

# THE Commercial & Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,

A Weekly Newspaper,

REPRESENTING THE COMMERCIAL AND INDUSTRIAL INTERESTS OF THE UNITED STATES

VOL. 31.

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NO. 791.

## Financial.

### Phelps, Stokes & Co.,

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JAMES STOKES,  
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#### TRANSACTS A

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The most complete and reliable information is ob-  
tained as to the antecedents of Employees, and this is  
really of the first importance to the Employer, as  
also the system of periodical supervision and 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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GEORGE W. DEBEVOISE, V. Pres., New York.

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

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Market Rates.



## Financial.

## The Brooklyn Trust Co.

Cor. of Montague &amp; Clinton sts., Brooklyn, N. Y.

This Company is authorized by special charter to act as receiver, trustee, guardian, executor or administrator.

It can act as agent in the sale or management of real estate, collect interest or dividends, receive registry and transfer books, or make purchase and sale of Government and other securities.

Religious and charitable institutions, and persons unaccustomed to the transaction of business, will find this Company a safe and convenient depository for money.

CHAS. R. MARVIN, Vice-Pres't.

RIPLEY ROPES, President.

TRUSTEES:

Wm. B. Kendall, Henry Sanger, Alex. McCue, John P. Rolfe, Chas. B. Marvin, A. A. Low, Thomas Sullivan, Abm. B. Baylis, Henry K. Sheldon, H. E. Pierpont, Dan'l. Cheney, John T. Martin, Alex. M. White, Josiah O. Low, Ripley Ropes, Austin Corbin, Edmund W. Corlies.

WM. R. HUNKER, Secretary.

## WANTED:

City of St. Joseph, Mo., 7 and 10 Per Cent Bonds.  
City of Atchison, Kansas, Old Bonds.  
County, City and Town Bonds of Western States.  
Greenville & Columbia Railroad Bonds.  
South Carolina Railroad Securities.  
Indianapolis & St. Louis Railroad Bonds.  
St. Joseph & Western Railroad Securities.  
Flint & Pere Marquette Railroad Securities.  
Port Huron & Lake Michigan RR. Certificates.  
Buchanan County, Mo. Bonds.  
Omaha & Northwestern RR. Bonds and Stock.  
Detroit & Bay City Railroad Bonds.

## FOR SALE:

Atchison Colorado & Pacific RR. 1st Mort. Bonds.  
Central Branch Union Pacific 7 Per Cent Bonds.  
Jersey City, N. J., 7 Per Cent Bonds, due 1893.

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

## 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.

## FOR SALE:

New York & Greenwood Lake Bonds.  
Manhattan Beach Stock.

## Gilman, Son &amp; Co.,

BANKERS,

62 CEDAR STREET.

In addition to a General Banking Business, buy and sell Government Bonds and Investment Securities.

## CHICAGO BURLINGTON &amp; QUINCY

RAILROAD COMPANY.—At a meeting of the Board of Directors, held this day, it was voted to make, out of the earnings of the three months ending August 31, a Dividend of TWO DOLLARS (\$2) per share, payable September 15 to stockholders of record August 24, after which date the transfer books to remain closed until September 16.

(Signed), J. N. A. GRISWOLD,  
Chairman of the Board.

Boston, August 17, 1880.

## 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 FIRM OF DUN, BARLOW &amp; CO.

having been dissolved by the death of Mr. Charles Barlow, the business of the Mercantile Agency, in the City of New York, will be continued by the surviving partners, under the firm name of Dun, Wiman & Co.

The branch offices in the United States and Europe will be continued under the style of R. G. Dun & Co., and in Canada under style of Dun, Wiman & Co., as heretofore.  
314 and 316 Broadway,  
New York, August 4, 1880.

## NOTICE.

We have changed our place of business to No. 14 WALL STREET, FIRST FLOOR, and will occupy that office on and after MONDAY, AUGUST 9, 1880.

GEO. WM. BALLOU &amp; CO.,

BANKERS,

NEW YORK AND BOSTON.

BOSTON OFFICE—72 DEVONSHIRE STREET.

## WANTED:

All kinds of MISSOURI and ILLINOIS DEFAULTED COUNTY BONDS. Highest market price paid for them. Give full description, and address.

L. A. COQUARD,

BANKER AND BROKER,

124 N. Third street, St. Louis, Mo.

## Financial.

## FOR SALE:

A LIMITED AMOUNT OF.

WABASH ST. LOUIS &amp; PACIFIC RAILWAY COMPANY

SIX PER CENT GENERAL MORTGAGE BONDS.

PRINCIPAL DUE JUNE 1, 1920.

Interest payable in New York June 1 and Dec. 1.

Principal and interest payable in U. S. Gold Coin.

Bonds can be registered at the office of the Company, 80 Broadway, New York.

TRUSTEES:

THE CENTRAL TRUST CO. OF NEW YORK, AND JAMES CHENEY, OF INDIANA.

Price, 95 Per Cent and Accrued Interest, Subject to advance without notice.

Full particulars and circulars furnished on application.

JESUP, PATON &amp; CO.,

52 William Street.

## 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 3/4 PER CENT COUPON DUE OCT. 1ST,

BRITTON &amp; BURR,

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

Further particulars furnished upon application.

Office of the New York Lake Erie &amp; 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 each of the present 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 &amp; CO

## Hatch &amp; Foote,

BANKERS, No. 12 WALL STREET,

BUY AND SELL

GOVERNMENT BONDS, STOCKS AND MISCELLANEOUS SECURITIES.

## J. C. Chew,

No. 7 WALL STREET, NEW YORK.

TEXAS RAILWAYS,

BONDS, LANDS, &amp;c.

Desirable Texas Securities for Investment constantly on hand.

## FOR CHOICE

7 Per Cent Mortgages,

ADDRESS

SMITH &amp; HANNAMAN,

Indianapolis, Ind.

STOCKS and BONDS

At Auction.

The Undersigned hold REGULAR AUCTION

SALES of all classes of

STOCKS and BONDS

ON

WEDNESDAYS and SATURDAYS.

ADRIAN H. MULLER &amp; SON,

No. 7 PINE STREET, NEW YORK.

## Financial.

## SEVEN PER CENT

FIRST MORTGAGE SINKING FUND

THIRTY YEAR BONDS

OF THE

Ohio &amp; West Virginia

RAILROAD COMPANY.

Principal due 1910. Interest payable May 1st and November 1st in New York.

Registration of both principal and interest provided.

Bonds of \$1,000 each, with annual Sinking Fund redemption when purchasable at not exceeding 105 and interest.

The entire line of road is located in the State of Ohio, and extends from Logan, in the Hocking Valley, to Gallipolis and Pomeroy on the Ohio River, a distance of about 85 miles.

The completion of this road to Gallipolis, as an extension of and in connection with the

COLUMBUS & HOCKING VALLEY, AND THE COLUMBUS & TOLEDO RAILWAYS,

opened a trunk line of 238 miles, across the State of Ohio from Toledo to the Ohio River, under the same management and ownership.

Price 101 and interest, the right being reserved to advance the same without notice.

WINSLOW, LANIER &amp; CO.,

Corner Nassau and Cedar Streets,  
NEW YORK CITY.

## 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 &amp; 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 &amp; BORG,

No. 8 WALL ST., REAR OFFICE, NEW YORK

## WANTED:

Chicago City Bonds.  
Cook County Bonds.  
Chicago Gaslight & Coke Co. Stock.  
Chamber of Commerce Stock.  
Lake Superior Iron Co. Stock.  
Republic Iron Co. Stock.  
Champion Iron Co. Stock.  
N. Chicago Rolling Mill Stock.  
Elgin National Watch Co. Stock.

A. C. REED &amp; CO.,

No. 100 DEARBORN ST., CHICAGO,

A. C. REED.

J. B. BREESE.

DEALERS IN

LOCAL AND WESTERN INVESTMENTS, DEFAULTED BONDS, &amp;c.

## For Investment.

Cincinnati Hamilton & Dayton RR. Cons. 1sts, 7s.  
Champaign Havana & Western Ry 1st pref., 7s.  
Columbus & Indianapolis Railroad 1st pref., 7s.  
Columbus & Indianapolis Cent. Ry. 1sts and 2ds, 7s.  
Union & Logansport Railroad 1sts, 7s.  
Columbus & Toledo Railroad 1sts, 7s.  
Ohio & West Virginia Railway 1sts, 7s.  
Newark Somerset & Strataville RR. 1sts, 7s.  
Chicago & Eastern Illinois Railroad 1sts, 6s.  
Evansville Terre Haute & Chicago Railway 1sts, 6s.  
Central Iowa Railway 1sts, 7s.  
Scioto Valley Railway 1sts, 7s.  
Missouri Pacific Railway 3ds, 7s.  
Utah Central 1sts, 6s.  
Brooklyn City Park, 7s.  
Cincinnati gold, 6s.

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

With A. M. Kidder &amp; Co. Bankers.

## WANTED:

City, County and Township Bonds

OF THE STATES OF

MISSOURI, KANSAS and NEBRASKA

ALSO,

ALL CLASSES OF RAILROAD BONDS.

TOBEY &amp; KIRK,

No. 4 Broad Street, New York.



# 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.

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NO. 791.

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## The Chronicle.

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

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

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### 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 15 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.

## ELEMENTS OF STRENGTH IN THE SITUATION.

With the decision of the arbitrators in the matter of the Grand Trunk's percentage of the east-bound freight business from Chicago, passes away the last of the clouds with which the too timid were constrained to overcast the business horizon, four or five weeks ago. It will be remembered that rumors were then extensively current that heavy storms had inflicted serious injury on the growing wheat and that the yield would be less than an average; that the Rock Island Railroad, which had put in a demand for an increased percentage of the Southwestern business to Chicago, had determined to withdraw from the Southwestern Railway Association unless its demand was speedily acceded to, thus presaging a war on this class of business; and that the Grand Trunk, having

acquired an independent line to Chicago, would be content with nothing less than 20 or 25 per cent of the east-bound freight, and that as a refusal of such a percentage was certain, a general railroad war was imminent. There were those, therefore, who took a very gloomy view of things. We cautioned our readers against giving too much weight to reports of this nature. As regards crop injuries it was a noteworthy fact that these were always exaggerated, and as to a war of rates among the railroads, business was altogether too good to make it probable that the companies would indulge in fighting.

It was not long before later and fuller returns compelled a revision of estimates of the probable yield of wheat, and now there is no one who does not believe that the crop will exceed the large one of last year. Soon also came the announcement that the Southwestern Association, being unable to fix upon a new percentage for the Rock Island, had postponed further consideration of the subject until cooler weather, and that the Rock Island had not only not withdrawn from the Association, but actually appeared to have made no objection to this course of action. Finally, comes the award of the arbitrators in the east-bound pool. The Grand Trunk gets 10 per cent on general freight, instead of 20 or 25 per cent asked, and only 6 per cent on live stock. Yet harmony appears to prevail among the different roads and the prospects of discord seem remote. So one after another have been dispelled the fears of our over-anxious friends.

While on this subject, it may not be amiss to call attention again to some of the leading elements of strength in the present situation. The large railroad earnings of the past seven months are familiar to all. The returns for the first and second weeks of August, now coming in, show no indication of any falling off in the movement. It is to be remembered, too, that we are comparing now with a time last year when expanding business had begun to exercise a telling effect in swelling railroad receipts. July, 1879, already showed a gratifying increase, August, 1879, made a not unsatisfactory exhibit, and each succeeding month showed improvement on the preceding one. As the weeks pass on, therefore, we shall have to compare with more and more favorable figures for last year, and this should be borne in mind. Still, there are at present very bright prospects for an even larger volume of business than last year. The crops—wheat and cotton especially—promise to exceed anything on record. These will have to be moved, whether prices are high or low, and the railroads will get additional freight. Then general business is all the time assuming larger proportions—we buy and sell more, we travel more—and this may be taken as a constant source of gain to the roads.



Furthermore, while the present activity continues, there is little likelihood of any serious break in rates, which are now on a paying basis, and have been this year better than for many a year before. When the volume of traffic is small and the roads have little to do, each seeks to outstrip the other in the race for business, and as a result rates often go down to ridiculously low figures. When the traffic movement is large and the roads have all they can attend to, there is no inducement to underbid one another, and regular tariff rates are maintained. Exceptional causes—such as underlie the present trouble between the Louisville & Nashville and the Chicago St. Louis & New Orleans—sometimes operate to produce disturbance between individual roads, but this is usually checked when it threatens to involve other corporations.

It should be remembered, also, that whatever the percentage of gain in gross earnings, the percentage of gain in net earnings, except in the case of companies affected by special conditions, bids fair to be much larger. Erie and Pennsylvania are two notable recent examples of what pretty nearly all roads have shown in this respect during late months. After the panic of 1873 economies in operation previously unthought of, were introduced, and expenses brought down to a minimum. A great many roads, too, have replaced iron rails with steel, and this has effected the saving of a very considerable item in the cost of operating. The result is now seen in a smaller percentage of expenses to earnings. Another reason for larger net earnings is that as the general business of the country increases, the railroads get more return freight. This, which fills cars previously hauled back empty, entails little additional expense, and is almost a clear net profit. With all these influences in operation, the future of railroad property certainly appears highly promising.

In our mercantile markets, too, the outlook is very cheering. The imports of merchandise at this port for the week ended August 13 amounted to only \$7,362,222, which with one exception is the smallest weekly total made since the middle of last January. The exports, on the other hand, reached the large figure of \$9,369,772 for the week ended August 17. This illustrates the beneficial effect of low prices in stimulating exports and checking imports, and reveals again the complete change that has taken place in the movement of the country's foreign trade since the collapse of speculative values in the early part of the year. The tide, which at one time had set in against us, is now running with great and increasing force in our favor. We also see here the basis of the present large importations of gold. Of course, the ratio between merchandise imports and exports exhibited by the figures above, will not be maintained. It were too much to expect a continuance of such an extremely favorable condition. But the tendency towards a lower aggregate for imports and a higher aggregate for exports than was current during the prevalence of speculative values, is here presented with decided emphasis, and it is a prominently favorable feature in the country's present very favorable situation.

#### *TENNESSEE DEBT TO BE PAID.*

The proceedings, last week, of the Democratic gubernatorial convention in Nashville, are of interest as bearing upon the question of the State debt of Tennessee, and, indirectly, of the debts of other States also. There has been for some months an internal difference in the party, the repudiationists, so called, having held meetings secretly and formed the plan of overthrowing the State-credit wing and then declaring themselves the regular party in the State. An attempt, it is said, was to have been made to

do this in the convention for choosing delegates to the Cincinnati convention, but it was given up because a count revealed that the State-credit people were in the majority.

The next step was to capture this recent State convention and declare in favor of postponing all action in reference to the debt until after a decision is reached in the case of the New York bondholders against the Tennessee railroads. (Argument on this was begun in Nashville April 27, last.) But a State-credit man was chosen temporary chairman of the convention by a vote of 940 to 293, and he made a pronounced speech on that side, which was received with applause; another State-credit man was chosen permanent chairman, and he followed with a speech in the same vein, denouncing all forms of repudiation. A "straight-out" debt-paying man was nominated for Governor. The repudiationists, after making a sharp fight against the majority report from the committee on resolutions, signed by 21 out of the 30 members, at last seceded and held a convention of their own, adopting a platform and making a nomination. They favor the payment of two millions only of the debt; deny the validity of bonds for war-interest; oppose tax-receivable coupons, and favor the submission to the people of all propositions for debt payment. Upon this last point they made their sharpest fight in the regular convention.

Tennessee's debt stood at about 20½ millions in bonds and a little over 4 millions in past-due interest, at the beginning of 1879. More than two years ago a large body of the bondholders offered to fund at 50 cents, and the Governor, at the beginning of 1879, strongly urged acceptance of this proposition. On February 13, 1879, a proposition from New York bondholders, made in January, to receive 6 per cent 50-year bonds representing 60 per cent of principal and accrued interest, or 4 per cent bonds, with tax-receivable coupons, for the full face of the bonds and interest, was referred to the appropriate committee of the Tennessee Senate. On February 19 the House refused, by 12 to 32, to adopt a resolution for settlement by 4 per cent bonds on the basis of 50 cents, but the opposition was understood to be upon grounds other than the intrinsic merits of the proposition. In March the legislative investigating committee submitted two reports—a majority and a minority one—the latter arguing that there should be no discrimination between creditors, and that all outstanding bonds should be met as they are; the Senate committee submitted the majority report, which recommended the rejection of certain bonds, and the funding of others on terms varying from 33 to 60 cents. March 31 the funding bill was passed, to settle at 50 cents and 4 per cent interest, and, shortly after, the bondholders' committee reported to the Governor that two-thirds of the State's creditors would accept this.

The degree of significance to be attached to the split in the convention and party is less than might be supposed, for it is literal rather than actual, the repudiationists being able to muster in their convention only 70, while the vote for their candidate for temporary chairman in the full convention was 293, and the full vote was 1,233. The persistent "no-credit" men are thus only a small fraction of a small minority, and the treatment of this subject by the full convention may be taken as fairly representing public opinion in the State. For we must remember, in the first place, that public opinion on such a subject is not an abstract one about the merits of a debt, but concerns the very practical matter of paying it, and that the burdensomeness of the payment goes very far to determine the view taken of the obligation; next, that Tennessee, with the whole South, is now on a somewhat improved condition. The State has escaped pestilence this year; crops



and crop demands are all good, and there is therefore, presumably, an easier and more hopeful feeling, which can hardly miss producing a more general disposition to care for the public credit. Furthermore, political conventions are never troubled with convictions of principle. They have but one aim and standard—that of expediency—and they are the best-informed judges of what is likely to be popular in a State. Seeking to elect their candidate, this convention would not have chosen a pronounced State-credit man, on a State-credit platform, had not the overwhelming majority felt sure of support at the polls in so doing. The action is therefore highly encouraging as respects the credit of Tennessee, and, by its influence elsewhere, as to that of the whole South.

### THE SOUTHERN RAILROAD TROUBLE.

The trouble between the Louisville & Nashville and the Chicago St. Louis & New Orleans, which has hitherto been confined to passenger traffic, has now, it is announced, extended to some of the freight business. The origin of this difficulty is to be found way back in April, in the action of the Louisville & Nashville in the case of the section of road between Selma and Montgomery. Having acquired this little piece of road, and finding itself securely in possession, the Louisville & Nashville issued, it will be remembered, an order notifying competing companies that thereafter they would have to pay full local rates on traffic passing between those points. The Chicago St. Louis & New Orleans was the road chiefly affected. Grain can be carried down the Mississippi River very cheaply, and quite a good deal reaches New Orleans in this way from St. Louis and Cairo. The St. Louis & New Orleans was doing a pretty profitable business in distributing a part of this grain over Alabama, Georgia, and other Southern States, to supply the wants of consumers. The Louisville & Nashville was desirous of diverting all this traffic to its own line—hence the order. And by charging local rates between Selma and Montgomery, it effected its purpose, for the St. Louis & New Orleans was compelled to withdraw from the field. To show how great were the odds against that company, it is only necessary to say that while the entire through rate on business to Montgomery from New Orleans, over the St. Louis & New Orleans, the Vicksburg & Meridian, the Alabama Central, and the Western of Alabama, was but 20 cents, the Louisville & Nashville sought to compel a payment of 17 cents, we are told, for the 50 miles of this distance between Selma and Montgomery. We took occasion to comment upon the arbitrary course pursued by the Louisville & Nashville when the matter first came to public notice, and need not dwell upon the subject now. The order still remains in force.

This was the beginning of difficulties. Matters were soon to assume more serious proportions. On or about June 1 a meeting of the managers of the two corporations was held for the purpose of fixing upon future working arrangements between the roads. The Louisville & Nashville submitted propositions under which, if subscribed to by the St. Louis & New Orleans, it was prepared to continue business relations. These were unacceptable to the St. Louis & New Orleans. That company then submitted the terms upon which it was prepared to continue relations. To these terms the Louisville & Nashville made very decided objections. The meeting finally broke up without any agreement being reached. It was understood, however, that if the St. Louis & New Orleans

should carry out its proposal to put on sale round-trip tickets to Chicago, which appeared especially obnoxious to the Louisville & Nashville, the latter would cut off at Milan the former's through sleeping car for Louisville and other points. The round-trip tickets were put on sale June 20. Since that time all intercourse between the roads has ceased, and a battle of much earnestness has waged.

In order to reach Louisville and Cincinnati the St. Louis & New Orleans now uses the track of the Illinois Central to Odin, and from thence the Ohio & Mississippi affords easy access to both cities. Thus far the fight has been very stubbornly fought on both sides, and reduction upon reduction has been made in rates. All the leading cities in the territory of either road—Chicago, St. Louis, Louisville, Cincinnati, New Orleans—are embraced in the field of contest. Rates are now next to nothing. To give an idea of the present condition of things we need only remark that the price of the round-trip ticket to which the Louisville & Nashville objected was \$30; now passengers are being carried from New Orleans to Chicago for \$5.

All along, the break in rates was confined exclusively to passengers. The tariff on freight was maintained, although we believe that even on this class of business all interchange of traffic has been at an end for some time. If, as announced, freight rates are now also affected, it seems plain that matters will come to a crisis before long. A war on freight business is an altogether different thing from a war on passenger business. When passenger rates are "cut," travel increases and the roads make up a part of their loss on rates from the additional traffic secured. This is very pointedly shown in the case of the St. Louis & New Orleans, which has suffered much less than would be supposed, so decided has been the gain in the passenger movement. But on freight the circumstances are changed. The quantity affected is much larger, and this in itself would force a more speedy adjustment of differences; and then there is little to counterbalance any loss sustained on rates, there being no such room for expansion as in passenger traffic. We are inclined to think, therefore, that the war on freight rates will be of short duration and that the companies will be pressed to a settlement of some sort in the near future.

### AN EXHIBITION FOR COTTON.

Our singularly busy and suggestive friend, Mr. Edward Atkinson, has elaborated into a column letter in the *Herald* a proposition which he first made in a letter to us, an extract from which was given in the cotton department of the *CHRONICLE* on the 3d of last month, namely: for a special exhibition of tools, methods, products, and processes affecting cotton. He sets out by urging—in the same vein in which we have often urged the point—that the true forces now in action in the South, are industrial ones, cotton culture being the chief of them all, and that a greater efficiency of methods is called for.

The conditions in the South have changed since the war. Mr. Atkinson says that even the cotton plant itself, by the force of better culture, has been altered, maturing earlier, resisting insects better, and becoming more prolific of yield, so that fewer hands than were in the fields before 1860 have done work so much more effectively that the fifteen crops by free labor aggregate 2,000,000 bales more than the last fifteen by slave labor, the increase being worth 600 millions in gold. Nevertheless, he argues, the present power of cotton is only



the shadow which goes before. The seed alone is yet of unknown although fast unfolding value. From 6 million bales of cotton fibre, 3 million tons of seed will remain after setting aside enough for the next year's planting. Treated as a small portion is now treated, this seed crop is equal to yielding 90 million gallons of oil,  $1\frac{1}{2}$  million tons of oil cake or meal, and  $1\frac{1}{2}$  million tons of hulls, the latter, perhaps, capable of making 750,000 tons of paper. If not so used, the hulls, ground with the oil-cake, will serve as food for stock.

Whether such calculations are visionary or not, and all estimates of this character are liable to appear so at first, Mr. Atkinson's foresight is undoubtedly not at fault when he urges that there is a broad field now open for the introduction—first for production—of better tools and processes. Ingenuity has done much for the manufacture—for habit keeps us using the word "manufacture," although *manu-* (or hand) facturing has long been obsolete. The machine which fills spools with cotton thread is itself a wonder of automatic motions, and in every detail, from the first opening of the bale to the packing of the finished article, there have been improvements almost indefinite in number and effectiveness. But in growing and gathering the staple, scarcely anything has been done, except to produce the cotton gin, which was indeed a revolutionary invention, but that was when this government was in its infancy. Picking machines have been tried, unsuccessfully, but there may yet be success in that direction, which is, however, only a single one.

It is because we have felt that in these and other respects the South offered a great field for improvement and progress, that we have never faltered in our faith in the future of the Southern States. Their resources of fertile soil have not been fully shown as yet; their mineral endowment is not yet half known; their manufacturing capabilities are all undeveloped. Their great staple, as Mr. Atkinson pointedly suggests, is "kingly" by virtue of being a sort of universal legal-tender—an article of prime need and consumption everywhere, under the lowest as well as the highest civilization. It is a material bill of exchange for whatever the wide world has to furnish. Hence we urged repeatedly, through the long struggle which preceded 1879, that the South peculiarly needed and should insist upon sound finance and a currency one in value with the general standard; so, too, we urged the importance of upholding the public credit in those States. Even with the existing disadvantages of freighting against us, this country can nevertheless already compete in distant markets on the coarser fabrics which are chiefly in demand with the East and the far South; and to the future development of cotton here it is not easy to set bounds.

But, of course, this development must come through a more effective adaptation and application of the methods to the end. It does not necessarily imply larger areas of cultivation, or an increased number of laborers; although these may be important factors, they will not alone solve the problem. It implies an increase of knowledge and skill in each and all processes—better means, and better use of the means. How shall what is wanted ever be supplied until what is wanted is known? The only way of finding this out is by bringing together, for study and comparison, the tools and processes now in use, with fertilizers, soils, and samples of product—effecting an interchange of knowledge on the whole subject. For this end, Mr. Atkinson's suggestion of a great exhibition exclusively of cotton, is most fertile, as well

as timely. That the subject is important enough and broad enough we need not urge. Once done, and done adequately, it would be a veritable introduction of cotton itself to public notice—and such introduction, in a just sense, has yet to be made. It might convey at once an idea of the possible future expansion, and of the extreme simplicity in the culture thus far, of the staple which, up to the last year or two, exceeded in value our total export of breadstuffs (of course leading all else) and, even now, exceeds our wheat. It would at least indicate where the needs of improvement are, if it did not indicate what they are; and by thus giving generally a sense of the importance of the cotton interest, and some hints of what is wanted by it, would be the first step in the new development. The international exhibition expected to be held in this city in a few years will show more for cotton than the Centennial did, but it is not wise or necessary to wait for that. A vigorous taking up of the suggestion by the cotton exchanges, the manufacturers, and all others immediately interested—to whom it is especially commended—would undoubtedly secure results of very large importance at a cost comparatively insignificant.

#### BELGIAN TOWING SYSTEM AND THE ERIE CANAL.

About a year ago, in discussing the canal question, we briefly cited the then condition and claims of the Belgian towing system, consisting of a submerged cable. Little has since been heard on the subject, until within a few weeks it has become apparent that the boatmen are dissatisfied with the system. They have recently held a meeting in Buffalo, at which it was claimed that the shallow water, narrow cross-section, and numerous locks of the canal are insuperable practical obstacles to the successful working of towing by cable; not only is the system practically inadequate, they say, but the cable itself continually gets in the way of boats moved by horses. Hence they demand the condemnation and discontinuance of the experiment as a failure.

It was stated, a year ago, that the cable company, after having successfully operated for several years between Buffalo and Lockport, had obtained from the State a 50-years' exclusive grant for cable-using over the entire length of the canal, and that the cables were to be laid as far east as Rochester last season. But of course such grant was not unconditional, and the case as presented by the boat-owners now, if proved, is a complete condemnation of the system, unless the difficulties cited can be removed. While the canal itself is unaltered by the cable, it is obvious that interference may arise when horse boats cross the line of the cable just where the towing-drum is stretching it up. But an interference of a similar character occurs whenever two horse-boats meet, one having to pass above the tow-line of the other; yet there was never any difficulty in canal traffic on that account, and it does not seem to us clearly impracticable to meet this by arranging somehow so that horse-boats shall not pass over the cable while it is drawn taut. And certainly no such trouble can arise so far as the towing is done by the cable system itself.

It is also claimed to be inadequate because the movement of boats is so irregular that dependence on cable-towing involves intolerable delays. But does this statement necessarily prove any more than that there are not, at present, tow-boats enough which work by the cable? Moreover, were the canal itself improved—and that it must be, as the alternative of ultimate break-down, is hardly questionable—the difficulties would be lessened, if not removed. All things considered, while we would not be



understood as advocating a thick and thin adherence to the Belgian system, we venture to suggest that some real or seeming conflict of interests otherwise than has been stated may possibly have arisen, and that a system which certainly began well besides promising well should not be too hastily abandoned.

If abandoned, what then—what have we left? Are we perforce to go back to the old horse-boat and rest the existence of the canals upon the results of that? The railroad has had almost everything done for it; the canal has had almost nothing, in the matter of method of using it, nor has the canal itself been improved. For one or another reason, the Baxter steamboat has not been successful, and any steam propulsion which works against the water must always encounter the difficulty of avoiding injury to the canal itself; enlargement would remove or lessen that difficulty, but so it would every other difficulty. There is the lion of cost and necessary taxation in the way.

If the canal itself cannot actually be improved, and if every improvement in method is to be condemned after trial (or even beforehand, without trial) what is to save the day for the canal is not apparent. Mere talking, and certainly a too severe disposition to discover faults and insist upon having some remedy in which no faults can be discovered, will avail nothing. It is only natural for experiments to come short of complete success, because the conditions under which they are tried are necessarily imperfect, and allowance should therefore be made in judging them.

#### THE ALBANIANS AND THE EASTERN QUESTION.

It does not appear as if there were any prospect of an early settlement of the vexed Eastern question. Time is not working in favor of a solution of the many difficulties which stand in the way. On the contrary, many of the old difficulties remain, some of them in an aggravated form, and new complications are constantly presenting themselves. One of the newest and least encouraging aspects of the situation is the attitude assumed by the Albanian League. In place of showing any disposition to yield to the declared wishes of the Powers, they take their stand on what they consider the rights of nationality, and demand autonomy and independence. What lends importance to this new attitude of the Albanian League is the sympathy and encouragement which it appears to receive from the Sultan and his advisers at Constantinople. The facts in the case seem to be these. The Albanians are unwilling to be divided. The Sultan is unwilling to part with any more of his territory. According to last accounts, there is a disposition on the part of the authorities at Constantinople to surrender Dulcigno to Montenegro, but there is a manifest indisposition in the same quarter to take any steps to comply with the recommendation of the Powers in the matter of Greece.

It is not to be denied that for the present the central difficulty in connection with the Eastern question is to be found in Albania. The Albanians alone stand in the way of a pacific settlement. They threaten to fight if Dulcigno is given to Montenegro; and they threaten to fight if Epirus or Southern Albania is given to Greece. The fact that the difficulty is so concentrated is certainly deserving of some little attention. Why have the Albanians proved so stubborn and apparently intractable? Why has there been more difficulty with them than with any of the other nationalities affected by the treaty of Berlin? The reason is not far to seek. There might have been similar difficulty with the Bulgarians, if the Sultan's government, in their case, had

been equally irresolute. The Bulgarians were ill satisfied with the arbitrary line which separated the new principality from Eastern Roumelia. And no wonder!—for by leaving Philippopolis out of the principality, the Berlin treaty really cut off from Bulgaria the most pronounced portion of her nationality. But the Turkish government, in that case, felt the necessity of firmness; and the arrangement was summarily, if not satisfactorily, carried out. Similar difficulty would certainly have been experienced in carrying out the arrangements which affected the borders of Bosnia and Herzegovina; but the difficulty was got over by authorizing Austria temporarily to occupy both provinces. Albania has been differently dealt with. The Turkish government has been either unwilling or too weak to enforce its authority; and no foreign Power has as yet been permitted to interfere in the interests of the treaty. In the circumstances the Albanians are hardly to be blamed for refusing to give up what hitherto they have been able to hold.

It is difficult, indeed, to withhold our sympathy from the Albanian people. They have not been well used. The late war and the treaty of Berlin have brought about changes beneficial to every province of Turkey in Europe, Albania alone excepted. Roumania acquired absolute independence; so did Serbia; so did Montenegro. Bulgaria also acquired autonomy and independence, qualified only by the nominal sovereignty of the Porte. Eastern Roumelia, as a province of the Porte, was conceded many privileges, and placed under a Christian ruler. Bosnia and Herzegovina, although compelled to bow to the conquering arms of Austria, were compensated with good government and with the safety of life and property—a state of things totally unknown in these provinces for some generations. Albania alone was left out in the cold. She was to remain as she had been—an integral portion of the Ottoman empire—only she was to submit to have her proportions cut short at both extremes, the northern slice to be given to Montenegro, and the southern, or larger slice, to be given to Greece. It is not in human nature wholly to overlook neglect or to be altogether indifferent to wrong. The Albanians are not to be blamed, if they have shown and are still showing that they are human—that they have likings and dislikings, passions and prejudices, like the rest of mankind. It is more than probable that the Berlin Conference made a mistake in not giving larger consideration to the claims of the Albanians. It is certainly strange that neither in the original nor in the supplementary Conference, so far as has appeared, was any attempt made to give the Albanians autonomy; and yet in the light of present events it seems likely that such an arrangement might have facilitated the settlement which, aside from them and their interests, is so much desired.

It will not be wonderful if some such plan is yet adopted. We do not at all despair of a peaceful settlement of the pending questions between Albania and Greece on the one hand, and Albania and Montenegro on the other. It is not in the interest of the Powers to allow existing difficulties to drift into hostilities; and we may rest assured they will not so allow. It is probable that the Porte may pacify the Albanians and reconcile them not only to their continued allegiance to the government at Constantinople, but to the loss of territory implied in the required concessions, by granting them autonomy, with certain special privileges, and probably a ruler from among themselves. In such a case, Albania would obtain something like compensation for the loss of territory, and the feelings of the people



might be soothed by the thought that they had not been wholly overlooked in the general amelioration. As said, we do not despair of a pacific solution, although the solution itself may be delayed. The new aspect given to the Eastern question by the action of the Albanians may precipitate healing measures.

