 |
| " 22.... | 3,111 | 8. | 1,102 | 1,599 | 846 | 1,143 |
| " 23.... | 3,719 | 1,126 | 8. | 904 | 2,004 | 1,257 |
| " 24.... | 2,417 | 515 | 1,548 | 8. | 1,367 | 1,698 |
| " 25.... | 6,089 | 986 | 1,431 | 1,465 | 8. | 2,044 |
| " 26.... | 2,947 | 194 | 719 | 1,114 | 2,389 | 1,445 |
| " 27.... | 8. | 2,603 | 537 | 722 | 2,034 | 8. |
| " 28.... | 3,975 | 189 | 1,542 | 506 | 2,337 | 1,894 |
| " 29.... | 3,101 | 8. | 931 | 1,312 | 1,490 | 1,370 |
| " 30.... | 2,228 | 658 | 8. | 1,026 | 954 | 971 |
| Tot. Jn. 30 | 4,837,328 | 4,421,749 | 4,238,246 | 3,939,755 | 4,056,109 | 3,456,872 |
| July 1.... | 1,904 | 343 | 948 | 8. | 1,073 | 486 |
| " 2.... | 2,902 | 271 | 970 | 1,541 | 8. | 543 |
| Total..... | 4,842,134 | 4,422,363 | 4,240,164 | 3,941,296 | 4,057,182 | 3,457,901 |
| Percentage of total port receipts July 2.. | | 99.43 | 97.57 | 97.60 | 96.80 | 93.88 |

This statement shows that the receipts since Sept. 1 up to to-night are now 419,771 bales more than they were to the same day of the month in 1879 and 601,970 bales more than they were to the same day of the month in 1878. We add to the last table the percentages of total port receipts which had been received to July 2 in each of the years named.

INDIA COTTON MOVEMENT FROM ALL PORTS.—The figures which are now collected for us, and forwarded by cable each Friday, of the shipments from Calcutta, Madras, Tuticorin, Carwar, &c., enable us, in connection with our previously received report from Bombay, to furnish our readers with a full and complete India movement for each week. We first give the Bombay statement for the week and year, bringing the figures down to July 1.]

HOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

| Year | Shipments this week | | | Shipments since Jan. 1. | | | Receipts. | |
|------|---------------------|------------|--------|-------------------------|------------|---------|------------|---------------|
| | Great Brit'n. | Continent. | Total. | Great Britain. | Continent. | Total. | This Week. | Since Jan. 1. |
| 1880 | 5,000 | 2,000 | 7,000 | 335,000 | 134,000 | 769,000 | 15,000 | 1,006,000 |
| 1879 | 10,000 | 16,000 | 26,000 | 233,000 | 297,000 | 530,000 | 13,000 | 840,000 |
| 1878 | 4,000 | 13,000 | 17,000 | 260,000 | 332,000 | 622,000 | 12,000 | 823,000 |
| 1877 | 7,000 | 6,000 | 13,000 | 354,000 | 333,000 | 747,000 | 6,000 | 975,000 |

According to the foregoing, Bombay appears to show an *increase* compared with last year in the week's receipts of 2,000 bales and a *decrease* in shipments of 19,000 bales, and the shipments since January 1 show an *increase* of 166,000 bales. The movement at Calcutta, Madras, Tinticorin, Carwar, &c., for the same week and years has been as follows.

CALCUTTA, MADRAS, TUTICOBIN, CARWAR, RANGOON AND KURRACHEE.

| Year. | Shipments this week. | | | Shipments since January 1. | | |
|-----------|----------------------|------------|--------|----------------------------|------------|---------|
| | Great Britain. | Continent. | Total. | Great Britain. | Continent. | Total. |
| 1880..... | 8,000 | 5,000 | 13,000 | 183,000 | 72,000 | 255,000 |
| 1879..... | 9,000 | 6,000 | 15,000 | 151,000 | 93,000 | 244,000 |
| 1878..... | 25,000 | 1,000 | 26,000 | 61,000 | 50,000 | 111,000 |
| 1877..... | 8,000 | ..... | 8,000 | 73,000 | 56,000 | 129,000 |

The above totals for this week show that the movement from the ports other than Bombay is 2,000 bales *less* than same week of last year. For the whole of India, therefore, the total shipments this week and since January 1, 1880, and for the corresponding weeks and periods of the two previous years, are as follows.

EXPORTS TO EUROPE FROM ALL INDIA.

| Shipments to all Europe from— | 1880. | | 1879. | | 1878. | |
|-------------------------------------|---------------|------------------|---------------|------------------|---------------|------------------|
| | This week. | Since Jan. 1. | This week. | Since Jan. 1. | This week. | Since Jan. 1. |
| Bombay..... | 7,000 | 769,000 | 26,000 | 530,000 | 17,000 | 676,000 |
| All other ports..... | 13,000 | 255,000 | 15,000 | 244,000 | 26,000 | 111,000 |
| Total..... | 20,000 | 1,024,000 | 41,000 | 774,000 | 43,000 | 787,000 |

This last statement affords a very interesting comparison of the total movement for the week ending July 1, and for the three years up to date, at all India ports.

ALEXANDRIA RECEIPTS AND SHIPMENTS.—Through arrangements we have made with Messrs. Davies, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments the past week and for the corresponding weeks of the previous two years.

| Alexandria, Egypt, July 1. | 1880. | 1879. | 1878. |
|-------------------------------|-----------|-----------|-----------|
| Receipts (cantars)*— | | | |
| This week..... | | 1,000 | 1,000 |
| Since Sept. 1 | 3,204,000 | 1,662,000 | 2,863,000 |

| | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1. |
|--------------------------|------------|----------------|--------------|----------------|--------------|----------------|
| Exports (bales)— | | | | | | |
| To Liverpool..... | 500 | 289,780 | | 168,000 | | 234,000 |
| To Continent..... | 232 | 172,959 | 1,000 | 77,500 | 1,000 | 167,000 |
| Total Europe..... | 732 | 462,739 | 1,000 | 245,500 | 1,000 | 401,000 |

* A cantar is 98 lbs.

This statement shows that the receipts for the week ending July 1 were — cantars and the shipments to all Europe were 732 bales.

MANCHESTER MARKET.—Our report received from Manchester July 2 states that the market is dull, prices, however, being unchanged. We give the prices of to-day below, and leave previous weeks' prices for comparison.

| | | 1879-80. | | | | | | 1878-79. | | | | | |
|-------|----|--------------------------------|----|--|----|--------------------------|--------------------------------|--------------------|--------------------------------|--|--------------------------------|--------------------------|--------------------------------|
| | | 32s Cop. Twist. | | 8 ¹ / ₄ lbs. Shirtings. | | Cott'n Mid. Upsds. | | 32s Cop. Twist. | | 8 ¹ / ₄ lbs. Shirtings. | | Cott'n Mid. Upsds. | |
| | | d. | s. | d. | s. | d. | s. | d. | s. | d. | s. | d. | s. |
| April | 30 | 10 ¹ / ₈ | 2 | 10 ¹ / ₈ | 3 | 6 | 10 ¹ / ₂ | 6 | 10 ¹ / ₂ | 7 | 10 ¹ / ₂ | 6 | 10 ¹ / ₂ |
| May | 7 | 9 ³ / ₄ | 2 | 10 ¹ / ₂ | 6 | 9 | 2 | 7 | 9 | 6 ³ / ₄ | 9 | 5 | 2 |
| " | 14 | 9 ³ / ₄ | 2 | 10 ¹ / ₂ | 6 | 7 | 2 | 7 | 7 ¹ / ₂ | 6 ³ / ₄ | 10 ¹ / ₂ | 6 | 1 |
| " | 21 | 9 ³ / ₄ | 2 | 10 ¹ / ₂ | 6 | 9 | 2 | 7 | 9 | 6 ³ / ₄ | 10 ¹ / ₂ | 6 | 1 |
| " | 28 | 9 ³ / ₄ | 2 | 10 ¹ / ₂ | 6 | 7 | 2 | 7 | 7 ¹ / ₂ | 6 ³ / ₄ | 10 ¹ / ₂ | 6 | 1 |
| June | 4 | 9 ³ / ₄ | 2 | 10 ¹ / ₂ | 6 | 7 | 2 | 7 | 7 ¹ / ₂ | 6 ³ / ₄ | 10 ¹ / ₂ | 6 | 1 |
| " | 11 | 9 ³ / ₄ | 2 | 10 ¹ / ₂ | 6 | 7 | 2 | 7 | 7 ¹ / ₂ | 6 ³ / ₄ | 10 ¹ / ₂ | 6 | 1 |
| " | 18 | 9 ³ / ₄ | 2 | 10 ¹ / ₂ | 6 | 7 | 2 | 7 | 7 ¹ / ₂ | 6 ³ / ₄ | 10 ¹ / ₂ | 6 | 1 |
| " | 25 | 9 | 2 | 9 ³ / ₄ | 6 | 4 | 2 | 7 | 6 | 6 ³ / ₄ | 8 | 7 | 2 |
| July | 2 | 9 | 2 | 9 ³ / ₄ | 6 | 4 | 2 | 7 | 6 | 6 ³ / ₄ | 8 | 7 | 2 |

