

# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,  
A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

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## The Chronicle.

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### THE ELECTION AND CONGRESS.

We have at last reached the end of another Presidential contest, and the two parties, a few days since apparently so hostile, are living together now in millennium quietness. In fact, one would scarcely know, from any present sign, that we have had any differences, or that the result had not given to the vast majority of us just what we wished. This is not evidence of any loss of interest in the principles for which each party thought it was contending, but to a readiness our people have in yielding, till another similar occasion may offer, to a popular verdict obtained in our republican way.

But we do not think it would be fair to accept the result of the election as indicating to any extent the popular belief

on most of the points which have been discussed during the three months. For instance, the tariff was talked about, but was not voted on. Strict free trade no one advocates now, for it would be ruinous to, and therefore a kind of treachery towards, extensive interests which a policy of protection for twenty years has fostered. But we believe our people favor a remodeling of the tariff and a tendency towards freer trade in our legislation; and that they will give expression to that opinion through their votes whenever the question is raised in such a way as not to require at the same time the sacrifice of other principles.

The one sentiment or feeling which has prevailed and exercised more control than all others throughout this contest, is a satisfaction with present business prospects and a fear lest any change in administration should disturb the conditions which have produced it. Business is as a whole excellent; our people are prosperous; there is therefore no pressing need for change. Furthermore, in this instance the party seeking to displace the one in power, has not given that evidence of devotion to principle which, to say the least, gives it any pre-eminence over the other in that particular. Business men, especially in this neighborhood, have been asking themselves would specie payments be as stable if we permit a change of parties? Would that worst of all our present evils, the coinage of silver dollars, be as soon stopped under the new administration? In a word, would our many currency problems and financial interests be handled as wisely after the change as now? Although the party in power has fallen short of putting itself on the highest grounds in some of these particulars, and has given an opportunity to another for a better record, it is notorious that the opposition has not taken advantage of the opportunity, but has through the majority of its representatives—though there are many noble exceptions—looked towards the worst currency heresies. The result of this election then is simply an affirmation that the business interests of the country did not feel that it was safe to make such a shift of government responsibility at the present time.

Politicians cannot too often reflect on these facts. They furnish, however, only new proof of a well-worn truth, that an unsound financial policy (or better still, perhaps, to say a dishonest policy, for in practice it amounts to that) makes unreliable stock for political capital. Our people know too well the importance of keeping faith with their creditors, both public and private, to have it otherwise. Congress is now about to meet, and very soon many of our legislatures will be in session. Grave questions of national and State policy still remain unsettled, requiring the best statesmanship to deal with them wisely. There is a chance here for both sides of the House to make a record, and it

is none too soon to begin for the next contest. Truckling to ignorance and prejudice can never, as we have seen, give more than a temporary advantage. Excuse us for repeating that homely old adage, honesty is the best policy. First and foremost, then, we have the silver question to dispose of. This is one of those plain issues about which a simple repetition of the facts brings the solution. We do not propose to discuss it now; but it needs immediate attention. If no new appropriation is made, we suppose the operation of the act will cease and no more silver dollars be coined after the year closes. But that do-nothing policy evidently does not reflect the highest statesmanship. Some affirmative action is needed that will unalterably fix the position this country is to hold on that subject, so that European nations will understand there is no hope of help from us to lift them out of this difficulty which their folly has thrust upon the world.

Another subject of importance demanding immediate attention is the tariff reform. Our new President is in good position to do effective work in this direction. To be sure, much has been claimed by extreme protectionists in his behalf during the election excitement, but he has never publicly assented to any such doctrine and his record is opposed to it. Furthermore, and without doubt, the people will require relief from excessive duties, and why wait until the new President assumes office? Let us have a policy at once which shall not be revolutionary and disturbing, but corrective, progressive and well known in advance of its operation, so that merchants can act intelligently.

Then again, is there not some way of reaching the civil-service question. The mention of it now almost excites a smile; and yet it is second to none, in its importance to the nation. A President or a Congress that effected a divorce of government office from politics, would leave a record worth having. The effort of our present chief magistrate in that direction, will more than all things else make his retirement from office regretted. What the people want is to have the orders which were issued by President Hayes, in the early portion of his administration, carried out to the letter. Let Congress when it meets go to work in a business way to effect these and other reforms, and the party that takes the lead in securing them, will be pretty sure to have the naming of the next President.

#### CHARGES UPON COMMERCE.

To those who are not familiar with the subject, the port charges which are put upon vessels and therefore upon merchandise of all descriptions will appear incredible. In many cases these are so burdensome as to prove a serious embarrassment to business, and force trade which would naturally flow through a given port, into other channels. In this manner, a modification of charges through competition has often been effected. Some years since the cost of transferring grain from lake shipping to canal boats at Buffalo and from canal boats to sea-going vessels at New York, were so high as to cause complaint, and were modified essentially when it was found that they were the cause of the diversion of much trade to neighboring ports.

The charges upon commerce at New Orleans have been recently the subject of discussion. The attention of steamboat men was called to the subject by the Governor of Louisiana, and the steamboat men have replied to him at considerable length. It had been said that a decrease in the jobbing trade was caused by the high charges of the steamboats for inland navigation. This assertion is denied; and it is added that coal costs three

times as much at New Orleans as in Western river towns; insurance on the southern tributaries of the Mississippi is much higher than on the larger and safer northern tributaries; repairs are more frequently necessary and cost much more at New Orleans than at the West. The steamboat men then present the question of wharfage, claiming that at New Orleans they are excessive. Complaint is also made of taxation, from which most of the Western States exempt steamboat property. Furthermore, wages to hands on steamboats also seem to be about double those on the Western rivers. In fact, if we are to accept all these statements, a pretty plain case seems to be made out, that rates of interior transportation from New Orleans by steamboats cannot well be reduced until the cost and charges upon operating them shall be curtailed.

But we must confess we do not quite understand the force of some of the points made. Why, for instance, is coal three times as dear at New Orleans as at a Western city? If it be so, the freighting of it down would seem to furnish about as lucrative a business as steamboats or barges could want. Then, again, why cannot repairs on the steamboats be made largely at the West, on the up trips, if cheaper there? Finally, is there any good reason for not hiring hands at the West, also, if they can be obtained for less wages? Of course, temporary help for loading and unloading cannot be provided for in that way.

Aside, however, from these minor points, there would seem to be much strength in the position of the steamboat men. New Orleans has within a few years made rapid progress in developing her export trade. The improvement of the passes of the Mississippi, by admitting a larger class of vessels, has been a great advantage to that port. The transportation of grain and other produce down the Mississippi River in barges towed by steamers, has greatly cheapened that work. We see the effect in a large increase in her general exports. Last season she assumed her old pre-eminence as an exporter of cotton. This season, owing to crop conditions, the early movement was somewhat behind, but is now being increased. Still, the growth of the Gulf ports—New Orleans, Galveston and Mobile—though considerable in the past ten years, has not been what it ought to be. It has not kept pace with the general growth of the country nor of the Atlantic ports. We do not know that any occult influences have been adverse to them. Perhaps we have in want of facilities for general commerce, and high charges upon shipping, an explanation to a large extent of this backwardness. The increase of railroad facilities permits a strong competition from the North. They have not therefore the monopoly of the trade of large sections which they once enjoyed, and unless a still greater diversion of trade is to be suffered cheaper methods of conducting business must be arrived at. As we have said, competition between Northern ports has lightened the burdens imposed upon moving merchandise, and the Southern ports must not shut their eyes to the necessity of a action in the same direction.

#### COTTON CONSUMPTION AND OVERLAND MOVEMENT TO NOVEMBER 1.

We present our readers to-day with a detailed statement of the overland movement to November 1, and spinners' takings and consumption during the same period.

OVERLAND MOVEMENT TO NOVEMBER 1, 1880.

There has been a freer movement in the rail shipments this month, bringing up the total for the two months to

very nearly last year's total. Quite a changed feature of the movement, however, is seen in the decrease in the quantity which has been shipped through St. Louis, and the increase by some of the other routes. Below is the statement in our usual form.

Overland since September 1, 1880—		Bales.
Shipments to November 1, from St. Louis.....		58,026
Carried North over Illinois Central RR. from Cairo, &c. (est.)...		5,000
Carried North over Cairo & Vincennes RR.....		7,586
Carried over Mississippi River above St. Louis.....		33,291
Carried North over St. Louis & Southeastern RR.....		283
Carried North over Evansville & Terre Haute RR.....		29,991
Carried North over Jeffersonville Madison & Indianapolis RR..		5,670
Carried North over Ohio & Mississippi Branch.....		9,470
Skipped through Cincinnati by Louisville Cin. & Lexington RR.		15,962
Receipts at Cincinnati by Ohio River, &c.....		106
Carried North otherwise or over other routes.....		788
Shipped to mills adjacent to river and to points above Cincinnati		
<b>Total carried overland to November 1, 1880.....</b>	<b>166,173</b>	
<i>Deduct—</i>		
Receipts overland at New York, Boston, Philadelphia, Baltimore and Portland.....	47,028	
Shipments from St. Louis, Louisville, &c., to Louisville, St. Louis, New Orleans, &c.....	401	
Shipments over inland routes (not otherwise deducted) from—		
Galveston.....	401	
New Orleans.....	163	
Mobile.....	7,301	
Savannah.....		
Charleston.....		
North Carolina ports.....	782	
Virginia ports.....	566	9,153
<b>Total to be deducted.....</b>	<b>56,582</b>	

Leaving the direct overland movement not elsewhere counted.\*109,591

\* This total includes shipments to Canada by rail, which since September 1, 1880, amount to 1,593 bales.

In 1879, the gross railroad shipments north for the first two months of the season were 181,438 bales and the net direct to manufacturers were 111,233 bales; hence, the foregoing statement shows a falling off in gross rail shipments this year of 15,265 bales and of net direct to manufacturers of 1,642 bales. It will thus be seen, as stated above, that this movement is now fairly under way again, the past month the total having really been in excess of the same month last year.

SPINNERS' TAKINGS.

Receipts at the ports, as the weekly statements have shown, have continued on even a larger scale than the remarkable movement of last year. This is due to the earlier and better crop in the Atlantic States, though the arrivals at other ports have of late become much freer. The total receipts and foreign shipments since September 1st, together with stock at the close of last month, are given in the following table.

Receipts.	Exported since Sept. 1, 1880, to—				Stocks Nov. 1.	
	Great Britain.	France.	Continent.	Total.		
Galveston.....	156,457	39,783	7,831	11,806	59,422	49,668
Indianola, &c.....	5,514				202,571	160,040
New Orleans.....	272,576	110,930	63,755	27,886	202,571	160,040
Mobile.....	86,144	4,025		1,063	5,088	24,401
Florida.....	4,114					
Savannah.....	306,521	79,379		33,255	112,634	130,266
Brunsw'k, &c.....	3,509					
Charleston.....	234,972	51,051	13,445	22,585	87,081	111,173
Pt. Royal, &c.....	12,802	5,002		4,400	9,402	1,636
Wilmington.....	42,648	5,870	1,444	2,822	10,136	17,256
Moreh'd C, &c.....	3,393					
Norfolk.....	198,620	63,878			63,878	39,756
City Point, &c.....	52,498				421	
New York.....	10,901	91,449	9,997	17,461	118,907	65,159
Boston.....	21,188	13,914			13,914	10,083
Baltimore.....	6,422	24,237		4,581	28,818	16,923
Philadelph'a, &c.....	8,517	9,619		82	9,701	7,759
<b>Total.....</b>	<b>1,426,796</b>	<b>499,137</b>	<b>96,472</b>	<b>125,943</b>	<b>721,552</b>	<b>634,541</b>
<b>Total 1879.....</b>	<b>1,222,145</b>	<b>433,229</b>	<b>45,893</b>	<b>111,216</b>	<b>590,338</b>	<b>529,166</b>

Great Britain exports include to the Channel.

Using the facts disclosed by the foregoing statements, we shall find that the portion of the crop which has reached a market through the outports and overland, and the Southern consumption, since September 1 this year and last year, is as follows.

	1880.	1879.
Receipts at the ports to November 1..... bales.	1,426,796	1,222,145
Net shipments overland during same time.....	109,591	111,233
<b>Total receipts..... bales.</b>	<b>1,536,387</b>	<b>1,333,378</b>
<b>Southern consumption since September 1.....</b>	<b>18,500</b>	<b>14,000</b>
<b>Total to November 1..... bales.</b>	<b>1,554,887</b>	<b>1,347,378</b>

The increase in the quantity marketed during the first two crop months of 1880 is thus found to be 207,509

bales. To determine the portion which has gone into the hands of Northern spinners during the same period, we have prepared the following.

Total receipts to November 1, 1880, as above..... bales.	1,554,887
Stock on hand commencement of year (Sept. 1, 1880)—	
At Northern ports.....	60,109
At Southern ports.....	77,310
At Providence, &c., Northern interior markets ..	3,999
<b>Total supply to November 1, 1880.....</b>	<b>1,696,305</b>
Of this supply there has been exported to foreign ports since September, 1880..	721,552
Less foreign cotton included.....	938
Sent to Canada direct from West.....	1,593
Burnt North and South.....	3,777
Stock on hand end of month (Nov. 1, 1880)—	
At Northern ports.....	99,924
At Southern ports.....	534,617
At Providence, &c., Northern interior markets..	8,043
<b>Total takings by spinners since September 1, 1880.....</b>	<b>327,737</b>
Taken by Southern spinners.....	18,500
Taken by Northern spinners since September 1, 1880.....	309,237
Taken by Northern spinners same time of 1879.....	249,577
<b>Increase in takings by Northern spinners this year. bales.</b>	<b>59,660</b>

The above shows that Northern spinners have during late weeks been making purchases very freely. Their takings last month showed a deficiency compared with 1879; but now they have not only made good that deficiency, but have increased their takings, so that this exhibit for the two months indicates an excess in takings of 59,660 bales over the same two months of last year.

THE GOODS TRADE IN OCTOBER.

When manufacturers, without any expectation of scarcity, are laying in cotton so rapidly as the foregoing figures indicate, the natural inference would be, even without any other fact to help our judgment, that business is good. It is therefore scarcely necessary for us to say that such is the reality. There has been an improvement during the month in almost every condition of the trade. The demand has been active; prices of cotton have declined; and the prices of goods have remained firm and unchanged. In fact, since November began there has been a general advance in prices, with a very strong tone to the market. One feature is not construed favorably and that is a speculation in printing cloths which has run up the quotations to a point above that ruling during the threatened strike of last month. We do not understand how this movement can be sustained unless a strike at the mills or a rise in cotton should help out the operators. As we write, printing cloths, 64x64, are quoted at 4 1/2c., while low middling cotton is only 10 1/2c., showing what would seem to be more than a satisfactory profit to the manufacturer. To indicate the course of values during October we give the following statement.

OCTOBER.	1880.			1879.			1878.		
	Cott'n low mid-dling.	Print-ing cloths. 64x64	Sheet-ings stand-ard.	Cott'n low mid-dling.	Print-ing cloths. 64x64	Sheet-ings stand-ard.	Cott'n low mid-dling.	Print-ing cloths. 64x64	Sheet-ings stand-ard.
1.....	11	4 1/16	7 3/4	10 1/16	3 1/2	8	10 1/2	3 5/8	7 3/4
2.....	11	4	7 3/4	10 1/16	3 1/2	8	10 3/8	3 7/8	7 3/4
3.....	S.	S.	S.	10 1/16	3 1/2	8	10 5/16	3 9/16	7 3/4
4.....	10 7/8	4 1/4	7 3/4	10 1/16	3 1/2	8	10 1/4	3 9/16	7 3/4
5.....	10 7/8	4	7 3/4	S.	S.	S.	10 1/4	3 9/16	7 3/4
6.....	10 13/16	4	7 3/4	10 1/16	3 1/2	8	S.	S.	S.
7.....	10 3/4	3 7/8	7 3/4	10 1/16	3 1/2	8	10 1/8	3 9/16	7 3/4
8.....	10 13/16	3 7/8	7 3/4	10 3/16	3 9/16	8	10 1/8	3 9/16	7 3/4
9.....	10 13/16	3 7/8	7 3/4	10 3/16	3 5/8	8	10 1/16	3 9/16	7 3/4
10.....	S.	S.	S.	10 1/8	3 3/4	8	10 1/16	3 9/16	7 3/4
11.....	10 13/16	3 7/8	7 3/4	10 1/8	3 3/4	8	10 1/16	3 9/16	7 3/4
12.....	10 13/16	3 7/8	7 3/4	S.	S.	S.	10 1/16	3 9/16	7 3/4
13.....	10 13/16	3 7/8	7 3/4	10 3/16	3 3/4	8	S.	S.	S.
14.....	10 3/4	3 7/8	7 3/4	10 3/16	3 13/16	8	10	3 9/8	7 3/4
15.....	10 11/16	3 7/8	7 3/4	10 3/16	3 7/8	8	9 15/16	3 9/8	7 3/4
16.....	10 11/16	3 7/8	7 3/4	10 5/16	3 7/8	8	9 7/8	3 9/8	7 3/4
17.....	S.	S.	S.	10 9/16	3 7/8	8	9 3/4	3 1/4	7 3/4
18.....	10 11/16	3 15/16	7 3/4	10 9/16	3 7/8	8	9 11/16	3 1/4	7 3/4
19.....	10 11/16	4	7 3/4	S.	S.	S.	9 11/16	3 1/4	7 3/4
20.....	10 11/16	4	7 3/4	10 11/16	3 7/8	8	S.	S.	S.
21.....	10 11/16	4 1/8	7 3/4	10 13/16	3 7/8	8	9 9/16	3 1/4	7 3/4
22.....	10 11/16	4 1/4	7 3/4	10 15/16	3 15/16	8	9 11/16	3 1/4	7 3/4
23.....	10 11/16	4 1/4	7 3/4	11 1/16	4	8	9 7/16	3 1/4	7 3/4
24.....	S.	S.	S.	11 1/16	4 1/8	8	9 7/16	3 1/4	7 3/4
25.....	10 5/8	4 1/4	7 3/4	11 1/16	4 1/4	8	9 9/16	3 1/4	7 3/4
26.....	10 5/8	4 1/4	7 3/4	S.	S.	S.	9 5/16	3 1/4	7 3/4
27.....	10 9/16	4 1/8	7 3/4	11 1/16	4 1/4	8	S.	S.	S.
28.....	10 9/16	4 1/8	7 3/4	10 15/16	4 1/4	8	9 3/16	3 1/4	7 3/4
29.....	10 9/16	4 1/4	7 3/4	11	4 1/4	8	9 1/8	3 1/4	7 3/4
30.....	10 9/16	4 1/4	7 3/4	10 15/16	4 1/4	8	9 1/16	3 1/4	7 3/4
31.....	S.	S.	S.	11	4 1/4	8	9 1/16	3 1/4	7 3/4

The above prices are—For cotton, low middling upland at New York; for printing cloths, manufacturers' prices; for sheetings, agents' prices, which are subject to an average discount of 5 per cent.

As we have stated above, nearly all departments of the

goods market have, since October closed, shown increased strength, and, in most cases, improving prices. The truth is, stocks are very small, and the engagements of manufacturers are well ahead. In September, and even in October, producers continued to be willing sellers, although, as we remarked in our review of last month, prices were low in comparison with the cost of the raw material. This relationship is now changing, under the influence of the very rapid consumption. Such facts as these necessarily make manufacturers free buyers of cotton.

#### CITY FACES.

The London *Spectator* has been indulging in some half-sportive but not unfounded observations concerning the effect of city life upon the human face. Among savage races (says the writer) "the fleshy parts of the countenance stand out unrestrained," producing that aspect of wildness "or of unsophisticatedness" which especially betrays their life and nature. In children, up to and past the age of fifteen, the lips project more than in later life, and the cheeks and the space between the eyes are full and unwrinkled, the reason for this being that these places, and these only, are under the immediate control of the sensitive facial nerves and muscles whose movements constitute what is called "expression;" and as this expression is "represented by our physical reaction, or response to the action upon us of objective and subjective phenomena, it follows that we are moulded at these points by the events and conditions of our daily inward and outward lives."

Pursuing this thought, it is noticed that the outlines of cheek and lips, and the region about the eyes, are drawn out by the freedom and comparative solitude of a country life, being left at liberty to expand naturally. The influence of the country is, to create repose; its stillness, its broad expanses and impassiveness, its measured and orderly procedure, cause us "to let our faces alone, so to say." On the other hand, the contact of man with man involves and requires self-repression. Every man must lock up his countenance, lest he be read therein by his fellows, and as soon as the body begins to act in opposition to the natural inner promptings the traces of such action begin to show. The reining-in of the mouth makes furrows; the inscrutability of the eyes is attained at the cost of wrinkles; a sort of rigidity settles on the face, and the scope and variety of expression become limited.

Such is the drift of the writer's argument. But possibly, as it seems to us, he makes too much of the single fact of repression and impassiveness as a habit. A face which has little thought—little of what the metaphysicians would call "being"—behind it, must surely be as impassive as one which has much behind, but has managed to absolutely look a mask over it, for impassiveness is but the lack of expression. Surely the city dweller must be credited with an abandonment of self-repression at times, as when he gives way to his long breath of relief after a political campaign is over. His eyes assailed by printed speeches, which hardly anybody reads, and his ears belabored with asseverations that a great "crisis" is at hand, under stress of which the country must go to wreck, the American citizen—particularly in cities where the turmoil is most incessant—might, perhaps, excusably get excited. But he has learned better; he has had the "crisis" too often to believe it a mortal disorder; the night before election and the morning after it, have been passed without a hurt; he has learned equanimity so well that he keeps an unruffled visage and can go through a campaign and

smile at the partisan ardor which discovers startling exposures, parades destructive letters and mounts rhetorical high-horses; he has learned to keep up his good nature. Yet his feeling of relief is like that of *Puck*, which, addressing with a low bow the successful candidate, seated in the chair of State, on the back of which the national bird stands, and with legs elevated in the traditional American-at-large style, but with the back of the chair discreetly presented to the observer, says: "We are mighty glad you've got in." Glad to have the fuss over, is the feeling of the citizen who has anything except politics to attend to, and the city resident relaxes his city face.

But, speaking seriously, is it the repression, so much as the intensity and haste, which individualizes the city face with lines? To make one's way through a crowd requires physical exertion; so, to make way in a competitive crowd requires mental concentration and force-exerting. That city life is higher in pressure and at once more exhilarating and wearing than country life, is well known. Our air here has more oxygen in it, figuratively speaking; we do more, move faster, burn up faster, than in the wider spaces outside, and the only remedy is to take more holidays and have more alternative from changes, and, best of all, to put on as much as possible the "smooth face," which indicates "good nature."

