

# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE.

A Weekly Newspaper.

REPRESENTING THE COMMERCIAL AND INDUSTRIAL INTERESTS OF THE UNITED STATES

VOL. 31.

NEW YORK, AUGUST 7, 1880.

NO. 789.

## Financial.

### Phelps, Stokes & Co.,

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JAMES STOKES,  
ANSON PHELPS STOKES, BANKERS,  
F. P. OLCOTT.

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### COMMERCIAL CREDITS,

In Dollars for use in United States, Cuba, &c.,

In Pounds Sterling, available in any part of the world.

Also, TRAVELERS' CREDITS and

### CIRCULAR NOTES:

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### TRANSACTS A

### GENERAL BANKING BUSINESS.

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### Maverick National Bank, BOSTON,

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

COLLECTIONS a specialty. Business from Banks and Bankers solicited.  
Satisfactory business paper discounted. Correspondence invited.

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J. KENNEDY TOD.

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First-Class Investment Securities.

GOVERNMENT BONDS, STATE, CITY, COUNTY,

RAILROAD & MISCELLANEOUS SECURITIES

Bought and Sold on Commission.

Virginia Tax-Receiptable Coupons Bought.

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LOANS NEGOTIATED.

INTEREST ALLOWED ON DEPOSITS.

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## Financial.

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Vice-President, JOHN MCLENNAN, Esq.

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C. F. SMITHERS, General Manager.

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The most complete and reliable information is ob-  
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really of the first importance to the Employer, as  
also the system of periodical supervision and revision  
of those on the Company's Books.Over \$100,000 have already been paid by this Com-  
pany for losses by unfaithful employees, without a  
single contest at law.The Available Assets of the Company (at  
31st Dec., 1878) over and above uncalled  
Capital, were..... \$110,046And the Gross Resources..... \$476,466  
(See Report to Government to December 30th, 1878,  
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Execute orders for stocks on small margin, and  
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personal bond where security is required for the  
faithful performance of the duties of employees in  
all positions of trust.Full information can be obtained at the office, 187  
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EDGAR M. CULLEN, Counsel.

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Transact a General Banking Business, buy and sell  
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Greenville & Columbia Railroad Bonds.  
South Carolina Railroad Securities.  
Indianapolis & St. Louis Railroad Bonds.  
St. Joseph & Western Railroad Securities.  
Finn & Pere Marquette Railroad Securities.  
Port Huron & Lake Michigan R.R. Certificates.  
Buchanan County, Missouri, Bonds.  
Omaha & Northwestern R.R. Bonds and Stock.  
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New York, New England &amp; Western

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securities bought and sold on commission. Settle-  
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Will act as agents in funding and reorganizing debts  
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corporations. Correspondence solicited.

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GEORGE W. DEBEVOISE, V. Pres. New York.

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

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



## Financial.

## INTEREST NOTICE.

**MOBILE & OHIO RAILROAD COMPANY,**  
NEW YORK AGENCY.  
No. 11 PINE STREET, August 4, 1880.  
The Board of Directors have this day directed the payment of interest at the rate of SEVEN PER CENT upon the first preferred income and sinking fund debentures, payable at the agency of the company, in the City of New York, as follows, viz.:  
Three and a-half per cent on the first day of September prox. to the registered holders thereof at the closing of the transfer books on the 21st day of August last, and  
Three and a-half per cent on the first day of February, 1881, to the registered holders thereof at the closing of the transfer books on Friday, the 21st day of January, 1881, on which dates the transfer books of the said first debentures will be closed, to reopen on Monday, the 6th of September prox., and on Saturday, the 6th of February, 1881, respectively.  
Also, interest at the rate of ONE PER CENT upon the second preferred income and sinking fund debentures, payable in the manner on the first day of December prox. to the registered holders of said second debentures.  
Due notice of the closing of the transfer books thereof will be given hereafter.  
(Debentures transferred to "bearer" must be entered in the name of the owner or holder before the interest will be paid thereon.)  
CHARLES WALSH, Secretary.

**OFFICE OF THE CHICAGO & ALTON RAILROAD COMPANY, CHICAGO, ILL., Aug. 4, 1880.**—NOTICE.—The following resolution was passed this day:

Resolved. That a dividend of THREE AND A-HALF PER CENT (3½ per cent) be declared upon the Preferred and Common Stock of this Company, payable at the office of JESUP, PATON & CO., No. 52 William Street, New York City, on the fourth day of September, 1880.

The transfer books will be closed August 24 and reopened September 6, 1880.  
Dividends as above will apply to the new issue of common stock, provided full payment has been made for the same on or before August 20, inst.  
C. H. FOSTER, Secretary.

**OFFICE OF THE ILLINOIS CENTRAL RAILROAD COMPANY, NEW YORK, August 3, 1880.**—This company will pay, September 1, 1880, the THIRTY-SIXTH SEMI-ANNUAL CASH DIVIDEND on its entire share capital, being a DIVIDEND OF THREE (3) PER CENT, to all shareholders registered as such at 2 P. M. on the 13th inst., after which, and until the 4th September, the transfer books will be closed.  
L. V. F. RANDOLPH, Treasurer.

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

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

**OFFICE OF PULLMAN'S PALACE CAR COMPANY, CHICAGO, August 2, 1880.**  
FIFTY-SECOND QUARTERLY DIVIDEND.  
The usual quarterly dividend of TWO PER CENT on the capital stock of this company has been declared payable August 16, at the following offices:  
The Farmers' Loan & Trust Co., New York.  
New England Trust Co., Boston.  
Company's Office, Chicago.  
A. S. WEINSHEIMER, Secretary.

**OFFICE OF THE ONTARIO SILVER MINING CO., 18 WALL STREET, NEW YORK, August 5, 1880.**

DIVIDEND No. 58.

The Regular Monthly Dividend of Fifty Cents per share has been declared for July, payable at the office of Wells, Fargo & Co., No. 65 Broadway, on the 16th inst.

Transfer books close on the 10th inst.

H. B. PARSONS, Assistant Secretary.

**Office of the New York Lake Erie & Western R. R. Co.**

NEW YORK, June 25, 1880.

This Company has made an arrangement with Messrs. DREXEL, MORGAN & CO. to extend the Fourth Mortgage Bonds issued by the New York & Erie Railroad Company, maturing Oct. 1st next, the principal payable in forty years from that date, and the interest April 1st and October 1st semi-annually, at 5 per cent per annum, both in United States gold of the present standard, weight and fineness.

The right to extend, as above, has been reserved to such of the registered holders as may desire to avail of it and shall deposit their bonds for that purpose with Messrs. Drexel, Morgan & Co., prior to the 15th of September next.

Such bonds as may not be extended by the holders, or be presented for that purpose by Messrs. Drexel, Morgan & Co., will be paid at maturity.

H. J. JEWETT, President.

23 WALL STREET, NEW YORK, June 25, 1880.  
Referring to the above notice of the New York Lake Erie & Western Railroad Company, we are now ready to receive any of the New York & Erie Railroad Fourth Mortgage Bonds for extension.

We are also prepared to buy at 100¢ and accrued interest any of the bonds the holders of which may desire to sell rather than extend.

DREXEL, MORGAN & CO.

## Financial.

## Investment Bonds.

## First Mortgage 7 Per Cent Gold Bonds

OF THE

## Fort Madison &amp; Northwestern Railway COMPANY,

DATED APRIL 1, 1880, AND DUE IN 1905.

Bonds of \$500 and \$1,000 each.

Principal and Interest Payable in Gold in New York.

UNION TRUST CO., New York, TRUSTEE.

Length of road, 100 miles; whole issue of bonds, \$700,000, being \$7,000 per mile.

Location of road—From City of Fort Madison, Iowa, on Mississippi River, to City of Osceola, Ia.

Interest payable April 1 and October 1.

For sale at 95 and accrued interest, with a bonus of 20 per cent on the par value of each Bond in full paid stock of the Company.

Applications for bonds, or for further information, prospectus, &c., should be made to

JAMES M. DRAKE & CO., Bankers,

Drexel Building, 29 Wall St., N. Y.

## SEVEN PER CENT

## First Mortgage Bonds

OF THE

## Natchez Jackson &amp; Columbus RR. Co.

Due 1910. Interest April and October, at Bank of America, New York.

Length of road, 100 miles; whole issue of bonds, \$600,000, being \$6,000 per mile.

For Sale at 95,

INCLUDING 3½ PER CENT COUPON DUE OCT. 1ST,

BRITTON & BURR,

(DREXEL BUILDING). 27 Wall St., N. Y.

Further particulars furnished upon application.

THE

## Richmond &amp; Alleghany

RAILROAD COMPANY

## FIRST MORTGAGE SEVENS,

DUE 1920.

COUPON OR REGISTERED.

PRICE 97 1-2 AND INTEREST.

The right is reserved to further advance the price from time to time without notice.

ROBINS, POWELL & CO.,

No. 40 WALL STREET.

CLOSSON & HAYS,

No. 11 NASSAU STREET.

## J. C. Chew,

No. 7 WALL STREET, NEW YORK.

TEXAS RAILWAYS,

BONDS, LANDS, &c.

Desirable Texas Securities for Investment constantly on hand.

## Albert E. Hachfield,

17 NASSAU STREET,

BASEMENT,

Deals in Investment Securities and Bonds Generally.

WANTED:

Toledo Logansport & Burlington Bonds.  
Union & Logansport Bonds.  
Rome Watertown & Ogdensburg Bonds.  
Ind. Bloomington & West. Old and New Securities.  
New Jersey Midland Bonds.

FOR SALE:

New York & Greenwood Lake Bonds.

## Fred. H. Smith,

BANKER AND BROKER,

No. 52 EXCHANGE PLACE, NEW YORK.

RAILROAD SECURITIES

An intimate knowledge of all for the past 10 Years

A SPECIALTY.

Investors or Dealers wishing to buy or sell are invited to communicate. State, Municipal and Railway Bonds and Coupons bought and sold at best Market Rates.

## Financial.

## FIRST MORTGAGE BONDS

OF THE

## Wheeling &amp; Lake Erie

RAILROAD COMPANY.

THIRTY YEARS TO RUN.

Interest at SIX PER CENT per annum, payable semi-annually in the City of New York. Principal and interest in gold coin.

Secured by a first mortgage to the Farmers' Loan & Trust Company of the City of New York, covering the entire line of road, the rolling stock, rights, franchises and all other property of the company.

Issue limited to \$15,000 per mile of road completed and fully equipped.

Miles.

Length of line, Wheeling, W. Va., to Toledo, O. 200

Branch line, Norwalk to Sandusky, via Huron ... 21

Total length of road..... 221

Shortest railroad line from—

Toledo and Sandusky to New York by ..... 54

Toledo and Sandusky to Philadelphia by ..... 60

Toledo and Sandusky to Baltimore by ..... 55

It is also 70 miles shorter than by the Baltimore & Ohio Railroad from Wheeling to Toledo and Detroit, and 60 miles shorter to Huron and Sandusky, and passes through the great Coal and Iron Beds of Ohio.

All steel rails. Low grades and light curves. Full first-class equipment. Lightest mortgage on any line of railroad of equal length in the State of Ohio, and less than one-third of the average amount per mile of the mortgages on the seven principal connecting lines in the State.

Population of the counties on the line over 600,000.

A new line of road of unusual merit and importance.

WE OFFER \$1,500,000 OF THE ABOVE-NAMED BONDS AT 95 AND ACCRUED INTEREST.

A portion of the full-paid capital stock of the Railroad Company will be allotted to the purchaser of the first \$1,500,000 of these bonds.

The right to increase the price without further notice is reserved.

Prospectus and other information will be furnished on application to the

New York, New England & Western

INVESTMENT COMPANY,

Nos. 31 AND 33 PINE STREET, NEW YORK,

FINANCIAL AGENT.

## Nevada Central Railway

FIRST MORTGAGE

## SINKING FUND 6 PER CENT BONDS,

Issued at the rate of \$8,000 per mile.

Only lien upon the Road.

Present price, par and accrued interest.

FOR SALE BY

HATCH & FOOTE,

No. 12 Wall Street.

## Memphis &amp; Little Rock

RAILROAD COMPANY

## FIRST MORTGAGE BONDS,

DUE IN 1907.

INTEREST:

FOUR per cent for TWO YEARS.

EIGHT per cent for TWENTY-FIVE YEARS.

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

Length of Road, 135 miles.

THIS ROAD IS NOW OWNED BY THE

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

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

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

LEVY & BORG,

No. 14 WALL STREET, NEW YORK.

FOR CHOICE

## 7 Per Cent Mortgages,

ADDRESS

SMITH & HANNAMAN,

Indianapolis, Ind.



# THE Commercial & Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE.

A Weekly Newspaper.

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

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

VOL. 31.

SATURDAY, AUGUST 7, 1880.

NO. 789.

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## The Chronicle.

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

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

### TERMS OF SUBSCRIPTION—PAYABLE IN ADVANCE:

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For Six Months.....	6 10.
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Subscriptions will be continued until ordered stopped by a written order, or at the publication office. The Publishers have no responsibility for Remittances unless made by Drafts or Post-Office Money Orders.

### 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 supplied at 1s. each.

WILLIAM B. DANA, } WILLIAM B. DANA & CO., Publishers.  
JOHN G. FLOYD, JR. } 79 & 81 William Street, NEW YORK.  
Post Office Box 4592.

A neat file cover is furnished at 50 cents; postage on the same is 18 cents. Volumes bound for subscribers at \$1 20.

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

## SPECIE IMPORTS.

The condition of exchange and the arrival of gold from Europe during the week, together with the announcement of further shipments to the United States, have given special interest to every circumstance affecting the gold movement. Our readers have, however, been kept so fully informed of the progress making toward this result that it only remains for us to note the facts which are likely to affect the volume of the present inflow.

Of course the current and prospective merchandise imports and exports are the basis for any such inquiry. The official figures of the foreign trade of the country, given last week, were brought down to the close of June. We shall have to wait till the close of August before obtaining a later return. But in reviewing the June statement we called particular

attention to the exact correspondence between the rise, culmination and collapse in the year's great speculation and the monthly imports and exports of merchandise during the same period. That is to say, when prices were at their highest, exports diminished largely and imports increased. With the decline in values this tendency was reversed, exports having immediately swollen one-third in volume and imports (a little later and as soon as orders outstanding had been filled) having shrunk about one-quarter. The power back of the speculation and which corrected the evil before it had gone too far, saving us from the bankruptcy so many prophesied, was the automatic self-regulating currency upon which our trade is now conducted. As we expressed it on a previous occasion, the contest came directly between the stocks of domestic and foreign merchandise we were piling up here and our stock of gold. Had we needed the goods for consumption the gold would have gone; but as we had no present use for the goods except for speculative purposes, prices of goods dropped, they went out and the gold stayed. These facts are perhaps more vividly indicated by the following statement of the weekly movement at New York. We give these figures for the further reason that the dates are brought down one month later than the returns for the whole country given last week, and consequently they indicate the state of our foreign trade at the present moment and show that the same influences which we have recited above are still in operation.

### IMPORTS AND EXPORTS (MERCHANDISE) AT NEW YORK.

Exports.		Imports.	
Week ending—	Value.	Week ending—	Value.
Jan. 6, 1880.....	\$5,906,669	Jan. 2, 1880.....	\$7,862,989
" 13.....	4,998,157	" 9.....	6,915,599
" 20.....	5,687,823	" 16.....	6,084,726
" 27.....	6,744,879	" 23.....	11,068,634
Feb. 3.....	6,322,878	" 30.....	11,753,252
" 10.....	5,725,001	Feb. 6.....	8,469,472
" 17.....	6,825,443	" 13.....	8,207,246
" 24.....	6,147,484	" 20.....	9,273,000
Mar. 1.....	5,293,449	" 27.....	7,848,877
" 9.....	7,775,954	Mar. 5.....	13,878,046
" 16.....	6,932,979	" 12.....	9,910,917
" 23.....	8,146,413	" 19.....	11,724,181
" 30.....	7,291,412	" 26.....	8,532,763
April 6.....	7,194,662	April 2.....	11,503,695
" 13.....	7,545,332	" 9.....	8,938,079
" 20.....	7,555,388	" 16.....	12,273,708
" 27.....	8,196,954	" 23.....	10,908,842
May 4.....	8,538,857	" 30.....	11,439,920
" 11.....	7,704,922	May 7.....	11,872,362
" 18.....	9,171,358	" 14.....	9,480,455
" 25.....	8,859,558	" 21.....	11,678,699
June 1.....	8,042,822	" 28.....	9,982,497
" 8.....	9,240,630	June 4.....	7,316,695
" 15.....	10,802,522	" 11.....	11,945,215
" 22.....	9,781,293	" 18.....	7,805,490
" 29.....	9,163,891	" 25.....	9,218,221
July 6.....	9,447,246	July 2.....	9,188,199
" 13.....	8,095,810	" 9.....	8,155,564
" 20.....	8,915,703	" 16.....	9,988,389
" 27.....	8,683,213	" 23.....	9,568,477
Aug. 3.....	8,628,199	" 30.....	8,661,582

In the foregoing it will be noticed that in January and February the New York exports were reduced to five or six



millions per week, that in June they had risen until they reached from nine to eleven millions, and at present they are still from eight and a half to nine millions per week; whereas the imports which had swollen to nearly fourteen millions the first week in March have now dropped to about nine millions. Our purpose in reciting these facts and the influences producing them, has been to show that with trade in a healthy state (that is when prices are not unduly inflated) we have so many productions to export, that the export movement must be large, while the demand for imports under the same circumstances is much below the high figures reached in the early months of the year. We do not think in either particular the period prior to the panic of 1873 can be a guide. The very economies we were forced to practice after that event taught us lessons of thrift in production which are now bearing their fruit. We shall never hereafter return to old figures of exports; and if we are prudent it will be long before the volume of imports will again reach the proportions of the early months of this year. To bring before the reader in this connection the evidence of the complete and (under healthy conditions) permanent change which has taken place in our foreign trade, we repeat the five-year totals and averages from our table of last week of the trade of the United States to June 30.

VALUES OF IMPORTS AND EXPORTS OF MERCHANDISE.

Years end'd June 30—	Total exports.	Total imports.	Excess of exp'ts or imports.	Total imports and exports.
	\$	\$	\$	\$
Total 5 yrs. 1860 to '65	939,056,072	1,277,195,897	Im. 338,139,825	2,216,251,969
Average for same years	187,811,214	255,439,179	Im. 67,627,965	443,250,393
Total 5 yrs. 1865 to '70	1,604,208,027	2,041,474,389	Im. 437,266,362	3,645,682,416
Average for same years	320,841,605	408,294,877	Im. 87,453,272	729,136,483
Total 5 yrs. 1870 to '75	2,509,203,437	2,889,366,749	Im. 380,163,312	5,398,570,186
Average for same years	501,840,687	577,873,349	Im. 76,032,662	1,079,714,037
Total 5 yrs. 1875 to '80	3,383,959,022	2,462,779,188	Ex. 921,179,834	5,846,738,210
Average for same years	676,791,804	492,555,837	Ex. 184,235,967	1,169,347,642

The July trade statement for the whole country, judging from the foregoing weekly figures for New York, is likely to show a more favorable balance than last month (June), when the excess of exports was about twelve million dollars. Furthermore, as our stocks of most foreign goods are still excessive, there seems little reason, in the ordinary course of events, for expecting any increase in imports during the balance of the year. There can be no repetition of the general merchandise speculation prevailing a year ago. And yet all business is active, and consumption is large, so that before the coming in of the new year there ought to be a full, healthy movement in foreign goods in progress. It is, however, fair to conclude, from all we have stated, that the balance of trade, when uninfluenced by special causes, must continue to rule in favor of this country.

Still are there not some reasons for supposing that the inflow of gold this year will not in the aggregate be large. We do not accept as conclusive the suggestion that this will be so because the average price at which we shall sell our cotton and breadstuffs will be lower. Much of the loss in the value of our exports from that cause may be made good by an increase in other articles which were shut out of foreign markets last year by our high prices. But aside from these facts and of our increasing consumption of foreign goods, there is another influence acting, growing out of the circumstance that Europe seems to need her stock of gold more than we need it, and that influence may eventually become so potent that trade will be forced to accommodate itself to it. We are producing gold at the rate of

about 33 millions per year, and that would seem sufficient to supply our wants. On the other hand how different is the condition of European countries. We have often presented the figures, but bring them down to the present date as they show that the situation in that particular is constantly becoming less satisfactory. Great Britain during the first six months of this year again shows a loss. She has always been a regular consumer of from 25 to 40 million dollars of gold a year until within the last three and a-half years. The statement of this movement since 1858 is as follows.

GREAT BRITAIN IMPORTS AND EXPORTS OF GOLD.

Years.	Imports.	Exports.	Excess imports.	Excess exports.
	£	£	£	£
1858.....	22,793,126	12,567,040	10,226,086	.....
1859.....	22,297,698	18,081,139	4,216,559	.....
1860.....	12,584,684	15,641,578	.....	3,056,894
1861.....	12,163,937	12,138,372	25,565	.....
1862.....	19,903,704	16,011,963	3,891,741	.....
1863.....	19,142,665	15,303,279	3,839,386	.....
1864.....	16,900,951	13,279,739	3,621,212	.....
1865.....	14,485,570	8,493,332	5,992,238	.....
1866.....	23,509,641	12,742,059	10,767,582	.....
1867.....	15,800,159	7,889,030	7,911,129	.....
1868.....	17,136,177	12,708,308	4,427,869	.....
1869.....	13,770,812	8,473,699	5,297,113	.....
1870.....	18,806,728	10,013,521	8,793,207	.....
1871.....	21,618,924	20,698,275	920,649	.....
1872.....	18,469,442	19,748,916	.....	1,279,474
1873.....	20,611,165	19,071,220	1,539,945	.....
1874.....	18,081,019	10,641,636	7,439,383	.....
1875.....	23,140,834	18,648,296	4,492,538	.....
1876.....	23,475,975	16,515,748	6,960,227	.....
Tot. 19 years	354,693,211	268,667,150	90,362,429	4,336,368
1877.....	15,441,935	20,361,386	.....	4,919,401
1878.....	20,872,216	14,968,507	5,903,709	.....
1879.....	13,331,369	17,578,818	.....	4,247,449
1880, 6 mos.	2,976,830	3,286,027	.....	309,197
Total 3½ yrs.	52,622,400	56,194,733	5,903,709	9,476,047

The Bank of England has increased its reserve of gold of late years, but the above shows that the increase has not only all been drawn from the interior, but a further amount of about eighteen million dollars has also come from interior reserves instead of those reserves being added to by an annual average gain, as formerly, of 22 million dollars, which its commerce has absorbed, and therefore appeared to need. Every reader knows, likewise, the condition of the Bank of France on this point. The following illustrates it very plainly.

BANK OF FRANCE STOCK OF PRECIOUS METALS.

	Gold.	Silver.	Total.
1874, Dec. 31.....	£40,484,000	£12,528,000	£53,012,000
1875, Dec. 31.....	46,972,000	20,200,000	67,172,000
1876, Dec. 31.....	61,216,000	25,544,000	86,760,000
1877, Dec. 31.....	47,084,000	34,616,000	81,700,000
1878, Dec. 31.....	39,344,000	42,324,000	81,668,000
1879, Oct. 30.....	33,800,000	48,360,000	82,160,000
1880, July 22.....	30,324,000	49,900,000	80,224,000

These statements show strongly enough the situation in Europe, and suggest the question whether the time is not coming soon when prices must keep low enough there to induce us to take her merchandise more largely instead of gold.

#### LOUISVILLE & NASHVILLE RAILROAD.

Among our railroad items last week we reprinted from the *Louisville Courier-Journal* a statement with regard to the Louisville & Nashville Railroad. It gave the company's official earnings and expenses for the fiscal year ended June 30, 1880, and also figures intended to show what the company's indebtedness will be when the new consolidated mortgage for \$20,000,000, recently announced, has been placed. Our attention has been called to the fact that the details there given with regard to the debt do not agree either with those furnished in our INVESTORS' SUPPLEMENT or those supplied in the company's last annual report, and we have been asked to explain the discrepancy and also to state, if possible, what part of the new consolidated mortgage bonds is to be reserved to take up prior issues. As the subject of the financial status of this company is one of much interest just now, we have taken the pains to make an



examination into the matter, and give below the results of our investigation.

It is well known that during the last year or so the Louisville & Nashville has been adding very largely to its mileage. It is equally well known that such a course must have necessitated large additions to either capital or debt, or perhaps both. The extent of the new mileage is tolerably familiar to all. The extent of the new obligations assumed or incurred, is very much in doubt, and is precisely the point upon which the company's officials have failed as yet to throw any light. If, however, it is not possible to get information which will place the matter beyond dispute—such as an authentic statement from the officials might do—it is yet possible, by an examination of the course of events during the last eight or nine months, to arrive at an approximation to the actual condition of things.

And right here it is all important to know just what proportion of the new bonds will represent debt already outstanding. The *Courier-Journal* says the proceeds are to be used in paying the floating debt, in paying for the recent acquisitions, and in redeeming bonds which may fall due during the next 20 years. The questions naturally arise, how much is the floating debt, and what are the acquisitions to be paid for? The Mobile & Montgomery, the St. Louis & South Eastern, the Nashville Chattanooga & St. Louis, the Owensboro & Russellville, the Pensacola, the Pensacola & Selma, the New Orleans & Mobile, are all roads that have been recently acquired; but certainly it is not intended to include the obligations for all of these, since it appears from the *Courier-Journal's* statement that \$5,000,000 of bonds for the New Orleans & Mobile line have to be counted in addition to the \$20,000,000 new mortgage. Lastly, the *Journal* says the proceeds are to be used in retiring bonds falling due during the next twenty years. Which bonds? Does this mean only such as formed part of the company's last general balance-sheet, or do the bonds given for Nashville & Chattanooga stock, said to be redeemable in 1884, and the \$492,200 trust certificates come in the same category?

All these questions need to be answered, and of course the company's officials are the only persons that can answer them accurately. Upon inquiry at the company's office, however, in this city, we find that the parties in charge know hardly more than anyone else. One thing seems certain, though, and that is, that enough of the \$20,000,000 is to be reserved to redeem all the company's own mortgage bonds that mature before 1900. These aggregate \$9,776,000, and are embraced in the first six lines of the table given further below. This still leaves over \$10,000,000, of the intended disposition of which we know nothing definitely. The statement in the *Courier-Journal* estimates the total liabilities now at 41½ millions and the interest on the same at \$2,562,000. These figures are obtained in a very simple manner. Starting with last year's totals as a basis, the \$9,776,000 bonds mentioned above are deducted, and the \$20,000,000 new mortgage and \$5,000,000 New Orleans & Mobile bonds are added on. At first sight this method would appear to be fair as well as simple. A closer examination will convince the reader that this is not so. In the first place the greater part of the \$9,776,000 prior bonds does not mature for years to come—\$7,070,000 not till 1898—and pretty nearly all of these bear 7 per cent interest, while the new consols will bear but 6 per cent. Thus at the outset the interest is figured too low. Then this mode of procedure is based on the assumption that the \$10,224,000 consolidated

bonds remaining after deducting the prior bonds, will suffice, together with the \$5,000,000 New Orleans & Mobile bonds, to cover all the obligations made on behalf of the new acquisitions. Will this be sufficient? Let us see. But first we give a detailed exhibit of the company's funded liabilities as they stood on the 1st of July, 1879.

	Principal.	Annual Interest.
Lebanon Branch Extension mortg., 7s, 1880-85.	\$88,000	\$6,160
Mortgage for office, &c., 7s, 1883	66,000	4,200
2d mort. main stem and branches, 7s, 1883	2,000,000	140,000
City of Louisville mort., Lebanon Br., 6s, 1886	225,000	13,500
City of Louisville mort., Leb. Br. Ex., 6s, 1893.	333,000	19,980
Consolidated mort. 7s, 1898	7,070,000	494,900
City of Louisville (no mort.), main stem, 6s, 1886-87	850,000	51,000
Memphis & Ohio mort., 7s, 1901	3,500,000	245,000
Memphis Clarksville & Louisville, 6s, 1902	2,270,770	136,246
Cecilian Branch mort., 7s, 1907	1,000,000	70,000
Total of own debt, July 1, 1879	\$17,396,770	\$1,180,986
Other liabilities at same date:		
Nashville & Decatur 1st mort., 7s, 1890	1,900,000	133,000
2d mort., 6s, 1887	205,000	12,300
Stock, 6 per cent guar.	1,642,557	98,553
South & North Ala. 1st mort., 6s, 1903	5,075,046	304,562
Mort. endorsed by Ala., 8s, '90	391,000	31,280
Total of all liabilities, July 1, 1879	\$26,610,367	\$1,760,621

Since then the debt has been increased in various ways. Two new issues of bonds have been publicly sold. In February, Messrs. Drexel, Morgan & Co. offered \$1,600,000 Evansville Henderson & Nashville (formerly St. Louis & South Eastern, Kentucky and Tennessee divisions) bonds, being part of a loan of \$2,400,000. The remaining \$800,000 will be retained until the suit of the Tennessee State bondholders shall be decided. In April \$492,200 trust certificates were issued to the consolidated bondholders of the St. Louis & South Eastern—presumably a part payment of the proportion of the consol. debt to be borne by the Evansville Henderson & Nashville in the settlement of the affairs of this road. As to the other obligations assumed or incurred, nothing definite is known, and we have to rely chiefly upon the reports current at the time of each new acquisition.

When the announcement was made that the Louisville & Nashville had acquired a controlling interest in the Nashville Chattanooga & St. Louis, it was reported that in payment for the stock it had given \$2,800,000 of 6 per cent debenture bonds, and had turned over \$1,400,000 in cash. The cash could only have been obtained by the sale of the company's notes or bonds, and it is not likely that these were negotiated at less than 6 per cent interest. So it is safe to say that the purchase of the Nashville & Chattanooga entailed an outlay of \$4,200,000 at 6 per cent interest. From the interest thus to be paid should be deducted any dividends likely to be received on Nashville & Chattanooga stock. In 1878-9 that company paid 2½ per cent, and in the fiscal year just closed its net earnings exceeded those of 1878-9 by about \$220,000, equivalent to 3 per cent additional. It is assumed that 5 per cent per annum will be paid, although the last semi-annual dividend (April, 1880,) was for only 2 per cent. Therefore, in calculating the interest on the \$4,200,000 in the table below, only 1 per cent has been charged against the Louisville & Nashville.

Before the Nashville & Chattanooga passed into the hands of the Louisville & Nashville, the former leased the St. Louis division of the St. Louis & South Eastern at an annual rental of \$300,000 interest upon the debt. Subsequently the lease was made over to the Louisville & Nashville. It was stated that \$3,500,000 first mortgage 6s and \$3,000,000 second mortgage 3s were to be issued in place of the old bonds. We use these figures. Upon the New Orleans & Mobile it seems pretty certain that \$5,000,000 6 per cent bonds will be placed, \$1,000,000 to pay receivers' certificates and \$4,000,000 to retire old mortgage indebtedness. As to the Mobile



Montgomery it has never yet transpired upon what terms that road is operated. Some months ago the Louisville & Nashville bought a majority of the stock from J. S. Morgan and others, at a price not much below par, and in March began to operate the road as part of its own lines. But whether, as owner, it made a lease or other contract with itself, we do not know. To get the means with which to pay for the stock bought, the Louisville & Nashville must have issued some kind of debt, bearing, say, 6 per cent interest. Then the stock not held by it will have to be paid its proportion of any dividends that may be earned. In 1879 5 per cent was paid, 6 per cent or more was earned, and during the present year it is likely the percentage will be larger still. Anyway, it is reasonable to assume that 6 per cent will have to be paid. So 6 per cent on the entire \$3,022,517 stock should be allowed, as the gross and net earnings are both included now in the Louisville & Nashville's returns. The facts outlined above are summarized in the following table.

	Principal.	Annual Interest.
Liabilities July 1, 1879, as above.....	\$26,610,367	\$1,760,621
Liabilities assumed or incurred since:		
Mort. on Evansville Hend. & Nashv., 6s, 1919.	1,600,000	96,000
Debtenture bonds (secured by Nash. & Chatt. stock), 6s, 1884.....	2,800,000	*28,000
Debt of some kind for remainder of Nashv. & Chatt. stock purchased.....	1,400,000	*14,000
Trust certificates, 6s, 1884.....	492,200	29,532
Bonds on New Orleans & Mobile Div., 6s.....	5,000,000	300,000
St. Louis & South Eastern 1st mort., 6s.....	3,500,000	210,000
2d mort., 3s.....	3,000,000	90,000
Mobile & Montgomery stock.....	3,022,517	181,350
bonds, 6 per cent.....	275,000	16,500
Approximate total of obligations now.....	\$47,700,084	\$2,726,003

\* Calculated at 1 per cent, difference between 6 per cent to be paid on debt, and 5 per cent to be received on Nashville stock.

† At 6 per cent.

The total of probable liabilities, it will be seen, is \$47,700,084, calling for \$2,726,003 interest annually. We do not claim that this includes all of the company's obligations. Some minor items have undoubtedly been omitted. For instance, we do not know whether or not the Owensboro & Russellville and the Cumberland & Ohio have caused any increase to be made in indebtedness, nor has any account been taken of the Pensacola, the Pensacola & Selma, or the piece of road leased between Selma and Montgomery, because we are entirely without information in these respects. Yet these are all small roads, and they are not likely to affect the results very materially. It should be stated that the aggregate interest charge figured out in the table must not be taken as representing the interest account during the past fiscal year—that would be wide of the mark—but simply as showing what the obligations already incurred seem likely to call for annually.

There is one other point touched upon in the *Courier-Journal's* statement which may attract attention. That statement estimates the net earnings of the current fiscal year at \$4,000,000, which is not quite \$900,000 more than in 1879-80. Neither the Cumberland & Ohio, the Owensboro & Russellville, the Mobile & Montgomery, the St. Louis division of the St. Louis & South Eastern, nor the New Orleans & Mobile earnings were included for the entire fiscal year 1879-80. In point of fact, all these roads were operated for but a small fraction of the year. As to the two first named we have no figures of any kind; but for the last three the following are the gross and net earnings for the latest periods for which we have returns.

	Gross Earnings.	Net Earnings.
Mobile & Montgomery, year ended Dec. 31, 1879..	\$704,580	\$228,713
St. Louis & South East., 10 months, Jan. to Oct., '79	608,827	213,239
New Orleans & Mobile, year ended Jan. 31, 1879.	672,986	* 147,602

\* After deducting \$220,234 extraordinary expenses.

With this as a basis we have calculated what these roads would have added to 1879-80's earnings had they been operated throughout the year. On the Mobile & Montgomery we have taken 8-12ths of the figures above, as that road was operated for but four months of the Louisville & Nashville's fiscal year; for the New Orleans & Mobile we have allowed 11-12ths, as that road was included for but one month; and on the St. Louis & South Eastern we have taken the figures just as they are, because they are for ten months, exactly the length of time short of a full year's operation by the Louisville & Nashville. The following are the results.

	Gross Earnings.	Net Earnings.
Mobile & Montgomery.....	\$469,720	\$152,475
St. Louis & South Eastern.....	608,827	213,239
New Orleans & Mobile.....	616,904	135,301
Total.....	\$1,695,451	\$501,015

It will thus be seen that if these roads had been operated during the whole year, instead of only a portion of the time, they would have added \$501,015 to the Louisville & Nashville's net earnings. It should be kept in mind that the Cumberland & Ohio and the Owensboro & Russellville are omitted in this table, that the returns there given—notably in the case of the New Orleans & Mobile—are not of very recent dates and therefore not so favorable as they would otherwise be, and that the expenses are at a much larger ratio to earnings than they are likely to be under the Louisville & Nashville's management, because under one management the lines can be run much more economically than if operated separately. Taking all these things into consideration, and remembering that the business of the country is all the time increasing, we agree with the *Courier-Journal* in thinking that the net earnings during 1880-1 are more likely to be above than below \$4,000,000. Deducting \$2,726,000 for interest, this would leave \$1,274,000 for dividends, or over 14 per cent on the \$9,052,950 stock now outstanding.

We think the above is as close an approximation as can be made with the meagre information at command. We do not imagine it is anything more than an approximation. Perhaps it should be stated that no mention has been made of the Nashville & Chattanooga's indebtedness, simply because that company's earnings will not be embraced in the Louisville & Nashville's returns, and because it is abundantly able to take care of the debt itself.

#### THE BRITISH EMPIRE—AN ACCUMULATION OF TROUBLES.

It is a common and oft-repeated saying that troubles never come singly or alone. The saying is not always strictly true, but it is sometimes singularly applicable. It is so at the present time to the British government and people. It was not expected that the advent of the Liberals to power would be unattended with difficulty, or that its immediate effect would be to put the ship of State into smooth waters. It was certainly, however, looked upon by many as a hopeful change; and the expectation was widely entertained that another policy would be attended with happier results. The expectations have not been realized. On the contrary, the interval which has elapsed since Mr. Gladstone assumed the reins of government has been an interval of great trouble and sorrow; and, at the present moment, such is the pressure of untoward circumstances that the general situation can not be contemplated with other than feelings of disappointment.



When the new ministry came into office it found itself weighted with a large amount of important, difficult and half-finished work. The Berlin decrees were, many of them, apparently little more than dead letters. The ministry which had preceded it had retired, carrying with it all the glory of a great treaty, the principal provisions of which existed only on paper. It was the first duty of the new government to have the Berlin decrees put in force. Hence the supplementary conference. An unfinished task of even greater difficulty was left the new ministry in Afghanistan. That country had been compelled to submit to the superior skill of British arms. It was notorious, however, that it was an unwilling submission. A new government had to be established among the Afghan people. The pretensions of rival claimants to the vacant throne of Shere Ali had to be considered. Any blundering or evidence of weakness on the part of the British authorities would place in jeopardy the lives of the British soldiers in Afghanistan, and might imperil British interests in India. There was an unfinished task in South Africa. The difficulties arising out of the Zulu war, and from the question of confederation, existed in all their original force; and there was already good reason to fear that the confederation scheme, either from inherent causes or from bad management, would prove a failure. The last of all, and in some sense greatest of all, there was the Irish famine, with the accompanying clamor for home rule. Not in many generations has any British ministry entered upon the duties of office in more unfavorable circumstances.

It would certainly have been wonderful if, in such circumstances, there had been nothing but smooth sailing for Mr. Gladstone and his friends. It is not to be denied that they measured the situation fairly and proceeded with promptitude to the difficult and complicated task before them. Reference has already been made to the supplementary conference, which was brought about mainly by the new British ministry in their desire to see the Berlin treaty an accomplished fact. Arrangements were made to retire from what seems an untenable position in Afghanistan; and the necessary preliminary steps had been taken to place Abdurrahman Khan on the throne of Cabul. Proper attention was also given to the affairs of South Africa; and Mr. Gladstone, with characteristic energy, gave himself to the settlement of the Irish difficulty by the introduction of a measure the object of which was to do justice to both landlord and tenant.

It is not our business at present to discuss the wisdom of the general policy pursued by the new government, or the practicable character of the remedies which they have attempted to apply. It is certainly difficult to blame Mr. Gladstone's Cabinet for its conduct in the matter of the Eastern question. It was probably unwise to let it be known so soon that it was the purpose of the government to withdraw altogether from Afghanistan. Without the pressure of an armed force and the chances of another war, more perhaps could not be done in the matter of confederation in South Africa; but there is some good reason for the opinion that the Irish Compensation bill was undertaken with undue haste, and that in some of its provisions at least it was immature. However it may have been with regard to the wisdom revealed in the general policy of the government, we are left in no doubt as to the perplexity of the present situation. Nothing has as yet come of the recommendations of the supplementary conference. The difficulty between the Greek and the Turk on the one hand, and the Turk

and the Montenegrin on the other, still remains. A terrible disaster has befallen British arms in Afghanistan, and grave fears are entertained as to what may follow. Sir Bartle Frere has been recalled from South Africa, and the confederation scheme has, for the present at least, been abandoned. The Compensation bill has been rejected by an overwhelming vote in the House of Lords. And now Mr. Gladstone has been stricken down in the midst of his cares and anxieties by a severe and dangerous illness. It is truly an accumulation of misfortunes.

While we cannot but regret the affliction which has thus fallen upon the British government and people, there is in it nothing which is likely to baffle or defeat the skill of British statesmen or the resources of the British empire. Judging the present from the past, we have no reason to fear that the government will be found unequal to the demands made upon it, or that either the welfare of the empire or the peace of the world will suffer danger at their hands. We are willing to take it for granted that matters are not worse than they seem, and that by wisdom and prudence and energy all present difficulties will be swept out of the way, and that both in the British Isles and in the widely-scattered British dependencies and colonies, peace, with prosperity and contentment, will prevail. Mr. Gladstone's improved condition is an omen for good. His death at the present juncture would be not only a national but a world-wide calamity.

#### LIFE INSURANCE CONDITION AND PROSPECTS.

The twenty-first annual report of the New York Insurance Department is noticeable as being the last one to be presented by the late incumbent, and the present Superintendent, whose quality is yet to be proved, should not be associated with it. Like the volumes for the two years previous, this report, in both the Fire and the Life branch, is nothing but the returns from the companies, together with schedules in which those returns are tabulated; the late incumbent of the office having never troubled himself to prepare any report proper, but leaving the volumes bare of sketch, comment and suggestion.

The companies whose returns are contained in this year's volume are the same as in last year's, except that two in this State are omitted, as they are no longer doing more than a nominal new business, and one—the Globe—was remorselessly, causelessly, and wickedly slaughtered by the State, last summer, regardless of the remonstrances and entreaties of its members. The following is a condensed summary of the past year's business of all companies now operating in this State, compared with each of the three previous years.