## Monetary: Commercial English News

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

EXCHANGE AT LONDON— August 7.			EXCHANGE ON LONDON.		
On—	Time.	Rate.	Latest Date.	Time.	Rate.
Paris .....	Short.	25.30 @ 25.40	Aug. 7	Short.	25.33½
Paris .....	3 mos.	25.47½ @ 25.55	.....	.....	.....
Antwerp .....	"	25.50 @ 25.55	Aug. 7	Short.	25.34
Amsterdam .....	Short.	12.2 @ 12.3	Aug. 7	Short.	12.10
Amsterdam .....	3 mos.	12.4 @ 12.4½	.....	.....	.....
Berlin .....	"	20.65 @ 20.68	Aug. 7	Short.	20.50
Hamburg .....	"	20.65 @ 20.68	Aug. 7	"	20.50
Frankfort .....	"	20.65 @ 20.68	Aug. 7	"	20.50
Vienna .....	"	11.97½ @ 12.02½	Aug. 7	3 mos.	117.70
St. Petersburg .....	"	24.8 @ 24½	.....	.....	.....
Madrid .....	"	47.4 @ 47	.....	.....	.....
Cadiz .....	"	47.4 @ 47½	.....	.....	.....
Lisbon .....	"	521.1 @ 52½	.....	.....	.....
Genoa .....	"	28.22½ @ 28.27½	Aug. 7	3 mos.	27.80
Copenhagen .....	"	18.42 @ 18.45	.....	.....	.....
Alexandria .....	"	.....	Aug. 4	3 mos.	97½
New York .....	.....	.....	Aug. 7	Short.	82½
Bombay .....	.....	1s. 8½d.	Aug. 7	4 mos.	1s. 87½d.
Calcutta .....	.....	.....	Aug. 7	"	1s. 87½d.
Hong Kong .....	.....	.....	Aug. 7	.....	3s. 10d.
Shanghai .....	.....	.....	.....	.....	5s. 4d.

[From our own correspondent.]

LONDON, Saturday, August 7, 1880.

Very little rain has fallen during the week, and a large quantity of hay has been carted and stacked. The crop is not a heavy one, but the quality is good, as—in consequence of the slow growth during the spring months—the finer grass has not been smothered by the rapid growth of the coarser grass. In several parts the crop has been much damaged by the heavy rains, but the grass more recently cut has been secured in good condition. A contrast with last season shows, in many respects, very satisfactory results. Although a good deal of rain has fallen during the last two months, it has been far from general, and it is remarkable how limited has been the area over which the storms have extended. The accounts are frequent in which a district has been visited by a deluging rain, while only a short distance away the sun has been shining brilliantly and hay-making has been progressing under satisfactory conditions. The effect of all this has been that, although in the Midland counties the storms have worked considerable havoc, vegetation of most kinds has made rapid progress, and there has been an abundance of vegetable and feeding stuffs. It is also a very satisfactory feature that the nourishing properties of this season's produce are above the average. The graziers say that in the meadows cattle thrive better this year on grass alone than they did last year with the assistance of cake. The pastures are now luxuriant, and no necessity is likely to arise for making any considerable inroad into the crop of hay until the winter sets in. The harvest of cereals has commenced in a few early localities, and it is expected to be somewhat general in the South of England in the course of next week. Wheat will be a disappointing crop, compared with the estimate formed of it a few months back; but, unless the weather should be very unpropitious, it will be much superior to last year's. A good deal of rain, however, having fallen of late, it is probable that the condition of the wheat, when harvested, will not be altogether satisfactory to the millers. Those farmers who are in a position to hold, but who are undoubtedly few, will prefer to allow their produce to remain in stock to improve before sending samples to market; but it is evident that some good dry foreign wheat will be necessary to mix with the home-supplies, though a smaller proportion will be requisite than last year. The quantity of wheat in farmers' hands and in granary is very small; but the trade is lifeless, millers being desirous of buying only to supply actual wants, notwithstanding that they hold very limited stocks themselves.

There has been a fair demand for money during the week, and the banks and discount houses have been unwilling to lend except at 2 per cent for the best three months' bills. The firmness of the market is chiefly due to a belief that the withdrawals of gold from Europe for America will soon assume large pro-

portions. The heavy shipments of grain advised as having been made last week from American ports tend to confirm that belief, and it is also expected, in many quarters, that the New York exchange will become more adverse to us when the cotton season commences. Judging from past experience, it is difficult to coincide with the prevailing belief. During the season now approaching its termination, we have imported from America both grain and cotton on a very large scale, and yet we have sent comparatively little gold. There has been, as is well known, a preferential claim for goods, and as the Americans have prospered greatly of late, there is no reason why, with their augmented purchasing power, they should not continue to value goods more highly than gold. It is also necessary to bear in mind that the price we shall have to pay for cereal produce in the coming season will, unless some disaster should overtake our crops, be less than in the season now about to terminate. From the highest point there has been a relapse in prices of about 15s. per quarter, and the probability is that although our wants will be very large, and although the Continent will also continue to import, we shall be able to purchase with greater facility and at lower prices than the average of the season now ending.

The supply of mercantile paper continues very limited, notwithstanding that there is still evidence of an improved condition in our trade. The Bank return shows a further diminution in the total of "other securities," and also a large decrease in the reserve; but the reduction in the latter is due to temporary and domestic causes, such as the harvest and the holidays. The proportion of reserve to liabilities at the Bank is now nearly 51 per cent, against 52.55 per cent last week. The following are the present quotations for money:

	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 @ 3
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 and the Bankers' Clearing House return, compared with the three previous years:

	1880.	1879.	1878.	1877.
Circulation, including	£	£	£	£
Bank post bills .....	29,314,038	29,990,982	28,481,181	29,259,906
Public deposits .....	5,255,163	4,453,353	3,622,089	5,276,390
Other deposits .....	24,977,535	32,262,280	19,986,659	21,640,789
Government securities .....	15,760,683	16,802,193	14,967,178	14,900,554
Other securities .....	17,136,898	17,469,385	18,309,896	18,027,819
Reserve of notes & coin	15,537,283	20,708,228	8,602,963	12,172,833
Coin and bullion in both departments ..	28,611,738	35,368,023	21,780,048	26,071,558
Proportion of reserve to liabilities .....	50.93	55.89	35.98	44.5
Bank rate .....	2½ p. c.	2 p. c.	4 p. c.	2 p. c.
Consols .....	97¾	97¾	91¾	96¾
Eng. wheat, av. price	44s. 2d.	47s. 8d.	44s. 10d.	65s. 6d.
Clearing-House ret'n.	123,811,000	102,473,000	95,288,000	85,557,000

There has been a moderate demand for gold for export, both to the United States and India, and all our importations have been purchased for that purpose. The silver market has been somewhat firmer, and Mexican dollars have risen in price, in consequence of an improvement in the American exchange. India council bills were sold on Wednesday at 1s. 8 5-16d. per ounce. The following prices of bullion are from Messrs. Pixley & Abell's circular:

	GOLD.	s. d.	s. d.
Bar gold, fine .....	per oz. standard.	77 9 @	.....
Bar gold, containing 20 dwts. silver, per oz. standard.		77 10½ @	.....
Spanish doubloons .....	per oz.	73 9 @	.....
South American doubloons .....	per oz.	73 9 @	.....
United States gold coin .....	per oz.	76 3½ @	.....
German gold coin .....	per oz.	76 3¼ @	.....
	SILVER.	d.	d.
Bar silver, fine .....	per oz. standard, last price.	52¾ @	.....
Bar silver, contain'g 5 grs. gold, per oz. stand'd, last price.		53¼ @	.....
Cake silver .....	per oz.	57 @	.....
Mexican dollars .....	per oz.	51¾ @	.....
Chilian dollars .....	per oz.	..... @	.....
Quicksilver, £6 17s. 6d. Discount, 3 per cent.			

The supply of bullion held by the Bank of France now amounts to £80,662,000; by the Imperial Bank of Germany, £28,813,000; by the Netherlands Bank, £13,544,000; by the National Bank of Belgium, £3,840,000; by the Swiss Concordat Banks, £1,751,000.

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@2½	Genoa.....	4	3½
Amsterdam.....	3	2½	Geneva.....	4	3½
Brussels.....	3½	2½	Madrid, Cadiz &		
Berlin.....	4	3½	Barcelona.....	4	5 @6
Hamburg.....	4	2½@2½	Lisbon & Oporto.....	5½	5½@5½
Frankfurt.....	4	2½@2½	Copenhagen.....	3½@4	3½
Vienna.....	4	3½	New York.....	...	4½@5
St. Petersburg.....	4	6	Calcutta.....	5	

Though later than usual, Parliament will adjourn very shortly and the holiday season will then be at its height. There is already much pleasure-seeking, and business on the Stock Exchange has, in consequence, been on a restricted scale. The weather, however, having been more favorable for the harvests, and the money market being easy, the tone has been good both as regards home and foreign securities, and prices have had an upward tendency. The railway traffic returns are very satisfactory, and there is much confidence in the future of British railway shares—more especially as trade is likely to be further improved. The returns for last week give a total of £1,230,985, against £1,172,637 last year, showing an increase of £58,348. The increased mileage is 174¼ miles. American securities have been mostly firm.

There is a good supply of foreign wheat on offer, and liberal shipments having been made from the United States, the trade has been dull and prices have ruled somewhat in buyers' favor. As stated above not much rain has fallen during the week; but during the last two days the weather has been less settled. Hops still promise well; but brighter and drier weather would have a beneficial result. New crops have already been shipped from Bavaria, and the quality is said to be excellent.

A telegram from Australia states that the crop of wool promises to be very satisfactory, and to show an increase over the most abundant of seasons.

During the week ended July 31 the sales of home-grown wheat in the 150 principal markets of England and Wales amounted to only 13,752 quarters, against 18,212 quarters last year; and it is estimated that in the whole kingdom they were 55,000 quarters against 72,850 quarters in 1879. Since harvest the sales in the 150 principal markets have been 1,371,106 quarters, against 2,438,815 quarters; while it is computed that they have been in the whole kingdom 5,484,500 quarters, against 9,755,250 quarters in the corresponding period of last season. Without reckoning the supplies of produce furnished extraneous 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.	53,960,980	45,868,964	51,904,751	41,282,886
Imports of flour.....	9,553,043	8,409,969	7,674,587	6,264,713
Sales of home-grown produce.....	23,766,000	42,272,640	32,587,500	30,066,900
Total.....	87,280,023	96,551,573	92,166,838	81,613,599
Deduct exports of wheat and flour.....	1,538,703	1,729,570	1,601,996	843,931
Result.....	85,741,320	94,822,003	90,564,842	80,769,668
Average price of English wheat for season (qr.)	46s. 4d.	41s. 1d.	50s. 3d.	53s. 11d.
Visible supply of wheat in the U. S.....bush.	13,400,000	14,352,416	6,092,091	.....

The following statement shows the extent of our 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.	53,960,980	45,868,964	51,904,751	41,282,886
Barley.....	12,061,343	9,724,353	13,423,125	12,230,435
Oats.....	13,564,825	10,962,195	11,623,984	11,334,371
Peas.....	1,945,772	1,535,743	1,760,454	1,259,297
Beans.....	2,585,431	1,606,452	2,667,070	4,209,860
Indian corn.....	27,990,251	35,917,726	35,383,246	32,177,814
Flour.....	9,553,043	8,409,969	7,674,587	6,264,713
EXPORTS.				
	1879-80.	1878-9.	1877-8.	1876-7.
Wheat.....cwt.	1,344,058	1,566,373	1,513,444	796,569
Barley.....	29,832	107,072	62,576	50,472
Oats.....	94,260	95,372	41,340	83,995
Peas.....	98,928	24,903	19,929	22,869
Beans.....	81,276	16,777	111,762	31,540
Indian corn.....	730,178	476,634	238,772	496,181
Flour.....	194,645	163,197	88,552	47,362

For some 20 years past M. Estienne, of Marseilles, has published an annual volume of between 500 and 600 pages, giving a history of the harvest in the various corn-growing countries. For this year's volume reports on the harvest have been collected by Mr. Henry F. Moore from every county in Great Britain, and these he has forwarded, together with an introductory summary. After dealing with the weather of the past

few weeks and its influence on the harvest, he makes the following remarks on the crops of the year:

"The hay crop may be put down for the whole country as decidedly under average and badly got. In many of the southern and south-western counties the exceptions to this rule are numerous, and over large tracts of country heavy crops of hay have been well saved, while I have seen clovers so heavy as to render cutting by machine simply impossible. In the Midlands, and especially the West Midlands, the haymaking season is even worse than last year, and men who have been able to save the whole of their clover hay have been lucky indeed. In Essex much hay has been spoiled, and the cutting has been delayed considerably by the rains; so much so, that this of itself would deteriorate the quality. In the northern counties the story is the same, and in Scotland all the reports speak of light crops badly got." "Wheat, in addition to being a smaller acreage, will also be under the average in quantity; my own opinion is that it will be about 10 per cent under the average of the past ten years—I. e., since 1869. That is to say, the crop will be better than last year's by about 20 per cent, which means that we shall obtain from 2 million qrs. to 2½ million qrs. more from our own fields than was the case last year. But the improvement over last year will be greater than these figures show at the first glance. Last year our wheat crop produced only 7,600,000 qrs., but a very large proportion of this was of such inferior quality that it was scarcely worth sending to the market, and during last autumn foreign wheat was making from 10s. to 20s. a quarter more than the home-grown produce. Thus the improvement over last year will not be only the increase in quantity, but also in quality, and this of itself will mean an increase in the price received for that produce." "The barley crop bids fair to be a good average in most parts of the country, and with this crop, as with wheat, straw will be abundant. Ears are heavy everywhere, and from north, south, east and west the reports speak of the grain ripening a good color. Oats will be generally poor and slightly under average, the long continuance of dry weather in May having told severely upon them. The late rains have greatly improved the root crops, turnips and swedes especially, and if only the fly keeps off there is every prospect of enormous crops."

#### 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 increased £4,300 during the week.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
	Aug.	Aug.	Aug.	Aug.	Aug.	Aug.
Silver, per oz.....d.	52½	52½	52½	52½	52½	52½
Consols for money.....	97½	97½	97½	97½	97½	97½
Consols for account.....	97½	97½	97½	97½	97½	97½
U. S. 5s of 1881.....	105¾	105¾	105¾	105¾	105¾	105¾
U. S. 4½s of 1891.....	113¾	113¾	113¾	113¾	113¾	113¾
U. S. 4s of 1907.....	113¾	113¾	113¾	113¾	113¾	113¾
Erie, common stock.....	44	44	43½	43½	43½	43½
Illinois Central.....	113	113	113½	113½	113½	114
Pennsylvania.....	60¼	60¾	.....	60¼	.....	60¼
Philadelphia & Reading.....	11¼	11¼	12	12	12½	.....
New York Central.....	137½	138	137½	137½	137½	137½

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

**Liverpool Broadstuffs Market.**—

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
Flour (ex. State) @ cent	1.12 9	12 9	12 9	12 9	12 9	12 6
Wheat, No. 1, wh. 100 lb.	10	10	9 11	9 11	9 10	9 9
Spring, No. 2.....	9 1	9 1	9 1	9 1	9 1	9 1
Winter, West. n.....	9 3	9 2	9 0	9 0	8 10	8 9
Southern, new.....	9 4	.....	9 3	9 2	9 0	8 11
Av. Cal. white.....	9 5	9 5	9 3	9 3	9 3	9 3
California club.....	9 11	9 11	9 9	9 9	9 9	9 9
Corn, mixed, West. @ cent	5 0½	5 0½	4 11½	5 0½	5 0½	5 0

**Liverpool Provisions Market.**—

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
Pork, West. mess. @ bbl.	65 0	65 0	65 0	65 0	65 0	66 0
Bacon, long clear, cwt.	41 0	41 6	41 6	41 6	41 6	42 0
Short clear.....	43 0	43 6	43 6	43 6	43 6	44 0
Beef, pr. mess. @ tierce	58 0	58 0	58 0	58 0	58 0	59 0
Lard, prime West. @ cwt.	41 6	41 9	41 9	41 6	41 9	44 0
Cheese, Am. choice.....	58 6	58 6	58 6	58 6	58 6	59 6

**London Petroleum Market.**—

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
	d.	d.	d.	d.	d.	d.
Petroleum, ref. @ gal.	@	@	@	@	@	@
Petroleum, spirits.....	@	@	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 a decrease in both dry goods and general merchandise. The total imports were \$7,362,222, against \$10,416,778 the preceding week and \$8,661,582 two weeks previous. The exports for the week ended Aug. 17 amounted to \$9,369,772, against \$8,485,041 last week and \$8,623,199 two weeks previous. The following are the imports at New York for the week ending (for dry goods) Aug. 12 and for the week ending (for general merchandise) Aug. 13:

FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.				
	1877.	1878.	1879.	1880.
Dry Goods.....	\$2,203,425	\$2,035,637	\$2,592,823	\$2,019,286
General mdse....	5,071,892	4,212,459	4,334,965	4,742,936
Total week.....	\$7,275,317	\$6,298,096	\$7,427,788	\$7,362,222
Prev. reported..	208,515,042	175,564,546	189,266,978	311,872,569

Total s'ce Jan. 1. \$215,790,359 \$181,862,642 \$196,694,766 \$319,234,791

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 17:

EXPORTS FROM NEW YORK FOR THE WEEK.				
	1877.	1878.	1879.	1880.
For the week....	\$5,781,979	\$6,378,179	\$7,082,345	\$9,369,772
Prev. reported..	164,883,355	209,933,426	197,785,418	247,855,642

Total s'ce Jan. 1. \$170,670,334 \$216,311,605 \$204,867,763 \$257,225,414

The following will show the exports of specie from the port



of New York for the week ending Aug. 14, and also a comparison of the total since Jan. 1, 1880, with the corresponding totals for several previous years:

Aug.			
14—Str. Britannic.....	Liverpool.....	Mexican gold..	\$24,261
		Mexican silver.	6,000
14—Str. Mosel.....	London.....	Am. silv. bars.	20,000
		Mex. silv. dols.	25,950

Total for the week (\$31,950 silver and \$24,261 gold)..... \$76,211  
Previously reported (\$3,159,238 silv. and \$2,100,241 gold) .. 5,259,479

Tot. since Jan. 1, '80 (\$3,211,188 silv. and \$2,124,502 gold) .. \$5,335,690

Same time in—	Same time in—	Same time in—
1879..... \$11,828,389	1875..... \$61,433,145	1871..... \$53,309,334
1878..... 10,048,347	1874..... 40,334,634	1870..... 41,187,697
1877..... 22,574,970	1873..... 39,640,897	1869..... 21,713,945
1876..... 33,863,702	1872..... 56,174,631	1868..... 63,837,110

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

Aug.			
11—Str. Muriel.....	British West Indies.	For. gold coin..	\$5,198
11—Str. Andes.....	West Indies.....	Am. silv. coin..	33,379
		For. gold coin..	5,353
11—Str. Perelre.....	France.....	For. gold coin..	146,680
		Gold bars.....	173,700
12—Str. C. of Vera Cruz..	Mexico.....	Am. silv. coin..	4,361
		Am. gold coin..	1,420
		For. silv. coin..	84,617
		For. gold coin..	278
	Cuba.....	For. gold coin..	21,080
13—Str. Augustus.....	Venezuela.....	Am. silv. coin..	4,040
		Am. gold coin..	9,364
		For. silv. coin..	20,099
13—Str. Ailsa.....	U. S. of Colombia..	Gold dust.....	1,260
13—Str. Donau.....	England.....	For. gold coin..	1,102,702
		Stand. sil. dols.	24,333
	Germany.....	For. gold coin..	190,400
13—Schr. Impulse.....	Honduras.....	For. silv. coin..	230
14—Str. Fer. de Lesseps..	Mexico.....	For. gold coin..	1,282
		For. silv. coin..	11,635
		Am. silv. coin..	330

Total for the week (\$183,024 silver and \$1,658,716 gold) .. \$1,841,740  
Previously reported (\$3,201,961 silv. and \$2,852,875 gold) .. 6,954,836

Tot. since Jan. 1, '80 (\$3,384,985 silv. and \$4,511,591 gold) .. \$7,896,576

Same time in—	Same time in—	Same time in—
1879..... \$7,551,828	1875..... \$3,226,655	1871..... \$7,561,163
1878..... 14,397,261	1874..... 3,587,112	1870..... 7,522,732
1877..... 8,162,614	1873..... 2,966,963	1869..... 9,835,856
1876..... 3,125,780	1872..... 2,869,037	1868..... 4,956,109

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.
Aug. 14...	\$ 1,452,035 88	\$ 1,241,717 15	\$ 86,896,050 17	\$ 6,691,682 54
" 16...	1,305,251 79	1,031,220 31	87,340,097 22	6,513,666 94
" 17...	1,693,128 59	459,384 88	92,035,735 13	7,059,772 74
" 18...	1,071,591 27	675,476 97	88,435,975 35	7,055,645 82
" 19...	1,161,529 41	4,258,304 34	85,995,492 14	6,399,634 10
" 20...	1,192,187 12	729,986 80	86,401,683 81	6,452,660 75
Total.....	7,876,023 96	8,396,090 48		

**Cameron Coal Company.**—This coal company was originally organized with a capital stock of \$2,500,000 and \$250,000 of first mortgage bonds, and owned 5,425 acres of coal and timber lands. It has been reconstructed with the capital stock as before, the bonds canceled and the mortgage discharged, and 4,200 acres of coal and timber lands (of the Canoe Run Estate) added to the original property.

The stock of the company, 25,000 shares, has been passed upon by the Securities Committee of the New York Stock Exchange. The list of officers and directors includes the names of William K. Soutter, President; James Moore, Vice-President; Samuel Knox, Treasurer, also Treasurer N. J. Central Railroad; E. A. Quintard, coal merchant, 111 Broadway; John H. Swoyer, coal operator, Wilkesbarre, Pa.; G. Lee Stout, coal merchant, 111 Broadway; R. Penn Smith, coal merchant, 111 Broadway; Julian Meyers, merchant; John G. Dale, agent Inman Line; R. H. Williams, coal merchant, 111 Broadway; S. L. Simpson, 111 Broadway; William McCandless, Philadelphia. New York office of the company, 26½ Broadway.

**New York Central & Hudson River.**—The gross earnings of this company for July and for ten months of the company's fiscal year were published in the CHRONICLE of August 7. The expenses and net earnings are also published in the statement cabled to Messrs. J. S. Morgan & Co., of London, and the figures were as follows:

	July.	Ten months.
	1880.	1879.
Gross earnings.....	\$2,863,000	\$2,193,000
Net earnings.....	1,259,000	966,000

This shows an increase in net earnings of \$293,000 for July and \$1,858,000 for the ten months. The fact that precisely the same percentage of increase in gross earnings and net earnings is made, leads to the conclusion that the expenses are probably estimated, as it would be very early on the 7th of August to have the expenses of July already ascertained on such a road as the New York Central & Hudson.

**Oregon Railway & Navigation Company.**—The report for the year ending June 30, 1880, states that this company purchased the stock of the Oregon Steamship Company, whose vessels plied between Oregon & San Francisco, and also the securities of the Oregon Steam Navigation Company, which had steamboats running on the Columbia and Willamette rivers and their tributaries. The latter company owned also a short line of railroad. These lines secured, the consolidated company planned and at once began work upon a number of

railroad extensions, with the view of opening up the adjoining territory. For the river service there were added to the floating property the steamboat Hassalo, the large sailing barges Atlas and Hercules, and several scows and wharf boats. The fine iron steamship Columbia was built and added to the ocean fleet. A large amount of real estate was also purchased in Portland and East and South Portland for wharves, terminal facilities, &c. The value of the acquisitions made, during the year is fixed at \$3,334,000. Besides the vessel property the company own and operate 173 miles of railroad, with a good complement of rolling stock. The capital stock of the company is \$6,000,000, and the funded debt of the same amount. The total net earnings of the company for the year were \$1,657,230 19, leaving (after deducting bond interest and sinking fund charges during the year as paid, \$371,140) available for dividends \$1,286,090 09. The Board of Directors decided that of 21 43 per cent earned, only eight per cent should be distributed as dividends, and the remainder employed in improving and enlarging the company's properties.

**Southern Pacific.**—Track on the Arizona Division is laid to a point 51 miles eastward from Benson. This makes the end of the track 345 miles eastward from Yuma and 1,076 miles from San Francisco. The work ahead to the New Mexico line is light and is progressing fast. The following are the latest reported earnings:

(Southern Division.)	1880.	1879.	Increase.
May.....	\$361,700	\$205,646	\$156,054
June.....	344,000	156,047	187,953
July.....	432,000	138,712	293,288
(Northern Division.)			
June.....	84,000	80,109	3,891
July.....	87,000	80,801	6,199
(Total.)			
June.....	423,000	236,156	191,844
July.....	519,000	219,513	299,487

**Union Pacific.**—The approximate July earnings are reported this year as \$1,938,000, against \$1,431,000 earned by the Kansas and Union Pacific companies last year, a gross increase of \$557,000, or 64 per cent. The auditor makes a deduction on account of earnings from new branches, and calculates that the old mileage shows an increase in gross earnings of \$340,000, or 31 per cent.

**Wisconsin Central.**—The earnings are reported from January 1 to June 1 as \$446,017, against \$322,646 for same period of 1879. The net earnings over and above operating expenses and rentals during the same period were \$101,909, against \$63,522 in 1879.

—Messrs. Jesup, Paton & Co., the prominent William Street bankers, are offering a limited amount of the Wabash St. Louis & Pacific Railroad Company 6 per cent general mortgage bonds, at 95 per cent and accrued interest. Mr. Solon Humphreys, the President of the company, in a letter addressed to Messrs. Jesup, Paton & Co., says: "The entire amount of the mortgage is \$50,000,000—\$33,000,000 being reserved to cover that amount of existing mortgages maturing prior to 1911. Of the balance, \$11,000,000 can only be issued for the construction or acquisition of such connecting roads as may be authorized by the stockholders, but not to exceed \$15,000 per mile, and \$6,000,000 to provide for equipment and permanent improvements. \* \* \* The mortgage covers the entire road of the consolidated company in Ohio, Indiana, Illinois, Missouri and Iowa, and also all lines which may be acquired."

—Messrs. Winslow, Lanier & Co. are now offering a limited amount of the 7 per cent thirty-year first mortgage bonds of the Ohio & West Virginia Railway Company. The road extends from Logan, Ohio, in the Hocking Valley, to Gallipolis and Pomeroy on the Ohio River. It will be under the same management, substantially, as the Columbus & Hocking Valley and Columbus & Toledo Railroads, whose securities are well known and selling at high prices in this market, and Messrs. Winslow, Lanier & Co. would certainly not offer the bonds unless they were convinced of their entire soundness.

—Attention is called to the list of investment securities advertised in our columns by Mr. Chas. T. Wing, of this city.

## BANKING AND FINANCIAL.

### FISK & HATCH,

BANKERS AND DEALERS IN GOVERNMENT BONDS,  
And other desirable Investment Securities,  
NO. 5 NASSAU STREET, NEW YORK.

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

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

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

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

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

FISK & HATCH.



# The Bankers' Gazette.

No national banks organized during the past week.

## DIVIDENDS.

The following dividends have recently been announced:

Name of Company.	Per Cent.	When Payable.	Books Closed. (Days inclusive.)
<b>Railroads.</b>			
Chicago Burlington & Quincy	\$2	Sept. 15	Aug. 23 to Sept. 13
North Pennsylvania (quar.)	1½	Aug. 23	Aug. 13 to Aug. 10

FRIDAY, AUGUST 20, 1880—5 P. M.

**The Money Market and Financial Situation.**—The financial markets show all the characteristics of a dull mid-summer period, when a large number of business men are absent from the city. Stockbrokers are almost universally complaining of the small volume of commission orders, and many of them are waiting with impatience for the first of September, when their customers will begin to return to their city homes. The principal animation has been shown in mining stocks, and in these the printed lists of the mining exchanges record a decided improvement in the amount of shares sold as well as in the range of prices.

The decision between the Grand Trunk Railway of Canada and the other Chicago roads, as to the division of East-bound business, has been rendered by the Board of Arbitration, to whom the subject was referred. The other roads, having pooled their business, offered the Grand Trunk 7 per cent of the East-bound traffic. This proposition was declined by the Grand Trunk, which demanded 20 per cent. The decision has been rendered awarding the Grand Trunk 10 per cent of the freight business from Chicago to the seaboard and 6 per cent of the live-stock traffic. The following are details of the percentage allotted to each line:

	Dead Freight. Per cent.	Live stock. Per Cent.
Michigan Central	26	26
Lake Shore Railway	23	36
Port Wayne Railway	23	
Pan Handle	10½	26
Baltimore & Ohio	8	6
Grand Trunk	10	6
Total	100	100

There seems to be reason to anticipate that the several companies will accept this decision and act on it in good faith; and if this proves to be the case the danger of a break in the Chicago trunk line pool, in consequence of the opening of the Grand Trunk connection to that city, will, for the time being, have passed away.

Our money market shows a slight hardening tendency, and engagements for loans on time are made at higher figures. For call loans there is little change, and on government bonds 1½@2½ per cent is quoted, while stock borrowers have paid 2½@3 per cent. Prime commercial paper is quoted at 5@5½ per cent.

The Bank of England weekly statement, on Thursday, showed a gain of £4,300 in specie, and the percentage of reserve to liabilities was 51½ per cent, against 51 per cent last week. The Bank made no change in its discount rate which remains at 2½ per cent.

The last statement of the New York City Clearing House banks, issued August 14, showed a decrease of \$1,596,450 in the surplus over legal reserve, the total surplus being \$9,970,000, against \$11,566,450 the previous week.

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

	1880. Aug. 14.	Differences from previous week.	1879. Aug. 16.	1878. Aug. 17.
Loans and dis.	\$306,491,800	Inc. \$1,726,000	\$274,311,000	\$235,555,400
Specie	68,330,900	Dec. 375,700	19,553,200	19,231,300
Circulation	19,381,600	Dec. 48,800	20,719,500	19,325,600
Net deposits	298,691,600	Inc. 1,667,400	248,474,600	217,881,700
Legal tenders	10,312,000	Dec. 803,900	43,974,000	55,479,400
Legal reserve.	\$74,672,900	Inc. \$416,850	\$62,118,650	\$54,471,175
Reserve held.	84,642,900	Dec. 1,179,600	63,527,200	74,713,700
Surplus	\$9,970,000	Dec. \$1,596,450	\$1,408,550	\$20,242,525

**United States Bonds.**—There has been a fair current business in Government bonds at prices rather firmer, and the quotation is 109½@110 for the 4 per cents. At the Treasury purchase on Wednesday the offers to sell amounted to \$6,823,300, and \$2,500,000 were accepted, including \$2,044,100 5s of 1881 at 102·69@102·75; \$396,900 6s of 1881 at 104·75@104·80, and \$59,000 6s of 1880 at 102·45.

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

	Interest Periods.	Aug. 11.	Aug. 16.	Aug. 17.	Aug. 18.	Aug. 19.	Aug. 20.
6s, 1880.....reg.	J. & J.	102½	102½	102½	102½	102½	102½
6s, 1880.....coup.	J. & J.	102½	102½	102½	102½	102½	102½
6s, 1881.....reg.	J. & J.	101½	101½	101½	101½	101½	101½
6s, 1881.....coup.	J. & J.	101½	101½	101½	101½	101½	101½
5s, 1881.....reg.	Q.-Feb.	102½	102½	102½	102½	102½	102½
5s, 1881.....coup.	Q.-Feb.	102½	102½	102½	102½	102½	102½
4½s, 1891.....reg.	Q.-Mar.	110	110	110	110	110	110
4½s, 1891.....coup.	Q.-Mar.	111	111	111	111	111	111
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.	125	125	125	125	125	125
6s, cur'cy, 1896.....reg.	J. & J.	125½	125½	125½	125½	125½	125½
6s, cur'cy, 1897.....reg.	J. & J.	126½	126½	126	126½	126½	126½
6s, cur'cy, 1898.....reg.	J. & J.	127½	127½	126½	127½	127½	127½
6s, cur'cy, 1899.....reg.	J. & J.	128½	128½	127	128½	128½	128½

\* 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.	101 <sup>3</sup> / <sub>4</sub>	July 27	104 <sup>7</sup> / <sub>8</sub> May 20	\$12,637,000	\$2,900,000
6s, 1881....cp.	103 <sup>3</sup> / <sub>4</sub>	July 9	107 <sup>1</sup> / <sub>2</sub> May 26	164,629,950	54,292,250
5s, 1881....cp.	102 <sup>3</sup> / <sub>4</sub>	Aug. 4	104 <sup>1</sup> / <sub>2</sub> Apr. 28	295,207,500	188,922,050
4 <sup>1</sup> / <sub>2</sub> s, 1891....cp.	106 <sup>3</sup> / <sub>4</sub>	Jan. 2	111 <sup>3</sup> / <sub>4</sub> Aug. 2	171,999,000	78,001,000
4s, 1907....cp.	103	Jan. 2	109 <sup>7</sup> / <sub>8</sub> June 7	530,386,100	207,794,350
6s, cur'ncy, reg.	125	Apr. 21	128 Aug. 5	64,623,512	.....

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

	Aug. 6.	Aug. 13.	Aug. 20.	Range since Jan. 1, 1880.	
				Lowest.	Highest.
U. S. 5s of 1881.....	105 <sup>5</sup> / <sub>8</sub>	105 <sup>3</sup> / <sub>4</sub>	105 <sup>3</sup> / <sub>4</sub>	104 <sup>1</sup> / <sub>2</sub> Apr. 15	106 <sup>7</sup> / <sub>8</sub> Jan. 12
U. S. 4 <sup>1</sup> / <sub>2</sub> s of 1891.....	114 <sup>3</sup> / <sub>4</sub>	x13 <sup>3</sup> / <sub>4</sub>	113 <sup>3</sup> / <sub>4</sub>	109 <sup>7</sup> / <sub>8</sub> Jan. 2	2 114 <sup>7</sup> / <sub>8</sub> Aug. 3
U. S. 4s of 1907.....	113	113 <sup>3</sup> / <sub>4</sub>	113 <sup>1</sup> / <sub>2</sub>	106 <sup>1</sup> / <sub>4</sub> Jan. 2	2 113 <sup>3</sup> / <sub>4</sub> Aug. 19

**State and Railroad Bonds.**—There is a good demand for the interest-paying Southern bonds, and buyers are more than liberal in meeting every scaling process of the Southern States, with bids at high prices for the new issues of bonds offered in place of the old. Railroad bonds are too high to admit of large purchases, and the difficulty of obtaining any good investments which pay over 5 per cent per annum is pushing moneyed men to use their surplus funds in business enterprises, or in speculation in railroad stock, mining stocks, or merchandise.