#### THE STILL UNSETTLED EAST.

Our latest news is not at all reassuring in regard to the prospect of an early settlement of the difficulties in the East. It was expected that the substitution of Derviz for Riza Pasha, as commander of the Turkish forces near the Albanian and Montenegrin frontiers, would tend to facilitate the transfer of Dulcigno, and make an end of at least one of the still unsettled questions. It has not been so; for according to latest accounts the Albanians have broken loose from all restraint, and, in defense of what they consider their rights, have openly appealed to arms. It has been long apparent that it required but some such initial act to rekindle the flames of war all over the East. It remains to be seen how the Great Powers will comport themselves in the premises, and how Turkey will meet this fresh emergency.

We have again and again repeated in these columns that there could be no final disposition of the Eastern question as such, so long as the claims of the Greeks were left unsatisfied. Slow and to all appearance unwilling to yield to the advice of the Powers in the matter of the cession of territory to Montenegro, the Sultan has shown even greater reluctance to make the required concession to Greece. It now appears as if he and his advisers were resolved to ignore the advice of the Powers, and to deal with the Greeks as they may think most convenient. The territory which the Greeks are ambitious to reclaim, and the cession of which they have been encouraged to expect, lies in Thessaly and Epirus. It is known that, although the King of Greece and his immediate advisers are in favor of patient waiting, a large portion of the Greek people are disposed to resort to arms, and forcibly take what they consider to be justly their own. As if to bid defiance to the Greeks and to convince the Powers that they are unwilling to submit to any further coercion, the Turkish authorities have raised the strength of the armed force in Thessaly and Epirus to forty-two thousand men. They have also given orders for the construction of ten batteries on the Dardanelles.

In view of these facts, we are not permitted to wonder why the British Government is unwilling to convene the Houses of Parliament. The Eastern question is indeed far from settled. A little spark may kindle a great conflagration. What makes the situation more discouraging is the fact that the good understanding of the Powers is no longer to be relied upon. At the same time we are unwilling to believe that the Sultan will be so short-sighted as to allow himself to be dragged into open hostilities with so insignificant a Power as that of Greece. Nor is it likely that the Great Powers will be wanting with at least their counsel in the premises. Dark and lowering as the clouds are in the Eastern horizon, we are willing to hope that wisdom will assert herself, and that peace will be maintained. The outside Powers have nothing to gain by war; and Turkey has everything to lose.

FINANCIAL REVIEW OF OCTOBER.

The month of October was one of great interest in financial circles. So far as the course of securities at the Stock Exchange was concerned, there was a complete revulsion of sentiment after the elections in Indiana and Ohio, and on Wednesday the 13th a buoyancy took possession of the markets which was not lost throughout the balance of the month. The money market was remarkably easy from first to last, and rates on call loans kept within a range of 2@4 per cent. The bank reserves were not large, and the surplus over the 25 per cent legal requirement was reduced on the 23d to \$3,565,450; but the large influx of gold from abroad, and the disbursement of \$2,500,000 per week by the Treasury Department for bonds purchased for the sinking fund, brought a large amount of currency into use. During the month the amount of specie imported at New York was about \$16,000,000.

The rates of exchange stiffened up slightly in nominal prices, and at times they appeared to be too high to warrant the large imports of gold; but the firmness was more apparent than real. It was believed that a very considerable export of securities was carried on, which accounted for the balance in favor of the United States, as the merchandise movement was not sufficient to account for it.

At the Stock Exchange business was large, with great animation, and the general buoyancy had not been equaled at any time since the depression of May last. Stocks jumped up 5 and 10 per cent in a single day, and the great talk of the street was on stock dividends—the Louisville & Nashville Railroad having declared such a dividend of 100 per cent. Railroad earnings were so large, too, as to encourage the idea of increased dividends.

NEW YORK CITY BANK MOVEMENTS IN OCTOBER.

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

New York City Bank Statements.	Oct. 2.	Oct. 9.	Oct. 16.	Oct. 23.	Oct. 30.
Loans and disc'ts.	\$309,323,600	\$313,521,200	\$315,811,900	\$317,043,300	\$317,880,200
Specie	65,236,300	66,942,200	67,364,300	65,613,900	66,372,400
Circulation	18,636,700	18,573,700	17,629,100	18,700,600	18,646,500
Net deposits	295,611,400	301,013,600	302,566,900	300,831,000	302,582,100
Legal tenders	13,046,300	12,629,600	13,035,000	13,159,300	13,016,700
Legal reserve	\$73,902,850	\$75,253,400	\$75,641,725	\$75,207,750	\$75,645,525
Reserve held	78,302,600	79,621,800	80,399,300	78,773,200	79,389,100
Surplus	\$4,399,750	\$4,368,400	\$4,757,575	\$3,565,450	\$3,743,575
Range of call lo'ns	2@3	2@3	2@3	2½@4	2½@4
Prime paper	5@5½	5@5½	5@5½	5 @5½	5 @5½

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

	July.	August.	Sept.	Oct.
U.S. Govern't bonds	\$2,504,800	\$1,836,450	\$2,020,200	\$4,308,800
State bonds	193,000	448,800	814,500	473,000
Railroad bonds	32,829,100	34,144,330	36,621,400	63,471,600
Bank stocks... shares	708	946	415	925
Railroads, &c., "	6,056,230	5,477,365	6,461,854	7,795,453

The following summary shows the condition of the New York Clearing House banks, rate of foreign exchange,

and prices of leading securities and articles of merchandise, on or about the 1st of November in 1878, 1879 and 1880:

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

	1880.	1879.	1878.
<b>New York City Banks—</b>			
Loans and discounts.....	\$ 317,830,200	271,238,600	244,511,800
Specie.....	66,372,400	29,675,300	24,144,100
Circulation.....	18,646,500	22,600,500	19,904,300
Net deposits.....	302,582,100	234,412,000	215,443,400
Legal tenders.....	13,016,700	28,615,900	40,219,000
Legal reserve.....	75,645,525	58,603,000	53,860,850
Reserve held.....	79,389,100	58,291,200	64,363,100
Surplus.....	3,743,575	Def.311,800	10,502,250
<b>Money, Gold, Exchange—</b>			
Call loans.....	2½@5	7 @7	4@6
Prime paper.....	4 @4½	5½@6	5@6
Gold.....	100	100	100¾
Silver in London, per oz.....	51¾d.	53¾d.	50½d.
Prime sterling bills, 60 days..	4 82@4 82½	4 80½-4 81½	4 82@4 82½
<b>United States Bonds—</b>			
6s, 1881, coupon.....	104½	105¼	108¼
6s, currency, 1898.....	130	123	121¾
5s, 1881, coupon.....	102	102½	105
4½s, 1891, coupon.....	110½	105¾	104
4s of 1907, coupon.....	109½	102¼	100
<b>Railroad Stocks—</b>			
New York Central & Hud. Riv.	137½	130½	111½
Erie (N. Y. L. E. & W.).....	44¾	40¾	19¾
Lake Shore & Mich. Southern.	116¾	101¼	70
Michigan Central.....	109¼	94½	69¾
Chicago Rock Island & Pacific	122	148	115¾
Illinois Central.....	118	98	79¾
Chicago & Northwestern, com.	115¾	90	41¾
Chicago Milw. & St. Paul, com.	105¾	74¾	31¾
Delaware Lack. & Western ...	99½	89	51
Central of New Jersey.....	78¾	78¼	29
<b>Merchandise—</b>			
Cotton, Middl'g Uplands. @ B.	11½	115½	97½
Wool, American XX. @ B.	3½@47	38@45	30@36
Iron, Amer. pig, No. 1. @ ton.	24 50@26 00	28 00@29 00	16 50@17 50
Wheat, No. 2 spring. @ bush.	1 15	1 31 @1 33	93@96
Corn, Western mixed. @ bush.	55¾@56¼	58@60	45@47½
Pork, mess. @ bbl.	15 00	10 50	7 75@8 00

CLOSING PRICES OF GOVERNMENT SECURITIES IN OCTOBER, 1880.

Oct.	6s, 1881, coup.	5s, 1881, coup.	4½s, 1891, coup.	4s, 1907, coup.	6s, Cur., 1898.	Oct.	6s, 1881, coup.	5s, 1881, coup.	4½s, 1891, coup.	4s, 1907, coup.	6s, Cur., 1898.
1			108½	x07¼		19	104¾				
2			108¾			20		102½			
3			S.			21		102½	110	109¼	
4				107¼		22	104¾	103		109	
5						23			110	109	
6		102½				24			S.		
7						25	104½		110	109	
8						26					
9		102½		107¼		27		103	110¼	109¼	
10			S.			28	104½			109½	
11						29			110½	109½	
12						30	104½			109¾	
13			109¾	108¾		31			S.		
14			110¼	109¾							
15			110¾	109½		Open	104¾	102½	108¼	x07¼	
16		102½		109¾		High	104½	103	110½	101½	
17			S.			Low	104¾	102½	108¼	107¼	
18			110½	109½		Clos.	104½	103	110½	109¾	

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

Oct.	Cons'ts for money.	5s of 1881.	4½s of 1891.	4s of 1907.	Oct.	Cons'ts for money.	5s of 1881.	4½s of 1891.	4s of 1907.
1	97½	105½	112¼	111¼	20	98½	104½	114	112¾
2	97½	105½	112	111	21	98½	104½	113¾	112¾
3		S.			22	99½	104½	113¾	113
4	97½	105½	112	111	23	99½	104½	114	112¾
5	97½	105¾	112	111	24		S.		
6	97½	105¾	111¾	110¾	25	99½	104½	113½	112½
7	97½	105½	111¾	110¾	26	99½	104½	113½	112½
8	97½	105½	112½	111½	27	99½	104½	113½	112½
9	97½	105¾	112	111	28	99½	104½	113¾	112¾
10		S.			29	99½	104¾	113¾	112¾
11	98¼	105¾	112	111	30	99½	104¾	113¾	112¾
12	98¼	105¾	112	111	31		S.		
13	98¼	105¾	112¾	111¾	Opening	97½	105½	112¼	111¼
14	98¼	x04½	113½	112½	Highest	99½	105¾	114	113
15	98¼	104½	113½	112¾	Lowest	97½	x04½	111¾	110¾
16	98¼	104½	113¾	113	Closing	99½	x04¾	113¾	112¾
17		S.			Since Jan. 1				
18	98¼	105	114	112¾	Highest	99½	106¾	114¾	114¼
19	98¼	104½	114	113	Lowest	97½	104½	109¾	106¼

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

RAILROADS.	Aug. 31.	September.		October.	
		Low.	High.	Low.	High.
Albany & Susq'anna	*109	109¼	111	*109	111
Bos. & N. Y. Air-L. pf		39½	46	42	40¼
Burl. Ced. Rap. & No.	*65	63½	66½	64	63
Canada Southern	60	57½	63¾	58¾	59¼
Cedar Falls & Minn.					15½
Central Iowa		28½	32		29¾
Do 1st pref.	59	58	75		
Do 2d pref.		38	47½		43½
Central of N. Jersey.	76½	69	80¼	72½	72¼
Central Pacific	74½	71½	76	73¼	72
Ches. & Ohio	18¾	17¾	21¾	19½	19
Do 1st pref.		22	28½	*24½	25½
Do 2d pref.		19	22¾	*20	20¼
Chicago & Alton	x116	113	118	114¼	112½
Do pref.*x125				1130	142½
Chic. Burl. & Quincy.	x139½	126	140	134	134½
Chic. Mil. & St. Paul.	87¾	87½	95½	x91	x106½
Do	*109½	109½	114	113½	x109½
Chic. & Northwest...	99½	99¼	106	105½	105
Do	pref.	119	118¾	126½	122¼

\* Prices bid. † Prices asked.

RAILROADS.	Aug. 31.	September.		October.	
	Low.	High.	Sept. 30.	Low.	High. Oct. 30.
Chic. & Rock Isl. new	114 1/2	114	122	118 1/2	x116
Chic. St. L. & N. Or'l'ns	39	34 1/4	42	37 1/4	34 1/2
Chic. St. P. Minn. & O.	42 7/8	39 1/4	45 7/8	42 5/8	41 1/8
Do pref.	82 3/8	80 1/4	85 7/8	82 1/2	81 1/8
Cin. Ind. St. L. & Chic	*80	80	86 1/2	*86 1/2	86 1/2
Clev. Col. Cin. & Ind.	.....	68 1/2	72 3/4	70 1/4	70
Clev. & Pittsb., guar.	x124	122	124	121	120 1/8
Col. Chic. & Ind. Cent.	18 7/8	16	21 3/4	18 7/8	17 1/4
Danbury & Norwalk.	.....	50	50	53	53
Del. Lack. & West'rn.	89 3/4	87 1/8	92 3/8	x89	x88 3/4
Denver & R. Grande	71 1/2	68	74 1/2	70 1/2	70
Dubuque & Sioux C.	.....	67	70	.....	.....
Frankfort & Kokomo	.....	.....	.....	36	36
Hannibal & St. Jo. ....	41 7/8	36 3/8	44 5/8	39 1/4	37 1/2
Do pref.	84	79	86 7/8	82 3/4	80 1/4
Harlem. ....	195	195	195	200	185
Houst. & Tex. Cant. ....	.....	62	65	62	62
Illinois Central. ....	x112 3/4	110 7/8	116 1/4	112 3/4	111 3/4
Indiana Bl. & West. ....	.....	28	28 3/4	.....	26
Int. & Gt. Northern. ....	.....	.....	.....	37 1/2	43 1/2
Keok. & Des Moines. ....	.....	10	11	.....	13
Do pref.	.....	26 1/2	27 1/2	.....	29
Lake Erie & West. ....	31	31	35 3/8	33 7/8	30
Lake Shore. ....	106 3/8	105 1/2	111	107 7/8	107 3/8
Louisville & Nashv. ....	132	130	160 1/2	156 1/4	155
Manhattan. ....	27 7/8	26 3/4	31 7/8	29 3/4	30
Manhattan Beach Co.	.....	45	45	40	40
Mar'tta & Cin. 1st pf.	7	3 3/4	8	4 3/4	4
Do 2d pf.	5 1/2	2 1/2	5 1/4	.....	2 3/4
Memphis & Cha'ston.	.....	36	40 1/2	40	39 1/2
Metropolitan Elev. ....	*88 3/4	88	96	x90	89
Michigan Central. ....	94	92 1/8	97 3/4	95 1/2	95 1/2
Mo. Kans. & Texas. ....	36 3/8	30 7/8	37 1/2	35 7/8	35
Mobile & Ohio. ....	23 3/4	21	25	22 1/2	21 1/2
Morris & Essex. ....	110	109 1/2	112 1/2	111	111
Nashv. Chatt. & St. L.	69	50	71 1/2	60 1/4	59
N. Y. Cent. & Hud. E.	129 7/8	x128 1/8	133	x130	129 3/4
New York Elevated. ....	111 1/4	110	114	x111	112
N. Y. Lake Erie & W.	38 1/4	37 3/8	41 1/2	39	38 3/4
Do pref.	66 3/8	66	71 3/4	69 7/8	70
N. Y. N. H. & Hart'rd	165 1/2	164 3/4	170	*170	172
N. Y. Ontario & W. ....	24 7/8	20	26	22 3/4	20 3/4
Northern Pacific. ....	29 7/8	27 3/4	32	29	26 5/8
Do pref.	52 3/4	51	57 1/2	53 1/2	50 3/4
Ohio Central. ....	.....	20	24	21	21 3/4
Ohio & Mississippi. ....	31 1/2	31 1/2	37 1/4	34 1/8	32 1/8
Do pref.	.....	73	77 1/4	*72	72
Panama. ....	*186	190	195	.....	192
Peo. Decat. & E'ville. ....	24	24	26 1/2	25	24
Phila. & Reading. ....	23 1/2	23 1/2	32 1/2	30 1/2	29 1/8
Pittsb. Ft. W. & C. guar.	.....	120	124 3/4	*120	120 1/2
Pittsb. Titusv. & Buff.	.....	30 3/4	34 1/2	32	32 1/2
Renssel'r & Saratoga. ....	120	120	.....	125	125
Rome Wat. & Ogdens. ....	.....	20 3/4	21	.....	19 7/8
St. L. Alton & T. H. ....	.....	19	23 3/4	18	30
Do pref.	.....	75	79 1/4	.....	77
St. L. I. Mt. & So. assd.	56 7/8	46 1/8	58 5/8	50 3/4	48 1/4
St. L. & S. Francisco. ....	436	32	35	*30	32
Do pref.	46 1/2	42	47 3/4	44	43
Do 1st pref.	77 1/4	72 1/2	77 1/4	*72 1/2	74
St. Paul & Duluth. ....	.....	34	34	.....	25
Do pref.	.....	60	65	.....	50
St. Paul Minn. & Man	.....	.....	.....	67	79
Stonington. ....	.....	129	130	.....	.....
Texas & Pacific. ....	.....	.....	.....	30	37
Union Pacific. ....	93 3/8	x85	95 1/4	x85 5/8	87 1/8
Un. N. J. RR. & Can. ....	169 1/2	169 1/2	.....	175 1/2	180
Wab. St. L. & Pacific. ....	39 1/4	34 1/4	39 7/8	37 1/8	36
Do pref.	70 1/4	64	70 3/8	68 3/4	67 1/2
TELEGRAPH.					
American District. ....	75	74	77 1/2	.....	72 1/2
American Union. ....	.....	57 1/2	67 3/4	60	59
Atlantic & Pacific. ....	45	39 1/2	45	40	40
Western Union. ....	103 3/4	x95 1/2	107 3/4	x98 3/8	96 7/8
EXPRESS.					
Adams. ....	*116	116	118	116 1/2	116
American. ....	58 1/4	58 1/2	59 1/2	59 3/8	58 1/4
United States. ....	48 1/4	47 1/2	50	49	48 3/4
Wells, Fargo & Co. ....	109 1/2	109 1/2	111 1/4	*110 1/2	112
COAL AND MINING.					
Caribou Consol. Min. ....	.....	1 1/4	2 1/2	.....	2 1/4
Cent. Arizona Min. ....	8 7/8	5 1/4	8 7/8	6 1/2	6 3/4
Climax Mining. ....	.....	1 1/4	1 5/8	1 1/4	1
Colorado Coal & Iron	24 1/2	23	24 3/4	.....	19 1/2
Consolidation Coal. ....	*30	33	34	.....	35
Deadwood Mining. ....	.....	11 1/2	14	.....	14
Excelsior Mining. ....	.....	6 1/4	14	8 3/4	7
Homestake Mining. ....	.....	32	35 1/2	.....	30 1/2
La Plata Mining. ....	.....	5 1/4	5 1/2	.....	2
Little Pittsb'g Min. ....	4	2 1/2	4	2 3/4	2
Maryland Coal. ....	*18	.....	.....	*15	18 1/8
Montauk Gas Coal. ....	77 3/8	71	85	.....	19 1/2
New Central Coal. ....	.....	25 1/2	30	.....	28
Pennsylvania Coal. ....	*210	225	225	*225	210
Ontario Silver Min'g. ....	30	31	32 1/2	.....	30
Quicksilver Mining. ....	*13	10 1/2	13 1/2	*10 1/2	11
Do pref.	*52	51	57	*53	50 1/2
Silver Cliff Mining. ....	.....	2 1/2	4	2 5/8	5 1/2
Standard Cons. Min'g	x28 7/8	27 1/2	30 3/4	*28 1/2	25 3/8
VARIOUS.					
Boston Water Power. ....	.....	9 1/2	10	.....	.....
Canton. ....	.....	.....	.....	40	50
Del. & Hud. Canal. ....	84 1/2	81 1/2	88 1/8	84 3/8	82 5/8
Oreg'n R'y & Nav. Co. ....	125	125	147	.....	127
Pacific Mail. ....	39 1/8	37	43 5/8	39 1/2	39 1/4
Pullman Pal. Car Co. ....	*115	118	125	*118 1/2	117
Sutro Tunnel. ....	18 3/8	11 1/2	13 1/4	13 3/8	1

\* Prices bid. † Prices asked. ‡ Ex privilege.

BANKERS' STERLING EXCHANGE (POSTED RATES) FOR OCTOBER, 1880.

Oct.	60 days.	De-mand.	Oct.	60 days.	De-mand.	Oct.	60 days.	De-mand.
1....	4.81 1/2	4.84	13....	4.82	4.84 1/2	25....	4.82	4.84 1/2
2....	4.81 1/2	4.84	14....	4.82 1/2	4.85	26....	4.82 1/2	4.85
3....	.....	.....	15....	4.82 1/2	4.85	27....	4.82 1/2	4.85
4....	4.81 1/2	4.84	16....	4.82 1/2	4.85	28....	4.82	4.84 1/2
5....	4.81 1/2	4.84	17....	.....	.....	29....	4.82	4.84 1/2
6....	4.81 1/2	4.84	18....	4.82	4.84 1/2	30....	4.82	4.84 1/2
7....	4.81 1/2	4.84	19....	4.82	4.84 1/2	31....	.....	.....
8....	4.81 1/2	4.84	20....	4.82	4.84 1/2	.....	.....	.....
9....	4.81 1/2	4.84	21....	4.82	4.84 1/2	.....	.....	.....
10....	.....	.....	22....	4.82 1/2	4.85	.....	.....	.....
11....	4.81 1/2	4.84	23....	4.82 1/2	4.85	.....	.....	.....
12....	4.82	4.84 1/2	24....	.....	.....	.....	.....	.....

Range High Low.

THE DEBT STATEMENT FOR OCT., 1880.

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

INTEREST-BEARING DEBT.

Character of Issue.	Authorizing Act.	When Payable.	Interest Periods.	Amount Outstanding.	
				Registered.	Coupon.
6s of 1880..	Feb. 8, '61	Dec. 31, '80	J. & J.	\$10,888,000	\$2,526,000
6s. Or. War..	Mar. 2, '61	July 1, '81	J. & J.	.....	711,800
6s of 1881..	July 17, '61	June 30, '81	J. & J.	103,907,600	36,878,900
6s of 1881..	Mar. 3, '63	June 30, '81	J. & J.	46,276,100	11,511,150
5s of 1881..	July 14, '70	May 1, '81	Q.-F.	301,050,400	163,600,650
4 1/2s of 1891	July 14, '70	Sept. 1, '91	Q.-M.	174,512,900	75,487,100
4s of 1907..	July 14, '70	1907	Q.-J.	534,246,250	204,122,350
				\$1,175,881,250	\$499,837,950
4s. ref. cfts.	Feb. 26, '79	.....	.....	\$979,200	.....
3s. navy p. fd.	July 23, '68	.....	.....	14,000,000	.....
Aggregate of interest-bearing debt....				\$1,690,698,400	

On the above issues of bonds there is a total of \$3,000,826 of interest over-due and not yet called for. The total current accrued interest to date is \$14,704,121.

DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.

There is a total of over-due debt yet outstanding, which has never been presented for payment, of \$5,615,665 principal and \$751,661 interest. Of this interest, \$620,392 is on the principal of called bonds, which principal is as follows: 5-20s of 1862, \$379,250; do 1864, \$67,600; do 1865, \$114,050; consols of 1865, \$529,900; do 1867, \$1,830,150; do 1868, \$573,250; 10-40s of 1864, \$1,431,150; 3's certs., \$5,000.

DEBT BEARING NO INTEREST.

Character of Issue.	Authorizing Act.	Amount.
Old demand notes ....	July 17, '61; Feb. 12, '62	\$60,825
Legal-tender notes ....	Feb. 25, '62; July 11, '62; Mar. 3, '63	346,631,016
Certificates of deposit	June 8, '72	8,765,000
Gold certificates. ....	March 3, '63	7,454,500
Silver certificates. ....	February 28, '78	27,113,960
Fractional currency {	July 17, '62; Mar. 3, '63; June 30, '64	\$15,557,795
Less amt. est'd lost or destr'yed, act J'e 21, '79	.....	8,375,934
Aggregate of debt bearing no interest.....		\$397,257,162
Unclaimed Pacific Railroad interest.....	.....	8,077

RECAPITULATION.

	Amount Outstanding.	Interest.
Interest-bearing debt—		
Bonds at 6 per cent. ....	\$217,699,550	.....
Bonds at 5 per cent. ....	469,651,050	.....
Bonds at 4 1/2 per cent. ....	250,000,000	.....
Bonds at 1 per cent. ....	738,368,600	.....
Refunding certificates. ....	979,200	.....
Navy pension fund. ....	14,000,000	.....
Total interest-bearing debt.....	\$1,690,698,400	\$17,704,948
Debt on which int. has ceased since maturity	5,615,665	751,661
Debt bearing no interest—		
Old demand and legal-tender notes....	346,741,841	.....
Certificates of deposit.....	8,765,000	.....
Gold and silver certificates.....	34,568,460	.....
Fractional currency.....	7,181,861	.....
Total debt bearing no interest.....	\$397,257,162	.....
Unclaimed Pacific Railroad interest.....	.....	8,077
Total.....	\$2,093,571,227	\$18,464,687
Total debt, principal and interest, to date, including interest due not presented for payment.....		\$2,112,035,914
Total cash in Treasury.....		203,545,486
Debt, less cash in Treasury, Nov. 1, 1880.....		\$1,908,490,427
Debt, less cash in Treasury, Oct. 1, 1880.....		1,915,594,132
Decrease of debt during the past month.....		
Decrease of debt since June 30, 1880.....		\$7,103,754
CURRENT LIABILITIES—		
Interest due and unpaid.....		\$3,000,826
Debt on which interest has ceased.....		5,615,665
Interest thereon.....		751,661
Gold and silver certificates.....		34,568,460
U. S. notes held for redemption of certificates of deposit.		8,765,000
Cash balance available Oct. 1, 1880.....		150,843,873
Total.....		\$203,545,486
AVAILABLE ASSETS—		
Cash in the Treasury.....		\$203,545,486

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

Character of Issue.	Amount outstanding.	Interest paid by U. S.	Interest repaid by transportation	Balance of interest paid by U. S.
Central Pacific ..	\$25,885,120	\$18,793,233	\$3,289,580	\$14,855,381
Kansas Pacific ..	6,303,000	4,994,793	2,474,168	2,520,625
Union Pacific....	27,236,512	20,055,278	7,896,019	12,159,258
Central Br., U. P.	1,600,000	1,261,808	59,522	1,195,358
Western Pacific..	1,970,560	1,313,548	9,367	1,304,181
Sioux City & Pac.	1,628,320	1,171,199	110,205	1,060,994
Total.....	\$64,623,512	\$47,589,861	\$13,838,862	\$33,095,799

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

UNITED STATES TREASURY STATEMENT.

The following statement, from the office of the Treasurer, for October, was issued this week. It is based upon the actual

returns from Assistant Treasurers, depositaries and superintendents of mints and assay offices:

LIABILITIES, NOVEMBER 1, 1880.

Fund for redemption of certificates of deposit, June 8, 1872.....	\$8,775,000 00
Post-office Department account.....	1,817,544 64
Disbursing officers' balances.....	22,769,917 21
Fund for redemption of notes of national banks "failed," "in liquidation," and "reducing circulation".....	20,349,802 25
Undistributed assets of failed national banks.....	592,230 18
Five per cent fund for redemption of national bank notes.....	15,369,491 18
Fund for redemption of national bank gold notes.....	475,965 00
Currency and minor-coin redemption account.....	3,184 23
Fractional silver-coin redemption account.....	39,662 30
Interest account.....	73,033 50
Interest account, Pacific Railroads and L. & P. Canal Co.....	5,190 00
Treasurer U. S., agent for paying interest on D. C. bonds.....	351,971 73
Treasurer's transfer checks outstanding.....	1,961,832 23
Treasurer's general account—	
Interest due and unpaid.....	\$3,871,461 54
Called bonds and interest.....	5,550,742 04
Old debt.....	816,585 07
Gold certificates.....	7,454,500 00
Silver certificates.....	27,113,960 00
Drafts outstanding.....	2,238,050 42
Balance, including bullion fund.....	145,668,725 87
	\$197,714,027 94

ASSETS, NOVEMBER 1, 1880.

Gold coin and bullion.....	\$140,725,952 74
Standard silver dollars.....	47,084,459 00
Fractional silver coin.....	24,629,489 89
Silver bullion.....	6,043,367 37
Gold certificates.....	6,800 00
Silver certificates.....	7,333,719 00
United States notes.....	22,418,992 71
National bank notes.....	3,970,338 80
National bank gold notes.....	226,885 00
Fractional currency.....	72,667 11
Deposits held by national bank depositories.....	12,217,573 61
Nickel and minor coin.....	992,029 16
New York and San Francisco exchange.....	1,093,000 00
One and two-year notes, &c.....	2,308 96
Redeemed certificates of deposit, June 8, 1872.....	150,000 00
Quarterly interest checks and coin coupons paid.....	313,451 96
Registered and unclaimed interest paid.....	10,303 50
U. S. bonds and interest.....	2,193,103 03
Interest on District of Columbia bonds.....	297 98
Deficits, unavailable funds.....	690,848 30
Speaker's certificates.....	123,264 32
Pacific Railroad interest paid.....	
	\$270,298,852 44

**Monetary & Commercial English News**

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

EXCHANGE AT LONDON—Oct. 23.			EXCHANGE ON LONDON.		
On—	Time.	Rate.	Latest Date.	Time.	Rate.
Paris.....	Short.	25.30 @ 25.40	Oct. 22	Short.	25.32
Paris.....	3 mos.	25.50 @ 25.60			
Amsterdam.....	Short.	12.2 @ 12.2 1/4	Oct. 22	Short.	12.12
Amsterdam.....	3 mos.	12.4 @ 12.4 1/2			
Antwerp.....	"	25.52 1/2 @ 25.57 1/2	Oct. 22	3 mos.	25.35
Berlin.....	"	20.60 @ 20.65	Oct. 22	Short.	20.39
Hamburg.....	"	20.60 @ 20.65	Oct. 22	"	20.39
Frankfort.....	"	20.60 @ 20.65	Oct. 22	"	20.39
Vienna.....	"	12.00 @ 12.05	Oct. 22	"	117.90
St. Petersburg.....	"	23 3/8 @ 23 1/2			
Madrid.....	"	46 3/4 @ 46 1/2			
Cadiz.....	"	47 1/8 @ 46 7/8			
Lisbon.....	"	52 3/4 @ 52 5/8			
Genoa.....	"	28.00 @ 28.07 1/2	Oct. 22	3 mos.	27.70
Copenhagen.....	"	18.40 @ 18.45			
Alexandria.....					
New York.....			Oct. 22	Short.	4 81
Bombay.....	30 days	1s. 8 1/2 d.	Oct. 22	4 mos.	1s. 8 1/2 d.
Calcutta.....	"	1s. 8 1/2 d.	Oct. 22	"	1s. 8 1/2 d.
Hong Kong.....			Oct. 22	"	3s. 9 3/4 d.
Shanghai.....			Oct. 22	"	5s. 2 1/2 d.

[From our own correspondent.]

LONDON, Saturday, October 23, 1880.

There has been rather more business doing in gold for transmission to America during the week, but the principal demand has been on the Continent. From the 16th to 18th, the French steamers took out £600,000 in gold, and further amounts will probably follow. In the state of the money market in this country there has not been much alteration. The Bank rate remains at 2 1/2 per cent, and in the open market the quotation is about 2 per cent for three months' bills. The Bank return is satisfactory, there being an increase in the proportion of reserve to liabilities from 47.27 per cent to 48.72 per cent. The directors of the Bank have been transacting a larger loan and discount business, while the supply of bullion has been raised by £347,237 and the total reserve by £673,972. The trade reports are fairly satisfactory, and a continuance of this state of things is anticipated during the remainder of the year. The commerce of 1880 will compare favorably with the preceding year, and we may hope that our commerce will be further extended in 1881. There will probably be no general election to interrupt business, but there will still be the Irish and Turkish questions to arrange. The new year promises to open with a cheap money market, and it is still doubtful when money will become dear. Mercantile paper is only moder-

erately offered, the increase in the supply being surprisingly small when it is borne in mind that trade has improved considerably compared with the first nine months of last year. The Board of Trade returns, which will be issued in about a fortnight, are again expected to show favorable results, as business has been of a fair substantial character of late. The changes in the value of money during the week have not been important, and the rates are as follows:

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.....	2	6 months' bank bills.....	2 3/8 @ 2 1/2
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 are as follows:

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.....	26,955,845	28,524,200	30,031,595	27,691,175
Public deposits.....	4,380,387	4,936,633	2,929,211	3,933,276
Other deposits.....	28,178,536	32,862,392	27,859,388	21,801,793
Government securities.....	16,365,070	19,170,528	16,337,672	15,143,604
Other securities.....	18,106,752	17,875,855	23,311,846	18,581,766
Res'v'e of notes & coin.....	16,002,714	18,733,664	9,166,261	10,002,505
Coin and bullion in both departments.....	27,958,559	32,257,864	24,217,846	22,693,680
Proportion of assets to liabilities.....	48.72			
Bank rate.....	2 1/2 p.c.	2 p.c.	6 p.c.	5 p.c.
Consols.....	99	93	94 1/4	96 3/8
Eng. wheat, av. price.....	41s. 5d.	49s. 9d.	39s. 3d.	52s. 9d.
Mid. Upland cotton.....	63 1/4 d.	63 1/4 d.	51 1/2 d.	65 1/2 d.
No. 40 mule yarn.....	10 1/2	9 3/4	9 1/4 d.	10 1/4 d.
Clearing-House ret'n.....	130,005,000	88,600,000	81,414,000	84,478,000

The demand for gold has been moderate, and further large shipments have been made from French ports. Silver, which was somewhat easier in the early part of the week, has become steady, without much alteration in the quotation. The value of Mexican dollars has somewhat improved. The following prices of bullion are from Messrs. Pixley & Abell's circular:

	GOLD.	s. d.	s. d.
Bar gold, fine.....	per oz. standard.	77 9	@
Bar gold, containing 20 dwts. silver, per oz. standard.....		77 10 1/2	@
Spanish doubloons.....	per oz.	73 9	@ 73 11
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.	523 16	@
Bar silver, contain'g 5 grs. gold.....	per oz. standard.	529 16	@
Cake silver.....	per oz.	56 3/8	@
Mexican dollars.....	per oz.	51 1/8	@
Chilian dollars.....	per oz.	@	@

Quicksilver, £6 17s. 6d. Discount, 3 per cent.

India Council bills were sold on Wednesday at 1s. 8d. the rupee.

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

	Bank rate.	Open market.	Bank rate.	Open market.
	Pr. ct.	Pr. ct.	Pr. ct.	Pr. ct.
Paris.....	3 1/4	3 1/4	Genoa.....	4
Amsterdam.....	3	2 3/4 @ 2 7/8	Geneva.....	4
Brussels.....	3	2 5/8	Madrid, Cadiz & Barcelona.....	4
Berlin.....	4 1/2	4	Lisbon & Oporto.....	5 1/2
Frankfort.....	4 1/2	4	Copenhagen.....	3 1/2 @ 4
Hamburg.....	4 1/2	4	New York.....	5 @ 5 1/2
Vienna.....	4	3 1/2	Calcutta.....	4
St. Petersburg.....	4	6		

There has been a quieter feeling in the wheat trade, millers showing less disposition to operate extensively. A good business is nevertheless in progress, and the late advance in prices is well supported. British farmers are delivering only a moderate supply, there being still some disappointment with regard to the quantity coming forward. Indian corn is still attracting attention, in consequence of the failure of the rye crop in Prussia.

During the week ended October 16 the sales of home-grown produce in the 150 principal markets of the United Kingdom amounted to 56,471 quarters, against 26,122 quarters last year; and it is estimated that in the whole kingdom they were 225,800 quarters, against 104,500 quarters in 1879 and 230,300 quarters in 1878. Since harvest the sales in the 150 principal markets have been 309,978 quarters, against 136,018 quarters last year; while it is computed that in the whole kingdom they have been 1,240,000 quarters, against 544,100 quarters in the corresponding period of 1879 and 1,847,320 quarters in the corresponding period of 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 of wheat in the United States is also given:

Table with 4 columns: Year (1880, 1879, 1878, 1877) and rows for Imports of wheat, Imports of flour, Sales of home-grown produce, Total, Deduct exports of wheat and flour, Result, and Av'ge price of English wheat.

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

Table with 4 columns: Year (1880, 1879, 1878, 1877) and rows for Imports (Wheat, Barley, Oats, Peas, Beans, Indian corn, Flour) and Exports (Wheat, Barley, Oats, Peas, Beans, Indian corn, Flour).

English Market Reports—Per Cable.

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

London Money and Stock Market.—The bullion in the Bank of England has decreased £957,000 during the week. The specie in the Bank of France during the same time decreased 3,595,000 francs in gold and 1,509,000 francs in silver.

Table showing daily closing quotations for Silver, Consols for money, Consols for account, Fr'ch rentes (in Paris), U. S. 5s of 1881, U. S. 4 1/2s of 1891, U. S. 4s of 1907, Erie, common stock, Illinois Central, Pennsylvania, Philadelphia & Reading, New York Central.

Liverpool Breadstuffs and Provisions Markets.—

Table showing daily closing quotations for Flour (ex. State), Wheat (No. 1, wh., Spring, No. 2, Winter, West, n., Cal. white), Corn, mixed, West, Pork, West, mess., Bacon, long clear, Beef, pr. mess., Lard, prime West, Cheese, Am. choice.

Liverpool Cotton Market.—See special report on cotton.

Commercial and Miscellaneous News.

NATIONAL BANKS ORGANIZED.—The following-named National Banks were organized:

- October 18.—The First National Bank of Rondout, N. Y. Organization No. 2,493. Authorized capital, \$300,000; paid-in capital, \$300,000. Thomas Cornell, President; Charles Bray, Cashier. This bank went into liquidation Oct. 11 and reorganized Oct. 18.
October 25.—The Manufacturers' National Bank of Waterbury, Conn. Organization No. 2,494. Authorized capital, \$100,000; paid-in capital, \$50,000. David B. Hamilton, President; Charles R. Baldwin, Cashier.
October 25.—The First National Bank of Granville, O. Organization No. 2,496. Authorized capital, \$50,000; paid-in capital, \$30,000. H. L. Bancroft, President; E. M. Downer, Cashier.
November 1.—The Citizens' National Bank of Cincinnati, O. Organization No. 2,495. Authorized capital, \$1,000,000; paid-in capital, \$500,000. B. L. Cunningham, President; Geo. W. Forbes, Cashier.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show a decrease in both dry goods and general merchandise. The total imports were \$7,049,886, against \$9,339,665 the preceding week and \$8,182,832 two weeks previous. The exports for the week ended Nov. 2 amounted to \$10,321,211, against \$8,324,715 last week and \$9,273,799 two weeks previous. The following are the imports at New York for the week ending (for dry goods) Oct. 28 and for the week ending (for general merchandise) Oct. 29:

FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.

Table with 4 columns: Year (1877, 1878, 1879, 1880) and rows for Dry Goods, General mdse., Total week, Prev reported., Totals 's'ce Jan. 1.

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

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending November 2:

EXPORTS FROM NEW YORK FOR THE WEEK.

Table with 4 columns: Year (1877, 1878, 1879, 1880) and rows for For the week, Prev reported., Totals 's'ce Jan. 1.

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. 30.

Table with 4 columns: Exports from New York (Gold, Silver), Imports at New York (Gold, Silver) and rows for Great Britain, France, Germany, West Indies, Mexico, South America, All other countries, Total.

Of the above imports \$7,505 were American gold coin and \$31,642 silver coin.

The movement from January 1 to date includes the export of \$2,165,723 gold and \$4,831,193 silver, and the import of \$45,556,430 gold and \$4,183,523 silver. The total exports and imports of specie at New York in the present and several previous years have been as follows:

Table with 6 columns: Year, Exports, Imports, Year, Exports, Imports and rows for 1880, 1879, 1878, 1877, 1876.

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

Table with 6 columns: STATES AND TERRITORIES, Additional Circulation issued since June 20, 1874, Legal-Tender Notes Deposited to Retire National Bank Circulation since June 20, 1874 (Redempt'n of Notes of Liquidat'g Banks, To retire Circulat'n under Act of June 20, 1874, Total Deposits), and Legal Tenders on deposit with U. S. Treasurer at date.

\* Deposited prior to June 20, 1874, and remaining at that date.
† Total deposits, \$107,889,427.



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

<b>National Bank Notes—</b>	
Amount outstanding June 20, 1874.....	\$349,894,182
Amount outstanding January 14, 1875.....	351,861,450
Amount outstanding May 31, 1878.....	322,555,965
Amount outstanding at date *.....	342,518,162
Decrease during the last month.....	61,671
Increase since November 1, 1879.....	6,783,864
<b>Legal Tender Notes—</b>	
Amount outstanding June 20, 1874.....	\$382,000,000
Amount outstanding January 14, 1875.....	382,000,000
Amount retired under act of Jan. 14, 1875, to May 31, '78	35,318,984
Amount outstanding on and since May 31, 1878.....	346,681,016
Amount on deposit with the U. S. Treasurer to redeem notes of insolvent and liquidating banks, and banks retiring circulation under Act of June 20, 1874.....	20,560,012
Increase in deposit during the last month.....	196,729
Increase in deposit since November 1, 1879.....	7,652,813

\* Circulation of national gold banks, not included in the above, \$1,315,945.

**Houston & Texas Central.**—The following is a comparative statement of the earnings and expenses of this road for the month of September:

	1879.	1880.
Gross earnings.....	\$365,440	\$409,367
Operating expenses.....	152,561	166,379
Net.....	\$212,878	\$242,997
Increase in gross earnings (12.02 per cent).....		\$43,927
Increase in expenses (9.05 per cent).....		13,808
Gain in net earnings (14.15 per cent).....		\$30,118
Expended for betterments.....		14,885

—Messrs. Anthony, Poor & Oliphant, of 19 Broad Street, are offering at par a few of the 6 per cent first mortgage gold bonds of the Galveston Harrisburg & San Antonio Railroad. The history of this road and its record of earnings warrants the statement that these bonds appear to be among the cheapest on the market.

—Messrs. Winslow, Lanier & Co. have advanced the price for the small balance left for sale of the 40-year 6 per cent first mortgage bonds of the Cedar Rapids Iowa Falls & Northwestern Railway Company, guaranteed by the Burlington Cedar Rapids & Northern Railroad Company, to 102 and interest.

—The card of Messrs. Breese & Smith, bankers and brokers, will be found in our advertising columns. This firm has had an experience of years in dealing in all classes of stocks and bonds, and they invite correspondence from parties desiring to form business connections with a good firm of brokers.

—The Ontario Silver Mining Company announces its sixty-first dividend of 50c. per share, payable at Wells, Fargo & Co.'s on the 15th inst. The dividends thus far paid by the Ontario now amount to \$3,050,000.

**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 credit 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 or 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.**

**NATIONAL BANKS.**

Information in regard to National Banks organized and changes in their officers will hereafter be found under "Commercial and Miscellaneous News," on a preceding page.

**DIVIDENDS.**

The following dividends have recently been announced:

Name of Company.	Per Cent.	When Payable.	Books Closed. (Days inclusive.)
<b>Railroads.</b>			
Boston & Albany.....	\$4	Nov. 15	.....
Cincinnati San. & Cleveland pref.	3	Nov. 1	.....
Pennsylvania.....	4	Nov. 30	.....
<b>Banks.</b>			
Nassau.....	3	Nov. 10	Nov. 4 to Nov. 10.
<b>Miscellaneous.</b>			
Pullman's Palace Car (quar.).....	2	Nov. 15	.....

**FRIDAY, NOV. 5, 1880—5 P. M.**

**The Money Market and Financial Situation.**—The general elections on Tuesday formed the engrossing topic of the week. The result was conclusively settled before twelve o'clock on Tuesday night, and the markets opened on Wednesday without a shadow of doubt that Mr. Garfield had been elected President of the United States. There was much buoyancy at first, but subsequently a re-action in prices, and it is unnecessary to remark to any constant reader of our report that the whole course of affairs during the last twenty days in October showed that the probable result of the election was then being "discounted." With a renewal of their power for a term of four years, the Republican party should apply itself fearlessly to carry out such measures of financial reform as the situation of the country, and the rapidly shifting circumstances of its Finance and Commerce, may demand. The United States is pre-eminently a country in which business interests dominate all others; and in the late campaign it was easily discernible to an impartial observer that the great questions of trade, money and business prosperity exerted an influence upon the immense conservative floating vote, which far outweighed in that quarter the effects of the partisan cries and political abuse raised by either party.