	(31 Comp's.) 1879.	(34 Comp's.) 1878.	(34 Comp's.) 1877.	(33 Comp's.) 1876.
Premiums .....	\$ 52,721,720	\$ 57,236,391	\$ 62,933,690	\$ 72,056,095
Other receipts .....	23,453,234	22,226,065	23,228,454	24,301,495
Total receipts .....	76,174,954	80,462,900	86,162,144	96,356,585
Paid claims .....	29,973,133	20,153,225	26,103,286	25,567,849
Paid dividends .....	13,330,823	14,037,440	15,397,389	10,187,125
Paid lapsed and surrendered policies .....	12,703,187	17,005,594	19,152,317	21,334,376
Paid stockholders .....	278,260	240,349	356,784	324,410
Paid expenses and taxes .....	10,014,935	10,902,050	13,327,577	13,174,418
Total expenditures .....	66,900,343	71,878,318	74,337,323	70,618,151
Income over expenditures ..	9,274,611	8,584,681	11,824,821	19,740,433
Increase of assets .....	2,553,651	7,658,534	* 10,185,711	4,233,351
Increase of surplus .....	825,058	2,830,420	477,546	314,524
Insurance issued .....	167,865,390	156,501,120	178,325,128	227,921,981
Insurance terminated .....	170,006,626	231,201,018	264,376,280	285,295,216
Insurance outstanding at end of year .....	1,439,061,165	1,430,921,228	1,558,105,323	1,735,995,190
Net decrease of insurance outstanding during year ..	40,900,058	75,184,100	170,880,687	57,600,470

\* Decrease.

The years 1877 and 1878 are the only ones here which can be compared without qualification; as to the others, the fact must be borne in mind that the list of companies



has been shrinking, when examining the decline in premiums, assets, etc.; the same fact accounts for the decline in outstanding insurance during 1879 being so much greater than the difference between issues and terminations. The general view, however, exhibits comparisons between 1878 and 1879 which are highly encouraging. For example, although there are three companies less in the list, there is an increase of over 11 1-3 millions in the new insurance issued; still more significant and gratifying is the decrease of over 54½ millions in the amount terminated. It is true that the amount of terminations has been declining for five years past, but this last is a rate of decline which has been equaled only once. The following compares the past four years in respect to the methods of termination, the amounts of insurance (but not the number of policies) being stated in thousands.

By—	1879.		1878.		1877.		1876.	
	No.	Am't.	No.	Am't.	No.	Am't.	No.	Am't.
Death.....	7,359	20,284	7,655	20,800	7,804	20,426	8,382	22,702
Expiry.....	7,920	16,434	8,515	18,199	4,433	9,456	2,959	6,771
Surrender....	18,224	54,257	25,805	72,480	33,681	80,017	33,004	84,548
Lapse.....	23,305	54,067	32,090	78,936	44,470	98,800	49,549	123,652
Change.....	3,695	12,501	5,663	21,178	4,907	21,033	4,234	15,900
"Not taken"	7,158	10,002	7,494	19,597	16,751	25,040	13,445	31,720
Total.....	67,661	176,606	87,222	231,291	100,046	264,376	111,573	285,265

As to the strictly financial position of the companies, we compile the following table showing the proportion of the leading items of assets to the entire assets.

	New York Companies.				All Companies.			
	1876.	1877.	1878.	1879.	1876.	1877.	1878.	1879.
Real estate.....	8.03	9.99	11.46	12.22	7.17	7.98	10.60	12.24
Mortgages.....	59.01	53.45	49.77	47.44	53.48	50.70	44.33	43.27
U. S. bonds.....	9.38	11.05	11.31	10.50	7.46	9.08	10.39	10.58
Other securities...	16.65	13.88	16.82	17.71	13.60	15.73	17.55	13.16
Prem. notes and loans.	4.29	3.34	2.94	1.82	10.16	8.29	7.20	6.13
Prem's def'd & unpaid.	1.74	1.42	1.29	1.25	1.36	1.17	1.03	1.00

There was an increase of about 3¼ millions in the real estate holdings of the twelve New York companies during 1879, and about 5¼ millions in those of other States. Noticing that the relative holding of governments decreases, we are reminded to examine the absolute holdings, and we find that the New York companies have \$21,274,579, against \$22,555,140 at the end of 1878, a decline of \$1,280,561; the other companies have \$21,207,760, against \$18,433,211, an increase of \$2,774,549. In mortgages, the New York companies show a decline of \$3,709,000, and the other companies one of \$8,677,000. All the New York companies, and the others but two, show an absolute increase in real estate, but this statement alone proves nothing in a comparative way. It would be now, as it would have been heretofore, interesting to know amounts overdue on mortgage loans, and, indeed, more upon the subject of such loans, active and foreclosed; but the information is not obtainable.

As to the interesting and all-important matter of the interest realized, we add the following table of the average rates obtained, on mean assets, by all the companies operating in this State, during the past eleven years.

Year.	Av'ge Rate realized by		Year.	Av'ge Rate realized by	
	New York Companies.	Other-State Companies.		New York Companies.	Other-State Companies.
1869.....	5.62	6.02	1875.....	5.68	6.42
1870.....	5.39	5.81	1876.....	5.69	6.12
1871.....	5.50	5.85	1877.....	5.65	5.80
1872.....	5.55	6.00	1878.....	5.36	6.05
1873.....	5.86	6.25	1879.....	5.50	6.21
1874.....	5.80	6.30			

This, again, is encouraging, for not only is the actual rate nearly two per cent above that on which premium rates are cast, but there is an increase shown in 1879. Since 1873, also, the number of companies which have succeeded in getting as much new business as would offset what fell away from all causes, has been diminishing every year, until in 1878 only one solitary company closed the

year without going backward as respects the volume of insurance outstanding. But, in 1879, 6 of the 12 New York companies made a gain, and also 6 of the 19 other State companies. The prediction we ventured to make, a year ago, that 1878 would prove the extreme year of depression, has been justified. Life Insurance is moving forward again with everything else, and its prospects are everyway encouraging. Twelve companies now remain of the 43 which were in the field when the term of trial began. Before forgetfulness of the past and the return of a sufficiently speculative period can reproduce the old errors, we will hope more enlightened public sentiment will interpose sufficient statutory barriers.

#### FINANCIAL REVIEW OF JULY.

July was a month of fair activity in business, with a decidedly buoyant tendency in prices. The "general situation" had more to do than usual in affecting the tone of the markets, and such matters as the abundant wheat harvest, the large exports of produce and the return movement of gold were freely discussed as influences which had an immediate and practical bearing on the course of prices—both of merchandise and securities. As to the imports of specie, the public attention was quickened by the cable despatches announcing the shipment of about \$1,000,000 gold for this market.

Money showed the customary phases of a mid-summer demand, and call loans ranged at 2@3 per cent, while prime notes of two to four months time sold at 4@5 per cent. The surplus above legal reserves in the city Clearing House banks rose to \$18,471,275 on July 17, which was apparently the high-water mark for this season, as the surplus afterward fell off to \$15,842,375 at the close.

The Stock Exchange was rather conspicuous for the great firmness in prices than for a large volume of business. The tendency of nearly all securities was towards higher figures; Government bonds were strong, notwithstanding the small purchases by the Treasury, and all the railroad bonds entitled to be classed as substantial investment securities were pushed up towards the highest prices ever known. The speculative dealings in railroad bonds were much smaller, and the decline in transactions of this class is quite sufficient to account for the smaller volume of sales than in previous months.

Railroad stocks were generally strong, and in many cases an important advance was made during the month. The impression gained ground that the decline of May was forced by speculative manipulation, and was not warranted by the actual condition and prospects of the several companies; this, and the continued reports of very large earnings, together with the fine crop prospects, contributed to make a strong market throughout most of the list. The elevated railroad stocks in New York were an exception, owing to the pending negotiations for consolidation, which had only assumed definite shape for arbitration at the close of the month. Gold and silver mining stocks were conspicuously weak, owing to the heavy decline in several of the Leadville specialties.

Foreign exchange declined steadily, under the influence of the heavy exports of produce and the outflow of railroad securities to foreign countries, and rates were finally quoted at figures which permitted of the import of gold at a trifling profit.

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



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

	1880.	1879.	1878.
<b>New York City Banks—</b>			
Loans and discounts.....	297,779,300	267,250,100	238,096,200
Specie.....	65,037,700	19,652,400	17,990,800
Circulation.....	19,477,600	20,594,800	19,273,600
Net deposits.....	291,306,500	254,779,700	219,978,500
Legal tenders.....	20,631,300	57,655,100	58,610,100
Surplus reserve (over 25 p.c.)	15,842,375	13,614,825	21,606,275
<b>Money, Gold, Exchange—</b>			
Call loans.....	2 @ 4	1 1/2 @ 3	1 @ 2 1/2
Prime paper.....	3 1/2 @ 4 1/2	3 @ 4 1/2	3 @ 4
Gold.....	100	100	100 1/2
Silver in London, per oz.....	52 1/2 @ 53	51 1/2 @ 52	52 1/2 @ 53
Prime sterling bills, 60 days.....	4 83	4 82 1/2 @ 83 1/2	4 81 1/2 @ 82 1/2
<b>United States Bonds—</b>			
6s, 1881, coupon.....	104 3/4	104 3/4	107 1/2
6s, currency, 1898.....	125	123 1/4	120 3/4
5s, 1881, coupon.....	102 1/2	102 3/4	106 3/4
4s, 1891, coupon.....	111 3/4	106 1/4	104 3/4
4s of 1907, coupon.....	109 1/2	102 1/4	100 3/4
<b>Railroad Stocks—</b>			
New York Central & Hud. Riv.	133	119 1/4	109
Eric (N. Y. L. E. & W.).....	44 1/4	29 1/2	18 1/4
Lake Shore & Mich. Southern.....	109 3/4	80 3/4	63
Michigan Central.....	98	83 1/4	61 1/2
Chicago Rock Island & Pacific.....	115 1/2	139 1/2	112 1/4
Illinois Central.....	111	89 1/2	83 1/4
Chicago & Northwestern, com.....	99 3/4	74 3/4	36 1/4
Chicago Milw. & St. Paul, com.....	89 3/4	64 3/4	35 3/4
Delaware Lack. & Western.....	87 1/2	62 1/4	58 1/4
Central of New Jersey.....	77 3/4	54	38 3/4
<b>Merchandise—</b>			
Cotton, Midd'l'g Uplands, 40 lb.....	11 1/2	11 1/2	11 1/2
Wool, American XX, 40 lb.....	42 @ 48	32 @ 40	30 @ 38
Iron, Amer. pig, No. 1, 40 lb.....	27 00 @ 28 00	20 00	16 50 @ 18 00
Wheat, No. 2 spring, 40 bush.....	1 08 1/2 @ 1 09	1 05 @ 1 06	1 06 @ 1 08
Corn, Western mixed, 40 bush.....	43 @ 44 1/4	43 @ 45	45 @ 49
Pork, mess., 40 lb.....	13 00 @ 14 60	8 75 @ 8 80	10 65 @ .....

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

## NEW YORK CITY BANK MOVEMENTS IN JULY.

New York City Bank Statements.	July 3.	July 10.	July 17.	July 24.	July 31.
Loans and disc'ts.....	\$291,784,300	\$293,428,500	\$292,309,500	\$294,517,900	\$297,779,300
Specie.....	65,188,600	70,822,100	70,615,500	69,058,900	65,037,700
Circulation.....	19,572,000	19,525,800	19,488,700	19,463,500	19,477,600
Net deposits.....	283,078,300	290,714,700	292,238,500	291,270,000	291,306,500
Legal tenders.....	20,684,600	19,824,800	20,915,400	20,351,200	20,631,300
Legal reserve.....	\$70,799,575	\$72,678,875	\$73,059,825	\$72,817,500	\$72,896,925
Reserve held.....	\$6,853,200	\$6,446,900	\$1,530,900	\$9,410,100	\$8,600,800
Surplus.....	\$16,083,925	\$17,768,225	\$15,471,275	\$16,592,600	\$15,842,375
Range of call loans.....	2 @ 4	2 @ 3	2 @ 3	2 @ 3	2 @ 3
Prime paper.....	4 @ 5	4 @ 5	4 @ 5	3 1/2 @ 4	4 @ 5

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

	April.	May.	June.	July.
U.S. Govern'm't bonds.....	\$9,557,600	\$4,389,450	\$2,324,800	\$2,504,800
State bonds.....	257,000	694,500	350,000	193,000
Railroad bonds.....	28,645,900	45,510,360	50,844,280	32,829,160
Bank stocks...shares.....	1,045	1,608	1,513	708
Railroads, &c., ".....	8,034,618	10,153,020	8,159,307	6,056,230

## CLOSING PRICES OF GOVERNMENT SECURITIES IN JULY, 1880.

July.	6s, 1881, coup.	5s, 1881, coup.	4s, 1881, coup.	6s, 1897, cur.	July.	6s, 1881, coup.	5s, 1881, coup.	4s, 1881, coup.	6s, 1897, cur.
1.....	103 3/4	103 3/4	103 3/4	108 3/4	19.....	104 1/4	103 3/4	103 3/4	108 3/4
2.....	104 1/4	103 3/4	103 3/4	108 3/4	20.....	104 1/4	103 3/4	103 3/4	108 3/4
3.....	104 1/4	103 3/4	103 3/4	108 3/4	21.....	104 1/4	103 3/4	103 3/4	108 3/4
4.....	104 1/4	103 3/4	103 3/4	108 3/4	22.....	104 1/4	103 3/4	103 3/4	108 3/4
5.....	104 1/4	103 3/4	103 3/4	108 3/4	23.....	104 1/4	103 3/4	103 3/4	108 3/4
6.....	104 1/4	103 3/4	103 3/4	108 3/4	24.....	104 1/4	103 3/4	103 3/4	108 3/4
7.....	104 1/4	103 3/4	103 3/4	108 3/4	25.....	104 1/4	103 3/4	103 3/4	108 3/4
8.....	104 1/4	103 3/4	103 3/4	108 3/4	26.....	104 1/4	103 3/4	103 3/4	108 3/4
9.....	104 1/4	103 3/4	103 3/4	108 3/4	27.....	104 1/4	103 3/4	103 3/4	108 3/4
10.....	104 1/4	103 3/4	103 3/4	108 3/4	28.....	104 1/4	103 3/4	103 3/4	108 3/4
11.....	104 1/4	103 3/4	103 3/4	108 3/4	29.....	104 1/4	103 3/4	103 3/4	108 3/4
12.....	104 1/4	103 3/4	103 3/4	108 3/4	30.....	104 1/4	103 3/4	103 3/4	108 3/4
13.....	104 1/4	103 3/4	103 3/4	108 3/4	31.....	104 1/4	103 3/4	103 3/4	108 3/4
14.....	104 1/4	103 3/4	103 3/4	108 3/4	Open.....	104 1/4	103 3/4	103 3/4	108 3/4
15.....	104 1/4	103 3/4	103 3/4	108 3/4	High.....	104 1/4	103 3/4	103 3/4	108 3/4
16.....	104 1/4	103 3/4	103 3/4	108 3/4	Low.....	103 3/4	103 3/4	103 3/4	108 3/4
17.....	104 1/4	103 3/4	103 3/4	108 3/4	Clos.....	104 1/4	103 3/4	103 3/4	108 3/4
18.....	104 1/4	103 3/4	103 3/4	108 3/4					
19.....	104 1/4	103 3/4	103 3/4	108 3/4					

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

July.	Consols for money.	5s of 1881.	4s of 1891.	4s of 1907.	July.	Consols for money.	5s of 1881.	4s of 1891.	4s of 1907.
1.....	98 1/8	106	113	110 3/4	20.....	98 1/8	105 1/4	114	112 1/4
2.....	98 1/8	106 1/4	112 3/4	110 3/4	21.....	98 1/8	105 1/4	114 1/4	112 1/4
3.....	98 1/8	106 1/4	112 3/4	110 3/4	22.....	98 1/8	105 1/4	114 1/4	112 1/4
4.....	98 1/8	106 1/4	112 3/4	110 3/4	23.....	98 1/8	105 1/4	114 1/4	112 1/4
5.....	98 1/8	106 1/4	112 3/4	110 3/4	24.....	98 1/8	105 1/4	114 1/4	112 1/4
6.....	98 1/8	106 1/4	112 3/4	110 3/4	25.....	98 1/8	105 1/4	114 1/4	112 1/4
7.....	98 1/8	106 1/4	112 3/4	110 3/4	26.....	98 1/8	105 1/4	114 1/4	112 1/4
8.....	98 1/8	106 1/4	112 3/4	110 3/4	27.....	98 1/8	105 1/4	114 1/4	112 1/4
9.....	98 1/8	106 1/4	112 3/4	110 3/4	28.....	98 1/8	105 1/4	114 1/4	112 1/4
10.....	98 1/8	106 1/4	112 3/4	110 3/4	29.....	98 1/8	105 1/4	114 1/4	112 1/4
11.....	98 1/8	106 1/4	112 3/4	110 3/4	30.....	98 1/8	105 1/4	114 1/4	112 1/4
12.....	98 1/8	106 1/4	112 3/4	110 3/4	31.....	98 1/8	105 1/4	114 1/4	112 1/4
13.....	98 1/8	106 1/4	112 3/4	110 3/4	Open.....	98 1/8	106 1/4	113	110 3/4
14.....	98 1/8	106 1/4	112 3/4	110 3/4	Highest.....	98 1/8	106 1/4	114 1/4	112 1/4
15.....	98 1/8	106 1/4	112 3/4	110 3/4	Lowest.....	98 1/8	104 1/4	112 3/4	110 3/4
16.....	98 1/8	106 1/4	112 3/4	110 3/4	Closing.....	98 1/8	105 1/4	114 1/4	112 1/4
17.....	98 1/8	106 1/4	112 3/4	110 3/4	Since Jan. 1.....	98 1/8	106 1/4	114 1/4	112 1/4
18.....	98 1/8	106 1/4	112 3/4	110 3/4	Highest.....	98 1/8	106 1/4	114 1/4	112 1/4
19.....	98 1/8	106 1/4	112 3/4	110 3/4	Lowest.....	97 1/8	104 1/4	109 3/4	106 1/4

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

## RANGE OF STOCKS IN JUNE AND JULY.

RAILROADS.	May 20.	Low.	High.	June 30.	Low.	High.	July 31.
Albany & Susquehanna	106	104 1/4	107	105 1/4	105	107	107
Bos. & N. Y. Air-L. pf	36	37	43 1/2	41	41	47 1/2	46
Burl. Ced. Rap. & No.	56	57	63	61	58	69	170
Canada Southern	52 1/4	51	58 1/2	57	57	64 1/2	63 3/4
Cedar Falls & Minn.	17 1/2	17 1/2	19 1/4	19 1/4	15	15	15
Central Iowa	56 3/4	53 3/4	69 1/2	66 3/4	64 3/4	77 1/2	76 3/4
Central of N. Jersey	64	65	73	72 1/2	69	74 1/2	74 1/2
Central Pacific	15 1/4	15 1/4	20	18	16 3/4	10 1/2	18 1/4
Ches. & Ohio	22	22 1/4	28	25 1/4	23 1/2	26	26
Do 1st pref.	17 1/2	19	22	19	18	21	21
Do 2d pref.	105 1/2	106 1/2	113	112	110	115 3/4	115 3/4
Chicago & Alton	122	122	122	122	130	130	130
Do pref.	116 1/4	113	122	120 1/2	120	125 1/4	125 1/4
Chic. Burl. & Quincy	69 3/4	68 1/2	81 1/2	79 1/2	73	89	89
Chic. Mil. & St. Paul	90 1/2	90 1/2	106	105 1/2	102	110	110
Do pref.	89 1/2	87 1/2	95 1/4	91 1/2	87 1/2	99 1/2	99 1/2
Chic. & Northwest	107 1/2	107	110	108 3/4	107 3/4	115 1/2	115 1/2
Do pref.	107 1/2	107	110	108 3/4	107 3/4	115 1/2	115 1/2
Chic. & Rock Island	190 1/4	189	204	190	190	204	204
Do new.	100 1/2	100 1/2	108 1/2	106	103 1/2	115 1/2	115 1/2
Chic. St. L. & N. Orleans	25	26	32 1/2	28	28	36	34 3/4
Chic. St. P. & Minneap.	48	47 1/2	57	50	45	55	55
Do pref.	160	160	160	160	160	160	160
Chic. St. P. Minn. & O.	36	36	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2
Do pref.	69	69	80	80	80	80	80
Cin. Ind. St. L. & Chic	65	62	72 1/2	68 3/4	63 1/2	73	71
Clev. Col. Cin. & Ind.	112 1/2	112 1/2	118	116	116	121 1/2	120
Clev. & Pittsb., guar.	12 1/4	11 1/4	18 1/4	15 1/4	15	18 1/4	17 1/4
Col. Chic. & Ind. Cent.	73 1/2	71 1/2	81 1/4	78 1/4	76	87 1/2	86 3/4
Del. Lack. & West'm.	62	66 3/4	63	61 1/2	75 1/4	71	71
Denver & R. Grande	25 1/2	24 1/4	35 3/4	33 1/4	31 3/4	36 1/4	35 1/4
Hannibal & St. Jo.	63 1/4	67	75	72 3/4	68 3/4	73 3/4	72 3/4
Do pref.	180	180	180	180	180	180 1/4	180
Harlem	56	55	66 1/2	66	64	66	66
Hous. & Tex. Cant.	102 1/2	100	107 3/4	105	105	111	110 3/4
Illinois Central	25	33	31 1/2	26 1/2	32 3/4	32 3/4	32 3/4
Indiana Bl. & West.	5	10	12	12	10	10	10
Keok. & Des Moines	20	25	25	25	25	25	25
Do pref.	23	21 1/2	31 1/2	28 1/2	26 1/2	33 3/4	32 1/2
Lake Erie & West.	97 1/4	95	109	107 1/2	101	109 3/4	109 1/4
Lake Shore	120 3/4	120	128	124	118	126	118
Louisville & Nashv.	90 1/4	106	102	100	100	100	100
Louisv. N. Alb. & Chic.	27 1/2	26 1/4	35 3/4	31 1/2	21	33 1/2	27
Manhattan	50	50	50	50	50	50	50
Manhattan Beach Co.	8 1/2	7 1/4	10	8 1/2	7 1/2	9	9
Mar'ta & Can. 1st pf.	5	5	6 3/4	4 1/2	4 1/2	6 1/2	6 1/2
Do 2d pf.	28	29 1/2	31	31	31	31	31
Memphis & Charleston	94 1/2	88	102 1/2	92 1/2	83	95	90
Metropolitan Elev.	78 1/2	77 1/2	96 1/2	92 3/4	86 1/4	97 1/4	97
Michigan Central	28 1/2	28 1/2	38 3/4	34 1/2	33 1/2	39 3/4	38
Mo. Kans. & Texas	13 1/2	14 3/4	21	17 3/4	17 1/2	23 3/4	21 3/4
Mobile & Ohio	106 1/2	102 1/2	108	104 1/2	107	106 3/4	106 3/4
Morris & Essex	56	47 1/2	71	59 3/4	58	70	68
Nashv. Chatt. & St. L.	124 1/2	122 1/4	129 3/4	127 3/4	126 1/4	132 1/2	132 3/4
N. Y. Cent. & Hud. R.	115	109 1/2	119 1/2	112 1/2	109	113	111 1/2
New York Elevated	32 3/4	30	43 3/4	40 3/4	38 3/4	44 1/2	44 1/2
N. Y. Lake Erie & W.	52	47	70 1/2	65 3/4	64 3/4	72 1/2	71 1/2
Do pref.	160	159	165 1/2	162 1/2	162 1/2	165	165
N. Y. N. H. & Hartford	26 1/2	23 1/2	30	27 1/2	25 3/4	28 3/4	26 3/4
N. Y. Ontario & W.	76	76	76	76	76	76	76
Do pref.	23 1/2	22	28 1/2	26 1/2	25	32 1/2	32
Northern Pacific	45 1/2	43 3/4	50	49 3/4	46 3/4	56 1/2	55 1/2
Ohio Central	17	21 1/2	18	24	22	22	22
Ohio & Mississippi	25 1/2	24	35 3/4	32 3/4	31	35 3/4	34 3/4
Do pref.	70 3/4	68 3/4	75 3/4	73 1/2	71	75 1/4	73 1/2
Panama	185	185	185	185	180	180 1/2	181
Pee. Decat. & E. Vile.	22	20	25 1/2	24 1/2	24 1/2	26	26
Phila. & Reading	21 1/2	16 3/4	22 1/4	17 1/4	13 1/2	19 1/2	18 1/2
Pittsb. Ft. W. & C. guar.	119	119	123 1/2	120	120	124	120
Rensselaer Saratoga	120	120	120	120	120	120	120
Rome Wat. & Ogdens.	21	20	24	24	22	22	22
St. L. Alton & T. H.	12	15	21	19	20 1/2	24	23
Do pref.	40	58	59 3/4	59	59	65	65
St. L. L. Mt. & So. assd.	37 1/2	35 1/2	43 3/4	45 1/2	43 3/4	54 1/2	53 3/4
St. L. & S. Francisco	31 1/2	30	35 1/2	34	33	39 1/2	37
Do pref.	43 1/2	42	48 1/4	46 1/4	45	50 1/2	49
Do 1st pref.	64	65	72 1/2	71 1/2	69 1/2	76	74
St. Paul & Duluth	30	30	30	30	30	35	34 3/4
Do pref.	65	65	65	65	65	65	65
St. Paul & Sioux City	35	42 1/4	40	34	40 3/4	40 3/4	40 3/4
Do pref.	72	70 3/4	78 1/2	68	74	74	74
Texas & Pacific	40	40	40	40	40	40	40
Do trust cfts	25	27	26	26	26	26	26
Union Pacific	85	84	90 3/4	87 3/4	84 1/2	95	95
U. N. J. R. R. & Can.	157 1/2	157 1/2	159	160	160	160	160
Wab. St. L. & Pacific	30 1/4	29	39 1/2	36 1/2	34 1/2	42 1/4	41 3/4
Do pref.	56 1/2	55	68 1/2	65	62 3/4	71 1/2	71 1/4
Warren	101	101	101	100	100	100	100
TELEGRAPH.							
American District	76 3/4	70	76 3/4	73	69	76 3/4	74 3/4
Atlantic & Pacific	36	35	44	40 3/4	40	46 1/4	45 1/4
Western Union	90 1/4	86 3/4	106 3/4	103 3/4	101 1/2	108 3/4	108
EXPRESS.							
Adams	111 1/4	110 1/2	114	113	112	119	117
American	55 1/2	54 1/4	62	58 1/2	56 1/2	59	58
United States	45 1/2	44	49 1/2	49 1/2	48	49	48 1/2
Wells, Fargo & Co.	105	105	109 1/4	110	105 1/2	107	106 3/4
COAL AND MINING.							
Caribou Consol. Min.	3 1/2	2 1/2	2 3/4	2	2	2 1/2	2 1/2
Cent. Arizona Min.	54	51 1/2	6	6	6	6	6
Climax Mining	2 3/4	2 3/4	2 3/4	2 1/4	2 1/4	2 3/4	2 3/4
Colorado Coal & Iron	29 1/2	29 1/2	32 3/4	28 1/2	28 1/2	30 1/2	29
Consolidation Coal	29	29 1/2	29 1/2	31	28	28	30
Cumber'd Coal & F'n	16 3/4	17 1/2	12	12	12	16 1/2	16 1/2
Deadwood Mining	16	18	16 1/2	16 1/2	16 1/2	17	16 3/4
Excelsior Mining	130	29	36	35	34 1/2	35 1/2	35 1/2
Homestake Mining	5	5	5	5	5	5	5
La Plata Mining	6	5 1/4	6 3/4	5 7/8	3 3/4	6 1/2	5 1/2
Little Pittsb'g Min.	16	15	18	18	18	18	16
Maryland Coal	20	25	23 1/4	23	23 1/4	23 1/4	23 1/4
New Central Coal	1215	195	200 1/2	200	206	206	207
Pensylvania Coal	34	34	36	34	35	35	35
Ontario Silver Min'g.	10	10	11 1/4	10 1/4	10 1/4	16 3/4	13 1/4
Quicksilver Mining	152	50	55	54	47	62 1/2	49
Do pref.	3 3/4	3 3/4	5 3/4	4 1/2	4 1/2	4 1/2	4 1/2
Silver Cliff Mining	27	25	27 1/2	25 1/2	27 1/2	27 1/2	27 1/2
Standard Cons. Min'g	50	54	54	50	51	51	53
VARIOUS.							
Boston Water Power.	67 1/4	65	78 3/4	75	73	83	82
Canton	108 1/2	107	124	115	120	116 1/2	116 1/2
Del. & Hud. Canal	31 1/4	30 1/2	42 1/2	39	38	44 1/4	42 3/4
Oreg'n R'y & Nav. Co.	110	112	114	113 1/2	115	115	115
Pacific Mail	2 3/4	1 1/4	2 3/4	1 1/2	1 1/2	2	1 1/2
Pullman Pal. Car Co.	8	8	8	8	8	8	8
Sutro Tunnel	50	54	54	50	51	51	53



## BANKERS' STEELING EXCHANGE (POSTED RATES) FOR JULY, 1880.

July.	60 days.	De-mand.	July.	60 days.	De-mand.	July.	60 days.	De-mand.
1....	4.85	4.87½	13....	4.84	4.86½	25....	4.83	4.85
2....	4.85	4.87½	14....	4.84	4.86½	26....	4.83	4.85
3....	4.85	4.87½	15....	4.84	4.86½	27....	4.83	4.85
4....	4.85	4.87½	16....	4.83½	4.86	28....	4.83	4.85
5....	4.85	4.87½	17....	4.83½	4.86	29....	4.83	4.85
6....	4.85	4.87½	18....	4.83½	4.86	30....	4.83	4.85
7....	4.85	4.87½	19....	4.83½	4.86	31....	4.83	4.85
8....	4.85	4.87½	20....	4.83½	4.86			
9....	4.85	4.87½	21....	4.83	4.85			
10....	4.85	4.87½	22....	4.83	4.85			
11....	4.85	4.87½	23....	4.83	4.85			
12....	4.84	4.86½	24....	4.83	4.85			

## THE DEBT STATEMENT FOR JULY, 1880.

The following is the official statement of the public debt as it appears from the books and Treasurer's returns at the close of business on the last day of July, 1880:

## INTEREST-BEARING DEBT.

Character of Issue.	Authorizing Act.	When Payable.	Interest Periods.	Amount Outstanding.	
				Registered.	Coupon.
6s of 1880..	Feb. 8, '61	Dec. 31, '80	J.&J.	\$12,657,000	\$2,900,000
6s. Or. War.	Mar. 2, '61	July 1, '81	J.&J.		741,850
6s of 1881..	July 17, '61	June 30, '81	J.&J.	115,603,550	41,310,750
6s of 1881..	Mar. 3, '63	June 30, '81	J.&J.	49,026,100	12,981,500
5s of 1881..	July 14, '70	May 1, '81	Q.-F.	235,207,500	188,922,050
4s of 1881..	July 14, '70	Sept. 1, '91	Q.-M.	171,999,000	78,001,000
4s of 1907..	July 14, '70	1907	Q.-J.	530,386,100	207,794,350
				\$1,174,879,550	\$532,651,500
4s. ref. etfs.	Feb. 26, '79			\$1,167,350	
3s. navy p.f.d.	July 23, '68			14,000,000	
Aggregate of interest-bearing debt....				\$1,722,698,400	

On the above issues of bonds there is a total of \$3,489,470 of interest over-due and not yet called for. The total current accrued interest to date is \$11,602,217.

## DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.

There is a total of over-due debt yet outstanding, which has never been presented for payment, of \$6,841,115 principal and \$791,135 interest. Of this interest, \$659,232 is on the principal of called bonds, which principal is as follows: 5-20s of 1862, \$386,650; do 1864, \$68,200; do 1865, \$114,250; consols of 1865, \$377,200; do 1867, \$2,130,350; do 1868, \$655,400; 10-40s of 1864, \$2,215,150; 3's certs., \$5,000.

## DEBT BEARING NO INTEREST.

Character of Issue.	Authorizing Act.	Amount.
Old demand notes....	July 17, '61; Feb. 12, '62.	\$60,915
Legal-tender notes....	Feb. 25, '62; July 11, '62; Mar. 3, '63	346,681,016
Certificates of deposit....	June 8, '72.	15,535,000
Fractional currency....	July 17, '62; Mar. 3, '63; June 30, '64	7,205,710
Gold certificates....	March 3, '63.	7,884,600
Silver certificates....	February 28, '78.	12,689,290
Aggregate of debt bearing no interest.....		\$390,056,531
Unclaimed Pacific Railroad interest.....		7,777

## RECAPITULATION.

	Amount Outstanding.	Interest.
<b>Interest-bearing debt—</b>		
Bonds at 6 per cent.....	\$235,221,050	
Bonds at 5 per cent.....	484,129,550	
Bonds at 4½ per cent.....	250,000,000	
Bonds at 4 per cent.....	738,180,450	
Refunding certificates.....	1,167,350	
Navy pension fund.....	14,000,000	
Total interest-bearing debt.....	\$1,722,698,400	\$15,091,687
Debt on which int. has ceas'd since maturity.....	6,841,115	791,135
<b>Debt bearing no interest—</b>		
Old demand and legal-tender notes.....	346,741,931	
Certificates of deposit.....	15,535,000	
Fractional currency.....	7,205,710	
Gold and silver certificates.....	20,573,890	
Total debt bearing no interest.....	\$390,056,531	
Unclaimed Pacific Railroad interest.....		7,777
<b>Total.....</b>	<b>\$2,119,596,046</b>	<b>\$15,890,600</b>
Total debt, principal and interest, to date, including interest due not presented for payment.....	\$2,135,486,617	
Total cash in Treasury.....	198,890,405	
Debt, less cash in Treasury, Aug. 1, 1880.....	\$1,936,596,241	
Debt, less cash in Treasury, July 1, 1880.....	1,942,172,295	
Decrease of debt during the past month.....	\$5,576,053	
Decrease of debt since June 30, 1880.....	5,576,053	
<b>CURRENT LIABILITIES—</b>		
Interest due and unpaid.....	\$3,489,470	
Debt on which interest has ceased.....	6,841,115	
Interest thereon.....	791,135	
Gold and silver certificates.....	20,573,890	
U. S. notes held for redemption of certificates of deposit.....	15,535,000	
Cash balance available Aug. 1, 1880.....	151,659,793	
<b>Total.....</b>	<b>\$198,890,405</b>	
<b>AVAILABLE ASSETS—</b>		
Cash in the Treasury.....	\$198,890,405	

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

Character of Issue.	Amount outstanding.	Interest paid by U. S.	Interest repaid by transportation	Balance of interest paid by U. S.
Central Pacific ..	\$25,885,120	\$18,793,233	\$3,200,713	\$14,944,248
Kansas Pacific ..	6,308,000	4,994,793	2,448,151	2,546,641
Union Pacific ..	27,236,512	20,055,278	7,819,097	12,236,180
Central Br., U. P.	1,600,000	1,261,808	59,522	1,195,358
Western Pacific ..	1,970,560	1,313,548	9,367	1,304,181
Sioux City & Pac.	1,628,320	1,171,199	106,032	1,051,167
<b>Total.....</b>	<b>\$64,623,512</b>	<b>\$47,589,861</b>	<b>\$13,642,884</b>	<b>\$33,291,777</b>

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

## UNITED STATES TREASURY STATEMENT.

The following statement, from the office of the Treasurer, for August, was issued this week. It is based upon the actual returns from Assistant Treasurers, depositaries and superintendents of mints and assay offices:

## LIABILITIES, AUGUST 2, 1880.

Fund for redemption of certificates of deposit, June 8, 1872.....	\$15,665,000 00
Post-office Department account.....	2,109,315 37
Disbursing officers' balances.....	19,598,945 58
Fund for redemption of notes of national banks "failed," "in liquidation," and "reducing circulation".....	19,265,105 25
Undistributed assets of failed national banks.....	672,035 05
Five per cent fund for redemption of national bank notes.....	15,249,495 34
Fund for redemption of national bank gold notes.....	466,195 00
Currency and minor-coin redemption account.....	3,478 36
Fractional silver-coin redemption account.....	67,443 85
Interest account.....	216,669 00
Interest account, Pacific Railroads and L. & P. Canal Co.....	1,230 00
Treasurer U. S., agent for paying interest on D. C. bonds.....	578,973 32
Treasurer's transfer checks outstanding.....	2,769,114 64
Treasurer's general account—	
Interest due and unpaid.....	\$9,548,866 97
Called bonds and interest.....	6,811,436 16
Old debt.....	820,814 71
Gold certificates.....	7,884,600 00
Silver certificates.....	12,689,290 00
Refunding certificates.....	1,167,350 00
Balance, including bullion fund.....	148,801,407 20
	<b>\$187,723,765 04</b>
	<b>\$264,416,785 80</b>

## ASSETS, AUGUST 2, 1880.

Gold coin and bullion.....	\$123,126,645 54
Standard silver dollars.....	46,192,791 00
Fractional silver coin.....	24,975,713 52
Silver bullion.....	6,081,647 91
Gold certificates.....	32,600 00
Silver certificates.....	5,758,331 00
United States notes.....	34,099,123 52
National bank notes.....	7,015,689 87
National bank gold notes.....	222,105 00
Fractional currency.....	69,971 73
Deposits held by national bank depositories.....	9,750,911 33
Nickel and minor coin.....	1,184,660 55
New York and San Francisco exchange.....	1,580,000 00
One and two-year notes, &c.....	136 50
Redeemed certificates of deposit, June 8, 1872.....	590,000 00
Quarterly interest checks and coin coupons paid.....	955,299 25
Registered and unclaimed interest paid.....	9,103 50
U. S. bonds and interest.....	2,074,912 28
Interest on District of Columbia bonds.....	
Deficits, unavailable funds.....	690,848 30
Speaker's certificates.....	6,255 00
Pacific Railroad interest paid.....	
	<b>\$264,416,785 80</b>

## Monetary &amp; Commercial English News

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

EXCHANGE AT LONDON— July 24.			EXCHANGE ON LONDON.		
On—	Time.	Rate.	Latest Date.	Time.	Rate.
Paris.....	Short.	25.30 @ 25.40	July 24	Short.	25.32
Paris.....	3 mos.	25.50 @ 25.55			
Antwerp.....	"	25.50 @ 25.55	July 24	Short.	25.34
Amsterdam.....	Short.	12.2 @ 12.3	July 24	"	12.12
Amsterdam.....	3 mos.	12.4 @ 12.4½			
Berlin.....	"	20.66 @ 20.69	July 24	Short.	20.50
Hamburg.....	"	20.66 @ 20.69			20.50
Frankfort.....	"	20.66 @ 20.69			20.50
Vienna.....	"	11.95 @ 12.0	July 24	3 mos.	117.60
St. Petersburg.....	"	24.75 @ 24.8			
Madrid.....	"	47.2 @ 47.3			
Cadiz.....	"	47.15 @ 47.18			
Lisbon.....	"	52.11 @ 52.2			
Genoa.....	"	28.20 @ 28.25	July 24	3 mos.	27.80
Copenhagen.....	"	18.42 @ 18.45			
Alexandria.....	"		July 21		97½
New York.....	"		July 24	Short.	4.82½
Bombay.....	30 days	1s. 8½d.			
Calcutta.....	"	1s. 8½d.			
Hong Kong.....					
Shanghai.....					

[From our own correspondent.]

LONDON, Saturday, July 24, 1880.

We have had a week of fine weather, with only a few storms, in the Midland counties. In the southern districts the hay harvest has made rapid progress, and though, owing to the dry spring, the crop is light, yet, at the same time, the quality is good, and the result is much more satisfactory than had been anticipated. There has been a large quantity of fruit sent to market, and the later crops will also be abundant. Vegetables of all kinds in season are sent forward in large quantities, and the accounts from the hop plantations are still of a very favorable character. The prospects of the wheat crop are not, however, so satisfactory as they were in the spring, the rainfall of the last six weeks, while benefitting to a very important extent the pastures and the crops of roots and green food, having been productive of some injury by preventing a natural development of the grain. It is a very general opinion that the ears are not so well filled as they should be.



when an average crop is anticipated, and this leads to the conclusion that the wheat crop will be the cause of some disappointment. Should the weather, however, continue as favorable as it has been during the present week, the crop will be vastly superior to that of last year, though it cannot be a large one as the area of land under wheat is decidedly below the average.

Although the Bank of England return is favorable to a continuance of easy rates for money, the discount market has lately assumed a firmer appearance, and little disposition is shown to discount bills under 2 per cent. The increase of business is due to the fact that the New York exchange points to a probable export of gold and that the supply of gold in the Bank of France is small. Easy as the money market now is, a speedy change is regarded as by no means improbable, as trade will soon be absorbing more capital, while there is also more demand for general purposes. Beyond the increased reluctance to lend except at higher rates, there has been no important feature in the market; but the rates may be quoted firm as follows:

	Per cent.	Open-market rates—	Per cent.
Bank rate.....	2½	4 months' bank bills.....	2 2½
Open-market rates—		6 months' bank bills.....	2½ 2½
30 and 60 days' bills.....	1½ 2	4 & 6 months' trade bills.....	2½ 2½
3 months' bills.....	1½ 2		

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

	Per cent.
Joint-stock banks.....	1½
Discount houses at call.....	1½
Do with 7 or 14 days' notice.....	1¾

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:

	1880.	1879.	1878.	1877.
Circulation, including				
Bank post bills.....	27,467,483	29,639,355	28,070,959	28,748,320
Public deposits.....	4,999,161	4,027,132	3,567,759	4,901,907
Other deposits.....	20,777,800	33,453,175	21,339,125	23,659,007
Government securities.....	15,545,921	16,749,642	16,274,693	14,989,008
Other securities.....	17,614,082	17,852,272	17,432,464	18,179,006
Res'v'e of notes & coin	16,775,162	21,132,965	9,437,552	13,569,230
Coin and bullion in				
both departments.....	28,982,082	35,420,820	22,190,992	27,029,505
Proportion of reserve				
to liabilities.....	52.36	55.86	37.41	47.03
Bank rate.....	2½ p. c.	2 p. c.	3½ p. c.	2 p. c.
Consols.....	93¼	98	95½	94½
Eng. wheat, av. price	43s. 1d.	44s. 10d.	44s. 5d.	63s. 0d.
Mid. Upland cotton.....	67½d.	69½d.	62½d.	63½d.
No. 40 mule twist.....	9d.	9d.	10d.	10½d.
Clearing-House ret'n.....	103,546,000	83,825,000	90,466,000	81,946,000

There has been rather more inquiry for gold during the week and the demand has been more general. The silver market has also been firmer, and the quotation for fine bars has risen to 52½d. per ounce. Mexican dollars have advanced to 51¼d. per ounce.

