

MERCHANTS' MAGAZINE. HUNTS Weekly Newspaper.

REPRESENTING THE COMMERCIAL AND INDUSTRIAL INTERESTS OF THE UNITED STATES

VOL. 31.

NEW YORK, DECEMBER 4, 1880.

NO. 806.

Financial.

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Abundant security. Also local investment Securities offered. Correspondence solicited.
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Dealers in reliable Mining Properties. Gunnison
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Chicago & Grand Truch Railroad Bonds.
Flint & Pere Marquette Railroad Securities.
St. Joseph & Western Railroad Securities.
South Carolina Railroad Securities.
Wisconsin Ceutral Railroad Jand Brant Bonds.
County, City and Town Bonds of Western States.
City of St. Joseph, Mo., 7 and 10 Per Cent Bonds.
Iowa Central Railroad John Bonds.
Iowa Central Railroad John Bonds.
FUR SALE:
Atchison Colorado & Pacific RR. 1st Mort. Bonds.
Scieto Valley Railroad Bonds and Stock.
New Jersey Midland Railroad Ist Mortgage Bonds.
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SMITH & HANNAMAN,

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Toledo Logansport & Burlington Bonds. Uulon & Logansport Bonds. Rome Watertown & Ogdensburg Ronds. Second Avenue Rallroad Bonds and Stock.

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JOHN C. SHORT, Press. 4, Press. 4, GEORGE W. DEHEVO'SE, V. Pres. LUCTUS L. HUMBARD, Asst. Vice-Irea., Besten WM, P. WATSON, Sec. and Treas., Chicago.

Financial.

THE UNION PACIFIC RR. COM-PANY OMAHA BRIDGE BONDS.

In accordance with the provisions of the above bends, we, the undersigned, hereby give notice that the following numbera-viz.:

141	11	650	69	378	53	2094	2497
2299	1293	645	1468	1018	395	950	1033
2114	1728	366	2	1417	1595	244	1005
378	2498	452	307	608	1257	748	1836
1571	1654	1583	1592	763	2203	2018	142
512	1476	850	1766	693	737	1587	1269
1782	2392	1047	365	2042	1994	1894	310
1899	383	855	134	1791	1763	162	66
576	567	1892	638	500	424	2468	2236
					_		

ore this day designated by lot in our presence to be redeemed, together with the premium thereon, as provided in said bonds, at the London & Sac Francisco Hank, Limited, No. 22 Old Broad Street, London, E. C., England, or at the office of Drexel, Morgan & Co., in the City of New York, on the first day of April, 1881.

New York, November 30, 1880.

J. Pl. RPONT MORGAN, Trustees.

EGISTO P. FABBRI,

Attest:

Attest:
DAVID W. PRICE,
S.]
Notary Public (74),
New York County. [L. S.]

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

Cedar Streets, New York City, on and Site 1980;
or 1, 1880;
Cincinnati Richmond & Fort Wayne Railroad—
First Mortgage 7s.
Mineral Range Railroad—
First Mortgage 8s,
Mentpelier, Indiana—
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Pittsburg Fort Wayne & Chicago Railway—
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Portsmeuth, Ohlo—
Municipal 8s.
Richland, Indiana—
Township 8s.

Township 8a. Scioto Valley Railway— Equipment Trust 8s.

Hencock, Indiana— Conny 6s.

NEW YORK, DECEMBER 2d, 1880-

The STANDARD CONSOLIDATED MINING COMPANY to-day declared its regular monthly dividend of SEVENTY-FIVE CENTS PERSHAKE; also an EXTRA DIVIDEND OF SEVENTY-FIVE CENTS PER SHAHE; both payable on the 18th inst., at the Nevada Bank, 62 Wall Street. The transfer-books close on the 6th Inst. M. R. COOK, Vice-President.

OFFICE OF THE CHICAGO & NORTH-WESTERN RAILWAY COMPANY, No. 52
WALL STREET, NEW YORK, December S, 1880.
A Quarierly Dividend of ONE AND THREE-QUARTERS PER CENT on the Preferred Stock.
and a Dividend of THREE PER CENT on the
Common etock of this Company will be paid at this
office on and after December 28th inst. to Stockhelders of record at the closing of the transfer
books. The transfer books will close on the 11th books. The transfer books will close on the 11th lnst, and re-open on December 30th inst.

M. L. SYKES, Treasurer.

Kountze Brothers,

BANKERS,

120 Broadway (Equitable Building),

NEW YORK.

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AND

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Issued for the use of travelers in

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Bills drawn on the Union Bank of London
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Deposits received subject to check at sight, and interest allowed on balances.

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Desirable Texas Securities for Investment constantly on hand

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

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AND

Stock Brokers

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4. Railroad Stocks in Boston-Monthly Range for Five Years-1876-80.

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Financial.

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FOR THE CONSTRUCTION OF AN INTER. OCEANIC CANAL FIROUGH THE ISTHMUS OF PANAMA, UNDER THE PRESIDENCY AND MANAGEMENT OF

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MERCHANTS' MAGAZINB. HUNTS Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES. [Entered, according to act of Congress, in the year 1880, by WM. B. DANA & Co., in the office of the Librarian of Congress, Washington, D. C.]