Mr. Sherman has discontinued his purchases of bonds for the sinking fund, or rather he proposes to limit his purchases now to the sixes falling due in December, 1880 (\$13,414,000), and if these bonds are not offered in sufficient amount he will accumulate the money in the Treasury to pay them when they mature. This course will reduce the supplies of our money market by \$2,500,000 per week (provided the bonds are not offered), and may very possibly have the effect of causing higher rates for money. This course of action, adopted immediately after the election, is made the subject of sharp criticism by Mr. Sherman's opponents.

The money market has shown a tendency to firmer rates, and on Government collaterals the price of call loans is usually 3 per cent, while stock borrowers have usually paid 3@5 per cent. Prime commercial paper is yet quoted at 5@5½ per cent.

The Bank of England weekly statement on Thursday showed a decrease of £957,000 in specie, but the percentage of reserve was only reduced to 50½, against 50 9-16 the previous week; the discount rate remains at 2½ per cent. The Bank of France lost 3,595,000 francs gold and 1,509,000 francs silver.

The last statement of the New York City Clearing House banks, issued October 30, showed an increase of \$178,125 in the surplus over legal reserve, the total surplus being \$3,743,575, against \$3,565,450.

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

	1880. Oct. 30.	Differ'nces fr'm previous week.	1879. Nov. 1.	1878. Nov. 2.
Loans and dis.	\$317,880,200	Inc. \$836,900	\$271,238,600	\$244,511,800
Specie.....	66,372,400	Inc. 758,500	29,675,300	24,144,100
Circulation..	18,646,500	Dec. 54,100	22,600,500	19,904,300
Net deposits.	302,582,100	Inc. 1,751,100	234,412,000	215,443,400
Legal tenders.	13,016,700	Dec. 142,600	28,615,900	40,219,000
Legal reserve.	\$75,645,525	Inc. \$437,775	\$58,603,000	\$53,860,850
Reserve held.	79,389,100	Inc. 615,900	58,291,200	64,363,100
Surplus.....	\$3,743,575	Inc. \$178,125	Def.\$311,800	\$10,502,250

**United States Bonds.**—Government securities have shared in the general firmness of the week, but the determination of Secretary Sherman to purchase only the sixes of 1880 took the market by surprise. There are only about \$13,400,000 of these bonds outstanding, and of the prospect that they will be offered for purchase the *Evening Post* money article says to-day: "Whether the Treasury will get many of these bonds in advance of maturity is a question. If the bonds were in the hands of Wall Street people or dealers, they would undoubtedly be sold to the Treasury at its own price, which is very liberal, as will be seen when it is remembered that the holder, up to December 31, will get the principal of the bond (100) and the half-yearly interest of 3 per cent, or only 103. By selling now at 102¾ the seller gets his money which can be lent for 4 per

cent, and if held for call loans may command very much more before the year closes; whereas if he refuses to sell now at 102 3/4 and holds for 103 on December 31, he gets interest on his investment for the remaining fifty-six days at the rate of less than 2 per cent per annum—the exact figures being 1.629 per cent. As said, however, these bonds are not in the hands of dealers or those who make fine calculations; and if the Treasury gets half of the \$13,414,000 outstanding before December 31 it will be better than is expected by those best able to form a correct opinion."

To-day the Assistant Treasurer in New York was instructed to purchase \$1,500,000 of these bonds on informal offers at 102 3/4; and afterwards to receive proposals on Wednesdays for the sale to him of the same bonds, the prices and amounts not being specified.

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

Table with 7 columns: Bond description, Interest Periods, Oct. 30, Nov. 1, Nov. 2, Nov. 3, Nov. 4, Nov. 5. Rows include various 6s, 5s, and 4s bonds from 1880 to 1899.

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

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

Table with 4 columns: Bond description, Range since Jan. 1, 1880 (Lowest, Highest), Amount Nov. 1, 1880 (Registered, Coupon). Rows include 6s, 5s, and 4s bonds.

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

Table with 5 columns: Bond description, Oct. 22, Oct. 29, Nov. 5, Range since Jan. 1, 1880 (Lowest, Highest). Rows include U.S. 5s, 4s, and 3s bonds.

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

Table with 5 columns: Receipts, Payments, Balances (Gold, Currency). Rows show daily financial data from Oct. 30 to Nov. 5.

State and Railroad Bonds.—Among the State bonds Tennesseees have been decidedly strong on the defeat of the repudiators' ticket in that State. Virginias are also strong, and the deferred certificates are dealt in on speculative account, and the holders in London have just appointed a committee to endeavor to get some recognition of these bonds. Louisiana bonds are also strong.

Railroad bonds have been very active at high prices. The leading speculative bonds have kept pace with the stocks of their respective companies, and rival them as favorites for speculative transactions at the Board. The prices of old bonds are so high that nearly everything of respectable stand bearing 6 per cent interest is now advancing towards par, or even selling above that figure.

Railroad and Miscellaneous Stocks.—The stock market has been quite irregular, with a pretty large volume of business. On Monday, before the elections, confidence was well sustained and prices of many stocks advanced. On Wednesday, when the result was known, the market was also buoyant on large transactions. But it was almost inevitable that after the elections were over there should be a very considerable movement to realize by many holders of stocks who could secure a handsome profit; and such a movement actually taking place, prices naturally gave way on Thursday and this morning. This afternoon, however, there was a sharp rally, and the closing prices were often near the best of the day. Against the idea of any great collapse in stocks under a bear attack, similar to that of November, 1879, there now stands the almost unlimited confidence in the commercial prosperity of the country, and in the capacity of the railroads to make large earnings. The practical result of this should be to bring in strong purchasers of stocks on every decline which seems to offer a fair profit. The ways of cliques, however, are past finding out, and if the money market should work closely and a bear combination should be formed to buy in stocks at lower figures before the end of the year, it is not impossible that prices could be hammered down materially.

Reading has been active and again advanced to-day above 50 at the New York Board, on the announcement that the American committee appointed by the managers of the Philadelphia & Reading Railroad Company to confer with the English interest is as follows: Messrs. J. B. Lippincott, J. V. Williamson, Eckley P. Coxe, H. Pratt McKean, Moses Taylor, or a representative he may name, Charles H. Rogers, Isaac Hinckley, Frederick Fraley and Thomas Cochran. Pennsylvania Railroad is steady on the 4 per cent semi-annual dividend. Among the stocks that have advanced most is Central Pacific, and it is quite possible that this company or the Southern Pacific, which is nearly the same, may control the Galveston Harrisburg & San Antonio Road. In the two Wabash stocks there has probably been as much disappointment by purchasers for an advance as in any others, and the preferred has fallen back about 4 per cent from the best price of the week. The daily highest and lowest prices have been as follows:

Large table with 7 columns: Stock name, Saturday Oct. 30, Monday Nov. 1, Tuesday Nov. 2, Wednesday Nov. 3, Thursday Nov. 4, Friday Nov. 5. Rows include Am. Dist. Tel., Atl. & Pac. Tel., Canada South, etc.

\* 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:

Table with 5 columns: Stock name, Sales of Week, Shares, Range since Jan. 1, 1880 (Lowest, Highest), Range for Year 1879 (Low, High). Rows include Canada Southern, Central of N. J., Chicago & Alton, etc.

\* Lowest price here is for new stock, sold for first time June 11. † Range from Sept. 25. ‡ Range from July 30.

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.

Table with columns: Week or Mo., 1880., 1879., 1880., 1879. Lists railroad earnings for various lines like Ala. Gt. Southern, Albany & Susq., etc., with dates and dollar amounts.

New York City Banks.—The following are the totals of the New York City Clearing House Banks' returns for a series of weeks past:

Table with columns: 1880., Apr. 10, 17, 24, May 1, 8, 15, 22, 29, June 5, 12, 19, 26, July 3, 10, 17, 24, 31, Aug. 7, 14, 21, 28, Sept. 4, 11, 18, 25, Oct. 2, 9, 16, 23. Columns include Loans, Specie, L. Tenders, Deposits, Circulation, and Agg. Clear.

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 30, 1880:

Table with columns: Banks, Capital, Loans and discounts, Specie, Legal Tenders, Net dep't's other than U. S., Circulation. Lists various banks like New York, Manhattan Co., Merchants, etc., with their financial details.

The deviations from returns of previous week are as follows:

Table with columns: Loans and discounts, Inc., \$338,900; Net deposits, Inc., \$1,751,100; Specie, Inc., 758,500; Circulation, Dec., 54,100; Legal tenders, Dec., 142,600.

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

Table with columns: 1880., Aug. 2, 9, 16, 23, 30, Sept. 6, 13, 20, 27, Oct. 4, 11, 18, 25, Nov. 1. Columns include Loans, Specie, L. Tenders, Deposits, Circulation, and Agg. Clear.

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

Table with columns: 1880., Aug. 2, 9, 16, 23, 30, Sept. 6, 13, 20, 27, Oct. 4, 11, 18, 25, Nov. 1. Columns include Loans, L. Tenders, Deposits, Circulation, and Agg. Clear.

Exchange.—The market for foreign exchange is dull to-day, and the actual rates for 60 days prime bankers' sterling bills are 4 81@4 81 1/4 and for demand bills 4 83@4 83 1/4. Cable transfers, 4 83 1/4@4 83 3/4. There is an impression that gold imports will henceforth be smaller.

The following were the rates of domestic exchange on New York at the undermentioned cities to-day: Savannah, buying, 3-16 off, selling, 1-16@par; Charleston, shade easier, buying, 5-16@3/8 discount, selling par; New Orleans commercial \$1 25 discount, bank, par; St Louis, 1/8 discount; and Chicago, 50@60 discount.

Quotations for foreign exchange are as follows:

Table with columns: Nov. 5., Sixty Days, Demand. Lists exchange rates for Prime bankers' sterling bills on London, Documentary commercial, Paris (francs), Amsterdam (guilders), Frankfurt (reichmarks), Bremen (reichmarks).

Coins.—The following are quotations in gold for various coins:

Table with columns: Sovereigns, Napoleons, X Reichmarks, X Guilders, Span'h Doubloons, Mex. Doubloons, Fine silver bars, Fine gold bars, Dimes & 1/2 dimes. Lists gold and silver coin prices.

GENERAL QUOTATIONS OF STOCKS AND BONDS.

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

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

Table with columns for Bond Types (United States Bonds, State Securities, City Securities), Bid, and Ask prices. Includes entries for various states like Virginia, Alabama, and Massachusetts, and cities like New York, Boston, and Philadelphia.

\* Price nominal; no late transactions.

† Purchaser also pays accrued interest.

‡ In London.

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

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

Table with columns for City Securities, Railroad Bonds, and other financial instruments. Includes bid and ask prices for various securities like Richmond Va., Rochester N.Y., and various railroad bonds.

\* Price nominal; no late transactions. † The purchaser also pays accrued interest. ‡ In London. § In Amsterdam.

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

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

Table with columns for Railroad Bonds, Bid, Ask, and multiple columns of bond descriptions and prices. Includes entries like 'Han. & St. Jo.—Conv. 8s, 1885. M&S' and 'Ohio & W. Va.—1st. s. f., 7s, 1910. M&N'.

\* Price nominal; no late transactions. † The purchaser also pays accrued interest. ‡ In London. § In Amsterdam.

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

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

Table with columns for Railroad Bonds, Railroad Stocks, and Railroad Stocks. Each column lists various railroad names and their corresponding bid and ask prices.

\* Price nominal; no late transactions. † The purchaser also pays accrued interest. ‡ In London. § In Amsterdam. ¶ Quotations in Paris.

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

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

Table with multiple columns: CANAL STOCKS, MISCELLANEOUS, TELEGRAPH STOCKS, TRUST CO.'S STOCKS, GAS STOCKS, MISCELLANEOUS, COAL & MINING STOCKS, MISCELLANEOUS, MISCELLANEOUS. Each column contains stock names and their corresponding bid and ask prices.

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



GENERAL QUOTATIONS OF STOCKS AND BONDS—CONCLUDED.
For Explanations See Notes at Head of First Page of Quotations.

Table with columns for Bank Stocks, Insurance Stocks, and various regional stock exchanges (Boston, Brooklyn, Charleston, Chicago, Cincinnati, Hartford, Louisville, Philadelphia, Richmond, St. Louis). Each entry includes the stock name and its bid/ask prices.

\* Price nominal; no late transactions.

† Last price this month preceding Nov. 4.

‡ Quotation per share.

## Investments

AND

### STATE, CITY AND CORPORATION FINANCES.

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

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#### ANNUAL REPORTS.

##### Boston & Albany.

(For the year ending September 30, 1880.)

This is the first of the great East and West trunk lines to make its annual report for the prosperous year 1879-80. The results are quite favorable, as shown by the tables compiled below.

At the meeting of directors in Boston, Colonel James A. Rumrill, of Springfield, was unanimously elected to the Vice-Presidency. It was also voted to make the dividends hereafter payable quarterly, beginning December 30. The report shows an increase in the earnings of \$1,313,655 over the preceding year, and an increase in transportation expenses alone of \$631,481. The whole increase in expenses more than balanced that in earnings. This increase was mainly in buildings, repairs of road and repairs of cars, the last-named being more than twice the amount expended in the previous year. A surplus of \$347,618 is left after declaring the usual 4 per cent dividend, which is made payable November 15, against a last year's surplus of \$558,638. The number of passengers carried was 5,993,297, and the number of tons of freight 3,310,539, against 5,199,160 and 2,738,096, being an increase of more than 800,000 passengers and 600,000 tons of freight. The number of tons of freight carried one mile was 375,452,804, an increase of about 50,000,000 over last year, and the average rate obtained was much better, being 1.207 cents, against 1.078 cents in 1878-9. The following tables show the traffic, expenses, earnings and net income for three years ending September 30:

TRAFFIC STATISTICS.			
	1877-8.	1878-9.	1879-80.
Freight (tons) carried....	2,642,555	2,738,096	3,310,539
Freight (tons) carried one mile.....	329,708,573	325,484,799	375,452,804
Av. rate per ton per mile.....	1.13c.	1.078c.	1.207c.
Passengers carried.....	5,200,641	5,199,160	5,993,297
Passeng'rs car'd one mile.....	101,221,955	101,248,321	.....
Av. rate per passenger per mile.....	2.24c	2.14c.	2.08c.

The following table shows the expenses, earnings and net income for three years ending September 30:

EARNINGS AND EXPENSES.			
Earnings.			
	1877-8.	1878-9.	1879-80.
Passenger department....	\$2,275,351	\$2,165,699	\$2,361,498
Freight department.....	3,721,436	3,588,839	4,530,914
All other sources.....	636,746	672,924	848,706
Total.....	\$6,633,533	\$6,427,463	\$7,741,118
Expenses.			
Repairs of road.....	.....	\$549,769	\$818,969
Repairs of engines.....	.....	245,321	368,465
Passenger and freight cars.....	.....	283,523	616,872
Buildings, etc.....	.....	136,496	303,996
Transp'n. and gen'l expns.....	.....	2,508,715	3,140,196
Total.....	\$4,413,997	\$3,723,324	\$5,248,500
Net income.....	\$2,219,536	\$2,703,638	\$2,492,618
DISPOSITION OF NET INCOME.			
Rentals.....	\$75,000	\$75,000	\$75,000
Interest on funded debt..	485,158	470,000	470,000
Dividends.....	1,600,000	1,600,000	1,600,000
Added to surplus.....	59,378	108,638	47,618
Improvement fund.....	.....	450,000	300,000
Total.....	\$2,219,536	\$2,703,638	\$2,492,618

##### North Carolina Railroad.

(For the year ending May 31, 1880.)

The President's report supplies the following:

Receipts from all sources.....	\$283,246
Expenses for the year, including amounts paid in	

settlement of old claims, expenses of Directors, Finance Committee, legal expenses, &c.....	\$11,779
Paid interest on debt.....	29,001—\$10,780

Leaving a balance of..... \$242,465  
—which has been applied to the sinking fund, payment of dividends, &c.

#### DEBT OF THE COMPANY.

The total debt of the company reported at last annual meeting was.....	\$416,985
The present debt is.....	\$395,701
From which deduct amount of assets as shown by the Secretary's report.....	143,806

And we have the actual debt unprovided for..... \$251,895

In the amount \$395,701 (debt of the company) is included \$120,000 dividend declared, but not due until September 1, 1880, which will be paid out of the semi-annual rent due July 1, 1880.

Of the above amount \$143,806 assets, \$7,677 is cash deposited in banks, and cash items; amount due from Rev. N. H. D. Wilson, former Trustee, \$28,024; amount in hands of Major John W. Graham, Trustee, \$96,442; making a total of \$132,144; the remainder, amounting to \$11,661, is shown in the Secretary and Treasurer's report, showing the financial condition of the company.

The President says the balance of mortgage debt not provided for is \$127,533. "When the mortgage was made bonds to the amount of \$1,500,000 were printed and placed in the vaults of the company. As only \$790,000 of these bonds were issued, there still remain in the vaults of the company \$810,000, some of which have been signed by the proper officers of the company. I would respectfully recommend to the stockholders, in obedience to a resolution passed by the board of directors, that these bonds be destroyed by a committee to be appointed by the board of directors."

#### GENERAL INVESTMENT NEWS.

**American Union Telegraph.**—The Baltimore & Ohio Railroad Company took possession October 31 of the entire lines of telegraph on its Pittsburg Division, which had previously been operated in connection with the Western Union Telegraph Company. The wires were transferred to the offices of the American Union Telegraph Company at Pittsburgh, Connellsville and Cumberland.

This change adds about 500 miles of line and about fifty new offices to the system of telegraph lines operated by the Baltimore & Ohio Railroad Company and the American Union Telegraph Company, and opens to the important towns and vast coke region along the Pittsburg & Connellsville Railroad the benefits of the enterprise and cheap rates for telegraphing offered by the American Union Company, while it severs the connection of the Western Union Telegraph Company with these towns.

**Atchison Topeka & Santa Fe.**—The statement of the Atchison Topeka & Santa Fe Railroad Company made to the New York Stock Exchange makes exhibit of 885 miles of track in Kansas, exclusive of side track; 285 miles in Colorado, and 374 miles in New Mexico, reaching to San Marcial; a total mileage of 1,544. The capital stock is \$25,000,000; the bonded debt as follows: 7 per cent first mortgage bonds, \$7,041,000; 5 per cent bonds (secured by a corresponding amount of 7 per cent first mortgage bonds on the New Mexico & Southern Pacific Railroad), \$1,185,000; land grant bonds (secured by a mortgage upon the unsold lands of the company, comprising nearly 2,000,000 acres, and the lands still held under contracts of sale for more than \$2,000,000), \$3,115,500; land income bonds, \$480,000; consolidated mortgage bonds (convertible into stock), \$278,500; construction notes (due January 1, 1882), \$78,000; currency and old scrip outstanding, \$284,225.

**Atlantic Mississippi & Ohio.**—The Richmond press dispatches October of 30 state that by order of the United States Circuit Court the sale of the Atlantic Mississippi & Ohio Railroad, which was advertised to be made on Monday, has been postponed until February 10, 1881. This became necessary in consequence of the discovery that the proper notices of sale required by the law of the State and by the decree of the Court to be served on the Board of Public Works and the Attorney-General of Virginia had not been served, and the advertisement had not been published as required by law.

**Atlantic & Pacific.**—The Secretary of the Interior has appointed A. B. Nichols (the engineer of the Bureau of Railroad Accounts), Hoyt Sherman, of Iowa, and J. B. Bloom, of New York, as commissioners to examine the recently-completed portion of the Atlantic & Pacific Railroad from Albuquerque fifty-two miles westward, in New Mexico. The commissioners are directed to meet for this purpose at Albuquerque on November 6.

**Boston & Lowell—Nashua & Lowell.**—The Boston Journal reports: "The Boston & Lowell and the Nashua & Lowell Railroads were operated together for many years under a joint contract, which expired by its own limitation two years ago. The Boston & Lowell Corporation at that time declined to renew the old contract, but offered to lease the Nashua road on terms not satisfactory to the latter company. The roads have been operated separately ever since, and, although both parties were ready to admit the mutual advantages to both of a single management in many respects, they have till recently been unable to agree upon the terms of such single management. The directors of the two corporations have now agreed upon the basis of a lease by the Boston & Lowell of the Nashua & Lowell road for one hundred years, at a rental of \$60,000 per annum,

which is equivalent to 7½ per cent upon the capital stock of the leased road; subject, however, to ratification by the stockholders of both corporations, who will meet on the 10th of November next to act upon the subject.

"Very little doubt is entertained as to the action of the stockholders in both cases. The lessor party will get as rental a little more than it has paid its stockholders the past year by way of dividend (7 per cent), while the lessee company will not only realize the full amount of rental from the earnings of the leased road, but can operate the two roads together at a diminished cost, equal to at least one-fifth of the entire rental, thus reducing the rental from 7½ to 6 per cent, or thereabouts."