The following securities were sold at auction:

Shares.	Shares.
260 Merchants' Ex. B'k. 97¾-100½	40 Manhattan Fire Ins. Co. 104
100 North River Bank..... 95¼	40 Farragut Fire Ins. Co. 127
40 Corn Exchange Bank..... 151½	9 New York City Ins. Co. 66
242 Commercial Ins. Co. 97¾-98½	10 Washington Life Ins. Co. 100
142 North River Ins. Co. 112½	2 Relief Fire Ins. Co. 81
32 Merchants' Bank. 130½-131	1 Mercantile Fire Ins. Co. 86

**Railroad and Miscellaneous Stocks.**—With a very moderate volume of transactions for the week, the stock market closes to-day with a pretty strong tone. The favorable prospects in trade are having the usual effect of strengthening the prices of stocks, and the remarkably successful business which has followed the great railroad combinations of 1879, and buoyed up the similar transactions during the current year, have naturally created a great deal of confidence in railroad property. There is, after all, no such tangible evidence of prosperity as an abundance of ready cash pouring in from a regular legitimate business, and in this respect the railroad companies have never been as strong as they are this season. Then as to rates, the new trunk line agreement, by arbitration, gives promise of a continued harmony on the important matter of East-bound freights, where there was a possibility, until now, of a new complication. It should be clearly understood that from this time forward the railroads should not be expected to show a large increase in earnings over the corresponding periods of 1879, as they were then making such heavy receipts in the autumn months that earnings of equal amount this year will insure a profitable business. The foregoing remarks are applicable only to the general outlook, and are not intended as a prediction that prices of stocks will hereafter move steadily upward; the influences brought to bear directly on the market are often so weighty and irresistible that the "general outlook" goes for nothing at such a period.

The coal stocks have been among the strongest, and the agreement to advance prices of coal in September and remove all limit as to output seems to be accepted as a decided benefit for the companies. There is some talk of dividends out of the business of 1880 on both Lackawanna and Delaware & Hudson.

The New York Elevated stocks had been strong this week, but fell off to-day. The arbitrators are proceeding with their investigation, and it is supposed that they will give the award some time next week.

The Chicago & Northwestern report is given at much length on another page.



The daily highest and lowest prices have been as follows:

	Saturday, Aug. 14.	Monday, Aug. 16.	Tuesday, Aug. 17.	Wednesday, Aug. 18.	Thursday, Aug. 19.	Friday, Aug. 20.
Am. Dist. Tel.	75 1/4	75 1/4	75 1/4	75 1/4	75 1/4	75 1/4
Atl. & Pac. Tel.	44 1/4	44 1/4	44 1/4	44 1/4	44 1/4	44 1/4
Canada South.	61 1/4	61 1/4	61 1/4	61 1/4	61 1/4	61 1/4
Cent. of N. J.	74 1/4	74 1/4	74 1/4	74 1/4	74 1/4	74 1/4
Cent. Pacific.	76 1/4	76 1/4	76 1/4	76 1/4	76 1/4	76 1/4
Ches. & Ohio.	159 1/4	159 1/4	159 1/4	159 1/4	159 1/4	159 1/4
Do 1st pr.	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4
Do 2d pr.	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4
Chic. & Alton.	115 1/4	115 1/4	115 1/4	115 1/4	115 1/4	115 1/4
Chic. & Burl. & Q.	129 1/4	129 1/4	129 1/4	129 1/4	129 1/4	129 1/4
Chic. M. & St. P.	83 1/4	83 1/4	83 1/4	83 1/4	83 1/4	83 1/4
Do pref.	110 1/4	110 1/4	110 1/4	110 1/4	110 1/4	110 1/4
Chlo. & N. W.	110 1/4	110 1/4	110 1/4	110 1/4	110 1/4	110 1/4
Do pref.	110 1/4	110 1/4	110 1/4	110 1/4	110 1/4	110 1/4
C.R.I. & P. new	112 1/4	112 1/4	112 1/4	112 1/4	112 1/4	112 1/4
Ch. St. L. & N. O.	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4
Ch. St. L. & M. & O.	44 1/4	44 1/4	44 1/4	44 1/4	44 1/4	44 1/4
Do pref.	83 1/4	83 1/4	83 1/4	83 1/4	83 1/4	83 1/4
Clev. C. & C. I.	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4
Col. Chic. & C.	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4
Del. & H. Canal	81 1/4	81 1/4	81 1/4	81 1/4	81 1/4	81 1/4
Del. Lack. & W.	85 1/4	85 1/4	85 1/4	85 1/4	85 1/4	85 1/4
Denver & R. G.	70 1/4	70 1/4	70 1/4	70 1/4	70 1/4	70 1/4
Han. & St. Jo.	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4
Do pref.	78 1/4	78 1/4	78 1/4	78 1/4	78 1/4	78 1/4
Hous. & Tex. C.	84 1/4	84 1/4	84 1/4	84 1/4	84 1/4	84 1/4
Illinois Cent.	103 1/4	103 1/4	103 1/4	103 1/4	103 1/4	103 1/4
Lake Erie & C.	81 1/4	81 1/4	81 1/4	81 1/4	81 1/4	81 1/4
Lake Shore.	108 1/4	108 1/4	108 1/4	108 1/4	108 1/4	108 1/4
Louisv. & Nash.	127 1/4	127 1/4	127 1/4	127 1/4	127 1/4	127 1/4
Manhattan.	255 1/4	255 1/4	255 1/4	255 1/4	255 1/4	255 1/4
Mar. & C. 1st pr.	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4
Do 2d pr.	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4
Mich. Cent.	94 1/4	94 1/4	94 1/4	94 1/4	94 1/4	94 1/4
Mobile & Ohio.	214 1/4	214 1/4	214 1/4	214 1/4	214 1/4	214 1/4
Mo. Kan. & T.	309 1/4	309 1/4	309 1/4	309 1/4	309 1/4	309 1/4
Mor. & Essex.	106 1/4	106 1/4	106 1/4	106 1/4	106 1/4	106 1/4
Nash. Ch. & St. L.	67 1/4	67 1/4	67 1/4	67 1/4	67 1/4	67 1/4
New Cent. Coal	182 1/4	182 1/4	182 1/4	182 1/4	182 1/4	182 1/4
N. Y. C. & H. R.	132 1/4	132 1/4	132 1/4	132 1/4	132 1/4	132 1/4
N. Y. L. E. & W.	70 1/4	70 1/4	70 1/4	70 1/4	70 1/4	70 1/4
Do pref.	70 1/4	70 1/4	70 1/4	70 1/4	70 1/4	70 1/4
N. Y. Ont. & W.	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4
Northern Pac.	294 1/4	294 1/4	294 1/4	294 1/4	294 1/4	294 1/4
Do pref.	52 1/4	52 1/4	52 1/4	52 1/4	52 1/4	52 1/4
Ohio Central.	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4
Ohio & Miss.	53 1/4	53 1/4	53 1/4	53 1/4	53 1/4	53 1/4
Do pref.	53 1/4	53 1/4	53 1/4	53 1/4	53 1/4	53 1/4
Pacific Mail.	414 1/4	414 1/4	414 1/4	414 1/4	414 1/4	414 1/4
Panama.	180 1/4	180 1/4	180 1/4	180 1/4	180 1/4	180 1/4
Phil. & Reading.	223 1/4	223 1/4	223 1/4	223 1/4	223 1/4	223 1/4
St. L. & T. H.	68 1/4	68 1/4	68 1/4	68 1/4	68 1/4	68 1/4
Do pref.	68 1/4	68 1/4	68 1/4	68 1/4	68 1/4	68 1/4
St. L. M. & So.	59 1/4	59 1/4	59 1/4	59 1/4	59 1/4	59 1/4
St. L. & S. Fran.	36 1/4	36 1/4	36 1/4	36 1/4	36 1/4	36 1/4
Do pref.	47 1/4	47 1/4	47 1/4	47 1/4	47 1/4	47 1/4
Do 1st pr.	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4
Sutro Tunnel.	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4
Union Pacific.	93 1/4	93 1/4	93 1/4	93 1/4	93 1/4	93 1/4
Wab. St. L. & P.	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4
Do pref.	71 1/4	71 1/4	71 1/4	71 1/4	71 1/4	71 1/4
West. Un. Tel.	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4

\* 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.....	1,910	40	May 17	74 1/4	Jan. 14	45 1/4	78 1/4
Central of N. J. ....	43,055	45	May 25	90 1/4	Mar. 8	33 1/2	89 1/2
Chicago & Alton.....	426	99 1/4	Jan. 2	118	Aug. 7	75	100 1/4
Chic. Burl. & Quincy	2,752	113	June 2	152	Jan. 26	111 1/2	134 1/2
Chic. Mil. & St. P.	65,320	66 1/4	May 25	91 1/4	Aug. 7	34 1/2	82 1/2
Do do pref.	1,900	99	May 10	112 1/2	Aug. 6	74 1/2	102 1/2
Chic. & Northw.	39,500	87 1/2	July 9	101 1/2	Aug. 7	49 1/2	94 1/2
Do do pref.	4,223	104	Feb. 10	125 1/2	Aug. 6	76 1/2	108
* Chic. Rock I. & Pac.	3,062	100 1/2	June 11	204	June 8	119	150 1/2
Col. Chic. & Ind. Cent.	2,985	91 1/4	May 11	25 1/2	Jan. 26	5	28
Del. & Hudson Canal	22,985	60	May 25	86 1/2	Mar. 30	38	89 1/2
Del. Lack. & Western	106,700	68 1/2	May 25	94 1/2	Mar. 22	43	94
Hannibal & St. Jo.	28,370	22 1/2	May 25	42 1/2	Feb. 24	13 1/4	41 1/2
Do do pref.	37,445	63 1/2	May 25	82	Aug. 16	34	70 1/2
Illinois Central.....	3,240	99 1/2	Jan. 2	113 1/2	Aug. 6	79 1/2	100 1/2
Lake Erie & Western	5,820	20 1/4	May 11	38 1/2	Mar. 4	16	28 1/2
Lake Shore	12,670	95	June 2	111 1/2	Mar. 4	67	108
Louisville & Nashv.	3,933	86 1/2	Jan. 8	164 1/2	Apr. 2	35	89 1/2
Manhattan	14,280	21	July 22	57 1/2	Mar. 16	35	72 1/2
Michigan Central.....	9,605	75	May 17	98 1/4	Aug. 2	73 1/2	98
Missouri Kan. & Tex.	39,020	28 1/2	May 25	49 1/4	Jan. 27	5 1/2	35 1/2
Morris & Essex.....	5,366	100	May 24	110 1/2	Aug. 20	75 1/2	104 1/2
Nashv. Chatt. & St. L.	42,200	47 1/2	June 11	128	Mar. 5	35 1/2	83
N. Y. Cent. & Hud. Riv.	9,568	122	May 11	137	Mar. 31	112	139
N. Y. Lake E. & West.	124,046	30	June 1	43 1/2	Feb. 2	21 1/2	49
Do do pref.	5,200	47	May 25	73 1/2	Feb. 2	37 1/2	78 1/2
Northern Pacific	3,145	20	May 11	86	Jan. 14	16	40 1/2
Do do pref.	7,551	39 1/2	May 24	60	Jan. 13	44 1/2	65
Ohio & Mississippi	62,725	23	May 25	44 1/2	Mar. 6	7 1/2	33 1/2
Pacific Mail	12,625	27 1/2	May 17	62	Mar. 8	10 1/2	39 1/2
Panama	100	168	Jan. 2	190	Apr. 13	123	182
Phila. & Reading.....	18,600	13 1/2	July 2	72 1/2	Jan. 3	13	56
St. L. Iron Mt. & South.	29,145	34 1/2	May 25	66	Feb. 17	13	56
St. L. & San Francisco	400	25 1/4	May 11	48	Feb. 2	3 1/2	53
Do do pref.	1,000	33	May 11	60 1/4	Mar. 8	4 1/2	60 1/2
Do 1st pref.	200	60	May 11	83 1/2	Mar. 9	9 1/2	78 1/2
Union Pacific.....	15,910	80	May 11	97 1/2	Jan. 19	57 1/2	95
Wab. St. L. & Pacific	14,240	26 1/2	May 25	48	Jan. 27	5	48
Do do pref.	34,185	51 1/4	May 25	73 1/2	Aug. 5	88 1/2	116
Western Union Tel.	16,460	86 1/2	June 2	116 1/2	Feb. 24	88 1/2	116

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

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

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.
Ala. Gt. Southern.	\$47,525	\$32,790
Albany & Susq.	110,935	80,926
Atch. Top. & S. Fe. June.	720,000	410,808
Atl. & Gt. West.	364,109	301,272
Atl. Mies. & Ohio.	133,764	102,247
Atl. & Char. Air-L.	52,002	39,185
Bur. C. Rap. & No. 1st wk Aug.	33,493	22,876
Calro & St. Louis.	9,918	6,594
Carolina Central.	23,511	23,587
Central Pacific.	1,760,000	1,458,833
Ches. & Ohio.	235,525	173,383
		1,494,560

	Latest earnings reported.		Jan. 1 to latest date.	
	Week or Mo.	1880.	1879.	1880.
Chicago & Alton.	1st wk Aug	\$175,542	\$132,972	\$4,270,012
Chic. Burl. & Q.	June.....	1,434,515	1,160,908	8,148,763
Chic. & East. Ill.	1st wk Aug	26,235	20,551	673,096
Chic. Mil. & St. P.	2d wk Aug	221,000	162,349	6,915,000
Chic. & Northw.	July.....	1,716,581	1,314,231	10,120,326
Chic. St. P. Minn. & O.	2d wk Aug	26,557	17,779	862,119
Chic. & W. Mich.	3d wk July	12,636	9,118	666,112
Cin. Ham. & D.	July.....	245,060	197,464	.....
Cin. Sand. & Clev.	12 dws July	27,543	21,050	.....
Cin. & Springf.	2d wk Aug.	18,889	17,526	509,072
Clev. Col. Cin. & I.	2d wk Aug.	107,822	78,775	2,447,304
Clev. Mt. V. & Del.	1st wk Aug.	6,905	6,727	246,654
Del. & H. Can., Pa. Div.	June.....	76,608	107,994	569,555
Denver & Rio Gr	2d wk Aug.	95,447	14,432	576,217
Den. S. P. & Pac. July	.....	140,900	70,354	1,618,006
Det. Lans. & No.	4th wk July	32,387	30,043	1,238,533
Dubuque & S. City.	1st wk Aug	15,019	11,943	537,387
Eastern	June.....	239,888	214,801	1,331,209
Flint & Pere Mar.	2d wk Aug.	31,484	19,849	913,981
Gal. Har. & San A.	June.....	92,452	91,482	.....
Graud Trunk.	Wk. end. Aug. 14	220,712	161,210	6,181,925
Gr't Western.	Wk. end. Aug. 6	98,434	79,390	2,849,965
Hannibal & St. Jo.	2d wk Aug.	52,961	32,939	1,402,135
Houst. & Texas C. June	.....	195,329	163,798	1,460,833
Illinois Cen. (Ill.)	July.....	561,339	468,017	3,361,533
Do (Iowa)	July.....	130,248	105,233	884,348
Indiana Bl. & W.	1st wk Aug	26,981	23,140	700,123
Int. & Gt. North.	2d wk Aug.	29,765	25,341	890,936
K. C. Ft. S. & Gulf.	3d wk July	19,239	14,104	597,877
Kans. C. Law. & So.	3d wk July	11,568	7,972	385,558
Lake Erie & West.	1st wk Aug	30,434	14,051	.....
Little Rk. & Ft. S.	May.....	21,471	14,690	170,218
Louisv. & Nashv.	2d wk Aug.	177,400	86,914	6,026,980
Min. & St. Louis.	3d wk July	14,589	9,689	352,953
Mo. Kan. & Texas.	2d wk Aug.	78,580	65,599	2,461,628
Mobile & Ohio.	2d wk Aug.	29,164	24,489	1,191,858
Nashv. Ch. & St. L.	July.....	151,594	133,590	1,176,299
N. Y. & Canada.	June.....	50,228	33,300	323,974
N. Y. Cent. & Hud. July	.....	2,963,316	2,194,422	18,605,794
N. Y. L. Erie & W. June	.....	1,661,812	1,230,419	9,091,064
N. Y. & N. Engl. July	.....	207,712	189,003	7,665,092
Northern Central.	June.....	419,193	315,307	2,215,790
Northern Pacific.	July.....	235,248	192,324	1,145,279
Ogd. & L. Champ.	1st wk Aug	11,994	10,096	296,142
Pad. & Elizabetht.	July.....	31,738	27,290	210,055
Pad. & Memphis.	1st wk Aug	3,851	2,984	117,215
Pennsylvania.	June.....	3,221,476	2,390,810	19,434,071
Peoria Dec. & Ev.	2d wk Aug.	11,104	3,082	15,414,058
Philadel. & Erie.	June.....	331,023	211,545	1,774,797
Phila. & Reading.	June.....	1,398,336	1,343,014	8,189,167
Ports. Gt. F. & Con.	June.....	14,635	10,619	.....
Rensselaer & Bar. June	.....	148,325	118,709	837,238
St. L. Alt. & T. H.	2d wk Aug.	31,869	22,555	815,703
Do (broks).	1st wk Aug	11,310	8,864	355,330
St. L. Iron Mt. & S.	1st wk Aug	112,700	101,761	3,173,186
St. L. & San Fran.	2d wk Aug	59,834	40,025	1,444,327
St. P. Minn. & Man.	4th wk July	87,173	75,598	1,710,090
St. Paul & Duluth.	June.....	50,383	.....	256,530
St. Paul & S. City.	2d wk Aug.	27,174	22,585	807,806
Scioto Valley	2d wk Aug.	9,170	5,835	184,849
South. Pac. of Cal.	July.....	519,000	219,513	.....
Texas & Pacific.	1st wk Aug	43,838	41,145	.....
Pol. Peoria & War.	2d wk Aug	29,481	23,132	832,530
Union Pacific.	July.....	1,988,000	1,431,000	.....
Wab. St. L. & Pac.	2d wk Aug.	274,417	186,369	6,914,749
				4,682,859



**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 Aug. 14, 1880.

Banks.	Capital.	Average amount of				
		Loans and discounts.	Specie.	Legal Tenders.	Net dep'ts other than U. S.	Circulation.
New York.....	2,000,000	9,802,000	2,503,000	400,000	3,079,000	405,000
Manhattan Co.....	2,000,000	6,437,000	807,400	143,300	1,079,000	400
Mechanics.....	2,000,000	6,437,000	1,513,500	804,200	7,451,400	553,900
Union.....	2,000,000	7,245,000	1,397,000	362,000	6,207,000	44,500
America.....	1,200,000	4,496,200	935,800	210,000	8,890,300	1,100
Phoenix.....	8,000,000	9,505,200	1,958,100	478,200	7,701,200	207,000
City.....	1,000,000	3,439,900	704,000	67,000	8,233,000	207,000
Traders'.....	1,000,000	8,800,200	2,082,400	95,000	5,698,600	700,000
Fulton.....	1,000,000	3,439,900	704,000	67,000	8,233,000	207,000
Chemical.....	300,000	12,053,300	3,521,800	278,100	12,304,100	1,123,700
Mechanics' Exch. & Bk.....	1,000,000	4,405,700	617,500	353,200	3,810,300	651,200
Gallatin Nat'l.....	1,000,000	4,187,800	387,800	141,000	2,547,200	606,500
Butchers & Drov.....	300,000	1,430,000	319,600	55,100	1,293,800	247,100
Machinery & Tr.....	200,000	937,000	104,000	14,000	904,000	180,000
Greenwich.....	300,000	988,500	15,400	202,200	613,300	270,700
Leather Manuf'g.....	300,000	3,051,100	450,500	109,400	2,387,300	477,000
Seventh Ward.....	300,000	907,500	188,000	82,000	800,900	39,500
State of N. York.....	800,000	3,617,900	683,700	68,700	2,969,500	585,000
American Exch.....	5,000,000	15,751,000	3,400,000	201,000	13,092,000	416,000
Commerce.....	5,000,000	13,140,000	3,545,500	1,263,500	10,903,100	1,308,100
Broadway.....	1,000,000	5,514,000	540,000	604,500	4,372,800	594,700
Mercantile.....	1,000,000	3,940,100	896,300	207,400	3,193,300	178,200
Pacific.....	1,000,000	2,280,800	613,700	132,700	2,573,900	1,123,700
Republic.....	1,000,000	2,280,800	613,700	132,700	2,573,900	1,123,700
Chatham.....	450,000	3,376,100	738,800	174,600	3,705,200	45,000
People's.....	412,500	1,815,700	174,100	133,200	1,275,100	5,400
North America.....	700,000	2,425,100	200,000	185,000	2,372,800	800,000
Harbor.....	1,000,000	7,089,000	1,310,400	323,400	7,505,200	425,500
Irving.....	3,000,000	12,604,500	5,008,000	135,000	14,613,000	45,000
Metropolitan.....	600,000	1,833,300	322,200	154,200	1,858,600	287,200
Citizens.....	1,000,000	2,210,300	228,100	95,900	2,091,400	3,900
Nassau.....	500,000	2,631,100	470,000	103,000	2,128,800	434,200
Market.....	500,000	2,299,900	399,400	77,100	1,931,700	448,900
St. Nicholas.....	500,000	3,489,000	771,000	112,000	3,509,000	450,000
Shoe & Leather.....	240,000	910,100	87,400	10,000	2,863,000	4,000
Exchange.....	1,000,000	5,727,200	1,549,900	164,200	6,113,300	780,300
Continental.....	300,000	1,618,700	23,800	202,500	1,467,700	180,000
Oriental.....	400,000	3,692,000	609,000	207,000	4,091,000	180,000
Marine.....	1,500,000	20,092,000	7,060,200	578,900	24,403,500	1,099,400
Importers & Tr.....	2,000,000	17,487,500	2,717,600	2,089,100	20,052,600	527,000
Park.....	500,000	843,600	124,000	10,600	578,000	138,300
Mech. Bkg. Ass'n.....	240,000	910,100	87,400	10,000	2,863,000	4,000
North River.....	250,000	975,400	138,400	68,100	1,049,000	224,100
East River.....	3,200,000	10,741,800	4,200,000	790,000	10,925,100	810,600
Fourth National.....	2,000,000	9,583,600	1,770,000	740,000	9,616,000	1,478,000
Central Nat.....	300,000	2,009,000	377,000	188,000	2,702,600	45,000
Second Nat'l.....	750,000	4,857,000	1,053,900	287,100	5,296,000	90,000
Third National.....	500,000	14,380,000	3,028,200	598,300	15,559,300	450,000
First National.....	1,000,000	6,040,100	2,903,400	380,700	10,798,000	797,700
N. Y. Nat. Exch.....	250,000	1,439,300	82,000	314,000	1,230,500	220,600
Bowery National.....	200,000	1,385,500	28,200	397,800	1,479,200	180,000
N. York County.....	750,000	2,967,700	235,600	172,100	2,152,000	154,800
Germ. Americ.....	300,000	3,593,600	633,500	331,900	3,879,200	154,800
Chase National.....	100,000	1,439,700	351,200	33,100	1,504,500	100,000
Fifth Avenue.....	60,475,200	300,491,800	65,330,900	16,312,000	295,691,000	10,881,900

The deviations from returns of previous week are as follows:

Loans and discounts.....Inc.	\$1,720,000	Net deposits.....Inc.	\$1,697,400
Specie.....Dec.	375,700	Circulation.....Dec.	48,800
Legal tenders.....Dec.	863,900		

The following are the totals for a series of weeks past:

	Loans.	Specie.	L. Tenders.	Deposits.	Circulation.	Agg. Clear.
Jan. 3.....	276,706,200	48,282,100	12,722,500	242,287,100	23,748,600	607,997,843
" 10.....	278,118,100	51,473,500	14,097,800	246,995,600	23,748,600	657,005,280
" 17.....	278,000,000	53,558,600	15,914,200	253,731,900	23,748,600	657,005,280
" 24.....	280,068,000	51,832,000	17,143,500	257,483,700	21,602,000	733,125,031
Feb. 31.....	283,194,500	50,312,800	18,599,000	259,675,900	21,529,900	772,707,895
" 7.....	280,891,000	52,044,000	16,437,000	264,104,200	21,683,200	720,978,130
" 14.....	280,445,200	51,746,500	16,686,000	267,128,100	21,500,600	689,453,357
" 21.....	280,091,200	50,857,200	15,877,000	261,012,800	21,282,200	705,314,114
" 28.....	283,645,500	57,413,000	14,788,000	271,601,000	21,102,800	723,419,855
Mar. 6.....	297,155,500	58,055,000	13,190,400	271,483,400	21,000,100	827,801,840
" 13.....	297,256,900	57,927,900	11,652,400	270,381,000	20,987,100	827,801,840
" 20.....	294,407,400	55,440,100	11,555,100	264,538,200	20,975,800	743,481,804
" 27.....	290,898,700	54,773,800	11,272,500	260,340,500	20,995,200	644,433,907
April 3.....	290,639,300	53,699,000	10,847,500	256,207,600	20,845,000	590,947,100
" 10.....	288,470,900	52,023,600	11,035,500	256,207,600	20,845,000	590,947,100
" 17.....	284,230,800	50,050,800	13,890,000	253,519,800	20,611,800	590,947,100
" 24.....	278,890,200	48,083,600	15,432,100	248,896,700	20,611,800	590,947,100
May 1.....	280,436,300	49,406,500	17,014,000	252,572,200	20,640,200	697,435,051
" 8.....	281,137,700	53,891,500	17,257,100	258,383,000	20,572,900	700,380,569
" 15.....	278,574,200	50,278,000	19,239,300	261,075,600	20,498,400	697,632,049
" 22.....	272,455,800	50,891,900	21,029,500	255,353,700	20,304,000	759,515,331
" 29.....	278,210,400	50,271,700	22,517,500	250,702,600	20,238,100	795,960,673
June 5.....	270,050,000	61,109,000	21,934,800	269,839,000	20,050,900	839,396,131
" 12.....	279,265,700	63,182,700	22,221,300	271,628,500	19,688,500	839,396,131
" 19.....	280,075,100	64,450,000	22,064,300	278,146,700	19,691,300	810,148,241
" 26.....	285,905,100	65,210,100	21,715,800	277,770,900	19,020,000	807,558,981
July 3.....	291,784,300	66,188,900	20,681,600	282,078,300	19,572,000	711,472,517
" 10.....	292,328,500	66,188,900	20,681,600	282,078,300	19,572,000	711,472,517
" 17.....	292,300,500	70,615,500	20,234,500	290,714,700	19,488,700	560,481,032
" 24.....	294,517,800	69,038,000	20,331,200	292,270,000	19,488,700	560,481,032
" 31.....	297,779,300	68,037,000	20,631,300	291,306,500	19,177,600	585,540,000
Aug. 7.....	304,795,800	68,708,600	17,115,900	297,024,200	19,130,100	614,300,937
" 14.....	300,491,800	68,330,900	16,312,000	298,691,600	19,981,000	551,923,441

## QUOTATIONS IN BOSTON, PHILADELPHIA AND OTHER CITIES.

BOSTON.		PHILADELPHIA.	
SECURITIES.	Bid. Ask.	SECURITIES.	Bid. Ask.
Atch. & Topoka 1st m. 7s.....	116 1/2	Old Colony, 7s.....	116 1/2
do land grant 7s.....	116 1/2	Old Colony, 6s.....	116 1/2
do land inc. 8s.....	122	Pacific & Ark. Valley, 7s.....	97 98
Boston & Maine 7s.....	122	Rutland 6s, 1st mort., 7s.....	97 98
Boston & Albany 7s.....	122	Vermont & Canada, new 8s.....	116 1/2
do 6s.....	122	Vermont & Mass. RR., 6s.....	116 1/2
Boston & Lowell 7s.....	117	ATLANTIC STOCKS.	
do 6s.....	117	Atch. & Topoka.....	117 1/2
Boston & Providence 7s.....	115	Atch. & Topoka & Nebraska.....	150
Burl. & Mo. land grant 7s.....	115	Boston & Albany.....	91
do 6s.....	115	Boston & Lowell.....	112 1/2
do Nebr. 6s.....	110 1/2	Boston & Maine.....	138 1/2
Coun. & Passumpsic, 7s, 1881.....	111	Boston & Providence.....	51
Eastern, Mass., 4 1/2s, new.....	94 1/2	Cheshire preferred.....	70 1/2
Fitchburg R.R., 6s.....	103	Cin. & Sandusky & Cleve.....	156 1/2
do 7s.....	103	Concord.....	148
Fort Scott & Gulf 7s.....	108 1/2	Connecticut River.....	70
Hartford & Erie 7s.....	108 1/2	Conn. & Passumpsic.....	70
Kan. City Top. & W., 7s, 1st.....	117	Eastern (Mass.).....	34 1/2
do 2d.....	117	Eastern (New Hampshire).....	120 1/2
K. City Lawrence & So., Inc.....	91	Fitchburg.....	89 1/2
Kan. City St. Jo. & C. B., 8s.....	112 1/2	Fort Scott & Gulf, preferred.....	89 1/2
Little R.R. & Ft. Smith, 7s, 1st.....	101 1/2	do common.....	89 1/2
New York & New Eng., 7s.....	110 1/2	K. C. Law. & Southern, Ex.R. 8s.....	52
Ogdensburg & Lake Co., 8s.....	111	Little Rock & Fort Smith.....	52
		Manchester & Lawrence.....	155