VOL. 31.

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The Chronicle.

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

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

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THE FINANCIAL SITUATION.

The past week has illustrated very forcibly the strength and weakness of the situation in Wall street, about which we have so often remarked. A severe contest has been in progress between very dear money and continued favorable railroad earnings. Considering the extreme stringency which has prevailed, the market, although of course lower, has shown remarkable steadi-

The final strain which produced the unusual activity in money was the non-arrival of the European steamers, bearing about two and a-half millions of gold. Operators in stocks took advantage of this fact, and by artificial means added to the force of the natural causes which have so long been restricting the loanable funds at this centre. As a consequence, money was pushed up

to nearly the highest point of the year, the foreign exchange market was demoralized, and stocks declined. Loud calls have been made during the week upon the Government to let out its increased balance, but without effect. Among other things, it is reported that an offer was made the Secretary to sell him the bonds of 1880, and give security in the bonds of 1881 for their delivery within a stated number of months. R quests have also been forwarded that he should put his increased balance in the depository banks, so as not to keep it longer out of the channels of commerce. Such action by the Secretary is not possible under the interpretation he has given the law, as he holds he has not authority when the money has once gone into the Sub-Treasury to check it out except for actual payments. . .

In the absence of any assistance from the Treasury Department attention has been directed to other sources of relief. The demoralization in the foreign, exchange market has brought the rates of sterling to the lowest point of the year. This to a certain extent tends to stimulate imports of gold from Europe. But while money rules at high rates here, by reason of an. abnormal condition of the market, bankers do not feel justified in drawing liberally upon their foreign balances, fearing that the loss of interest, while the gold is in transit, may be supplemented by a loss resulting from a possible advance in sterling before the gold arrives. There have been received within the past few days \$2,870,892 from Europe. The sum affoat can only be conjectured. A few days ago: it was reported that . \$2,500,000 in france had been arranged for shipment, and that £500,000 would be shipped from Loudon, but there is as yet no actual confirmation of either of these reports, although we have news of the export of £365,000 on Wednesday and £202,000 Friday. The last return of the Bank of England shows a loss of £1,000,-000 bullion. The latest mail advices say that gold has been withdrawn from the Bank not only for export to the United States, but also to Egypt. It is possible, therefore, that a portion of the amount withdrawn this week may have been for shipment to Egypt and not to this port.

The natural effect of the great activity in money here is seen in the decreased outflow of gold to the West and South, and the arrivals to a moderate extent from near by points. Up to Thursday evening, the shipments from the gold repository of the associated banks to the interior amounted to only \$1,700,000, against an average of about \$2,600,000 for the same time of the previous two weeks. The rate of exchange at Boston on New York was reversed on Monday, and on Thursday brought 40 cents premium. As a result, currency and gold have to some extent, as stated above, arrived from that point and also from other cities in close proximity to us. Still, there is no such relief promised for the present from either of these sources to put it out of the power of operators in stocks to manipulate the money market if so disposed.

The comparative firmness of the stock market during this severe test, and especially first-class investment properties, shows that existing prices are not so largely speculative as many believed, but are based on increased earning capacity. Each succeeding week only confirms this feeling. Thirty-five roads reporting for the third week of November exhibit an increase in earnings in the aggregate of 21½ per cent. This is somewhat smaller than the percentage for the first two weeks, but an examination of the table will bring out the fact that nearly all the Southern roads included in the list report a decrease this week. The most notable instances are the Iron Mountain, the Missouri Kansas & Texas, the Honston & Texas Central, and the Memphis & Charleston. The reason for this is that in the sections drained by these roads there have been very heavy rains of late, followed by frosty weather, which has rendered the wagon roads in many sections well nigh impassable, and seriously interfered with the free movement of cotton to market. The decreased movement was reflected the last two weeks in our table of cotton receipts at the principal interior points. Below is our table for the third week.

GROSS EARNINGS THIRD WEEK OF NOVEMBER.

