

THE Commercial & Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,
A Weekly Newspaper,

REPRESENTING THE COMMERCIAL AND INDUSTRIAL INTERESTS OF THE UNITED STATES

VOL. 31.

NEW YORK, OCTOBER 30, 1880.

NO. 801.

Financial.

Phelps, Stokes & Co.,

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

45 & 47 Wall Street, New York.
COMMERCIAL CREDITS,
in Dollars for use in United States, Cuba, &c.,
in Pounds Sterling, available in any part of the world.
Also, TRAVELERS' CREDITS and
CIRCULAR NOTES:

**Banque
Centrale Anversoise,
ANTWERP.**

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

BOARD OF DIRECTORS:

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ALFRED MAQUINAY (Graft & Maquinas), Vice-Pres
J. B. VON DER BECKE (B. Von der Becke).
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JOH. DAN. FUHRMANN, Jr. (Joh. Dan. Fuhrmann).
LOUIS WEBER (Ed. Weber & Cie.)
JULIE KAUFENSTRAUCH (C. Schmid & Cie.)

TRANSACTS A

GENERAL BANKING BUSINESS.

ASA P. POTTER, Presd. J. J. EDDY, Cashlor.

**Maverick National Bank,
BOSTON,**

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

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

LEWIS H. TAYLOR, JR. LINDLEY HAINES

L. H. Taylor & Co.,

**Bankers and Brokers,
140 SOUTH THIRD STREET,
PHILADELPHIA.**

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

Lummis & Day,

Nos. 34 and 35 DREXEL BUILDING, Cor. WALL
and BROAD STREETS,

**BANKERS AND STOCK BROKERS,
WILLIAM LUMMIS, HENRY DAY,
Members of New York Stock Exchange.**

Hatch & Foote,

**BANKERS, No. 12 WALL STREET,
BUY AND SELL
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LANEOUS SECURITIES,**

Financial.

JOHN S. KENNEDY. J. KENNEDY TOD.
J. S. Kennedy & Co.,
Bankers and Merchants,
No. 63 WILLIAM STREET,
New York.

BUY AND SELL
RAILROAD INVESTMENT SECURITIES:
COLLECT COUPONS AND DIVIDENDS;
NEGOTIATE LOANS AND DRAW BILLS OF
EXCHANGE ON LONDON.
All business relating to the Construction and
Equipment of Railroads undertaken.

Kuhn, Loeb & Co.,

31 NASSAU STREET,
OFFER FOR SALE
**CAREFULLY SELECTED
INVESTMENT SECURITIES,
PAYING FROM 4 3-4 TO 5 3-4 PER
CENT INTEREST.**

Lansdale Boardman,

Member of N. Y. Stock Exchange.
With RUSSELL SAGE for many Years.
80 BROADWAY, ROOM 39.
INVESTMENT Bonds a specialty.
INTEREST allowed on deposits.
ALL securities dealt in at the Exchange bought
and sold on commission.

Kountze Brothers,

**BANKERS,
120 Broadway (Equitable Building),
NEW YORK.**

**LETTERS OF CREDIT
AND
CIRCULAR NOTES**

Issued for the use of travelers in
all parts of the world.
Bills drawn on the Union Bank of London
Telegraphic transfers made to London and to
various places in the United States.
Deposits received subject to check at sight, and in-
terest allowed on balances.
Government and other bonds and investment se-
curities bought and sold on commission.

Samuel A. Strang,

**30 PINE STREET, NEW YORK,
BANKER
AND COMMISSION MERCHANT,
Buys and sells Investment Securities. All busi-
ness connected with railways undertaken.**

Schulz & Ruckgaber,

**BANKERS,
22 William Street, New York.
CORRESPONDENTS OF THE
International Bank of London (Limited),
London.
Messrs. John Berenberg, Gossler & Co.,
Hamburg.
Commercial and Travelers' Credits. Bills of Ex-
change. Cable Transfers.**

Financial.

Kidder, Peabody & Co.,
BOSTON, MASS.,
Cor. Wall and Nassau Sts., New York.
FOREIGN BANKERS.

CABLE TRANSFERS, BILLS OF EXCHANGE
AND
COMMERCIAL AND TRAVELERS' CREDITS.
CORRESPONDENTS:
BARING BROTHERS & CO., London.
PERIER FRERES & CO., Paris.
MENDELSSOHN & CO., Berlin.

Wood & Davis,

**BANKERS AND BROKERS,
31 Pine Street, New York.
GOVERNMENT BONDS, MUNICIPAL AND
RAILROAD SECURITIES BOUGHT AND
SOLD ON COMMISSION.
CHOICE RAILROAD MORTGAGE BONDS
FOR SALE.
C. D. WOOD. SAM'L D. DAVIS.**

Hymans & Zoon,

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

Scranton & Willard,

**72 BROADWAY AND 13 NEW STREET.
PRIVATE WIRES TO
Windsor Hotel, Cumberland, Delmonico's,
Gilsey House, Philadelphia.
GRAIN AND PROVISION DEPARTMENT
UNDER CHARGE OF
Messrs. L. G. QUINLIN & CO.
Chicago Correspondents, JOHN T. LESTER & CO.**

Gwynne & Day,

[Established 1854.] No. 45 Wall Street,
Transact a general banking and brokerage busi-
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securities.
Interest allowed on deposits.
Investments carefully attended to.

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No. 207 Walnut Place, PHILADELPHIA.
Government, State, Municipal and Railway Bonds
and Stocks bought and sold at all the Exchanges.
Investments prudently made in sound railway se-
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Correspondents carefully represented at Auctions
and Private Sales. Bonds of good but not well-
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the best rates. Orders on margins not entertained.**

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**BANKERS,
No. 85 DEVONSHIRE STREET,
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Orders for Stocks executed in Boston, New York
and other markets.**

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

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

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

BILLS OF EXCHANGE ON GREAT BRITAIN AND IRELAND, FRANCE, GERMANY, BELGIUM AND HOLLAND.

Issue Commercial and Travelers' Credits IN STERLING.

AVAILABLE IN ANY PART OF THE WORLD. And in France, in Martinique and Guadeloupe.

MAKE TELEGRAPHIC TRANSFERS OF MONEY

Between this and other countries, through London and Paris.

Make Collections of Drafts drawn abroad on all points in the United States and Canada, and of Drafts drawn in the United States on Foreign Countries.

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AGENTS FOR BARRING BROTHERS & COMPANY, 52 WALL STREET, NEW YORK. 28 STATE STREET, BOSTON.

J. & W. Seligman & Co., BANKERS,

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Issue Letters of Credit for Travelers, Payable in any part of Europe, Asia, Africa, Australia and America.

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

JOHN MUNROE & Co., No. 8 Wall Street, New York, No. 4 Post Office Square, Boston.

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STERLING CHEQUES AND BILLS AT SIXTY DAYS' SIGHT ON

ALEXANDERS & CO., LONDON.

CIRCULAR NOTES AND CREDITS FOR TRAVELERS.

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

BILLS OF EXCHANGE ON SMITH, PAYNE & SMITH'S, BANKERS, LONDON; MANCHESTER & COUNTY BANK, "LIMITED;"

MANCHESTER, PAYABLE IN LONDON; ULSTER BANKING COMPANY, BELFAST, IRELAND

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

ALSO, CABLE TRANSFERS AND LETTERS OF CREDIT

WM. B. HATCH & CO. BANKERS

No. 25 Pine Street, New York.

Purchase and sell, on Commission, GOVERNMENT, STATE, MUNICIPAL and RAILROAD BONDS and STOCKS, and all classes of Securities dealt in at the NEW YORK STOCK EXCHANGE, or all reputable Securities bought and sold in the OPEN MARKET. LOANS and COMMERCIAL PAPER negotiated. Interest paid on DEPOSITS subject to check.

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Make Telegraphic Money Transfers. Draw Bills of Exchange and Issue Letters of Credit at all principal cities of Europe.

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BROKERS IN

Foreign Exchange, Stocks and Bonds, 63 Wall Street, New York.

Special attention paid to orders at the New York Stock Exchange and New York Mining Board.

Canadian Banks.

Merchants' Bank OF CANADA.

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

President, the Hon. JOHN HAMILTON.

Vice-President, JOHN McLENNAN, Esq.

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GEORGE HAGUE, General Manager.

WM. J. INGRAM, Asst. General Manager.

BANKERS:

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

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

Bank of Montreal.

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

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

NEW YORK OFFICE,

Nos. 59 & 61 WALL STREET.

WALTER WATSON, ALEX'R LANG, Agents.

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

London Office, No. 9 Birchin Lane.

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BANK

OF

BRITISH NORTH AMERICA,

No. 52 WALL STREET.

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

Bills collected and other banking business transacted. D. A. McTAVISH, W. LAWSON, Agents.

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Capital, \$1,000,000.

H. S. HOWLAND, President; D. R. WILKIE, Cashier

HEAD OFFICE, TORONTO.

BRANCHES:

ST. CATHARINES, PORT COLBORNE, ST. THOMAS, INGERSOLL, WELAND, DUNNVILLE, FERGUS.

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Agents in London: BOSANQUET, SALT & Co., 93 Lombard street. Agents in New York: BANK OF MONTREAL, 59 Wall street.

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

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Nederlandsch Indische Handelsbank, AMSTERDAM, HOLLAND.

ESTABLISHED IN 1863.

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

HEAD OFFICE IN AMSTERDAM.

Agencies in Batavia, Soerabaya and Samarang Correspondents in Padang.

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

BLAKE BROTHERS & CO.,

AGENTS FOR NORTH AMERICA,

14 WALL STREET, NEW YORK,

28 STATE STREET, BOSTON

Nederlandsche

Handel-Maatschappij, The Netherland Trading Society

OF HOLLAND,

ESTABLISHED 1824.

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

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

OLIVER S. CARTER, STANTON BLAKE, HENRY E. HAWLEY, Agents for America New York, January 1, 1873.

Office, 142 Pearl Street New York.

Adolph Boissevain & Co.

BANKERS

AND

COMMISSION MERCHANTS

AMSTERDAM, HOLLAND.

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

Hong Kong & Shanghai

BANKING CORPORATION.

CAPITAL (paid-up)..... \$5,000,000

RESERVE FUND..... 1,000,000

HEAD OFFICE, HONG KONG.

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

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California Banks.

The Nevada Bank

OF

SAN FRANCISCO.

New York Agency, 62 Wall St.

SURPLUS, INVESTED IN U. S. BONDS, \$4,000,000 GOLD.

GEORGE L. BRANDER, Agent.

ISSUES Commercial and Travelers' Credits, available in any part of the world. Draws Exchange, Foreign and inland, and makes Transfers of Money by Telegraph and Cable.

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(LIMITED).

LONDON, Head Office, 3 Angel Court.

SAN FRANCISCO Office, 422 California St.

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

BOSTON Correspond'ts, Massachusetts N. B'k.

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Transact a general banking business. Issue Commercial credits and Bills of Exchange, available in all parts of the world. Collections and orders for Bonds, Stocks, etc., executed upon the most favorable terms. FRED'K F. LOW, IGNATZ STEINHART, Managers.

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Boston Bankers.

Parker & Stackpole,

BANKERS,

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BOSTON

Boston Bankers.

Geo. Wm. Ballou & Co.

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DEPOSITS RECEIVED AND INTEREST ALLOWED.
Choice RAILROAD and MUNICIPAL
SECURITIES For Sale.

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Brewster, Basset & Co.,

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

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40 STATE STREET, BOSTON.

DEALERS IN GOVERNMENT SECURITIES
State, City, County and Railroad Bonds.

SPECIALTIES MADE OF STOCKS OF THE
American Rapid Telegraph Company
AND THE
Cushihiriachic Mining Company,
BY
J. W. MACKINTOSH & CO.,
(Members Boston Stock Exchange),
BANKERS AND BROKERS,
No. 42 Congress Street, BOSTON.

Southern Bankers.

Wilson, Colston & Co.,

BANKERS AND BROKERS,
BALTIMORE.

INVESTMENT and VIRGINIA SECURITIES a
specialty.
Correspondence solicited and information fur-
nished.
N. Y. CORRESPONDENTS—McKim Brothers & Co.

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

First National Bank,
WILMINGTON, N. C.

Collections made on all parts of the United States
HOS. P. MILLER, R. D. WILLIAMS, JNO. W. MILLER
CHAS. B. MILLER.

Thos. P. Miller & Co.,

BANKERS,
MOBILE, ALABAMA.

Special attention paid to collections, with prompt
remittances at current rates of exchange on day of
payment.
Correspondents.—German-American Bank, New
York; Louisiana National Bank, New Orleans; Bank
of Liverpool, Liverpool.

Western Banks.

P. F. Keleher & Co.,

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

H. R. Prather & Co.,

REAL ESTATE AND INSURANCE,
86 SIXTH AVE., WEST OF KAN. AVE.,
TOPEKA, KANSAS.

Loans negotiated. Collections made. Taxes paid.
Municipal Securities bought and sold.

R. J. Kimball & Co.,

BANKERS and BROKERS
4 Exchange Court, New York.
12 years membership in N. Y. Stock Exchange.
Buy and Sell on Commission, for Cash, or on
Margin, Stocks, Bonds, and all Investment
Securities, in lots to suit.

Financial.

BONDS OF SURETYSHIP
For Officers and Employees of Bank
and Railways.

NO BANK OR RAILROAD EMPLOYEE NEED ASK HIS
FRIENDS TO BECOME OR CONTINUE HIS
SURETIES, AS THE

Canada Guarantee Co.

GRANTS BONDS OF SECURITY FOR ALL
ELIGIBLE MEN IN SUCH POSITIONS AT A
TRIFLING CHARGE PER ANNUM.

This company's Suretyship is accepted by many
of the principal U. S. Railroad Companies and some
of the Banks. In Canada its Bonds are now almost
universally required by the Governments, Banks,
Railways, and Commercial Institutions.

THE CANADA GUARANTEE COMPANY is the only
Company on the American Continent that has
successfully conducted this business,—a result of
which is that it has been able to establish a Bonus
system for those who have been 3 or more years on
the books, whereby the subsequent premiums are
annually reduced,—the reduction this year is from 15
to 35 per cent on the usual rate.

The advantages of transacting business with this
Company are that it is a well-established institu-
tion, and has ample reserves, over and above its
capital, to provide against exceptional reverses.
The most complete and reliable information is ob-
tained as to the antecedents of Employees, and this is
really of the first importance to the Employer, as
also the system of periodical supervision and revisi-
on 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..... \$110,046

And the Gross Resources..... \$476,466
(See Report to Government to December 30th, 1878,
which is published.)

PROSPECTUS, FORMS, &c., may be had on applica-
tion to the

HEAD OFFICE:

260 St. James Street, Montreal.
EDWARD RAWLINGS, Manager.

Jesup, Paton & Co.,

BANKERS,
52 William Street, New York.

Accounts and Agency of Banks, Corporations,
firms and individuals received upon favorable terms.
Dividends and interest collected and remitted.

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

Bonds, stocks and securities bought and sold on
commission.

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

Mills, Robeson & Smith,

BANKERS,
No. 34 Wall Street, New York.

Buy and sell on Commission all Securities dealt
in at the Stock Exchanges of New York, Boston,
Philadelphia and San Francisco.

Also, future options in Grain and Provisions at
Produce Exchanges of New York and Chicago.

Allow interest upon deposits subject to check
at sight.

Receive accounts of Banks, Merchants and
others upon favorable terms.

R. T. Wilson & Co.,

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

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 & SON,
No. 7 PINE STREET, NEW YORK.

New York, New England & Western

INVESTMENT CO.,

Nos. 31 AND 33 PINE ST., NEW YORK,
NO. 19 CONGRESS STREET, BOSTON,
UNION BUILDING, CHICAGO.

CAPITAL STOCK, - - - \$200,000

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

JOHN C. SHORT, President,
GEORGE W. DEBEVOISE, V. Pres. { New York.
LUCIUS L. HUBBARD, Asst. Vice-Pres., Boston
WM. P. WATSON, Sec. and Treas., Chicago.

Financial.

FIDELITY GUARANTEE BONDS
ARE ISSUED BY THE
FIDELITY & CASUALTY CO.
OF NEW YORK.

The only company in the United States guaran-
teeing the fidelity of persons holding positions of
pecuniary trust and responsibility, thus securing a
CORPORATE GUARANTEE in lieu of a personal
bond where security is required for the faithful per-
formance of the duties of employees in all positions
of trust.

Full information can be obtained at the office, 187
Broadway.

WM. M. RICHARDS, President.
LYMAN W. BRIGGS, Vice-President.
JOHN M. CRANE, Secretary.

EDWARD STARK, General Agent.
DIRECTORS—George T. Inge, A. B. Hull, G. G.
Williams, W. G. Low, A. S. Barnes, J. A. Hurlbut,
Geo. S. Coe, J. S. T. Stranahan, Charles DeLois, Wm.
M. Richards, H. B. Clafin, John D. Mairs, Lyman W.
Briggs, S. B. Chittenden.

GEORGE STARK. JOHN F. STARK.

George Stark & Co.,

BANKERS,
No. 42 BROADWAY, NEW YORK.

Buy and sell Investment Securities for cash or on
commission. A specialty made of Western Farm
Mortgages bearing from 7 to 10 per cent interest.

Will undertake the negotiation of loans upon
Western City property in large or small amounts.

JOSEPH P. LLOYD. W. C. MCKEAN,
Member of N. Y. Stock Exchange

Lloyd & McKean,

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

EDWARD LAPSLEY. D. SEYMOUR WILLARD,
Members N. Y. Stock Exchange.

CYRUS W. FIELD, JR. CYRUS W. FIELD,
Special.

Lapsley, Field & Co.,

STOCK BROKERS,
No. 15 BROAD STREET,
New York.

John F. Zebley, Jr.,

BANKER AND BROKER,
5 BROAD ST., NEW YORK,
(DREXEL BUILDING)

Dealer in Investment Securities.

Orders executed at the Stock and Mining Exchanges.
Special attention given to Defaulted Railroad and
Municipal Securities of Illinois, Kansas, Missouri,
Iowa and Nebraska.

Correspondence solicited and full information
given on all classes of bonds and stocks.

THEO. V. SAND. MAX E. SAND. JOHN SICKELS.
EDWARD A. PETIT, Member N. Y. Stock Exch.

Sand Brothers & Co.,

BANKERS AND BROKERS,
54 Wall Street, New York.

STOCKS AND BONDS BOUGHT AND SOLD ON
COMMISSION.

COMMERCIAL PAPER NEGOTIATED.

R. A. Lancaster & Co.,

BANKERS AND BROKERS,
66 BROADWAY, NEW YORK,

DEALERS IN
First-Class Investment Securities.

GOVERNMENT BONDS, STATE, CITY, COUNTY
RAILROAD & MISCELLANEOUS SECURITIES
Bought and Sold on Commission.

Virginia Tax-Receiptable Coupons Bought.
SOUTHERN SECURITIES A SPECIALTY.
LOANS NEGOTIATED.
INTEREST ALLOWED ON DEPOSITS.

J. D. Probst & Co.,

STOCK AND BOND BROKER
No. 52 EXCHANGE PLACE, NEW YORK.

STOCKS, RAILROAD BONDS, GOVERNMENTS, AND
MISCELLANEOUS SECURITIES, BOUGHT AND SOLD

Hickling & Co.,

40 & 42 Exchange Place, New York,
Buy and sell all N. Y. Stocks, on 3 to 5 per cent mar-
gin. Privileges at favorable rates. \$50, 100 shares.
If desired, we will use our judgment in selecting
stocks. Opportunities constantly occurring for
large profits. Call or write for information.

Financial.

THE INTEREST ON THE FOLLOWING
Bonds is payable at the Banking House of Messrs.
WINSLOW, LANIER & CO., corner of Nassau and
Cedar Streets, New York City, on and after Novem-
ber 1, 1880:

Denver South Park & Pacific Railroad Company—
First Mortgage 7s.
Greencastle, Ind.—
School House 8s.
Indiana State—
War Loan 6s.
Ohio & West Virginia Railroad Company—
First Mortgage 7s.
Portsmouth, Ohio—
Railroad Improvement 7s.
Waterworks 8s.
Pittsburg Fort Wayne & Chicago Railway Co.—
First Mortgage 7s.
Second Mortgage 7s.
Terre Haute, Ind.—
Consolidated Loan 6s.
NOVEMBER 15.

Marietta, Ohio—
Marietta & Cincinnati Railroad 8s.
NOVEMBER 20.

Cambridge, Ind.—
Municipal 7s.
NOVEMBER 23.

Madison County, Ind.—
Principal and Interest.

TO THE HOLDERS OF THE FIRST MORTGAGE
BONDS OF THE

MISSISSIPPI CENTRAL RAILROAD CO.
The valid first mortgage bonds of the Mississippi
Central Railroad Company, which matured Nov. 1,
1874, and were extended to Nov. 1, 1880, will be paid
on presentation at the office of the Secretary of the
Chicago St. Louis & New Orleans Railroad Com-
pany, No. 8: Nassau Street, New York.
STUYVESANT FISH, Secretary.
New York, October 13, 1880.

**THE AMERICAN EXCHANGE NATION-
AL BANK**, NEW YORK, October 22, 1880.—A
DIVIDEND OF THREE AND ONE-HALF (3½)
PER CENT has this day been declared by the
Board of Directors, out of the net earnings for the
past six months, payable on and after November 1,
proximo, until which time from this date the trans-
fer books will remain closed.

(Signed) DUMONT CLARKE, Cashier.

**COUPONS OF INCOME AND INDEMNITY
BONDS** of the Houston & Texas Central Rail-
way Company, due (and payable at Houston) Nov. 1,
1880, will be cashed from the 20th of October to the
10th of November, inclusive, by JOHN J. CISCO
& SON, No. 59 Wall Street, New York, and after
later date, according to their terms, at company's
office, Houston, Texas.

E. W. CAVE, Treasurer.

**BRANCH OFFICE OF THE TEXAS CEN-
TRAL RAILWAY COMPANY**, Houston, Tex.,
October 21, 1880.—Coupons of Texas Central First
Mortgage Bonds, due Nov. 1, 1880, will be paid by
JOHN J. CISCO & SON, No. 50 Wall St., New York.
E. W. CAVE, Treasurer.

**OFFICE OF THE NEW YORK
PROVIDENCE & BOSTON RR. CO.** (STONING-
TON RAILROAD), NEW YORK, October 28, 1880.—A
Quarterly Dividend of TWO (2) PER CENT will be
paid at the office of Messrs. M. Morgan & Sons, 89
William Street, New York, on the 10th day of
November. The transfer books will be closed from
the 30th of October to the 10th of November.

HENRY MORGAN, Treasurer.

**DIVIDEND NOTICE.—THE LOUISVILLE
& NASHVILLE RAILROAD COMPANY** have
declared a dividend upon its capital stock of 100
per cent. payable in stock to the stockholders of
record on the 13th November, 1880, and intend to
increase the number of its shares of capital stock
to that extent and for that object; and further
notice is hereby given that the transfer books of
this company will be closed on the 13th November,
and re-opened on the 1st day of December, 1880.

New York, October 13, 1880.

Gilman, Son & Co.,
BANKERS,
62 CEDAR STREET.

In addition to a General Banking Business, buy
and sell Government Bonds and Investment Securi-
ties.

Daniel A. Moran,

27 PINE STREET,
NEW YORK.

(Member of N. Y. Stock Exchange.)

Negotiates First-Class Railroad, State,
and City Loans.

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all Securities dealt in at the Stock Exchange.

A choice line of Investment Bonds always on
hand.

Correspondence solicited.

Financial.

To Investors.

The NEW YORK & NEW JERSEY RIPARIAN
LAND AND DOCK IMPROVEMENT CO., CAP-
ITAL, TWO MILLION DOLLARS, divided into
shares of TWENTY-FIVE DOLLARS each, offer a
limited amount of them working capital stock for
sale on very favorable terms.

This company control a large frontage on the New
Jersey side of New York Bay, adjoining the New
Jersey Central Railroad, and are about to dredge
out a Ship Canal, 200 feet wide, 26 feet deep, run-
ning out 3,500 feet into New York Bay toward the
Narrows; thereby creating a new outlet to the
ocean for the produce of the Great West and South-
west. They also are to create upward of 100 acres
of solid ground out in the Bay, upon which Grain
Elevators, Warehouses and factory buildings, can
be erected.

The importance of this enterprise to the commer-
cial and manufacturing interests of New York and
New Jersey, as well as to the growing Western
country, can well be understood by those who are
seeking safe investments, if they avail themselves
of the opportunity to be thoroughly informed by
calling at the office of the above-named company,
64 and 66 Broadway. The few thousand shares of
stock now on the market can be obtained through
the EXECUTIVE COMMITTEE, or through any
Banker or Broker of Wall Street, who can com-
municate with said committee.

ELISHA W. ANDREWS, President,
THOS. L. JAMES, Treasurer.

Albert E. Hachfield,

17 NASSAU STREET,
BASEMENT,

Deals in Investment Securities and
Bonds Generally.

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Toledo Logansport & Burlington Bonds.
Union & Logansport Bonds.
Rome Watertown & Ogdensburg Bonds.
Second Avenue Railroad Bonds and Stock.

FOR SALE:

New York & Greenwood Lake Bonds.
Manhattan Beach Stock.

THE

Brittenstene

SILVER MINING COMPANY.

Organized under the laws of the State of New York,
August 19, 1880.

TRUSTEES:

John E. White, Metals, 46 Cliff Street, New York.
Michael J. Drummond, Metals, 46 Cliff St., N. Y.
Richard J. Morrison, Lawyer, 25 Nassau St., N. Y.
Henry F. Brittenstene, Alpine, Chuffee Co., Col.
John B. Henslee, Mining Properties, Leadville, Col.
Jeremiah O'Rourke, Architect, Newark, N. J.

COUNSEL:

Voorhis & Morrison, 25 Nassau Street, New York.
CONSULTING ENGINEER:
George Daly, Leadville, Colorado.

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The properties of this company are at Alpine,
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mining claims. Mr. George Daly, the well-known
mining authority of Leadville, estimates 480,000
ounces of silver in eight in three lodes alone. Mil-
lions average 128¾ ounces of silver to the ton, and
specimen ores have assayed as high as 23,000 ounces
of silver to the ton.

A LIMITED QUANTITY OF TREASURY STOCK
FOR SALE.
The properties of the company have permanent
value and will repay investigation.
For pamphlets and particulars, apply at the offices
of the Company, No. 25 Nassau Street, New York.

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NEW YORK.

CITY RAILROAD STOCKS & BONDS.
BOUGHT AND SOLD.

See quotations of City Railroads in this paper.

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AND

GAS SECURITIES,

STREET RAILROAD STOCKS AND BONDS

AND ALL KINDS OF

BROOKLYN SECURITIES,

DEALT IN.

SEE GAS QUOTATIONS IN THIS PAPER.

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MISSOURI, KANSAS and NEBRASKA,

ALSO,

ALL CLASSES OF RAILROAD BONDS.

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Financial.

**FORTY-YEAR FIRST MORTGAGE
SIX PER CENT GOLD BONDS**

OF THE

**Cedar Rapids Iowa Falls
& Northwestern**

RAILWAY COMPANY.

This road is leased by the
**Burlington Cedar Rapids & Northern
RAILWAY COMPANY,**

which owns nearly all its Capital Stock and
Guarantees the Principal and Interest
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FOR SALE AT 101 AND INTEREST,
the right being reserved to advance the price with-
out notice. Further particulars furnished on appli-
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DISTRICT OF COLUMBIA BONDS,

SIXES, DUE 1891,

FIVES, DUE 1899,

INTEREST PROVIDED AND PAID BY

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PER CENT per annum. Special attention given to
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solicited.

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LONDON, CANADA.

EDWARD LERUEY, Managing Director.

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Missouri Kansas & Texas Second Mort-
gage Coupons or Scrip.
Texas & Pacific Land Scrip.

ASIEL & CO., No. 51 Exchange Place.

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Abundant security. Also local Investment Securi-
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BONDS, LANDS, &c.**

Desirable Texas Securities for investment con-
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FOR CHOICE

7 Per Cent Mortgages,

ADDRESS

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

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THE Commercial AND 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. 801.

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The Chronicle.

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SUPPLY OF CURRENCY.

We have often referred to the vast volume of currency which is at present in use in the United States. The recent estimate of the gold and silver in the country October 1, prepared by Mr. Burchard, Director of the Mint, brings up this question anew. We gave his figures in detail two weeks since, but the result of his compilation is, that there is now \$369,881,003 gold coin in the country, and \$149,799,335 silver coin, in addition to \$68,040,540 gold bullion and \$5,557,759 silver bullion in the Treasury uncoined. A recapitulation would make total gold and silver, Oct. 1, 1880, as follows.

	Coin in Circulation and in Banks.	Coin in Treasury.	Total coin in United States.	Uncoined Bullion in Treasury.	Total coin and Bullion.
Gold.....	\$302,676,709	\$67,204,294	\$369,881,003	\$68,040,540	\$437,921,543
Silver.....	77,344,735	72,454,600	149,799,335	5,557,759	155,357,094
Total.....	380,021,444	139,658,894	519,680,338	73,598,299	593,278,637

There is no reason to question the substantial accuracy of this statement. Those who criticise it do so simply on the ground that a considerable part of this stock of gold is not visible. That argument has lost whatever force it had, in the disappearance during the past two years of the larger portion of the country's new supply. For with equal force it can be asked, where have the two years' net imports and production gone. We have, however, all along felt that with a population closely approaching 50 millions, and with very large districts having no banks, it is easy to find probable holders for say 185 millions or more of gold coin, that being about the total which this statement shows is in the country, but invisible.

Accepting, then, these figures for the existing gold and silver circulation, we have all the data for indicating the present total currency of the country, though the amount in active use is not so easily determined. To show the situation more clearly, we make a comparison for the years 1830, 1860, 1870, 1880, in respect to population, foreign trade, currency, &c. First we give the details of the actual currency in the country at about the present date of the years named.