## BOSTON, PHILADELPHIA, Etc.—Continued.

SECURITIES.		Bid.	Ask.	SECURITIES.		Bid.	Ask.
Nashua & Lowell.....	118			Phil. & Read, scrip, 1882.....	31		
New York & New England.....	40	41		do 1st m. 7s, cp, 1896.....	45		
Northern of New Hampshire.....	100 1/2	101		do cons. m. 7s, cp, 1911.....	114 1/2		114 1/2
Norwich & Worcester.....	135			do cons. m. 7s, cp, 1911.....	118		118
Ogdensb. & L. Champlain.....	24			do cons. m. 6s, 1897.....	85 1/2		85 1/2
do.....	76	76 1/2		do imp. m. 6s, 1903.....	84		84
Old Colony.....	115 1/2			do conv. 7s, 1897.....	80		80
Portland & Portsmouth.....	115 1/2			do 7s, coupon, off. 98.....	17		17
Pall Mall Palace Car.....	113 1/2	114		Phil. & R. Consol. 1st m. deb. 7s, 92.....	108		108
Rutland, preferred.....	29			do.....	17		17
Vermont & Massachusetts.....	112 1/2			do 7s, 1892-3.....	108		108
Worcester & Nashua.....	61			Phila. Wilm. & Balt. 6s, 78.....	115		115
<b>PHILADELPHIA.</b>				Pitts. Clin. & St. L. 7s, cou., 1901.....	108		108
STATE AND CITY BONDS.				do 7s, reg., 1901.....	112		112
Penna. 5s, g'd, int. reg. or cp.....	102 1/2			Shamokin V. & Potomac, 7s, 1901.....	104		104
do 5s, cur. reg.....	102 1/2			Stony Creek 1st m. 7s, 1903.....	84		84
do 6s, reg., 1892-1892.....	102 1/2			Stony Creek 1st m. 7s, 1903.....	115		115
do 6s, new reg., 1892-1902.....	116	116		Suab. Muz. & W. 1st m. 5s, 92.....	102		102
do 6s, 10-15, reg., 1877-82.....	100			Sunbury & Erie 1st m. 7s, 97.....	105		105
do 6s, 15-25, reg., 1882-87.....	100 1/2			Syria Gen. & Corn's 1st m. 7s, 1902.....	105		105
do 6s, 15-25, reg., 1882-87.....	100 1/2			Texas & Pac. 1st m. 6s, 93.....	92 1/2		92 1/2
do 6s, 15-25, reg., 1882-87.....	100 1/2			do cons. int. 6s, 93.....	92 1/2		92 1/2
do 6s, 15-25, reg., 1882-87.....	100 1/2			do 1st m. 1st m. 7s, 1913.....	110		110
do 6s, 15-25, reg., 1882-87.....	100 1/2			Union & Ind. 1st m. 7s, 98.....	110		110
do 6s, 15-25, reg., 1882-87.....	100 1/2			United N. J. cons. m. 7s, 98.....	102		102
do 6s, 15-25, reg., 1882-87.....	100 1/2			Warren & F. 1st m. 7s, 98.....	102		102
do 6s, 15-25, reg., 1882-87.....	100 1/2			West Chester cons. 7s, 91.....	107		107
do 6s, 15-25, reg., 1882-87.....	100 1/2			West Jersey 6s, deb., coupon, 98.....	100		100
do 6s, 15-25, reg., 1882-87.....	100 1/2			do 1st m. 6s, cp, 96.....	115		115
do 6s, 15-25, reg., 1882-87.....	100 1/2			do 1st m. 7s, 99.....	112		112
do 6s, 15-25, reg., 1882-87.....	100 1/2			do cons. 6s, 1903.....	105		105
do 6s, 15-25, reg., 1882-87.....	100 1/2			Western Penn. R.R. 6s, 99.....	105		105
do 6s, 15-25, reg., 1882-87.....	100 1/2			do 6s, E. B., 96.....	105		105
do 6s, 15-25, reg., 1882-87.....	100 1/2			<b>CANAL BONDS.</b>			
do 6s, 15-25, reg., 1882-87.....	100 1/2			Chasap. & Dela. 1st m. 6s, 78.....	83		83
do 6s, 15-25, reg., 1882-87.....	100 1/2			Delaware Division 6s, cp, 78.....	90		90
do 6s, 15-25, reg., 1882-87.....	100 1/2			Lehigh Naviga. m. 6s, reg., 84.....	107		107
do 6s, 15-25, reg., 1882-87.....	100 1/2			do mort. lit., reg., 97.....	110 1/2		110 1/2
do 6s, 15-25, reg., 1882-87.....	100 1/2			do mort. conv. 6s, reg., 97.....	106		106
do 6s, 15-25, reg., 1882-87.....	100 1/2			do mort. gold, reg., 97.....	103 1/2		103 1/2
do 6s, 15-25, reg., 1882-87.....	100 1/2			do cons. m. 7s, reg., 98.....	140		140
do 6s, 15-25, reg., 1882-87.....	100 1/2			Morris, boat loan, reg., 1885.....	84		84
do 6s, 15-25, reg., 1882-87.....	100 1/2			Pennsylvania 6s, cou., 910.....	150		150
do 6s, 15-25, reg., 1882-87.....	100 1/2			Schuykill Nav. 1st m. 6s, reg., 97.....	93		93
do 6s, 15-25, reg., 1882-87.....	100 1/2			do 2d m. 6s, reg., 1907.....	94 1/2		94 1/2
do 6s, 15-25, reg., 1882-87.....	100 1/2			do 6s, boat & car, reg., 1913.....	75		75
do 6s, 15-25, reg., 1882-87.....	100 1/2			do 7s, boat & car, reg., 1913.....	75		75
do 6s, 15-25, reg., 1882-87.....	100 1/2			Susquehanna 6s, cou., 918.....	105		105
do 6s, 15-25, reg., 1882-87.....	100 1/2			<b>RAILROAD STOCKS.</b>			
do 6s, 15-25, reg., 1882-87.....	100 1/2			Camden & Atlantic.....	30	82	
do 6s, 15-25, reg., 1882-87.....	100 1/2			do do pref.....	30	82	
do 6s, 15-25, reg., 1882-87.....	100 1/2			Catawissa.....	5	10	
do 6s, 15-25, reg., 1882-87.....	100 1/2			do do pref.....	40		
do 6s, 15-25, reg., 1882-87.....	100 1/2			do new pref.....	38		
do 6s, 15-25, reg., 1882-87.....	100 1/2			Delaware & Bound Brook.....	96		
do 6s, 15-25, reg., 1882-87.....	100 1/2			East Pennsylvania.....	83		
do 6s, 15-25, reg., 1882-87.....	100 1/2			Elmhurst & Williamsport.....	50		
do 6s, 15-25, reg., 1882-87.....	100 1/2			do do.....	50		
do 6s, 15-25, reg., 1882-87.....	100 1/2			Har. P. M. Joy & Lancaster.....	6		
do 6s, 15-25, reg., 1882-87.....	100 1/2			Huntingdon & Broad Top.....	6		
do 6s, 15-25, reg., 1882-87.....	100 1/2			do do pref.....	11 1/2		
do 6s, 15-25, reg., 1882-87.....	100 1/2			Lehigh Valley.....	53 1/2	53 1/2	
do 6s, 15-25, reg., 1882-87.....	100 1/2			Little Schuylkill.....	35	47	
do 6s, 15-25, reg., 1882-87.....	100 1/2			Minehill.....	57		
do 6s, 15-25, reg., 1882-87.....	100 1/2			Nashoeing Valley.....	101 1/2		
do 6s, 15-25, reg., 1882-87.....	100 1/2			Norfolk & Western.....	101 1/2		
do 6s, 15-25, reg., 1882-87.....	100 1/2			North Pennsylvania.....	58	58 1/2	
do 6s, 15-25, reg., 1882-87.....	100 1/2			Pennsylvania.....	154	154 1/2	
do 6s, 15-25, reg., 1882-87.....	100 1/2			Philadelphia & Erie.....	124 1/2	124 1/2	
do 6s, 15-25, reg., 1882-87.....	100 1/2			Palladium & Reading.....	96	102	
do 6s, 15-25, reg., 1882-87.....	100 1/2			Philadelphia & Trenton.....	124 1/2	124 1/2	
do 6s, 15-25, reg., 1882-87.....	100 1/2			Phila. Wilm. & Baltimore.....	124 1/2	124 1/2	
do 6s, 15-25, reg., 1882-87.....	100 1/2			Pittsburg Titus & Buff.....	124 1/2	124 1/2	
do 6s, 15-25, reg., 1882-87.....	100 1/2			St. Paul & Duluth R.R. Com.....	28	27	
do 6s, 15-25, reg., 1882-87.....	100 1/2			do do do pref.....	66		
do 6s, 15-25, reg., 1882-87.....	100 1/2			United N. J. Companies.....	107		
do 6s, 15-25, reg., 1882-87.....	100 1/2			West Chester consol. pref.....	30 1/2		
do 6s, 15-25, reg., 1882-87.....	100 1/2			West Jersey.....	30 1/2		
do 6s, 15-25, reg., 1882-87.....	100 1/2			<b>CANAL STOCKS.</b>			
do 6s, 15-25, reg., 1882-87.....	100 1/2			Chesapeake & Delaware.....	33 1/2	35	
do 6s, 15-25, reg., 1882-87.....	100 1/2			Delaware Division.....	31 1/2	32	
do 6s, 15-25, reg., 1882-87.....	100 1/2			Lehigh Navigation.....	50	32	
do 6s, 15-25, reg., 1882-87.....	100 1/2			Morris.....	50		
do 6s, 15-25, reg., 1882-87.....	100 1/2			do do pref.....	5 1/2		
do 6s, 15-25, reg., 1882-87.....	100 1/2			Pennsylvania.....	5 1/2		
do 6s, 15-25, reg., 1882-87.....	100 1/2			Schuylkill Navigation.....	5 1/2		
do 6s, 15-25, reg., 1882-87.....	100 1/2			Susquehanna.....	5 1/2		
do 6s, 15-25, reg., 1882-87.....	100 1/2			<b>RAILROAD BONDS.</b>			
do 6s, 15-25, reg., 1882-87.....	100 1/2			Allegheny Val. 7s, 10s, 1896.....	121		
do 6s, 15-25, reg., 1882-87.....	100 1/2			Belvidere Dela. 1st m. 6s, 1902.....	110		
do 6s, 15-25, reg., 1882-87.....	100 1/2			do 2d m. 6s, 87.....	109		
do 6s, 15-25, reg., 1882-87.....	100 1/2			do 3d m. 6s, 87.....	113 1/2		
do 6s, 15-25, reg., 1882-87.....	100 1/2			Camden & Amboy 6s, coupon, 88.....	108 1/2		
do 6s, 15-25, reg., 1882-87.....	100 1/2			do mort. 6s, 89.....	108 1/2		
do 6s, 15-25, reg., 1882-87.....	100 1/2			Csm. & Atl. 1st m. 7s, 98.....	113		
do 6s, 15-25, reg., 1882-87.....	100 1/2			do 2d m. car, 7s, 1879.....	108		
do 6s, 15-25, reg., 1882-87.....	100 1/2			Cam. & Burlington Co. 6s, 97.....	106		
do 6s, 15-25, reg., 1882-87.....	100 1/2			Catawissa 1st, 7s, conv., 92.....	92		
do 6s, 15-25, reg., 1882-87.....	100 1/2			do chat. m., 10s, 88.....	110		
do 6s, 15-25, reg., 1882-87.....	100 1/2			do new 7s, 1900.....	110		
do 6s, 15-25, reg., 1882-87.....	100 1/2			Connecting 6s, 1900-1904.....	110		
do 6s, 15-25, reg., 1882-87.....	100 1/2			Charlottesville 1st m. 7s, 98.....	113 1/2		
do 6s, 15-25, reg., 1882-87.....	100 1/2			Delaware mort., 6s, various.....	112 1/2		
do 6s, 15-25, reg., 1882-87.....	100 1/2			Del. & Bound Br., 1st m. 7s, 1905.....	112 1/2		
do 6s, 15-25, reg., 1882-87.....	100 1/2			East Penn. 1st mort. 7s, 88.....	114		
do 6s, 15-25, reg., 1882-87.....	100 1/2			El. & Wm. 1st m. 7s, 80.....	109		
do 6s, 15-25, reg., 1882-87.....	100 1/2			do 5s, perp.....	83		
do 6s, 15-25, reg., 1882-87.....	100 1/2			Harrisburg 1st mort. 6s, 83.....	101		
do 6s, 15-25, reg., 1882-87.....	100 1/2			I. & B. T. 1st m. 7s, gold, 97.....	113		
do 6s, 15-25, reg., 1882-87.....	100 1/2			do 1st m. 7s, 94.....	109		
do 6s, 15-25, reg., 1882-87.....	100 1/2			do 2d m. 7s, gold, 95.....	105		
do 6s, 15-25, reg., 1882-87.....	100 1/2			do 2d m. 7s, gold, 95.....	105		
do 6s, 15-25, reg., 1882-87.....	100 1/2			do 3d m. 7s, gold, 95.....	105		
do 6s, 15-25, reg., 1882-87.....	100 1/2			do 3d m. 7s, gold, 95.....	105		
do 6s, 15-25, reg., 1882-87.....	100 1/2			do 3d m. 7s, gold, 95.....	105		
do 6s, 15-25, reg., 1882-87.....	100 1/2			do 3d m. 7s, gold, 95.....	105		
do 6s, 15-25, reg., 1882-87.....	100 1/2			do 3d m. 7s, gold, 95.....	105		
do 6s, 15-25, reg., 1882-87.....	100 1/2			do 3d m. 7s, gold, 95.....	105		
do 6s, 15-25, reg., 1882-87.....	100 1/2			do 3d m. 7s, gold, 95.....	105		
do 6s, 15-25, reg., 1882-87.....	100 1/2			do 3d m. 7s, gold, 95.....	105		
do 6s, 15-25, reg., 1882-87.....	100 1/2			do 3d m. 7s, gold, 95.....	105		
do 6s, 15-25, reg., 1882-87.....	100 1/2			do 3d m. 7s, gold, 95.....	105		
do 6s, 15-25, reg., 1882-87.....	100 1/2			do 3d m. 7s, gold, 95.....	105		
do 6s, 15-25, reg., 1882-87.....	100 1/2			do 3d m. 7s, gold, 95.....	105		
do 6s, 15-25, reg., 1882-87.....	100 1/2			do 3d m. 7s, gold, 95.....	105		
do 6s, 15-25, reg., 1882-87.....	100 1/2			do 3d m. 7s, gold, 95.....	105		
do 6s, 15-25, reg., 1882-87.....	100 1/2			do 3d m. 7s, gold, 95.....	105		
do 6s, 15-25, reg., 1882-87.....	100 1/2			do 3d m. 7s, gold, 95.....	105		
do 6s, 15-25, reg., 1882-87.....	100 1/2			do 3d m. 7s, gold, 95.....	105		
do 6s, 15-25, reg., 1882-87.....	100 1/2			do 3d m. 7s, gold, 95.....	105		
do 6s, 15-25, reg., 1882-87.....	100 1/2			do 3d m. 7s, gold, 95.....	105		
do 6s, 15-25, reg., 1882-87.....	100 1/2			do 3d m. 7s, gold, 95.....	105		
do 6s, 15-25, reg., 1882-87.....	100 1/2			do 3d m. 7s, gold, 95.....	105		
do 6s, 15-25, reg., 1882-87.....	100 1/2			do 3d m. 7s, gold, 95.....	105		
do 6s, 15-25, reg., 1882-87.....	100 1/2			do 3d m. 7s, gold, 95.....	105		
do 6s, 15-25, reg., 1882-87.....	100 1/2			do 3d m. 7s, gold, 95.....	105		
do 6s, 15-25, reg., 1882-87.....	100 1/2			do 3d m. 7s, gold, 95.....	105		
do 6s, 15-25, reg., 1882-87.....	100 1/2			do 3d m. 7s, gold, 95.....	105		
do 6s, 15-25, reg., 1882-87.....	100 1/2			do 3d m. 7s, gold, 95.....	105		
do 6s, 15-25, reg., 1882-87.....	100 1/2			do 3d m. 7s, gold, 95.....	105		
do 6s, 15-25, reg., 1882-87.....	100 1/2			do 3d m. 7s, gold, 95.....	105		
do 6s, 15-25, reg., 1882-87.....	100 1/2			do 3d m. 7s, gold, 95.....	105		
do 6s, 15-25, reg., 1882-87.....	100 1/2			do 3d m. 7s, gold, 95.....	105		
do 6s, 15-25, reg., 1882-							



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

[illegible]

<h3>Railroad Stocks.</h3> <p><i>(Active previously quoted.)</i></p> <table> <tr><td>Albany &amp; Susquehanna</td><td>\$105</td></tr> <tr><td>Boston &amp; N. Y. Air L. pref.</td><td>67 1/2</td></tr> <tr><td>Burl. Cedar Rapids &amp; N. W.</td><td>113</td></tr> <tr><td>Cedar Valley, Minnesota</td><td>80</td></tr> <tr><td>Chicago &amp; Alton, pref.</td><td>120</td></tr> <tr><td>Cin. Ind. St. L. &amp; Chic.</td><td>125 1/2</td></tr> <tr><td>Clev. &amp; Pittsburg, guar.</td><td>120</td></tr> <tr><td>Dubuque &amp; Sioux City</td><td>120</td></tr> <tr><td>Frankfort &amp; Kokomo</td><td>120</td></tr> <tr><td>Harlem</td><td>120</td></tr> <tr><td>Ind. Gen. &amp; W. Va. (N. Y. &amp; Tenn.) &amp; Del. Northern</td><td>130</td></tr> <tr><td>Keweenaw &amp; Des Moines</td><td>120</td></tr> <tr><td>Long Island</td><td>120</td></tr> <tr><td>Louisv. N. Alb. &amp; Chicago</td><td>120</td></tr> <tr><td>Memphis &amp; Charleston</td><td>120</td></tr> <tr><td>Metropolitan Elevated</td><td>120</td></tr> <tr><td>N. Y. &amp; N. H. &amp; Hartford</td><td>120</td></tr> <tr><td>N. Y. &amp; Ontario &amp; West. pref.</td><td>120</td></tr> <tr><td>Peoria Decatur &amp; Evansv.</td><td>120</td></tr> <tr><td>Pitts. Ft. W. &amp; Chic. guar.</td><td>120</td></tr> <tr><td>Rensselaer &amp; Saratoga</td><td>120</td></tr> <tr><td>Rome Waterman &amp; Ogd.</td><td>120</td></tr> <tr><td>St. Paul &amp; Duluth</td><td>120</td></tr> <tr><td>Stonington</td><td>120</td></tr> <tr><td>Terre Haute &amp; Indianapolis</td><td>120</td></tr> <tr><td>Texas &amp; Pacific</td><td>120</td></tr> <tr><td>Toledo Peoria &amp; Canal</td><td>120</td></tr> <tr><td>Union N. J. R.R. &amp; Canal</td><td>120</td></tr> <tr><td>Warren</td><td>120</td></tr> </table>		Albany & Susquehanna	\$105	Boston & N. Y. Air L. pref.	67 1/2	Burl. Cedar Rapids & N. W.	113	Cedar Valley, Minnesota	80	Chicago & Alton, pref.	120	Cin. Ind. St. L. & Chic.	125 1/2	Clev. & Pittsburg, guar.	120	Dubuque & Sioux City	120	Frankfort & Kokomo	120	Harlem	120	Ind. Gen. & W. Va. (N. Y. & Tenn.) & Del. Northern	130	Keweenaw & Des Moines	120	Long Island	120	Louisv. N. Alb. & Chicago	120	Memphis & Charleston	120	Metropolitan Elevated	120	N. Y. & N. H. & Hartford	120	N. Y. & Ontario & West. pref.	120	Peoria Decatur & Evansv.	120	Pitts. Ft. W. & Chic. guar.	120	Rensselaer & Saratoga	120	Rome Waterman & Ogd.	120	St. Paul & Duluth	120	Stonington	120	Terre Haute & Indianapolis	120	Texas & Pacific	120	Toledo Peoria & Canal	120	Union N. J. 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Jack. &amp; Chic. 1st m.</td><td>110</td></tr> <tr><td>Miss. Riv. Bridge 1st 6s</td><td>110</td></tr> <tr><td>Chic. Bur. &amp; O. 1st m.</td><td>110</td></tr> <tr><td>Consol. mort. 7s</td><td>110</td></tr> <tr><td>5s, sinking fund</td><td>110</td></tr> <tr><td>Chic. R. &amp; P. 1st 6s, ep. 1917</td><td>110</td></tr> <tr><td>9s, 1000, registered</td><td>110</td></tr> <tr><td>St. Paul &amp; N. W. 1st 6s</td><td>110</td></tr> <tr><td>Central N. J. 1st m. 90</td><td>110</td></tr> <tr><td>1st consolidated</td><td>110</td></tr> <tr><td>do assented</td><td>110</td></tr> <tr><td>Convertible</td><td>110</td></tr> <tr><td>do assented</td><td>110</td></tr> <tr><td>Adjustment, 1903</td><td>110</td></tr> <tr><td>Lehigh &amp; W. B. 1st m.</td><td>110</td></tr> <tr><td>do assented</td><td>110</td></tr> <tr><td>Am. Dock &amp; Impr. bonds</td><td>110</td></tr> <tr><td>do assented</td><td>110</td></tr> <tr><td>Chic. Mil. &amp; St. P. 1st 8s, P. 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Div. 6s, ass. ep. cfr.</td><td>109 1/2</td></tr> <tr><td>do 1st consol. 6s</td><td>85 1/2</td></tr> <tr><td>Pacific R.R. of Mo.—1st m.</td><td>107 1/2</td></tr> <tr><td>2d mortgage</td><td>100 1/2</td></tr> <tr><td>Income 7s, 1000 series</td><td>100 1/2</td></tr> <tr><td>1st m., Carondelet Br.</td><td>100 1/2</td></tr> <tr><td>St. L. &amp; S. F., 2d 6s, class A</td><td>96</td></tr> <tr><td>do 3-6s, class B</td><td>79</td></tr> <tr><td>do 3-6s, class C</td><td>80</td></tr> <tr><td>do 1st 6s, Peirce, C. &amp; O.</td><td>101 1/2</td></tr> <tr><td>do Equipm't 7s, '95</td><td>103</td></tr> <tr><td>South Pac. of Mo.—1st m.</td><td>104 1/2</td></tr> <tr><td>Texas &amp; Pac. of Mo., 1905</td><td>104 1/2</td></tr></table>		N. Y. Central—6s, 1883	105 1/2	6s, 1887	105 1/2	6s, real estate	105 1/2	6s, subscription	105 1/2	N. Y. C. & Hud. 1st m., ep.	120 1/2	do 1st m., reg.	130	Hud. 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do assented	110																																																																																																																																																																						
Convertible	110																																																																																																																																																																						
do assented	110																																																																																																																																																																						
Adjustment, 1903	110																																																																																																																																																																						
Lehigh & W. B. 1st m.	110																																																																																																																																																																						
do assented	110																																																																																																																																																																						
Am. Dock & Impr. bonds	110																																																																																																																																																																						
do assented	110																																																																																																																																																																						
Chic. Mil. & St. P. 1st 8s, P. D. 1908	110																																																																																																																																																																						
1st m. 7s, 1909	110																																																																																																																																																																						
N. Y. Central—6s, 1883	105 1/2																																																																																																																																																																						
6s, 1887	105 1/2																																																																																																																																																																						
6s, real estate	105 1/2																																																																																																																																																																						
6s, subscription	105 1/2																																																																																																																																																																						
N. Y. C. & Hud. 1st m., ep.	120 1/2																																																																																																																																																																						
do 1st m., reg.	130																																																																																																																																																																						
Hud. R. 7s, 2d m., s. f., '85	130																																																																																																																																																																						
Canada South. 1st m., 1887	120 1/2																																																																																																																																																																						
Harlem 1st m., 7s, coupon	120 1/2																																																																																																																																																																						
do 1st m., 7s, reg.	130																																																																																																																																																																						
N. Y. Elevated—1st 7s, 1906	111 1/2																																																																																																																																																																						
Nevada Central—1st m. 6s	100																																																																																																																																																																						
Ohio & Miss.—Consol. s. f. d	100																																																																																																																																																																						
Consolidated	115 1/2																																																																																																																																																																						
2d consolidated	113 1/2																																																																																																																																																																						
1st m. Springfield div.	113 1/2																																																																																																																																																																						
Ohio Cent. 1st m., 6s, 1920	91 1/2																																																																																																																																																																						
Peoria Dec. & E. V. 1st 6s	100 1/2																																																																																																																																																																						
Pacific Railroads—																																																																																																																																																																							
Central Pacific—Gold bds.	112 1/2																																																																																																																																																																						
San Joaquin Branch	107 1/2																																																																																																																																																																						
Cal. & Oregon, 1st	104																																																																																																																																																																						
State of Cal. 1st m.	105																																																																																																																																																																						
Land grant bonds	105																																																																																																																																																																						
Western Pacific bonds	105 1/2																																																																																																																																																																						
South Pac. of Cal.—1st m.	99 1/2																																																																																																																																																																						
Union Pacific—1st mort.	112 1/2																																																																																																																																																																						
Land grants, 7s	115 1/2																																																																																																																																																																						
Sinking fund	119 1/2																																																																																																																																																																						
Registered, 8s	104 1/2																																																																																																																																																																						
Kansas Pac.																																																																																																																																																																							
1st m., 6s, 95, with ep. cts.	117																																																																																																																																																																						
1st m., 6s, 100	117 1/2																																																																																																																																																																						
Den. Div. 6s, ass. ep. cfr.	109 1/2																																																																																																																																																																						
do 1st consol. 6s	85 1/2																																																																																																																																																																						
Pacific R.R. of Mo.—1st m.	107 1/2																																																																																																																																																																						
2d mortgage	100 1/2																																																																																																																																																																						
Income 7s, 1000 series	100 1/2																																																																																																																																																																						
1st m., Carondelet Br.	100 1/2																																																																																																																																																																						
St. L. & S. F., 2d 6s, class A	96																																																																																																																																																																						
do 3-6s, class B	79																																																																																																																																																																						
do 3-6s, class C	80																																																																																																																																																																						
do 1st 6s, Peirce, C. & O.	101 1/2																																																																																																																																																																						
do Equipm't 7s, '95	103																																																																																																																																																																						
South Pac. of Mo.—1st m.	104 1/2																																																																																																																																																																						
Texas & Pac. of Mo., 1905	104 1/2																																																																																																																																																																						

\* Prices nominal. † And accrued interest. ‡ No price to-day; these are latest quotations made this week. § No quotation to-day; last sale this week.



## NEW YORK LOCAL SECURITIES.

## Bank Stock List.

COMPANIES.	CAPITAL.	Surplus at Interest Dates.	DIVIDENDS			PRICE.	
			Period	1878.	1879.	Last Paid.	Bid. Ask.
America.....	100,000,000	1,619,300	J. & J.	8	7½	July, '80, 3½	134 115
Am. Exchange.....	500,000	1,416,000	M. & N.	6	0	May, '80, 3½	111½
Bowery.....	100,000	202,000	J. & J.	11	10	July, '80, 3½	111½
Broadway.....	25,000,000	1,722,000	J. & J.	16	16	July, '80, 3½	111½
Butcher & Dr.....	25,000,000	92,700	J. & J.	7	7	July, '80, 3½	111½
Central.....	100,000,000	434,800	J. & J.	7	7	July, '80, 3½	111½
Chase.....	100,000,000	74,100	J. & J.	7	7	July, '80, 3½	111½
Chatham.....	25,000,000	189,800	J. & J.	6	6	July, '80, 3½	111½
Chemical.....	100,000,000	3,381,100	M. & N.	100	100	July, '80, 3½	111½
Citizens.....	25,000,000	176,400	J. & J.	6	6	July, '80, 3½	111½
City.....	100,000,000	1,488,000	M. & N.	10	10	July, '80, 3½	111½
Commercial.....	100,000,000	2,064,100	M. & N.	8	8	July, '80, 3½	111½
Continental.....	100,000,000	202,100	J. & J.	7	7	July, '80, 3½	111½
Coro Exchange.....	100,000,000	922,500	F. & A.	10	10	Aug, '80, 3½	111½
East River.....	25,000,000	70,300	J. & J.	3½	7	July, '80, 3½	111½
11th Ward.....	25,000,000	16,300	J. & J.	6	6	July, '80, 3½	111½
Fifth Avenue.....	100,000,000	43,800	J. & J.	6	6	July, '80, 3½	111½
First.....	100,000,000	2,184,700	J. & J.	12	12	July, '80, 3½	111½
Fourth.....	100,000,000	1,621,300	J. & J.	6	6	July, '80, 3½	111½
Fulton.....	50,000,000	379,800	M. & N.	10	7	May, '80, 3½	111½
Gallatin.....	50,000,000	754,800	F. & A.	10	7½	Aug, '80, 3½	111½
German Am.....	75,000,000	81,900	F. & A.	2½	5	May, '80, 3½	111½
German Exch.....	100,000,000	60,800	May	5	5	May, '80, 3½	111½
Germania.....	100,000,000	97,200	M. & N.	3	3	May, '80, 3½	111½
Greenwich.....	25,000,000	289,000	J. & J.	7	7	July, '80, 3½	111½
Hanover.....	100,000,000	2,090,200	J. & J.	14	14	July, '80, 3½	111½
Imp. & Traders.....	100,000,000	158,800	J. & J.	8	8	July, '80, 3½	111½
Irving.....	50,000,000	7,500	J. & J.	3	3	July, '80, 3½	111½
Island City.....	100,000,000	441,800	J. & J.	11	8	July, '80, 3½	111½
Leather Manuf.....	50,000,000	1,053,800	F. & A.	3	7	Aug, '80, 3½	111½
Machinist.....	50,000,000	187,800	J. & J.	9	7½	July, '80, 3½	111½
Marine.....	100,000,000	295,000	J. & J.	7	7	July, '80, 3½	111½
Market.....	25,000,000	1,032,100	J. & J.	8	8	July, '80, 3½	111½
Mechanics.....	25,000,000	76,400	M. & N.	2	4	May, '80, 3½	111½
Mech. Assoc'n.....	50,000,000	41,800	M. & N.	2½	3	May, '80, 3½	111½
Mechanics & Tr.....	100,000,000	188,100	M. & N.	6	3	May, '80, 3½	111½
Mercantile.....	50,000,000	740,500	J. & J.	6½	7	July, '80, 3½	111½
Mercantile Ex.....	100,000,000	41,000	J. & J.	7	5½	July, '80, 3½	111½
Metropolis.....	100,000,000	1,231,300	J. & J.	10	9	July, '80, 3½	111½
Murray Hill.....	100,000,000	77,800	J. & J.	12	12	July, '80, 3½	111½
Nassau.....	100,000,000	90,700	M. & N.	5	5	May, '80, 3½	111½
New York.....	100,000,000	802,100	J. & J.	7	8	July, '80, 3½	111½
N. Y. County.....	100,000,000	47,300	J. & J.	8	8	July, '80, 3½	111½
N. Y. Exch.....	100,000,000	143,700	F. & A.	8	7½	Aug, '80, 3½	111½
Ninth.....	100,000,000	180,900	J. & J.	5	5	July, '80, 3½	111½
No. America.....	70,000,000	64,000	J. & J.	7	7	July, '80, 3½	111½
North River.....	20,000,000	183,100	J. & J.	10	10	Aug, '80, 3½	111½
Oriental.....	50,000,000	224,500	Q. & F.	10	10	Aug, '80, 3½	111½
Pacific.....	50,000,000	534,300	J. & J.	8	6	July, '80, 3½	111½
Park.....	20,000,000	130,400	J. & J.	8	7	July, '80, 3½	111½
People's.....	2,000,000	218,000	J. & J.	6	6	July, '80, 3½	111½
Phenix.....	50,000,000	714,500	F. & A.	6	6½	Aug, '80, 3½	111½
Produce.....	50,000,000	135,000	J. & J.	3	3	July, '80, 3½	111½
Republic.....	100,000,000	58,800	J. & J.	8	8	July, '80, 3½	111½
St. Nicholas.....	100,000,000	123,500	J. & J.	9	8	July, '80, 3½	111½
Seventh Ward.....	100,000,000	173,200	J. & J.	10	8	July, '80, 3½	111½
Shoe & Leather.....	100,000,000	278,500	M. & N.	7	7	July, '80, 3½	111½
Sixth.....	100,000,000	187,000	J. & J.	3	7½	July, '80, 3½	111½
State of N. Y.....	100,000,000	279,100	M. & N.	10	8	July, '80, 3½	111½
Third.....	100,000,000	71,100	J. & J.	8	12	July, '80, 3½	111½
Traders' Assn.....	40,000,000	129,900	J. & J.	8	12	July, '80, 3½	111½
Union.....	50,000,000	129,900	J. & J.	8	12	July, '80, 3½	111½
West Side.....	100,000,000	129,900	J. & J.	8	12	July, '80, 3½	111½

The figures in this column are of date June 11, 1880, for the National banks and of date June 12, 1880, for the State banks.

## Gas and City Railroad Stocks and Bonds.

(Gas Quotations by George H. Prantles, Broker, 19 Broad Street.)

GAS COMPANIES.	Par.	Amount.	Period.	Rate.	Date.	PRICE.	
						Bid.	Ask.
Brooklyn Gas Light Co.....	25	2,000,000	Var.	5	May, '80	108	110
Citizens' Gas Co (Bklyn).....	20	1,200,000	Var.	2½	Aug, '80	108	110
do bonds.....	1,000	315,000	F. & A.	3	Feb, '78	70	75
Harlem.....	50	1,850,000	F. & A.	3	Feb, '78	70	75
Jersey City & Hoboken.....	20	750,000	J. & J.	7½	July, '80	150	160
Manhattan.....	100	4,000,000	J. & J.	8	June, '80	183	190
do certificates.....	V-r	1,000,000	M. & N.	8	Aug, '80	140	145
Metropolitan.....	100	1,000,000	Quar.	3½	Aug, '80	101	105
Mutual, N. Y.....	100	6,000,000	Mar.	1½	July, '80	75	80
do bonds.....	1,000	1,000,000	F. & A.	1½	Aug, '80	100	104
Nassau, Brooklyn.....	25	1,000,000	Var.	2½	Feb, '70	45	50
do do scrip.....	V-r	700,000	M. & N.	3½	May, '80	90	95
New York.....	100	4,000,000	M. & N.	4	June, '80	102	104
People's (Brooklyn).....	1,000	1,000,000	J. & J.	3½	Jan, '78	35	39
Bonds.....	1,000	1,000,000	M. & N.	6	1900	85	88
Ponds.....	Var.	125,000	M. & N.	6	1900	70	75
Central or New York.....	50	400,000	F. & A.	3	July, '80	50	55
Williamsburg.....	50	1,000,000	Quar.	1½	July, '80	70	75
do bonds.....	1,000	1,000,000	F. & A.	3	1900	100	102
Metropolitan, Brooklyn.....	100	1,000,000	M. & N.	2½	July, '80	55	65
Municipal.....	100	1,500,000	J. & J.	5	July, '80	135	145
do bonds.....	100	1,500,000	M. & N.	6	1888	105	110
Fulton Municipal.....	100	1,500,000	J. & J.	6	1888	75	80

(Quotations by H. L. GRANT, Broker, 145 Broadway.)

Bleecker St. & Fult. Ferry—Stk	100	900,000	J. & J.	4	July, '80	18	21
1st mortgage.....	1,000	900,000	J. & J.	7	July, '80	98	102
Broadway & Seventh Av.—Stk	100	2,100,000	Q. & F.	2	July, '80	95	100
1st mortgage.....	1,000	2,100,000	J. & J.	7	July, '80	103	105
Brooklyn City—Stock.....	10	2,000,000	Q. & F.	3½	Aug, '80	100	105
1st mortgage.....	1,000	300,000	M. & N.	7	Nov, '80	102	105
Broadway (Brooklyn)—Stock.....	100	200,000	Q. & J.	3	July, '80	140	150
Brooklyn & Hunter's Pt.—Stk	100	400,000	F. & A.	2	Apr, '80	95	100
1st mortgage bonds.....	1,000	800,000	J. & J.	7	1888	102½	105
Bushwick Av. (Bklyn)—Stock.....	100	600,000	J. & J.	2½	July, '80	90	100
Consolidated mort. bonds.....	1,000	1,200,000	J. & J.	7	Dec, 1902	108½	110
Christopher & Tenth St.—Stock	100	650,000	F. & A.	2½	Aug, '80	70	75
Bonds.....	1,000	250,000	J. & J.	7	1890	95	100
Dry Dock E.B. & Batt'ry—Stock	100	1,200,000	Q. & F.	3	Aug, '80	119	125
1st mortgage, consolidated.....	500k	900,000	J. & J.	7	June, '80	110	115
Eighth Avenue—Stock.....	100	1,000,000	Q. & F.	3	July, '80	100	105
1st mortgage.....	1,000	200,000	J. & J.	7	Jan, '80	110	115
42d St. & Grand St. Ferry—Stk	100	200,000	J. & J.	7	May, '80	115	120
1st mortgage.....	1,000	238,000	F. & A.	7	Apr, '80	110	115
Central Cross Town—Stock.....	100	600,000	J. & J.	7	Nov, 1901	100	105
1st mortgage.....	1,000	200,000	M. & N.	7	Nov, 1901	100	105
Hout. West St. & Pny. Fy.—Stk	100	250,000	J. & J.	7	July, '80	94	100
1st mortgage.....	1,000	1,100,000	J. & J.	2½	July, '80	60	65
Second Avenue—Stock.....	100	1,000,000	M. & N.	7	Apr, '80	102½	105
3d mortgage.....	1,000	1,050,000	M. & N.	7	May, '80	97½	100
Consol. convertible.....	1,000	200,000	M. & N.	7	Sept, '80	97½	100
Extension.....	100k	750,000	M. & N.	5	May, '77	125	130
Sixth Avenue—Stock.....	100	500,000	J. & J.	7	July, '80	110	115
1st mortgage.....	1,000	2,000,000	Q. & F.	5	Aug, '80	180	175
Third Avenue—Stock.....	100	2,000,000	J. & J.	7	July, '80	104	110
1st mortgage.....	1,000	600,000	M. & N.	7	Aug, '80	115	120
Twenty-third Street—Stock.....	100	600,000	M. & N.	7	Aug, '80	108	115
1st mortgage.....	1,000	600,000	M. & N.	7	Aug, '80	108	115

\* This column shows last dividend on stocks, but the date of maturity of bonds.