	1880.	1879.	Increase.	Decrease.
	\$	\$	\$	\$
Burl. Cedar Rapids & Northern	44.706	38,315	6.391	
Chicago & Alton	186,032		26,825	********
Chicago & Eastern Illinois	32,345		11,181	
Chicago & Grand Trunk*	32.122	13.140	18,982	
Chicago Milwankee & St. Panl	337,000	250,737	86,263	
Chicago St. Paul Minn. & Omaha	42,823	84,567	8,256	
Cinciunati & Springfield	25,789	20,219	5,570	
Clev. Col. Cin. & Indianapolis	101,504	87,457	- 14,047	*******
Cleveland Mt. Vernon & Del	7,577	7,843		266
Denver & Rio Grande	80,977	31,110	49,867	200
Des Moines & Fort Dodge	8,698		4.023	
Detroit Lansing & Northern	25,566		1,457	
Dubuque & Sloux City	25,690		4,916	
Flint & Pere Marquette	35,042	27.417	7,625	
Grand Trunk of Canada*	230,236		31,191	~~~~~
Oreat Western of Canadat	109,038	100,731	8,357	
Hannibal & St. Joseph	47,396		892	
Houston & Texas Central	102,697	112,235		9,548
Lake Eric & Western	25,228	12,078	13,150	0,010
Lonisviilo & Nashville	218,000		57,901	
Memphis & Charleston	35,915	41,195	01,002	5,280
Missouri Kansas & Texas	81,945	94,457		12,512
Northern Pacific (East'n Div.)	60,300	46,665	13,635	12,012
Ogdensburg & Lake Champlain	11,656	8,684	2,972	********
Paducah & Elizabethtown	8,186	8,597	2,012	411
Paducah & Memphis	4,427	5,264		837
Peoria Decatur & Evausville	8,597	2.825	5,772	001
St. Louis Alton &T.H. (main line)		21,602	3,253	
Do do (branches).	16,890	11,935	4,955	
St. Louis Iron Mt. & Southern	152,100	181,589	,	29,489
St. Lonis & San Francisco	63,639	45,601	18,038	20,400
St. Panl & Sloux City	35,031	25,483	9,548	
St. Paul Minn. & Manitoba	65,227	56,591	8,636	
Scioto Valley	6,311	6,257	54	******
Scioto Valley Wabash St. Louis & Pacific	283,366	191:481	91.885	
Total	2,577,201	2,119,902	515,642	58,343
Net increase (21.57 per cent)			457,299	00,040

* Week ended Nov. 20.

† Week ended Nov. 19.

Some of the above roads complain that they cannot get enough cars to accommodate all the traffic offered them. Formerly, when there was a considerable stock of idle cars, it was an easy matter to get additional equipment when needed, and to return it as soon as the pressure was over. Now there are no idle cars, and many roads, especially the smaller ones, suffer in consequence. That the large percentages of increase should be maintained in spite of these drawbacks is a very favorable feature, and, as already said, is an element of great strength in the situation.

BANK CURRENCY DECREASING.

To one of our conclusions, in the remarks we made two weeks since with regard to bank currency, there seems to

necessity for changes in our national banking law, making among other things the issue of notes by banks profitable. Our argument was (1) that some kind of paper currency is necessary; (2) that bank notes are the only currency which can be made to meet the trade requirements; (3) that under the present system the amount outstanding was decreasing monthly, notwithstanding the extreme demand for it now; (4) that the reason for this decrease was its unprofitableness; (5) that therefore an amendment to the law was an obvious necessity, to give the system the power to accommodate itself to the activities of the country. A correspondent in the following letter attempts to controvert our main statement of fact, and therefore to impeach our conclusion.

Mr. Editor:

DEAR SIR-I like the most of your article on bank currency much, but it seems to me you are a little fast when you say bank issues are unprofitable. That you have made an error a very few figures will show you. Take even the present price of the four per cents as a basis of the calculation.

One hundred thousand dollars in 4 per cents cost.....

Total income..... Profit to the bank (if you take off the tax) on each \$100,000...

The frogs of Egypt are not a circumstance to the prolific spawning which your recommendation would produce. truly.

We are the more ready to notice the above because it gives expression to a popular error. And where there is a popular error there is always a basis of truth. In this case, for instance, it is a fact, as set out above, that banks do get what is called double interest on their note issues. Stop at that point in the investigation, and the argument is unanswerable; there should be no relief from the tax. In truth, if that were the whole problem, it might be an absurdity to grant more than one per cent interest on the deposited bonds. But such a view ignores every obligation and charge the bank assumes, in its relations to the Government and people—requirements which change the above profit into a loss.

Our correspondent would have suspected all this and have been less satisfied with his conclusion if he had not for the moment lost sight of the circumstance that in spite of the immense profit his figures show and of the great want there is for currency to-day, bank notes are steadily decreasing. We rested on that fact in our previous article, because it is such a conclusive answer to claims like the above, and repeat now the table we gave then, as it seems not to have impressed sufficiently this one at least of our readers. The following is the statement as made up from the Comptroller's monthly reports of the bank notes outstanding on the first of each month.

TOTAL NATIONAL BANK NOTES OUTSTANDING.

Date.	Amount.
Dec. 1, 1880	342,578,162 342,579,833 342,728,018 342,816,772 343,157,937

This shows a loss of about 21 millions during the last seven months; and what is more significant, the decrease has been a steadily continuing one. Can any person suggest a reason for such a constant contraction, except unprofitableness? All other influences at present operating would induce an expansion of bank currency. And to throw away a valuable and profitable franchise when so much needed, would argue that the be some exception taken. We showed, as we thought, the managers of these institutions have not only lost their shrewdness, but have actually become imbecile. Does not this circumstance, then, seem to furnish pretty conclusive evidence of the truth of our assertion, that bank-note circulation has lost its prefitableness, and in many localities the money can be put to a more profitable use?