	1830.	1860.	1870.	1880.
Legal tenders.....	\$.....	\$.....	\$356,000,000	\$346,742,000
Fractional currency.....	.....	.....	39,763,000	7,182,000
Bank notes.....	80,000,000	207,000,000	299,904,000	343,905,000
Gold in banks.....	20,000,000	103,000,000	48,345,000	302,676,000
Gold in circula'n } Silver in circula'n }	75,000,000	125,000,000	{.....	{.....
Gold in Treasury..	.....	.....	.....	72,344,000
Silver in Treasury..	.....	.....	.....	135,000,000
				78,012,000
	175,000,000	435,000,000	744,012,000	1,290,861,000

* This is from bank statement of January 22, 1870, and as this item was then counted as part of the reserve, we include it as circulation at that time.

† As gold and silver were not in circulation in 1870, of course these items are omitted.

We have omitted in making up the foregoing, gold and silver certificates and some other minor items. Deducting from the above column for 1880 the silver now in the Sub-Treasury, we still have left a total of \$1,212,000,000. For the years indicated, the currency, population and foreign trade compare as follows.

	1830.	1860.	1870.	1880.
Population.....	12,866,000	31,443,000	38,558,000	50,000,000
Increase, p.c.....		144	22½	29½
Foreign trade.....	\$144,727,000	\$762,300,000	\$913,300,000	\$1,614,000,000
Increase, p.c.....		426½	19½	76½
Currency.....	\$175,000,000	\$435,000,000	\$744,000,000	\$1,212,000,000
Increase, p.c.....		148½	71	82½
Currency, per capita.....	\$13½	18½	\$19½	\$24½

Mr. Comptroller Knox has this week published the National Bank returns for the first of October. These figures, taken in connection with the same returns for the previous year, as given in his annual report, furnish us some of the more important items for estimating the portion of this currency in sight and the changes in this particular which have taken place. We give below simply the items showing the holdings of the various kinds of currency at the dates mentioned, as found in these returns.

	Jan. 1, 1879.	Oct. 2, 1879.	Oct. 1, 1880.
Bills of other national banks	\$19,535,588	\$16,707,550	\$18,210,942
Fractional currency	475,538	396,065	367,172
Specie—			
Gold coin			47,512,589
Gold Treasury certificates			7,175,560
Gold C. H. certificates	41,499,757	42,173,731	48,167,000
Silver coin			5,326,240
Silver Treasury certificates			1,165,120
Legal tender notes	70,561,233	69,196,696	56,640,458
U. S. certificates of deposit	28,915,000	26,770,000	7,655,000

It appears from the foregoing, that the actual gold the national banks now hold is about 96 millions. The gold in the State banks, last year, as given by the Comptroller, was \$1,971,362. The total the same institutions at present hold may possibly reach, say, eighteen millions, making the total gold in banks, Oct. 1, 1880, about 114 millions, against, say, 44 millions a year ago and 45 millions on the 1st of January, 1879. Accepting these as facts, we may state the currency in sight, at the dates mentioned, about as follows.

	Oct. 1, 1880.	Oct. 1, 1879.	Jan. 1, 1879.
	\$	\$	\$
Gold in banks	114,000,000	44,000,000	45,000,000
Silver in banks	5,000,000		
Gold in Treasury*	135,200,000	169,600,000	135,400,000
Total gold	254,200,000	213,600,000	180,400,000
Legal tenders in National Banks	56,600,000	69,200,000	70,600,000
Bank notes, &c., in banks	18,600,000	16,500,000	20,000,000
Legal tenders in other banks	29,000,000	37,000,000	37,000,000
Legal tenders and bank notes in Treasury	30,400,000	52,300,000	78,000,000
Total legal tenders, &c.	134,600,000	175,000,000	205,600,000
Total gold and legal tenders	388,800,000	388,600,000	386,000,000

* We do not include the silver in the Treasury, as we have deducted it in previous statement.

This statement discloses the fact, upon which we have often commented, that notwithstanding the large increase, during the past two years, of gold, by import and production, and of silver which has been put into circulation, our currency actually in sight remains about the same.

RAILROAD EARNINGS THIRD WEEK OF OCTOBER.

Railroad earnings for the third week of October make a very favorable showing, though the percentage of increase is not as large as it was last week. Twenty-four roads reporting show an increase in the aggregate of 25½ per cent, against 30 per cent for the second quarter of October and 26 per cent for the first quarter.

Taking the roads individually, and comparing their figures with those for the previous week, we find that pretty nearly all have a smaller percentage of increase and a few again report a decrease. As far as we know, there is no especial cause to which this can be attributed, other than the fact that last October's traffic receipts were exceptionally heavy—so heavy, indeed, that very many have confidently predicted that this year's receipts would fail to equal them. Notwithstanding, earnings have continued to increase. It will be seen, therefore, that the gain for the third week is less favorable only when compared with the percentages of the preceding week, and not when compared with the very large figures of last year. Following is the table.

EARNINGS THIRD WEEK OF OCTOBER.

	1880.	1879.	Increase.	Decrease.
	\$	\$	\$	\$
Burl. Cedar Rapids & Northern	42,528	34,860	7,668	.....
Chicago & Alton	205,034	165,074	40,010	.....
Chicago & Eastern Illinois	35,988	23,247	12,741	.....
Chicago & Grand Trunk*	36,802	14,455	22,347	.....
Chicago Milwaukee & St. Paul	341,000	292,135	48,865	.....
Chicago St. Paul Minn. & Omaha	41,902	36,779	5,123	.....
Cincinnati & Springfield	19,261	18,462	799	.....
Clev. Col. Cin. & Indianapolis	102,221	90,018	12,203	.....
Cleveland Mt. Vernon & Del.	7,990	9,468	.....	1,478
Denver & Rio Grande	111,795	31,762	80,033	.....
Flint & Pere Marquette	37,362	27,268	10,094	.....
Grand Trunk of Canada*	244,789	220,230	21,559	.....
Great Western of Canada†	123,362	113,789	9,573	.....
Hannibal & St. Joseph	53,579	53,691	.....	120
International & Gt. Northern	66,967	52,080	14,887	.....
Louisville & Nashville	222,500	135,009	87,491	.....
Memphis & Charleston	31,469	16,924	14,545	.....
Missouri Kansas & Texas	93,300	93,419	.....	119
St. Louis Alton & T. H. (main line)	29,580	24,715	4,865	.....
St. Louis Iron Mt. & Southern	155,700	182,576	.....	26,876
St. Louis & San Francisco	72,471	46,845	25,626	.....
St. Paul Minn. & Manitoba	69,346	62,694	6,652	.....
Scioto Valley	6,697	6,418	279	.....
Wabash St. Louis & Pacific	404,000	283,000	121,000	.....
Total	2,555,693	2,034,926	540,360	28,593
Net increase (25.59 per cent)			520,767	

* Week ended Oct. 23.

† Week ended Oct. 22.

As concerns mileage, we repeat our previous statement, corrected to date. The Wabash St. Louis & Pacific now includes the Toledo Peoria & Warsaw earnings in both years' returns.

MILEAGE THIRD WEEK OF OCTOBER, 1880 AND 1879.

	1880.	1879.	Increase.
Burlington Cedar Rapids & Northern	492	435	57
Chicago & Alton	840	840	.....
Chicago & Eastern Illinois	220	152	68
Chicago & Grand Trunk	335	281	54
Chicago Milwaukee & St. Paul	3,047	2,256	791
Chicago St. Paul Minneapolis & Omaha	292	261	31
Cincinnati & Springfield	80	80	.....
Cleveland Columbus Cincinnati & Ind.	391	391	.....
Cleveland Mt. Vernon & Delaware	156	156	.....
Denver & Rio Grande	551	337	214
Flint & Pere Marquette	311	293	18
Grand Trunk of Canada	1,273	1,271	2
Great Western of Canada	823	823	.....
Hannibal & St. Joseph	292	292	.....
International & Great Northern	529	529	.....
Louisville & Nashville	1,840	1,107	733
Memphis & Charleston	330	330	.....
Missouri Kansas & Texas	786	786	.....
St. Louis Alton & Terre Haute (main line)	1-5	195	.....
St. Louis Iron Mountain & Southern	686	686	.....
St. Louis & San Francisco	593	473	120
St. Paul Minneapolis & Manitoba	656	656	.....
Scioto Valley	100	100	.....
Wabash St. Louis & Pacific	2,054	1,794	260
Total	16,872	14,524	2,348

Against an increase of 25½ per cent in earnings, allowance has thus got to be made for an increase of 16½ per cent in mileage. This leaves a margin of 9 per cent due directly to a larger volume of business. This will without doubt be considered satisfactory, when it is remembered that even to do no better than last year is to be doing well. All roads do not by any means show like results. Some that have largely increased their mileage, fail to make a corresponding increase in earnings. The Chicago Milwaukee & St. Paul is a conspicuous example of this class. Others, with the same mileage as last year, report handsome gains. But, as said two weeks ago, statements of mileage and earnings, when unaccompanied by an exhibit of expenses and annual charges, do not make a complete record for the investor. And we hope the day will soon come when more companies will recognize the wisdom of publishing, from time to time, these important details.

THE SITUATION IN EUROPE.

At the present moment Europe is in a peculiarly unsettled condition. Some two years ago, it seemed as if we were on the verge of a long era of peace, prosperity and contentment. A great war on European soil had been brought to a close; another threatened war on a much more gigantic scale had been averted; and a congress of the great Powers of Europe had so arranged affairs that it seemed as if nothing was likely, at an early day, to disturb the

good understanding of the different governments, or the internal tranquillity of the different States and nations.

The prospect opened up by the Berlin Congress has not been realized. At the end of two years, the provisions of the Berlin treaty have not all been carried out; and we have been permitted to witness the strange and unexampled spectacle of moribund Turkey defying the joint naval strength of the Powers and checkmating their counsels. There is a reasonable presumption now that Montenegro will be satisfied with the cession of Dulcigno; but there is no evidence that the Sultan is disposed to yield to the advice of the Powers in the matter of Greece, while there is every evidence that Greece is resolute in pressing her demand, and that the Powers are unwilling to take any further steps in the way of coercing the Sultan into compliance with their wishes. Considering the state of feeling which prevails among the Slavic tribes of the Peninsula as well as among the Greeks, we do not consider that it would be matter for wonder or surprise if the breaking up of the so-called European concert and the abandonment of the naval demonstration were followed by a general rising of the non-Mohammedan population, from the Adriatic to the Sea of Marmora.

It is not, however, in European Turkey alone that the prospect is not cheering. From London to Vienna, from St. Petersburg to Rome and Madrid, an evil spirit seems to be brooding over the nations; and internal discontent is taxing the skill of the ablest and most experienced statesmen of the time. The British Government is again brought face to face with an Irish rebellion. We are hardly permitted any longer to doubt that there will be an open collision; nor can we doubt the result. In considering this English-Irish difficulty we are influenced by no partisan views. There must be some reason, doubtless, for this deep-rooted and irreconcilable hatred which a certain large section of the Irish people cherish towards English rule. As we have already, on more than one occasion, shown in these columns, this reason, whatever its value, is based on the things of the past, rather than on the things of the present; and this apparently ineradicable feeling of these Irish Irreconcilables is a something which finds all its nourishment and sustenance in memory and tradition far more than in any present injustice or any immediate wrong.

It is undeniable that the men now in power in Great Britain, the men whose management of affairs these Irish malcontents are seriously embarrassing, have repeatedly proved themselves, both by purpose and by action, by promises made and by promises fulfilled, the friends of Ireland and her people. It is notorious that in the last session of Parliament, they staked both reputation and power, in their efforts to bring about a better state of relationship between the Irish landlord and the Irish farmer. It is equally notorious that Mr. Gladstone and his friends in the Ministry have, by their patient endurance of the undisguisedly revolutionary conduct of Parnell and his associates, sacrificed much of their influence with the British people generally, and probably imperilled their position as ministers of the crown.

The government, however, can no longer afford to wink at the present condition of affairs in Ireland. Mr. Gladstone, unwilling as he is to take action, has no longer any choice. The law is being trampled upon; it must be upheld; and if in upholding the law the blow should be heavy the government will not be to blame. If Ireland has still a solid grievance the remedy is to be found, not by rebellion, but by peaceful and persistent agitation. Mr.

Parnell and his associates, no matter what their intention may have been, have so far proved themselves the enemies rather than the friends of their own people. We have little fear that the British government will experience any difficulty in preserving order and in enforcing authority; but we regret that, through unwise counsels, there should be the necessity of severe repressive measures, and all the more so that the innocent are as liable to suffer as the guilty.

On the Continent, if we keep away from the East, there is nothing so immediately alarming as that which we see in Ireland. But what with the government movement against the unauthorized religious orders in France, the growing republican sentiment in Spain, the perplexing questions which still divide the opinions of Italian statesmen, the rival and conflicting forces which still mar the unity of the German empire, the nationality questions, apparently destined to grow in number, which vex and harass the House of Hapsburg and the statesmen of Vienna, and, above all, the social, political and imperial-household questions which distract the attention of the Czar and his subjects, we are prevented from regarding the general European prospect as one altogether free from cloud and shadow. Europe has evidently much to do and to undo before she reaches that desired condition of contentment and repose, so long hoped for, so long deferred.

AMERICAN PETROLEUM.

The importance of the discovery and production of American petroleum is only in part reflected in the statistics showing the extent of the relation which it bears to the aggregate of the foreign commerce of the United States. Great as are the value of the exports of this staple and the amounts employed in transporting, refining, and otherwise preparing it for consumption, they bear no relation to the saving which is effected to large masses of the community in America as well as in Europe and Asia, in the matter of the cost of light. It has relieved us from a sole reliance upon gas companies and made us independent of the whale fisheries. In the reduction of the cost of light, it amounts to more than all its direct and indirect salable values. Anything, therefore, affecting this great staple has a special interest.

The movement for the summer and fall presents some peculiar features. A sharp advance in prices has been established and is maintained. Refined in barrels is now quoted at 12 cents, whereas a year ago $7\frac{1}{2}$ @8 cents were the best possible figures. Many assert that there is nothing in the state of affairs here or in Europe to warrant so marked an advance, and declare it to be due solely to the cohesive and well-organized power of the large refining companies.

It is true that the daily production of the Pennsylvania oil regions now averages 70,000 barrels per day as against 60,000 barrels during the months of December, 1879, and January, 1880. It is also a noticeable fact that the exports from January 1, 1880, up to October 22, 1880, were 263,294,432 gallons of crude equivalent, whereas during the same period in 1879 they were 284,153,962 gallons. Exporters, however, assert that Europe turned the new year with large surplus stocks; but these, in a measure, have been reduced by greater demands for consumption from the interior. It is a statistical fact that the deliveries from the seven principal ports of Europe—Hamburg, Bremen, Rotterdam, Amsterdam, Antwerp, Stettin, and Dantzic—for the week ending October 7 were 111,682 barrels, against 46,983 barrels

during the same period in 1879. The latest compilation of stocks in Europe (October 7) showed a supply of 1,601,361 barrels, against 1,367,197 barrels at the same time in 1879.

The higher prices, in the face of the statistics of production, cannot be adequately accounted for by the combination of refiners. They must be supported, if supported at all, by the improved state of industry and the better earnings of the laboring classes, not only in the United States but throughout Europe. All people who are interested in cheap light are better employed, better paid, and better able to supply themselves with the comforts of life; and, therefore, an increase in production will have little effect in depressing prices so long as the improved position of labor is maintained.

IMPORTS AND EXPORTS FOR SEPT., AND FOR TWELVE MONTHS ENDING SEPT., 30, 1880.

[Prepared by the Bureau of Statistics.]

Below is given the third monthly statement for the fiscal year 1880-81 of the imports and exports of the United States.

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

Month ended Sept. 30, 1880.....	\$17,968,385
Month ended Sept. 30, 1879.....	27,130,587
Nine months ended Sept. 30, 1880.....	73,760,430
Nine months ended Sept. 30, 1879.....	161,498,336
Twelve months ended Sept. 30, 1880.....	163,819,123
Twelve months ended Sept. 30, 1879.....	257,450,367

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

Month ended Sept. 30, 1880.....	\$19,095,089
Month ended Sept. 30, 1879.....	27,130,587
Nine months ended Sept. 30, 1880.....	29,529,705
Nine months ended Sept. 30, 1879.....	25,481,732
Twelve months ended Sept. 30, 1880.....	71,423,933
Twelve months ended Sept. 30, 1879.....	27,164,821

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

[Corrected to October 26, 1880.]

MERCHANDISE.

	For the month of September.	For the 9 months ended Sept. 30.	For the 12 months ended Sept. 30.
1880.—Exports—Domestic.....	\$70,173,467	\$612,542,769	\$857,687,613
Foreign.....	1,021,353	9,512,085	12,285,308
Total.....	\$71,194,820	\$622,054,854	\$869,972,921
Imports.....	53,226,435	548,294,424	706,153,798
Excess of exports over imports.....	\$17,968,385	\$73,760,430	\$163,819,123
Excess of imports over exports.....	.....	.....	.....
1879.—Exports—Domestic.....	\$64,729,450	\$509,511,911	\$709,339,890
Foreign.....	714,605	7,729,847	11,054,664
Total.....	\$65,444,055	\$517,241,758	\$720,394,554
Imports.....	44,224,378	355,743,422	462,944,187
Excess of exports over imports.....	\$21,219,177	\$161,498,336	\$257,450,367
Excess of imports over exports.....	.....	.....	.....

GOLD AND SILVER—COIN AND BULLION.

	1880.	1879.
Exports—Domestic.....	\$256,807	\$4,085,974
Foreign.....	309,037	5,886,544
Total.....	\$565,844	\$9,972,518
Imports.....	19,660,933	39,502,223
Excess of imports over exports.....	\$19,095,089	\$29,529,705
Excess of exports over imports.....	.....	.....
Exports—Domestic.....	\$896,603	\$15,597,473
Foreign.....	334,397	5,436,390
Total.....	\$1,231,000	\$21,033,863
Imports.....	28,361,587	46,515,595
Excess of exports over imports.....	\$.....	\$.....
Excess of imports over exports.....	27,130,537	25,481,732

TOTAL MERCHANDISE AND SPECIE.

	1880.	1879.
Exports—Domestic.....	\$70,430,274	\$616,628,743
Foreign.....	1,330,390	15,398,629
Total.....	\$71,760,664	\$632,027,372
Imports.....	72,887,368	587,799,647
Excess of exports over imports.....	\$.....	\$.....
Excess of imports over exports.....	1,126,704	\$14,230,725
Exports—Domestic.....	\$65,626,653	\$525,109,384
Foreign.....	1,049,002	13,166,237
Total.....	\$66,675,655	\$538,275,621
Imports.....	72,586,465	402,259,017
Excess of exports over imports.....	\$.....	\$136,016,604
Excess of imports over exports.....	5,911,410	\$230,255,546

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

Customs Districts.	Imports.	Domestic Exports.	Foreign Exports.
Baltimore, Md.....	\$1,295,115	\$5,907,546	\$826
Boston, &c., Mass.....	4,638,308	6,278,011	75,171
Brazos, &c., Texas.....	56,906	69,269	48,236
Buffalo Creek, N. Y.....	298,127	20,463	133
Champlain, N. Y.....	334,248	254,749	.....
Charleston, S. C.....	31,874	1,598,537	.....
Chicago, Ill.....	86,174	560,445	4,522
Corpus Christi, Texas.....	8,359	25,081	4,098
Cuyahoga, Ohio.....	10,335	60,269	.....
Detroit, Mich.....	131,379	547,868	4,629
Galveston, Texas.....	125,274	1,101,622	.....
Huron, Mich.....	168,701	914,040	107,654
Key West, Fla.....	45,647	115,749	.....
Miami, Ohio.....	1,499	393,517	.....
Minnesota, Minn.....	126,616	62,258	.....
Mobile, Alabama.....	39,738	26,933	.....
New Haven, Conn.....	42,424	5,024	.....
New London, Conn.....	69,031	.....	.....
New Orleans, La.....	293,515	4,803,993	4,939
New York, N. Y.....	38,733,870	36,785,577	689,998
Niagara, N. Y.....	215,264	5,729	9,447
Norfolk, &c., Va.....	1,187	883,501	.....
Oregon, Oregon.....	.....	351,507	.....
Oswegatchie, N. Y.....	112,952	23,633	.....
Oswego, N. Y.....	842,503	190,839	8,266
Passamaquoddy, Me.....	101,690	32,576	9
Pensacola, Fla.....	32,941	35,240	.....
Philadelphia, Pa.....	2,107,289	3,591,096	5,880
Portland, &c., Mo.....	53,846	55,826	11,693
Puget's Sound, W. T.....	3,250	33,651	.....
Richmond, Va.....	3,454	193,758	.....
San Francisco, Cal.....	4,227,691	2,436,185	44,145
Savannah, Ga.....	45,824	2,065,540	.....
Vermont, Vt.....	500,235	72,350	.....
Willamette, Oregon.....	132,239	48,069	.....
Wilmington, N. C.....	236	191,162	.....
All other districts.....	257,843	358,954	1,747
Total.....	\$53,226,435	\$70,173,467	\$1,021,353

Monetary & Commercial English News

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

EXCHANGE AT LONDON—Oct. 16.			EXCHANGE ON LONDON.		
On—	Time.	Rate.	Latest Date.	Time.	Rate.
Paris.....	Short.	25·32 @ 25·42½	Oct. 16	Short.	25·35
Paris.....	3 mos.	25·55 @ 25·62½	.....	.....	.....
Antwerp.....	"	25·57½ @ 25·62½	Oct. 16	Short.	25·40
Amsterdam.....	"	12·4¼ @ 12·4¾	Oct. 16	"	12·12
Amsterdam.....	Short.	12·2 @ 12·2¼	.....	.....	.....
Berlin.....	3 mos.	20·66 @ 20·68	Oct. 16	.....	20·42
Hamburg.....	.....	20·66 @ 20·68	Oct. 16	Short.	20·42
Frankfort.....	.....	20·66 @ 20·68	Oct. 16	"	20·42
Vienna.....	.....	12·00 @ 12·05	Oct. 16	3 mos.	118·50
St. Petersburg.....	.....	23¾ @ 23½	.....	.....	.....
Madrid.....	.....	46¾ @ 46½	.....	.....	.....
Cadiz.....	.....	47½ @ 46¾	.....	.....	.....
Lisbon.....	.....	52½ @ 52¾	.....	.....	.....
Genoa.....	.....	28·25 @ 28·35	Oct. 16	3 mos.	27·80
Copenhagen.....	.....	18·40 @ 18·45	.....	.....	.....
Alexandria.....	.....	.....	.....	.....	.....
New York.....	.....	.....	Oct. 16	Short.	4 81½
Bombay.....	.....	1s. 8½d.	Oct. 16	4 mos.	1s. 83½d.
Calcutta.....	.....	1s. 8½d.	.....	"	1s. 83½d.
Hong Kong.....	.....	.....	.....	"	3s. 9½d.
Shanghai.....	.....	.....	.....	"	5s. 2½d.

[From our own correspondent.]

LONDON, Saturday, October 16, 1880.

The principal feature in the money market during the present week has been a rise of 1 per cent—or to 3½ per cent—in the Bank of France rate, in consequence of the further exports which have been made of gold, and chiefly to London. The Bank of England has received a considerable amount of French coin during the week, and the Bank of France return shows that the supply of bullion has been diminished by 80 millions of francs. The advance in the rate of discount in Paris has not, however, had at present much effect here. The Bank return is of a satisfactory character, and is certainly not indicative of immediately dearer money. It shows, indeed, changes incidental chiefly to the payment of the dividends, the treasury balance having fallen off to the extent of £1,340,841, while the Government have repaid the Bank a sum of £200,000, and loans and discounts show a decrease of £944,565. The increase in the supply of bullion amounts to £249,734, against a recorded influx from foreign and colonial sources of £738,000. The difference is due to withdrawals of coin for provincial and Scotch circulation. There is a small decrease in the circulation of notes, and the total reserve has been augmented by £400,294. The proportion of reserve to liabilities is now 47·27 per cent, against 44·98 per cent last week.

The question now arises—How long will it be before our money market will be affected, and when is it probable that an advance in the Bank rate will be found to be necessary? This is a question very difficult to answer, and even the leading authorities are unprepared with a reply. It is quite evident that any increase in the value of money is not likely to arise from an improved trade demand. The amount of business in progress is not of an unsatisfactory character; but the mercantile demand for money is on a very moderate scale, and it will

not probably increase during the present year. The season is now becoming too advanced to anticipate any great improvement, but there are well-founded hopes that, if the Eastern difficulty should be arranged before the new year commences, the trade of 1881 will compare very favorably with the current year. The steady process of improvement which is in progress is undoubtedly a very satisfactory feature, as it shows that there is little, if any, desire on the part of merchants to depart from legitimate and sound trading. We may hope, therefore, that the nucleus of a sound and healthy trade has been formed, and that early in the new year a further expansion of our commerce will take place. As we can certainly expect very little effect to be produced on the money market during the current year, we must look chiefly to the movements in gold and securities for a change. The London market being now the cheapest in Europe, it is but natural that bills will be sent here for discount, and money borrowed on securities on easier terms either than in Paris or Berlin. The Bank of England directors may therefore be compelled to raise their rate of discount, though of such a movement there are no present indications. With so large an amount of securities afloat as is now the case, gold movements are uncertain. Paris, which has for a long time been a buyer of securities may, if the necessity arise, become a seller, and may quickly turn the exchanges in her favor. The French exchange will be watched with much attention during the next few weeks; but the improvement in the New York exchanges leads to the belief that further large supplies of gold will not be immediately required for the United States.

The demand for discount accommodation during the week has been very moderate; but in consequence of the Stock Exchange settlement, short loans have been rather more in request. They have, however, been obtainable at the rate of 1 3/4 to 2 per cent per annum. The following are the present quotations for money:

Bank rate.....	Per cent. 2 1/2	Open-market rates—	Per cent.
Open-market rates—		4 months' bank bills.....	2 1/8 @ 2 1/4
30 and 60 days' bills.....	1 7/8 @ 2	6 months' bank bills.....	2 3/8 @ 2 1/4
3 months' bills.....	2 @	4 & 6 months' trade bills.....	2 1/2 @ 3

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

Joint-stock banks.....	Per cent. 1 1/2
Discount houses at call.....	1 1/2
Do with 7 or 14 days' notice.....	1 3/4

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

	1880.	1879.	1878.	1877.
Circulation, excluding Bank post bills.....	£ 27,282,580	£ 28,839,760	£ 29,836,830	£ 28,304,500
Public deposits.....	5,315,988	5,077,552	3,156,132	5,147,500
Other deposits.....	26,794,525	33,676,097	27,321,433	20,629,635
Government securities.....	17,165,070	19,370,528	16,937,672	15,718,604
Other securities.....	17,556,465	17,771,748	23,024,358	18,575,241
Res'v'c of notes & coin	15,323,742	19,591,042	8,517,315	9,478,439
Coin and bullion in both departments..	27,611,322	33,430,502	23,351,145	22,782,939
Proportion of assets to liabilities.....	47.27			
Bank rate.....	2 1/2 p.c.	2 p.c.	6 p.c.	5 p.c.
Consols.....	98 1/4	97 7/8	94 3/8	96
Eng. wheat, av. price	41s. 0d.	48s. 8d.	39s. 9d.	52s. 2d.
Mid. Upland cotton..	6 3/4d.	6 1/3d.	6 1/2	6 1/2d.
No. 40 mule yarn.....	10 1/4	9 1/2	9 1/2d.	10 1/2d.
Clearing-House return	93,374,000	103,031,000	102,827,000	113,364,000

Messrs. Pixley & Abell announced that the American exchange being no longer favorable, the demand for gold for export to the United States has to a great extent subsided, and the Bank of England has in consequence purchased £1,083,000, the greater part of which consists of 20-franc pieces. The week's imports have been £1,041,830, exclusive of the receipts of coin from Paris. In silver rather more business is doing, chiefly for the Continent, but in the market for Mexican dollars there has been no important movement. The following are the present prices for bullion:

GOLD.		s.	d.	s.	d.
Bar gold, fine.....	per oz. standard.	77	9	@	
Bar gold, containing 20 dwts. silver, per oz. standard.		77	10 1/2	@	
Spanish doubloons.....	per oz.	73	9	@	
South American doubloons.....	per oz.	73	9	@	
United States gold coin.....	per oz.	76	3 1/2	@	
German gold coin.....	per oz.	76	3 1/4	@	
SILVER.		d.	d.		
Bar silver, fine.....	per oz. standard.	52 1/2	18	@	
Bar silver, containing 5 grs. gold.....	per oz. standard.	52 1/2	18	@	
Cake silver.....	per oz.	56 7/8	@		
Mexican dollars.....	per oz. last price	51 1/8	@		
Chilian dollars.....	per oz.		@		
Quicksilver, 26 lvs. 6d.	Discount, 3 per cent.				

Advices from Paris state that a further rise in the Bank rate is regarded as probable. Since the date of the last return it is

understood that further supplies of gold have been taken out for export, but the latest report is that the movement has been checked. The demand has been not only for the United States, the amount sold for export, in addition to 30 millions of francs to the United States and 15,000,000 to England, being 10,000,000 francs to Egypt, and about 10,000,000 to Austria, and it is expected that gold will also soon be required by Spain and Italy.

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

	Bank rate. Pr. ct.	Open market. Pr. ct.		Bank rate. Pr. ct.	Open market. Pr. ct.
Paris.....	3 1/2	3 1/4	Genoa.....	4	3 1/2
Amsterdam.....	3	2 3/4 @ 3	Geneva.....	4	5
Brussels.....	3	2 3/8	Madrid, Cadiz & Barcelona.....	4	5
Berlin.....	5	4 1/2	Lisbon & Oporto.....	5 1/2	5 1/4
Hamburg.....	5	4 1/2	Copenhagen.....	3 1/2 @ 4	3 1/2
Frankfurt.....	5	4 1/2	New York.....		5 @ 5 1/2
Vienna.....	4	3 1/2	Calcutta.....	4	
St. Petersburg.....	4	6			

Several new companies have been introduced to public notice during the week, but they are chiefly connected with the gold-mining interest in India, and it is doubtful if they will be taken kindly to by the investing public. Some discoveries of gold would undoubtedly be of benefit, as that metal is being more generally used as a standard of value, and is annually becoming relatively more scarce.