**Canadian Pacific.**—A dispatch from Ottawa, Nov. 2, to the *New York World*, says: "The arrangements with the Pacific Railway Syndicate having been concluded by the Government, the Dominion Parliament will meet on the first Thursday in December to ratify the bargain." \* \* \* "The arrangement is still a state secret, but the following particulars may be relied upon: One division of the syndicate is composed of Canadian capitalists, the chief among them being Mr. George Stephen, President of the Bank of Montreal; Mr. Angus, formerly Manager of that institution, and now General Manager of the St. Paul Minneapolis & Manitoba Railway; Hon. James Cochran, the well-known Quebec cattle-breeder, and Mr. McIntyre, formerly a dry goods merchant in Montreal, and now the controlling spirit of the Canada Central Railway, which will be the Montreal branch of the Canadian Pacific Railway. These gentlemen are the principal subscribers, but it is probable that they represent others whose names will not be disclosed until the company applies to Parliament for its charter. For instance, it is understood that Messrs. Stephen and Angus represent the interest of Mr. Donald A. Smith, formerly Chief Factor of the Hudson Bay Company, and one of the wealthiest men in the Dominion. Two years ago Messrs. Smith and Stephen bought the St. Paul & Pacific Railway from the Dutch (Amsterdam) bondholders, and as it is the high road and gateway to Manitoba, they have made enormous profits from the influx of emigrants and freight into that province. The English division is limited to Morton, Rose & Co., the agents of the Dominion Government in London. Sir John Rose, at one time Finance Minister of Canada, was a member of that firm for many years, but he withdrew from it some time ago, leaving his interest to his son. Mr. Greenfell is the senior partner of the firm. The American division is Morton, Bliss & Co., the New York branch of Morton, Rose & Co. The French division is composed of Reinach & Co., of Paris and Frankfurt, and the Societe-Generale. The syndicate will have a paid-up capital of \$50,000,000. Of this sum the Societe-Generale subscribes one-half, £5,000,000 sterling; the Canadian capitalists one-fourth, or \$12,500,000, and Morton, Rose & Co., with Morton, Bliss & Co. and Reinach & Co., the remaining fourth. A guarantee of \$1,000,000 will be deposited with the Government, to be forfeited should the syndicate fail in its contract. The Government hand over to the syndicate the sections of the road already completed or in course of construction, the value of which, including the surveys, etc., is put down at \$30,000,000, and give them a cash subsidy of \$25,000,000 and a land grant of 25,000,000 acres. The land is valued at \$2 per acre, so that the gross subsidy, with completed sections, represents the sum of \$105,000,000. The road is to be completed in ten years from Lake Nipissing, its eastern terminus, to Buzzard Inlet, on the Pacific Coast; but there is a special proviso that the prairie section, roughly speaking, 1,000 miles in length, from Manitoba to the Rocky Mountains, shall be finished, equipped and running within three years. The syndicate will control the completed sections, run them and be responsible for the running expenses until the completion of the road in 1891, when the Government will take possession. It is provided that the syndicate shall make no pooling traffic or other arrangements with American roads without the consent of the Government, subject to ratification by the Dominion Parliament. These are the main features of the scheme so far as the syndicate is concerned. Sir John Macdonald announced on his return from England that the road would be built from end to end without asking the Canadian people for a dollar, and this is how he proposes to do it: The Government will reserve 25,000,000 acres in blocks, alternating with those granted to the syndicate, and this land will be thrown upon the market as the prairie section of the road is building. At \$2 an acre—and it is believed the land will bring much more—this will give him \$50,000,000, a sum sufficient to pay the cash subsidy to the syndicate and to recoup the country for money already spent on the undertaking. It will be seen that the success of the whole scheme turns on the ability of the Government and the syndicate to dispose of the land to settlers. This year the emigration to Manitoba and the Northwest falls nearly 50 per cent below Sir John Macdonald's estimate of last session; but the members of the syndicate say they will establish agencies in every corner of Great Britain, and that Reinach & Co. will look after emigration from Germany. The portions of the road completed, or in course of construction, which will be handed over to the syndicate are as follows:

	Miles.
Fort William to Selkirk (main line).....	406
Selkirk to Pembina (branch).....	85
Selkirk toward the Rockies (main line).....	200
In British Columbia (main line).....	127
Total.....	818

"Professor Macoun and other authorities estimate that there are at least 200,000,000 acres of good land in the Northwest, so that after satisfying the land grant to the syndicate and their

own reserves, the Government will still have 150,000,000 acres to dispose of. It is proposed to sell enough of this to enable the Government to construct branch roads running north from the main line and to improve the navigation of the Saskatchewan and other rivers. There is no doubt that the syndicate arrangement will be ratified by Parliament. The Government have a majority of nearly 90 in a House of 206 members, and, moreover, many members of the opposition approve of the bargain, since it rids the country of an enormous burden."

**Chesapeake & Ohio.**—From the forthcoming annual report for the year ending Sept. 30, 1880, the following figures have been obtained, showing a comparative statement of the freight tonnage and earnings of the road from 1873 to 1880—seven years:

Fiscal year ending Sept. 30.	Tons of freight hauled.	Tons hauled one mile.	Earnings from freight.	Total earnings.	Net earnings.
1874.....	306,465	60,275,536	\$950,312	\$1,460,189	\$245,849
1875.....	359,569	66,160,696	993,862	1,459,189	346,868
1876.....	415,462	97,633,570	1,177,942	1,599,712	356,676
1877.....	471,660	116,971,680	1,285,184	1,702,532	339,307
1878.....	598,066	152,897,160	1,508,161	1,936,360	341,621
1879.....	686,526	167,833,065	1,457,424	1,891,542	384,209
1880.....	941,124	230,219,551	2,020,094	2,514,245	569,288

**Chicago Milwaukee & St. Paul.**—General Manager Merrill, of the Chicago Milwaukee & St. Paul Railroad, announces in a recent circular that this company having come into the possession of the Chicago Clinton Dubuque & Minnesota Railroad (including the branches known as the Chicago, Bellevue, Cascade and Western, the Waukon and Mississippi, and the Caledonia, Mississippi and Western railroads), the same will be operated and known, on and after November 1, as the Dubuque Division of the Chicago Milwaukee & St. Paul Railway. The Wisconsin Valley Railroad having also come into possession of this company, the same will be operated and known after the above date as the Wisconsin Valley Division of this railway.

**Cincinnati Hamilton & Dayton.**—A report of Mr. Short shows the following figures, the net earnings for September being approximate only:

Aggregate earnings for the six months ending Sept. 30, 1880.....	\$1,473,482
Expenses of operating, including payment of taxes and interest on bonds.....	1,368,141
Net earnings.....	\$105,340

Out of these net earnings a dividend of two per cent was ordered paid on the \$3,500,000 stock, amounting to \$70,000, and leaving \$35,340 surplus. On April 20 last a dividend of 3½ per cent was ordered for the fiscal year ending March 31, 1880. For the eight years previous the dividends had been passed.

**Columbus & Hocking Valley.**—This company has completed its Monday Creek branch to Oreville, Ohio, on the Straitsville branch. The length of the branch from the main line at Nelsonville to Oreville is eighteen miles. The extension built this year is six miles.

**Delaware & Hudson Canal Railroads.**—The following is a comparative statement of business of the railroads owned and leased by the Delaware & Hudson Canal Company during the month of September:

Railroads—	1879		1880	
	Gross earnings.	Net earnings.	Gross earnings.	Net earnings.
Penn. Division.....	\$112,762	\$62,132	\$117,136	\$49,449
Albany & Susquehanna.....	105,362	55,325	158,980	78,008
Rensselaer & Saratoga.....	181,574	132,900	196,560	118,706
New York & Canada.....	47,394	14,218	56,969	27,000
Totals, September.....	\$447,092	\$264,577	\$529,636	\$273,320
Previous totals.....	2,685,304	1,143,948	3,285,113	1,371,294
Totals to date.....	\$3,132,397	\$1,408,525	\$3,814,750	\$1,644,614

This shows a net increase in September, 1880, of \$8,742, and for the nine months of 1880 of \$236,089.

**Erie Canal Business at Buffalo.**—The following statement shows the canal business of Buffalo for the month of October, with comparisons:

Tolls collected in October, 1880.....	\$97,327
Tolls collected in October, 1879.....	115,934
Decrease for 1880.....	\$18,606
Number of boats cleared in October, 1880.....	1,424
Number of boats cleared in October, 1879.....	1,675
Decrease in 1880.....	251
Amount of tolls collected from opening until October 31, 1880.....	\$611,616
Amount of tolls collected from opening until October 31, 1879.....	516,759
Increase in 1880.....	\$134,856
Number of boats cleared from opening until October 31, 1880.....	9,380
Number of boats cleared from opening until October 31, 1879.....	7,622
Increase in 1880.....	1,758

**Grand Rapids & Indiana.**—Gross and net earnings for eight months of the year are reported as follows:

	1880.	1879.	Increase.
Earnings from Jan. 1 to Aug. 31..	\$1,077,543	\$816,904	\$260,638
Expenses from Jan. 1 to Aug. 31..	784,711	606,273	178,438
Net earnings.....	\$292,831	\$210,631	\$82,200

**Hannibal & St. Joseph.**—At Hannibal, Mo., Nov. 1, the stockholders of the Hannibal & St. Joseph Railroad held their annual meeting, and unanimously elected the old board of directors, viz.: William Dowd, Myron P. Bush, Jay Gould, Russell Sage, Elihu Root, Julius Hallgarten, Horace Porter, Henry H. Cook and Enoch Pratt.

**Kansas City Fort Scott & Gulf.**—General Passenger Agent Lockwood issued the following under date of October 25: "I

take pleasure in advising you of the completion of this company's line to Lamar, Mo., distant 138.2 miles from Kansas City. A branch line has also been completed, and is in operation from Pleasanton, Kansas, to Rich Hill, Mo. For convenient reference I give below the total miles of road owned and operated by this company:

	Miles.
Kansas City, Mo., to Joplin, Mo.....	174.0
Pleasanton, Kas., to Rich Hill, Mo.....	24.1
Fort Scott, Kas., to Lamar, Mo.....	40.1
Weir City, Kas., to Parsons, Kas.....	31.0

Total..... 269.2

**Marietta & Cincinnati.**—Messrs. J. A. Hambleton & Co. give in their circular the official statement of the Marietta & Cincinnati Railroad, for the year ending June 30th, 1880, and for the first two months—July and August—of the present fiscal year:

Gross earnings 12 months ending June 30th, 1880.....	\$2,020,534
Working expenses.....	1,515,885
Net earnings.....	504,648
Leases of Balt. & Cinn. and Balt. Short Line, rents of real estate and taxes.....	387,297
Total net earnings to profit and loss.....	\$117,350
Gross earnings for July and August, 1880.....	\$423,281
Working expenses for July and August, 1880.....	361,683
Net earnings.....	\$61,598
Leases, rents, taxes, etc.....	19,332
Total net earnings, two months.....	\$42,266

From the above figures it would appear that, while the gross earnings are large and very satisfactory, the expenses are inordinately heavy. The official report which we have before us fully explains the cause for the temporary heavy expenses. Included in the working expenses are the extraordinary outlays for new steel rails, new rolling stock, &c. As a sample we give the following official figures:

Paid for steel rails, July, 1880.....	\$50,000
Paid for steel rails, August, 1880.....	25,000
The net earnings for July and August, 1880, after paying all expenses, including leases and taxes, were.....	42,266
Extraordinary expenses, steel rails.....	75,000

Net earnings for two months, over all.....\$117,266

**Massillon & Cleveland.**—The Pennsylvania Company has assumed control of the Massillon & Cleveland Railroad, and will hereafter operate the same as the Massillon branch of the Pittsburg Fort Wayne & Chicago Railway.

**Missouri Kansas & Texas.**—A special meeting of the stockholders will be held at the office of the company in Parsons, Kansas, on Wednesday, the 17th day of November, as heretofore noticed in the CHRONICLE, to act upon a proposed increase of the capital stock of the company to the extent of \$25,000,000 in addition to its present capital. In addition to the resolution in regard to increasing the stock, the directors adopted the following:

"Whereas, The stockholders of this company, at their annual meeting held on the 19th day of May, 1880, adopted a resolution providing for the issue of a general consolidated mortgage upon the franchises and property of the company, to secure a contemplated issue of \$45,000,000, for the purposes therein stated, and among other things to make provision for securing the means to extend the company's line, by purchase or construction or both, to the Rio Grande; and

"Whereas, This company is authorized to build a branch from its main line in the Indian Territory to Fort Smith, Ark.; and

"Whereas, It may be desirable, at or before the completion of the extension to the Rio Grande to enter upon the construction or acquisition by purchase or otherwise, of an extension of its road to the City of Mexico;

"Resolved, That a clause or article be inserted in the general consolidated mortgage, to the effect that if said extension from the Rio Grande to the City of Mexico shall be resolved upon, or an extension from a point on the main line in the Indian Territory to Fort Smith, Ark., a further issue of bonds be made, to be secured by the said mortgage, the aggregate amount of which bonds on such extension or extensions shall not exceed the rate of \$20,000 per mile for each mile of completed road; such bonds when issued to stand equally and ratably secured by the said mortgage with the other bonds issued thereunder.

"Resolved, That the foregoing resolution be submitted to the stockholders for their action at a special meeting called for November 17, 1880.

"Resolved, That the President be authorized and directed to cause an immediate survey of the line of this company from its existing terminus in Texas, on the best and most practicable route, to the Rio Grande.

"Resolved, That the Executive Committee report at the next meeting, or as soon as practicable, their judgment as to whether it is desirable or expedient at this time to construct the line from the main branch in the Indian Territory to Fort Smith, in Arkansas."

**Ogdensburg & Lake Champlain.**—The board has voted to offer only \$129,000 of the consolidated bonds remaining in the treasury, not issuing the remaining \$1,000,000, as was at first proposed.

**Ohio & Mississippi.**—Mr. John King, Jr., Receiver of the Ohio & Mississippi Railroad, has filed his report for September in the U. S. Circuit Court, showing the following:

RECEIPTS.	
Cash on hand, September 1, 1880.....	\$301,351
From station agents.....	517,517
From contractors.....	6,388
From individuals, railroads, etc.....	54,262
From Adams Express and American Express.....	729
Total.....	\$880,249
DISBURSEMENTS.	
Vouchers previous to Nov. 18, 1876.....	\$862
Vouchers subsequent to Nov. 18, 1876.....	247,050
Pay-rolls.....	143,633
Averages.....	514
1st mortgage coupons due July, 1880.....	214,482
Cash on hand Oct. 1, 1880.....	273,705
Total.....	\$880,249

—The Receiver gives notice as follows:

"By direction of the Circuit Court of the United States for the District of Indiana, I will, on the 1st day of November, 1880, pay on presentation at the First National Bank of Springfield, Ill., the interest coupons of the mortgage bonds of the Ohio & Mississippi Railway Company, Springfield division, which fall due on that date, and on the same day will pay on presentation at the office of the company, 52 William Street, in the City of New York, the interest coupons of the Ohio & Mississippi Railway Company which fell due October 1, 1880. On the 5th day of November, 1880, I will pay on presentation at the First National Bank of Springfield, Ill., the interest coupons of the mortgage bonds of the Ohio & Mississippi Railway Company, Springfield division, which fell due November 1, 1877.

"And on November 12, 1880, I will pay on presentation at the office of the company, 52 William Street, in the City of New York, the interest coupons of the second mortgage bonds of the Ohio & Mississippi Railway Company, which fell due April 1, 1877.

"The said several overdue coupons will be paid at their face value on the surrender thereof, without prejudice to the right of any party receiving such payment to demand hereafter that interest be paid on all such overdue coupons from the time of maturity until payment, the question of the right of any party to interest upon such overdue coupons being reserved by the court for future determination. A record will be kept of the names of parties surrendering such coupons for the purposes of such future payment of interest, in case it shall be determined that the parties are entitled thereto."

**Pennsylvania Railroad.**—The dividend of this company was declared at the meeting of the board on November 1. It is a semi-annual dividend of 3 per cent, with the addition of a special extra dividend of 1 per cent, making 4 per cent in all; this plan apparently being adopted in order that the company should not be fully committed to the policy of 4 per cent semi-annual dividends. For the purpose of distributing a portion of the shares purchased from the city of Philadelphia, the option is given to the shareholders of accepting the extra dividend of 1 per cent in scrip, convertible into the stock of the company at par when presented in sums of \$50, provided the said option shall be exercised on or before Dec. 21, 1880, after which date all outstanding scrip will be paid in cash.

**Rutland.**—The Boston *Advertiser* says: "The Rutland Railroad Company defaulted on Nov. 1 for the fourth time on their first mortgage 8s. There are about 240,000 of these bonds outstanding. Several suits were brought a year since against the company in the United States Courts to enforce payments on coupons due May 1, 1879, the first on which default occurred. These suits were recently terminated by the company's payment of the coupons upon which suit was brought, with 6 per cent interest from their due date, in accordance with the decision in the Cheever & Hart case. Suits were brought a month ago on coupons outstanding, and it is understood new suits will be brought on each successive default."

**Sioux City & Pacific.**—Track-laying on the Niobrara Branch of the Sioux City & Pacific stopped at Plainview, leaving some twelve miles of grade beyond not ironed. All the track-laying force has been sent over on the Black Hills Branch of the road, which will be pushed as far as the weather will allow this fall.

**Toledo Ann Arbor & Grand Trunk.**—A circular has just been issued by President J. M. Ashley, of the Toledo & Ann Arbor Railroad, announcing that the consolidation, October 16, 1880, of the Toledo & Ann Arbor Railroad Company, and the Toledo Ann Arbor & Northeastern Railroad Company, resulted in the organization of the Toledo Ann Arbor & Grand Trunk Railway Company. Mr. Wm. P. Watson of New York has been appointed Treasurer of the company.

**Virginia and West Virginia.**—The following notice was published in London: "We, the undersigned holders of certificates issued under the Virginian Funding Acts of 1871-72 and 1879, known as "Western Virginia" or "Deferred Certificates," hereby request the attendance of holders of the said certificates at a meeting to be held at the Cannon Street Hotel, London, on Wednesday, the 3rd of November next, at 1 o'clock P. M., to appoint a committee with the object of bringing about a settlement between the two States, and the certificate holders."

—At the meeting in London, Nov. 4, it was resolved that a committee be appointed to bring about a settlement between the States of Virginia and West Virginia and the holders of certificates known as Western Virginia or deferred certificates.

**Vermont & Canada—Vermont Central.**—The annual meeting of the stockholders of the Vermont & Canada Railroad was held at Bellows Falls, Vt., on the 21st of October. President Brooks reported the status of litigation, which is that the decision of the Supreme Court case, heard a year or two ago, is awaited with anxiety. But it is rumored that the opinion prepared by Judge Royce causes deliberation. Also that this opinion proposes practically to reverse the decision of the full bench three years ago. A resolution was adopted instructing the directors to abandon for the present an effort to recover arrears of rent and proceed to take possession of the road after the action of the Court.

The Boston *Journal* gives the following interesting history of this case:

The Vermont & Canada Railroad was organized in 1849, the road originally being from Essex Junction to Rouse's Point, a distance of forty-seven miles. To comply with the charter it was necessary to extend the line from Essex Junction to Burlington, and in 1858 the charter was extended for five years, and in 1861 the extension to Burlington through the Tunnel was made, and the connection with the Rutland road completed. In 1850 and '51 the Vermont & Canada leased this road to the Vermont Central company. They were to operate it and pay 8 per cent on the cost of construction, which was \$1,348,500, as annual rental. The security for rental was the reserved right on the Vermont & Canada company's part, in case of non-payment of rent, to enter in possession of both the Central and Vermont & Canada roads, and to operate the same till rent was paid. The road from Burlington to the middle of the channel at Rouse's Point, a distance of about forty-seven miles, and a branch from Swanton Junction to the Vermont & Canada line, a distance of ten miles, constitute the Vermont & Canada road. In

1852 the Vermont Central company failed and surrendered the Vermont Central and the Vermont & Canada roads to the trustees of the first mortgage bonds of the Vermont Central road.

In 1854 these trustees failed, and on December 1, 1854, failed to pay the six months' rent then due the Vermont & Canada Company. The Vermont & Canada immediately commenced a suit in the Franklin County Court and sought to enforce the agreement by which it was to occupy both roads till back rents were paid. Upon this application the property was put into the hands of receivers. In 1854 they were ex-Governor J. Gregory Smith, Joseph Clark and Lawrence Brainard. The right of the Vermont & Canada Company was disputed by all the other parties interested in it, one of the reasons being that the charter of the Vermont & Canada Company authorized that corporation to operate a railroad from Rouse's Point to Burlington only, and it was beyond the capacity of that corporation to make a contract by which it might operate a railroad from Rouse's Point to Windsor. The amount of the cost of construction upon which the eight per cent rental was to be paid was also disputed. However, in 1861, the Supreme Court of Vermont rendered a final decision in that clause fixing the cost of construction at \$1,348,500.

In 1864 the compromise decree was made. The effect and construction of this is the one thing about which the parties interested in the property have been involved before the courts, it having been complicated with questions arising out of the debt created by the managers under the decree and floated by them on the Boston market. From 1864 to 1871 the Swanton branch and Burlington branch were built and the property improved by erection of depots, &c. To pay for this the capital stock was increased \$1,651,500, making the capital \$3,000,000. The managers have further improved the property, and have floated bonds as follows:

Equipment bonds.....	\$2,000,000
S. S. & C. 7s.....	500,000
Missisquoi.....	500,000
Vermont & Canada guaranteed 8s.....	1,000,000
Income and extension.....	1,000,000
	<b>\$5,000,000</b>

In addition to this sum the management had a floating debt of \$2,800,000, upon which their notes went to protest in September, 1872. In December, 1872, they failed to pay the semi-annual rent of \$120,000 due the Vermont & Canada Company. The Legislature of 1872 chartered the Central Vermont Railroad Company with a view to organize a corporation out of the different securities whereby all the debt should be capitalized into stock of the new company.

In May, 1873, the Central Vermont Company organized with a cash capital of \$1,000,000—a majority of which was subscribed by Duncan, Sherman & Co., Trenor W. Park and other New York capitalists. There was a clause in the Central Vermont charter which provided that until a majority of the first mortgage bonds of the Vermont Central road should be retired under the new charter the Central Vermont Company might operate the property temporarily under the orders of the Court of Chancery of Franklin county. Availing themselves of this clause, application was made to have the property temporarily intrusted to the Central Vermont Company, and on July 1, 1873, Chancellor Royce granted the application.

The old question as to the relative rights of the Vermont & Canada company, as distinguished from the rights of the persons having the trust debts of almost \$3,000,000, was not determined, and has been since, in one form or another, continually before the courts, the Central Vermont company retaining the possession for the past seven years. The opinion of Judge Barrett in 1877 has been claimed as a victory by both parties, and now the expected decision by the Supreme Bench is quite currently reported to be in favor of the Central Vermont company. The Vermont & Canada stock in market has advanced, however, presumably by speculators.

The decision is a grave one and involves millions. Certain it is that the present managers have one of the best roads in the country—steel rails, improved rolling stock—and Vermonters were never so well served as to-day in railroad facilities.

**Wabash St. Louis & Pacific.**—The *World* has the following: "Mr. A. L. Hopkins, the well-known Vice President of the Wabash St. Louis & Pacific Railway Company, in reply to an inquiry from a stockholder, sends the following detailed statement of the mileage and interest charges of the company, including all the roads it has acquired in the last few months: 'Mr. Ashley's statement,' writes Mr. Hopkins, 'shows that we are now operating 2,404 miles. The total amount of fixed charges, including leases, per annum, amount to \$3,754,023, or 7 per cent on \$22,800 per mile. We shall earn in October about \$1,500,000 without the earnings of the Q. M. & P. road. This is the first month when the earnings of all the lines have been reported, and I think the road will earn \$20,000,000 next year without estimating what will come from the completion of the road to Detroit and through Iowa to connect with our Council Bluffs branch. Estimating that the road can be operated for 60 per cent of the earnings would leave \$8,000,000 net; from which deduct fixed charges and taxes, say \$4,000,000, leaving \$4,000,000 surplus for the stock, equal to 9 2-10 dividend on both the common and preferred stock.'

WABASH ST. LOUIS & PACIFIC RAILWAY.