To specify in figures every item which helps to turn our critic's favorable balance into an unfavorable balance, is no easy matter. Some of the items are plain enough. In addition to the 1 per cent tax on the circulation (less 1 per cent on the capital which would be collected if not invested in Government bonds) is first the interest on the deposit (5 per cent of the circulation) required to be kept at Washington; this would be larger still in the case we proposed, of a more thorough system of redemption at the business centres. Next are express charges and expenses of the redemption bureau, which the issuing banks are required to pay in proportion to their circulation, and this has generally been estimated at ½ per cent. Still another considerable item should be allowed for clerk hire in doing the extra work incident to these constant transfers of the circulation, &c. Another item is the loss of interest on the difference between the 90 per cent of circulation and the price of the bonds; in the case supposed (bonds bought at 115) this must be calculated on \$25,000 for every \$90,000 of circulation. Of course 4 per cent, up to the face of the bonds, would be secured, but no bank could exist long if it had much of its capital locked up at 4 per cent and less, while it was paying 3 per cent local taxes. In theory, a commercial bank has all its funds paid in and again loaned out every 90 days, and it is in great part this activity, this compounding of interest, which enables it to meet these heavy charges.

But in addition to the foregoing, a further and very important consideration is the fact that bonds now selling at 115 may hereafter decline permanently in value, so as to produce an actual loss of capital of one, two, or more per cent. This is by no means an improbable supposition. English consols are now selling above par. Every first-class security commands a price far above that of any former period. This is not wholly a natural state. The world's industries have for a long time been inactive. Idle capital is, therefore, for the time being, very abundant and seeking only the best securities for investment. But when the world's commercial machinery is once more fully in action, new enterprises will spring up on every hand, securities will increase in number, modes of investment be multiplied, and the competition for consols and gov ernment securities will be less active. A wise banker will consider this possibility, may we not say probability, and provide against such a contingency; especially when the profit of his circulation is, even at the best, such a questionable item. In view, then, of all these considerations and others we might mention, is it any wonder that bank notes should not be on the increase, although currency is in such active demand?

COTTON CONSUMPTION AND OVERLAND MOVEMENT TO DECEMBER 1.

We present our readers to-day with a detailed statement of the overland movement to December 1 and spinners' takings and consumption during the same period. All these figures (except a few nearer points that have reached us by mail) are received by telegraph; consequently, this review gives us the cotton movement over every route complete up to Wednesday of this week. Having procured, also, the necessary returns, we are able to-day to add the important feature of weights of bales and pounds marketed during the first quarter of the season.

OVERLAND MOVEMENT TO DECEMBER 1, 1880.

As the year progresses the rail shipments continue, as usual, to increase in volume, but the gross total for the three months is still below the total for the same months of the previous season. At St. Louis the falling off has been very decided—a change which has occasioned considerable surprise and no little discussion. It is, however, as seems to us, a point admitting of easy explanation. In the first place, last year's larger movement there, was in good part due to the yellow fever epidemic which prevailed at Memphis all through October, and even checked the movement to Memphis, more or less, in November. St. Louis probably received the main benefit of the diversion thus caused. This year Memphis is very naturally recovering her usual trade, and hence it will be noticed that her receipts are materially larger; so much larger, in fact, that up to December 1 the total arrivals at St. Louis and Memphis together are about 330,000 bales, against 390,000 bales last year, or a decrease in the aggregate movement of only 60,000 bales, although St. Louis alone shows a falling off in receipts for same time of about 110,000 bales. The remaining difference may be accounted for in part by the fact that the Southwestern crop, and especially that of Texas, was last season so much earlier than it was this season, and in part, also, as we have hereafter stated, to changed railroad facilities. For these reasons there would appear to be very little in the lighter movement at St. Louis, up to this time, affording evidence of a permanent impairment of the importance of that market, The other changed features of the rail shipments are the arrivals over the Cincinnati Southern Railroad and thesomewhat smaller movement through Louisville. details of the whole amount forwarded overland up to December 1, this year and last year, are as follows.

OVERLAND FROM SEPTEMBER 1 TO DECEMBER 1.

676 P	1880.	1879.
Since Sept. 1 shipped—		-
From St. Louis	115,620	190,844
Over Illinois Central	21,610	23,698
Over Cairo & Vincennes	22,500	21,828
Over the Mississippi River, above St. Louis	76,762	61,429
Over St. Louis & Southeastern		
Over Evansville & Terre Haute	2,200	2,090
Over Jeffersonville Madison & Indianapolis	39.599	42,603
Over Ohio & Mississippi Branch	25,144	27.111
Over Louisville Cincinnati & Lexington	18,862	21,004
Receipts at Cincinnati by Ohlo River	6,331	13,225
Receipts at Cincinnati by Cincinnati Southern	20,992	
Over other routes	497	132
Shipped to mills, not included above	2,606	2,444
Total gross overland	352,723	406,408
Deduct-		
Receipts overland at New York, Boston, &c	86.841	120,442
Shipments between ports	5,526	2,498
Shipments inland (not otherwise deducted) from-		_,
Galveston	512	
New Oricans	1,009	4,271
Mobile	23,293	25,373
Savannah		230
Charleston		
North Carolina ports	1,499	1,876
Virginia ports	3,308	3,591
Total to be deducted	121,988	158,301
Leaving total net overland	230,735	248.107

From the foregoing it is to be noticed that, although the total rail shipments are, as before stated, considerably less than last season, the net movement direct to the mills does not differ very materially. This is an important fact, as it reveals the nature of, and in part the reason for, the change in gross overland shipments. For it proves that the decrease has not been caused from a decreased disposition among spinners to supply themselves through this route—probably the cheapest, as not requiring trans-shipment, and therefore the favorite route for most of them; but that a check has come, by railroads making Norfolk,

Charleston and Savannah more favorable ports through which shipments can be made, especially for a general mar. ket or for export. Changes in railroad arrangements are always taking place, and during the past year there has been special activity in this particular in the South, as for instance through the Louisville & Nashville combination. This cause then, together with the others we have noted above, will fully account for the variations in the volume of this movement.