THE FOLLOWING ARE THE RECEIPTS OF COTTON at New York, Boston, Philadelphia and Baltimore for the past week, and since September 1. 1879.

| Receipts from— | New York. | | Boston. | | Philadelphia. | | Baltimore. | |
|----------------|------------|----------------|------------|----------------|---------------|----------------|------------|----------------|
| | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1. |
| N. Orleans | 3,492 | 195,359 | ..... | 23,545 | ..... | 5,279 | ..... | ..... |
| Texas | 1,464 | 109,576 | ..... | 2,969 | ..... | 2,575 | ..... | ..... |
| San Antonio | 398 | 180,292 | 283 | 37,645 | 58 | 15,779 | ..... | 65,972 |
| Mobile | ..... | ..... | ..... | 1,290 | ..... | ..... | ..... | ..... |
| Florida ..... | ..... | 5,660 | ..... | 31 | ..... | 65 | 202 | 12,467 |
| S. Carolina | 620 | 11,124 | ..... | ..... | ..... | ..... | 14 | 10,551 |
| N. Carolina | 128 | 41,893 | ..... | ..... | ..... | ..... | 850 | 78,225 |
| Virginia | 120 | 202,774 | 188 | 53,904 | ..... | ..... | 10 | 770 |
| North. pts | ..... | 6,059 | 938 | 130,341 | ..... | ..... | ..... | ..... |
| Tenn., &c. | 2,704 | 210,577 | 2,190 | 445,291 | 401 | 62,154 | ..... | 15,000 |
| Foreign | 13 | 5,166 | ..... | ..... | ..... | ..... | ..... | ..... |
| This year. | 8,939 | * | 3,610 | 418,016 | 459 | 83,852 | 1,076 | 182,992 |
| Last year. | 5,897 | 885,156 | 1,939 | 356,813 | 401 | 88,874 | 175 | 160,845 |

* 1.068.480.

THE EXPORTS OF COTTON from New York this week show an increase, as compared with last week, the total reaching 12,9 3 bales, against 10,903 bales last week:

EXPORTS OF COTTON (BALES) FROM NEW YORK SINCE SEPT. 1, 1879.

| Exported to— | Week ending— | | | | Total to date. | Same period previous year. |
|----------------------------------|--------------|----------|----------|----------|----------------|----------------------------|
| | June 9. | June 16. | June 23. | June 30. | | |
| Liverpool..... | 13,122 | 6,302 | 6,867 | 9,158 | 415,331 | 234,952 |
| Other British ports..... | ..... | 400 | ..... | ..... | 28,500 | 4,812 |
| TOTAL TO GREAT BRITAIN..... | 13,122 | 5,702 | 6,867 | 9,158 | 443,831 | 239,764 |
| Havre..... | 1,173 | 1,424 | 3,392 | 2,890 | 32,303 | 13,895 |
| Other French ports..... | ..... | ..... | ..... | ..... | ..... | 100 |
| TOTAL FRENCH..... | 1,173 | 1,424 | 3,392 | 2,890 | 32,308 | 13,995 |
| Bremen and Hanover..... | 1,104 | 464 | 508 | 915 | 36,115 | 14,499 |
| Hamburg..... | ..... | ..... | ..... | ..... | 18,975 | 2,202 |
| Other ports..... | 6,272 | 4,541 | 141 | ..... | 24,245 | 2,835 |
| TOTAL TO NORTH. EUROPE..... | 7,376 | 5,005 | 649 | 915 | 79,335 | 19,536 |
| Spain, Op'rto, Gibralt'r,&c..... | 3,353 | ..... | ..... | ..... | 5,262 | 5,610 |
| All other..... | ..... | ..... | ..... | ..... | 3,406 | ..... |
| TOTAL SPAIN, &c..... | 3,353 | ..... | ..... | ..... | 8,668 | 5,610 |
| GRAND TOTAL..... | 25,024 | 12,131 | 10,908 | 12,963 | 564,142 | 278,905 |

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per *latest mail* returns, have reached 42,651 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the CHRONICLE last Friday. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week.

| | Total bales. |
|---|---|
| NEW YORK—To Liverpool, per steamers Cella, 3,450... Arizona, 1,500... Erin, 1,501... City of Richmond, 672... Gallia, 93... Palmyra, 440... St. Albans, 342... Galilee, 340... To Havre, per steamers Cervin, 1,617... Labrador, 1,273... To Bremen, per steamers Weser, 335... Main, 580... NEW ORLEANS—To Liverpool, per steamers Buenaventura, 1,810... Mediator, 3,200... per bark D. H. Watjen, 1,568... To Barcelona, per bark Eugenia, 147... per brig Antonieta, 74... To Vera Cruz, per steamer City of Mexico, 1,201... per schooner Seguin, 492... CHARLESTON—To Havre, per bark Rumer, 1,203 Upland... To Barcelona, per brigs Alfredo, 1,100 Upland... Soberano, 950 Upland... Primitiva, 450 Upland... SAVANNAH—To Barcelona, per bark Prosperidad, 750 Upland... TEXAS—To Liverpool, per steamer Hellamshire, 3,154... NORFOLK—To Liverpool, per ship Republic, 3,250... per bark Athlete, 2,870... BALTIMORE—To Liverpool, per steamer Historian (additional), 1,840... Serra, 1,040... BOSTON—To Liverpool, per steamers Illyrian, 1,381... Batavia, 391... Olympus, 163... Istrian, 803... PHILADELPHIA—To Liverpool, per steamers British Empire, 1,395... Illinois, 456... Total. | 9,158 2,890 915 1,810 6,578 221 1,693 1,203 2,500 750 3,154 6,120 2,880 2,738 1,851 42,651 |

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

| | Liverpool. | Havre. | Bremen. | Barce- lona. | Vera Cruz. | Total. |
|-------------------|------------|--------|---------|-----------------|---------------|--------|
| New York..... | 9,158 | 2,890 | 915 | ..... | ..... | 12,963 |
| New Orleans..... | 6,573 | ..... | ..... | 221 | 1,693 | 8,492 |
| Charleston..... | ..... | 1,203 | ..... | 2,500 | ..... | 3,703 |
| Savannah..... | ..... | ..... | ..... | 750 | ..... | 750 |
| Texas..... | 3,154 | ..... | ..... | ..... | ..... | 3,154 |
| Norfolk..... | 6,120 | ..... | ..... | ..... | ..... | 6,120 |
| Baltimore..... | 2,880 | ..... | ..... | ..... | ..... | 2,880 |
| Boston..... | 2,738 | ..... | ..... | ..... | ..... | 2,738 |
| Philadelphia..... | 1,851 | ..... | ..... | ..... | ..... | 1,851 |
| Total..... | 32,479 | 4,093 | 915 | 3,471 | 1,693 | 42,651 |

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

UNION, ship, Greenleaf, from Norfolk, May 24, for Liverpool, was on June 24 reported as having been towed ashore, leaky. She arrived at Liverpool June 24.

Cotton freights the past week have been as follows:

[illegible]

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

| | June 11. | June 18. | June 25. | July 2. |
|---------------------------------|----------|----------|----------|----------|
| Sales of the week.....bales. | 49,500 | 53,000 | 36,500 | 43,000. |
| Sales American | 38,500 | 39,000 | 26,500 | 32,500. |
| Of which exporters took | 6,200 | 3,900 | 4,000 | 3,900. |
| Of which speculators took | 3,100 | 4,100 | 2,300 | 1,770. |
| Actual export..... | 7,200 | 10,500 | 10,000 | 7,900. |
| Forwarded | 15,000 | 13,000 | 7,000 | 13,000. |
| Total stock—Estimated | 797,000 | 764,000 | 784,000 | 763,000. |
| Of which American—Estim'd | 528,000 | 501,000 | 532,000 | 514,000. |
| Total import of the week..... | 83,000 | 35,500 | 68,000 | 99,000. |
| Of which American | 46,000 | 20,500 | 62,000 | 79,000. |
| Amount afloat | 352,000 | 355,000 | 336,000 | 282,000. |
| Of which American | 200,000 | 201,000 | 176,000 | 132,000. |