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

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

Business on the Stock Exchange during the week has been upon a somewhat restricted scale. The heat of the weather has induced many to commence their holiday tour, and for some time to come holiday-making will be very general. As far as British railway shares are concerned, however, the tone is still good. The traffic receipts are very satisfactory, and there is reason to believe that they will be maintained. The dividends declared—both upon bank and railway shares—show an increase, compared with last year, and a good deal of confidence manifests itself in regard to the future. The Turkish difficulty is now the chief impediment to active business, doubts being entertained in some quarters as to a pacific result; but it seems to be scarcely likely that, as long as the European concert holds together, Turkey will be unwise enough to resist.

The wheat trade was firm in the early part of the week; but the weather of late having been decidedly favorable, there has been much less buoyancy, and prices have had a downward tendency. Millers buy from hand to mouth, and should the weather continue as propitious as it is now, the harvesting of cereals will soon be commenced.

During the week ended July 17 the sales of home-grown wheat in the 150 principal markets of England and Wales amounted to 16,698 quarters, against 23,419 quarters last year;

and it is estimated that in the whole kingdom they were 66,800 quarters, against 93,700 quarters in 1879. Since harvest the sales in the 150 principal markets have been 1,339,633 quarters, against 2,401,514 quarters; and it is computed that in the whole kingdom they have been 5,358,600 quarters, against 9,606,100 quarters in the corresponding period of last season. Without reckoning the supplies furnished ex-granary at the commencement of the season, it is estimated that the following quantities of wheat and flour have been placed upon the British markets since harvest. The visible supply in the United States is also given:

	1879-80.	1878-9.	1877-8.	1876-7.
Imports of wheat, cwt.....	51,533,184	43,443,928	50,643,127	39,094,729
Imports of flour.....	9,080,194	8,057,409	7,471,103	6,108,619
Sales of home-grown produce.....	23,221,700	41,026,300	31,561,200	33,206,000
Total.....	83,837,078	93,127,637	89,675,490	78,499,348
Deduct exports of wheat and flour.....	1,448,861	1,674,645	1,569,614	801,732
Result.....	82,388,217	91,452,992	88,105,876	77,697,616
Avg' price of English wheat for the season.....	46s. 4d.	40s. 9d.	50s. 6d.	53s. 6d.
Visible supply of wheat in the U. S.....bush.	11,000,000	13,473,847	4,403,725	1,082,039

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

IMPORTS.				
	1879-80.	1878-9.	1877-8.	1876-7.
Wheat.....cwt.	51,533,184	43,443,928	50,643,127	39,094,729
Barley.....	11,900,435	9,531,685	12,875,487	12,091,014
Oats.....	12,971,512	10,339,354	11,111,782	10,679,707
Peas.....	1,903,914	1,489,488	1,625,270	1,231,893
Beans.....	2,450,944	1,539,363	2,613,643	4,102,918
Indian corn.....	26,127,618	34,114,310	33,037,253	31,108,599
Flour.....	9,080,194	8,057,409	7,471,103	6,108,619
EXPORTS.				
	1879-80.	1878-9.	1877-8.	1876-7.
Wheat.....cwt.	1,265,165	1,546,618	1,485,023	758,274
Barley.....	29,017	106,412	59,980	49,487
Oats.....	91,184	95,299	118,247	85,733
Peas.....	93,452	24,441	19,296	22,485
Beans.....	73,336	16,623	19,260	31,081
Indian corn.....	621,757	456,464	226,513	474,570
Flour.....	183,696	128,027	84,591	43,458

#### English Market Reports—Per Cable.

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

**London Money and Stock Market.**—The bullion in the Bank of England has decreased £391,000 during the week.

	Sat. July 31.	Mon. Aug. 2.	Tues. Aug. 3.	Wed. Aug. 4.	Thurs. Aug. 5.	Fri. Aug. 6.
Silver, per oz.....d.	52½ <sup>18</sup>	52½ <sup>18</sup>	52½ <sup>18</sup>	52½ <sup>18</sup>	52½ <sup>18</sup>	52½ <sup>18</sup>
Consols for money.....	98	97½ <sup>18</sup>	97½ <sup>18</sup>	97½ <sup>18</sup>	97½ <sup>18</sup>	97½ <sup>18</sup>
Consols for account.....	98	97½ <sup>18</sup>	97½ <sup>18</sup>	97½ <sup>18</sup>	97½ <sup>18</sup>	97½ <sup>18</sup>
U. S. 5s of 1881.....	105½	105½	105½	105½	105½	105½
U. S. 4½s of 1891.....	114½	114½	114½	114½	114½	114½
U. S. 4s of 1907.....	112½	113	113	113	113	113
Erie, common stock.....	45½	45½	44½	45½	45	45
Illinois Central.....	114½	115	115½	116½	117	117
Pennsylvania.....	59	60	59½	60½	60½	60½
Philadelphia & Reading.....	9½	10	10	11	11½	11½
New York Central.....	136½	138	137½	138	137½	137½

**Liverpool Cotton Market.**—See special report on cotton.

**Liverpool Breadstuffs Market.**—

	Sat. s. d.	Mon. s. d.	Tues. s. d.	Wed. s. d.	Thurs. s. d.	Fri. s. d.
Flour (ex. State) %cent.....	113 3	13 3	13 3	13 3	13 3	13 3
Wheat, No. 1, wh. 100 lb. 10.....	10 2	10 2	10 1	10 1	10 1	10 1
Spring, No. 2.....	9 2	9 2	9 1	9 1	9 1	9 1
Winter, West. n. ".....	10 6	10 6	10 5	10 5	10 5	10 5
Southern, new. ".....	10 6	10 6	10 5	10 5	10 5	10 5
Ar. Cal. white. ".....	9 6	9 11	9 11	9 11	9 11	9 11
California club. ".....	9 11	10 0	10 0	10 0	9 11	9 11
Corn, mixed, West. %cent.....	5 1	5 0½	5 0	5 0	5 0	5 0

**Liverpool Provisions Market.**—

	Sat. s. d.	Mon. s. d.	Tues. s. d.	Wed. s. d.	Thurs. s. d.	Fri. s. d.
Pork, West. mess. %bbl.....	62 0	62 0	62 0	62 0	63 0	63 0
Bacon, long clear, cwt.....	38 6	38 6	38 6	38 6	38 6	38 6
Short clear.....	40 6	40 6	40 6	40 6	40 6	40 6
Beef, pr. mess, % tierce.....	58 0	58 0	57 0	57 0	57 0	57 0
Lard, prime West. %cwt.....	39 0	39 0	39 0	39 0	39 0	39 0
Cheese, Am. choice ".....	53 0	53 0	54 0	56 0	57 0	57 0

**London Petroleum Market.**—

	Sat. d.	Mon. d.	Tues. d.	Wed. d.	Thurs. d.	Fri. d.
Pet'leum, ref. % gal. ....	7½	7½	7½	7½	7½	7½
Pet'leum, spirits ".....	7½	7½	7½	7½	7½	7½

#### 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 \$8,661,582, against \$9,568,477 the preceding week and \$9,988,389 two weeks previous. The exports for the week ended Aug. 3 amounted to \$8,623,199, against \$8,683,213 last week and \$8,915,703 two weeks previous. The following are the imports at New York for the week ending (for dry goods) July 29 and for the week ending (for general merchandise) July 30:



## FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.

	1877.	1878.	1879.	1880.
Dry Goods.....	\$2,154,553	\$1,409,818	\$2,537,765	\$3,400,456
General mds... ..	4,774,314	4,557,218	4,267,070	5,261,126
Total week .....	\$6,928,867	\$5,967,036	\$6,804,835	\$8,661,582
Prev. reported..	196,545,226	163,758,872	176,952,392	292,794,209

Total s'ce Jan. 1. \$203,474,093 \$169,725,908 \$183,757,727 \$301,455,791

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 August 3:

## EXPORTS FROM NEW YORK FOR THE WEEK.

	1877.	1878.	1879.	1880.
For the week....	\$5,025,231	\$6,241,967	\$7,765,809	\$8,623,199
Prev. reported..	155,385,577	197,054,683	183,039,759	230,742,402

Total s'ce Jan. 1. \$160,410,808 \$203,296,650 \$190,805,563 \$239,370,601

The following will show the exports of specie from the port of New York for the week ending July 31, and also a comparison of the total since Jan. 1, 1880, with the corresponding totals for several previous years:

	1877.	1878.	1879.	1880.
For the week....	\$5,025,231	\$6,241,967	\$7,765,809	\$8,623,199
Prev. reported..	155,385,577	197,054,683	183,039,759	230,742,402

Total for the week (\$158,750 silver and \$3,500 gold)..... \$162,250

Previously reported (\$2,928,088 silv. and \$2,096,741 gold) .. 5,024,329

Tot. since Jan. 1, '80 (\$3,086,838 silv. and \$2,100,241 gold) .. \$5,187,079

Tot. since Jan. 1, '80 (\$3,080,538 inv. and \$2,100,244 gold) .. \$5,180,782		
Same time in—	Same time in—	Same time in—
1879..... \$11,664,477	1875..... \$59,237,647	1871..... \$52,230,516
1878..... 9,345,827	1874..... 37,608,692	1870..... 40,715,781
1877..... 22,071,328	1873..... 38,832,455	1869..... 23,130,848
1876..... 38,006,282	1872..... 55,238,266	1868..... 62,584,690

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

	1877.	1878.	1879.	1880.
26—Brig Clara Jenkins.....Africa.....	For. gold coin.	\$4,354		
28—Str. Atlas.....	British West Indies. Am. silv. coin.	2,920		
	U. S. of Colombia. Am. silv. coin.	518		
	Am. gold coin.	7		
29—Str. C. of Merida.....Mexico.....	Am. silv. coin.	3,599		
	Am. gold coin.	2,380		
	For. silv. coin.	47,580		
	For. gold coin.	4,454		
29—Str. Baltic.....England.....	Silver bullion.	312		
29—Str. Acapulco.....U. S. of Colombia.....	Am. silv. coin.	1,100		
29—Str. Colon.....U. S. of Colombia.....	Am. silv. coin.	5,041		
	Am. gold coin.	1,520		
	Gold bullion.	1,000		
	Gold dust.	1,100		
30—Str. Celsus.....West Indies.....	Am. silv. coin.	9,116		
	Am. gold coin.	210		
	For. gold coin.	9,410		
30—Str. Claudius.....Venezuela.....	Am. silv. coin.	10,802		
	Am. gold coin.	7,240		
	For. silv. coin.	7,034		
	For. gold coin.	2,184		
30—Str. Colorado.....Danish West Indies.....	Am. silv. coin.	8,225		
	For. gold coin.	24,000		
31—Str. Muriel.....British West Indies.....	For. gold coin.	5,989		

Total for the week (\$96,300 silver and \$64,439 gold)..... \$160,739

Previously reported (\$3,093,206 silv. and \$1,909,928 gold) .. 5,008,134

Tot. since Jan. 1, '80 (\$3,194,506 silv. and \$1,974,367 gold) .. \$5,168,873

1879.....	\$6,226,880	1875.....	\$8,037,157	1871.....	\$7,424,449
1878.....	14,151,079	1874.....	3,059,723	1870.....	7,405,375
1877.....	7,713,289	1873.....	2,961,222	1869.....	9,815,300
1876.....	2,675,754	1872.....	2,797,831	1868.....	4,524,114

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

	Receipts.	Payments.	Balances.	
			Gold.	Currency.
July 31...	\$1,319,922 01	\$682,425 51	\$89,134,437 38	\$7,258,911 53
Aug. 2...	1,528,581 15	1,265,039 72	89,459,129 19	7,191,686 15
" 3...	1,297,971 50	2,034,230 24	88,825,183 00	7,095,448 60
" 4...	894,361 55	1,252,968 17	88,605,060 31	6,956,964 67
" 5...	1,390,929 07	1,800,482 11	88,246,230 41	6,906,213 03
" 6...	1,222,991 78	3,605,305 73	86,488,443 89	6,881,919 10
Total.....	7,654,657 06	10,640,451 48		

U. S. LEGAL TENDERS AND NATIONAL BANK NOTES.—From the Comptroller of the Currency, Hon. John Jay Knox, we have the following statement of the currency movements and Treasury balances for three months past:

	May 31.	June 30.	July 31.
U. S. Bonds held as security for			
National Banks.—			
Bonds for circulation deposited...	\$3,107,600	\$2,917,300	\$2,163,700
Bonds for circulation withdrawn.	3,396,200	3,980,300	2,663,700
Total held for circulation.....	362,715,050	361,652,050	361,152,050
Bonds held as security for deposits	14,727,000	14,777,000	14,802,000
Legal-Tender Notes.—			
Deposited in Treasury under act of June 20, 1874.....	793,000	1,375,190	895,800
Total now on deposit, including liquidating banks.....	19,521,723	19,782,387	19,797,232
Total entered under act of Jan. 14, 1875.....	35,318,984	35,318,984	35,318,984
Total amount of greenbacks outstanding.....	346,681,016	346,681,016	346,681,016
National Bank Circulation.—			
New circulation issued.....	626,100	463,610	658,950
Circulation retired.....	369,157	1,141,916	1,000,115
Total notes outstanding—			
Currency.....	343,836,243	343,157,937	342,816,772
Gold.....	1,347,490	1,347,490	1,336,915
Notes rec'd for redem' from—			
New York.....	4,675,000	4,161,000	2,083,000
Boston.....	553,000	735,000	486,000
Philadelphia.....	373,000	439,000	417,000
Miscellaneous.....	1,948,000	2,174,000	1,724,000
Total.....	\$7,554,000	\$7,809,000	\$4,710,000

STATEMENT of the Comptroller of the Currency, showing by States the amount of National Bank circulation issued, and the amount of Legal Tender notes deposited in the United States Treasury to retire National Bank circulation, from June 20, 1874, to August 1, 1880, and amount remaining on deposit at latter date.

STATES AND TERRITORIES.	Additional Circulation issued s'ce June 20, 1874.	Legal-Tender Notes Deposited to Retire National Bank Circulation since June 20, 1874.			Legal Tenders on deposit with U. S. Treasurer at date.
		Redempt'n of Notes of Liquidat-ing Banks	To retire Circulation under Act of June 20, 1874.	Total Deposits.	
Maine.....	\$1,461,180	\$317,000	\$600,000	\$917,000	\$199,986
N. Hampshire.....	632,865	72,997	55,800	128,797	33,727
Vermont.....	1,798,310	184,597	1,069,340	1,253,937	119,788
Massachusetts.....	20,604,520	234,800	8,262,300	8,497,100	1,860,699
Rhode Island.....	1,774,320	32,350	954,985	987,335	222,513
Connecticut.....	2,495,360	65,350	2,046,330	2,111,680	631,287
New York.....	20,787,105	2,182,878	24,439,021	26,671,899	5,958,495
New Jersey.....	1,712,665	241,660	1,562,280	1,803,940	342,407
Pennsylvania.....	10,908,030	1,294,226	7,054,321	8,348,547	1,725,015
Delaware.....	232,275				
Maryland.....	1,302,310	166,600	1,646,380	1,812,980	30,614
Dist. Columbia.....	456,500	422,664	458,060	880,724	52,920
Virginia.....	800,500	915,369	907,510	1,822,879	257,221
West Virginia.....	213,510	731,060	319,185	1,050,245	136,870
N. rth Carolina.....	1,235,660	128,200	1,012,585	1,140,785	149,425
S. th Carolina.....	90,700		953,380	953,380	24,871
Georgia.....	520,350	287,725	437,675	725,400	50,375
Florida.....	45,000				
Alabama.....	207,000	90,000	139,500	229,500	100,738
Mississippi.....					366
Louisiana.....	1,285,110	659,750	2,099,250	2,750,000	145,088
Texas.....	278,100	29,500	2,292,340	2,590,140	19,195
Arkansas.....	171,000		171,000	171,000	23,400
Kentucky.....	3,778,130	629,867	1,504,933	2,134,800	376,862
Tennessee.....	647,170	370,101	533,859	904,260	172,501
Missouri.....	767,260	998,510	3,742,390	4,740,900	751,502
Ohio.....	2,992,480	1,583,754	3,077,887	4,661,641	941,580
Indiana.....	3,239,380	1,235,897	6,343,483	7,579,380	2,073,752
Illinois.....	2,544,115	1,769,434	6,447,946	8,217,380	900,137
Michigan.....	2,075,410	364,500	2,375,995	2,740,495	577,157
Wisconsin.....	766,730	653,860	1,013,439	1,667,299	419,351
Iowa.....	1,513,400	813,669	1,599,955	2,413,624	440,393
Minnesota.....	1,017,800	420,095	1,748,445	2,168,540	663,110
Kansas.....	147,600	781,721	190,550	972,271	229,276
Nebraska.....	67,500	45,000	233,080	278,080	45,031
Nevada.....	36,000				1,958
Colorado.....	572,400	138,083	149,400	287,483	22,432
Utah.....	134,900	161,191	196,800	357,991	17,432
Montana.....	129,600	91,800	45,000	136,800	44,758
Wyoming.....	3,600				
Washington.....	135,000				
New Mexico.....	90,000				
Dakota.....	175,500				
California.....	702,000				
*Legal tenders				3,813,675	
Totals.....	90,548,345	18,105,808	83,671,404	†	19,797,232

\* Deposited prior to June 20, 1874, and remaining at that date.

† Total deposits, \$105,590,887.

STATEMENT of the Comptroller of the Currency on August 1, 1880, showing the amounts of National Bank notes and of Legal Tender notes outstanding at the dates of the passage of the Acts of June 20, 1874, January 14, 1875, and May 31, 1878, together with the amounts outstanding at date, and the increase or decrease:

National Bank Notes—	
Amount outstanding June 20, 1874.....	\$349,894,182
Amount outstanding January 14, 1875.....	351,861,450
Amount outstanding May 31, 1878.....	322,555,965
Amount outstanding at date*	342,816,772
Decrease during the last month.....	341,165
Increase since August 1, 1879.....	14,326,035
Legal Tender Notes—	
Amount outstanding June 20, 1874.....	\$282,000,000
Amount outstanding January 14, 1875.....	382,000,000
Amount retired under act of Jan. 14, 1875, to May 31, '78.....	35,318,984
Amount outstanding on and since May 31, 1878.....	346,681,016
Amount on deposit with the U. S. Treasurer to redeem notes of insolvent and liquidating banks, and banks retiring circulation under Act of June 20, 1874.....	19,797,232
Increase in deposits during the last month.....	14,845
Increase in deposit since August 1, 1879.....	6,491,875

\* Circulation of national gold banks, not included in the above, \$1,336,915.

## BANKING AND FINANCIAL.

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FISK & HATCH.



# The Bankers' Gazette.

## DIVIDENDS.

The following dividends have recently been announced:

Name of Company.	Per Cent.	When Payable.	Books Closed. (Days inclusive.)
<b>Railroads.</b>			
Chicago & Alton, com. and pref.	3½	Sept. 4	Aug. 25 to Sept. 5.
<b>Insurance.</b>			
City Fire.	5	Aug. 9	Aug. 4 to Aug. 8.
New York Fire.	5	On dem.	
<b>Miscellaneous.</b>			
Pullman Palace Car Co. (quar.)	2	Aug. 15	

## FRIDAY, AUGUST 6, 1880—5 P. M.

**The Money Market and Financial Situation.**—The temper of the markets has changed little since our last report. The undertone is strong and apparently based on the idea that everything in the commercial situation is favorable for a large and profitable autumn business. There has seldom been a Presidential election—certainly not one since the war—when there was so little apprehension of an excitement which would be unsettling to trade and prejudicial to financial operations in general. In fact, the customary croaking about "Presidential election year" seems to be reduced to a minimum. The stock market maintains its strength with very little artificial support, and the railroad traffic returns, as they come in, continue to give color to the sanguine predictions of a higher range of prices. It is difficult, however, with the best analysis possible, to form a very decided conclusion as to the earnings of such consolidated roads as Union Pacific, Wabash St. Louis & Pacific, Chic. Mil. & St. Paul, &c., for the simple reason that their entire circumstances are changed since last year; and it will only be at the end of the year, when a particular statement of their mileage, debt, earnings, and both sides of the income account, for 1880 can be seen, that we will be able to estimate the real benefit derived from the present large increase in gross earnings.

The money market remains very easy at 2@3 per cent, and some loans on large blocks of Government collateral are made, as heretofore, at 1½ per cent. Prime commercial paper is quoted at 4@5 per cent.

The Bank of England statement, on Thursday, showed a decrease of £391,000 in specie for the week, and the reserve was 50 15-16 per cent against 52½ per cent last week. The discount rate remains at 2½ per cent. In the Bank of France specie declined 1,134,000 francs.

The last statement of the New York City Clearing House banks, issued July 31, showed a decrease of \$750,225 in the legal reserve, the total surplus being \$15,842,375, against \$16,592,600 the previous week.

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

	1880. July 31.	Differ'ces fr'm previous week.	1879. Aug. 2.	1878. Aug. 3.
Loans and dis.	\$297,779,300	Inc. \$3,261,500	\$267,280,100	\$238,096,200
Specie	68,037,700	Dec. 1,021,200	19,652,400	17,990,800
Circulation	19,477,600	Inc. 14,100	20,594,800	19,273,600
Net deposits	291,306,500	Inc. 36,500	254,770,700	219,973,500
Legal tenders.	20,631,300	Inc. 280,100	57,635,100	53,610,100
Legal reserve.	\$72,826,623	Inc. \$9,123	\$63,692,675	\$54,994,625
Reserve held.	83,669,000	Dec. 741,100	77,307,500	76,600,900
Surplus	\$15,842,375	Dec. \$750,225	\$13,614,825	\$21,606,275

**Railroad and Miscellaneous Stocks.**—The stock market closes pretty strong, both in New York and Philadelphia. There is no party that appears to be much inclined to sell stocks under the present outlook, and the result is a gradual upward movement from week to week. The advance may, perhaps, be more likely to last from the fact that it is not very rapid, and some stocks are to-day lower than last week, although considerably above the prices of three weeks ago. The stocks of Western grain-carrying railroads are among the strongest now, and Northwest, St. Paul, Alton, Illinois Central, &c., are all higher. Among the coal stocks Reading has been the strongest, the advance being based on various rumors of a more speedy adjustment of the company's difficulties than had been anticipated. But if that speedy adjustment means foreclosure, or an assessment of the stock, it is not easy to account for the rise. The enormous amount of debt standing between Reading stock and future dividends is the great obstacle to be dealt with, and it would appear that any settlement must include the adjustment of that debt in the shape of income bonds or preferred stock, or else the payment of it by assessments on the present stockholders. The arbitrators for the elevated railroads met first on Thursday, and it will yet be several days before any decision can be rendered. Pennsylvania Railroad stock continues to rise steadily, on the increased earnings of the whole system of roads under its control. It is supposed that the directors cannot make the next semi-annual dividend less than 4 per cent, and there will also be due the stockholders at the close of 1880 about 2 per cent in the scrip bearing 4 per cent yearly interest, which was to be issued to represent the money applied to the purchase of the stocks and bonds of leased roads, provided there has been no change of plan as to issuing that scrip. Erie is a little below last week's prices, and from the rumors put out there appeared to be a small bear movement in it.

The New York Central & Hudson earnings for July are just issued, as follows:

	1879.	1880.
Passengers	\$523,267	\$600,900
Freight	1,357,540	1,895,984
Miscellaneous	313,514	360,432
Total for month of July	\$2,194,422	\$2,863,316
Total from October 1.	22,928,178	27,152,431
Increase for July		668,893
Increase for ten months.		4,224,253

The daily highest and lowest prices have been as follows:

	Saturday, July 31.	Monday, Aug. 2.	Tuesday, Aug. 3.	Wednesday, Aug. 4.	Thursday, Aug. 5.	Friday, Aug. 6.
Am. Dist. Tel.	74½	74½	74½	73½	73	72½
Atl. & Pac. Tel.	43½	43½	43½	43½	43½	45
Canada South.	63½	63½	64	64	62½	62½
Cent. of N. J.	70	70	70	70	70	70
Cent. Pacific.	74	74	74	74	74	74
Ches. & Ohio.	18½	19	19	19	19	19
Do 1st pref.	20½	20½	20½	20½	20½	20½
Do 2d pref.	115	115	115	115	115	115
Chic. & Alton.	124½	125½	125½	125½	125½	125½
Chic. Bur. & O.	89½	89½	89½	89½	89½	89½
Chic. M. & St. P.	109½	110	110	110	110	110
Chic. & N.W.	97½	97½	97½	97½	97½	97½
Do pref.	115	115	115	115	115	115
C.R.I. & P. new	112½	113½	113½	113½	113½	113½
Ch. St. L. & N.O.	34½	34½	34½	34½	34½	34½
Ch. St. P. M. & O.	44½	45½	45½	45½	45½	45½
Do pref.	78½	80	80	80	80	80
Clev. C. & C. I.	71	72	72	72	72	72
Col. Chic. & I. C.	17½	17½	17½	17½	17½	17½
Del. & H. Canal	81½	82	82	82	82	82
Del. Lack. & W.	85½	87	87	87	87	87
Denver & R.G.	73½	74½	74½	74½	74½	74½
Han. & St. Jo.	35½	35½	35½	35½	35½	35½
Do pref.	72½	72½	72½	72½	72½	72½
Hous. & Tex. C.	71½	71½	71½	71½	71½	71½
Ill. Cent. & M.	110½	110½	110½	110½	110½	110½
Lake Erie & W.	32½	32½	32½	32½	32½	32½
Lake Shore	108½	109½	109½	109½	109½	109½
Louisv. & Nash.	118	118	118	118	118	118
Manhattan	26½	27	27	27	27	27
Mur. & C. 1st pf.	8½	8½	8½	8½	8½	8½
Do 2d pf.	6½	6½	6½	6½	6½	6½
Mich. Central.	95	97½	97½	97½	97½	97½
Mobile & Oh.	21½	21½	21½	21½	21½	21½
Mo. Kans. & T.	38½	38½	38½	38½	38½	38½
Mor. & Essex.	106½	106½	107	107	107	107
Nash. Ch. & St. L.	68	68	68	68	68	68
New Cent. Coal	132	132	132	132	132	132
N.Y. C. & H. R.	132	132	132	132	132	132
N.Y. L. E. & W.	43½	43½	43½	43½	43½	43½
N.Y. Ont. & W.	21½	21½	21½	21½	21½	21½
Northern Pac.	31½	32	32	32	32	32
Do pref.	55½	55½	55½	55½	55½	55½
Ohio Central.	32	32	32	32	32	32
Ohio & Miss.	34	34	34	34	34	34
Do pref.	73½	73½	73½	73½	73½	73½
Pacific Mail	42½	43½	43½	43½	43½	43½
Panama	181	181	181	181	181	181
Phil. & Read.	18½	19	19	19	19	19
St. L. A. & T. H.	22½	23	23	23	23	23
St. L. M. & So.	53	53	53	53	53	53
St. L. S. Fran.	37	38	38	38	38	38
Do pref.	49	50	50	50	50	50
Do 1st pf.	74	74	74	74	74	74
Sutro Tunnel.	1½	1½	1½	1½	1½	1½
Union Pacific.	93	95	95	95	95	95
Wab. St. L. & P.	41	41½	41½	41½	41½	41½
Do pref.	70½	71½	71½	71½	71½	71½
West. Union Tel.	107½	108	108	108	108	108

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

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

Sales of Week, Shares.	Range since Jan. 1, 1880.		Range for Year 1879.	
	Lowest.	Highest.	Low.	High.
Canada Southern	800	40 May 17	71½ Jan. 14	45½ 78½
Central of N. J.	71,327	45 May 25	90½ Mar. 8	33½ 89½
Chicago & Alton	1,303	99½ Jan. 2	116 Mar. 29	75 100½
Chic. Bur. & Quincy	7,871	113 June 2	152 Jan. 26	111½ 134½
Chic. Mil. & St. P.	123,350	66½ May 25	90½ Aug. 2	34½ 82½
Do do pref.	5,580	99 May 10	112½ Aug. 6	74½ 102½
Chic. & Northw.	66,775	87½ July 9	101½ Aug. 6	49½ 94½
Do do pref.	4,325	101 Feb. 10	125½ Aug. 6	76½ 108
* Chic. Rock I. & Pac.	7,493	100½ June 11	201 June 8	119 150½
Col. Chic. & Ind. Cent.	3,020	9½ May 11	25½ Jan. 26	5 28
Del. & Hudson Canal	6,905	60 May 25	86½ Mar. 30	38 89½
Del. Lack. & Western	126,340	68½ May 25	94½ Mar. 22	43 94
Hannibal & St. Jo.	11,420	22½ May 25	42½ Feb. 24	13½ 41½
Do do pref.	5,480	63½ May 25	76 Feb. 24	34 70½
Illinois Central	15,585	99½ Jan. 2	113½ Aug. 4	79½ 100½
Lake Erie & Western	10,420	20½ May 11	38½ Mar. 6	116 28½
Lake Shore	42,809	95 June 2	111½ Mar. 4	67 108
Louisville & Nash.	5,900	86½ Jan. 8	164½ Apr. 2	35 89½
Manhattan	5,970	21 July 22	57½ Mar. 16	35 72½
Michigan Central	49,930	75 May 17	98½ Aug. 2	73½ 98
Missouri Kan. & Tex.	73,135	28½ May 25	49½ Jan. 27	5½ 35½
Morris & Essex	7,509	100 May 24	110½ Feb. 28	75½ 104½
Nash. Chatt. & St. L.	13,700	47½ June 1	128 Mar. 5	35½ 83
Do do pref.	28,562	122 May 11	137 Mar. 31	112 139
N.Y. Cent. & Hud. Riv.	160,760	30 June 1	48½ Feb. 2	21½ 49
N.Y. Lake E. & West.	7,050	47 May 25	73½ Feb. 2	37½ 78½
Do do pref.	10,410	20 May 11	36 Jan. 14	16 40½
Northern Pacific	24,812	39½ May 24	60 Jan. 13	44½ 65
Do do pref.	31,915	23 May 25	44½ Mar. 6	7½ 33½
Ohio & Mississippi	28,130	27½ Jan. 17	62 Mar. 8	108 39½
Pacific Mail	50	168 Jan. 2	190 Apr. 13	123 182
Panama	11,569	3½ July 2	72½ Jan. 3	.....
Phil. & Reading	44,300	34½ May 25	66 Feb. 17	13 56
St. L. Iron Mt. & South.	2,300	60 May 11	48 Feb. 2	3½ 53
St. L. & San Francisco	1,250	33 May 11	60½ Mar. 8	4½ 60½
Do do pref.	1,000	60 May 11	83½ Mar. 9	9½ 78½
Do 1st pref.	63,680	80 May 11	97½ Jan. 10	57½ 95
Union Pacific	37,535	26½ May 25	48 Jan. 27	.....
* Wab. St. L. & Pacific	78,875	51½ May 25	73½ Aug. 5	.....
Do do pref.	29,113	86½ June 2	116½ Feb. 24	88½ 116

\* Lowest price here is for new stock, sold for first time June 11.

† Range from Sept. 25. : Range from July 30.

**United States Bonds.**—Government bonds continue strong on a moderate business. When bankers and investors see a four per cent bond selling at the present price of 109½, they must recognize the fact that there is a sort of perpetual "corner" on United States securities which enables them to command such figures. In other words, the demand for these securities from the national banks, from savings banks, insurance companies and trust companies, and from all the host of purchasers who



are obliged to have the most conservative investments—or those most available for conversion into cash at short notice—creates a fictitious or special demand for Government bonds which raises them out of the ordinary rules that govern the prices of railroad and miscellaneous stocks and bonds. The time has hardly come in the United States when money can earn only 3½ per cent a year, and the average business man, with a moderate surplus of income for investment, will prefer to buy real estate on Staten Island or New Jersey and take his chances, rather than leave his money to bring in only 3½ per cent per annum. At the sinking fund purchase on Wednesday the offers to sell amounted to \$6,398,900, and Secretary Sherman accepted \$2,500,000, mostly 6s of 1881, at 104½@104½.

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

	Interest Periods.	July 31.	Aug. 2.	Aug. 3.	Aug. 4.	Aug. 5.	Aug. 6.
6s, 1880.....reg.	J. & J.	101½	102	102½	102½	102½	102½
6s, 1880.....coup.	J. & J.	101½	102	102½	102½	102½	102½
6s, 1881.....reg.	J. & J.	101½	104½	104½	104½	104½	104½
6s, 1881.....coup.	J. & J.	101½	104½	104½	104½	104½	104½
5s, 1881.....reg.	Q.-Feb.	102½	102½	102½	102½	102½	102½
5s, 1881.....coup.	Q.-Feb.	103½	102½	102½	102½	102½	102½
4½s, 1891.....reg.	Q.-Mar.	111½	110½	110½	110½	110½	110½
4½s, 1891.....coup.	Q.-Mar.	111½	111½	111½	111½	111½	111½
4s, 1907.....reg.	Q.-Jan.	109½	109½	109½	109½	109½	109½
4s, 1907.....coup.	Q.-Jan.	109½	109½	109½	109½	109½	109½
6s, cur'cy, 1895.....reg.	J. & J.	124	125	125	125	125	125
6s, cur'cy, 1896.....reg.	J. & J.	125	125	126	126	126	126
6s, cur'cy, 1897.....reg.	J. & J.	126	125	126½	127	127	127
6s, cur'cy, 1898.....reg.	J. & J.	127	125	127	128	128	128
6s, cur'cy, 1899.....reg.	J. & J.	128	125	128	129	129	129½

\* 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 Aug. 1, 1880, were as follows:

	Range since Jan. 1, 1880.		Amount Aug. 1, 1880.	
	Lowest.	Highest.	Registered.	Coupon.
6s, 1880....cp.	101½ July 27	104½ May 20	\$12,657,000	\$2,900,000
6s, 1881....cp.	103½ July 9	107½ May 26	161,629,950	54,292,250
5s, 1881....cp.	102½ Aug. 4	104½ Apr. 28	295,207,500	188,922,050
4½s, 1891....cp.	106½ Jan. 2	111½ Aug. 2	171,999,000	78,001,000
4s, 1907....cp.	103 Jan. 2	109½ June 7	530,386,100	207,794,350
6s, cur'cy reg.	125 Apr. 21	128 Aug. 5	64,623,512	

**State and Railroad Bonds.**—The business in State bonds has been very limited. Alabama class "A" sold to-day at 59½; Louisiana consols are held at 46½, and old Tennessees at 39. Railroad bonds have had a quiet but a steadily absorbing business; that is, the bonds are absorbed by purchases for investment and taken out of the market. Even bonds of a lower class, such as the Erie second consolidated, have probably been taken in considerable amounts by cash purchasers, while but a few weeks ago nearly all the transactions in these bonds were speculative—on margins. The payment of some interest on the Mobile and Ohio debentures has had a good effect on those bonds.

The following securities were sold at auction:

Shares.	Shares.
50 Peter Cooper Fire Ins. Co. 18½	200 Frost Petroleum Co. .... 5
30 Brooklyn Fire Ins. Co. .... 194	5 Sterling Fire Ins. Co. .... 76
100 Chic. & Canada Sp. RR. .... 12½	
20 Eatou & Georgetown	\$5,000 N. Y. City 7 per cent
19 Yonkers & New York Fire	consol. stock of 1896, reg. 127½
Insurance Co. .... 1	2,000 Brooklyn City 6 p. c.
5 Yonkers & N. Y. RR. .... 2	impr'vmt bds., due 1891. 114½
150 Dauphin & Susquehanna	1,000 Yonkers Cemetery
Coal Co. .... 11	Association 7 per cent
	Improvement bond. .... 110

**Exchange.**—There is very little animation in foreign exchange, and rates are nearly the same as last week, viz.: on actual sales about 4 82 for 60 days and 4 84 for demand. Cable transfers, 4 84½@4 84½.

The following were the rates of domestic exchange on New York at the undermentioned cities to-day: Savannah, buying ¾, selling ¾ premium; Charleston, buying par, selling ¾ premium; New Orleans commercial, 150@175 premium, bank 250 premium; Chicago, \$1@120 discount; Boston, par.

Quotations for foreign exchange are as follows:

	Aug. 6.	Sixty Days.	Demand.
Prime bankers' sterling bills on London.	4 81½@4 83	4 84	4 85
Prime commercial.	4 74	4 84	4 83½
Documentary commercial.	4 79½@1 80½		
Paris (francs)	5 26½@5 23½	5 23½@5 22½	
Amsterdam (guilders)	39½@39¾	39¾@40	
Frankfort (reichmarks)	93¾@93¾	94¾@94½	
Bremen (reichmarks)	93¾@93¾	94¾@94½	

The following are quotations in gold for various coins:

Sovereigns.....	\$4 83	@ \$4 86	Silver ¼s and ½s.....	99¾	@ par.
Napoleons.....	3 83	@ 3 87	Five francs.....	92	@ 95
X X Reichmarks.....	3 96	@ 4 78	Mexican dollars.....	89¾	@ 90½
X Guilders.....	3 96	@ 4 00	Do uncomm'cl.....	87	@ 88
Spanish Doubloons.....	15 60	@ 15 75	English silver.....	4 70	@ 4 80
Mex. Doubloons.....	15 55	@ 15 60	Prus. silv. thalers.....	68	@ 69
Fine silver bars.....	1 14½	@ 1 14½	Trade dollars.....	99½	@ 99½
Fine gold bars.....	par	@ ¼ prem.	New silver dollars.....	99¾	@ par.
Dimes & ½ dimes.....	99¾	@ par.			

