### MAGAZINB. MERCHANTS' HUNT'S Weekly Newsyaper,

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.]

**VOL. 31.** 

# SATURDAY, JULY 31, 1880.

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# The Chronicle.

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

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#### Advertisements.

Transient advertisements are published at 25 cents per line for each insertion, but when definite orders are given for five, or more, insertions, a liberal discount is made. Special Notices in Banking and Financial column 60 cents per line, each insertion.

#### London and Liverpool Offices.

The office of the CHRONICLE in London is at No. 74 Old Broad Street, and in Liverpool. at No. 5 Brown's Buildings, where subscriptions and advertisements will be taken at the regular rates, and single copies of the paper sublided at 12 coscil the paper supplied at 1s. each.

WILLIAM B. DANA, JOHN G. FLOYD, JR. }

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WILLIAM B. DANA & CO., Publishers, 79 & 81 William Street, NEW YORK. POST OFFICE BOX 4592.

OUR FOREIGN TRADE.

It is very gratifying to see how the actual facts, as they have occurred, have dissipated, one after another, the threatening clouds with which our too timid friends have of late overshadowed the business horizon. We think we are entitled to the credit of having forecast the recovery which has taken place as faithfully and clearly as we indicated, when at its height, the unsubstantial nature of the feverish speculation of last winter. General bankruptcy, contracted business, unsalable crops, beggarly prices, diminished railroad earnings, specie exports, have been a few of the evils which, since early spring, the despondent have been prophesying. Of course, none of them have been realized, confidence has again returned, and to-day it is generally acknowledged that we are in the midst of precisely opposite conditions.

We have been drawn into this thought by the record of our foreign trade for the fiscal year just closed, a summary of which has been issued by the Bureau of Statistics this week. These figures are deserving of careful study, as they are the outward signs, the recorded evidences, which mark the varied conditions and currents of business during the year. We all know that it was on January 1, 1879, that specie payments were resumed. Five years of extreme depression, during which the most sedulous habits were cultivated and the most rigorous economy practiced, were closed with that event. There were still those who took a gloomy view of the future-it was not certain that specie payments could be maintained, they saidand business, though carried on with much more freedom, was yet conducted with great caution. Soon, nowever, the last vestige of doubt was removed, despondency gave place to a feeling of unrestrained buoyancy, a new vitality was imparted to every portion of our industrial system, and by the middle of May business interests were again under full headway. As the fiscal year of 1879-80 opened, this feeling of confidence was strengthened when it became known that our crops were to be abundant, while in Europe the harvests were very deficient; it was further strengthened by the circumstance that our railroads were showing gratifying gains in receipts, and, later on, by the large influx of the precious metals, which, being no longer a commodity, added just so much to our circulating medium. There were other influences which for the time being gave force to the current of speculative activity. During the long period of financial prostration, stocks of goods and of all articles of merchandise were allowed to run down, and consumption was kept within the narrowest possible bounds. With renewed confidence, consump-

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## LONDON AND LIVERPOOL OFFICES OF THE CHRONICLE.

The publishers beg leave to inform their subscribers and the public that they have made arrangements with Mr. John Jones, of 5 Brown's Buildings, Liverpool, to act as their agent in receiving subscriptions, advertisements, &c., in that city and in London. The office in London is in the convenient location No. 74 Old Broad Street, and in Liverpool at Mr. Jones' present office, No. 5 Brown's Buildings. The large circulation of the CHRONICLE in Great Britain renders it quite indispensable to have offices in these principal cities, and the publishers having found it desirable to relinquish their former office at No. 5 Austin Friars, London, take pleasure in announcing that they have secured the services of Mr. Jones in this connection.

tion returned to its normal limits, and stocks had to be replenished.

Naturally enough from all these causes sprang a feeling of extreme elation. Prices of all commodities were pushed up again and again, resulting in making this country the best market in the world for every description of goods, and consequently stocks accumulated rapidly. High values for foreign goods swelled our imports, while high values for our own products seriously interfered with our exports.  $\mathbf{At}$ this point it became manifest that unless a change soccurred speedily large shipments of gold would become necessary. Fortunately, here was a balancewheel, a sort of regulator to the whole system. We could not spare the gold, so prices declined. The upward movement culminated in the early part of the year, and the exports immediately began to feel the beneficial effects, and have continued large ever since. Imports, of course, do not respond so readily to a change, as orders previously given out cannot be recalled. Hence it was that in April the imports reached the extraordinary total of 74 millions, being about four millions in excess of the exports, and the first excess of monthly imports since July, 1877. They have been more moderate since, though still large. We give below the totals of exports and imports for each month of the last three fiscal years. Imports are reported first, because they bear the most conspicuous part in the year's results. The steady rise from 41 millions in July to 74 millions in April will attract notice at once. In the table of exports it will be seen that the total for June is exceptionally heavy for the season of year. This is due to the large exportation of grain.

IMPORTS OF MERCHANDISE.

	1877.	1878.	1879.
July	\$40,906,475	\$37,061,429	\$41,287,507
August.	39,248,046	36,954,681	43,082,769
September	34,781,983	37,412,632	44,224,878
October	42,043,786	37,429,897	47,789,142
November	36,354,189	38,254,537	50,467,271
December	30,534,076	31,516,331	59,602,961
	1878.	1879.	1880.
January	\$35,699,260	\$33,515,640	\$55,208,488
February	32,908,153	35,373,419	55,647,471
March	37,637,871	41,856,611	70,886,561
April	36,208,347	42,136,101	74,366,455
May	35,223,057	35.376.046	64,876,6-0
June	35,506,288	38,890,451	60,445,382
Total	\$137,051,532	\$145,777,775	\$667,885,565
	EXPORTS OF ME	ERCHANDISE.	
· · ·	1877.	1878.	1879.
July.	\$38,490,406	\$47,724,180	\$50,931,856

VALUES	OF	IMPORTS .	AND	EXPORTS	OF	MERCHANDISE	FROM	<b>1861 TO</b>
		188	0, IN	CLUSIVE-	SPEC	IE VALUES.		

(manufacture and the state of the				
Year end. June 30.	Total exports.	Imports.	Excess of exports or imports.	Total imports and exports.
1861 1862	\$ 219,553,833 190,670,501	189,356,677	\$ Imp. 69,756,709 Exp. 1,313,824	\$ 508,864,375 380,027,178
1863 1864 1865	203,964,447 158,837,988 166,029,303	243,335,815 316,447,283	Imp. 39,371,368 Imp.157,609,295 Imp. 72,716,277	447,300,262 475,285,271 404,774,883
Tot. 5 yrs. Average	939,056,072 187,811,214	1,277,195,897 255,439,179	Imp.338,139,825 Imp. 67,627,965	2,216,251,969 443,250,393
1866 1867 1868	348,859,522 294,506,141 281,952,899	395,761,096	Imp. 85,952,544 Imp.101,254,965 Imp. 75,483,541	783,671,588 690,267,237 639,389,339
1869 1870	286,117,697 392,771,768	$\underbrace{\begin{array}{c} 417,506,379\\ 435,958,408\\$	[mp.131,388,682 [mp. 43,186,640	703,624,076 828,730,176
Tot. 5 yrs. Average	1,604,208,027 320,841,605	408,294,877	Imp.437,266,362 Imp. 87,453,272	729,136,483
1871187218721873187318731874	$\begin{array}{c c} 442,820,178\\ 444,177,586\\ 522,479,922\\ 586,283,040 \end{array}$	626,595,077 642,136,210	Imp. 77,403,506 Imp.182,417,491 Imp.119,656,288	963,043,862 1,070,772,663 1,164,616,132
1875	$\frac{536,233,040}{513,442,711}$ 2,509,203,437	533,005,436	$\frac{\text{Exp. 18,876,698}}{\text{Imp. 19,562,725}}$ $\frac{\text{Imp. 380,163,312}}{\text{Imp.380,163,312}}$	$\frac{1,153,689,382}{1,046,448,147}$ $\overline{5,398,570,186}$
Average 1876	501,840,687 540,384,671	577,873,349 460,741,190	Imp. 76,032,662 Exp. 79,643,481	1,079,714,037 1,001,125,861
1877 1878 1879	602,475,220 694,865,766 710,439,441 825,702,024	$\begin{array}{c c} 437,051,532\\ 445,777,775\end{array}$	Exp.151,152,094 Exp.257,814,234 Exp.264,661,666	1,131,917,298 1,156,217,216
1880 Tot. 5 yrs. Average	835,793,924 3,383,959,022 676,791,804	2,462,779,188	Exp.167,908,359 Exp.921,179,834 Exp.184,235,967	5,846.738,210

The leading features in this tabulation are the steady growth in the exports, the diminution of late years, prior to '79-80, in the imports, and the slight fluctuations between 1872 and 1879 in the total trade-that is, imports and exports taken together. During the five years ended June 30, 1870, the exports gained 665 millions on the preceding five years; during the next five years there was a gain of 905 millions, and during the last five years 874 millions. The growth during the last two periods did not vary greatly, it will be seen. While the exports for the five years, 1876-90, were more than three and a-half times those for 1861-65, the imports were less than twice as much. The latter increased rapidly enough during the ten years, 1866-75; in 1866-70 there was an increase of 764 millions, and in 1871-5 a further increase of 848 millions; but after that perio<sup>4</sup>, until the last year, there was a very marked decline, the total for 1876-80 being 426 millions below that of 1871-5. Yet the total for the year just closed was 90 millions above the average for 1871-5, and nearly 26 millions above the highest ever made-namely 642 millions in 1873. This gives some idea of the danger that at one time threatened during the past fiscal year, and of the harm which would have been done had not the movement received a timely check.

As regards the aggregates of exports and imports, the values given above show a remarkable constancy for the years 1872-79 inclusive. This, however, may be misleading. The component parts of imports and exports varied of course, the imports being large for the first four years and the exports for the last four years, but this is not essential to our present purpose. The point we wish to make is that the values above would seem to indicate that our commerce remained about stationary during these eight years, whereas such has not been the case. It is well known that during at least five years of this time prices were steadily declining, so that instead of indicating a standstill the figures above should be taken as showing progress. The past fiscal year there was a large augmentation in the aggregateabout 347 millions. It would be interesting to know just what proportion of this sum is due to the much higher values which were current.

November December	59,774,941 64,467,690 70.285,198	$\begin{array}{c} 65,567,989\\70,103,425\\67,481,382\end{array}$	87,733,999 79,304,065 80,880,003
January	1878. \$69,239,089	1879. \$59,409,194	1880. \$66,997,173
February March	66,234,619 71,726,578	$\begin{array}{c} 64,828,737\\ 66,154,745\end{array}$	59,961,180 77,350,547
April May June	$egin{array}{c} 60,135,733\ 54,766,594\ 46,734,898 \end{array}$	$54,341,862 \\ 52,355,260 \\ 45,095,081$	70,574,538 65,666,477 72,269,063
Total	\$694,865,766	\$710,439,441	\$835,793,924

42,719,698

59,242,619

58.134.967

58,680,968

65,444,055

Turning to the totals for the entire fiscal year, and comparing them with previous years, we find-what is not surprising—that both as regards imports and exports the values are the largest on record. The imports exceeded those of the previous fiscal year by 222 millions, while the exports were only 125 millions in excess, cutting down the trade balance in our favor from 264 millions in 1878-9 to 168 millions in 1879-80. The progress made in our foreign trade during the last twenty years is most clearly indicated by arranging the tion, and it is really the most important one to rememtotals in five-year groups, as is done below.

There is one other point to which we would call attenber. We refer to the fact that the above record indicates

August....

September.

### JULY 31, 1880.]

that the large favorable balance of the last few years is not by any means a fixed condition, certain to remain. In 1878-9 the balance, as already stated, was 264 millions; in 1879-80 it was but 168 millions, and in one month of the latter year (through our folly, as we have seen) the imports actually exceeded the exports. Excessive importations—such as a continuance of the high rate current during recent months-or a diminution in the exports, through inflated prices of manufactures, would quickly again endanger this margin. This point is important because of its bearing on the future. It was the panic of 1873 that made resumption possible. An abandonment of the habits of extravagance fostered by inflation, and a return to thrift and economy, quickly diminished our imports, increased our exports, and turned the tide in our favor. This led to a decrease in our exports of coin and made possible the accumulation of gold necessary before resumption could take place. Last year the same habits and practices produced a complete change in the movement of the precious metals; but that movement was checked and actually reversed by a few months of extravagance and wild speculation! Can we afford to repeat that experience? The subjoined table will exhibit the yearly excess of imports or exports for each year since 1860:

IMPORTS AND EXPORTS OF GOLD AND SILVER, 1860-80.

Year ended June 30.	Exports.	Imports.	Excess of exports or imports.
1860	\$66,546,239	\$8,550,135	E. \$57,996,104
1861	29,791,089	46,339,611	I 16,548,531
1862	36,887,640	16,415,052	E 20,472,588
1863	64,156,611	9,584,105	E. 54,572,506
1864	105,396,541	13,115,612	E. 92,280,929
1865	67,643,226	9,810,072	E. 57.833.154
1866	86,044,071	10,700,092	E., 75,343,979
1867	60.868.372	22,070,475	E., 38,797,897
1868	93,784,102	14,188,368	E. 79,595,734
1869	57,138,380	19,807,876	E., 37,330,504
1870	58,155,666	26,419,179	E., 31,736,487
1971	98,441,988	21,270,024	E., 77.171.964
1872	79,877,534	13,743,689	E 66,133,845
1873	84,608,574	21,480,937	E 63,127,637
1874	66,630,405	28,454,906	E 38,175,499
1875	92,132,142	20,900,717	E 71,231,425
1876	56,506,302	15,936,691	E. 40,569,621
1877	56,162,237	40,774,414	E 15,387,823
1878	33,740,125	29,821,314	E 3,918,811
1879	24,997,441	20,296,000	E 4,701,441
1880	17,142,919	93,034,310	I 75,891,391

This review shows us that although the country is in a most prosperous and promising condition, it is only through hard work and economy that we have secured the condition or can long retain it.

## MEXICAN RAILROADS AND THE UNITED STATES.

In our article last week on Mexican railroads, we referred to the roads now building and also to one or two railway projects engaging public attention there at present. It was not our purpose to take sides in any contro-

feet above Vera Cruz; but the road is said to be one of the best-built roads on the North American Continent. It earned last year £651,447 gross, against £578,850 in 1878. After paying expenses of operation and maintenance, and deducting the full interest charge on the entire debt, there remained in 1879 £127,919, equivalent to 5 per cent on £2,554,100, the amount of the 8 per cent first preference shares. Besides these shares there are £1,011,-960 of 6 per cent second preference and £2,254,720 of ordinary shares. Such are the results of operation of the one road of any importance in Mexico.

As to the roads projected there are but two that have hitherto shown any signs of life. These are the Sonora Railway and the Mexican Central Railway, both largely controlled by Boston capitalists in the interest of the Atchison Topeka & Santa Fe, though some prominent men in New York, Baltimore, Philadelphia and Chicago are also heavily interested. These corporations are organized under a Massachusetts law, which grants authority to construct roads in foreign countries. It is claimed that Massachusetts is the only State which has given such authority. The Sonora was the first company organized under this law and the Mexican Central the fourth, the Palestine and Tehauntepec coming between. Mr. Thomas Nickerson, to whose executive ability, wise management and untiring will, the success of the Atchison Topeka & Santa Fe is in no small measure due, is at the head of both these Mexican enterprises, and it is scarcely necessary to say that the work of construction is being vigorously prosecuted.

The Senora Railway will run from Guaymas, a magnificent seaport on the Gulf of California, northeastwardly to the Arizona frontier, there to connect with the Atchison Topeka & Santa Fe which is being extended to meet it. The subscribed capital is \$1,200,000. Work is now being actively carried forward and it is expected to have 86 miles, from Guaymas to Hermosillo completed before the 1st of next March.

The Mexican Central project taken in its entirety embraces a line from the City of Mexico to El Paso, with branches to Laredo in one direction and to the Western Coast in another. To get a correct idea of the present status of affairs in this enterprise, it will be necessary to recall one or two facts in its history. Some time ago the Mexican Central obtained the right of way for a line of road from Mexico to Leon, 262 miles. The charter for this piece was originally granted to another corporaation, but it having failed to fulfil the conditions within the prescribed time, the Mexican President, by virtue of a power claimed to be vested in him, under an article (the 40th section) of the original concession, made the charter over to its present possessors, who are now pushing the work of construction under it with much energy. Already over a millions dollars have been expended on it, and about  $4\frac{1}{2}$  millions more are ready when needed, being the balance of the \$5,400,000 subscribed to the capital and not yet called in. Quite recently the Mexican Central bought a short narrow-gauge road in operation between Celaya and Irapuato, 371 miles, and this will be changed to standard gauge and made part of its line between Mexico and Leon. The Central gets a money subsidy of about \$15,000 per mile on the line from Mexico to Leon, besides receiving other valuable privileges, such as exemption from taxation for a number of years, and exemption from import duties on all material used in construction. The Mexicans have a peculiar way of ensuring the payment of subsidies granted a railroad. In paying his customs dues every importer is compelled to pay a certain

versy between rival parties for obtaining possession of charters. Our aim was simply to note the fact that propositions for additional routes were becoming quite numerous, and that in the construction of new roads our sister Republic presented just now a field of special activity. As, however, some of our statements have been called in question, we recur to the subject again to-day. We do this the more readily as it gives us an opportunity to elaborate one or two points but barely touched upon in our last article, and also to correct some minor inaccuracies of detail into which we fell through insufficient information.

At the outset we may remark that the only railroad of any prominence now in operation in Mexico is the Mexican Railway, which was built by English capital. It runs from Vera Cruz in a westerly direction to the city of Mexico. The road was completed on January 1, 1873, and toward its construction the Mexican Government contributed about \$17,000,000. It is very heavily capitalized, for its grades are extraordinarily steep, Mexico city being about 7,000

for FRASER

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paper issued to the railroad. Thus, if the duty exacted by the Government is \$1,000, the importer must pay \$80 in this Government paper. If he wishes to pay the whole in money, he can do so, but the law provides that in lieu of the \$80 paper, he must pay \$160 cash. So he is induced to purchase the paper even at a premium.

As to the remainder of this Mexican Central project, from Leon to El Paso with the branches, a preliminary contract was made with General Diaz, the Mexican President, and submitted to the last Congress for approval. There were various other propositions for railways, from different parties, before Congress at the same time. Congress, however, took no action on any of these, but passed a general law, to remain in force till its next session, giving the President authority to grant concessions, under certain conditions, to such railways as seemed likely to prove most advantageous to the country. It is claimed by the Mexican Central people that this gives the President absolute power in the matter, and that there are precedents for this course of action. Under this law, however, the preliminary contract already made will again have to be submitted to the President, this time for final approval. It should be stated, too, that this preliminary contract and the contract for the 262 miles between Mexico and Leon were submitted to Congress at the same time and that the latter was referred to a Committee upon constitutional questions, who decided that the President's action in the matter was all that was necessary to confirm the rights.

Besides the above, the only other projects at present engaging attention are those we referred to last week. As is well known, the Southern Pacific Railroad is now extending its line to El Paso. Recently they have laid out a scheme for a connection with the City of Mexico substantially the same as that of the Mexican Central. It provides for a line from Mexico City to El Paso, with branches to Laredo and San Blas. Another project is that headed by General Palmer. He has for several years been engaged in seeking to build a narrow-guage line over precisely the same route, to connect with the Denver & Rio Grande Railroad. As, however, in the settlement made a short time since between the Denver & Rio Grande and the Atchison Topeka & Santa Fe, the former company agreed not to extend its line into New Mexico, we presume the narrow-guage project has been abandoned, and that now the Southern Pacific interest and the Palmer interest have been united. One rumor has it that a syndicate has been formed in this city which includes both of the above parties, besides many others, Jay Gould among them, to secure this same route as against the Mexican Central, and that in the interest of this syndicate an injunction has been applied for in Mexico to prevent work on the road by the Mexican Central people. We do not youch for the truth of these latter statements. The public is interested in this subject only in desiring a railroad connection with Mexico, to be carried forward as rapidly as possible. It is an undertaking of great promise to this country, as it will, when completed, turn the whole trade of Mexico through the United States. For many years has this enterprise been talked about, but no real progress was made until the Atchison Topeka & Santa Fe parties became interested in the Mexican Central. On that account the public will be inclined to favor their enterprise, until a more promising one is presented.

Insurance Department, is before us. There is no change in the number of companies since Jan. 1, but during 1879 the number was diminished by 8. Surplus over all stands now \$17,566,630, against \$17,004,445 Jan. 1, showing an increase of \$562,185. This is a happy symptom, if it proves to be traceable directly to underwriting operations. Of the 81 companies, 54 show a surplus gain and 27 show loss. A single company shows an impairment-\$6,040, against \$10,841 surplus at the opening of the year; 22 companies are in the enviable condition of having a surplus larger than their capital stock; of these 22, 14 are in this city, 5 in Brooklyn, and 3 elsewhere in the State. The 14 city companies have \$6,599,924 surplus, about 36 per cent of the whole; the 10 which have the largest excess of surplus above capital have \$5,553,881, or 31 per cent of the whole. The following shows the condition of the companies of this State at the three half-yearly dates last past.

	July 1, 1880.	Jan. 1, 1880.	July 1, 1879.
Number of companies.	81	.81	83
Assets	\$55,651,579	\$54,099,174	\$53,714,042
Unearned premiums Unpaid losses Other liabilities	$11,751,213 \\ 1,560,378 \\ 322,377$	$\begin{array}{r} 11,\!240,\!501 \\ 1,\!801,\!961 \\ 323,\!172 \end{array}$	$\begin{array}{r} 10,616,336\\ 1,641,861\\ 684.424\end{array}$
Total liabilities*	38,090,988	37,072,655	37,049,642
Capital	24,457,020	23,707,020	24,107,020
Surplus over all	17,566,630	17.032,135	16,676,767

\* Capital included.

On its face, this is an encouraging showing, but we have next to examine the results of the half-year's business, thus:

· · ·	Six Months end- ing July 1, 1880.	Whole Year 1879.
Fire premiums Fire losses paid	\$9,347,543 5.461.486	\$17,163,122 9.643,882
Marine premiums Marine losses paid	642,819 563,419	1,326,428 1,395,448
Interest income Total income	$\begin{array}{c c} 1,218,353 \\ 11,327,284 \end{array}$	2,591,780 21,252,208
Dividends paid Other expenditures Total expenditures	4,165,399	2,730,990 8,060,176 21,830,479

The fire and marine premiums (marine companies not included at all in this article) were \$9,990,362; fire and marine losses, \$6,024,905; working expenses of all sorts, and taxes, \$4,165,399; deficit, \$1,199,942. This deficit of \$200,000 between premiums less expenses, and losses paid, of course, together with dividends, had to come out of interest on investments. And, so far as the half year's business goes, the interest did not quite make good the deficit, for the total expenditures exceeded total receipts by \$161,163. Precisely similar results attended the business of the year 1879.

The net result having been that more was paid out than was taken in, in all ways, during the past eighteen months, the increase shown in assets may seem to require explanation, In part this increase is due to new subscriptions made to capital stock of a few companies; the remainder can be ascribed only to appreciation of investments, which are put into account at their market value. It is useless to try to regard this exhibit as flattering, nor can it be called encouraging or hopeful in any sense unless in the probability that the trouble will work out its own cure somehow. There certainly is trouble in any business which is proven, by the single fact of outgo exceeding income, to be carried on at less than cost. Whether rates are too low; whether fires are too many and the proportion of loss in them too large; whether expenses are inordinate; or whether the trouble is a combination of all these-we can discuss these questions, but we cannot ignore the fact that fire underwriting is not in a good way. These results cannot be called transient and exceptional. There has been no extraordinary and notable fire loss during the past halfyear, and there is no way of escaping the admission

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### CONDITION AND PROSPECTS OF FIRE IN-SURANCE.

The chart showing condition of the joint-stock fire year, and there is no way of escaping the insurance companies of this State July 1, issued by the that the business is going wrong of late years.

### JULY 31, 1880.]

THE CHRONICLE.

It is obvious that an increase of assets and surplus, in the face of an outgo larger than income, can arise only in incidental ways like increase of capital and appreciation of investments; but such aid cannot be continuous, and exhaustion under results like these is only a question of a few years at best. Nor is it to be forgotten that surplus is very unevenly distributed, and that there are some companies already which have no ability to stand a longer drain of unsuccessful business. Unpleasant as the prospect is of a heavier tax in the form of premiums, it is certain that the public can gain nothing by prolonging this condition of things. If higher premiums are necessary, the sooner the remedy is applied the better for all interests. If discrimination in rates according to risk should be more intelligent and severe, let us have that without delay. One thing, at least, must be understood and insisted upon: that the elasticity of rates and rules, according to the customer, must not be continued. Fire underwriting must take some position, and adhere to it. To write policies under cost, merely because some other company will or may, and for the sake of getting the business-business which, taking out more than it brings in, contains the seeds of insolvency—is a process that must somehow be stopped.

### STEAM OR SAIL PILOT-BOATS.

About three years ago we had occasion to discuss the then timely subject of the burdens imposed upon commerce at this port by the band of a dozen harbor masters, who are a sort of policemen of the river fronts, and for whose support a duty based upon tonnage had been assessed under State law, which law had just at that time been overthrown by a decision of the United States Supreme Court. The perennial question of obstruction to commerce here has for some months past been up in the form of a conflict between the old system of pilotage by use of sailboats—the sails of which, bearing the designating number of the vessel in huge black figures, have long been familiar in our bay—and the new system of using steam. The case has just been in the courts in a manner which brings it up clearly in a position for review.

By a State law, dating from 1853, the Board of local Pilot Commissioners have supervision of pilotage here, and are authorized to revoke or annul the license of any pilot "who shall not be attached to a boat approved of "by said Board." It appears that a certain pilot attached to boat No. 10 asked and obtained permission to replace his boat with another which should bear the same number; he having procured a steamboat the Pilot Commissioners passed a resolution prohibiting the use of steam. The pilot in question disregarding this and proceeding to use his boat, the Commissioners notified him to appear for a hearing of charges against him, whereupon he appealed to the courts for a writ prohibiting them from taking any action in the matter. It is not denied that jurisdiction over this subject is vested by the Constitution in Congress. But that body has not yet exercised it, but has ceded it temporarily to the States by a law passed August 7, 1879, which provides that pilots shall continue to be reg-"in conformity to the existing laws of ulated "the States respectively wherein such pilots may "be, or to such laws as the States may respectively here-"after enact for the purpose." As Judge Van Brunt remarks, in his decision in favor of the Commissioners' power to make a rule excluding steam, the act of 1879 "was nothing but a notice to the States that, for the "present at least, all questions of pilotage would be left "to the States until Congress should choose

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"legislate upon the subject itself. The State, there-"fore, has absolute control of the subject. It may "maintain a compulsory pilotage service, or may abolish "it altogether. Whenever the States, in the judgment "of Congress, abuse the powers which have been, not "confided to them, but permitted to remain with them, "it can legislate upon the subject and take full control "of all matters relating to it; and until Congress does "this, the power of the State is unlimited except by its "own constitution and laws." As to the extent of this power, the decision remarks, in comment upon the plea that Congress has not expressly empowered the State to keep steam out of the pilotage service, that "it is not so "much what Congress has empowered the States to do as "the fact that Congress has not legislated at all upon the "subject" which gives the State the right of regulation.

This is conclusive as to the power of the State over pilotage and the validity of the State act of 1853. But whether that law intended, or should be construed, to confer upon a local board the powers now claimed, is a separate question, and an affirmative answer to it by no means follows from what has already been said. Pilots are to be licensed; this, obviously and properly, means that they are to pass, like engineers in charge of steamengines, an examination as to their fitness. They are to be "attached to a boat approved of" by the Commissioners. This evidently means that they are to have power to pass upon the fitness of the boats proposed for service. But what is implied in such discretion? That the legislature has granted the power to exclude steamboats-in other words, the power to decide of what kind (as well as in what condition of efficiency) the boats shall be-in express terms, is not pretended; and, obviously, to claim that the general discretion to approve or disapprove boats goes so far as to restrict the class as broadly as in this case, is to claim for the Commissioners virtually absolute powers.

The use of a pilot boat is to convey pilots to and from the vessels which they are to serve. Their services being adjudged necessary, delay in such conveyance is so much prolongation of voyages, and, therefore, so much added to the costs of transportation, besides being (what is of great importance to the city and State) an additional burden in the competition between this and other Atlantic ports. Were it the fact that a pilot could go to and fro most quickly and cheaply by swimming, or by paddling a raft, or by a row-boat, or by a balloon, the logic in the case would be that the choice of methods should be regulated by their respective merits. If steam has no practical advantages, pilots who try it will be left behind and it will quickly be abandoned; hence if it is not the most effective method, there is no way of accounting for the opposition of the other pilots to the use of this single tug. On the other hand, their opposition may be understood to mean that they do not like being distanced in competition, and that they are themselves hampered for the present by having property in sailing vessels for which they can perceive no purchasers, as they have been built for an exclusive service. Viewed in this light, the case is only a renewal of the opposition of the stage coach and canal to the railroad. The canal companies, then very powerful, were among the most earnest and influential opponents of George Stephenson and the Stockton & Darlington Railroad, about sixty years ago. To suppose the Legislature intended to confer upon a petty local board the power to restrict the commerce of this port to an antiquated method is to impute to that body an unwarrantable fatuity. Furtherto more, it is proper to remember that this method was not

then as antiquated as it has since become. The comparative commercial effectiveness of steam and sails—as of the paddle-wheel and the screw-propeller—was then undecided. The reasonable presumption is that the distinction between steam and sail was not considered or thought of in framing this particular law, but that only a regulative power in respect to qualifications of the pilots and the fitness of their vessels was intended. As corroborative of this view, we may mention the fact that, in 1853, the tonnage, American and foreign combined, of sailing vessels entered at seaports of this country from foreign countries was 3,884,533, and of steam vessels 272,449; while in 1878 the tonnage of sailing vessels had risen to 6,219,446, and that of steam vessels to 5,310,581.

The merits of the case seem hardly to require much discussion. The gist of it is that it is a piece of obstruction on the part of a small number of persons who naturally do not like to have their property made useless and their temporary profits interfered with. Their right to earn a living is admitted, but when they ask to be sustained in virtually putting a tax upon commerce, in order that they may continue earning it in existing methods, the case is altered. The larger interests must and will have their way, for pilots who happen to own sailing vessels have no more claim to have their interests respected, as if they were vested and under contract, than anybody else has who finds himself compelled to modify his business to suit changes of the times. The pilot's case has been appealed to the General Term of the Supreme Court, and it is understood that he will meanwhile continue using his steam-tug. If the Commissioners do not give way, they can be displaced by men of less narrow views; or the Legislature can intervene; or Congress can take up the matter. In one way or another, the attempt to make our commerce support a small fleet of less useful boats will certainly be frustrated.

## IMPORTS AND EXPORTS FOR JUNE, AND FOR TWELVE MONTHS ENDING JUNE 30, 1880.

### [Prepared by the Bureau of Statistics.]

Below is given the twelfth monthly statement for the fiscal year 1879-80 of the imports and exports of the United States :

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

Month ended June 30, 1880. Month ended June 30, 1879. Twelve months ended June 30, 1880.	\$11.823.681
Month ended June 30, 1879	6,204,630
Twelve months ended June 30, 1880	167,908,359
Twelve months ended June 30, 1879	264,661,666

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

,860 ,289 ,391 ,441 [Ver. XXXI.

GOLD AND SILVER-COIN AND BULLION.

	For the month of June.	For the 12 months end- ed June 30.
1880.—Exports—Domestic Foreign	\$439,274 765,721	
Total Imports	\$1,254,995 1,432,855	\$17,142,919 93,034,310
Excess of imports over exports Excess of imports over exports	\$177,860	\$75,891,391
1879.—Exports—Domestic Foreign	\$2,539,489 499,449	\$17,555,035 7,412,406
Total Imports	\$3,038,938 1,576,649	\$24,997,441 20,296,000
Excess of exports over imports Excess of imports over exports	\$1,462,289	

TOTAL MERCHANDISE AND SPECIE.

1880.—Exports—Domestic Foreign	\$71,539,642	\$833,454,692
- Foreign	1,984,416	19,482,151
Total	\$73.524.058	\$852,936,843
Total Imports	61,878,237	760,919,875
Excess of exports over imports	\$11.645.821	\$92.016.968
Excess of imports over exports		
1879.—Exports—Domestic Foreign	\$46,918,173	\$715,895,825
- Foreign	1,215,846	19,541,057
Total Imports	\$48,134,019	\$735,436,882
Imports	40,467,100	466,073,775
Excess of exports over imports	\$7,666,919	\$269,363,107
Excess of imports over exports	1	

The following is a statement showing, by principal customs districts, the values of merchandise imported into and exported from the United States during the month of June, 1880:

Custor	ms Dist	rtcts.	Imports.	Dome		Foreign
			\$1,776,214	\$5,614		<i>Exports.</i> \$1,617
Boston, &c., N	lass		5,649,173	5.62	5,979	126,359
Brazos. &c 7	exas		151.596	63	5,166	132,521
<b>Buffalo</b> Creek	, N. Y		. 245,266	3	1,897	1,180
Cape Vincent	. N. Y		59,917	1	1,196	
Champlain, N	. x		257,899	18	7,090 0,729	
Chicago Ill			35,361 222,431	50	3,093	390
Corpus Christ	i. Texas		20.873	8	7,557	2,260
Cuyahoga, Ol	nio		27,565	9	6,147	221
Detroit, Mich			123,243	27:	5,268	6,624
Duluth, Minn			7.238	84	1,772	649
Galveston, To	axas		160,286	46	6,130	
Huron, Mich.			$199,543 \\ 35,994$	14	1,462 2,373	11,349
Miami Ohio		•••••••		49	1,093	
Milwaukee, V	Vis		10,510	53	7,553	
Minnesota. M	inn			10	5,322	8,727
Mobile, Ala			56.542	43	7,281	
New Haven.	Conn		153,772		7,878	
New Orleans,	La		895,388	4,82	0,533	20,073
New York, N	Y	••••••	40,562,825	41,14	9,704	744,438
Niagara, N. J	V		236,218		$2,241 \\ 3,332$	50,201
Oregon Oreg	va		221		3,630	
Oswegatchie.	N.Y	••••••		7	0,449	
Oswego, N. Y				13	7,481	9,423
Passamaquod	ldy, Me.			3	9,233	31
			92	12	3,316	
			3,928,667		1,591	1,954
Portland, &c.	, Me	<b></b>	163,947	10	7,064	17,198
Richmond, V	a		468 3,897	14	8,778 6,637	1,756
Saluria, Texa	B. Cal		4,060,145	1 23	4,839	
San Francisco Sayannah Ge	<b>b</b> , <b>Ca</b>	·····	139,780	21	6,499	
Vermont, Vt.	*		437,023	8	0,576	
Wilmington.	N. C		124	20	5,507	
All other dist	ricts		188,355	49	1,399	238
			\$60,445,382	\$71,05	0,368	\$1,218,695
Contraction of the local division of the loc		Comm				
<b>S</b> <u>x</u> <b>r</b> nmer					***********	
RATES OF	EXCI	HANGE AT AT LATE	LONDON ST DATES	AND	ON	LONDON
EXCHAI	VGE AT	LONDON-				ONDON
	July 1	.7.		ANGE		ONDON.
	1		Latest		Ľ	
On-	Time.	Rate.	Date.	Time.		Rate.
Donig	Short.	25.30 @25.4	July 17	Short.		25.32
Paris Paris	3 mos.	25.50 @25.5	5			
Antwerp	46	25.50 @25.5	5 July 17	Short.		25.34
Amsterdam.	Short.	12.2@12.3		"	( <sup>*</sup>	12.12
Amsterdam.	3 mos.	12.4 @12.4		Chant		00.50
Berlin		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	8 July 17 8 July 17	Short.	1	20·50 20·50
Hamburg		$     20.65  @20.6 \\     20.65  @20.6     $		"		20.50
Frankfort Vienna	66	12.00  arrow 2000  arrow 12.00  arrow 12.0	5 July 17	3 mos.		117.70
St.Petersb'rg	66	25 @2478	o loury 1.			
Madrid	66	471204738				
Cadiz		471516@4713	18		1	
Lisbon	"	$5211_{16}@521_{2}$			1	07.00
Genoa	66	28.20 @28.3		$3 \mathrm{mos}.$		27.80
Copenhagen.		$18.42 \ \ \varpi 18.4$		3 mos.	1	974
Alexandria New York			July 14 July 17			4.834
Bombay	30 days	1s. 8316d.	July 17	4  mos.	1	s. S <sup>5</sup> 16d.
Calcutta	66 G	1s. 8316d.	July 17	.66	1	8. 838d.
Hong Kong			July 17	"	3	s. 934d.
Shanghai			July 17	"	1 5	s. 3d.