Total mileage.....	2,404
Interest on Wabash Railway Company mortgages, as per statement in pamphlet, Dec. 31, 1879.....	\$1,519,904
Add 1 per cent on coupon bonds and scrip.....	19,583
Add 5 per cent interest on Chicago Division bonds.....	225,000
Add 6 per cent interest on \$2,000,000 general mort. bonds ..	120,000
Interest on Kansas City Northern bonds, per statement, Dec. 31, 1879.....	907,045
<b>Total interest charges.....</b>	<b>\$2,791,532</b>

Rentals.

Eel River.....	\$83,760
Q. M. & Pacific.....	52,920
Joint C. B. & Q.....	23,000
T. P. & Western, 7 per cent on \$1,427,000.....	309,890
T. P. & Western, 4 per cent on \$2,900,000.....	116,000
Cham. Havana & Western, 6 per cent on \$1,600,000.....	96,000
Mo. Iowa & N., 4 1/2 per cent on \$3,025,000.....	136,125
Mo. Division rentals.....	144,795
	<b>962,490</b>

<b>Total.....</b>	<b>\$3,754,022</b>
The fixed charges of the Wabash St. L. & Pacific RR. Co. for the year at the present rate of interest and rental would be.....	3,754,023
The company is now operating 2,404 miles of road which, at \$22,300 per mile, is.....	53,609,200
The fixed charges as above, viz., \$3,754,023, are equivalent to 7 per cent interest on about.....	53,630,000

"The fixed charges of the Wabash are therefore equivalent to interest (7 per cent) on \$22,300 per mile. The capital stock, both common and preferred, is at the rate of \$18,000 per mile."

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, Nov. 5, 1880.

The general election on Tuesday for President and Vice President of the United States resulted in the choice of the Republican candidates. There will also probably be a Republican majority in the lower house of the next Congress, the regular session of which begins more than one year hence. Business has as yet hardly recovered from the interruption. No new features are developed, but the indications are that trade is being resumed on a scale of considerable importance. There have been slight flurries in the money market, with a tendency to advance rates.

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

	1880.		1879.
	Nov. 1.	Oct. 1.	Nov. 1.
Pork.....	28,139	30,194	50,631
Beef.....	3,204	3,359	2,299
Lard.....	14,908	17,875	99,894
Tobacco, foreign.....	25,674	22,418	29,425
Tobacco, domestic.....	51,128	48,762	49,495
Coffee, Rio.....	175,770	129,146	59,723
Coffee, other.....	96,600	40,100	15,900
Coffee, Java, &c.....	112,750	138,533	17,100
Sugar.....	59,775	90,668	25,625
Sugar.....	7,676	13,065	10,249
Sugar.....	1,120,000	804,000	389,700
Melado.....	6,374	7,284	1,679
Molasses, foreign.....	2,274	3,931	None.
Molasses, domestic.....	1,500	2,000	3,000
Hides.....	256,100	217,000	23,200
Cotton.....	76,731	46,805	35,818
Rosin.....	55,809	49,507	36,796
Spirits turpentine.....	3,923	1,800	3,638
Tar.....	102	417	3,023
Rice, E. I.....	15,000	5,300	6,025
Rice, domestic.....	3,200	2,100	585
Linseed.....	56,800	53,477	None.
Saltpetre.....	10,300	9,500	12,250
Jute.....	4,500	5,400	1,140
Jute butts.....	57,800	59,100	22,300
Manila hemp.....	17,646	26,000	9,795

Provisions have been quiet, and prices have been on a downward course during the greater part of the week. There appears to be an absence of speculative interest throughout the Western markets. To-day pork was a trifle steadier, and a more liberal business was done in mess on the spot at \$15@15 25. November options were also sold at \$15; seller year at \$13@14. Lard was again a trifle easier at 8'65@8'70c. for prime Western on the spot; November options were sold at 8'50@8'55c.; December, 8'40@8'42 1/2c.; seller year, 8'57 1/2c.; January, 8'40@8'42 1/2c.; seller six months, 8'37 1/2c.; February, 8'42 1/2@8'45c.; March, 8'50c.; refined to the Continent sold at 8'85@8'90c. Bacon was firm and more active; large sales on the spot, to arrive and in the West, on the basis of 7'90c. for long and short clear here, prompt shipment; November 20 at 7c.; short clear, 8'25c.; and long clear, 8c. here. Cut meats, beef and beef hams were quiet. Cheese in some sale at 12 1/4@13c. for prime factory. Butter rules steady, though rather quiet. Tallow in demand at 6 1/4@6 3/8c. for prime.

Rio coffee has been dull and weak, and fair cargoes close at a decline to 13 3/8@13 1/2c.; mild grades have been dull and nominally unchanged. Molasses has been dull and without quotable change. Rice has sold fairly at steady and unchanged quotations. Raw sugar has been firmer of late, with an improved demand; prices close without quotable change; fair to good refining still ruling at 7 1/4@7 3/8c. Refined has declined, and has latterly not sold very freely. Crushed closed at 9 1/2c., powdered at 9 3/8@9 1/2c. and granulated at 9 1/8c.

In naval stores very little of moment has occurred, with the exception of to-day, when spirits turpentine—under higher advices from the South—advanced to 45 1/2@46c; strained to good standstill, with little encouragement in the foreign advices to lead shippers to operate; refined in bbls. 12c. Crude petroleum certificates closed at 91 1/8c. All metals have remained quiet, but values are generally well sustained. Ingot copper closed steady at 18 1/8c. for Lake.

Ocean freights have been moderately active, and rates during the past few days have slightly improved. The engagements to-day were: Grain to Liverpool, by steam, 7d.; bacon, 32s. 6d.; cheese, 45s.; cotton, 5-16@11-32d.; grain to London, by steam, quoted 8d.; flour, by sail, taken at 2s. 6d.; grain to Glasgow, by steam, 6 3/4d.; flour, 3s.; grain to Hull, by steam, 9d.; do. to Bristol, by steam, 8 1/2d.; do. to Cork, for orders, 5s.@5s. 6d. per quarter, as to capacity of vessel; do. to Lubeck, 6s. 4 1/2d.; do. to Lisbon, 14 1/2c. per bushel. Refined petroleum to east coast of Ireland, 4s.; residuum to Liverpool, 3s. 3d.; crude petroleum to Seville, 4s. 3d. per bbl. and 22c. per case.

Kentucky tobacco has been very dull, and sales for the week are only 150 hhds., at nominal prices. Seed leaf has also been rather quiet, the sales of the week amounting to only 1,015 cases, as follows: 650 cases 1879 crop, Pennsylvania, 10@21c; 100 cases 1879 crop, New England, 12@35c.; 105 cases 1879 crop, State, 12 1/2c., and 160 cases 1878 crop, Ohio, 6@12c. There has been a movement of some importance in Spanish tobacco; the sales embrace 688 bales of the 1877 crop, at 15c. in bond, and 800 bales 1879 crop, at 85c.@\$1 25 duty paid.

**COTTON.**

FRIDAY, P. M., November 5, 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 (Nov. 5), the total receipts have reached 251,768 bales, against 250,830 bales last week, 236,341 bales the previous week and 210,367 bales three weeks since; making the total receipts since the 1st of September, 1880, 1,642,064 bales, against 1,447,222 bales for the same period of 1879, showing an increase since September 1, 1880, of 194,842 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	11,840	7,786	12,501	5,702	16,474	11,743	66,046
Mobile	4,028	3,553	3,829	3,353	2,327	2,145	19,535
Charleston	5,174	5,925	4,617	2,480	4,486	7,368	30,050
Port Royal, &c.	.....	.....	.....	.....	.....	1,159	1,159
Savannah	5,889	11,144	6,030	7,701	6,680	6,723	44,167
Brunswick, &c.	.....	.....	.....	.....	.....	92	92
Galveston	3,997	8,506	1,426	6,262	3,928	4,562	28,671
Indianola, &c.	.....	.....	.....	.....	.....	675	675
Tennessee, &c.	684	2,460	769	574	1,297	124	5,908
Florida	.....	.....	.....	.....	.....	529	529
Wilmington	1,638	1,038	1,501	742	1,456	1,061	7,439
Moreh'd City, &c.	.....	.....	.....	.....	.....	1,712	1,712
Norfolk	6,260	6,102	6,221	5,724	4,007	5,985	31,299
City Point, &c.	.....	.....	.....	.....	.....	11,436	11,486
<b>Totals this week</b>	<b>39,500</b>	<b>46,514</b>	<b>36,897</b>	<b>32,538</b>	<b>40,655</b>	<b>55,664</b>	<b>251,768</b>

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	66,046	58,430	27,755	53,794	50,448
Mobile	19,535	16,006	11,069	17,888	23,527
Charleston	30,050	25,393	28,717	30,974	26,244
Port Royal, &c.	1,159	545	193	129	2,296
Savannah	44,167	42,829	30,225	31,727	27,571
Galveston	28,671	26,507	26,022	15,923	25,436
Indianola, &c.	675	386	627	272	1,509
Tennessee, &c.	6,000	11,233	15,459	4,426	11,579
Florida	529	595	3,186	199	1,170
North Carolina	9,151	5,025	9,982	10,338	6,378
Norfolk	31,299	29,915	19,877	27,502	33,769
City Point, &c.	11,486	8,218	9,762	5,601	1,892
<b>Total this week</b>	<b>251,768</b>	<b>225,087</b>	<b>182,874</b>	<b>198,776</b>	<b>211,810</b>
<b>Total since Sept. 1.</b>	<b>1,642,064</b>	<b>1,417,222</b>	<b>1,188,229</b>	<b>931,150</b>	<b>1,220,797</b>

The exports for the week ending this evening reach a total of 150,822 bales, of which 78,776 were to Great Britain, 33,718 to France and 38,328 to rest of the Continent, while the stocks as made up this evening are now 702,166 bales. Below are the exports for the week and stocks to-night, and a comparison with the corresponding period of last season.

Week ending Nov. 5.	EXPORTED TO—			Total this Week.	Same Week 1879.	STOCK.	
	Great Britain.	France.	Continent.			1880.	1879.
N. Orleans	23,668	23,862	12,561	59,891	46,529	182,975	200,910
Mobile	3,623	.....	.....	3,623	4,617	26,559	28,495
Charl't'n	5,185	5,256	9,879	20,320	4,985	112,893	64,700
Savannah	15,104	1,368	6,275	22,747	25,291	127,736	103,347
Galv't'n	.....	1,774	4,542	6,316	8,587	65,314	84,068
N. York	7,337	1,658	2,914	11,909	12,779	83,038	33,411
Norfolk	12,573	.....	.....	12,573	15,824	51,161	41,152
Other*	11,286	.....	2,157	13,443	10,482	52,500	30,000
<b>Tot. this week</b>	<b>78,776</b>	<b>33,718</b>	<b>33,328</b>	<b>150,822</b>	<b>129,097</b>	<b>702,166</b>	<b>585,993</b>
<b>Tot. since Sept. 1.</b>	<b>571,065</b>	<b>132,880</b>	<b>150,469</b>	<b>854,414</b>	<b>719,866</b>	.....	.....

\* The exports this week under the head of "other ports" include, from Baltimore, 2,300 bales to Liverpool and 2,157 bales to the Continent; from Boston, 1,949 bales to Liverpool; from Philadelphia, 2,000 bales to Liverpool; from Wilmington, 5,037 bales to Liverpool.

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is an increase in the exports this week of 21,725 bales, while the stocks to-night are 116,173 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.

NOV. 5, AT—	On Shipboard, not cleared—for					Leaving Stock
	Great Britain.	France.	Other Foreign.	Coast-wise.	Total.	
New Orleans	42,531	14,081	14,913	792	72,317	110,658
Mobile	4,500	1,400	None.	None.	5,900	20,659
Charleston	9,032	1,400	2,223	2,600	15,260	97,623
Savannah	5,200	None.	20,000	3,500	28,700	99,036
Galveston	20,644	1,421	3,423	1,980	27,468	37,846
New York	5,500	None.	950	None.	7,650	75,388
Other ports	15,000	None.	1,000	5,000	21,000	82,661
<b>Total</b>	<b>102,407</b>	<b>18,302</b>	<b>42,514</b>	<b>13,872</b>	<b>178,295</b>	<b>523,871</b>

\* Included in this amount there are 1,200 bales at presses for foreign ports the details 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. 29, the latest mail date:

PORTS.	RECEIPTS SINCE SEPT. 1.		EXPORTED SINCE SEPT. 1 TO—				Stock.
	1880.	1879.	Great Britain.	France.	Other Foreign.	Total.	
N. Orleans	260,736	278,729	106,614	63,755	24,237	194,606	165,397
Mobile	82,116	92,720	4,025	.....	1,063	5,088	22,963
Char'n*	242,116	168,108	56,653	12,295	22,756	91,104	111,378
Sav'h..	303,736	247,414	79,379	4,440	28,815	112,634	124,377
Galv.*	157,984	156,434	39,783	7,831	11,808	59,422	45,697
N. York	9,462	19,419	87,530	9,397	15,957	112,884	71,566
Florida	3,614	3,404	.....	.....	.....	.....	.....
N. Car.	46,894	39,459	7,257	1,444	2,922	11,523	18,295
Norfk*	243,394	177,165	63,978	.....	.....	63,878	49,124
Other..	40,244	39,283	47,770	.....	4,633	52,453	28,500
<b>This yr.</b>	<b>1,390,296</b>	<b>.....</b>	<b>492,289</b>	<b>99,162</b>	<b>112,111</b>	<b>703,592</b>	<b>637,299</b>
<b>Last year</b>	<b>1,222,135</b>	<b>.....</b>	<b>414,669</b>	<b>41,236</b>	<b>101,814</b>	<b>590,769</b>	<b>528,941</b>

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

The cotton market has been dull and prices drooping. The election holiday, and excitement incident thereto, together with the absence of any active influences, prevented any business of importance, or any wide fluctuations in prices. There was, early in the week, some demand to cover contracts, stimulated by rainy weather at the South and the natural disposition to close accounts previous to a holiday; but on Wednesday and Thursday, the better weather and some disposition to increase crop estimates caused a decline in the more distant months. There has been a narrowing of the range between "spots" and "short notices," the former declining to 11c. and the latter advancing to 10-80c., the difference being reduced from 56 to 20 points. To-day, the opening was weak, under dull foreign advices; but the smaller receipts at interior towns (as reported for the week) caused a slight advance at the close. Cotton on the spot was dull, and quotations were on Wednesday reduced 1-16c. Yesterday, at the decline, there was more doing for export. To-day the market was quiet.

The total sales for forward delivery for the week are 302,200 bales, including — free on board. For immediate delivery the total sales foot up this week 6,423 bales, including 4,031 for export, 2,308 for consumption, 84 for speculation, and — in transit. Of the above, 720 bales were to arrive. The following are the official quotations and sales for each day of the past week:

Oct. 30 to Nov. 5.	UPLANDS.			NEW ORLEANS.			TEXAS.		
	Sat.	Mon.	Tues.	Sat.	Mon.	Tues.	Sat.	Mon.	Tues.
Ordin'y. #8	8 1/16	8 1/16	.....	8 1/16	8 1/16	.....	8 1/16	8 1/16	.....
Strict Ord.	8 1/16	8 1/16	.....	8 1/16	8 1/16	.....	8 1/16	8 1/16	.....
Good Ord.	9 1/16	9 1/16	.....	9 1/16	9 1/16	.....	9 1/16	9 1/16	.....
Str. G'd Ord	10 1/16	10 1/16	.....	10 1/16	10 1/16	.....	10 1/16	10 1/16	.....
Low Midd'g	10 1/16	10 1/16	.....	10 1/16	10 1/16	.....	10 1/16	10 1/16	.....
Str. L'w Mid	10 1/16	10 1/16	.....	10 1/16	10 1/16	.....	10 1/16	10 1/16	.....
Middling	11 1/16	11 1/16	.....	11 1/16	11 1/16	.....	11 1/16	11 1/16	.....
Good Mid	11 1/16	11 1/16	.....	11 1/16	11 1/16	.....	11 1/16	11 1/16	.....
Str. G'd Mid	11 1/16	11 1/16	.....	11 1/16	11 1/16	.....	11 1/16	11 1/16	.....
Midd'g Fair	12 1/16	12 1/16	.....	12 1/16	12 1/16	.....	12 1/16	12 1/16	.....
Fair	12 1/16	12 1/16	.....	13 1/16	13 1/16	.....	13 1/16	13 1/16	.....

	Sat.	Mon.	Tues.	Wed.	Th.	Fri.
Ordin'y. #8	8	8	8	8	8	8
Strict Ord.	8 3/4	8 5/8	8 5/8	8 3/4	8 3/4	8 3/4
Good Ord.	9 1/8	9 5/8	9 5/8	9 3/4	9 3/4	9 3/4
Str. G'd Ord	10	10	10	10 1/8	10 1/8	10 1/8
Low Midd'g	10 1/2	10 1/2	10 1/2	10 3/4	10 3/4	10 3/4
Str. L'w Mid	10 3/4	10 3/4	10 3/4	11	11	11
Middling	11	11	11	11 1/4	11 1/4	11 1/4
Good Mid	11 1/8	11 3/8	11 3/8	11 5/8	11 5/8	11 5/8
Str. G'd Mid	11 1/8	11 3/8	11 3/8	11 7/8	11 7/8	11 7/8
Midd'g Fair	12 1/8	12 1/8	12 1/8	12 3/8	12 3/8	12 3/8
Fair	12 3/4	12 3/4	12 3/4	13	13	13

		SALES OF SPOT AND TRANSIT.				FUTURES.	
SPOT MARKET CLOSED.		Ex-port.	Con-sump.	Spec-ulation.	Transit.	Sales.	Deliveries.
Sat	Quiet	100	318	34	.....	452	32,000
Mon	Steady	1,200	453	50	.....	1,703	62,100
Tues	.....	.....	.....	Holiday	.....	.....	.....
Wed	Quiet at 12 dec.	1,006	358	.....	.....	1,364	67,700
Thurs	Quiet and steady	1,225	661	.....	.....	1,886	77,200
Fri	Quiet	500	518	.....	.....	1,018	63,200
<b>Total</b>		<b>4,031</b>	<b>2,308</b>	<b>84</b>		<b>6,423</b>	<b>302,200</b>

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

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

Market, Prices and Sales of FUTURES.	Tone of the—		DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH.											
	Market.	Closing.	November.	December.	January.	February.	March.	April.	May.	June.	July.	Total Sales and Range.		
Saturday, Oct. 30— Sales, total..... Prices paid (range)..... Closing, bid and asked.....	Firmer.	Steady.	2,200 10-80@10-84	4,600 10-80@10-83	12,300 10-92@10-95	5,500 11-06@11-09	3,600 11-21@11-24	1,000 11-36@11-38	1,800 11-50@11-52	500 11-64@11-66	500 11-71@	32,000 10-30@11-71		
Monday, Nov. 1— Sales, total..... Prices paid (range)..... Closing, bid and asked.....	Firmer.	Easy.	3,300 10-83@10-88	11,500 10-83@10-84	22,300 10-95@10-99	12,300 11-09@11-13	7,700 11-24@11-25	3,600 11-39@11-44	1,300 11-54@11-59	100 @11-67	@	62,100 10-33@11-67		
Tuesday, Nov. 2— Sales, total..... Prices paid (range)..... Closing, bid and asked.....	} Election	}				15,000 11-00@11-04	Holiday							
Wednesday, Nov. 3— Sales, total..... Prices paid (range)..... Closing, bid and asked.....			Lower.	Easy.	1,700 10-80@10-83	17,400 10-76@10-81	23,000 10-97@10-94	10,800 11-01@11-07	7,900 11-16@11-23	4,600 11-30@11-35	1,000 11-55@11-61	700 @11-64	67,700 10-76@11-64	
Thursday, Nov. 4— Sales, total..... Prices paid (range)..... Closing, bid and asked.....			Easier.	Quiet.	2,700 10-80@10-84	16,000 10-77@10-81	18,400 10-86@10-89	15,000 11-00@11-04	9,900 11-14@11-17	6,600 11-29@11-32	5,200 11-42@11-44	2,800 11-53@11-57	600 11-64@	77,200 10-77@11-64
Friday, Nov. 5— Sales, total..... Prices paid (range)..... Closing, bid and asked.....			4,600 10-80@10-85	13,100 10-76@10-84	22,600 10-85@10-93	9,300 10-99@11-05	6,400 11-13@11-19	3,700 11-27@11-33	2,100 11-41@11-44	1,400 11-53@11-54	@	63,200 10-76@11-54		
Total sales this week.....			14,500	62,600	92,600	52,900	35,500	19,500	11,000	5,800	1,800	302,200		
Sales since Sept. 1, 1880.....			663,300	1,020,900	1,125,900	293,200	241,900	114,400	42,400	20,500	1,800	5,094,700		

Includes for August, 1881, 500 at 11-50; also sales in September 1880, for September, 621,400; Sept.-Oct. for Oct., 946,500.  
Transferable Orders—Saturday, 10-85; Monday, 10-90; Tuesday, 10-85; Wednesday, 10-85; Thursday, 10-85; Friday, 10-85.  
Short notices for November—Thursday, 10-81 @ 10-80.

The following exchanges have been made during the week.  
 ·12 pd. to exch. 500 Nov. for Jan.      ·15 pd. to exch. 200 Feb. for Mar.  
 ·26 pd. to exch. 900 Nov. for Feb.      ·37 pd. to exch. 1,000 Dec. for Mar.  
 ·41 pd. to exch. 200 Nov. for Mar.      ·14 pd. to exch. 600 Feb. for Mar.

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 (Nov. 5), we add the item of exports from the United States, including in it the exports of Friday only.