RECEIPTS, EXPORTS AND SPINNERS' TAKINGS.

Receipts at the ports, as the weekly statements have indicated, show a further increase this mouth. The feature of special importance is the continued larger movement through the Atlantic ports. The total receipts and foreign shipments since September 1st, together with stock at the close of last month, are given in the following table.

Movement from Sept. 1, 1880	. Receipes	Exporte	d since S	ept. 1, 18	380, to—	Stocks
to December 1, 1880.	sinee Šept. 1, 1880.	· Great Britain.*	France.	Conti- nent.	Total.	Dec. 1.
Galveston	264,139	65,298	11,819	27,286	104,403	93,084
- Indianola, &c. New Orleans	7,583 531.089	217.439	114,430	65.278	397,147	252.476
Mebile	164,037	16,398		1,063		35,467
Florida Savanuah	8,545 467,47+	105,457	7,358	64,756	180,571	149,297
Brunsw'k, &c	3,843 344,797	79.568	26,323	40.748	146.639	126,313
Pt. Royal,&c.	30.011	10,179		4,400	14,579	6.856
Wilmlugten Mereh'd C,&c	74,809 7,840					
Norfolk	341,638 100,651	131,210	2,850		134,060	55,368
New York	31.888		15,952	29,167		
Boston	32,901 9.876	25,703 31,786		7,463	25,703 $42,249$	
Philadelp'a,&c.	12.176	15,579		102	15,681	9,862
Total	2,433,297	855,766	180,176	244,132	1,280,074	903,028
Total 1879.	2,164,407	815,966	117,772	246.139	1,179,877	659.108

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 I, this year and last year, is as follows.

•	1880.	1879.
Receipts at the ports to December 1 bales. Net shipments everland during same time	2,433,297 - 230,735	2,164,407 248,107
Total receiptsbales. Southern consumption since September 1	2,664,032 28,000	2,412,514 21,000
Total to December 1bales.	2,692,032	2.433.514

The increase in the quantity marketed during the first two crop months of 1880 is thus found to be 258,518 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 December 1, 1880, as above.....bales. 2,692,032 Stock on hand commencement of year (Sept. 1,-1880)-

At Providence, &c., Northern interior markets .. 3,999- 141,418 Total supply to December 1, 1880...... 2,833,450 Of this supply there has been experted to fereign ports since Sept. 1, 1880 .. 1,280,074 Less foreign cotten included..... 1,281-1;278,793 Sent to Canada direct from West..... 3.196

Total takings by spinners since September 1, 1880... Taken by Southern spinners.... $626,284 \\ 28,000$ Taken by Northern spinners since Scotember 1, 1880..... Taken by Northern spinners same time in 1879.....

Decrease in takings by Northern spinners this year bales. The above shows that Northern spinners, although they have continued during late weeks to make purchases very freely, have not come up to the figures of last year. Their takings the first two months showed an excess of 57,660 bales over the same two menths of last year, but for the three months there is a deficiency of 39,987 bales.

WEIGHT OF BALES.

receipts for the two seasons, we have sought to obtain the weights for the first quarter of the year. Of course the only perfect comparison would be with the same months of last year, but we have not obtained those figures, as we found, at some points, it would now be quite difficult to do so. We have, however, secured figures for this year, which are given below. The New Orleans telegram has failed to reach us, as stated above, so we estimate the average weight at that point.

	Three Mo	Year Ending Sept. 1, 1879.		
	Number of Bates.	Weight in Pounds.	Average Weight.	Arerage Weight.
Texas	271,722	139,243,938	512.45	502:34
Louisiana	531,039	265,544,500	500.00*	462.00
Alabama	164,037	84,315,018	514.00	497.93
Georgial	479,862	230,271,380	479 87	478.00
South Carelina	374,808	176,534,568	471.00	458.90
Virgiuta	442,289	211,856,431	479.00	465.78
North Carolina	82,649	38,845,030	470.00	455.81
Теппозвее, &с	345,576	174,170,304	504.00	470.50
Total	2,692,032	1,320,781,169	490.62	473.00

This shows the remarkable fact that the weights thus far have reached the large average of 490.64 lbs., against 473.0 lbs. for the whole of last year.

THE GOODS TRADE IN NOVEMBER.

Business has been rather quiet in all departments of the cotton goods trade during the month. A very firm feeling has prevailed, based upon the exceptionally light supplies resting between consumers and manufacturers, and also upon the necessarily large prospective demand which seems to be assured. Short water is having some effect upon production, the cold weather having made the condition worse by freezing up the little water left in the streams. To indicate the course of values during November we give the following statement.