The most important financial operation of the week has been the success of the 3 1/2 per cent loan of the Corporation of Liverpool. The amount required was £2,000,000, and the applications amounted to £4,200,000. Tenders at par will receive about 55 per cent, and above that price in full. The highest tender was £105.

The Crown Agents for the Colonies invite applications for £535,400 in 4 per cent debentures, at a minimum price of £101 10s. per £100 bond.

The Midland Railway Company announce an issue of £2,500,000 new 4 per cent capital, in shares of £10 each; and the Minas & Rio Railway Co. of Brazil, limited, ask for £450,000 in £20 shares—interest, at 7 per cent per annum, which is guaranteed by the Brazilian Government—with a view to extend the company's system.

The stock markets were dull in the early part of the week, but on the announcement being made that the Turkish Government had decided on surrendering Dulcigno to the Montenegrins, a better feeling prevailed, and a moderate recovery in prices took place. There being some uncertainty with regard to the future course of the money market, business is conducted with considerable caution.

A considerable amount of business has been transacted in wheat during the week and prices have further advanced 1s. to 2s. per quarter. Millers are evidently disposed to accumulate a moderate stock, but they are buying with a certain degree of caution, as they believe that present prices are sufficiently high to attract supplies large enough for our requirements. Holders, however, are very firm, and are by no means inclined to press sales. The Continent is still a large importer of wheat. The deficiency in the rye crop in Germany is calculated to lead to an increased demand. There is also a considerable inquiry for Indian corn, partly on German account.

During the week ended October 9 the sales of home-grown wheat in the 150 principal markets of England and Wales amounted to 50,110 quarters, against 19,361 quarters last year; and it is estimated that in the whole kingdom they were 200,440 quarters, against 77,450 quarters in 1879 and 240,500 quarters in 1878. Since harvest the sales in the 150 principal markets have been 253,507 quarters, against 109,896 quarters last year; while it is computed that in the whole kingdom they have been 1,014,030 quarters, against 439,500 quarters in 1879 and 1,617,000 quarters in 1878. Without reckoning the supplies furnished ex-granary at the commencement of the season, it is estimated that the following quantities of wheat and flour have been placed upon the British markets since harvest. The visible supply in the United States is also given:

	1880.	1879.	1878.	1877.
Imports of wheat, cwt. 10,643,319	9,935,993	7,594,454	7,297,203	
Imports of flour.....	1,472,153	1,452,311	860,759	838,992
Sales of home-grown produce.....	4,394,120	1,905,009	7,007,400	5,935,200
Total.....	16,509,632	13,343,309	15,462,613	14,066,395
Deduct exports of wheat and flour.....	213,001	178,892	401,571	290,250
Result.....	16,296,631	13,164,417	15,061,042	13,765,875
Average price of English wheat for season (qr.)	41s. 5d.	47s. 8d.	42s. 11d.	58s. 0d.
Visible supply of wheat in the U. S..... bush.	14,400,000	20,787,000		

The following return shows the extent of our imports and exports of grain into and from the United Kingdom during the first seven weeks of the season, compared with the three previous years:

	IMPORTS.			
	1880.	1879.	1878.	1877.
Wheat.....cwt.	10,643,319	9,985,993	7,591,454	7,297,203
Barley.....cwt.	1,693,078	2,007,441	2,085,527	1,560,859
Oats.....cwt.	1,943,046	2,234,828	1,345,132	1,941,470
Peas.....cwt.	186,614	62,641	228,737	133,173
Beans.....cwt.	206,742	343,380	201,397	635,788
Indian corn.....cwt.	6,511,197	3,363,937	5,460,653	3,992,988
Flour.....cwt.	1,472,193	1,452,311	860,759	838,992

	EXPORTS.			
	1880.	1879.	1878.	1877.
Wheat.....cwt.	192,535	153,090	388,224	285,999
Barley.....cwt.	1,563	3,459	11,123	18,596
Oats.....cwt.	18,932	1,907	10,221	18,021
Peas.....cwt.	15,850	13,404	2,842	2,538
Beans.....cwt.	7,012	3,273	629	1,743
Indian corn.....cwt.	35,028	236,594	44,691	22,256
Flour.....cwt.	20,466	25,802	13,347	4,521

The following return shows the extent of our exports of British and Irish produce and manufactures, and of colonial and foreign wool, to the United States, during the month of September and during the nine months ended Sept. 30, compared with the previous year:

	EXPORTS.		In Nine Months.	
	In September.	1880.	1879.	1880.
Alkali.....cwt.	235,850	209,117	2,083,480	2,514,034
Apparel and strops.....£	6,875	5,969	45,327	58,219
Bags and sacks.....doz.	39,658	54,648	246,324	304,950
Beer and ale.....bbls.	1,287	1,365	16,732	16,193
Cotton piece goods.....yds.	3,472,700	4,525,300	40,419,800	66,933,500
Earthenw. & porcelain.....£	66,379	77,331	493,824	692,798
Haberdashery and millinery.....£	40,125	63,440	230,304	396,605
Hardware and cutlery.....£	30,243	42,663	243,334	264,672
Iron—Pig.....tons.	32,036	26,061	76,643	564,043
Bar, &c.....tons.	605	1,170	3,290	47,039
Railroad.....tons.	8,431	14,531	22,107	173,775
Hoops, sheets and boiler plates.....tons.	798	2,184	3,042	38,163
Tin plates.....tons.	13,342	13,865	109,909	124,156
Cast or wrought.....tons.	1,210	2,983	6,037	14,915
Old for remanuf. tons.	26,549	4,571	59,849	189,154
Steel—Unwrought tons.	531	1,304	4,260	32,974
Lead—Pig.....tons.	176	.....	565	205
Jute yarn.....lbs.	43,500	235,200	931,300	4,660,200
Linen piece goods.....yds.	6,950,800	5,752,300	65,431,500	75,636,100
Jute manufactures.....yds.	6,574,600	5,132,400	39,081,700	62,463,400
Machinery—str. eng's &c.	103	80	3,242	5,176
• Other descriptions.....£	15,669	25,612	117,997	267,516
Paper—Writing or printing.....cwt.	186	152	1,310	3,413
Other kinds.....cwt.	224	199	3,133	2,919
Salt.....tons.	42,344	23,054	192,725	182,695
Silk broad stuffs.....yds.	27,820	23,543	262,307	268,637
Ribbons.....£	277	17	4,328	2,017
Other articles of silk only.....£	1,280	2,255	17,666	26,068
Spirits—British.....gals.	15,155	17,912	54,423	59,498
Stationery—Other than paper.....£	7,491	6,285	49,283	51,994
Tin—Unwrought.....cwt.	3,645	422	17,896	14,224
Wool—British.....lbs.	1,819,500	11,800	3,274,400	9,762,500
Colonial & foreign.....lbs.	2,433,000	635,688	15,582,900	19,553,306
Woolen cloth.....yds.	170,600	319,700	1,501,800	3,576,600
Worsted stuffs.....yds.	3,860,600	2,433,200	22,588,900	31,263,300
Carpets, not being rugs.....yds.	92,900	259,000	308,400	2,208,400

The following return shows the extent of the imports of wheat and flour into the United Kingdom during the first month of the season—September—compared with the three previous seasons, it also shows the countries whence those supplies were derived:

From—	WHEAT.			
	1880.	1879.	1878.	1877.
Russia.....	88,185	335,459	1,126,605	1,225,991
United States.....	4,294,749	4,248,305	2,195,823	1,078,380
Brit. N. America.....	325,338	874,544	542,618	321,786
Germany.....	17,323	90,422	303,997	383,258
France.....	131	5,000	12,549	84,325
Chil.....	246,955	202,724	49,994	36,209
Turkey, &c.....	4,000	349	3,808	160,315
Egypt.....	67,568	289,721	43,313	578,876
British India.....	325,338	74,126	74,447	94,460
Other countries.....	1,012,164	299,245	250,015	.....
Total.....	7,036,478	6,469,904	4,592,620	4,036,649

From—	FLOUR.			
	1880.	1879.	1878.	1877.
Germany.....	72,040	59,271	81,931	83,526
France.....	12,381	27,562	16,293	55,725
United States.....	573,383	720,899	232,323	160,506
Brit. N. America.....	103,404	60,728	40,017	17,723
Other countries.....	202,784	124,993	123,691	192,321
Total.....	963,697	987,153	494,261	510,301

* Including 990,065 cwt. from Australia.
The estimated value of our imports of cereal produce into the United Kingdom in September, compared with the three previous years is as follows:

	1880.	1879.	1878.	1877.
Wheat.....	£3,574,332	£3,381,269	£2,361,250	£2,538,181
Barley.....	475,421	488,722	503,285	375,061
Oats.....	364,271	506,851	246,313	419,748
Peas.....	47,647	10,373	46,165	27,301
Beans.....	54,725	90,759	26,172	145,708
Indian corn.....	1,359,727	575,591	818,610	754,405
Flour.....	775,883	751,636	418,676	476,490
Total.....	£6,652,006	£5,805,210	£4,451,071	£4,736,894

There is an increase, therefore, of nearly £200,000 in an outlay for wheat, but the principal feature is the large expenditure for Indian corn, viz., £1,359,730, against £575,580 last year.

The stocks of grain, &c., in London on the 1st of October, 1880 and 1879, were as follows:

	1880.	1879.
Wheat.....	271,383	371,902
Barley.....	21,296	15,632
Malt.....	13,083	6,454
Oats.....	373,622	254,544
Rye.....	193	137
Beans.....	7,319	14,866
Peas.....	7,326	11,078
Indian corn.....	63,471	120,675
Tares.....	741	844
Linseed.....	5,954	4,665
Sundry.....	11,572	16,418
Flour, bbls.....	16,815	85,587
Flour, sacks.....	114,765	94,590

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 £339,000 during the week. The specie in the Bank of France during the same time decreased 7,830,000 francs in gold and 32,000 francs in silver.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per oz.....d.	23 1/2	25 1/2	26 1/2	27 1/2	28 1/2	29 1/2
Consols for money.....	99 1/8	99 1/8	99 1/8	99 1/8	99 1/8	99 1/8
Consols for account.....	99 1/8	99 1/8	99 1/8	99 1/8	99 1/8	99 1/8
Fr'ch rentos (in Paris)fr.....	85 7/8	86 1/2	85 9/16	86 0/7	86 1/2	86 1/10
U. S. 5s of 1881.....	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
U. S. 4 1/2s of 1891.....	114	113 3/4	113 1/2	113 1/2	113 1/2	113 1/2
U. S. 4s of 1907.....	112 3/8	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2
Eric, common stock.....	45 3/8	45 1/2	45 1/2	45 1/2	46 3/8	46
Illinois Central.....	118	117 3/4	117 3/4	118 1/2	121 1/2	121 1/2
Pennsylvania.....	61 1/2	61 1/4	61	62	62 3/4	62 3/4
Philadelphia & Reading.....	20	22	23 1/2	23 1/4	23	21 3/4
New York Central.....	138 3/4	138 3/4	138 3/4	139	139 1/4	142

Liverpool Breadstuffs and Provisions Markets.—

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Flour (ex. State) 100 lb 12 6	12 6	12 6	12 6	12 6	12 6	12 6
Wheat, No. 1, wh. " 9 2	9 2	9 2	9 2	9 2	9 2	9 2
Spring, No. 2, " 9 2	9 2	9 2	9 2	9 2	9 2	9 2
Winter, West, n. " 9 1	9 1	9 1	9 1	9 1	9 1	9 2
Cal. white " 9 2	9 2	9 2	9 2	9 2	9 2	9 2
Corn mixed, West. " 5 3 1/2	5 3 1/2	5 3 1/2	5 3 1/2	5 4	5 4	5 5
Pork, long mess. @ bbl. 69 0	69 0	68 0	68 0	68 0	68 0	68 0
Bacon, long clear, cwt. 44 6	45 0	44 6	44 6	44 6	44 6	44 6
Beef, pr. mess. @ tierce 62 6	61 0	60 0	60 0	60 0	60 0	60 0
Lard, prime West. @ cwt. 45 0	44 9	44 3	44 0	44 0	44 0	45 3
Cheese, Am. choice @ 66 6	66 0	66 0	65 6	65 6	65 6	65 6

Liverpool Cotton Market.—See special report on cotton.

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 dry goods and an increase in general merchandise. The total imports were \$9,339,665, against \$8,182,832 the preceding week and \$8,340,258 two weeks previous. The exports for the week ended Oct. 26 amounted to \$8,324,715, against \$9,273,799 last week and \$8,525,621 two weeks previous. The following are the imports at New York for the week ending (for dry goods) Oct. 21 and for the week ending (for general merchandise) Oct. 22:

FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.

	1877.	1878.	1879.	1880.
Dry Goods.....	\$929,015	\$1,155,107	\$1,776,894	\$1,837,233
General mds.....	3,944,758	4,408,409	6,021,423	7,502,377
Total week.....	\$4,873,773	\$5,563,516	\$7,798,317	\$9,339,665
Prev reported.....	266,061,927	232,152,829	260,719,283	396,981,521
Totals'co Jan. 1.....	\$270,935,700	\$237,716,345	\$263,517,600	\$406,321,186

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 for foreign ports for the week ending October 26:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1877.	1878.	1879.	1880.
For the week.....	\$7,803,369	\$5,696,537	\$7,910,906	\$8,324,715
Prev. reported.....	228,499,408	232,942,869	278,794,659	333,496,921
Total'co Jan. 1.....	\$236,307,777	\$288,639,106	\$286,705,565	\$341,821,636

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

The following table shows the exports and imports of specie at the port of New York for the week ending Oct. 23.

	Exports from New York.		Imports at New York.	
	Gold.	Silver.	Gold.	Silver.
Great Britain.....	\$.....	\$308,727	\$338,996	\$.....
France.....	.....	6,400	2,343,955	.....
Germany.....	.....	1,480	3,114,474	.....
West Indies.....	.....	.....	53,611	23,470
Mexico.....	.....	.....	4,195	38,069
South America.....	1,100	100	10,060	10,283
All other countries.....	.....	.....	.....	1,400
Total.....	\$1,100	\$316,707	\$6,165,321	\$73,227

Of the above exports \$1,100 were American gold coin and \$2,100 silver coin. Of the imports \$224,042 were American gold coin and \$28,806 silver coin.

The movement from January 1 to date includes the export of \$2,164,123 gold and \$4,622,343 silver, and the import of \$42,168,395 gold and \$4,140,041 silver. The total exports and imports of specie at New York in the present and several previous years have been as follows:

Year.	Exports.	Imports.	Year.	Exports.	Imports.
1880.....	\$6,756,466	\$46,308,436	1875.....	\$65,232,517	\$11,095,163
1879.....	13,045,069	55,519,082	1874.....	44,766,895	5,322,555
1878.....	11,103,091	17,766,292	1873.....	44,551,850	13,720,787
1877.....	24,513,015	12,572,691	1872.....	63,149,464	5,206,549
1876.....	41,288,166	8,574,907	1871.....	58,221,222	8,402,517

New York City.—The proposals for the new 4 per cent loan of the city (the amount of the loan, which is to run thirty years, being only \$2,800,000) amounted to very nearly \$31,000,000. The proposals ranged from par to 105-79, and the highest offers were as follows:

	Amount.	Rate.
National Bank of Commerce.....	\$500,000	105-79
National Bank of Commerce.....	500,000	105-56
Williamsburg Savings Bank.....	200,000	105-10
R. L. Stuart.....	50,000	105-10
R. L. Stuart.....	50,000	105-05
Greenwich Savings Bank.....	100,000	104-79
Greenwich Savings Bank.....	100,000	104-59
National Bank of Commerce.....	1,800,000	104-54

Pennsylvania Railroad.—The Philadelphia *North American* says: "In less than a fortnight the directors of the Pennsylvania Railroad Company will meet to decide the rate of dividend to be paid to the stockholders in November. The dividend will certainly be as much as 3 per cent, making at least 6 per cent for the year; but there is a considerable pressure in favor of an increase. That pressure comes from abroad, where railroad construction is finished, and it is the custom to divide nearly all the earnings, without regard to the possibilities of the future, and that feeling is participated in by those who have bought the stock for speculative purposes. They realize that an increase in the rate of dividend would prevent any decline in the stock, and might send it one or two points higher, while a failure to divide more than three per cent would have a depressing influence and lead many speculative holders to drop out. On the other hand, some of the large holders, who retain their stocks as an investment, are indifferent in the matter, while some are opposed to any increase."

Philadelphia & Reading.—The Receivers give notice that they will purchase the November interest and coupons of the following bonds, at the rate set opposite the names of the respective tracts and loans in the following table, it being understood and agreed to on the part of the Receivers that the principal of all of the said bonds, and all after-accurring interest thereon, shall retain priority of lien over the coupons and interest so purchased.

Name of tract.	When due.	Rate per annum at which purchased.
Phila. & Read. C. & I. Co.		
John A. Lessig.....	November	Six per cent
J. Van Reed.....	November	Five per cent
Samuel Houston and others.....	November	Five per cent
Peter A. Ahl.....	November	Four per cent
Helfenstein.....	November	Four per cent
Schnykill Navigation Co.		
Boat and Car Loan, 1913.....	November	Five per cent
Boat and Car Loan, 1915.....	November	Five per cent
Improvement Loan, 1880.....	November	Five per cent

"As the Receivers are not yet prepared to enter into any permanent agreement with the holders of the bonds above mentioned, they propose the above plan as Receivers of the guarantor company for adjusting the coupons and interest mentioned, without requiring or proposing at present the surrender of any rights on the part of the bondholders beyond the coupon or interest as above."

—The Fidelity Trust Insurance & Safe Deposit Company, the trustees of the consolidated mortgage bonds of the Philadelphia & Reading Railroad Company, filed a petition in the United States Circuit Court in Philadelphia, Oct. 23, asking for an injunction restraining the Receivers of the Philadelphia & Reading Railroad Company from appropriating the funds in their possession to the payment of interest on the general mortgage bonds of the company, until certain specified sums shall be set aside in the sinking fund for the redemption of the consolidated mortgage bonds, which take precedence of the general mortgage loan. The Court ordered the masters appointed under the receivership to take testimony pertinent to the issues, and directed further that in the proceedings under the petition leave is given for holders of the general mortgage and improvement bonds of the company to intervene.

Scioto Valley.—Work on the extension of the Scioto Valley Road, running from Portsmouth to Ashland, is progressing rapidly, and the road will probably be opened for traffic by the end of the year. Mr. Huntington's road, from Huntington, W. Va., to Ashland, will also be completed. The Scioto Valley crosses the M. & C. at Chillicothe, and the M. & C. runs to Cincinnati. There will thus be formed a through line from Cincinnati to Huntington, and thence over the Chesapeake & Ohio to tide-water.

Virginia Land Company.—The Baltimore *Sun* reports that an association of New York capitalists, under the title of "The Old Dominion Land Company" has been formed. The incorporators are Messrs. C. P. Huntington, Harvey Fisk, A. S. Hatch, James H. Storrs and J. E. Gates. Mr. Huntington is President of the company and Mr. Frank Storrs is Secretary. The capital stock is restricted by the terms of the act of incor-

poration to \$4,000,000. The stated object of the company is to own, mine and develop land in the State of Virginia. Some of the lands belonging to the company are on the line of the Chesapeake & Ohio Railway, which begins at Richmond, and has its terminus at Huntington, W. Va., on the Ohio River; but the larger part lies on the peninsula which divide the waters of the York and James Rivers. The land will be divided into small farms and sold or leased to settlers. There is no railroad on the peninsula proper, and a part of the company's scheme is to build a road from Fortress Monroe to a point on the Richmond & York River Railway. The organization of a line of steamships is also contemplated.

Wabash St. Louis & Pacific.—A circular from General Ticket Agent George H. Daniels gave the following statement of the lines worked by this company from Oct. 1:

Eastern Division:	Miles.		Miles.
Toledo, O., to St. Louis, Mo.	435-7	Roseberry, Mo., to Clarinda, Ia.	21-5
Decatur, Ill., to Quincy, Ill.	150-7	Moherly, Mo., to Ottumwa, Ia.	130-9
Bluffs, Ill., to Hannibal, Mo.	49-8	North Lexington, Mo., to St. Joseph, Mo.	76-3
Maysville, Ill., to Pittsfield, Ill.	6-2	Centralia, Mo., to Columbia, Mo.	21-8
Clayton, Ill., to Keokuk, Ia.	42-5	Salisbury, Mo., to Glasgow, Mo.	15-0
Edwardsville, Ill., to Edwardsville Crossing, Ill.	10-2	Ferguson, Mo., to Biddle Street, St. Louis, Mo.	10-4
Logansport, Ind., to Butler, Ind.	93-0	Quincy, Mo., to Milan, Mo.	105-2
Chicago, Ill., to Altamont, Ill.	215-5		
Streator, Ill., to Streator Junction, Ill.	40-8		
Shumway, Ill., to Effingham, Ill.	8-5		
Urbana, Ill., to Havana, Ill.	100-0		
White Heath, Ill., to Decatur, Ill.	31-0		
	1,183-9		
Western Division:			
St. Louis, Mo., to Kansas City, Mo.	276-8		
Brunswick, Mo., to Council Bluffs, Ia.	224-4		
		Grand total.....	2,487-5

Wisconsin Valley.—Mr. Charles Merriam, gives notice that "Pursuant to a vote of this corporation, passed on the 19th of October, 1880, the road and property of this company has been transferred to the Chicago Milwaukee & St. Paul Railway Company. By the terms of the contract of transfer, stockholders who shall, on or before the 18th day of November next, cause the transfer of their shares to said Chicago Milwaukee & St. Paul Railway Company, through the undersigned or otherwise, shall receive in full payment therefore eighty-five per cent of the par value of his said shares of preferred stock, and seventy per cent of the par value of his said shares of common stock, in the six per cent mortgage bonds of said railway company, secured by a mortgage upon the property thus sold and conveyed to said railway company; and further, that said railway company shall agree to deliver and shall deliver to each shareholder of this company who shall, after the 18th day of November next, at any time, transfer his shares to said railway company, eighty per cent in cash, and not in bonds, of the par value of his said shares of preferred stock, and sixty-five per cent in cash, and not in bonds, of the par value of his said shares of common stock

—Attention is called to the list of interest and dividend payments on November 1 at the banking house of Messrs. Winslow, Lanier & Co.

BANKING AND FINANCIAL.

OFFICE OF FISK & HATCH,

No. 5 NASSAU STREET, NEW YORK, Oct 9, 1880.

We are receiving so many letters of inquiry as to the terms on which we receive deposit accounts of Banks, Bankers, Business Firms and individuals, that we find it necessary, in order to save clerical labor in replying to each separately in manuscript, to issue this circular for the general information of those who may desire to open accounts with a private banking house in this city.

We are prepared, on the terms mentioned below, to receive the accounts of responsible parties in good standing:

1. Except in the case of Banks, Savings Banks, or other well-known Corporations, or of individuals or firms whose character and standing are already known to us, we require satisfactory reference before opening an account.
2. We allow interest at the rate of 3 per cent per annum on the average monthly balances, when the same amount to \$1,000 or over. On accounts averaging less than \$1,000 for the month we allow no interest.
3. We render accounts current, and credit interest as above, on the last day of each month.
4. For parties keeping regular deposit accounts with us we collect and certify United States, Railroad, and other Coupons and Dividends payable in this city without charge; make careful inquiries and give the best information we can obtain respecting investments and other matters of financial interest to them, and in general serve their interests in any way in which we can be of use to them in our line of business.
5. We do not discount or buy commercial paper, but are at all times prepared to make advances to customers and correspondents on United States bonds or other first-class and marketable securities.
6. All deposits are subject to check at sight without notice.

One of our firm is a member of the New York Stock Exchange, and we give particular attention to orders by mail, telegraph, or in person, for the purchase or sale, on commission, of Investment bonds and Stocks. We continue to buy and sell direct, without commission, all issues and denominations of United States Bonds, for immediate delivery, at current market rates. Very respectfully,
FISK & HATCH.

The Bankers' Gazette.

DIVIDENDS.

The following dividends have recently been announced:

Name of Company.	Per Cent.	When Payable.	Books Closed. (Days inclusive.)
Railroads.			
Atch'n Topeka & Santa Fe (quar.)	2	Nov. 15	Nov. 2 to Nov. 10.
Cincin. Hamilton & Dayton	2	Nov. 1	Nov. 2 to Nov. 10.
Concord	5	Nov. 1	Nov. 2 to Nov. 10.
Lynn & Boston	\$6	Nov. 8	Nov. 2 to Nov. 10.
Manchester & Lawrence	5	Nov. 1	Nov. 2 to Nov. 10.
Nashua & Lowell	\$3 50	Nov. 1	Nov. 2 to Nov. 10.
N.Y. Prov. & Bos. (St. ring.) quar.	2	Nov. 10	Nov. 1 to Nov. 10.
Banks.			
American Exchange Nat.	3 1/2	Nov. 1	Oct. 23 to Oct. 31.
Nat. Bank State of N. Y.	3 1/2	Nov. 10	Nov. 1 to Nov. 10.
Nat. City	5	Nov. 1	Nov. 1 to Nov. 10.
Nat. Mechanics' Bkg. Ass'n.	3	Nov. 1	Oct. 23 to Oct. 30.
Union Nat.	5	Nov. 1	Oct. 27 to Oct. 30.

FRIDAY, OCT. 29, 1880-5 P. M.

The Money Market and Financial Situation.—The general tone in the financial markets remains decidedly strong. There has been much irregularity at the Stock Exchanges in New York and Philadelphia, but this has come from the extraordinary rise in prices of certain stocks which occurred from time to time with such feverish rapidity that the whole advance could not be sustained. Notwithstanding the possibilities of the election next week, the result seems to be accepted as a foregone conclusion, and the effects thereof are discounted. Indeed, so palpably is this the course of affairs that some of the shrewd and cautious brokers are suspecting that there will be a heavy selling movement after the election, even in case of a Republican victory, as they say that the large operators will regard that as a particularly favorable time to unload their stocks without causing too great a depression in prices. This view is worthy of a passing notice, although it prove in the end not to have been well founded.

The great sensations of the period now are stock dividends. Only eighteen months ago the idea of a stock dividend on the best railroad stock in the market would have been considered preposterous, and now there are few stocks so poor that the possibility of a stock dividend on them is not talked of. The prediction of a stock dividend, too, is always a good rumor, because it can never be positively denied. The proposal to pay a cash dividend on certain stocks is easily proved absurd by the entire absence of cash to pay it, either in the past or present. But the wherewithal to make stock distributions can never fail so long as printing presses run or printers' ink shall continue to flow.

The money market has been quite easy within a limit of 2 1/2% @ 4 per cent for call loans, according to the collaterals. Prime commercial paper is quoted at 4 1/2% @ 5 per cent.

The Bank of England statement on Thursday showed a gain in bullion of £339,000 for the week, and the reserve was up to 50 9-16 per cent of liabilities, against 46 3/4 per cent last week; the discount rate remains at 2 1/2 per cent. The Bank of France lost in the week 7,830,000 francs gold and 32,000 francs silver.

The last statement of the New York City Clearing House banks, issued October 23, showed a decrease of \$1,192,125 in the surplus over legal reserve, the total surplus being \$3,565,450, against \$4,757,575.

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

	1880. Oct. 23.	Differ- ences fr'm previous week.	1879. Oct. 25.	1878. Oct. 26.
Loans and dis.	\$31,043,300	Inc. \$1,231,400	\$269,433,300	\$245,108,400
Specie	65,613,900	Dec. 1,750,400	27,682,600	19,890,500
Circulation	15,700,600	Inc. 71,500	22,448,700	19,889,700
Net deposits	300,831,000	Dec. 1,735,900	231,668,000	211,096,700
Legal tenders	13,159,300	Inc. 124,300	30,151,700	39,962,500
Legal reserve.	\$75,207,750	Dec. \$433,975	\$57,917,000	\$52,774,175
Reserve held.	78,773,200	Dec. 1,626,100	57,834,300	59,823,000
Surplus.....	\$3,565,450	Dec. \$1,192,125	Def. \$82,700	\$7,043,825

The following is an abstract of reports made to the Comptroller of the Currency, showing the condition of the national banks of the United States, banks, at the close of business on June 11, 1880, and October 1, 1880.

Resources.	June 11, 1880.	Oct. 1, 1880.
Loans and discounts	\$991,143,126	\$1,037,061,441
Overdrafts	3,569,520	3,915,826
United States bonds to secure circulation	359,512,050	357,789,350
United States bonds to secure deposits	14,777,000	14,777,000
United States bonds on hand	28,604,800	28,843,400
Other stocks, bonds and mortgages	44,948,315	48,363,150
Due from approved reserve agents	115,935,668	131,592,778
Due from other national banks	56,578,444	63,023,796
Due from State banks and bankers	13,861,582	15,881,197
Real estate, furniture and fixtures	47,979,241	48,045,832
Current expenses and taxes paid	6,778,829	6,386,182
Premiums paid	3,702,354	3,183,470
Checks and other cash items	9,980,179	12,726,601
Exchanges for Clearing House	122,300,409	121,097,650
Bills of other national banks	21,908,193	19,210,942
Fractional currency	387,226	367,172
Gold coin	43,622,509	47,512,589
Gold certificates	8,439,560	7,175,560
Gold clearing-house certificates	41,087,000	48,167,000
Silver coin	5,862,035	5,326,240
Silver certificates	495,400	1,165,120
Legal tender notes	64,480,717	56,640,458
United States certificates of deposit for legal-tender notes	12,500,000	7,655,000
Five per cent redemption fund	15,920,010	15,921,740
Due from United States Treasurer	1,079,073	1,182,125
Total.....	\$2,035,493,280	\$2,105,786,625

Liabilities.	June 11, 1880.	Oct. 1, 1880.
Capital stock paid in	\$455,909,565	\$457,553,985
Surplus fund	118,102,014	120,518,583
Other undivided profits	50,443,635	46,139,690
National bank notes outstanding	318,088,562	317,350,036
Amount on hand	4,450,139	3,933,524
State bank notes outstanding	290,738	270,045
Dividends unpaid	1,530,179	3,452,504
Individual deposits	\$33,701,034	\$73,537,637
United States deposits	7,680,905	7,649,995
Deposits of U. S. disbursing officers	3,026,757	3,534,856
Due to other national banks	171,462,131	192,032,332
Due to State banks and bankers	67,938,795	75,536,922
Notes and bills rediscounted	2,263,769	3,178,232
Bills payable	5,250,192	5,031,004
Total.....	\$2,035,493,280	\$2,105,786,625
Number of banks		2,090

United States Bonds.—The Government bond market has been a little irregular on a fair business. A leading institution dealing in governments issued a circular advising banks to charge off their 4 per cents for bonds sooner maturing, on the prospect that a new bond at 3@3 1/2 per cent would probably be issued at par. The matter was talked over with some animation by other dealers. At the Treasury purchase on Wednesday the total offerings amounted to \$6,249,650. There were accepted \$2,500,000 bonds, including \$2,058,950 6s of 1881, at 104 90@105 05, and \$441,050 6s of 1880, at 102 70@102 79.