	1880.	1879.	1878.	1877.
Stock at Liverpool.....bales.	407,000	296,000	287,000	393,000
Stock at London.....	42,200	52,831	33,750	22,500
<b>Total Great Britain stock</b> .....	<b>449,200</b>	<b>348,831</b>	<b>320,750</b>	<b>420,500</b>
Stock at Havre.....	58,200	82,020	115,500	153,250
Stock at Marseilles.....	7,610	436	1,750	7,000
Stock at Barcelona.....	32,900	3,873	7,000	41,000
Stock at Hamburg.....	3,700	1,500	3,500	9,000
Stock at Bremen.....bales	24,500	19,900	23,000	42,500
Stock at Amsterdam.....	10,490	17,300	32,500	39,750

	1880.	1879.	1878.]	1877.
Stock at Rotterdam.....	1,570	3,760	6,750	9,000
Stock at Antwerp.....	981	.....	2,750	5,000
Stock at other continental ports.	12,500	5,091	7,750	9,250
<b>Total continental ports....</b>	<b>152,291</b>	<b>133,880</b>	<b>200,500</b>	<b>306,750</b>
<b>Total European stocks....</b>	<b>601,491</b>	<b>482,711</b>	<b>521,250</b>	<b>727,250</b>
India cotton afloat for Europe.....	60,000	81,912	104,000	35,000
Amer'n cotton afloat for Europe.....	419,000	376,827	327,000	223,000
Egypt, Brazil, &c., afloat for Europe.....	29,000	44,285	27,000	42,000
Stock in United States ports .....	702,166	585,993	483,073	519,188
Stock in U. S. interior ports.....	115,863	43,526	81,059	73,017
United States exports to-day.....	14,000	50,000	14,000	6,000

**Total visible supply.....1,971,520 1,665,254 1,557,382 1,625,455**  
Of the above, the totals of American and other descriptions are as follows:

American—	1880.	1879.	1878.]	1877.
Liverpool stock.....	278,000	166,000	144,000	174,000
Continental stocks.....	69,000	46,000	152,000	214,000
American afloat for Europe.....	419,000	376,827	327,000	223,000
United States stock.....	702,166	585,993	483,073	519,188
United States interior stocks.....	115,863	43,526	81,059	73,017
United States exports to-day.....	14,000	50,000	14,000	6,000

Total American.....	1,628,029	1,268,346	1,201,132	1,209,205
<i>East Indian, Brazil, &amp;c.—</i>				
Liverpool stock.....	129,000	130,000	113,000	224,000
London stock.....	42,200	52,831	33,750	22,500
Continental stocks.....	83,291	87,880	48,500	92,750
India afloat for Europe.....	60,000	81,912	104,000	35,000
Egypt, Brazil, &c., afloat.....	29,000	44,285	27,000	42,000

**Total East India, &c..... 343,491 396,908 356,250 416,250**  
**Total American.....1,628,029 1,268,346 1,201,132 1,209,205**

**Total visible supply.....1,971,520 1,665,254 1,557,382 1,625,455**  
Price Mid. Up., Liverpool..... 6<sup>3</sup>/<sub>4</sub>l. 6<sup>3</sup>/<sub>4</sub>l. 5<sup>11</sup>/<sub>16</sub>l. 6<sup>1</sup>/<sub>16</sub>l.  
The above figures indicate an *increase* in the cotton in sight to-night of 306,266 bales as compared with the same date of 1879, an *increase* of 414,138 bales as compared with the corresponding date of 1878, and an *increase* of 343,065 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—	1880.	1879.	1878.]	1877.
Liverpool stock.....bales	278,000	166,000	144,000	174,000
Continental stocks.....	69,000	46,000	152,000	214,000
American afloat for Europe.....	449,000	376,827	327,000	223,000
United States stock.....	702,166	585,993	483,073	519,188
United States interior stocks.....	204,759	133,905	149,498	126,620
United States exports to-day.....	14,000	50,000	14,000	6,000

Total American.....	1,716,925	1,358,725	1,269,571	1,262,803
<i>East Indian, Brazil, &amp;c.—</i>				
Liverpool stock.....	129,000	130,000	143,000	224,000
London stock.....	42,200	52,831	33,750	22,500
Continental stocks.....	83,291	87,880	48,500	92,750
India afloat for Europe.....	60,000	81,912	104,000	35,000
Egypt, Brazil, &c., afloat.....	29,000	44,285	27,000	42,000

**Total East India, &c..... 343,491 396,908 356,250 416,250**  
**Total American.....1,716,925 1,358,725 1,269,571 1,262,808**  
**Total visible supply.....2,060,418 1,755,633 1,625,821 1,679,058**  
These figures indicate an *increase* in the cotton in sight to-night of 301,783 bales as compared with the same date of 1879, an *increase* of 434,595 bales as compared with the corresponding date of 1878, and an *increase* of 381,358 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 Nov. 5, '80.			Week ending Nov. 7, '79.		
	Receipts.	Shipm'ts	Stock.	Receipts.	Shipm'ts	Stock.
Augusta, Ga.....	11,337	7,052	17,412	10,320	9,926	5,131
Columbus, Ga.....	5,570	3,782	13,886	3,631	1,979	7,494
Macon, Ga.....	3,985	3,097	7,937	2,191	2,654	3,127
Montgomery, Ala	4,432	4,408	11,440	5,783	6,513	6,371
Selma, Ala.....	5,036	4,463	7,567	4,975	4,868	9,048
Memphis, Tenn...	21,364	14,825	47,958	1,200	1,200	4,500
Nashville, Tenn..	4,364	1,341	9,663	4,758	3,592	7,855
<b>Total, old ports.</b>	<b>56,088</b>	<b>39,974</b>	<b>115,963</b>	<b>32,928</b>	<b>30,732</b>	<b>43,526</b>
Dallas, Texas ...	2,353	2,539	3,097	2,236	2,443	2,316
Jefferson, Tex...	4,010	2,740	2,800	700	700	200
Shreveport, La...	2,605	1,520	7,911	3,576	2,850	6,321
Vicksburg, Miss.	4,702	3,785	5,501	7,349	6,908	3,770
Columbus, Miss..	1,022	607	2,287	1,733	1,106	2,146
Eufaula, Ala.....	2,135	1,765	3,227	2,083	1,478	2,445
Griffin, Ga.....	2,314	2,444	3,045	2,060	1,476	1,809
Atlanta, Ga.....	6,074	5,410	16,010	7,838	4,060	10,656
Rome, Ga.....	5,299	5,558	11,723	4,500	4,388	3,500
Charlotte, N. C..	1,301	1,423	410	1,559	1,815	252
St. Louis, Mo....	15,247	11,435	27,312	24,843	18,579	50,108
Cincinnati, O....	9,984	9,891	5,573	10,417	7,417	6,856
<b>Total, new p'rts</b>	<b>57,076</b>	<b>49,107</b>	<b>88,898</b>	<b>69,194</b>	<b>53,220</b>	<b>90,379</b>
<b>Total, all.....</b>	<b>113,164</b>	<b>89,081</b>	<b>204,759</b>	<b>102,122</b>	<b>83,952</b>	<b>133,905</b>

The above totals show that the old interior stocks have *increased* during the week 17,114 bales, and are to-night 72,337 bales more than at the same period last year. The receipts at the same towns have have been 23,160 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 some-

times 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. 20.....	5,699	4,943	8,390	5,909	7,463	29,864	5,460	829	2,787
" 27.....	15,784	4,875	21,123	6,593	7,301	27,762	16,378	4,713	19,021
Sept. 3.....	26,750	13,920	42,082	9,979	9,598	21,770	30,136	18,217	36,090
" 10.....	47,431	30,054	61,117	18,971	14,563	25,550	56,423	35,019	64,897
" 17.....	74,355	76,933	102,695	26,377	23,866	38,094	81,761	86,266	115,239
" 24.....	98,863	127,729	136,413	37,872	40,774	61,009	110,358	144,607	159,328
Oct. 1.....	130,990	162,303	172,221	47,208	52,207	78,735	140,326	173,736	189,947
" 8.....	148,158	169,408	199,094	59,823	68,913	103,086	160,773	186,114	223,445
" 15.....	160,233	181,714	210,367	79,597	81,227	121,895	180,007	194,028	229,176
" 22.....	162,236	214,461	236,341	97,887	95,993	152,765	180,526	229,227	267,211
" 29.....	157,280	245,613	254,830	115,084	115,735	179,876	174,427	265,355	281,741
Nov. 5.....	182,874	225,057	251,768	149,498	133,905	204,759	217,338	243,257	276,851

The above statement shows—

1. That the total receipts from the plantations since Sept. 1 in 1880 were 1,825,880 bales; in 1879 were 1,573,826 bales; in 1878 were 1,332,075 bales.

2. That the receipts at the out-ports the past week were 251,768 bales, and the actual movement from plantations 276,851 bales, the balance being added to stocks at the interior ports. Last year the receipts from the plantations for the same week were 243,257 bales and for 1878 they were 217,338 bales.

WEATHER REPORTS BY TELEGRAPH.—Considerable rain has fallen in many sections the past week, and this, together with the election excitement, has materially interfered with picking.

Galveston, Texas.—We have had showers on two days the past week, the rainfall reaching fifty-one hundredths of an inch. Picking has been interfered with by the election excitement, but is beginning again. There is a glut of cotton freights at interior depots. Average thermometer 67, highest 79 and lowest 52. The rainfall for October is two inches and twenty hundredths.

Indianola, Texas.—There have been hard showers at this point on three days, the rainfall reaching one inch and twenty-four hundredths. The thermometer has ranged from 46 to 82, averaging 64. Picking has been interfered with by the election and by the rain, but is now resumed. Rainfall for October three and forty-two hundredths inches.

Corsicana, Texas.—There has been no rainfall at this point during the week. Picking resumed and crop developing promisingly. From insufficient railroad transportation facilities, cotton is accumulating at the depots. The thermometer has ranged from 41 to 71, averaging 56. The rainfall for the month of October is one inch and forty-six hundredths.

Dallas, Texas.—There has been no rainfall during the past week, and picking has been again started. There was a frost along the Red River on one night, but not a killing frost. The thermometer has averaged 56, the highest being 71 and the lowest 41. During the month of October the rainfall reached two inches and five hundredths.

Brenham, Texas.—There has been no rainfall here during the past week, but picking has been interfered with by the election excitement. About one-half of the crop in this section has been picked to date. The thermometer has ranged from 45 to 74, averaging 60. The rainfall for the month of October is one inch.

Waco, Texas.—There has been no rainfall the past week. Picking, after being interrupted by the election, has started afresh, but there is a lack of railroad transportation facilities. No frost yet. Average thermometer 58, highest 72 and lowest 43. Rainfall for October one inch.

New Orleans, Louisiana.—Rain has fallen during the past week on three days, the rainfall reaching seventy-two hundredths of an inch. The thermometer has averaged 66. The rainfall for the month of October is one inch and eighty-eight hundredths.

Shreveport, Louisiana.—The weather during the week has been cloudy and rainy, and roads are in poor condition, retarding receipts. The thermometer has averaged 62, the highest being 77 and the lowest 48. The rainfall has reached forty-five hundredths of an inch.

Vicksburg, Mississippi.—It has rained during the past week on six days. We are having too much rain for picking purposes.

Columbus, Mississippi.—It has rained on four days the past week—one day very heavily—the rainfall aggregating one inch and nine hundredths, compelling a complete suspension of picking. The thermometer has ranged from 56 to 65, averaging 60. We have had one killing frost. Rainfall for October was four inches and fifty-one hundredths.

Little Rock, Arkansas.—Sunday last was fair, and Monday clear with a heavy frost. The balance of the week has been cloudy, with rain on four days, and it is raining hard now. The

thermometer has ranged from 31 to 67, averaging 50, and the rainfall has reached thirty-one hundredths of an inch. During October the thermometer averaged 60, and ranged from 35 to 81; and the rainfall reached two inches and twenty-four hundredths, with rain on eleven days. The bad weather is destroying much open cotton.

Nashville, Tennessee.—We have had rain on four days the past week, to a depth of three and forty-seven hundredths inches. The thermometer has ranged from 33 to 71, averaging 54.

Memphis, Tennessee.—It has rained on five days during the week, the rainfall reaching one inch and ninety-five hundredths, and it is now raining. There has been but little picking done. Cotton is suffering seriously with the rot, and much additional damage has been done by the rain. About one-half of our crop has now been picked. The thermometer has ranged from 36 to 73 during the week, averaging 55.

Mobile, Alabama.—It has rained on six days the past week, the rainfall reaching three inches and eleven hundredths, and crop accounts are consequently less favorable. The thermometer has ranged from 52 to 72, averaging 61. The rainfall for October is nine inches and forty hundredths.

Montgomery, Alabama.—We have had rain on four days, the rainfall reaching one inch and seventy-seven hundredths, and the rest of the week has been cloudy. Average thermometer 60, highest 72 and lowest 42. The rainfall for the month of October is two inches and sixty-six hundredths.

Selma, Alabama.—It has rained on one day, but the rest of the week has been pleasant. Planters are sending cotton to market freely.

Madison, Florida.—The earlier part of the past week the weather was clear and pleasant; but we have had rain on two days the latter portion. The thermometer has ranged from 59 to 83, averaging 71. Picking has been interfered with by the election excitement.

Macon, Georgia.—Telegram not received.

Columbus, Georgia.—It has rained on one day the past week, the rainfall reaching one inch and fifty-five hundredths. The thermometer has averaged 61. The rainfall for October is three and eighty hundredths inches.

Savannah, Georgia.—It has rained here on five days, and the balance of the week has been cloudy. The thermometer has averaged 63, the highest being 79 and the lowest 48, and the rainfall has reached one inch and three hundredths.

Augusta, Georgia.—The earlier part of the past week was clear and pleasant, but the last four days have been showery, the rainfall reaching one inch and forty-nine hundredths. Picking is progressing finely, and planters are sending cotton to market freely. The thermometer has ranged from 39 to 71, averaging 59. The rainfall for October is two inches and three hundredths.

Charleston, South Carolina.—Rain has fallen during the past week on four days, to a depth of three and thirty-eight hundredths inches. Average thermometer 63, highest 75 and lowest 49.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock November 4, 1880, and November 6, 1879.

	Nov. 4. '80.	Nov. 6. '79.
	Feet. Inch.	Feet. Inch.
New Orleans.....	Below high-water mark... 13 9	13 6
Memphis.....	Above low-water mark... 5 1	2 2
Nashville.....	Above low-water mark... 6 5	1 2
Shreveport.....	Above low-water mark... 5 8	Missing.
Vicksburg.....	Above low-water mark... Missing.	6 0

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.

OVERLAND FOR OCTOBER AND THE GOODS MARKET.—In our editorial columns will be found to-day our statement of the overland movement, &c., for October, together with a review of the goods trade, and the relative condition of the prices of goods and cotton during the month.

SAVANNAH RECEIPTS LAST WEEK.—We have this week received the following letter from Mr. Bryan, Superintendent of the Savannah Cotton Exchange. Of course the correction of this error makes last week's total receipts 4,000 bales less than reported. That is to say, the total receipts for the week were 250,830 instead of 254,830, as printed.

DEAR SIR: I telegraphed you yesterday net, 44,877; stock, 128,377. Circumstances have since transpired which render a correction in each item necessary. Make net, 40,877; stock, 124,377. The figures telegraphed you were also telegraphed to others, and we are only able to-day to make the correction, as the Central Railroad (our principal source of supply) inform us that instead of receiving 9,154 yesterday (as reported) they only received 5,154. Other items of telegram are correct.

Yours truly,

E. F. BRYAN.

GUNNY BAGS, BAGGING, &c.—Bagging has shown no change, and the demand has not increased. There is a moderate inquiry for small parcels, and in the aggregate a fair quantity of goods are reported as being disposed of; but large lots cannot be placed except at a low price. The market is steady as to price, and holders are quoting 10c. for 1 3/4 lbs., 11c. for 2 lbs. and 11 3/4 @ 12c. for standard grades. Butts have not been much inquired for, but there is a steady feeling in the market, and quotations are 2 3/8 @ 3c., as to quality. The transactions for the past month here and in Boston aggregate 20,000 bales, part spot and part to arrive, all grades at 2 3/8 @ 3c. The stock in all hands at the present time is 57,000 bales, while on the way the supply is estimated at 86,852 bales.



**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
October..	968,315	898,492	689,264	583,687	675,260	610,316
Total year	1,426,796	1,222,135	978,112	678,959	912,128	779,393
Percentage of tot. port receipts Oct. 31...	24.43	21.99	15.62	22.59	18.59	

This statement shows that up to Oct. 31 the receipts at the ports this year were 204,661 bales more than in 1879 and 448,684 bales more than at the same time in 1878. By adding to the above totals to Oct. 31 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	23,282	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	25,800	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	17,384
" 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.	25,343	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....	39,856	26,622	29,014	35,142	8.	25,171
" 16....	44,637	23,825	27,764	21,031	33,513	19,629
" 17....	8.	40,395	20,549	20,815	21,034	8.
" 18....	33,729	34,763	31,161	21,359	27,821	28,758
" 19....	37,058	8.	22,510	23,632	24,796	25,981
" 20....	35,650	43,101	8.	21,673	21,843	23,483
" 21....	31,901	32,554	34,634	8.	26,617	22,054
" 22....	48,368	25,507	22,873	30,656	8.	27,825
" 23....	35,713	35,566	23,157	27,174	38,824	20,782
" 24....	8.	42,970	25,275	26,606	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	28,764	21,477
" 28....	33,513	41,656	32,576	8.	23,715	27,845
" 29....	61,192	27,552	24,936	34,194	8.	24,746
" 30....	36,500	39,450	21,942	31,020	44,564	20,415
" 31....	8.	60,114	27,824	27,924	32,532	18,611
Tot. Oct. 31	1,426,796	1,222,135	978,112	678,959	912,128	779,393
Nov. 1....	46,514	30,704	27,243	31,773	23,119	18,611
" 2....	37,897	8.	21,845	29,165	35,041	30,115
" 3....	33,538	49,140	8.	33,775	32,537	33,481
" 4....	41,655	38,310	30,964	8.	26,392	22,674
" 5....	55,664	30,902	27,896	44,314	8.	29,528
Total....	1,642,064	1,368,191	1,086,063	1,034,267	1,034,267	913,802
Percentage of total port receipts Nov. 5..	27.35	24.42	25.61	25.61	21.80	

This statement shows that the receipts since Sept. 1 up to to-night are now 273,873 bales more than they were to the same day of the month in 1879 and 556,001 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 November 5 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 Nov. 4.

**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	3,000	3,000	360,000	503,000	863,000	4,000	1,106,000	
1879	3,000	3,000	252,000	357,000	609,000	4,000	832,000	
1878	2,000	1,000	319,000	394,000	713,000	4,000	878,000	
1877			379,000	416,000	795,000	5,000	1,041,000	

According to the foregoing, the Bombay weekly receipts and shipments appear to be the same as last year, 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.

Year.	Shipments this week.			Shipments since January 1.		
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.
1880.....				207,000	82,000	289,000
1879.....	1,000		1,000	207,000	108,000	315,000
1878.....	4,000		4,000	137,000	69,000	206,000
1877.....				79,000	51,000	130,000

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

**EXPORTS TO EUROPE FROM ALL INDIA.**

Shipments to all Europe from—	1880.		1879.		1878.	
	This week.	Since Jan. 1.	This week.	Since Jan. 1.	This week.	Since Jan. 1.
Bombay.....	3,000	863,000	3,000	609,000	3,000	713,000
All other ports.		289,000	1,000	315,000	4,000	206,000
Total.....	3,000	1,152,000	4,000	924,000	7,000	919,000

This last statement affords a very interesting comparison of the total movement for the week ending Nov. 4, 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, Nov. 4.	1880.		1879.		1878.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
Receipts (cantars*)—						
This week....	160,000		200,000		90,000	
Since Sept. 1	445,500		940,000		380,000	
Exports (bales)—						
To Liverpool.....	8,000	28,000	18,000	59,606	6,000	23,500
To Continent.....	1,372	4,932	7,491	18,425	2,000	8,500
Total Europe.....	9,372	32,932	25,491	78,031	8,000	37,000

\* A cantar is 98 lbs.

This statement shows that the receipts for the week ending Nov. 4 were 160,000 cantars and the shipments to all Europe were 9,372 bales.

**MANCHESTER MARKET.**—Our report received from Manchester to-night states that prices for twists are about 1/4d. lower, while shirtings remain unchanged; but that the market is inactive. We give the prices of to-day below, and leave previous weeks' prices for comparison:

	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.
Sep. 3	9 1/8 @ 9 7/8	6 9 @ 7 9	7 7/16	8 7/8 @ 9 1/2	6 3 @ 7 6	6 1/2 @ 6 1/2	9 1/8 @ 9 7/8	6 9 @ 7 9	7 7/16	8 7/8 @ 9 1/2	6 3 @ 7 6	6 1/2 @ 6 1/2
" 10	9 1/8 @ 9 7/8	6 9 @ 7 9	7 7/16	8 7/8 @ 9 1/2	6 3 @ 7 6	6 1/2 @ 6 1/2	9 1/8 @ 9 7/8	6 9 @ 7 9	7 7/16	8 7/8 @ 9 1/2	6 3 @ 7 6	6 1/2 @ 6 1/2
" 17	9 1/8 @ 9 7/8	6 9 @ 7 9	7 7/16	8 7/8 @ 9 1/2	6 3 @ 7 6	6 1/2 @ 6 1/2	9 1/8 @ 9 7/8	6 9 @ 7 9	7 7/16	8 7/8 @ 9 1/2	6 3 @ 7 6	6 1/2 @ 6 1/2
Oct. 1	9 1/8 @ 9 7/8	6 7 1/2 @ 7 9	6 11/16	9 @ 9 3/8	6 4 1/2 @ 7 7 1/2	6 11/16	9 1/8 @ 9 7/8	6 7 @ 7 8	6 11/16	9 @ 9 3/8	6 4 1/2 @ 7 7 1/2	6 11/16
" 8	9 1/8 @ 9 7/8	6 7 @ 7 8	6 11/16	9 @ 9 3/8	6 4 1/2 @ 7 7 1/2	6 11/16	9 1/8 @ 9 7/8	6 8 @ 7 9	6 11/16	9 @ 9 3/8	6 4 1/2 @ 7 7 1/2	6 11/16
" 15	9 1/8 @ 9 7/8	6 8 @ 7 9	6 3/4	9 1/8 @ 9 11/16	6 4 1/2 @ 7 9	6 11/16	9 1/8 @ 9 7/8	6 9 @ 8 0	6 3/4	9 1/8 @ 9 11/16	6 4 1/2 @ 7 7 1/2	6 11/16
" 22	9 3/8 @ 10 1/8	6 9 @ 8 0	6 3/4	9 1/8 @ 9 3/4	6 4 1/2 @ 7 7 1/2	6 11/16	9 3/8 @ 10 1/8	6 9 @ 8 0	6 3/4	9 1/8 @ 9 3/4	6 4 1/2 @ 7 7 1/2	6 11/16
Nov. 5	9 1/4 @ 10	6 9 @ 8 0	6 1/2	9 1/8 @ 9 3/4	6 4 1/2 @ 7 7 1/2	6 11/16	9 1/4 @ 10	6 9 @ 8 0	6 1/2	9 1/8 @ 9 3/4	6 4 1/2 @ 7 7 1/2	6 11/16

**THE EXPORTS OF COTTON** from New York this week show an increase, as compared with last week, the total reaching 11,909 bales, against 11,397 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. 13.	Oct. 20.	Oct. 27.	Nov. 3.		
Liverpool.....	7,635	10,082	7,490	6,442	93,167	114,647
Other British ports.....			806	894	1,700	2,880
TOTAL TO GREAT BRITAIN	7,635	10,082	8,296	7,337	94,867	117,527
Havre.....	2,347	700	1,093	1,658	11,055	13,973
Other French ports.....						
TOTAL FRENCH.....	2,347	700	1,093	1,658	11,055	13,973
Bremen and Hanover....	3,293	729	202	1,458	9,808	10,092
Hamburg.....	899	1,649	1,221	1,156	7,186	3,718
Other ports.....	651		250	300	1,542	2,017
TOTAL TO NORTH. EUROPE	4,843	2,378	1,673	2,914	18,536	15,827
Spain, Op'rto, Gibralt'r, &c			335		335	
All other.....						2,956
TOTAL SPAIN, &c.....			335		335	2,956
GRAND TOTAL.....	14,825	12,160	11,397	11,909	124,793	150,283

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

Table with columns for Receipts from (New York, Boston, Philadelphia, Baltimore) and sub-columns for This week and Since Sept. 1. Rows include N. Orleans, Texas, Savannah, Mobile, Florida, S. Carolina, N. Carolina, Virginia, North. pts, Tenn. &c., Foreign, This year, Last year.