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

—Latest earnings reported.—						—Jan. 1 to latest date.—	
	Week or Mo.	1880.	1879.	1880.	1879.		
Ala. Gt. Southern	June.....	\$10,821	\$23,263	\$284,767	\$187,352		
Albany & Susq.	June.....	110,935	80,926	662,324	499,042		
Atch. Top. & S. Fe.	June.....	720,000	410,808	3,701,353	2,753,019		
Atl. & Char. Air-L.	May.....	48,435	46,782	348,548	297,092		
Atl. & Gt. West.	June.....	364,109	301,272	2,417,321	1,584,400		
Atl. Mies. & Ohio	June.....	133,764	102,247	902,514	715,486		

	Latest earnings reported.	Jan. 1 to latest date.			
	Week or Mo.	1880.	1879.	1880.	1879.
Bur. C. Rap. & No. 3d wk July	\$33,740	\$24,523	\$1,078,667	\$727,692	
Cairo & St. Louis. 3d wk July	9,103	5,773	202,627	126,680	
Carolina Central. May.....	23,511	23,587	191,731	179,645	
Central Pacific. June.....	1,752,000	1,413,088	8,181,255	7,855,408	
Ches. & Ohio. June.....	214,225	148,457	1,259,035	812,808	
Chicago & Alton. 3d wk July	175,350	146,386	3,866,194	2,559,281	
Chic. Burl. & Q. May.....	1,619,227	1,171,303	6,714,248	5,349,271	
Chic. & East. Ill. 3d wk July	31,253	17,415	614,055	435,228	
Chic. Mil. & St. P. 4th wk July	339,000	273,526	6,473,000	4,808,331	
Chic. & Northw. July.....	1,716,581	1,314,231	10,120,326	8,274,563	
Chic. St. P. Min. & O. 4th wk July	40,838	26,595	807,590	630,603	
Chic. & W. Mich. 3d wk July	12,636	9,118	.....	.....	
Cin. Sand. & Clev. 12 dya July	27,543	21,050	.....	.....	
Cin. & Springf. 4th wk July	25,930	24,274	471,756	375,133	
Clev. Col. Cin. & I. 4th wk July	161,150	125,525	2,248,068	1,778,591	
Clev. Mt. V. & Del. 3d wk July	7,027	6,245	228,593	202,415	
Del. & H. Can., Pa. Div. June	76,608	107,994	559,555	576,217	
Denver & Rio Gr. 4th wk July	133,670	23,221	1,424,795	.....	
Deny. S. P. & Pac. June.....	156,944	58,020	1,097,633	238,329	
Det. Lans. & No. 3d wk July	19,395	15,045	.....	.....	
Dubuque & S. City. 2d wk July	22,622	17,381	481,380	450,474	
Eastern & N. York. June.....	239,888	214,801	1,331,209	1,116,192	
Flint & Pere Mar. 4th wk July	36,704	25,967	857,102	597,619	
Grand Trunk. Wk. end. July 24	203,452	154,503	5,547,351	4,617,392	
Gr't Western. Wk. end. July 23	87,593	69,308	2,658,253	2,263,837	
Hannibal & St. Jo. 3d wk July	37,172	22,579	1,241,379	960,796	
Houst. & Texas C. June.....	195,329	163,798	1,160,833	1,202,674	
Illinois Cen. (Ill.) June.....	521,277	460,171	2,800,194	2,528,460	
Do (La.) June.....	122,230	120,407	754,100	699,442	
Indiana Bl. & W. 3d wk July	25,707	23,991	641,751	582,279	
Ind. Dec. & Spr. June.....	35,720	.....	.....	.....	
Int. & Gt. North. 4th wk July	38,411	32,014	833,693	782,588	
K. C. Ft. St. & Gulf. 3d wk July	19,239	14,104	597,877	417,727	
Kans. C. Law. & So. 3d wk July	11,568	7,972	385,558	232,508	
Lake Erie & West. 3d wk July	23,742	10,846	.....	.....	
Little Rk. & Ft. S. May.....	21,471	14,690	170,218	106,441	
Louisv. & Nashv. 4th wk July	277,900	121,641	4,678,080	3,048,001	
Minn. & St. Louis. 3d wk July	14,588	9,689	352,953	225,281	
Mo. Kan. & Texas. 4th wk July	122,100	94,536	2,305,928	1,501,466	
Mobile & Ohio. July.....	130,060	110,491	1,133,218	967,074	
Nashv. Ch. & St. L. June.....	144,155	105,407	1,024,705	837,887	
N. Y. & Canada. June.....	50,228	33,300	323,974	189,131	
N. Y. Cent. & Hud. July.....	2,863,316	2,194,422	18,605,794	15,352,390	
N. Y. & L. Erie & W. May.....	1,592,544	1,350,574	7,429,252	6,434,673	
N. Y. & N. Engl'd. 2 wks July	98,980	91,210	.....	.....	
Northern Central. June.....	419,193	315,307	2,215,790	1,834,520	
Northern Pacific. July.....	235,248	192,324	1,145,279	901,566	
Ogd. & L. Champ. 4th wk July	17,166	13,739	284,148	207,478	
Pad. & Elizabetht. 2d wk July	7,227	5,412	191,875	149,423	
Pad. & Memphis. 3d wk July	3,731	4,250	107,141	84,622	
Pennsylvania. June.....	3,221,476	2,390,810	19,431,071	15,414,058	
Peoria Dec. & Ev. July.....	43,000	.....	250,520	.....	
Philad. & Erie. June.....	331,023	211,545	1,774,797	1,354,084	
Phila. & Reading. June.....	1,398,536	1,343,014	8,189,107	6,094,663	
Ports. Gt. F. & Con. June.....	14,635	10,619	.....	.....	
Rensselaer & Sar. June.....	148,325	118,709	837,238	622,300	
St. L. Alt. & T. H. 4th wk July	51,569	33,270	753,131	492,610	
Do (brehs). 4th wk July	14,080	10,853	314,020	235,544	
St. L. Iron Mt. & S. July.....	442,000	332,167	3,060,486	2,261,261	
St. L. & San Fran. 4th wk July	82,973	49,424	1,330,919	646,813	
St. Paul & Duluth. June.....	50,383	.....	256,530	.....	
St. P. Minn. & Man. 2d wk July	64,483	61,259	1,537,433	.....	
St. Paul & S. City. 4th wk July	46,920	27,243	755,943	577,636	
Scioto Valley. 4th wk July	10,100	8,203	163,703	148,199	
Texas & Pacific. 4th wk July	49,331	39,632	.....	.....	
Fol. Peoria & War. 4th wk July	32,881	40,192	772,902	678,109	
Union Pacific. June.....	1,936,000	1,283,000	.....	.....	
Wab. St. L. & Pac. 4th wk July	323,084	227,781	6,378,938	4,311,720	

**New York City Banks.**—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on July 31, 1880.

	Capital.	Loans and discounts.	Specie.	Legal Tenders.	Net dep'ts other than U. S.	Circulation.
New York.....	\$2,000,000	9,285,000	2,410,000	290,000	9,325,000	\$95,000
Manhattan Co.....	2,000,000	7,039,400	1,300,000	210,700	5,670,800	400,000
Merchants'.....	2,000,000	8,003,100	1,751,100	409,000	7,315,800	555,300
Mechanics'.....	2,000,000	7,030,000	1,330,000	301,000	5,011,000	44,500
Union.....	1,200,000	4,400,900	1,088,400	390,000	4,139,000	
America.....	8,000,000	8,028,100	2,737,300	661,300	7,685,000	1,100
Phoenix.....	1,000,000	8,810,000	935,000	27,000	3,091,000	207,000
City.....	1,000,000	8,248,000	3,330,500	140,000	9,902,800	
Fulton.....	600,000	1,647,800	390,500	121,100	1,325,600	
Chemical.....	800,000	1,192,300	2,009,500	401,000	11,719,000	
Merchants' Exch.....	1,000,000	4,212,800	911,700	283,800	3,881,100	986,400
Gallatin Nat'l.....	1,000,000	3,998,100	564,200	143,100	2,333,200	701,100
Butchers & Drov.....	300,000	1,448,000	385,500	61,400	1,306,000	219,000
Mechanics & Tr.....	200,000	905,600	60,600	12,000	910,000	180,000
Greenwich.....	200,000	945,200	19,700	202,200	808,800	2,700
Leather Man Tr.....	600,000	2,894,300	828,000	246,000	2,180,100	478,300
Seventh Ward.....	800,000	903,700	188,800	78,900	920,400	35,900
State of N. York.....	800,000	3,455,200	900,000	110,800	2,884,900	585,000
American Exch.....	5,000,000	14,335,000	4,567,100	1,712,000	12,854,000	418,900
Commerce.....	5,000,000	11,940,700	4,267,000	1,421,800	9,208,500	139,700
Broadway.....	1,000,000	9,400,000	330,800	632,000	4,411,200	897,200
Mercantile.....	1,000,000	3,336,900	589,700	277,400	3,698,000	180,000
Pacific.....	422,700	2,225,800	946,400	169,300	2,405,800	
Republic.....	1,500,000	5,412,500	428,400	223,500	2,892,000	1,125,000
Chatham.....	450,000	3,225,000	722,500	287,000	3,705,500	45,000
People's.....	412,500	1,209,400	195,100	123,200	1,282,900	5,400
North America.....	700,000	2,633,700	245,000	150,000	2,094,800	
Hanover.....	1,000,000	7,082,100	1,252,700	613,000	7,485,000	



## GENERAL QUOTATIONS OF STOCKS AND BONDS.

Quotations in New York represent the per cent value, whatever the par may be; other quotations are frequently made per share. The following abbreviations are often used, viz.: "M." for mortgage; "g." for gold; "g'd." for guaranteed; "end." for endorsed; "cons." for consolidated; "conv." for convertible; "s. f." for sinking fund; "l. g." for land grant. Quotations in New York are to Thursday; from other cities, to late mail dates.

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

UNITED STATES BONDS.		Bid.	Ask.	STATE SECURITIES.		Bid.	Ask.	CITY SECURITIES.		Bid.	Ask.
UNITED STATES BONDS.											
6s, 1880.....	reg. J&J	102½	102½	Virginia—6s, old, 1886-95.....	J & J	.....	.....	Elizabeth, N. J.—7s, short.....	Var.	.....	.....
6s, 1880.....	coup. J&J	102½	102½	6s, new bonds, 1886-1895.....	J & J	.....	.....	7s, funded, 1880-1905.....	Var.	.....	.....
6s, 1881.....	reg. J&J	104½	104½	6s, consol., 1905.....	J & J	.....	.....	7s, consol., 1885-98.....	A & O	.....	.....
6s, 1881.....	coup. J&J	104½	104½	6s, do ex-coup., 1905.....	J & J	57	58	7s, 1905.....	.....	.....	.....
5s, funded, 1881.....	reg. Q-F	102½	102½	6s, consol., 2d series.....	J & J	.....	36	Fall River, Mass.—6s, 1904.....	F&A	113	115
5s, funded, 1881.....	coup. Q-F	102½	102½	6s, deferred bonds.....	.....	6	7	5s, 1894, gold.....	F&A	104	106
4½s, 1891.....	reg. Q-M	110½	110½	10-40s, new.....	.....	41½	42	Fitchburg, Mass.—6s, '91, W.L. J&J	.....	112	114
4½s, 1891.....	coup. Q-M	111½	111½	Tax-receivable coupons.....	.....	88	89½	Fredericksburg, Va.—7s.....	M&N	104	.....
4s, 1907.....	reg. Q-J	109½	109½	CITY SECURITIES.				Galveston, Tex.—10s, '80-'95.....	Var.	.....	.....
4s, 1907.....	coup. Q-J	109½	109½	ALBANY, N. Y.—6s, long.....				Galveston County, 10s, 1901.....	J & J	102	105
6s, Currency, 1895.....	reg. J&J	123	.....	7s long.....	Various	.....	.....	Harrisburg, Pa.—Water loan.....	.....	.....	.....
6s, Currency, 1896.....	reg. J&J	126	.....	Allegheny, Pa.—4s.....	J&J	.....	.....	Hartford, Ct.—City 6s, var. dates.....	.....	101	109
6s, Currency, 1897.....	reg. J&J	127	.....	6s, 1876-'90.....	J&J	.....	.....	Capitol, untax., 6s.....	.....	117	118
6s, Currency, 1898.....	reg. J&J	128	.....	6s, 1876-'90.....	J&J	.....	.....	Hartford Town 4½s, untax.....	.....	105	105½
6s, Currency, 1899.....	reg. J&J	129	.....	Wharf 7s, 1880.....	J&J	.....	105	Haverhill, Mass.—6s, '85-'89.....	A&O	107	109
FOREIGN GOV. SECURITIES.				Allegheny Co., 5s.....	J&J	.....	.....	Houston, Tex.—10s.....	.....	18	25
Quebec—5s, 1903.....	M&N	100	.....	Atlanta, Ga.—7s.....	.....	.....	.....	6s, funded.....	.....	20	30
STATE SECURITIES.				Do. 8s.....	.....	.....	.....	Indianapolis, Ind.—7-30s, '03-'99.....	J&J	110	118
Alabama—Class "A," 2 to 5, 1906.....	.....	60	.....	Waterworks.....	.....	.....	.....	Jersey City—6s, water, long, 1895.....	.....	101	102
do small.....	.....	58	.....	Angusta, Me.—6s, 1887, mun. F&A	.....	104	105	7s, do 1899-1902.....	J & J	109	110
Class "B," 5s, 1906.....	.....	80	.....	Angusta, Ga.—7s.....	Various	.....	.....	7s, improvement, 1891-'94.....	Var.	105	106
Class "C," 2 to 5, 1906.....	.....	72	.....	Austin, Texas—10s.....	.....	100	103	7s, Bergen, long.....	J & J	100	101
Arkansas—6s, funded, 1899.....	J & J	10	.....	Baltimore—	.....	.....	.....	Hudson County, 6s.....	A&O	102	103
7s, L. R. & Ft. S. issue, 1900.....	A & O	2	.....	6s, City Hall, 1884.....	Q-J	107	.....	do 7s, M&S and J&D	.....	107	108
7s, Memphis & L. R., 1899.....	A & O	2	.....	6s, Pitts. & Con'v. RR., 1886.....	J&J	108	.....	Bayonne City, 7s, long.....	J&J	100	101
7s, L. R. P. B. & N. O., 1900.....	A & O	2	.....	6s, consol., 1890.....	Q-J	107	112	Lawrence, Mass.—6s, 1894.....	A & O	115	116
7s, Miss. O. & R. Riv., 1900.....	A & O	2	.....	6s, Balt. & O. loan, 1890.....	Q-J	116	.....	Long Island City, N. Y.....	.....	.....	.....
7s, Ark. Central RR., 1900.....	A & O	2	.....	6s, Park, 1890.....	Q-M	116	.....	Louisville, Ky.—7s, long dates.....	Var.	110	114
7s, Levee of 1871, 1900.....	J & J	5	8	6s, bounty, 1893.....	M & S	116	121	7s, short dates.....	Var.	107	109
California—6s, 1874.....	.....	.....	.....	6s, do exempt, 1893.....	M & S	119	125	6s, long.....	Var.	105	105½
Connecticut—5s.....	.....	.....	.....	5s, funding, 1894.....	M&N	112	112½	6s, short.....	Var.	103½	104
6s, 1883-4-5.....	.....	.....	.....	6s, 1900.....	J&J	120	.....	5s.....	.....	100	100
Delaware—6s.....	J&J	.....	.....	6s, West. Md. RR., 1902.....	J&J	119	122	Lowell, Mass.—6s, 1890, W. L. M&N	.....	114	114½
Florida—Consol. gold 6s.....	J & J	.....	.....	5s, consol., 1885.....	Q-J	100	103	Lynchburg, Va.—6s.....	J & J	101	102
Georgia—6s, 1880-86.....	F & A	.....	.....	6s, Valley RR., 1886.....	A & O	107	.....	8s.....	J & J	118	.....
7s, new bonds, 1886.....	J & J	108	112	5s, new 1916.....	M&N	113	115	Lynn, Mass.—6s, 1887.....	F&A	108½	109
7s, endorsed, 1886.....	.....	.....	.....	Bangor, Me.—6s, RR., 1890-'94.....	Var.	107	108	Water loan, 1894-96.....	J&J	116	117
7s, gold bonds, 1890.....	Q-J	110½	.....	6s, water, 1905.....	J&J	111½	112½	5s, 1882.....	M&N	102½	102½
8s, '76, '86.....	A & O	.....	.....	6s, E. & N. A. Railroad, 1894.....	J&J	107	108	Macon, Ga.—7s.....	.....	102	103
Illinois—6s, coupon, 1879.....	J & J	.....	.....	6s, B. & Piscataquis RR., '99.....	A&O	107	108	Manchester, N. H.—5s, 1883-'85.....	J&J	102	103
War loan, 1890.....	J & J	.....	.....	Bath, Me.—6s, railroad aid.....	Var.	103	104	6s, 1894.....	J&J	111	112½
Kansas—7s, long.....	J&J	.....	.....	5s, 1897, municipal.....	.....	101	102	Memphis, Tenn.—6s, C.....	J&J	25	.....
Kentucky—6s.....	.....	.....	.....	Belfast, Me.—6s, railroad aid, '98.....	.....	104	105	6s, A & B.....	J&J	25	.....
Louisiana—New con. 7s, 1914.....	J&J	46½	.....	Boston, Mass.—6s, cur, long, 1905.....	Var.	121	123	6s, gold, fund., 1900.....	M & N	25	.....
7s, small bonds.....	.....	.....	.....	5s, gold, 1905.....	Var.	111	112	6s, end., M. & C. RR.....	.....	25	.....
Maine—4s, 1888.....	F&A	.....	.....	4s, currency, 1899.....	J&J	102½	103	6s, consols.....	J&J	40	.....
War debts assumed, 6s, '89.....	A & O	115½	116	Sterling, 5s, gold, 1893.....	A&O	108	110	Milwaukee, Wis.—5s, 1891.....	J & D	.....	.....
War loan, 6s, 1883.....	M&S	106½	107½	do 5s, gold, 1899.....	J&J	104	106	7s, 1896-1901.....	Var.	.....	.....
Maryland—6s, defense, 1883.....	J&J	105½	108	do 5s, gold, 1902.....	A&O	110	112	7s, water, 1902.....	J&J	.....	.....
6s, exempt, 1887.....	J&J	108	112	Brooklyn, N. Y.—7s, '79-80.....	J & J	101	104	Mobile, Ala.—8s.....	J&J	20	.....
6s, Hospital, 1882-87.....	J&J	108	112	7s, 1881-95.....	J & J	104	115	5s.....	J&J	20	.....
6s, 1890.....	Q-J	105	108	7s, Park, 1915-18.....	J & J	128	131	6s, funded.....	M&N	33	36
5s, 1880-'90.....	Q-J	97	102	7s, Water, 1903.....	J & J	127	130	Montgomery, Ala.—New 3s.....	J & J	.....	.....
Massachusetts—5s, 1883, gold J&J	.....	103½	104	7s, Bridge, 1915.....	J & J	127	139	5s, new.....	.....	.....	.....
5s, gold, 1890.....	A&O	110½	111½	6s, Water, 1899-1909.....	J & J	114	118	Nashville, Tenn.—6s, old.....	.....	95	.....
5s, gold, 1894.....	Var.	111½	112½	6s, Park, 1900-1924.....	J & J	118	120	6s, new.....	.....	97	.....
5s, g., sterling, 1891.....	J&J	105	107	Kings Co. 7s, 1882-'89.....	M & N	106	114	Newark—6s, long.....	Var.	.....	.....
do do 1894.....	M&N	107	109	do 6s, 1880-'86.....	M & N	103	115	7s, long.....	Var.	.....	.....
do do 1888.....	A&O	103	105	Buffalo, N. Y.—7s, 1880-'95.....	Var.	140	120	7s, water, long.....	Var.	.....	.....
Michigan—6s, 1883.....	J & J	.....	47	7s, water, long.....	Var.	113½	117	New Bedford, Mass.—6s, 1893.....	A&O	116	117
7s, 1890.....	M&N	.....	.....	6s, Park, 1926.....	M&S	107	111	5s, 1900, Water Loan.....	A&O	107½	108
Minnesota—7s, RR. repudiated.....	.....	25	40	Cambridge, Mass.—5s, 1889.....	A&O	108	109	N. Brunswick, N. J.—7s.....	.....	.....	.....
Missouri—6s, 1886.....	J & J	107	.....	6s, 1894-96, water loan.....	J&J	116	117	6s.....	.....	.....	.....
Funding bonds, 1894-95.....	J & J	111½	.....	6s, 1904, city bonds.....	J&J	120½	121½	Newburyport, Mass.—6s, 1890.....	J&J	113	114
Long bonds, '89-90.....	J & J	107½	.....	Camden Co., N. J.—6s, coup.....	J&J	.....	.....	N. Haven, Ct.—Town, 6s, Air Line.....	.....	109	112
Asylum or University, 1892.....	J & J	.....	.....	Camden City, N. J.—6s, coup.....	J&J	.....	.....	Town, 6s, war loan.....	.....	106	108
Hannibal & St. Jo., 1886.....	J & J	105½	.....	7s, reg. and coup.....	J&J	.....	.....	do 6s, Town Hall.....	.....	100	103
do do 1887.....	J & J	105½	.....	Charleson, S. C.—6s, st'k, '76-98.....	Q-J	68	70	City, 7s, sewerage.....	.....	115	117
N. Hampshire—5s, 1892.....	J & J	111	112	7s, fire loan bonds, 1890.....	J & J	60	62	do 6s.....	.....	100	103
War loan, 6s, 1892-1894.....	J&J	116	118	7s, non-tax bonds.....	.....	100	102	do 5s, 1897.....	.....	104	106
War loan, 6s, 1901-1905.....	J & J	118	120	4s, non-taxable.....	.....	69	70	New Orleans, La.—Premium bonds.....	.....	.....	.....
War loan, 6s, 1884.....	M&S	107½	109	Chelsea, Mass.—6s, '97, water.....	F&A	115	116	Consolidated 6s, 1892.....	Var.	43	45
New Jersey—6s, 1897-1902.....	J&J	.....	.....	Chicago, Ill.—6s, long dates.....	J&J	107½	108	Railroad issues, 6s, '75 & '94.....	Var.	.....	.....
6s, exempt, 1896.....	J&J	.....	.....	7s, sewerage, 1892-'95.....	J&J	115	116	Wharf Impr., 7-30s, 1880.....	J & D	.....	.....
New York—6s, gold, reg., '87.....	J&J	.....	.....	7s, water, 1890-'95.....	J&J	115½	116	New York City—			
6s, gold, coup., 1887.....	J & J	.....	.....	7s, river impr., 1890-'95.....	J&J	115	116	6s, water stock, 1880.....	Q-F	101	102
6s, gold, 1883.....	J & J	.....	.....	7s, 1890-'95.....	J&J	115	116	5s, do 1890.....	Q-F	109	109
6s, gold, 1891.....	J & J	.....	.....	7s, 1890-'95.....	J&J	115	116	6s, do 1883-90.....	Q-F	104	110
6s, gold, 1892.....	A & O	.....	.....	Cook Co. 7s, 1892.....	M&N	115½	116	6s, aqueduct stock, '84-1911.....	Q-F	106	120
6s, gold, 1893.....	A & O	.....	.....	Lake View Water Loan 7s.....	.....	106½	108	7s, pipes and mains, 1900.....	M & N	125	126
North Carolina—	.....	.....	.....	Lincoln Park 7s.....	.....	107½	108	6s, reservoir bonds, 1907-'11.....	Q-F	118	120
6s, old, 1886-'98.....	J&J	29	30	South Park 7s.....	J & J	107	108	5s, Cent. Park bonds, 1898.....	Q-F	106	108
6s, old.....	A & O	29	30	West Park 7s, 1890.....	.....	107	108	6s, do 1895.....	Q-F	117	118
6s, N. C. RR., 1883-5.....	J & J	.....	.....	Cincinnati, O.—6s, long.....	Var.	112	113	7s, dock bonds, 1901.....	M & N	125	126
6s, do.....	A & O	.....	.....	6s, short.....	Var.	102	105	6s, do 1905.....	M & N	118	120
6s, do coup. off.....	J & J	.....	.....	7-30s.....	Var.						



## GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

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

CITY SECURITIES.		Bid.	Ask.	RAILROAD BONDS.		Bid.	Ask.	RAILROAD BONDS.		Bid.	Ask.
Providence, R.I.—5s, g., 1900-5 J&J	111 1/2	112		Buff. Brad. & P.—Gen. M. 7s, '96 J&J	121			Chic. Pek. & S.W.—1st, 8s, 1901 F&A	119		
6s, gold, 1900, water loan. J & J	119	121		Buff. N.Y. & Erie—1st, 7s, 1916 J&D	104	106		Chic. R.I. & Pac.—6s, 1917, coup. J&J	119		
6s, 1895. M & S	107	108		Buff. N.Y. & Phil.—1st, 6s, g., 96 J&J	104	106		6s, 1917, reg. J&J	120		
Richmond, Va.—6s. J&J	109	110		2d mortgage, 7s, g. J&J	92 1/2	92 1/2		Chic. & S.W.—1st, 7s, guar., 90 M&N	110	115	
8s. J & J	125 1/2	128		Bur. C. R. & N.—1st, 5s, new, '06 J&D	36	40		Chic. St. L. & N.O.—1st con. 1914 7s	107 1/2	109	
Rochester, N.Y.—6s. Var.				Bur. & Southw.—1st M., 8s, '95 M&N				2d mort. 6s, 1907. J&D	105 1/2	109	
7s, water, 1903. J & J				Calro & St. L.—1st M., 7s, 1901 A&O				Ten. Hen., 7s, 1897. M&N	105		
Rockland, Me.—6s, '89-99, R.R. F&A	100			Calro & Vinc.—1st, 7s, g., 1903 A&O				Miss. Cen., 1st M., 7s, '74-84 M&N			
St. Joseph, Mo.—7s. Var.	65	70		Calif. Pac.—1st M., 7s, g., '89 J&J				do 2d mort., 8s. J&J			
Bridge 10s, 1891. J & J	75			2d M., 6s, g., end C. Pac., '89 J&J				do 2d M., 8s, 90, cfs. A&O			
St. Louis, Mo.—6s, sur., long bds. Var.	109 1/2			3d M. (guar. C. P.), 6s, 1905 J&J				do 2d mort. debt. A&O			
6s, short. Var.	107			do do 3s, 1905 J&J				Chic. St. P. Min. & Om.—Con. 6s, 1930	96	98	
Water 6s, gold, 1890. J & D	110			Camden & Atl.—1st, 7s, g., '93 J&J	115			Ch. St. P. & Minn.—1st, 6s, 1918 M&N	105 1/2	106 1/2	
do do (new), 1892 A&O	110			Cam. & Bur. Co.—1st M., 6s, '97 F&A	106			Land grant, inc., 6s, 1898 M&N	107		
Bridge approach, 6s. Var.	110			Canada So.—1st M., guar., 1903 J&J	92 1/2	93		North Wise, 1st 6s, 1930. J&J	103 1/2		
Renewal, gold, 6s. Var.	109 1/2			Carolina Cent.—1st, 6s, g., 1923 J&J				St. Paul & S. City, 1st 6s, 1919 A&O	104 1/2		
Sewer, 6s, gold, 1891-93. Var.	109			Catawissa—1st M., 7s, 1892. F&A				Cincinnati Hamilton & Dayton—			
St. L. Co.—Park, 6s, g., 1905 A&O	112 1/2			New mort., 7s, 1900. F&A	115			2d mort., 7s, 1885. J&J	105		
Currency, 7s, 1887-88. Var.	110			Cedar F. & Min.—1st, 7s, 1907 J&J	106 1/2			Consol. mort., 7s, 1905. A&O	110	112	
St. Paul, Minn.—6s, '88-90. J & D	110			Cedar R. & Mo.—1st, 7s, '91. F&A	113	114		do 6s, 1905. A&O	105	105 1/2	
7s, 1890. M&N				1st mort., 7s, 1916. M&N	114 1/2	115 1/2		Cin. H. & I., 1st M., 7s, 1903 J&J	102	103	
8s, 1889-96. Var.				Cent. of Ga.—1st, cons., 7s, '93 J&J	109	111		Cin. I. St. L. & Chic.—Con. 6s, 1920	96	97 1/2	
Salem, Mass.—6s, long, W. L. A&O	116	118		Macon & Aug., 2d, end, 7s, '79 J&J				Cin. & Indiana, 1st M., 7s, '92 J&D			
5s, 1904, W. L. J&J	108	109		Cent. Iowa—New 1st, 7s, '99 J&J	102			do 2d M., 7s, '82-87 J&J			
S. Francisco—7s, g., City & Co. Var.	100	103		Cou. debt cert. 47 1/2	49			Indianapolis C. & L., 7s of '97. J&J	102 1/2		
6s. Var.	100			2d mort. 30	40			Ind. apolis & Cin., 1st, 7s, '88 A&O	105		
Savannah funded 5s, consols.				Central of N.J.—1st M., 7s, '90 F&A	114	116		Cin. Lat. & Ch.—1st, 7s, g., 1901 M&S			
Somerville, Mass.—5s, 1895. A&O	105	107		7s, conv. 1902, assented. M&N	105	105 1/2		Cin. Rich. & Chic.—1st, 7s, '95 J&J	90	100	
6s, 1885. J&J	107	108		Consol. M., 7s, 1899, assented. Q-J	105 1/2	105 1/2		Cin. Rich. & F. W.—1st, 7s, g., J&D	100	101	
6 1/2s, 1884. A&O	108 1/2	110		Adjustment bonds, 1903. J&J	107 1/2			Cin. Sand'ky & Cl.—6s, 1900. F&A	100		
Springfield, Mass.—6s, 1905. A&O	116 1/2	117 1/2		Income bonds, 1908. M&N	81	82		7s, 1887 extended. J&D	92 1/2	92 1/2	
7s, 1903, water loan. A&O				Small bonds, 1908. M&N	73	80		Consol. mort., 7s, 1890. J&D			
Toledo, O.—7-30s, R.R., 1900. M & N				Am. Dock & Imp. Co., 7s, '86 J&J				Cin. & Sp.—7s, C.C. & I., 1901 A&O			
8s. Var.				do assented. 71 1/2	72 1/2			7s, guar., L.S. & M.S., 1901 A&O	112	113	
8s, water, 1893 & '94. Var.				Leh. & Wilkesbarre Coal, '88 M&N	62	70 1/2		Clev. Col. C. & I.—1st, 7s, '99 M&N	119	121	
Washington, D.C.—See Dist. of Col.				Small bonds, 1888. M&N	115	130		Consol. mort., 7s, 1914. J&D	110 1/2		
Wilmington, N.C.—6s, gold, cou. on				Consol., 7s, gold, 1900. Q-M	94 1/2	94 1/2		Bellef. & Ind. M., 7s, 1899. J&J			
8s, gold, cou. on. A&O	116 1/2	117		do assented. 94 1/2				Clev. & M. Val.—1st, 7s, g., '93 F&A			
Worcester, Mass.—6s, 1892. A&O	109	111		Cent. Ohio—1st M., 6s, 1890. M&S	112			S. F. 2d mort., 7s, 1876. M&S			
5s, 1905. A&O	116			Cent. Pacific—1st, 6s, g., '95-98 J&J	112	112 1/2		Clev. Mt. V. & Del.—1st, 7s, gold J&J			
Yonkers, N.Y.—Water, 1903. A&O				Stato Aid, 7s, g., 1884. J&J	104 1/2	105		Columbus ext., 7s, gold, 1901. J&J			
<b>RAILROAD BONDS.</b>				S. Joaquin, 1st M., 6s, g., 1900 A&O	106			Clev. & Pitts.—4th M., 6s, 1892 J&J	112		
Ala. Cent.—1st M., 8s, g., 1901. J&J				Cal. & Oregon, 1st, 6s, g., '89 J&J	103 1/2			Consol. S. F., 7s, 1900. M&N	118		
Ala. Gt. Southern—1st mort., 1908	101	103		Cal. & Or. C.P. bonds, 6s, '92 J&J	106	108		C. C. & I. C.—1st cons. m., 7s. A&O	86	89 1/2	
Ala. & Chatt., 7s, receivers' cfs.				Land grant M., 6s, g., 1890 A&O	105			2d mort., 7s, 1909. F&A			
Alb'y & Susq.—1st M., 7s, '88. J&J	111	114		West. Pacif., 1st, 6s, g., '99. J&J	108	109		Trust Co. cert., 1st, ass'd. 86			
2d mortgage, 7s, 1885. A&O	110			Charl'te Col. & A.—Cons., 7s, '95 J&J	103	106		do do supplementary. 86 1/2		87	
Consol. mort., 7s, 1906. A&O	113			Cheraw & Darl.—1st M., 8s, '88 A&O	116			do do 2d assd. 40		41	
Allegh. Val.—Gen. M., 7-10s. J&J	122			2d mort., 7s. 106				Chic. & Gt. East., 1st, 7s, '93-95. 100		102	
East. exten. M., 7s, 1910. A&O	106			Ches. & Ohio—Pur. money fd., 1900				Col. & Ind. C., 1st M., 7s, 1904 J&J	111		
Income, 7s, end., 1894. A&O	30	32		Series A. 67 1/2	69 1/2			do 2d M., 7s, 1904 M&N	102	106	
Atch'n & Neb.—1st, 7s, 1907. M&S	114 1/2	114 1/2		6s, gold, series B, int. def. 1908. 33 1/2	39			Un. & Logansp., 1st, 7s, 1905 A&O			
At. & Pk P.—1st, 7s, g. M&N				6s, gold, small bonds, 1908. 35				T. Logansp. & B., 7s, 1894. F&A			
Atch. Top. & S. F.—1st, 7s, g., '99 J&J	119 1/2	120		6s, currency, int. deferred, 1918. 34 1/2				Cin. & Chic. A. L., 1886-90. 95		100	
Land grant, 7s, g., 1902. A&O	116	117		6s, currency, small bonds, 1918. 100 1/2				Col. & Hock V.—1st M., 7s, '97 A&O	110		
2d mort., 7s, g., 1903, conv. A&O	119			Va. Cent., 3d M., 6s, 1884. J&J	100 1/2			2d M., 7s, 1892. J&J			
Land income, 8s. J&J	105 1/2	106 1/2		Cheshire—6s, 1896-1898. J&J	104 1/2	105		Col. Springt. & C.—1st, 7s, 1901 M&S	107	110	
Guaranteed 7s, 1909. J&J A&O	111 1/2	113		Chester Val.—1st M., 7s, 1872 M&N				Col. & Toledo—1st mort. bonds. 110			
5s, 1900. 99 1/2				Chic. & Alton—1st M., 7s, '93. J&J	121 1/2	122		Col. & Xenia—1st M., 7s, 1890 M&S	110	115	
Florence & El Dor., 1st, 7s. A&O	105 1/2	105 1/2		Sterling mort., 6s, g., 1903. J&J	114	116		Conn. & Passump.—M., 7s, 93 A&O	111 1/2	111 1/2	
K.C. Topeka & W., 1st M., 7s, g. J&J	115 1/2	117		Income, 7s, 1893. A&O	105	106 1/2		Mass. & W. Mass., 6s, gold, '89 J&J	100	101	
do income 7s. A&O	108	110		Bds. Kan. C. line, 6s, g., 1903 M&N	110	111		Conn. Val.—1st M., 7s, 1901. J&J	65	67	
N. Mex. & So. Pac., 1st, 7s, 1909 A&O	111 1/2	113 1/2		Miss. Riv. Bridge, 1st, 6s, g., 1912	110			Conn. West.—1st M., 7s, 1900 J&J	36	37	
Pleas't Hill & De Soto, 1st, 7s, 1907	108 1/2	110		Joliet & Chic., 1st M., 8s, '82. J&J				Connecting (Phila.)—1st, 6s. M&S	110		
Pueblo & Ark. V., 1st, 7s, g., 1903.	112 1/2	113		Louis'a & Mo. R., 1st, 7s, 1900 F&A	112			Cumberl'd & Penn.—1st 6s, '91 M&S			
Wichita & S.W., 1st, 7s, g., 1902	107	109		do 2d, 7s, 1900 M&N	103			2nd 6s, 1888. M&N			
Atlan. & Gt. W.—1st M., trustees' cfs	167	69		St. L. Jacks' v. C., 1st, 7s, '94 A&O	114			Cumberl. Val.—1st M., 8s, 1904 A&O			
2d mortgage trustees' certifs.. 128				Chic. B. & Q.—1st, S.F., 8s, '83 J&J	108			Dakota Southern—7s, gold, '94 F&A			
3d do do 113 1/2	14 1/2			Consol. mort., 7s, 1903. J&J	122 1/2			Danby & Norwalk—7s, '80-92. J&J			
L'eed L. rental tr'st 73, Trus. cer. 7s	37	40		Bonds, 5s, 1895. J&D	101	102		Dayton & Mich.—1st M., 7s, '81 J&J	101 1/2	102	
West. ext. certifs., 8s, 1876. J&J	70	75		5s, 1901. A&O				2d mort., 7s, 1887. M&S	104		
do do 7s, guar. Erie 70				Bur. & Mo. R., 1st M., 7s, '93 A&O	115	115 1/2		3d mort., 7s, 1888. A&O	102		
Scrip for prior lien bonds, 6s. 104				do Conv. 8s, '94 ser. J&J	125			Dayt. & West.—1st M., 6s, 1905 J&J	103	105	
Mort. deb. 4s. 73	75			Bur. & Mo. (Neb.), 1st, 6s, 1918 J&J	109 1/2	110		1st mort., 7s, 1905. J&J	107		
Atlantic & Gulf—Cons., 7s, '97 J&J	105	108		do 8s, conv., 1883 J&J	125			Delaware—Mort., 6s, guar., '95 J&J			
1st mortgage, 7s. J&J				do Cons. 6s, non-cx. J&J	102 1/2	103		Del. & Bound B'k.—1st, 7s, 1905 F&A	110		
S. Ga. & Fla., 1st M., 7s, 1899 M&N				do Neb. R.R., 1st, 7s, A&O	112			Del. Lack. & W.—2d M., 7s, '82 M&S	103 1/2		
At. Miss. & Ohio—Com. bondh's cfs	103	106		do Om. & S.W., 1st, 7s, J&D	117	118		Convertible 7s, 1892. J&D			
Norfolk & Petersb., 1st, 8s, '87 J&J	100			Dixon Pco. & H., 1st, 8s, '74-89 J&J	107 1/2	118 1/2		Mort. 7s, 1907. M&S	119		
do 1st M., 7s, 1887 J&J	100			Ott. Osw. & Fox R., 1st, 8s, '90 J&J	113 1/2	114		Den. & Rio G.—1st, 7s, g., 1900 M&N	104 1/2	104 1/2	
do 2d M., 8s, 1893 J&J	107			Quincy & Wars'w., 1st, 8s, '90 J&J	113 1/2			1st consol. mort., 7s, 1900. J&J	94 1/2	94 1/2	
South Side, Va., 1st, 8s, '84-90 J&J	104			Chic. & Can. So.—1st, 7s, 1902 A&O	102	103		Det. & Ft. D.—1st, 6s, 1904 J&J			
do 2d M., 6s, '84-90 J&J	96			Chic. Clin. Dub. & Minn.—7s, '84 F&A	108	108 1/2		Detroit & Bay C.—1st, 8s, 1902 M&N	70	75	
do 3d M., 6s, '86-90 J&J	91			7s, 1910. J&J	99	101 1/2		1st M., 8s, end. M. C., 1902 M&N	103	110	
Virginia & Tenn., 6s, 1884 J&J	101			Chic. & East. Ill., S. F. c'y, 1907	98			Det. G. Haven & Mil.—Equip. 6s, 1918	112	114	
do 4th M., 6s, 1900 J&J	112			do small bonds. 90				Con. M., 5 1/2 till '84, after 6 1/2. 1918	105	107	
Atl. & St. Law.—St'g 2d, 6s, g. A&O				do income bonds. 75				Det. & Pontiac, 1st M., 6s, '86 A&O	100		
3d mort., 1891. 109				Chic. & Iowa—2d M., 8s, 1901 J&J	109			do 3d M., 8s, 1886 F&A			
Bald Eagle Val.—1st M., 6s, '81 J&J	102 1/2			Chic. Ia. & Neb.—1st M., 7s, '92 F&A	106			Det. L. & North.—1st, 7s, 1907 A&O	113		
Baltimore & Ohio—6s, 1880. J&J	103 1/2			Chic. & Mich. L. Sh.—1st, 8s, '99 M&S	130			Dubuque & Sioux C.—1st, 7s, '83 J&J	100		
6s, 1885. A&O	109 1/2			Chic. M. & St. P.—P.D. 1st, 8s, '98 F&A	120			1st mort., 2d Div., 1894. J&J	107		
Sterling, 5s, 1927. J&D	10										



## GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

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

RAILROAD BONDS.		Bid.	Ask.	RAILROAD BONDS.		Bid.	Ask.	RAILROAD BONDS.		Bid.	Ask.
Gal. Hous. & H.—1st, 7s, g, 1902 J&J	70	85		Marietta & Cincinnati (continued)—				Ohio Cent.—1st mort., 6s, 1920, J&J	89½		
Georgia—7s, 1876-96.....J&J				Scioto & Hock Val., 1st, 7s, M&N				Incomes, 1920.....J&J	45	48½	
Gr. Rap. & Ind.—1st, l.g., g'd, 7s, g.	110	115		Balt. Short L., 1st, 7s, 1900.....J&J				Ohio & Miss.—Cons. S. F. 7s, '98 J&J		117½	
1st M., 7s, l.g., gold, not guar. A&O	105	110		Chn. & Balt., 1st, 7s, 1900.....J&J				Cous. mort., 7s, '98.....J&J	115		
Ex land grant, 1st 7s, '99.....J&J				Marietta P. & Clev.—1st, 7s, g, '95				2d mort., 7s, 1911.....A&O	112½		
Greenv. & Col.—1st M., 7s.....J&J	100	105		Consol. 7s.....J&D				1st mort., Springf. Div., 1905 M&N	92½	94½	
Bonds, guar.....J&D	100	105		Marquette Ho. & O.—Mar. & O., 8s, '92	114	115		Old Colony—6s, 1897.....F&A	110	111	
Hack's & N.Y.E.—1st, 7s, '90 M&N	10	20		6s, 1905.....M&S	87½	87½		6s, 1895.....J&D	109½	110	
Hannibal & Nap.—1st, 7s, '88 M&N				Mass. Central—1st, 7s, 1893.....J&J	199	100		Cape Cod, 7s, 1881.....F&A	120	121	
Han. & St. Jo.—Conv. 8s, 1885 M&S	112	120		Memp. & Charl'n—2d, 7s, '85 J&J				Or. & Alex. & Indria—1st, 6s, '73 M&N	103		
Kans. C. & Cam., 1st, 10s, '92 J&J	115	120		1st cons., Tenn. Hen, 7s, 1915 J&J				2d mort., 6s, 1875.....J&J	104		
Harrisb. P. Mt. J. & L.—1st, 6s, J&J				Mem. & L.R. Ek.—1st, 4s (8s after '82)	90	95		3d mort., 8s, 1873.....M&N	75		
Housatonic—1st M., 7s, 1885 F&A				Metrop'n Elev.—1st M., 1908, J&J	100			4th mort., 8s, 1880.....M&S	35		
2d mort., 6s, 1889.....J&J				Michigan Central—				Or. Alex. & M., 1st M., 7s, '82 J&J	80	82	
Houst. E. & W. Tex.—1st, 7s, 1893	40			1st M., 8s, 1882.....A&O	108	108½		Oreg. & Cal.—Frankfort Com. Rec. x	143	145	
Houst. & Gt. No.—2d pur. com. rec'ts	40			Consol. 7s, 1902.....M&N	122			Osw. & Rome—1st M., 7s, 1915 M&N	100	105	
Houst. & Tex. Con.—1st M., 7s, g'd, '91	107½	108		1st M. on Air Line, 8s, 1890 J&J	112½	113½		Osw. & Syracuse—1st, 7s, '80 M&N			
West. Div., 1st, 7s, g, 1891 J&J	103			Air Line, 1st M., 8s, guar. M&N	106½	108		Panama—Sterl'g M., 7s, g, '97 A&O	116	118	
Waco & N.W., 1st, 7s, g, 1903 J&J	106			Equipment bonds, 8s, '83.....A&O				Paris & Danville—1st M., 7s, '90 M&N			
Cons. mort., 8s, 1912.....A&O	115	116		Gd. Riv. V., 1st, 8s, guar, '86 J&J	108	110		Paris & Dec't'r—1st M., 7s, g, '92 J&J	25	40	
Waco & N., 8s, 1915.....A&O	102½			6s, 1909.....M&S				Pekin Lin. & Dec.—1st, 7s, 1900 F&A			
Inc. and Ind'y 7s, 1887.....M&N		95		Kalamazoo & S.H.—1st, 8s, '90 M&N	108	110		Pennsylvania—1st M., 6s, '80 J&J	101½		
Hunt. & Br. Top—1st, 7s, '90 A&O	115			J.L. & Sag. 1st, 8s, '85, "wh. hds." J&J	109	110		General mort., 6s, coup., 1910 Q-J		121	
2d mort., 7s, g, 1895.....F&A	108			do Cons. mort., 8s, '91 M&S	107½	108		do 6s, reg., 1910 A&O	120		
Cons. 3d M., 7s, 1895.....A&O	60			Joliet & N. Ind., 1st, 7s (guar. M.C.)				do 6s, reg., 1905 Q-M	115		
Ill. Cent.—1st M., Chic. & Spr. '93 J&J	108	110		Midland of N. J.—1st mort.....	68	70		do 6s, coup., 1905 J&J	115		
Sterling, S. F., 5s, g, 1903 A&O	105	107		Income, "A".....				Navy Yard, 6s, reg., 1881 J&D		105½	
Sterling, gen. M., 6s, g, 1895 A&O	114	116		do "B".....				Penn. Co., 6s, reg., 1907 Q-J	106½		
do 5s, 1905.....J&D	103	105		Ill. & North—1st, 8s, 1901 J&D	103			Penn. & N.Y.—1st, 7s, '96 & 1906 J&J	122½	123½	
Ill. Grand Tr.—1st M., 8s, '90 A&O	114	115		Minneapolis & Duluth—1st 7s.....				Peoria Dec. & Ev.—1st, 6s, 1920 J&J	100½	100¾	
Indiana Bloom. & Western—				Minn. & St. L.—1st M., 1927 J&D	102			Incomes, 1920.....	59	63	
1st mort., pref., 7s, 1900.....J&J	114			1st M., Iowa extension.....	112			Peoria Pekin & J.—1st, 7s, '94 J&J			
1st, 3s, 4s, 5s, & 6s, 1909.....A&O	74½	75		Miss. & Tenn.—1st M., 8s, series "A"	125	130		Perkiomen—1st M., 6s, 1897 A&O	90		
2d M., 3s, 4s, 5s, & 6s, 1909 A&O	61½	62		8s, series "B".....J&J	105	110		Ex fd. cps, Dec., '77 to '78, '80 Jue.	355	60	
Income, 1919.....	45	49		Mo. Kansas & Texas—				Petersburg—1st M., 8s, '79-98 J&J	123		
Ind'polis D. & Sp'd—1st, 7s, 1906 A&O	100½	100¾		Cons. assented, 1904-6.....F&A	105½			2d mort., 8s, 1902.....J&J	74½	78	
2d mort., income, 1906.....J&J		67		1st, 6s, g, 1899, (U. P. S. Br.) J&J				Phila. & Erie—1st M., 6s, 1881 A&O	103		
Ind'polis & St. L.—1st, 7s, 1919 Var.				2d mort., income, 1911.....A&O	66½			2d mort., 7s, 1888.....J&J	111½		
2d mort., 7s, 1900.....A&O				Boonev'e B'ge, 7s, guar, 1906 M&N				Gen. M., guar., 6s, g, 1920 J&J	109	111	
Ind'apolis & Vin.—1st, 7s, 1908 F&A	105	110		Han. & C. Mo., 1st, 7s, g, '90 M&N	109	112		Sunbury & Erie, 1st M., 7s, '97 A&O			
2d mort., 6s, g, guar., 1900 M&N				do 2d, 1892.....M&N	107½	108½		Phila. & Read—1st M., 6s, '80 J&J			
International & Gt. Northern—				Mo. Pac.—1st mort., 6s, g'd, '88 F&A	107½	108½		1st mort., 7s, 1893.....A&O	114	117	
1st mort., 6s, gold, 1919.....M&N	102½			2d mort., 7s, 1891.....J&J	108½			Debuture, 1893.....J&J			
2d mort., income, 8s, 1909.....	71½	72½		Car. B., 1st mort., 6s, g, '93 A&O				Mort., 7s, coup., 1911.....J&D	114	116	
Ionia & Lansing—1st 8s, '89.....J&J	112	113		3d mortgage.....				Gold mort., 6s, 1911.....J&D	104½		
Iowa City & West.—1st, 7s, 1909 M&S	108½	109		Income, 7s, 1892.....M&S				Improvement mort., 6s, 1897.....	62½		
I'a Falls & Sioux C.—1st, 7s, '99 A&O	108½	109		Mob. & Ala. Gr. Tr.—1st, 7s, g'd, '95	15	20		New convertible, 7s, 1893.....J&J			
Ithaca & Athens.—1st m., 7s, g, J&J	100	105		Mobile & O.—1st pref. debentures.....	84			G. s. f., & 2d, 6s, g, 1908, x cps J&J	157	59	
Jefferson—Hawly Br. 7s, '87 J&J	100	105		2d pref. debentures.....	49½	50		Scrip for 6 deferred coupons.....	355	65	
1st mort., 7s, 1889.....J&J	109			3d pref. debentures.....	34	36		Coal & I., guar. M., 7s, '92 M&S			
Jeff. Mad. & Ind.—1st, 7s, 1906 A&O	114	114½		4th pref. debentures.....	34	36		Income mort., cons. 7s, '96 J&D			
2d mort., 7s, 1910.....J&J	108	108½		New mortgage, 6s, 1927.....	102½			Phila. Wil. & Balt.—6s, '92-1900 A&O	108		
Ind'polis & Mad., 1st, 7s, '81 M&N	100			Morris & Essex—1st, 7s, 1914 M&N	131			5s, 1910.....	104½	105	
Junction RR. (Phil.)—1st, 6s, '82 J&J	100	103½		2d mort., 7s, 1891.....F&A	112			Pittsb. C. & St. L.—1st, 7s, 1900 F&A	115½		
2d mort., 6s, 1900.....A&O	103½			Construction, 7s, 1889.....F&A				2d mort., 7s, 1913.....A&O			
K.C. Ft. Scott & G.—1st, 7s, 1908 J&J	108	110		Bonds, 7s, 1900.....J&J	113			Steuvenv. & Ind., 1st, 6s, '84 Var.			
Kansas C. Lawr. & So. 1st, 4s, 1909	91½	92		General mort., 7s, 1901.....A&O	109	110		Pittsb. & Con'l'sv.—1st M., 7s, '98 J&J	116	117	
K.C. St. Jos. & C.B.—M., 7s, 1907 J&J	112½	113		Consol. mort., 7s, 1915.....J&D	109	110		Sterling cons. M., 6s, g, guar. J&J	112	114	
Kansas & Nebraska—1st mort.....	70	75		Nashua & Low—6s, g, 1893 F&A	102½	102½		Pittsb. Ft. W. & C.—1st, 7s, 1912 J&J	135½		
2d mort.....	32	35		5s, 1900.....	109½	110		2d mort., 7s, 1912.....A&O		130	
Keokuk & Des M.—1st, 5s, guar. A&O	97½	99		Nashv. Ch. & St. L.—1st, 7s, 1913 J&J	109½	110		3d mort., 7s, 1912.....A&O	120		
L. Erie & West.—1st, 6s, 1919 F&A	102	103		1st, Term. & Pac., 6s, 1917 J&J				Equipment, 8s, 1894.....M&S	112	114	
Income, 7s, 1899.....	64	65		1st, McM. M. W. & A., 6s, 1917 J&J				Pirts. Titusv. & B.—New 7s, '96 F&A			
Laf. Bl. & Mun., 1st, 6s, 1919 M&N	103	103½		Nashv. & Decat'r.—1st, 7s, 1900 J&J	110	112		2d, 7s, 1896.....F&A	71	73½	
do income, 7s, 1899.....	68	69½		Nevada Cen.—1st 6s, 1904.....A&O	99			Buff. Ch. L. & Pitt. 1st, 7s, 1909 M&N			
Lake Shore & Mich. So.—				Newark & N. Y.—1st, 7s, 1887 J&J				Oil Creek, 1st M., 7s, 1882.....A&O	100½	105	
M. So. & N.I., S.F., 1st, 7s, '85 M&N	110½			Newark's set 8s.—1st, 7s, g, 89 M&N				Union & Titusv., 1st, 7s, 1890 J&J			
Cleve. & Tol., 1st M., 7s, '85 J&J	108½	109		N'burgh & N.Y.—1st M., 7s, 1888 J&J				Warren & Fr'kin, 1st, 7s, '96 F&A			
do 2d M., 7s, 1886 A&O	107			N. Haven & Derby, 1st M., 7s, '93 Var.	114	116		Port Hnr. & L.M.—1st, 7s, g, 99 M&N			
Cl. P. & Ash., new 7s, 1892 A&O	116	117		N. H. & N'th'ton—1st M., 7s, '99 J&J	114	116		Portland & Ogh'g—1st, 6s, g, 1900 J&J	95	100	
Bud. & E., new bds, M., 7s, '98 A&O	120	121½		Conv. 6s, 1882.....	96	98		Pt. div., 1st M., 6s, g, 1891 M&N	15	30	
Buff. & State L., 7s, 1882.....J&J	120			N. J. Southern—1st M., new 6s J&J	85	90		Ren. & S'toga—1st, 7s, 1921 cou. M&N	128	129	
Det. Mon. & Tol., 1st, 7s, 1906.....	123½			N.O. Mob. & Chatt.—1st, 8s, 1915 J&J				1st, 7s, 1921, reg.....	128		
Jamest. & Frankl., 1st, 7s, '97 J&J				N.Y. & Can.—E.M., 6s, g, 1904 M&N	104	106		Rich. & Dan.—Con., 6s, 7s, '90 M&N	104		
do 2d M., 7s, '94 J&D				N.Y. Central & Hudson—				General mort., 6s, gold.....	100		
Kalamazoo A.L. & Gr. R., 1st, 8s, J&J				Mort., 7s, comp., 1903.....J&J	130	132		Piedmont Br., 8s, 1888.....A&O	111		
Kal. & Schoolcraft, 1st, 8s, '87 J&J				Mort., 7s, reg., 1903.....J&J		131		Rich. Fred. & Potomac—6s, 1875.....			
Kal. & Wh. Pigeon, 1st, 7s, '90 J&J				Subscription, 6s, 1883.....M&N	119	121		Mort., 7s, 1881-90.....J&J	110	116	
Lake Sh. Div. bonds, 1899 A&O	120			Sterling mort., 6s, g, 1903.....J&J	104	105½		Rich. & Petersb., 8s, '80-86 A&O	107		
L. S. & M. S., cons., cp., 1st, 7s, J&J	123	125		N. Y. C., premium, 6s, 1883 M&N				New mort., 7s, 1915.....M&N			
do cons., reg., 1st, 7s, 1900 Q-J	123	124		do 6s, 1887.....J&D				Rome Wat'n & O.—S.F., 7s, 1891 J&D			
do cons., cp., 2d, 7s, 1903 J&D	117½	117½		do real est., 6s, 1883 M&N				2d mort., 7s, 1892.....J&J			
do cons., reg., 2d, 7s, 1903 J&D	117½			Hnd. R., 2d M., 7s, 1885 J&D	109½	111		Consol. mort., 7s, 1904.....A&O	65		
Lawrence—1st mort., 7s, 1895 F&A				N. Y. Elevated.—1st M., 1906 J&J	110½	110½		Rutland—1st M., 8s, 1902.....M&N	95½	96	
Lehigh & Lack.—1st M., 7s, '97 F&A				N. Y. & Greenw'd Lake.—1st M., 6s	40	45		Equipment, 2d mort., 5s.....F&A	50	55	
Lehigh Val.—1st M., 6s, 1898 J&J				2d mortgage.....				St. Joseph & Pacif.—1st mort.....	75	80	
2d mort., 7s, 1910.....M&S	129½	130		N.Y. & Harlem—7s, comp., 1900 M&N	129½			2d mort.....	35	41	
Gen. M., f. 6s, g, 1923 J&D				7s, reg., 1900.....M&N		131		St. L. Alt. & T.H.—1st M., 7s, '94 J&J	112		
Delano Ld Co. bds, end, 7s, '92 J&J				N. Y. Lake Erie & West. (Erie)—				2d mort., pref., 7s, 1894.....F&A	103½		
Lewisb. & Spruce Cr. bds, end, 7s, M&N				1st mort., 7s, 1897, extended M&N	123			2d income, 7s, 1894.....M&N	95	95½	
Little Miami—1st M., 6s, 1883 M&N	102			2d mort. exten., 5s, 1919.....M&S	106½			Bellev. & S. Fl., 1st, S.F. 8s, '96 A&O	110		
L. Rock & Ft. S.—1st, l.g., 7s, '95 J&J	100½	100½		3d mort., 7s, 1883.....M&S	109			St. Louis & I. Mt.—1st, 7s, '92 F&A	115		
Little Schuykill—1st, 7s, '82 A&O				4th mort., 7s, 1880.....A&O	106	107		2d mort., 7s, g, 1897.....M&N	104	104½	
Long Island—1st M., 7s, 1898 M&N											



## GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

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

RAILROAD BONDS.		Bid.	Ask.	RAILROAD STOCKS.		Bid.	Ask.	RAILROAD STOCKS.		Bid.	Ask.
Sham. Val. & P.—1st, 7s, g., 1901 J&J	103			Bost. Clint. Fitchb. & New Bed. 100	20	25		Macon & Augusta.....	100	38	40
Sheboygan & F-du-L.—1st, 7s, 84 J&D				do do Pref. 100	99 1/2	100		Maine Central.....	100	146	150
Shore L., Conn.—1st M., 7s, 80 M&S				Bost. Con. & Montreal.....	100			Manchester & Lawrence.....	100		
Sloux C. & Pac., 1st M., 6s, 98 J&J				do do Pref., 6.....	93 1/2	94		Manhattan Beach Co.....	100		
So. & N. Ala.—1st, 8s, g., end, 90 J&J				Boston & Lowell.....	100	91 1/2	92 1/2	Manhattan Railway.....	100		27 1/2
Sterling mort., 6s, g., 1901 M&N	104	106		Boston & Maine.....	100	131	131 1/2	Marletta & Cin.....	50		
So. Carolina—1st M., 7s, 82-88 J&J	100	92		Boston & New York Air L.....	100	9 1/2	15	1st pref.....	50	8 1/2	8 1/2
1st, sterl. mort., 5s, g., 82-88 J&J	87	70		do do pref.....	100	47 1/2	47 1/2	2d pref.....	50	6 1/2	6 1/2
Bds., 7s, 02, 2d M., unenjoined A&O	70	72 1/2		Boston & Providence.....	100	137 1/2	138	Memphis & Charleston.....	25	32	40
Bds., 7s, non-mort.....	35			Boston Revere Beach & Lynn.....	100	101 1/4	101 3/4	Metropolitan (street), Boston.....	50	56 1/2	67
South Side, L.I.—1st, 7, 1887 M&S	95	105		Brooklyn & Montauk.....	100	5	10	Metropolitan Elevated.....	100	90	92
So. Cen. (N.Y.)—1st 7s, 1899 F&A				do do Pref.....	100	35		Mission Central.....	100	96 1/2	97
2d mort. 7s, gold, 1882, guar.....				Buff. N. Y. & Erie, leased.....	100	95	105	Middlesex (street), Boston.....	100	114	114 1/2
So. Pac., Cal.—1st, 6s, g., 1905-6 J&J	97 1/2			Burlington C. Rapids & North.....	100	68 1/2	70	Midland of New Jersey, pref.....	100		
Southwestern (Ga.)—Conv., 7s, 1886				Burlington & Mo., in Neb.....	100			Mine Hill & S. Haven, leased.....	50	53 1/2	
Summit Br.—1st, 7s, 1903 J&J	90	100		Cairo & St. Louis.....	100	3	10	Missouri Kansas & Texas.....	100	39 1/2	39 1/2
Susp. B. & Erie, June, 1st M., 7s.....				California Pacific.....	100	11	15	Missouri Pacific.....	100		
Syr. Bing. & N.Y.—consol. 7s, 06 A&O	114 1/2	116		Cambridge (street), Boston.....	100	124	124 1/2	Mobile & Ohio R.R. asst.....	100	23 1/2	
Texas & Pac.—1st, 6s, g., 1905 M&S	104			Camden & Atlantic.....	50			Morris & Essex, guar., 7.....	50	107 1/4	107 1/2
Consol. mort., 6s, gold, 1905 J&D	90	92		do do Pref.....	50	22 1/2	23	Nashville. Chat. & St. Louis.....	25	68 1/2	69
Inc. and land gr., reg., 1915 July	67 1/2	68 3/4		Canada Southern.....	100	62 1/4	62 1/4	Nashua & Lowell.....	100	116	118
1st M., construc., 6s, 1930 F&A	78	79		Catawissa.....	50	6	10	Nashua & Rochester, guar., 3.....	100	58	61
Tol. P. & W.—Pur. C. rec'ts, 1st, E. D.	131 1/4	135		do Old, pref.....	50	38		Naugatuck.....	100	137	140
Purch. Com. Rec't 1st M., W. D.....	131			do New, pref.....	50		40	Nesquehoning Valley, leased, 10.....	50	53	
do Burlington D.....				Cedar Falls & Minnesota.....	100			New Haven & Northampton.....	100	30	
1st pref. inc. for 2d mort.....		75		Cedar Rapids & No. and Ia. Ld. 100				New Jersey & New York.....	100	6	8
do for cons'd.....				do do Pref., 7.....	100	114	118	N. London Northern, leased, 8.....	100	96	100
United Co's N.J.—Cons., 6s, 94 A&O	110			Central of Georgia.....	100			New Mexico & So. Pacific.....	100	133 1/4	133 1/2
Sterling mort., 6s, 1894 M&S	115	117		Central Iowa.....	100			N. Y. Central & Hudson Riv.....	100	110	133 1/2
do 6s, 1901 M&S	117	119		do 1st pref.....	100	45	55	New York Elevated.....	100	180	
Cam. & Amb., 6s, 1883 F&A				do 2d pref.....	100	25	35	New York & Harlem.....	50		
do 6s, 1889 J&D				Central of New Jersey.....	100	76	76 1/2	do do Pref.....	50	43 1/2	43 1/2
do mort., 6s, 89 M&N	112 1/2	112 1/2		Central Ohio.....	50			do do Pref.....	50	72 1/2	72 1/2
Union Pac.—1st M., 6s, g., 96-99 J&J	114			do do Pref.....	50	77	77	New York & New England.....	100		
Land Grant, 7s, 1887-9 A&O	119 1/2	120 1/2		Central Pacific.....	100			N. Y. N. Haven & Hartford.....	100	26 1/4	26 1/4
Sink. F., 8s, 1893 M&S	119	121		Charlotte Col. & Aug.....	100	19 1/2	19 1/2	do do do Pref.....	100		
Om. Bridge, sterl. 8s, g., 96 A&O	119	119 1/4		Chesapeake & Ohio, common.....	100	20 1/4	20 1/4	N. Y. Ontario & Western.....	100	125	130
Reg. 8s, 1893 M&S	104 1/2	105		do 1st pref.....	100	49 1/4	50	do do do Pref.....	100	549	
Collateral trust, 6s, 1908 J&J	117 1/2	120		do 2d pref.....	100	114 1/2	115 1/2	New York & Oswego Midland.....	100		
Colorado Cent., 1st, 8s, g., 99 M&D	117 1/2	120		Cheshire, pref.....	100	129 1/2	130	New York Providence & Bos.....	100	100 1/2	100 3/4
Denver Pac., 1st M., 7s, g., 99 J&D	109 1/2	109 1/2		Chicago & Alton.....	100	80	81	North Pennsylvania.....	100	32 1/4	32 1/4
Kans. Pac., 1st, 6s, g., 1895 F&A	97 1/2	97 3/4		do do Pref., 7.....	100	132	134	North Wisconsin.....	100	56 1/4	57
do 1st M., 6s, g., 1896 J&D	90	95		Chicago Burlington & Quincy.....	100	89	89 1/2	Northern Central.....	100	337 1/2	37 1/2
do 1st R. & L. G. D., 99 M&N	93	97		Chicago Clin. Dubuque & Minn.....	100	109	110	Northern New Hampshire.....	100	100 1/2	100 3/4
do L'd 1st M., 7s, g., 80 J&J	109 1/2	109 1/2		Chicago & East Illinois.....	100	98 1/2	99	Northern Pacific, common.....	100	32 1/4	32 1/4
do Land 2d M., 7s, g., 1886	109 1/2	109 1/2		Chicago Iowa & Nebraska.....	100	115 1/2	116	do do Pref.....	100		
do Leav. Br., 7s, 96 M&N	97 1/2	97 3/4		Chicago Milwaukee & St. Paul.....	100	114 1/4	114 1/4	Norwich & Worcester, leased, 10.....	100	22	21 1/2
do Inc., No. 11, 7s, 1916 M&S	90	95		do do Pref., 7.....	100	114 1/4	114 1/4	Ogdensburgh & Lake Champ.....	100	34 1/4	31 1/2
do Inc., No. 16, 7s, 1916 M&S	90	95		Chicago & North Western.....	100	68 1/2	69	do do Pref., 8.....	100		
do Denv. Div., 6s, ass. exp. cert.....	97 1/2	97 3/4		do do Pref., 7.....	100	89	90	Ohio Central.....	100	34 1/4	31 1/2
do 1st cons. M., 6s, 1919 M&N	105	105		Chicago & Rock Island.....	100	67 1/2	68	Ohio & Mississippi.....	100	130	140
Utah Cen.—1st M., 6s, g., 1890 J&J	105	105		Chic. St. L. & N. O.....	100	68 1/2	69	Oswego & Syracuse, guar., 9.....	50	180 1/2	
Utah Southern—1st 7s, 1891	93	97		Chic. St. P. Minn. & Om., com.....	100	89	90	Panama.....	100	557 1/2	57 1/2
Utica & Bk'r R.—1st M., 7s, 78 J&J	105	105		do do Pref. 100	100	79	93	Pennsylvania Railroad.....	50		
Mort., 7s, 1891 J&J	42 1/2	43		Chicago & West Michigan.....	100	138 1/2	139	Pennsylvania Company.....	50		
Verm't & Can.—M., 8s.....	10	20		Cin. Hamilton & Dayton.....	100	67 1/2	68	do do Pref.....	50	24 1/2	25 1/2
Mississippi, 7s, 1891 J&J	12 1/2	13		Cin. Indianapolis. St. Louis & Chic.....	100	120	121	Philadelphia & Erie.....	50	15 1/2	15 1/2
Vermont Cen.—1st M., 7s, 86 M&N	1	3		Cin. Sandusky & Cleveland.....	50	120	121	Philadelphia & Reading.....	50	9 1/2	9 1/2
2d mort., 7s, 1891 J&D	42 1/2	43		do do Pref., 6.50.....	50	71	72	do do Pref., 7.....	50	160 1/2	162
Income extension 8s.....	27 1/2	28 1/2		Clev. Col. Cin. & Indianapolis.....	100	110	112	Phila. & Trenton, leased, 10.....	100		
Stansstead B. & C., 7s, 1887 J&J	102 1/4	103 1/4		Clev. & Mahoning Val., leased.....	50	125		Phila. Germ'n & Nor., leased, 12.50.....	50	569	
Verm't & Mass.—1st M., 6s, 83 J&J	122	125		Clev. & Pittsburgh, guar., 7.....	100	88	90	Phila. Wilmington & Balt.....	50		
Conv. 7s, 1885 J&J	115	120		Col. Chic. & Indiana Central.....	100	114	116	Pittsburgh Cincinnati & St. L.....	50		
Vick & Mer.—1st M., end, 7s, 90 J&J	97	101		Columbus & Hocking Valley.....	50	147 1/2	150	Pittsb. & Connellsville, leased.....	50	12 1/2	12 1/2
2d mort., end, 7s, 1890 J&J	104 1/2	105		Columbus & Xenia, guar., 8.....	50	53	54	Pittsburg Titusville & Buffalo.....	50	40	
Wabash—1st M., ext., 7s, 90, ex. F&A	103 1/2	104 1/2		Concord.....	100	123		Pittsb. Ft. W. & Chic, guar., 7.100	100	120 1/2	
Mort., 7s, 1879-1909.....	104 1/2	105		Concord & Portsmouth, guar., 7.....	100	86	86 1/2	do do Special, 7.100	100		
2d mort., 7s, ext. 1893, ex. M&N	104 1/2	105		Connecticut & Passumpsic.....	100	74	74	Pleasant Hill & De Soto.....	100		
Equipment, 7s, 1883 M&N	104 1/2	105		Connecticut River.....	100	86	88	Portland Saco & Portsm., leased 6.100	100		
Cons. mort., 7s, 1907, com., ex. Q-F	104 1/2	105		Dayton & Michigan, guar., 3 1/2.....	50	74	74	Portsm'th Gt. Falls & Conway.....	100		
1st, St. L. div., 7s, 1889, ex. F&A	104 1/2	105		do do Pref., guar., 8.50.....	50	106	108	Providence & Worcester.....	100		
Gt. West., Ill., 1st, 7s, 88, ex. F&A	104 1/2	105		Delaware & Bound Brook.....	100			Rensselaer & Saratoga.....	100	116 1/2	118
do 2d, 7s, 93, ex. M&N	104 1/2	105		Delaware Lack. & Western.....	100			Republican Valley.....	100		
Q'ney & Tol., 1st, 7s, 90, ex. M&N	104 1/2	105		Denver & Rio Grande.....	100			Richmond & Danville.....	100	72 1/2	73 1/2
11. & S. Ia., 1st, 7s, 82, ex. F&A	99 1/2	101		Det. Lansing & Northern, com.....	100			Richmond Fred. & P.....	100	46	
St. L. K. C. & N. (rest. & R.), 7s M&S	109	112		do do Pref. 100	100	36 1/2	36 1/2	do do Guar. 7.....	100	118	
do Om. Div., 1st 7s, 1919 A&O	111 1/2	112		Dubuque & Sloux City.....	100	80	81	Richmond & Petersburg.....	100	80	
do Clarin. Br., 6s, 1919 F&A	88			East Pennsylvania, leased.....	50	50	52	Rome Watertown & Ogdensb.....	100	6 1/2	7
do No. Mo., 1st M., 1895 J&J	118			East Tennessee Virginia & Ga. 100				Rutland.....	100	29 1/2	29 1/2
Wabash Fund, Int. Bds., 1907.....				Eastern (Mass.).....	100	125	126	do do Pref., 7.....	100	21 1/2	25
Various 7s.....				Eastern in N. H.....	100	24	24 1/2	St. Joseph & Western.....	100	22 1/2	22 1/2
Various 4-5-6s.....				Eel River.....	100	35	35 1/2	St. Louis Alton & Terre Haute.....	100	67	67
Warren (N.J.)—2d M., 7s, 1900.....	100	105		Elmira & Williamsport.....	50	72 1/2		do do Pref. 100	100		
Westch'r & Phil.—Cons., 7s, 91 A&O	117			do do Pref., 7.....	50			Belleville & So. Ill., pref.....	100	57 1/2	57 1/2
W. Jersey—Dehent, 6s, 1883 M&S				Fitchburg.....	100			St. Louis I. M. N. & South. assen'd 100	100	36 1/2	37
1st mort., 6s, 1896 J&J				Flint & Pere Marquette.....	100			St. Louis & San Fran.....	100	49 1/2	50
Consol. mort., 7s, 1890 A&O	110	112		Frankfort & Kokomo.....	50			do do Pref.....	100		
West'n Ala.—1st M., 8s, 88 A&O				Georgia Railroad & Bank'g Co. 100				do do 1st pref.....	100	30 1/2	30 1/2
2d mort., 8s, guar., 90 A&O				Grand River Valley, guar., 5.....	100			St. Paul & Duluth.....	100	63	
West. Md.—End., 1st, 6s, 90 J&J				Green Bay & Minnesota.....	100			do do Pref.....	100	95	
1st mort., 6s, 1890 J&J				Hannibal & St. Joseph.....	100			Shore Line (Conn.), leased, 8.....	100	62 1/2	63
2d mort., pref., 6s, 1895 J&J				Harrisburg P. Mt. J. & L., guar. 7.50				South Boston (street).....	50	8	10
2d, end. Wash. Co., 6s, 1890 J&J				Highland (street), Boston.....	100			South Side.....	25		
3d, end. 6s, 1900 J&J				Houston & Texas Central.....	100			Southwestern, Ga., guar., 7.....	100		
West'n Penn.—1st M., 6s, 93 A&O	105			Huntingdon & Broad Top.....	50			Syracuse Binghamton & N. Y.....	50	10 1/2	11 1/2
Pitts. Br., 1st M., 6s, 96 J&J	103	103		Illinois Central.....	100			Summit Branch, Pa.....	50	110	120
Wil. & Weldon—S. F., 7s, g., 96 J&J	112	113		Indiana Bloomington & Western.....	100			Terre Haute & Indianapolis.....	50		
Winona & St. Pct.—1st M., 7s, 87 J&J	114	110 1/2		Indianap's Cin. & Lafayette.....	50			Toledo Peoria & Warsaw.....	100		
2d mort., 7s, 1907 M&N				International & Gt. Northern.....	100			do do do 1st pref. 100	100		
Ex., 1. g., mort., 7s, g., 1916 J&D	60	60		Iowa Falls & Sloux City.....	100			do do do 2d pref. 100	100		
Wis. Cent.—1st, 7s, coups. unfund.	59	60		Jeff'v. Mad. & Ind'p's, leased, 7.100	100			United N. Jersey RR & C. Co. 100	100</		



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

\* Price nominal; no late transactions. † The purchaser also pays accrued int. ‡ In London. § Quotation per share. || Sale.



## GENERAL QUOTATIONS OF STOCKS AND BONDS—CONCLUDED.

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

BANK STOCKS.			Bid.	Ask.	BANK STOCKS.			Bid.	Ask.	BANK STOCKS.			Bid.	Ask.	INSURANCE STOCKS.			Bid.	Ask.
Manufacturers'..			101½	102	Montreal.					Seventh Nat.....			100	75 90	Mobile Mutual.....			70	50 55
Market.....			103	104	British N. America.....			103	103½	Sixth Nat.....			100	152	Planters' & Merch.Mut			35	40
Market (Brighton).....			130	135	Commerce.....			50	122½	Southwark Nat.....			50	152	Stonewall.....			75	80
Massachusetts.....			111½	112	Dominion.....			50	121	Spring Garden.....			100		Wash'ton Fire & M.....			50	40 45
Maverick.....			200	202	Du Peuple.....			50	77 77½	22d Ward.....			50		New Orleans.				
Mechanics' (So. B.).....			123	125	Eastern Townships.....			50	100	Third Nat.....			100	80	Crescent Mutual.....			105	108
Merchandise.....			100	103½	Exchange.....			100	45	Union Nat.....			50	65	Factors' and Traders'.			105	106
Merchants'.....			100	141½	Federal.....			100	114½	Western Nat.....			50	85 93	Firemen's.....			x53	55
Metropolitan.....			100	110½	Hamilton.....			100	102½	West Philadelphia.....			100		Germania.....			79	82
Monument.....			100	160	Hocheleg.....			100		Portland, Me.					Hibernia.....			94	97
Mt. Vernon.....			100	107½	Imperial.....			100	98½	Cumberland Nat.....			40	56 57	Home.....			31	31½
New England.....			100	147	Jacques Cartier.....			100	75 75½	Canal Nat.....			100	158 160	Hope.....			50	55
North.....			100	126½	Maritime.....			100		Casco Nat.....			100	149 149	Lafayette.....			53	57
North America.....			100	110	Merchants'.....			100	99 99½	First Nat.....			100	149 149	Merchants' Mutual.....			97	98
Old Boston.....			50	60 61	Molson's.....			50	90 92	Merchants' Nat.....			75	111 112	Mechanics' & Traders'			103½	104½
Pacific.....			100	111½	Montreal.....			200	140½	National Traders'.....			100	146 148	New Orleans Ins. Ass'n			x32½	33½
People's.....			100	150	Nationale.....			50	80½ 81	Richmond, Va.					New Orleans Ins. Co.			x53½	55
Redemption.....			100	133 134	Ontario.....			40	84 84½	City Bank.....			25 23½ 24		People's.....			x22	25
Republic.....			100	126 126½	Quebec.....			100	50 50½	First Nat.....			100	125	Sun Mutual.....			x103	
Revere.....			100	116½	Standard.....			82	84	Merchants' Nat.....			100	100	Tontonia.....			x105	108
Rockland.....			100	130½	Toronto.....			100	128½ 132	Nat. Bk of Virginia.....			100	96 99	New York.				
Second Nat.....			100	150 150½	Union.....			100	76½	Planters' Nat.....			100	120	American.....			50	130 140
Security.....			100	180 185	Ville Marie.....			100		State Bank of Va.....			100	101½	American Exch.....			100	100
Shawmut.....			100	120 121	New Orleans.					St. Louis.					Bowery.....			25	180
Shoe & Leather.....			100	115 116	Canal & Banking.....			100	x112 120	B'k of Commerce.....			100	325	Broadway.....			25	200 210
State.....			100	116 117	Citizens'.....			100	58 59	Commercial.....			100	135	Brooklyn.....			17	182 200
Suffolk.....			100	120 121	German Nat.....			100	x96½ 100	Continental.....			100	70 80	Citizens'.....			20	190
Third Nat.....			100	105 106	Illherna Nat.....			100	x94 95	Fourth National.....			100	235	City.....			70	120 130
Traders'.....			100	102½	Louisiana Nat.....			100	x94 96	International.....			100	90 95	Clinton.....			100	120 140
Tremont.....			100	117 117½	Metropolitan.....			100	x90 96	Mechanics'.....			100	89	Columbia.....			30	57 65
Union.....			100	144½	Mutual Nat.....			100	x100 103	Merchants' Old.....			100	5	Commercial.....			50	100 115
Washington.....			100	133 135	New Orleans Nat.....			100	x117 102	Merchants' Nat.....			100	102½	Continental.....			100	180
Webster.....			100	106½	People's.....			50	x45 47	St. Louis National.....			100	97½	Eagle.....			40	190
Brooklyn.					State Nat.....			100	x102 102	Third National.....			100	97 99	Empire City.....			100	95 100
Atlantic (State).....			130	140	Union Nat.....			100	x32½	Valley National.....			100	100	Exchange.....			30	104 110
Brooklyn.....			110	120	New York.					San Francisco.					Farragut.....			50	120
First National.....			190	210	America.....			100	x140 116	Anglo-California.....			100	x131½ 132	Firemen's.....			17	95 102
Fulton.....			90	100	American Exch'ge.....			100	114½	Bank of California.....			100	107½ 108	Firemen's Trust.....			10	100
City National.....			240	250	Bank & Br'kers A.....			100		First Nat. Gold.....			100		Frank & Emp'um.....			115	
Commercial.....			70	100	Broadway.....			25	104	Grangers' B'k of C.....			100		German-American.....			100	145
Long Island.....			98	100	Butchers & Drovers.....			25	104	Merchants' Exch.....			100		Germania.....			50	140 145
Manufacturers'.....			96	100	Central National.....			100	115	Nat. Gold Bank & Tr. Co			100		Globe.....			50	112
Mechanics'.....			180	185	Chase National.....			100	132	Pacific.....			112		Greenwich.....			25	250
Nassau.....			160	170	Chatham.....			25	110	Wells, Fargo & Co.....					Guardian.....			100	65 75
Brooklyn Trust.....			130	140	Chemical.....			100		FIRE INSUR'CE					Hamilton.....			15	130 135
Charleston.					City.....			100	205	Baltimore.					Hanover.....			50	165 170
B'k of Chas. (NBA).....			88	90	Citizens'.....			25	139	Associate Firemen's.....			5	6 7	Heffman.....			50	90
First Nat. Chas.....			95	100	Commerce.....			100	135 139	Baltimore Fire Ins.....			10	27	Home.....			100	130 135
People's National.....			92	100	Continental.....			100	114	Firemen's Insur'ce.....			18	30 33	Hope.....			25	50 60
S. C. Loan & Tr. Co.....			52	100	Corn Exchange.....			100	175	Howard Fire.....			5	7	Howard.....			50	100
Chicago.					East River.....			25	95	Maryland Fire.....			10	4 5	Importers' & Trad.....			50	92 100
Commercial Nat.....			165	200	Eleventh Ward.....			25	100	Merchants' Mutual.....			50	60	Irving.....			100	60
Corn Exch. Nat.....			100	140	First National.....			100	600	National Fire.....			10	11½ 13	Jefferson.....			30	130
Fifth National.....			100	210	Fourth National.....			100	116½	American F. & M.....			100	138 142	Kings Co. (B'klyn).....			20	170
First National.....			100	210	Fulton.....			30	117	Boston.....					Knickerbocker.....			40	50
Hide and Leather.....			100	75 90	Fifth Avenue.....			100	310	Boston.....			100	115 120	Lafayette (B'klyn).....			50	110 120
Home National.....			100	75 90	Gallatin National.....			50	137	Boston.....			100	119 120	Lamar.....			100	100 106
Merchants' Nat.....			100	200	German American.....			75	80 84	Boston.....			100	119 120	Lenox.....			25	90
Nat. B'k of Illinois.....			117	100	Germania.....			100	100	Boston.....			100	115 120	Long Isl'd (B'klyn).....			50	130
Northwestern Nat.....			100	185	Greenwich.....			25	100	Boston.....			100	119 120	Lorillard.....			25	70 80
Union National.....			100	185	Grocers'.....			30	100	Boylston.....			100	119 120	Manuf. & Builders.....			100	135 140
Un.Stock Y'ds Nat.....			100		Hanover.....			100	116	Commonwealth.....			100	76½ 77	Manhattan.....			100	110
Cincinnati.					Importers' & Tr.....			100	230	Dwelling House.....			100	115 118	Mech. & Traders'.....			25	150 160
First National.....			195	200	Leather Manufs.....			100	140	Eliot.....			100	141½ 142	Mechanics' (B'klyn).....			50	160 165
Fourth National.....			145	150	Manhattan.....			50	145	Faneuil Hall.....			100	40 50	Mercantile.....			50	75 85
German Banking Co.....			100	100	Manuf. & Merch'ts.....			20	135	Firemen's.....			100	160 165	Merchants'.....			50	118 130
Merchants' National.....			115	120	Marine.....			100	120	Franklin.....			100	74 76	Montana (B'klyn).....			50	115
Nat. Laf. & Bk. of Com.			150	100	Market.....			100	120	Manufacturers'.....			100	134 135	Nassau (B'klyn).....			50	150 160
Second National.....			125	130	Mechanics'.....			25	139	Mass. Mutual.....			100	116½ 117	National.....			37½	100 109
Third National.....			200	210	Mechanics B. Ass'n.....			50	75 80	Mechanics' Mutual.....			100	85	New York City.....			100	165
Cleveland.					Mechanics' & Tr.....			25	102	Mercantile F. & M.....			100	138 138½	N. Y. Equitable.....			35	150 165
Citizens' S. & L.....			500	400 414	Mercantile.....			100	90 95	Neptune F. & M.....			100	125 126	New York Fire.....			100	106
Commercial Nat.....			100	120 125	Merchants'.....			50	132	N. Eng'd Mut. F&M.....			100		Niagara.....			50	150 160
First Nat.....			100	160	Merchants' Exch'ge.....			50	144½	North American.....			100	119½ 121	North River.....			25	100
Merchants' Nat.....			100	120 125	Metropolitan.....			100	144½	Prescott.....			100	120 123	Pacific.....			25	200
National City.....			100	125 130	Nassau.....			100	92 100	Revere.....			100	59½ 60	Park.....			100	109 114
Ohio Nat.....			100	90 100	New York.....			100	150	Shawmut.....			100		Peter Cooper.....			20	180 186
Second Nat.....			100	122 125	N. Y. Nat. Exch'ge.....			100		Shoe & Leather.....			100	127 130	People's.....			50	105 112
Hartford.					New York County.....			100		Suffolk Mutual.....			100		Phenix (B'klyn).....			50	120 125
Aetna Nat.....			128	132	Ninth National.....			100	105 109	Washington.....			100	147 150	Relief.....			50	85
American Nat.....			50	68 70	North America.....			70	105 109	Cincinnati.					Republe.....			100	75
Charter Oak Nat.....			100	130 135	North River.....			50	98	Amazon (new stock).....			20	71 75	Rutgers'.....			100	155
City Nat.....			100	100 102	Oriental.....			25	100	Cincinnati.....			25	135 137½	St. Nicholas.....			50	60
Connecticut River.....			50	36 38	Pacific.....			50	122	Cincinnati.....			25	100	Standard.....			50	125
Far. & Mech. Nat.....			100	122 125	Park.....			100	122	Cincinnati.....			25	160	Star.....			100	102 108
First Nat.....			100	117 120	People's.....			25	98 100	Cincinnati.....			25	110 115	Sterling.....			100	72 80
Hartford Nat.....			100	164 168	Phenix.....			20	100	Cincinnati.....			25	95 100	Stuyvesant.....			25	115
Mercantile Nat.....			100	135 140	Republic.....			100	120	Cincinnati.....			25	115	Tradesmen's.....			25	100
National Exchange.....			50	70 71	Second National.....			100	120	Cincinnati.....			25	130	United States.....			25	120 125
Phenix Nat.....			100	166 170	Seventh Ward.....			100	128	Cincinnati.....			25	101	Westchester.....			10	100 110
State.....			100	110 112	Shoe & Leather.....			100	108	Cincinnati.....			25	80	Williamsburg City.....			50	200 210
Louisville.					State of N. Y.....			100	119	Cincinnati.....			25	135	Philadelphia.				
Bank of Kentucky.....			134	83	Tradesmen's.....			40	137	Cincinnati.....			25	135	American Fire.....			100	297
Bank of Louisville.....			82	110½	Union.....			50	140	Cincinnati.....			25	135	Fire Association.....			50	
Citizens' National.....			109½	111	Philadelphia.					Cincinnati.....			25	135	Franklin Fire.....			100	480
City Nat.....			100	113 114	B'k of N. America.....			100	261½	Cincinnati.....			25	135	Delaware Mutual.....			25	40 50
Falls City Tobacco.....			100	90	Central National.....			100	200	Cincinnati.....			25	135	Ins. Co. of N. Am'ca.....			10	33½ 34
Farmers' of Ky.....			100	90 91	City National.....			50	94½	Cincinnati.....			25	135	Ins. Co. State of Pa.....			200	
Farmers' & Drov.....			100	98 100	Commercial Nat.....			50	59	Cincinnati.....			25	135	Pennsylvania Fire.....			100	
First Nat.....			100	126	Commonwealth Nat.....			50	31	Cincinnati.....			25	135	Lumbermen's.....			50	36 37
German Ins. Co.'s.....			100	98 100	Consolidation Nat.....			30	60	Cincinnati.....			25	135	Spring Garden.....			50	122 126
German.....			100	100	Corn Exchange Nat.....			50	54½	Cincinnati.....			25	135	United Firemen's.....			10	28½
German National.....			100	120	Eighth Nat.....			100	150	Cincinnati.....			25	135	Richmond.				
Kentucky Nat.....			100	112 126	First Nat.....			100	190	Cincinnati.....			25	135	City.....			25	23 24
Louisv. Banking Co.....			193	194	Farmers' & Mech. N.....			100	125	Cincinnati.....			25	135	Granite.....			100	
Masonic.....																			