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

	Interest Periods.	Oct. 23.	Oct. 25.	Oct. 26.	Oct. 27.	Oct. 28.	Oct. 29.
6s, 1880.....reg.	J. & J.	*102 1/2	*102 1/2	*102 5/8	*102 5/8	*102 5/8	*102 5/8
6s, 1880.....coup.	J. & J.	*102 5/8	*102 5/8	*102 5/8	*102 5/8	*102 5/8	*102 5/8
6s, 1881.....reg.	J. & J.	*104 3/4	*104 3/4	*104 7/8	*105	*104 7/8	*105
6s, 1881.....coup.	J. & J.	*104 3/4	*104 3/4	*104 7/8	*105	*104 7/8	*104 7/8
5s, 1881.....reg.	Q.-Feb.	*101 3/4	*101 3/4	*101 7/8	102	102	*101 7/8
5s, 1881.....coup.	Q.-Feb.	*102 7/8	*103	*103	103	103	*103
4 1/2s, 1891.....reg.	Q.-Mar.	*110	*110	*110	*110 1/2	*110 1/2	*110 1/2
4 1/2s, 1891.....coup.	Q.-Mar.	110	110	110	*110 1/2	*110 1/2	*110 1/2
4s, 1907.....reg.	Q.-Jan.	109	*109	*109	109 1/2	109 3/4	109 1/2
4s, 1907.....coup.	Q.-Jan.	109	109	109	109 1/2	109 1/2	109 1/2
6s, cur'cy, 1895.....reg.	J. & J.	*125	*125	*125	*125 1/2	*125 1/2	*125
6s, cur'cy, 1896.....reg.	J. & J.	*125	*125	*125	*127	*126 1/2	*125 1/2
6s, cur'cy, 1897.....reg.	J. & J.	*125	*125	*125	*128	*127 3/4	*126
6s, cur'cy, 1898.....reg.	J. & J.	*125	*125	*125	*129	*128 1/2	*126 1/2
6s, cur'cy, 1899.....reg.	J. & J.	*125	*125	*125	*130	*129 3/4	*127

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

State and Railroad Bonds.—There have been only moderate transactions in State bonds. Railroad bonds have been very active—more active than in any previous week of the Fall season. Several issues of bonds have been dealt in very heavily, and the advance in prices has rivaled the buoyancy in active speculative stocks. At the New York Stock Exchange, Erie second consolidated sold up to 97 1/2 on large purchases. Texas & Pacific firsts, Rio Grande Division, on large sales reached 92, and the Missouri Kansas & Texas first consolidated sold at 111 1/4 and the seconds at 68 3/4 this afternoon.

The Ohio & Mississippi Railway Company will pay one coupon on the second mortgage bonds on November 1 and another on the 12th of November. One coupon on the Springfield Division bonds will be paid November 1 and another on the 5th.

The bids for New York City consolidated stock at 4 per cent amounted to nearly \$31,000,000, although only \$2,800,000 were offered; the highest bids ran up to 105 79.

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

Shares.	Shares.
195 Lykens Valley RR. & Coal Co.	30 Buffalo Mutual Gaslight Co.
106 N. Y. N. H. & Hartford RR. Co. \$100 each	85 Stuyvesant Insurance
156 Pennsylvania Coal Co.	21 Howard Insurance
70 N. Y. Floating Dry Dock Co.	20 Manhattan Fire Ins.
286 Central Gas Light Co. (formerly Westchester)	50 Hanover Insurance
216 Harlem Gas Light Co.	17 Star Fire Insurance
10 Manhattan Life Ins. Co.	20 Hoffman Insurance
70 Wells-Fargo Express Co.	10 Kings County Insurance
114 Home Ins. Co.	8 Tradesno's Insurance
20 Republic Fire Ins. Co.	165 Central Park, North and East River RR.
42 United States Warehouse Co.	60 N. Y. N. H. & Hartford RR.
200 Nat. Bank of Republic	60 Island City Bank
10 Corn Exchange Bank	
15 Metropolitan Nat. Bank	
100 Cent. N. J. Land Imp. Co.	
591 American Mutual Ins. Co. of Newark, N. J., scrip	
25 Orange National Bank of Orange, N. J.	
40 Citizens' Gaslight Co. of Newark, N. J.	
40 Newark City Gaslight Co.	
	\$1,000 Chicago & Atchison Bridge Co., 1st mortg. 7s, gold bonds, due 1892
	96
	\$3,000 Syracuse Binghamton & N.Y. RR., 1st mortg. consol. 7s, due 1906
	119
	\$1,000 Winona & St. Peter RR., 7s, due 1907
	117
	\$3,346 50 fundable past-due coupons from bonds of the State of South Carolina
	40

Railroad and Miscellaneous Stocks.—The stock market has been excited and very irregular in its movements. Instead of a large and continuous advance throughout the whole list, particular stocks have jumped up on certain days by strides of 1/2 @ 1 per cent at a time, and without any known cause for such remarkable buoyancy. In the early part of the week Reading was the great feature, and bounded up above 48 in New York and to corresponding figures in Philadelphia. The reason for this has not been fully explained, but it seems to be conceded that the purchases were for English account, and the rise was not well sustained, as the price sagged back and closes at 42. New York Central & Hudson was very strong on Thursday, selling above 138; but, with the rest of the market, closes lower to-day. Chicago & Alton common has made a jump of about 14 points in the week, and the talk is now of increased dividends in cash out of the large net earnings. The two Delawares are strong among the coal stocks, and as little is known to the public regarding their finances, it is the more possible to gain credence for the reports of large amounts of cash in their respective treasuries. To-day the Wabash stocks showed more animation and strength in prices than at any previous time, the preferred

reaching the highest prices ever touched. Until now the Wabash stocks have rather been conspicuous for their small advance, as compared with the rest of the market. Among other stocks notably strong were Kan. & Tex., Han. & St. Joseph, St. Louis & San Fran., C. C. & I. and Houston & Texas Central. With two of our leading stocks which are largely held in London—Pennsylvania Railroad and Erie preferred—there is considerable discussion as to the dividends. It is the custom in England to divide the clear net income of a railroad to the stockholders and pay for permanent improvements out of capital account. It is now claimed that the dividend of 6 per cent on Erie preferred, having been fully earned for the past year, should be paid; and also that on the large exhibit of earnings by the Pennsylvania Railroad the semi-annual dividend should be at least 4 per cent. The Northwest and St. Paul stocks close near the prices of last week, and in regard to the payment of a stock dividend on St. Paul preferred, it is stated that about \$31,000,000 of the bonds are convertible, on certain terms, into the preferred stock.

The daily highest and lowest prices have been as follows:

	Saturday, Oct. 23.	Monday, Oct. 25.	Tuesday, Oct. 26.	Wednesday, Oct. 27.	Thursday, Oct. 28.	Friday, Oct. 29.
Am. Dist. Tel.	73 7/8	72 1/2	71 1/2	74 1/2	74 1/2	74 1/2
Atl. & Pac. Tel.	41 1/2	40 1/2	41 1/2	42 1/2	42 1/2	41 1/2
Canada Southern	66 1/2	67 1/2	68 1/2	69 1/2	69 1/2	68 1/2
Cent. of N. J.	74 1/2	73 1/2	73 1/2	74 1/2	74 1/2	73 1/2
Cent. Pac. R.R.	74 1/2	73 1/2	73 1/2	74 1/2	74 1/2	73 1/2
Ches. & Ohio	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2
Do 1st pref.	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2
Do 2d pref.	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2
Chic. & Alton	110 1/2	124 1/2	124 1/2	125 1/2	134 1/2	134 1/2
Chic. Bur. & O.	141 1/2	142 1/2	143 1/2	143 1/2	144 1/2	145 1/2
Chic. Mil. & St. P.	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2
Do pref.	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2
Chic. & N. W.	116 1/2	117 1/2	118 1/2	118 1/2	118 1/2	118 1/2
Do pref.	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2
C.R.I. & P. new	121 1/2	123 1/2	123 1/2	123 1/2	123 1/2	123 1/2
Ch. St. L. & N. O.	46 1/2	47 1/2	48 1/2	48 1/2	48 1/2	48 1/2
Ch. St. P. M. & O.	46 1/2	47 1/2	48 1/2	48 1/2	48 1/2	48 1/2
Do pref.	46 1/2	47 1/2	48 1/2	48 1/2	48 1/2	48 1/2
Clev. C. & W.	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2
Col. Chic. & I. C.	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2
Del. & H. Canal	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2
Del. Lack. & W.	93 1/2	95 1/2	95 1/2	97 1/2	97 1/2	95 1/2
Denver & G. V.	71 1/2	73 1/2	74 1/2	74 1/2	74 1/2	74 1/2
Han. & St. Jo.	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2
Do pref.	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2
Hous. & Tex. C.	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2
Illino. Cent.	113 1/2	115 1/2	114 1/2	114 1/2	113 1/2	113 1/2
Lake Erie & W.	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2
Lake Shore	113 1/2	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2
Louisv. & Nash.	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Manhattan	36 1/2	36 1/2	37 1/2	38 1/2	38 1/2	37 1/2
Mar. & C. 1st pf.	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2
Do 2d pf.	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2
Mich. Cent.	104 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2
Mohile & Ohio	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2
Mo. Kans. & T.	37 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2
Mor. & Essex	114 1/2	115 1/2	115 1/2	115 1/2	115 1/2	115 1/2
Nash. Ch. & St. L.	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2
New Cent. Coal	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2
N. Y. C. & H. R.	134 1/2	134 1/2	134 1/2	134 1/2	134 1/2	134 1/2
N. Y. E. & W.	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2
Do pref.	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2
N. Y. Ont. & W.	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2
Northern Pac.	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2
Do pref.	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2
Ohio Central	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2
Ohio & Miss.	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2
Do pref.	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2
Pacific Mail	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2
Panama	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2
Phil. & Reading	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2
St. L. & T. H.	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2
Do pref.	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2
St. L. M. & So.	50 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2
St. L. & San Fran.	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
Do pref.	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2
Do 1st pref.	75 1/2	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2
Sore Tunnel	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Union Pacific	91 1/2	92 1/2	91 1/2	92 1/2	92 1/2	92 1/2
Wab. St. L. & P.	43 1/2	42 1/2	41 1/2	42 1/2	42 1/2	42 1/2
Do pref.	73 1/2	73 1/2	73 1/2	73 1/2	73 1/2	73 1/2
West. Un. Tel.	100 1/2	100 1/2	101 1/2	101 1/2	101 1/2	101 1/2

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

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

	Sales of Week, Shares.	Range since Jan. 1, 1880.		Range for 1879	
		Lowest.	Highest.	Low.	High
Canada Southern	13,850	40	May 17	74 1/2	Jan. 14
Central of N. J.	108,344	45	May 25	90 1/4	Mar. 8
Chicago & Alton	14,275	99 1/2	Jan. 2	136	Oct. 28
Chic. Bur. & Quincy	16,002	113	June 2	152	Jan. 26
Chic. Mil. & St. P.	96,350	66 1/2	May 23	106 1/2	Oct. 28
Do	9,125	99	May 10	121	Oct. 28
Chic. & Northw.	59,005	87 1/2	July 9	117 1/2	Oct. 21
Do pref.	12,270	104	Feb. 10	142 1/2	Oct. 26
*Chic. Rock I. & Pac.	7,535	100 1/2	June 11	204	June 8
Col. Chic. & Ind. Cent.	3,335	9 1/2	May 11	25 1/2	Jan. 26
Del. & Hudson Canal	22,900	60	May 25	88 1/2	Sept. 9
Del. Lack. & Western	224,153	68 1/2	May 25	98 1/2	Oct. 28
Hannibal & St. Jo.	15,300	22 1/2	May 25	41 1/2	Sept. 2
Do pref.	19,420	63 1/2	May 25	90 1/2	Oct. 29
Illino. Central	16,033	99 1/2	Jan. 2	119 1/2	Oct. 27
Lake Erie & Western	9,864	20 1/2	May 11	38 1/2	Mar. 4
Lake Shore	86,865	95	June 2	117 1/2	Oct. 28
Louisville & Nashv.	9,045	86 1/2	Jan. 8	173 1/2	Oct. 28
Manhattan	15,435	21	July 22	57 1/2	Mar. 16
Michigan Central	39,789	75	May 17	110	Oct. 28
Missouri Kan. & Tex.	46,465	28 1/2	May 25	49 1/2	Jan. 27
Norris & Essex	8,595	100 1/2	May 24	117	Oct. 27
Nashv. Chatt. & St. L.	5,400	47 1/2	June 1	128	Mar. 5
N. Y. Cent. & Hud. Riv.	43,835	122	May 11	138 1/2	Oct. 28
N. Y. Lake E. & West.	256,980	30	June 1	48 1/2	Feb. 2
Do	19,156	47	May 25	76	Oct. 28
Northern Pacific	11,805	20	May 11	36	Jan. 14
Do pref.	11,855	39 1/2	May 24	60	Jan. 13
Ohio & Mississippi	47,285	23	May 25	44 1/2	Mar. 6
Pacific Mail	38,300	27 1/2	May 17	62	Mar. 8
Panama	200	168	Jan. 2	196	Oct. 18
Phil. & Reading	97,960	13 1/2	July 2	72 1/2	Jan. 3
St. L. Iron Mt. & South.	23,910	34 1/2	May 25	66	Feb. 17
St. L. & San Francisco	3,010	25 1/2	May 11	48	Feb. 2
Do	2,450	33	May 11	60 1/2	Mar. 8
Do 1st pref.	150	60	May 11	83 1/2	Mar. 9
Union Pacific	31,127	80	May 11	97 1/2	Jan. 19
Wab. St. L. & Pacific	43,070	26 1/2	May 25	48	Jan. 27
Do	53,637	51 1/2	May 25	76 1/2	Oct. 29
Western Union Tel.	89,310	86 1/2	June 2	116 1/2	Feb. 24

Railroad Earnings.—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.

	1880.	1879.	Jan. 1 to latest date.
Ala. Gt. Southern	\$62,541	\$10,049	\$153,534
Albany & Susq.	128,346	92,552	680,142
Atch. Top. & S. Ho.	809,000	593,511	5,841,060
Atl. & Char. Air-L.	65,044	51,955	433,893
Atl. Miss. & Ohio	179,947	134,955	1,228,046
Bur. C. Rap. & No.	42,523	34,860	1,147,806
Cairo & St. Louis	12,843	10,030	303,249
Central Pacific	1,957,000	1,649,429	14,186,760
Ches. & Ohio	240,629	224,092	1,997,009
Chicago & Alton	205,084	165,074	1,423,977
Chic. Bur. & Q.	1,610,163	1,315,559	13,253,592
Chic. & G. Tr. Wk. end.	36,802	14,455	38,104
Chic. & East. Ill.	35,958	23,247	1,010,314
Chic. Mil. & St. P.	341,000	292,135	7,404,431
Chic. & Northw.	1,957,951	1,716,469	13,010,229
Chic. St. P. Min. & O.	41,902	36,779	1,109,194
Chic. & W. Mich.	18,163	10,319	621,524
Cin. Ind. St. L. & C.	57,166	45,567	478,593
Cin. Sand. & Cleve. 12 dys	27,543	21,050	.....
Cin. & Springf.	19,261	18,462	695,262
Clev. Col. Cin. & I.	102,221	90,018	3,399,264
Clev. Mt. V. & Del.	7,990	9,408	334,554
Del. & H. Canal	89,388	95,958	741,846
Denver & Rio Gr.	111,795	61,241	756,837
Den. S. P. & Pac.	127,532	95,532	1,494,876
Des. Mt. & P. Dodge	8,916	6,402	170,573
Det. Lans. & N.	27,099	25,872	923,845
Dubuque & S. City	32,011	25,527	775,011
Eastern	302,389	264,601	1,915,440
Flint & Pere Mar.	37,362	27,268	1,242,666
Grand Trunk	244,789	220,230	8,407,365
Gr. T. Western	123,362	113,789	4,083,413
Hannibal & St. Jo.	53,579	53,699	1,909,383
Hous. & Texas C.	289,350	232,122	1,621,644
Illino. Cen. (Ill.)	625,709	582,350	4,553,731
Do (Iowa)	171,523	153,715	1,075,663
Indiana Bl. & W.	28,379	26,612	964,718
Int. & Gt. North.	66,967	52,030	1,359,970
Iowa Central	80,079	74,341	.....
K. C. Ft. S. & Gulf	23,214	18,289	850,531
Kans. C. Law. & So.	76,890	47,223	537,668
Lake Erie & West.	28,760	14,536	994,221
Little Rk. & Ft. S.	48,193	32,578	.....
Louisv. & Nashv.	222,500	135,009	7,191,247
Mar. H. & Ont. N. d.	19,215	13,283	700,697
M			

The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on October 23, 1880:

Table showing the condition of the Associated Banks of New York City for the week ending at the commencement of business on October 23, 1880. Columns include Banks, Capital, Loans and discounts, Specie, Legal Tenders, Net dept's other than U. S., and Circulation.

The deviations from returns of previous week are as follows:

Table showing deviations from returns of previous week for Loans and discounts, Specie, and Legal tenders.

Boston Banks.—The following are the totals of the Boston banks for a series of weeks past:

Table showing the totals of the Boston banks for a series of weeks past, including columns for Loans, Specie, L. Tenders, Deposits, Circulation, and Agg. Clear.

Philadelphia Banks.—The totals of the Philadelphia banks are as follows:

Table showing the totals of the Philadelphia banks, including columns for Loans, L. Tenders, Deposits, Circulation, and Agg. Clear.

QUOTATIONS IN BOSTON, PHILADELPHIA AND OTHER CITIES.

Table of quotations in Boston, Philadelphia and other cities, listing securities, bid/ask prices, and descriptions.

BOSTON, PHILADELPHIA, Etc.—Continued.

Large table of securities, bid/ask prices, and descriptions for Boston, Philadelphia, and other cities, including various bonds and stocks.

* In default. † Per share.

QUOTATIONS OF STOCKS AND BONDS IN NEW YORK.

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

STATE BONDS.

Table of State Bonds with columns for Securities, Bid, Ask, and descriptions of various state bonds from Alabama to Virginia.

RAILROAD AND MISCELLANEOUS STOCKS AND BONDS.

Main table of Railroad and Miscellaneous Stocks and Bonds, organized into sections: Railroad Stocks, Miscellaneous Stocks, Southern Securities, and States. Includes detailed listings for various railroads and state securities.

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

NEW YORK LOCAL SECURITIES.

Bank Stock List.

Table with columns: COMPANIES, CAPITAL, Surplus at latest dates, DIVIDENDS (Period, 1878, 1879, Last Paid), PRICE (Bid, Ask). Lists various banks like Am. Exchange, Broadway, etc.

Insurance Stock List.

[Quotations by E. S. BAILY, Broker, 7 Pine Street.]

Table with columns: COMPANIES, CAPITAL (Par, Amount), Net Surplus, DIVIDENDS (1877, 1878, 1879, Last Paid), PRICE (Bid, Ask). Lists insurance companies like American, American Exch, Bowers, etc.

* The figures in this column are of date Oct. 1, 1880, for the National banks and of date September 13, 1880, for the State banks.

Gas and City Railroad Stocks and Bonds.

[Gas Quotations by George H. Prentiss, Broker, 19 Broad Street.]

Table with columns: GAS COMPANIES, Par, Amount, Period, Date, Bid, Ask. Lists gas companies like Brooklyn Gas Light Co, Citizens Gas Co, etc.

[Quotations by H. L. GRANT, Broker, 145 Broadway.]

Table with columns: COMPANIES, Par, Amount, Period, Date, Bid, Ask. Lists various stocks and bonds like Bleeker St. & Fult. Ferry, Broadway & Seventh Av., etc.

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

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

City Securities.

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

Table with columns: RATE, INTEREST, Months Payable, Bonds due, PRICE (Bid, Ask). Lists various city securities like New York Water stock, Croton water stock, etc.

[Quotations by N. T. BREES, Jr., Broker, 1 New St.]

Table with columns: COMPANIES, Par, Amount, Period, Date, Bid, Ask. Lists local securities like Brooklyn Local Improvement, City bonds, etc.

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

Table with columns: COMPANIES, Par, Amount, Period, Date, Bid, Ask. Lists Jersey City securities like Jersey City Water loan, Improvement bonds, etc.

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.

ANNUAL REPORTS.

Chicago & Eastern Illinois.

For the year ending August 31, 1880.

The gross earnings (main line) were from the following sources:

	1879-80.	1878-79.
Passengers.....	\$139,133	\$108,018
Freight.....	816,457	668,381
Express.....	15,700	15,600
Mail.....	10,531	10,875
Miscellaneous.....	38,971	29,023
Total.....	\$1,020,794	\$831,899

Increase in gross earnings, 22 7-10 per cent.

Compared with the preceding year the operating expenses and taxes (main line) were as follows:

	1879-80.	1878-79.
Operating expenses.....	\$631,349	\$594,734
Taxes.....	11,315	10,744
Total (62 95-100 p. o. of earnings).....	\$642,665	\$605,478

Increase of 5 7-10 per cent. Net earnings, 1879-'80, \$378,129; 1878-'79, \$237,164; increase, \$140,964, or 59 44-100 per cent. The result of business in the fiscal year is stated briefly as follows:

Earnings (main line).....	\$1,020,794
Operating expenses.....	\$631,349
Taxes.....	11,315
Interest on bonds.....	173,160
Rental of leased lines.....	66,700
Rental of depot grounds.....	7,384
Interest on loans.....	6,345
Total.....	896,255

Net earnings main line.....\$124,538

Expenditures account of construction.....	\$77,928
Expenditures account of new equipment.....	85,849

The Evansville Terre Haute & Chicago Railway was leased by this company May 1, 1880, since which time it has been operated as the Terre Haute Division. The earnings of this division from May 1 to Aug. 31 were \$117,491; operating expenses, interest, taxes, etc., \$135,734; deficit, \$18,242. Since taking possession of this Division there have been placed in the rack 34,848 oak ties and 676 tons (7 7-10 miles) of steel rails all included in the operating expenses, as shown above. Large expenditures will be necessary on the same account the coming year to put the property on an equal footing with that of the Main Line Division. The operating expenses have been as low as could be expected, considering the largely-increased tonnage handled, there being an increase in expenses over last year's of but 5 7-10 per cent, as against an increase in tonnage handled of 25 1/2 per cent. The expenses of maintenance of cars have been heavy, on account of the poor condition of many of the old cars and the severe test that they have been put to enable the company to handle the traffic offered during the past year.

In regard to the entrance into Chicago, the report says that, owing to the delay occasioned by the litigation between the Lake Shore and the Chicago & Western Indiana railroads over the question of crossing the tracks of the former company at Sixteenth Street, in this city, the Eastern Illinois still continues to use the Pittsburg Cincinnati & St. Louis Railway for an entrance into the city."

The company has also during the year made arrangements for the construction of a branch—seven miles—from Danville to the valuable coal fields of Grape Creek, in Vermilion County, Illinois, and a lease in perpetuity of the road. This, it is hoped, will materially add to the revenue of the main line. Arrangements have also been made with the Chicago & Western Indiana to build from South Englewood on its line to South Chicago, and to grant the right of use of the line to the Eastern Illinois. This will enable the company to reach that growing manufacturing district with its coal. Both of these lines will be shortly completed.

GENERAL BALANCE SHEET, AUGUST 31, 1880.

Cost of road.....	\$3,503,426	Cap.st'k iss'ed \$327,100	
New construction.....	182,488	do scrip 5,954	\$333,054
New equipment.....	150,433	1st mort. bonds.....	3,000,000
1st mort. bonds owned.....	75,000	Income bds.....	\$706,900
Material on hand, shops.....	24,852	do scrip 7,429	714,329
Material on hand, road.....	101,977	Bills payable, etc.....	97,663
Fuel on hand.....	577	Duc for current expend- itures.....	99,978
Cash on hand.....	63,502	Duc other companies.....	31,329
Cash in transit.....	18,336	Coupons matured.....	2,105
Due from agents and conductors.....	24,597	Sinking fund I.B.C. RR.....	750
Due from other railroad companies.....	53,935	Rental E. T. H. & C. Rail- way to Aug. 31.....	23,750
Due from U.S. P.O. Dep.....	2,702	Excess of disbursements (Receiver).....	188
Due from Am. Exp. Co.....	1,600	Net balance to credit of Income account.....	204,956
Balance in hands Tr'st Co.....	1,292		
Miscellaneous assets.....	6,906		
Total.....	\$4,511,680	Total.....	\$4,511,680

Evansville & Terre Haute (formerly Evansville & Crawfordsville.)

(For the year ending Aug. 31, 1880)

The annual report of this company shows that the main line from Evansville, Ind., to Terre Haute, 109 miles, with the Owensville Branch, 6 miles, were operated for the year, making 115 miles in all.

The company also owns 23 miles north of Terre Haute to Rockville, leased to the Terre Haute & Logansport Company, the revenue of which appears under rents.

The traffic for the year was as follows:

Passengers carried.....	1879-80. 189,734	1878-79. 130,853
Passenger mileage.....	5,611,430	4,380,930
Tons freight carried.....	452,854	352,107
Tonnage mileage.....	32,451,033	24,598,662
Average receipts:		
Per passenger per mile.....	3-25c.	3-54c.
Per ton per mile.....	1-46c.	1-55c.

The earnings for the year were as follows:

	1879-80.	1878-79.
Passage.....	\$184,137	\$156,904
Freight.....	472,318	380,718
Mail, express, etc.....	41,761	29,536
Rents.....	14,165	17,604
Total.....	\$712,383	\$584,763
Expenses.....	499,127	403,909
Net earnings.....	\$213,255	\$180,854
Per cent of expenses.....	70-04	69-07

The increase in expenses results chiefly from the advance in the prices of steel rails, which cost, after deducting the value of old rails taken up, \$43,500 more this year than last.

The payments from net earnings were as follows:

Net earnings.....	\$213,255
Interest on bonds and loans.....	\$81,762
Dividends, November and May.....	50,871
Surplus to income account.....	\$80,621

There were laid during the year 1,970 tons of steel rails, making 68 miles of steel track. Since the close of the year 373 tons more have been laid, and 400 tons have been contracted for.

A new lease of the Rockville Division has been made to the Terre Haute & Logansport Company.

The report says: "The bonds issued for the construction of this (the Rockville) division—of which there were \$125,000 outstanding—matured Aug. 1, 1880. To provide for the payment of these, for the refunding of our main line 7 per cent bonds at a lower rate of interest, and for the payment of our floating indebtedness incurred in the purchase of equipments, etc., the board at its regular meeting on April 7, last, authorized an issue of \$1,500,000 consolidated first-mortgage 6 per cent bonds, secured by a deed of trust on all the property of the company except the Rockville Division, which is now free of incumbrance. The deed of trust was accordingly executed and the bonds then issued bearing date of June 1, 1880, payable July 1, 1910, and bearing interest at the rate of 6 per cent, principal and interest coupons payable at the office of the Farmers' Loan & Trust Company in the city of New York. Of these, \$892,000 have been deposited with the Farmers' Loan & Trust Company, to be exchanged for a similar number of main line bonds now outstanding or for their payment when they become due; \$258,000 have been sold; and the remaining \$350,000 are deposited in bank, designed to be executed and sold as the future necessities of the company for construction of branch lines, etc., may require."

Grand Trunk (Canada).

(For the half-year ending June 30, 1880.)

This company's report includes the operation of 1,273 miles. Comparisons are made with the corresponding half of 1879, when the mileage worked was 1,390 miles, the company then owning the Riviere du Loup Division, since sold to the Canadian Government.

The operations of the Canada trunk lines are interesting to readers in the United States, inasmuch as they are parallel roads to our own trunk lines.

The earnings, etc., for the half-year were as follows:

	1880.	1879.
Gross receipts.....	\$991,992	\$832,869
Working expenses.....	675,345	634,423
Net earnings.....	\$316,647	\$198,446
Add interest on International Bridge capital.....	10,434	12,980
Add interest on Chicago & Grand Trunk bonds.....	10,167	.....
Total.....	\$337,248	\$211,426
Deduct postal and military bonds not retired.....	.....	438
Balance.....	\$337,248	\$210,988
Per cent of expenses.....	68-08	76-17

The traffic carried was as follows:

	1880.	1879.
Passengers.....	892,925	845,627
Tons freight.....	1,428,103	1,224,838
Average receipts per passenger.....	69 1/2d.	66d.
Average receipts per ton.....	117 1/2d.	110 1/2d.

The apportionment of expenses was as follows for the half-year:

	1880.	1879.
Maintenance of property, per cent of expenses.....	24-44	23-80
Worklog the road.....	43-64	50-37
Total.....	68-08	76-17

Expenses include all renewals of road and equipment.

The income account was as follows:

Net balance as above.....	£337,248
Interest and rentals.....	214,761
Net balance for the half-year.....	£122,487
Brought forward from previous half-year.....	1,440
Total balance.....	£123,927

Out of this balance a dividend for the half-year at the rate of 5 per cent per annum on the first preference stock has been paid, absorbing £80,374 and leaving a balance of £43,552. As regards the appropriation of this balance of £43,552, the board resolved, after obtaining the opinion of eminent counsel on the Arrangements Act of 1873, to pay a dividend on the second preference stock for the half-year at the rate of 3 per cent per annum, absorbing £34,893, and leaving £8,659 to be carried forward to the current half-year. This dividend will accrue to the holders of second preference stock registered in the books of the company on October 4, and the warrants will be payable, as already notified, on November 1.