The tone of the Liverpool market for spots and futures each day of the week ending July 2, and the daily closing prices of spot cotton, have been as follows:

| Spot. | Saturday | Monday. | Tuesday. | Wednes. | Thurs'dy | Friday. |
|--------------------|----------|----------------|------------------|---------|----------------------------|------------|
| Market, 12:30 P.M. | Easier. | Steady. | Steady. | Easier. | Mod. Inq. freely supplied. | Very dull. |
| Mid. Up'lds | 6½ | 6¼ | 6½ ₁₆ | 6¾ | 6¾ | 6¾ |
| Mid. Or'ns. | 6½ | 6½ | 6½ ₁₆ | 6¾ | 6¾ | 6¾ |
| Market, 5 P.M. | — | — | — | — | — | — |
| Sales..... | 4,000 | 8,000 | 7,000 | 7,000 | 7,000 | 6,000 |
| Spec. & exp. | 500 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
| Futures. | | | | | | |
| Market, 5 P.M. | Firm. | Barley steady. | Dull and easier. | Steady. | Steady. | Quieter. |

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

| SATURDAY. | | | | | |
|----------------|--|----------------|------------------|----------------|--------------------------------------|
| Delivery. | d. | Delivery. | d. | Delivery. | d. |
| June..... | 6½ ₁₆ | Aug.-Sept..... | 6½ | June..... | 6½ ₃₂ |
| June-July..... | 6½ ₃₂ | Sept.-Oct..... | 6½ ₃₂ | June-July..... | 6½ ₁₆ |
| Aug.-Sept..... | 6½ | Oct.-Nov..... | 6½ ₁₆ | | |
| MONDAY. | | | | | |
| Delivery. | d. | Delivery. | d. | Delivery. | d. |
| June..... | 6¾ | Aug.-Sept..... | 6½ ₃₂ | July-Aug..... | 6½ ₃₂ |
| June-July..... | 6½ ₃₂ | Sept.-Oct..... | 6½ | Sept.-Oct..... | 6½ ₃₂ |
| July-Aug..... | 6½ ₁₆ | Oct.-Nov..... | 6½ ₃₂ | | |
| TUESDAY. | | | | | |
| Delivery. | d. | Delivery. | d. | Delivery. | d. |
| June..... | 6½ ₃₂ @ 25½ ₃₂ | Aug.-Sept..... | 6½ ₃₂ | Nov.-Dec..... | 6½ ₃₂ |
| June-July..... | 6½ ₃₂ @ 25½ ₃₂ | Sept.-Oct..... | 6½ ₃₂ | Dec.-Jan..... | 6½ ₃₂ |
| July-Aug..... | 6½ ₁₆ | Oct.-Nov..... | 6½ | June-July..... | 6½ ₃₂ |
| WEDNESDAY. | | | | | |
| Delivery. | d. | Delivery. | d. | Delivery. | d. |
| June..... | 6¾ @ 25½ ₃₂ @ 11½ ₁₆ | Sept.-Oct..... | 6½ ₁₆ | July-Aug..... | 6½ ₃₂ |
| June-July..... | 6½ ₁₆ @ 21½ ₃₂ | Nov.-Dec..... | 6½ ₁₆ | Aug.-Sept..... | 6½ ₁₆ |
| July-Aug..... | 6½ ₃₂ | July-Aug..... | 6½ | June-July..... | 6½ |
| Aug.-Sept..... | 6½ ₃₂ | Oct.-Nov..... | 6½ ₃₂ | | |
| THURSDAY. | | | | | |
| Delivery. | d. | Delivery. | d. | Delivery. | d. |
| July..... | 6½ ₃₂ | Sept.-Oct..... | 6½ ₃₂ | Sept.-Oct..... | 6½ ₁₆ |
| July-Aug..... | 6½ | Oct.-Nov..... | 6½ | Oct.-Nov..... | 6½ ₃₂ |
| Aug.-Sept..... | 6½ ₃₂ | Feb.-Mar..... | 6½ ₃₂ | Nov.-Dec..... | 6½ ₃₂ |
| FRIDAY. | | | | | |
| Delivery. | d. | Delivery. | d. | Delivery. | d. |
| July..... | 6½ ₁₆ | Nov.-Dec..... | 6½ ₃₂ | Sept.-Oct..... | 6½ ₃₂ |
| July-Aug..... | 6½ ₃₂ | Sept.-Oct..... | 6½ ₁₆ | July..... | 6½ ₃₂ @ 25½ ₃₂ |
| Aug.-Sept..... | 6½ | July-Aug..... | 6½ ₁₆ | Aug.-Sept..... | 6½ ₃₂ |
| Oct.-Nov..... | 6½ | | | | |

BREADSTUFFS.

FRIDAY, P. M., July 2, 1880.

The flour market has been doing rather better in the past few days, especially for the low and medium grades, which had become comparatively scarce, and for which there was a good export demand. The better grades continued quite dull, except the patents from spring wheat, which were also slightly dearer. To-day the market was steady. Rye flour and corn meal were quiet.

The wheat market had a steady downward tendency until yesterday. No. 2 red winter sold at \$1 11½ for July, \$1 07½ for August and September; No. 1 white at \$1 09½ for July and \$1 07 for August, and No. 2 spring \$1 05 for July. But the accounts of violent storms and damaging floods in the West and Northwest yesterday strengthened up the market and led to an active speculation in futures. To-day there was an active demand to complete cargoes, owing to the Exchange being closed till Tuesday, from to-night. No. 2 red winter sold at \$1 14½ @ \$1 15 for July and \$1 09½ @ \$1 10 for August. No. 1 white at \$1 11 for July. Indian corn has been yielding in prices a little from day to day, under the more liberal supplies coming forward. To-day the market was firmer for futures No. 2 mixed closing at 49c. for July and 49½c. for August.

Rye is reported sold as low as 76¢ for August and September, and the spot market is wholly unsettled.

Oats were decidedly lower early in the week, No. 2 mixed selling for July as low as 33c.; but yesterday there was a recovery, with sales of the same grade and delivery at 34½ @ 35c., and to-day there was a further advance, with a sale of the same at 35½c.

The following are closing quotations:

| FLOUR. | | | GRAIN. | | |
|--|----------|------|----------------------|--------|--------|
| No. 2..... | \$2 50 @ | 3 10 | Wheat— | | |
| Winter superfine..... | 3 60 @ | 3 85 | No. 3 spring, @ bu. | \$1 01 | @ 1 03 |
| Spring superfine..... | 3 30 @ | 3 60 | No. 2 spring..... | 1 07 | @ 1 09 |
| Spring wheat extras..... | 3 85 @ | 4 15 | Amber winter..... | 1 12 | @ 1 18 |
| do XX and XXX..... | 4 25 @ | 6 25 | Red winter, No. 2 | 1 17½ | @ 1 19 |
| Winter shipp'g extras..... | 4 15 @ | 4 60 | White..... | 1 11 | @ 1 15 |
| do XX and XXX..... | 4 75 @ | 6 50 | No. 1 white..... | 1 14 | @ 1 15 |
| Patents..... | 5 50 @ | 7 50 | Corn—West. mixed | 47 | @ 50 |
| Western 'rye mix'..... | 4 60 @ | 5 00 | West'n No. 2, new | 50 | @ 50½ |
| City shipp'g extras..... | 4 25 @ | 5 50 | West. yellow, new | 49 | @ 51 |
| Southern, bakers' and family brands..... | 5 00 @ | 6 50 | West. white, new | 50 | @ 54 |
| South'n shipp'g extras..... | 4 40 @ | 4 85 | Rye..... | 85 | @ 90 |
| Rye flour, superfine..... | 4 60 @ | 4 90 | Oats—Mixed..... | 32 | @ 36 |
| Corn meal..... | | | White..... | 31 | @ 41 |
| Western, &c..... | 2 60 @ | 2 90 | Barley—Canada W. | — | @ — |
| Brandywine, &c..... | — @ | 3 15 | State, 4-rowed..... | — | @ — |
| | | | State, 2-rowed..... | — | @ — |
| | | | Peas—Canada, b. & f. | 82 | @ 95 |

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

Receipts of flour and grain at Western lake and river ports for the week ending June 26, 1880:

| At— | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|----------------|--------------|--------------|-------------|-------------|---------------|------------|
| Chicago..... | 35,242 | 134,049 | 2,225,536 | 370,299 | 8,241 | 14,308 |
| Milwaukee..... | 28,830 | 91,653 | 51,800 | 47,710 | 17,870 | 6,410 |
| Toledo..... | 442 | 226,482 | 475,812 | 31,662 | — | 133 |
| Detroit..... | 3,291 | 177,683 | 4,109 | 15,245 | 114 | — |
| Cleveland..... | 1,489 | 10,700 | 103,500 | 18,500 | 900 | — |
| St. Louis..... | 19,549 | 283,961 | 416,371 | 165,715 | 5,035 | 3,031 |
| Peoria..... | 4,175 | 5,000 | 351,200 | 100,800 | 2,000 | 11,600 |
| Duluth..... | 2,150 | 16,625 | 165,950 | — | — | — |

| | | | | | | |
|--------------------|---------|-----------|-----------|---------|--------|--------|
| Total..... | 95,168 | 955,153 | 3,827,278 | 753,931 | 34,160 | 35,484 |
| Same time '79..... | 113,883 | 1,616,996 | 2,034,554 | 544,289 | 10,110 | 54,022 |