		1880.			1879.			1878.	
18 0	Cott'n	Print-	Sheet-	Cott'n	Print-	Sheet-	Cottn	Print-	Sheet-
NOVEMBER.	tow	ing	ings,	tow	ing	ings,	tow	ing	ings.
	mid-	cloths.	stand-	mid-		stand-	mid-	ctoths,	stand-
		61x64	ard.		64x64	ard.	dling.	64x64	ard
1	10316	414	731	11	414	8	918	314	712
2		Holi	day	8.	S.	S.	916	34	742
3	1012	438	8	11	414	8	S.	8.	8,
4	1013	438	8		Heli		9116	314	712
5	1012	438	8	11116	414	814		lloli	
6	1012	438	8	1118	414	814	9118	314	712
7	S.	S.	18.	1118	414	814	9116	314	712
8	1012	438	8	1114	414	814	9	314	712
9	1012	414	8 8 8	S.	S.	S.	9_	314	719
10	10716	414	8	11516	414	814	S.	S.	S.
11	1012	414	8	1142	414	84	9	34	712
12	1012	418	8	11916	412	84	9	314	712
13	1012	418	8	111316	413	814	9118	314	712
14	S.	S.	S.	111516	412	814	9116	314	713
15	1012	418	8	111316	412	84	9116	314	712
16	1012	418	8	1 S.	1 8.	S.	9118	314	719
17	1012	118	8888	1113 ₁₆	112	812	S.	8.	S.
18	10916	4316	8	111516	4916	812	918	314	712
19	10916	4316	8	111516	4 58	812	918	314	712
20	1058	4316	8	1178	458	812	918	338	712
21	S.	l 8.	S.	111316	434	812	9116	338	712
22	101516	4316	8 8	111316	434	812	9116	338	713
23	101516	4316	8	S.	8.	8.	9116	338	712.
24	11116	44	8	111316	131	812	S.	S.	8.
25	1	IIoli		111316	41316	812	9116	338	712
26	11916	4516	8	1218	41316		9	338	712
27	11916	4516	8		Holi	day	9	338	712
28	S.	I 5.	S.	12316	41316	812			day
29	11916	438	8	12316	41316	812	87g	338	712
30	11916	438	8	S.	S.	S.	878	338	712
	1	1	1		1			1	1

The above prices are—For cetton, lew mid lling upland at New York; for printing cloths, manufacturers' prices; for chectings, agents' prices, which are subject to an average discount of 5 per cent.

It will be noticed by the above that prices of goods did not during the month advance with the rise in cotton. Printing cloths closed the month at 43c. (and since then have been a shade easier), the same price they were on the third of the month, when cotton was a cent a pound lower; but the high price for prints ruling earlier was really the result of speculation, and the advance in cotton since seems likely to operate so as, to some extent, at To furnish the only true measure of the comparative least, to help out the operators. Other cotton goods ruled

Including Florida.

firm at the advance early in the month, and since the month closed the market has been buoyant with better prices and a better demand. As there is no accumulation of stocks, manufacturers and their agents, although willing sellers, show no disposition to shade prices.

THE PROGRESS OF THE ERIE RAILROAD.

At last the Erie seems to have reached a basis which gives reasonable assurance of stability in the future. After being, so to speak, tempest-tossed in a sea of financial troubles for years-in fact during its whole previous existence—it has now so far recovered as to be able to navigate without calling for assistance or flying signals of distress.

It is hardly necessary to recall the remarkable vicissitudes of its career—the disastrous results of different managements, each succeeding one seeming almost to surpass its predecessor in unfortunate results, until the period of depression following the crisis of 1873 found the road in a truly deplorable state. Its finances were completely disorganized, its road-bed was in anything but first-class condition and there was a double track only a small portion of the way, its rolling stock was poor and inadequate to meet the demands upon it, its terminal facilities were imperfect and insufficient, its track was of broad gauge, while that of almost all other roads was of standard width, placing it at a great disadvantage in competing for traffic at connecting points, and its expenses were heavier than they otherwise would have been by reason of the fact that as it could not ensure prompt payment of its supplies the cost of materials, &c., was very appreciably enhanced. Now, however, this is in a great measure remedied. Its terminal facilities have been improved and enlarged, its equipment has been increased and raised to a higher degree of serviceableness, it has a double track its entire length, and a third rail has been laid giving a standard-gauge line all the way from Jersey City to Buffalo.

The first result of these improvements is seen in a reduced percentage of operating expenses to gross earnings, to which we called attention last week. The percentage was only 62 this year, against 70 last year, 68 in 1877-8, 74 in 1876-7, and 77 in 1875-6. Of course, to a certain extent the smaller percentage of this year is due to the larger traffic handled, and to the better rates obtained on it. The larger the volume of traffic the smaller the proportionate cost of moving it. But in is certain also that without the improvements that have been made, the expense of hauling a ton of freight a mile would never have been reduced from 955 thousandths of a cent, the cost in 1874-5, to 534 thousandths, the cost in the year just closed, enabling the company to keep pace with the reduction in the rates received, which has been so long and so constantly going on. Herein we have ample justification for the policy which dictated the expenditure of the large sums of money necessary to bring the property up to its present standard.