## Insurance Stock List.

(Quotations by E. S. BAILY, Broker, 7 Pine Street.)

COMPANIES.	CAPITAL.		Net Surplus, July 1, 1880.*	DIVIDENDS.				PRICE.	
	Per.	Amount		1877	1878.	1879.	Last Paid.	Bid.	Ask.
American.....	50	400,000	500,510	15	14	10½	July, '80, 4	120	....
American Exch.....	100	200,000	70,500	10	10	10	July, '80, 6	109	....
Bowery.....	25	300,000	421,250	20	20	20	June, '80, 10	185	200
Broadway.....	25	200,000	310,340	20	20	18	Aug., '80, 8	190	....
Brooklyn.....	17	153,000	218,712	20	20	20	July, '80, 10	185	105
Citizens'.....	70	300,000	487,588	20	20	20	July, '80, 10	190	....
City.....	100	210,000	171,757	17½	10	10	Aug., '80, 5	120	125
Clinton.....	20	250,000	167,225	15	12	11	July, '80, 5	110	....
Columbia.....	80	300,000	2,860	5	N'oe	....	July, '80, 4	97	140
Commercial.....	50	200,000	83,872	25	18	10	July, '80, 4	97	60
Continental.....	100	1,000,000	1,090,000	12-50	13-40	13-65	July, '80, 6½	180	105
Eagle.....	40	300,000	598,418	20	20	16	Apr., '80, 7½	190	....
Empire City.....	100	200,000	72,970	14	10	10	July, '80, 3	95	100
Exchange.....	30	200,010	91,889	15	10	10	Aug., '80, 5	103	108
Farragut.....	50	200,000	137,000	15	15	15	July, '80, 7½	180	....
Firenco's.....	17	200,000	70,002	12	10	9½	July, '80, 3½	100	100
Firemen's Tr.	10	150,000	73,739	12	11	11	July, '80, 4	100	....
Franklin & Emp.	100	200,000	144,427	....	....	7	July, '80, 6	103	100
German-Amer.	50	1,000,000	928,950	10	10	10	July, '80, 5	145	....
Germania.....	100	1,000,000	937,308	30	22	14	July, '80, 5	140	145
Globe.....	25	200,000	124,467	20	10	10	July, '80, 5	110	115
Greenwich.....	25	200,000	350,187	40	30	30	July, '80, 7½	250	....
Guardian.....	100	200,000	23,835	10	10	10	July, '80, 8	160	70
Hamilton.....	15	150,000	133,682	20	17½	12½	July, '80, 5	100	125
Hanover.....	50	500,000	730,285	10	20	20	July, '80, 5	165	170
Hoffman.....	50	200,000	48,714	10	10	10	July, '80, 5	80	90
Home.....	100	3,000,000	3,864,888	10	10	10	July, '80, 5	130	135
Hope.....	25	150,000	2,244	10	10	3½	Jan., '79, 3½	50	....
Hudson.....	50	500,000	150,225	12	10	5	July, '80, 6	100	....
Importers.....	50	74,000	74,000	12	10	8½	July, '80, 5	90	100
Irving.....	100	200,000	11,170	12	10	10	July, '80, 4	100	....
Jefferson.....	30	200,010	292,320	10	10	10	Mar., '80, 4	155	141
Kings Co. (Bkn.)	20	150,000	167,160	20	20	20	July, '80, 10	170	....
Knicknbocker	40	280,000	7,817	10	5	5	Jan., '79, 5	50	....
Lafayette (Bko)	50	150,000	115,730	20	1	14	July, '80, 5	110	120
Lamar.....	100	200,000	67,097	10	10	10	July, '80, 5	97	105
Lehigh.....	25	150,000	74,815	10	10	10	July, '80, 4	80	80
Long Isl. (Bko)	50	200,000	243,251	10	10	10	July, '80, 5	....	130
Lorillard.....	25	300,000	30,208	10	10	6	July, '80, 5	....	80
Maup. & Build.	100	200,000	198,563	12	12	12	July, '80, 6	130	140
Manhattan.....	100	250,000	140,812	20	10	10	July, '80, 5	103	105
Mech. & Trad'rs	25	200,000	211,480	30	20	20	July, '80, 6	145	155
Mech'ica's (Bkn)	50	150,000	166,213	20	20	20	July, '80, 7	150	....
Mech'ica's (Bkn)	50	200,000	38,014	10	10	10	July, '80, 5	75	....
Merchants.....	50	200,000	174,024	16	13	13	July, '80, 5	....	....
Montauk (Bkn)	50	200,000	103,650	18	12	10	July, '80, 5	112	....
Nassau (Bkiyo)	50	200,000	198,055	20	20	20	July, '80, 7	165	160
National.....	37½	200,000	102,509	14	10	10	July, '80, 5	100	109
N. Y. Equitable	85	210,000	318,877	20	20	15	Aug. y, '80, 5	159	161
New York Fire	100	200,000	120,620	17	14	12	July, '80, 5	105	120
N. Y. & Boston	100	200,000	11,852	....	N'oe	....	....	50	70
New York City	50	200,000	570,793	12	11	12	July, '80, 5	160	160
Niagara.....	50	300,000	112,831	11	10	8	Apr., '80, 7	110	....
North River.....	25	350,000	400,080	20	30	20	July, '80, 10	265	....
Pacific.....	200	200,000	85,537	20	12	12	July, '80, 6	109	115
Park.....	100	200,000	201,398	20	20	20	July, '80, 8	180	190
Peter Cooper.....	20	150,000	201,538	20	20	20	July, '80, 5	165	125
People's.....	50	200,000	98,114	18	12	12	July, '80, 5	120	125
Petera.....	50	1,000,000	432,813	20	15	10	July, '80, 5	160	160
Relief.....	50	200,000	32,660	10	10	10	July, '80, 5	75	85
Republic.....	100	500,000	23,118	10	0	8½	July, '80, 5	....	....
Rutgers.....	25	200,000	186,294	20	20	20	July, '80, 10	150	....
St. Nicholas.....	25	200,000	-6,010	10	9	10	Feb., '80, 3	50	60
Standard.....	50	200,000	170,301	12-35	6-23	6-3	July, '80, 6-23	125	130
Star.....	100	500,000	135,014	17½	12½	12	July, '80, 5	105	108
Strling.....	100	200,000	33,182	10	10	9½	Aug., '80, 3½	70	80
Street.....	25	200,000	143,874	20	10	10	July, '80, 6	115	....
Tradesmen.....	25	300,000	6,596	20	10	10	July, '80, 5	100	....
United States.....	25	250,000	221,874	13	12	11	July, '80, 5	120	125
Westchester.....	10	300,000	122,004	10	10	10	Aug., '80, 5	....	110
Williams & C.	50	250,000	437,314	20	20	30	July, '80, 10	200	....



## 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.

## Chicago &amp; Northwestern.

(For the year ending May 31, 1880.)

The business and operations of the Chicago & Northwestern Railway Company and its proprietary roads, for the last fiscal year, are given in the annual report just issued. The following is a summary of the income account for the year:

Total gross earnings.....	\$17,349,349
Total operating expenses.....	\$8,049,358
Total taxes.....	382,241
Total interest on bonds.....	3,322,015
Total rental of leased roads.....	1,408,002
For balance in operating Sheboygan & Fond du Lac Railroad.....	4,876
For balance in operating Sheboygan & Western Railway.....	2,163
For balance in operating Galena & West. RR.....	1,031
For balance in operating Chicago & Tomah RR.....	1,371
For sinking funds.....	98,120—13,269,181
Net earnings.....	\$4,080,167

From this amount dividends have been declared as follows:

Seven per cent on preferred stock.....	\$1,506,568
Three per cent on common stock, June 3, 1880.	449,478—1,956,046

Surplus for the year..... \$2,124,121

A dividend of 3 per cent on the common stock, amounting to \$449,475, was also declared on the 4th of December last out of the surplus of \$481,409 belonging to the preceding year, as shown by the last annual report.

The total nominal balance to credit of income account on the 31st of May, 1880, was \$5,988,059.

The increase in gross earnings was 18.98 per cent. Compared with the preceding year, the total charges on the combined roads were as follows:

	1879-80.	1878-79.	Increase.
Operating expenses.....	\$8,049,358	\$7,349,652	\$699,705
Taxes.....	382,241	357,996	24,244
Interest on bonds.....	3,322,015	3,261,792	60,222
Sinking funds.....	98,120	98,120	.....
Rental of leased roads.....	1,408,002	1,225,731	182,271
Sheboy. & Fond du Lac RR., &c.	9,442	.....	9,442
	\$13,269,181	\$12,293,293	\$975,887

Total increase equal to 7.93 per cent.

Net earnings, year 1879-80.....	\$4,080,167
Net earnings, year 1878-79.....	2,287,627

Increase, 1879-80..... \$1,792,540

Increase of net earnings equal to 78.35 per cent.

The percentage of operating expenses and taxes to earnings was 48.60 per cent, against 52.86 in the preceding year.

The increase in passenger earnings was \$496,647, or 15.33 per cent. The whole movement of passengers amounted to 140,116,884 carried one mile, showing a gain of 20.72 per cent, while the rate received per passenger per mile decreased from 2.79 cents the previous year to 2.67 cents. This reduction in rates is equal to \$171,918 on the passenger business of the year.

Compared with the previous year, there was an increase of \$2,260,409 in freight earnings, or 21 1/4 per cent. The movement of tons carried one mile was 865,909,542, against 681,878,311 tons in 1878-79. The average rate received per ton per mile was 1.49 cents, as against 1.56 cents in the previous year. This decrease in the average rate per ton per mile, if applied to the entire movement of freight, would be equivalent to a reduction of \$610,411 on this branch of traffic during year.

## STOCK AND BONDS.

The total amount of capital stock and fractional scrip on May 31, 1880, was \$15,109,655 of common stock and scrip, and \$21,702,844 of preferred stock—\$36,812,500. Add the \$500,000 of preferred stock yet to be issued, as provided in consolidation with La Crosse Trempealeau & Prescott RR. Co., and the aggregate of stock issued and to be issued will amount to \$37,312,500.

The aggregate bonded indebtedness on the entire property on the 31st of May, 1879, was \$47,206,000, as shown in the last annual report. This amount has been increased \$2,929,000 during the year, making a total of \$50,135,000 on the 31st of May last. The increase consists of \$2,900,000 of Chicago & Northwestern Railway Company's 6 per cent sinking fund bonds of 1879, issued to represent 140 miles of railroad at \$15,000 per mile, and 80 miles of railroad at \$10,000 per mile, of the following-named railroad companies, whose first mortgage bonds in corresponding amount have been received and by this company deposited with the Farmers' Loan and Trust Company, Trustee, as security for the issue, to wit—viz.:

On account Chicago & Dakota Railway, 46 miles.....	\$690,000
On account Dakota Central Railway, 61 miles.....	915,000
On account Toledo & Northwestern Railway, 14 miles.....	210,000
On account Stanwood & Tipton Railway, 8 miles.....	120,000
On account Chatfield Railroad, 11 miles.....	165,000
On account Sheboygan & Western Railway, 80 miles.....	800,000

\$2,900,000

One hundred and sixty thousand dollars of Menominee River Railroad extension bonds, guaranteed by the Chicago & Northwestern Railway Company, have been issued for an extension of that line into the iron districts of Michigan; consolidated sinking fund currency bonds of Chicago & Northwestern Railway Co., to the extent of \$13,000, have also been issued for a corresponding amount of other bonds taken up and canceled. Total bonds issued, \$3,073,000.

The bonds retired include \$58,000 of Winona & St. Peter extension gold bonds on the western division; \$31,000 of Winona & St. Peter first mortgage bonds, and \$40,000 of Winona & St. Peter second mortgage bonds on the eastern division of that road, have been purchased with moneys received from sales of land grant lands of that company, and the bonds, amounting to \$129,000, canceled; \$6,000 Galena & Chicago Union first mortgage bonds; \$5,000 Mississippi River Bridge bonds; \$1,000 Beloit & Madison first mortgage bonds; \$800 Chicago & Northwestern Railway Company preferred sinking fund bonds; \$100 funded coupon bonds, and \$100 general first mortgage bonds were retired and canceled; \$2,000 of Galena & Chicago Union second mortgage bonds, being the last of the issue, matured and not presented for payment, have been paid to the Farmers' Loan and Trust Company, Trustee. Total amount of bonds retired, \$144,000.

[A detailed statement of bonded debt will be found in the tables of the INVESTORS' SUPPLEMENT of August 28.]

## MILES OPERATED.

The following additional railroad was constructed and put into operation at different periods during the year, viz: 12.76



miles of the Sac City extension and 11.40 miles of the Toledo & Northwestern Railway in Iowa; 3.63 miles of branch line to Appleton Water Power in Wisconsin; 46.39 miles of the Chicago & Dakota Railroad in Minnesota; and 56.66 miles of the Dakota Central line in Dakota. Total railroad constructed, 130.84-100 miles, whose average time of operation equaled 61.80-100 miles for the whole year. This amount, with the 2,154 miles in operation at the beginning of the year, makes a total of 2,215 miles operated for the entire year. The aggregate number of miles of railroad owned and controlled by the company at the close of the fiscal year was 2,512.

## CONSTRUCTION.

Included under this head the total amount for Chicago & Northwestern Railway, proper, was \$1,004,771. The value of the company's property was further increased by the expenditure of \$606,368 for new equipment during the year. On the proprietary roads the total amount was \$198,893.

## NEW LINES.

An important extension, organized as the Toledo & Northwestern Railway, is in progress in Iowa. It joins the main line of this company at Tama Station, Tama County, running through the town of Toledo—whence it takes its name—and pursues a northwesterly and westerly course through one of the most productive districts in that State; its construction will prevent the diversion to other roads of traffic which we now enjoy, and will secure a large accession of new business for the main lines of the company to Chicago, a distance of 270 miles.

A permanent lease of the Des Moines & Minneapolis narrow gauge railroad, extending from the city of Des Moines to Calanan, in Hamilton County, Iowa, and intersecting the main line of this company at Ames, was entered into during the year. The gauge has since been widened on that part of the road between Ames and Des Moines, giving to this company a continuous standard gauge line to the capital of the State. The length of the entire road is fifty-eight miles.

The Sheboygan & Western Railway, formerly called the Sheboygan & Fond du Lac Railroad, consisting of about 80 miles of railroad, extending from Sheboygan to Princeton, Green County, Wis., was also added during the year; the permanent union of this road with the Chicago & Northwestern secures to each better facilities for the business of this section of the State, and will confer future advantages, resulting from the improvement and working of the property.

A short line of 6½ miles, called the Rock River Railroad, is being built between Janesville and Afton that will promote the business of the Rock River Valley, and effect a saving of time and distance in the transfer of cars between the old Wisconsin, Madison and Galena divisions.

The company has acquired the Galena & Southern Wisconsin and the Chicago & Tomah Railroads, now constructed with a narrow gauge for a distance of 92 miles between Galena, Ill., and Woodman, Wis., with branches to Platteville and Lancaster. An extension of the Chicago & Tomah line will be constructed with a standard gauge direct to Madison, where it will connect with the main line to Chicago, and with the proposed Madison & Milwaukee line to Milwaukee.

The extension which is being constructed towards the Black Hills, to a point near Fort Pierre, on the Missouri River, is making rapid progress. The road leaves the main line of the Winona & St. Peter Railroad at Tracy station, Lyon County, Minn., and is projected in a very direct westerly course across the Territory of Dakota, with lateral branches. That portion of the line in Minnesota, consisting of forty-six miles of well-built steel track railway, fully equipped, extending from Tracy to the Dakota boundary, is called the Chicago & Dakota Railroad; and that portion of the line lying in Dakota takes the name of the Dakota Central Railroad.

The length of the extension to the Missouri River will be about 250 miles, and up to the date of this report 170 miles of the road have been completed, and the track laid with steel rails. It is expected that the work will reach the Missouri, and a branch be constructed up the valley of the James River during the present year.

President Keep remarks of the company's new roads: "The extensions and branch lines that are being added to our system will furnish new elements of strength and protection to the company's property. Their traffic will come from some of the most productive portions of Iowa, Minnesota and Dakota, where the country is being rapidly overspread with settlements and improvements. The cost of these roads is far below that of the older properties, and the additional business they will supply can be done to advantage over the existing lines of the company at a comparatively small increase of expenditure. During the last year the gross earnings derived from all sources on the old and new roads increased \$2,768,427, or 18.98 per cent, while the net earnings were increased by the large amount of \$1,792,540, or 78.35 per cent, and were unparalleled in the history of the company."

## LANDS.

"The sales of lands from the Winona & St. Peter land grant, though necessarily affected both in respect to price and quantity by the availability of adjacent Government lands, were 93,207 acres, for \$295,885, as against 51,704 acres sold in the preceding year. The aggregate sales out of this grant, from the beginning up to the 31st of May last, amount to \$978,913. From this amount has been paid the sum of \$145,129 for expenses of Land Office Department, surveys, maps, advertising, interest on advances made before the grant was available, &c., &c.; \$270,344 has been paid for the purchase of

sinking fund bonds and bonds canceled of the Winona & St. Peter Railroad Company; \$25,135 is the cash balance on hand, and there remains yet to be realized the sum of \$538,304 due on land contracts maturing in the future."

The total sales during the year amounted to 126,638 acres and 122 town lots, as shown in the following statement:

Name of Grant.	Town Lots Sold.	Acres Sold.	Consideration.	Average per Acre or per Lot.
Minnesota grant.....	122	.....	\$5,070	\$41.55
Minnesota grant.....	.....	93,207	295,885	3.17
Michigan grant.....	.....	24,056	114,799	4.60
Wisconsin grant.....	.....	6,709	23,180	3.46
Menominee River.....	.....	1,765	2,420	1.37
Total.....	122	126,638	\$441,355	....

The moneys received for the year amounted to \$925,779.

The annexed statement shows the number of acres of land-grant lands in each grant, the total quantity deeded during the year, and the amount still remaining unsold:

Name of Land Grant.	Unconveyed May 31, '79.	Remaining Unconveyed May 31, '80.	Acres Under Contract.	Acres not Contracted to be Sold.
Minnesota.....	1,142,559	1,122,305	176,725	945,570
Michigan.....	602,170	583,186	27,100	556,086
Wisconsin.....	354,529	351,402	3,993	347,403
Men. River RR....	93,736	92,090	120	91,970
Total.....	2,192,995	2,148,984	207,944	1,941,039

The comparative statistics of operations and financial condition, prepared in the usual elaborate form for the CHRONICLE, will be found in the tables following. The figures for earnings, expenses, &c., are for the whole line, including proprietary roads; the balance sheet is for the Northwestern proper:

## ROAD AND EQUIPMENT.

	1876-7.	1877-8.	1878-9.	1879-80.
Miles owned.....	1,502	1,616	1,616	1,632
Proprietary roads....	491	462	538	652
Total operated...	1,993	2,078	2,154	2,284
Locomotives.....	369	369	377	425
Pass., mail & exp. cars	262	264	275	297
Freight cars.....	8,785	9,135	9,836	12,682
All other cars.....	242	243	243	275

\* Operated in 1878-9, 2,129 miles; in 1879-80, 2,216 miles. The total miles owned and controlled at the close of the fiscal year 1879-80 was 2,513 miles.

## OPERATIONS AND FISCAL RESULTS.

Operations—	1876-7.	1877-8.	1878-9.	1879-80.
Passengers carried...	3,347,853	3,416,413	3,328,427	3,964,798
Passenger mileage...	116,902,435	118,877,406	116,068,482	140,116,834
Rate per pass. p. mile	2.89 cts.	2.83 cts.	2.79 cts.	2.67 cts.
Freight (tons) moved	3,413,398	3,911,261	4,265,937	5,574,635
Freight (tons) mileage	485,357,900	623,768,593	681,878,311	865,909,542
Av. rate p. ton p. mile	1.86 cts.	1.72 cts.	1.56 cts.	1.49 cts.
Earnings—	\$	\$	\$	\$
Passenger.....	3,378,295	3,366,679	3,240,696	3,737,343
Freight.....	9,005,279	10,754,168	10,637,368	12,897,778
Mail, express, &c.....	649,528	630,216	702,857	714,228
Total gross earnings	13,033,102	14,751,063	14,580,921	17,349,349
Operating expenses..	7,173,781	7,260,119	7,349,653	8,049,358
Taxes.....	352,320	360,827	357,996	382,241
Total.....	7,526,101	7,620,946	7,707,649	8,431,599
Net earnings.....	5,507,001	7,130,117	6,873,272	8,917,750
P. c. of op. exp. to earn.	57.74	51.66	52.86	48.59

## INCOME ACCOUNT.

	1876-7.	1877-8.	1878-9.	1879-80.
Receipts—	\$	\$	\$	\$
Net earnings.....	5,507,001	7,130,117	6,873,272	8,917,750
Interest & exchange.	.....	.....	21,011	.....
Total net income..	5,507,001	7,130,117	6,894,283	8,917,750
Disbursements—	\$	\$	\$	\$
Rentals paid.....	1,092,954	1,213,219	1,225,732	1,408,003
Interest on debt.....	3,280,277	3,339,195	3,261,793	3,322,015
Dividends.....	1536,810	11,956,034	12,105,868	12,405,521
Sinking funds.....	40,120	113,120	98,120	98,120
Miscellaneous.....	15,424	95	.....	9,442
Total disbursements	4,965,585	6,621,663	6,691,513	7,243,101
Balance, surplus.....	541,416	508,454	202,770	674,649

\* In 1876-7, the interest on the bonds of proprietary roads amounted to \$933,973, and the deficit to C. & N. W. was \$756,791; in 1877-8 interest amounted to \$955,174, and deficit was 682,778; in 1878-9 interest amounted to \$964,346, and deficit was \$922,886; in 1879-80 interest amounted to \$988,985, and deficit was \$1,035,300.

† Dividends—1876-7, 2½ on pref.; 1877-8, 7 on pref. and 3 on common; 1878-9, 7 on pref. and 4 on com.; 1879-80, 7 on pref. and 6 on common.

## GENERAL BALANCE AT CLOSE OF EACH FISCAL YEAR.

	1876-7.	1877-8.	1878-9.	1879-80.
Assets—	\$	\$	\$	\$
RR., bldgs., equip., &c.	68,713,559	71,038,235	72,373,029	73,865,795
Proprietary railroads	2,346,379	1,635,660	1,513,924	2,580,880
Stocks owned.....	102,690	100,000	100,000	.....
Bonds owned.....	647,800	897,761	940,200	3,561,100
Advances.....	29,401	.....	28,155	27,600
Bills & accts. rec'ble.	1,332,593	932,665	917,545	1,141,710
Materials, fuel, &c....	1,116,443	760,706	778,213	1,366,184
Cash on hand.....	832,411	1,728,323	1,417,514	1,669,796
Trustees' sink fund.	.....	.....	617,500	783,000
Total.....	75,121,276	77,088,350	78,686,080	84,996,065

\* Includes \$2,900,000 bonds of proprietary roads, deposited with trustees to secure same amount of Chic. & Northwest. 6 per cent bonds issued therefor.



	1876-7.	1877-8.	1878-9.	1879-80.
<i>Liabilities—</i>				
Stock, common.....	14,989,024	14,988,807	14,988,697	14,988,258
Stock, preferred.....	21,473,803	*21,525,603	*21,525,523	*21,525,353
Bds(see SUPPLEMENT)	31,793,000	32,793,000	33,106,000	36,115,000
Divs. payable in June		1,202,750	676,292	826,120
Sinking funds paid.....			617,500	783,000
Real estate mortgages	236,250	228,000	223,750	269,150
Cur't bills, p'rolls, &c	1,218,997	990,038	1,151,563	2,402,559
Outstdg cps., div., &c.	856,423	909,227	936,885	920,884
Due leased roads.....	193,034	263,432	252,593	320,166
Bonds unsold.....			864,500	790,000
Miscellaneous.....		10,478		67,516
Balance income acct.	4,358,745	\$4,177,015	4,842,772	5,988,059
Total liabilities....	75,121,276	77,088,350	78,686,080	84,996,065

\* Exclusive of \$500,000 of pref. stock to be issued for La Crosse Timp. & Prescott stock.

† In 1877-78 the general consolidated gold bonds were increased \$1,000,000; in 1878-79 consolidated sinking fund bonds were increased \$300,000; in 1879-80 \$2,900,000 Chicago & Northwestern sinking fund bonds were issued, for the purpose of acquiring new roads, &c.

‡ Includes live bonds in sinking fund.

§ \$690,183 charged off during year on account of bad debts and shrinkage in value of real estate.

## GENERAL INVESTMENT NEWS.

**American Railway Improvement Company.**—This company was recently incorporated under the laws of the State of Colorado, with extensive powers to construct railroad and telegraph lines in the United States and Mexico. The incorporators are Messrs. G. M. Dodge, George W. Perkins, cashier of the Hanover National Bank of New York, G. P. Morosini (Jay Gould) and Sidney Dillon, of New York, and James P. Scott and G. F. Tyler, of Philadelphia. The company has the contract for the construction of the New Orleans Pacific Railroad referred to in detail in the Texas & Pacific report published in the CHRONICLE last week.

**Anthracite Coal Trade.**—The coal managers report an active demand for all grades of coal, and they have decided not to continue the system of half-weekly suspensions at the mines after this month, and during September all the mines may be worked to their full capacity. They have also decided to make an advance in September rates of 20 cents per ton on domestic sizes and 10 cents per ton on steamer grades. The following will be the circular rates of the Delaware & Hudson Company for their Lackawanna Coal, delivered free on board at Weehawken, on and after September 1: Furnace and steamer lump and grate, \$4 10 per ton; egg, \$4 20; stove, \$4 45; chestnut, \$4 20. The comparative statement of the anthracite coal tonnage for the seven months, from January 1 to July 31, is published as follows:

	Production in tons—	Decrease.
	1879.	1880.
Philadelphia & Reading.....	4,097,476	3,024,659
Lehigh Valley.....	2,411,922	2,250,617
Central Railroad of New Jersey.....	2,085,146	1,743,024
Delaware Lackawanna & Western.....	2,048,865	1,838,481
Delaware & Hudson.....	1,642,335	1,425,259
Pennsylvania Railroad.....	928,003	895,086
Pennsylvania Coal Company.....	818,281	549,544
New York Lake Erie & Western.....	259,852	222,246
Total.....	14,291,580	11,948,916

The tonnage for July was 1,636,795, against \$2,403,893 in July, 1879.

The stock of coal on hand at tide-water shipping points on July 31, 1880, was 756,081 tons; on June 30, 771,758 tons; decrease, 15,677 tons.

**Atlantic & Pacific.**—This road, built by the Atchison Topeka & Santa Fe and St. Louis & San Francisco, is now being pushed forward west of Albuquerque, N. M., and is expected to reach Fort Wingate, in the western part of New Mexico, early in the winter. The road is graded twenty-five miles beyond the Rio Grande at Albuquerque, where there are thirty-five miles of iron ready to lay, material for 100 miles more being on the route between there and St. Louis.

**Arkansas State Bonds.**—The Little Rock (Ark.) *Gazette*, August 6, says: "We publish to-day a statement of the Finance Board, composed of the Governor, Auditor and Treasurer of the State. This statement is made under the sanction of a solemn oath—it has been made with great care and research. It shows beyond a question that the State yet legally, justly and honestly owes on the Holford bonds the sum of \$70,321 32. Thus ends all doubt on the Holford bonds. It settles the question of the indebtedness of the State on account of those bonds. It shows that the State still owes over \$70,000—honestly, fairly and legally. And the Fishback amendment provides that none of these bonds, or any part of them, shall ever be paid. This is an open, down-right repudiation of a debt of \$70,000. We do not believe there is a single citizen of this State willing to vote or endorse a deliberate, known and willful act of repudiation. No—not even Colonel Fishback himself."

**Charlottesville & Rapidan.**—Track has now been laid on the whole length of this road, and it will soon be in operation. The road is twenty-six miles long, from Charlottesville, Va., to a point on the Virginia Midland near Orange Court House. Though built under a separate organization, it will be worked by the Washington City Virginia Midland & Great Southern as part of its main line.

**Chesapeake & Ohio.**—A despatch from Ashland, Ky., says: "The extension of the Chesapeake & Ohio Railway to this point will be completed within one month. The Ohio Valley Railroad from Portsmouth, Ohio, to this point is to be completed by November. This will give a new and short route to Chicago from the Atlantic coast, via the Scioto Valley and

Pan-Handle roads. The Big Sandy road, from this point towards Louisville, will be completed early in the coming year, which will shorten the distance from that point to the Atlantic, via the Chesapeake & Ohio Railway, about one hundred miles. The Louisville & Nashville road, by its branch to Richmond, Ky., is only twenty-seven miles from a connection with the Big Sandy; thence over the Chesapeake & Ohio road will give them great advantages in heavy shipments to the Middle Atlantic coast at Chesapeake Bay. The Chesapeake & Ohio road will soon commence the extension of their line to the deep waters of Chesapeake Bay, where already New York parties are contemplating the erection of the largest grain elevators on the Atlantic coast."

**Danville Olney & Ohio River.**—This road, built with Boston capital, has completed and is running forty-one miles with full traffic. On August 2 the Indianapolis rolling mills shipped thirty car loads of new rails over the Vandalia line to complete the road to West Liberty, making fifty-two miles of road constructed during the last four months.—*Boston Advertiser*.

**Eel River.**—The N. Y. *World* reports that the stock of the Eel River Railroad Company has been listed at the Boston Board. The road is leased to the Wabash St. Louis & Pacific Railroad Company for ninety-nine years from September 1, 1879, renewable forever on the basis of 3 per cent for two years, 4 per cent for three years and 4½ per cent thereafter on \$2,972,000 of stock, and expenses of keeping up the organization; rental payable quarterly. The debt is \$104,000—equipment bonds, dated May 1, 1879, due May 1885, 7 per cent interest; payment of principal and interest assumed by lessee in addition to the rental. Authorized capital, \$3,000,000; capital stock issued, \$2,778,800; par value, \$100. Dividends have been paid as follows: January, 1879, \$2 per share; October, 1879, \$1 per share; December, 1879, \$1 per share; March, 1880, 75 cents per share; June, 1880, 75 cents per share. Daniel L. Quirk is President and Prosper W. Smith Secretary and Treasurer.

**Fitchburg—Hoosac Tunnel.**—The act of the Legislature of the State of Massachusetts in 1880 authorized the manager of the Hoosac Tunnel and Troy & Greenfield Railroad to contract for the operation of that road. Accordingly a contract has been made with the Fitchburg Railroad and was signed on the 15th inst.

The main provisions of the contract are that the Fitchburg Railroad Company shall, subject to the provisions of section 4, chapter 261 of the acts of 1880, and of the act therein named, have full right and authority to operate the Troy & Greenfield Railroad and Hoosac Tunnel from the station at North Adams to the station at Greenfield for a period of seven years from Sept. 30, 1880. The State is to keep the property in condition, and a division is to be made of all traffic, *pro rata*, according to mileage, the "gross earnings" to consist of such revenue, after the same proportion of the legitimate expenses have been deducted.

The Fitchburg Railroad Company shall make up the gross earnings of the Troy & Greenfield monthly, and, after deducting fifty per cent of said gross earnings, shall pay to the Commonwealth the remaining fifty per cent.

**Flint & Pere Marquette.**—This railway was sold at auction in East Saginaw, August 18, under a decree of the United States Circuit Court for the Eastern District of Michigan, and \$1,000,000 was bid for it by a purchasing committee representing the consolidated bondholders, at whose instance the sale was made. The sale is for the purpose of converting the consolidated bonds into preferred stock. The new company expects to be organized and take possession about October 1. The sale includes 300 miles of road, 74 miles of sidings, rolling stock, equipments, &c.

**Hannibal & St. Joseph.**—Messrs. Bound & Co. say in their circular: "A statement regarding the earnings of the Hannibal & St. Joseph Railroad Company which is now going the rounds of the Western papers is slightly inaccurate, and may mislead speculators. The statement shows that after paying the dividend of 3 per cent just declared, there remains a surplus of \$74,969, which, it is claimed, will be applied towards a dividend on the common stock. The sum of \$43,022 of this surplus comes from sales of lands, and the officers say that it is not proposed to divide that. Therefore, while dividends on the preferred stock may be maintained, there is at present little probability of any being paid upon the common stock. It is contemplated, however, to issue a long 5 or 6 per cent bond sufficient in amount to retire the 8 and 10 per cents now outstanding and soon falling due, and when this is issued the prospects for dividends on the common stock will be better by reason of the reduction in fixed charges."

**Immigration into Western States.**—The Chicago *Inter-Ocean* makes an interesting report on this subject as follows: "The vast influx of mankind to the interior of the United States during the last six months suggests some interesting questions as to whether the masses are going and what is their destiny. Certain it is that all but a fraction of the incoming people who arrive at New York pass through Chicago to their destination. The tables herein computed, through the aid of railway officials, show the readiness with which foreigners comprehend the status of politics in the United States. The fact is pointed out, and substantiated by the figures given, that migration, which was somewhat brisk into Texas some time since, is painfully small this year, while Southern States are almost entirely ignored. Working northward around the circle, the westward tendency of emigration slowly increases through Colorado, Kansas, California and Iowa, reaching an



extraordinary maximum in these States, and Dakota, Minnesota and Wisconsin. First-class passage southward is not in any way interfered with by political conditions, and continues to hold the high figures of the past. But no one seems disposed to settle in the land where the social pleasantries of life are embittered by local prejudices, and the sacred rights of man ignored.