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 131,454 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.

Table of shipping news with columns for destination (NEW YORK, NEW ORLEANS, CHARLESTON, PORT ROYAL, SAVANNAH, NORFOLK, BALTIMORE, BOSTON, PHILADELPHIA) and Total bales.

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

Summary table of shipments with columns for destination (New York, N. Orleans, Mobile, Charleston, Port Royal, Savannah, Texas, Wilmington, Norfolk, Baltimore, Boston, Philadelp'a) and Total.

Included in the above totals are from New York 894 bales to Hull and 300 to Amsterdam.

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

- BEDFORD, steamer (Br.), before reported on fire at Charleston &c., has had all the old freight taken out and the ship was hauled over to North Atlantic wharf to commence loading for Liverpool. she having been found after careful examination in good condition and amply able to cross the Atlantic with a cargo.
DALBEATTIE, steamer (Br.), for Havre with a cargo of 3,927 bales of cotton, had part of her cargo of cotton on deck set on fire by friction of blocks while completing her loading in the outer roads at Galveston. She was not damaged. About 70 bales were partly burned, thrown overboard and recovered, and the same quantity on deck was damaged by water.
HORDEN, steamer (Br.), from Port Royal for Bremen, put in at Venus Point, Oct. 31, with her cargo of cotton on fire. She was towed up to Savannah, Nov. 1, for survey.
IBERIAN, steamer (Br.), Parry, at Liverpool Oct. 30 from Boston, had her wheelhouse, skylight, boat and mainsail damaged and her cargo shifted.
ISAAC BELL, steamer.—The Baker Wrecking Co. has purchased from the Old Dominion Steamship Co. the wreck of the steamer Isaac Bell, and will commence work on her at once.
JOSEPHINE, steamer, Renaud, of the Morgan Line, left Indianola, Oct. 25, for Galveston, with a cargo of cotton, wool and pecans. About 7 P. M., while at sea, flames were discovered issuing from the forward hatchway. The fire pumps were turned on, and after some three feet of water had been pumped into the lower hold the fire was extinguished and the vessel arrived at Galveston on the 26th.

Some fifty bales of New Orleans cotton which were damaged by fire and water were landed, and twelve or fifteen bales of slightly damaged Galveston cotton were put out and the steamer proceeded on her way to New Orleans. The fire is thought to have been communicated to the cotton on the wharf at Indianola by a spark from a locomotive.

PEMBROKE, steamer (Br.), Jellard, from Boston for Liverpool put into Queenstown, Oct. 27, short of coal, and reports having experienced terrific easterly gales and head seas during the voyage with a succession of heavy seas.

POTOMAC, steamer (Br.), from Norfolk, Va., for Liverpool, before reported at Halifax, with shaft broken, &c. on Oct. 21 was taken in tow by bark Exile (of St. John, N. B.) On the 22d she was cast off, as the bark was unable to manage her and proceeded under one engine.

TIMSAR, steamer (Br.) from Galveston for Liverpool, with a cargo of 3,700 bales of cotton, took fire Oct. 26 when 200 miles south of Port Eads. The hatches were battened down and the steam jet was turned into the hold, and the vessel headed for Port Eads. She arrived there on the night of the 27th with the fire still smouldering. On breaking out cargo 200 bales were found to be damaged or destroyed. The steamer remained for repairs.

TRAVANCORE, steamer (Br.), before reported on fire at Charleston, &c., is almost without injury, and is now again loading for Liverpool. A portion of her cargo is in good condition.

Cotton freights the past week have been as follows:

Table of cotton freights with columns for days (Sat., Mon., Tues., Wednes., Thurs., Fri.) and rows for destinations (Liverpool, Havre, Bremen, Hamburg, Amst'd'm, Baltic).

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

Table of Liverpool market statistics with columns for dates (Oct. 15, Oct. 22, Oct. 29, Nov. 5) and rows for various sales and stock categories.

The tone of the Liverpool market for spots and futures each day of the week ending Nov. 5, and the daily closing prices of spot cotton, have been as follows:

Table of Liverpool market prices with columns for days (Saturday, Monday, Tuesday, Wednesday, Thursday, Friday) and rows for Spot, Market, Sales, Spec. & exp., Futures, Market.

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.

Table of futures sales with columns for Delivery dates (Oct., Nov., Dec., Jan., Feb., Mar., Apr., May, June) and rows for different days of the week.

BREADSTUFFS.

FRIDAY, P. M., Nov. 5, 1880.

There has been a better export demand for flour, and prices have improved for the extreme low grades and common extras, together with some of the higher grades of shipping brands. The local trade has continued rather slow, owing, in some degree, to the general election. Receipts have been large, but have included large lines on through engagements of freights, which of course did not come upon the market, and stocks im-

mediately available are believed to be small of all grades. Rye flour continues very scarce. To-day the market was quiet.

The wheat market has been active, both for export and speculation, at prices varying somewhat from day to day. The tendency, however, has been toward better figures, and on Wednesday there was an excited, buoyant market. Yesterday, however, there was some reaction. The sales of No. 2 red winter were at \$1 18@ \$1 18 1/2, spot and November; \$1 19@ \$1 20 for December and \$1 20 1/2@ \$1 21 for January; and of No. 1 white at \$1 16@ \$1 16 1/2, spot and November, and \$1 17 1/2@ \$1 18 for December; choice spring bringing \$1 19 on the spot. To-day the opening was weak, under dull foreign advices, but the close was more steady, owing to small receipts.

Indian corn was active and advancing, No. 2 mixed selling at 57 3/4c. for December. Other grades are also firmer, with sales of No. 2 white at 62c.; fair do., 58 1/2c. Supplies have been large, but the active demand and the confidence of holders have caused prices to improve. To-day there was a further advance of 1/4c. for No. 2 mixed, with December delivery sold at 58c.

Rye has ruled dull and weak. The demand from the Continent has materially subsided. To-day prime State sold at \$1 04. Barley has continued in active demand and prices have further advanced, the sales of yesterday embracing choice Canada at \$1 10 per bushel. To-day the market was very firm, but quiet.

Oats have also shown an upward tendency, especially for prompt delivery; but the speculation in "futures" has been less active. To-day there was a firmer market, No. 2 graded selling at 42 1/2c. for white and 40 1/2c. for mixed, and the latter selling at 40 3/4c. for December and 41 1/2c. for January.

The following are closing quotations:

Table with columns for Flour (No. 2, Winter superfine, Spring superfine, etc.) and Grain (Wheat, Corn, Barley, Rye, etc.) with prices in dollars and cents.

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

Receipts of flour and grain at Western lake and river ports for the week ending Oct. 30, 1880:

Table showing receipts of flour and grain at various ports (Chicago, Milwaukee, Toledo, etc.) for the week ending Oct. 30, 1880.

Total receipts at same ports from Jan. 1 to Oct. 30, inclusive for four years:

Table showing total receipts for flour and grain from Jan. 1 to Oct. 30, inclusive for the years 1880, 1879, 1878, and 1877.

Total receipts (crop movement) at the same ports from Aug. 1 to Oct. 30, inclusive, for four years:

Table showing total receipts (crop movement) for flour and grain from Aug. 1 to Oct. 30, inclusive for the years 1880, 1879, 1878, and 1877.

Comparative shipments of flour and grain from the same ports from Jan. 1 to Oct. 30, inclusive, for four years:

Table showing comparative shipments of flour and grain from Jan. 1 to Oct. 30, inclusive for the years 1880, 1879, 1878, and 1877.

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

Table showing rail shipments of flour, wheat, corn, oats, barley, and rye for the weeks ended Oct. 30, Nov. 1, Nov. 2, and Nov. 3, 1880, compared with 1879, 1878, and 1877.

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

Table showing rail and lake shipments of flour, wheat, corn, oats, barley, and rye for the weeks ending Oct. 30, Oct. 23, Oct. 16, and Oct. 9, 1880, compared with 1879, 1878, and 1877.

Receipts of flour and grain at seaboard ports for the week ended Oct. 30:

Table showing receipts of flour and grain at various seaboard ports (New York, Boston, Portland, etc.) for the week ended Oct. 30, 1880, compared with 1879, 1878, and 1877.

And from Jan. 1 to Oct. 30, inclusive, for four years:

Table showing receipts of flour and grain at seaboard ports from Jan. 1 to Oct. 30, inclusive for the years 1880, 1879, 1878, and 1877.

Exports from United States seaboard ports and from Montreal for week ending Oct. 30:

Table showing exports of flour, wheat, corn, oats, rye, and peas from various ports for the week ending Oct. 30, 1880, compared with 1879, 1878, and 1877.

Total for w'k 133,707 2,545,251 1,849,772 7,660 114,448 154,551 Same time '79. 152,007 3,390,718 985,856 41,344 41,683 182,099

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. 30, was as follows:

Table showing the visible supply of grain (wheat, corn, oats, barley, rye, peas) in store at various ports and in transit for the week ending Oct. 30, 1880, compared with 1879, 1878, and 1877.

THE DRY GOODS TRADE.

FRIDAY, P. M., November 5, 1880.

The advancing tendency of cotton goods has given a marked impetus to the demand, and there was, during the past week, a comparatively large movement in plain and colored cottons, accompanied by a slight but almost general advance in prices. Quiet prevailed in most other departments of the trade, but large Western and Southwestern buyers are beginning to revisit the market, and there are indications of a more active business in the near future. Values of domestic productions have not materially changed (aside from cotton goods), but there is a very firm feeling in the trade, based upon the large prospective demand and the exceptionally light supplies resting between manufacturers and consumers.

DOMESTIC COTTON GOODS.—The exports of domestics from this

port to foreign markets during the week ending November 2 amounted to 4,054 packages, including 1,615 to Africa, 979 to Great Britain, 361 to United States of Colombia, 270 to Hayti, 239 to Mexico, 169 to Cisplatine Republic, 125 to Brazil, 62 to Venezuela and a number of minor shipments. There was a freer demand for most descriptions of cotton goods by package buyers, and a fairly satisfactory business was reported by manufacturers' agents. The tone of the market was very firm, and many makes of brown and bleached goods, denims, tickings, cheviots, corset jeans, ducks, &c., were subjected to an advance of from ¼c. to ½c. per yard, the market closing strong with an upward tendency. Print cloths were active and firm at 4¾c. for 64x64s. and 3¾c. for 56x60s. Prints, gingham and cotton dress goods ruled quiet and steady at unchanged prices.

DOMESTIC WOOLEN GOODS.—The demand for men's wear woollens has been only moderate, but prices were well maintained as a rule. Heavy cassimeres were less active, but stocks are now in good shape and holders are less disposed to grant price concessions than a short time ago, owing to the advancing tendency of wool. Spring cassimeres and worsted coatings were in irregular demand and rather quiet upon the whole, but the most popular makes are steadily held. For Kentucky jeans there was only a limited inquiry, but satinets were taken in fair quantities by the clothing trade. Flannels and blankets continued in steady request and prices ruled firm and unchanged. Hosiery, knit underwear and fancy knit woollens were severally in fair demand and fairly steady in price.

FOREIGN DRY GOODS.—There has been no change of importance in the market for imported goods, and the demand was chiefly of a hand-to-mouth character. Silks, satins and velvets are still in large supply and prices are unsatisfactory, but staple dress goods, linens, white goods, laces, embroideries, &c., are fairly steady at current quotations.

Importations of Dry Goods.

The importations of dry goods at this port for the week ending Nov. 4, 1880, and for the corresponding weeks of 1879 and 1878, have been as follows:

	1878.		1879.		1880.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of—		\$		\$		\$
Wool	416	145,501	650	202,813	366	138,469
Cotton	668	145,679	824	183,559	606	201,999
Silk	603	356,297	786	415,971	577	365,329
Flax	879	183,237	818	191,332	730	160,272
Miscellaneous	845	149,681	334	112,636	716	162,884
<b>Total</b>	<b>3,411</b>	<b>979,795</b>	<b>3,412</b>	<b>1,106,311</b>	<b>2,995</b>	<b>1,028,953</b>

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING NOV. 4, 1880.

	1878.		1879.		1880.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of—		\$		\$		\$
Wool	231	81,682	221	91,411	391	138,455
Cotton	59	17,287	124	40,252	140	46,952
Silk	70	63,209	117	105,539	133	98,626
Flax	497	53,868	303	63,566	378	71,711
Miscellaneous	920	51,746	888	30,244	1,092	51,320
<b>Total</b>	<b>1,777</b>	<b>267,792</b>	<b>1,653</b>	<b>331,012</b>	<b>2,134</b>	<b>407,064</b>
Ent'd for consumpt.	3,411	979,795	3,412	1,106,311	2,995	1,028,953
Total on market	5,188	1,247,587	5,065	1,437,323	5,129	1,436,017

ENTERED FOR WAREHOUSE DURING SAME PERIOD.

	1878.		1879.		1880.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of—		\$		\$		\$
Wool	285	100,877	164	59,320	74	39,542
Cotton	97	36,206	72	16,205	47	19,957
Silk	104	114,114	67	46,347	86	78,452
Flax	198	55,085	129	30,871	820	46,811
Miscellaneous	747	50,794	77	16,099	2,278	13,260
<b>Total</b>	<b>1,431</b>	<b>357,076</b>	<b>509</b>	<b>168,842</b>	<b>3,305</b>	<b>198,022</b>
Ent'd for consumpt.	3,411	979,795	3,412	1,106,311	2,995	1,028,953
Total at the port	4,842	1,336,871	3,921	1,275,153	6,300	1,226,975

Exports of Provisions.

The following are the exports of provisions from New York, Boston, Baltimore, Philadelphia, Montreal, Portland and New Orleans, for week ending Oct. 30, 1880, and their distribution:

To—	Pork, bbls.	Beef, bbls.	Lard, lbs.	Bacon, lbs.	Cheese, lbs.	Tallow, lbs.
London	447	...	84,000	83,250	1,333,940	5,600
Liverpool	1,388	830	1,488,020	6,889,715	2,082,384	158,800
Glasgow	55	471	37,000	626,150	281,435	146,100
Hull	50	...	1,027,300	463,125	6,600	55,000
Bristol	5	...	226,200	323,750	320,565	22,000
Havre	...	100	1,259,653	774,350	6,900	635,100
Marseilles	...	75	251,400	...	60	...
Rotterdam	25	50	321,440	118,750	...	10,000
Bremen	6	50	1,013,019	72,200	...	...
Denmark	135	220	1,022,880	3,100	1,800	...
Cent. Amer.	165	...	3,100	390	...	...
Brazil	...	...	50,018	...	...	...
Mexico	...	...	...	...	830	...
So. Am. ports.	257	100	183,957	18,811	2,017	30,378
Cuba	590	160	344,607	56,666	7,439	...
Hayti	863	28	50,100	9,697	1,453	2,029
West Indies	598	253	98,432	47,730	12,369	22,022
British Col.	1,526	149	52,618	4,700	4,020	1,000
Other count's	235	47	7,265	12,574	196	...
Hamburg	...	50	1,824,400	12,500	...	4,000
Portugal	...	...	...	...	...	11,900
<b>Total week</b>	<b>6,345</b>	<b>2,583</b>	<b>9,345,412</b>	<b>9,514,358</b>	<b>3,862,008</b>	<b>1,103,009</b>
<b>Prev's week</b>	<b>3,837</b>	<b>2,821</b>	<b>6,193,652</b>	<b>9,564,483</b>	<b>3,767,394</b>	<b>941,520</b>

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

	Week ending Nov. 2.	Since Jan. 1, 1880.	Same time last year.
Ashes.....	bbls. 34	2,848	5,187
Beans.....	bbls. 1,563	41,983	65,018
Breadstuffs—			
Flour, wheat.....	bbls. 151,406	4,075,334	4,557,863
Corn meal.....	bbls. 2,543	137,670	133,169
Wheat.....	bush. 2,675,592	50,561,821	61,350,525
Rye.....	bush. 105,830	1,419,700	2,827,125
Corn.....	bush. 2,284,960	55,340,391	37,143,324
Oats.....	bush. 410,450	11,902,092	9,514,069
Barley and malt.....	bush. 440,842	4,338,731	4,287,751
Peas.....	bush. 17,656	388,708	364,195
Cotton.....	bales. 45,261	757,095	695,028
Cotton seed oil.....	bbls. 100	34,815	19,078
Flax seed.....	bags. 33,675	311,677	345,647
Grass seed.....	bags. 454	85,463	144,336
Hides.....	No. ....	124,036	179,567
Hides.....	bales. 82	38,745	100,165
Hops.....	bales. 4,338	29,641	100,194
Leather.....	sides. 49,302	3,318,376	3,589,041
Lead.....	pigs. 600	152,825	2,574,291
Molasses.....	hhd. ....	545	4,980
Molasses.....	bbls. ....	44,182	76,623
Naval Stores—			
Turpentine, crude.....	bbls. 28	2,575	1,946
Turpentine, spirits.....	bbls. 2,106	86,901	66,963
Rosin.....	bbls. 6,292	339,912	286,737
Tar.....	bbls. 460	18,367	22,603
Pitch.....	bbls. 96	2,233	3,721
Oil cake.....	pkgs. 11,079	547,192	373,459
Oil, lard.....	bbls. 70	9,051	12,595
Oil, whale.....	galls. ....	181	...
Peanuts.....	bush. 1,559	79,314	78,636
Provisions—			
Pork.....	pkgs. 1,878	126,785	187,317
Beef.....	pkgs. 1,325	29,363	35,624
Cutmeats.....	pkgs. 45,188	1,432,876	1,558,616
Butter.....	pkgs. 29,359	1,178,192	1,240,804
Cheese.....	pkgs. 68,137	2,181,346	2,243,490
Eggs.....	bbls. 7,602	498,691	399,006
Lard.....	tes. & bbls. 11,195	552,800	599,449
Lard.....	kegs. 9,386	142,842	62,480
Hogs, dressed.....	No. ....	40,883	49,875
Rice.....	pkgs. 1,237	56,967	33,520
Spelter.....	slabs. 2,200	59,050	66,635
Stearine.....	pkgs. 316	16,743	22,635
Sugar.....	bbls. ....	134	1,673
Sugar.....	hhd. ....	8,912	31,478
Tallow.....	pkgs. 1,518	89,623	90,816
Tobacco.....	boxes & cases. 3,611	136,345	153,017
Tobacco.....	hhd. ....	2,530	83,233
Whiskey.....	bbls. 6,025	251,431	226,470
Wool.....	bales. 11,227	80,785	111,244

Exports of Leading Articles of Domestic Produce.

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

	Week ending Nov. 2.	Since Jan. 1, 1880.	Same time last year.
Ashes, pots.....	bbls. 30	762	1,140
Ashes, pearls.....	bbls. ....	196	154
Beeswax.....	lbs. 7,740	83,375	62,916
Breadstuffs—			
Flour, wheat.....	bbls. 99,437	3,556,665	2,943,033
Flour, rye.....	bbls. 84	3,487	5,347
Corn meal.....	bbls. 7,570	159,171	128,718
Wheat.....	bush. 1,853,310	55,949,606	55,659,783
Rye.....	bush. 92,930	1,753,600	3,631,962
Oats.....	bush. 4,769	373,577	486,464
Barley.....	bush. ....	262,906	130,367
Peas.....	bush. 4,876	263,628	294,707
Corn.....	bush. 1,426,968	44,214,476	30,128,111
Candles.....	pkgs. 1,341	47,906	51,939
Coal.....	tons. 2,715	49,166	60,301
Cotton.....	bales. 13,365	552,666	347,697
Domestics.....	pkgs. 4,045	101,670	107,322
Hay.....	bales. 1,995	101,043	58,062
Hops.....	bales. 457	9,191	53,468
Naval Stores—			
Crude turpentine.....	bbls. ....	...	150
Spirits turpentine.....	bbls. 127	25,096	8,380
Rosin.....	bbls. 2,966	177,132	143,743
Tar.....	bbls. 291	6,295	6,065
Pitch.....	bbls. 84	4,769	4,265
Oil cake.....	cwt. 5,635	3,934,756	1,341,186
Oils—			
Whale.....	gals. 128	70,035	201,725
Sperm.....	gals. 60	258,654	125,389
Lard.....	gals. 28,928	663,716	1,077,016
Linseed.....	gals. 2,637	112,632	11,585
Petroleum.....	gals. 7,246,654	215,575,130	225,811,227
Provisions—			
Pork.....	bbls. 6,440	197,308	211,517
Beef.....	bbls. 1,197	52,815	44,543
Beef.....	tierces. 351	46,791	46,353
Cutmeats.....	lbs. 9,697,867	445,561,384	463,038,178
Butter.....	lbs. 550,673	25,833,166	32,460,206
Cheese.....	lbs. 2,224,527	108,264,278	117,443,417
Lard.....	lbs. 10,475,553	243,230,080	199,972,993
Rice.....	bbls. 610	19,577	12,595
Tallow.....	lbs. 1,622,260	70,888,367	56,608,779
Tobacco, leaf.....	hhd. ....	77,406	58,277
Tobacco.....	bales and cases. 820	43,214	32,642
Tobacco, manufactured.....	lbs. 101,654	5,566,917	5,504,211
Whalebone.....	lbs. 7,434	77,127	82,274