The Chicago & Grand Trunk Railway was opened for traffic from temporary stations in Chicago to Port Huron on February 8; and, under the decision of the American Board of Arbitration, 10 per cent of the freight traffic and 6 per cent of the live-stock traffic out of Chicago have since been awarded to that railway. Its access to the proposed permanent stations in Chicago has until recently been retarded by legal obstructions. These having at length been removed, increased facilities for passenger and freight traffic will be afforded.

Great Western of Canada.

(For the half-year ending July 31, 1880.)

This company's report covers 527 miles. The income or revenue account was as follows:

	1880.	1879.
Gross receipts.....	£437,433	£365,771
Working expenses.....	301,228	276,971
Net earnings.....	£136,205	£88,800
Interest, loss on leased lines, etc.....	103,145	98,972
Balance.....	Cr. £233,060	Dr. £10,172
Balance from previous half-year.....	1,787	3,912
Surplus or deficit.....	Sur. £24,347	Def. £6,269
Per cent of expenses.....	68.86	75.72

An agreement having for its object the acquisition of traffic from the Southwest by connecting with the Wabash St. Louis & Pacific Railway, via Toledo, was reported and approved at a special meeting of shareholders held on Dec. 11, 1879. Since that period the Detroit Adrian & Southwestern Railway Company has been incorporated, and a road is now in course of construction between the cities of Detroit and Butler—a point on the Eel River section of the Wabash system—which will, in connection with the Great Western Railway, materially shorten the route from St. Louis and other southwestern points to New York and the northern Atlantic ports. The new railway will have its terminus at Detroit, in the depot of the Detroit Grand Haven & Milwaukee Railway Company. An agreement has been negotiated with the Wabash St. Louis & Pacific Railway Company for the conveyance of through traffic by this new route, and will on completion of the railway be substituted for the previous agreement. By this arrangement a direct connection will be formed with the Wabash system, from which the directors anticipate a considerable increase of traffic.

The operations of the Detroit Grand Haven & Milwaukee Railway from Nov. 14, 1878, to Dec. 31, 1879, resulted in a net revenue surplus of \$50,557, and the directors have now to announce that a dividend of 3 per cent on the share capital, amounting to \$45,000, or £9,247, has been paid and placed to the credit of the Great Western Company.

GENERAL INVESTMENT NEWS.

Atlantic & Pacific.—The press despatches from Washington, October 28, report that the Attorney-General has made an important decision touching the legal right of the Atlantic & Pacific Railroad Company to public lands by reason of continuing the construction and equipment of its road under the act of Congress organizing that company. The Atlantic & Pacific Company has been succeeded by the St. Louis & San Francisco Railroad Company, but for the past nine years no addition has been made to its road-bed and track, and therefore no claim could be made upon the Government for lands, the grant being contingent upon the construction and equipment of the road. Recently, however, the St. Louis & San Francisco Company began the construction of the Atlantic & Pacific road from its western terminus, and having constructed fifty miles of road made application to have the same inspected by United States Commissioners, preparatory to having the same accepted by the Government, and public lands transferred to the company as lands earned under the charter of the Atlantic & Pacific Company. When this application was made at the Interior Department, the question arose as to whether the land grant of the Atlantic & Pacific Company had not been forfeited by reason of the failure of the company or its successors to complete the road within a given period of time. This question was referred to the Attorney-General, and that officer rendered an opinion in favor of the company. The Attorney-General holds that as the acts of Congress organizing the Atlantic & Pacific and Northern Pacific companies do not expressly provide for the forfeiture of the land granted these two companies, they can claim the lands thus granted whenever earned, unless Congress should, by legislation, exercise the reserved right to take

possession of the roads and complete their construction, as provided in the acts by which the two companies named were organized. Acting upon this decision, Commissioners were appointed on the 28th to inspect the section of the Atlantic & Pacific road just completed, and should the same appear to have been constructed and equipped as required by law, it will be accepted, and patents will be issued for the lands thus earned.

Brooklyn Elevated Railroad.—The stockholders, creditors and a few bondholders of the Brooklyn Elevated Railway Company held an adjourned meeting at the offices of the company, No. 48 Wall Street, on Wednesday. The *Times* report says that Mr. William Strauss, Chairman of the committee appointed at the previous meeting, made a report, in which he said that the committee had waited upon various bondholders, or their representatives, and had been refused their co-operation. And, owing to their inability to get at the contractor's books, the committee had been obliged to make up their figures from various sources. From what they could learn it would appear that the whole \$5,000,000 of capital stock had been registered, and that \$1,652,320 of it is in the hands of the Receiver, who also holds \$1,590,800 additional with which to redeem outstanding scrip, making \$3,243,120 in his possession. The amount of bonds issued, according to the statement of the Farmers' Loan and Trust Company, was \$1,078,000, in addition to which the Trust Company holds \$125,000, \$9,000 of this being under control of the Receiver as assets. The amount of bonds not issued and available on the foregoing basis is \$2,431,000, making the total of stocks and bonds available \$4,083,320; and, according to the Engineer's estimate, the cost of completing and equipping the road for running five-minute trains, but without permanent stations, is only \$2,321,081 34. Mr. Strauss also offered the following estimate made by the Auditor of the condition of the road on Oct. 27:

LIABILITIES.	
First mortgage bonds.....	\$1,069,000
Stock outstanding.....	3,347,680
Bills payable, per ledger.....	32,640
Scrip for bonds.....	217,700
Unpaid bills, per bookkeeper's file.....	16,906
Due laborers and employes.....	6,138
Various debts, estimated by Engineer.....	70,330
Claims filed with Receiver, not noted above.....	12,301
Total.....	\$4,781,696
ASSETS.	
Cash paid for material and labor.....	\$637,686
Value of material purchased by bonds and notes.....	24,993
Real estate (cash paid thereon).....	8,050
Due from contractor for company's notes advanced to him.....	32,614
Value of cars in excess of amounts paid therefor.....	5,650
Passate Rolling Mill for iron, payment secured by \$50,000 bonds.....	\$10,088
Value of rails in excess of payments.....	43,780
Value of lumber, secured by bonds.....	22,000
Value of foundation stones, not yet settled for.....	12,000
Value of other items not yet settled for.....	1,600
Furniture, safe, &c., in New York office.....	89,418
W. F. Bruff, for cash turned over by him to former treasurer.....	1,800
W. F. Bruff, for cash turned over by him to former treasurer.....	50,260
Total.....	\$850,477

A statement sent in by R. B. Floyd-Jones, the contractor, was submitted to the meeting, as follows:

Dr.	
To 879 bonds.....	\$879,000
To scrip.....	163,050
To loans.....	87,230
Total.....	\$1,129,280
Cr.	
By foundation.....	\$164,735
By fixtures.....	3,597
By rents.....	2,305
By real estate.....	9,597
By engineering and salaries since 1874.....	105,868
By iron structure.....	416,165
By interest, discount and commission.....	156,291
By compromise claims.....	32,431
By construction account.....	90,371
By suspense account.....	102,002
By expenses (office, legal, stationery, &c.).....	26,776
By tools, machinery, &c.....	2,646
By rails and equipments on account.....	16,496
Total.....	\$1,129,280

One of the stockholders asked whether they could not go on and complete the road without the co-operation of the bondholders. Counsel for the Receiver answered in the negative, but added that if action were not taken very soon the Receiver would proceed on his own account. After other discussion, further time was given the committee to secure co-operation from the bondholders toward completing the road, and the meeting adjourned until Friday.

Butler & Detroit.—The Northwestern Ohio and the Butler & Detroit Railroad companies have filed articles of consolidation. The name of the company is the Butler & Detroit Railroad Company. It is now engaged in the construction of a line of railroad extending from Butler to Detroit, Mich. It is proposed to ultimately consolidate with the Detroit Butler & St. Louis Company, when its line of road will be completed. The capital stock of the new company is equal to the combined stock of the two companies forming the new one. According to the terms of consolidation, all the liabilities of the two expiring companies are assumed by the new one, and each share of the old stock will be exchanged at face value for one in the new corporation. The special purpose of the new line is to open more fully the fruit and timber regions of Michigan.

Canadian Pacific.—A special dispatch from Winnipeg, Manitoba, of the 24th inst., says the Canada Pacific Railway is now running into Winnipeg from Emerson, at the international boundary line, and is built some 60 miles further west as well

as east to Lake of the Woods. Great difficulty is experienced in building the section from Lake of the Woods to Lake Superior, and it is believed that the proposed line around the north shore to Sault St. Marie will have to be abandoned as impracticable.

Chicago Burlington & Quincy—Wabash St. Louis & Pacific.—The precise terms of the late treaty of peace between these companies have not been given to the public. An outline of the agreement is reported, substantially that the lines already begun are to be completed by the trustees with the money furnished them by the Wabash people, the Chicago Burlington & Quincy people binding themselves to refund one-half of the amount. The Wabash Road is to receive 25 per cent of the gross business, the Chicago & Alton Road 25 per cent of all the business, except that to St. Louis, of which it is to receive 33 per cent, and the other roads in proportion. Nothing was done in regard to a new freight pool, but as soon as the Wabash Road can complete its line into Chicago there will be another conference, and a pool will be formed.

Chicago Clinton Dubuque & Minnesota.—Mr. Charles Merriam, of 26 Sears Building, Boston, gives the following notice:

"Pursuant to a vote of this corporation, passed on the 9th of October, 1880, the road and property of this company has been transferred to the Chicago Milwaukee & St. Paul Railway Company. By the terms of the contract of transfer, stockholders who shall, on or before the 8th day of November next, cause the transfer of their shares to said Chicago Milwaukee & St. Paul Railway Company, through the undersigned or otherwise, shall receive in full payment therefore eighty per cent of the par value of his said shares in the six per cent mortgage bonds of said railway company, secured by a mortgage upon the property thus sold and conveyed to said railway company; and further, that said railway company shall agree to deliver and shall deliver to each shareholder of this company who shall, after the 8th day of November next, at any time transfer his shares to said railway company, seventy-five per cent in cash, and not in bonds, of the par value of his said shares."

Chicago Pekin & Southwestern.—The report that the Chicago Burlington & Quincy Railroad had purchased this railroad is denied by the C. B. & Q. officials.

Chicago Rock Island & Pacific.—This company opened for business on October 4 a section of the Avoca Macedonia & Southwestern Branch, extending from the main line at Avoca, Iowa, forty-one miles east of Council Bluffs, southward to Carson, 17½ miles. About five miles more will take the branch to Macedonia. The Keosauqua Branch was opened for business Sept. 29. It extends from Mount Zion, Iowa, on the Keokuk & Des Moines Division, forty-six miles from Keokuk, southwest to the town of Keosauqua, a distance of four and one-half miles. Part of it is on the line of the narrow-gauge road, built several years ago, and afterwards abandoned.—*Railroad Gazette.*

Cincinnati Hamilton & Dayton.—The directors of this road have declared a dividend of 2 per cent out of the earnings for the six months ended September 30. The gross earnings for the six months were \$1,473,482, and the net earnings \$105,340, leaving a balance after paying the dividend of \$35,340.

Cincinnati Southern.—The earnings of this railway for the quarter ending September 30 were as follows:

	1880.	1879.
Gross earnings.....	\$469,012	\$483,476
Expenses.....	170,522	49,986
Net earnings.....	\$298,490	\$133,490

—The Cincinnati *Gazette* says: "The board of directors of the company which leases the road from the city of Cincinnati decided to issue immediately \$225,000 of the \$900,000 additional stock, which will be taken at par by the present shareholders to pay bills for equipment falling due November 1. This makes \$1,325,000 upon which the city is to pay 7 per cent per annum. In December a like issue will have to be made to meet bills falling due at that time. In connection with this we will say for the information of those who seem to be all astray in relation to the provisions of the contract existing between the trustees and licensees, that the board of trustees determine what equipment is necessary to do the business, and by their direction and permission the licensees can contract and pay for it out of their capital stock, the city paying interest only upon that portion of the capital stock actually invested in equipment."

Evansville & Terre Haute.—At the annual meeting last week the stockholders voted unanimously to approve the lease of the Rockville Division to the Terre Haute & Logansport Company for 99 years; also a lease granting the joint use of six miles of the same division to the Evansville Terre Haute & Chicago Company. These are simply renewals of old leases, which were made necessary by the reorganization of the Logansport Crawfordsville & Southwestern as the present Terre Haute & Logansport Company.—*Railroad Gazette.*

Galveston Harrisburg & San Antonio.—Application was made to have the following bonds listed, viz.: first mortgage bonds, La Grange Extension, to the amount of \$300,000. Second mortgage bonds to the amount of \$1,000,000. The company's official application says: "We applied June 23 last for admission upon the Stock Exchange of the first mortgage bonds of the Galveston Harrisburg & San Antonio Railway Company, which were subsequently placed upon the list. We beg now to ask that the second mortgage bonds of that company may be also admitted to the list. The total of the issue is \$1,000,000, dated June 1, 1880, payable in gold, June 1, 1905; interest 7 per cent per annum, coupons payable in gold, June 1

and December 1. The bonds are all of the denomination of \$1,000, numbered from 1 to 1,000. The trustees are George F. Stone, of New York, and Andrew Pierce, of Clifton, New York. We also beg to solicit admission for an additional issue of the first mortgage bonds of the company that are already on the list, to the extent of \$300,000, issued on the La Grange Extension, recently completed, under the same indenture as the \$4,500,000 firsts already upon the Exchange, and continuing the numbers from 4,501 to 4,800 inclusive. The \$300,000 are in every respect similar to those already admitted, except that their date is August 1, 1880, and that there is stamped in red on their face, and on every coupon, 'La Grange Extension.' Their due date is 1910. Interest 6 per cent gold, August 1 and February 1; are same as the 4,500 previously issued under same mortgage."

Green Bay & Minnesota.—From the scheme of re-organization as proposed, the following is taken: "The present first mortgage bonds, being the bonds of the Green Bay & Lake Pepin Railway Company, amount to \$3,200,000 of principal, on which the accrued interest to February 1, 1881, will be \$1,024,240, or thereabouts. The present second mortgage bonds, being the bonds of the Green Bay & Minnesota Railroad Company (which is the same corporation as that above named, the name only being changed), amount to \$2,100,000 of principal. Of this sum \$850,260 represents funded interest on the first mortgage bonds, and the balance, being \$1,249,740, has been issued as collateral. The stock of the railroad company amounts to \$8,000,000. The new company, to be organized and to receive the title of the mortgaged premises is to issue two mortgages, with bonds secured by the same, the first mortgage to draw interest from February 1, 1881, and the second mortgage from May 1, 1881, both to be made to the Farmers' Loan & Trust Company, as trustee, and to be in such form as the committee and the trustee shall agree upon. The first mortgage shall be made to secure bonds to the amount of \$1,600,000 of principal, bearing interest at 6 per cent, with coupons attached, and shall run thirty years. The second mortgage shall be made to secure income bonds to the amount of \$3,781,000 of principal, bearing interest up to 8 per cent, if actually earned over and above all outlays and expenses of every description, not including new construction or equipment, but including interest on the first mortgage bonds, but shall be non-cumulative; that is to say, no part of the unpaid interest in any one year shall constitute any claim against the company unless actually earned in that year, and this mortgage shall run thirty years. The new company is to issue preferred stock to the amount of \$2,000,000, and common stock to the amount of \$8,000,000. Dividends on the preferred stock shall be limited to 7 per cent per annum, and shall also be non-cumulative, and this stock shall be entitled to the privilege of voting, the same as the common stock. The holders of the said second mortgage income bonds shall have the right to vote at any annual meeting of stockholders for the election of directors of the new organization on the same basis as the common and preferred stock; that is, each one hundred dollars of said bonds shall entitle the holder thereof to one vote. Holders of the Green Bay & Lake Pepin Railway Company's first mortgage bonds shall receive in exchange for the same 50 per cent of the principal in the new first mortgage bonds, and a further 50 per cent, and also the accrued and unpaid, interest to February 1, 1881 (but not including interest on defaulted coupons) in the new income bonds. Holders of the Green Bay & Minnesota Railroad Company's second mortgage bonds issued to fund coupons of the Green Bay & Lake Pepin first mortgage bonds shall receive the amount of principal of the said Green Bay & Minnesota Railroad Company's bonds and the accrued interest thereon in the new second mortgage income bonds. Holders of the Green Bay & Minnesota Railroad Company's bonds which are held as collateral shall receive the amount of the principal thereof and the accrued interest thereon in the preferred stock of the new company in executing such releases of the original debtor company and of the new corporation and its property as the committee may require. Holders of the present stock shall receive an equal amount in common stock of the new corporation."

Greenville Railroad (S. C.)—The case of the Greenville Railroad was terminated Oct. 23, Gen. T. M. Logan, representing the Clyde Committee, complying with the terms of the sale. The property was transferred, and the deed is now in the hands of the purchasers. The price paid was \$2,393,600.

Junction Railroad (Phila.)—In Philadelphia, Oct. 28, the prolonged litigation of the Pennsylvania, the Philadelphia & Reading and the Philadelphia Wilmington & Baltimore railroad companies concerning their individual rights respecting the Junction Railroad Company was terminated. Judge McKennan, in the United States Circuit Court, gave a decision adverse to the Pennsylvania Railroad Company, which claimed exclusive right to operate the Junction line. The proceedings were instituted by Judge Lathrop of the Central Railroad of New Jersey, and Moses Taylor for the Baltimore & Ohio Railroad Company, who nearly two years ago applied for an injunction restraining the Pennsylvania Company from interfering with their rights. The Judge decrees that the Junction Company must furnish motive power or transport over its road freight or passengers arriving in cars of the Philadelphia Wilmington & Baltimore Railroad, destined for the Philadelphia & Reading Railroad or its connections. It must also transport freight or passengers arriving in cars by the Philadelphia & Reading Railroad destined for the Philadelphia Wilmington & Baltimore Railroad or its connections.

Lehigh Coal & Navigation Company.—A dispatch to the *World* from Philadelphia says: "The past month was the best ever known in the history of the Lehigh Coal & Navigation Company. There may have been one or two months just after the great strike in 1875 when the gross income was greater, but none in which the net surplus over all charges was larger. The gross revenue from all sources was \$254,393, and the expenses for operating and fixed charges of every kind were only \$106,732, leaving net earnings of \$147,660. Of this amount the railroad company earned \$147,000. Up to the last of August the company was short \$3,906 on its fixed charges, but the gain of last month leaves it a net surplus for the year of \$143,754, which is a gain of fully \$275,000 over the first nine months of last year. It is expected that October will prove quite as satisfactory to the stockholders, and if the remaining three months do twice as well as September alone, the entire loss of \$480,000 during the last two years will have been made up."

Louisville Cincinnati & Lexington.—The directors of the L. C. & L. Railroad Company have voted to increase the amount of common and preferred stock, the former to the extent of \$503,983 12, and the latter by \$136,727 38. The object of adopting these fractional amounts is to round up the two classes of stock—the proposed addition enlarging the common stock to an even \$1,000,000, and the preferred stock will be fixed at \$1,500,000. By resolution of the board, subject to the approval of the stockholders, these changes are to occur in about thirty days, and a committee of three was appointed to receive subscriptions *ad interim*. A circular will probably be issued by the committee giving further particulars. The proceeds of such subscriptions are to be applied to the purchase of rolling stock and the payment of the floating debt. Up to July 1, 1880, the company have put improvements on the road costing \$242,353. These expenditures have been made in the space of three years. Since July 1, 1880, they have had built seventy-five new flat cars, and are now building six new passenger coaches. It is proposed to purchase six heavy locomotives and 300 freight cars of various kinds.

Massachusetts Central.—The annual meeting of the stockholders of the Massachusetts Central Railroad was held in Boston on Wednesday. The directors reported that all the bonds of the company, amounting to \$1,494,000 of the issue of Jan. 1, 1873, had been off at about 40 per cent of their par value in cash, the money therefor having been secured by the issue and sale of new bonds; that a syndicate has purchased \$1,500,000 of the \$3,500,000 in bonds issued under a vote of August 7, 1879; that negotiations are in progress for the sale of the remainder of these bonds; that work has been commenced on the road between Amherst and Northampton; that the work between Coldbrook and West Deerfield will be pushed forward immediately; that iron is being laid between Stony Brook and Hudson; that the line will probably be open from its eastern end to Holden by the 1st of February and the entire line considerably before November 1, 1881, the date at or before which the contract with Mr. N. C. Munson specifies that it shall be completed. They also call attention to the fact that the road has been leased for a term of twenty-five years from its completion to the Boston & Lowell Railroad Company at a rental of 25 per cent of the gross earnings, and they comment upon the favorable condition in which the property now is.—*N. Y. World.*

Missouri Pacific.—In the application of this company to the New York Stock Exchange the following statement is made. Capital stock to the amount of \$12,419,800, in shares of \$100 each. The company was organized under the laws of the State of Missouri, and its mileage is as follows:

	Miles.
Length of road completed.....	556
Branches operated—Holden Branch.....	54
St. Joseph Extension.....	21
Booneville to Versailles.....	45
Sidings.....	84

Total.....	760
The bonded debt of the company is as follows:	
First mortgage bonds.....	\$7,000,000
Second mortgage bonds.....	2,573,000
Third mortgage bonds.....	4,500,000
Real estate.....	800,000
Carondelet Branch.....	250,000

Total.....\$15,123,000

The outstanding bonds on the branches forming a portion of the consolidated company are as follows:

Missouri River Railroad.....	\$499,000
Leavenworth Atchison & Northwestern Railroad.....	479,000
St. Louis & Lexington Railroad.....	650,000
Kansas City & Eastern Railroad.....	348,000
St. Louis Kansas & Arizona Railroad.....	1,200,000
Lexington & Southern Railroad.....	1,050,000

Total.....\$4,136,000

Following were the earnings of the company from Jan. 1 to Sept. 30, 1880:

Gross earnings.....	\$4,537,001
Expenses.....	2,514,011
Net earnings.....	\$2,022,989

The company has no floating debt.

New York Lake Erie & Western.—It is reported that at the recent meeting of the directors of the New York Lake Erie & Western Railroad, President Jewett announced that the claim of the company against the London Banking Association had been settled by the acceptance by the road of £100,000 (\$500,000).

New York Stock Exchange—New Securities.—The Governors of the Stock Exchange have admitted to the dealings at the Board the following securities:

New York Lake Erie & Western Railroad.—\$2,937,000 fourth mortgage extended bonds, due October 1, 1920, bearing interest at the rate of 5 per cent, and issued in place of 7 per cent bonds that fall due Oct. 1, 1880.

Ohio Central Railroad.—\$600,000 first mortgage terminal trust 6 per cent bonds, due July 1, 1920. The issue is secured by mortgage on lands, purchased and leased in the cities of Columbus and Toledo, Ohio, suitable for terminal purposes and necessary for re-shippments by water at Toledo. The company have acquired title in fee to 2,600 feet of water-front on Toledo harbor, partially docked and improved, and have leased 600 feet additional. Extensive docks and structures are in process of construction. These improvements will cost \$300,000.

Galveston Harrisburg & San Antonio Railroad.—\$1,000,000 second mortgage 7 per cent gold bonds due Jan. 1, 1905; \$300,000 first mortgage La Grange Extension, 6 per cent gold bonds due in 1910.

Missouri Pacific Railroad.—\$12,419,800 capital stock, in shares of the par value of \$100 each. The road, including branches, is 676 miles long, with a bonded indebtedness amounting to \$19,259,000. The company reports its earnings from Jan. 1 to Sept. 30, as follows:

Gross earnings.....	\$4,537,001
Operating expenses.....	2,514,011
Net earnings for nine months.....	\$2,022,989

Northern Pacific.—A Philadelphia report says the Yellowstone Division of the Northern Pacific Railroad has been put under contract. Messrs. Walker, Clark & Co., contractors on the Missouri Division, having completed the grading to Glendire Creek, have been ordered to put their entire force of several hundred workmen on the Yellowstone Division. They are already at work, and will grade 50 miles, to Fort Keogh, the coming winter. Large contracts have been let for ties, and the company has already contracted for rails to be supplied to the whole division—320 miles.

Pennsylvania Railroad.—The statement of increase in earnings in the month of September has been issued in the usual form. The report of monthly earnings in full, as heretofore given in the Chronicle, is brought forward in the table below. In September the increase in gross earnings was \$311,015, but there was an increase in operating expenses, and a consequent decrease in net earnings, of \$115,729. For the nine months—Jan. 1 to Sept. 30—the increase in gross earnings was \$5,738,402 and in net earnings \$2,733,263. The Pennsylvania Railroad on all its lines east and west has made \$4,324,217 more profit in nine months of 1880 than in the same time last year.

	ALL LINES EAST OF PITTSBURG AND ERIE.		Gross Earnings.		Net Earnings.	
	1880.	1879.	1880.	1879.	1880.	1879.
January.....	\$3,083,551	\$2,543,424	\$1,366,293	\$1,019,531		
February.....	2,944,576	2,538,039	1,232,182	1,172,986		
March.....	3,278,186	2,603,068	1,511,248	987,223		
April.....	3,488,366	2,630,022	1,495,582	1,031,028		
May.....	3,417,916	2,708,695	1,476,852	1,034,092		
June.....	3,221,476	2,390,810	1,012,247	600,994		
July.....	3,449,644	2,782,906	1,302,505	993,615		
August.....	3,723,355	2,982,718	1,554,430	1,256,998		
September.....	3,647,343	3,336,528	1,474,910	1,590,839		

Total 9 mos. .. \$30,254,613 \$24,516,210 \$12,426,304 \$9,693,041

As to the lines west of Pittsburg and Erie, there is the usual discrepancy between the figures of 1879 and this year, which, as accounted for by the Treasurer, results from charging at the end of the year certain interest on bonds of the Pennsylvania Company and the Pittsburg Cincinnati & St. Louis Railway Company, and not charging the pro rata for each month in 1879. The gain this year is now published as \$1,977,397, but the table below shows \$1,590,954.

	ALL LINES WEST OF PITTSBURG.		
	1880.	1879.	Gain in 1880.
January.....	\$305,304	\$204,149	\$101,155
February.....	116,710	25,846	90,864
March.....	557,171	73,703	483,468
April.....	312,269	deficit 82,178	394,447
May.....	11,201	deficit 158,090	169,291
June.....	8,471	deficit 269,132	277,603
July.....	300,827	52,732	248,095
August.....	267,296	252,972	14,324
September.....	206,932	395,325	loss 188,393

Net for nine months. \$2,086,231 \$195,277 \$1,590,954

Southern Pacific Railroad—Opening of a Second Transcontinental Route Early in 1881.—The near prospect of the opening of a second railroad to the Pacific, which is announced to take place early in January next, by the junction of the Atchison Topeka & Santa Fe Railroad with the Southern Pacific Railroad, gives a special prominence to the two great corporations which together make up the line. The new route, unlike the first one, is not created by the aid of Government subsidy, but from private capital solely, except that each corporation has a grant of public lands for a portion of its route—the Atchison Company across Kansas and the Southern Pacific across California—of 12,800 acres per mile. In the Territories both companies have resorted to the formation of separate and independent corporations, though mainly in the hands of the same proprietors. The junction of the two lines (it is announced from Chicago) will take place at or near Florida Pass, a point about 25 miles west of Mesilla, on the Rio Grande in New Mexico, distant by the road about 1,150 miles from Kansas City and about 1,250 miles from San Francisco. This would make the new route 2,400 miles long between the Missouri River and the port of San Francisco, against 1,900 miles, the distance from Omaha via Salt Lake. There are some claims made that this difference of 400 miles, or over 20 per cent in

distance, will be offset by more favorable grades and climate; but from the information before us this will hardly be borne out. The grades will be about alike, and are not a conspicuous feature on either road. The trouble from snow-blockade on the older line has never been serious, and the exemption to the new line will be limited to the winter months, and be offset by severe heat and drought in summer.

There is no doubt, however, that the Southern line will divide to some extent the through business with the Central, as tourist passengers will be apt to go by one route and return by the other, as President Hayes is even now doing, before the gap is quite closed, there being about 150 miles of staging between the two termini. The Pacific through freight traffic has never been so heavy nor so lucrative as to make it a prize worth contending for; and it is perhaps a fortunate circumstance for both the companies concerned, while the enterprises are in their infancy at least, that the bulk of the ownership of both the Southern and Central portions of the two routes are held in the same hands, as this will prevent anything like incessant and ruinous competition for what through traffic there is. Travelers and shippers can have a choice of routes at fair rates.

The chief source of net revenue to the Southern line, as it is found to be of the older line (no less than 65 per cent on the Central Pacific end) is found to be from local traffic. The through tonnage is larger, but as much of it is taken at rates competing with those of steamers and sailing craft, it is carried at little or no profit. From local industries along their lines both companies may expect satisfactory returns. Indeed, this has been a chief incentive to their rapid extension, as the advent of the railroads in Colorado and New Mexico, as well as in Arizona, has stimulated an immense mining industry for the precious metals, which has led to a profitable railroad business at once. All over these Territories are hundreds of new gold and silver mines opening, and the machinery and supplies ordered for their working, together with the ores or crude metal, furnishes freight for the rails. The discoveries keep up, and there is no predicting the limit of expansion of this industry. On the Mexican side of the line—in Sonora and Chihuahua—are similar evidences of mineral wealth. It is not doubtful, therefore, where the receipts of the company are to come from, without counting upon the growth of overland communication. Besides, at the California end the line traverses some of the great grain and fruit-bearing valleys. The wheat, grapes, oranges and semi-tropical fruits of Southern California are growing, as the pasturage of live stock on wild lands declines.

Herewith is a tabular statement of the earnings and expenses of the road since the organization of 1870, showing the average miles operated and the ratio of expenses to earnings.

Years.	Average miles operated.	Earnings.	Operating expenses.	Earnings per operating mile.	Ratio of operating expenses to earnings.
1870-71, 9 mos., Oct. 1, 1870, to June 30, '71.	.....	\$430,097	\$222,427	\$207.670	51.70
1871-72.....	100	723,856	376,278	347.577	51.93
1872-73.....	121.6	1,035,311	458,739	576.572	44.30
1873-74.....	157.2	1,162,738	463,074	699.063	39.88
1874-75.....	263.1	1,780,456	773,485	1,006.971	43.00
1875-76.....	363.7	2,160,839	1,140,329	1,020.509	58.00
1876-77.....	580	3,533,005	1,724,174	1,828.830	48.00

NORTHERN AND SOUTHERN DIVISIONS.