"The following estimates are for the past six months ending with July 1 from January 1. The Northwestern Road had a very large emigrant travel, amounting to 31,500. The disposition of these people was as follows:

Wisconsin.....	6,000
Michigan (northern).....	3,000
Minnesota, Dakota and Manitoba.....	10,000
Iowa.....	5,000
Illinois.....	1,500
Nebraska and beyond.....	6,000
Total.....	31,500

"The migration, as will be suggested by these figures, is to the vicinity of Fargo and Jamestown and the country tributary to the Northern Pacific Railway. In Dakota the destinations are mainly Grand Forks and the country tributary to the Red River of the North, and in Minnesota to Crookston. There is also much emigration on the St. Paul & Minneapolis Railway, principally north of the Northern Pacific. The greatest numbers undoubtedly go into Manitoba, though a considerable portion return to the wheat fields of the northern part of this country. The road has run specials nearly every week with two hundred and over passengers from parts of Canada through to Manitoba and the new Northwest. Very many of these go three and four hundred miles northwest of Winnipeg.

"The Milwaukee & St. Paul Railway deposits emigrants mostly in south and southwestern Wisconsin, Southern Minnesota and the eastern limits and southeastern Dakota. Mr. Merrill, in charge of statistics of this kind, is now in Dakota, but as near as estimates can be secured the line has taken some 20,000 emigrants from Chicago, to which sum may be added 5,000 who pass through Milwaukee via the lakes.

"The Chicago Burlington & Quincy Road presents the following table:

Illinois.....	3,700
Iowa.....	3,400
Points west of the Missouri River.....	10,000
Total.....	17,100

This road has a large proportion of its lines and branches in this State, which accounts for the gratifying influx into Illinois. The points west of the Missouri are Nebraska, Colorado, and Kansas, with a small slice for the Pacific coast.

"The Illinois Central Road has an extensive travel, almost entirely first-class, amounting to something over 2,000,000 per year. The emigrant travel is almost entirely over its Western branch, and foots up to about 8,000, who locate in Illinois and Iowa, with a scattering to points beyond.

"The Rock Island and Alton routes pay more exclusive attention to first-class travel, which amounts to upward of 2,000,000 for the latter and something over 1,900,000 for the former. The emigrant travel for the two roads, as near as an estimate can be made, is about 35,000. It locates in Illinois, Iowa, Nebraska, Colorado, Kansas and the Pacific States.

"The above estimates foot up in round numbers as follows:

Northwestern.....	31,500
Milwaukee & St. Paul.....	25,000
Burlington.....	17,100
Illinois Central.....	8,000
Rock Island and Alton.....	35,000
Total.....	116,600

"To this sum, according to railroad authorities, one-fifth may be added of the number as first-class travel, of more wealthy people who locate, which will run the total up to 140,000 who have found Western homes during the last six months, via Chicago. The above sum divided into States is as follows:

Kansas.....	15,000	Southwest.....	12,000
Pacific States.....	15,000	Wisconsin.....	11,000
Iowa.....	14,000	Nebraska.....	11,000
Minnesota.....	12,000	Dakota & Montana.....	11,000
Colorado.....	12,000	Texas & South.....	4,000
Manitoba (most of these return).....	12,000	Michigan (northern).....	3,000

**International & Great Northern.**—The second semi-annual instalment of interest declared by the company out of the earnings of year 1879 on the second mortgage income bonds, amounting to 2 per cent, will be paid to the registered holders thereof on and after Sept. 1, 1880, at the office of the company, No. 58 Pine Street, New-York.

**Louisville New Albany & Chicago.**—This company has executed a \$3,000,000 mortgage, to cover the issue of bonds of which John C. New of Indianapolis and W. C. Depauw of New Albany are the trustees.

**Maine State Bonds.**—The Bangor *Whig and Courier* reports that bids for the four per cent loan of \$150,000 to the State of Maine were 27 in number, and the aggregate amount was for \$1,556,000. The successful bidders were Messrs. Brewster, Bassett & Co., of Boston, at a premium of 1 82-100 per cent.

**Metropolitan Elevated.**—The Second Avenue line of the Manhattan Elevated Railway has been completed through from South Ferry to Harlem. For several months trains have been running as far north as Sixty-fifth Street. The end of the road proper is at One Hundred and Twenty-Seventh Street and Second Avenue, Harlem, and the sidings extend to the river front and to the foot of One Hundred and Twenty-ninth Street. The entire length of the road is a fraction less than nine miles,

and the running time from Harlem to South Ferry thirty-three minutes. This will be reduced, it is claimed, to thirty minutes before December. The time between Harlem and South Ferry will be shorter by thirteen minutes than the present schedule rate of the Third Avenue line. At Harlem close connections will be made with the New Haven & Hartford Railroad, the Manhattan Company providing transfer boats.

**Minneapolis & St. Louis.**—The St. Paul *Pioneer-Press* has announced that the gap of four miles between the present southern terminus of the Minneapolis & St. Louis Railroad and Fort Dodge, Ia., would be fully closed by the middle of the present month and permanent rail connections established with the Des Moines road and the Illinois Central, thus opening other avenues to the East and West for the merchants and manufacturers of Minneapolis. The connection of the Minneapolis & St. Louis and the Illinois Central roads will be made by means of transfer tracks at Fort Dodge, which will give the former road a desirable outlet to Chicago and the Eastern cities.

**Missouri Pacific Consolidation.**—This important consolidation, which was noticed in the CHRONICLE of July 31, is thus referred to in the Boston *Advertiser*: "A Jefferson City despatch says: Articles of agreement and consolidation were filed 12th inst. with the Secretary of State of Missouri, consolidating the Missouri Pacific Railway Company with the following railroad companies: St. Louis & Lexington, Kansas City & Eastern and Lexington & Southern of Missouri, and the St. Louis Kansas & Arizona and Kansas City Leavenworth & Atchison of the State of Kansas. The name of the consolidated road is 'The Missouri Pacific Railway Company.' The authorized capital is \$30,000,000. The directors of the new company are: Jay Gould, Sidney Dillon, Russell Sage, George J. Forrest, William F. Buckley, Thomas T. Eckert, New York City; Fred. L. Ames, Boston; Oliver Garrison, D. K. Ferguson, Webb M. Samuel, St. Louis; H. H. Clark, Omaha; J. L. Stephens, Boonville; L. T. Smith, Leavenworth. The consolidation is ratified and approved as follows: Missouri Pacific, by Jay Gould, 5,028 shares; Russell Sage, 971 shares. St. Louis & Lexington, by Jay Gould and Phil. M. C. Schmidt, 4,845 shares. Kansas City & Eastern, by Jay Gould, 3,660 shares. Lexington & Southern, by Jay Gould, 10,500 shares; A. A. Talmage, 300 shares; E. H. Brown, 298 shares. St. Louis Kansas City & Arizona, by Jay Gould, 11,118 shares. Kansas City Leavenworth & Atchison Railway, by Jay Gould, 16,801 shares. The above amounts represent more than two-thirds of all the capital stock now issued and outstanding of the respective companies."

The total mileage of the Missouri Pacific system of roads is 589 miles, with an average of \$21,000 stock and \$32,000 bonds per mile. The following is a statement of the capital stocks of the various companies:

Missouri Pacific.....	\$3,000,000
Kansas & Eastern.....	366,000
Lexington & Southern.....	1,050,000
St. Louis Kansas & Arizona.....	1,158,500
Kansas City Leavenworth & Atchison.....	1,900,000
Total.....	\$12,374,500

A consolidated mortgage will be issued—the bonds to bear 6 per cent annual interest—to take up present 7 and 8 per cent bonds.

**Portsmouth & Dover.**—At the annual meeting held at Dover, N. H., August 11, it was voted that the directors be authorized to offer for sale to the highest bidder, at not less than par, the 112 shares of stock in the corporation recently issued, in order to bring the capital stock up to the required sum, as authorized by the referees in the recent suit with the Eastern Railroad, and out of the proceeds and cash on hand to pay to the stockholders of July 1, 1879, a further dividend of 1 1/2 per cent. It was also voted to advertise for the purchase of the whole or part of the 112 shares of stock.

**Philadelphia & Reading.**—Press despatches from Philadelphia, August 18, report:—"It is stated that the Receivers of the Philadelphia & Reading Railroad have given imperative orders that the expenses of the road and Coal & Iron Company must be cut down. With this purpose in view many of the trains on the different lines controlled by them have been discontinued, the force of hands has been reduced, and at the collieries all "dead work" has been stopped for the present at least. The Receivers have increased the debt of the road nearly \$3,000,000 since they assumed control, but a large portion of the July interest, amounting to \$1,620,605, has been paid, and the time at which they promise to tell what they will do about the balance, the 15th of September, is rapidly drawing near."

**Texas & Pacific.**—The *World* reports that "four instalments of 10 per cent each, together 40 per cent, have been paid on the Texas and Pacific extension subscriptions. The market value of the bonds is 83, the stock 35, which shows as follows on a \$10,000 subscription:

Cost of \$10,000 at 90.....	\$9,000
Market value—	
Ten bonds at 83.....	\$8,300
Bonus of fifty shares of stock at 35.....	1,750—10,050

Profit.....\$1,050  
Notwithstanding this exhibit, the subscriptions cannot be disposed of at a better price than 2 per cent, or \$200 profit on a \$10,000 subscription."

**Wisconsin Central.**—A despatch from Milwaukee, Aug. 11, reported that the Wisconsin Central Railway Company had leased the Milwaukee & Northern Railroad from Milwaukee to Menasha and Green Bay.



# The Commercial Times.

## COMMERCIAL EPIITOME.

FRIDAY NIGHT, Aug. 20, 1880.

Trade has increased in volume, but the increase was preceded in some staples of manufacture by a decline in values. Prices of breadstuffs and many other staples of agriculture are quite low, leaving the growers but small profits; but with large yields, which the official reports from Washington, issued this week, seem to indicate, the whole country is in excellent condition. Speculative activity seems to be checked by the indifferent prospects of wide fluctuations. The weather in this latitude has been rather cold, but is again summer-like.

There have been excited markets for pork and lard, at materially higher prices, and bacon is decidedly higher. Rumors have been current of a speculative "corner;" but this is not quite true. The stocks are merely concentrated in few and strong hands, and held for more money. To-day the tone early in the day was weak, but at the close there was a recovery noted, and prices ruled strong; mess pork sold on the spot at \$16, and for September at \$15 90; October was quoted at \$15 85@15 95 bid and asked. Bacon sold in a small way at 9c. for long clear; 6½c. was bid at the West for long and short clear together for December delivery. Lard sold at 8:30@8:42½c. for prime Western on the spot and 8:25@8:35c. for September, 8:32½@8:42½c. for October, 8:17½@8:25c. for November and 8:10c. for seller the year; refined to the Continent 8:67½c. Butter and cheese have had a fair sale at full rates. Tallow is easier at 6½@6½c.

Groceries have remained firm, and on the whole a good trade has been done. To-day fair cargoes of Rio coffee were quoted at 15½c.; Maracaibo, 14@18c.; Java, 19@23½c., with fair sales of the latter to arrive. Rice was weak for the lower grades, but firm for fine lots. Molasses was in demand and steady at 37c. for 50-test refining Cuba; a small lot of choice New Orleans was sold at 60@70c. Refined sugars sparingly offered, in good demand and higher at 10½@10¾c. for standard "A," and 10½@10¾c. for hards. Raw sugars have also been active at 7¼@7½c. for fair to good refining Cuba, and 8¼@8½c. for centrifugal.

	Hhds.	Boxes.	Bags.	Melado.
Stock August 1, 1880	129,193	10,074	941,516	6,516
Receipts since August 1, 1880	17,756	665	53,459	344
Bales since August 1, 1880	23,331	685	73,434	326
Stock August 18, 1880	123,418	10,054	921,571	6,534
Stock August 20, 1879	91,571	28,449	684,216	4,682

Kentucky tobacco has been less active, but prices are sustained. Sales for the week 900 hhds., of which 600 for export and 300 for home consumption. Prices are firm; lugs, 4@5½c., leaf, 6@12½c. The Bureau report for July is as follows: "The general average of the whole country is 8c, and in 1879, at the same period, and in 1877 and 1878, it was 84. There has been no change reported since a month, except a decline in Maryland and Kentucky, owing to drouth, and an increase in Virginia, owing to favorable weather, of 7 per cent." Seed leaf has been in pretty good general demand, and sales for the week are 1,367 cases, as follows: 189 cases 1879 crop, Pennsylvania, private terms; 209 cases 1878 crop, Pennsylvania, 11@25c.; 150 cases 1879 crop, New England, 11½@15c. @private terms; 225 cases 1878 crop, New England, 12@20c.; 24 cases 1877 crop, New England, private terms; 63 cases 1879 crop, Wisconsin, private terms; 407 cases 1879 crop, Ohio, 7@8c., and 100 cases 1878 crop, Ohio, 10@12c. Also 700 bales Havana, 85c. @ \$1 15.

Ocean freights have been rather less active, but the moderate supply of tonnage has been steadily sustained rates. The engagements to-day were:—Grain to Liverpool, by steam, 6½d., standard; cotton, 3-16@¼d.; cheese, 45s.; bacon, 35s.; butter in refrigerators, 100s.; beef, 6s.; grain to Bristol, by steam, 7d.; do. to London, quoted 7d.; grain to Cork, for orders, 5s. 10½d. per quarter; do. to the Baltic, 6s. 3d. @ 6s. 6d.; refined petroleum to do., 5s. @ 5s. 3d.; cases to Montevideo, 33c.; crude do. to Barcelona, 4s. 9d.; grain from Philadelphia to Cork, for orders, 5s. 6d.

There has been a further advance in naval stores; spirits turpentine is well held and closes strong at 31½c.; strained to good strained rosins, \$1 45@1 50. Petroleum has latterly been in better demand and firmer at 9c. for refined, in bbls. Crude certificates closed firm at 88¾c., after selling at 90c. Metals have shown much strength, particularly for pig iron. The labor troubles in Scotland have caused a good many furnaces to be blown out, but stocks here are large, and no perceptible effect in prices has been noted. Ingot copper quiet at 19@19¼c. for Lake.

## COTTON.

FRIDAY, P. M., August 20, 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. 20), the total receipts have reached 8,396 bales, against 8,691 bales last week, 8,982 bales the previous week and 10,859 bales three weeks since, making the total receipts since the 1st of September, 1879, 4,916,971 bales, against 4,448,406 bales for the same period of 1878-9, showing an increase since September 1, 1879, of 468,565 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	25	371	20	203	36	125	780
Mobile	111	33	17	...	34	41	236
Charleston	251	96	49	211	85	355	1,047
Port Royal, &c.	...	...	...	...	...	...	...
Savannah	119	108	125	91	67	216	726
Brunswick, &c.	...	...	...	...	...	...	...
Galveston	128	235	366	253	357	211	1,580
Indianola, &c.	...	...	...	...	...	69	69
Tennessee, &c.	250	552	39	609	92	628	2,170
Florida	...	...	...	...	...	...	...
Wilmington	12	...	27	16	14	8	77
Moreh'd City, &c.	...	...	...	...	...	...	...
Norfolk	336	262	444	107	286	178	1,613
City Point, &c.	...	...	...	...	...	98	98
Totals this week	1,232	1,657	1,087	1,520	971	1,929	8,396

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

Receipts this w'k at—	1880.	1879.	1878.	1877.	1876.
New Orleans	780	330	499	766	1,367
Mobile	236	60	276	166	325
Charleston	1,047	86	412	111	191
Port Royal, &c.	...	...	89	81	50
Savannah	726	97	1,181	200	893
Galveston	1,580	2,388	2,035	402	1,056
Indianola, &c.	69	601	76	...	...
Tennessee, &c.	2,170	212	469	197	1,473
Florida	...	268	27	2	3
North Carolina	77	29	206	593	98
Norfolk	1,613	272	321	88	1,695
City Point, &c.	98	...	109	38	...
Total this week	8,396	4,843	5,699	2,644	7,151
Total since Sept. 1.	4,916,971	4,448,406	4,273,515	3,965,305	4,107,135

The exports for the week ending this evening reach a total of 10,065 bales, of which 10,262 were to Great Britain, 5,273 to France and 530 to rest of the Continent, while the stocks as made up this evening are now 130,679 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. 20.	EXPORTED TO—			Total this Week.	Same Week 1879.	STOCK.	
	Great Britain.	France.	Continent.			1880.	1879.
N. Orleans	...	4,411	...	4,411	...	30,507	4,086
Mobile	...	...	...	...	...	2,970	292
Charl't'n	...	...	...	...	...	1,380	148
Savannah	...	...	...	...	...	3,655	1,437
Galv't'n	...	...	...	...	...	2,480	5,667
N. York	7,241	862	105	8,208	10,019	72,130	62,357
Norfolk	...	...	...	...	...	3,307	1,285
Other...	3,021	...	425	3,446	733	14,250	10,000
Tot. this week	10,262	5,273	530	16,065	10,752	130,679	85,272
Tot. since Sept. 1.	2599,269	399,968	854,920	3854,157	3413,061	...	...

\*The exports this week under the head of "other ports" include, from Baltimore, 502 bales to Liverpool and 425 bales to Continent; from Boston, 2,048 bales to Liverpool, and from Philadelphia, 473 bales to Liverpool.

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is an increase in the exports this week of 5,313 bales, while the stocks to-night are 45,407 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. 20, AT—	On Shipboard, not cleared—for				Total.	Leaving Stock.
	Great Britain.	France.	Other Foreign.	Coast-wise.		
New Orleans	971	339	None.	132	1,442	29,065
Mobile	None.	None.	None.	None.	None.	2,970
Charleston	None.	None.	None.	75	75	1,305
Savannah	None.	None.	None.	400	400	3,255
Galveston	620	None.	None.	128	748	1,732
New York	...	...	Not received.	...	...	...
Other ports	1,500	None.	None.	None.	1,500	10,057
Total	3,091	339	None.	735	4,165	54,384



The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to Aug. 13, 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	1483,701	1173,627	904,807	274,912	255,989	1435,708	35,276
Mobile	354,076	862,194	84,189	10,143	17,355	111,687	3,231
Char'n	484,871	514,567	154,040	20,625	170,109	344,774	1,509
Sav'h	729,429	706,047	185,152	18,950	219,990	424,092	4,984
Galv.	473,932	568,069	221,903	23,831	49,679	295,415	2,473
N. York	216,268	147,601	490,715	43,578	93,757	628,050	81,636
Florida	20,156	56,436	.....	.....	.....	.....	.....
N. Car.	103,523	135,166	23,863	1,177	10,447	35,487	538
Norfolk	736,479	560,036	245,904	1,479	8,912	256,293	3,652
Other	304,138	219,760	278,432	.....	28,152	306,584	18,750
This yr.	4903,575	.....	2589,007	394,695	854,390	3838,092	152,049
Last year	4443,563	2068,894	414,077	919,338	3402,309	100,601	.....

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

The speculation in cotton for future delivery has been much more active in the past week. The opening was quite buoyant, but a temporary reaction towards lower prices was caused on Monday afternoon by the publication of the report of the Agricultural Bureau for July, making a very favorable estimate of the condition and prospects of the crop, and saying that it was ten days earlier than last year. There was not much disposition to dispute the Bureau's report, except in the "ten days earlier," and the bulls asserted that whatever might have been the case the last week in July, the weedy growth and rust and worms had done much damage since August set in, while prolonged rains and cold nights had made the crop later than last year. Therefore there was a fresh advance during Tuesday and Wednesday. Yesterday developed irregularity—August declined; September was active and buoyant, but lost most of the advance, while the later months were variable, closing without much change, with Liverpool opening active and higher, but closing quieter at a partial reaction. To-day, with stronger accounts from Liverpool, there was a fresh and more general advance in futures, August making a sharp recovery. Cotton on the spot has been more active for home consumption, and quotations were advanced 1-16c. on Tuesday and again on Wednesday. To-day the low grades were advanced  $\frac{1}{2}$ @5-16c., the medium grades  $\frac{1}{2}$ @3-16c., the high grades 1-16c.

The total sales for forward delivery for the week are 464,200 bales, including — free on board. For immediate delivery the total sales foot up this week 4,235 bales, including 639 for export, 3,514 for consumption, 83 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:

Aug. 14 to Aug. 20.	UPLANDS.			NEW ORLEANS.			TEXAS.		
	Sat.	Mon.	Tues.	Sat.	Mon.	Tues.	Sat.	Mon.	Tues.
Ordin'y.	83 $\frac{1}{8}$	83 $\frac{1}{8}$	83 $\frac{1}{8}$	83 $\frac{1}{8}$	83 $\frac{1}{8}$	83 $\frac{1}{8}$	83 $\frac{1}{8}$	83 $\frac{1}{8}$	83 $\frac{1}{8}$
Strict Ord.	81 $\frac{1}{8}$	81 $\frac{1}{8}$	83 $\frac{1}{8}$	81 $\frac{1}{8}$	81 $\frac{1}{8}$	83 $\frac{1}{8}$	81 $\frac{1}{8}$	81 $\frac{1}{8}$	83 $\frac{1}{8}$
Good Ord.	91 $\frac{1}{8}$	91 $\frac{1}{8}$	93 $\frac{1}{8}$	91 $\frac{1}{8}$	91 $\frac{1}{8}$	93 $\frac{1}{8}$	91 $\frac{1}{8}$	91 $\frac{1}{8}$	93 $\frac{1}{8}$
Str. G'd Ord.	103 $\frac{1}{8}$	103 $\frac{1}{8}$	104 $\frac{1}{8}$	103 $\frac{1}{8}$	103 $\frac{1}{8}$	104 $\frac{1}{8}$	103 $\frac{1}{8}$	103 $\frac{1}{8}$	104 $\frac{1}{8}$
Low Midd'g	101 $\frac{1}{8}$	101 $\frac{1}{8}$	11 $\frac{1}{8}$	101 $\frac{1}{8}$	101 $\frac{1}{8}$	11 $\frac{1}{8}$	101 $\frac{1}{8}$	101 $\frac{1}{8}$	11 $\frac{1}{8}$
Str. Lw Mid	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$
Middling	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$
Good Mid	12 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{8}$
Str. G'd Mid	12 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{8}$
Midd'g Fair	12 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{8}$
Fair	13 $\frac{1}{8}$	13 $\frac{1}{8}$	13 $\frac{1}{8}$	13 $\frac{1}{8}$	13 $\frac{1}{8}$	13 $\frac{1}{8}$	13 $\frac{1}{8}$	13 $\frac{1}{8}$	13 $\frac{1}{8}$
Wed	Th.	Fri.	Wed	Th.	Fri.	Wed	Th.	Fri.	
Ordin'y.	85 $\frac{1}{8}$	85 $\frac{1}{8}$	85 $\frac{1}{8}$	85 $\frac{1}{8}$	85 $\frac{1}{8}$	85 $\frac{1}{8}$	85 $\frac{1}{8}$	85 $\frac{1}{8}$	85 $\frac{1}{8}$
Strict Ord.	81 $\frac{1}{8}$	81 $\frac{1}{8}$	83 $\frac{1}{8}$	81 $\frac{1}{8}$	81 $\frac{1}{8}$	83 $\frac{1}{8}$	81 $\frac{1}{8}$	81 $\frac{1}{8}$	83 $\frac{1}{8}$
Good Ord.	91 $\frac{1}{8}$	91 $\frac{1}{8}$	93 $\frac{1}{8}$	91 $\frac{1}{8}$	91 $\frac{1}{8}$	93 $\frac{1}{8}$	91 $\frac{1}{8}$	91 $\frac{1}{8}$	93 $\frac{1}{8}$
Str. G'd Ord.	105 $\frac{1}{8}$	105 $\frac{1}{8}$	106 $\frac{1}{8}$	105 $\frac{1}{8}$	105 $\frac{1}{8}$	106 $\frac{1}{8}$	105 $\frac{1}{8}$	105 $\frac{1}{8}$	106 $\frac{1}{8}$
Low Midd'g	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$
Str. Lw Mid	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$
Middling	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$
Good Mid	12 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{8}$
Str. G'd Mid	12 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{8}$
Midd'g Fair	12 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{8}$
Fair	13 $\frac{1}{8}$	13 $\frac{1}{8}$	13 $\frac{1}{8}$	13 $\frac{1}{8}$	13 $\frac{1}{8}$	13 $\frac{1}{8}$	13 $\frac{1}{8}$	13 $\frac{1}{8}$	13 $\frac{1}{8}$
STAINED.	Sat.	Mon.	Tues.	Sat.	Mon.	Tues.	Sat.	Mon.	Tues.
Good Ordinary	71 $\frac{1}{8}$	71 $\frac{1}{8}$	77 $\frac{1}{8}$	71 $\frac{1}{8}$	71 $\frac{1}{8}$	77 $\frac{1}{8}$	71 $\frac{1}{8}$	71 $\frac{1}{8}$	77 $\frac{1}{8}$
Strict Good Ordinary	81 $\frac{1}{8}$	81 $\frac{1}{8}$	83 $\frac{1}{8}$	81 $\frac{1}{8}$	81 $\frac{1}{8}$	83 $\frac{1}{8}$	81 $\frac{1}{8}$	81 $\frac{1}{8}$	83 $\frac{1}{8}$
Low Middling	91 $\frac{1}{8}$	91 $\frac{1}{8}$	93 $\frac{1}{8}$	91 $\frac{1}{8}$	91 $\frac{1}{8}$	93 $\frac{1}{8}$	91 $\frac{1}{8}$	91 $\frac{1}{8}$	93 $\frac{1}{8}$
Middling	103 $\frac{1}{8}$	103 $\frac{1}{8}$	103 $\frac{1}{8}$	103 $\frac{1}{8}$	103 $\frac{1}{8}$	103 $\frac{1}{8}$	103 $\frac{1}{8}$	103 $\frac{1}{8}$	103 $\frac{1}{8}$

## 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.	100	109	.....	.....	209	19,200	500
Mon.	225	238	.....	.....	513	74,900	400
Tues.	219	396	.....	.....	615	53,800	600
Wed.	.....	708	.....	.....	708	83,400	400
Thurs.	.....	1,689	.....	.....	1,689	100,300	400
Fri.	145	324	82	.....	551	132,600	300
Total	689	3,514	82	.....	4,285	464,200	2,600

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.											
	Market.	Closing.	August.	September.	October.	November.	December.	January.	February.	March.	April.	Total sales and range.		
Saturday, Aug. 14—	.....	.....	1,900	8,500	4,100	1,800	2,400	300	200	.....	.....	.....	.....	.....
Sales, total	.....	.....	11-48@11-52	10-93@10-97	10-60@10-63	10-50@10-52	10-50@10-52	10-61@10-63	10-75@10-78	10-90@10-92	.....	.....	.....	.....
Closing, bid and asked	.....	.....	11-52-11-53	10-96-.....	10-63-10-64	10-51-.....	10-52-10-53	10-62-10-63	10-76-10-78	10-91-10-92	.....	.....	.....	.....
Monday, Aug. 16—	.....	.....	17,000	37,300	7,100	5,900	5,000	1,900	700	.....	.....	.....	.....	.....
Sales, total	.....	.....	11-53@11-68	10-96@11-01	10-62@10-67	10-52@10-55	10-53-.....	10-63@10-68	10-78@10-81	10-91-10-93	.....	.....	.....	.....
Closing, bid and asked	.....	.....	11-60-.....	10-96-10-97	10-63-10-64	10-52-.....	10-53-.....	10-64-10-65	10-76-10-78	10-91-10-93	.....	.....	.....	.....
Tuesday, Aug. 17—	.....	.....	4,300	32,200	10,400	2,500	3,200	900	.....	.....	.....	.....	.....	.....
Sales, total	.....	.....	11-57@11-71	10-95@11-06	10-60@10-67	10-51@10-56	10-51@10-56	10-62@10-65	10-76@10-81	10-91-10-93	.....	.....	.....	.....
Closing, bid and asked	.....	.....	11-70-11-71	11-06-11-07	10-67-10-68	10-55-10-56	10-56-.....	10-66-10-68	10-79-10-81	10-94-10-96	.....	.....	.....	.....
Wednesday, Aug. 18—	.....	.....	12,300	46,700	12,900	5,000	3,300	2,600	.....	.....	.....	.....	.....	.....
Sales, total	.....	.....	11-73@11-81	11-06@11-15	10-67@10-73	10-56@10-63	10-57@10-61	10-67@10-73	10-88-10-89	11-01-11-03	.....	.....	.....	.....
Closing, bid and asked	.....	.....	11-79-11-80	11-15-.....	10-73-10-74	10-63-10-64	10-63-10-64	10-74-10-75	10-88-10-88	11-00-11-02	.....	.....	.....	.....
Thursday, Aug. 19—	.....	.....	14,300	60,800	11,200	3,000	7,700	2,200	.....	.....	.....	.....	.....	.....
Sales, total	.....	.....	11-66@11-81	11-15@11-24	10-74@10-78	10-63@10-68	10-64@10-68	10-76@10-79	10-86-10-88	11-00-11-02	.....	.....	.....	.....
Closing, bid and asked	.....	.....	11-70-11-72	11-19-.....	10-73-10-74	10-62-10-63	10-63-10-64	10-73-10-75	10-86-10-88	11-00-11-02	.....	.....	.....	.....
Friday, Aug. 20—	.....	.....	15,400	65,900	26,200	6,400	14,300	2,500	.....	.....	.....	.....	.....	.....
Sales, total	.....	.....	11-80@11-91	11-23@11-34	10-77@10-84	10-65@10-71	10-71@10-72	10-87@10-88	10-90@10-96	11-09@11-11	.....	.....	.....	.....
Closing, bid and asked	.....	.....	11-88-11-89	11-33-11-34	10-83-10-84	10-70-10-71	10-71-10-72	10-83-10-84	10-96-10-98	11-09@11-11	.....	.....	.....	.....
Total sales this week	.....	.....	65,100	251,400	71,900	24,600	35,900	10,400	22,000	7,800	3,200	464,200	.....	.....

\* 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	3,875,400
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, 11:55; Monday, 11:60; Tuesday, 11:75; Wednesday, 11:80; Thursday, 11:75; Friday, 11:20.

The following exchange has been made during the week: 15 pd. to exch. 200 Jan. for Feb.

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 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. 20), 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	657,000	427,000	563,000	847,000
Stock at London	50,600	52,070	13,500	34,000
Total Great Britain stock	707,600	489,070	576,500	881,000
Stock at Havre	69,400	100,900	163,250	212,750
Stock at Marseilles	8,130	2,121	6,000	12,000
Stock at Barcelona	58,000	22,431	30,000	61,000
Stock at Hamburg	4,500	2,300	7,250	13,500



	1880.	1879.	1878.	1877.
Stock at Bremen.....bales.	30,800	19,279	38,000	66,750
Stock at Amsterdam.....	15,800	28,308	44,000	41,000
Stock at Rotterdam.....	2,880	396	9,000	10,750
Stock at Antwerp.....	981	200	6,500	7,750
Stock at other continental ports.	21,100	5,650	17,250	14,750
<b>Total continental ports....</b>	<b>211,591</b>	<b>181,635</b>	<b>321,250</b>	<b>443,250</b>
<b>Total European stocks....</b>	<b>919,191</b>	<b>667,705</b>	<b>899,750</b>	<b>1,324,250</b>
India cotton afloat for Europe.	183,000	289,588	197,000	276,000
Amer'n cotton afloat for Europe.	89,000	32,000	24,000	58,000
Egypt, Brazil, &c., afloat for Europe.	19,000	5,109	14,000	17,000
United States interior stocks.	130,679	85,272	49,378	128,052
Stock in U. S. interior ports.	16,788	2,722	3,604	9,799
United States exports to-day..	3,000	100	1,000	.....

Total visible supply.....1,362,658 1,083,496 1,188,732 1,813,101  
Of the above, the totals of American and other descriptions are as follows:

American—	1880.	1879.	1878.	1877.
Liverpool stock.....	443,000	297,000	441,000	541,000
Continental stocks.....	109,000	133,000	260,000	354,000
American afloat for Europe....	89,000	32,000	24,000	58,000
United States stock.....	130,679	85,272	49,378	128,052
United States interior stocks....	16,788	2,722	3,604	9,799
United States exports to-day..	3,000	100	1,000	.....

Total American.....791,467 551,094 778,982 1,090,851

East Indian, Brazil, &c.—	1880.	1879.	1878.	1877.
Liverpool stock.....	214,000	130,000	124,000	306,000
London stock.....	50,600	59,070	13,500	34,000
Continental stocks.....	102,591	48,635	61,250	89,250
India afloat for Europe.....	185,000	289,588	197,000	276,000
Egypt, Brazil, &c., afloat.....	19,000	5,109	14,000	17,000

Total East India, &c.....571,191 532,402 409,750 722,250  
Total American.....791,467 551,094 778,982 1,090,851

Total visible supply.....1,362,658 1,083,496 1,188,732 1,813,101  
Price Mid. Upl., Liverpool....7 1/16d. 6 1/16d. 6 1/16d. 5 1/16d.

The above figures indicate an *increase* in the cotton in sight to-night of 279,162 bales as compared with the same date of 1879, an *increase* of 173,926 bales as compared with the corresponding date of 1878, and a *decrease* of 450,443 bales as compared with 1877.

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

American—	1880.	1879.	1878.	1877.
Liverpool stock.....bales	443,000	297,000	441,000	541,000
Continental stocks.....	109,000	133,000	260,000	354,000
American afloat to Europe....	89,000	32,000	24,000	58,000
United States stock.....	130,679	85,272	49,378	128,052
United States interior stocks....	29,864	7,463	5,939	17,000
United States exports to-day..	3,000	100	1,000	.....