Month ended June 30, 1880, excess of imports	\$177.
Month ended June 30, 1879, excess of exports	1,462,
Twelve months ended June 30, 1880, excess of imports	75,891,
Twelve months ended June 30, 1879, excess of exports	4.701.

The total values of imports and of domestic and foreign exports for the month of June, 1880, and for the twelve months ended June 30, 1889, are presented in the following tables, all in specie values:

[Corrected to July 22, 1880.]

#### MERCHANDISE.

	For the month of June.	For the 12 months end- ed June 30.
1880.—Exports—Domestic Foreign Total	1,218,695	
Imports Excess of exports over imports	60,445,382	\$835,793,924 667,885,565 \$167,908,359
Excess of imports over exports	\$14,378,681	\$698,340,790
Foreign Total Imports	$\begin{array}{r} 716,397 \\ \hline $45,095,081 \\ 38,890,451 \end{array}$	$\begin{array}{r}12,098,651\\ \$710,439,441\\ 445,777,775\end{array}$
Excess of exports over imports Excess of imports over exports		\$264,601,666

[From our own correspondent.]

LONDON, Saturday, July 17, 1880.

There has been a fair demand for money during the week, and in the open market the rates of discount have somewhat improved. The Stock Exchange settlement, which has been arranged without any difficulties being brought to public notice,

### JULY 31, 1880.]

# THE CHRONICLE.

has also created a demand for loans, but the Bank return shows that further repayments have been made to the Bank of England and it also points to the conclusion that the Bank of England is not transacting a very large discount business. Money seems, however, to be in fair general demand, and there is now less probability of the Bank rate being further reduced. There may be some relapse before the autumn demand sets in, but there is no reason to expect any return to the state of depression which has characterized the money market at this period of the year for some seasons past. The process of improvement may be slow, but progress is being made, and there is every reason to believe that business is being conducted on a sound basis, which is calculated to lead to a further healthy development. The quotations for money are now as under:

Per cent. Open-market rates-2<sup>1</sup>2 4 months' bank bi Per cent. 4 months' bank bills....  $17_8 \overline{\sigma} 2$ 6 months' bank bills....  $2^{1}_8 \overline{\sigma} 2^{1}_4$ Bank rate. **Open-market** rates-30 and 60 days' bills..... 1340178 3 months' bills...... 1340178 4 & 6 months' trade bills.  $2^{1}2\bar{a}3$ 

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

Per	cent.
Joint-stock banks	112
Discount houses at call.	ī La l
should houses at oath	1 2
Do with 7 or 14 days' notice	134

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

the provisor for				
	1880.	1879.	1878.	1877.
Circulation, including	£	£	£	£
Bank post bills	27,703,849	29,673,298	28,673,517	28,904,065
Public deposits	5,049,671	4,049,549	4,757,974	5,351,33+
Other deposits	26,908,517	33,511,228	22,900,386	24,632,345
Governm't securities.	15,545,921	16,749,642	17,673,519	15,889,088
Other securities	17,970,747	17,916,344	18,842,837	18,249,551
Res've of notes & coin	16,561,976	21,137,027	9,328,126	14,031,602
Coin and bullion in				
both departments	29,020,971	35,446,067	22,693,891	27,629,692
<b>Proportion of reserve</b>				
to liabilities	51.43	55.76	34.36	46.32
Bank rate	212 p. c.	2 p. c.	3 <sup>1</sup> 2 p. c.	2 <sup>1</sup> <sub>2</sub> p. c.
Consols	<b>981</b> <sub>2</sub>	9718	9512	9458
Eng. wheat, av. price		43s. 4d.	44s. 8d.	62s. 3d.
Mid. Upland cotton	67 <sub>8</sub> d.	61318d.	678d.	71 <sub>16</sub> d.
No. 40 mule twist	11 <sup>1</sup> 4d.	10d.	104d.	10 <sup>1</sup> 4d.

Clearing-House ret'n. 124,760,000 104,999,000 123,727,000 115,463,000 There has been very little demand for gold for export during

the week, and a moderate quantity of that metal has, in consequence, been purchased by the Bank of England. The silver market has been easy in tone, and Mexican dollars are also cheaper. India Council bills realized on Wednesday 1s. 8<sup>1</sup>/<sub>8</sub>d. the rupee. The following are the present prices of bullion:

	GOLD.	s. d.	s. d.
Bar gold, fine	per oz. standard.	77 9 7	7
Bar gold, containing 20 dwt	s. silver, per oz. standard.	77 1012 2	
Spanish doubloons		73 9 7	
South American doubloons	per oz.	73 9 6	D D
United States gold coin		76 3126	
German gold coin	per oz.	76 3140	
	SILVER.	d.	<i>d</i> .
Bar silver, fine			<i>d</i> .
	per oz. standar	d. 5212	@
Bar silver, containing 5 grs. Cake silver.	per oz. standar goldper oz. standar per o	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	@ @
Bar silver, containing 5 grs. Cake silver Mexican dollars	per oz. standar goldper oz. standar per oz. per oz. per o	$\begin{array}{llllllllllllllllllllllllllllllllllll$	@ @
Bar silver, containing 5 grs.	per oz. standar goldper oz. standar per oz. per oz. per o	$\begin{array}{llllllllllllllllllllllllllllllllllll$	@ @ @

Messrs. Pixley & Abell have published the following statistics relating to the exports of silver to the East:

EXPORTS OF SILVER TO INDIA, CHINA AND THE STRAITS.

From -From Southampton.-China Straits From Venice Mar-India Total.

the crops to a serious extent. During the last few days, however, there has been a better feeling, and in the value of British railway shares, a recovery has taken place. United States Government securities have been firm, but other foreign stocks have been rather dull. Business will now be upon a restricted scale, as the holiday season has commenced, and for about six weeks or two months there will be many absentees. Parliament, however, will not be prorogued for a month.

The following corrected figures of the trade of India for 1879-80 have been published, and are compared with those of the three preceding years :

-				
	1876-7.	1877-8.	1878-9.	1879-80.
Imports-	£	£	£	£
Merchandise	35,367,177	39,326,003	36,566,195	39,733,710
Treasure	11,436,118	17,355,460	7,056,748	11,654,895
Total imports Exports—	46,803,295	56,681,463	43,622,943	51,388,605
Merchandise	60,961,632	65,185,713	60,893,611	67,168,861
Treasure	3,942,580	2,155,136	3,895,545	1,928,828
Total exports	64,904,212	67,340,849	64,789,156	69,097,689
Total private trade	111.707.507	124.022.312	108.412.099	120,486,294
Excess exports of			100,111,000	100,100,202
merchandise	25,594,455	25,859,710	24,327,416	$27,\!435,\!151$
Excess imports of treasure	7,493,538	15,200,324	3,161,203	9,726,067
Net excess exports				

18,100,917 10,659,386 21,166,213 17,709,084 of private trade ..... Do., including Gov-

ernm't transactions 16,167,038 8,613,679 20,062,399 16,427,858 It may be interesting to compare with the surplus exports the amount of Council Bills drawn on India, taken, for the sake of uniformity, with the trade figures, at the nominal rate of 2s. the rupee:

1876-7. 1877-8. 1878-9. 1878-80. Council Bills, at 2s. £14,857,512 £11,698,500 £16,912,361 £18,350,000

Taking the four years together, the excess exports aggregated £61,270,974 and the Council Bills £61,818,373, being thus nearly equal.

It may be noticed that imports of cotton goods recovered from the depression from which they had suffered in the previous year, the figures being: 1877-8, £20,172,716; 1878-9, £16,906,556; 1879-80, £19,652,548. Exports of raw cotton showed a great advance, as follows : 1877-8, £9,383,534 ; 1878-9, £7,913,046 ; 1879-80, £11,146,503. The value of opium exports was: 1877-8, £12,374,355; 1878-9, £12,993,979; 1879-80, £14,-323,314. In wheat there was some recovery: 1877-8, £2,856,-990; 1878-9, £513,778; 1879-80, £1,121,014; and in jute a continued expansion: 1877-8,  $\pounds 3,518,114$ ; 1878-9,  $\pounds 3,800,426$ ;  $1879-80, \pounds 4,370,032$ . Exports of tea declined:  $1877-8, \pounds 3,044,-571$ ;  $1878-9, \pounds 3,138,423$ ;  $1879-80, \pounds 3,051,020$ . While the quantity of tobacco exported declined from 13,723,660 lbs. to 11,412,095 lbs., the value rose from £126,322 to £129,810. The quantity was about the same as in 1877-78, but the value greater by £36,000.

The weather during the week has been unsettled, and very heavy storms have visited the Midland and Northern counties doing much damage to life and property. Southern England, however, has been tolerably free from such visitations, and only genial rains have fallen. Vegetation in that district has made, therefore, rapid progress, and fruit picking and hay making have been actively carried on. The rains, however, have been sufficient to injure the hay crop, and to prevent it from being stacked in good condition. Good hay is selling at a high price. The wheat trade during the week has been rather firm, and holders have been demanding higher prices.

Since the commencement of the year, the stocks of foreign grain in granary have diminished considerably, and it is estimated that the total quantity does not now exceed 600,000 quarters. The following particulars have been made public :

	Inara.	china.	straits.	Total.	enice.	seilles.
Year.	£	£	£	£	£	£
1871	1,651,290	1,383,465	677,718	3,712,473		
1872	2,846,327	1,523,819	1,284,305	5,654,451		
1873	420,290		1,308,870	2,497,576		
1874	3,949,020	1,658,855	1,484,851	7,092,726		
1875	2,120,390	723,894	870,120	3,714,404		
1876	7,388,565	1,273,757	758,461	9,420.783	840.960 6	352.664
1877	12,617,915	1,764,875	1,484,433	15,867,223		
1878	3,257,050	1,479,819	931,698			
1879	4,859,500	466,537	1,093,030	6,419,067		10.000
6 months			,,	-,,,		
1880	2,273,050	546,838	816,047	3,635,935	466.000 3	342.950
Cor.period				-,,		
last year.	2,494,600	362,384	442,450	3,299,434		10,000
The foll	lowing are	the curr	ent rates	of discoun	t at the	prin-
cipal fore						-
	Bar	nk Open	1		Bank (	Open
	rat					arket.
· .	Pr.					Pr. ct.
Paris		12 23			4	4
Amsterdan	a 3			a	â.	334
Brussels				d. Cadiz &	· •	
Berlin				celona	4 4	1 @5
Hamburg.	4			n & Oporto.	512 503	
Frankfort.		31	Copen	hagen		1 @44

The stock markets were somewhat unsettled during the earlier part of the week, owing to the unsatisfactory news from Constantinople, and to the heavy thunder storms which have

New York..

Calcutta....

 $4^{1}2@5$ 

Vienna.

for FRASER

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St. Petersburg ...

		Jan. 1, 1880.
Stock in— London	Quarters.	Quarters.
London	125,000	496,000
Liverpool	255,000	500,000
Bristol		90,200
Gloucester		110,800
Hull	55,000	190,000
Total	464,200	1,387,000
1 1 1 6 000 000		

showing a decrease of 922,800 quarters.

The Austrian Board of Agriculture has published its agents' report on the probable results of the harvest :

Rye, it appears, will give a very good result everywhere except in Carinthia. The weather was very favorable to the growth of corn, so that wheat has also developed well and promises a good harvest. Satisfactory advices on the same subject are reported from Hungary, the Alt districts, Gallicia. and Dalmatia. Only the Banat, the most productive part of Hungary, has suffered from the frost, so that wheat is somewhat scarce, although what there is of it is very fine. Still, the result will not be above average. Winter barley is being cut everywhere in Dalmatia, and is just going to be cut in southern Tyrol and Krain. Very good results are expected. Summer barley is very fine everywhere, with heavy ears, especially in the Banat; the only exceptions to the rule are western Bohemia and Carinthia. Oats are but beginning to Vonstantinople, and to the heavy thunder storms which have ear in the northern Provinces, whilst in the south they are visited many parts of the country, and which have damaged fast ripening, and it is hoped that they will be reaped in Daf-

for FRASER

THE CHRONICLE.

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matia before the end of the month. Oilseed is very fine in Hungary and Lower Austria. The corn harvest will commence in the last days of July in the northwest of Hungary. Hops, potatoes, turnips, all promise well. Wine has suffered from the frost, and promises well nowhere but in southern Hungary, Transylvania and Dalmatia. On the whole a very fine harvest may be anticipated. We hear that in the Balkan Peninsula the harvest promises to be very abundant. In the southeast of Germany prospects are less favorable, and in Wurtemburg and Baden rye and wheat have suffered severely from the frost, which, however, did not quite so much damage wheat in Baden. Barley will be below the average everywhere in Germany, and oats also. In the northern and northeast parts of Germany there are also bad prospects. In western and eastern Prussia every description of corn has suffered from the frosts. In France and in the Netherlands the harvests will not, it is reported, attain to an average. Under these circumstances, of course Austria has every chance in its favor.

With regard to the crops in Russia, it is stated that the returns sent by the governors of 48 provinces in European Russia show a total deficit of grain under an average crop amounting to 9,761,310 quarters, the total production being less than in 1878 by 39,717,300 quarters, and in 1877 by 31,030,-000 quarters. In view of the poor harvest, it is considered impossible to export the usual average-40,000,000 quarters-without suffering from insufficiency for home consumption. Reports of the hay crop are also desponding. A statement has been current this week that the Russian Government were about to

prohibit the export of grain, but it has been contradicted. Advices from Berlin state that the German Government has published during the last few days many reports respecting the harvest prospects in the different provinces, and from these it appears that the crops which, at one period, promised to be very unsatisfactory have been considerably benefitted by the favorable weather which prevailed during the month of June. The reports from the different sections of the country state that the fears of distress had no foundation whatever. Wheat appears to have suffered from the severe winter, and some of the reports are unfavorable; but in some highly-cultivated districts a good harvest may still be reckoned on.

It is worthy of notice that the great military nations of the Continent are diminishing the extent of their exports of wheat. The return I sent you last week shows that from Russia, Germany and France there has been a considerable falling off in the exports of wheat, while from other nations they have increased. This is partly attributed to the badness of the season; but so large an increase in the amount of unproductive labor must lead to diminished production.

During the week ended July 10 the sales of home-grown wheat in the 150 principal markets of England and Wales amounted to 15,753 quarters, against 27,727 quarters last year ; and it is estimated that in the whole kingdom they were 63,000 quarters, against 111,000 quarters in 1879. Since harvest the sales in the 150 principal markets have been 1,322,955 quarters, totals for several previous years:

24-Str. NeckarLondon
Total for the week (\$73,227 silver and \$7,854 gold)
Tot. since Jan. 1, '80 (\$2,928,088 silv. and \$2,096,741 gold) \$5,024,829 Same time in Same time in Same time in
1879         \$11,581,077         1875         \$58,113,729         1871         \$51,503,016           1878         9,246,927         1874         34,087,250         1870         37,797,903
1877         21,863,328         1873         38,109,050         1869         21,926,506           1876         37,500,958         1872         54,861,039         1868         59,688,157
The imports of specie at this port for the same periods have
been as follows:
July. 19-Schr. W. R. Knighton. U. S. of Colombia Am. silv. coin \$750
For. 811v. coln 1,400
21-Str. C. of Austin British West Indies. Am. silv. coin 2,126
Am. gold coin 20
Am. gold coin 1,522
Total for the week (\$7,184 silver and \$1,542 gold)
Previously reported (\$3,091,022 silv. and \$1,908,386 gold) 4,999,408
Tot. since Jan. 1, '80 (\$3,093.206 silv. and \$1,909,928 gold)\$5,008,134
Same time in-   Same time in-   Same time in-
1878 $13.932.429$ $1874$ $3.041.822$ $1870$ $7.360.688$
1877 $7.699.160   1873$ $2.885.088   1869$ $9.784.778$
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 weak.
Ralances.
Receipts. Payments. Gold. Ourrency.
July 24 1,102,759 48 481,189 96 87,991,587 40 7,658,830 74
" 26 1,196,936 02 975,241 40 88,470,371 78 7,401,740 98
"27         1,047,195         09         625,001         01         88,973,134         93         7,321,171         91           "28         1,059,901         09         559,565         43         89,355,752         89         7,438,889         96
4 29 1,264,420 55 2,156,735 39 88,612,395 45 7.289,932 21
" 30 1,039,729 28 1,186,204 53 88,503,965 05 7,251,887 36
Lotal 6,710,941 51 5,983,937 72

Sat.	Mcn.	Tues.	Wed.	Thurs.	Fri.	
July			July	July	July	
24.	26.	27.	28.	29.	30.	
Silver, per ozd. 5278	5278	5234	5258	521316	52131e	
Consols for money 9811	98 <sup>1</sup> 16		971316	971516	98116	
Consols for account 98316	198316	98116	971316	971516	98116	
U. S. 5s of 188110538		10538	10512	10558	10512	
U. S. 4 <sup>1</sup> <sub>2</sub> s of 1891114 <sup>1</sup> 4		11442	11412	11412	11458	
U. S. 4s of 190711238		11238	11238	11258	11258	,
Erie, common stock 4478	4438	4512	4578	4514	4512	
Illinois Central 1104		11012		1114	113	
Pennsylvania 5712		58	58	5818	59 -	
Philadelphia& Reading. 912		10	9 34	914	934	
New York Central13534	$1353_{4}$	136	13512	13538	13612	
Liverpool Cotton Market.	-See sp	ecial re	port on	cotton	· ·	
Liverpool Breadstuffs M		1	-			
Sat.	Mon.	Tucs.	Wed.	Thurs.	Fri.	
s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	
Flour (ex. State) pcent'l.13 6	13 6	13 3	13 3	13 3	13 3	
Wheat, No. 1, wh. 100 lb.10 0		10 1	10 1	10 1	10 2	
Spring, No2 " 9 0		9 1	9 1	9 1	9 2	
Winter, West., n. " 10 3	10 3	10 5	10 5	10 6	10 6	
Southern, new. "			10 5	10 6	10 6	
Av. Cal. white " 9 6	96	96	96	9 6	9 6	
California club. " 911	9.11	911	911	911	911	
Corn, mixed, West. Pent'l 5 2	5 2	5 142	5 1	5 1	5 012	

## 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 dry goods and a decrease in general merchandise. The total imports were \$9,568,477, against \$9,988,389 the pre-ceding week and \$8,155,564 two weeks previous. The exports for the week ended July 27 amounted to \$8,683,213, against \$8,915,703 last week and \$8,098,810 two weeks previous. The following are the imports at New York for the week ending (for dry goods) July 22 and for the week ending (for general merchandise) July 23:

FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.

Dry Goods General mdse	$1877. \\ \$1,596,105 \\ 4,621,498$	$1878. \\ \$1,609,405 \\ 3,371,254$	$1879. \\ \$1,814,707 \\ 4,353,706$	$1880. \\ \$3,053,849 \\ 6,514,628$	
Total week	\$6,217,603	\$4,980,659	\$6,169,413	\$9,568,477	P
Prev. reported	190,327,623	158,778,213	170,784,479	283,225,732	

Total s'ce Jan. 1.\$196,545,226 \$163,758,872 \$176,952,992 \$292,794,209 In our report of the dry goods trade will be found the imports

of dry goods for one week later. The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending July 27:

EX	PORTS FROM N	NEW YORK FOR	THE WEEK.	
	1877.	1878.	1879.	1880.
For the week	\$5,140,795	\$7,460,868	\$6,512,830	\$8,683,213
Prev. reported	150,244.782	189,593,815	176,526,929	222,059,189

Total s'ce Jan. 1.\$155,385,577 \$197,054,683 \$183,039,759 \$230,742,402 The following will show the exports of specie from the port of New York for the week ending July 24, and also a comparison of the total since Jan. 1, 1880, with the corresponding

sales in the 150 principal markets have been 1,522,555 qualters,	totals for several previous years:				
against 2,378,095 quarters; while it is computed that they	July. 20—Str. France				
have been in the whole kingdom 5,291,820 quarters, against	20-Str. Geo. W. Clyde Cape Haytien Am. silv. coin 2,250				
9,512,400 quarters in the corresponding period of last season.	St. Domingo $\dots$ Am. gold coin. $2,000$				
Without reckoning the supplies furnished ex-granary at the	23-Str. Felicia				
commencement of the season, it is estimated that the follow-	Porto CabelloEng.g'd (sov'ns) 1,500 24-Str. ClydeTumpez, PeruAm. gold coin 594				
ing quantities of wheat and flour have been placed upon the	Punta Arentas, C.A.Am. gold coin 760				
British markets since harvest. The visible supply in the United	Aspinwall				
States is also given :	24-Str. NeckarLondon Mex. silv. dols. 38,977				
1879-80. 1878-9. 1877-8. 1876-7. Imports of wheat.cwt.50.718,486 42,578,295 49,764,390 37.824,179	Total for the week (\$73,227 silver and \$7,854 gold) \$81,081				
Imports of flour 8,961,247 7,903,330 7,384,302 6,023,393	Previously reported (\$2,854,861 silv. and \$2,088,887 gold) 4,943,748				
Sales of home-grown					
produce	Tot. since Jan. 1, '80 (\$2,928,088 silv. and \$2,096.741 gold) \$5,024,829 Same time in -   Same time in -   Same time in -				
Total	1879 \$11.581.077 1875 \$58,113,729 1871 \$51,503,016				
Deduct exports of	1878 9.246.927   1874 34,087,250   1870 37,797,903				
wheat and flour 1,416,542 1,643,518 1,543,979 784,142	1877 21.863.328   1873 38.109.050   1869 21.926.506				
Result	1876 37,500,958   1872 54,861,039   1868 59,688,157				
Av'ge price of English	The imports of specie at this port for the same periods have				
wheat for the season. 46s. 5d. 40s. 8d. 50s. 8d. 53s. 3d.	been as follows:				
Visible supply of wheat in the U. S bush 12,400,000 11,701,597 4,425,357 2,069,842	July.				
	19-Schr. W. R. Knighton. U. S. of Colombia Am. silv. coin \$750 For. silv. coin 1,400				
The following statement shows the imports and exports of	20-Str. AlvoNicaraguaAm. silv. coin 930				
cereal produce into and from the United Kingdom since har- vest, viz., from the first of September to the close of last	21-Str. C. of Austin British West Indies. Am. silv. coin 2,126				
	Am. gold coin 20 23—Str. ClaribelWest IndiesAm. silv. coin 1,978				
week, compared with the corresponding period in the three	Am. gold coin 1,522				
previous seasons : IMPORTS.					
1879-80. 1878-9. 1877-8. 1876-7.	Total for the week (\$7,184 silver and \$1,542 gold)				
Wheat	Previously reported (\$3,091,022 silv. and \$1,908,386 gold) 4,999,408				
Barley	Tot. since Jan. 1, '80 (\$3,093.206 silv. and \$1,909,928 gold)\$5,008,134				
Oats         12,596,107         10,041,767         10,853,198         10,281,212           Peas         1,861,792         1,479,987         1,558,956         1,208,353	Same time in- Same time in- Same time in-				
Peas.         1,861,792         1,479,987         1,558,956         1,208,353           Beans         2,425,006         1,500,209         2.612,790         4,019,359	$\begin{array}{cccccccccccccccccccccccccccccccccccc$				
Indian corn	1877, 7,699,160 $1873, 2,885,088$ $1869, 9,784,778$				
Flour	<b>1876 2</b> ,593,492   <b>1872 2</b> ,790,931   <b>1868 4</b> ,264,010				
EXPORTS.	The following table shows the receipts and payments at the				
1879-80. 1878-9. 1877-8. 1876-7.	Sub-Treasury in this city, as well as the balances in the same,				
Wheat	for each day of the past week:				
Oats	Balances.				
Peas	Desidente				
Beans	Receipts. Payments. Gold. Currency.				
Indian corn	8 8 8 8				
	July 24 1,102,759 48 481,189 96 87,991,587 40 7,658,830 74				
English Market Reports-Per Cable.	$[ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \$				
The daily closing quotations in the markets of London and	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$				
Liverpool for the past week, as reported by cable, are shown in	··· 29 1,264,420 55 2,156,735 39 88,612,395 45 7,289,932 21				
the following summary:	" 30 1,039,729 28 1,186,204 53 88,503,965 05 7,251,887 36				
London Money and Stock Market.—The bullion in the Bank	Total 6,710,941 51 5,983,937 72				
of England has increased £21,000 during the week.	AUGAL				

Railways of Great Britain.—The Railway News of London has the following on the Board of Trade railway returns for

1879, just published: "The report just issued by the Board of Trade, giving the railway returns of the United Kingdom for the year 1879, is of considerable interest, as dealing with a period when the depression in the trade and commerce of the country was most severely felt, especially when compared with the similar returns of the previous year. Such a comparison is given in the sub-joined tables, and, although showing the marks of the increased dulness during 1879, the results are not, on the whole, so unfav-orable as might have been anticipated. It appears from the returns that the total paid-up capital of the railways of the United Kingdom in 1879 was £717,002,000, which is an increase of £18,458,000 over the previous year. The length of railway which that capital represented was 17,696 miles, or 363 more than in 1872 than in 1878. Of this increase England and Wales claim 318 miles, Scotland 64 miles and Ireland 26 miles. The additions made to the various classes of capital are thus shown in the first division of the table given below.

"Amongst the results which are strikingly brought out by these returns is the large and steady decrease in the number of first and second class passengers, and the corresponding increase in the third class travelers, a large section of the passengers who traveled first and second in 1878 having thus, it would appear, endeavored to economize last year. The unfavorable weather which prevailed during the greater portion of 1879 also accounts, to a large extent, for the decline in the number of passengers." \* \*

"The receipts from this branch of traffic fell short last year of the figures for 1878 by nearly £1,000,000, the total figures standing at £23,538,000 in 1878 and only £22,583.000 last year. the receipts from the first class business were £420,000 lower, and from the second £180,000 lower than the previous year's figures, while the receipts from the third class traffic declined by about £378,000. Notwithstanding the falling off in the passenger receipts, the railway companies for this department ran nearly 2,000,000 more train miles than in 1878. The subjoined abstract also shows the financial results of the passenger traffic.

"The results of the working of the goods and mineral traffic afford further evidence of the general depression which prevailed in 1879 as compared with the previous year. The railway companies of the United Kingdom ran 1,586,000 more goods and mineral train miles. and carried 4,629,000 tons more, but their customers paid £85,000 less for this larger amount of work done. The companies must, therefore, have not only incurred greater expense in running additional train miles, but, owing to dull times,' they were paid at a lower rate per ton carried than in the previous twelve months. The results of the working of this portion of the companies' business is also shown in the table.

"To these figures must be added certain minor items, such as luggage, parcels, carriages, mails, rents and tolls, which will also be found in the accompanying figures. The grand total of the revenues of the companies from all sources in the past and previous years was £62,862,000 in 1878 and £61,776,000 last year.

	providuo y curo viuo		and Mr. les	Gentle	b and	-Attention is called to the first moltgage bolds of the fland
		- England a	nd Wales	Scotla	1879.	Erie & Western Railroad Company (Sandusky Division), offered
	(towila)	1878.	1879.	1878. £	1875. £	by Messrs. Walston H. Brown & Bro. These bonds are recom-
	Capital— Authorized capital	CA2 929 000 1	659 689 000	97 839.000		mended for their security and limited amount (only \$327,000),
	Paid-up capital	439 892 000	142 193 000	67.489.000	70,926,000	and they have 40 years to run at 6 per cent interest in gold.
	Loans and debenture	102,022,000	112,100,000	01,100,000	.0,010,000	and they have to years to full at o per cont interest in gotal
	stock	146.561.000	150.962.000	19.690.000	19,768,000	-Attention is called to the notice in advertising columns that
	Ordinary	218.086.000	218,841,000	31,237,000	31,747,000	all coupons due on 1st of August and the principal of all bonds
	Guaranteed	75,438,000	77,555,000	10,273,000	10,118,000	due at said date of the Railroad Equipment Company will be
	Preference	139,302,000	145,797,000	25,958,000	29,061,000	ut at salu date of the fait hoat fr Mantin Now York and F
	Receipts-					paid at the offices of Clark, Post & Martin, New York, and E.
	Passenger receipts	20,046,000	19,340,090	2,245,000	2,100,000	W. Clark & Co., Philadelphia.
	Goods & Minerals-	Tons.	Tons.	Tons.	Tons.	-Messrs. Levy & Borg. who are now offering the first mort-
	Minerals	98,963,000	103,672,000	21,237,000	22,161,000	
	Goods		46,221,000	6,683,000	6,713,000	gage bonds of the Memphis & Little Rock Railroad Company,
	Receipts-	£	1 - 000 000	1 007 000	1 072 000	inform us that quite large sales of these bonds have already
1	Goods	16,009,000	15,809,000	1,987,000	1,973,000 163,000	been made, and that the price is expected to be advanced be-
	Live stock	849,000	785,000	174,000	1,756,000	fore long.
	Minerals	11,423,000	11,770,000	1,812,000	1,750,000	
	Miscellaneous-	0.004.000	2,258,000	269,000	259,000	-Messrs. Winslow, Lanier & Co. advertise in another column
	Parcels, &c	2,264,000	467,000	121,000	122,000	a list of dividends which they pay during August, among which
	Mails	2,073,000	2,041,000	301,000	304,000	is a half-yearly dividend of \$4 per share of the Denver South
e	Rents, tolls, &c	2,073,000	2,041,000		004,000	Ball b D 20 D 2 D 2 D 2 D 2 D 2 D 2 D 2 D 2 D
	Grand total from all					Park & Pacific Railway Company.
	sources	53 142 875	52,479,379	6,919,338	6,688,886	
						BANKING AND FINANCIAL.
	·		nd.	-Total United	d Kingd'm-	participation and a second sec
	·	1878.	1879.	1878.	1879.	FISK & HATCH,
	Capitul	£ coo	20 510 000		790 501 000	
	Authorized capital.	37,800,000	38,518,000	778,872,000 / 524,292,000 /	537 633 000	BANKERS AND DEALERS IN GOVERNMENT BONDS,
	Paid-ap capital	23,979,000	24,513,000	024,202,000	001,000,000	And other desirable Investment Securities,
	Loans and debenture	7 088 000	8 639 000	174,252,000	179.369.000	NO. 5 NASSAU STREET, NEW YORK.
	stock. Total paid-up capital	7,000,000	8,000,000	111,404,000		NO. 5 MASSAU STRAET, MAN TOTAL
	and loans and de-	5 F	1			Buy and sell all issues of Government Bonds, in large or small amounts,
	honturg			698,545,000	717.003.000	Buy and son an issues of dovide minimum to allowed to finish information in
	Ordinary	16.331.000	16.326.000	265.675.000	266.914.000	at current market prices, and will be pleased to furnish information in
	Guaranteed	413,000	562.000	\$6,121,000	88,235,000	reference to all matters connected with investments in Government
	Preference	7,234,000	7.625.000	172,495,000	182,483,000	Bonds.
	Receipts-	.,				We are prepared to give information in regard to first-class Railway
	Passenger receipts.	1,245,000	1,147,000	23,538,000	22,583,000	we are propared to give information in regard to most class share of
	Goods & Minerals-	Tons.	Tons.	Tons.	Tons.	Securities and to execute orders for the same.
	Minerals.	810,000	1,047,000	121,011,000	126,881,000	Buy and sell all marketable Stocks and Bonds on commission, at the
	Goods	2,757,000	2,589,000	*56,774,000	135,523,000	Stock Exchange or in the open market.
	Receipts-	£	£	£		Receive accounts of Banks, Bankers, Merchants and others, and allow
	Goods	973,000		19,970,000		Receive accounts of Banks, Bankors, northants and outlots with us wa
	Live stock	225,000	193,000	1,248,000	1,142,000	interest on daily balances; and for those keeping accounts with us we
	Minerals	103,000	128,000	13,339,000	13,655,000	collect U. S. coupons and registered interest, and other coupons, divi-
	Miscellaneous-	100 000	100 000	0.010.000	0.007.000	dends, &c., and credit without ohargo.
	Parcels, &c	109,000	108,000	2,643,000	2,627,000	uonus, ave, and trout without out of the solution from Ponts Pontara Institu-
	Mails	109,000	110,000	694,000	699,000 2,381,000	We give special attention to orders from Banks, Bankers, Institu-
	Rents, tolls, &c	- 33,000	35,000	2,408,000	2,001,000	tions and investors out of the city, by Mail or Telegraph, to buy or
	(Inon d total from all			Anterior of the state of the second of		sell Government Honds, State and Railroad Bonds, Bank Stocks, Railroad Stocks, and other securities.
	Grand total from all	0 000 401	9 001 499	62,862,674	61.776 709	Stocks, Malifoad Stocks, and Older Scouteros.
	sources	2,800,461	2,001,400	04,004,074	01,110,100	We have issued the Seventh Edition of "Memoranda Concerning
	* To this has to be a	010.82 habb	000 tons ren	orted as unol	assified.	Government Bonds," copies of which can be had on application.
	Do. do.	29,872,	000 tons rop	o. do.		FISK & HATCH.
	40, 40,					

Central Iowa.-A despatch from Des Moines, July 26 announces that the last rail of the Centerville Moravia & Albia Road has been laid at Albia, connecting the Central Iowa Road with the Wabash combination, and giving a new line from St. Louis through central, northern and southern Iowa.