As remarked last week, there was an increase in gross earnings over those of the previous year of \$2,751,086, or about 17 per cent, and the expenses having increased barely 41 per cent (\$469,226), the net earnings show a gain of \$2,281,860, or 47.8 per cent, bringing them up to \$7,049,184, the largest amount in the company's history. Besides the net earnings the company had receipts from other sources to the amount of \$783,956, making a total net income of \$7,833,140. Out of this, \$6,042,519 has been paid for interest on the funded debt, rentals of leased lines, and other annual charges.

the same item in the previous year, but in that year only \$2,047,713 was paid for interest, while in the present year \$3,963,783 was paid. The surplus after deducting payments was \$1,790,621. Had the full amount of interest on all classes of honds heen paid, this surplus would have been about \$330,000 less, or, say, \$1,460,000, equivalent, if it had been applied to dividends on stock, instead of, as was undoubtedly more judicious, expended for improvements and additions, to 7 per cent on the \$8,146,700 of preferred and a little more than I percent on the \$77,107,700 of common. Following are the gross earnings, operating expenses, and net earnings, for eight years past.

Fiscal Year.	Gross	Operating	Net
	Earnings.	Expenses,	Earnings.
1872-3 18 3-4 1874-5 1875-6 1875-6 1876-7 1877-8 1878-9 1878-9	16,876,859 15,852,461 14,708,800 15,644,978 15,942,023	\$13,040,642 13,563,738 12,679,131 12,231,202 10,899,840 10,615,864 11,174,699 11,643,925	\$6,371,965 5,035,161 4,197,728 3,621,259 3,809,050 5,009,114 4,767,324 7,049,184

Unlike the New York Central the Erie did not make its largest gross earnings in the year under review, though it did make, as already said, its largest net earnings. The gross earnings were \$1,319,498 less than in 1872-3, when the total was \$20,012,607. The diminution in receipts is entirely the result of the large decline that has taken place in the rates obtained for moving freight and transporting passengers, as appears from the following tables, which we have had prepared to show the traffic operations of the company for several years

		Coal.		Oti	Other Freight.			
	. Tons moved.	Tons moved one mile.	Rate pr. ton per mile. cents.	Tons mored.	Tons moved one mile.	Rate pr.ton p. m. cents.		
1873-74 1874-75 1875-76 1876-77 1877-78 1878-79	3,307,644 3,248,110 2,850,106 4,410,327		·790 ·640		678,257,229 775,308,343 841,601,825 937,419,138 1,088,785,966 1,288,782,256	1·020 ·850 ·869		

Freig	Freight of all Kinds.			Passengers.			
Tons moved.	mile.	Rate propose ton p. m. cls	Number carried.	Carried one mile.	Rate Cos per per pass. pas p. m. p.m cents. ets.		
72-73 6,312,702 73-74 6,364,276 74-75 6,231,943 775-76 5,972,818 76-77 6,182,451 77-78 6,150,468 78-79 8,212,641 779-80 8,715,892	1,047,4201 $1,016,6181$ $1,040,4321$ $1,114,586$ $1,224,764$ $1,569,222$	·311 ·2··9 ·95 ·098 ·88 ·955 ·75 ·973 ·67 ·780 ·56	. 4,223,130 8 5,052,≃55 5 5,042,831 2 4,887, 3s 4 4,896,327 1 4,894,527	160,204,125 155,396,804	2:313 2:227 1:99 2:102 1:88 1:884 1:47 2:188 1:69 2:091 1:50		

It will be seen that while almost 700 million tons more of freight have been carried one mile this year than in 1872-3, the rate per ton per mile has fallen off from 1.468 cents in that year to '780 and '836 in 1878-9 and 1879-80, showing conclusively that the only cause for the smaller receipts is the lower rates received. In explanation of the gain of 56 thousandths of a cent during the past year it should be said that during a large part of the previous year the trunk lines were at war with each other and at such times rates sometimes actually fell below the cost of transportation. The most marked improvement in rates occurs in coal freights. Last year the average per ton per mile on this class of business was 640 thousandths of a cent; this year it was 738 thousandths, a gain of 98 thousandths. On other freight the gain was only 19 thousandths. The number of tons of coal moved shows a decrease from the figures of the previous year, but in that year the quantity of coal sent to market' was : exceptionally large, and in the smaller This latter amount is \$2,153,855 above the amount of movement of this year the Erie, with most other coalcarrying roads, had a diminished amount. Notwithstanding this, the earnings from coal freights, owing to the better rates received, show an increase of \$7,405.

An examination of the above tables will show what an important item coal is in the company's freight business, and the fluctuations in this division of the traffic are the more interesting for this reason. It will be observed that in the years of greatest depression, when manufacturing interests were at their lowest ebb, there was a marked diminution in the coal movement, but that with the revival of prosperity there was an immediate bound upward again. It is in the matter of "other freight," however, that the Erie has made the most decided gains. The movement of this exhibits, with one exception, an uninterrupted march forward. It would seem, therefore, that even in the dullest times the volume of traffic keeps on expanding; and as there is no room for another such decline in rates as has already taken place, we have here a highly promising feature in the future of all railroads not dependent on a particular class of traffic.