Total receipts at same ports from Jan. 1 to June 26, inclusive for four years:

| | 1880. | 1879. | 1878. | 1877. |
|------------------|------------|------------|------------|------------|
| Flour.....bbls. | 2,768,521 | 3,182,925 | 2,832,815 | 1,980,176 |
| Wheat.....bush. | 23,300,888 | 30,093,372 | 28,985,777 | 7,998,297 |
| Corn.....bush. | 74,506,726 | 45,334,099 | 44,904,384 | 34,804,507 |
| Oats.....bush. | 15,091,196 | 13,908,315 | 12,267,562 | 9,256,867 |
| Barley.....bush. | 2,484,920 | 2,326,945 | 2,818,582 | 2,627,037 |
| Rye.....bush. | 1,102,080 | 1,546,858 | 1,994,465 | 895,874 |

Total grain..... 116,485,816 93,300,187 90,870,770 55,582,592

Total receipts (crop movement) at the same ports from Aug. 1 to June 26, inclusive, for four years:

| | 1879-80. | 1878-79. | 1877-78. | 1876-77. |
|------------------|-------------|------------|------------|------------|
| Flour.....bbls. | 5,113,336 | 5,917,481 | 5,605,209 | 4,638,869 |
| Wheat.....bush. | 85,685,338 | 86,192,138 | 72,451,018 | 37,391,282 |
| Corn.....bush. | 119,008,356 | 85,435,094 | 79,994,000 | 73,754,418 |
| Oats.....bush. | 29,501,630 | 29,928,127 | 24,679,120 | 20,102,657 |
| Barley.....bush. | 10,351,805 | 9,468,691 | 9,297,442 | 8,393,887 |
| Rye.....bush. | 4,054,068 | 4,503,199 | 3,871,282 | 2,753,423 |

Total grain..... 248,601,197 215,527,249 190,292,862 142,595,667

Comparative shipments of flour and grain from the same ports from Jan. 1 to June 26, inclusive, for four years:

| | 1880. | 1879. | 1878. | 1877. |
|------------------|------------|------------|------------|------------|
| Flour.....bbls. | 2,561,394 | 3,337,939 | 2,857,404 | 1,997,953 |
| Wheat.....bush. | 25,877,290 | 26,120,500 | 26,285,982 | 8,538,059 |
| Corn.....bush. | 53,115,659 | 39,917,192 | 38,089,555 | 27,500,402 |
| Oats.....bush. | 11,490,368 | 10,454,791 | 7,742,432 | 6,885,578 |
| Barley.....bush. | 1,586,117 | 1,896,725 | 1,539,276 | 1,990,174 |
| Rye.....bush. | 958,161 | 1,395,433 | 1,508,193 | 662,811 |

Total grain..... 98,027,593 79,883,641 75,225,458 45,580,021

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

| Week ending— | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|--------------|--------------|--------------|-------------|-------------|---------------|------------|
| June 26..... | 59,815 | 1,833,194 | 4,171,005 | 605,767 | 13,414 | 31,700 |
| June 19..... | 121,781 | 2,750,517 | 4,290,581 | 443,329 | 20,313 | 25,171 |
| June 12..... | 104,397 | 2,102,990 | 4,036,760 | 778,474 | 28,732 | 41,867 |
| June 5..... | 142,395 | 2,551,758 | 3,813,633 | 865,706 | 22,400 | 35,640 |

| | | | | | | |
|--------------------|---------|-----------|---|-----------|--------|---------|
| Total, 4 w'ks..... | 428,391 | 9,249,489 | † | 2,693,276 | 85,364 | 143,378 |
| 4 weeks '79..... | 507,941 | 5,818,241 | † | 2,454,726 | 93,969 | 257,876 |

* 16,311,987. † 11,929,114

Receipts of flour and grain at seaboard ports for the week ended June 26:

| At— | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|-------------------|--------------|--------------|-------------|-------------|---------------|------------|
| New York..... | 81,468 | 2,496,230 | 2,717,032 | 252,450 | — | 6,468 |
| Boston..... | 37,770 | 122,400 | 549,150 | 99,675 | 1,000 | 400 |
| Portland..... | 2,750 | — | 5,500 | 2,200 | — | — |
| Montreal..... | 21,255 | 401,332 | 417,808 | 34,659 | 1,065 | 1,200 |
| Philadelphia..... | 13,180 | 418,000 | 1,265,000 | 62,400 | — | 3,900 |
| Baltimore..... | 15,411 | 512,500 | 652,050 | 40,600 | — | 4,500 |
| New Orleans..... | 12,059 | 24,000 | 402,970 | 52,713 | — | — |

| | | | | | | |
|--------------------|---------|-----------|-----------|---------|--------|-------|
| Total week..... | 183,893 | 4,004,512 | 6,009,530 | 544,697 | 2,065 | 15,56 |
| Cor. week '79..... | 213,187 | 1,528,547 | 2,873,991 | 531,730 | 24,105 | 31,16 |

And from Jan. 1 to June 26, inclusive, for four years:

| | 1880. | 1879. | 1878. | 1877. |
|------------------|------------|------------|------------|------------|
| Flour.....bbls. | 4,378,736 | 4,919,423 | 4,096,079 | 3,234,255 |
| Wheat.....bush. | 33,326,317 | 41,524,323 | 34,613,424 | 4,846,498 |
| Corn.....bush. | 71,433,382 | 61,901,959 | 59,051,686 | 40,550,064 |
| Oats.....bush. | 11,951,239 | 10,389,276 | 9,520,824 | 8,203,489 |
| Barley.....bush. | 1,584,267 | 1,475,099 | 2,333,166 | 1,799,920 |
| Rye.....bush. | 774,558 | 1,958,000 | 2,361,355 | 604,374 |

Total grain..... 121,069,763 116,433,747 107,930,455 56,004,345

Exports from United States seaboard ports and from Montreal for week ending June 26:

| From— | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Rye, bush. | Peas, bush. |
|-------------------|--------------|--------------|-------------|-------------|------------|-------------|
| New York..... | 56,799 | 1,745,572 | 1,819,844 | 49,922 | 9,071 | 11,351 |
| Boston..... | 29,035 | 70,654 | 325,872 | — | — | — |
| Portland..... | 25 | — | — | — | — | — |
| Montreal..... | 10,602 | 248,031 | 238,028 | 80,614 | — | 23,035 |
| Philadelphia..... | 3,900 | 329,801 | 876,654 | — | — | — |
| Baltimore..... | 12,831 | 660,593 | 603,196 | 310 | — | — |

| | | | | | | |
|--------------------|---------|-----------|-----------|---------|---------|--------|
| Total for w'k..... | 104,192 | 3,051,656 | 3,893,594 | 130,846 | 9,071 | 34,386 |
| Same time '79..... | 125,080 | 2,037,521 | 2,167,712 | 1,599 | 142,369 | 6,090 |

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by lake, rail and canal, June 26, was as follows:

| In Store at— | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|------------------------|--------------|-------------|-------------|---------------|------------|
| New York..... | 1,185,509 | 409,336 | 713,920 | 25,425 | 17,892 |
| Do. afloat (est.)..... | 440,000 | 998,000 | 530,000 | — | 42,000 |