Flint & Pere Marquette.-The sale of the Flint & Pere Marquette Railroad takes place on August 17.

-Investors are requested to notice the advertisement of Messrs. Britton & Burr, a well-known firm in Wall Street, now offering \$600,000 of the 1st mortgage 7 per cent 30-year bonds of the Natchez Jackson & Columbus Railroad Company. These bonds are issued to complete the road to Jackson, Miss. The road runs through a rich agricultural country, and will have no debt, (except these bonds) when completed a distance of 100 miles. It will connect with the Chicago St. Louis & New Orleans Railroad, now owned by Illinois Central Railroad Company and the Vicksburg & Meridian Road. The road is reported to be in fine order, only the best iron having been used, and iron bridges constructed where needed, and by contract with the State is exempt from taxes for 20 years. This mortgage is at the rate of \$6,000 per mile, about half the cost of construction. These bonds are now offered for the first time at 95 and accrued interest, and are spoken of as an excellent investment, as the net earnings on the part completed would pay all the interest charges, the company having also as a valuable asset about \$200,000 of bonds of Hinds County, Miss., now selling at 90.

We have received from Messrs. Smith & Hannaman, bankers and investment agents in Indianapolis, the FIRST ANNUAL RE-PORT OF THE BUREAU OF STATISTICS AND GEOLOGY of the State of Indiana. This is an interesting volume of statistics, including elaborate tables on such important subjects as "Agricul-ture," "Manufactures," "Municipal Statistics," &c., &c. Some of the classifications in the book may strike the reader as novel, to say the least; thus, in the Department of Statistics and Geology we find "Mortgages, Liens, Transfers, &c."—a com-prehensive view certainly of the subject of geology, and one which would make its stady in New York City quite as interest. which would make its study in New York City quite as interesting as in any part of Indiana. Under the same running head of "Department of Statistics and Geology" we have a chapter on "Dead Beats, Drunkards, &c." These, we presume, are given as unquestioned fossils of the present man, in the absence of any certain fossils of the pre-historic man.

-POOR'S "MANUAL OF THE RAILROADS OF THE UNITED STATES" for 1880 is just out, in a handsome volume of about 1,100 pages. The book is compiled with immense labor, and is well known as the standard authority on the railroads of the United States. The publishers are H. V. & H. W. Poor, 19 Broad Street. We quoted at length from its general statistics in the CHRONICLE of July 24.

-The AMERICAN NEWSPAPER DIRECTORY for 1880 has just been issued by Messrs. Geo. P. Rowell & Co., New York. It is a volume of 537 pages, exclusive of the advertisements, and gives a general list of all the newspapers in the United States and Canada, with a brief description of each.

-Attention is called to the first mortgage bonds of the Lake

for FRASER

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[VOL. XXXI.

# The Bankers' Gazette.

No national banks organized during the past week.

116

#### DIVIDENDS.

The following dividends have recently been announced:

Name of Company.	Per Cent.	When Payable.	Book's Closed. (Days inclusive.)
Hailroads.Cheshire pref.Detroit Lansing & NorthernDo, pref.Kansas City Fort Scott & Gulf*N. Y. Prov. & Bost. (Ston.), quarBanks.	312	July 28 Aug. 10 Aug. 10 Aug. 16 Aug. 10	Aug. 9 to Aug. 16. Aug. 1 to Aug. 10.
Bank of Manhattan Co National Bank of the Republic N. Y. Nat. Exchange Insurance. Broadway	$3^{1_2}_{4}_{3^{1_2}}_{8}$	Aug. 10 Aug. 5 Aug. 2 Aug. 2	July 31 to Aug. 4.

\* On shares represented by contracts to issue pref. stock.

FRIDAY, JULY 30, 1880-5 P. M.

The Money Market and Financial Situation.-The prevalent feeling in the markets is one of buoyancy. In making a comparison, however, with the situation at this time last year, when we were just on the eve of a great rise in stocks and merchandise, and an unprecedented import of gold from Europe, several points are to be considered. The chief of these is the important fact that the basis of values is now generally higher than it was at that time. Railroad stocks in particular have advanced to a point far beyond the range of July, 1879. The following comparison will show the starting point for some leading stocks at the opening of the Fall campaign, say on July 30, 1879, and 1880, when the result of the grain harvest in this country had been pretty well ascertained :

	Prices	· Prices
ETOCKS.	July 30, '79.	July 30, '80
Chicago & Alton	8818	115
Chicago Burlington & Quincy	11848	*146
Chicago Milwaukee & St. Paul	63	8758
Do do pref	9578	10738
Chicago & Northwestern	7338	9812
Do do pref	9812	115
Chicago Rock Island & Pacific.	13912	†212 <sup>1</sup> 4
Enio	139-2	
Erie.	2812	4412
Do pref.	5212	72
Hannibal & St. Joseph	20	35 <sup>1</sup> 2
Do do pref	4278	72
Illinois Central	8938	110
Lake Shore	7978	10938
Michigan Central	8314 .	9558
Missouri Kansas & Texas	1618	3814
New York Central & Hudson.	11938	13238
Ohio & Mississippi.	1612	$34^{5_8}$
Dacific Moil	10-2	0408
Pacific Mail.	1518	445
St. Louis & Iron Mountain	2634	5312
Union Pacific	78	<u>+933</u>
Western Union Telegraph	9034	108

\* With 20 per cent stock dividend. † With 100 per cent stock dividend. ‡ In 1880 consolidated stock.

Although the contrast is striking, it is but fair to say that the exhibit really carries less weight than it appears to, for the railroads have during 1879-80 developed an earning capacity far beyond anything that had been shown in late years. If the profits of the past twelve months ending at this date can be accepted as a criterion of what the railroads can do in the next year, the stock prices of to-day may be warranted quite as well as the prices of last year were at that time, on the earnings as they stood up to that date.

The money market has been very easy at 2@3 per cent for call loans, according to the collaterals. Prime commercial paper is quoted at 4@5 per cent, running from sixty days to four months' time.

The Bank of England weekly statement, on Thursday, showed a gain of £21,000 in specie, and the reserve was the same as last week—52% per cent. The discount rate remains at 2%per cent.

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

and the second state of th							
•	Interest Periods.		July 26.	July 27.	July 28.	July 29.	July 30.
6s, 1880reg.							
6s, 1880coup. 6s, 1881reg.	J. & J.	*104	*104	104	$*1013_{1041_{4}}$	*10414	*1041
6s, 1881coup. 5s, 1881reg.	QFeb.	*1024	*10214	$102_{2}^{1}$	*10238	*10238	1023
5s, 1881coup. 4½s, 1891reg. 4½s, 1891coup.	QMar.	11118	*11118	*11118	*11148	*11118	*1111
4s, 1907	QJan.	*10918	1094	10938	*1094	*10914	*1091
6s, cur'cy, 1895reg. 6s, cur'cy, 1896reg.	J. & J.	*125	*124	*125	*125		*124 *125
5s, cur'cy, 1897reg. 5s, cur'cy, 1898reg.	J. & J.	*126	*126	*127	*127	*127	*126
6s. cur'cy, 1899reg.							*128

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

The range in prices since January 1, 1880, and the amount of each class of bonds outstanding July 1, 1880, were as follows:

	Range sin	nce	Jan. 1, 1880.	Amount July 1, 1880.			
	Lowest.		Highest.	Registered.	Coupon.		
6s, 1880cp.	101 3 July	27	10478 May 20	\$12,669,000	\$2,909,000		
6s, 1881cp. 5s, 1881cp.	10878 July	9	107 <sup>1</sup> 8 May 26 104 <sup>1</sup> 8 Apr. 28	165,023,050	54,436,900 190,278,400		
4 <sup>1</sup> <sub>2</sub> s, 1891cp.		2	11058 May 29	171,107,350	78,892,650		
4s, 1907cp. 6s.cur'ncy.reg.			10978 June 7 12612 Feb. 17	527,707,950 64.623.512	210,272,850		

Closing prices of securities in London for three weeks past and the range since January 1, 1880, were as follows:

	July July		Tulu	Range since Jan. 1, 1880.			
	16.	23.	30.	Lowest.	Highest.		
U. S. 5s of 1981 U. S. 4 <sup>1</sup> <sub>2</sub> s of 1891 U. S. 4s of 1907	11338	11438	11458	1097 <sub>8</sub> Jan. 2	11458 July 30		

State and Railroad Bonds.-The dealings in State bonds have been quite limited. New North Carolina 4 per cents are 73 bid; Tennessee 6s, old, 38½ asked, new, 30 asked; Louisiana consols. 453/4@461/4.

Railroad bonds continue very strong, and might show a large business except for the high prices ruling; but when an order to buy at a certain price is given, it is often impossible to fill it at the current quotations, and the prices of bonds are gradually edging up to such high figures that investors will be inclined to use their money in the purchase of real estate, or some of them perhaps in stock or merchandise speculation.

-Messrs. A. H. Muller & Son sold at auction the following securities, which are seldom or never sold at the Board:

Securities, which are beiden or	
Shares.	1
100 American Coal 46	\$6,400
20 Imp. & Traders' Fire Ins. 95	stoc
15 Park Fire Ins113	200
20 Pacific Fire Ins	Alle
40 Stuyvesant Fire Ins12512	· 6 p.
10 Franklin & Emporium	11,000
Insurance101	2d r
20 Oriental Bank141	6.000
20 Nat. Broadway Bank239	due
10 Amer. Exch. Nat. Bank114	500
20 First National Bank of	due
Hoboken, N. J100 <sup>1</sup> 2	1,500
23 Metropolitan Nat. Bank140	stoc
30 Nat. Park Bank124 <sup>1</sup> 4	1,000
15 Ninth Nat. Bank105	cou
75 Columbia Fire Ins 60 <sup>1</sup> 4	1,000
66 Nassau Gas-Light Co. of	78, 0
Brooklyn 4912	50,000
132 Brooklyn Gas-Light106	Pep
125 New York Bowery Ins19612	Bay
140 Northern Gas-Light 50	mor
6 N. Y. Prov. & Boston RR.129	cou
10 St. Nicholas Ins 61	10.000
10 Star Fire Ins108	com
23 Alden Emery Co., of Bos-	

Bonds. N. Y. City 7 p. c. reg. ck, due 1885....112 and int. American Coal Co. of eghany County 1st m. c. bonds, due 1893.... 97<sup>1</sup>2 Memph. & Charls. RR. mort. 7s, due 1885..... 99 Equitable Trust Co. 7s. Green Bay & Lake pin RR. (now Green y & Minnesota RR) 1st

## rt. bonds, Feb., 1877, pons on Republic of Venezuela 36 amission gold ctfs. for 100

The last statement of the New York City Clearing House banks, issued July 24, showed a decrease of \$1,878,675 in the legal reserve, the total surplus being \$16,592,600, against \$18,471,275 the previous week.

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

	1880.	Differ'nces fr'm	1879.	1878.
	July 24.	previous week.	July 26.	July 27.
Loans and dis. Bpecie Circulation Net deposits . Legal tenders.	$\begin{array}{r} 69.058.900 \\ 19.463.500 \\ 291.270.000 \end{array}$	Dec. 968.500	$\begin{array}{r} 19,927,600 \\ 20,549,500 \\ 243,383.000 \end{array}$	$\begin{array}{r} 19,695,600\\ 19,078,000\\ 222,133,700 \end{array}$
Legal reserve.	89,410,100	Dec. \$242,125	\$60,845,750	\$55,533,425
Reserve held.		Dec. 2,120,800	74,215,700	78,105,200
Surplus	\$16,592,600	Dec.\$1,878,675	\$13,369,950	\$22,571,775

United States Bonds .- There has been less activity in the dealings this week, but prices remain firm, and the renewal of Government purchases has furnished an element of strength. Of the five and six per cent bonds yet outstanding which remain to be funded, it is estimated by prominent dealers here that not over one quarter of the coupon bonds are held abroad, the registered bonds, of course, being all held in this country. At the Government purchase on Wednesday the offerings amounted to \$4,590,650, all sixes and fives, of which \$2,000,000 were accepted.

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Railroad and Miscellaneous Stocks .--- The stock market has shown a moderate business, with decided firmness in prices. The feeling of confidence in the future is still developing, and it is rather difficult to find any one who takes a gloomy view of the business prospects of the country during the next six months. Our remarks above on the present range of stock prices are pertinent in this connection. The depression in mining stocks under the influence of Little Pittsburg and other Leadville specialties has given a temporary check to the avidity with which new stocks were taken up at high prices; but this may exert a good influence in preventing the floating of mining stocks hereafter, at a capitalization so enormously above the actual cash price paid for the property. Little Pittsburg has \$20,000,000 stock, and when quoted at 5 only it represents a value of \$1,000,000. The elevated railroad stocks have advanced this week on the agreement to submit the matter of consolidation to arbitrators, which will be done on August 5. The consolidation, it is said, is to be made on the basis of 200 for the three stocks, and the arbitrators are to decide the proportion of that 200 which each stock shall obtain in the new concern.

The Houston & Texas Central Railroad reports net earnings in June, 1880, of \$24,844, against \$22,966 in June, 1879, and reports \$14,163 in June this year spent for steel rails; the company has not made its usual returns for the fiscal year ending April 30.

### JULY 31, 1880.]

# THE CHRONICLE

JULY 51,	1990']				11		IKONICLE.		•		117
The daily	highest	and lowe	est prices	have be	en as foll	ows:	—Latest ear Week or Mo.	nings rep 1880.	orted	Jan. 1 to lo 1880.	itesl date 1879
а. <sup>1</sup> . Га	Saturday, July 24.	Monday. July 26.	Tuesday, July 27.	Wednesd. July 28.	Thursday, July 29.	Friday. July 30.	Chicago & Alton .3d wk July Chic. Burl. & QMay1	175,330	146,386	3,866,194 6,714,248	
Am. Dist. Tel. Atl.&Pac.Tel.	74 74	7416 7416	1184 1592	75 78¼ 45 48¼	ARIZ ARIZ		Chic. & East. Ill., 2d wk July	24.257	14.305	582,802 6.134.000	417,81 4,534,80
Canada South. Cent. of N. J.	4514 4516 6314 6314 7416 7516	7418 7416 45 4556 6336 6316 7556 7756 7216 7316	62% 63% 76% 77%	6256 6256 7456 7756 7356 7356	63 63	4516 4516 0316 6316 7636 7714 7316 7414	Chie, Mil. & St. P.3d wk July Chie. & NorthwJune1 Chie.St.P.Min&O.3d wk July	,653,000 24,542	1,393,087 19,028	8,390,313 766,789	6,960,33 604,00
Cent. Pacific Ches. & Ohio	7256 73	10/4, 10/2	10/0 10/0	7312 7312 19 19	19% 19%	73% 74%	Chic. & W. Mich2d wk July Cin. Sand. & Clev.12 dys July	12,758 27,543	9,118 21,050		
Do 1st prf. Do 2d prf			20% 20	20 20	26 26	20 20	Cin. & Springf3d wk July Clev. Col. Cin. & I.3d wk July	16,160	16,020	448,825 2,086,916	350,83 1,653,00
Chic. & Alton. Chic. Bur. & Q. Chic. M. & St. P.	$\begin{array}{c} 124\frac{1}{2} \\ 125 \\ 83\frac{1}{2} \\ 84\frac{3}{4} \end{array}$	$\begin{array}{c} 125 \\ 8456 \\ 8456 \\ 8634 \\ 10656 \\ 107 \end{array}$	12474 125 85% 87	12416 125	11536 11536 12434 12434 8534 8734	12476 125	Clev. Mt.V. & Del. 1st wk July Del. & H.Can., Pa. Div., June	6,008 76,608	7,053 107,994	215,076 559,555	190,30 576,2
Do pref. Chic. & N. W.	10636 107 9376 9434	10016 107 9434 9534	10056 10656 9434 9534	107 107 95% 96	95% 98%	9776 98%	Denver & Rio Gr 3d wkJuly. Denv.S.P'k& Pac.June.	88,804 156,844	17,832	1,291,122 1,097,633	238,3
Chic. & N. W Do pref. C.R.I. & P. new Ch.St. L. & N.O.	31 33				$\begin{array}{c} 11484 \\ 11084 \\ 11084 \\ 111 \\ 3556 \\ 3556 \\ 3556 \end{array}$	11476 115 11115 11254 3554 36	Det. Lans. & No3d wk July Dubuque&S.City.2d wk July	18,395 22,622	15,045 17,381	481,380	450,47
Ch.St.P.M.&O Do pref. Clev. C. C. & I.	4136 4134 7634	4116 49 77 7734	1954 1111	A91/ A48/	43% 447%	3514 36 4414 4536 7876 7916 7114 7114	Eastern May Flint & Pere Mar. 3d wk July	227,415 24,029	16,477	1,091,321 820,398	901,39 571,65
Col.Chic.&I.C. Col.Chic.&I.C. Del.& H.Canal	1/712 19 1	$\begin{array}{c} 41 \\ 41 \\ 77 \\ 77 \\ 77 \\ 71 \\ 71 \\ 73 \\ 17 \\ 18 \\ 82 \\ 82 \\ 83 \\ 83 \\ 83 \\ 83 \\ 83 \\ 8$	4234 4414 7734 79 7234 7234 1734 1774 8136 8236 8436 80	71 72% 17% 18 80% 82	71% 71%	7874 7914 7114 7114 1714 1715 82 8254	Gr't Western.Wk.end.J'ly 16	198,121 90,878	75,193	5,343,899 2,570,660	4,462,88
Del.Lack.&W. Denver& R.G.	81 8214 8436 8534 6876 70	70 713	71 7336	43 44 4 78 79 4 71 72 5 17 18 80 4 82 84 85 4 72 4 75 34 8 84	71% 71% 17% 17% 81% 81% 84% 85% 73% 75% 35% 35%	82 <sup>1</sup> 8256 8516 8756 7856 7456 35 8516		37,172 195,329	163,798	1,241,379 1,460,833	960,79 1,202,6
Ian.& St. Jo. Do pref. Ious.&Tex.C.	3434 3534 72 7236	8516 3618 7214 7336 65 65	71 73% 35¼ 36 72% 72% 66 66	1079 13	13 13	13 12	Do (Iowa).June	521,277 122,230	120,407	2,800,194 754,100	2,528,4 699,4
llinois Cent	64 64 *106 107 3156 3354	10816 10736	10634 107	107 107	107 10734 3214 3314 10814 10914	* 65 10816 110 8276 8336	Indiana Bl. & W3d wk July Ind. Dec. & SprJune	25,707 36,720	23,991		
ake Erie&W. ake Shore ouisv.&Nash	$\frac{10634}{11834} \frac{10734}{120}$	10756 10858 11956 11956	1073 10894 *118 12194	110 12120	"110 IZI I	110 120	Int. & Gt. North3d wk July K. C. Ft. S.& Gulf.2d wk July	28,630 20,837	$20,963 \\ 14,208$	796,494 572,356	745,4 403,6
annattan	2494 20%	25 2598	221/8 28	812 812	2614 2714	27 2738	Kans.C.Law.& So.2d wk J ily Lake Erie& West.3d wk J ily	14,009 23,742	10,275 10,846	370,108	221,0
Do 2d prf. lich.Central, lobile&Ohio. lo.Kans.&T. lor.&Essex ash.Ch.&StL ewCent.Coal	92 9276 2214 2216	9276 9416 2256 2234	9314 9412 22 22	94 9494		9416 9516 2116 2116	Little Rk. & Ft. S. May Louisv. & Nashy.3d wk July Minn & St. Louisv. Garder July	21,471 162,800 15,000		170,218 4,400,180	106,4 2,887.5
lo.Kans. & T. lor. & Essex.	3816 3914 10616 10616	38% 39% 106% 106%	3816 39 10616 10616	87 8834 *106 10634 67 6934	00 00 1	37% 38% 106% 107	Minn. & St. Louis.2d wk July Mo. Kan. & Texas.3d wk July Mobile & Obio	$15,200 \\ 68,850 \\ 35,330$			215,59 1,406,99
Y.C. & H. R.	29 29 1313/132	6716 68 2937 2934 13176 13256	2814 2814 13134 13174	67 6934 28 28 130% 13184	68 70 13056 13156 4356 4458 71 71	674 68	Mobile & Ohio4th wk J'ne Nashv. Ch.& St.L. June N. Y. & Canada June	144,155 50,228		$1,003,158 \\ 1,024,705 \\ 323,974$	856,5 837,8 189,1
Do pref.	42% 43% 70% 71%	07% 08 29% 29% 13176 132% 43% 44% 7076 72% 27% 28% 30% 31 50% 547	4334 4416 7116 7176	48 4436 71 7134	43% 4418 71 71	44 4416 72 72	N. Y. Cent. & Hud. June2, N. Y. L. Erie & W. May1,	653,477 2	2,022,823 1	5,742,478 1	13,157,9 6,434,6
Y.Ont. & W. orthern Pac. Do pref.	2738 2818 2834 2976 5134 5278	0.0% 04%	1450 00501	71 7134 2616 27 3034 3216 55 5576	71 71 265% 271% 31 823% 55 557%	72 72 2614 2614 3134 3234 5334 5614	N.Y. & N. Engl'd.2 wks July Northern Central. June	98,980	91,210		1,834,5
hio Central	22 23 34 35%	5314 5478 2314 24 3436 3558 7314 7438 4314 4434	23 2352	55 55% 23% 23% 32% 34%	23% 24 33% 33% 72% 73	2374 2376 3336 3456	Northern Pacific June Ogd. & L. Champ. 1st wk July	261,269	198,744 9,104	910,031 233,533	709,24
Do pref. acific Mail	7336 735 4258 4358	13% 1438	7514 7514 4816 4498	4234 4436	4234 4884	49% 49%	Pad.& Elizabetht, 1st wk July	6.331	5.518	184.648	135.0
L.A.& T.H.	18% 18%	19 193% 21 21	1876 19	1816 19	18 1814	19 195 205 24	Pad. & Memphis1st wk July PennsylvaniaJune3, Peoria Dec. & Ev.July	43,000		9,434,071 1 250,520	5,414,0
Do pref.	53 5374 37 375	5316 5416	5276 5376	60 60 5256 5374 3956 3956	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	65 65 53¼ 535á	Philadel. & Erie. June Phila. & Reading. June	331,023	211,545 ,343.014	1,774,797 8,189,467	1,354,08 6,694,66
Do pref.	4784 48 7216	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	49% 49%	50 50 75 75	49% 49%	49 50 76 76	Ports.Gt.F.&Con.May Rensselaer & Sar.June	14,476 148,325	10,416 118,709	837,238	622,30
itro Tunnel. nion Pacific.	7214 7216 134 174 9114 9178	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	134 134 9138 9176	134 174 914 9176	136 156 9136 92	114 114 92 9334	St.L.Alt.&T.H3d wk July Do (brehs).3d wk July	30,601 12,250	$19,698 \\ 9,782$	701,563 329,940	459,34 274,69
ab. St. L.& P. Do pref. est. Un.Tel. 1	7014 7114	7056 7116	70 7114 06% 10784	10% 41% 70: 71 107% 10856	41% 41% 70% 71 107% 108% 1	4114 4184 7016 7118	St. L. & San Fran. 3d wk July	114,800 49,439	30,086	2,949,832 1,247,945	2,175,17 597,38
Tuese are th	e prices bit	i and asked	: no sale w	as made at	the Board.		St.Paul & Duluth. May 3t.P.Minn.& Man.2d wk July	57,715 64,488	50,002 61,259	206,147 1,557,433	151,5
Total sales id the rang	e in pric	es for the	year 18	week en 79 and fr	om Jan.	1 1990	St. Paul & S. City3d wk July Scioto Valley3d wk July	23,479	$19,823 \\ 6,424 \\ 120,522$	700,929 158,603	550,38 139,99
date, were	as follow	ws:				_,,	Texas & Pacific3d wk July Fol.Peoria & War.3d wk July	44,561 30,259		740,020	637,91
					I Re	ange for	Union Pacific June	328,127	163,673 (	3 055 854	4 083 9

		1		Range for	Union Pacific June
. 1	Sales of Week,	Range since	Jan. 1, 1880.	Year 1879.	Wab. St. L. & Pac. 3d wk July 328,127 163,673 6,055,854 4,083,939 Exchange.—There is no particular change in the situation,
	Shares.	Lowest.	Highest.	Low. High	and the prospect for a considerable importation of gold remains
Canada Southern	1,510	40 May 17			way good Thomas is no probability that the United States hands
Central of N. J.	94,659	45 May $1745$ May $25$	74 <sup>1</sup> <sub>2</sub> Jan. 14 90 <sup>1</sup> <sub>4</sub> Mar. 8	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	
Chicago & Alton	288	99 <sup>1</sup> <sub>2</sub> Jan. 2	116 Mar. 29	75 1004	until they are actually called in for redemption. On actual
Chic. Burl. & Quincy Chic. Mil. & St. P	2,380 138,588	113 June 2	152 Jan. 26 8758 July 28	$111_{8}134_{2}$	I husiness hankars' starling hills are quoted about 4.82 for 60 days
Do do pref.	2,600	99 May 10	107 <sup>1</sup> <sub>2</sub> Mar. 29	$   \begin{array}{r}     34^{3_{8}} \\     74^{3_{4}} \\     102^{3_{4}}   \end{array} $	and A OA fair damand
Chic. & Northw	77,042	8748 July 9	984 July 30	4958 9412	
Do do pref.	2,087	104 Feb. 10	115 July 29	7678 108	York at the undermentioned cities to-day : Sayannah, buying
*Chic. Rock I. & Pac Col. Chic.& Ind.Cent.	10,300	100 <sup>1</sup> <sub>2</sub> June 11 9 <sup>1</sup> <sub>2</sub> May 11	204 June 8 25 <sup>1</sup> 8 Jan. 26	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	1/8, selling 1/4 premium; Charleston, buying 1/4 discount, selling
Del. & Hudson Canal	20,659	60 May 25	8638 Mar. 30	38 8918	4 premium; New Orleans commercial, 150 premium, bank 250
Del. Lack. & Western	102,485	68 <sup>1</sup> <sub>2</sub> May 25	947 <sub>8</sub> Mar. 22	43 94	premium; St. Louis, 1-10 discount; Chicago, 80 discount; and
Hannibal & St. Jo Do do pref.	$16,330 \\ 9,451$	2278 May 25	4212 Feb. 24	1314 4112	Boston, about par.
Illinois Central	3,745	63 <sup>1</sup> 2 May 25 99 <sup>1</sup> 2 Jan. 2	76 Feb. 24 110 Mar. 31	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Quotations for foreign exchange are as follows :
Lake Erie & Western	31,435	204 May 11	3838 Mar. 4	16 284	
Lake Shore	50,950	95 June 2	111 <sup>1</sup> 8 Mar. 4	67 108	July 30. Sixty Days. Demand.
Louisville & Nashv Manhattan	700 25,300	86 <sup>1</sup> 8 Jan. 8 21 July 22	164 <sup>1</sup> 9 Apr. 2 57 <sup>1</sup> 2 Mar. 16	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Prime bankers' sterling bills on London. 481340483 484 0485
Michigan Central	23,165	75 May 17	96 <sup>1</sup> 8 June 28	7334 98	Prime commercial
Missouri Kan. & Tex.	54,180	28 <sup>1</sup> 8 May 25	49 <sup>1</sup> 4 Jan. 27	538 3534	Documentary commercial
Morris & Essex Nashy. Chatt. & St. L.	2,210 20,590	100 May 24 47 <sup>1</sup> <sub>2</sub> June 1	110 <sup>1</sup> <sub>2</sub> Feb. 28	7518 10412	Paris (francs) $5 27^{1_2} @ 5 25$ $5 23^{3_4} @ 5 23^{1_3}$ Amsterdam (guilders) $39^{5_8} @ 40^{1_8}$ $40 @ 40^{3_8}$
N.Y. Cent.& Hud.Riv		122 May 11	128 Mar. 5 137 Mar. 31	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Frankfort (reichmarks)  93% 0 94%   94% 0 954
N.Y. Lake E. & West.	245,280	<b>30 June 1</b>	4878 Feb. 2	2118 49	Bremen (reichmarks)
Do do pref.	6,900	47 May 25	7378 Feb. 2	3712 7818	The following are quotations in gold for various coins :
Northern Pacific Do pref.	$\begin{array}{c} 20, 490 \\ 31, 747 \end{array}$	20 May 11 3938 May 24	36 Jan. 14 60 Jan. 13		Sovereigns
Ohio & Mississippi	53,610	23 May 25	441 <sub>2</sub> Mar. 6	731 3338	Napoleons
Pacific Mail	72,450	2712 May 17	62 Mar. 8	$10_{8}$ $39_{2}$	X X Reichmarks. 4 74 $@$ 4 78 Mexican dollars. $-894@ - 90$
Panama	9,670	168 Jan. 2	190 Apr. 13	123 182	X Guilders
Phila. & Reading  St.L.Iron Mt.&South.	24,300	13 <sup>1</sup> <sub>2</sub> July 2 34 <sup>1</sup> <sub>2</sub> May 25	72 <sup>3</sup> 8 Jan. 3 66 Feb. 17	13 56	Mex. Doubloons. 15 55 @15 60 Prus. silv. thalers 68 @ - 69
St. L.& San Francisco	1,500	254 May 11	48 Feb. 2	318 53	Fine silver bars 1 14 <sup>1</sup> 20 1 15   Trade dollars 99 <sup>1</sup> 40 - 99 <sup>1</sup> 9
Do pref.	1,815	33 May 11	6014 Mar. 8	4 <sup>1</sup> 8 60 <sup>1</sup> 2	Fine gold bars par@4 prem. New silver dollars — 99% @par.
Do 1st pref. Union Pacific	$\begin{array}{c}915\\16,620\end{array}$	60 May 11	831 <sub>2</sub> Mar. 9 973 <sub>8</sub> Jan. 19	934 781 <sub>2</sub>	Dimes & <sup>1</sup> 2 dimes. — 99% @ par.   Boston Bonks (Whe following one the totals of the Dester
Wab. St. L. & Pacific	49,533	80 May 11 26 <sup>1</sup> <sub>2</sub> May 25	48 Jan. 27	571 <sub>2</sub> 95	Boston Banks.—The following are the totals of the Boston
Do do pref.	75.358	514 May 25	7258 Jan. 27		banks for a series of weeks past :
Western Union Tel		864 June 2			1880. Loans. Specie. L. Tenders. Deposits.* Circulation. Agg. Clear.
* Lowest price here	is for new	stock, sold for	first time June	11.	May 3. 138,815,900 6,670,700 1,989,100 54,217,800 81,175,200 63,058,381
† Range from Sept. 2				<b>-</b>	17.17.140,242,500 $6,733,700$ $1,688,000$ $55,151,300$ $31,093,100$ $64,342,000$
The latest railro	aa earni	ngs and the	totals from	Jan. 1 to	" 24., 198,942,000 6,766,300 1,880,600 54,934,200 31,001,000 60,058,997 " 31., 139,919,500 6,402,300 2,471,800 53,879,200 31,136,300 45,785,596
atest dates are give	en pelow	The staten	ient includes	the gross	June 7., 141,821,900 6,202,800 2,717,200 54,125,900 31,144,800 56,670,704
arnings of all rails	roads ire	om which ret	urns can be	obtained.	
The columns under	the head	ling "Jan. I	to latest date	" furnish	[ "28 141,880,400 6,078,800 3,978,200 53,878,800 30,664,600 54,328,137
the gross earnings	Irom Ja	n. 1 to, and	including, t	he period	July 5., 143,799,100 6,308,000 4,131,900 53,701,800 30,730,500 65,016,453 12., 144,541,600 5,830,900 4,377,800 53,630,100 30,573,400 53,328,399
mentioned in the se					1 $19 145,258,100 $ $6,256,400 $ $4,124,000 $ $54,727,500 $ $90,497,400 $ $58,347,774$
I Waak	alest carn	ings reported			<u>28. 145,515,200 6,617,900 4,124,200 55,220,800 30,514,600</u>
Ala.Gt. Southern. June	or Mo.	1880. 1879 340,821 <b>\$23</b> ,2		1879. \$187,352	* Other than Government and banks, less Clearing-House checks.
Albany & Susq June	) <b>1</b>	10,935 80,9	26 662,324	499,042	Philadelphia BanksThe totals of the Philadelphia banks
Atch. Top. & S. Fe. June	3 7	20,000 410,8	08 3,704,353	2,753,019	are as follows:
Atl. & Char. Air-L. May Atl. & Gt. West May		48,435 46,7 49,010 317,1	82 348,548	297,092	Loans. L. Tenders. Deposits. Circulation. Agg. Clear.
Atl. Miss. & Ohio. June	····· 1	49,010 317,1 33,764 102,2	$\begin{array}{r} 43 & 2,055,578 \\ 47 & 902,514 \end{array}$	1,583,137 715,486	1880. June 14
Bur.C.Rap.& No3d w	k July	33,740 24,5	23 1,078,667	727,692	2167,542,597 18,196,787 57,479,261 12,098,024 42,948,195
Cairo & St. Louis. 1st y	vk July	7,599 5,5	24 185,978	115,703	July 5
Carolina Central. May Central PacificJune		23,511 23,5 52.000 1.443.0	$\begin{array}{rrrr} 87 & 191,731 \\ 88 & 8,484,255 \end{array}$	179,645 7,855,408	12
Ches. & Ohio June	2	11,645 148,4	57 1,256,425	812,808	" 19
			,	,000	