Total American.....804,543 554,835 781,377 1,098,652

East Indian, Brazil, &c.—	1880.	1879.	1878.	1877.
Liverpool stock.....	214,000	130,000	124,000	306,000
London stock.....	50,600	59,070	13,500	34,000
Continental stocks.....	102,591	48,635	61,250	89,250
India afloat for Europe.....	185,000	289,588	197,000	276,000
Egypt, Brazil, &c., afloat.....	19,000	5,109	14,000	17,000

Total East India, &c.....571,191 532,402 409,750 722,250  
Total American.....804,543 554,835 781,377 1,098,652

Total visible supply.....1,375,734 1,087,237 1,191,127 1,820,902

These figures indicate an *increase* in the cotton in sight to-night of 288,497 bales as compared with the same date of 1879, an *increase* of 184,607 bales as compared with the corresponding date of 1878, and a *decrease* of 445,163 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. 20, '80.			Week ending Aug. 22, '79.		
	Receipts.	Shipm'ts	Stock.	Receipts.	Shipm'ts	Stock.
Augusta, Ga.....	1,200	1,795	2,636	54	297	1,068
Columbus, Ga.....	17	89	2,175	26	3	553
Macon, Ga.....	61	.....	845	13	121	167
Montgomery, Ala.	106	112	1,782	17	126	310
Selma, Ala.....	49	155	392	19	16	178
Memphis, Tenn..	*536	1,871	7,853	.....	.....	386
Nashville, Tenn..	196	795	1,100	56	5	1,060
<b>Total, old ports.</b>	<b>2,165</b>	<b>4,817</b>	<b>16,788</b>	<b>185</b>	<b>568</b>	<b>3,722</b>
Dallas, Texas.....	28	18	15	23	.....	28
Jefferson, Tex.....	7	3	22	10	20	157
Shreveport, La.....	172	111	439	50	85	139
Vicksburg, Miss.....	17	20	12	6	7	14
Columbus, Miss.....	4	1	93	.....	1	17
Eufaula, Ala.....	30	.....	1,030	.....	25	100
Griffin, Ga.....	48	351	263	.....	2	5
Atlanta, Ga.....	71	1,033	6,207	15	65	300
Rome, Ga.....	62	107	776	.....	25	100
Charlotte, N. C.....	65	30	195	99	214	292
St. Louis, Mo.....	205	1,196	3,421	146	1,791	1,423
Cincinnati, O.....	1,160	1,956	603	26	257	1,166
<b>Total, new ports</b>	<b>1,869</b>	<b>4,826</b>	<b>13,076</b>	<b>375</b>	<b>2,492</b>	<b>3,741</b>
<b>Total, all.....</b>	<b>4,034</b>	<b>9,643</b>	<b>29,864</b>	<b>560</b>	<b>3,060</b>	<b>7,463</b>

\* Of which 283 bales are corrections—railroad receipts since September. Actual week's receipts 251 bales.

† This year's figures estimated.

‡ Estimated.

The above totals show that the old interior stocks have *decreased* during the week 2,652 bales, and are to-night 13,066 bales *more* than at the same period last year. The receipts at the same towns have been 1,980 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'pts from Plant'ns.		
	1878.	1879.	1880.	1878.	1879.	1880.	1878.	1879.	1880.
June 4.....	12,380	11,069	23,674	34,154	37,570	130,635	7,509	6,401	11,069
" 11.....	11,231	6,612	18,580	29,815	32,429	115,088	6,892	1,471	2,963
" 18.....	10,721	7,188	19,870	23,287	29,906	90,196	4,693	4,065	1,022
" 25.....	6,879	6,263	23,511	21,246	25,223	81,172	4,832	2,210	8,498
July 2.....	5,949	3,637	17,057	19,675	22,388	75,103	4,884	802	10,988
" 9.....	5,287	3,632	14,070	18,033	20,691	71,950	8,945	1,335	10,917
" 16.....	3,732	2,809	10,661	15,494	15,528	66,196	1,243	.....	4,889
" 23.....	4,063	3,272	13,148	12,527	14,410	56,662	1,119	2,154	3,612
" 30.....	3,671	2,503	10,859	11,005	18,966	49,631	2,149	2,059	3,828
Aug. 6.....	3,069	3,045	8,982	8,846	15,049	41,507	410	3,028	658
" 13.....	4,657	5,462	8,601	6,238	11,477	85,478	2,549	1,890	2,657
" 20.....	5,669	4,843	8,896	5,669	7,463	29,864	5,460	829	2,78

The above statement shows—

1. That the total receipts from the plantations since Sept. 1 in 1879-80 were 4,939,534 bales; in 1878-79 were 4,452,571 bales; in 1877-78 were 4,263,032 bales.

2. That, although the receipts at the out ports the past week were 8,393 bales, the actual movement from plantations was only 2,787 bales, the balance being drawn from stocks at the interior ports. Last year the receipts from the plantations for the same week were 829 bales and for 1878 they were 5,460 bales.

WEATHER REPORTS BY TELEGRAPH.—The weather during the past week has in general been warm and dry, and prospects continue fine. Caterpillar reports are more decided at some points.

Galveston, Texas.—The receipts of new cotton this week have been 1,445 bales, making a total thus far of 1,789 bales. There have been showers on two days, the rainfall reaching ten hundredths of an inch. The thermometer has ranged from 77 to 90, averaging 84. Crop accounts are less favorable. In many sections of the southern half of the State caterpillars are doing harm, though the reported damage to the crop is exaggerated; while in eight or ten counties of the northern half there is great complaint of the boll worm. In both cases damage is prospective rather than actual; nevertheless, much damage is feared. With these qualifications the prospect continues promising. Picking is progressing finely.

Indianola, Texas.—It rained hard on two days the earlier part of the past week—the remnant of last week's storm; but the latter portion has been clear and pleasant. During last Friday's cyclone, our town was overflowed two to three feet, but the damage done was not very great, and no lives were lost, most of the inhabitants, fearful of a repetition of the storm of 1875, having escaped to the up country on Thursday evening trains. The highest velocity of the wind here was 75 miles per hour, but westward of here it was much higher, in some cases reported at 85. Damage confined mainly to the region west of Guadalupe River, but, not being cotton country, no serious damage was done to cotton. Other damage was very great, the towns of Corpus Christi, Golia, Brownsville, Brazos, Santiago and many others suffering dreadfully, though but few lives were lost. Many wrecks along the coast and in the Rio Grande River. Crop still promising, but the high wind beat out a great deal, and caterpillars are increasing and have done harm in some sections. Average thermometer 80, highest 89 and lowest 72. The rainfall is fifty-eight inches and eighty-three hundredths.

Corsicana, Texas.—The weather here has been warm and dry, the thermometer ranging from 72 to 98, and averaging 85; and picking is making good progress. The crop is developing finely, and is almost without a drawback.

Dallas, Texas.—We have had warm, dry weather throughout the week, and picking is progressing finely. Accounts from the interior are conflicting, but the prospect continues mainly very good, although in many sections much damage has been done by the boll worm. Average thermometer 85, highest 93 and lowest 72.

Brenham, Texas.—There has been no rainfall during the week and none is wanted. Though still highly promising, crop accounts are less favorable, as caterpillars are doing considerable harm in bottoms and black lands. Picking is making good progress. Average thermometer 84, highest 95 and lowest 74.

New Orleans, Louisiana.—Rain has fallen during the week on



three days, to a depth of six hundredths of an inch. The thermometer has averaged 83.

*Shreveport, Louisiana.*—The weather during the week has been dry and favorable, the thermometer averaging 84, and ranging from 74 to 94.

*Vicksburg, Mississippi.*—Telegram not received.

*Columbus, Mississippi.*—The weather has been warm and dry all the past week, no rain having fallen. Average thermometer 86, highest 91 and lowest 82. The prospect has much improved since our last report. Picking will not begin before the 1st of September.

*Little Rock, Arkansas.*—Friday, Saturday, Wednesday and Thursday last were clear, but the rest of the week was cloudy, with rain on Sunday and Monday. The rain on Sunday was one of the hardest that ever fell here, the fall exceeding three inches in one hour. Average thermometer for the week 79, highest 89, and lowest 67. The rainfall is three and ninety-two hundredths inches.

Under date of August 13 our Little Rock correspondent writes as follows

Dear Sirs:—During the past three weeks I have been in five counties of this State contiguous to this one (Pulaski) and lying northeast and south and east of it. I have examined closely into the condition of the crop in these counties, and can say, without cavil, that I think the growing cotton crop will be the heaviest ever raised in this section, if nothing occurs from this date to curtail or destroy it. The planters themselves freely say that it is too good to mature without having something to curtail its product. Furthermore, Arkansas will raise the largest corn crop ever gathered within her borders. The census returns of the State were received to-day, showing a population of about 790,000; an increase of 63 per cent in the past decade. This is a good exhibit, when it must be remembered that nearly all of this increase has taken place in the past five years.

I have been absent for nearly four weeks, during which time you have failed to receive your regular weather report. Enclosed find my report for the interim.

W.

My last weather report was July 15, 1880. For week ending July 22nd, 1880, had two clear days (Friday and Saturday); remainder was cloudy with rain on each day. Thermometer, 90, 92, 75. Rainfall, 2.13-100. For week ending July 29, 1880, had three cloudy days (Friday, Wednesday and Thursday), with light rain on Wednesday. Remainder of week clear. Thermometer, 88, 63, 76. Rainfall, 9-100 of an inch. For week ending August 5th, 1880, had but one clear day (Thursday); remainder cloudy, with rain on Saturday, Sunday, Monday and Tuesday. Thermometer, 89, 60, 76. Rainfall, 77-100 of an inch. Report for the month of July 1880—Thermometer, highest 94, lowest 62, average 78. Rainfall, 3.23-100 inches. Number days of rain, 9.

*Nashville, Tennessee.*—The weather during the week, excepting one light shower, has been warm and dry, the thermometer averaging 81, and ranging from 66 to 95. The rainfall is eight hundredths of an inch. The first bale of Alabama cotton was received here on the 18th instant, and sold for 42 cents. The first bale of Tennessee cotton was received on the 19th, and brought 42½ cents.

*Memphis, Tennessee.*—Rain has fallen on two days of the past week, to a depth of one inch and eighty-eight hundredths, almost entirely local. Average thermometer 80, highest 93 and lowest 67. Crop accounts are slightly more favorable. Seven bales new cotton have been received during the week.

*Mobile, Alabama.*—It has rained lightly on three days, but the rest of the week has been pleasant. Crop accounts are more favorable. It has been warm and dry, and caterpillars have done no great injury yet, the weather having been unfavorable to their development. The thermometer has ranged from 73 to 95 during the week, averaging 82. The first new bales were received on the 16th inst. from Monroe County, Ala.; one consigned to W. J. Hearn & Co., by A. C. Nixon & Bro., and the other to B. Kahn & Co., by Shift Elkan, classed middling and low middling, and sold at auction for 14½c. and 14½c. respectively. Total new cotton received to date 33 bales, against 40 bales last year. The rainfall for the week is six hundredths of an inch.

*Montgomery, Alabama.*—There has been no rainfall at this point the past week. The weather has been warm and dry, and picking is progressing finely. Accounts from the interior are conflicting. In a few counties where caterpillars are abundant, crop accounts are less favorable, while the uplands and sandy lands report crop accounts more favorable and fine prospects. Average thermometer 83, highest 94 and lowest 71.

*Selma, Alabama.*—The weather during the week has been warm and dry, no rain having fallen. Rust increasing and worms being poisoned. Picking is making good progress.

*Madison, Florida.*—Rain has fallen during the week on five days. The thermometer has averaged 73, the highest being 81 and the lowest 75. Crop accounts are less favorable. Although caterpillars have done no serious injury as yet, much damage has resulted from rust and dropping of bolls.

*Macon, Georgia.*—We have had rain on two days the past week, but they have been only showers. The thermometer has averaged 79.

*Columbus, Georgia.*—There has been no rainfall at this point during the week. The thermometer has ranged from 69 to 90, averaging 71.

*Savannah, Georgia.*—It has rained on one day, the rainfall reaching sixty hundredths of an inch, but the weather the balance of the week has been pleasant. The thermometer has ranged from 69 to 90, averaging 79.

*Augusta, Georgia.*—We have had warm, dry weather the past week, there having been only sprinkles on two days, the rainfall reaching two hundredths of an inch. Average thermometer 79, highest 93 and lowest 69. The crop is developing promisingly, and accounts are good. We have received several bales of new cotton during the week.

*Charleston, South Carolina.*—It has rained on one day the past week, the rainfall reaching forty-nine hundredths of an inch. The thermometer has ranged from 69 to 89, averaging 79.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock August 19, 1880, and August 21, 1879.

	Aug. 19, '80.		Aug. 21, '79.	
	Feet.	Inch.	Feet.	Inch.
New Orleans.....	Below high-water mark	11 10	11 11	
Memphis.....	Above low-water mark	7 8	7 10	
Nashville.....	Above low-water mark	2 8	1 0	
Shreveport.....	Above low-water mark	16 10	3 10	
Vicksburg.....	Above low-water mark	Missing.	14 5	

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

AGRICULTURAL DEPARTMENT REPORT.—The Agricultural Department has this week issued its cotton condition report for the first of August. The full text of the report, as telegraphed, is as follows.

The returns of the cotton crops to this Department since August 1 show an increase in the condition since those returned in July. The average condition for the whole country is 102. The following are the reports by States:—North Carolina, 40 counties average 106; South Carolina, 20 counties average 98; Georgia, 84 counties average 98; Florida, 12 counties average 96; Alabama, 23 counties average 99; Mississippi, 37 counties average 99; Louisiana, 15 counties average 99; Texas, 70 counties average 110; Arkansas, 37 counties average 106; Tennessee, 25 counties average 107. Timely rains are reported in all sections—rather too much in the States bordering on the Mississippi River and in Texas. The stand is good and some ten days earlier than last year. Worms, rot and rust are mentioned in every State, but no material damage is yet done.

Collecting the three months' figures of the present season, and comparing them with the reported condition for the same months of last season, we have the following results.

States.	1880.				1879.			
	June.	July.	Aug.	Average.	June.	July.	Aug.	Average.
North Carolina.....	92	101	106	99.6	98	104	86	96.0
South Carolina.....	104	99	98	100.3	94	81	82	85.7
Georgia.....	93	97	98	97.6	93	86	87	88.7
Florida.....	90	92	96	92.6	93	91	87	91.0
Alabama.....	96	93	99	96.0	96	100	97.3	
Mississippi.....	98	99	99	98.0	99	92	93	96.3
Louisiana.....	97	96	99	97.3	95	93	89	92.3
Texas.....	106	111	110	109.0	94	90	79	87.7
Arkansas.....	100	104	106	103.3	100	103	96	99.7
Tennessee.....	99	103	107	103.0	94	101	105	100.0
Average.....	98	100	102	100.9	96	93	91	93.3

This shows an average condition for August of 11 points over last August, which would be about 12 per cent better than last year; or, if we take the three months' average, the improvement this year is 7 points, indicating a condition about 7½ per cent better than last year. Of course, to this better condition must also be added the increased acreage, which the Department estimated in June at 7 per cent.

ARRIVALS OF NEW ALABAMA COTTON.—Two bales of new crop cotton were received at Mobile, Aug. 16th, from Claiborne, Monroe County, Ala. One was shipped by Shift & Elham, the other by Hixon & Son. The former sold for 14½ cents a pound, and was bought by I. K. Irwin; the latter for 14¼, and was bought by E. V. George & Brother.

ARKANSAS COTTON.—The first bale of Arkansas cotton of the present year's crop was brought into Little Rock, August 14, and sold at auction at 26¼ cents. It weighed 700 pounds.

NORTH CAROLINA COTTON.—The first bale of North Carolina cotton was received at Norfolk, August 19. It was graded as low middling, and sold at 13½ cents. Last year the first bale was received August 28, at Wilmington.

GUNNY BAGS, BAGGING, &c.—Bagging has continued to move steadily, though the demand has not been so active as when we last wrote. The sales are in parcels for the present wants of the trade, and comprise about 2,500 rolls. Prices have not changed, and holders continue to quote 10c. for 1¾ lbs., 11c. for 2 lbs. and 11½c. for standard qualities. Butts have been quiet, but there is a firmer tone to the market. Cables from Calcutta report an advance in the price there, which makes dealers here unwilling to sell unless a full figure can be obtained. Buyers are not plenty, and the market closes quiet but firm at 3@3¼c., as to quality.

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



Monthly Receipts.	Year Beginning September 1.					
	1879.	1878.	1877.	1876.	1875.	1874.
Sept'mb'r	333,643	288,848	98,491	236,868	169,077	134,376
October..	888,492	889,261	578,533	675,260	610,316	538,968
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	837,067	444,052
February.	447,918	566,824	472,054	449,686	479,801	383,324
March....	264,913	303,955	340,525	182,937	300,128	251,433
April....	158,025	167,459	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	17,681	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 633,100 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. 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
" 7....	1,526	666	529	618	1,141	207
" 8....	8.	1,182	310	247	1,168	8.
" 9....	1,298	527	700	364	1,082	197
" 10....	1,414	8.	468	245	764	364
" 11....	1,354	776	8.	531	1,038	539
" 12....	827	764	712	8.	1,084	219
" 13....	2,242	347	612	487	8.	168
" 14....	1,232	239	737	595	1,963	195
" 15....	8.	809	505	367	1,714	8.
" 16....	1,657	520	1,623	264	1,069	457
" 17....	1,087	8.	634	561	845	330
" 18....	1,520	1,219	8.	394	789	224
" 19....	971	536	944	8.	607	303
" 20....	1,929	544	627	1,167	8.	395
Total.....	4,916,971	4,446,402	4,270,021	3,966,066	4,102,338	3,479,549
Percentage of total port receipts Aug. 20.		99.98	98.25	98.21	97.88	99.50

This statement shows that the receipts since Sept. 1 up to to-night are now 470,569 bales more than they were to the same day of the month in 1879 and 646,950 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 20 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 19.

#### 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.....	3,000	3,000	352,000	477,000	829,000	8,000	1,061,000	
1879.....	6,000	6,000	244,000	329,000	573,000	2,000	772,000	
1878.....	8,000	2,000	10,000	293,000	386,000	679,000	3,000	847,000
1877.....	1,000	1,000	2,000	374,000	401,000	778,000	1,000	991,000

According to the foregoing, Bombay appears to show an increase compared with last year in the week's receipts of 6,000 bales, and a decrease in shipments of 3,000 bales, and the shipments since January 1 show an increase of 256,000 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.....				198,000	79,000	277,000
1879.....	7,000		7,000	188,000	101,000	289,000
1878.....	6,000	3,000	9,000	98,000	51,000	149,000
1877.....				79,000	47,000	126,000

The above totals for this week show that the movement from the ports other than Bombay is 7,000 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.....	3,000	829,000	6,000	573,000	10,000	679,000
All other ports.	.....	277,000	7,000	289,000	9,000	149,000
Total.....	3,000	1,106,000	13,000	862,000	19,000	828,000

This last statement affords a very interesting comparison of the total movement for the week ending Aug. 19, 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. 19.	1880.		1879.		1878.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
Receipts (cantars*)—						
This week.....	3,204,000		1,667,000		2,000	
Since Sept. 1		2,773,000			2,773,000	
Exports (bales)—						
To Liverpool.....	500	292,530	1,000	172,400	1,000	239,000
To Continent.....	241	177,638	76	79,776	.....	168,00
Total Europe.....	741	470,168	1,076	252,176	1,000	407,000

\* A cantar is 98 lbs.

This statement shows that the receipts for the week ending August 19 were — cantars and the shipments to all Europe were 741 bales.

MANCHESTER MARKET.—Our report received from Manchester Aug. 20 states that the market for shirtings is quiet and inactive at unchanged prices. We give the prices of to-day below, and leave previous weeks' prices for comparison.

	1880.						1879.					
	32s Cop. Twist.		8½ lbs. Shirtings.		Cott'n Mid. Uplds.		32s Cop. Twist.		8½ lbs. Shirtings.		Cott'n Mid. Uplds.	
June 18	d. d.	s. d.	s. d.	s. d.	d. d.	d. d.	d. d.	s. d.	s. d.	s. d.	d. d.	d. d.
" 25	9 1/2 @ 10 1/4	6 7 1/2 @ 7 1/2	6 1/2 @ 7 1/2	6 1/2 @ 7 1/2	6 1/2 @ 7 1/2	6 1/2 @ 7 1/2	9 1/2 @ 9 3/4	5 9 @ 7 9	5 9 @ 7 9	5 9 @ 7 9	6 1/2 @ 7 1/2	6 1/2 @ 7 1/2
July 2	9 1/2 @ 10 1/4	6 7 1/2 @ 7 1/2	6 1/2 @ 7 1/2	6 1/2 @ 7 1/2	6 1/2 @ 7 1/2	6 1/2 @ 7 1/2	9 1/2 @ 9 3/4	5 9 @ 7 9	5 9 @ 7 9	5 9 @ 7 9	6 1/2 @ 7 1/2	6 1/2 @ 7 1/2
" 9	9 1/2 @ 10 1/4	6 7 1/2 @ 7 1/2	6 1/2 @ 7 1/2	6 1/2 @ 7 1/2	6 1/2 @ 7 1/2	6 1/2 @ 7 1/2	9 1/2 @ 9 3/4	5 9 @ 7 9	5 9 @ 7 9	5 9 @ 7 9	6 1/2 @ 7 1/2	6 1/2 @ 7 1/2
" 16	9 1/2 @ 10 1/4	6 7 1/2 @ 7 1/2	6 1/2 @ 7 1/2	6 1/2 @ 7 1/2	6 1/2 @ 7 1/2	6 1/2 @ 7 1/2	9 1/2 @ 9 3/4	5 9 @ 7 9	5 9 @ 7 9	5 9 @ 7 9	6 1/2 @ 7 1/2	6 1/2 @ 7 1/2
" 23	9 1/2 @ 10 1/4	6 7 1/2 @ 7 1/2	6 1/2 @ 7 1/2	6 1/2 @ 7 1/2	6 1/2 @ 7 1/2	6 1/2 @ 7 1/2	9 1/2 @ 9 3/4	5 9 @ 7 9	5 9 @ 7 9	5 9 @ 7 9	6 1/2 @ 7 1/2	6 1/2 @ 7 1/2
" 30	9 1/2 @ 10 1/4	6 7 1/2 @ 7 1/2	6 1/2 @ 7 1/2	6 1/2 @ 7 1/2	6 1/2 @ 7 1/2	6 1/2 @ 7 1/2	9 1/2 @ 9 3/4	5 9 @ 7 9	5 9 @ 7 9	5 9 @ 7 9	6 1/2 @ 7 1/2	6 1/2 @ 7 1/2
Aug. 6	9 1/2 @ 10 1/4	6 7 1/2 @ 7 1/2	6 1/2 @ 7 1/2	6 1/2 @ 7 1/2	6 1/2 @ 7 1/2	6 1/2 @ 7 1/2	9 1/2 @ 9 3/4	5 9 @ 7 9	5 9 @ 7 9	5 9 @ 7 9	6 1/2 @ 7 1/2	6 1/2 @ 7 1/2
" 13	9 1/2 @ 10 1/4	6 7 1/2 @ 7 1/2	6 1/2 @ 7 1/2	6 1/2 @ 7 1/2	6 1/2 @ 7 1/2	6 1/2 @ 7 1/2	9 1/2 @ 9 3/4	5 9 @ 7 9	5 9 @ 7 9	5 9 @ 7 9	6 1/2 @ 7 1/2	6 1/2 @ 7 1/2
" 20	9 1/2 @ 10 1/4	6 7 1/2 @ 7 1/2	6 1/2 @ 7 1/2	6 1/2 @ 7 1/2	6 1/2 @ 7 1/2	6 1/2 @ 7 1/2	9 1/2 @ 9 3/4	5 9 @ 7 9	5 9 @ 7 9	5 9 @ 7 9	6 1/2 @ 7 1/2	6 1/2 @ 7 1/2

THE EXPORTS OF COTTON from New York this week show a decrease, as compared with last week, the total reaching 8,208 bales, against 10,835 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 23.	Aug. 4.	Aug. 11.	Aug. 18.		
Liverpool.....	5,245	10,412	8,325	7,241	169,156	267,215
Other British ports.....	.....	.....	300	.....	28,800	16,816
TOTAL TO GREAT BRITAIN	5,245	10,412	8,625	7,241	197,956	284,031
Havre.....	1,533	3,421	2,107	862	44,440	14,599
Other French ports.....	.....	.....	.....	.....	.....	100
TOTAL FRENCH.....	1,533	3,421	2,107	862	44,440	14,699
Bremen and Hanover....	250	571	53	.....	38,395	16,306
Hamburg.....	.....	105	50	.....	19,210	2,202
Other ports.....	.....	.....	.....	105	25,803	2,835
TOTAL TO NORTH EUROPE	250	676	103	105	83,408	21,343
Spain, Oporto, Gibralt'r, &c.....	.....	.....	.....	.....	7,048	5,710
All other.....	.....	.....	.....	.....	3,406	160
TOTAL SPAIN, &c.....	.....	.....	.....	.....	10,454	5,870
GRAND TOTAL.....	7,028	14,509	10,835	8,208	636,258	325,943

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.....	2,066	206,898	.....	23,545	.....	5,279	.....	.....
Texas.....	40	113,329	.....	2,969	.....	2,575	.....	.....
Savannah.....	1,099	184,051	.....	38,777	22	16,208	100	69,183
Mobile.....	.....	5,660	.....	1,290	.....	.....	.....	.....
Florida.....	.....	118,141	.....	31	.....	65	350	14,150
S. Carolina.....	797	42,927	.....	.....	.....	.....	4	10,693
N. Carolina.....	52	206,298	.....	54,917	.....	.....	642	85,308
Virginia.....	776	6,076	1,509	156,561	.....	.....	.....	812
North. pts.....	72	216,340	666	157,575	175	64,548	.....	36,000
Tenn. &c.....	235	5,943	.....	.....	.....	.....	.....	.....
Foreign.....	.....	.....	.....	.....	.....	.....	.....	.....
This year.....	5,137	*	2,175	435,668	197	88,675	1,096	216,146
Last year.....	2,003	907,084	644	369,120	155	89,805	10	162,092

\* 1,105,663.



**SHIPPING NEWS.**—The exports of cotton from the United States the past week, as per latest mail returns, have reached 23,083 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.
<b>NEW YORK</b> —To Liverpool, per steamers Lassell, 1,272....Algeria, 606....Nevada, 1,530....Britannio, 736....England, 1,317....Adriatic, 941....per ship West Ridge, 10 (additional)....per bark Staffordshire, 829.....	7,241
To Havre, per steamers Volmer, 459....Pereire, 403.....	862
To Rotterdam, per steamer P. Calland, 5.....	5
To Antwerp, per steamer H. Edye, 100.....	100
<b>NEW ORLEANS</b> —To Havre, per steamer Chancellor, 4,000....per ship Anna Camp, 4,411.....	8,411
<b>BALTIMORE</b> —To Liverpool, per steamers Eduardo, 1,150....Rita, 243....Nova Scotian, 1,133....Guillermo, 502.....	3,028
<b>BOSTON</b> —To Liverpool, per steamers Bulgarian, 564 (omitted previously)....Gamorgan, 216....Iberian, 877....Parthia, 700.....	2,357
<b>PHILADELPHIA</b> —To Liverpool, per steamers British Crown, 1,015....Indiana, 44.....	1,059
<b>Total</b> .....	23,083

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

	Liverpool.	Havre.	Rotterdam.	Antwerp.	Total.
New York.....	7,241	862	5	100	8,208
New Orleans.....		8,411			8,411
Baltimore.....	3,028				3,028
Boston.....	2,357				2,357
Philadelphia.....	1,059				1,059
<b>Total</b> .....	13,685	9,273	5	100	23,063

Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam d.	3 <sup>16</sup> @ 4	3 <sup>16</sup> @ 4	3 <sup>16</sup> @ 4	3 <sup>16</sup> @ 4	3 <sup>16</sup> @ 4	3 <sup>16</sup> @ 4
Do sail...d.	3 <sup>16</sup> @ 7 <sup>32</sup>	3 <sup>16</sup> @ 7 <sup>32</sup>	3 <sup>16</sup> @ 7 <sup>32</sup>	3 <sup>16</sup> @ 7 <sup>32</sup>	3 <sup>16</sup> @ 7 <sup>32</sup>	3 <sup>16</sup> @ 7 <sup>32</sup>
Havre, steam...c.	9 <sup>16</sup> @ 8	9 <sup>16</sup> @ 8	9 <sup>16</sup> @ 8	9 <sup>16</sup> @ 8	9 <sup>16</sup> @ 8	9 <sup>16</sup> @ 8
Do sail...c.						
Bremen, steam...c.	9 <sup>16</sup> @ 8	9 <sup>16</sup> @ 8	9 <sup>16</sup> @ 8	9 <sup>16</sup> @ 8	9 <sup>16</sup> @ 8	9 <sup>16</sup> @ 8
Do sail...c.						
Hamburg, steam...d.	9 <sup>16</sup> @ 8	9 <sup>16</sup> @ 8	9 <sup>16</sup> @ 8	9 <sup>16</sup> @ 8	9 <sup>16</sup> @ 8	9 <sup>16</sup> @ 8
Do sail...d.						
Amst'd'm, steam...c.	8	8	8	8	8	8
Do sail...d.						
Baltic, steam...d.	8	8	8	8	8	8
Do sail...c.						

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

	July 30.	Aug 6.	Aug 13.	Aug 20.
Sales of the week.....bales.	39,000	38,000	41,000	57,000
Sales American.....	31,000	29,000	31,500	44,000
Of which exporters took..	2,600	2,700	4,100	5,800
Of which speculators took..	780	890	1,450	3,500
Actual export.....	8,900	5,100	5,100	5,900
Forwarded.....	9,300	9,700	6,600	3,700
Total stock—Estimated.....	745,000	716,000	696,000	657,000
Of which American—Estim'd	505,000	481,000	469,000	442,000
Total import of the week.....	97,000	20,500	26,500	17,500
Of which American.....	80,000	12,500	23,000	15,500
Amount afloat.....	156,000	170,000	159,000	154,000
Of which American.....	51,000	60,000	53,000	48,000

The tone of the Liverpool market for spots and futures each day of the week ending Aug. 20, and the daily closing prices of spot cotton, have been as follows:

Spot.	Saturday	Monday.	Tuesday.	Wednes.	Thurs'd'y.	Friday.
Market, 12:30 P.M. }	Quiet and firm.	Firm.	Quieter.	Steady.	Firmer.	Firmer & fractionally dearer.
Mid. Up'ds }	6 <sup>12</sup> / <sub>16</sub>	6 <sup>7</sup> / <sub>8</sub>	6 <sup>7</sup> / <sub>8</sub>	6 <sup>7</sup> / <sub>8</sub>	6 <sup>15</sup> / <sub>16</sub>	7 <sup>1</sup> / <sub>16</sub>
Mid. Or'ns }	6 <sup>15</sup> / <sub>16</sub>	7	7	7	7 <sup>1</sup> / <sub>16</sub>	7 <sup>1</sup> / <sub>16</sub>
Matket, 5 P.M. }						
Sales.....	5,000	10,000	8,000	8,000	10,000	10,000
Spec. & exp. }	500	1,000	1,000	1,000	2,000	2,000
Futures. }						
Market, 5 P.M. }	Firm.	Dull and easier.	Dull.	Strong.	Steady.	Weak.