| In Store at— | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---------------------|-----------------|----------------|----------------|------------------|---------------|
| Albany..... | ..... | 32,000 | 53,000 | ..... | 44,000 |
| Buffalo..... | 906,570 | 554,313 | 300 | ..... | 6,600 |
| Chicago..... | 3,967,265 | 4,771,221 | 548,393 | 122,616 | 41,263 |
| Milwaukee..... | 559,272 | 72,220 | 25,250 | 89,268 | 20,090 |
| Duluth..... | 87,700 | 247,900 | ..... | ..... | ..... |
| Toledo..... | 169,255 | 244,076 | 41,184 | 83 | 1,019 |
| Detroit..... | 227,608 | 2,539 | 33,733 | 3,676 | ..... |
| Oswego..... | 20,000 | 35,000 | ..... | ..... | ..... |
| St. Louis..... | 211,791 | 285,566 | 116,271 | 1,019 | 11,538 |
| Boston..... | 87,250 | 168,142 | 58,602 | 651 | 392 |
| Toronto..... | 119,987 | ..... | 18,125 | 1,431 | ..... |
| Montreal (15th) .. | 81,124 | 49,129 | 107,455 | 1,483 | 3,043 |
| Philadelphia..... | 472,322 | 614,445 | ..... | ..... | ..... |
| Peoria..... | 2,575 | 110,134 | 147,078 | 61 | 3,680 |
| Indianapolis..... | 10,800 | 113,700 | 37,800 | ..... | 700 |
| Kansas City..... | 91,647 | 96,773 | 53,038 | ..... | 69 |
| Baltimore..... | 303,864 | 468,315 | ..... | ..... | ..... |
| On rail..... | 628,851 | 1,051,045 | 575,100 | 13,414 | 34,700 |
| On lake (est.).... | 1,603,950 | 4,741,556 | 16,000 | ..... | ..... |
| On canal (est.).... | 2,736,000 | 3,032,000 | ..... | 21,000 | 11,000 |
| Total June 26, '80 | 13,913,340 | 18,097,700 | 3,080,549 | 230,180 | 237,936 |
| June 19, '80..... | 15,550,196 | 17,564,027 | 2,802,798 | 298,426 | 234,065 |
| June 12, '80..... | 17,933,556 | 18,315,647 | 3,203,848 | 376,260 | 250,135 |
| June 5, '80..... | 19,580,257 | 16,407,750 | 2,045,805 | 436,558 | 301,436 |
| May 29, '80..... | 20,394,104 | 15,784,336 | 2,730,496 | 487,244 | 365,594 |
| June 28, '79..... | 13,433,603 | 11,463,622 | 2,027,994 | 378,852 | 435,500 |

THE DRY GOODS TRADE.

FRIDAY, P. M., July 2, 1880.

The past week has witnessed a very light movement in dry goods, business having been quiet with package houses and jobbers alike. There was a steady demand for small parcels of staple cotton goods, lawns, dress gingham, etc., for immediate distribution, but operations for the fall trade were light and unimportant as a rule. The woolen goods market was devoid of animation, and there was a *break* in prices of some prominent makes of three-ply and ingrain carpets. The tone of the cotton goods market was weak and unsettled, and but little improvement in the demand can be hoped for until prices are established on a basis which will give confidence to the trade. Transactions in foreign goods were chiefly of a hand-to-mouth character and strictly moderate in the aggregate.

DOMESTIC COTTON GOODS.—The exports of cotton goods hence to foreign markets (during the week ending June 27) were 2,223 packages, including 1,583 to Great Britain, 204 to U. S. of Colombia, 153 to Argentine Republic, 84 to Venezuela, 59 to Brazil, 50 to Dutch West Indies, and some minor shipments. The exports from Boston during the same period aggregated 1,329 packages. There was a steady demand at first hands for small parcels of plain and colored cottons, but no special degree of activity was noticed in any particular class of fabrics, and buyers were exceedingly cautious in their operations. Print cloths were a little more active, lower prices having given an impetus to the demand. Extra 64x64 print cloths were sold at 4c. and 56x60s at 3½c.; but manufacturers were reluctant sellers at these figures, notwithstanding the heavy supply now coming on the market. Light prints continued dull, but there was more inquiry for dark fancy prints, some considerable lots of which were placed "on memorandum" by agents. Dress gingham and lawns were in fair request at both first and second hands.

DOMESTIC WOOLEN GOODS.—There was only a moderate demand for clothing woollens, and transactions were limited in amount; low and medium grade fancy cassimeres and suitings were taken a little more freely when price concessions could be obtained, but the finer qualities (which are steadily held) ruled quiet. Cheviots, worsted coatings and overcoatings were lightly dealt in. Kentucky jeans have received more attention from intending buyers, and in this connection some fair sales were reported; but the demand was by no means active. Satinets remained quiet, and there was less doing in linseys than has sometimes been the case at this stage of the season. Flannels and blankets were inactive, and prices are a trifle easier in some cases. Carpets moved slowly and lower prices were made on Hartford three-ply, extra super and super carpets, which were subsequently met by the Lowell Company.

FOREIGN DRY GOODS.—The market for imported dry goods has shown no material change, and business ruled quiet with both importers and jobbers. Staple goods are held with a fair degree of firmness, but fancy fabrics are in some instances offered at a considerable reduction from quotations current at the opening of the season.

Importations of Dry Goods.

The importations of dry goods at this port for the week ending July 1, 1880, and for the corresponding weeks of 1879 and 1878, have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING JULY 1, 1880.

| | 1878. | | 1879. | | 1880. | |
|--------------------|-------|---------|-------|---------|-------|---------|
| | Pkgs. | Value. | Pkgs. | Value. | Pkgs. | Value. |
| Manufactures of— | | \$ | | \$ | | \$ |
| Wool..... | 274 | 113,001 | 258 | 110,431 | 483 | 211,481 |
| Cotton..... | 317 | 100,895 | 567 | 169,995 | 855 | 248,423 |
| Silk..... | 359 | 202,198 | 427 | 249,359 | 370 | 322,596 |
| Flax..... | 536 | 95,951 | 508 | 110,785 | 639 | 101,849 |
| Miscellaneous..... | 141 | 31,427 | 125 | 29,279 | 171 | 50,292 |
| Total..... | 1,627 | 543,472 | 1,885 | 669,849 | 2,718 | 934,641 |

WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET DURING THE SAME PERIOD.

| Manufactures of— | | | | | | |
|----------------------|-------|---------|-------|---------|-------|-----------|
| Wool..... | 130 | 40,868 | 102 | 37,599 | 249 | 106,983 |
| Cotton..... | 118 | 31,555 | 219 | 57,550 | 199 | 57,879 |
| Silk..... | 16 | 11,424 | 47 | 33,832 | 96 | 76,906 |
| Flax..... | 163 | 27,736 | 210 | 31,306 | 132 | 33,586 |
| Miscellaneous..... | 976 | 7,085 | 401 | 2,130 | 60 | 3,935 |
| Total..... | 1,403 | 118,662 | 979 | 164,417 | 736 | 309,289 |
| Ent'd for consumpt. | 1,627 | 543,472 | 1,885 | 669,849 | 2,718 | 934,641 |
| Total on market..... | 3,030 | 662,134 | 2,864 | 834,266 | 3,454 | 1,243,930 |

ENTERED FOR WAREHOUSE DURING SAME PERIOD.

| Manufactures of— | | | | | | |
|------------------------|-------|---------|-------|---------|-------|-----------|
| Wool..... | 129 | 48,581 | 148 | 47,911 | 891 | 345,993 |
| Cotton..... | 198 | 48,475 | 107 | 34,931 | 707 | 223,862 |
| Silk..... | 70 | 53,565 | 108 | 88,250 | 229 | 163,456 |
| Flax..... | 140 | 36,331 | 201 | 36,667 | 501 | 125,163 |
| Miscellaneous..... | 39 | 10,237 | 101 | 3,595 | 766 | 44,553 |
| Total..... | 576 | 197,189 | 665 | 211,354 | 3,094 | 903,327 |
| Ent'd for consumpt. | 1,627 | 543,472 | 1,885 | 669,849 | 2,718 | 934,641 |
| Total at the port..... | 2,203 | 740,661 | 1,550 | 881,203 | 5,812 | 1,837,968 |

Imports of Leading Articles.

The following table, compiled from Custom House returns, shows the foreign imports of leading articles at this port since January 1, 1880, and for the same period in 1879:

[The quantity is given in packages when not otherwise specified.]