July 30.	Sixty Days.	Demand.
Prime bankers' sterling bills on London. Prime commercial Documentary commercial Paris (francs) Amsterdam (guilders) Frankfort (reichmarks). Bremen (reichmarks).	$\begin{array}{c} 4 81 \frac{1}{4} @ 4 81 \frac{1}{3} \\ 4 80 \frac{1}{4} @ 4 80 \frac{3}{4} \\ 5 27 \frac{1}{2} @ 5 25 \\ 39 \frac{5}{8} @ 40 \frac{1}{8} \\ 93 \frac{5}{8} @ 94 \frac{5}{8} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$

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Digitize for FRASER uisfed ord New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the V

### BOSCON, PHILADELPHIA, Etc.-Continued.

the condition o	f the As	sociated	Banks o	f New	York Citv	for the l	
week ending at	the con	nmancam	ent of h	usiness	on July 2	4. 1880	SEC
week ending a	, the con	umencem	chuor b	i i	on oury ~	.,	
1	1		Aver	age amour	nt of		Nashua & L
				age anto a			New York & Northern of
Banks.	Capital.	Loans and	Small	Legal	Net dept's other	Circula-	Norwich &
		discounts.	Specie.	Tenders.	than U.S.	tion.	Ogdensb. &
							de
	8	\$	\$ 100 000	205 000	0 199 000	495,000	Old Colony Portland Sa
New York	2,000,000	9,558,000 6,821,000	2,196,000 1,443,000	325,000 381,000	9,128,000 5,786,000	300	Pullua Pa
Manhattan Co	2,050,000 2,000,000	8.326.200	1,885,600	439,000	7,871,000	555,700	Rutland, pr
Merchants	2,000,000	6,945,000	1,337,000	468,000 379,600	5,997,000	44,500	Vermont &
Union	1,200,000	4,510,700	790,100	379,600	3,883,800 7.422,200	1,100	Worcester
America	3,000,000	5,438.800 3,114,000	2,596.700 837,000	669,800 33,000	3,099,000	267,000	PHILA
Phoenix.	1,000,000 1,000,000	8,378,700	4,224,500	138,000	10,714,800		STATE AN
City Tradesmen's	1,000,000	3,181.400	491,700	61,000 133,500	2,191,600	781,400	Penna. 58, g do 58, 0
Fulton	600,000	1,702,900 11,734,100	376.100 3,175,700	133,500 445,100	1,358,900 11,865,500		do 59, 1
Chemical Merch'nts' Exch.	300,000 1,000,000	4,160,100	837,100	251.200	3,695,900	658,700	do 58, 1
Gallatin Nation'l	1,000,000	4,133.000	319,700	162,800	2,246,400	695,300	do 68,1
Butchers'&Drov.	300,000	1,422,700	340,900	81,500	1.345.400	249,600	do 68,1 do 68,1
Mechanics' & Tr.	200,000	897,000 943,900	92,000 15 400	158,000 202,200	864,000 842,900	2,700	Philadelphi
Greenwich Leather Man'f'rs	<b>200,000</b> 600,006	2,927,300	15,400 222,200	258,600	2.118,300	$     180,000 \\     2,700 \\     478,300 $	do
Seventh Ward	300,000	898.500	145,500	75.000	856,000	35,900 585,000	do 68 do 68
State of N. York.	800,000	<b>9.557,300</b>	539,600 4,857,000	132,100 544.000	2,882.500 13,460,000	449,000	do 43
American Exch	5,000,000 5,000,000	14,400,000 11,309,000	5,372,800	1,433.800	9,218,100	1,315,700	Allegheny
Commerce Broadway	1,000,000	5,452,200	658.400	623,300	4.504,500	\$98,900	Allegheny
Mercantile	1.000,000	4,043,200	580,800	200,800 178,700	3.815.900	180,000	Pittsburg 4 do 5
Pacific	422,700	2.219,400	508.800 520.000	269,500		1,125,000	io 6
Republic Chatham	1,500,000 450,000	5,387,200 3,403,400	798,000	250,600 127,600	3,858,800	45,000	Jo 7
People's	412,500	1.273.800	148,900	127.600	1.271,000	5,400	do 78, 3 N. Jersey 6
North America	700,000	2,534,400	242,000	$135,000 \\ 640,800$	2,435,000 7,103,000	800.000	do e
Hanover	1,000,000	7,407,500 2,936,800	1,085,006 575.900	323,200	2,937,000	430,000	Camden Co
Metropolitan	<b>500,000</b> <b>3,000.000</b>	11,782.000	3,732,000	1,119.000	13,368,000	45.000	Camden Cl
Citizens'	600,000	1,918.100	<b>325,100</b> <b>211,500</b>	200,200	1,928,000	268,900 3.900	do Delaware 6
Nassau	1,000,000	2.240,300		135.000 113.100	2,182,100 2,053,000	438,800	Harrisburg
Market St. Nicholas	<b>500,000</b> <b>500,000</b>	2,399.400 2,341,100	415,700	97,700	2,029,800	446,200	
Shoe & Leather.	500,000	3,150,000	665,000		3,192.000	450,000	RAILR Camden &
Corn Exchange	1,000,000	4.091,100	244,000	72.000 190.100	2.723.000 5,764,500	4,600	00
Continental	<b>1,000,0</b> 00 <b>300</b> ,000	5,323.400 1,604,500	1,574,000 31.600	275.200	1.502.300		Catawissa.
Oriental Marine	400,000		1,016.000	178.000	4.532,900	180,000	do I do I
Importers' & Tr	1,500,000	18,080,900	6.195,800	666.600	22,275,700	1,079,600	Delaware a
Park	2,000,000	15,676,300 762.000		2,386,700 35,400	19.357.90C 570,000	529,900 225,000	East Penns
Mech. Bkg. Ass'n North River	<b>500,000</b> <b>240,000</b>	911,600	28.200	150.000	1,035,800		Elmira & V
East River	250.000	1,003,500	127.600		788,100	224,200	do Har. P. Mt.
Fourth National.	3,200,000	16.482,900	2.966.600	1,097.300 852.000	15,670,100 9,095,000	810,000 1,481,000	Huntingdo
Central Nat Second Nation'l.	<b>2,000,000</b> <b>300,000</b>				2,920,000	45,000	oh l
Ninth National	750,000	4.774.200	910,400	\$56,700	5,091,500	90,000	Lehigh Val Little Schu
First National	500,000		2.734,800	829,700 390,000			Minehill .
Third National	<b>1,000,000</b> <b>300,000</b>				10,587.000 1.098.300		Nesquehor
N. Y. Nat. Exch Bowery National				319,000	1,235,000	223,000	Norristow
N. York County.	[ <b>200,00</b> 0	1,185,900				180,000	North Pen Pennsylva
Germ'n Americ'n	750,000 300,000	2,286,600 3,325,900	398,000 660,600			154,800	Philadelph
Chase National Fifth Avenue	100,000						Philadelph
					001 000 000	10 100 500	Philadelph Phila.Will
Total	60,475,200	291,517,800	69,059,900	20,351,200	291,270,000	19,403.000	Pittsburg
	1	,	, ,			llama	do l
The deviatio							st. Paul & do
Bpecie	ntsInc	. \$2,208.30	0   Net dep	osits	Dec.	\$968,500	United N.
Specie	De	c. 1,550,60	0   Circulat	tion	Dec.	25,200	West Ches
Legal tenders				on of	aba ment		West Jerso CAN
The following	ig are th	ie totals i	or a seri	es or we	eks past:		Chesapeak
Loa	ns. S	pecie. L. I	enders. L	eposits. C	irculation.	Agg. Clear.	Delaware
1879. \$		8	\$ 000 01	7,559,200	\$ 23,463,800	722,603,389	Lehigh Na
Dec. 13275,75 20278,09	8 100 54.0	069,400 13,4 342,900 12,5	403,900 24 543,400 24	6,118,600	23,451,900	666,418,518	do prei
27277,59		38,200 12,0	59,700 24			586,014,073	Pennsylva
1880.		00 100 10		0.007 700	09 719 800	804 107 049	Schuylkill
Jan. 3276,70 10276,11	0,200 48,2			2.087,100 6,995,600	23,748,600 23,812,900	604,197,943 657,695,260	Susquehar
" 17276,99	0.900 53.5	558,600 15,9	14,200 25	3,731,900	21,635,900	787,728,198	RAIL
··· 24280,06	8,600 51.8	332,200 17.	143,500 25	7,483,700	21,662,900	743,125,031	Allegheny
" 91283.19	4,500 50,8	312,800 18,3	586,000 25 437,900 26	9,675,900 4,404,200	21,529,900 21,683,200	772,270,895 720,978,130	do
Feb. 7290,38 14290,44				7,128,100	21,599,600	683,453,357	do Belvidere
** 21290,09	1,200 59,8	587,200 15,	505,500 27	1,601,000	21.282.200	795.314.114	Belviuele
** 28293,54	5,600 57,4	413,300 14,1	168,000 27	1,012,800	21,174,000	725,419,855	do
Mar. 6297,13 " 13297,23			130,400 27 852,400 27	1,483,400 · 0,381,000	21,002,100 20,967,100	895,014,025 827,801,840	Camden &
*** 20291,4	7,400 55,4	440,100 11,	555,100 26	4,538,200	20,975,800	748,481,804	do do
* 27290,86	6,700 54,	773.800 11.9	272.500 26	0,340,500	20,995,200	644,453,967	Cam. & Al
April 8 290,63 10288,47	19,000 53,0 70,900 59 0	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	847,500 25 935,900 25	9,306,800 6,267,800	20,981,600 20,987,900	771,019,670 810,774,898	00
" 17284,25	0,800 50.0		566,000 25	3,519,800	20,843,000	849,817.403	Cam. & Bu Catawissa
** 24278,88	6,200 48,8	983,600 15,4	132,100 24	8,896,700	20,612,800	720,947,846	do
May 1280,43			$\begin{array}{cccc} 014,000 & 25\\ 257,100 & 25\end{array}$	52,572,200 58,323,000	20,646,200 20,572,900	697,435,051 790,386,569	do
** 8261,13 ** 15278.57			229.300 20	1.075.900		867.632.049	Connectin

BOSCON, PHIL	4.1.0	E L P	MIL, ElcContinue		
SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
Nashua & Lowell.	116		Phil. & Read. scrip, 1832	20	28
New York & New England	41	41%	do In. m. 78, cp,1896	37½ 114	116
Northern of New Hampshire Norwich & Worcester	133		do cons. m. 78, cp.,1911 do cons. m. 78, rg.,1911	114	
Ogdensb. & L. Champlain	25	26	do cons. m.6s.g.1.1911 cogen. m.6s, 1903	104¼ 59½	60
do pref Old Colony		114%	do imp. m. 63 g., 1837		
Portland Saco & Portsmouth Pullua - Palace Car	11416	110	do conv. 78, 1893* do 78, coup. off, '93		30
Rutland, preferred	3014	301/2	Phil.&R.Coal&Iron deb. 78,92		
Vermont & Massachusetts Worcester & Nashua	121½ 62	62	do deb. 7s. cps.of do mort., 7s. 1892-3	28	30
PHILADELPHIA.			do mort., 78, 1892-3 Phila. Wilm. & Balt. 68, '84	108	
STATE AND CITY BONDS.			Pitts.Cin.&St. L. 78, cou., 1900 do do 78, reg., 19.4		
Donna 58 g'd. int. reg. or cp.			Shamokin V.& Pottsv. 78, 1901	109	
do 5s, cur., reg do 5s, reg., 1982-1892	1021/4		Steubenv. & Ind. 1st, 68, 1884. Stony Creek 1st m. 78 1907		
do 58, new, reg., 1892-1900	100	•••	Sunb. Haz. & W.,1st m.,5s,'23 Sunbury & Erie 1st m. 7s, '97.	821 <u>/</u> 115	84
do 6# 15-20, reg., 1004- 74.	1 1	107	Svra.Gen.& Corn'2.181.18.1900	102	195
do 6s, In. Plane, reg., 1879 Philadelphia, 5s reg		•••	Texas & Pac. 1st m ,68, g.,1905	104	.92
		112	do inc. \$1. gr . 78 1915	1 62	
do 68, n., rg., prior to '95 do 68, n., rg., 1995 & over		125	Union & Titusv. ist m. 78, '90. United N. J. cons. m. 68, '94		80
	1100		Warren & F. 1st m. 7s, '96 West Chester cons. 7s, '91	103	
Allegheny County 55, coup Allegheny City 78, reg.			West Chester Cons. 78, '91	117	
Pittsburg 48, coup., 1913		90	West Jersey 6s, deb., coup., '83 do 1st m. 6s, cp., '96.	1151/4	
do 58, reg. a op., 1010.					
10 68, grid, leg 10 78, w't'r ln,rg. & cp 10 78, 3tr.imp., reg., '83-86.	10816	100	do cons. 6s, 1909 Western Penn. RR. 6s, cp. 1899 do 6s P. B., '96.		106 <sup>1</sup> 4 103
M TOMONTOS, Feg. and Coup		108	CANAL BONDS.		
do exempt, rg. de coup.			Chesap. & Dela. 1st 68, rg.,'86		
Comdon City 68. COUDOL		105	Delaware Division 6s, cp., '18. Lehigh Naviga. m., 6s, reg., '84 do mort. RR., rg '97 do m. conv. g., reg., '94 do mort. gold. '97.	107	
do 7s, reg. & coup. Delaware 6s, coupon		125	do mort. RR., rg .'9	110	
Harrisburg City 68, coupon	101				
PATTROAD STOCKS.			do cons. 10. 18, 18., 191		103
Camden & Atlantic	251/2		Morris, boat loan, reg., 1885. Pennsylvania 68, cour., 1910.	1 01	
Cotowissa	Ō		Schuylk. Nav.ist m.os.rg., St.	01	100
do prei	87	40	do 6s. boat&car.rg131	5(	1
Doloware & Bound Brook	00		do 7s, boat&car.rg.,191 Susquehanna 6s, coup., 1918.*		70
East Penasylvania Elmira & Williamsport	33				1
			BALTIMORE. Maryland 6s, defense, J.& J	1051	1
Har. P. Mt. Joy & Lancaster. Huntingdon & Broad Top.		77/8	do 68. exempt, 1884	1100	
do uo prei	10 5218	1 11	do 62, 1890, quarterly do 58, quarterly	100	
Lehigh Valley Little Schuylkill	43%	0278	Baltimore 68, 1551, quart	107	
	100		do 68, 1890, quarterly	115%	á
Nesquehoning Valley.	103		do 68. Dark, 1890, QM		
North Pennsvivallia		50	do 68, 1893, M. & S do 68, exempt, 35, M. &S	117	
Pennsylvania Philadelphia & Erie		15	do 68, 1900, Q -J	120	
Philadelphia & Reading Philadelphia & Trenton		9 <sup>1</sup> /4	11 do 59 1916 new	111074	í
Dhua Wilming, & Dailling		69	Norfolk water, 88	. 11.00	1
Pittsburg Titusv. & Bun		121/4	Balt. & Ohio	0 160	165
St. Paul & Duluth R.R. Com	324		do 1st pref do 2d pref	11074	120 1083
Inited N. J. Companies	162	60	do Wash. Branch.10	01150	
Wost Chester Consol. pres		35	do Parkersb'g Br5 Northern Central	0 35%	1 35
West Jersey CANAL STOCKS.	•	1	Western Maryland	0 95	
Cheganeake & Delaware	33× 35	ź	Central Ohio	01 40	1
Delaware Division.	32	323	RAILBOAD BUNDS.		
Morris	30		Balt. & Ohio 68, 1885, A.&O. N. W. Va. 8d m., guar., '85, J&	j 108	108
do pref Pennsylvania			Pittsb.& Connellsv. 78, '98, J&	J 116	117
Schuylkill Navigation	1	7	N. W. Va. 8d m., guar., '85, J& Pittab.& Connellav.78, '93, J& Northern Central 69, '85, J& do 68, 1900, A.&C	. 112	1
Susquehanna					
DATEROAD BONDE.		1	Cen. Ohio 68, 1st m., '90, M.& S W. Md. 68, 1st m., gr., '90, J. & J do 1st m., [890, J. & J do 2d m guar J & J	1115	
Allegheny Val., 7 3-108, 1896 do 78, E. ext., 191 do inc. 78, end., '9' do inc. 78, end., '9'	0,100				
do inc. 7s, end., '9 Belvidere Dela. 1st m.,6s,190	29	32	do 2d m. prei	. 99	101
Belvidere Deia. 1st III., 05,135. do 2d m. 68. '85. do 3d m. 68, '37.	. 1083	٤	do 2d m.,gr. by W.Co.J& do 6s, 3d m., guar., J.&	1115	
do 3d m. 6s, '37.	. 103 3 105		Mar. & Cin. 78, '92, F. & A do 2d, M. & N	1003	6 112
Camden & Amboy 6s, coup, '8 do 6s, coup, '8	9 106		do 89.30.J. & J	.1 405	4 41
Gam & Atl 1st m. 78, g., 199	3 1115		Union RR. 1st, guar., J. & J	119	-
Cam. & Auf. 185 m. 185 B. 1679. do 2d m. cur. 78, 1679. Cam. & Burlington Co. 68, '9	. 108		do Canton endorsed	. 110	
Cam. & Burlington Co. 68,'9	. 108	1	CINCINNATI. Cincinnati 68, iong	+	
Catawissa 1st, 7s, conv., 's2 do chat. m., 10s, '88		1	do 78	TINE	1
do new is 1900-1904	iiii		do. 7.308 do South. RR. 7.308.	1'125	
Chartiers Val., 18t III. 18, U., 19	J. 100%	٤	do do 68. gold	11110	127
Delaware mort., 68, various.	1	1153	Hamilton Co., O., 6s. long do 78, 1 to 5 yrs.	107	
East Penn. 1st mort. 78, '88 E1.& W'msport, 1st m., 78, '80	· ····	111	11 do 7 & 7308, 1011g	1115	
do 58, perp	00	111	Cin.& Cov. Bridge st'k, pret Cin. Ham. & D. cons.63, 19 5		1
do 5s, perp Harrisburg 1st mor <sup>*</sup> . 6s, '83. H. & B. T. 1st m. 7s, gold, '9	0.1	1	Cin. Ham. & D. Cons. 63, 19 5 do 78, 1905 do 2d m. 78, '85	1111	113
H. & D. 1. 100 m. 10, 5014, 5			uu	1104	- I

	<b>10288,470,900</b> 52,028 <b>17284,250,800</b> 50,050	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	847,500 259,306,800 20,981,600 935,900 256,267,800 20,987,900 866,000 253,519,900 20,843,000	$\begin{array}{c} 644,453,967\\771,019,670\\810,774,898\\849,817,403\\720,947,846\end{array}$	Cam. & Atl. 1st m. 7s. g., 1-93   1 do 2d m. cur. 7s, 1c <sup>79</sup> 1 Cam. & Burlington Co. 6s, 97. 1 Catawissa 1st, 7s, conv., 52	.08	do Canton endorsed. 110 CINCINNATI. Cincinnati 68, 10ng	
÷	May 1280.436.300 49.406	6.500 17	.014.000 252.572.200 20.646.200	697,435,051	do chat. m., 10s, '88 do new 7s 19001	15	do 78	
	" 15	3.000 19.	229,300 261.075.900 20.498.400	790.386,569 867,632,049	Connecting 6s, 1900-1904 Chartiers Val., 1st m. 7s, C., 1901	06;6	do South. RR. 7508. 1126 127	
	<b>** 22272.250.800 56.831</b>	1.900 21.	669.500 258.325.700 20.304.000	759,515,331	Doluware mort., 68. various	1	Hamilton Co., O., 68. long 1107	
	June 5276.056.000 61.109	$4.000 \ 21.$	934.800 266.839.000 20.059.900	629,336,131	Del. & Bound Br., 1st, 7s, 1905 East Penn. 1st mort. 7s, '88	1 .	do 7 & 7:308, long. 1105	
	" 12279,265,700 63,192 " 19286,075,100 61,450	2.700 22.	221,300 271,628,500 19,682,500	737,534,533	E) & Wimenort, 181 III., 18, 60.1.		Cin.& Cov. Bridge st'k, pref. 140	
	·· 28285.905.100 65.210	0.100 21.	715.800 277.770.800 19.620.000	607,558,981	do 5s, perp		Cin. Ham. & D. cons.63, 19 5 + 145 do 78, 1905 + 105 do 78, 1905 + 111 112	
	July 3291,784,300 66,169 10293,428,500 70,822	8,600 20, 21, 20, 20, 20, 20, 20, 20, 20, 20, 20, 20	684,600 283,078,300 19,572,000 624,800 290,714,700 19,525,800		H. & B. T. 18t III. 18, 2510, 50.		do 2d m. 78, 85 f 104	
	<b>17292.309.500</b> 70.615	5.300 20.	915,400 292,238,500 19,488,700	560.483.032	do 2d m. 78, gold, '95.	103	Cin. & Indiana 18t m. 18	
			351,200 291,270,000 19,463,500 ers' Bank disappeared from the		do 2d m. f '.scrip g., is do 3d m. cons. 78, '95*.	60	Colum & Xenia, 1st m. 78, '90 1102	
	NOTEWith December 27	the Glot	ers Bank utsappeared from the	list.	Ttheco & Athens 1st g (1. 78'S)			
	QUOTATIONS IN BOSTO	N. PH	LADELPHIA AND OTHER	CITIES.	Junction 1st mort. 6s, '82 do 2d mort. 6s, 1900		do 3d m. 78, '881 109	
	COULTING IN DON'S		h h h h h h h h h h h h h h h h h h h	UTTEST	Lehigh Valley, 1st,6s, cp., 1898	(112%	Dayton & West. 1st m., '81 103	
	SECURITIES.	Bid. A	SECURITIES.	Bid. Ask.	do 21 m. 78, reg., 1910	129	do 1st m. 68, 1905 1102	
			Old Colony, 78		do con. m., 68,rg.,1923 do do 68,cp.,19.3	1:2	Ind. Cin. & Laf. 18t m. 78 + 101 do (1.&C.) 1st m. 78, '83 + 105	
	BOSTON.		Old Colony, 6s		T tttlo Schuvikill, 1st m. 78.'82	105	Little Miami 68, '83	
	Atch. & Topeka 1st m.78	1161/ 19	Omaha & S. Western, 8s Pueblo & Ark. Valley, 7s		North. Penn. 1st m. 68, Cp., 85.	116	Columbus & Xenia stock. 125	
	do land grant 78	111	Rutland 65,1st mort	94	do gen. m. 78. CD., 1903.	113%1114	Dayton & Michigan stock 58 54	
	do 2d 7s do land inc. Ss	118	UVOPDODIA MOSS PIC 69		do gen. m. 7s, reg., 1903 Oil Creek 1st m. 7s, coup., '82.	99 003	If ittle Miemi stock	
	Boston & Maine 78	121			rittsb. Titusv. & B., 78, cp., '96 do Scrip	75 177	LOUISVILLE.	
	do 68		Atchison & Topeka	1131/ 114	Pa& N.Y.C. & RR. 78,1893	120	Louisville 78	
	Boston & Lowell 78 d > 68			146	do 1906 Pennsylv., 1st m., 6s, cp., '80	101 /102	do 68, '97 to '93 1 105 10512	4
	Boston & Providence 78	1 1	Boston & Lowel!	91 91%	do gen. m. 68. CD., 1910.)	110/21	do water 68,'87 to '89 † 105 10556 do water stock 68,'97.† 105 10556	
	Burl. & Mo., land grant 78 do Nebr. 68 Ex	110 11	Boston & Maine	1374 133	do gen. m. 68, rg., 1910. do cons. m. 68, rg., 1905.	114/41	do wharf 68 1165 110546	
	do Nebr. 68	10234 10	3 Cheshire preferred		do cons. m. 68. cp., 1905.	113/2	do spec'l tax 6s of '89† 105 105% do water 6s, Co. 1907 † 107% 107%	
	Conn. & Passumpsic, 76, 1897. Eastern, Mass., 4%5, new.	94		19/2 13/4	do Navy Yard 68, rg, 51 Penn. Co, 68, reg Perkiomen 1st m. 68, coup., '91	106%	do 58	
	Fitchburg RR., 68 do 78		Connecticut River	.) 86	Philo A Krie Ist III. 05. CD., OL.	100 1		1
	Fort Scott & Gulf 18	1 110	9 Conn. & Passumpsic		do 20 kl. 78, cp., 58,	10072:	do 1st m., 7s, 1906, 113, 114 Louisv. C. & Lex. 1st m.7s, '97+ 114 11436	
	Hartford & Erie 78 Kan. City Top. & W., 78, 1st	4334 4	4 Eastern (Mass.) Eastern (New Hampshire)		Phi'a. Newt'n & N.Y., 1st m. Phila. & Read. 1st m. 6s, '43-'44	110	Louis & Fr'k., Louisv. in,68, '8!	
	do do 78, inc		Fitchburg	. 125 [	Phila. & Read. 1st m. 6s, '43-'44 do do '48-49 do 2d m., 7s, cp.,9	118	Louisv. & Nashville- Leb. Br. 68, '86	
	K. City Lawrence & So. 4s Kan. City, St. Jo. & C. B. 7s	113 11	31 do common	. 51 52	do deben cp., '93'	44	1st m. Leb. Br. Ex. 78, '80-85. + 105 /2 105 /4	
	Little R'k & Ft. Smith, 78,1st		9 K.C. Law. & Southern.Ex.F	4.30 .	do do cps of.	50	Jefferson Mad. & Ind. Stock. 103 [100	1
1	Ordenanuro & Lake Ch.85	102			• In default. ‡ Per share.		† And interest.	

FRASER

]

JULY 31, 1880.]

# QUOTATIONS OF STUCKS AND BONDS IN NEW YORK.

U.S. Bonds and active Railroad Stocks are quoted on a previous page. Prices represent the per cent value, whatever the par may be.

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52 ...

STATE BONDS. SECURITIES. Bid. Ask. Bid. Ask. Bid. Ask. SECURITIES. SECURITIES. Ask. Bid. SECURITIES. SECURITIES. Louisiana—7s, consolidated Michigan—6s, 1883 ..... 7s, 1890.... Missouri—6s, due 1882 or '83 6s, due 1886 6s, due 1887.... 6s, due 1888 ..... 6s, due 1889 or '90..... 6s, due 1889 or '90.... Asylum or Univ., due '92. Funding, 1894-95... Hannibal & St. Jo., 1886... do do 1887... New York—6s, gold, reg., '87 6s, gold, coup., 1887.... 6s, do 1891.... 6s, do 1893.... 6s, do 1893.... Alabama-Class A, 2 to 5 ... Class A, 2 to 5, small..... Class B, 5s... Class C, 2 to 5... Arkansas-6s, funded ..... 7s, L. Rock & Ft. Scott iss. 7s, Memp. & L. Rock RR. 7s, L. R P. B. & N. O. RR. 7s, Miss. O. & R. R. RR.... 7s, Arkansas Central RR. Connecticut-6s... Georgia-6s... 45% North Carolina-6s, old.J&J Rhode Island-6s,coup.'93-9 461/4 28 North Carolina—6s, old.J&J 6s, old? A.& O..... No. Car. RR., J. & J.... do A.& O..... do coup. off, J. & J. do coup. off, A.& O. Funding act, 1868.... do 1868.... New bonds, J. & J.... do A.& O.... Chatham RR.... boc class 1.... do class 3.... ... ... . . . South Carolina— 6s, Act Mar. 23, 1869. } Non-fundable...... 28 . . . ... ... ... ... . . . . . . . ... ... Non-fundable.....) Tennessee—6s, old..... 6s, new series. Virgina—6s, old..... 6s, new, 1866.... 6s, new, 1867.... 6s, consol. bonds.... 6s, compatible coupon 381/4 ... ... ... ... ... ... ... ... 80 30 ... ... ... ... ... 10½ 10½ 18¼ 18¼ ... ... ... .... ... ... ... .... • • • . . . • • • ... ... .... ... • • • . . . 111 .... ... . . . .... • ••• ... .... ... ... ... 6s, ex matured coupon.... 6s, consol., 2d series..... 6s, deferred..... ... ... .... Connecticut—es.... Georgia—6s... 7s, new... 7s, endorsed. 7s, gold Illinois—6s.coupon, 1879... War loan... Kentucky—6s... .... . . . ... ... ... ... .... ... ... . . . ... do class 2..... do class 3..... Consol. 4s, 1910.... Small.... Ohio—6s, 1881... 6s, 1886... ... 6s, deferred..... D. of Columbia—3.65s, 1924. Registered..... Funding 5s, 1899 ..... do registered ..... .... .... ... 73 ... ... .... 11036 ... ... ... .... ... .... 101 10956 .... ... ... ... .... ... ... .... ... ....

### RAILROAD AND MISCELLANEOUS STOCKS AND BONDS.

Railroad Stocks. (Active previously quoted.) Albany & Susquehanna.... Boston & N. Y. Air L., pref. Burl. Cedar Rapids & No... Cedar Falls & Minnesota... Chicago & Alton, pref.... Cin. Ind. St. L. & Chic..... Clev. & Pittsburg, guar... Dubuque & Sioux City.... Frankfort & Kokomo..... \$47½ \$68½ \$15 .so 119% Frankfort & Kokomo..... Frankfort & Kokomo..... Harlem.... Ind Bloom. & Western... Intern'l & Gt. Northern... Keokuk & Des Moines..... do do pref. Long Island.... Louisv. N. Alb. & Chicago... Memphis & Charleston.... Metropolitan Elevated.... N. Y. New Haven & Hartf. N. Y. Ontario & West., pref. Peoria Decatur & Evansv.. Pitts. Ft. W. & Chic., guar. do do spec'l. Rensselaer & Saratoga.... Rome Watertown & Ogd... St. Paul & Duluth ...... do do pref. 180 § 321 ... ... ... \$31 90 110 \$164 \$ 26 \$ 122 ... \$ 22 801/ 68 101 Warren.... Miscellaneous St'ks. Adams Express..... American Express..... United States Express..... 115 58½ 49 Whited States Express..... Wells, Fargo & Co.... American Coal..... Boston Land Company.... Boston Water Power.... Canton Co., Baltimore.... Caribou Consol. Mining.... Central Arizona Mining.... Central Arizona Mining.... Climax Mining..... Colorado Coal & Iron..... Consolidation Coal of Md.. Cumberland Coal & Iron.... Deadwood Mining.... Excelsior Mining.... 105 6 \$8 50 \$51/4 \$ 21/4 \$28% 29 \$ 281 §15 §17 \$ 34% 1145%

#### .... J Do

Peoria Dec & E'ville—Incs. St.L.I.M.&S.—Ist 7s.prf.int. 2d int., 6s, accum'lative .. Ch.Mil.& St.P.-Continued. 1st m., La C. Div., 1893.... 1st m., I. & M', 1897..... 1st m., I. & D., 1899..... 1st m., C. & M., 1903..... Con. sinking fund, 1905... 2d mottograp 1884 N. Y. Central-Continued. 6s, subscription..... N. Y. C. & Hud., 1st m., cp. do 1st m., reg. Huds. R., 7s, 2d m., s.f., '85 Canada South., 1st, int. g. Harlem, 1st m., 7s, coup... do 1st m., 7s, reg.... N. Y. Elevated-1st, 7s, 1906 N. Wisconsin-1st, 6s..... Nevada Central-1st m. 6s. Chio & Miss.-Consol. s. f'd Consolidated..... 2d consol'idated..... 1st m., Springfield div.... Ohio Cent., 1st m., 6s, 1920. Peoria Dec. & E'ville, 1st 6s Pacific Railroads-N. Y. Central-Continued. 86 78  $\begin{array}{c} 116! 4 \\ 114 \\ 114 \\ 116 \\ 114 \\ 116 \\ 114 \\ 118 \\ 121 \\ 111 \\ 121 \\ 1111 \\ 111 \\ 111 \\ 111 \\ 111 \\ 111 \\ 111 \\ 111 \\ 111 \\ 1$ 131 .... ‡.... 130½ 109 111 18 121 11176 923% 129 9234 Miscellaneous List. Con. sinking fund, 1905... 2d mortgage, 1884...... 1st m., 7s, I.& D.Ext., 1908 S.-west div., 1st 6s, 1909 1st 5s, LaC. & Dav., 1919.. 1st So. Minn. div. 6s, 1910. 1st m., H. & D., 7s, 1910... Chic. & Northw.-Sink. f'd. Int. bonds... Consol. bonds... Extension bonds... 1st mortgage...  $\begin{array}{c} 10816\\ 10856\\ 104\\ 90\\ 9256\\ 10114\\ 10134\\ 108\\ 111\\ 11136\end{array}$ 128% (Brokers' Quotations.) 110 RAILROADS. Atch.&P.P'k-7s.gld. Bost. & N. Y Air-L-1st m. Chic.& Can. So.-1st m.gc.7s Chic. & E. Ill.-S. F.c'y 1907 Income bonds. Chic. & E. Ill.-S. F.c'y 1907 Income bonds. Chic.& Southwest.-7s.guar Chic.& Southwest.-7s.guar Chic.& Southwest.-7s.guar Cin. Lafayette & Ch.-1st m Cin.& Spr.-1st, C.C. C.&I. 7s Ist m., g'd L. S. & M. S., 7s. Denver Pac.-1st, 7s, 1d. gr., g Frie & Pittsburg-1st m., 7s Con. mortgage, 7s..... 7s, equipment..... Fvansv. & Crawfordsv.-7s. Flint & Pere M.-8s, 1'd gr't Consolidated 8s. Stock..... Galv. Hous.& H.-7s, gld, 71 Gr'nd R.&Ind.-1st, 7s, 1g., gu 1st, 7s, 1d. gr., not guar... Ist, ex. 1. gr., 7s... Indianap.& Vinc.-1st, 7s, gr Kansas & Nebraska-1st m. 2d mort.... Long Island-1st mortgage. Midland of N. J.-1st, new. Income, "A".... N.Y. & Oswego Mid.-Stock Convertible bonds..... New Jersey So.-1st, 6s. new St. Joseph & Pacific-1st m. 2d mortgage.... St. J. Vandalia& T.H.-1st m 2d mortgage, guar.... St. J. Vandalia& T.H.-1st mort Incom & Longansport-7s. ... 1031/2 RAILROADS. 99 105 . .  $\begin{array}{c} 100 \\ 106 \end{array}$ **118** 40 101 113 11314 ... 1231 92 ... 80 895 105% \$1005% 101 106 Pacific Railroads-Central Pacific-Gold bds. San Joaquin Branch.... Cal. & Oregon, 1st..... State Aid bonds..... 1121 1121/4 75 108 112 10334 104 105 105 96 Land grant bonds...... Western Pacific bonds.. South. Pac. of Cal.—1st m. Union Pacific—1st mort.. Land grants, 7s...... +100 108 981 1123 103 9784 11234 85 103 11356 1141 100 Land grants, 7s..... Sinking fund..... Registered, 8s.... Collateral Trust, 6s.... Kansas Pac.--1st m., 6s, '95, with cp.ctfs 1st m., 6s, '96, do Den. Div. 6s ass. cp.ctf... do 1st consol. 6s Pacific RR. of Mo.--1st m. 2d mortgage... 85 23 119 118 104% 108% 121 100 80 80 117% 118 108% 108% 96% 96% 110% 9698 50 106 70 32 Pacific RR. of Mo.—ist m. 2d mortgage. Income, 7s...... Ist m., Carondelet Br.... St.L. & S.F., 2d 6s.class A. do 3-6s. class C. do 3-6s. class B. do 1st 6s.Peirce,C&() do Equipm't 7s, '95 South Pac. cf Mo.—1st m. Texas & Pac.—1st, 6s, 1905... Consol. 6s, 1905.... Income and land gr't. reg. Ist Construction, 9s, 1930. Pennsylvania RR— Pitts.Ft.W.& Chic., 1st m. do do 3d m... do do 3d m... Cleve, & Pitts., consol., s.f. 109% 1083 .. ... 52 110 6814 1316 90 91 78 7974 79% ... 35 16 ... 103 1031€ ... 85 66} 92 84 76 99 67 80 813 18% 135 114 106 100 130 2d mortgage, guar..... South Side (L. I.)—Ist mort Union & Logansport—7s.... U. Pac.—South Branch .... 120 do do 30 m. Cleve.& Pitts., consol., s.f. do 4th mort... Col. Chic. & I. C., 1st con... do 2d con... 102 111 100 

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 86 Southern Securities. (Brokers' Quotations.) STATES. So.Carolina-Con., 6s (good) New imp't cons ...... Texas-6s, 1892.....M.&S. 7s, gold, 1892-1910..J.&J. 7s, gold, 1904.....J.&J. Virginia-New 10-40s..... Past-due Coupons.-1035 95 103 1123 421 Tennesssee State coupons. South Carolina consol..... 40 10 88 do consol. coupons.... RAILROADS. .... Ala.&Chat.-Rec'rs ctfs, var 50

881 801 80

50

90 106 108

110

88 25 97

72 15

9 40 20

....