## Investments

AND

## STATE, CITY AND CORPORATION FINANCES.

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

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## ANNUAL REPORTS.

## Central Pacific Railroad.

(For the year ending December 31, 1879.)

In advance of the regular pamphlet report, we have the following from the returns made to Poor's MANUAL:

Line of road—San Francisco, Cal., to Ogden, Utah.....	883-06 miles.
Oregon Division: Roseville, Cal., to Redding, Cal.....	152-22
Visalia Division: Lathrop, Cal., to Goshen, Cal.....	146-08
San Jose Division: Niles, Cal., to San Jose, Cal.....	17-54
Branches: { Alameda Station to Melrose.....	
{ Oakland Wharf to Brooklyn.....	14-65-330-49 "
{ Oakland Point to Masticks.....	

Main line and branches now in operation.....1,213-55 "

The following railroads and parts of railroad lines are operated by the company under lease or contract, and their operating accounts are included in the accounts of the Central Pacific Railroad:

	Miles.		Miles.
Union Pacific.....	5-00	Los Angeles & San Diego.....	27-60
Southern Pacific.....	550-25	Amador Branch.....	27-20
Southern Pacific of Arizona.....	182-81	Northern.....	163-65
Sacramento & Placerville.....	5-64	Berkeley Branch.....	8-84
Stockton & Copperopolis.....	49-00	Los Angeles & Independence.....	16-83
California Pacific, including steamer ferry (26-25 m.),	141-69 miles.		

—total RR., 1,147-26 miles. This length, added to the lines owned, makes the total operating length 2,360-81 miles. Average for year, 2,229-68 miles.

Operations for year ending December 31, 1879—Trains run—passenger, 2,161,507; freight, 3,746,888—total, 5,908,395 miles. Total engine service, 7,203,591 miles.

Passengers carried, 6,842,107; carried one mile, 178,773,325; average rate, 2-96 cents. Freight moved, 1,864,335; moved one mile, 392,949,592 tons; average rate, 2-75 cents.

Earnings.	(1,941 Miles.)	Expenditures.
From passengers.....	\$1,019,254	Operat'g expenses and
From freight.....	10,834,573	rentals.....
From mail and express.....	625,848	Taxes and miscellane-
Miscellaneous.....	673,487	ous.....
Total (\$9,031-84 per		Total.....
mile).....	\$17,153,163	Net income.....

Add receipts from land sales, &c., \$379,107; total net revenue, after rentals, &c., \$6,325,542. Payments: Interest on funded debt, \$3,667,885; sinking funds, \$538,500. Total, \$4,206,385. Balance, surplus for year, \$2,119,157.

Statement of earnings, expenses, &c., yearly, since commencement:

Miles operated.	Total	Operat'g	Total	Dividends
Average.	gross earn'gs.	per ct.	net earnings.	paid on
1873..1,219 to 1,222	\$12,863,952	93	\$3-63 \$7,894,681	46 3 per cent.
1874..1,219 to 1,213	13,611,630	63	38-71 8,342,898	76 5 "
1875..1,287 to 1,309	15,165,081	93	44-41 9,177,882	09 10 "
1876..1,425	16,996,216	30	46-23 9,136,004	73 8 "
1877..1,783	16,471,144	11	52-80 8,696,726	35 8 "
1878..1,941	17,530,858	55	50-47 8,744,730	92 .. "
1879..2,230	17,153,163	16	65-33 6,325,542	41 .. "

Included in operating expenses for 1879 are rentals of leased lines and taxes, and in net earnings are \$379,107 receipts from land sales.

## GENERAL BALANCE DEC. 31, 1879.

Railroad and appur- tenances.....	\$135,021,029	Capital stock.....	\$54,273,500
Rolling stock.....	8,030,468	Funded debt.....	57,030,000
Real estate & build'gs	2,549,297	Bills payable.....	4,212,960
Materials and fuel .....	2,226,428	Other liabilities.....	1,131,605
Stocks and bonds.....	982,184	Current accounts.....	1,465,455
Bills receivable.....	1,021,363	Profit and loss.....	15,382,538
Accounts.....	5,423,693	United States subsidy bonds.....	27,855,680
Cash on hand.....	540,966		
Sinking funds.....	4,068,662		\$161,353,739
Other property and assets.....	1,489,644		
	\$161,353,739		

## STATEMENT OF LAND SALES CENTRAL PACIFIC RR. CO.

	Acreage	Purchase	Average
		money.	per acre.
Prior to October 1, 1870 { C. P.....	127,837	\$295,065	\$2 31
{ C. & O.....	9,670	18,443	
October 1, 1870, to Dec. 31, 1872.....	122,765	\$484,227	\$3 94 1/2
1873.....	58,733	410,314	7 00
1874.....	63,847	388,824	6 09
1875.....	29,254	163,725	5 60
1876.....	36,503	275,400	7 54
1877.....	92,647	1,203,870	12 99 1/4
1878.....	78,100	643,776	8 25

Total to December 31, 1878.....	481,851	\$3,570,140	\$7 41
1879.....	43,259	201,716	5 22 1/2

NOTE.—In the first column of figures fractions are omitted.

Amount of land bonds redeemed during 1879.....	\$393,000
Amount in hands of land bond trust Jan. 1, 1880.....	217,207
Amount of deferred payments on lands sold, including "old series" contracts, Jan. 1, 1880.....	1,705,430

Since the close of the year the sales of land have increased very much, in consequence of a more favorable season and good crop prospects. The trustees advertised May 1, 1880, for the surrender of bonds for the \$350,000 then in hand.

## Missouri Pacific Railway.

(For the year ending Dec. 31, 1879.)

The following report is from Poor's MANUAL:

## Line of road—

St. Louis, Mo., to State Line of Kansas.....	283-33 miles.
Branch line: Kirkwood, Mo., to Carondelet, Mo.....	11-25 "

Total length of railroad owned.....	294-58 miles.
Osage Valley & Southern Kansas RR.: Booneville	25-00
to Tipton.....	
St. Louis & Lexington RR.: Lexington to Sedalia.....	55-25
Missouri River RR.: Mo. State Line to Leaven-	
worth, Kan.....	25-25
Leavenworth Atchison & N. W. RR.: Leavenworth	
to Atchison.....	21-50-127-00 "

Total length of railroad owned and leased.....	421-58 miles.
--	---------------

Rolling stock.—Locomotive engines, 107. Cars—passenger, 54; baggage, mail and express, 23; caboose, 55; freight (box, 1,521; stock, 399; platform, 507), 2,427; officers', 2—total revenue cars, 2,506. Service cars, 14.

Operations for the year ending December 31, 1879.—Trains run—passenger, 686,640; freight, 1,954,902—total, 2,641,542.

Total engine service, 2,732,412 miles. Passengers carried, 896,401; carried one mile, 40,020,233. Average fare, 2-5 cents.

Freight moved, 1,893,657; moved one mile, 219,885,868 tons. Average rate 1-19 cents.

Earnings (421-58 miles.)	Expenditures.
Passengers.....	\$1,000,080
Freight.....	2,624,524
Mail and express.....	195,217
Miscellaneous.....	103,071
Total (\$9,300-46 p.m.).....	\$3,922,893
	Total (\$5,074-15 p.m.).....
	\$2,139,159

Balance, net earnings (45-48 per cent.), \$1,783,734. Payments—interest on bonds, \$994,110; rental leased lines, \$145,694; other payments, \$23,728—total, \$1,163,532. Balance, surplus, \$620,-201.

## GENERAL BALANCE DEC. 31, 1879.

Construct'n & equip't.....	\$15,842,390	Capital stock.....	\$300,000
Real estate, etc.....	42,834	Funded debt (details in	
Stock and bonds.....	603,523	INVESTORS' SUPPLE-	
Materials.....	106,293	MENT).....	15,123,000
Current accounts.....	272,915	Sundry accounts.....	333,653
Cash on hand.....	1,291,329	Interest accrued.....	342,916
	\$18,159,292	Profit and loss.....	1,560,322
			\$18,159,292



### Louisville New Albany & Chicago.

(For the year ending December 31, 1879.)

The following from Poor's MANUAL includes about the sum total of all the information that has been given to the public about this company in the past five years.

Line of road—New Albany, Ind., to Michigan City, Ind., 288.26 miles.

Operations for year ending Dec. 31, 1879—Passengers carried, 169,286; carried one mile, 5,339,395. Freight moved, 415,998 tons; moved one mile, 38,893,672 tons. Earnings, \$696,631. Operating expenses, \$596,657. Net earnings, \$99,974; paid toward the floating debt, \$96,045.

Financial statement Dec. 31, 1879—Capital stock, \$3,000,000; bills payable, \$24,134; other liabilities, \$33,222—total, \$3,055,356. Per contra: Cost of railroad and equipment, \$3,000,000; current account, \$52,854; cash on hand, \$2,502.

### GENERAL INVESTMENT NEWS.

**Boston & Albany.**—The directors of the Boston & Albany Railroad have bought the Athol Road of Willis Phelps, agent of its directors, paying between \$442,000 and \$443,000 in cash, according to the bargain agreed on by both corporations.

**Boston & New York Air Line.**—This railroad company give notice of their intention to pay off their 7 per cent bonds at 105 and interest, in accordance with the terms of the mortgage. They propose issuing, in place of the present bonds, a five per cent bond.

**Boston Water Power Co.**—Mr. Henry M. Whitney has begun a suit against this company upon a note from the company for \$50,000 and upon the first mortgage bonds of the company to the amount of \$800,000. The *Boston Transcript* says: "Mr. Whitney is one of the directors of the company, and in this capacity represents the stockholders. It may therefore be presumed that his suit is not to adversely affect the company's interest. The forcing of the Water Power Company into bankruptcy would only give the bondholders equal claim with Mr. Whitney's bonds upon the property, and all the bonds would have priority of Mr. Whitney's personal notes. It appears that Mr. Whitney, for himself and others in interest, desired to purchase the remainder of the company's land between Beacon Street and Commonwealth Avenue—about 350,000 feet unfilled—at \$1 50 and \$2 per foot, or \$650,000, paying therefor in bonds of the company. The trustees said that all bondholders must be treated alike, and that they would sell the land for overdue coupons. Mr. Whitney then proceeded to make arrangements to purchase the coupons by offering his Water Power bonds therefor. Some parties are so situated that they cannot make the exchange, and negotiations are now going on to secure these coupons, but how Mr. Whitney's suit can help the matter it is difficult to perceive, though some believe it is a coercive measure to effect some ulterior purpose not now clearly visible.

"If this land sale is effected, the company will be able to redeem its coupons of five years past, and with some minor assets now in the trustees' hands reduce the company's debt to the face of the bonds—\$2,158,000—and still all the land adjoining the new park proper would remain with the company. It is thought by the friends of the company that if Mr. Whitney does not conclude his purchase, the land can be sold in the fall for about the same amount in cash. If the company can sell two-fifths of its remaining land at the price per foot Mr. Whitney offers, the process would cancel all the indebtedness and leave three-fifths of the land remaining after the Whitney sale for the stockholders."

**Buchanan County, Mo.**—A despatch from St. Joseph, Mo., states that an alternative mandamus has been served upon the Buchanan County Court, ordering the justices to make a levy and cause to be collected the taxes, according to law, to pay the judgments of the bondholders of the St. Louis & St. Joseph Railroad. On July 31 the County Court decided to make a levy for the purpose of meeting the several writs of mandamus issued by the United States Court against them. The bonded indebtedness of the city and county is now about \$600,000. The Court made a levy for the portion for which the writs of mandamus were issued, amounting to about \$200,000. The county tax is about a dollar and thirty cents for one hundred dollars. The additional levy will be about eleven cents. The taxable wealth of the county is about thirteen millions.

**Chicago Milwaukee & St. Paul.**—The St. Paul *Pioneer Press* has the following regarding the new extensions of the Milwaukee & St. Paul:

"The Milwaukee & St. Paul Railroad Company are making tremendous strides in every direction this year. Their lines are being extended in Wisconsin, Illinois, Iowa, Minnesota and Dakota, and by the close of the year they will have built and equipped in these States and the Territory over 400 miles of new road. Their greatest exploits are being done in Dakota, where they have 1,200 men at work, and where, by the close of the season, they will have built over 300 miles of new road in this Territory. The Hastings & Dakota Road is being extended from the Dakota boundary line at Big Stone City due west for 100 miles to the James River, striking it about 100 miles south of the Northern Pacific Railroad. By the 1st of August thirty miles of this track will be down; the balance by November. Beyond the James River, towards the Black Hills, there have been no surveys made although exploring parties have penetrated some distance west; and until the country is carefully examined by competent engineers, it is uncertain in which direction the road will go west. Twelve miles west of Big Stone a branch line called the Whetstone Branch is being built

up in a northwesterly direction up the Whetstone River. It will extend for thirty miles this season, and stop at a point ten miles due west of Brown's Valley, which latter place lies between Big Lake and Lake Traverse. This line is evidently heading for the Northern Pacific Railroad at the crossing of the James River. Another line is being built on its western side, directly towards Jamestown, on the Northern Pacific.

"Forty miles of this north and south extension will be completed by November next. The grading on the Flandreau line from Flandreau to Sioux Falls, forty miles in length, is finished with the exception of a slight amount of work in some heavy cuts, and will probably be ironed this year, though this will not be fully decided upon until some time later in the season. The line west of Flandreau, known as the Southern Minnesota Division, is being pushed towards the Black Hills, and will reach the Vermillion River, forty-five miles west of Flandreau, early in the fall. Three-fourths of the grading is done already, and track-laying will follow as soon as the road-bed is ready. The Black Hills extension of their Iowa & Dakota line, which was built to Mitchell last fall, is likewise being pushed, and cars will be running as far as the Missouri this fall. Mitchell is at or near the James River in Southern Dakota, and a large force of men are scattered along the route between there and the Missouri. The road reaches the Missouri by way of American Creek, and goes out on the west side by American Crow Creek. Beyond this the surveyors have penetrated some seventy miles towards the Black Hills, to a point near the 100th meridian, where they were stopped by the Sioux Indians. Negotiations with the savages for the right of way through their territory are now pending. The company has just completed a short line in the southeastern part of the State to connect the line which runs from Sioux City to Sioux Falls with their line to Yankton. It is called the Elk Point cut-off, and is six miles in length. In Iowa they are building ten miles of road from Rock Valley to Eden in Minnesota. The company is building what is known as the Hastings & Dakota cut-off, which runs from Minneapolis to Benton, a distance of thirty miles. Three hundred men and 150 teams are now at work. The line will come into Minneapolis by way of the St. Paul Minneapolis & Manitoba, or the Minneapolis & St. Louis Road from Cedar Lake. Grading will be finished by Oct. 1, and iron laid within thirty days after. In addition to this, the company are constructing a double-track short line between Minneapolis and St. Paul, spanning the Mississippi River at Meeker's Island with one of the most magnificent double-track railroad bridges in the country, 143 feet above the water. This line will be completed by Sept. 1, or before. In Illinois they are extending their newly-acquired Chicago & Pacific Road from Byron to Lanark, a distance of twenty-seven miles. In Wisconsin they are building from Janesville to Beloit, fourteen miles, and from Monroe to Gratiot, twenty-two miles.

"The various extensions, therefore, foot up as follows:

"In Dakota—Ortonville to the James River, 100 miles; James River extension, 40 miles; Whetstone branch, 30 miles; Mitchell to Missouri River, 65 miles; Southern Minnesota extension, 48 miles; Elk Point cut-off, 6 miles; Flandreau to Sioux Falls, 40 miles. In Iowa—Rock Valley to Eden, 10 miles. In Wisconsin—Janesville to Beloit, 14 miles; Monroe to Gratiot, 22 miles. In Minnesota—Minneapolis to Benton, 30 miles; Minneapolis to St. Paul, 10 miles. Total, 415 miles. When the 1st of next January comes around the company will have between 3,500 and 4,000 miles of main track. It has now in use 360 locomotives, with new ones almost daily arriving, and passenger and freight cars almost without number."

**Chicago & Northwestern.**—A press despatch reports that the Black Hills extension of the Chicago & Northwestern Railroad is now completed from Tracy, Minn., to within eighty miles of Fort Pierre on the Mississippi River, and will be ready to the latter point by November 1. The distance from Tracy to Fort Pierre is 255 miles. Track is now being laid at the rate of one and a-half miles a day. The new line has been constructed in the most substantial manner and is laid throughout with steel rails. With the completion of this extension the company will have a continuous air line from Chicago to the upper Missouri River of 783 miles in length. To reach the Black Hills the company will have to construct only 160 miles more road from Fort Pierre. The company has commenced the construction of a line from Milwaukee to Madison.

**Chicago Pekin & Southwestern.**—In the case of the Farmers' Loan & Trust Company against the Chicago Pekin & Southwestern Railroad Company, the petition of the railroad company for an order on the Receiver to pay the interest due August 1, 1880, on the first mortgage bonds, was referred to the Master, with directions to report a statement, by months, of the gross earnings and expenses of the road since September 10, 1879, to August 1, 1880; also, the disbursements by the Receiver, the cash on hand, the available assets, the estimated expenses for the coming year, and to investigate the equity of certain claims against the company.

**Denver & Rio Grande.**—Denver South Park & Pacific.—A despatch from Denver, Col., Aug. 1, says: "The joint track of the Denver & South Park and Denver & Rio Grande Railroads was completed into Leadville yesterday, and both companies began running regular through trains to-day. Their track is also completed and opened for business to Hortense, 12 miles from Buena Vista, on the Gunnison extension."

**Grand Trunk of Canada.**—This company offers in London a new issue of £1,000,000 perpetual 5 per cent debenture stock at 105. Payment is to be made: £10 per share on application; £30 on allotment or by September 1; £50 on March 31, 1881,



and £15 on July 1, 1881. Interest will be allowed on the instalments from date of payment. Scrip will be issued on allotment, to be exchanged for the stock at time of final payment. This issue will not increase the capital of the company, as its proceeds are to be used to pay off the following preference securities:

International Bridge, bonds now being paid.....	243,200
Montreal & Champlain bonds, now being paid.....	102,800
Montreal Seminary debentures, now being paid.....	20,518
Sundry land mortgages, now being paid.....	37,824
Atlantic & St. Lawrence, Portland City bonds, now being paid.....	161,700
British American Land Co. annuities, due Jan. 1, 1881.....	20,548
Atlantic & St. Lawrence 2d mort. bonds, due April 1, 1881.....	309,900
First equipment mortgage bonds, due April 15, 1881.....	16,100
Atlantic & St. Lawrence 3d mort. bonds, due May 1, 1881.....	147,300
Montreal & Champlain bonds, due July 1, 1881.....	161,400
International Bridge bonds, balance, due July 1, 1881.....	23,680
Total.....	\$1,048,000

**Manhattan Elevated, &c.**—The conference of arbitrators appointed to determine the claims of the respective elevated railroad companies in the proposed consolidation of their interests was held on Thursday. The three Presidents of trust companies (who, it is reported, are to receive \$10,000 each for their services)—Messrs. Rolston, Spalding and Stewart—were present at 3:30 P. M. The New York Elevated Road was represented by Mr. Cyrus W. Field, Vice-President Cowing, George Forrest, David Dows and Josiah M. Fiske. D. D. Field and ex-Lieutenant-Governor Dorsheimer acted as counsel. The Metropolitan interests were looked after by General Horace Porter, Jose F. Navarro, Messrs. Stone, Cartwright, Polk, Winslow and Guilford. Documentary evidence was presented on both sides showing the earnings of the east and west side lines, the cost of their construction and the opinions of experts as to the capacity of each branch to earn money in the future based upon the most recent returns and upon personal examination of the property. No oral arguments were heard, and an adjournment was had till Friday, with the probability that several days will elapse before the arguments are concluded and the decision rendered.

**Mining Company Decision.**—Judge Donohue, in Supreme Court Chambers, yesterday granted a motion for a permanent Receiver in the suit brought by Attorney General Ward in the name of the people of the State for the dissolution of the New Philadelphia Mining Company. The company, after organizing with a capital stock of \$1,500,000, divided into shares of \$10 each, paid the entire stock to William G. Smith for mining property in Nye County, Nevada. Smith gave back 65,000 shares as a working capital, of which 20,000 shares were sold at \$1 25 per share and 15,000 shares at \$2 per share. It was claimed that a fraud was committed upon the company in the valuation of the mining property. Following is Judge Donohue's decision: "The first and most important question in this case is, has the capital been paid in in cash or by the purchase of the land? It is not sufficient to say that the course adopted here is that usually adopted; that is no argument. It is clear that when the property was purchased the return of a fraction of the stock was a part of the arrangement, and that the price at which it was sold is evidence of what the parties thought the stock worth, which is \$1 50 for a \$10 share, and that that is the proportionate value of the property. Such an interpretation of the statute I cannot agree to, and must on that ground grant the motion."

Leon Abbett for the Attorney General, John E. Parsons for defendants.—*N. Y. World, August 3.*

**Mobile & Ohio.**—The Board of Directors of the Mobile & Ohio Railroad Company, at a regular meeting held in New York, August 4, directed the payment of interest at the rate of 7 per cent on its first preferred income and sinking fund debentures, payable 3½ per cent on the first day of September, 1880, the transfer books to close on the 21st day of August instant, and 3½ per cent on the first day of February, 1881, the transfer books to close on the 21st day of January, 1881; also the payment of interest at the rate of one per cent on its second preferred income and sinking fund debentures, payable on the first day of December, 1880, the transfer books to close on the first day of November prox. The foregoing interest is ordered to be paid in conformity with the provisions of the deed of trust dated May 1, 1879, which in effect requires that after the termination of each fiscal year (June 30), the company shall ascertain the net earnings and apply them in the order therein stated to the payment of interest, &c.

The following is the statement which was presented, showing the receipts and expenses for the year ending June 30, 1880, and the appropriation of the net earnings:

Gross receipts for the year ending June 30, 1880.....	\$2,284,615 69
Gross expenses for the year ending June 30, 1880 (64).....	1,459,648 88
Net earnings.....	\$824,966 81
Interest on (\$7,000,000) first mortgage 6 per cent bonds, due and paid December 1, 1879, and June 1, 1880.....	420,000 00
Balance.....	\$404,966 81
Appropriated as follows:	
3½ per cent on (\$5,300,000) first preferred income and sinking fund debentures, payable September 1, 1880.....	\$185,500
3½ per cent on (\$5,300,000) first preferred income and sinking fund debentures, payable February 1, 1881.....	185,500
1 per cent on (\$1,850,000) second preferred income and sinking fund debentures, payable December 1, 1880.....	18,500—
	389,500 00
Surplus to credit of the earnings for 1880-81.....	\$15,466 81

The circular of Mr. W. Butler Duncan, President, says that: "In addition to thorough maintenance and repairs, there have been made during the year 1879-80 important additions to the

permanent property and structures of the road, including fire-proof additions to the company's shops at Whistler, Ala., and Jackson, Tenn., a new and commodious wharf at Mobile and a new hotel at Rives Station; the substitution of 4,000 tons steel rails for iron (— 45 miles); the equipment has been improved and added to by the purchase of two new engines and the construction of seventy-five freight cars; the cost of all of which is included in 'gross expenses.'"

**New York & New England.**—This company's official statement for June gives the following:

Passenger earnings.....	1880. \$75,914	1879. \$53,404
Freight.....	103,490	91,749
Miscellaneous.....	40,486	18,872
Total.....	\$219,890	\$169,116
Expenses.....	136,782	137,742
Net earnings.....	\$83,108	\$31,374
Taxes, interest and rents.....	\$19,070	
Construction, improvement and equipment.....	100,817—119,887	
Excess of expenditures.....	\$36,779	

**New York Pennsylvania & Ohio (late Atlantic & Great Western).**—The gross actual earnings for the month of May, published in London, amount to \$346,644, against \$317,143 for corresponding period last year. The net earnings, after deducting all charges, rents, &c., amount to \$19,313, against a deficit of \$105,137, making a net surplus of \$401,501 for the five months, against a deficit of \$166,180 for the same period last year.

**Ohio & Mississippi.**—The substance of the order entered in the United States Court at Indianapolis, in the suit of William King *et al.*, vs. The Ohio & Mississippi Railroad Company, has already been given in the CHRONICLE. The text of the order is reported as follows:

An application having been made for the appointment of a separate Receiver for the Springfield Division of the Ohio & Mississippi Railroad Company, the Court overrules the application and declines to appoint a separate Receiver, being of the opinion that it is to the interest of all parties concerned that the main line and the Springfield Division should be operated by one Receiver. But in view of the report which has been made to the Court by the Hon. James H. Howe, the Special Commissioner appointed to examine the line of the road of the Springfield Division, the Court orders and directs that the Receiver, out of any funds in his hands which may remain after paying the necessary expenses for operating and the repairs of that road of which he has charge, shall use enough of the same to place the Springfield Division absolutely and as speedily as possible in a safe condition for the transit and safety of passengers, and make such repairs as may be necessary to accomplish that object of the Receiver. And the Receiver, by his counsel, having applied for an order to pay the July interest due on the first mortgage of the main line, he is hereby directed, subject to this order in relation to the Springfield Division, as soon as the same can be done, to pay the coupons which fall due on the first mortgage of the main line; and the Receiver is hereby directed to pay on the 1st of November of the present year the interest which may hereafter fall due during this year upon the coupons of the bonds of the second mortgage of the main line and on the bonds of the mortgage of the Springfield Division; and thereafter, as fast as funds shall accumulate in his hands to enable him so to do, he is directed to pay first the coupons and bonds of the Springfield Division which heretofore have fallen due, and then the coupons which have heretofore first fallen due, and are unpaid, of the bonds of the second mortgage on the main line, and so on from time to time as funds may accumulate in his hands, and which may enable him to make payments on past-due coupons after paying all current coupons when due, and which may hereafter mature, on any of the bonds of the main line and the Springfield Division, and which payment he is hereby directed to make on the said coupons as they mature.

**Paris & Danville.**—July 30th, at Springfield, Ill., payment was made for the Paris & Danville Road, which was purchased a few months ago by a syndicate, \$2,600,000 of bonds and coupons of the road being surrendered in payment.

**Rutland.**—The annual meeting was held at Rutland, July 29. The annual report showed, in the trial balance of debit and credit an aggregate of \$9,448,858, and the statement of receipts and expenditures balanced at \$387,422. The report also shows that \$1,389,500 of \$1,500,000 first mortgage bonds have been stamped down to 6 per cent, leaving outstanding, bearing 8 per cent interest, \$210,500. There are several suits pending against the company, a determination of which may be expected during the year. The following resolution was passed:

*Resolved,* That the stockholders approve the suggestion in regard to the funding of the floating debt, and the directors are requested to take such necessary measures, as in their judgment the interests of the corporation require, to carry into effect a plan for the liquidation of the floating debt as speedily as possible.

With a view to ascertaining whether the Rutland Railroad Company is not entitled to an increase of rent, the following resolution was adopted:

*Resolved,* That the President or Treasurer be requested, with as little delay as possible, to examine the books and vouchers of the lessors of the Rutland Railroad Company as provided in the lease, with a view to ascertaining whether the Rutland Railroad is entitled to an increase in the rental above the minimum of \$258,000.

Subscription lists for the bonds were open during the meeting, and at 6 o'clock the subscriptions for the first mortgage bonds amounted to \$184,500; for the 5 per cents, to \$313,500. The amounts of these bonds on hand, according to the directors' report, were \$154,900 and \$253,500 respectively.

**St. Paul Minneapolis & Manitoba.**—This company has just awarded the contract for the construction of a branch line to Osseo. This is the first portion of 100 miles of road up the west bank of the Mississippi River which the company proposes to build.

**South Carolina Railroad.**—Chief-Justice Waite and Judge Bond, in the case of Calvin Clafin and others, against the South Carolina Railroad Company, hold, in their opinion:

First—That all the hypothecated first mortgage bonds are good.

Second—That all the second mortgage bonds, including the hypothecated bonds, are good.



Third—That the non-mortgage bonds are not entitled to the benefit of the lien of the second mortgage, and are an unsecured claim against the company.

Fourth—That the first mortgage coupons held by the syndicate were purchased by them, not redeemed, and are entitled to the benefits of the mortgage.

Fifth—That the injunction previously granted shall continue in force.

**South Pacific Railroad (Cal.)**—A despatch from Benson, Arizona, August 4, says: "The track of the South Pacific Railroad is laid seventeen miles east of this place. The grading is complete beyond Dragoon Summit. An average of eighty-five cars of railroad material goes to the front daily. Track-laying will go on at the rate of two miles per day after reaching Dragoon Summit."

**Wabash St. Louis & Pacific.**—The following is a statement issued of earnings of the Wabash St. Louis & Pacific Railway, and an estimate of the probable net profits during the year 1880:

Gross earnings January 1 to July 14, 1880.....	\$5,727,726
Gross earnings January 1 to July 14, 1879.....	3,920,266
Increase, 46 per cent.....	\$1,807,460
Towards this increase the Chicago & Paducah contributed.....	\$60,000
Eel River.....	90,833
Omaha extension (one and a-half months, estimated) 344,268—	504,101
Actual gain on old roads.....	\$1,303,359
Towards this increase the two lines in 1879 were.....	\$8,224,565
Operating expenses (68 per cent).....	5,599,788
Net earnings in 1879.....	\$2,624,777
Gross earnings in 1879.....	8,224,565
Add estimated increase, based upon earnings of six and a-half months in 1880 (46 per cent).....	3,783,299
Total.....	\$12,007,864
Add estimated earnings of Chicago & Strawn and Quincy Mo. & Pacific, six months.....	470,000
Estimated gross earnings 1880.....	\$12,477,864
Expenses, estimated on the basis of 1879, 68 per cent.....	8,484,947
Estimated net earnings.....	\$3,992,917
Deduct interest, rentals and other fixed charges estimated at.....	3,200,000
Estimated surplus.....	\$792,917
—or more than 3¼ per cent on \$20,000,000 preferred stock.	

—The articles of consolidation between this company and the Chicago & Strawn have been filed in the Secretary of State's office at Springfield, Ill. The agreement provides that the Wabash Company shall issue \$4,500,000 of 5 per cent thirty-year bonds, to be secured on the property of the Chicago & Strawn road.

**Union Pacific.**—The following statement for the month of May is published.

	Earnings.	Expenses.	Net Earn'gs.
Union Pacific Division.....	\$1,302,566	\$611,822	\$690,744
Union Division branches.....	301,226	154,182	147,044
Kansas Division.....	554,201	298,047	256,154
Kansas branches.....	59,842	58,303	1,539
Total.....	\$2,217,835	\$1,152,344	\$1,065,491

**Utah Western.**—Notice is given to the bondholders of this company that the trustees for the mortgage bondholders have taken proceedings to foreclose the mortgage. An agreement to bid in the property for the bondholders and appoint a trustee for that purpose has been signed by a large majority of the bondholders. Those who have not yet signed the agreement can do so by applying at the office of the Union Trust Company of New York, and can deposit their bonds.

—The New York, New England & Western Investment Company, financial agents, 31 and 33 Pine Street, are now offering \$1,500,000 of the first mortgage bonds of the Wheeling & Lake Erie Railroad. These are gold bonds running 30 years, with interest at 6 per cent, payable semi-annually in New York, and are offered at 95. The prospectus states that this line from Wheeling, W. Va., to Toledo, O., makes the shortest line from Toledo and Sandusky to New York by 54 miles, to Philadelphia by 60 miles and to Baltimore by 55 miles. It is also said to be 70 miles shorter than by the Baltimore & Ohio road from Wheeling to Toledo and Detroit.

—The attention of investors is called to the first mortgage 7 per cent gold bonds of the Fort Madison & Northwestern Railway Company, due 1905, advertised in our columns to-day. Messrs. James M. Drake & Co., the bankers, are now offering \$700,000 of the above bonds at 95 and accrued interest, with a bonus of 20 per cent on the par value of each bond in full-paid stock of the company.

—Messrs. Hatch & Foote give notice in our advertising columns that the price of the Nevada Central Railroad Company's first mortgage bonds has been advanced to par and interest. We understand that over half of the amount offered has already been disposed of.

—Attention is called to the dividend notice of the Chicago & Alton Railroad Company in our columns to-day. This company pays 3½ per cent on September 4, 1880, at the office of Messrs. Jesup, Paton & Co. in this city. Transfer books close Aug. 24.

—The usual and regular monthly dividend of 50c. per share has been declared by the Ontario Silver Mining Company for July, payable at Wells, Fargo & Co's on the 16th inst. This makes the 58th dividend declared by the Ontario.

—Attention is called to the 36th semi-annual dividend of three per cent on the share capital of the Illinois Central Railroad Company, payable Sept. 1, 1880. Transfer books close Aug. 13 at 2 p. m.

## The Commercial Times.

### COMMERCIAL EPITOME.

FRIDAY NIGHT, Aug. 6, 1880.

General trade is more active, and the prospects of the future are regarded with favor. It seems to be believed that although prices of some staples are low, yet, taken altogether, values are on a sound basis. It is also very probable that at moderate prices the export demand for breadstuffs will continue very large. There is, therefore, for these and other reasons, a very cheerful feeling in business and manufacturing circles.

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

	1880.	1880.	1879.
	July 1.	Aug. 1.	Aug. 1.
Pork.....	bbls. 54,467	45,574	101,140
Beef.....	tes. and bbls. 4,977	4,357	461
Lard.....	tes. 62,630	62,801	127,169
Tobacco, foreign.....	bales. 27,817	25,909	18,301
Tobacco, domestic.....	hhd. 37,128	41,643	43,592
Coffee, Rio.....	bags. 155,050	116,281	69,085
Coffee, other.....	bags. 88,608	82,242	50,000
Coffee, Java, &c.....	mats. 194,000	183,441	60,321
Sugar.....	hhd. 139,315	129,193	89,384
Sugar.....	boxes. 9,665	10,074	29,144
Sugar.....	bags, &c. 987,400	941,516	623,000
Melado.....	hhd. 6,289	6,516	4,513
Molasses, foreign.....	hhd. 4,592	1,902	10,255
Molasses, domestic.....	bbls. 3,500	2,500	8,000
Hides.....	No. 253,800	273,100	138,500
Cotton.....	bales. 129,089	97,015	92,516
Rosin.....	bbls. 22,575	37,028	30,031
Spirits turpentine.....	bbls. 135	1,289	3,979
Tar.....	bbls. 406	42	1,594
Rice, E. I.....	bags. 6,440	4,500	8,970
Rice, domestic.....	bbls. and tes. 912	1,270	840
Unseed.....	bags. 38,125	38,564	7,193
Saltpetre.....	bags. 14,700	11,500	12,208
Jute.....	bales. 3,137	4,930	3,417
Jute bails.....	bales. 61,650	62,162	27,749
Manila hemp.....	bales. 28,586	29,900	22,826

Provisions have latterly been dull and more or less irregular. Certainly the tone and general feeling is not so firm or buoyant as of late. To-day mess pork was sold on the spot at \$14 60, with the quoted range at \$14 40@14 50; for future delivery, August, September and October were quoted at \$14@14 30. Beef was about steady and small sales of family mess were quoted at \$11 50; city extra India mess quoted at \$16. Bacon sold in a small way at 7.95c. for long and short clear together and 7¼c. for long clear. Cut meats were generally steady and in fair sale. Butter and cheese have latterly been in better sale at rather full rates. Tallow closed at 6¾c., firm.

In naval stores a very moderate trade has been reported, but owing to the concentration of supplies and the limited lots thrown on the market, prices are very well sustained; spirits turpentine, 29½c.; strained to good strained rosins, \$1 42½@1 47½. Petroleum in better sale toward the close, and refined was advanced by the bids of 8½c.; crude certificates were quite firm and closed at 95c. bid. American and Scotch pig irons were again in demand and firm, with the supplies of the better grades somewhat reduced. Ingot copper was more active; about seven million lbs. Lake were sold for August, September and October delivery at 19c.; closing at 19½c.

A very good business has been reported in groceries during the past week, and all values have been well and firmly sustained. To-day Rio coffee was advanced to 15½c. for fair cargoes, and 13½@16½c. for jobbing lots. Mild grades were firm at 19@23c. for Java, and 14@18c. for Maracaibo. Rice has sold in a jobbing way at 6½@7½c. for Carolina, and 5½@6c. for Rangoon. Molasses firm and sparingly offered at 37c. for 50-test Cuba refining. Raw sugars firm and fairly active at 7¼@7½c. for fair to good refining Cuba, and 8¼@8 5-16c. for centrifugal. Refined grades were again in demand at 9¼@9½c. for standard "A," and 10½@10¾c. for hards.

Kentucky tobacco has been more active, mainly to shippers. The sales for the week are 950 hhd., of which 900 were for export, leaving only 50 for home consumption. Prices are steady, with lugs quoted at 4@5½c., and leaf, 6@13c. The movement in seed leaf was much restricted—in fact, was little more than of a retail character. The sales for the week are limited to 733 cases, as follows: 100 cases 1879 crop, Pennsylvania, 17c.; 158 cases 1879 crop, Ohio, 7¼@8c., private terms; 200 cases 1879 crop, New England, 10@14c.; 200 cases 1878 crop, State, private terms; 50 cases 1878 crop, Pennsylvania, 11c.; 25 cases 1879 crop, Wis., private terms. Spanish tobacco has met with a fair inquiry, and sales are 650 bales Havana at 82c. @1 15.

Ocean freights closed weak, dull and irregular. The advance in values generally, but especially in breadstuffs, checked the demand for room. The engagements to-day were: Grain to Liverpool, steam, 9@8¼@8½d.; cheese, 45s.; bacon, 30@35s.; cotton, ¼@9-32d.; there were no other engagements of note; grain to Cork for orders, 6s. ¾d per qr.; do. to the Continent, 6s. 1½d.; do. to the Bristol Channel, 5s. 4½d. Refined petroleum to Bremen, 4s.; crude do. to Certe, 5s.; do. in cases, to Gibraltar for orders, 28c.; if Levant, 29c.; if Constantinople, 30c.



## COTTON.

FRIDAY, P. M., August 6, 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 (Aug. 6), the total receipts have reached 8,982 bales, against 10,859 bales last week, 13,148 bales the previous week and 10,691 bales three weeks since, making the total receipts since the 1st of September, 1879, 4,899,884 bales, against 4,440,101 bales for the same period of 1878-9, showing an increase since September 1, 1879, of 459,783 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 ...	36	397	28	169	241	154	1,025
Mobile ...	36	51	44	28	8	30	197
Charleston ...	145	165	30	250	93	315	993
Port Royal, &c.	...	...	...	...	...	...	...
Savannah ...	51	66	53	162	106	117	555
Brunswick, &c.	...	...	...	...	...	32	32
Galveston ...	143	85	162	15	...	58	463
Indianola, &c.	...	...	...	...	...	3	3
Tennessee, &c.	50	468	1,935	94	653	743	3,943
Florida ...	...	...	...	...	...	3	3
Wilmington ...	1	37	39	24	7	1	109
Morehead City, &c.	...	...	...	...	...	2	2
Norfolk ...	222	250	103	449	195	172	1,391
City Point, &c.	...	...	...	...	...	261	261
Totals this week	684	1,519	2,394	1,191	1,303	1,891	8,982

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

Receipts this week at—	1880.	1879.	1878.	1877.	1876.
New Orleans.....	1,025	464	638	760	1,513
Mobile.....	197	113	211	80	222
Charleston.....	998	30	354	156	458
Port Royal, &c.....	...	...	...	99	466
Savannah.....	555	34	249	203	613
Galveston.....	463	1,935	333	233	317
Indianola, &c.....	3	360	...	5	...
Tennessee, &c.....	3,975	929	225	232	443
Florida.....	3	1	13	...	...
North Carolina.....	111	26	611	189	156
Norfolk.....	1,391	133	187	119	1,660
City Point, &c.....	261	2	248	26	23
Total this week ...	8,982	3,945	3,069	2,102	5,871
Total since Sept. 1.	4,899,884	4,440,101	4,263,159	3,960,930	4,092,594

The exports for the week ending this evening reach a total of 33,436 bales, of which 25,015 were to Great Britain, 5,902 to France and 2,519 to rest of the Continent, while the stocks as made up this evening are now 170,873 bales. Below are the exports for the week and stocks to-night, and a comparison with the corresponding period of last season.

Week ending Aug. 6.	EXPORTED TO—			Total this Week.	Same Week 1879.	STOCK.	
	Great Britain.	France.	Continent.			1880.	1879.
N. Orleans	11,692	2,481	1,393	15,566	3,734	39,361	2,522
Mobile	...	...	...	...	...	4,175	1,056
Charl't'n	...	...	...	...	...	1,929	82
Savann'h	...	...	...	...	...	4,298	1,384
Galv't'n	...	...	...	...	...	2,375	3,256
N. York.	10,412	3,421	676	14,509	8,906	91,153	80,647
Norfolk..	...	...	...	...	...	4,832	1,602
Other*..	2,911	...	450	3,361	217	22,750	14,000
Tot. this week..	25,015	5,902	2,519	33,436	12,857	170,373	104,540
Tot. since Sept. 1.	2574,877	384,177	854,285	3813,339	3397,324	.....	.....