| | 1880. | 1879. | | 1880. | 1879. |
|-------------------|-----------|-----------|----------------|------------|-----------|
| China, &c.— | | | Metals, &c.— | | |
| China..... | 8,307 | 5,903 | Lead, pgs. | 37,824 | 4,368 |
| Earthw..... | 27,198 | 19,650 | Spelter, lbs. | 4,273,078 | 1,004,21 |
| Glass..... | 399,973 | 116,277 | Steel..... | 318,394 | 39,82 |
| Glassware..... | 20,070 | 16,516 | Tin, boxes. | 850,752 | 650,089 |
| Glass plate..... | 3,649 | 2,596 | Tin sbs., lbs. | 17,914,148 | 8,908,496 |
| Buttons..... | 6,936 | 5,027 | Paper stook. | 190,563 | 67,354 |
| Coal, tons..... | 17,027 | 21,249 | Sugar, hlds. | 370,782 | 395,232 |
| Cocoa, bags..... | 22,659 | 16,112 | tea, & bbls. | ..... | ..... |
| Coffee, bags..... | 1,220,487 | 1,106,591 | Sugar, boxes | ..... | ..... |
| Cotton, bales | 4,002 | 8,525 | and bags..... | 1,710,363 | 897,418 |
| Drugs, &c.— | | | Tea..... | 438,528 | 391,721 |
| Bark, Peru..... | 20,493 | 22,549 | Tobacco..... | 40,671 | 29,423 |
| Bisac, powd..... | 14,646 | 10,350 | Waste..... | 772 | 299 |
| Cochineal..... | 2,449 | 1,960 | Wines, &c.— | | |
| Gambier..... | 66,048 | 28,471 | Champagne | ..... | ..... |
| Gum, Arab..... | 4,152 | 2,823 | baskets..... | 69,152 | 51,545 |
| Indigo..... | 5,234 | 3,329 | Wines..... | 112,454 | 89,115 |
| Madder, &c..... | 939 | 1,527 | Wool, bales. | 79,299 | 24,549 |
| Oil, Olive..... | 28,540 | 23,756 | Reported by | | |
| Opium..... | 1,199 | 733 | value..... | | |
| Soda, bl.-ob..... | 7,952 | 7,615 | Cigars..... | 775,851 | 677,773 |
| Soda, sal..... | 38,979 | 28,375 | Corke..... | 51,373 | 35,475 |
| Soda, ash..... | 51,012 | 32,908 | Fancy goods | 533,748 | 389,174 |
| Flax..... | 3,330 | 1,602 | Fish..... | 217,149 | 185,316 |
| Furs..... | 7,421 | 4,261 | Fruits, &c.— | | |
| Gunny cloth..... | 1,764 | 500 | Lemons..... | 929,947 | 614,140 |
| Hair..... | 7,944 | 2,005 | Oranges..... | 1,299,592 | 1,333,762 |
| Hemp, bales..... | 117,329 | 110,106 | Nuts..... | 509,296 | 386,878 |
| Hides, &c.— | | | Raisins..... | 604,028 | 404,267 |
| Bristles..... | 1,978 | 700 | Hides, undr. | 13,076,978 | 5,223,390 |
| Hides, dr'sd..... | 4,809 | 2,392 | Rice..... | 159,810 | 182,088 |
| India rubber..... | 38,674 | 25,470 | Spices, &c.— | | |
| Ivory..... | 1,235 | 813 | Cassia..... | 124,894 | 211,902 |
| Jewelry, &c.— | | | Charger..... | 61,456 | 87,306 |
| Jewelry..... | 1,780 | 1,325 | Pepper..... | 374,029 | 265,343 |
| Watches..... | 533 | 325 | Saltpetre..... | 248,413 | 175,498 |
| Linseed..... | 266,077 | 254,579 | Woods..... | 330,423 | 238,535 |
| Malasses..... | 57,551 | 57,255 | Cork..... | 39,929 | 81,138 |
| Metals, &c.— | | | Logwood..... | 413,753 | 379,022 |
| Cutlery..... | 3,765 | 2,323 | Mahogany..... | 126,295 | 99,063 |
| Hardware..... | 716 | 258 | | | |

Exports of Provisions.

The following are the exports of provisions from New York, Boston, Baltimore, Philadelphia, Montreal, Portland and New Orleans, for week ending June 26, 1880, and their distribution:

| To— | Pork, bbls. | Beef, bbls. | Lard, lbs. | Bacon, lbs. | Cheese, lbs. | Tallow, lbs. |
|--------------------|----------------|----------------|---------------|----------------|-----------------|-----------------|
| London..... | 181 | 210 | 172,800 | 510,035 | 199,220 | ..... |
| Liverpool..... | 1,209 | 404 | 1,971,648 | 9,506,788 | 4,471,950 | 1,184,861 |
| Glasgow..... | 147 | 146 | 730,750 | 491,000 | 293,740 | 124,400 |
| Bristol..... | 90 | 37 | 262,772 | 486,675 | 456,540 | 31,360 |
| Newcastle..... | 120 | 75 | 50,195 | 661,175 | 12,540 | 1,100 |
| Hall..... | ..... | ..... | 64,600 | 1,003,825 | 18,000 | ..... |
| British ports..... | ..... | ..... | 113,200 | ..... | 29,400 | 1,396,900 |
| Antwerp..... | 175 | 35 | 448,870 | 876,950 | ..... | ..... |
| Hamburg..... | 50 | 1,334 | 345,500 | 8,730 | 6,240 | ..... |
| Brinen..... | ..... | 1,282 | 1,511,469 | 878,075 | 354,960 | ..... |
| Rotterdam..... | ..... | 50 | 55,500 | 174,950 | ..... | 221,500 |
| Stet'in..... | ..... | ..... | 529,500 | 83,125 | ..... | ..... |
| Konigsberg..... | ..... | ..... | 464,000 | 166,250 | ..... | 330,000 |
| Havre..... | 223 | 70 | 1,200,900 | 1,369,325 | ..... | 845,400 |
| Barcelona..... | ..... | ..... | 5,000 | ..... | ..... | 69,900 |
| Cent. Amer..... | 39 | 14 | 184,501 | 5,703 | 1,347 | 2,000 |
| Brazil..... | ..... | ..... | 11,780 | 4,480 | 14,490 | ..... |
| S. Am. ports..... | 418 | 371 | 364,973 | 16,161 | 5,276 | 56,833 |
| Cuba..... | 105 | 155 | 368,300 | 82,700 | 1,500 | ..... |
| Hayti..... | 953 | 65 | 19,724 | 1,565 | 1,823 | 1,102 |
| West Indies..... | 1,005 | 319 | 58,762 | 12,736 | 13,582 | 11,214 |
| British Col..... | 1,566 | 130 | 38,625 | 15,750 | 3,720 | 1,312 |
| Other count's..... | 288 | 56 | 3,116 | 3,445 | 1,165 | ..... |
| Total week..... | 6,569 | 4,753 | 9,203,043 | 16,355,468 | 5,887,493 | 4,364,802 |
| Prev's week..... | 6,214 | 5,516 | 7,561,016 | 14,372,026 | 7,967,900 | 2,138,355 |

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Bonds and Securities of every description bought
and sold on Commission Orders, which have direct
personal attention.
Special attention is given to Investment Securities
of the higher grades, quotations for which are fur-
nished as required.
Correspondence solicited.

BANKING HOUSE OF
G. W. Norton & Co.,
CASH CAPITAL \$200,000.,
LOUISVILLE, KENTUCKY.

Swan & Barrett,
BANKERS AND BROKERS
260 Middle Street,
PORTLAND, MAINE,
Dealers in Government, State, County, City and Rail-
road Bonds, Bank Stocks, &c.
Desirable Investment Securities constantly on hand

Steel Pens.

Joseph Gillott
Steel Pens.
GOLD MEDAL, PARIS, 1878.
His Celebrated Numbers,
303-404-170-351-332,
and his other styles may be had of all dealers
throughout the world.
Joseph Gillott & Sons, New York.

Insurance.

MUTUAL LIFE
INSURANCE COMPANY
OF NEW YORK.
F. S. WINSTON, PRESIDENT.
ISSUES EVERY APPROVED DESCRIPTION OF
LIFE AND ENDOWMENT POLICIES
ON TERMS AS FAVORABLE AS THOSE OF
ANY OTHER COMPANY.
ORGANIZED APRIL 12TH 1842.
CASH ASSETS OVER \$80,000,000

Insurance.

E. S. BAILEY,
7 PINE STREET.
Dealing
Insurance Stocks
A SPECIALTY.
Cash paid at once for the above Securities; or
they will be sold on commission, at seller's option.

The United States
Life Insurance Comp'y,
261-264 Broadway, N. Y.

Assets, - - - - \$4,983,226 81
Surplus, - - - - 872,484 06

JAMES BUELI, President.
LIBERAL AND IMPORTANT CONCESSIONS IN
LIFE INSURANCE CONTRACTS.

Examine the new form of Policy issued by
United States Life Insurance Company before
suring elsewhere.

After the premiums for three or more years have
been paid, upon receiving the required notice from
the assured, the Company will continue the Policy
in force without further payments, for its FULL
FACE, for such a period as the ENTIRE RESERVE
will carry it.

Should the death of the insured take place during
the continued term of insurance as provided for
above, the full face of the Policy will be paid—the
deduction being made for foreborne or unpaid
premiums, excepting in the event of the death
occurring within three years after the original
default.

The new form of Endowment Policy provides:—
That if the ENTIRE RESERVE is a greater sum
than the single premium required to carry the full
amount of insurance to the end of the endowment
term, the excess shall be used as a single premium
to purchase a pure endowment, payable at the end
of the term, thus guaranteeing to the policy-holder
in every event the full value of his Reserve.

NO SURRENDER of the Policy is required; only
a notice from the policy-holder, on blanks fur-
nished by the Company.

AFTER THREE YEARS, ALL RESTRICTIONS
and CONDITIONS in regard to travel, residence,
occupation and cause of death are removed, thus
making the Policies, after three years, INCON-
TESTIBLE FOR ANY CAUSE, EXCEPTING
FRAUD.