Years.	Average miles operated.	Earnings, Northern Division.	Expenses, Northern Division.	Net earnings, Northern Division.	Net earnings, So. Divis'n.
1877 (six months).	.....	\$106,429	\$226,730	\$179,698	\$1,050,702
1878 (Jan. to Dec.)	712	1,013,886	514,542	499,344	2,155,704
1879 (Jan. to Dec.)	712	889,327	526,565	362,761	1,993,316
1880 (Jan. to Aug.)	712	581,212	364,783	216,429	1,316,829

At present the divisions of the Southern Pacific south of the Goshen intersection with the San Joaquin branch of the Central Pacific are leased to the latter company, inasmuch as they form feeders to the main Central line. The published earnings show, however, that those of the Southern Pacific are more than sufficient to meet its fixed charges, and consequently it is worked by the lessor company at a profit.

The Southern Pacific of California has its terminus in the city of San Francisco, with a water front on the bay, and extends in a southerly and easterly direction along and across California. The Northern Division, of which 176 miles are in operation (including the Monterey spur), runs at no great distance from the coast, and is separated from the other portions by an unbuild gap of 100 to 190 miles, according to the route adopted, this portion being left for more mature determination after the through line has been opened. In the meantime the traffic is accommodated by using the nearly parallel line of the San Joaquin Branch of the Central.

At a point on its line 375 miles from San Francisco, the road emerges from the great longitudinal depression of California, and begins the ascent of the Sierra Nevada mountain range, which here curves to the westward, and extends to, and abuts upon, the Pacific Ocean, so as to form a steep wall in the path of any railroad crossing from the central to the southern watersheds of that State. The Southern Company, having the pick of the whole virgin country before it, naturally chose the most fertile valleys and routes of least obstacles for its line. The crossing of the mountains at Tehachapa Pass was, nevertheless, a very difficult and costly undertaking. The range is crossed at 4,000 feet altitude above sea level, and the road to cross and re-cross it at San Fernando required twenty tunnels, one of them 6,996 feet in length. It is believed that no other line between Los Angeles and San Francisco—470 miles—could be built for less than double the cost of the Southern. Across Arizona and New Mexico, likewise, the road is laid along the fertile portions

and by the only feasible routes. The total cost of the 712 miles of road in operation in California Dec. 31, 1879, is given at \$67,031,500, exclusive of equipment. The total of bonds issued is \$29,186,000, and of stock, \$36,763,900. The bonds, at the rate of \$40,000 per mile, are, however, a mortgage on the lands. The cost of the portion east of California, from Yuma to the Rio Grande at El Paso, 575 miles, are estimated at \$40,000,000 more.

CALIFORNIA DIVISIONS—ROAD OPERATED.

Northern Division,	{ San Francisco to Soledad.....miles.	143	
	{ Carnadero to Tres Pinos.....	18	161
	{ Huron to Los Angeles.....	280	
Southern Division,	{ Los Angeles to Yuma.....	249	
	{ Branch—Los Angeles to Wilmington.....	22	551

ARIZONA & NEW MEXICO DIVISIONS.

Yuma to Lordsburg (opened Oct. 13, 1880).....	407
Total in operation at date.....	1,119

PROJECTED.

Main line (gap)—Soledad to Lerdo Junction.....miles.	160
35th parallel connection—Mojave Junction to Colorado River, estimated.....	278— 439
Total road.....miles.	1,557

The interior valleys and plateaus of the continent west of the Rocky Mountains as a rule though valuable for minerals, grazing or grain-growing, are at the same time hot, dry and dusty, while the coast line is generally bold and unbroken. There are but few harbors of any kind, and only one good one on United States territory. For more than a thousand miles on either hand of San Francisco there is no harbor for large vessels easy of approach. This circumstance, with others, must tend to build up San Francisco to a great city. Beyond the Pacific lie China and Japan and the East Indies, with one-third of the population of the globe. Already the young metropolis of 30 years has nearly a quarter of a million souls, and after the throes of a struggle between the industrious and the idling portions of its population are over it will, no doubt, enter afresh upon a grand career.

No city in the world is more favorably situated for a great population and commerce, and, at the same time, for a large suburban population. Already the route of the Southern Pacific for fifty miles along the peninsula is dotted with thrifty suburban towns and elegant private residences. This movement will in time spread 75 miles further south until it embraces both shores of Monterey Bay. The climate of Monterey is so genial in winter as well as in summer as to attract many tourists and pleasure-seekers to it as a sanitarium and sea-side resort. A magnificent hotel has been erected, and there are drives, fountains, parks, a race-course, a church and all the adjuncts of a high civilization, which are attracting all the year round thousands from the interior regions. Express trains will run the distance in three hours, so as to make of the San Francisco end of the line a very busy thoroughfare.

The eastern terminus of the Southern Pacific Railroad proper will be at the southeast corner of New Mexico, near El Paso, a distance of about 1,300 miles from San Francisco; but there are signs that this will not, after all, be the real terminus of the Southern route. Under other organizations the connection is to be made with New Orleans, across Texas and West Louisiana. The President of the Southern Pacific is reported to be now in Texas in company with the President of the New Orleans Houston & San Antonio Railway Co., examining the Gulf ports. It is alleged that New Orleans is by far the best port on the U. S. Gulf coast. In that event it must become the ultimate terminal of the Southern overland route, as it is the manifest function of the Southern Pacific to bring out large quantities of cheap ores and base metal, gold, silver, copper and lead eastward to some one or more of the cotton ports, for cheap freight to Europe in cotton ships as "bottom cargo," besides an interchange of manufactured articles bound in the other direction. The supply of the 500 miles link between El Paso and a point west of San Antonio will probably not long be delayed. This will make a through route of 2,425 miles from New Orleans to San Francisco, or about the same distance as from Chicago to the western city, but by a much easier and more favored route.

There are also rumors that Mexico is about to inaugurate a trunk line from its capital to El Paso, where it will intersect the Southern & Atchison roads, and another trunk line from Mexico to the Rio Grande, at Laredo, or Eagle Pass, near the San Antonio extension. As these roads are to be built upon the bonds of a government which, thus far, has had all it could do to raise taxes to pay its running expenses, and the army, whose every source of revenue is already pledged to its creditors, and which cannot maintain order and peace among its own people, it may be rash to count upon any railroad connection with Mexico for some time yet; but it is equally certain that more or less of the commerce of Mexico would flow through these gateways if the railroads were built, and may, to some extent, when the United States railroads touch the border at both these points, as they will within a few months.

Third Avenue Railroad (N. Y.)—The annual report of the Third Avenue Railroad to the State Engineer gives the following: Capital, \$2,000,000; paid, \$2,000,000; funded debt, \$2,000,000; rate of interest 7-10-100; passengers carried, 28,867,193; total cost of maintaining road and real estate, \$51,476 46; expense of operating road and for repairs, \$794,584 54; receipts from passengers, \$1,343,359 67; from other sources, \$335,019 46. Payments for transportation expenses, maintenance and repairs, \$794,584 54; for interest, \$140,000; for dividends, \$420,000; coupon bonds purchased \$16,000; cash on hand, \$307,794 59.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, Oct. 29, 1880.

The political canvass has assumed an intensely partisan character, developing much personal feeling, to the neglect of principles and fair discussion. Both parties, through public meetings and otherwise, have made direct appeals to the mercantile community, and the effect has been to divert much attention from business, the export trade only having been fully maintained. The weather has been seasonable, and rains have further relieved the drought from which large sections have suffered, enabling manufactories which are dependent upon mill streams to partially resume operations.

Provisions have latterly shown more strength on receipt of somewhat better advices from the West and due to the reserve with which spot and October contracts have been offered. Today pork was unsettled, with October options selling at \$20, and seller year quoted \$12@13. Lard early in the day was remarkably buoyant and a sharp upward movement was developed; toward the close a reaction set in and almost the entire advance was lost; prime Western contract sold on the spot at 8'70@8'75c.; October options sold at 8'65c.; November at 8'50@8'57½c., closing at 8'47½c.; December at 8'42½@8'50c., closing 8'42½c.; seller year at 8'42½c., closing 8'37½@8'40c.; January at 8'42½@8'47½c., closing at 8'42½c.; February 8'45@8'50c., closing at 8'45c.; and seller six months 8'40@8'42½c.; refined to the continent quoted 8'5c. for November delivery. Bacon has declined, and closed dull at 7¼@7½c. for long clear. Cut meats have had quite a good movement. Beef has ruled quiet and nominally unchanged, while beef hams have been more active and higher at \$16 75@\$17. Tallow sells fairly at 6¼@6 5-16c. Butter is rather quiet, but about steady. Cheese has latterly been quiet and easy at 12¼@12½c. for prime factory. The following is a comparative summary of aggregate exports, from November 1 to October 23:

	1879-80.	1878-79.	Increase.	Decrease.
Pork.....lbs.	68,029,600	72,701,000		4,671,400
Bacon.....lbs.	767,335,561	750,212,813	17,122,748	
Lard.....lbs.	376,590,146	324,306,195	52,283,951	

Total...lbs. 1,211,955,307 1,147,220,608 69,406,699 4,671,400

Rio coffee has shown no marked change, but has been to a great extent nominal, owing to a large failure in the trade, the liabilities of the firm involved being stated at \$700,000; this has undoubtedly checked trade of late both in Rio and mild coffee, and quotations in the latter case are also essentially the same as last week. Rice has been in good demand most of the time, though trade has fallen off somewhat within a day or two; prices have remained firm. Molasses has been dull and nearly nominal for both foreign and domestic. Raw sugar has latterly favored the buyer as to prices, and a fair business has been done on the basis of 7¼@7½c. for fair to good refining Cuba, and 8 3-16@8 ½c. for centrifugal of 96 degrees test. Refined has fluctuated somewhat, but has in the main favored the buyer, principally owing to the fact that the refiners of Philadelphia and Baltimore have refused to join the New York refiners in another effort to improve the condition of the market by reducing the production; rushed closed at 9¼@9½c., and powdered at 9½@9¾c.

The export demand for Kentucky tobacco has been somewhat better in the past week, but the volume of business is still small; sales for the week are 556 hhds., of which 500 for export and 50 for home consumption. Lugs sold at 5@6c., and leaf, 6½@14c. Seed leaf has been more active, the sales for the week amounting to 1,835 cases, as follows: 900 cases 1879 crop, Pennsylvania, 12@40c.; 250 cases 1879 crop, New England, 11@40c.; 325 cases 1879 crop, Ohio, 6½@13c.; 160 cases 1878 crop, Ohio, 9½@11c.; 100 cases 1879 crop, State, 11c.; 100 cases sundries, 9@18c. Also 700 bales Havana fillers, 82c.@\$1 15.

In naval stores a dull and unsatisfactory state of affairs has been noted, particularly so for rosins, which closed dull at \$1 80@\$1 85 for strained to good strained; spirits turpentine at the last moment became stronger, owing to advances in London and Wilmington, quoted 45@45½c. Petroleum has remained quiet and almost nominal at 12c. for refined, in bbls. Crude certificates have been irregular, selling to-day at 9c. and 9½c., but closing 93½c., bid. All metals are quiet and nothing of new interest can be mentioned. Ingot copper quiet at 18¼@18½c. for Lake. Wool is firm though rather quiet.

Ocean freights have latterly been rather quiet, and in the matter of rates some irregularity has prevailed; at the close a slight recovery took place. Grain to Liverpool, by steam, 6½d., standard bushel; butter and cheese, 45s.; bacon, 32s. 6d.@35s.; cotton, 5-16@11-32d.; grain to London, by steam, 7½d.; bacon, 35@40s.; cheese, 50s.; grain, by sail, 4s. 9d. per qr.; flour, 2s. 5s.@2s. 6d.; grain to Glasgow, by steam, 6¼d.; flour, 2s. 9d. per bbl. and 25s. per ton; apples, 4s. The charters were: Grain to Cork, for orders, 5s. 5d.@5s. 6d. per qr.; refined petroleum to Liverpool, 3s. 6d.; do. to Hamburg, 3s. 6d.; do. to the Continent, excluding Dutch ports, 3s. 6d.; if Dutch ports, 3s. 9d.

COTTON.

FRIDAY, P. M., October 29, 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 (Oct. 29), the total receipts have reached 254,830 bales, against 236,341 bales last week, 210,367 bales the previous week and 199,094 bales three weeks since; making the total receipts since the 1st of September, 1880, 1,394,296 bales, against 1,222,135 bales for the same period of 1879, showing an increase since September 1, 1880, of 172,161 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 ...	9,617	12,342	11,170	5,801	8,182	17,614	64,726
Mobile	1,880	4,517	4,175	1,761	1,948	2,224	16,505
Charleston	6,179	8,344	5,047	6,209	5,071	4,037	34,887
Port Royal, &c. ....	.....	.....	.....	.....	.....	3,225	3,225
Savannah	5,833	9,789	4,626	7,056	6,946	10,627	44,877
Brunswick, &c. ....	.....	.....	.....	.....	.....	171	171
Galveston	3,316	5,705	2,022	4,207	3,555	3,700	23,005
Indianola, &c. ....	.....	.....	.....	.....	.....	755	755
Tennessee, &c.	949	1,581	961	1,368	1,700	5,020	11,579
Florida .....	.....	.....	.....	.....	.....	911	911
Wilmington	1,519	1,675	1,444	1,020	1,741	764	8,163
Moreh'd City, &c. ....	.....	.....	.....	.....	.....	2,267	2,267
Norfolk	5,920	6,234	5,670	7,638	4,370	4,400	31,282
City Point, &c. ....	.....	.....	.....	.....	.....	9,477	9,477
Totals this week	35,713	50,187	35,115	35,110	33,513	65,192	254,830

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.....	64,726	69,076	16,611	50,098	54,280
Mobile	16,505	15,753	7,669	14,707	18,771
Charleston	34,887	28,834	25,385	28,698	30,398
Port Royal, &c.	3,225	1,993	251	162	3,178
Savannah	44,877	40,706	33,622	27,196	21,167
Galveston	23,005	26,071	26,843	17,621	22,696
Indianola, &c.	755	296	884	333	560
Tennessee, &c.	11,750	14,219	7,782	2,514	8,159
Florida	911	438	3,591	123	391
North Carolina.....	10,430	8,591	7,902	7,206	7,222
Norfolk	34,282	28,841	20,464	24,953	33,108
City Point, &c.	9,477	10,793	6,276	3,635	1,979
Total this week ...	254,830	245,613	157,280	177,336	201,904
Total since Sept. 1.	1,394,296	1,222,135	1,005,355	732,374	1,009,547

The exports for the week ending this evening reach a total of 130,436 bales, of which 83,064 were to Great Britain, 19,946 to France and 27,426 to rest of the Continent, while the stocks as made up this evening are now 641,033 bales. Below are the exports for the week and stocks to-night, and a comparison with the corresponding period of last season.

Week ending Oct. 29.	EXPORTED TO—			Total this Week.	Same Week 1879.	STOCK.	
	Great Britain.	France.	Continent.			1880.	1879.
N. Orln's	27,454	13,951	5,724	47,129	41,435	165,397	185,198
Mobile	1,063	.....	.....	1,063	.....	22,965	25,893
Charl't'n	6,472	1,075	2,480	10,027	28,769	111,378	49,180
Savan'h.	3,709	.....	8,266	11,975	26,807	128,377	94,173
Galv't'n	11,062	3,827	3,553	18,442	11,005	45,697	72,426
N. York.	8,296	1,093	2,008	11,397	9,428	71,566	35,818
Norfolk-	19,644	.....	.....	19,644	8,033	48,703	36,000
Other*..	5,364	.....	5,395	10,759	11,273	47,000	26,000
Tot. this week.....	83,064	19,946	27,426	130,436	136,750	611,033	524,638
Tot. since Sept. 1..	493,765	94,841	104,497	693,103	589,606	.....	.....

* The exports this week under the head of "other ports" include, from Baltimore, 1,300 bales to Liverpool; from Boston, 650 bales to Liverpool; from Philadelphia, 2,714 bales to Liverpool; from Wilmington, 700 bales to Liverpool and 995 bales to Continent; from Port Royal, 4,400 bales to Continent.

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is a decrease in the exports this week of 6,314 bales, while the stocks to-night are 116,395 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 similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 60 Beaver Street.

Oct. 29, AT—	On Shipboard, not cleared—for				Total.	Leaving Stock.
	Great Britain.	France.	Other Foreign.	Coast-wise.		
New Orleans.....	32,499	25,936	16,342	1,568	76,345	89,052
Mobile	4,900	None.	None.	None.	4,900	18,065
Charleston	12,807	3,230	4,578	2,220	22,835	88,543
Savannah	19,800	None.	4,700	3,000	27,500	100,877
Galveston	11,726	1,604	5,519	203	19,052	26,645
New York.....	4,500	None.	600	None.	5,100	64,766
Other ports.....	10,000	None.	1,000	5,000	16,000	79,703
Total	96,232	30,770	32,739	11,991	173,432	467,651

* Included in this amount there are 1,700 bales at presses for foreign ports, the destination of which we cannot learn.

The following is our usual table showing the movements of cotton at all the ports from Sept. 1 to Oct. 22, the latest mail date:

PORTS.	RECEIPTS SINCE SEPT. 1.		EXPORTED SINCE SEPT. 1 TO—				Stock.
	1880.	1879.	Great Britain.	France.	Other Foreign	Total.	
N.Orlns	196,010	209,633	83,675	43,483	14,089	143,247	134,598
Mobile	65,611	76,965	4,025	...	...	4,025	20,647
Char'n	204,004	137,281	41,579	11,220	15,876	71,675	94,628
Sav'h	262,688	206,708	75,670	4,440	20,549	100,659	106,272
Galv.	134,224	130,067	28,721	4,001	8,235	40,980	48,947
N.York	5,700	14,936	79,234	8,301	13,949	101,487	63,671
Florida	2,703	2,966	...	...	...	...	...
N. Car.	36,464	30,369	5,170	1,444	1,927	8,441	12,374
Nor'k	199,635	137,330	50,139	...	...	50,139	48,261
Other	32,427	29,547	44,483	...	2,526	47,014	24,000
This yr.	1,139,466	...	415,701	74,893	77,071	567,667	553,390
Last year	976,522	...	366,341	36,791	49,724	452,856	447,429

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

There was a considerable decline in futures early in the week, under dull foreign advices, weak Southern markets, large receipts at the ports and improved weather at the South; but there was a partial recovery on Tuesday afternoon, caused simply by a demand to cover contracts, and secure the profits inuring from the decline. Wednesday developed much irregularity. November and December, from selling at the same prices, had separated 11 points; but on that day there was a decline in December and an advance in November, which brought the two months within two points of each other. Yesterday and to-day there were no essential changes, except a small advance for October. Cotton on the spot declined 1-16c. on Monday again on Wednesday. There was a fair demand for export and home consumption. The close was quiet at 11 1-16c. for middling uplands.

The total sales for forward delivery for the week are 466,400 bales, including — free on board. For immediate delivery the total sales foot up this week 6,456 bales, including 3,276 for export, 3,080 for consumption, 100 for speculation, and — in transit. Of the above, 1,362 bales were to arrive. The following are the official quotations and sales for each day of the past week:

Oct. 23 to Oct. 29.	UPLANDS.			NEW ORLEANS.			TEXAS.		
	Sat.	Mon.	Tues.	Sat.	Mon.	Tues.	Sat.	Mon.	Tues.
Ord'n'y. $\frac{3}{8}$ D	83 $\frac{1}{8}$	8 $\frac{1}{8}$	8 $\frac{1}{8}$	83 $\frac{1}{8}$	8 $\frac{1}{8}$	8 $\frac{1}{8}$	83 $\frac{1}{8}$	8 $\frac{1}{8}$	8 $\frac{1}{8}$
Strict Ord.	83 $\frac{1}{8}$	8 $\frac{3}{8}$	8 $\frac{3}{8}$	83 $\frac{1}{8}$	8 $\frac{3}{8}$	8 $\frac{3}{8}$	83 $\frac{1}{8}$	8 $\frac{3}{8}$	8 $\frac{3}{8}$
Good Ord.	91 $\frac{1}{8}$	9 $\frac{3}{8}$	9 $\frac{3}{8}$	91 $\frac{1}{8}$	9 $\frac{3}{8}$	9 $\frac{3}{8}$	91 $\frac{1}{8}$	9 $\frac{3}{8}$	9 $\frac{3}{8}$
Str. G'd Ord	103 $\frac{1}{8}$	10 $\frac{3}{8}$	10 $\frac{3}{8}$	103 $\frac{1}{8}$	10 $\frac{3}{8}$	10 $\frac{3}{8}$	103 $\frac{1}{8}$	10 $\frac{3}{8}$	10 $\frac{3}{8}$
Low Mid'g	101 $\frac{1}{8}$	10 $\frac{3}{8}$	10 $\frac{3}{8}$	101 $\frac{1}{8}$	10 $\frac{3}{8}$	10 $\frac{3}{8}$	101 $\frac{1}{8}$	10 $\frac{3}{8}$	10 $\frac{3}{8}$
Str. L'w Mid	101 $\frac{1}{8}$	10 $\frac{3}{8}$	10 $\frac{3}{8}$	101 $\frac{1}{8}$	10 $\frac{3}{8}$	10 $\frac{3}{8}$	101 $\frac{1}{8}$	10 $\frac{3}{8}$	10 $\frac{3}{8}$
Middling	113 $\frac{1}{8}$	11 $\frac{3}{8}$	11 $\frac{3}{8}$	113 $\frac{1}{8}$	11 $\frac{3}{8}$	11 $\frac{3}{8}$	113 $\frac{1}{8}$	11 $\frac{3}{8}$	11 $\frac{3}{8}$
Good Mid.	119 $\frac{1}{8}$	11 $\frac{3}{8}$	11 $\frac{3}{8}$	119 $\frac{1}{8}$	11 $\frac{3}{8}$	11 $\frac{3}{8}$	119 $\frac{1}{8}$	11 $\frac{3}{8}$	11 $\frac{3}{8}$
Str. G'd Mid	113 $\frac{1}{8}$	11 $\frac{3}{8}$	11 $\frac{3}{8}$	113 $\frac{1}{8}$	11 $\frac{3}{8}$	11 $\frac{3}{8}$	113 $\frac{1}{8}$	11 $\frac{3}{8}$	11 $\frac{3}{8}$
Midd'g Fair	125 $\frac{1}{8}$	12 $\frac{3}{8}$	12 $\frac{3}{8}$	125 $\frac{1}{8}$	12 $\frac{3}{8}$	12 $\frac{3}{8}$	125 $\frac{1}{8}$	12 $\frac{3}{8}$	12 $\frac{3}{8}$
Fair	121 $\frac{1}{8}$	12 $\frac{3}{8}$	12 $\frac{3}{8}$	121 $\frac{1}{8}$	12 $\frac{3}{8}$	12 $\frac{3}{8}$	121 $\frac{1}{8}$	12 $\frac{3}{8}$	12 $\frac{3}{8}$

	WED.			THU.			FRI.		
	Sat.	Mon.	Tues.	Sat.	Mon.	Tues.	Sat.	Mon.	Tues.
Ord'n'y. $\frac{3}{8}$ D	81 $\frac{1}{8}$	8 $\frac{1}{8}$	8 $\frac{1}{8}$	81 $\frac{1}{8}$	8 $\frac{1}{8}$	8 $\frac{1}{8}$	81 $\frac{1}{8}$	8 $\frac{1}{8}$	8 $\frac{1}{8}$
Strict Ord.	81 $\frac{1}{8}$	8 $\frac{1}{8}$	8 $\frac{1}{8}$	81 $\frac{1}{8}$	8 $\frac{1}{8}$	8 $\frac{1}{8}$	81 $\frac{1}{8}$	8 $\frac{1}{8}$	8 $\frac{1}{8}$
Good Ord.	91 $\frac{1}{8}$	9 $\frac{1}{8}$	9 $\frac{1}{8}$	91 $\frac{1}{8}$	9 $\frac{1}{8}$	9 $\frac{1}{8}$	91 $\frac{1}{8}$	9 $\frac{1}{8}$	9 $\frac{1}{8}$
Str. G'd Ord	101 $\frac{1}{8}$	10 $\frac{1}{8}$	10 $\frac{1}{8}$	101 $\frac{1}{8}$	10 $\frac{1}{8}$	10 $\frac{1}{8}$	101 $\frac{1}{8}$	10 $\frac{1}{8}$	10 $\frac{1}{8}$
Low Mid'g	109 $\frac{1}{8}$	10 $\frac{1}{8}$	10 $\frac{1}{8}$	109 $\frac{1}{8}$	10 $\frac{1}{8}$	10 $\frac{1}{8}$	109 $\frac{1}{8}$	10 $\frac{1}{8}$	10 $\frac{1}{8}$
Str. L'w Mid	101 $\frac{1}{8}$	10 $\frac{1}{8}$	10 $\frac{1}{8}$	101 $\frac{1}{8}$	10 $\frac{1}{8}$	10 $\frac{1}{8}$	101 $\frac{1}{8}$	10 $\frac{1}{8}$	10 $\frac{1}{8}$
Middling	111 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$	111 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$	111 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$
Good Mid.	111 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$	111 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$	111 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$
Str. G'd Mid	111 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$	111 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$	111 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$
Midd'g Fair	123 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{8}$	123 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{8}$	123 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{8}$
Fair	121 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{8}$	121 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{8}$	121 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{8}$

SPOT MARKET CLOSED.	SALES OF SPOT AND TRANSIT.					FUTURES.	
	Ex- port.	Con- sump.	Spec- ul'n	Trans- sit.	Total.	Sales.	Deliv- eries.
Sat. Easy	171	769	...	...	940	70,500	600
Mon. Q't. st'dy. $\frac{1}{16}$ dec.	400	469	...	...	869	82,400	400
Tues. Easy	780	552	...	...	1,332	90,300	800
Wed. Firm, at $\frac{1}{16}$ dec.	1,094	419	...	...	1,613	87,800	800
Thurs. Steady	606	439	...	...	1,045	75,100	700
Fri. Dull	225	132	...	...	657	50,300	500
Total	3,276	3,080	100	...	6,456	466,400	3,800

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.	Market.	Closing.	DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH.											
			October.	November.	December.	January.	February.	March.	April.	May.	June.	Total Sales and Range.		
Saturday, Oct. 23—	Lower.	Steady.	2,800	14,200	16,100	20,600	5,300	7,600	2,500	600	70,500	10-72-11-72		
Sales, total.	...	...	10-72-10-76	10-78-10-81	10-88-10-91	11-02-11-04	11-17-11-19	11-29-11-34	11-47-11-50	11-56-11-66	11-76-11-78	10-72-11-78
Closing bid and asked	...	...	10-75-10-78	10-79-10-80	10-89-10-90	11-03-11-04	11-18-11-19	11-34-11-35	11-50-11-51	11-65-11-67	11-75-11-67	10-75-11-67
Monday, Oct. 25—	Lower.	Dull.	1,500	3,100	23,200	24,300	11,500	6,600	3,000	800	82,400	10-71-11-72		
Sales, total.	...	...	10-71-10-72	10-70-10-79	10-81-10-89	10-92-11-02	11-10-11-16	11-26-11-32	11-41-11-41	11-56-11-63	11-70-11-72	10-71-11-72
Closing bid and asked	...	...	10-71-10-72	10-72-10-72	10-81-10-82	10-92-10-96	11-10-11-20	11-26-11-32	11-40-11-41	11-56-11-63	11-70-11-72	10-71-11-72
Tuesday, Oct. 26—	Variable.	Firm.	2,100	20,300	19,300	26,700	10,800	4,600	3,500	1,200	1,800	90,300		
Sales, total.	...	...	10-66-10-76	10-68-10-78	10-77-10-85	10-91-10-98	11-06-11-12	11-23-11-27	11-37-11-42	11-52-11-54	11-67-11-71	10-66-11-71
Closing bid and asked	...	...	10-76-10-78	10-78-10-79	10-85-10-85	10-92-10-92	11-12-11-13	11-27-11-29	11-42-11-44	11-57-11-58	11-72-11-73	10-76-11-73
Wednesday, Oct. 27—	Irregular.	Steady.	3,400	24,100	20,200	36,600	5,900	4,400	1,400	1,100	1,000	97,800		
Sales, total.	...	...	10-76-10-83	10-76-10-83	10-73-10-85	10-93-10-99	11-07-11-12	11-22-11-28	11-40-11-42	11-52-11-54	11-71-71	10-76-11-71
Closing bid and asked	...	...	10-79-10-81	10-80-10-81	10-82-10-85	10-94-10-95	11-09-11-10	11-23-11-23	11-38-11-40	11-52-11-54	11-66-11-68	10-76-11-68
Thursday, Oct. 28—	Firm.	Steady.	4,200	8,500	9,500	30,100	8,800	9,100	2,300	1,600	75,100	10-79-11-68		
Sales, total.	...	...	10-79-10-87	10-75-10-82	10-80-10-86	10-92-10-96	11-06-11-10	11-21-11-21	11-36-11-40	11-51-11-53	11-65-11-66	10-79-11-68
Closing bid and asked	...	...	10-86-10-88	10-81-10-82	10-82-10-83	10-94-10-95	11-09-11-10	11-24-11-25	11-39-11-40	11-53-11-54	11-66-11-68	10-81-11-68
Friday, Oct. 29—	Easier.	Dull.	4,100	6,600	10,100	12,600	5,800	5,200	3,700	1,100	50,300	10-86-10-90		
Sales, total.	...	...	10-86-10-90	10-80-10-82	10-81-10-84	10-92-10-96	11-07-11-10	11-22-11-22	11-37-11-39	11-50-11-51	11-65-11-66	10-80-11-66
Closing bid and asked	...	...	10-86-10-88	10-81-10-81	10-81-10-81	10-92-10-93	11-06-11-07	11-21-11-22	11-36-11-37	11-50-11-51	11-65-11-65	10-81-11-65
Total sales this week.	...	...	18,100	82,800	98,400	150,900	48,100	37,500	16,400	8,600	5,600	466,400
Sales since Sept. 1, 1880.	...	...	946,500	650,800	958,300	1,027,300	240,300	206,400	94,900	31,400	14,700	4,792,500

* Includes for August, 1881, 500 at 11-50; also sales in September 1880, for September, 621,400.