97

105

11256 11356 4252

20

20

90

1100

110%

101%

Railroad Bonds.	1	2d mort., 1909	611/62	Burlington Div		Ala.&ChatRec rs cuis,var	103 108	
		Ind's Decatur & Sp'd 1st 7s	991/2 100	1st pref. inc. for 2d mort.			108 1110	
Stock Exchange Prices.		Int. & Gt. North. 1st 6s,gld.	101	1stpref. inc, for consol	+ 100	Stock	83 85	
Balt. & O1st 6s, Prk.b.1919	±109	Lake Shore-		Wab. RRMortg. 7s of '79.	±115 120	Charl'te Col.& ACons., 78	100 1105	
Bost. H. & Erie-1st m	44	Mich S. & N. Ind., s. f., 78.	110	L.C. Wab, ist choust istering	1001/	2d mortgage, 7s	95 100	
1st mort, guar		Cleve. & Tol., sink. fund.	1081 109	1st St. L. div.7s,ex mat.cp.	104 10414	East Tenn. & Georgia-6s.	95 1100	
lst mort., guar Bur. Ced.R.& North.—1st,5s	915% 917%	do new bonds.		2d mortgage ext., ex coup	:38 41	E.Tenn.& Va.—6s,end.Tenn	95 1100	
Minn.& St. L., 1st, 7s, guar	102	Cleve. P'ville & Ash., 78	116% 117%	Equipment bonds, 7s, 1883		E. Tenn. Va. & Ga.—1st, 7s.]	108 1110	
Iowa City & West'n,1st 7s		Buffalo & Erie, new bds	122	Consol. conv., 78	11107	Stock	65 75	
Contral Iowa, 1st m.78, 1899/	1014 103	Buffalo & State Line, 7s.		Gt. Western, 1st m., ex cp	10356	Georgia RR78.	116 119	
Chesap.& OPur. m'y fund		Kal'zoo & W. Pigeon, 1st.		do 2d m.,7s,'93,ex cp	10398 108		106	
68, gold, series B, int. def.	00	Det.Mon.&T., 1st, 78, 1906	12334	Q. & Tol., 1st, 7s, '90,ex cp.		Stock	98 102	
6s, currency, int. deferred	00%	Lake Shore Div. bonds	± 123	111.& So. Ia., 1st m.7s,ex cp	100 100	Greenville & Col7s, 1st m.	100 105	
Chicago & Alton-1st mort.	12170 12270	do cons. coup., 1st	123	Hannibal & Naples, 1st 7s	1093/ 110	78, guar	100 105	
Income	105 106	do cons. reg., 1st	123	St.L. K.C.& N.R. E.& R.,78	11116 112		102 110	
Sinking fund	10718		$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Omaha Div., 1st mort., 7s	88	Manaphia & Cho'ston_1st 78	100 103	
Toliet & Chicago, 1st m		do cons. reg., 2d.		Clarinda b., 68, 1919	1071/2 1077/8	2d. 7s	+98 100	
Louis'a & Mo., 1st m., guar	\$114%	Louisv.& NashCons.m.,78	116 117	St.Chas.B'dge,1st, 7s, 1908	117	Ctool:	31   35	
do 20 78, 1990.1	102 1	2d mort., 7s, gold	$103\frac{1}{2}$	North Missouri. 1st m., 7s West. Un. Tel.—1900, coup.	116	Istiniani Cont lat m 70	102	
St. L. Jack. & Chic., 1st m.	11438 116	Cecilian Branch, 7s	110 112	1900, registered	116	1 Od moont Qn	107	
Miss.Riv.Bridge,1st,8.1,08	\$	Nashv. & Decatur, 1st, 7s.		Spring.V'yW.Works-1st 6s	1001	Miss. & Tenn1st m., 8s. A	125 129	
Chic. Bur. & Q8 p.c., 1st m	107%	L. Erie & West1st 6s, 1919		Oregon R. & Nav.—1st, 6s.	974 9734	1 1st mortgage, 8s, B	+98 102	
Consol. mort., 78	12198	Laf. Bl. & Mun1st 6s. 1919	102,9102,94	INCOME BONDS.		N. O. & Jacks 1st m., 8s	108 112	
5g sinking fund		Manhattan Beach Co. 7s, '99		Central of N. J1908	8176 82	Certificate, 2d mort., 8s	112 115	
Chic Rk. L& P08, CD., 1917	120	N.Y. & Man. Beach 1st 7s,'97		Chic.St.L.&N.O2d m. 1907		Norfolk & Petersb1st, Ss.	100	
5s. 1917, registered	111998 120		±109	I Col Chie Find C ine 7a 1800		1st mortgage, 7s	100	
Keok. & Des M., 18t, g., 08.		1st mort., sterling		Cent. Iowa coup. debt certs.	00 00	2d mortgage, 8s	106	
Central of N. J1st m., '90.	118 1195	Metropolit'n Elev-1st,1908		Ind's Bl. & W'n-Inc., 1919	4716 49		127	
1st consolidated	1	Mich. CentCons., 7s, 1902	106% 108%	Ind's Dec. & Sp'd, 2d Inc	67		117	
do assented.	10418	11 Transforment honds	100/2 100/3	Int. & Gt. Northern-2d Inc.	71 72	Rich & Dan1st consol, 08	102 110	
Convertible	10112 10132	6s, 1909	1	Leh. & Wilkes B.Coal-1888	70	Southw. GaConv., 7s, '86.	105 1110	
do assented	10418 1043	The Trem Congogs 1004-6		Lake Erie & W'n-Inc.7s,'99	64 65	Stock	95 100	
Adjustment, 1903	1	1 Od montgago ing 1911	66	Laf. Bl.& MunInc. 7, 1899	0752 0052	S. Carolina RR. Jst m., 78.	103	
Lehigh & W. B., con., g'd	95% 96	H. & Cent. Mo., 1st., 1890.	11114	Mobile& O1st pref. deben	1014 1014	Stock	5 10 73 76	
do assent'd		Mohila & Ohio-New m. 68.		2d pref. debentures	1 ] 46	7s, 1902, non-enjoined	34 37	
Am. Dock & Impr. bonds.	110 1104	Nash. Chat. & St. L1st 7s.		3d do	\$32 35	Non-mortg. bonds	110 112	
do assented	184	N. Y. Central-6s, 1883		4th do	#31 35		110 112	
Chic.Mil.& St.P1st.8s.P.D.	120	6s, 1887		N.Y.LakeE.&W.Inc. 68.1977	78			
2d mort., 73-10, P.D.,1898	1181/ 1101	68. real estate	1	Ohio Central-Inc., 1920	1 : 145 1 46	Western N. C1st m., 741		
18t m., 78. \$ g 10, R. D., 502	110/0110					A the deal lobert and a A	his mook	

\* Prices nominal.

+ And accrued interest. + No price to-day; these are latest quotations made this week.

i No quotation to-day; latest sale this week.

Vol. XXXI.

# NEW YORK LOCAL SECURITIES.

### Bank Stock List.

### Insurance Stock List.

1		1	1				1		1		Insurance Stock List.							
	CAPITAL.	Surplus at latest			VIDEN		PR	ICE.	[	Quota	tions by H	6. 8. BAIL	EY, B	roker	,7 Pin	e Street.]		
Mark'd thus (*)	Amount	dates. §	Period	1878.	1879.	Last Paid.	Bid.	Ask.	00000	CA	PITAL.	Net Surplus.	[	D	IVIDE	NDS.	P	RICE.
America* 10	00 3,000,000	1,649,300	J. & J.	8	716	July, '80 914		1	COMPANIES.	Par.	Amount	Ju'y 1.	1877		1879.			
Bowerv 10	00 5,000,000 250,000	1,445,000	M.&N.	6 11	6 <sup>×</sup>	July, '80. 315 May, '80. 34 July, '80. 5	1143								1018.		-   -	Ash.
Broadway	25 1,000,000 25 300.000	1,272,500	J. & J.	16	16	July, '80. 8 July, '80. 31/2			American Exch	100	400,000	509,510	15	14	10%	July, '80. 4	120	
111		434,800 74,100	J. & J.	7	17	July, '80, 4	115		Broadway	25	200,000 300,000	70,593 421,286	10 20	10 20	20	July, '80. 5 June, '80.10	185	200
Chatham	25 450,000 00 300,000		J. & J.	6	3 6	Mar., '80. 3 Ju y, '80. 3	132		Brooklyn	17	200,000 153,000	218,712	90	20 20	20	Feb., '80. 8 July, '80.10	1185	195
	25 600,000 00 1,000,000	176 4001	T & T	1 11	6	July, '80.15 July, '80. 316			City. Clinton	1 70	<b>300,000</b> <b>210,000</b>	487,598 171,757	17%	20 10·72	20	July, '80.10 Feb., 80. 5	1190	130
	$ \begin{array}{c} 00 \\ 5,000,000 \\ 00 \\ 1,000,000 \end{array} $	2.904.100	J. & J.	10 8	8	July, '80, 4	205	1393	Columbia	30	250,000 300,000	103,725	18 5	12 N'ne	11 1	July, '80. 5 July, '77. 5		140
Corn Exch'ge* 11	00 1.000.000	202,400 922,500	F & A	10	10	July, '80. 314 Aug. '80. 5	114		Continental., +	100	200,000	83,872 1,159,661	25 12:50	18	10 13.65	July, '80. 4 July, '80.6	1100	
East River 22 11th Ward 22 Fifth 10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	16.:00	J. & J.	31/2		July, '80. 316 July '76. 3		••••	Eagle Empire City	100	300,000 200,000	596,418 72,970	20 14	20 10	15 10	Apr., '80. 7 July, '80. 9	16 190 16 95	100
Fifth Avenue*. 10 First	100,000	43,800 226.100		6		July, 80. 8	310		Exchange Farragut	50	200,010 200,000	91,889 137.200	15		10 15	Feb., '80. 5 July, 80 7		110
Fourth	00 <b>3,200,00</b> 30 <b>600,000</b>	2.184.700 1.081.300	1 10 1	$12 \\ 6$	6	July, '80. 5 July, '80. 814			Firemen's Firemen's Tr	10	204,000 150,000	70,602 73,739		10 11	81 11	July, '80. 3 July, '80. 5	90	100
Gallatin	50 1,000,000 75 750,000		A.& O.I	10 7	716	May, 50. 3½ Apl., '80. 4			Franklin&Emp German-Amer.	100	200,000	144,427 926,950			7 1	July, '80. 6 July, '80. 5	105	120
Germania* 10 Germania* 10	0 200,000	81.300 60,300	F. & A. May.	5	5	Aug., '80. 216 May, '80. 5		85	Germania Globe	50	1,000,000 200,000	807,368 124,467	80 20	22	14	July, '80. 5 July, '80. 5	137 110	115
Greenwich* 2 Hanover	5 200,000 0 1,000,000	67,230 17,100			6	May, 80. 3			Greenwich Guardian	100	200,000	23,833	10 I	7	30	July, '80. 7 July, '80. 3	Lá 250	70
imp.& Traders' 10	0 1,500,000	2.069.200	J. & J.	14	14	luly, '80. 3½ July, '80. 7		250	Hamilton Hanover	50	150,000 500,000	730.285	20	1716	121/2	luly, '80. 5 July, '80. 5	130	125
Island City" 50 Leather Manuf. 10	0 100 000	158.870 7,500	I & J	83		July, 80. 4	.		Hoffman Home	100	200,000	43,714	10	10	10	luly, '80. 5 July, '80. 5	80	90
Manhattan* 50	0 2,050,000	441.800	F. & A	11 8		Aug., '80. 5			Hope	25 50	150.000 500.000	2,244	10	10 10	316 1.	lan., '79. 3 Julv, '80. 5	50	
Market	0 400,000	295 000	J. & J.	7	3 .	[uly, '80. 356]			Importers'& T	50 (	200,000 200,000	74,418	2 .		10	July, '80. 5 July, '80. 4	90	100
ALCON. ABBUC II. D	5 2,000,000 1 0 500,000	70,400	J. & J. M. & N.	82	8 4	July, '80. 4 May, '80, 24		80	Kings Co.(Bkn)	30 20	200,010 150,000	292,229 1	0	10	10	lar., '80 5 uly, '80.10	135	141
Mercantile 100	5 200,000	41,800 188,100	AN		25	July, '79. 212	.		Knickerbocker Lafavette(Bkn)	40 50	280,000 150,000	7,817 1	0		5	uly, '80. 5 uy, '80. 5	50 110	120
Merchants' Ex. 50	02,000,000 01,000,000	740,500 .	. & J.	61/2	7 1	July, '60 316	1	0056	Lamar.	100	200,000	12,480	0	10	10 0	uly, '80. 5 uly, '80. 4	100 80	105
Metropolitan 100	0 300,000 0 3,000,000 1	41,900	. & J	10	7 .	July, '50. 316		46	LongIsl.(Bkn)† Lorillard	25	200,000	9.19 95110	0 11	16	13 IJ	uly, '80. 5 uly, '80. 4		130 80
Nassau*	0 1.000.000	60.700	. & J.	12 5	12 .	uly, '80. 3	1:	.00	Manuf.& Build.	100	200,000 250,000	30,208 1 198,563 1 140,812 2	0 11	12 1	12 1	uly, '80. 6 uly, '80. 5	130	140 105
N. Y. County 1100	0 2,000,000 0 200,000	47.300 J	. & J.	78	8 J	111 180 A 1	1	49	Mech.&Trad'rs'	25 50	200,000 150,000	241.48019	0 19	20 19	20 J	uly, '80. 6 uly, 80. 7	145 150	155
N. Y. N. Exch. 100 Ninth	0 300,000 0 750,000	88.500 F 149,700 J 166,900 J	. & A.	8	7%	10 180 912	.		Mercantile.	50 50	200,000	166,213 2 36,101 1 174,024 2	0 11	0 1	10 J	uly, '80. 5	75	
No. America* 70 North River*. 30	0 240.0001	05.0001.1	& I I.		]]	uly, '80. 3 uly, '80. 34			Montauk (Bkn)	50   50	200,000	$\frac{103,656}{168,505}$	8 1	2 1	10 13	uly, '80. 5 uly, '80. 5 uly, '80, 7	115	160
Oriental* 25 Pacific*	5 300,000 0 422,700	183,10011	8- T	10 10	_8 jJ	u'y, 80. 4	.	98	National N.Y. Equitable	871/	200,000	102.509 1 318,877 2	4 1]	0 11	LO  J	uly, '80. 5 uly, '80 5	155 100 150	109 160
Park 100 People's* 25	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	223,500 534,300 J 130,400 J	& J.	6 8	6 J	uly, '80. 4	.		New York Fire 1 N. Y. & Boston 1	00	200,000	120,620 1 11,882	7 11	4 V'ne	2 1	e., '80. 5	110	120 70
Produce* 20		218,600 J	. & J.	6	3 J	uly, '80. 3 uly, '80. 3 uly, '74. 31 ug., '80. 4			New York City 1	00 50	900,000	19,569 1	0	V'ne	5 J 2 J	uly, '80. 34 u.y, '80. 7	60	65
Republic 100 St. Nicholas 100 Seventh Ward. 100	0 1.500.000	714,900 F 135,600	.&A.	6	6½ A 3 J	ug., 80. 4			North River	25	350,000	112,83! 1	i i	0	8 1	pl., '80. 4	1110	160
Decond	0 800,000 800,000	135.600 58,500 J 123,500 J	& J.	··· 9 .	J	uly, '80. 3 2		1	Park	.00	200,000 200 000	¥5,537 2			2 J	u y, 80.10	205	115
Shoe & Leather 100 Sixth State of N. Y. 100	500,000	123,500 J 173,200 J 40,300 J	& J.	10 6	8 1	uly, '80. 4			People's	20 50	150,000 200,000	112,831 1 409,086 2 95,537 2 201,388 2 98,114 1 452,387 2 2452,387 2				pl., '80. 4 uly, '80.10 u'y, '80. 6 uly, '80. 8 uly, '80. 5	165	200 113
	800,000	40,300 J 273,500 M 192,003 J 279,100 J 711,100 M	&.N.	3	7 M	uly, '80 3 lay, '80. 314 uly, '80. 314	•••		Relief	50	200,0001	34,660 1 23,118 1		ğ i		uly, '80. 5 uly, '80. 5 uly, '80. 31	120 75	125 85 75
Union 50	1,000,000 1,200.000	279.100 J 711.100 M	&J.	716	6 1.1	UIV. '80. 9441	11	80	Republic † 1 Rutgers'	25	<b>300,000</b> <b>200,000</b>	198 294 190	n 19	0 12	0 10	u'y, 80.10	120	
West blue 100	1 200,000	100,000 3		8	12 J	uly, '80. 6			Standard	25	200,000	-6,040 10 170,301 12	2.35 6	23	9.73 J	eb., '80. 3 aly, '80.6.23		60
5 The figures in t and of date June 1	his column	are of da	te Jun	e 11, 1	1880, f	or the Nation		iks	Sterling 1	00 00 25	500,000 200,000 200,000	$\begin{array}{c} 136,301 \\ 135,014 \\ 17\\ 35,182 \\ 16\\ 94,865 \\ 221,374 \\ 122,964 \\ 10\\ 437,314 \\ 90 \\ \end{array}$		2 3 1 0 4 1	812 11	uly, '80. 5 eb., '80. 34	103	80
	,		· ····································	•		Bonds.			Tradesmen's	25	300,000 250,000	94,865 20 221,374 14			o j	1 y, '80 5 11y, '80. 5 11y, '80. 5		105
[Gas Quota	ations by Ge	eorge H. I	Prentiss	Brok	and (er, 19	Broad Street	.1		Westchester	10	300,000 250,000	122,964 10			Ö Ja	in . '80. 5'		110
GAS COMPAN		1 1		1		v, 1	1	- 1						~			1.000 1	

	eas guotations by dec	,	Frenciss,	Broker,	19	Broad Stre	et.]		
	GAS COMPANIES.	Par.	Amount.	Period.	Pate.	Date.	Bid.	Ask.	
	Brooklyn Gas Light Co	25	2,000,000	Var.	5	1			1
	Citizens' Gas Co (Bklyn)	20	1.200.000	Var.	21	May, '80	100	110	
			315.000	A.& O.	17	Feb:, '80 1898	100	64	
	Jorson City & Hoboles	50	1,850,000	F.&A.	3	Feb. '78	70	105	1
	HarlemJersey City & Hoboken Manhattan Metropolitan	20		J. & J.	7%	Feb. '78 July, '80 June, '80 June, '80 July, '80 J882 Feb., '80 May, '80 June, '80	150	75 160	
	Metropolitan	50	4,000,000	J. & J.	8	June, '80	190	192	
		100 V+r.	2,500,000	M. & S.	5	June, '80	140	145	1
	Mutual, N. Y.	1 100	1,000,000	M. & S.	3%	June, '80	101	105	1
		1,000	5,000,000 1,000,000 1,000,000	Quar.	178	July, '80	75	80	
	Nassau, Brooklyn	25	1,000,000	Vor	01/	1882	100	104	
		37-	700,000	MAN	812	Feb., 80	48	53%	1
	New York People's (Brooklyn)	100	4,000,000	M. &N	4	June '90	100	100	
	Ponda (Brooklyn)	10	1.000.000	J. & J.	34	June, '80 Jan., '76	102	104 39	1
		1,000 Var.	370,000	M. & N.	7	1897	95	100	1
	Eonds. Central of New York	Var.	125.000	M.&N	6	1900	85	95	1
	Williamsburg	50	466,000 1,000,000	F.& A.	3	Ju y, '80	50	60	1.
	uu ponds	50 1,000	1,000,000	Quar,	1%	Ju y, '80 July. '80	69	72	
	MCLFODOILLAD BROOKIND	100	1,000,000	A.& O.	0	1900 1	100	102	
	Municipal	100	1,000,000	M. CON.	5	July, '80	50	65	
	Municipal ão bonds		1,500,000	MAN	8	July, OU		180	
	Fulton Municipal	100	1,500,000		0	1000	105	110	
	[Quotations by H.	L. GI	ANT, Brok	cer. 145	Bro	adway.]	10 )	80	
		1	1 1	(		* !			
	Bleecker St. & Fult. Ferry-St'k 1st mortgage		900,000 694,000 2,100,000	J. & J.	34	July, '80 J'ly,1900	18	21	1
	Broadway & Seventh AvSt'k	$1,000 \\ 100$	694,000	J. & J.	7	J'ly,1900	98	102	1
	1st mortgage	1,000	2,100,000	Q-J.	2	July, 1900 July, '80 July, '84 Aug., '80 Nov., '80 July, '80 1888 July, '80	8216	98	
	DIOURIYH CILV-SLOCK	10	1,500,000	J. & D.	and a	July, '84	103	105	
	ist mortgage.	1,000	2,000,000 300,000	MAN	279	Aug., '80	180	170	Ι.
		100	200,000	QI	8	July '80	140	110	1
	Brooklyn & Hunter's PtSt'k	100	<b>400.000</b>	A. & O.	2	Apr. '80	93	150 100	
	Ist mortgage bonds Bushwick Av. (B'klyn)-Stock. Central Pk. N. & E. kivStock	1,000	<b>300,000</b> <b>500,000</b> <b>1,800,000</b>	J. & J.	7	1888	10216	105	
	Central Pt N & F Lin Stock.	100	500,000	J. & J.	216	July. '80	90	100	
		$100 \\ 1,000$	1,800,000	Q-J.	2	July, '80 July, '80 Dec.1902	88	100	12
	Christopher & Tenth StStock	100	1,200,000	J. & D.	7	Dec.1902	108%	112	
	Bonds	1,000	650,000 250,000 1,200,000	T.C.A.	2%	Aug., 001	10	75	
	Dry DOCK E.B.& Batt'ry-Stock	100	1,200,000	0-F		1890	95	100	
	isumorigage, consolidated	500&c.			37	Aug., '80 June, '93 July '80	19	125	
	Eighth Avenue-Stock	100	1.000.000	Q_J.	3 1	Inly 'soll	ian	115	
	1st mortgage	1,000	1,000,000 203,000 748,000	J. & J.	7	Jan., '84/1	00	175	
	let mortgago	100	748,000	M.&N.	6	May. '80	60	175	- 3
	Ist mortgage Central Cross Town—Stock	1,000	230.00012	A.&O.	2	Jan., '84   May, '80   Apr., '93	10	115	
		100	600,000				25 1	30	
		100	200,000	1. & N.	7	Nov.1904 1		103	
	1st mortgage	500	250,000 J 500,000 J	1 & T	7 1	tite inte	25		
	Second Avenue-Stock	100	1 199 50011	T & T	24	July, '94 1	00 1	103	-
	Sd mortgage	1.000	150,000	. & O	78	Apr 165 1	60	65	Ì.
	Second Avenue—Stock	1,000	1,199,500 J 150,000 A 1,050,000 N	1.&N.	7 1	July, '94 1 July, '80 Apr., '85 1 May, '88 Sept'83 May, '77 1 July, '90 1	971	02%	Ĺ
	Sixth Agonuo Stook	00&c.			1 1	Sept. '831	971211		
•	Brock	100	750,000 M 500,000 J 2,000,000	1.&N.	5 1	May. '77 1	25	00	
	1st mortgage Third Avenue-Stock	1,000	500,000 J	. & J.	7 .	May, '77 1 July, '90 1	10 li	15	J
	Third Avenue–Stock 1st mortgage	100	2,000,000	Q-F.	5 1	May, 80 1	80 li	75	-
	Twenty-third Street-Stook	1,000	z,000,000 J	. & J.	7	July, '90 1	04 1	06	
	1st mortgage	1.000	2,000,000 J 600,000 F 250,000 M	A AN	4	May, '80 1 July, '90 1 Feb., '80 1 May. '93 1	15 1	20	
	* This column shows last divid	and cr	200,0001N	1.00 IV.	10	aay, '93/10	15 11	12	
	of the shows last alvia	ena on	SLOCKS, but	theda	AOF	maturity	of he	- 3-	

# \* Over all liabilities, including re-insurance, capital and scrip. † Surplus includes scrip. Minus sign (--) indicates impairment.

### City Securities.

### [Quotations by DANIEL A. MORAN, Broker, 27 Pine Street.]

-	INTEREST. Rate. Months Payable.			Danda	PR	PRICE.	
				Bonds due.	Bid.	Ask	
New York: Water stock	555676567676878 8. g.	Feb., May do do May & I Feb., May do do May & I May & I do do do do do do do do Qua	Aug. & Nov. do do do November. , Aug. & Nov. do do November. do do do do y & July. do rterly. lovember.	1880 1890 1893-1990 1884-1911 1884-1900 1907-1911 1898 1895 1901 1898 1894-1897 1889 1890 1901 1888 1882 1896 1894 1925	100 106 104 106 112 118 108 115 125 115 127 107 115 122 107 102 115 122 107	101 167 109 120 125 120 109 16 126 128 108 116 128 108 108 108 108 108 108 108 109 103	

ws last dividend on stocks, but the date of maturity of bonds.

[Quctations by N. T. BEERS, Jr., Broker, 1 New St.]

[Quotations by C. ZABRISKIE, 47 Montgomery St., Jersey City.]

Jersey City- Water loan long do	7777	January & July. January & July. J. & J. and J & D. January and July.	1890-1902 1891-94	101 109 105 100	102 110 106 101
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JULY 31, 1880.]]

THE CHRONICLE.

# Investments

# 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 in furnished with the August, October and December, and is furnished without extra charge to all regular subscribers of the CHRONICLE. Single copies are sold at \$2 per copy.

### INDEX SINCE JUNE SUPPLEMENT.

The following is an index to all reports and items heretofore pub-lished in the Investment Department of the CHRONICLE since the last issue of the INVESTORS' SUPPLEMENT; annual reports are indexed in black-faced type:

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Alabama Great Southern	Marietta & Cincinnati 68, 95
Anthracite Coal Fields. [V. 30] 674 Anthracite Coal Tonnage 87	Metropolitan Elevated .45, 68, 95
Anthracite Coal Trad	Michigan Central 20
Arkansas Bonds	Mineral Point 44
Atch. Top. & San. Fe43, 67	
Atlantic Miss. & Ohio20, 43	Nashua & Lowell 67
Atlantic & North Carolina 44	Nashv. Chat. & St. L [V. 30] 675
	New Orleans Pacific
	N. Y. Boston & Albany 20
Boston Hartford & Erie44, 67 Boston Hoosac Tunnel & Alb 20	N.Y. Cent.& Hud. Riv
Brooklyn Elevated	
Brooklyn & Montauk [V. 30] 674	N. Y. City & Northern
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Canton Company of Baltimore 43	N. Y. Penn. & Ohio 68
Carolina Central	N. Y. West Shore & Chic. [V.30] 675
	North Carolina State Bouds 45
	Northern Pacific
Chicago & Alton	3
	Ohio & Miss [V. 30] 675,
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Chicago & Northw. [V. 30] 674. 94	Owensboro & Nash[V. 30] 675
Chic. St. P.M. & O. [V. 30] 675, 20	Pacific Bailroads
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Cin. Ham. & Dayton[V. 30] 007	Pennsylvania RR.[V. 10].675, 20, 96
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Louisv. N.Alb. & Chic [V. 30]	
675, 95	Western Union Telegraph 21

### ANNUAL REPORTS.

### Atlanta & West Point.

## (For the year ending June 30, 1880.)

The annual report is promptly issued, and shows the follow-

ing trainc:	1879-80.	1878-79.
Passengers carried Bales cotton carried	88.863	$39,662 \\ 73,491$
Total tons freight		74,885
The earnings for the year were	as follows:	
	1879-80.	1878-79.
Tassage	\$110,592	\$97,580
Freight	220,210	202,487
Drail Co	37.322	30.194

Railroad Company having threatened to eject the Adams Express Company from its line, the express company applied to the U.S. Court for an injunction, which was granted. On a preliminary hearing of the case in May last, Justice Harlan issued a restraining order until the final hearing of the case. Recently the railroad company has annoyed the express com-pany in various ways, and finally refused to receive its safes and chests unless the railroad company were permitted to open and examine the contents, whereupon the express company moved an attachment against the railroad company and its various officers for contempt. The greater part of last week was occupied in the argument, and to-day Judge Gresham delivered an opinion which is interesting as affecting the transportation interests of the country. He holds that the railroad company and its officers were in contempt, but as they were acting under the advice of counsel he dismisses the attachment at their cost. A railroad company has no right to charge an express company carrying packed parcels the aggregate sum it might charge for parcels if sent separately, but may charge a reasonable rate for the carrying of a safe or chest containing parcels as one single package only. It cannot demand an inspection of the contents of such parcel unless it has reason to believe the contents to be dangerous to life or property. The decision defines the rights between the parties to be the same as before the suit was begun, and directs that the status of affairs existing then be maintained until the final hearing."

American Union Telegraph.—Western Union Telegraph. —A meeting of the Central Construction Company, which is building the American Union lines, was held Tuesday, when it was agreed to appoint arbitrators to look over the work done for the American Union Telegraph Company and approve it. The American Union, it is said, will eventually issue \$10,000,000 of stock and \$5,000,000 of bonds for construction purposes, but upon report of the arbitrators will only issue half the amount, reserving the balance for future payment.

-The press despatch from Topeka, Kan., July 27, said: "Judge McCrary to-day filed an opinion in the case of the Western Union Telegraph Company against the Kansas Pacific Railway Company and others on the amended bill of the West-ern Union Company recently argued before him at Keokuk, Iowa. He holds in favor of the Western Union Company on every point. He decides that the rights of the Western Union Telegraph Company attached by virtue of the act of Congress ielegraph Company attached by virtue of the act of Congress of 1864, authorizing the contract of the railroad company with the United States Telegraph Company, and that the property accumulated by the Western Union Telegraph Com-pany was therefore entitled to judicial protection, and could not be seized by force and without warrant of law by the rail-road company. This disposes of the matter, as far as the United States Circuit Court is concerned, and covers every ques-tion of law which can possibly arise affecting the right of the tion of law which can possibly arise affecting the right of the Western Union Company to a complete and immediate restoration of their property in this particular case."

Atlantic Mississippi & Ohio.—In pursuance of the decree of the U.S. Court, M.F. Pleasants, master, has advertised that he will sell in Richmond, Va., on the first day of November next, all the mortgaged premises, franchises and property, both real, personal and mixed, of the Atlantic Mississippi & Ohio Railroad Company.

-The amended reorganization scheme, which has been adopted by both the English and Dutch committees, differs somewhat

from the former plan, and the following are its main points: At the sale under the proceedings for foreclosure of the mortgage to secure the 7 per cent consolidated bonds, the pur-chasing committee will be as follows: Sir Henry Whatley Tyler, M. P., John Collinson, Hendrik Jan de Marez Oyens, Charles Smith Seyton, Captain Douglas Galton, R. E.

The position of the divisional securities will remain unchanged, subject, however, to the provisions hereinafter made for acquiring or extending the same. The divisional securities

the line on annonimately og follows:		
outstanding are approximately as follows:	0007 000	
Norfoll & Potorshurg Railroad	\$967,000	
South Side Railroad.	1,738,500	
Virginia & Tennessee Railroad	2,395,590	
Miscellaneous-Interest funding notes issued Jan. 1, 1874,	104 504	

\$330,262 \$368,130 Total ..... Expenses. 214,801 206,892

Net ...... \$153,329 Expenses include \$6,000 for rental of Georgia and Central tracks, and about \$12,000 for betterments to the property. During the year steel rails have been substituted for most of the old light iron, and there are now 22 miles of steel track.

\$123,370

Superintendent L. P. Grant's report says : "Your property is now virtually in the hands of the State Railroad Commission. The officers and directors of the company have now no voice in making local rates for passengers and freights-except a small discretion on a few immaterial items. As more than threefourths of our net revenue is derived from local business, the power of the commission over your property can be readily understood. We have worked the standard rates, established by the commission, during the past months of may and June, and find the average reduction, from our former local freight rates to be 31 per cent. If we are held to the same rates during the ensuing fiscal year, our net revenue will be so greatly reduced that we must suspend needed improvements, or the shareholders accept small dividends."

# GENERAL INVESTMENT NEWS.

Adams Express Company.—A press despatch from Indian-apolis, July 26, says: "The Louisville New Albany & Chicago

for FRASER

Digitized

8 per cent..... 134,584

Total......\$5,235,674

REORGANIZATION FIRST MORTGAGE SIX PER CENT BONDS.