The Company will, upon application, send Cir-
culars giving full particulars.
Office of Middle Department, Boreel Building
No. 117 Broadway, N. Y., Henry W. Baldwin, Sup't.

MARINE AND FIRE INSURANCE.
COMMERCIAL
Mutual Insurance Co.,
Nos. 57 and 59 William Street.

INSURES AGAINST
MARINE, FIRE AND INLAND NAVIGATION
RISKS.
ASSETS Jan. 1, 1880.....\$810,804 75

ALL RISKS WRITTEN AT REASONABLE RATES.
W. IRVING COMES, President.
WAINWRIGHT HARDIE, Vice-Pres't
HENRY D. KING, Treasurer

HOME
Insurance Company
OF NEW YORK,
OFFICE, 119 BROADWAY.

Fifty-Third Semi-annual Statement,
SHOWING THE
CONDITION OF THE COMPANY ON THE FIRST
DAY OF JANUARY, 1880.

CASH CAPITAL.....\$3,000,000 00
Reserve for Re-insurance..... 1,841,438 00
Reserve for Unpaid Losses..... 248,764 81
Net Surplus..... 1,320,785 30

Cash Assets.....\$6,410,988 11
SUMMARY OF ASSETS

Held in the United States, available for the PAY-
MENT OF LOSSES by FIRE and for the protec-
tion of Policy-Holders of FIRE INSURANCE:

Cash in Banks..... \$233,299 29
Bonds and mortgages, being first lien on
real estate (worth \$4,171,400)..... 1,866,633 06
United States stocks (market value)..... 3,184,125 00
Bank stocks (market value)..... 200,703 60
State and municipal b'ds (market value)..... 237,559 50
Loans on stocks, payable on demand
(market value of securities \$543,592)..... 418,670 06
Interest due on 1st January, 1880..... 54,970 66
Balance in hands of agents..... 154,114 87
Real estate..... 54,125 91
Premiums due and uncollected on poli-
cies issued at this office..... 6,507

Total.....\$6,410,988
CHAS. J. MARTIN, President.
J. H. WASHBURN, Secretary.

Insurance.

OFFICE OF THE
ATLANTIC
Mutual Insurance Co.

New York, January 24, 1880.

The Trustees, in conformity to the Charter of the Company, submit the following Statement of its affairs on the 31st December, 1879:

| | |
|---|-----------------|
| Premiums received on Marine Risks, from 1st January, 1878, to 31st December, 1879..... | \$3,699,066 58 |
| Premiums on Policies not marked off 1st January, 1879..... | 1,671,981 91 |
| Total amount of Marine Premiums..... | \$5,371,048 49 |
| No Policies have been issued upon Life Risks; nor upon Fire disconnected with Marine Risks. | |
| Premiums marked off from 1st January, 1879, to 31st December, 1879..... | 3,875,101 26 |
| Losses paid during the same period..... | 1,524,331 04 |
| Returns of Premiums and Expenses..... | 840,736 77 |
| The Company has the following Assets, viz.: | |
| United States and State of New York Stock, City, Bank, and other Stocks..... | \$8,875,558 00 |
| Louis secured by Stocks, and otherwise..... | 1,307,900 00 |
| Real Estate and claims due the Company, estimated at..... | 500,000 00 |
| Premium Notes and Bills Receivable..... | 1,522,826 35 |
| Cash in Bank..... | 231,455 16 |
| Total Amount of Assets..... | \$12,437,739 51 |

Six per cent Interest on the outstanding certificates of profits will be paid to the holders thereof, or their legal representatives, on and after Tuesday, the 3d of February next.

Fifty per cent of the Outstanding Certificates of the issue of 1876, will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the 3d of February next, from which date interest on the amount so redeemable will cease. The certificates to be redeemed at the time of payment, and canceled to the extent paid.

A Dividend of Forty per cent is declared on the net earned premiums of the Company, for the year ending 31st December, 1879, for which certificates will be issued on and after Tuesday, the 4th of May next.

By order of the Board,

J. H. CHAPMAN, Secretary.

TRUSTEES:

| | |
|---------------------|-----------------------|
| J. D. Jones, | Horace Gray, |
| Charles Dennis, | Edmund W. Corlies, |
| W. H. H. Moore, | John Elliott, |
| Lewis Curtis, | Alexander V. Blake, |
| Charles H. Russell, | Robert B. Miaturn, |
| James Low, | Charles H. Marshall, |
| David Lane, | George W. Lane, |
| Gordon W. Burnham, | Edwila D. Morgan, |
| A. A. Raven, | Robert L. Stuart, |
| Wm. Sturgis, | James G. De Forest, |
| Adolph Lemoine, | Frederick Chauncey, |
| Benjamin H. Field, | Charles D. Leverich, |
| Josiah O. Low, | William Bryce, |
| William E. Dodge, | William H. Fogg, |
| Royal Phelps, | Peter V. King, |
| Thomas F. Youngs, | Thomas B. Coddington, |
| C. A. Hand, | Horace K. Thurber, |
| John D. Hewlett, | William Degroot, |
| William H. Webb, | Henry Collins, |
| Charles P. Burdett, | John L. Riker. |

J. D. JONES, President.

CHARLES DENNIS, Vice-President.

W. H. H. MOORE, 2d Vice-President.

A. A. RAVEN, 3d Vice-President.

Steamships.

ONLY
Direct Line to France.
GENERAL TRANSATLANTIC CO.

Between New York and Havre.

From Pier (new) No. 42 North River, foot of Morton street.

Travelers by this line avoid both transit by English Railway and the discomforts of crossing the Channel in a small boat.

ST. LAURENT, Santelli..... Wed., July 7, 5 P. M.

AMERIQUE, B. Jouda..... Wed., July 14, 10:30 A. M.

FRANCE, Trudelle..... Wed., July 21, 4:00 P. M.

PRICE OF PASSAGE, (including wine):

To Havre—First cabin, \$100 and \$80. Steerage, \$32, including wine, bedding and utensils.

Return tickets at very reduced rates.

Checks drawn on Credit Lyonnais of Paris in amounts to suit.

Mediterranean Service.

Steamers will leave New York direct for Bordeaux and Marseilles every month as follows:

CALDERA..... Saturday, July 17

FERDINAND DE LESSEPS..... Tuesday, August 17

VILLE DE MARSAILLES..... Friday, Sept. 17

Through bills of lading granted for Spain, Italy and Algeria.

PRICE OF PASSAGE TO DIRECT PORTS:

First cabin, \$100..... Steerage, \$32.

LOUIS DE HEBIAN, Agent,

6 Bowling Green.

Atlas Mail Line.

Our Aspinwall steamers form close connection at Panama with the steamers of the Pacific Steam Navigation Company, being the quickest and most direct service between New York and the west coast of South America. Sal. from pier 51 North River.

For KINOSTON, SAVANILLA and CARTAGENA:

ALLSA..... July 8 ATLAS.....

For KINOSTON, SAVANILLA and GREYTOWN:

ATHOS..... July 22

For PORT AU PRINCE, AUX CAYES and JACMEL:

ANDES..... July 7 ALPS..... July 21

For Porto Rico:

ETNA..... July 14 CLARIBEL.....

For HAYTI and MARACAIBO:

HOUSSA..... July 22 ARRAN.....

Superior accommodation for first-class passengers.

For freight or passage apply

P. M. FORWOOD & CO., General Agents,

No. 37 Wall Street.

Commercial Cards

Russell & Co., China,

COMMISSION MERCHANTS AND SHIP AGENTS, Hong Kong, Canton, Amoy, Foochow, Shanghai and Hankow.

Agent in America, S. W. POMEROY, Jr., New York Office, 50 WALL STREET. Boston Office, 44 CENTRAL STREET.

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& Co.,

Manufacturers and Dealers in

COTTONSAILDUCK

And all kinds of

COTTON CANVAS, FELTING DUCK, CAR COVERING, BAGGING, RAVENS DUCK, SAIL TWINES & C. "ONTARIO" SEAMLESS BAGS, "AWNING STRIPES."

Also, Agents

United States Hunting Company.

A full supply all Widths and Colors always in stock.

No. 109 Duane Street.

George A. Clark & Bro.,

MILWARD'S HELIX NEEDLES
400 BROADWAY, NEW YORK.

Wire Rope.



STEEL AND CHARCOAL IRON of superior quality suitable for MINING AND HOISTING PURPOSES Inclined Planes, Transmission of Power, &c. Also, Galvanized Charcoal and BB for Ships' Rigging, Suspension Bridges, Derrick Guys, Ferry Ropes, &c. A large stock constantly on hand from which any desired lengths are cut. FLAT STEEL AND IRON ROPES for Mining purposes manufactured to order.