Transferable Orders—Saturday, 10-80; Monday, 10-73; Tuesday, 10-80; Wednesday, 10-85; Thursday, 10-90; Friday, 10-85.

Short Notices for October—Saturday, 10-73-10-76; Monday, 10-72-10-73; Tuesday, 10-67; Wednesday, 10-65.

Short notices for November—Friday, 10-80-10-81.

The following exchanges have been made during the week.
 14 pd. to exch. 100 Dec. for Jan. 15 pd. to exch. 500 Mar. for April.
 11 pd. to exch. 2,500 Nov. for Dec. 15 pd. to exch. 500 Feb. for Mar.
 07 pd. to exch. 500 Nov. for Dec. 40 pd. to exch. 500 Dec. for Mar.
 13 pd. to exch. 500 Dec. for Mar. 26 pd. to exch. 500 Dec. for Feb.
 02 pd. to exch. 400 Nov. for Dec.

THE VISIBLE SUPPLY OF COTTON, as made up by cable and telegraph, is as follows. The Continental stocks are the figures of last Saturday, but the totals for Great Britain and the afloat for the Continent are this week's returns, and consequently brought down to Thursday evening; hence, to make the totals the complete figures for to-night (Oct. 29), 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	360,000	273,000	302,000	406,000
Stock at London	40,100	56,133	31,250	27,000
Total Great Britain stock	400,100	329,133	333,250	433,000
Stock at Havre	56,500	89,200	120,000	160,000
Stock at Marseilles	7,500	436	1,500	7,000
Stock at Barcelona	32,800	3,873	7,750	41,000
Stock at Hamburg	3,700	1,500	4,500	11,000

Stock at Bremen..... bales	1880. 25,100	1879. 22,004	1878. 23,750	1877. 43,000
Stock at Amsterdam.....	10,700	19,430	33,250	30,000
Stock at Rotterdam.....	1,680	1,283	7,000	9,000
Stock at Antwerp.....	981	.....	3,250	5,000
Stock at other continental ports.	13,100	6,692	8,750	8,250
Total continental ports....	151,941	144,988	209,750	318,250
Total European stocks... ..	552,041	474,171	543,000	751,250
India cotton afloat for Europe.	63,000	81,371	103,000	40,000
Amer'n cotton afloat for Europe	420,000	342,468	270,000	172,000
Egypt, Brazil, &c., afloat for Europe	29,000	36,914	21,000	29,000
Stock in United States ports ..	641,083	524,688	424,154	421,198
Stock in U. S. interior ports....	93,749	41,330	53,731	60,173
United States exports to-day..	11,000	31,000	21,000	5,000
Total visible supply.....	1,814,873	1,531,915	1,440,888	1,478,621

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

American—				
Liverpool stock.....	228,000	142,000	151,000	173,000
Continental stocks.....	63,000	51,000	159,000	231,000
American afloat for Europe....	420,000	342,468	270,000	172,000
United States stock.....	641,083	524,688	424,154	421,198
United States interior stocks..	98,749	41,330	53,731	60,173
United States exports to-day..	11,000	31,000	21,000	5,000
Total American.....	1,466,832	1,132,436	1,078,888	1,062,371

East Indian, Brazil, &c.—				
Liverpool stock.....	132,000	131,000	151,000	233,000
London stock.....	40,100	56,183	31,250	27,000
Continental stocks.....	83,911	93,948	50,750	87,250
India afloat for Europe.....	63,000	81,374	103,000	40,000
Egypt, Brazil, &c., afloat.....	29,000	36,914	21,000	29,000
Total East India, &c.....	348,041	399,459	362,000	416,250
Total American.....	1,466,832	1,132,436	1,078,888	1,062,371

Total visible supply.....	1,814,873	1,531,915	1,440,888	1,478,621
Price Mid. Upl., Liverpool....	63d.	73d.	51¹/₁₆d.	63d.

The above figures indicate an increase in the cotton in sight to-night of 282,928 bales as compared with the same date of 1879, an increase of 373,935 bales as compared with the corresponding date of 1878, and an increase of 336,252 bales as compared with 1877.

In the preceding visible supply table we have heretofore only included the interior stocks at the seven 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 nineteen towns given weekly in our table of interior stocks instead of only the old seven towns. We shall continue this double statement for a time, but finally shall simply substitute the nineteen towns for the seven towns in the preceding table.

American—				
Liverpool stock..... bales	228,000	142,000	151,000	173,000
Continental stocks.....	68,000	51,000	150,000	231,000
American afloat to Europe....	420,000	342,468	270,000	172,000
United States stock.....	641,083	524,688	424,154	421,198
United States interior stocks..	179,676	115,735	115,031	105,814
United States exports to-day..	11,000	31,000	21,000	5,000
Total American.....	1,547,759	1,206,891	1,140,188	1,108,012

East Indian, Brazil, &c.—				
Liverpool stock.....	132,000	131,000	151,000	233,000
London stock.....	40,100	56,183	31,250	27,000
Continental stocks.....	83,911	93,948	50,750	87,250
India afloat for Europe.....	63,000	81,374	103,000	40,000
Egypt, Brazil, &c., afloat.....	29,000	36,914	21,000	29,000
Total East India, &c.....	348,041	399,459	392,000	416,250
Total American.....	1,547,759	1,206,891	1,140,188	1,108,012

Total visible supply.....	1,895,500	1,606,350	1,502,188	1,524,262
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These figures indicate an increase in the cotton in sight to-night of 289,450 bales as compared with the same date of 1879, an increase of 393,612 bales as compared with the corresponding date of 1878, and an increase of 371,583 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 Oct. 22, '80.			Week ending Oct. 31, '79.		
	Receipts.	Ship'mts	Stock.	Receipts.	Ship'mts	Stock.
August, Ga.....	12,159	10,518	13,127	10,156	8,406	4,737
Columbus, Ga.....	6,032	4,887	12,093	4,166	2,758	5,792
Macon, Ga.....	3,301	2,666	7,049	2,922	2,174	3,590
Montgomery, Ala	0,492	5,988	11,416	6,493	4,591	7,101
Selma, Ala.....	4,200	5,200	7,000	6,812	5,266	8,921
Memphis, Tenn..	22,799	14,126	41,419	1,500	1,438	4,500
Nashville, Tenn..	4,246	3,795	6,640	6,253	2,822	6,889
Total, old ports.....	59,799	47,210	93,749	38,307	27,455	41,330
Dallas, Texas....	3,091	1,871	3,283	3,695	3,914	2,523
Jefferson, Tex....	1,200	1,139	1,500	700	700	200
Shreveport, La....	3,793	1,967	6,826	4,725	3,791	5,595
Vicksburg, Miss..	4,624	3,470	4,584	6,526	5,772	3,329
Columbus, Miss..	1,005	481	1,872	1,780	1,627	1,519
Bayou La Paille, Ala.	2,423	2,244	2,357	1,573	1,861	1,840
Griffin, Ga.....	2,708	2,499	3,175	1,769	1,426	1,225
Atlanta, Ga.....	9,861	7,206	15,346	6,875	5,482	6,873
Bome, Ga.....	5,993	4,140	11,982	4,297	4,286	3,888
Charlotte, N. C....	3,403	4,834	532	2,634	3,023	208
St. Louis, Mo....	19,000	14,054	23,500	23,460	18,294	43,844
Cincinnati, O....	9,860	7,707	5,470	6,465	5,423	3,856
Total, new ports.....	65,964	51,612	80,927	64,489	55,599	74,405
Total, all.....	125,763	98,822	179,676	102,796	83,054	115,735

*This year's figures estimated. † Estimated.

The above totals show that the old interior stocks have increased during the week 12,559 bales, and are to-night 57,419 bales more than at the same period last year. The receipts at the same towns have been 21,492 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.
Aug. 13.....	4,657	3,462	8,691	6,238	11,477	35,478	2,519	1,890	2,657
" 20.....	5,699	4,843	8,899	5,999	7,463	29,864	5,460	829	2,787
" 27.....	15,784	4,875	21,129	6,598	7,901	42,119	10,973	4,713	19,021
Sept. 3.....	20,750	13,920	42,082	9,979	9,598	21,770	30,130	16,217	36,090
" 10.....	47,431	30,054	61,117	16,071	14,568	25,559	59,423	35,010	64,897
" 17.....	74,355	76,933	102,695	26,377	23,896	38,044	81,761	68,260	115,289
" 24.....	98,883	127,729	139,413	37,872	40,774	61,009	110,358	144,607	159,328
Oct. 1.....	130,990	102,303	172,221	47,208	52,207	76,735	140,823	173,536	189,947
" 8.....	148,158	109,408	199,091	59,823	63,613	103,036	169,773	186,114	223,445
" 15.....	160,233	181,714	210,307	79,597	81,227	121,893	180,007	194,028	229,176
" 22.....	162,236	214,461	236,841	97,887	95,993	152,765	180,528	229,227	267,211
" 29.....	157,280	245,913	254,830	115,034	115,785	179,676	174,427	265,855	281,741

The above statement shows—
 1. That the total receipts from the plantations since Sept. 1 in 1880 were 1,549,029 bales; in 1879 were 1,330,569 bales; in 1878 were 1,114,737 bales.
 2. That the receipts at the out-ports the past week were 254,830 bales, and the actual movement from plantations 281,741 bales, the balance being added to stocks at the interior ports. Last year the receipts from the plantations for the same week were 265,355 bales and for 1878 they were 174,427 bales.

WEATHER REPORTS BY TELEGRAPH.—Some rain has fallen in most districts of the South the past week, interfering more or less with the ingathering of the crop. But otherwise the conditions have been fairly favorable, no serious damages from frost being reported anywhere.

Galveston, Texas.—It has rained hard on one day the past week, the rainfall reaching one inch and three hundredths; but no serious damage has been done. The thermometer has ranged from 57 to 78, averaging 66. Picking has been interfered with by the election excitement.

Indianola, Texas.—We have had showers on two days of the week, with a rainfall of ninety-five hundredths of an inch. Average thermometer 67, highest 81 and lowest 52. Picking has been interfered with by the election excitement.

Corsicana, Texas.—It rained hard on one day the past week, followed by a cold norther, but no serious damage has resulted. Picking has been interrupted by the election excitement. Prospects unchanged. Average thermometer 59, highest 80, and lowest 41, and rainfall one inch and forty-six hundredths.

Dallas, Texas.—It has rained hard on two days the past week, the rainfall reaching one inch and ninety hundredths. The thermometer has averaged 59, ranging from 41 to 80. Accounts from the interior are conflicting, but it is probable that no great damage has been done. The high wind has prevented frost. The election excitement is interfering with picking, but if it can all be picked the crop here will much exceed that of last year.

Brenham, Texas.—We have had hard showers on two days, the rainfall aggregating one inch, but no serious damage has resulted. Picking is being interfered with by the election excitement. Prospects unchanged. Average thermometer 64, highest 80 and lowest 45.

Waco, Texas.—There have been hard rains at this point on two days, the rainfall reaching one inch; but no great harm has been done. The election excitement is interfering with picking, but if we can pick it, our crop will much exceed last year's. Frost has been prevented by the high wind. Average thermometer 61, highest 80 and lowest 43.

New Orleans, Louisiana.—Rain has fallen during the past week on two days, the rainfall reaching one inch and one hundredth. The thermometer has averaged 64.

Shreveport, Louisiana.—The first four days of the past week were fair to clear, and cool, but the last three have been cloudy and rainy, the rainfall reaching one inch and forty hundredths; and roads will be in poor condition for a few days in consequence. Average thermometer 60, highest 78 and lowest 43.

Vicksburg, Mississippi.—The earlier part of the past week was clear and pleasant, but we have had rain on two days the latter portion. Planters are sending their cotton to market freely.

Columbus, Mississippi.—It has rained during the week on one day, an unusually severe storm, the rainfall reaching two and

seventy-five hundredths inches. The thermometer has ranged from 52 to 72, averaging 63.

Little Rock, Arkansas.—Saturday and Sunday last were the only clear days of the week. The remaining portion has been cloudy, with rain on four days,—to a depth of one inch and forty-nine hundredths. Average thermometer 54, highest 72 and lowest 35.

Nashville, Tennessee.—It has rained during the past week on four days, the rainfall reaching two inches and forty hundredths. The thermometer has ranged from 37 to 68, averaging 52.

Memphis, Tennessee.—It has rained on four days the past week, the rainfall reaching two inches and nineteen hundredths, and it is still raining. Average thermometer 53, highest 71 and lowest 40. There have been but two days of picking this week. We had a killing frost last Friday night, but no serious damage was done.

Mobile, Alabama.—The earlier portion of the past week was clear and pleasant, but it has rained on two days the latter part, one day severely and one day severely and constantly. We have had a frost, but not a killing frost. Crop accounts are less favorable, as we are having too much rain. Average thermometer 63, highest 78 and lowest 42, and rainfall four inches and fifty-seven hundredths.

Montgomery, Alabama.—The weather the earlier part of the past week was clear and pleasant, but we are having a light rain to-day (Friday). The thermometer has averaged 60, the highest being 75 and the lowest 33, and the rainfall has been seven hundredths of an inch.

Selma, Alabama.—Rain has fallen on two days, but the rest of the week has been pleasant. Planters are sending cotton to market freely.

Madison, Florida.—Rain has fallen during the past week on two days. The thermometer has averaged 68, the highest point touched having been 86 and the lowest 50.

Macon, Georgia.—Telegram not received.

Columbus, Georgia.—It has rained on one day the past week, the rainfall reaching seventeen hundredths of an inch. The thermometer has averaged 61.

Savannah, Georgia.—We have had rain on two days, the rainfall reaching one inch and forty-one hundredths; but the balance of the week has been pleasant. Average thermometer 60, highest 74 and lowest 44.

Augusta, Georgia.—We have had a light rain on one day, and a light frost on one (Tuesday) night. The balance of the week has been pleasant, the thermometer averaging 57 and ranging from 39 to 75. Picking is making rapid progress and planters are sending cotton to market freely.

Charleston, South Carolina.—It has rained on one day the past week, the rainfall reaching sixteen hundredths of an inch. The thermometer has averaged 59, the highest being 72 and the lowest 45.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock October 28, 1880, and October 30, 1879.

	Oct. 28, '80.	Oct. 30, '79.
	Feet. Inch.	Feet. Inch.
New Orleans.....Below high-water mark	12 8	13 8
Memphis.....Above low-water mark	4 1	4 9
Nashville.....Above low-water mark	3 10	1 8
Shreveport.....Above low-water mark	4 6	Missing
Vicksburg.....Above low-water mark	Missing	6 8

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.

ELLISON'S ANNUAL REPORT.—We have received by cable the results of Mr. Ellison's Annual Cotton Review, which appears to have been issued Thursday of this week. As the figures reach us at so late an hour, we are able to do no more with them than simply give the cable dispatch. Our correspondent also cables the rectified figures for last year and we add them below. These returns are all in bales of 400 lbs. each.

	1879-80.	1878-79.
GREAT BRITAIN—		
Stock Oct. 1 (beginning of year).....	27,000	35,000
Deliveries during year.....	3,350,000	2,835,000
Total supply for year.....	3,377,000	2,870,000
Total consumption for year.....	3,350,000	2,843,000
Stock Oct. 1 (end of year).....	27,000	27,000
CONTINENT—		
Stock Oct. 1 (beginning of year).....	94,000	117,000
Deliveries during year.....	2,763,000	2,573,000
Consumption during year.....	2,862,000	2,690,000
Stock Oct. 1 (end of year).....	137,000	94,000

The totals for the whole of Europe for the two years are as follows.

GREAT BRITAIN AND CONTINENT—		1879-80.	1878-79.
Stock Oct. 1.....	121,000	152,000	
Deliveries during year.....	6,118,000	5,408,000	
Total supply.....	6,239,000	5,560,000	
Total consumption.....	6,075,000	5,439,000	
Stock Oct. 1 (end of year).....	164,000	121,000	

Our dispatch also contains the average weekly consumption as follows:

	1879-80.	1878-79.
Great Britain.....	63,810	54,162
Continent.....	51,905	49,923
Total.....	115,715	104,075

The cable states, in explanation of the above, that Mr. Ellison makes each year's consumption 52½ weeks. We do not fully understand the reason, but it will be seen—by comparing the total with the weekly consumption—that such is the fact, except for the Continent last year.

GUNNY BAGS, BAGGING, ETC.—Bagging has not changed, and but little increase is to be noticed in the inquiry. There is no demand for round lots, and the jobbing trade is light; buyers are waiting for the new month before making purchases. Prices are quoted at last week's range, but there is a steady feeling among holders, who are not willing to sell at less than 10c. for 1¾ lbs, 11c. for 2 lbs. and 11¾@12c. for standard qualities; though we hear that a few lots might be had at a shade under this. Butts are firmly held, without much inquiry beyond a light jobbing inquiry. Manufacturers are not laying in stock at the moment, and the market is nominal at 2¼@2½c. for paper grades, while spinning qualities are held at 2½@3c.

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

Monthly Receipts.	Year Beginning September 1.					
	1880.	1879.	1878.	1877.	1876.	1875.
Sept'mb'r	458,478	333,643	288,848	95,272	236,868	169,077
Percentage of tot. port receipts Sept. 30..	06.67	06.49	02.19	05.97	04.03	

This statement shows that up to Sept. 30 the receipts at the ports this year were 124,835 bales more than in 1879 and 169,630 bales more than at the same time in 1878. By adding to the above totals to Sept. 30 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different years.

	1880.	1879.	1878.	1877.	1876.	1875.
Tot. Sep 30	458,478	333,643	288,848	95,272	236,868	169,077
Oct. 1....	35,186	20,785	23,599	13,941	8.	14,531
" 2....	31,901	21,495	23,283	9,741	30,714	12,096
" 3....	8.	35,016	17,537	12,179	15,621	8.
" 4....	39,051	25,784	24,181	10,720	19,854	19,503
" 5....	33,555	8.	22,862	12,903	19,197	20,116
" 6....	25,374	37,355	8.	10,210	22,115	15,078
" 7....	25,164	25,809	23,800	8.	19,247	16,384
" 8....	44,049	21,335	24,369	18,609	8.	19,445
" 9....	30,586	23,504	24,966	21,523	32,049	17,394
" 10....	8.	35,621	22,539	19,304	24,533	8.
" 11....	33,937	21,819	27,622	18,399	20,722	32,312
" 12....	37,697	8.	23,343	21,302	18,950	21,822
" 13....	34,515	41,177	8.	14,975	20,348	20,576
" 14....	33,776	27,876	26,402	8.	19,812	20,518
" 15....	39,836	26,822	29,014	35,142	8.	25,171
" 16....	44,637	23,825	27,764	21,081	38,513	19,629
" 17....	8.	40,395	20,549	20,815	21,034	8.
" 18....	33,729	34,763	31,161	21,359	27,821	29,753
" 19....	37,058	8.	22,510	23,632	24,796	25,991
" 20....	35,650	43,101	8.	21,673	21,843	23,463
" 21....	31,901	32,554	34,631	8.	26,617	22,054
" 22....	48,366	25,507	22,973	30,656	8.	27,825
" 23....	35,713	35,566	23,157	27,174	33,824	20,782
" 24....	8.	42,970	25,275	26,006	25,325	8.
" 25....	50,187	26,434	33,787	22,098	23,574	43,015
" 26....	35,115	8.	22,759	29,489	29,176	30,784
" 27....	35,110	50,407	8.	27,118	23,761	21,477
" 28....	33,513	41,656	32,576	8.	23,715	27,845
" 29....	65,192	27,552	24,936	34,194	8.	24,746
Total.....	1,394,296	1,122,571	928,346	620,015	835,032	740,367
Percentage of total port receipts Oct. 29.	22.44	20.87	14.24	20.68	17.66	

This statement shows that the receipts since Sept. 1 up to to-night are now 271,725 bales more than they were to the same day of the month in 1879 and 465,950 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 October 29 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 October 28.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

Year	Shipments this week.			Shipments since Jan. 1.			Receipts.	
	Great Brit'n.	Continent.	Total.	Great Britain.	Continent.	Total.	This Week.	Since Jan. 1.
1880	1,000	6,000	7,000	360,000	500,000	860,000	8,000	1,102,000
1879	1,000	4,000	5,000	252,000	354,000	606,000	7,000	828,000
1878	.....	5,000	5,000	317,000	393,000	710,000	4,000	874,000
1877	1,000	4,000	5,000	379,000	416,000	795,000	5,000	1,011,000

According to the foregoing, Bombay appears to show an increase compared with last year in the week's receipts of 1,000 bales and an increase in the shipments of 2,000 bales; and the shipments since January 1 show an increase of 254,000 bales. The movement at Calcutta, Madras, Tuticorin, Carwar, &c., for the same week and years has been as follows.

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

Year.	Shipments this week.			Shipments since January 1.		
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.
1880.....	2,000	.....	2,000	207,000	82,000	289,000
1879.....	4,000	.....	4,000	206,000	108,000	314,000
1878.....	3,000	.....	3,000	133,000	69,000	202,000
1877.....	.....	.....	.....	79,000	51,000	130,000

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

EXPORTS TO EUROPE FROM ALL INDIA.

Shipments to all Europe from—	1880.		1879.		1878.	
	This week.	Since Jan. 1.	This week.	Since Jan. 1.	This week.	Since Jan. 1.
Bombay.....	7,000	860,000	5,000	606,000	5,000	710,000
All other ports.	2,000	289,000	4,000	314,000	3,000	202,000
Total.....	9,000	1,149,000	9,000	920,000	8,000	912,000

This last statement affords a very interesting comparison of the total movement for the week ending Oct. 28, 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 for the past week and for the corresponding week of the previous two years.

Alexandria, Egypt, Oct. 28.	1880.		1879.		1878.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
Receipts (cantars*)—						
This week.....	130,000		190,000		80,000	
Since Sept. 1.....	285,500		740,000		290,000	
Exports (bales)—						
To Liverpool.....	8,500	20,000	8,000	41,606	5,000	22,500
To Continent.....	.....	3,610	4,724	10,934	1,500	6,500
Total Europe.....	8,500	23,610	12,724	52,540	6,500	29,000

* A cantar is 98 lbs.

This statement shows that the receipts for the week ending Oct. 28 were 130,000 cantars and the shipments to all Europe were 8,500 bales.

MANCHESTER MARKET.—Our report received from Manchester to-night states that there is no change in the quotations, except that the demand is restricted and prices favor buyers. We give the prices of to-day below, and leave previous weeks' prices for comparison:

Ag.	1880.						1879.						
	32s Cop. Twist.		8 1/4 lbs. Shirtings.		Cott'n Mid. Uplds.		32s Cop. Twist.		8 1/4 lbs. Shirtings.		Cott'n Mid. Uplds.		
	d.	s.	d.	s.	d.	s.	d.	s.	d.	s.	d.	s.	
Sept. 27	9 1/4	10	6	9	7	7 1/2	8 1/2	9 1/2	6	3	27	6	6 1/2
" 10	9 1/2	9 3/4	6	9	7 1/2	7 1/2	8 1/2	9 1/2	6	3	27	6	6 1/2
" 17	9 1/2	9 3/4	6	9	7 1/2	7 1/2	8 1/2	9 1/2	6	3	27	6	6 1/2
" 24	9 1/2	9 3/4	6	9	7 1/2	7 1/2	8 1/2	9 1/2	6	3	27	6	6 1/2
Oct. 1	9 1/2	9 3/4	6	7 1/2	7 1/2	6 1/2	8 1/2	9 1/2	6	3	27	6	6 1/2
" 8	9 1/2	9 3/4	6	7	7 1/2	6 1/2	8 1/2	9 1/2	6	4 1/2	27	7 1/2	6 1/2
" 15	9 1/2	9 3/4	6	8	7 1/2	6 1/2	9 1/2	9 1/2	6	4 1/2	27	7 1/2	6 1/2
" 22	9 3/4	10 1/2	6	9	8	6 1/2	9 1/2	9 3/4	6	4 1/2	27	7 1/2	6 1/2
" 29	9 3/4	10 1/2	6	9	8	6 1/2	9 1/2	9 3/4	6	4 1/2	27	7 1/2	7 3/8

THE EXPORTS OF COTTON from New York this week show a decrease, as compared with last week, the total reaching 11,397 bales, against 13,160 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, 1880, 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, 1880.

Exported to—	Week ending—				Total since Sept. 1.	Same period previous year.
	Oct. 6.	Oct. 13.	Oct. 20.	Oct. 27.		
Liverpool.....	9,769	7,635	10,082	7,490	86,724	108,859
Other British ports.....	.....	.....	.....	806	806	2,880
TOTAL TO GREAT BRITAIN	9,769	7,635	10,082	8,296	87,530	111,739
Havre.....	.....	2,347	760	1,093	9,397	11,358
Other French ports.....	.....	.....	.....	.....	.....	.....
TOTAL FRENCH.....	.....	2,347	760	1,093	9,397	11,358
Bremen and Hanover.....	.....	3,293	729	202	8,350	7,270
Hamburg.....	.....	899	1,649	1,221	6,030	2,399
Other ports.....	50	651	.....	250	1,242	1,782
TOTAL TO NORTH EUROPE	50	4,843	2,378	1,673	15,622	11,451
Spain, Op'rto, Gibralt'r, &c.....	.....	.....	.....	335	335	.....
All other.....	.....	.....	.....	.....	.....	2,956
TOTAL SPAIN, &c.....	.....	.....	.....	335	335	2,956
GRAND TOTAL.....	9,819	14,825	13,160	11,397	112,884	137,504

THE FOLLOWING ARE THE RECEIPTS OF COTTON at New York, Boston, Philadelphia and Baltimore for the past week, and since September 1, 1880.

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.....	2,087	21,385	.....	.....	.....	.....	.....	.....
Texas.....	.....	30,629	.....	.....	.....	.....	.....	.....
Savannah.....	9,347	48,166	.....	2,623	841	5,741	1,373	9,113
Mobile.....	.....	.....	.....	.....	.....	.....	.....	.....
Florida.....	257	638	.....	.....	.....	.....	.....	.....
S. Carolina.....	9,219	31,283	.....	.....	.....	.....	.....	4,717
N. Carolina.....	1,090	9,298	.....	.....	.....	.....	.....	1,501
Virginia.....	10,413	63,435	1,099	5,963	.....	.....	.....	2,934
North. pts.....	1,100	1,979	4,661	16,905	.....	.....	.....	24,091
Tonn. &c.....	3,762	9,462	1,049	9,689	770	5,338	.....	483
Foreign.....	34	737	.....	.....	.....	.....	.....	.....
This year.....	37,314	217,012	6,809	32,180	1,611	11,279	5,803	43,224
Last year.....	27,279	222,584	13,168	60,716	2,183	13,938	8,912	33,899

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 110,957 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the CHRONICLE last Friday. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week.

Total bales.

NEW YORK—To Liverpool, per steamers Italy, 1,669....Britannic, 667....Nevada, 2,745....Others, 1,098....Algeria, 931....Atlantic, 377.....	7,490
To Hull, per steamer Marengo, 806.....	806
To Havre, per steamers Labrador, 659....St. Laurent, 235....Caldera, 199.....	1,093
To Bremen, per steamer Oder, 202.....	202
To Hamburg, per steamers Cimbria, 721....Lessing, 500.....	1,221
To Antwerp, per steamer D. Steinmann, 250.....	250
To Gibraltar, per steamer Powhatan, 335.....	335
NEW ORLEANS—To Liverpool, per steamers Gilsland, 3,700....Explorer, 3,650....Mississippi, 4,960....Switsure, 5,764....Emiliano, 4,500....Border Chieftain, 3,700.....	26,274
To Havre, per steamer Arethusa, 4,671.....	4,671
To Rouen, per steamer Alicia, 1,001.....	1,001
To Bremen, per steamer America, 3,879.....	3,879
To Antwerp, per steamer Sheikh, 1,900.....	1,900
To Reval, per steamer Cherubini, 4,656.....	4,656
CHARLESTON—To Liverpool, per bark Winona, 2,300 Upland.....	2,300
To Havre, per steamer Navigation, 4,031 Upland.....	4,031
To Bremen, per steamer Monica, 3,036 Upland.....	3,036
PORT ROYAL—To Liverpool, per steamer Matthew Curtis, 5,002 Upland.....	5,002
SAVANNAH—To Liverpool, per steamers Ashbrooke, 4,209 Upland....Kington, 3,444 Upland and 219 Sea Island.....	7,872
To Bremen, per steamer Swaledale, 5,000 Upland.....	5,000
To Rotterdam, per bark Sorrideren, 1,350 Upland.....	1,350
To Barcelona, per bark Nalon, 710 Upland.....	710
TEXAS—To Liverpool, per steamer Lady Lyceft, 4,600....per bark Emma Crook, 482.....	5,082
To Cork, for orders, per brig Miletus, 880.....	880
WILMINGTON—To Liverpool, per barks Gustafa, 1,180....Hjomett, 1,380.....	2,560
NORFOLK—To Liverpool, per steamers Kinsbury, 5,640....Eastbourne, 5,905.....	11,545
BALTIMORE—To Liverpool, per steamers Teniers, 1,900....Caspien, 1,500.....	3,400
BOSTON—To Liverpool, per steamers Bulgarian, 635....Iberian, 588....Parthia, 443....Pharos, 223.....	1,889
PHILADELPHIA—To Liverpool, per steamer British Crown, 2,103 and 104 Sea Island.....	2,207
SAN FRANCISCO—To Liverpool, per bark Dunnerdat, 315 (foreign).....	315
Total.....	110,957

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

	Hull and Cork.	Havre and Bremen.	Bremen and Hamburg.	Antw'p and Rotterdam.	Reval.	Bare-lona and Gib-raltar.	Total.	
New York..	7,480	806	1,093	1,423	250	335	11,397	
N. Orleans.	2,274	.....	5,672	3,870	1,909	4,656	42,381
Charleston.	2,300	.....	4,031	3,036	.....	.....	9,367
Port Royal.	5,002	.....	.....	.....	.....	.....	5,002
Savannah..	7,872	.....	.....	5,000	1,350	710	14,932
Texas.....	5,082	880	.....	.....	.....	.....	5,962
Wilmington.	2,560	.....	.....	.....	.....	.....	2,560
Norfolk....	11,545	.....	.....	.....	.....	.....	11,545
Baltimore..	3,400	.....	.....	.....	.....	.....	3,400
Boston....	1,889	.....	.....	.....	.....	.....	1,889
Philadelp'a	2,297	.....	.....	.....	.....	.....	2,297
S. Francisco	315	.....	.....	.....	.....	.....	315
Total...	75,936	1,686	10,796	13,338	3,500	4,656	1,045	110,957

Included in above are, from Philadelphia, 50 bales to Antwerp.