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

SATURDAY.			MONDAY.			TUESDAY.			WEDNESDAY.		
Delivery.	d.		Delivery.	d.		Delivery.	d.		Delivery.	d.	
Aug.....	6 <sup>25</sup> / <sub>32</sub>	32	Oct.-Nov.....	6 <sup>14</sup> / <sub>32</sub>	32	Aug.-Sept.....	6 <sup>15</sup> / <sub>32</sub>	32	Nov.-Dec.....	6 <sup>15</sup> / <sub>32</sub>	32
Sept.-Oct.....	6 <sup>15</sup> / <sub>32</sub>	32	Nov.-Dec.....	6 <sup>15</sup> / <sub>32</sub>	32	Dec.-Jan.....	6 <sup>15</sup> / <sub>32</sub>	32	Dec.-Jan.....	6 <sup>15</sup> / <sub>32</sub>	32
MONDAY.			TUESDAY.			WEDNESDAY.			THURSDAY.		
Delivery.	d.		Delivery.	d.		Delivery.	d.		Delivery.	d.	
Aug.....	6 <sup>13</sup> / <sub>16</sub>	27 <sup>32</sup> / <sub>32</sub>	Oct.-Nov.....	6 <sup>9</sup> / <sub>32</sub>	32	Aug.-Sept.....	6 <sup>15</sup> / <sub>32</sub>	32	Nov.-Dec.....	6 <sup>15</sup> / <sub>32</sub>	32
Aug.-Sept.....	6 <sup>15</sup> / <sub>32</sub>	32	Nov.-Dec.....	6 <sup>15</sup> / <sub>32</sub>	32	Dec.-Jan.....	6 <sup>15</sup> / <sub>32</sub>	32	Dec.-Jan.....	6 <sup>15</sup> / <sub>32</sub>	32
Sept.-Oct.....	6 <sup>15</sup> / <sub>32</sub>	32	Dec.-Jan.....	6 <sup>15</sup> / <sub>32</sub>	32						
TUESDAY.			WEDNESDAY.			THURSDAY.			FRIDAY.		
Delivery.	d.		Delivery.	d.		Delivery.	d.		Delivery.	d.	
Aug.....	6 <sup>13</sup> / <sub>16</sub>	27 <sup>32</sup> / <sub>32</sub>	Oct.-Nov.....	6 <sup>9</sup> / <sub>32</sub>	32	Aug.-Sept.....	6 <sup>15</sup> / <sub>32</sub>	32	Nov.-Dec.....	6 <sup>15</sup> / <sub>32</sub>	32
Aug.-Sept.....	6 <sup>15</sup> / <sub>32</sub>	32	Nov.-Dec.....	6 <sup>15</sup> / <sub>32</sub>	32	Dec.-Jan.....	6 <sup>15</sup> / <sub>32</sub>	32	Dec.-Jan.....	6 <sup>15</sup> / <sub>32</sub>	32
Sept.-Oct.....	6 <sup>15</sup> / <sub>32</sub>	32	Dec.-Jan.....	6 <sup>15</sup> / <sub>32</sub>	32						
WEDNESDAY.			THURSDAY.			FRIDAY.			SATURDAY.		
Delivery.	d.		Delivery.	d.		Delivery.	d.		Delivery.	d.	
Aug.....	6 <sup>13</sup> / <sub>16</sub>	27 <sup>32</sup> / <sub>32</sub>	Oct.-Nov.....	6 <sup>9</sup> / <sub>32</sub>	32	Aug.-Sept.....	6 <sup>15</sup> / <sub>32</sub>	32	Nov.-Dec.....	6 <sup>15</sup> / <sub>32</sub>	32
Aug.-Sept.....	6 <sup>15</sup> / <sub>32</sub>	32	Nov.-Dec.....	6 <sup>15</sup> / <sub>32</sub>	32	Dec.-Jan.....	6 <sup>15</sup> / <sub>32</sub>	32	Dec.-Jan.....	6 <sup>15</sup> / <sub>32</sub>	32
Sept.-Oct.....	6 <sup>15</sup> / <sub>32</sub>	32	Dec.-Jan.....	6 <sup>15</sup> / <sub>32</sub>	32						
THURSDAY.			FRIDAY.			SATURDAY.			SUNDAY.		
Delivery.	d.		Delivery.	d.		Delivery.	d.		Delivery.	d.	
Aug.....	6 <sup>13</sup> / <sub>16</sub>	27 <sup>32</sup> / <sub>32</sub>	Oct.-Nov.....	6 <sup>9</sup> / <sub>32</sub>	32	Aug.-Sept.....	6 <sup>15</sup> / <sub>32</sub>	32	Nov.-Dec.....	6 <sup>15</sup> / <sub>32</sub>	32
Aug.-Sept.....	6 <sup>15</sup> / <sub>32</sub>	32	Nov.-Dec.....	6 <sup>15</sup> / <sub>32</sub>	32	Dec.-Jan.....	6 <sup>15</sup> / <sub>32</sub>	32	Dec.-Jan.....	6 <sup>15</sup> / <sub>32</sub>	32
Sept.-Oct.....	6 <sup>15</sup> / <sub>32</sub>	32	Dec.-Jan.....	6 <sup>15</sup> / <sub>32</sub>	32						

THURSDAY.			FRIDAY.		
Delivery.	d.		Delivery.	d.	
Aug.....	6 <sup>25</sup> / <sub>32</sub>	32	Oct.-Nov.....	6 <sup>11</sup> / <sub>32</sub>	32
Aug.-Sept.....	6 <sup>27</sup> / <sub>32</sub>	32	Nov.-Dec.....	6 <sup>15</sup> / <sub>32</sub>	32
Sept.-Oct.....	6 <sup>15</sup> / <sub>32</sub>	32	Sept.-Oct.....	6 <sup>15</sup> / <sub>32</sub>	32
THURSDAY.			FRIDAY.		
Delivery.	d.		Delivery.	d.	
Aug.....	6 <sup>15</sup> / <sub>16</sub>	31 <sup>32</sup> / <sub>32</sub>	Oct.-Nov.....	6 <sup>15</sup> / <sub>16</sub>	31 <sup>32</sup> / <sub>32</sub>
Aug.-Sept.....	6 <sup>27</sup> / <sub>32</sub>	32	Nov.-Dec.....	6 <sup>15</sup> / <sub>16</sub>	31 <sup>32</sup> / <sub>32</sub>
Sept.-Oct.....	6 <sup>15</sup> / <sub>32</sub>	32	Sept.-Oct.....	6 <sup>15</sup> / <sub>16</sub>	31 <sup>32</sup> / <sub>32</sub>
THURSDAY.			FRIDAY.		
Delivery.	d.		Delivery.	d.	
Aug.....	6 <sup>15</sup> / <sub>16</sub>	31 <sup>32</sup> / <sub>32</sub>	Oct.-Nov.....	6 <sup>15</sup> / <sub>16</sub>	31 <sup>32</sup> / <sub>32</sub>
Aug.-Sept.....	6 <sup>27</sup> / <sub>32</sub>	32	Nov.-Dec.....	6 <sup>15</sup> / <sub>16</sub>	31 <sup>32</sup> / <sub>32</sub>
Sept.-Oct.....	6 <sup>15</sup> / <sub>32</sub>	32	Sept.-Oct.....	6 <sup>15</sup> / <sub>16</sub>	31 <sup>32</sup> / <sub>32</sub>

## BREADSTUFFS.

FRIDAY, P. M., Aug. 20, 1880.

The flour market has been dull throughout the whole of the past week, and there has been some further decline in values, in which all grades have shared more or less; but the greatest depression has been in common extras, from new winter wheat, which have given way 25@40c. per bbl., while other grades, very common to very choice, have yielded only 10@15c. per bbl. The stocks of flour from old winter wheat are nearly exhausted, but of the products of old spring wheat there is still a fair supply. To-day there was a steady and moderately active market.

The market for wheat shows a general, though not uniform, decline of prices for the past week; No. 1 white on the spot has declined most. The best sustained is No. 2 spring afloat, the supplies of which have rapidly diminished, under a brisk export movement to Great Britain. Winter wheats for September and October deliveries have given way slowly. Foreign advices have been dull, and the confidence in the future of values is weakened. Yesterday No. 2 red winter sold at \$1 07½@ \$1 08 for September and \$1 08½@ \$1 08½ for October, and No. 1 white at \$1 06½@ \$1 07½ for September and October. To-day the market was dull, but the close was stronger for futures.

Indian corn has met with a good demand for current export and home use, and the speculation in futures was active throughout the week. The many new uses to which this staple is put opens up new markets to it, and causes large supplies to move off with unprecedented celerity. No. 2 mixed has sold as high as 53@53½c. for October. To-day there was some recovery from the decline of yesterday, and No. 2 mixed closed at 53c. for October.

Rye has ruled firmer, and yesterday No. 2 sold at 86c. for August, and 83c. for September, and closed strong on the bad crop accounts from Germany.

Oats have been extremely variable on the spot. Supplies have been light, and dealers have generally been compelled to meet the views of holders. Futures have also advanced, with sales of No. 2 mixed yesterday at 35¼@35½c. for September and 35¼c. for October. To-day spots were again dearer, but futures dull and unsettled.

The following are closing quotations:

Flour.			Grain.		
No. 2.....	\$ hbl.	\$ 25 @ 290	Wheat—		
Winter superfine.....	3 65 @ 3 90		No. 3 spring, \$ bu. \$	96 @ 98	
Spring superfine.....	3 25 @ 3 60		No. 2 spring.....	1 03 @ 1 05	
Spring wheat extras.....	3 90 @ 4 15		Red winter.....	94 @ 1 10	
do XX and XXX.....	4 25 @ 6 25		Red winter, No. 2	1 07½ @ 1 07½	
Winter shipw'g extras.....	4 25 @ 4 60		White.....	1 02 @ 1 08	
do XX and XXX.....	4 75 @ 6 25		Corn—West. mixed	48 @ 50½	
Patents.....	6 00 @ 8 25		West'n No. 2.....	50½ @ 50½	
Western "rye mix".....	4 40 @ 4 75		West. yellow.....	52 @ 55	
City shipping extras.....	4 00 @ 5 50		West. white.....	53 @ 50	
Southern, bakers' and family brands.....	5 25 @ 6 50		Rye.....	84 @ 86	
South'n ship'g extras.....	4 60 @ 5 10		Oats—Mixed.....	36 @ 41	
Rye flour, superfine.....	4 60 @ 5 00		White.....	41 @ 48	
Corn meal—			Barley—Canada W.	.....	
Western, &c.....	2 65 @ 3 25		State, 4-rowed.....	.....	
Brandywine, &c.....	..... @ 3 25		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 Aug. 14, 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.....	44,089	502,772	2,668,536	430,211	14,602	72,753
Milwaukee.....	44,840	65,805	36,500	24,700	3,916	4,400
Toledo.....	255	1,408,881	191,117	33,152	.....	1,670
Detroit.....	7,873	158,594	5,632	6,101	.....	.....
Cleveland.....	2,229	105,150	172,400	20,800	.....	.....
St. Louis.....	51,254	616,230	317,360	51,937	3,431	7,447
Peoria.....	3,970	27,900	223,430	347,490	9,000	19,645
Duluth.....	1,200	2,595	91,153	.....	.....	.....
<b>Total</b> .....	156,610	2,887,927	3,704,128	914,391	30,949	105,915
Same time '79.	113,438	2,628,585	2,570,004	765,399	25,444	171,043



**Total receipts at same ports from Jan. 1 to Aug. 14, inclusive for four years:**

	1880.	1879.	1878.	1877.
Flour.....bbls.	3,687,087	3,983,339	3,448,220	2,504,825
Wheat.....bush.	40,803,939	45,250,614	41,167,283	13,396,867
Corn.....bush.	100,307,045	61,030,293	61,238,131	51,497,426
Oats.....bush.	19,733,180	18,672,029	17,876,061	12,188,278
Barley.....bush.	2,656,884	2,482,802	3,087,242	2,801,327
Rye.....bush.	1,627,730	2,260,832	2,546,455	1,397,962

Total grain.... 165,128,778 129,696,570 125,913,177 81,281,869

**Total receipts (crop movement) at the same ports from Aug. 1 to Aug. 14, inclusive, for four years:**

	1880.	1879.	1878.	1877.
Flour.....bbls.	295,756	238,400	271,559	270,983
Wheat.....bush.	5,642,699	5,252,739	7,160,301	3,105,342
Corn.....bush.	7,270,816	5,191,077	8,733,978	8,799,831
Oats.....bush.	1,705,768	1,596,962	3,315,020	1,542,411
Barley.....bush.	51,148	42,065	156,301	82,145
Rye.....bush.	235,376	349,292	487,146	458,035

Total grain.... 14,905,807 12,432,135 19,852,806 13,987,764

**Comparative shipments of flour and grain from the same ports from Jan. 1 to Aug. 14, inclusive, for four years:**

	1880.	1879.	1878.	1877.
Flour.....bbls.	2,542,902	4,285,853	3,602,625	2,443,764
Wheat.....bush.	40,203,142	41,699,569	34,820,223	27,562,557
Corn.....bush.	82,626,258	53,927,585	52,662,145	45,461,774
Oats.....bush.	15,714,249	13,988,033	11,412,014	13,440,121
Barley.....bush.	1,680,171	2,079,915	1,628,884	1,250,575
Rye.....bush.	1,387,196	2,027,953	2,010,956	1,050,783

Total grain.... 141,611,016 113,723,058 97,534,222 88,765,810

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

	1880. Week Aug. 14.	1879. Week Aug. 16.	1878. Week Aug. 17.	1877. Week Aug. 18.
Flour.....bbls.	132,692	96,591	83,613	91,424
Wheat.....bush.	797,517	562,620	505,379	194,740
Corn.....bush.	457,103	460,161	502,978	451,504
Oats.....bush.	804,794	623,699	603,296	390,243
Barley.....bush.	12,578	8,263	11,613	7,800
Rye.....bush.	33,007	50,494	13,734	19,404

Total..... 2,105,119 1,705,237 1,497,000 933,691

**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.
Aug. 14.....	173,857	2,599,338	3,101,638	826,078	12,578	96,299
Aug. 7.....	160,309	3,302,254	2,380,748	694,363	9,404	141,784
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
Tot., 4 wks.	600,674	10,572,812	12,342,975	2,513,686	49,870	318,969
4 wks '79.	606,182	11,048,336	8,142,771	2,253,255	47,330	392,051

**Receipts of flour and grain at seaboard ports for the week ended Aug. 14:**

At—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	131,381	1,254,324	1,990,700	173,974	.....	21,508
Boston.....	45,855	174,960	146,785	41,750	.....	.....
Portland.....	2,850	.....	80,000	1,800	.....	.....
Montreal.....	23,576	595,392	348,848	19,607	.....	.....
Philadelphia.....	17,100	716,800	126,800	60,800	.....	500
Baltimore.....	27,158	1,604,300	15,300	62,300	.....	1,000
New Orleans.....	5,543	433,991	2,558	19,570	.....	.....

Total week..... 253,463 4,779,767 3,010,991 379,801 23,008  
Cor. week '79..... 215,530 5,611,622 1,451,165 544,792 6,038 66,237

**And from Jan. 1 to Aug. 14, inclusive, for four years:**

	1880.	1879.	1878.	1877.
Flour.....bbls.	5,790,916	6,115,930	5,265,346	4,056,241
Wheat.....bush.	69,237,262	71,164,219	50,399,260	8,738,813
Corn.....bush.	96,958,970	72,789,228	72,764,546	53,042,554
Oats.....bush.	14,373,517	13,200,000	13,097,135	10,388,121
Barley.....bush.	1,589,867	1,751,295	2,450,110	2,107,836
Rye.....bush.	947,603	2,362,223	2,728,529	905,499

Total grain.... 183,107,219 161,266,965 141,439,190 75,182,823

**Exports from United States seaboard ports and from Montreal for week ending Aug. 14:**

From—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Rye, bush.	Peas, bush.
New York.....	91,650	1,728,124	663,726	1,527	15,958	2,217
Boston.....	12,649	32,178	235,341	4,493	.....	.....
Portland.....	.....	.....	.....	.....	.....	.....
Montreal.....	25,413	566,303	328,466	24,163	.....	27,625
Philadelphia.....	8,170	759,257	302,765	.....	.....	.....
Baltimore.....	14,410	2,075,756	78,588	225	.....	.....

Total for w'k 152,322 5,161,618 1,908,886 30,408 15,958 29,842  
Same time '79. 96,518 3,906,056 658,179 3,268 73,335 1,273

**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, Aug. 14, was as follows:**

In store at—	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	3,022,200	1,142,715	53,483	25,283	50,784
Bo. afloat (est.).....	.....	1,200,000	.....	.....	.....
Albany.....	8,000	28,000	22,500	.....	37,000
Buffalo.....	124,096	901,454	13,216	.....	8,820

In Store at—	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Chicago.....	1,657,438	3,431,865	116,223	57,032	109,886
Milwaukee.....	121,781	33,911	2,425	55,494	8,653
Duluth.....	6,917	15,684	.....	.....	.....
Toledo.....	1,061,027	330,050	32,891	8,500	3,918
Detroit.....	108,392	2,815	5,138	3,667	.....
Oswego.....	40,000	115,000	.....	.....	.....
St. Louis.....	604,556	965,738	76,459	1,350	11,690
Boston.....	83,813	294,558	15,008	144	864
Toronto (7th).....	13,412	.....	8,600	1,511	50
Montreal.....	110,530	16,600	72,142	4,134	1,511
Philadelphia.....	707,649	448,507	.....	.....	.....
Peoria.....	9,023	71,205	86,612	.....	13,315
Indianapolis.....	159,000	60,300	4,300	.....	600
Kansas City.....	165,834	94,995	259	.....	521
Baltimore.....	1,292,906	498,272	.....	.....	.....
On rail.....	797,517	457,163	804,794	12,578	33,067
On lake (est.).....	2,635,000	3,407,000	21,000	.....	63,000
On canal (est.).....	1,450,000	2,845,000	26,000	.....	89,000

Total Aug. 14, '80.	14,179,091	17,363,832	1,360,783	169,757	432,718
Aug. 7, '80.	14,791,197	16,647,605	1,465,557	169,717	397,682
July 31, '80.	14,272,015	10,739,593	1,516,377	176,204	271,912
July 24, '80.	13,367,433	15,741,911	1,677,197	183,936	168,362
July 17, '80.	10,924,075	15,477,913	1,993,303	180,656	133,674
Aug. 16, '79.	16,026,837	12,140,032	1,605,031	306,311	493,906

## THE DRY GOODS TRADE.

FRIDAY, P. M., Aug. 20, 1880.

There has been no material change in the condition of the dry goods trade the past week. Business has been fair with the cotton goods commission houses, and there was a steady movement in gingham, prints, dress goods, &c.; but most descriptions of woolen fabrics ruled quiet, and the demand for imported goods was less active than expected. The jobbing trade has opened auspiciously, and while a satisfactory business was accomplished by some of the leading firms in this city, reports from many of the principal distributing points in the interior (in regard to the progress of the fall trade) are highly encouraging. Values of nearly all textile fabrics are steadily maintained on the present low basis, but some irregularities have been developed in cotton goods and calicoes, as will be seen by the following remarks.

**DOMESTIC COTTON GOODS.**—The exports of domestics from this port, during the week ending August 17, were 3,494 packages, shipped as follows: Great Britain, 1,509; China, 825; U. S. of Colombia, 507; Hayti, 144; Mexico, 104; Cuba, 103; Dutch West Indies, 67; Venezuela, 54, &c. Brown cottons were in fair demand, but an unexpected decline in Atlantic sheetings caused a temporary check to business. Bleached goods were in irregular request, and slight price concessions were made on low grade shirtings. Denims, ducks, ticks, cheviots and other makes of colored cottons were in fair demand and steady, but prices of rolled jaconets and flat-fold cambrics were reduced. Print cloths were quiet and firm, at 3¼@3 13-16c. for 64x64's and 3¼@3½c. for 56x60's. For prints there was only a moderate demand, and the feature of the week was a decline in all makes of 56x60 prints to the low price of 5c. per yard. Gingham continued very active, and there was a steady inquiry for cotton dress fabrics.

**DOMESTIC WOOLEN GOODS.**—There was a light demand for clothing wools at first hands, and prices of such makes as remain in stock continued in buyers' favor. For low and medium grade fancy cassimeres and suitings there was some inquiry, but selections were chiefly restricted to small parcels required for keeping up necessary assortments. Some leading makes of heavy clothing wools are still sold to arrive, and such fabrics are moving steadily on account of previous orders. Cloakings were in moderate request and repellents were somewhat sluggish. Kentucky jeans and doeskins moved slowly from first hands, but were jobbed in considerable quantities by leading firms. Flannels and blankets were delivered to a fair aggregate amount, in execution of back orders, and prices remained steady; but new business was comparatively light. Dress goods, shawls and skirts were severally in fair request, and there was a moderate inquiry for linseys and dress plaids.

**FOREIGN DRY GOODS.**—There was a slightly improved demand for imported goods at first hands, but the volume of business was only moderate. Staple dress goods and silks moved slowly, but *novelties* in fancy dress fabrics and silks were fairly active. Linen goods, embroideries and laces were quiet and steady, and woolen goods remained sluggish. Silks were more freely offered at auction, but buyers manifested great indifference, and many of the goods were unsold, owing partly to the somewhat undesirable character of the offerings.



**Importations of Dry Goods.**

The importations of dry goods at this port for the week ending Aug. 19, 1880, and for the corresponding weeks of 1879 and 1878, have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING AUG. 19, 1880.

	1878.		1879.		1880.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of—						
Wool	780	\$16,440	1,033	408,239	1,395	615,288
Cotton	963	250,045	997	290,813	1,602	459,836
Silk	604	887,959	674	463,921	1,263	841,876
Flax	656	150,483	1,012	198,183	777	193,777
Miscellaneous	486	111,543	593	133,633	849	195,689
Total	3,449	1,215,579	4,339	1,554,789	5,386	2,306,416

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

	1878.		1879.		1880.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of—						
Wool	801	\$21,405	560	221,531	796	295,850
Cotton	313	76,711	279	88,186	415	119,586
Silk	158	107,794	92	74,077	277	217,269
Flax	401	86,400	290	60,894	665	131,542
Miscellaneous	34	19,068	354	13,546	438	25,280
Total	1,707	605,378	1,581	458,234	2,594	789,407
Ent'd for consumpt.	3,489	1,215,579	4,339	1,554,789	5,386	2,306,416
Total on market	5,196	1,820,957	5,922	2,013,023	8,480	3,095,823

ENTERED FOR WAREHOUSE DURING SAME PERIOD.

	1878.		1879.		1880.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of—						
Wool	534	\$21,192	612	233,712	891	376,220
Cotton	206	65,936	296	81,770	321	90,600
Silk	91	105,866	113	92,376	187	151,330
Flax	344	79,489	713	110,034	476	105,971
Miscellaneous	41	8,758	476	49,457	1,883	52,174
Total	1,216	401,243	2,210	567,349	3,760	782,293
Ent'd for consumpt.	3,489	1,215,579	4,339	1,554,789	5,386	2,306,416
Total at the port	4,705	1,706,822	6,549	2,122,138	9,146	3,088,711

**Imports of Leading Articles.**

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

(The quantity is given in packages when not otherwise specified.)

	1880.	1879.		1880.	1879.
China, &c.			Metals, &c.		
China	11,826	8,517	Lead, plgs.	39,457	6,622
Earthenware	34,115	24,105	Spelter, lbs	4,715,977	1,169,597
Glass	486,447	133,816	Steel	375,829	48,102
Glassware	27,772	21,277	Tin, boxes.	1,042,955	887,631
Glass plate	4,573	3,150	Tin slabs, lbs	19,136,543	9,537,592
Buttons	8,690	6,270	Paper Stock	221,741	85,873
Coal, tons	31,832	33,125	Sugar, hhds.		
Cocoa, bags	28,624	20,823	tes., & bbls.	472,950	500,400
Coffee, bags	1,542,935	1,447,508	Sugar, boxes		
Cotton, bales	4,560	9,901	and bags	2,198,938	979,230
Drugs, &c.			Tea	492,284	454,877
Bark, Peru	24,479	27,786	Tobacco	50,833	32,585
Blea, powd.	17,336	11,938	Waste	891	320
Cochineal	2,880	2,305	Wines, &c.		
Gambier	73,559	30,872	Champagne		
Gum, Arab.	4,533	3,730	baskets	93,609	68,842
Indigo	5,887	4,207	Wines	135,199	111,884
Madder, &c.	968	1,963	Wool, bales.	87,760	81,865
Oil, Olive	32,570	30,434	Reported by		
Opium	1,320	817	value.	\$	\$
Soda, bl.-b.	8,552	8,915	Cigars	963,085	843,819
Soda, sal.	41,056	39,038	Corks	77,915	46,364
Soda, ash	62,276	41,724	Fancy goods	747,401	545,739
Flax	4,544	1,927	Fish	284,330	251,506
Furs	8,994	5,980	Fruits, &c.		
Gunny cloth	2,064	500	Lemons	1,279,950	969,848
Hair	9,272	2,823	Oranges	1,356,525	1,416,983
Hemp, bales	157,143	128,799	Nuts	574,419	432,484
Hides, &c.			Raisins	622,594	421,281
Bristles	2,220	934	Hides, undr.	10,234,808	6,845,152
Hides, dr'd	5,069	3,213	Rice	224,246	239,823
India rubber	41,535	30,730	Spices, &c.		
Ivory	1,525	1,026	Cassia	141,883	224,879
Jewelry, &c.			Ginger	81,977	93,003
Jewelry	2,306	1,720	Pepper	396,270	320,377
Watches	654	412	Salt petre	277,332	195,709
Linseed	345,691	300,313	Woods		
Molasses	69,022	75,443	Cork	441,911	325,545
Metals, &c.			Fustic	54,943	91,354
Cutlery	4,729	3,101	Logwood	536,154	451,683
Hardware	914	435	Malagauny	157,250	131,903

**Exports of Provisions.**

The following are the exports of provisions from New York, Boston, Baltimore, Philadelphia, Montreal, Portland and New Orleans, for week ending Aug. 14, 1880, and their distribution:

To—	Pork, bbls.	Beef, bbls.	Lard, lbs.	Bacon, lbs.	Cheese, lbs.	Tallow, lbs.
London	279			425,190	505,540	
Liverpool	871	1,750	635,230	7,302,425	4,214,265	262,900
Glasgow	75	366	47,520	680,975	2,400,720	134,600
Hull	15	150	260,900	1,598,850	26,760	239,800
Bristol	25		212,500	134,625	1,317,217	
Cardiff	332	225	4,000	80,750	83,580	
Newcastle	50	151	1,250	957,125	44,460	
British ports			16,000		19,380	
Havre	308		212,500	1,779,775	9,000	
Marseilles	10	30	199,500	220,075		159,700
Rotterdam	112	30	133,500	242,950		128,700
Hamburg	65		966,400	18,250		485,500
Antwerp	50		259,500	11,875		
Bremen			208,000	52,250		
Koolsgberg			408,000	47,500		165,000
Stettin			176,000			55,000
Brazil			31,380	480		
So. Am. ports	312	122	280,732	12,393	5,426	8,412
Cuba	214	52	410,833	189,991	4,120	1,334
Hayti	939	73	24,700	2,480	2,666	
West Indies	892	367	94,721	23,530	27,040	5,163
British Col.	401	154	1,073	3,263	12,420	
Other count.	800	56	8,990	2,063	2,501	
Total week	5,760	3,581	5,391,529	14,456,526	8,676,817	1,656,738
Prev's week	4,094	2,967	7,124,524	9,904,884	6,984,372	1,743,521

**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. 17.	Since Jan. 1, 1880.	Same time last year.
Ashes	31	2,510	4,247
Beans	490	30,069	42,581
Breadstuffs—			
Flour, wheat	149,768	2,819,594	3,152,064
Corn meal	3,598	86,625	105,491
Wheat	1,237,208	32,719,363	34,598,500
Rye	4,980	594,153	1,487,855
Corn	1,915,750	38,460,705	25,427,650
Oats	181,143	7,970,513	6,632,654
Barley and malt	56,622	2,705,439	2,326,007
Peas	2,124	340,455	239,217
Cotton	5,419	495,054	441,820
Cotton seed oil	321	31,960	16,158
Flax seed	9,706	22,400	19,188
Grass seed	826	70,417	97,143
Hides	1,180	98,778	141,105
Hides	280	32,625	89,812
Hops	686	11,916	47,431
Leather	77,251	2,587,998	2,690,813
Lead	4,888	119,159	448,403
Molasses		545	4,941
Molasses	200	42,316	75,438
Naval Stores—			
Turpentine, crude	20	2,319	1,215
Turpentine, spirits	1,969	61,274	45,304
Rosin	7,034	243,682	198,507
Tar	837	13,510	15,716
Pitch	50	1,418	1,686
Oil cake	8,691	430,028	264,385
Oil, lard	2,804	7,511	11,840
Oil, whale		181	
Peanuts	1,025	59,285	67,984
Provisions—			
Pork	2,643	105,391	170,829
Beef	210	22,532	25,332
Cutmeats	31,891	1,115,181	1,168,258
Butter	25,854	861,476	887,712
Cheese	116,183	1,462,600	1,490,268
Eggs	6,437	414,658	320,422
Lard	11,044	432,858	513,088
Lard	3,390	105,533	41,932
Hogs, dressed		40,674	49,869
Rice	646	41,600	24,748
Spelter	2,777	37,640	62,816
Stearine	210	13,794	19,197
Sugar		91	1,373
Sugar	100	8,358	30,439
Tallow	1,640	72,159	63,554
Tobacco	4,538	103,023	165,320
Tobacco	3,395	57,133	87,319
Whiskey	4,042	204,749	176,811
Wool	1,966	54,140	81,318

**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. 17.	Since Jan. 1, 1880.	Same time last year.
Ashes, pots	50	677	1,046
Ashes, pearls	3	145	98
Beeswax		56,078	28,678
Breadstuffs—			
Flour, wheat	130,268	2,582,661	1,870,908
Flour, rye	242	2,848	4,535
Corn meal	4,680	114,720	103,318
Wheat	2,364,180	38,244,293	32,732,163
Rye	15,958	967,866	2,502,768
Oats	2,110	311,661	369,190
Barley	50	262,806	101,870
Peas	2,422	227,158	233,863
Corn	1,074,381	30,945,252	21,621,809
Candles	1,488	40,079	38,724
Coal	1,272	32,219	50,396
Cotton	11,106	405,839	180,703
Domestics	3,494	67,680	81,413
Hay	2,117	81,640	44,773
Hops	500	2,964	19,278
Naval Stores—			
Crude turpentine			100
Spirits turpentine	1,794	18,308	6,513
Rosin	3,211	146,034	116,721
Tar	31	4,484	4,856
Pitch	6	3,697	3,360
Oil cake	43,301	3,495,243	1,018,099
Oils—			
Whale		69,907	201,436
Sperm	6,313	238,548	95,562
Lard	10,300	567,913	861,945
Linseed	5,921	79,417	6,741
Petroleum	5,184,181	153,608,754	150,654,813
Provisions—			
Pork	3,524	154,495	154,732
Beef	1,187	40,426	33,410
Butter	936	39,268	36,098
Cutmeats	10,473,362	362,260,085	388,097,448
Butter	613,408	17,777,220	20,935,494
Cheese	3,936,157	78,319,184	89,276,328
Lard	5,366,761	184,872,369	163,810,453
Rice	571	13,675	10,721
Tallow	1,623,633	59,911,546	44,029,926
Tobacco, leaf	2,096	45,680	55,756
Tobacco, bales and cases	914	29,699	17,688
Tobacco, manufactured	70,120	4,060,070	4,938,777
Whalebone	114	53,469	40,510



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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 PAY-  
MENT OF LOSSES BY FIRE and for the protec-  
tion of Policy-Holders of FIRE INSURANCE:  
Cash in Banks.....\$329,682 45  
Bonds and mortgages, being first lien on  
real estate (worth \$4,144,250).....1,852,928 00  
United States stocks (market value)....2,724,500 00  
Bank and railroad stocks (market value) 339,575 25  
State and municipal b'ds (market value) 191,350 00  
Loans on stocks, payable on demand  
(market value \$906,566 49).....852,250 00  
Interest due on 1st July, 1880.....83,310 47  
Balance in hands of agents.....142,103 88  
Real estate.....66,103 16  
Premiums due and uncollected on poli-  
cies issued at this office.....8,429 88

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

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

## 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

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



## Insurance.

# OFFICE OF THE ATLANTIC Mutual Insurance Co.

NEW YORK, January 24, 1890.

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..... 1,671,931 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,
Lewie Curtis,	Alexander V. Blake,
Charles H. Russell,	Robert B. Minturn,
James Low,	Charles H. Marshall,
David Lane,	George W. Lane,
Gordon W. Burnham,	Edwin D. Morgan,
A. A. Raven,	Robert L. Stuart,
Wm. Sturgis,	James G. Do Forest,
Adolph Lemeyne,	Frederick Chauncey,
Benjamin H. Field,	Charles D. Leverich,
Josiah O. Low,	William Bryco,
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.

## 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 IMPARTIAL 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—no 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 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, INCONTINGESTIBLE FOR ANY CAUSE, EXCEPTING FRAUD.

The Company will, upon application, send Circulars giving full particulars.  
Office of Middle Department, Boreel Building  
No. 117 Broadway, N. Y., Henry W. Baldwin, Supt

## 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.  
AMERIQUE, B. Juclet.....Wed., Aug. 25, 9 A. M.  
FRANCE, Trudelle.....Wed., Sept. 1, 3 P. M.  
CANADA, Franguel.....Wed., Sept. 8, 8 A. M.

PRICE OF PASSAGE, (including wine):  
To Havre—First cabin, \$100 and \$50. Steerage, \$25, 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:

VILLE DE MARSEILLES.....Friday, Sept. 17  
CALDERA.....Sunday, Oct. 17  
Through bills of lading granted for Genoa, Cadix, Barcelona, Oren and Algiers.

PRICE OF PASSAGE TO DIRECT PORTS:  
First cabin, \$100.....Steerage, \$32.

LOUIS DEBEBIAN, 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: ALVO.....Sept. 18  
For KINGSTON, CARIBACOA and SANANILLA: ATHOS.....Sept. 21  
For PORT AU PRINCE, AUX CAYES and JACMEL: ALPS.....Sept. 11  
For PORTO RICO: ETNA.....Aug. 27  
For NORTH HAVY and GUAYAMA: ARDEN.....Aug. 31  
For NORTH HAVY and GUAYAMA: ARDEN.....Sept. 21

Superior accommodation for first-class passengers. For freight or passage apply to  
PIM, FORD & CO., General Agents,  
No. 37 Wall Street.

## Cotton.

## John F. Wheless & Co.,

## COTTON

## COMMISSION MERCHANTS

NASHVILLE, TENNESSEE.

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

## Parisot & Campbell,

Cotton Factors,

VICKSBURG, MISS.

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

## Cotton.

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

COTTON COMMISSION MERCHANTS,

111 Pearl Street, New York.

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

## WALTER & KROHN,

COTTON BROKERS,

53 BEAVER STREET, NEW YORK.

## Dennis Perkins & Co.,

COTTON BROKERS,

117 Pearl Street, New York.

Orders for Spot Cotton and Futures promptly executed

## Wm. Felix Alexander,

COTTON BROKER,

AUGUSTA, GEORGIA.

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

CORRESPONDENCE SOLICITED.

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

## A. L. Leman & Co.,

COTTON BROKERS,

No. 160 SECOND STREET,

MACON, GEORGIA.

Entire attention paid to purchase and shipment of Cotton on order for spinners and exporters. Rest 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 Ship Rigging, Suspension Bridges, Derrick Gigs, 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. HOBORST, 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  
Sons 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**  
AND  
**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 Exch'g

**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.  
Printed Papers.  
Bond Papers.

**AGENTS:**  
**JAMES D. WHITMORE & CO.,**  
45 BECKMAN 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.

**Cotton.**

**A. B. Shepperson,**  
PUBLISHER OF  
**TELEGRAPHIC CIPHER CODES**  
FOR THE  
**COTTON TRADE.**  
No. 25 BEAVER ST., NEW YORK.

**REFERENCES:**  
R. T. Wilson & Co., Henry Hentz & Co., Hopkins, Dwight & Co., Woodward & Stillman, New York.  
John Phelps & Co., New Orleans; Moody & Jemison, Galveston; Gardner, Gates & Co., Mobile; N. A. Hardee's Son & Co., Savannah; Walker & Tronholm, Charleston.

**Bennet & Foulke,**  
**COMMISSION MERCHANTS,**  
121 PEARL STREET,  
NEW YORK.

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

**Insurance.**

**ÆTNA**  
**Insurance Company**  
**OF HARTFORD.**

Assets July 1, 1880.....	\$7,076,680
Liabilities for unpaid losses and re-insurance fund .....	1,658,110
Capital.....	3,000,000

NET SURPLUS.....\$2,418,570  
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'rn. (E. D. Morgan & Co.)  
DAVID DOWS, Esq. (David Dows & Co.)  
E. P. FABBRI, Esq. (Brexel, 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