JOHN W. MASON & CO.,
43 Broadway, New York.

Commercial Cards.

E. R. Mudge, Sawyer & Co

AGENTS FOR
Washington Mills, Chicopee Mfg. Co.
Hurlington Woolen Co.,
Ellerton New Mills,
Atlantic Cotton Mills,
Saratoga Victory Mfg. Co., Ocean Mills

Hosiery, Shirts and Drawers

From Various Mills.
NEW YORK, BOSTON,
43 & 45 WHITE STREET, 15 CHAUNCEY STREET
PHILADELPHIA,
J. W. DAYTON, 230 CHESTNUT STREET.



No. 11 Old Slip, New York.

Cotton.

WM. MOHR, CLEMENS FISCHER, H. W. HANEMANN
Son of J. T. Hanemann,
late of Knoop, Hanemann & Co

Mohr, Hanemann & Co.,

COTTON BROKERS,

123 PEARL STREET,

NEW YORK.

Special attention given to the execution of ORDERS FOR FUTURE CONTRACTS.

H. W. & J. H. Farley,

COTTON FACTORS,
COMMISSION MERCHANTS,

FINANCIAL AGENTS

132 Pearl Street,

P. O. Box 3,909, New York.

Advances made on Consignments.
Special personal attention to the purchase and sale of CONTRACTS FOR FUTURE DELIVERY OF COTTON.

Geo. Copeland & Co.,

COTTON BROKERS,

136 PEARL STREET, NEW YORK.

E. S. Jemison & Co.,

BANKERS

AND

COTTON COMMISSION MERCHANTS

No. 10 Old Slip, New York.

MOODY & JEMISON, Galveston, Texas.

Wm. Felix Alexander,

COTTON BROKER,

AUGUSTA, GEORGIA.

Entire attention given to purchase of COTTON on ORDER for SPINNERS and EXPORTERS

CORRESPONDENCE SOLICITED.

References:—National Bank of Augusta, Georgia
Henry Hentz & Co., Commission Merchants New York; William B. Dana & Co., Proprietors COMMERCIAL AND FINANCIAL CHRONICLE, and other New York Houses.

Parisot & Campbell,

Cotton Factors,

VICKSBURG, MISS.

Orders to Purchase Cotton in our market solicited
Refer to Messrs WOODWARD & STILLMAN
New York.

John F. Wheless & Co.,

COTTON

COMMISSION MERCHANTS.

NASHVILLE, TENNESSEE.

Special attention given to Spinners' orders. Correspondence solicited.
References.—Third and Fourth National Bank and Proprietors of THE CHRONICLE.

Cotton.

Woodward & Stillman,
SEAMEN'S BANK BUILDING,
Nos. 74 & 76 Wall Street,
NEW YORK.

GENERAL COMMISSION MERCHANTS

LOANS MADE ON ACCEPTABLE SECURITY.

Liberal advances made on Consignments.
Special attention paid to the execution of orders for the purchase or sale of contracts for future delivery of cotton.

Henry Hentz & Co.,
GENERAL

COMMISSION MERCHANTS,
8 South William St., New York.

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

FUTURE CONTRACTS FOR COTTON bought and sold on Commission in New York and Liverpool.

Fielding, Gwynn & Co.,

COTTON FACTORS

AND

COMMISSION MERCHANTS,

140 Pearl street, N. Y.

Dennis Perkins & Co.,

COTTON BROKERS,

117 Pearl Street, New York.

Orders for Spot Cotton and Futures promptly executed

R. M. Waters & Co.,
COTTON COMMISSION MERCHANTS AND BANKERS,
54 BROAD STREET, NEW YORK.

Special attention given to investment securities.

H. Tileston & Co.,
COTTON, STOCKS, BONDS, &c.,
25 WILLIAM STREET, NEW YORK.

Orders in "Futures" executed at N.Y. Cotton Exch.
HENRY H. WARE. GILLIAT SCHROEDER

Ware & Schroeder,

COTTON COMMISSION MERCHANTS,

111 Pearl Street, New York.

Special attention paid to the execution of orders for the purchase or sale of contracts for future delivery of cotton. Liberal advances made on consignments.

WALTER & KROHN,

COTTON BROKERS,

53 BEAVER STREET, NEW YORK.

James F. Wenman & Co.,
COTTON BROKERS,
No. 146 Pearl Street, near Wall, N. Y.
Established (in Tontine Building) 1841.

Bennet & Foulke,

COMMISSION MERCHANTS,

121 PEARL STREET,
NEW YORK.

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

Cotton.

INMAN, SWANN & Co

COTTON

COMMISSION MERCHANTS,

Cotton Exchange Building,

101 Pearl Street, New York.

LOANS MADE ON

SOUTHERN SECURITIES.

J. P. Billups & Co.,

COTTON

COMMISSION MERCHANTS,

Nos. 74 & 76 Wall Street,

(SEAMEN'S SAVINGS BANK BUILDING.)

NEW YORK.

Special attention given to the Purchase and Sale of Contracts for future delivery of Cotton; also, execute orders for Purchase and Sale of Stocks and Bonds for Southern account.

B. F. BABCOCK & CO.

COMMISSION MERCHANTS,

17 Water Street, LIVERPOOL,

Receive consignments of Cotton and other Produce, and execute orders at the Exchanges in Liverpool. Represented in New York at the office of...

BABCOCK BROTHERS & CO.,

50 WALL STREET.

Waldron & Tainter,

GENERAL COTTON MERCHANTS,

97 PEARL STREET, NEW YORK.

"Future" orders executed at N. Y. Cotton Exch'ge

Miscellaneous.

Whiting Paper Co.,

HOLYOKE, MASS.

Bankers' Ledger and Record Papers.
Machine Hand-Made Papers.
Antique Parchment Papers.
Plated Papers.
Bond Papers.

AGENTS:

JAMES D. WHITMORE & CO.,
45 BEEKMAN STREET, NEW YORK.

WORKS AT
ORIENT, L. I

"EUREKA"
"ORIENT."

**The Atlantic & Virginia
Fertilizing Co.**

OFFER THEIR STANDARD BRANDS

"EUREKA"

AMMONIATED BONE SUPERPHOSPHATE OF LIME,

AND

"ORIENT COMPLETE MANURE."

And want a good working agent in every thriving cotton-growing county. Apply (with reference) to

W. G. CRENSHAW, Pres't,

CRENSHAW WAREHOUSE,

Richmond, Va.

John H. Iselin & Co.,

MEMBERS CHICAGO BOARD OF TRADE.

OPTIONS BOUGHT AND SOLD.

NEW YORK OFFICE,

NO. 35 BROADWAY.

Orders left with Messrs. ISELIN & BARKER No. 14 Broad st., will receive immediate attention.

C. CONRAD & CO.,

ST. LOUIS.

Branches in LEADVILLE, BUENA VISTA and GUNNISON CITY, Col.; DALLAS and HOUSTON, Tex. Sole Proprietors of the "Original Budweiser."

Trademark registered in 1877.

BUDWEISER LAGERBEER,

IN BOTTLES,

made from imported Saager Hops and choice Bohemian Barley, universally acknowledged the best and healthiest Beer in the world. Warranted to keep in all climates. Agents wanted in all towns.

Ask your Grocer for Conrad's Budweiser.

Cotton.

Robert Murdoch,
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Liberal advances on consignments of Cotton for Sale in New York or Liverpool. Especial attention given to Sale and Purchase of Future Contracts, both in New York and LIVERPOOL, on reasonable terms, and profits paid as soon as realized in either market.

LEHMAN, ABRAHAM & Co.,
New Orleans, La.

LEHMAN, DUBE & Co.
Montgomery, Ala.

LEHMAN BROS,
COTTON FACTORS

AND

COMMISSION MERCHANTS,

40 EXCHANGE PLACE.

New York.

Orders executed at the Cotton Exchanges in New York and Liverpool and advances made on Cotton and other produce consigned to us, or to our correspondents in Liverpool, Messrs. B. Newgate & Co. and Messrs. L. Rosenheim & Sons.

Insurance.

ÆTNA

Insurance Company
OF HARTFORD.

Total Assets, January 1, 1879. \$6,914,147 79
Capital..... \$3,000,000 00
Re-insurance fund. 1,617,189 85
Unpaid losses, etc..... 251,499 00— 4,888,683 85

NET SURPLUS, Jan. 1, 1879. \$2,045,458 94
No. 2 Cortlandt St., New York.
JAS. A. ALEXANDER, Agent.

**North British
& Mercantile Ins. Co.**

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LONDON AND EDINBURGH.

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HENRY W. EATON, Deputy Manager.

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Union Ins. Co.*

(OF LONDON),

ALFRED PELL,

Resident Manager,

37 & 39 Wall Street.