\*The exports this week under the head of "other ports" include, from Baltimore, 350 bales to Continent; from Boston, 2,211 bales to Liverpool; from Philadelphia, 700 bales to Liverpool and 100 to Continent.

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is an increase in the exports this week of 20,579 bales, while the stocks to-night are 66,324 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:

AUG. 6, AT—	On Shipboard, not cleared—for					Leaving Stock.
	Great Britain.	France.	Other Foreign.	Coast-wards.	Total.	
New Orleans.....	None.	7,519	102	16	7,637	31,724
Mobile.....	None.	None.	None.	None.	None.	4,175
Charleston.....	None.	None.	None.	75	75	1,854
Savannah.....	None.	None.	None.	300	300	3,993
Galveston.....	554	None.	None.	None.	554	1,821
New York.....	...	...	Not received.	...	...	...
Other ports.....	1,500	None.	None.	None.	1,500	26,082
Total.....	2,054	7,519	102	391	10,066	69,634

The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to July 30, the latest mail dates:

PORTS.	RECEIPTS SINCE SEPT. 1.		EXPORTED SINCE SEPT. 1 TO—				Stock.
	1879.	1878.	Great Britain.	France.	Other Foreign.	Total.	
N. Orleans	1493,862	1172,914	893,115	204,020	251,491	1411,620	56,002
Mobile.	353,582	362,061	84,189	10,143	17,353	111,687	4,493
Char'n	483,133	514,521	154,010	20,025	170,109	344,774	1,071
Sav'h	727,361	705,932	185,152	18,950	219,990	424,092	4,271
Galv'.	472,847	563,575	221,905	23,831	49,679	295,415	2,994
N. York	214,027	147,616	471,678	38,050	92,978	602,706	102,112
Florida	20,141	56,435	...	...	...	...	...
N. Car.	103,336	135,125	23,863	1,177	10,447	35,497	904
Norfolk	733,739	559,692	245,904	1,479	8,912	256,295	5,283
Other..	298,854	218,285	270,016	...	27,802	297,818	20,000
This yr.	4390,902	...	2349,862	378,275	851,766	3779,903	198,030
Last year.....	4436,156	2051,802	414,074	918,591	3334,467	122,100	...

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

The market has been variable and unsettled in the past week. The leading influences in futures have been the weather reports from the South. There was some depression on Saturday and Monday, in the absence of foreign advices, and with better weather in the Mississippi Valley and Texas. But on Tuesday and Wednesday the tendency was improved, owing to the general rains at the South and the increased reports and apprehensions of vermin. On Wednesday afternoon the following report came from Washington, and caused a portion of the advance of that day to be lost: "Reports received here from the cotton regions of the South state that there has been rain enough to keep the cotton generally in a fine growing condition, but considerable damage has been done in some localities by rust and caterpillars. In many sections the rust is worse than the worm. The general condition of the crop throughout the South is good, and it is not believed that the damage by rust and worms will materially affect the yield, which is estimated to equal that of any year since the war. The average condition in the different States is about equal to that reported by the Department of Agriculture for the month of July." On Thursday there was a firmer opening, in sympathy with the Liverpool report, but the cessation of rains in the Mississippi Valley and the non-confirmation of vermin reports prompted free sales by the bulls to realize, and the result was a decline in the later dealings. To-day there was very little change, but rather more steadiness on a limited business. Spots have met with but a limited demand, whether for export or home consumption, and prices were nominally unchanged. The close was quiet at 11 9-16c. for middling uplands.

The total sales for forward delivery for the week are 217,200 bales, including — free on board. For immediate delivery the total sales foot up this week 3,883 bales, including 1,212 for export, 2,676 for consumption, — for speculation, and — in transit. Of the above, — bales were to arrive. The following are the official quotations and sales for each day of the past week:

July 31 to Aug. 6.	UPLANDS.			NEW ORLEANS.			TEXAS.		
	Sat.	Mon.	Tues.	Sat.	Mon.	Tues.	Sat.	Mon.	Tues.
Ordin'y. #2	83 1/8	83 1/8	83 1/8	83 1/8	83 1/8	83 1/8	83 1/8	83 1/8	83 1/8
Strict Ord.	81 1/8	81 1/8	81 1/8	81 1/8	81 1/8	81 1/8	81 1/8	81 1/8	81 1/8
Good Ord.	91 1/8	91 1/8	91 1/8	91 1/8	91 1/8	91 1/8	91 1/8	91 1/8	91 1/8
Str. G'd Ord	103 1/8	103 1/8	103 1/8	103 1/8	103 1/8	103 1/8	103 1/8	103 1/8	103 1/8
Low Midd'g	101 1/8	101 1/8	101 1/8	101 1/8	101 1/8	101 1/8	101 1/8	101 1/8	101 1/8
Str. L'w Mid	115 1/8	115 1/8	115 1/8	115 1/8	115 1/8	115 1/8	115 1/8	115 1/8	115 1/8
Middling..	119 1/8	119 1/8	119 1/8	119 1/8	119 1/8	119 1/8	119 1/8	119 1/8	119 1/8
Good Mid.	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8
Str. G'd Mid	125 1/8	125 1/8	125 1/8	125 1/8	125 1/8	125 1/8	125 1/8	125 1/8	125 1/8
Midd'g Fair	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8
Fair.....	137 1/8	137 1/8	137 1/8	137 1/8	137 1/8	137 1/8	137 1/8	137 1/8	137 1/8
	Wed.	Th.	Fri.	Wed.	Th.	Fri.	Wed.	Th.	Fri.
	Sat.	Mon.	Tues.	Sat.	Mon.	Tues.	Sat.	Mon.	Tues.
Ordin'y. #2	83 1/8	83 1/8	83 1/8	83 1/8	83 1/8	83 1/8	83 1/8	83 1/8	83 1/8
Strict Ord.	81 1/8	81 1/8	81 1/8	81 1/8	81 1/8	81 1/8	81 1/8	81 1/8	81 1/8
Good Ord.	91 1/8	91 1/8	91 1/8	91 1/8	91 1/8	91 1/8	91 1/8	91 1/8	91 1/8
Str. G'd Ord	103 1/8	103 1/8	103 1/8	103 1/8	103 1/8	103 1/8	103 1/8	103 1/8	103 1/8
Low Midd'g	101 1/8	101 1/8	101 1/8	101 1/8	101 1/8	101 1/8	101 1/8	101 1/8	101 1/8
Str. L'w Mid	115 1/8	115 1/8	115 1/8	115 1/8	115 1/8	115 1/8	115 1/8	115 1/8	115 1/8
Middling..	119 1/8	119 1/8	119 1/8	119 1/8	119 1/8	119 1/8	119 1/8	119 1/8	119 1/8
Good Mid.	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8
Str. G'd Mid	125 1/8	125 1/8	125 1/8	125 1/8	125 1/8	125 1/8	125 1/8	125 1/8	125 1/8
Midd'g Fair	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8
Fair.....	137 1/8	137 1/8	137 1/8	137 1/8	137 1/8	137 1/8	137 1/8	137 1/8	137 1/8
STAINED.			Sat.	Mon.	Tues.	Wed.	Th.	Fri.	
Good Ordinary.....	#2.	713 1/8	713 1/8	713 1/8	713 1/8	713 1/8	713 1/8	713 1/8	
Strict Good Ordinary.....	#2.	811 1/8	811 1/8	811 1/8	811 1/8	811 1/8	811 1/8	811 1/8	
Low Middling.....	#2.	918 1/8	918 1/8	918 1/8	918 1/8	918 1/8	918 1/8	918 1/8	
Middling.....	#2.	108 1/8	108 1/8	108 1/8	108 1/8	108 1/8	108 1/8	108 1/8	

## MARKET AND SALES.

SPOT MARKET CLOSED.	SALES OF SPOT AND TRANSIT.					FUTURES.	
	Ex- port.	Con- sump.	Spec- ul'n	Trans- sit.	Total.	Sales.	Deliv- eries.
Sat..	Quiet and steady	...	534	...	534	29,400	2,100
Mon.	Dull	...	236	...	236	31,800	1,000
Tues.	Easier.	...	412	...	1,179	26,000	1,200
Wed.	Quiet and steady	...	328	...	328	47,300	700
Thurs.	Dull and easier.	...	500	...	812	52,600	900
Fri.	Quiet.	...	300	...	799	30,100	600
Total	.....	1,212	2,676	.....	3,888	217,200	6,500

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



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

Market, Prices and Sales of FUTURES.	Tone of the—		DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH.												Total Sales and Range.
	Market.	Closing.	August.	September.	October.	November.	December.	January.	February.	March.	April.				
Saturday, July 31— Sales, total. Prices paid (range). Closing, bid and asked.	Easier.	Dull.	8,400 11.41@11.46	12,000 10.86@10.88	4,000 10.56@10.57	600 10.45@10.47	2,700 10.45@10.47	700 10.53@10.54	700 10.66@10.68	— @ —	300 10.94@10.96	29,400 10.45@11.46			
Monday, Aug. 2— Sales, total. Prices paid (range). Closing, bid and asked.	Easier.	Steady.	12,300 11.35@11.41	9,000 10.82@10.87	3,100 10.52@10.55	2,300 10.42@10.43	4,000 10.42@10.44	1,000 10.49@10.52	— @ —	100 10.75@10.78	— @ —	31,800 10.40@11.41			
Tuesday, Aug. 3— Sales, total. Prices paid (range). Closing, bid and asked.	Firmer.	Steady.	7,700 11.35@11.40	10,000 10.86@10.87	3,700 10.54@10.56	1,000 10.43@10.45	2,000 10.43@10.45	1,100 10.52@10.55	300 10.67@10.69	100 10.81@ —	100 10.82@10.84	26,000 10.43@11.40			
Wednesday, Aug. 4— Sales, total. Prices paid (range). Closing, bid and asked.	Higher.	Barley st'y	9,900 11.37@11.48	14,800 10.86@10.95	12,100 10.56@10.66	2,200 10.46@10.55	4,400 10.47@10.54	1,300 10.59@10.65	1,000 10.73@10.78	1,600 10.85@10.92	— @ —	47,300 10.46@11.48			
Thursday, Aug. 5— Sales, total. Prices paid (range). Closing, bid and asked.	Lower.	Barley st'y	9,700 11.37@11.48	25,200 10.86@10.96	8,200 10.56@10.66	4,200 10.45@10.54	3,600 10.47@10.54	700 10.56@10.65	700 10.72@10.76	— @ —	300 11.00@ —	52,600 10.45@11.48			
Friday, Aug. 6— Sales, total. Prices paid (range). Closing, bid and asked.	Firmer.	Steady.	4,900 11.38@11.41	12,400 10.85@10.89	7,900 10.56@10.59	500 10.45@10.46	3,300 10.45@10.48	600 10.55@10.58	— @ —	500 10.83@10.85	— @ —	30,100 10.45@11.41			
Total sales this week.			52,900	83,400	39,000	10,800	20,000	5,400	2,700	2,300	700	217,200			
Sales since Sept. 1.			3,620,800	1,028,600	522,700	268,900	259,200	54,100	16,000	5,800	800	*32,558,300			

\* This total also includes sales in—

Bales.	Bales.
Sept., 1879, for Sept. .... 759,600	Sept.-March, for March... 3,730,200
Sept.-Oct., for Oct. .... 1,489,100	Sept.-April, for April... 2,875,400
Sept.-Nov., for Nov. .... 1,002,600	Sept.-May, for May.... 3,473,700
Sept.-Dec., for Dec. .... 1,688,100	Sept.-June, for June... 3,350,300
Sept.-Jan., for Jan. .... 3,686,400	Sept.-July, for July... 2,289,000
Sept.-Feb., for Feb. .... 2,437,000	

Transferable Orders—Saturday, 11:45; Monday, 11:40; Tuesday, 11:40; Wednesday, 11:45; Thursday, 11:40; Friday, 11:40.  
Short Notices for August—Saturday, 11:35@11:36; Monday, 11:30@11:31; Tuesday, 11:41.

The following exchanges have been made during the week:  
59 pd. to exch. 800 Sept. for Aug. 52 pd. to exch. 100 Sept. for Aug.  
58 pd. to exch. 200 Sept. for Aug.

THE VISIBLE SUPPLY OF COTTON, as made up by cable and telegraph, is as follows. The Continental stocks are the figures of last Saturday, but the totals for Great Britain and the afloat for the Continent are this week's returns, and consequently brought down to Thursday evening; hence, to make the totals the complete figures for to-night (Aug. 6), we add the item of exports from the United States, including in it the exports of Friday only.

	1880.	1879.	1878.	1877.
Stock at Liverpool.....bales	716,000	503,000	599,000	918,000
Stock at London.....	55,900	52,300	13,750	36,000
Total Great Britain stock	771,900	555,300	612,750	954,000
Stock at Havre.....	78,900	106,000	140,500	221,750
Stock at Marseilles.....	7,230	2,000	8,000	7,000
Stock at Barcelona.....	59,100	27,100	33,000	64,000
Stock at Hamburg.....	2,900	3,500	7,750	14,000
Stock at Bremen.....	38,800	26,400	34,250	73,250
Stock at Amsterdam.....	16,600	30,000	44,750	43,750
Stock at Rotterdam.....	2,980	400	9,000	10,750
Stock at Antwerp.....	981	1,000	6,500	7,750
Stock at other continental ports.	26,800	6,200	18,000	13,250

Total continental ports....	234,191	202,600	301,750	453,500
Total European stocks....	1,006,091	757,900	914,500	1,409,500
India cotton afloat for Europe.	191,000	300,000	229,000	294,000
Amer'n cotton afloat for Europe	103,000	42,000	49,000	58,000
Egypt, Brazil, &c., afloat for Europe	13,000	7,000	7,000	15,000
Stock in United States ports...	170,873	104,549	65,020	149,612
Stock in U. S. interior ports...	23,005	6,758	4,380	11,148
United States exports to-day...	6,000	.....	2,000	4,000

Total visible supply.....1,512,969 1,218,207 1,270,900 1,941,260  
Of the above, the totals of American and other descriptions are as follows:

American—				
Liverpool stock.....	481,000	369,000	482,000	593,000
Continental stocks.....	128,000	154,000	275,000	366,500
American afloat for Europe....	103,000	42,000	49,000	58,000
United States stock.....	170,873	104,549	65,020	149,612
United States interior stocks...	23,005	6,758	4,380	11,148
United States exports to-day...	6,000	.....	2,000	4,000

Total American.....	911,878	676,307	877,400	1,182,260
East Indian, Brazil, &c.—				
Liverpool stock.....	235,000	134,000	117,000	325,000
London stock.....	55,900	52,300	13,750	36,000
Continental stocks.....	106,191	48,600	26,750	89,000
India afloat for Europe.....	191,000	300,000	229,000	294,000
Egypt, Brazil, &c., afloat.....	13,000	7,000	7,000	15,000

Total East India, &c.....	601,091	541,900	393,500	759,000
Total American.....	911,878	676,307	877,400	1,182,260

Total visible supply.....1,512,969 1,218,207 1,270,900 1,941,260  
Price Mid. Up., Liverpool .... 61<sup>st</sup> 1<sup>st</sup> 65<sup>st</sup> 6<sup>st</sup>

The above figures indicate an *increase* in the cotton in sight to-night of 294,762 bales as compared with the same date of 1879, an *increase* of 242,069 bales as compared with the corresponding date of 1878, and a *decrease* of 428,291 bales as compared with 1877.

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

	1880.	1879.	1878.	1877.
American—				
Liverpool stock.....bales	481,000	369,000	482,000	593,000
Continental stocks.....	128,000	154,000	275,000	366,500
American afloat for Europe....	103,000	42,000	49,000	58,000
United States stock.....	170,873	104,549	65,020	149,612
United States interior stocks...	41,507	13,049	8,316	21,574
United States exports to-day...	6,000	.....	2,000	4,000

Total American.....	930,380	682,598	881,366	1,192,686
East Indian, Brazil, &c.—				
Liverpool stock.....	235,000	134,000	117,000	325,000
London stock.....	55,900	52,300	13,750	36,000
Continental stocks.....	106,191	48,600	26,750	89,000
India afloat for Europe.....	191,000	300,000	229,000	294,000
Egypt, Brazil, &c., afloat.....	13,000	7,000	7,000	15,000

Total East India, &c.....	601,091	541,900	393,500	759,000
Total American.....	930,380	682,598	881,366	1,192,686

Total visible supply.....1,531,471 1,224,498 1,274,866 1,951,686  
These figures indicate an *increase* in the cotton in sight to-night of 306,973 bales as compared with the same date of 1879, an *increase* of 256,615 bales as compared with the corresponding date of 1878, and a *decrease* of 420,215 bales as compared with 1877.

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

	Week ending Aug. 6, '80.			Week ending Aug. 8, '79.		
	Receipts.	Shipm'ts	Stock.	Receipts.	Shipm'ts	Stock.
Augusta, Ga.....	137	351	3,956	36	36	1,844
Columbus, Ga....	43	353	2,351	33	—	868
Macon, Ga.....	—	—	1,241	—	17	266
Montgomery, Ala	21	284	1,814	16	416	687
Selma, Ala.....	20	50	608	7	3	186
Memphis, Tenn..	755	2,941	10,307	75	75	1,900
Nashville, Tenn.	75	455	2,725	40	29	1,007
Total, old ports.	1,051	4,434	23,005	207	576	6,758
Dallas, Texas ...	46	92	7	1	1	—
Jefferson, Tex*..	8	18	20	10	10	167
Shreveport, La ..	62	88	335	83	—	200
Vicksburg, Miss.	38	53	19	—	—	15
Columbus, Miss..	—	—	90	—	—	12
Eufaula, Ala. ....	1	1	1,000	—	—	129
Griffin, Ga.....	—	—	593	—	—	29
Atlanta, Ga.....	—	—	7,574	25	112	400
Rome, Ga.....	243	159	1,254	—	—	150
Charlotte, N. C. .	55	139	102	156	179	298
St. Louis, Mo....	272	4,076	5,389	184	463	3,193
Cincinnati, O....	1,084	1,924	2,089	21	257	1,708
Total, new ports	1,809	6,550	18,986	484	1,032	6,291
Total, all.....	2,860	10,984	41,991	691	1,608	13,049

\* This year's figures estimated.



The above totals show that the old interior stocks have decreased during the week 3,333 bales, and are to-night 16,247 bales more than at the same period last year. The receipts at the same towns have been 841 bales more than the same week last year.

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

RECEIPTS FROM PLANTATIONS.

Week ending—	Receipts at the Ports.			Stock at Interior Ports			Rec'ts from Plant'ns.		
	1878.	1879.	1880.	1878.	1879.	1880.	1878.	1879.	1880.
May 21.....	19,732	16,678	20,514	46,305	51,729	101,455	9,604	8,839	11,812
" 28.....	18,220	17,118	23,781	39,025	42,198	143,241	10,940	7,882	5,550
June 4.....	12,380	11,089	23,674	34,154	37,370	136,635	7,509	6,461	11,008
" 11.....	11,231	6,612	18,530	29,315	32,429	115,098	6,392	1,471	2,968
" 18.....	10,721	7,188	19,870	23,287	29,308	96,190	4,893	4,003	1,922
" 25.....	6,870	6,293	23,511	21,249	25,223	81,172	4,832	2,216	8,406
July 2.....	5,949	3,637	17,057	19,675	22,388	75,103	4,384	802	10,988
" 9.....	5,287	3,032	14,679	18,933	20,691	71,950	3,645	1,335	10,917
" 16.....	3,782	2,809	10,691	15,484	15,528	66,198	1,243	.....	4,999
" 23.....	4,069	3,272	13,148	12,527	14,410	56,692	1,119	2,154	8,612
" 30.....	3,671	2,593	16,359	11,005	13,998	49,681	2,149	2,039	8,928
Aug. 6.....	3,069	3,045	8,982	8,346	13,649	41,507	410	3,028	858

The above statement shows—

1. That the total receipts from the plantations since Sept. 1 in 1879-80 were 4,934,096 bales; in 1878-79 were 4,449,852 bales; in 1877-78 were 4,355,023 bales.

2. That, although the receipts at the out ports the past week were 8,982 bales, the actual movement from plantations was only 853 bales, the balance being drawn from stocks at the interior ports. Last year the receipts from the plantations for the same week were 3,028 bales and for 1878 they were 410 bales.

WEATHER REPORTS BY TELEGRAPH.—There has been too much rain the past week in many sections, consequently the reports of caterpillars are more pronounced, and there is danger of their doing much harm in the Gulf States and in the Mississippi Valley, if we do not have hot and dry weather soon.

Galveston, Texas.—We have had rain (a shower) on one day the past week, the rainfall reaching six hundredths of an inch. The thermometer has ranged from 70 to 90, averaging 81. Picking is progressing finely. The crop is developing promisingly. The probability is that in nearly every section of the State more cotton will be made than can be picked, although some localities report damage from excessive rain and caterpillars. The rainfall for the month of July is two inches and forty-eight hundredths. Received eleven bales of new cotton this week, making twenty bales thus far.

Indianola, Texas.—There have been drizzles on three days of the week, the rainfall reaching five hundredths of an inch. Average thermometer 81, highest 95 and lowest 67. Crops good, but there are increased rumors about caterpillars. No serious damage has been done yet, whatever the future may bring. Picking is progressing finely. During July the rainfall reached three inches and seventy-six hundredths.

Corsicana, Texas.—We have had one shower during the week, with a rainfall of four hundredths of an inch. The thermometer has averaged 78, ranging from 59 to 93. Picking beginning. The crops could hardly be more promising. There was a rainfall during the month of July of three and thirty-nine hundredths inches.

Dallas, Texas.—Rain (welcome showers) has fallen on two days the past week, the rainfall reaching forty-five hundredths of an inch. Average thermometer 78, highest 93 and lowest 59. The crop in this section is now regarded as almost safe, for there is now more cotton than can be picked. Competition for labor is running up the rate of wages, and farmers are sending abroad to secure pickers. The rainfall for July is two and fifty hundredths inches.

Brenham, Texas.—There have been showers at this point on two days, with a rainfall of fifty hundredths of an inch. The thermometer has averaged 79, the highest being 93 and the lowest 59. We are having too much rain, although no serious damage has been done, but caterpillar reports are increasing. Prospects marvelously good, if we can have continuous dry weather for a while. Rainfall for July six inches.

New Orleans, Louisiana.—It has rained the past week on four days, the rainfall reaching two inches and sixty-four hundredths. The thermometer has averaged 79. The rainfall for the month of July is eleven and twenty-two hundredths inches.

Shreveport, Louisiana.—The first three days of the past week were cloudy and rainy, but the last four have been cool and fair. A steady north wind has dried the ground very rapidly. Average thermometer 72, highest 86 and lowest 58. The rainfall is half an inch.

Vicksburg, Mississippi. Telegram not received.

Columbus, Mississippi.—The days have been warm, but the nights have been cold during the past week, with rain on two

days to a depth of four and sixty-eight hundredths inches. The thermometer has averaged 83, the highest being 84 and the lowest 77. Caterpillars have appeared, although the injury done is as yet limited; but great damage is feared from the boll worm and caterpillar if the rains continue.

Little Rock, Arkansas.—Telegram not received.

Nashville, Tennessee.—It has rained during the week on four days, the rainfall reaching forty-eight hundredths of an inch. The thermometer has averaged 76, the highest being 91 and the lowest 62. It has been warm during the daytime, but too cold at night.

Memphis, Tennessee.—Rain has fallen during the past week on three days, the rainfall reaching fifteen hundredths of an inch. Average thermometer 75, highest 95 and lowest 59. Two degrees colder in the country. The weather has been too cold, causing superfluous growth. There is some rust and shedding of forms. Much damage is feared from the boll worm, although no serious injury has yet been inflicted.

Mobile, Alabama.—It has been showery four days of the week, the rainfall reaching two inches and two hundredths. Average thermometer 78, highest 91 and lowest 71. The crop is developing promisingly. No great damage is reported from caterpillars as yet. The rainfall for July is four inches and fifty-two hundredths.

Montgomery, Alabama.—We have had rain on three days the past week, the rainfall reaching two inches and fifty-one hundredths. The thermometer has ranged from 69 to 91, averaging 79. We are having too much rain, and much damage is feared by rot and increased number of caterpillars in many localities. The rain interrupts poisoning.

Selma, Alabama.—The earlier part of the past week the weather was clear and pleasant, but the latter portion has been warm, sultry and wet. We are having too much rain. The crop is developing promisingly, but caterpillars are reported everywhere, and great injury is undoubtedly being done where they are not poisoned.

Madison, Florida.—We are having too much rain. The thermometer has remained at 74 throughout the week. Caterpillars have appeared, but the injury done is as yet limited. Rust is developing and bolls are dropping badly.

Macon, Georgia.—Rain has fallen during the week on four days, to a depth of two inches and eighty-four hundredths. The thermometer has averaged 78. We are having too much rain. During the month of July the rainfall was five inches and forty-two hundredths.

Columbus, Georgia.—It has rained every day of the past week, the rainfall reaching five inches and twenty six hundredths. The thermometer has ranged from 70 to 84, averaging 77. The rainfall for the month of July is one inch and sixty-nine hundredths.

Savannah, Georgia.—It has rained on five days, the rainfall reaching forty hundredths of an inch, and the rest of the week has been cloudy. The thermometer has averaged 80, the highest being 92 and the lowest 72.

Augusta, Georgia.—The earlier part of the week the weather was clear and pleasant, but the latter part was rainy, with rain on three days, heavy and general. Crop is developing promisingly and accounts are good. Thermometer: highest 92, lowest 71, average 79. Rainfall during the week two inches and twenty hundredths; for the month of July five inches and ninety-eight hundredths.

Charleston, South Carolina.—It has been showery two days of the past week, with a rainfall of nineteen hundredths of an inch. Average thermometer 81, highest 88 and lowest 73.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock August 5, 1880, and August 7, 1879.

	Aug. 5, '80.	Aug. 7, '79.
	Feet. Inch.	Feet. Inch.
New Orleans.....	Below high-water mark .. 8	7 10
Memphis.....	Above low-water mark... 10	10 3
Nashville.....	Above low-water mark... 1	7 1
Shreveport.....	Above low-water mark... 16	7 1
Vicksburg.....	Above low-water mark... 20	6 16

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.

GUNNY BAGS, BAGGING, &c.—Bagging has continued to be taken quite freely, and there is further inquiry reported. Prices are very steady, and holders will not accept less than full figures, preferring to hold the goods rather than shade the present prices, which are 10@10½c. for 1¾ lbs., 10½@11c. for 2 lbs. and 11½c. for 2¼ lbs. Butts have not changed, and but little business has been done. Prices are still firmly held, and we do not hear of anything that can be had below 2½@3¼c., as to quality, while some dealers are not willing to accept these figures.

NEW ALABAMA COTTON.—The first bale of new cotton was received August 2 at Montgomery, and was sold to Messrs. Hall & Scott for 14½ cents per pound. By them it was shipped to Messrs. Lehman Brothers, of this city, and was sold here, Aug. 5th, by Messrs. John H. Draper & Co., auctioneers, to Zerega & Co. for 13 cents per pound.

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



Monthly Receipts.	Year Beginning September 1.					
	1879.	1878.	1877.	1876.	1875.	1874.
Sept'mbr	333,643	288,845	98,491	236,868	169,077	134,378
October..	888,492	689,264	578,533	675,260	610,316	536,968
Novemb'r	942,272	779,237	822,493	901,392	740,116	676,295
Decemb'r	956,464	893,664	900,119	787,769	821,177	759,036
January ..	647,140	618,727	689,610	500,680	637,007	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	167,459	197,965	100,194	163,593	133,598
May .....	110,006	84,299	96,314	68,939	92,600	81,780
June .....	88,455	29,472	42,142	36,030	42,234	56,010
July .....	54,258	13,988	20,240	17,631	29,422	17,064
Tot Jly 31	4,891,586	4,435,737	4,258,486	3,957,386	4,085,531	3,473,936
Percentage of tot. port receipts July 31...	99.74	97.99	98.00	97.48	99.34	

This statement shows that up to July 31 the receipts at the ports this year were 455,849 bales more than in 1878-79 and 638,100 bales more than at the same time in 1877-78. By adding to the totals to July 31 the daily receipts since that time we shall be able to reach an exact comparison of the movement for the different years.

	1879-80.	1878-79.	1877-78.	1876-77.	1875-76.	1874-75.
Tot. Jn. 30	4,837,328	4,421,749	4,238,246	3,939,755	4,056,109	3,456,872
July 1....	1,904	343	948	8.	1,073	486
" 2....	2,902	271	970	1,541	8.	543
" 3....	1,521	1,518	1,176	1,864	2,518	650
" 4....	8.	629	761	848	1,009	8.
" 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....	8.	287	674	634	694	8.
" 12....	1,874	399	1,034	479	1,485	465
" 13....	983	8.	346	726	629	439
" 14....	2,187	409	8.	758	1,282	1,205
" 15....	783	206	834	8.	978	323
" 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	489	572	8.	545
" 24....	2,665	334	711	603	1,795	301
" 25....	8.	1,089	508	621	915	8.
" 26....	2,354	289	1,129	314	906	354
" 27....	1,254	8.	447	249	694	157
" 28....	1,546	501	8.	201	1,267	458
" 29....	1,092	630	502	8.	482	541
" 30....	1,918	486	638	549	8.	585
" 31....	684	178	480	504	1,315	288
Tot. Jly 31	4,891,586	4,435,737	4,258,486	3,957,386	4,085,531	3,473,936
Aug. 1....	8.	419	139	421	635	8.
" 2....	1,519	507	1,465	264	724	521
" 3....	2,394	8.	395	861	504	410
" 4....	1,191	562	8.	452	846	390
" 5....	1,303	698	596	8.	834	394
" 6....	1,891	330	509	839	8.	301
Total.....	4,899,584	4,438,253	4,261,590	3,960,223	4,089,074	3,475,952
Percentage of total port receipts Aug. 6....	99.79	98.06	98.07	97.56	99.39	

This statement shows that the receipts since Sept. 1 up to to-night are now 461,631 bales more than they were to the same day of the month in 1879 and 638,294 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 August 6 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 August 5.

#### BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

Year	Shipments this week.			Shipments since Jan. 1.			Receipts.	
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.	This Week.	Since Jan. 1.
1880	6,000	9,000	15,000	352,000	471,000	823,000	7,000	1,045,000
1879	1,000	14,000	15,000	211,000	319,000	530,000	4,000	767,000
1878	.....	2,000	2,000	286,000	386,000	672,000	3,000	842,000
1877	1,000	.....	1,000	370,000	399,000	769,000	2,000	988,000

According to the foregoing, Bombay appears to show an increase compared with last year in the week's receipts of 3,000 bales, and shows same amount of shipments as in last year, and the shipments since January 1 show an increase of 263,000 bales. The movement at Calcutta, Madras, Tuticorin, Carwar, &c., for the same week and years has been as follows.

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

Year.	Shipments this week.			Shipments since January 1.		
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.
1880.....	1,000	2,000	3,000	196,000	78,000	274,000
1879.....	4,000	5,000	9,000	192,000	118,000	310,000
1878.....	9,000	2,000	11,000	89,000	48,000	137,000
1877.....	2,000	2,000	4,000	79,000	47,000	126,000

The above totals for this week show that the movement from the ports other than Bombay is 6,000 bales less than same week of last year. For the whole of India, therefore, the total shipments this week and since January 1, 1880, and for the corresponding weeks and periods of the two previous years, are as follows.

#### EXPORTS TO EUROPE FROM ALL INDIA.

Shipments to all Europe from—	1880.		1879.		1878.	
	This week.	Since Jan. 1.	This week.	Since Jan. 1.	This week.	Since Jan. 1.
Bombay.....	15,000	823,000	15,000	560,000	2,000	672,000
All other ports.	3,000	274,000	9,000	310,000	11,000	137,000
Total.....	18,000	1,097,000	24,000	870,000	13,000	809,000

This last statement affords a very interesting comparison of the total movement for the week ending Aug. 5, and for the three years up to date, at all India ports.

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

Alexandria, Egypt, Aug. 5.	1880.		1879.		1878.	
	This week.	Since Sept. 1.	This week.	Since Jan. 1.	This week.	Since Jan. 1.
Receipts (cantars*)—						
This week.....	3,204,000		1,666,000		2,000	
Since Sept. 1.....					2,771,000	
Exports (bales)—						
To Liverpool.....	500	291,780	100	170,800	.....	233,000
To Continent.....	1,118	176,588	100	79,700	.....	163,000
Total Europe.....	1,618	468,368	200	250,500	.....	406,000

\* A cantar is 98 lbs.

This statement shows that the receipts for the week ending August 5 were — cantars and the shipments to all Europe were 1,618 bales.

MANCHESTER MARKET.—Our report received from Manchester Aug. 6 states that the market for yarns is dull and one-eighth lower, and for shirtings is firm but quiet. We give the prices of to-day below, and leave previous weeks' prices for comparison.

	1879-80.						1878-79.					
	32s Cop. Twists.		8 1/4 lbs. Shirtings.		Cott'n Mid. Uplds.		32s Cop. Twists.		8 1/4 lbs. Shirtings.		Cott'n Mid. Uplds.	
June 4	d. d.	s. d.	d. d.	s. d.	d. d.	s. d.	d. d.	s. d.	d. d.	s. d.	d. d.	s. d.
" 11	9 1/2 @ 10 1/2	6	7 1/2 @ 7 1/2	7 1/2	6 1/2	9 1/2 @ 9 1/2	6	5 10 1/2 @ 7 10 1/2	6	7	7	7
" 18	9 1/2 @ 10 1/2	6	7 1/2 @ 7 1/2	7 1/2	6 1/2	9 1/2 @ 9 1/2	5	9 10 1/2 @ 7 10 1/2	6	6 1/2	6 1/2	6 1/2
" 25	9 @ 9 1/2	6	4 1/2 @ 7 1/2	6	6 1/2	8 1/2 @ 9 1/2	5	7 1/2 @ 7 1/2	6	6 1/2	6 1/2	6 1/2
July 2	9 @ 9 1/2	6	4 1/2 @ 7 1/2	6	6 1/2	8 1/2 @ 9 1/2	5	7 1/2 @ 7 1/2	6	6 1/2	6 1/2	6 1/2
" 9	9 1/2 @ 10	6	7 1/2 @ 7 1/2	7 1/2	6 1/2	8 1/2 @ 9 1/2	5	6 @ 7 1/2	6	6 1/2	6 1/2	6 1/2
" 16	9 1/2 @ 10	6	7 1/2 @ 7 1/2	7 1/2	6 1/2	8 1/2 @ 9 1/2	5	6 @ 7 1/2	6	6 1/2	6 1/2	6 1/2
" 23	9 1/2 @ 10 1/2	6	7 1/2 @ 7 1/2	7 1/2	6 1/2	8 1/2 @ 9 1/2	5	4 1/2 @ 7 1/2	6	6 1/2	6 1/2	6 1/2
" 30	9 1/2 @ 10 1/2	6	7 1/2 @ 7 1/2	7 1/2	6 1/2	8 1/2 @ 9 1/2	6	1 1/2 @ 7 1/2	6	6 1/2	6 1/2	6 1/2
Aug. 6	9 1/2 @ 10 1/2	6	7 1/2 @ 7 1/2	7 1/2	6 1/2	8 1/2 @ 9 1/2	6	1 1/2 @ 7 1/2	6	6 1/2	6 1/2	6 1/2

THE EXPORTS OF COTTON from New York this week show an increase, as compared with last week, the total reaching 14,509 bales, against 7,028 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.

Exported to—	Week ending—				Total to date.	Same period previous year.
	July 14.	July 21.	July 28.	Aug. 4.		
Liverpool.....	6,311	7,214	5,245	10,412	453,590	250,256
Other British ports.....	.....	.....	.....	.....	28,500	13,316
TOTAL TO GREAT BRITAIN	6,311	7,214	5,245	10,412	482,090	269,572
Havre.....	1,660	2,213	1,533	3,421	41,471	14,403
Other French ports.....	.....	.....	.....	.....	.....	100
TOTAL FRENCH.....	1,660	2,213	1,533	3,421	41,471	14,505
Bremen and Hanover....	495	796	250	571	33,342	16,306
Hamburg.....	.....	.....	.....	105	19,160	2,202
Other ports.....	.....	.....	.....	.....	25,698	2,835
TOTAL TO NORTH EUROPE	495	796	250	676	83,200	21,343
Spain, Op'rto, Gibralt'r, &c.....	.....	370	.....	.....	7,048	5,710
All other.....	.....	.....	.....	.....	3,406	.....
TOTAL SPAIN, &c.....	.....	370	.....	.....	10,454	5,710
GRAND TOTAL.....	8,466	10,593	7,028	14,509	617,215	311,130

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



Receipts from—	New York.		Boston.		Philadelphia.		Baltimore.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
N. Orleans	1,821	202,426	.....	23,545	.....	5,279	.....	.....
Texas	529	112,456	.....	2,969	.....	2,575	.....	.....
Savannah	501	182,473	.....	38,379	143	18,186	105	69,083
Mobile	.....	.....	.....	.....	.....	.....	.....	.....
Florida	.....	5,660	.....	1,290	.....	.....	.....	.....
S. Carolina	1,192	116,493	.....	31	.....	65	100	13,409
N. Carolina	436	42,580	.....	.....	.....	.....	6	10,616
Virginia	363	205,112	243	54,917	.....	1,693	83,425	.....
North. pts.	.....	6,059	1,297	154,282	.....	.....	20	812
Tenn., &c.	1,635	215,662	514	156,561	333	64,174	.....	15,000
Foreign	260	5,708	.....	.....	.....	.....	.....	.....
This year.	7,037	*	2,054	431,974	476	88,279	1,924	102,345
Last year.	1,539	902,129	2,787	366,482	149	89,558	41	161,853

\* 1,094,629.

**SHIPPING NEWS.**—The exports of cotton from the United States the past week, as per latest mail returns, have reached 23,003 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the CHRONICLE last Friday. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week.

		Total bales.	
NEW YORK—To Liverpool, per steamers Erin, 1,267....Olympus, 1,997....City of Richmond, 305....St. Albans, 994....			
Arizona, 2,204....Gallia, 524....Celtic, 1,529....per ship			
Savoyr Faire, 1,189....per bark Duke of Edinburgh, 403....		10,412	
To Havre, per steamers Labrador, 1,643....Monarch, 1,778....		5,721	
To Bremen, per steamers Oder, 250....Hannover, 321....		105	
To Hamburg, per steamer Chiria, 55....Suevia, 50....		2,300	
NEW ORLEANS—To Liverpool, per steamer Emiliano, 2,300....		2,323	
BALTIMORE—To Liverpool, per steamers Caspian, 600....Elvira, 323....Andean, 1,400....		2,833	
BOSTON—To Liverpool, per steamers Illyrian, 1,280....Batavia, 305....Istrian, 1,248....		935	
PHILADELPHIA—To Liverpool, per steamer British Empire, 935....		103	
To Oporto, per bark Cintra, 103....		23,003	

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

	Liverpool.	Havre.	Bremen.	Hamburg.	Oporto.	Total.
New York.....	10,412	3,421	571	105	.....	14,509
New Orleans.....	2,300	.....	.....	.....	.....	2,300
Baltimore.....	2,323	.....	.....	.....	.....	2,323
Boston.....	2,833	.....	.....	.....	.....	2,833
Philadelphia.....	935	.....	.....	.....	103	1,038
Total.....	18,803	3,421	571	105	103	23,003

Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam d.	3 16 @ 1/4	3 16 @ 1/4	3 16 @ 1/4	3 16 @ 1/4	3 16 @ 1/4	3 16 @ 1/4
Do sail...d.	3 32 @ 7/32	3 32 @ 7/32	3 32 @ 7/32	3 32 @ 7/32	3 32 @ 7/32	3 32 @ 7/32
Havre, steam...c.	9 16	9 16	9 16	9 16	9 16	9 16
Do sail...c.	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
Bremen, steam...c.	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
Do sail...c.	7 16 @ 15/32	7 16 @ 15/32	7 16 @ 15/32	7 16 @ 15/32	7 16 @ 15/32	7 16 @ 15/32
Hamburg, steam d.	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
Do sail...d.	7 16 @ 1/2	7 16 @ 1/2	7 16 @ 1/2	7 16 @ 1/2	7 16 @ 1/2	7 16 @ 1/2
Amst'd'm, steam c.	9 16	9 16	9 16	9 16	9 16	9 16
Do sail...c.	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
Baltic, steam...d.	11 32 @ 3/8	11 32 @ 3/8	11 32 @ 3/8	11 32 @ 3/8	11 32 @ 3/8	11 32 @ 3/8
Do sail...c.	5 16	5 16	5 16	5 16	5 16	5 16

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

	July 16.	July 23.	July 30.	Aug 6.
Sales of the week.....bales.	56,000	47,000	39,000	33,000
Sales American.....	40,000	33,000	31,000	29,000
Of which exporters took.....	5,600	5,400	2,600	2,700
Of which speculators took.....	3,100	2,500	750	590
Actual export.....	5,500	6,500	8,900	5,100
Forwarded.....	12,000	3,500	9,300	9,700
Total stock—Estimated.....	717,000	702,000	745,000	716,000
Of which American—Estim'd.....	473,000	462,000	505,000	481,000
Total import of the week.....	27,000	35,500	97,000	20,500
Of which American.....	19,500	24,000	80,000	12,500
Amount afloat.....	263,000	239,000	156,000	170,000
Of which American.....	124,000	117,000	51,000	60,000

The tone of the Liverpool market for spots and futures each day of the week ending Aug. 6, and the daily closing prices of spot cotton, have been as follows:

Spot.	Saturday	Monday	Tuesday	Wednes.	Thursd'y.	Friday.
Market, { 12:30 P.M. }	.....	.....	Steady.	Very quiet.	Steady.	Quiet.
Mid. Up'l'ds	.....	.....	6 13 1/8	6 13 1/8	6 13 1/8	6 13 1/8
Mid. Or'l'ns.	.....	.....	6 13 1/8	6 13 1/8	6 15 1/8	6 15 1/8
Market, { 5 P.M. }	.....	.....	.....	.....	.....	.....
Sales.....	.....	.....	10,000	7,000	7,000	7,000
Spec.&exp.	.....	.....	2,000	1,000	1,000	1,000
Futures, { 5 P.M. }	.....	.....	Weak.	Firm.	Dull and easier.	Dull.