6,000 of these bonds of \$1,000 each, having thirty years to run, will be created by the new company, and be employed from time to time in acquiring the divisional securities. All the divisional securities so acquired will be held by the trustees of the reorganization first mortgage, in trust, uncanceled, and without their lien being impaired, for the security of the bondholders under such mortgage, and will be canceled when all the divisional securities shall have been so acquired, but not before. If it shall appear to the new company desirable to extend the time for the payment of any divisional securities due or to become due, and to issue new coupon sheets therefor, the new company will have power to do so without prejudice to the lien of the securities extended.

REORGANIZATION SECOND MORTGAGE FIVE PER CENT BONDS.

The principal of the existing 5,470 issued consolidated 7 per cent gold bonds will be represented by an equal number of reorganization second mortgage 5 per cent bonds of \$1,000 each, having fifty years to run. These bonds, however, will only bear interest at the rate of four per cent per annum until the 1st of April, 1884, and 5 per cent per annum thereafter, and they will be issued and delivered to the Trust Company in trust.

REORGANIZATION FOUR PER CENT INCOME MORTGAGE BONDS. Reorganization 4 per cent income mortgage bonds will be

issued and delivered in trust to the Trust Company for the aggregate of the following amounts:

- (a) The overdue and unpaid interest on all the issued consolidated 7 per cent bonds to the date from which the reorganization second mortgage bonds commence to run, with 6 per cent per annum simple interest to the same date on all such overdue interest, and
  (b) The difference between the interest secured by all the issued considered 7 per cont could honds and the interest secured by the secure of the interest secure interest
- solidated 7 per cent gold bonds and the interest secured by the reorganization second mortgage bonds, capitalized in full from the date when the latter bonds commence to run to the 1st of October, 1901, inclusive.

[Interest will not be cumulative, but payable each year if earned.]

#### REORGANIZATION STOCK.

Reorganization stock will be issued and delivered in trust to the Trust Company for \$547,000, in 5,470 shares of \$100 each. For each \$1,000 consolidated 7 per cent gold bond, with all coupons belonging thereto, unmatured at the date from which the reorganization second mortgage bonds commence to run, there will be delivered \$1,000 reorganization second mortgage bond and \$100 reorganization stock.

Additional reorganization income bonds and stock, as well as additional bonds of an inferior rank to the said income bonds, may, if the English and Amsterdam Committees shall both deem it expedient so to do, be issued, and may be used for providing the purchase money of the property, or any other sums which they may consider necessary to provide for the purpose of carrying out the scheme.

The purchasing committee may charge the costs and expenses incurred, or to be incurred, in and about this scheme, and not paid in the course of the foreclosure proceedings upon the reorganization second mortgage bonds, income bonds and stock to be delivered as above. They may also charge, or concur in charging, all or any part of the costs and expenses of the foreclosure proceedings and of all other matters connected with the reorganization upon the first net earnings of the new company after providing for current interest upon the divisional securities and first mortgage bonds issued and outstanding.

Atlantic & North Carolina.-The Railroad Gazette reports that four propositions for leasing this road have been received in all. They are:

1. From Appleton Oaksmith, representing the so-called Midland Route, for forty years, at \$1,200,000 for the whole term, lessees to have the privilege of mortgaging the road for \$15,000 per mile. This offer has somewhat uncertain backing. 2. From C. W. McLean, of Chicago, who offers \$35,000 a year, term not fixed. 3. From R. R. Bridgers, President of the Wilmington & Weldon Company, who offers \$33,000 a year for twenty-three years. 4. From W. P. Clyde, A. S. Buford and A. B. Andrews, representing the Richmond & Danville combination, who offer \$30,000 a year for twenty-one years. The road has not a very large business, but its control is of some value as affecting rates on a considerable local business.

Augusta & Knoxville.--A mortgage has been executed on the property of this company, and an issue of \$530,000 in bonds will soon be offered for sale.

Buffalo & Southwestern.—A despatch from Buffalo, July 29, reports that the proposed lease of the Buffalo & South-western Railway for a term of 99 years to the New York Lake Erie & Western Company has been consummated. On Thursday of last week the full Board of Directors of the New York Lake Erie & Western Railway adopted the lease for a period of 99 years, and the terms were duly accepted at a meeting of the Buffalo & Southwestern Company's Board held yesterday. The conditions are as follows: "The Erie is to pay to the Buffalo & Southwestern, semi-annually, 35 per cent of the gross earn-ings of the line, and in all cases to pay the interest on the bonds of the Buffalo & Southwestern Company which ement bonds of the Buffalo & Scuthwestern Company, which amount to \$1,500,000, said interest to be deposited in the First National Bank of New York on the 25th of December and June of each year, said deposits to continue for the full term of 99 years. The difference between the amount paid for interest and the 35 per cent of gross earnings to be paid to the Buffalo & Southwestern Company for divison among the stockholders."

parative statement of the business of the railroads owned and leased by this company for June:

		9		0
	Gross	Net	Gross	Net
D	earnings.	earnings.		earnings.
Pennsylvania Division	\$107,994	\$55,467	\$76,608	\$21,701
Albany & Susquehanna		32,722	110,934	33,494
Rensselaer & Saratoga	118,709	52,480	148,325	60,635
New York & Canada	33,300	9,990	50,223	19,572
Total	\$340,930	\$150,659	\$386,096	\$135,403
Previous	1,545,763	569,758	1,996,998	830,289
			and the second s	And the state of t

Total to date .......\$1,886,694 \$720 418 \$2,383,094 \$965,692 From the above it will be seen that the total net earnings show a decrease for June, 1880, of \$15,255, the net earnings of the Pennsylvania Division having decreased \$33,765, while the leased roads show an increase of \$772 for Albany & Susquehanna, \$8,155 for Rensselaer & Saratoga and \$9,582 for New York & Canada. The net increase in earnings from January 1 to date amounts to \$245,274.

District of Columbia Bonds.-The fire comptroller decides that the new three-sixty-five bonds to be issued in the payment of indebtedness against the District (\$700,000) stand on the same footing as the old bonds, and that the interest thereon can be paid out of the existing appropriation.

Elizabeth City, N. J.-A committee of the officers of the city of Elizabeth was appointed some time ago to adjust the city debt. The committee met in Elizabeth on Monday evening and received a communication from the Mutual Benefit Life Insurance Company of Newark, stating that the company had appointed a committee which would listen to any plan of settlement that the city authorities might have to offer. A sub-committee of the Elizabeth officers was appointed for the purpose, consisting of Mayor Bonnett, Comptroller Bowers, and Councilmen Gilhooly, McGrath and McKinley. Yesterday (Thursday) morning at 10 o'clock, the conference took place at the office of the insurance company at Newark. The company was represented by ex-Senator Frelinghuysen, President Grover and Henzi Dodd. A long meeting was held, but no definite arrangement was made. The Mutual Benefit Insurance Com-pany is one of the principal creditors of the city of Elizabeth. -New York Tibune.

Galveston Brazos & Colorado.—This railroad is to be sold August 24, under foreclosure proceedings. The sale is under a mortgage loan of \$100,000 eight per cent 25-year bonds issued in 1877. Interest is due since January, 1878, and the fifteen miles of narrow-gauge road completed south of Galveston are to be sold with the appurtenances.

Kansas City Ft. Scott & Gulf.—The trustees under the first mortgage give notice that they have \$569,000 in their possession for the purchase of bonds in accordance with the terms of the mortgage. They will receive proposals at their office, No. 21 Sears Building, Boston, until August 9, for the sale to them of bonds to the extent of said fund, at a price not to exceed 110 flat.

Laurens, S. C.—The Laurens Railroad will be sold in Colum-bia, S. C., August 2, under foreclosure, the Court having overruled a motion to delay or transfer the sale. The total debt of the company is about \$175,000. The road is 30 miles long, from Newberry, S. C., on the Greenville & Columbia road, to Laurensville.

Lehigh Coal & Navigation Co.-It is reported that the Lehigh Coal & Navigation Co. is only \$70,000 behind its fixed charges for the first six months of the year, which is a gain of \$70,000 over the corresponding half-year of 1879. The gain is entirely on the company's road, the Lehigh & Susquehanna, whose contribution to its treasury of 30 per cent of the gross earnings has been \$120,000 more than for the first half of 1879.

Louisville & Nashville.-The Louisville Courier-Journal gives an abstract of the year's earnings and the bonded debt, as it will stand when adjusted. The following are the earnings of the road for 1878-79 and 1879-80, the fiscal year ending June 30:

Burlington Cedar Rapids & Northern.—The following is an official statement of the earnings and expenses for the year ending June 30, 1880 :

Length of track operated, 492 miles.

<b>e</b>	
Capital stock issued	\$5.500 000
Bonded debt carrying 5 per cent interest	6 500 000
Gross earnings for year ending June 30, 1380	1 862 479
Net earnings for year ending June 30, 1880	672 609
Gross earnings for previous year.	1 387 061
Net earnings for previous year	1,007,001
The further from for the former of the forme	437,303

Chicago & Iowa .- The Chicago papers report that in the case of Campbell vs. the Chicago Rockford & Northern Railroad Company, Judge Drummond made an order, July 26, directing the receiver of the Chicago & Iowa Railroad, W. H. Holcomb, to collect all the earnings of the Rockford road and also to furnish the necessary rolling-stock to operate the line. The contested question as to whether Holcomb operates the Rockford & Northern road under a lease dated July 1, 1875, or under a tripartite operating arrangement between the Chicago Rockford & Northern, the Chicago Burlington & Quincy and Hol-comb, alleged to have been entered into in September, 1877, is still left undecided. No rent has been paid since the controversy arose on account of the use of the Rockford road, and as the business of the road is worth a considerable amount, the above order was made in accordance with the tripartite agreement, and this is to be continued in force until the decision of the controversy.

Delaware & Hudson Canal Co.-The following is a com-

÷.,		8-79		9-80	Number
	Gross	Net	Gross	Net	of Miles
Months.	Earnings.	Earnings.	Earnings.	Earnings.	
July	\$369,007	\$112,929	\$419,246	\$150.964	972
Aug	428,991	169,229	444,749	154.806	1.107 No. 1
Sept	407,927	. 153,848	-527.214	229.577	1.107
Oct	455,699	182,474	609.577	279,809	1,107
Nov	591.370	298,442	697,032	368,654	1,107
Dec	505,813	245,277	681,811	346,943	1.107
	\$2,758,899	\$1,162,200	\$3,378,631	\$1,520,755	
Jan Feb	450,476	182,633	674,455	335,903	1.107
Feb	430,637	170,354	575,035	242,346	1,107
March . !!		143,572	612,593	242,045	1,287 No. 2
Aprik 9:	396,082	128,393	563,882	169,140	1.318 No. 3
May	425,750	170,163	655,014	238,422	1,561 No. 4
June	504,229	274,450	* 870,000	387,850	1,702 No. 5
-					
5	2,628,755	\$1,069,570	\$3,950,981	\$1,615,708	
Total\$	5,387,595	\$2,231,771	\$7,329,613	\$3,136,464	
······································					

* Estimated.	Miles.
No. 1-Including Evansville Henderson & Nashville Division	135
No. 2-Including Mobile & Montgomery Division	180
No. 3-Including Southern Division Cumberland & Ohio	. 31
No. 4—Including St. Louis & Southeastern Division, 208 miles	:
Owensboro & Mobile Division, 35 miles.	243
No. 5Including New Orleans & Mobile Division.	141

#### THE BONDED DEBT.

"Having learned now what the resources of the company are, the next step is to know what are its obligations, or what they will be whet the present present the state of the s will be when the present negotiations are carried to a successful conclusion.

"The proceeds of the mortgage for \$20,000,000 will be used up paying the floating debt; in paying for the recent acquisitions of the company, and in redeeming bonds which are falling due during the next twenty years. The new mortgage bears six per cent interest; the bonds which they are to replace bear seven per cent interest. When this mortgage is placed and the other bonds canceled, the debt of the company will be as follows:

Rate of		Total
Character of Indebtedness. Interest.		Interest.
New mortgage	\$20,000,000	\$1,200,000
City of Louisville (no mortgage). 6	850,000	51,000
Memphis & Ohio (mort.) 7	3,500,000	245,000
Memphis & Clarksville (mort.) 6	2,270,700	136,242
Cecilian Branch (mort.) 7	1,000,000	70,000
Nashville & Decatur (mort.) 7	1,900,000	133,000
Nashville (State indorsement) 6	190,500	11,430
Nashville stock (div. guar.) 6	1,400,000	84,000
S. & N. Alabama (mort.) 6	5,010,000	300,603
S. & N. Alabama (State indorsed) 8	391,000	31,280
New Orleans & Mobile Division 6	5,000,000	300,000
Total	\$41,512,250	\$2,562,555

"This statement shows the entire indebtedness of the company, by comparing the last annual report with the papers filed with the mortgage, and it may be received as entirely trustworthy. It embraces 1,702 miles of road, which during the year will, by the completion of lines under contract, be increased to 1,840 miles of road. From a comparison of these two tables it is seen that after paying interest and fixed charges there will remain a surplus of \$1,400,000.

Manhattan — Metropolitan Elevated — New York Ele-vated.—An agreement for arbitration has finally been accepted. At the meeting of Manhattan directors this week there were nine members of the board present, five of them representing the Metropolitan Company and the remainder the New York Company. A resolution was offered by Cyrus W. Field that the question of a basis upon which the New York and Metropolitan Companies' stocks should be consolidated should be referred to the presidents of the five leading trust companies of this city, as follows: President John A. Stewart, of the United States Trust Company; President John A. Stewart, of the New York Life Insurance & Trust Company; President Rose-well G. Rolston, of the Farmers' Loan & Trust Company; Presi-dent Edward King, of the Union Trust Company, and President Henry F. Spaulding, of the Central Trust Company. The design of theore for any three of them is to be decision of these five gentlemen, or any three of them, is to be final. Mr. Field's resolution was carried unanimously, after which the meeting adjourned. The directors of the two elevated roads subsequently approved of the plan. After the two elevated companies had formally reported their assent to the arbitration scheme, a discussion arose as to how the matter should be laid before the arbitrators. It was finally decided that each company should select a committee of one to prepare a statement of what it wanted, and lay the matter before the trust companies' presidents. Mr. Cyrus W. Field was chosen by the New York Company and Gen. Horace Porter by the Metro-politan Company. They met and signed an agreement to appear before the arbitrators at 10 o'clock on Thursday, Aug. 5. Each member of the committee will be allowed four hours in which to preserve the arge and an additional hour each is to be which to present his case, and an additional hour each is to be allotted to the companies' lawyers. President King of the Union Trust Company President Rolston of the Farmers' Loan & Trust Company and President Spaulding of the Central Trust Company have signified their acceptance of positions on the arbitration committee.

Missouri Pacific Consolidation.—A special despatch to the Globe-Democrat from Kansas City, Mo., July 21, said: "To-day, by legal notification, the stockholders of the Kansas City & Eastern Railway are called upon to take action regarding Gould's latest bid, consolidation scheme, by which the Missouri Pacific Railroad, the St. Louis & Lexington Railroad, the Kansas City & Eastern Railroad, the Lexington & Southern Railroad, the St. Louis Kansas & Arizona Railroad and the Kansas City Lexington & Atchison Railroad are to be consolidated under the name of the Missouri Pacific Railroad. By the order issued to-day, the stockholders of each company are called upon to ratify such consolidation on a certain day. This is a mere form, as Gould controls the entire lines, and the capital stock of the consolidated company is fixed at \$30,000,000, and to take up all old outstanding bonds a monster mortgage for this amount be recorded, and the entire franchise, right of way, etc., given as security. This is done in order to give new bonds for the old and to have it all under one head. It was thought the Missouri Kansas & Texas property would also be included in this consolidation, but it seems to be Gould's idea now to consolidate the M. K. & T. R. R. with the Hannibal & St. Joseph Railroad, and thus form another great system North and South, as he has the Wabash & Missouri Pacific system East and West."

	Preferred stock Common stock	\$2,000,000 48,000,000
	Total. Additional stock procured by legislative authority	\$50,000,000
	Total. Stock issued upon old first mcrtgage bonds Stock issued upon 20 per cent assessment. Stock issued upon an additional 20 per cent assessment Stock issued upon 30 per cent assessment.	13,000,000 35,000,000 2,770,000
1		successive week and a successive week and the successi

Total......\$56,824,450

And the further sum of \$1,295,550 which may be issued upon the payment of the further sum of \$388,000, which sum was tendered and refused after the service of a notice of an injunction restraining the issue of any more stock except upon the payment of a 30 per cent assessment, and upon any stock in excess of \$50,000,000. The excess of \$8,824,450 will not be delivered to the parties paying the assessment until after the expiration of the thirty days' notice to the Stock Exchange as required by its rules. Very respectfully,

C. N. JORDAN, Chairman.

NOTE.—We consider that our right to issue stock is exhausted, and that the amount stated herein is the absolute amount of the capital stock of the new company, i. e., 56,824,450, plus \$1,295,550 if \$388,000 is paid in.

Ohio & Mississippi.—A Chicago telegram says that Judge Drummond in the Ohio & Mississippi Railroad litigation has just ordered that the Receiver must first put the Springfield Division Road in repair; second, pay the July interest on the main line; third, pay all current coupons hereafter as fast as they mature, including the first and second mortgages on the main line, and the Springfield Division; fourth, pay from any surplus, alternately, the back coupons on the Springfield Division and the main line second mortgages.

Pennsylvania Railroad.—The Philadelphia Ledger makes the following statements:

"We now publish full returns of receipts by the Pennsylvania Railroad during the first half of the present year, which foot up a total of almost \$20,000,000 upon the Eastern lines. A comparison with the corresponding period of 1879 and the earnings for the month of June present the following table:

		Gross	Operating	Net
		Earnings.	Expenses.	Earnings.
1	June, 1879		\$1,789,905	\$600,904
1			φ1,100,010	
	June. 1880	3,221,475	2,209,318	1,012,157
	Thomason	\$830,666	\$419,413	\$411,253
	Increase			
1	Per cent	34.5	23.4	68.3
	Half year, 1879	\$15,414,056	\$9,568,291	\$5,845,765
	11all year, 1070		11.339.751	8,094,319
	Half year, 1880	19,434,060	11,009,701	0,094,019
	Thomaso	\$1,020,013	\$1,771,460	\$2,248,553
	Increase		φ1,111,100	Q4, 110,000
	Per cent	26.1	18.6	38.5

"West of Pittsburg & Erie all lines show a surplus over liabilities of \$1,311,136, a gain of \$1,730,473 over the same time last year." \* \* \* "The net earnings for the first six months more than suffice to pay a dividend of 11 per cent on the capital stock, and the net increase over last year was more than enough to pay the 3 per cent that was declared. The Western lines are doing better than ever before, and bring up the gain on all lines to very nearly \$4,000,000. If they continue through the year in anything like the ratio for the first six months, the net earnings will be about 20 per cent and the surplus from the Western lines will approximate \$3,000,000 more, bringing the net surplus on the operations of both companies up to about 25 per cent on the capital stock of the railroad company."

Peoria Pekin & Jacksonville.—This road, which was purchased some time ago by Solon Humphreys, is now practically a branch of the Wabash, and the following officers have been elected: President, Solon Humphreys; Secretary and Treasurer, George P. Millard; General Manager, George Skinner. The name has been changed, and it will be now known as the Peoria & Jacksonville Railroad. The capital stock is \$950,000.

Philadelphia & Reading.—The following is the comparative statement of earnings in June and for seven months—Nov. 30,

New York Ontario & Western.—The following communication was sent to the Stock Exchange :

A. B. Baylis, Esq., Chairman Committee on Stock List.

DEAR SIR:—Please find statement within of the capital stock account of the New York Ontario & Western Railroad Company, as per terms of the articles of reorganization of the New York & Oswego Midland Railroad Company. The amount of cash paid into the treasury of the new company is as follows:

On account 20 per cent assessment	\$7,556,208
On account 30 per cent assessment	1,816,350
And a further contingent sum of	388,000

Total.....

..... \$9,760,558

1879, to June 30, 1880 : 1880 7 months. \$9,632,055 05 7,489,505 86 Month. Gross receipts..... \$1,398,536 72 Gross expenses..... 1,025,753 34 \$372,783 38 \$2,142,549 19 Net profit..... 1879 7 months. \$7,570,324 32 5,764,414 94 Month. Net profit..... \$352,420 65 \$1,811,909 38 Comparative statement of business of the Philadelphia & Reading Coal & Iron Company: 7 months. Month. \$6,010,986 39 \$756,656 63 Receipts..... 685,488 79 6,194,017 56 Expenses.....

Profit		870
Receipts	Month. \$1,047,683 19	7 months. \$5,232,383 80 5,704,750 70
Loss		\$472,366 90

Pittsburg City Bonds.—In August \$170,000 seven per cent bonds, issued to pay for the new city hall, become due, and the finance committee has sold new bonds. running thirty years and bearing 5 per cent interest, to liquidate the old bonds.

VOL. XXXI.

Quicksilver Mining Company.-Judge Barnard, at Pough-keepsie, N. Y., July 24, made the following decision in the case of Wm. S. Hoyt against the Quicksilver Mining Company. He says: "It was the duty of the directors to pay all debts, funded and otherwise, existing at the formation of the preferred stock. The term 'net earnings' in the proceedings creating the pre-ferred stock means no more than such earnings of the company as are left after a wise administration of the affairs of the company. The preferred stockholders have no right to prevent the payment of the company's debts, nor to exact a settlement based upon the claim that such payment of debts was made out of their moneys. When the affairs of the company would judi-ciously permit a dividend, then the first 7 per cent must go to the preferred stockholders. Until such a dividend can be declared the preferred stock had no right to a yearly settlement excluding the debts, or to a settlement on the basis that one should have been declared every year. Moreover, the course pursued by the company was acquiesced in by all the stockholders. Yearly statements were made showing these payments of debts, and no one objected. The stock, both common and preferred, was bought and sold with reference to this manner of disposing of the funds, and all parties concerned are bound by it. There is no other just way. If the view of the preferred stockholders is correct, to whom are the yearly preferred dividends to go-to the owners of the stock when dividends ought to have been made or to the present holders? No injustice is done to the preferred stockholders in allowing as against them these payments of debts. They were quite as much interested in paying the debts as the common stockholders. It made the property of the company free and pledged to the payment of the seven per cent preferred div-idend. The debts paid for services rendered before the formation of the present company would also be allowed. The directors paid them and the payments were acquiesced in. The money and cash assets on hand are, therefore, the only basis of a dividend to the preferred stockholders. The rents should be allowed; they were part of the earnings of the property of the company. The referee should have allowed the premiums on the gold sent to California. It was necessary to get gold there to use in California, where the works were, and the paper paid, if sent, would have failed by so much to pay the company's debts. The report is vague as to what constituted the product of the mines. If ore, it should not have been allowed as cash. The depreciations in value were properly reported. The \$214,000 was not part of the capital of the company. I believe this covers all the points presented. The report is not confirmed, but has been sent back to the referee for correction in accordance with these views."

Railway Building in 1880.-The Chicago Railway Age has the following :

It is already certain that the year 1880 will be marked by an activity in the projection and construction of railways that has not been equaled in this country since the panic of 1873. It will be seen that the rails have been going down in at least twentynine States and Territories, and up to the last date fully 1,700 miles have been laid.

TRACK LAID IN FIRST SIX MONTHS OF 1880.

Arkansas. Little Rock Miss. River & Texas—To Monticello and Micawber Iron Mountain & Helena (N. G.)—To Marianna.	Miles. 71 6
Arizona. Southern Pacific—From Casa Grande west	106
California. South Pacific Coast (N. G.).	3
Colorado. Denver South Park & Pacific (N. G.)—To South Arkansas Denver & Rio Grande (N. G.)—To South Arkansas	17
Dakota. Chicago Milwaukee & St. Paul-To Jamos Piron	38 15
Northern Pacific, west of Missouri River.	
St. John & Lake Eustis.	26
Chicago Milwaukoo & St. Boul Frankton to Fact Mil	

•	Nebraska.	Miles.
•	Alchison & Nehragko To Columbus	23
	Durington & Missouri River-To Indianola	-
	Union Pacific-Valparaiso to Lincoln, 22; Grand Isl'd to St. P., 20.	42
	Nonada	
	Nevada Central (N. G.)-Battle Mountain to Austin	
	Solution (11 Gi) Battle Hountain to Austin	90
	Atabican Tanalta & Santa Ta New Mexico.	
	Atchison Topeka & Santa Fe-To Alberquerque.	73
		18
	West Jersey & Atlantic-Newfield to Atlantic City	35
	Warwick Valley Extension.	12
	Nomth (Immoliance	
	Western North Caroling_To Cudgenta Thud	•
	Cheraw & Wadesboro	6
		15
	Cheraw & Wadesboro. Davton & Southeastern (N. G.) – To Coalton	
	Dayton & Southeastern (N. G.)—To Coalton Cleveland Tusearawas Vallar & Whoeling, July 1	1612:
	Cleveland Tuscarawas Valley & Wheeling-Uhlichsville to oppo-	
	Connotton Valley (N. C.) To Conton	57
	site Wheeling. Connotton Valley (N. G.) – To Canton. Mount Gilead – To Gilead	17
		4
	Onegon	
1	Northern Pacific—From Ainsworth East	20
	Ponnoulagnia	
	Pittsburg & Western (N. G.)To Wurtemborg	12
	Wilmington & Northern-Springfield to French Creek.	<b>1<sup>4</sup></b> 6
	Phode Toland	U
1	Pawtuxet Valley-Lippel to Auburn.	-
		7
	South Carolina.	
	Barnwell & Blackville—To Blackville. Cheraw & Salisbury—Cheraw to Bennett, N. C	13
	Chordan & Sansbury-Cheraw to Bennett, N. C	23
	Toros & St. Louis (N. G.) West St.	
	Texas & St. Louis (N. G.) – West to Pittsburg.	43
1		21
	East Line & Red River (N. G.)-Pittsburg to Sulphur Springs	43
	Guil Colorado & Santa Fe-10 Brenham.	30
1		
1	Utah Southern Extension (N. G.)-Deseret to Milford	54
	Franklin & Pitter Ivania (N. C.) Pitter Ivania	
	Franklin & Pittsylvania (N. G.) – Pittsylvania to Rocky Mount	33
	Shenandoah Valley—From Shepherdstown. Wisconsin.	15.
1	Milwaukee Lake Shore & Western-From Carbonate to Oshkosh.	
	Wisconsin Central-Menasha to Appleton.	11
	Colby Branch.	6
		10
1	Rutland Railroad A circular has him in 1	•

Rutland Railroad.-A circular has been issued containingthe following proposition for funding the debt. To meet all liabilities, other than mortgage bonds, it is proposed-First.-To exchange new 5 per cent bonds, at par, for the remaining outstanding equipment bonds, dividend, scrip

and interest. \$188,599 32
Second To make the following sales: \$161,- 000 first mortgage 6 per cent bonds at par \$161,000 00
000 first mortgage 6 per cent bouds at par \$161,000,00
\$81,750 new 5 per cent bonds at 50 169,050 00
\$80,500 Addison Railroad stock (guaranteed
3 per cent), to be given as a bonus with the
above bonds, at the rate of \$500 stock with
\$1,000 first mortgage bond and \$1,750
new 5 per cent bonds.
NOTE.—The bonds and stock to be sold to-
gether and offered to the preferred and
common stockholders until September 30,
1880, on the following terms: 400 shares of
either preferred or common stock to re-
ceive \$1,000 in 6 per cent bonds, \$1,750
in 5 per cent bonds and \$500 in Addison
Railroad stack on neuront of #2 0.50
Railroad stock, on payment of \$2,050 cash
1970 use the cash assets on hand July 1,
1879. And a portion of surplus earnings of the past
and a portion of surplus earnings of the past
year, estimated as per last report at
\$70,607 39 24,601 04 52,396 40
\$571,045 727
If the foregoing proposition is carried out, the liabilities will
stand as follows:
Representation of the second
First mortgage 6 per cent bonds
New 5 per cent bonds. Bills payable and floating debt. None.
Bills payable and floating debt.
Total ucob, averaging 520,000 per mile on one hundred and
twenty miles of road\$3,000,000
The annual charges will then be as follows:
Testement on the FOO DOO Contraction of the second
Interest on D1.407.100 D per cent honds
Taxes and general expenses

Chicago Milwaukee & St. Paul—Fayetten to Fort Atkinson. Chicago Burlington & Quincy—Hastings to Macedonia. Burlington & Northwestern—To Washington. Dubuque & Dakota—To Tripoli.	$     18 \\     13 \\     10 \\     15   $
Illinois. Cairo & Vincennes—Lawrenceville Branch. Illinois Central—Branches. Chicago & Strawn—To Auburn Junction.	8 20 48
Indianapolis Decatur & Springfield—To Indianapolis Northwestern Grand Trunk—Completed near Valparaiso	$11 \\ 15$
Kansas. Kansas City Lawrence & Southern—To Wellington Fort Scott Southeastern & Memphis (N. G.)—To Coalvale Atchison Toneka & Santa For To Horword.	$\frac{51}{2}$
Cowley Branch—To Arkansas City	$egin{array}{c} 13 \ 13 \ 21 \end{array}$
St. Louis & San Francisco—To Wichita.	$\begin{array}{c} 21\\ 45\\ 67\end{array}$
Kentucky. Cumberland & Ohio-Shelbyville to Bloomfield Louisiana.	26
Louisiana Western—East and west. Morgan's Louisiana & Texas—To Vermillionville	38 18
Minnesota. St. Paul & Duluth-Branch.	12
Michigan. Detroit Lansing & Northern–Branch. Port Huron & Northwestern (N. G.)–To Carson	8 12
Missouri.	
Quincy Missouri & Pacific—To Greencastle. Osage Valley & Southern Kansas—Tipton to Versailles	10 18

Total
The unencumbered assets belonging to the company would stand as follows:
New 5 per cent bonds.\$42,850 00Addison Railroad stock (being amajority of \$500,000 issued)252,300 00NOTE.—This road is 15:60 miles in length, and has no500,000 issued)bonded or floating debt.30,000 00Real estate (costing \$115,925 87).30,000 00Cash available from earnings of the past year for dividend on preferred stock.46,006 35
on preferred stock
Wabash St. Louis & Pacific—Champaign Havana & West- ern—Chicago & Paducah.—A despatch from Springfield, Ill., July 27, states that articles of consolidation of the Wabash St. Louis & Pacific and the Champaign Havana & Western Rail- roads were filed that day in the office of the Secretary of State. Under these articles the stock, franchise and property of the latter road are transferred to the Wabash in exchange for \$1,600,000 first mortgage bonds of the Wabash, secured on the property of the other road. Articles of consolidation between the Wabash and the Chicago & Paducah were also filed, in accordance with the recent sale of the latter to the former, thus completing the necessary formalities of giving the Wabash entire control of both roads.

JULY 31, 1880.]

# The Commercial Times.

## COMMERCIAL EPITOME.

FRIDAY NIGHT, July 30, 1880.

Trade is only moderate for the season. There has been some speculation for a rise in staples of agriculture, based rather on the prospects of a good demand than on any deficiency in supplies. Still, the weather has been so unseasonably cool as to be uncomfortably suggestive of early frosts. The money market has continued very easy. The Presidential canvass is not disturbing the course of business.

Provisions have shown a decided advance under the heavy speculation in Chicago, which naturally affects values here. To-day new prime mess pork was sold on the spot at \$14 50, re-inspected at \$15, and family mess at \$15; in the options, August sold at \$14 25, September was quoted at \$14 30@14 40, October \$14 40@14 50, and seller year at \$12@\$12 10, bid and asked. Bacon was held at 73/4c. for long and 8c. for short clear. Cut meats have materially advanced, in sympathy with other hog products. Lard advanced to-day, and sold at 7.55@7.60c. for prime Western on spot, 7.62½c. for August, 7.72½@7.77½c. for September, 7.82½@7.85c. for October, 7.62½@7.65c. for November, 7.62½@7.65c. for seller year and 7.85@7.87½c. for buyer do.; refined to the Continent quoted at 8.10c. Beef ruled steady at \$16@\$17 for extra city India mess, and beef hams were firm at \$22 50. Butter and cheese in good demand and strong. The following is a comparative summary of aggregate exports from November 1 to July 24:

1879-80.           Porkbs. 55,233,400           Baconbs.625,308,116           Lardbs.302,542,133	$\begin{array}{r} 1878-79.\\ 55,808,900\\ 614,457,143\\ 262,590,119 \end{array}$	Inerease. 10,850,973 39,952,014	Decrease. 575,400
Totallbs.983.083.649	932,856,062	50,802,987	575,400

Coffees have again found a fair movement for the Brazil growths, with a gradually hardening tone on prices, reduced offerings of stock, and quite a cheerful feeling prevailing. To-day Rio coffee was strong at  $14^{3}/(015c)$  for fair cargoes. Mild grades have been in less active demand, but close quieter, and remain firm at 19@23c. for Java and 14@18c. for Maracaibo. Rice in good demand and stronger at  $6^{3}/(07)^{4}/(c)$  for Carolina. Molasses doing very well, but business mostly in grocery grades; prices firm at 36c. for 50-test Cuba refining and 40@65c. for New Orleans. Refined sugars have found a quickening demand, with an upward turn on values, closing stiff at  $9^{3}/(0)$  $9^{7}/(c)$  for standard "A" and  $10^{1}/(010)/(c)$  for hard grades. Raw sugars in much better demand, offered moderately and carefully, and prices on the upward turn at  $7^{3}/(0)/(c)$  for fair to good refining Cuba and  $8^{1}/(08)/(c)$  for centrifugals. The movement in raw sugars has been as follows:

		Danas	Dama	Melado
	Hhds.	Boxes.	Bags.	melaao
Stock July 1, 1880 1	139,315	9,665	989,618	6,289
Receipts since July 1, 1880	36,726	1,212	192,342	360
Sales since July 1, 1880	35,431	100	73,395	
Stock July 28, 1880 ]	140,610		1,108,565	6,649
Stock July 30, 1879	90,255	28,544	673,485	6,649 4,039
		1 4 1 -		

There has been more done in Kentucky tobacco, and the sales for the week amount to 750 hhds., of which 550 for export, and 200 for home consumption. It is said that there has been some buying for account of regie contracts. Prices are unchanged; lugs quoted at 4@5½c., and leaf, 6@13c. The business in seed leaf have also been much more active, the sales for the week aggregating 2,275 cases, as follows: 1,400 cases 1879 crop, Pennsylvania, private terms, 14@19c.; 100 cases 1878 crop, Penn-sylvania, 14@18c.; 100 cases 1879 crop, Wisconsin, private terms; 400 cases 1879 crop, Ohio, private terms; 100 cases 1879 crop, New England, private terms; 50 cases 1878 crop, New England, 12@17c.; 25 cases 1877 crop, New York, 14c., and 100 cases sundries, 9@18c. There is nothing new in Spanish tobacco. The sales for the week are 700 bales Havana at 85c. @\$1 15 Ocean freight room has shown further advances, and a very good movement has been noted in grain accommodation. The engagements to-day include : grain to Liverpool, by steam, 9@ 9<sup>1</sup>/<sub>4</sub>d.; provisions, 35@45s.; cotton, <sup>1</sup>/<sub>4</sub>@9-32d.; grain to Lon-don, by steam, 9<sup>1</sup>/<sub>4</sub>@9<sup>3</sup>/<sub>4</sub>d.; do. to Glasgow, by steam, 9<sup>1</sup>/<sub>2</sub>d.; provisions, 35@50s.; grain to Hull, by steam, 9<sup>1</sup>/<sub>4</sub>@9<sup>1</sup>/<sub>2</sub>d.; do. to Cork for orders, 5s. 10 2d., per vessels to arrive ; do. to East coast of Ireland, 5s. 9d.; do. to Gottenburg, 6s.; do. to Aarhlms, 6s. 3d.; crude petroleum to Havre or Bordeaux, 4s. 1½d.; refined do. to the Baltic, 4s. 9d.; cases to the Levant. 309. There has been a fair business in naval stores; spirits turpentine, toward the close, was depressed by larger arrivals, and quoted at 28½@29c.; strained to good strained rosins, \$1 40@\$1 45. Petroleum has latterly advanced, and closed strong at 9½c. for refined in bbls.; shippers manifest considerable solicitude in the matter of covering "short" contracts. Crude certificates close irregular and lower at 9334c. Metals show a general improvement, not only as regards business but also in the matter of prices. Ingot copper was fairly active at 19c. for Lake.