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

FLAMSTEED, steamer (Br.)—A fire broke out prior to Oct. 21 in the cotton on board of the steamer Flamsteed, (Br.) at New Orleans, for Liverpool. Only a few bales were scorched. No serious damage was done. The burnt bales have been taken out of the hold and lay on the dock, awaiting inspection by the Board of Underwriters and others. The vessel cleared, Oct. 25, for Liverpool.

POTOMAC, steamer (Br.), Watson, from Norfolk, Va., Oct. 16, for Liverpool, put into Halifax, A. M. Oct. 26, with shaft broken. The accident occurred on the 20th. She will probably repair at Norfolk.

Cotton freights the past week have been as follows:

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

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

	Oct. 8.	Oct. 15.	Oct. 22.	Oct. 29.
Sales of the week.....bales.	57,000	73,000	77,000	55,000
Bales American.....	43,000	54,000	56,000	40,000
Of which exporters took.....	4,700	7,000	4,700	7,200
Of which speculators took.....	550	1,530	3,460	3,300
Actual export.....	5,500	7,700	4,800	7,700
Forwarded.....	2,700	4,400	4,200	4,200
Total stock—Estimated.....	439,000	396,000	368,000	360,000
Of which American—Estim'd.....	267,000	244,000	226,000	223,000
Total import of the week.....	30,500	34,000	49,000	48,000
Of which American.....	18,000	33,000	38,500	43,500
Amount afloat.....	203,000	243,000	260,000	301,000
Of which American.....	166,000	204,000	223,000	268,000

The tone of the Liverpool market for spots and futures each day of the week ending Oct. 29, and the daily closing prices of spot cotton, have been as follows:

Spot.	Saturday	Monday.	Tuesday.	Wednes.	Thursd'y.	Friday.
Market, 12:30 P.M. } Mod. Inq. freely supplied.	Dull and easier.	Dull and easier.	Mod. Inq. freely supplied.	Nominal.	Unch'ged.	
Mid. Up'l'ds } Mid. Or'l'ns }	6 3/4 7 1/16	6 11/16 7	6 3/4 6 15/16	6 5/8 6 15/16	6 3/4 6 15/16	6 3/4 6 15/16
Market, 5 P.M. } Sales..... } Spec. & exp. }	7,000 1,000	8,000 1,000	6,000 1,000	8,000 1,000	8,000 2,000	8,000 2,000
Futures, Market, 5 P.M. }	Weak.	Steady.	Quiet but steady.	Very dull.	Barely steady.	Easier.

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

SATURDAY.

Delivery.	d.	Delivery.	d.	Delivery.	d.
Oct.....	6 11/16 @ 5/32 @ 2 1/32	Dec-Jan.....	6 13/32	April-May.....	6 17/32
Oct-Nov.....	6 15/32 @ 7/16	Feb-Mar.....	6 7/16	May-June.....	6 19/32
Nov-Dec.....	6 13/32	Mar-Apr.....	6 15/32	May-June.....	6 9/16

MONDAY.

Oct.....	Feb-Mar.....	Jan-Feb.....
6 5/8 @ 12/32	6 13/32	6 11/32
Oct-Nov.....	6 7/16	6 9/16
Nov-Dec.....	6 11/32	6 13/32
Dec-Jan.....	6 3/4 @ 11/32	6 15/32
Jan-Feb.....	6 3/4	6 17/32

TUESDAY.

Oct.....	Jan-Feb.....	Oct.....
6 9/16 @ 17/32	6 11/32 @ 5/16	6 9/16
Oct-Nov.....	6 11/32	6 7/16
Nov-Dec.....	6 15/32	6 19/32
Dec-Jan.....	6 5/16	6 13/32

WEDNESDAY.

Oct.....	Dec-Jan.....	Oct.....
6 5/8 @ 11/16 @ 2 1/32	6 5/16	6 11/16 @ 2 1/32
Oct-Nov.....	6 3/8	6 15/16
Nov-Dec.....	6 5/16	6 1/2

THURSDAY.

Oct.....	Feb-Mar.....	Oct-Nov.....
6 23/32 @ 3/4 @ 2 3/32	6 11/32	6 7/16
Dec-Jan.....	6 1/2	6 11/32
Jan-Feb.....	6 5/16	6 11/32

FRIDAY.			
Delivery.	d.	Delivery.	d.
Oct.....	6 3/4 @ 2 23/32	Nov-Dec.....	6 11/32
Oct-Nov.....	6 13/32	Dec-Jan.....	6 11/32
		Jan-Feb.....	6 11/32
		Feb-Mar.....	6 3/8

BREADSTUFFS.

FRIDAY, P. M., Oct. 29, 1880.

There has been a moderate demand for flour of all grades, and prices are without important change from last week. In fact, it would be difficult to point out any new feature of importance. The extreme scarcity of rye flour, caused by the inability of mills in the interior to work, has continued, and extreme prices are realized in a small way; but it is thought that recent rains will remedy the difficulty. Southern corn meal also continues very scarce. To-day the market was dull.

The wheat market has been active, but at variable prices, showing for the week very little change. The receipts have been very large, but have gone off freely, leaving the market without burdensome accumulations. The speculation in futures has continued active, but neither party to the dealings has gained much advantage, and the course of prices in the early future will no doubt be controlled to some extent by manipulation. Yesterday No. 2 red winter sold at \$1 16 1/4 @ \$1 17 on the spot, \$1 16 1/2 @ \$1 17 1/4 for November, \$1 18 @ \$1 18 1/2 for December and \$1 19 1/2 @ \$1 20 for January; No. 1 white at \$1 14 1/2 @ \$1 15 on the spot, \$1 15 @ \$1 15 1/2 for November, and \$1 16 3/4 @ \$1 17 1/4 for December. To-day the market was rather stronger but less active.

Indian corn has brought more money on the spot; futures, also, show decided improvement, although it is understood that large supplies are coming forward. Yesterday No. 2 mixed sold at 55 3/4 @ 56c., spot and November, and 56 3/4 c. for December; also, No. 2 white, 60 1/2 c.; fair do., 58 1/2 c. To-day there was no decided change, but a rather stronger tone at the close.

Rye has been dull, and prices are barely sustained at the late advance. Barley met with an active demand, and prices are decidedly better. There were large transactions in "No. 1 bright" Canada at \$1, and in two-rowed State at 72 @ 73c.; No. 2 Canada and prime six-rowed State sold at 87c.; No. 1 Canada, 91c. To-day prices were held for a further advance, which checked business.

Oats were active and variable throughout; no material changes in prices can be quoted, and there has been some irregularity. Yesterday No. 2 mixed sold for December at 39 1/2 @ 39 3/4 c. To-day the market was a fraction dearer, with No. 2 graded quoted at 39c. for mixed and 40 1/2 c. for white on the spot.

The following are closing quotations:

Flour.		Grain.	
No. 2.....	30 bbl. \$3 00 @ 3 65	Wheat—	
Winter superfine.....	4 00 @ 4 20	No. 3 spring, 30 bu. \$1 12 @ 1 14	
Spring superfine.....	3 70 @ 4 00	No. 2 spring.....	1 16 @ 1 17
Spring wheat extras..	4 30 @ 4 50	Red winter.....	1 12 @ 1 19
do XX and XXX.....	4 65 @ 6 50	Red winter, No. 2	1 16 1/2 @ 1 17
Winter shipp'g extras.	4 40 @ 4 85	White.....	1 10 @ 1 16
do XX and XXX.....	5 00 @ 6 75	Corn—West. mixed	55 @ 56
Patents.....	6 50 @ 8 50	West'n No. 2.....	55 3/4 @ 55 3/4
Western "rye mix".....	5 00 @ 5 40	West. yellow.....	56 1/2 @ 61
City shipping extras.	4 50 @ 6 00	West. white.....	58 @ 61
Southern, bakers' and family brands.....	5 85 @ 6 75	Rye.....	1 00 @ 1 04
South'n ship'g extras.	5 00 @ 5 50	Oats—Mixed.....	35 @ 40
Rye flour, superfine..	5 80 @ 6 15	White.....	33 @ 45
Corn meal—		Barley—Canada W.	88 @ 1 02
Western, &c.....	2 85 @ 3 25	State, 4-rowed...	84 @ 88
Brandywine, &c.....	3 @ 3 40	State, 2-rowed...	72 @ 75
Buckw. fl., p. 100 lbs.	2 15 @ 2 40	Peas—Can'da, 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 Oct. 23, 1880:

At—	Flour, bbls. (196 lbs.)	Wheat, bush. (60 lbs.)	Corn, bush. (56 lbs.)	Oats, bush. (32 lbs.)	Barley, bush. (48 lbs.)	Rye, bush. (56 lbs.)
Chicago.....	74,689	843,643	2,257,371	1,044,402	137,383	60,849
Milwaukee.....	76,526	383,920	30,019	69,300	129,917	32,300
Toledo.....	1,962	766,354	237,856	104,410	81,570	5,409
Detroit.....	9,476	478,672	3,077	13,311	8,958	.....
Cleveland.....	4,131	37,700	62,000	45,000	11,000	.....
St. Louis.....	47,297	724,774	194,340	153,219	105,764	15,340
Peoria.....	1,475	16,150	198,625	194,550	12,000	21,975
Duluth.....	1,800	175,500	.....	.....	.....	.....

Total 227,356 3,426,713 2,983,279 1,624,192 486,592 145,973

Same time '79. 191,596 3,849,820 2,022,347 841,542 648,316 181,484

Total receipts at same ports from Jan. 1 to Oct. 23, inclusive, for four years:

	1880.	1879.	1878.	1877.
Flour.....bbls.	5,108,551	5,454,558	4,477,944	3,821,858
Wheat.....bush.	66,014,324	82,662,912	70,792,268	40,081,179
Corn.....bush.	132,274,577	82,024,630	82,120,293	68,750,596
Oats.....bush.	32,787,043	26,522,974	26,648,471	20,286,663
Barley.....bush.	6,653,653	7,291,892	7,848,552	6,464,984
Rye.....bush.	3,096,056	4,024,668	4,256,528	4,492,201
Total grain....	240,825,653	202,545,076	191,666,112	140,075,623

Total receipts (crop movement) at the same ports from Aug. 1 to Oct. 23, inclusive, for four years:

	1880.	1879.	1878.	1877.
Flour.....bbls.	1,839,189	1,709,619	1,481,285	1,588,016
Wheat.....bush.	33,064,599	42,609,037	36,785,279	29,789,561
Corn.....bush.	41,593,329	26,165,413	29,616,141	25,845,009
Oats.....bush.	14,759,631	9,460,907	12,987,430	9,611,189
Barley.....bush.	4,047,917	4,851,155	4,917,701	3,611,198
Rye.....bush.	1,703,702	2,131,127	2,197,219	1,539,094
Total grain	95,169,178	85,277,639	86,503,770	69,246,051

Comparative shipments of flour and grain from the same ports from Jan. 1 to Oct. 23, inclusive, for four years:

	1880.	1879.	1878.	1877.
Flour.....bbls.	4,071,862	5,949,042	4,746,694	4,062,951
Wheat.....bush.	60,323,280	69,008,009	58,348,181	34,614,507
Corn.....bush.	111,715,027	75,060,894	72,254,885	61,305,947
Oats.....bush.	25,803,196	18,992,235	18,989,294	15,033,015
Barley.....bush.	3,140,642	4,196,017	3,949,216	4,218,715
Rye.....bush.	2,432,864	3,729,226	3,300,454	2,118,169
Total grain	203,415,009	170,986,381	156,842,030	118,190,353

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

	1880. Week Oct. 23.	1879. Week Oct. 25.	1878. Week Oct. 28.	1877. Week Oct. 27.
Flour.....bbls.	117,438	161,486	102,742	141,407
Wheat.....bush.	261,205	391,979	329,931	186,405
Corn.....bush.	470,686	307,131	151,849	213,133
Oats.....bush.	933,322	401,153	233,997	154,002
Barley.....bush.	120,430	230,136	142,267	105,050
Rye.....bush.	88,758	57,368	33,486	2,719
Total.....	1,874,401	1,387,767	891,528	661,309

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.
Oct. 23.....	175,334	1,803,698	2,535,412	979,426	231,265	90,144
Oct. 16.....	201,937	2,716,490	3,027,528	1,361,644	222,618	87,954
Oct. 9.....	157,300	2,718,761	2,539,629	1,047,051	260,603	127,386
Oct. 2.....	154,860	2,157,994	2,621,714	1,121,429	173,993	117,885
Tot., 4 wks.....	689,431	9,396,943	10,724,283	4,509,550	888,479	423,169
4 wks '79.....	801,124	11,186,664	8,206,736	1,972,234	1,454,650	540,768

Receipts of flour and grain at seaboard ports for the week ended Oct. 23:

At—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	129,603	1,889,292	1,444,074	349,960	104,700	62,098
Boston.....	75,659	59,875	237,620	112,000	11,000	.....
Portland.....	3,280	.....	11,000	2,600	.....	.....
Montreal.....	28,701	340,315	133,701	2,170	27,025	34,945
Philadelphia.....	26,095	710,000	479,600	93,600	64,500	2,500
Baltimore.....	30,452	1,154,400	145,000	31,300	.....	5,200
New Orleans.....	5,385	79,634	72,053	29,138	.....	.....
Total week.....	299,175	4,230,516	2,523,048	620,768	207,225	104,743
Cor. week '79.....	281,820	4,909,253	1,579,828	602,398	383,135	97,249

And from Jan. 1 to Oct. 23, inclusive, for four years:

	1880.	1879.	1878.	1877.
Flour.....bbls.	8,452,304	8,705,064	7,614,282	6,340,645
Wheat.....bush.	104,413,976	122,235,709	87,606,037	32,104,348
Corn.....bush.	120,459,040	91,128,492	91,739,002	72,667,226
Oats.....bush.	19,270,583	13,238,961	20,551,079	17,324,838
Barley.....bush.	2,677,218	2,691,094	4,035,385	4,257,650
Rye.....bush.	1,887,112	3,872,063	4,108,093	2,123,967
Total grain	248,707,929	238,208,319	208,039,692	128,478,029

Exports from United States seaboard ports and from Montreal for week ending Oct. 23:

From—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Rye, bush.	Peas, bush.
New York.....	85,632	1,341,744	1,455,778	2,725	29,569	1,919
Boston.....	15,128	8,115	162,239	.....	.....	.....
Portland.....	60	.....	.....	.....	28,387	.....
Montreal.....	16,637	322,855	202,836	.....	.....	271,447
Philadelphia.....	5,598	213,524	399,786	600	.....	.....
Baltimore.....	6,490	673,164	146,039	200	.....	.....
New Orleans.....	230	160,326	128,355	.....	.....	.....
Total for w'k.....	129,775	2,719,728	2,495,093	3,525	57,956	273,366
Same time '79.....	185,131	3,696,710	1,093,119	23,650	114,339	300,507

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, Oct. 23, was as follows:

In store at—	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	1,508,301	2,513,501	729,859	57,187	15,270
Do. afloat (est.).....	451,000	1,464,000	590,000	160,000	120,000
Albany.....	54,600	51,000	74,000	128,000	52,400
Buffalo.....	460,690	1,028,230	22,297	138,618	5,482
Chicago.....	2,501,832	6,334,817	1,149,186	139,295	283,311
Milwaukee.....	420,195	16,111	93,418	277,187	29,671
Duluth.....	340,000	.....	.....	.....	.....
Toledo.....	1,384,689	288,853	234,575	.....	9,793
Detroit.....	487,241	6,569	34,134	5,821	.....
Oswego.....	40,000	120,000	.....	420,000	22,742
St. Louis.....	1,327,297	456,922	113,871	32,850	60,120

In Store at—	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Boston.....	44,221	239,446	81,626	12,293	460
Toronto.....	37,896	.....	2,931	346,802	5,454
Montreal (16th) ..	67,517	64,500	41,345	20,670	9,171
Philadelphia.....	933,316	238,754	.....	.....	.....
Peoria.....	19,695	100,950	340,879	10,341	95,295
Indianapolis.....	232,000	69,100	72,400	.....	11,200
Kansas City.....	225,027	45,673	87,159	8,406	2,646
Baltimore.....	1,713,469	346,174	.....	.....	.....
On rail.....	261,205	470,686	933,322	120,430	88,758
On lake (est.).....	3,453,000	2,898,000	46,000	110,000	.....
On canal (est.).....	2,517,000	2,587,000	152,000	492,000	54,000

Total Oct. 23, '80	17,480,091	19,338,286	4,799,002	2,479,900	865,773
Oct. 16, '80.....	15,764,153	20,265,011	4,158,725	2,093,435	760,501
Oct. 9, '80.....	14,422,156	19,934,220	3,447,208	2,177,379	762,202
Oct. 2, '80.....	14,360,769	19,812,209	2,746,358	1,403,506	664,846
Sept. 25, '80.....	14,994,632	19,190,808	2,105,270	816,486	691,837
Oct. 23, '79.....	25,691,223	10,413,384	3,092,010	3,790,021	812,051

THE DRY GOODS TRADE.

FRIDAY, P. M. October 29, 1880.

There was a moderately-increased demand for some descriptions of dry goods the past week, but the general market continued quiet, as is usually the case at this stage of the season. The upward tendency of cotton goods has arrested the attention of large buyers, and liberal sales of brown and bleached cottons were reported by some of the commission houses. The demand for woolen goods has been less active than expected, and has barely realized the hopes entertained during the previous week, buyers—of clothing woolens especially—having manifested a good deal of hesitancy in their operations. Foreign goods ruled quiet in both first and second hands, and prices of fancy dress goods, silks, &c., were weak and unsettled. The dry goods jobbing trade has been very fair for the time of year, and a considerable business was effected by the wholesale clothing houses.

DOMESTIC COTTON GOODS.—During the week ending October 26, 1,972 packages of domestics were exported from this port to foreign markets, including 807 to China, 299 to Great Britain, 202 to United States of Colombia, 186 to British Guiana, 105 to Venezuela, 102 to Mexico, 86 to Argentine Republic, &c. The tone of the cotton goods market was decidedly firm, and there was a slight advance in brown drills and low-grade brown and bleached cottons, for which there was an improved demand by large jobbers and converters. Liberal sales of medium fine bleached shirtings were also made by leading agents, and Lonsdale shirtings were marked up ½c. per yard. Colored cottons, cotton flannels and cottonades were in steady, but moderate, demand at unchanged prices. Print cloths were less active, and prices were a trifle easier at ¼¢@¼¢c. for 64x 64s. and ¾¢@¾¢c. for 56x60s. Prints were in irregular demand, but on the whole quiet; and gingham were sluggish and steady.

DOMESTIC WOOLEN GOODS.—There was a fair inquiry for spring cassimeres, suitings and worsted coatings by the clothing trade, but the volume of business was not as large as expected, and buyers were exacting in their demands for price concessions, despite the relatively low figures at which such fabrics have been placed upon the market. Fair orders were, however, placed for low and medium-grade cassimeres and suitings, and light weight satinets were rather more active. Heavy cassimeres and suitings were in moderate request, but prices are low and unremunerative to manufacturers. Fancy back overcoatings were distributed in small parcels to a fair amount, and repelants continued to move steadily; but Kentucky jeans remained quiet. There was a steady demand for light re-assortments of flannels and blankets, with most relative activity in indigo blue suiting flannels, which are sold in advance of production. For worsted dress goods, shawls and skirts, the demand was almost wholly of a hand-to-mouth character, and shirts and drawers were in light request.

FOREIGN DRY GOODS were quiet with importers, and the jobbing trade was less active. Fine black and colored silks, satins and damasses were disposed of in moderate lots at fair prices, but inferior grades moved slowly and at unremunerative rates. Dress goods were in light request, and woolens, linen and white goods, laces and embroideries were quiet but fairly steady in price.

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BANKERS,

11 Pine Street, New York.

SPECIAL ATTENTION GIVEN TO THE NEGOTIATION OF RAILROAD SECURITIES.

WM. C. NOYES,

21 NASSAU STREET, NEW YORK,

DEALER IN

GAS STOCKS AND BONDS,

TELEGRAPH STOCKS,

TRUST COMPANYS' STOCKS,

RAILROAD STOCKS AND BONDS,

AND

MISCELLANEOUS SECURITIES.

EDWARD POMEROY, W. H. COX, JR., OSCAR B. SMITH

Pomeroy, Cox & Smith,

BANKERS AND BROKERS,

No. 37 BROAD STREET.

E. S. BAILEY,

7 PINE STREET.

Dealings in

Insurance Stocks

A SPECIALTY.

Cash paid at once for the above Securities; or they will be sold on commission, at seller's option.

N. T. Beers, Jr.,

BROOKLYN SECURITIES, CITY BONDS,

Gas Stocks, &c.,

No. 1 NEW STREET,

NEW YORK.

Boody, Mc Lellan & Co.

BANKERS,

58 Broadway, cor. Exchange Place,

TRANSACTION A GENERAL BANKING BUSINESS, INCLUDING THE PURCHASE AND SALE OF

STOCKS AND BONDS FOR CASH OR ON MARGIN. BUY AND SELL COMMERCIAL PAPER.

P. O. Box 447.

D. A. BOODY. C. W. MCLELLAN, JR.

REUBEN LELAND.

A. M. Kidder.

L. Co.

BANKERS,

No. 18 WALL STREET,

New York.

Transact a General Banking Business, including the purchase and sale of STOCKS and BONDS for cash or on margin.

Buy and Sell Investment Securities.

P. O. BOX 2,647.

A. M. KIDDER. WAYLAND TRASK. H. J. MORSE

Fred H. Smith,

BANKER AND BROKER,

No. 13 BROAD STREET, NEW YORK.

RAILROAD SECURITIES

(An intimate knowledge of all for the past 10 Year

A SPECIALTY.

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

Insurance.

OFFICE OF THE

ATLANTIC

Mutual Insurance Co.

NEW YORK, January 24, 1880.

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

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

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

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

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

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

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

The Company has the following Assets, viz.:

United States and State of New York Stock, City, Bank, and other Stocks..... \$8,875,558 00

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

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

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

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

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

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

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

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

By order of the Board,

J. H. CHAPMAN, Secretary.

TRUSTEES:

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

J. D. JONES, President.

CHARLES DENNIS, Vice-President.

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

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

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 IMPORTANT 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 full amount of insurance to the end of the endowment term, the excess shall be used as a single premium to purchase a pure endowment, payable at the end of the term, thus guaranteeing to the policy-holder in every event the full value of his Reserve.

NO SURETY 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, Boreal Building, No. 117 Broadway, N. Y., Henry W. Baldwin, Sup't.

HOME

Insurance Company OF NEW YORK, OFFICE, 119 BROADWAY.

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

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

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

SUMMARY OF ASSETS

Held in the United States, available for the PAYMENT of LOSSES by FIRE and for the protection of Policy-Holders of FIRE INSURANCE:

Cash in Banks..... \$320,682 45 Bonds and mortgages, being first lien on real estate (worth \$4,144,950)..... 1,852,928 00 United States stocks (market value)..... 2,724,500 00 Bank and railroad stocks (market value)..... 339,576 25 State and municipal bids (market value)..... 191,350 00 Loans on stocks, payable on demand (market value \$800,800 40)..... 652,250 00 Interest due on 1st July, 1880..... 83,310 47 Balance in hands of agents..... 142,103 68 Real estate..... 66,103 16 Premiums due and uncollected on policies issued at this office..... 8,420 88

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

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

Commercial Cards

Brinckerhoff, Turner & Co.,

Manufacturers and Dealers in

COTTONSAILDUCK

And all kinds of

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

Also, Agents

United States Hunting Company.

A full supply all Widths and Colors always in stock. No. 109 Duane Street.

E. R. Mudge, Sawyer & Co

AGENTS FOR Washington Mills, Chicopee Mfg. Co. Burlington, Woolen Co., Ellerton New Mills,

Atlantic Cotton Mills Saratoga Victory Mfg. Co., Ocean Mills

AND Hosiery, Shirts and Drawers From Various Mills.

NEW YORK, BOSTON, 43 & 45 WHITE STREET, 15 CHAUNCEY STREET PHILADELPHIA. J. W. DAYTON, 280 CHESTNUT STREET,

Commercial Cards.

Russell & Co., China, COMMISSION MERCHANTS AND SHIP AGENTS, Hong Kong, Canton, Amoy, Foochow, Shanghai and Hankow.

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

George A. Clark & Bro.,



MILWARD'S HELIX NEEDLES 400 BROADWAY, NEW YORK.



No. 11 Old Slip, New York.

CULTURE J. B. & J. M. CORNELI

139 TO 143 CENTRE ST., N. Y. WROUGHT & CAST IRON WORK

IF ALL KINDS, FOR BUILDINGS & Repairs Promptly Attended To.

Advertisement for Joseph Gillott's Steel Pens, Gold Medal Paris 1878, 303-404-170-351-332, New York.

Advertisement for Mutual Life Insurance Company of New York, F. S. Winston, President, Cash Assets Over \$80,000,000.

Advertisement for Wire Rope, John W. Mason & Co., 43 Broadway, New York.

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, Joulca.....Wed., Nov. 3, 5:30 A. M. FRANCE, Trudelle.....Wed., Nov. 10, noon. F. DE LESSEPS, Torloia.....Wed., Nov. 17, 2 P. M.

PRICE OF PASSAGE, (including wine); To Havre—First cabin, \$100 and \$80. Steerage \$26, including wine, bedding and utensils. Return tickets at very reduced rates. Checks drawn on Credit Lyonnais of Paris in amounts to suit.

LOUIS DE BEHIAN, Agent, 6 Bowling Green.

Cotton.

WM. MOHR, H. W. HANEMANN, CLEMENS FISCHER

Mohr, Hanemann & Co.,

COTTON BROKERS,

123 PEARL STREET,

NEW YORK.

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

E. S. Jemison & Co., BANKERS

AND COTTON COMMISSION MERCHANTS; No. 10 Old Slip, New York.

MOODY & JEMISON, Galveston, Texas.

Dennis Perkins & Co., COTTON BROKERS,

117 Pearl Street, New York. Orders for Spot Cotton and Futures promptly executed

James F. Wenman & Co., COTTON BROKERS, No. 146 Pearl Street, near Wall, N. Y. Established (in Tontine Building) 1810.

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

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

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.

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. Best of reference furnished. Correspondence solicited.

Pariset & Campbell, Cotton Factors, VICKSBURG, MISS.

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

LEHMAN, ABRAMHAM & Co., LEHMAN, DURR & Co.
New Orleans, La. 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 corre-
spondents in Liverpool, Messrs. B. Newgas & Co.
and Messrs. L. Rosenheim & Sons.

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.

CHAS. F. HOHORST, JOHN R. BARRETT.

C. F. Hohorst & Co.,
COTTON
COMMISSION MERCHANTS,
No. 125 PEARL STREET,
New York.

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

H. W. & J. H. Farley,
COTTON FACTORS,
COMMISSION MERCHANTS,
AND
FINANCIAL AGENTS
132 Pearl Street,
F. O. Box 3,909. New York.

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

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

WALTER & KROHN,
COTTON BROKERS,

53 BEAVER STREET, NEW YORK.
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 deli-
very of cotton. Liberal advances made on con-
signments.

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

Cotton.

INMAN, SWANN & Co

COTTON

COMMISSION MERCHANTS,

Cotton Exchange Building,

101 Pearl Street, New York.

LOANS MADE ON

SOUTHERN SECURITIES.

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.

CONTRACTS FOR FUTURE DELIVERY COT-

TON bought and sold on commission in New York

and Liverpool; also at New Orleans through Messrs.

Samuel H. Buck & Co.

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.

Fielding, Gwynn & Co.

COTTON FACTORS

AND

COMMISSION MERCHANTS,

140 Pearl street, N. Y.

Miscellaneous.

Whiting Paper Co.,
HOLYOKE, MASS.

Bankers' Ledger and Record Papers.

Machine Hand-Made Papers.

Antique Parchment Papers.

Plated Papers.

Bond Papers.

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JAMES D. WHITMORE & CO.,

45 BEEKMAN STREET, NEW YORK.

C. CONRAD & CO.,
ST. LOUIS.

Branches in LEADVILLE, BUENA VISTA and GUN-

NISON CITY, Col.; DENVER and HOUSTON, Tex.

Sole Proprietors of the "Original Budweiser."

Trademark registered in 1877.

BUDWEISER LAGER-BEER,

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.

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.

THE BROWN

Cotton Gin Company,

NEW LONDON, CONN.,

MANUFACTURERS OF THE CELEBRATED

Brown Cotton Gins, Gin Feeders and

Condensers.

COTTON GINS FOR EXPORT.

R. M. Waters & Co.,
COTTON COMMISSION MERCHANTS AND
BANKERS,

54 BROAD STREET, NEW YORK.

Special attention given to Investment securiti a

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.

Liverpool &

London & Globe

Insurance Company,

45 William St.

JAMES E. PULSFORD, Resident Manager

HENRY W. EATON, Deputy Manager.

GEO. W. HOYT, Asst. Deputy Manager.

North British

& Mercantile Ins. Co.

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LONDON AND EDINBURGH.

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DAVID DOWS, Esq. (David Dows & Co.)

E. P. FABBRI, Esq. (Drexel, Morgan & Co.)

HON. S. B. CHITTENDEN.

EZRA WHITE, Esq.

J. J. ASTOR, Esq.

CHAS. E. WHITE, SAM. P. BLAGDEN,

MANAGERS,

Office 54 William St., New York.

Commercial

Union Ins. Co.

(OF LONDON),

ALFRED PELL,

Resident Manager,

37 & 39 Wall Street.