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

SATURDAY, } Holidays.		TUESDAY, } Holidays.	
MONDAY, }		TUESDAY, }	
Delivery. d.	Delivery. d.	Delivery. d.	Delivery. d.
Aug.....6 11 1/8	Aug-Sept.....6 5 3/4	Sept-Oct.....6 13 3/4	Sept-Oct.....6 13 3/4
Oct-Nov.....6 7 3/4	Nov-Dec.....6 1 1/2		

WEDNESDAY.		THURSDAY.	
Delivery. d.	Delivery. d.	Delivery. d.	Delivery. d.
Aug-Sept.....6 11 1/8	Sept-Oct.....6 13 3/4	Oct-Nov.....6 7 3/4	Oct-Nov.....6 7 3/4
Aug-Sept.....6 8 3/4	Sept-Oct.....6 13 3/4	Oct-Nov.....6 7 3/4	Oct-Nov.....6 7 3/4
FRIDAY.		SATURDAY.	
Delivery. d.	Delivery. d.	Delivery. d.	Delivery. d.
Aug-Sept.....6 11 1/8	Sept-Oct.....6 13 3/4	Oct-Nov.....6 7 3/4	Oct-Nov.....6 7 3/4
Aug-Sept.....6 8 3/4	Sept-Oct.....6 13 3/4	Oct-Nov.....6 7 3/4	Oct-Nov.....6 7 3/4

## BREADSTUFFS.

FRIDAY, P. M., Aug. 6, 1880.

The flour market has continued very irregular. Choice "clear" brands from old wheat have become very scarce, and extreme prices are paid for them in a small way. Medium extras from new wheat are plenty, and buyers obtain concessions in prices. The extreme low grades of extras from spring wheat are lower, and yesterday the poorer qualities sold at \$4 and below. The city millers have made large sales of flour for early delivery. To-day the products of new winter wheat were 10@25c. lower, and the whole market dull.

The wheat market has been active for immediate and future delivery, and prices, though varying somewhat from day to day, have not made any important change from last Friday's quotations. The sales have included large lines of No. 2 spring, and yesterday increased favor was shown to No. 1 white for prompt delivery, with sales for August at \$1 09, against \$1 08 early in the week. Supplies of winter wheat are free at all points, and there is little disposition anywhere to pile up stocks at advancing prices; but any material decline will be stoutly resisted. High rates of ocean freights embarrassed shippers early in the week, but latterly rates are easier. To-day the opening was stronger but the close flat, with \$1 09 1/4 the latest bid for No. 2 red for September.

Indian corn met with a very active demand for export and home consumption, and speculation has been brisker, causing some advance in prices, though with little buoyancy of tone. No. 2 mixed sold yesterday morning at 48 3/4c. on the spot and 49 3/4c. for September, but closed a fraction under these figures. Yellow and white have been firm, No. 2 white selling at 54 1/2 @ 55c. To-day the market was weak, No. 2 mixed closing with 49 1/4c. the best bid for September.

Rye has been quiet, and yesterday sold at some concession, 40,000 bushels selling for September at 80c. Oats have been scarce, and dearer on the spot, and finally there was some improvement in futures. Free sales of No. 2 mixed were made yesterday at 34@34 1/2c. for August and 33 1/2c. for September. To-day spot prices were nearly nominal and futures sold only in a small way; No. 2 mixed 34 1/2c. for October.

The following are closing quotations:

Flour.		Grain.	
No. 2.....	\$2 50 @ 3 25	Wheat—	
Winter superfine.....	3 85 @ 4 25	No. 3 spring, 8 bu. \$1 00	21 03
Spring superfine.....	3 50 @ 4 00	No. 2 spring.....	1 06 @ 1 08
Spring wheat extras.....	4 15 @ 4 65	Red winter.....	93 @ 1 09
do XX and XXX.....	4 75 @ 6 30	Red winter, No. 2.....	1 05 @ 1 10
Winter ship's extras.....	4 65 @ 5 25	White.....	1 04 @ 1 10
do XX and XXX.....	5 40 @ 6 50	No. 1 white.....	1 09 @ 1 10
Patents.....	6 50 @ 8 75	Corn—West mixed.....	43 @ 48
Western "rye mix".....	5 00 @ 5 40	West'n No. 2.....	47 1/2 @ 47 3/4
City shipping extras.....	4 35 @ 5 85	West. yellow.....	48 @ 53
Southern, bakers' and family brands.....	5 75 @ 6 75	West. white.....	52 @ 55
South'n ship's extras.....	4 85 @ 5 60	Rye.....	82 @ 83
Rye flour, superfine.....	4 60 @ 5 05	Oats—Mixed.....	35 @ 41
Corn meal.....	2 65 @ 3 05	White.....	40 @ 46
Western, &c.....	2 65 @ 3 05	Barley—Canada W.....	.....
Brandywine, &c.....	2 65 @ 3 25	State, 4-rowed.....	.....
		State, 2-rowed.....	.....
		Peas—Canada, b.&f.....	82 @ 95

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

Receipts of flour and grain at Western lake and river ports for the week ending July 31, 1880:

	Flour, bbls. (196 lbs.)	Wheat, bush. (60 lbs.)	Corn, bush. (56 lbs.)	Oats, bush. (32 lbs.)	Barley, bush. (48 lbs.)	Rye, bush. (56 lbs.)
At—						
Chicago.....	37,556	673,264	3,875,282	310,261	1,750	\$2,238
Milwaukee.....	51,435	180,373	20,800	25,400	5,300	6,145
Toledo.....	450	1,351,076	103,294	7,400	.....	.....
Detroit.....	4,575	106,985	2,803	5,971	.....	.....
Cleveland.....	2,178	157,250	81,450	23,200	.....	.....
St. Louis.....	41,032	963,793	579,070	150,195	732	10,890
Peoria.....	3,570	20,875	297,750	212,700	9,000	30,300
Duluth.....	1,500	1,602	95,177	.....	.....	.....

Total ..... 142,346 3,456,718 5,055,626 735,127 16,732 129,573  
Same time '79. 127,074 2,732,407 2,811,109 1,013,179 16,335 129,702



Total receipts at same ports from Jan. 1 to July 31, inclusive for four years:

	1880.	1879.	1878.	1877.
Flour.....bbls.	3,391,313	3,744,939	3,278,945	2,325,693
Wheat.....bush.	34,161,240	39,997,875	35,095,451	11,086,658
Corn.....bush.	93,036,229	55,839,216	55,020,562	45,108,540
Oats.....bush.	17,927,412	17,075,067	15,295,468	10,386,852
Barley.....bush.	2,605,736	2,440,737	2,955,566	2,739,902
Rye.....bush.	1,392,354	1,911,540	2,147,593	1,063,973

Total grain.... 149,122,971 117,264,435 111,414,640 70,835,925

Total receipts (crop movement) at the same ports from Aug. 1 to July 31, inclusive, for four years:

	1879-80.	1878-79.	1877-78.	1876-77.
Flour.....bbls.	5,738,125	3,974,523	3,365,395	2,399,018
Wheat.....bush.	96,545,690	36,157,149	31,078,451	10,620,614
Corn.....bush.	137,537,859	49,018,819	47,925,731	38,854,735
Oats.....bush.	32,340,846	12,731,356	9,967,187	8,187,430
Barley.....bush.	10,472,615	2,062,690	1,604,761	2,126,660
Rye.....bush.	4,444,342	1,828,776	1,756,928	902,114

Total grain.... 281,341,352 101,798,790 92,333,058 60,692,553

Comparative shipments of flour and grain from the same ports from Jan. 1 to July 31, inclusive, for four years:

	1880.	1879.	1878.	1877.
Flour.....bbls.	3,208,736	3,974,523	3,356,395	2,399,018
Wheat.....bush.	34,301,550	36,157,149	31,078,451	10,620,614
Corn.....bush.	77,143,872	49,018,819	47,925,731	38,854,735
Oats.....bush.	14,193,808	12,731,356	9,967,187	8,187,430
Barley.....bush.	1,658,189	2,062,690	1,604,761	2,126,660
Rye.....bush.	1,149,113	1,828,776	1,756,928	902,114

Total grain.... 128,446,532 101,798,790 92,333,058 60,692,553

Rail shipments from Western lake and river ports for the weeks ended:

	1880. Week July 31.	1879. Week Aug. 2.	1878. Week Aug. 3.	1877. Week Aug. 4.
Flour.....bbls.	99,404	95,353	88,108	64,950
Wheat.....bush.	700,257	667,736	351,023	87,911
Corn.....bush.	630,318	450,972	550,420	106,263
Oats.....bush.	404,616	484,922	412,549	111,143
Barley.....bush.	11,078	11,602	5,670	22,358
Rye.....bush.	27,622	55,363	10,488	13,240

Total..... 1,773,891 1,670,595 1,333,150 340,916

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

Week ending—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
July 31.....	141,106	2,419,279	3,107,937	493,418	11,518	42,622
July 24.....	125,402	2,251,941	3,752,652	499,827	16,370	38,264
July 17.....	114,115	1,147,762	3,353,754	570,003	6,088	36,142
July 10.....	125,698	1,125,083	4,673,294	536,571	11,569	29,221
Total, 4 wks.	506,321	6,914,065	12,090,819	1,813,663	45,435	146,249
4 weeks '79.	531,849	8,385,297	7,398,753	1,843,663	64,284	393,719

\* 14,887,637.

Receipts of flour and grain at seaboard ports for the week ended July 31:

At—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	102,918	2,319,894	1,926,450	173,630	.....	29,106
Boston.....	24,813	50,900	638,900	25,425	.....	400
Portland.....	2,100	.....	70,000	2,500	.....	.....
Montreal.....	27,793	348,672	193,589	31,342	.....	.....
Philadelphia.....	12,450	581,400	107,600	38,400	.....	780
Baltimore.....	13,434	1,884,471	86,458	13,544	.....	1,800
New Orleans.....	13,204	351,101	59,305	7,875	.....	.....

Total week..... 106,712 5,536,438 3,082,312 294,706 32,086  
Cor. week '79. 196,140 6,041,904 1,401,330 285,736 9,100 76,774

And from Jan. 1 to July 31, inclusive, for four years:

	1880.	1879.	1878.	1877.
Flour.....bbls.	5,266,962	5,674,210	4,851,106	3,705,825
Wheat.....bush.	59,373,816	59,103,525	43,647,442	6,601,859
Corn.....bush.	91,105,682	69,898,119	68,222,004	48,035,897
Oats.....bush.	13,690,658	12,223,547	11,971,162	9,680,221
Barley.....bush.	1,586,817	1,741,057	2,425,432	2,030,115
Rye.....bush.	919,813	2,212,548	2,600,845	720,325

Total grain.... 166,676,786 145,178,796 123,866,885 67,066,417

Exports from United States seaboard ports and from Montreal for week ending July 31:

From—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Rye, bush.	Peas, bush.
New York.....	130,689	1,532,997	1,396,489	5,282	.....	4,240
Boston.....	21,107	46,193	473,796	21,350	.....	.....
Portland.....	.....	.....	.....	.....	.....	.....
Montreal.....	5,223	234,765	398,208	68,873	.....	86,133
Philadelphia.....	5,145	313,760	388,896	1,254	.....	.....
Baltimore.....	3,114	1,645,909	137,952	.....	.....	.....

Total for wk. 165,219 3,773,629 2,733,341 96,759 90,373  
Same time '79. 116,375 4,554,206 929,218 9,709 12,273 74,263

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 31, was as follows:

In store at—	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	2,984,115	1,193,168	189,117	25,425	45,353
Do. afloat (est.).....	562,000	1,230,000	.....	.....	.....
Albany.....	2,100	22,000	15,000	.....	54,700
Buffalo.....	84,380	928,122	37,735	.....	900
Chicago.....	2,458,996	3,123,635	209,747	62,899	107,824
Milwaukee.....	292,751	31,728	11,307	53,291	6,383
Duluth.....	6,413	20,803	.....	.....	.....

In Store at—	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Toledo.....	880,234	226,921	12,911	9,500	325
Detroit.....	98,408	3,795	11,627	3,667	.....
Oswego.....	60,000	85,000	.....	.....	.....
St. Louis.....	907,653	585,616	145,283	.....	5,851
Boston.....	22,525	209,561	55,724	165	1,706
Toronto.....	21,453	.....	4,900	1,451	50
Montreal.....	42,885	2,500	65,649	3,671	1,511
Philadelphia.....	467,489	1,051,025	.....	.....	.....
Peoria.....	5,341	78,066	38,157	64	3,854
Indianapolis.....	148,000	50,200	500	.....	700
Kansas City (24th).....	85,596	81,999	2,104	.....	133
Baltimore.....	1,409,509	546,106	.....	.....	.....
On rail.....	700,257	630,318	404,616	11,078	27,622
On lake (est.).....	2,286,000	3,557,000	110,000	.....	15,000
On canal (est.).....	746,000	3,076,000	193,000	.....	.....

Total July 31, '80.	14,272,015	16,739,593	1,516,377	176,204	271,912
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	138,674
July 10, '80.	10,979,890	17,240,888	2,279,775	156,213	129,583
July 3, '80.	12,264,920	16,733,218	2,823,762	235,772	211,334
Aug. 2, '79.	14,352,416	11,099,554	1,762,250	324,929	462,436

## THE DRY GOODS TRADE.

FRIDAY, P. M., Aug. 6, 1880.

The trade movement has been rather slow the past week, taking into consideration the great number of package buyers now in the market and the favorable condition of business at most of the principal distributing points in the interior. Buyers of cotton goods continued to operate sparingly, and with scant confidence in the maintenance of present values, though many leading fabrics are now quoted at very low figures. Woolen goods also moved slowly from first hands, but there was a fair demand for prints, gingham and dress goods, and rather more animation was reported in shawls and skirts. Foreign goods were more sought for, but the demand was irregular, having been mainly restricted to British and Continental fancy dress fabrics, which were more active.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port (during the week ending August 3) aggregated 1,853 packages. 735 of which were sent to Great Britain, 565 to United States of Colombia, 154 to Brazil, 89 to British West Indies, 69 to Mexico, 64 to China, 61 to Hayti, &c., &c. Brown cottons were in moderate demand at unchanged prices, but there was a decline of  $\frac{1}{2}$ c. per yard on such popular makes of fine bleached shirtings as Wamsutta, New York Mills, Utica nonpareil, &c., which led to a moderately-increased business. Colored cottons moved fairly, but in relatively small parcels, and there was a steady inquiry for cotton flannels, low grades of which were marked up  $\frac{1}{4}$ c. per yard in some cases. Print cloths ruled quiet and a fraction easier, though quotations were nominally unchanged at 4c. and 3 $\frac{1}{2}$ c. for 64x64s. and 56x60s. respectively. Prints were in irregular demand, and while the best makes were fairly active, inferior work was very slow of sale, and the stock of Gloucester fancy prints was closed out to a large jobbing concern who placed these goods on the market at the low price of 6c., less the usual discount by the package. Gingham continued active, and there was a better demand for cotton dress goods.

DOMESTIC WOOLEN GOODS.—The demand for clothing woollens was chiefly of a hand-to-mouth character, and transactions were only moderate in the aggregate, owing partly to the fact that few agents are as yet in a position to show samples of light-weight fabrics adapted to the spring trade. Cloakings met with some attention and fair sales of novelties were reported by agents. Such also was the case with repellents, leading makes of which are sold to arrive. Kentucky jeans and doeskins were in fair request, the lately-reduced prices having stimulated the demand for some of the most popular makes. Flannels were somewhat less active, but there was a steady inquiry for moderate selections by new buyers, and prices remained firm at the slightly-improved quotations previously noted. Blankets were a trifle quiet, but steady in price. Worsted dress goods were only in moderate request—most of the larger buyers having completed their early purchases—but there was a rather better demand for shawls and felt skirts.

FOREIGN DRY GOODS.—There was an irregular demand for imported goods at first hands, and business was light on the whole. Fancy dress goods were fairly active, but the demand for staple dress fabrics was only moderate. Silks moved slowly and velvets and millinery goods remained quiet, aside from cotton velvets, in which there was a fair movement. For fine clothing woollens there was a light hand-to-mouth demand, and such was the case with linens and white goods. Hamburg embroideries met with fair sales at private hands, and some lots were disposed of through the auction rooms at indifferent prices.



**Importations of Dry Goods.**

The importations of dry goods at this port for the week ending Aug. 5, 1880, and for the corresponding weeks of 1879 and 1878, have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING AUG. 5, 1880.

	1878.		1879.		1880.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of—		\$		\$		\$
Wool.....	912	369,812	989	463,074	1,547	698,238
Cotton.....	1,200	360,496	1,107	304,595	1,510	464,982
Silk.....	919	570,181	564	365,847	1,131	746,734
Flax.....	1,141	262,587	1,113	230,722	530	181,188
Miscellaneous.....	391	91,223	585	112,822	1,089	179,852
Total.....	4,563	1,654,299	4,358	1,477,660	6,110	2,270,994

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

Manufactures of—						
Wool.....	443	179,622	374	141,667	678	239,973
Cotton.....	323	81,610	149	38,573	375	123,310
Silk.....	95	54,327	59	36,760	283	200,738
Flax.....	394	83,598	252	59,474	390	89,031
Miscellaneous.....	194	18,915	168	7,845	129	13,005
Total.....	1,449	418,072	1,002	284,319	1,855	666,057
Ent'd for consumpt.	4,563	1,654,299	4,358	1,477,660	6,110	2,270,994
Total on market...	6,012	2,072,371	5,360	1,761,979	7,965	2,937,051

ENTERED FOR WAREHOUSE DURING SAME PERIOD.

Manufactures of—						
Wool.....	731	287,225	608	235,568	1,353	515,542
Cotton.....	244	79,822	276	80,634	568	175,508
Silk.....	78	37,586	99	66,202	347	261,746
Flax.....	301	64,426	305	59,922	654	165,966
Miscellaneous.....	601	37,767	210	13,934	12,752	174,729
Total.....	1,955	506,826	1,499	456,260	15,674	1,293,491
Ent'd for consumpt.	4,563	1,654,299	4,358	1,477,660	6,110	2,270,994
Total at the port...	6,518	2,161,125	5,856	1,943,920	21,784	3,564,485

**Imports of Leading Articles.**

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

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

	1880.	1879.		1880.	1879.
China, &c.....	10,689	7,899	Metals, &c—		
Earthenw.....	32,163	22,227	Lead, pigs.....	39,457	6,183
Glass.....	477,458	133,766	Spelter, lbs.....	4,659,102	1,169,597
Glassware.....	25,821	20,336	Steel.....	362,021	45,694
Glass plate.....	4,220	2,980	Tin, boxes.....	984,990	831,452
Buttons.....	8,222	5,777	Tin slabs, lbs.....	19,136,543	9,225,109
Coal, tons.....	25,214	31,622	Paper stock.....	216,559	82,971
Cocoa, bags.....	26,301	19,354	Sugar, hbls.....		
Coffee, bags.....	1,404,364	1,363,377	tes., & hbls.....	457,516	473,381
Cotton, bales.....	4,300	9,781	Sugar, boxes.....		
Drugs, &c—			and bags.....	2,153,500	953,378
Bark, Peru.....	23,705	25,088	Tea.....	445,841	399,131
Blea, powd.....	17,901	11,591	Tobacco.....	48,947	31,805
Cocaine.....	2,584	2,247	Waste.....	822	311
Gambler.....	73,559	30,872	Wines, &c—		
Gun, Arab.....	4,489	3,406	Champagne.....		
Indigo.....	5,779	4,141	baskets.....	88,769	64,167
Madder, &c.....	968	1,768	Wines.....	129,871	105,633
Oil, Olive.....	30,950	29,339	Wool, bales.....	86,481	29,333
Opium.....	1,290	777	Reported by		
Soda, bi-carb.....	8,552	8,665	value.....	\$	\$
Soda, sal.....	40,556	34,664	Cigars.....	902,221	801,360
Soda, ash.....	58,524	38,914	Corks.....	73,605	43,309
Flax.....	4,516	1,833	Fancy goods.....	679,628	401,253
Furs.....	8,704	5,616	Fish.....	262,645	226,289
Gunny cloth.....	2,064	500	Fruits, &c—		
Hair.....	9,061	2,344	Lemons.....	1,186,109	878,673
Hemp, bales.....	154,982	124,355	Oranges.....	1,350,765	1,397,901
Hides, &c—			Nuts.....	558,555	417,847
Bristles.....	2,168	839	Raisins.....	618,442	421,281
Hides, d'rsd.....	5,392	2,999	Hides, undr.....	15,552,510	6,549,748
India rubber.....	41,516	29,178	Rice.....	213,264	235,913
Ivory.....	1,384	912	Spices, &c—		
Jewelry, &c—			Cassia.....	138,289	217,062
Jewelry.....	2,169	1,603	Ginger.....	75,591	92,451
Watches.....	618	388	Pepper.....	393,615	320,217
Linseed.....	334,691	300,313	Salt petre.....	277,332	195,709
Molasses.....	67,250	71,932	Woods—		
Metals, &c—			Cork.....	409,046	311,106
Cutlery.....	4,437	2,849	Fusile.....	50,777	86,266
Hardware.....	867	320	Logwood.....	498,808	421,547
			Mahogany.....	144,742	122,704

**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 31, 1880, and their distribution:

To—	Pork, bbls.	Beef, bbls.	Lard, lbs.	Bacon, lbs.	Cheese, lbs.	Tallow, lbs.
London.....	192	78	220,400	385,348	402,279	147,500
Liverpool.....	1,028	585	654,281	7,319,422	4,083,220	1,089,688
Glasgow.....	77	530	40,000	345,550	1,437,360	12,000
Bristol.....	15			272,175	1,005,120	
Cardiff.....	128	25	32,000	42,275	93,720	
Full.....		60	169,900	260,300	22,800	72,000
Newcastle.....		50	32,000	482,600	148,380	
W. Hartlepool.....		215	162,200	327,025	51,900	200,400
British ports.....		75	21,500	16,000	162,180	20,900
Havre.....			264,000	427,500		
Marseilles.....			72,000	47,500		
French ports.....	100		221,720	190,000		922,589
Hamburg.....	110		240,000	50,000		
Bremen.....	5	74	565,000	191,200	23,100	
Antwerp.....		150	300,400	1,560,850	15,000	
Rotterdam.....			14,853	684,050		23,780
Mexico.....	6			816	892	8,190
So. America.....	139	590	162,604	26,095	12,648	62,123
Cuba.....	340	156	20,269	25,384	4,459	
Haiti.....	398		130,269	1,392	1,856	
West Indies.....	1,016	507	62,113	13,267	12,123	19,349
British Col.....	865	50	3,590	2,800		
Other count.....	69	24	4,111	32,440	1,336	
Total week.....	4,563	3,242	3,732,240	12,893,929	7,478,879	2,728,028
Prev's week.....	7,805	2,461	7,910,893	15,960,186	8,319,441	2,815,140

**Receipts of Leading Articles of Domestic Produce.**

The following table, based upon daily reports made to the New York Produce Exchange, shows the receipts of leading articles of domestic produce in New York for the week ending with Tuesday last (corresponding with the week for exports), also the receipts from January 1, 1880, to that day, and for the corresponding period in 1879:

	Week ending Aug. 3.	Since Jan. 1, 1880.	Same time last year.
Ashes.....bbls.	10	2,429	4,085
Beans.....bbls.	527	29,250	41,488
Breadstuffs—			
Flour, wheat.....bbls.	118,936	2,547,029	2,936,427
Corn meal.....bbls.	5,078	79,327	100,259
Wheat.....bush.	2,187,790	30,296,011	29,950,465
Rye.....bush.	1,086	569,807	1,368,210
Corn.....bush.	1,915,500	34,731,605	23,690,560
Oats.....bush.	165,350	7,626,320	6,001,905
Barley and malt.....bush.	54,180	2,638,731	2,229,882
Peas.....bush.	16,040	336,757	236,573
Cotton.....bales.	6,291	483,391	437,182
Cotton seed oil.....bbls.	588	31,095	15,511
Flax seed.....bags.	250	11,816	4,337
Grass seed.....bags.	1,261	69,099	95,754
Hides.....No.	3,997	93,732	133,004
Hides.....bales.	327	31,846	87,668
Hops.....bales.	275	11,092	43,168
Leather.....sides.	81,160	2,444,572	2,518,024
Lead.....pigs.	3,844	112,775	441,877
Molasses.....hlds.		545	4,941
Molasses.....bbls.		42,146	75,432
Naval Stores—			
Turpentine, crude.....bbls.		2,299	1,060
Turpentine, spirits.....bbls.	4,435	55,853	42,267
Rosin.....bbls.	14,289	227,852	187,335
Tar.....bbls.	230	12,385	14,774
Pitch.....bbls.	25	1,368	1,331
Oil cake.....pkgs.	11,093	412,861	261,240
Oil, lard.....bbls.	151	4,102	11,753
Oil, whale.....galls.		181	
Peanuts.....bush.	1,390	57,085	65,916
Provisions—			
Pork.....pkgs.	3,025	100,093	167,424
Beef.....pkgs.	506	22,032	24,356
Cutmeats.....pkgs.	33,987	1,028,592	1,092,960
Butter.....pkgs.	36,706	803,542	831,588
Cheese.....pkgs.	84,901	1,241,671	1,318,418
Eggs.....bbls.	9,307	400,355	315,111
Lard.....tes. & bbls.	15,837	411,639	492,564
Lard.....kegs.	2,756	99,754	36,287
Hogs, dressed.....No.		40,674	49,869
Rice.....pkgs.	363	40,591	23,894
Spelter.....slabs.	1,676	32,765	62,539
Siccarine.....pkgs.	313	12,709	18,515
Sugar.....bbls.		61	1,167
Sugar.....hbls.		8,258	30,085
Tallow.....pkgs.	1,789	68,694	61,109
Tobacco.....boxes & cases.	3,461	95,316	93,756
Tobacco.....hbls.	3,805	50,033	49,698
Whiskey.....bbls.	4,407	196,298	171,130
Wool.....bales.	1,291	49,415	78,862

**Exports of Leading Articles of Domestic Produce.**

The following table, based upon Custom House returns, shows the exports from New York of all leading articles of domestic produce for the week ending with Tuesday last; also the exports from the 1st of January, 1880, to the same day, and for the corresponding period in 1879:

	Week ending Aug. 3.	Since Jan. 1, 1880.	Same time last year.
Ashes, pots.....bbls.	.....	627	1,046
Ashes, pearls.....bbls.	10	142	98
Beeswax.....lbs.	.....	56,078	28,238
Breadstuffs—			
Flour, wheat.....bbls.	110,751	2,326,016	1,751,992
Flour, rye.....bbls.	30	2,541	4,036
Corn meal.....bbls.	3,514	103,970	98,121
Wheat.....bush.	1,869,159	34,293,517	28,920,803
Rye.....bush.	.....	951,908	2,354,410
Oats.....bush.	5,495	301,988	361,988
Barley.....bush.	.....	262,656	101,810
Peas.....bush.	3,314	213,166	229,630
Corn.....bush.	1,903,914	28,657,467	20,793,967
Candles.....pkgs.	523	37,186	37,309
Coal.....tons.	1,615	29,542	48,912
Cotton.....bales.	9,047	381,406	164,074
Domestics.....pkgs.	1,853	62,509	77,866
Hay.....bales.	3,801	77,284	41,388
Hops.....bales.	38	2,066	17,682
Naval Stores—			
Crude turpentine.....bbls.	.....	.....	400
Spirits turpentine.....bbls.	86	13,473	5,972
Rosin.....bbls.	1,610	140,978	112,854
Tar.....bbls.	84	4,397	4,589
Pitch.....bbls.	35	3,643	3,288
Oil cake.....cwt.	62,986	3,442,409	1,007,050
Oils—			
Whale.....gals.	.....	69,907	201,436
Sperm.....gals.	.....	232,235	95,467
Lard.....gals.	14,412	531,503	795,835
Linseed.....gals.	7,942	78,015	6,649
Petroleum.....gals.	5,571,963	140,221,539	136,706,961
Provisions—			
Pork.....bbls.	3,136	147,539	144,323
Beef.....bbls.	1,478	37,679	31,712
Beef.....tierces.	863	37,607	34,169
Cutmeats.....lbs.	7,958,044	344,372,770	370,440,771
Butter.....lbs.	563,030	16,492,978	18,814,920
Cheese.....lbs.	4,594,868	69,831,102	81,925,576
Lard.....lbs.	3,171,018	173,219,541	157,176,336
Rice.....bbls.	559	12,716	9,855
Tallow.....lbs.	2,479,824	53,591,092	40,993,503
Tobacco, leaf.....hbls.	1,814	40,303	31,789
Tobacco.....bales and cases.	883	26,608	15,957
Tobacco, manufactured.....lbs.	54,223	3,741,099	4,147,037
Whalebone.....lbs.	.....	53,355	34,393



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**Insurance.**

**MUTUAL LIFE**  
**INSURANCE COMPANY**  
OF NEW YORK.

F. S. WINSTON, PRESIDENT.

ISSUES EVERY APPROVED DESCRIPTION OF  
LIFE AND ENDOWMENT POLICIES

ON TERMS AS FAVORABLE AS THOSE OF  
ANY OTHER COMPANY.

ORGANIZED APRIL 12<sup>TH</sup> 1842.

CASH ASSETS OVER \$80,000,000



## Insurance.

OFFICE OF THE

## ATLANTIC

## Mutual Insurance Co.

NEW YORK, January 24, 1880.

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

Premiums received on Marine Risks, from 1st January, 1878, to 31st December, 1879..... \$3,699,066 58  
Premiums on Policies not marked off 1st January, 1879..... 1,671,981 91

Total amount of Marine Premiums..... \$5,371,048 49

No Policies have been issued upon Life Risks; nor upon Fire disconnected with Marine Risks.

Premiums marked off from 1st January, 1879, to 31st December, 1879..... 3,875,101 26

Losses paid during the same period..... 1,524,331 04

Returns of Premiums and Expenses..... 840,736 77

The Company has the following Assets, viz.:  
United States and State of New York Stock, City, Bank, and other Stocks..... \$8,875,558 00

Loans secured by Stocks, and otherwise..... 1,307,900 00

Real Estate and claims due the Company, estimated at..... 500,000 00

Premium Notes and Bills Receivable..... 1,522,826 35

Cash in Bank..... 231,455 16

Total Amount of Assets..... \$12,437,739 51

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

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

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

By order of the Board,

J. H. CHAPMAN, Secretary.

## TRUSTEES:

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

J. D. JONES, President.

CHARLES DENNIS, Vice-President.

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

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

## Insurance.

## MARINE AND FIRE INSURANCE.

## COMMERCIAL

## Mutual Insurance Co.,

Nos. 57 and 59 William Street.

INSURES AGAINST

MARINE, FIRE AND INLAND NAVIGATION RISKS.

ASSETS Jan. 1, 1880.....\$810,804 75

ALL RISKS WRITTEN AT REASONABLE RATES.

W. IRVING COMES, President.  
WAINWRIGHT HARDIE, Vice-Pres't  
HENRY D. KING, Treasurer

## The United States Life Insurance Comp'y,

261-264 Broadway, N. Y.

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

JAMES BUELI President.

LIBERAL AND IMP. REFRANT CONCESSIONS IN LIFE INSURANCE CONTRACTS.

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

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

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

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

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

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

The Company will, upon application, send Circulars giving full particulars.

Office of Middle Department, Boreel Building, No. 117 Broadway, N. Y., Henry W. Baldwin, Sup't

## Steamships.

## ONLY Direct Line to France.

## GENERAL TRANSATLANTIC CO.

Between New York and Havre.

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

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

ST. LAURENT, Delaplaque. Wed., Aug. 11, 9:00 A.M.

PEREIRE, Santelli ..... Wed., Aug. 18, 4 P. M.

AMERIQUE, B. Jouch. .... Wed., Aug. 25, 9:00 A. M.

PRICE OF PASSAGE, including wine;

To Havre—First cabin, \$100 and \$80. Steerage, \$20, including wine, bedding and utensils.

Return tickets at very reduced rates.

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

## Mediterranean Service.

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

ELDINAND DE LESSEPS.....Tuesday, August 17

VILLE DE MARSEILLES.....Friday, Sept. 17

CALDERA.....Sunday, Oct. 17

Through bills of lading granted for Genoa, Cadiz, Barcelona, Oran and Algiers.

PRICE OF PASSAGE TO DIRECT PORTS:

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

LOUIS DE BERIAN, Agent,

6 Bowling Green.

## Atlas Mail Line.

Our Aspinwall steamers form close connection at Panama with the steamers of the Pacific Steam Navigation Company, being the quickest and most direct service between New York and the west coast of South America. Sail from pier 61 North River.

For KINGSTON, SAVANILLA and GREYTOWN:

ALSA.....Aug. 10 | ALVO.....Sept. 16

For KINGSTON, CANTON and SAVANILLA:

ATHOS.....Sept. 2 | AILSA.....Sept. 30

For PORT AU PRINCE, AUX CAYES and JACMEL:

ANDES.....Aug. 18 | ALPS.....Sept. 1

For Porto Rico:

CLARIBEL.....Aug. 10 | ETNA.....Aug. 27

For NORTH HAVY and MACAIBO:

ARRAN.....Aug. 12 | ABEN.....Aug. 31

Superior accommodation for first-class passengers.

For freight or passage apply to

PIM, FORWOOD & CO., General Agents, No. 37 Wall Street.

## Cotton.

LEHMAN, ABRAHAM & Co.,  
New Orleans, La.LEHMAN, DUES & Co.,  
Montgomery, Ala.LEHMAN BROS,  
COTTON FACTORS

AND

## COMMISSION MERCHANTS,

40 EXCHANGE PLACE,

New York.

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

## Fielding, Gwynn &amp; Co.,

## COTTON FACTORS

AND

## COMMISSION MERCHANTS,

140 Pearl street, N. Y.

H. Tileston & Co.,  
COTTON, STOCKS, ( BONDS, &c.,

25 WILLIAM STREET, NEW YORK.

Orders in "Futures" executed at N.Y. Cotton Exch.

HENRY H. WARE.

GILLIAT SCHROEDER

## Ware &amp; Schroeder,

## COTTON COMMISSION MERCHANTS,

111 Pearl Street, New York.

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

## WALTER &amp; KROHN,

## COTTON BROKERS,

53 BEAVER STREET, NEW YORK.

## Bennet &amp; Foulke,

## COMMISSION MERCHANTS,

121 PEARL STREET,

NEW YORK.

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

## Dennis Perkins &amp; Co.,

COTTON BROKERS,

117 Pearl Street, New York.

Orders for Spot Cotton and Futures promptly executed

## A. L. Leman &amp; Co.,

COTTON BROKERS,

No. 160 SECOND STREET,

MACON, GEORGIA.

Entire attention paid to purchase and shipment of Cotton on order for spinners and Exporters. Best of references furnished. Correspondence solicited.

## Wire Rope.



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

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



## Cotton.

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

## GENERAL COMMISSION MERCHANTS

## LOANS MADE ON ACCEPTABLE SECURITY.

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

CHAS. F. HOHORST, JOHN R. BARRETT.

**C. F. Hohorst & Co.,**  
COTTON

COMMISSION MERCHANTS,  
No. 125 PEARL STREET,  
New York.

Receive Consignments of Cotton and other produce.  
LIBERAL ADVANCES MADE.  
Special attention given to orders for the purchase and sale of Contracts for Future Delivery of Cotton.

**Henry Hentz & Co.,**

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

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

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

**Robert Murdoch,**

COMMISSION MERCHANT,  
111 Pearl Street, New York.

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

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

**Mohr, Hanemann & Co.,**

COTTON BROKERS,  
123 PEARL STREET,  
NEW YORK.

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

**H. W. & J. H. Farley,**

COTTON FACTORS,  
COMMISSION MERCHANTS,  
AND  
FINANCIAL AGENTS  
132 Pearl Street,  
P. O. Box 3,909. New York.

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

**R. M. Waters & Co.,**

COTTON COMMISSION MERCHANTS AND BANKERS,  
54 BROAD STREET, NEW YORK.  
Special attention given to investment securities.

**E. S. Jemison & Co.,**  
BANKERS

COTTON COMMISSION MERCHANTS:  
No. 10 Old Slip, New York.

**MOODY & JEMISON, Galveston, Texas.**

## Cotton.

**INMAN, SWANN & Co**  
COTTON  
COMMISSION MERCHANTS,  
Cotton Exchange Building,  
101 Pearl Street, New York.

LOANS MADE ON  
SOUTHERN SECURITIES.

**J. P. Billups & Co.,**  
COTTON  
COMMISSION MERCHANTS,  
Nos. 74 & 76 Wall Street,  
(SEAMEN'S SAVINGS BANK BUILDING),  
NEW YORK.

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

**B. F. BABCOCK & CO.**  
COMMISSION MERCHANTS,  
17 Water Street, LIVERPOOL,  
Receive consignments of Cotton and other Produce, and execute orders at the Exchanges in Liverpool. Represented in New York at the office of  
BABCOCK BROTHERS & CO.,  
50 WALL STREET.

**Waldron & Tainter,**  
GENERAL COTTON MERCHANTS,  
97 PEARL STREET, NEW YORK.  
'Future' orders executed at N. Y. Cotton Exchange

**Geo. Copeland & Co.,**  
COTTON BROKERS,  
136 PEARL STREET, NEW YORK.

**James F. Wenman & Co.,**  
COTTON BROKERS,  
No. 146 Pearl Street, near Wall, N. Y.  
Established (in Tontine Building) 1840.

## Miscellaneous.

**Whiting Paper Co.,**  
HOLYOKE, MASS.

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

## AGENTS:

**JAMES D. WHITMORE & Co.,**  
45 BEEKMAN STREET, NEW YORK.

**C. CONRAD & CO.,**  
ST. LOUIS.

Branches in LEADVILLE, BUENA VISTA and GUNNISON CITY, Col.; DALLAS and HOUSTON, Tex.  
Sole Proprietors of the "Original Budweiser."  
Trademark registered in 1877.

**BUDWEISER LAGERBEER,**  
IN BOTTLES,

made from imported Saazer Hops and choice Bohemian Barley, universally acknowledged the best and healthiest Beer in the world. Warranted to keep in all climates. Agents wanted in all towns.  
Ask your Grocer for Conrad's Budweiser.

WORKS AT  
ORIENT, L. I.

"EUREKA"  
"ORIENT."

**The Atlantic & Virginia  
Fertilizing Co.**

OFFER THEIR STANDARD BRANDS

"EUREKA"

AMMONIATED BONE SUPERPHOSPHATE OF LIME,

AND

"ORIENT COMPLETE MANURE,"

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

W. G. CRENSHAW, Pres't,

CRENSHAW WAREHOUSE,

Richmond, Va.

## Insurance.

**H O M E**  
**Insurance Company**  
OF NEW YORK,  
OFFICE, 119 BROADWAY.

**Fifty-Fourth Semi-annual Statement,**  
SHOWING THE  
CONDITION OF THE COMPANY ON THE FIRST  
DAY OF JULY, 1880.

CASH CAPITAL.....\$3,000,000 00  
Reserve for Re-insurance..... 1,856,954 00  
Reserve for Unpaid Losses..... 166,391 83  
Net Surplus..... 1,366,888 06

Cash Assets.....\$6,390,233 89

## SUMMARY OF ASSETS

Held in the United States, available for the PAYMENT OF LOSSES by FIRE and for the protection of Policy-Holders of FIRE INSURANCE:  
Cash in Banks.....\$329,682 45  
Bonds and mortgages, being first lien on real estate (worth \$4,144,950)..... 1,852,928 00  
United States stocks (market value)..... 2,724,500 00  
Bank and railroad stocks (market value)..... 339,576 25  
State and municipal b'ds (market value)..... 191,350 00  
Loans on stocks payable on demand (market value \$806,806 49)..... 652,250 00  
Interest due on 1st July, 1880..... 83,310 47  
Balance in hands of agents..... 142,103 68  
Real estate..... 66,103 16  
Premiums due and uncollected on policies issued at this office..... 8,429 88

Total.....\$6,390,233 89

CHAS. J. MARTIN, President.  
J. H. WASHBURN, Secretary.

## ÆTNA

**Insurance Company**  
OF HARTFORD.

Total Assets, January 1, 1879.....\$6,914,147 79  
Capital.....\$3,000,000 00  
Re-insurance fund..... 1,617,189 85  
Unpaid losses, etc..... 251,499 00— 4,868,688 85

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

**North British  
& Mercantile Ins. Co.**  
OF  
LONDON AND EDINBURGH.  
United States Board of Management,  
NEW YORK:

SOLON HUMPHREYS, Ch'rs. (E. D. Morgan & Co  
DAVID DOWS, Esq. (David Dows & Co.)  
E. P. FABBRI, Esq. (Drexel, Morgan & Co.)  
Hon. S. B. CHITTENDEN.  
EZRA WHITE, Esq.  
J. J. ASTOR, Esq.

CHAS. E. WHITE, SAM. P. BLAGDEN,  
MANAGERS,  
Office 54 William St., New York.

**Liverpool &  
London & Globe  
Insurance Company,**  
45 William St.

JAMES E. PULSFORD, Resident Manager.

HENRY W. EATON, Deputy Manager.

GEO. W. HOYT, Asst. Deputy Manager.

**Commercial  
Union Ins. Co.**

(OF LONDON),

ALFRED PELL,

Resident Manager,

37 & 39 Wall Street