### OOTTON.

### FRIDAY, P. M., July 30, 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 30), the total receipts have reached 10,859 bales, against 13,148 bales last week, 10,691 bales the previous week and 14,070 bales three weeks since, making the total receipts since the 1st of September, 1879 4,890,902 bales, against 4,436,156 bales for the same period of 1878-9, showing an increase since September 1, 1879, of 454,746 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	583	1,217	65	377	22	218	2,482
Mobile	184	165	57	1	20	19	446
Charleston	315	56	268	430	213	191	1,473
Port Royal, &c.							
Savannah	321	50	4	4	133		512
Brunswick, &c.							
Galveston	.75	. 58	75	> 320	105	34	667
Indianola, &o						22	22
Tennessee, &c	711	237	640	304	425	783	3,100
Florida							
Wilmington	9	36	26		3	5	79
Moreh'd City,&c		-					
Norfolk	467	535	119	110	171	473	1,875
Oity Point, &c	•••••					203	203
Totals this week	2,665	2,354	1,254	1,546	1,092	1,948	10,859

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 :

		and the second			
Receipts this w'k at-	1880.	1879.	1878.	1877.	1876.
New Orleans	2,482	250	859	500	1,307
Mobile	446	72	289	123	294
Charleston	1,473	37	326	262	381
Port Reyal, &c	· · · ·		89	233	530
Bavannah	512	280	562	387	1,011
Galveston	667	541	238	184	200
Indianola, &c	22	31			
Tennessee, &c	3,100	1,076	551	240	652
Florida				2	
North Carolina	79	31	106	156	76
Norfolk	- 1,875	185	280	592	693
City Point, &c	203	1	371	12	. 9
Total this week	10,859	2,503	3,671	2,691	5,153
Total since Sept. 1.	4,890,902	4,436,156	4,260,090	3,958,828	4,086,723

The exports for the week ending this evening reach a total of 14,491 bales, of which 12,708 were to Great Britain, 1,533 to France and 250 to rest of the Continent, while the stocks as made up this evening are now 197,777 bales. Below are the exports for the week and stocks to-night, and a comparison with the corresponding period of last season.

Week	EXP	ORTED T	0	Total	Same	STOCK.		
ending July 30.	Great Britain.	France.	Continent.	this Week.	Week 1879.	1880.	1879.	
N. Orl'ns	2,347			2,347	1,285	56,002	6,657	
Mobile						4,493	1,924	
Charl't'n						1,971	68	
Savan'h.						4,271	1,687	
Galv't'n-				`	1,135	2,994	1,804	
N. York.	5,245	1,533	250	7,028	2,671	102,112	93,85 <b>0</b>	
Norfolk						4,934	1,608	
Other*	5,116	••••	••••	5,116	404	21,000	14,500	
Tot. this		2						
week	12,708	1,533	250	14,491	5,495	197,777	122,098	
Tot.since				-				
Sept. 1	2548,912	378,275	851,663	3778,850	3384,426			

\*The exports this week under the head of "other ports" include, from Balmore, 2,323 bales to Liverpool; from Boston, 2,733 bales to Liverpool; from Philadelphia, 60 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 8,996 bales, while the stocks to-night are 75,679 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:

	On	Leaving				
JULY 30, AT-	Great Britain.	France.	Other Foreign	Coast- wise.	Total.	Stock.
New Orleans Mobile. Unarleston Savannah Galveston New York Other ports	7,381 None None. 543 2,000	6,204 None. None. None. None.	None. None. None. None. None. Not rec None.	41 None. 75 200 None. eived None.	13,626 None. 75 200 513 2,000	42,376 4,493 1,896 4,071 2,451 23,934
Total	9,924	6,204		316	16,444	79,221

Digitized for FRASER

The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to July 23, the latest mail dates:

	RECEIPT	S SINCE	EXPOR	TED SINC	E SEPT.	1 то—	1	
PORTS.	SEP	г. 1.	Great	1	Other	1	Stock.	
	1879.	1878.	Britain.	France.	Foreign	Total.		
N.Orlns	1481,380	1172,664	890,793	264,020	251,494	1309,307	56,802	
Mobile.		361,989	84,189	10,143	17,355	111,687	4,817	
Char'n*	481,660	514,484	154,040	20,625	170,109	344,774		
Sav'h	726,849	705,652	185,152	18,950	219,990	424,092		
Galv.*.	472,158	563,003	221,905	23,831	49,679	295,415	3,197	
N. York	213,716	147,610	466,433	36,517	92,728	595,678		
Florida	20,141	56,435						
N. Car.	103,277	135,094	23,863	1,177	10,447	35,487	1,051	
Norf'k*	731,661	559,507	245,904	1,479	8,912		8,167	
Other	296,065	217,215	263,925		27,699	291,624	21,250	
This yr.	4880,043		2536,204	376,742	851,413	3764,359	208,308	
Last ye	ar	4433,653	2016,766	414,074	918,091	3375,931	133.141	

\* 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 oint. &c.

The market recovered in a measure from the depression of the previous week, and at times there was a superficial inclination to buoyancy. Speculation in futures has been confined largely to August and the early Fall options. The stimulating influences have been almost entirely local, and the return of pret'y nearly all the principal operators has resulted in a more powerful manipulation of the position. With the exception of some rather doubtful worm reports, the crop advices on the Exchange were much the same as during the week before, and the prospects for consumption, the statistical position and the foreign markets gave nothing of a positively assuring character. But the bears withdrew the previous pressure, and their opponents succeeded in imparting sufficient fright to start comparatively general covering. Saturday's market made a gain of 4@6 points, closing weak and irregular. Monday was quite unsettled, the most noticeable change being in the widening out of the cost of August five points additional, as compared with September, while all other options underwent no change. On Tuesday a weak spot was developed, which led to a raid, and some 10@11 points were lost. But on Wednesday, Liverpool having failed to give way and a liberal offering of August "short notices" quickly disap-pearing, there was a reaction; and the demand becoming quite brisk yesterday, from operators anxious to cover, prices improved some 15@18 points from the lowest figures reached. To-day the "bulling" of August continued, with another three points gained; but the later options were slow, and scarcely changed in value. Spots have been dull and the tendency downward. Quotations were reduced 1-10c. on Monday and again on Wednesday, without attracting additional attention to the supply. To day the market closes quiet at 11 9-16c. for middling uplands.

The total sales for forward delivery for the week are 399,900 bales, including —— free on board. For immediate delivery the total sales foot up this week 3,030 bales, including 961 for export, 1,831 for consumption, 238 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:

July 24 to	UPLANDS.			NEV	NEW ORLEANS.			TEXAS.		
July 30.	Sat.	Mon	Tues	Sat	Mo	Tues	Sat.	Mon.	Tues	
Ordin'y. % D	8516	814	814	8516	814	814	8516	814	814	
Strict Ord	81310	831	834	8151	e 879	878	81510	878	878	
Good Ord.	91310	934	93	915	e 978	978	91516	978	978	
Str. G'd Ord	10510	1014	1014	110710	1038	1038	10716	1038	1038	
Low Midd'g Str. L'w Mid	11116	11	11	111310	11110	1118	11316	1118	1148	
str. L'w Mid	11716	1138	1138	111916	1112	1112	11916	1112	1112	
liddling	111110		1158	111131	0 1131	1134	111316	1134	1134	
Good Mid	12316	1218	1218	12516	1214	124	12518	124	1214	
Str. G'd Mid	12716	1238	1238	112910	124	1242	12910	$12^{1}2$	$12\frac{1}{2}$	
Midd'g Fair	121516	12'8	1278	13116	13	13	13116	13	13	
Fair	13916	13-2	1342	11311	6 1358	1358	131116	1358	1358	
	Wed	Th.	Fri.	Wed	Th.	Fri.	Wed	Th.	Fri	
Ordin'y.% b	8316	8316	8316	8316	8316	8316	8316	8316	8316	
strict Ord.	81110	81110	81110	8131	6 8131	6 81316	81316	81316	8131	
Hood Ord	91116	91118	91110	9131	6 913 <sub>1</sub>	91316	91316	91316	9131	
tr. G'd Ord	10318	10310	10310	10510	10510	10516	10516	$10^{5}16$	10516	
low Midd'g!	101516	101516	101516	111110	111110	11110	11116	11116	111116	
str. L'w Midi	11016	11510	11510	11716	11716	11716	11716	11716	11716	
Middling	11918	11916	11918	11111	a 1111,	111110	111110	1111.0	1111	
lood Mid	12116	12:16	12116	12310	112310	12310	12310	12316	12316	
<b>hr.</b> G'd Midl	12510	12510	19510	1197.0	1197.0	1197.	197	107	107	
Midd'g Fair	121316	121316	121316	12151	8 1215,	121518	121518	121510	1215	
didd'g Fair Fair	13716	13716	13716	13916	13916	13916	13916	13916	13916	
81	TAINE	D.		Sat.		Tues			Frf	
lood Ordina	rv		29 Th	7151	8 7 <sup>7</sup> 8	778	71316	71316	71310	
strict Good (	Ordina	V	-	S131	834	834	81116	81116	8111	
low Middlin	g			9716	938	938	9516	9516	9516	
fiddling				1012	10716	10716	1038	1038	1038	
					D SAL			,10.0	10-0	
1						TRANS	IT I	FUTUI		
SPOT	MARK	ET						1		
C	LOSED.			on-	Spec- 1		tal.	Sales.	Deliv-	
		1	5071. 8	ump.	ul't'n	sit. 10		suico.	eries.	
at Dull .				111	16		127 5	58,600	400	
fon . Quiet	at 116 d	lec.	195	304	100			6,900	300	
fues. Dull a	nd eas	ier.	244	310	78			8,900	500	
Wed . Quiet	at 116 d	lec.	300	401			701 7	4,700	800	
<b>Thurs</b> Quiet	and ste	eady	22	360			382 8	0.600	500	
	steady		200	345	44			0,200	1,500	
	-	1		1						
total			961 1	,831	238		030 39		4,000	

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 :

ti		losing bi	ds, in ac	dition to	o the dai	ly and to	otal sales	3:	
Sales since Sept. 1	Total sales this week.	Friday, July 30– Sales, total Prices paid (range) Closing, bid and asked.	Thursday, July 29– Sales, total Prices paid (range) Closing, bid and asked	Wednesday, July 28– Sales, total Prices paid (range) Closing, bid and asked	Tuesday, July 27– Sales, total Prices paid (range) Closing, bid and asked	Monday, July 26– Sales, total Prices paid (range) Closing, bid and asked	Saturday, July 24 Sales, total Prices paid (range) Closing, bid and asked	FUTURES.	Market, Prices and Sales of
	k	Variable.	Higher.	Higher.	Lower.	Irregular.	Firmer.	Market.	Tone (
		Steady.	Firm.	Steady.	Barely st'y	Qu't&st'dy	Barely st'y	Closing.	Tone of the-
2,289,000	11,500	700 11·41@11·43 11·41—11·43	1,900 11 <sup>.</sup> 33 <i>2</i> 11.44 11 <sup>.</sup> 40—11.42	1,000 11 <sup>.</sup> 30@11 <sup>.</sup> 36 11 <sup>.</sup> 32—11 <sup>.</sup> 34	4,700 11·26@11·35 11·39—11·40	800 11·35@11·42 11·26—11·29	2,400 11.31@11.39 11.37—11.38	July.	
3,567,900	181,300	$\begin{array}{c ccccc} 700 & 21,400 \\ 11.41 @ 11.43 & 11.40 @ 11.53 \\ 11.41 - 11.45 & 11.49 \end{array}$	33,600 11:33@11:46 11:46•	32,100 11·29@11·37 11·33—11·34	36,600 11.24@11.35 11.38— —	$\begin{array}{c c}800&29,300\\11\cdot35@11\cdot42&11\cdot35@11\cdot41\\11\cdot26-11\cdot29&11\cdot27-&-\end{array}$	28,300 11.27@11.37 11.33—11.34	August.	
945,200	120,300	$14,600 \\ 10.87 @ 10.91 \\ 10.90 - 10.91$	$26,700 \\ 10.84 @ 10.93 \\ 10.91 - 10.92$	25,800 10.81 $@10.86$ 10.81 $-10.86$	23.600 10.79@10.88 10.92— —		$12,500 \\ 10.87 @ 10.97 \\ 10.92 - 10.93$	September.	DAILY P
483,700	36,900		6,300 10·53@10·60 10·59-10·61	6,500 10·50@10·55 10·51—10·52	8,400 10.45@10.52 10.55—10.56	$\begin{array}{c c} 17,100 & 3,200 \\ 10.90 @ 10.99 & 10.53 @ 10.58 \\ 10.79 - 10.80 & 10.46 - 10.47 \end{array}$	5,100 10.51@10.58 10.54-10.55	October.	PRICES AND
258,100	6,200	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	1,400 10 <sup>.</sup> 43@10 <sup>.</sup> 48 10 <sup>.</sup> 47—10 <sup>.</sup> 49	$1,200 \\ 10.41 @ 10.43 \\ 10.41 - 10.42$	$\begin{array}{c c c c c c c c c c c c c c c c c c c $	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c c c c c c c c c c c c c c c c c c c $	November.	SALES OF
239,200	28,500	3,700 10·46@10·49 10·48—10·50	6,100 10·45@10·50 10·48—10·50	5,500 10-40@10-45 10-41-10-43	$\substack{3,600\\10\cdot36@10\cdot40\\10\cdot43-10\cdot44}$	5,200 10·42@10·47 10·36—10·38	4,400 10 <sup>.</sup> 39 <i>°</i> 10.46 10 <sup>.</sup> 42–10.44	December.	FUTURES
48,700	10,700	1,600 10 <sup>.5</sup> 4 <i>à</i> 10 <sup>.</sup> 58 10 <sup>.5</sup> 6–10 <sup>.</sup> 58	2,900 10:52@10:55 10:55—10:57	1,100 10.48@10.51 10.48—10.50	500 10·42·æ10·48 10·50—10·52	1,300 10·49@10·54 10·4310·45	3,300 10.47@10.54 10.50—10.52	January.	FOR EACH
13,300	2,000	500 10.70@ 10.68_10.70	$\begin{array}{c c c c c c c c c c c c c c c c c c c $	$\begin{array}{c c c c c c c c c c c c c c c c c c c $	200 10.55 <i>æ</i> 10.61–10.63		500 10.65@10.66 10.61—10.64	February.	I MONTH.
3,50	2,40	10	1,20 10.82@10	1,20 10-79@10			0	March	

126

58,600 10·39@11·39 10·41—11·38 Total Sales and Range. +32,341,100 56,9 35-11. 36 319,900 0 1.421.2949 10 Includes 100 for April at 10.77. † This total also includes sales in-

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Bales.	Bales.
Sept., 1879, for Sept 759,600	SeptFeb., for Feb 2,437,000
SeptOct., for Oct 1,489,100	SeptMarch, for March 3,730,200
SeptNov., for Nov 1,002,600	SeptApril, for April 2,875,400
SeptDec., for Dec 1,688,100	SeptMay, for May 3,473,700
SeptJan., for Jan 3,686,400	SeptJune, for June 3,350,300
Transferable Orders-Saturday,	11.40; Monday, 11.40; Tuesday,
11.30; Wednesday, 11.35; Thursday	ay, 11.45; Friday, 11.50.
The following exchanges have	been made during the week:
100 July for July, s. n.	'04 pd. to exch. 200 Aug. for July.
'45 pd. to exch. 100 Sept. for Aug.	10 pd. to exch. 400 Dec. for Oct.
.41 pd. to exch. 200 Sept. for Aug.	a ,
THE VISIBLE SUPPLY OF COT	TON. 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 30), we add the item of exports from the United States, including in it the exports of Friday only.

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

		1			-
	1880.	1879.	1878.	1877.	1
Stock at Liverpoolbales	745.000				I
Stock at London	58,300			36.500	1
NOVA OU LOUGOL	00,000	10,000	10,200	50,000	1
Total Great Britain stock	803,300	571.060	632,250	973,500	I
Stock at Havre	71,300	107,0.)0			I
Stock at Marseilles	7,830	2.000			ł
Stock at Marsellos	50,100				ł
Stock at Barcelona	59,100				I
Stock at Hamburg	2.900	4,000			ł
Stock at Bremen	39,600	21,300			I
Stock at Amsterdam	17.100	32,100			I
Stock at Rotterdam	2,710	500			1
Stock at Antwerp	1,320	100			I
Stock at other conti'ntal ports.	24,800	6,500	19,000	13,500	I
					l
Total continental ports	226,660	200,600	333,750	454,500	L
					l
Total European stocks	1.029,960	771,660	966,000	1,428,000	l
India cotton afloat for Europe.	185,000	320.000	232,000	305,000	L
Amer'n cotton afloat for Eur'pe	104.000	45.000	55,000	89,000	l
Egypt, Brazil, &c., afit for E'r'pe	17,000	8.000	7.000		L
Stock in United States ports	197.777	122,098	82,978	163.420	L
Stock in U. S. interior ports	26,388	7.127	5,642	12,503	L
United States exports to-day	1.000	1,000	100	22,000	L
					L
Total visible supply	1.561.125	1.274.885	1.348.720	2 018 923	
Of the above, the totals of Amer	ican and o	ther descri	ntions are	as follows.	
American—	I COLL CHICLE		phone are	LO LUILO WD.	L
Liverpool stock	505,000	387,000	493,000	613.000	
Continental stocks.	120.000	151,000	287,000	375,000	
American afloat for Europe	104.000	45,000	55,000	89.000	
United States stock	197,777	122.098	82,978		Í.
	00 900			163,420	
United States interior stocks	26,388	7,127	5,642	12,503	Ĺ
United States exports to-day	1,000	1,000	100		
Motol American	OFA LOF	710 005	000 700	1 050 000	l.
Total American	954,165	713,225	923,720	1,252,923	
East Indian, Brazil, &c.—					
Liverpool stock	240.000	141.000	124,000	324,000	Ľ
London stock	58,300	43.060	15,250	36,500	
Continental stocks	106,660	49,600	46,750	79,500	Ĺ
India afloat for Europe	185,000	320,000	232,000	305.000	
Egypt, Brazil, &c., afloat	17,000	8,000	7,000	21,000	
			.,		
Total East India, &c	606.960	561.660	425.000	766.000	
Total American.	954,165	713,225		1,252,923	
			020,120	-,	
The second se					

The above figures indicate an increase in the cotton in sight tonight of 286,240 bales as compared with the same date of 1879, an increase of 212,405 bales as compared with the corresponding date of 1878, and a decrease of 457,798 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.

American-	1880.	1879.	1878.	1877
Liverpool stockbales	505,000	387,000	493.000	613,000
Continental stocks	120,000	151,000	287,000	375,000
American afloat to Europe	104,000	45,000	55,000	89,000
United States stock	197,777	122,098	82,978	163,420
United States interior stocks	49,631	13,966	11,005	22,472
United States exports to-day	1,000	1,000	100	
Total American	977,408	720,064	929,083	1,262,892
East Indian, Brazil, &c				
Liverpool stock	240,000	141,000	124,000	324,000
London stock	58,300	43,060	15,250	36,500
Continental stocks	106,660	49,600	46,750	79,500
India afloat for Europe	185,000	320,000	232,000	305,000
Egypt, Brazil, &c., afloat	17,000	8,000	7,000	21,000
Total East India, &c Total American	606,960	561,660	425,000	766,000
Total American	977,408	720,964	929,083	1,262,892

Total visible supply ......1,584,368 1,281,724 1,354,083 2,028,892

These figures indicate an *increase* in the cotton in sight to-night of 302,644 bales as compared with the same date of 1879, an increase of 23),285 bales as compared with the corresponding date of 1878, and a decrease of 444,524 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 statement:

creased during the week 3,049 bales, and are to-night 19,261 bales more than at the same period last year. The receipts at the same towns have been 831 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	Receip	Receipts at the Ports.			Stock at Interior Ports			Rec'pts from Plant'ns.			
ending-	1878.	1879.	1880.	1878.	1879.	1880.	1878.	1879.	1880.		
May 14	20,097	19,897	24,636	56,433	59,819	178,157	10,760	7,600	14,195		
• • 21	19,732	16,673	26,514	46,305	51,129	161,455	9,604	8,853	11,812		
** 28	18,220	17,113	23,764	39,025	43.198	143,241	10,940	7,882	5,550		
June 4	12,380	11,089	23,674	34,154	37,570	130,635	7,509	6,461	11,069		
" 11	11,231	6,612	18,580	29,315	32,429	115,038	6,392	1,471	2,983		
" 18	10,721	7,188	19,870	23,287	29,306	96,190	4,693	4,063	1,028		
" 25	6,879	6,293	23,51:	21,240	25,223	81,172	4,832	2,210	8,493		
July 2	5,949	3,637	17,057	19,675	22,385	75,103	4,384	802	10,988		
" 9	5,287	3,032	14,070	18,033	20,691	71,950	3,645	1,335	10,917		
** 16	3,782	2,809	10,691	15,494	15,528	66,198	1,943		4,939		
" 23	4,086	3,272	13,148	12,527	14,410	56,662	1,119	8,154	3,612		
" 30	3,671	2,503	10,959	11,005	13,966	49,631	2,149	8,039	3,828		

The above statement shows-

1. That the total receipts from the plantations since Sept. 1 in 1879-80 were 4,933,232 bales; in 1878-79 were 4,446,824 bales; in 1877-78 were 4,254,613 bales.

2. That, although the receipts at the out ports the past week were 10,859 bales, the actual movement from plantations was only 3,828 bales, the balance being drawn from stocks at the interior ports. Last year the receipts from the plantations for the same week were 2,059 bales, and for 1878 they were 2,149 bales.

WEATHER REPORTS BY TELEGRAPH.-There has been more rain than desirable in some sections the past week, and in others it has been too cold for best development; yet the crop is generally in very good and promising condition. The reports with regard to caterpillars at a few points are more pronounced, but no considerable harm has been done up to this time, and little is likely to be done if the weather turns hot and dry.

Galveston, Texas.--We have had showers during the past week on four days, the rainfall reaching one inch and twenty-two hundredths. The thermometer has averaged 82, the highest being 83 and the lowest 69. The crop is developing promisingly, but picking has been interfered with by the rain. There has been rain throughout the State during the week, and in the northwestern portion it has probably been too heavy, but no serious damage has been done, as, with the exception of the coast district, most sections were needing it. There have been only seven bales of new cotton received the past week. The wet weather retards both opening and picking. At this time last year the crop was being forced by drought. In the coast district, anticipating caterpillars after these rains, there are

active preparations being made for poisoning. Indianota, Texas.—There have been showers here on four days, with a rainfall of one inch and forty-six hundredths. The thermometer has ranged from 69 to 89, averaging 79. No great injury has been inflicted, but there is much apprehension about worms hereafter. The crop is unquestionably good at present.

Corsicana, Texas .- It has rained on four days of the week, heavily but not excessively, as we were needing it. All crops are doing as well as possible. The thermometer has averaged 77, ranging from 63 to 95. The rainfall for the week is two inches and seventy-five hundredths.

Dallas, Texas.-We have had delightful showers on three days of the week, apparently extending over a wide surface. The crop is developing promisingly, and the probability is that there will be more cotton than can be picked. Average thermometer 77, highest 95 and lowest 63. The rainfall has reached one inch and eighty-five hundredths. Brenham, Texas.-We have had warm, sultry, wet weather, with rain on every day, the past week, harder than desired; but it is thought that no serious damage has b en done. Dry weather, however, is wanted for a while, as the wet weather in-The cotton plant creases the apprehensions of caterpillars. looks strong and healthy. Average thermometer 80, highest 94 and lowest 64. The rainfall is five inches.

1	Week en	d <b>ing</b> July	30, '80.	Week ending Aug. 1, '79.				
1	Receipts.	Shipm'ts	Stock.	Receipts.	Shipm'ts	Stock.		
Augusta, Ga	171	532	4,170	91	315	1,844		
Columbus, Ga	44	178	2,661	96	35	835		
Macon, Ga	. 3		1,244			283		
Montgomery, Ala	61	107	2,077	25	98	1,087		
Selma, Ala	36	9	638	22	23	182		
Memphis, Tenn	541	2,569	12,493		100	1,900		
Nashville, Tenn	212	722	3,105		14	996		
Total, old ports.	1,068	4,117	26,388	234	585	7,127		
Dallas, Texas	226	203	53	3	3			
Jefferson, Tex*	15	12	30	10	10	167		
Shreveport, La	127	120	361	20	60	117		
Vicksburg, Miss.	85	75	34	47	335	15		
Columbus. Miss	1		90	1 ī		12		
Eufaula, Ala			1,000	14	4	129		
Griffin, Ga	100	100	593		_	25		
Atlanta, Ga	56		7,574	40	147	487		
Rome, Ga	122	432	1,200		7	159		
Charlotte, N. C	372	261	196	44	23	321		
St. Louis. Mo	549	3,761	9,193	· 101	574	3,472		
Cincinnati, O	750	1,421	2,929	198	142	1,944		
Total, new p'rts	2,403	6,395	23,243	478	1,305	6,839		
Total, all	3,471	10,302	49,631	712	1,890	13,966		

\* This year's figures estimated.

The above totals show that the old interior stocks have de

New Orleans, Louisiana.-Rain has fallen during the past week on five days, to a depth of three inches and nineteen hundredths. The thermometer has averaged 79. Shreveport, Louisiana.—The weather the first four days of the

week was fair and unusually cool, but during the last three days the unusually large amount of six inches and sixteen hundredths of rain has fallen, doing a great deal of damage to the cotton crop. The roads will be in a bad condition for several days. Average thermometer 75, highest 85, lowest 66.

Vicksburg, Mississippi.-Rain has fallen during the past week on three days.

Columbus, Mississippi .- We are having too much rain. It has rained during the week just closed on two days, the rainfall reaching one inch and fifty-two hundredths. The thermometer has averaged 82, with a range of from 77 to 87. There was a severe hail-storm near Crawford, Miss., during the week.

Little Rock, Arkansas.—Telegram not received. Nashville, Tennessee.—The days have been warm, but the nights have been cold during the past week. There has been

no rainfall. The thermometer has averaged 75, the highest being 89 and the lowest 59.

Memphis, Tennessee.-There has been no rainfall during the week, and, with the exception of some slight complaint of excessive growth in river bottoms, the crop is progressing finely. The thermometer has averaged 79, the extreme range having been 64 to 90.

Mobile, Alabama.-It has been showery five days of the past week, the rainfall aggregating seventy-six hundredths of an inch. Crop accounts are less favorable. Although caterpillars have done no great damage yet, much is feared. We are having too much rain; otherwise the crop is developing finely. The thermometer has ranged from 70 to 92, averaging 78.

Montgomery, Alabama.-We have had warm, sultry, wet weather during the week, rain having fallen on six days, to a depth of one inch and sixty-nine hundredths. Average thermometer 78, highest 93 and lowest 69. Caterpillars have inflicted no serious damage yet, but are increasing rapidly, and poisons are being freely used. The rainfall for the month of July is three and seventeen hundredths inches.

Selma, Alabama.-Rain has fallen during the week on five days. The days have been warm, but the nights have been cold. We are having too much rain. Although caterpillars have done no considerable damage as yet, much is feared and poisoning is becoming general. *Madison, Florida.*—Telegram not received. *Macon, Georgia.*—There has been rain (showers) at this point

on two days during the week, but not enough to do much good. The balance of the week has been cloudy. The thermometer has

averaged 79, the highest being 100 and the lowest 60. Columbus, Georgia.—It has rained during the past week on three days, the rainfall reaching one inch and fifty-four hundredths. The thermometer has ranged from 70 to 89, averaging 80.

Savannah, Georgia.-It has rained every day the past week, the rainfall reaching four and thirty hundredths inches. The thermometer has averaged 78, the highest being 91 and the lowest 70.

Augusta, Georgia.-We have had heavy and general rains on four days, the rainfall reaching two inches and twenty hundredths; but the weather the rest of the week has been pleasant. The thermometer has ranged from 69 to 92, averaging 79.

Accounts flattering, and crop developing promisingly. Charleston, South Carolina.—It has rained slightly on three days of the week, the rainfall reaching eighty-eight hundredths of an inch. Average thermometer 80, highest 90 and 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 29, 1880, and July 31, 1879.

	July	/ 29, /80.	July 3	1, 79.	1
		et. Inch.	Feet.	Inch.	L
New OrleansBelow high-water mark	(	5 7	11	5	
MemphisAbove low-water mark.		L 11	11	0	
NashvilleAbove low-water mark.		2 2	2	6	L
ShreveportAbove low-water mark.	10	3 0	3	0	L
Vicksburg Above low-water mark.	27	73	13	10	L
Now Orloand reported helow high w	rotor	marlz	of 1871	mmtil	L

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.

New Georgia Corron.-The first bale of new crop Georgia cotton (the arrival of which at Savannah we reported last week) was received in this city Saturday, July 24th, by George Cope-land & Co., and sold in front of the Cotton Exchange to B. J. Gardiner, for thirteen cents per pound. The bale weighed 363 pounds, ranked as low middling, and was raised in Baker County, Ga.

GUNNY BAGS, BAGGING, &c. — Bagging has become quite active, and some considerable transactions have been made. The sales will aggregate about 3,000 rolls, with further in-quiries in market. Prices have stiffened up under the effect of the increased activity, and holders are firmer and some are quoting higher figures; 1% lb. is now held at 10@10<sup>1</sup>/4c., 2 lb. at 10%@11c., and 2¼ lb. at 11½c. Butts continue quiet, but there is rather more inquiry. Dealers are very firm as to price and will not accept less than full figures, which are 2%@3¼c.,

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.

Quarter and the local data and t						
	1879-80.	1878-79.	1877-78.	1876-77,	1875-76.	1874-75.
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	S.	543
" 3	1,521	1,548	1,176	1,864	2,518	650
" 4	. S.	629	761	848	1,009	S.
" 5	2,624	414	1,163	367	2,067	668
" 6	1,530	8.	840	914	961	780
" 7	1,764	1,112	8.	849	1,184	656
" 8	2.068	334	930	8.	452	3,045
" 9	4,563	563	1,013	815	8.	679
" 10	2,232	, 322	796	798	1,128	872
" 11	S.	287	674	634	694	8.
" 12	1,874	399	1,034	479	<ul><li>1,485</li></ul>	465
" 13	983	8.	346	726	629	439
" 14	2,187	409	8.	758	1,282	1,205
" 15	783	206	834	S.	978	325
" 16	2,632	255	563	364	8.	653
" 17	1,406	158	793	572	1,468	237
" 18	8.	1,382	613	839	1,247	8.
" 19	2,502	380	633	415	1,094	489
" 20	1,531	8.	477	996	567	326
" 21	1,490	542	8.	239	1,338	614
" 22	2,897	521	772	8.	874	703
" 23	3,322	406	4.89	572	8.	545
" 24	2,665	334	711	603	1,795	. 301
" 25	8.	1,089	508	621	915	S.
" 26	2,354	289	1,129	314	906	354
" 27	1,254	S	447	249	694	157
" 28	1,546	501	8.	201	1,267	458
" 29	1,092	630	502	8.	482	541
" 30	1,948		638	549		585
Fotal			4,258,006	3,956,882	4,084,216	3,473,648
Percenta	ge of total		1			a
p'rt rec'p	ts July 30.	99.73	97.98	97.99	97.45	99·33

This statement shows that the receipts since Sept. 1 up to to-night are now 455,343 bales more than they were to the same day of the month in 1879 and 632,896 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 30 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 29.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

	Shipments this week.			Shipm	ents sinc	Receipts.		
Year	Great Brit'n.	Conti- nent	Total.	Great Britain	Conti- nent.	Total.	This Week.	Since Jan. 1.
1880 1879 1878 1877	3,000 2,000	7,000	3,000 9,000	240,000 286,000	462,000 305,000 384,000 399,000	545,000 670,000	$4,000 \\ 2,000$	839,000

According to the foregoing, Bombay appears to show an increase compared with last year in the week's receipts of 4,000 bales and a decrease in shipments of 1,000 bales, and the shipments since January 1 show an decrease of 263,000 bales. The movement at Calcutta, Madras, Tuticorin, Carwar, &c., for the same week and

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according to quality. At the close we hear that some 2,000 bales have been taken at our figures.

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		Year Beginning September 1.							
Receipts.	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	<b>675,2</b> 60	<b>610,31</b> 6	536,968			
Novemb'r	942,272	779,237	822,493	901,392	740,116	. 676,295			
Decemb'r	956,464	893,664	900,119	787,769	821,177	759,036			
January .	647,140	618,727	689,610	500,680	637,067	444,052			
February.	447,918	566,824	472,054	449,686	479,801	383,324			
March	264,913	303,955	340,525	182,937	300,128	251,433			
April	158,025	167,439	197,965	100,194	163,593	133,598			
May	<b>110,00</b> 6	84,299	96,314	68,939	92,600	81,780			
Júne	88,455	29,472	42,142	36,030	42,234	56,010			
<b>Tot</b> Jn. 30	4,837,328	4,421,749	4,238,246	3,939,755	4,056,109	3,456,872			
Perc'tage	of tot. port			:					
receipts	June 30	99.42	97.52	97.56	96.78	98.85			

ears has been as follows.

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

	Shipm	ents this	week.	Shipments since January 1.			
Year.	Great Britain.	Conti- nent.	Total.	Great Britain.	Conti- nent.	Total.	
1880 1879 1878 1877	4,000 10,000 3,000	5,000	4,000 15,000 3,000	195,000 188,000 80,000 77,000	$76,000 \\114,000 \\46,000 \\45,000$	271,000 302,000 126,000 122,000	

The above totals for this week show that the movement from the ports other than Bombay is 11,000 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	1880.		18	379.	1878.		
to all Europe from—	This week.	Since Jan. 1.	This week.	Since Jan. 1.	This weck.	Since Jan. 1.	
Bombay All other p'rts.	2,000 4,000			545,000 302,000			
Total	6,000	1,079,000	18,000	847,000	12,000	896,000	

This last statement affords a very interesting comparison of the total movement for the week ending July 29, and for the three years up to date, at all India ports.

### JULY 31, 1880.]

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 29.	1880.		18	879.	1878.		
Receipts (cantars*)— This week Since Sept. 1	3,204,000		1,000 1,666,000		2,000 2,769,000		
e e	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	
Exports (bales)— To Liverpool To Continent	,	291,280 175,470	300 200	170,700 79,600	2,000	238,000 168,000	
Total Europe		466,750	500	250,300	2,000	406,000	

\* A cantar is 98 lbs.

This statement shows that the receipts for the week ending July 29 were —— cantars and the shipments to all Europe were —— bales.

MANCHESTER MARKET.—Our report received from Manchester July 30 states that the market for yarns is dull and for shirtings is steady. We give the prices of to-day below, and leave previous weeks' prices for comparison.

8		1879-80.			1878-79.				
	32s Cop. Twist.	814 lbs Shirting	s. $\begin{bmatrix} Cott'n\\ Mid.\\ Uplds \end{bmatrix}$ 32s Co Twis			814 lbs Shirtin	s.	Cott'n Mid. Uplds	
May 28 June 4 " 11 " 18 " 25 July 2 " 9 " 16 " 23 " 30	$\begin{array}{c}9^{1}_{2} @ 10^{1}_{4} \\9^{1}_{2} @ 10^{1}_{4} \\9^{1}_{2} @ 10^{1}_{4} \\9^{1}_{2} @ 10^{1}_{4} \\9^{0}_{2} @ 10^{1}_{4} \\9^{0}_{3} @ 9^{3}_{4} \\9^{0}_{3} @ 9^{3}_{4} \\9^{1}_{4} @ 10\end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} \text{d.} & & & \\ 7^{1}{}_{2} & & \\ 7^{1}{}_{2} & & \\ 7^{1}{}_{2} & & \\ 7^{1}{}_{2} & & \\ 6 & & \\ 7^{1}{}_{2} & & \\ 7^{1}{}_{2} & & \\ 9 \end{array}$	$ \begin{array}{c} 6^{5_8} \\ 6^{13}_{16} \\ 6^{13}_{16} \\ 6^{3_4} \\ 6^{3_4} \\ 6^{13}_{16} \end{array} $	$9^{1}4@9^{3}4$ $9^{1}4@9^{3}4$ $9^{1}8@9^{3}4$ $8^{7}8@9^{5}8$ $8^{7}8@9^{5}8$ $8^{3}4@9^{3}8$ $8^{5}8@9^{1}4$ $8^{1}8@9^{1}8$	$5 7 \frac{1}{2} $	$10^{1}_{2}$ $10^{1}_{2}$ 9 6 6 6 6	$\begin{array}{c} \text{d.} \\ 6^{13} \text{16} \\ 7 \\ 7 \\ 6^{7} \text{8} \\ 6^{7} \text{8} \\ 6^{15} \text{16} \\ 6^{7} \text{8} \\ 6^{13} \text{16} \\ 6^{9} \text{16} \end{array}$	

THE EXPORTS OF COTTON from New York this week show an increase, as compared with last week, the total reaching 7,028 bales, against 10,593 bales last week. Below we give our usual table showing the exports of cotton from New York, and their direction, for each of the last four weeks; also the total exports and direction since Sept. 1, 1879, and in the last column the total for the same period of the previous year.

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

		Week a		Same		
Exported to—	July 7.	July 14.	July 21.	July 28.	Total to date.	period previ'us year.
Liverpool Other British ports	9,077	6,311	7,214	5,245	443,178 28,500	$250,649 \\ 10,593$
TOTAL TO GREAT BRITAIN	9,077	6,311	7,214	5,245	471,678	261,242
Havre Other French ports	336	<b>1,660</b>	2,213	1,533	38,050	14,402 100
TOTAL FRENCH.	336	1,660	2,213	1,533	38,050	14,502
Bremen and Hanover Hamburg Other ports.	$115\\80\\1,453$	495 	796	250	37,771 19,055 25,698	
TOTAL TO NORTH. EUROPE	1,648	495	796	250	82,524	20,870
Spain, Op'rto, Gibralt'r,&c All other	1,416		370	·····	7,048 3,406	5,610
TOTAL SPAIN, &c	1,416		370	· · · · · · ·	10,454	5,610
GRAND TOTAL	12,477	8,466	10,593	7,028	602,706	302,224

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

Tota	l bales.
To Havre, per steamers Canada, 693Tapaze, 840	1,533
To Bremen, per steamer Neckar, 250.	
NEW URLEANS-TO Liverpool, per steamer Havtien 2732	250
per ship Swallow, 2,928	5,660
<b>IEAAS</b> -10 Liverbool, per brig Oromocto 1 614	1,614
BALTIMORE-To Liverpool, per steamer Gracia, 750.	
To Bromon protocol, per steamer Gracia, 750	750
To Bremen, per steamer Ohio, 1,331	1,331
BOSTON-TO LIVERPOOL DER steamers Pembroke 328 Bayar-	,
ian, 944Samaria, 225Bohemian, 868	0.005
Phil ADEr Pulle To Linopool Boltomian, 608.	2,365
PHILADELPHIA-To Liverpool, per steamers Lord Clive, 1,000	
Pennsylvania, 98Ohio, 36	1,134
	A,LUT
Total	
Total	19,882
The mentionland of theme 1:	_

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

New York 5,215	Havre. 1,533	Bremen. 250	<i>Total.</i> 7.028
New Orleans 5,660 Texas 1,614	•••••		5,660 1,614
Baltimore		1,331	2,081 2,365
Total 1,134 16,768	1.533	1,581	$\frac{1,134}{19,882}$

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

July 1.—The British steamship City of London, at London, July 12, from New York, on July 1, in lat. 43 N., lon. 47 W., passed five bales of cotton in good condition, and apparently not long in the water.

Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam $d$ .		316@14	316@14	316@14	316@14	316@14
Do saild.		5320732	532 0732			
Havre, steamc.		916	916	916	9 <sub>16</sub>	9 <sub>16</sub>
Do sailc.		12	12	12	12	12
Bremen, steamc.		$1_2$	$1_2$	12	12	12
Do sailc.	7 <sub>16</sub> @15 <sub>32</sub>	7 <sub>16</sub> @15 <sub>32</sub>	716@1532	716@1532	716@1532	716@1529
Hamburg, steam.d.	1 <sub>2</sub>	12	12	12	12	10
Do sail $d$ .	$7_{16}@1_2$	716@12	716@12	716@12	7 <sub>16</sub> @1 <sub>2</sub>	716@12
Amst'd'm, steam.c.	9 <sub>16</sub>	9 <sub>16</sub>	918	916	9 <sub>16</sub>	9 <sub>16</sub>
Do saild.	12	12	12	$\hat{1}_2$	12	12
Baltic, steamd.	11 <sub>32</sub> @38	1132 @ 38	1132@36	1132@38	1132@38	
Do sail $c$ .	516	516	516	516	5 <sub>16</sub>	<sup>5</sup> 16

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

. 1	July 9.	July 16.	July 23.	July 30.
Sales of the weekbales.	47.500	56,000	47.000	39,000
Sales American	35,500			
Of which exporters took	4,700			2,600
Of which speculators took Actual export	1,470			780
Forwarded.	6,100 19,500	5,500 12,000		8,900
Total stock—Estimated	755,000		5,500 702,000	9,300 745,000
Of which American–Estim'd	501,000	473,000	463,000	505,000
Total import of the week	53,000	27,00C	35,500	97.000
Of which American.	32,500	19,500	24,000	80,000
Amount afloat Of which American.	262,000	263,000	239,000	156,000
or which American.	116,000	124,000	117.000	51.900

The tone of the Liverpool market for spots and futures each day of the week ending July 30, and the daily closing prices of spot cotton, have been as follows:

Spot.	Saturday	Monday.	Tuesday.	Wednes.	Thursd'y.	Friday.
Market, 12:30 р.м.	Dull and easier.	Quiet.	Dull.	Mod. inq. freely supplied.	Mod. inq. freely supplied.	Tending downw'ds.
Mid. Upl'ds Mid. Orl'ns.	$\substack{613\\613}_{16}_{16}$	$6^{13}_{16}_{6^{15}_{16}}_{6^{15}_{16}}$	$\substack{613_{16}\\613_{16}}$	$\begin{array}{c} 6^{13}{}_{16} \\ 6^{15}{}_{16} \end{array}$	$\begin{array}{c} 6^{13}_{16} \\ 6^{15}_{16} \end{array}$	$6^{13}_{6^{15}16}$
Market. 5 P. M.						
Sales Spec.& exp.	5,000 1,000	8,000 1,000	7,000 1,000	8,000 1,000	8,000 1,000	8,000 1,000
Futures. Market, 5 P. M.	Quiet.	Firm.	In buyers' favor.	Quiet.	Steady, offerings free.	Quiet.

The actual sales of fu tures at Liverpool for the same week are given

	Receipte New York. Boston.   Philadelphia.   Baltimore.								below. These sales are on the basis of Uplands, Low Middling clause unless otherwise stated.			
	Receipts from—	This	Since	This	Since	This	Since	This	Since	SATURDAY.		
	N. Orl'ans		Sept. 1.		Sept. 1.		Sept. 1.		Sept. 1.	July-Aug		
	Texas Savannah	511	111,927 181,672		$23,545 \\ 2,969 \\ 38,379$		$5,279 \\ 2,575 \\ 16,043$		68,978	AugSept		
	Mobile Florida		5.660			· · · · · · ·				$\begin{array}{c c} Delivery. \\ July. \dots & 6^{23}_{32} \\ July-Aug & 6^{11}_{16} \\ SeptOct & 6^{7}_{16} \end{array}$		
	S.Car'lina N.Car'lina		$115,301 \\ 42,144$		31		0.00	100	$13,309 \\ 10,610$	[AugSept		
	Virginia North.pts		$204,749 \\ 6,059$	510	54,674 152,985			1,256	81,732 792	[July		
	Tenn., &c. Foreign	311		815	156,047	468	63,841	· · · · · · · ·	15,000	TUESDAY. Delivery. Delivery. Delivery		
	This year.	4,787	*	1,866	429,920	490	87,803	1,916	190,421	$\begin{array}{c c c c c c c c c c c c c c c c c c c $		
	Last year.	5,002	900,590	2,291	363,695	68	39,409	89	161,812	OctNov $\dots 6^{7}_{32}$ NovDec. $6^{1}_{2}$ Wednesday.		
	* 1,087,5			, •								
•	States th	e past	week,	as per	iatest n	nail re	turns.	have r	United eached	$\begin{array}{ c c c c c c c c c c c c c c c c c c c$		
	19,882 ba	les.	So far a	s the S	Southern	ports	are cor	cerned	these	Thursday:		
-	are the state the CHRC	DNICLE	last F	riday.	With	regard	to N	ew Yo	rk we	$\begin{array}{c c c c c c c c c c c c c c c c c c c $		
	include t night of t	he ma	ek.	of all	vessels	cleare	d up t	o Wed	lnesday	AugSept $6^{5}_{8}$ July $6^{3}_{4}$ NovDec $6^{5}_{32}$		
	NEW YORK	To T	izonnool	4 non at		h	. 001	Tot	al bales.	FRIDAY.		
•	NEW YORK consi	n, 1,50	5Balt	ic. 948.	Germ	anic. 95	51H	elvetia.		$\begin{array}{c c c c c c c c c c c c c c c c c c c $		
	, 1,450								5,245	July-Aug		

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### BREADSTUFFS.

FRIDAY, P. M., July 30, 1880.

A free movement has been reported in flour, though operations have been impeded by the very meagre offerings of most grades, particularly of the more desirable extras of both winter (old and new crops) and spring wheat product, for prompt delivery, and the stronger rates claimed by receivers. New winter wheat flour, for forward delivery, has been in less favor with buyers and more difficult to place without involving concessions. Standard extra State sold to-day for export at \$4 30; standard to fair shipping Wisconsin and Minnesota extras, in sacks, at \$4 30@\$4 50. Rye flour has been moderately active, and the better qualities of superfine have been realizing very full prices on a light supply. Corn meal has varied little as to values, meeting with a fair demand, particularly favorite brands.

Winter wheat values have been further depressed, through the free offerings of new crops, especially for deliveries in July and early in August. The new grades-lowering the standards of quality here-have been viewed with more or less distrust and apprehension by shippers, thus increasing the difficulty of receivers in marketing the current arrivals, and disturbing values. Speculation has been lively, but attended by frequent fluctuations as to price. Little has been done in white wheat, the extreme scarcity of which, for prompt delivery, rendered the execution of orders for any important quantities next to impossible. While winter wheat has further receded, a sharp rise has occurred in spring grades, strictly prime and fancy quality having been advanced about 2c. a bushel, reaching on Thursday \$1 08@1 10 for prime No. 2 Milwaukee to fancy hard spring and \$1 07@\$1 08 on No. 2 Chicago, on liberal sales for export, thus bringing, in the instance of Milwaukee spring, fully as much as the standard grade of No. 2 red-which latter closed at \$1 09-while hard spring was relatively 1c. a bushel higher than the most popular grade of winter. Cable advices from the English and Continental markets have been favorable to the export interest, which, however, has been adversely affected by the limited offering and higher range of freight accommodation.

The general market winds up firmly, with No. 1 white, afloat, at \$1 09½@\$1 10, No. 2 red at \$1 09 (as previously quoted); prime No. 2 Milwaukee spring at \$1 09 bid. Only a few loads of spring were reported as marketed to-day. No. 2 red for August closed at \$1 09, September at \$1 09¼.

Indian corn, at a further reduction of about  $\frac{1}{2}$ @ $\frac{3}{4}$ c. per bushel, met with a ready sale, largely on export account, leaving off with more firmness, No. 2, afloat, closing at 47 $\frac{3}{4}$ c.; for August at 47 $\frac{3}{4}$ c.; September at 48 $\frac{3}{4}$ c. bid.

A further gain of 1@2c. a bushel has been made on rye, which has been wanted by shippers, and has been taken to a fair extent, mostly for deliveries in August; No. 2 western for that month leaving off at 83c., with deliveries in September quoted at 81c, bid and 82@83c, asked.

Note.—The statement of exports of domestic breadstuffs from different customs districts of the United States during the month of June, 1880, and for the twelve months ended the same, published last week in this column, was prepared by the Bureau of Statistics, and should have been credited to it.

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

Receipts of flour and grain at Western lake and river ports for the week ending July 24, 1880:

for the week en	aing July 2	4, 1880 :										
· 1	Flour, Whe			rley, Rye,								
44 (10	bbls. bus 6 lbs.) (60 lb		bush. bu (32 lbs.) (48	sh. bush. lbs.) (56 lbs.)								
				998 46,969								
	38,857 457,3 47,578 74,5	338 3,056,913 565  25,600		250 2,900								
Toledo	20 1,192,											
Detroit	4,305 50,	509 5,654	4,001	647 24								
Cleveland	2,419 62,3 37,775 1,356,3		5,600 96,031 2	200 4,696								
Bt. Louis	2,850 12,4	450 231,550		000 19,150								
Duluth		318 81,990										
Total          135,304         3,209,537         3,972,532         531,947         39.095         73,739           Same time '79.         124,350         2,455,596         1,713,746         582,426         11,593         88,142												
Total receipts for four years:	at same por	rts from Jan	. 1 to July 2	4, inclusive								
	1880.	1879.	1878.	1877.								
Flourbbls.	3,248,967	3,617,865	3,175,661	2,233,842								
Wheat bush.	30,704,522	37,265,468	34,066,987	10,291,525								
Corn	87,980,603	53,028,007	52,504,153	42,697,595								
Oats	17,192,285 2,588,954	16,061,888 2,424,402	$\substack{14,561,041\\2,930,861}$	$10,645,867 \\ 2,719,182$								
Barley Rye	1,262,781	1,781,838	2,059,309	939,927								
Total grain			106,062,371	62,273,596								
Total receipts to July 24, inclu	(crop mover isive. for for	ment) at the ur years:	same ports ir	om Sept. 1								
00 0 uij 21, 11010												
	1879-80.	1878-79.	1877-78.	1876-77								
Flourbbls.	5,595,782	6,352,421	5,949,054	4,892,534								
Wheatbush.	93,088,972	93,364,234	77,492,228	39,684,510								
Corn.	132,482,233	93,098,402	87,603,769	81,646,506								
Oats	31,605,719	32,021,700	26,972,598	21,691,654								
Barley	$\substack{10,455,833\\4,214,769}$	9.566,148 4,738,181	9,409,741 4,036,126	8,492,032 2,897,878								
Rye	Contraction of the local division of the loc			154,412,580								
Total grain	1											
Comparative	shipments	of flour and	l grain from	the same								
ports from Jan.	1 to July 24	4, inclusive,	for four year	S:								
•	1880.	1879.	1878.	1877.								
Flourbbls.			3,253,137	2,310,126								
Wheat bush.	$31,\!882,\!271 \\74,\!035,\!935$	33,904,346 47,089,308	24,694,927 45,555,730	10,043,307 36,732,291								
Oats	13,700,390	12,236,606	9,502,903	8.003.101								
Barley	1,646,671	2,051,088	1,589,554	2,104.202								
Rye	1,106,491	1,718,339	1,662,050	821,831								
Total grain	122,372,758	96,999,687	83,005,164	57,704,732								
Rail shipmen	ts from W	estern lake	and river po	orts for the								
weeks ended :				1055								
	1		879. 1878 Veek Wcek									
			ly 26. July 2									
Flour		-	620 80,27	_								
Wheat	bush. 548		,621 466,08	6 84,700								
Corn	513		$\begin{array}{rrr} \textbf{1,216} & \textbf{432,19} \\ \textbf{0,160} & \textbf{429,48} \end{array}$									
Oats			$\begin{array}{cccc} 0,160 & 429,48 \\ 8,553 & 5,25 \end{array}$									
Barley Rye		8,264 48	3,715 5,68									
Total												
	· · ·		orts for last fo	÷								
Ralland lake												
	our, Whee			urley, Rye, ush. bush.								
	bls. bush 402 2.251.9	. bush. 41 3,752,652		ish. bush. 3,370 38,264								

	quoted at 81c. bid and 82@83c. asked.	July $24$ $125,402$ 2,251,941 3,752,052 499,827 10,370 38,204
	Oats were worked up very decidedly on Thursday, reaching	July 17114,115 1,417,762 3,353,754 570,003 6,088 $36,142$
		July 10125,698 1,125,083 4,673,294 536,571 11,509 29,221 July 3138,021 1,210,195 4,140,576 603,621 26,587 44,703
	on No. 2 38½@38¾c.—a rise for the day of 2½@2¾c. a	July 3138,021 1,210,195 4,140,576 603,621 26,587 44,703
	bushel, through the urgent requirements for July contract	Total 4 w'ks 503.236 6.004.981 * 2.210,022 60,554 148,330
	pusnel, through the urgent requirements for our contract	Total, 4 w'ks.503,236         6.004,981         2,210,022         60,554         148,330           4 weeks '79492,195         7,774,846         7,172,116         1,781,815         64,360         322,906
	deliveries-other grades sympathizing. Options on No. 2 were	4 WEEKS 79.492,195 7,774,840 7,172,110 1,701,010 01,000 022,000
	also quoted somewhat stronger, but irregular; September bring-	* 15,920,276.
-	ing 33c., October 34c Trade purchases have been to a fair ag-	Receipts of flour and grain at seaboard ports for the week
	ing body, occupier bion and a disturbance of values tanded to	receipts of nour and gram at souscard ports for the
	gregate, though the speculative disturbance of values tended to	ended July 24:
-	check operations in the regular line. No. 1 white sold to-day	Flour, Wheat, Corn, Oats, Barley, Rye, bbls. bush. bush. bush. bush. bush.
	up to 43@431/sc. No. 2 went to 38@381/2c.; and for July, in	
		New 101k 01,000 2,200,405 ,000,004 ,00 750
	settlement, at the same figures.	B081011
	The following are closing quotations:	1010101010
	Flour. Grain.	Philadelphia         14,720         497,000         528,600         93,600         2,249           Baltimore         22,190         2,019,000         203,200         4,300         350
	No. 2	New Orleans 6,656 306,815 157,264 11,347
	Winter superfine $4\ 10\ a\ 4\ 50\ b\ No.3\ spring, \ b\ 100\ a\ 103\ Spring superfine 3\ 65\ a\ 4\ 35\ b\ No.2\ spring 107\ a\ 10$	
	Spring superfine 3 65 a 4 35 pring wheat extras 4 25 a 4 85 Amber winter Nominal.	Total week 184,537 5,225,624 3,752,186 384,987 65,309
	do XX and XXX 500@ 650 Red winter, No. 2 10834@109	Cor. week '79 162,410 5,291,821 1,628,638 486,416 18,900 24,962
5	Wintershipp'gextras. 4 65@ 5151 White 104 @110	
	do XX and XXX 5 25@ 6 50 No. 1 white 1 09 @110	And from Jan. 1 to July 24, inclusive, for four years:
	Patents 6 50@ 8 75 Corn-West. mixed 43 @ 4734	1880. 1879. 1878. 1877.
	Western "rye mix" $5\ 00\%$ $5\ 40$ West'n No. 2, new $47^{1}2\%$ $47^{3}4$ City shipping extras $4\ 50\%$ $6\ 00$ West yellow new $\%$ $\%$ $53$	Fiourbbls. 5,070,250 5,477,770 4,644,876 3,584,020
	City simpling carras. 1000 000 meshi jene (1,200	
	Buttleill, bakers and	Wheat bush. $53,837,378$ $53,661,621$ $40,345,558$ $6,172,832$
	Taning brands 000 010 10,000	Corn
	South'n ship'g extras. $475\hat{a}$ 525   Oats-Mixed 35 $\hat{a}$ 36 Rye flour, superfine $460\hat{a}$ 510   White 37 $\hat{a}$ 45	0ats 13.395.952 11.937.811 11.491.784 9.437.247
	Corn meal— Barley—Canada W @	Barley 1,586,817 1,731,957 2,415,832 1,985,865
	Western, &c 2 65 a 3 05 State, 4-rowed @	Bye
	Brandywine, &c $@ 325$ State, 2-rowed $@ @$	And a state of the
	Peas-Can'da, b.&f. 82 @ 95	Total grain 157,781,244 137,363,952 122,917,382 64,594,591

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Exports from United States seaboard ports and from Montreal for week ending July 24:

From-	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Rye, bush.	Peas, bush.
New York Boston	79,634 21,310	$\substack{1,449,563\\93,272}$	1,690,243 379,896	7,029 21,550	· · · · · · · · ·	
Portland Montreal Philadelphia	8,559 7,571 10,723	$141,016 \\ 233,422 \\ 1.367.841$	484,668 233,863 29,314	85,995 3,872		26,007
Baltimore	10,725	1,307,041	20,011			

Total for w'k 127,797 3,285,114 2,807,984 118,446 ..... 26,007 Same time '79. 106,809 2,848,498 1,601,681 16,451 253 28,308

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, July 24, was as follows:

	Wheat,	Corn,	Oats,	Barley,	_Rye,
In Store at-	bush.	bush.	bush.	bush.	bush.
New York	2,659,260	849,758	215,219	25,425	18,827
Do. afloat (est.).	180,000	1,250,000			
Albany		12,600	25,000		31,400
Buffalo	69,769	997,682	14,597		2,000
Chicago	2,463,502	1,859,960	197,845	64,431	67,806
Milwaukee	273,965	20,145	13,189	68,689	1,972
Duluth	9,339	36,137			
Toledo	908,786	297,769	10,242		25
Detroit	66,571	2,500	12,079	3,667	
Oswego	65,000	70,000			· · · · · ·
St. Louis	700,409	283,237	118,441		3,067
Boston	22,525	209,561	55,724	168	1,706
Toronto	39,472		10,200	1,451	
Montreal (15th)	98,307	60,861	116,577	3,671	1,511
Philadelphia	265,103	1,232,130			
Peoria	2,254	36,878	40,007	64	1,051
Indianapolis	166,400	45,000	9,900		1,100
Kansas City	85,596	81,999	2,104		133
Baltimore	1,593,373	586,257			
On rail	548,873	513,600	409,073	16,370	38,264
On lake (est.)	2,361,929	4,222,837	155,000		
On canal (est.)	787,000	3,073,000	272,000		
					100.000
Total July 24,'80.	13,367,433	15,741,911	1,677,197	183.936	168,862
July 17, '80	10.924.075	15.477.913	1,993,303	180,656	133,674
July 10, '80,	10.979.880	17,240,688	2,279,775	156,213	129,583
July 3. '80	12.264.920	16.733.218	2,823,702	235,772	211,334
June 26. '80	13,913,340	18,097,790	3,080,049	280,180	237,986
July 26, '79	14,676,281	10,068,258	1,441,877	330,601	318,398

### THE DRY GOODS TRADE.

#### FRIDAY. P. M., July 30, 1880.

There has been a substantial improvement in the demand for some descriptions of autumn goods the past week, but the general market was rather quiet than otherwise. There was a brisk movement in ginghams (which have been opened for the season at relatively low prices) and dress goods, prints and Kentucky jeans were severally distributed in increased quantities. Staple cotton goods were sluggish as a rule, but lower prizes enabled agents to effect liberal sales of fine brown sheetings and some makes of colored cottons. Woolen goods lacked animation, and the demand for foreign goods was only moderate. A feature of the week's business was an auction sale of 1,800 cases cotton handkerchiefs and 400 cases cotton towels, most of which were disposed of at satistactory prices.

DOMESTIC COTTON GOODS. - The exports of cotton goods hence to foreign markets during the week ending July 27 were 2,588 packages, including 1,118 to Great Britain, 546 to U. S. of Colombia, 500 to Chili, 162 to Hayti, 57 to Venezuela, 48 to Japan, and some smaller lots to other markets. Brown cottons were fairly active, but prices were reduced on such leading makes of fine browns as Pepperell, Nashua, Continental, Pocasset, &c., in order to close out accumulations. Bleached goods were inactive but fairly steady, and there was a slight decline in some makes of colored cottons. Print cloths were in better demand, at unchanged prices. Prints were fairly active but the demand was irregular, and there was a very brisk inquiry for ginghams which resulted in heavy aggregate sales. DOMESTIC WOOLEN GOODS .- The feature of the week's business in woolen goods was a marked decline in leading makes of heavy doeskins and Kentucky jeans, some makes of which were reduced from 15 to 20 per cent from prices current a short time ago-Humboldt doeskins having been marked down to 50c. per yard. There was, consequently, a materially-increased demand for the above fabrics, and stocks were considerably lessened. Clothing woolens remained quiet, and there was only a moderate business in cloakings, repellents and carpets. Worsted dress fabrics were in good request, and many makes are already sold to arrive. Hosiery ruled quiet, but underwear and fancy knit woolens were in steady request. FOREIGN DRY GOODS.—There was a slightly-improved inquiry for staple and fancy dress goods and a few other fabrics by early buyers, but the general demand for foreign goods was comparatively light. About 25,000 pieces Hamburg embroideries were offered at auction, but only a portion of the line was sold, and at rather low average prices.

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### Importations of Dry Goods.

The importations of dry goods at this port for the week ending July 29, 1880, and for the corresponding weeks of 1879 and 1878, have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING JULY 29, 1880.

	1	878.	1	879.	1880.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of- Wool Cotton Silk. Flax Miscellaneous.	644 713 440 564 435	\$ 266,248 276,191 300,380 118,042 71,414	1,4121,6008531,411433		$1,310 \\ 1,436 \\ 1,355 \\ 1,293 \\ 663 \\ 6037$	\$ 626,567 443,950 892,132 268,576 139,138 2,370,363
Total WITHDRAWN FROM		1,032,275				KET DUR-
WITHDRAWN FROM	IN	G THE SAM	E PERI	OD.		
Manufactures of Wool Cotton Silk Flax. Miscellaneous	254 190 70 298 129 941	96,662 51,320 48,854 54,292 8,593 259,721	229 105 204 133	69,878 73,935 48,198 5,628	299 219 427 56	99,136 160,074 87,336 10,780
Total Ent'd for consumpt.		1,032,275		2,065,794	6,057	2,370,363
Total on market	3,737	1,291,996		2,431,056 NG SAME P	the second se	2,951,550
Manufactures of-	1		( ···	1	1	1
Wool Cotton Silk. Flax Miscellaneous	409 304 68 207 320	86,291 50,862 40,667	284 76 574	$\begin{array}{c} 82,436\\ 51,361\\ 124,290\\ 252\\ \end{array}$	541 295 750 96	197,130 217,214 171,423 39,413
Total Ent'd for consumpt	1,308 2,796	377,543 1,032,275				1,030,0 <b>9</b> 3 2,370,363
Total at the port	4,104	1,409,818	7,204	2,537,763	8,780	3,400,456

#### 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.

1	1880.	1879.		1880.	1879.
China, &c			Metals, &c-		
China	10,183	7,443	Lead, pigs.	39,457	5,751
Earthenw.	31,010	21,637	Spelter, lbs	1 1010000	1,114,451
Glass	458,976	131,957	Steel	357,088	45,030
Glassware.	24,854	19,609	Tin, boxes.	954,387	776,366
Glass plate.	4,061	2,851	Tin slbs.,lbs	19,091,943	9,113,837
Buttons	7,837	5,489	Paper Stock.	213,453	80,934
Coal, tons	22.917	28.818	Sugar, hhds,		
Cocoa, bags.	26,201	18,920	tcs., & bbls.	447,188	46:,444
Coffee, bags.	1,379,502	1,325,321	Sugar, boxes		
Cotton, bales	4,292	9,582	and bags	2,054,019	940,898
Drugs, &c-			Tea	441,344	399,130
Bark, Peru.	23,499	23,780	Tobacco	48,703	31,695
Blea. powd.	16,111	11,281	Waste	820	310
Cochineal	2,506	2,225	Wines, &o		
Gambier	73,559	30,872	Champ'gne		
Gum, Arab.	4,479	3,456	baskets	87,319	60,822
Indigo	5,779	4,141	Wines	126,974	100,101
Madder, &c	953	1,768	Wool, bales.	85,912	27,584
Oil, Olive	30,878	27,800	Reported by	+	đ
Opium	1,284	777	valuc.	\$	*
Soda, bi-cb.	8,552	8,665	Cigars	877,661	777,906
Soda, sal	40,556	34,120		65,124	42,415
Soda, ash	57,031	37,948	Fancy goods	639,935	465,584
Flax	4,473	1,788	Fish	259,873	220,660
Furs	8,311	5,351		1 110 010	
Gunny cloth	2,064	500		1,118,318	772,917
Hair	9,007	2,319		1,343,708	1,339,345
Hemp, bales	151,638	123,664		544,741	409,420
Hides, &c			Raisins	614.302	407,446
Bristles	2,121	806		15,250,801	6,273,930
Hides, dr'sd	5,273	2,897			227,425
India rubber	41,119	28,414		100 110	217 000
(vory	-1,316	896		136,118	217,062
Jewelry,&c-			Ginger		91,981
Jewelry	2,068	1,519			320,217
Watches	596	371	Saltpetre	277,332	190,607
Linseed	323,691	300,313	Woods-	070 100	200 101
Molasses	65,882	70,789		378,102	$300,104 \\ 85,806$
Metals, &c-	1 000	0.700	Fustic	46,603	
Cutlery	4,336				413,572
Hardware	858	292	Mahogany.	144,742	122,701

#### Exports of Provisions,

The following are the exports of provisions from New York, Boston, Baltimore, Philadelphia, Montreal, Portland and New Orleans, for week ending July 24, 1880, and their distribution :

		0				
To-	Pork,	Beef,	Lard,	Bacon,	Cheese.	Tallow,
10-	bbls.	bbls.	lbs.	lbs.		
London	244	10	65,858	502,478	2,158,620	280,000
Liverpool	897	647	1,140,332	8.534.749	3,988,955	448,000
Glasgow	17	410	116,600		1,260,857	277,200
Bristol	15	55		272,175		
	8	37	* 10,400			
Cardiff	37	37	189,900	696,350		178,200
Hull.		74	122,400	000,000		315,580
British ports.		215	8,000	589,000	13,000	
Newcastle		210	162,200		20,000	1
W. Hartlepool		20	1.091,750			126,600
Havre	45		26,000	414,225		120,000
Marseilles	25	100	251,000	94,625	1,200	
Hamburg	225		351,400	94,040	1,200	172,100
Stettin		••••	1,286,880	044 150		112,100
Antwerp			493,720		7,800	
Bremen	·		866,702		1,000	170,000
Dantzic			144,000			
Cent. Amer	2	12	58,137	1,554		100
So. America	49	10	310,945	6,032		37,925
Cuba	181	85	269,459	66,010	3,476	2,919
Hayti	3,757	107	94,941	23,424	8,715	
West Indies	1,285	506	66,253	31,401	22,457	716
British Col	561	119	3,098	8,400	1,140	6,300
Other count's		× 17	4,518	7,848	5,482	
		2,461	7 410 893	15,960,186	8.319.441	2.815.140
Total week	7,805	0,251	7 749 543	13,263,420	6.853.276	3.127.630
Prev's week .	4,774	2,351	1,112,010	110,200,120	0.000,010,00	



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