· FINANCIAL REVIEW OF NOVEMBER.

The month just passed was one of the most eventful of the year. The presidential election occurred on the second, and the result being known almost immediately, there was no uncertainty thrown about the future, to interfere with the progress of business affairs. The markets became buoyant, and the Stock Exchanges in New York and other cities, which are in a measure thermometers of the current tone of feeling, exhibited great activity at rising prices.

The money market attracted more attention than previously, and, under large demands for currency from the South and West, the Bank reserves steadily ran down, and on the 27th the Clearing House statement showed that there was a deficiency of \$105,675 below the lawful reserve; this was against a surplus of \$7,283,525 about December 1, 1879. The money market at the close was very stringent, and on call loans 6 per cent was the lowest rate, while many borrowers on stocks had to pay $\frac{1}{4}$ per cent a day also by way of a "commission" for loans. The specie import for the month (to the 27th) was about \$7,000,000, but at the close over \$10,000,000 was reported to be affeat for this country. An important item in regard to the money market was the cessation by Secretary Sherman of his bond purchase of \$2,500,000 per week, for the sinking fund, as he began to accumulate funds to pay off the sixes of 1880, falling due December 31.

Foreign exchange declined throughout the month and was extremely depressed at the close, not alone from the situation in regard to exports and imports and the shipments of stocks and bonds abroad, but also from the pressure here in the money market.

At the Stock Exchange a great business was done, and prices showed a large advance, both for investment securities and for speculative stocks. United States four percents, and not a few railroad stocks, reached the highest prices at which they had ever sold. The prospect that the Government would issue next year a three or three-and-ahalf percent bond, to fund the maturing fives and sixes, was the influence which put up the fours; and as to railroad stocks, the immense earnings of the year and the talk of additional dividends in cash or stock, together with large purchases for investment account, were the principal causes for the great rise in values.

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 December in 1878, 1879 and 1880:

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

1,000	1880.	1879.	1878.
NY			
New York City Banks-			
Loans and discounts\$		273,439,900	236,438,400
Specie	60,177,900	52,310,700	22,967,400
Circulation\$	18,666,200		20,007,000
Net deposits\$	289,527,100		
Legal tenders\$	12,098,200	16,771,700	41,275,700
Legal reservo\$	72,381,775	61.798.873	51,699,300
Reservo held\$	72,276,100	69,082,400	
Surplus\$		7,283,525	12,543,800
Money, Gold, Exchange-	De1.100,070	1,200,020	12,040,000
Call loans	sask L n A	507	3@312
Prime paper	6 @ 6 12	5@8	476
Gold.		100	10012
Silver in London, per oz	54 3 d.	531 ₁₈ d.	501116d.
Prime sterling bills, 60 days	4 7910-4 8110	4 9010 4 9110	4.82
United States Bonds-	F 10-3-F0T-3	* 00-2-1 01-2	4.04
6s, 1891, coupon	10438	106	10919
6s, currency, 1898	129	12034	11812
5s, 1881, coupon	10138	10212	10638
4 ¹ 28, 1891, conpon	11034	1053	10418
4s of 1907, coupon		10314	10038
Raitroad Stocks-	111-9	100-8	100%
New York Central & Hud. Riv.	141	132	11134
Erie (N. Y. L. E. & W.)		39	184
Lake Shore & Mich. Southern.	1204	10438	69
Michigan Central	111	93	6819
Chicago Rock Island & Pacific	12212	1474	11748
Illinois Central	119	9914	764
Chicago & Northwestern, com.		89	461
Chicago Milw. & St. Paul, com.	1074	724	35
Delaware Lack. & Western	101	80 *	4612
Central of New Jersey	7634	73	2838
Merchandise-	, , ,		20-0
Cotton, Middl'g Uplands. # b.	12	124	914
Wool, American XX 8 b.		44@52	30@36
Iron, Amer. pig, No. 1 \$\psi\$ ton.	25 00 226 00	26 00 27 00	16 00@17 00
Wheat, No. 2 red win. P bush.	1 24@1 2410	1 46 6 2 1 47	1033 21091
Corn, Western mixed 39 bush.	571206112	58@62	411204712
Pork, mess \$\Pilot\text{bbl.}	14 25	12 00 @ 12 50	7 40
NEW YORK CITY DAY	VE MOVEMENT	S IN NOVEMB	ran .

NEW YORK CITY BANK MOVEMENTS IN NOVEMBER.

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

N. Y. City Bank Statements.	Nov. 6.	Nov. 13.	Nov. 20.	Nov. 27.
Specie	\$324,370,200 66,691,700	64.935,400	63,830,600	60,177,900
Circulation Net deposits Legal tenders	807,796,700	307,708,200	295,871,400	289,527,100
Legal reserve	\$76,949,175	\$76,927,050	\$73,967,850	\$72,381,775
Surplus	\$1,732,125	\$503,250	\$1,941,650	Df.\$105,075
Range of call loans		3@5 5@6	4@8 5@5⅓	5-6&1-16p.d 5 @6

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

	August.	Sept.	Oct.	Nov.
U.S. Governm't bonds State bonds Rallroad bonds	\$1,836,450 448,800 34,144,330	814,500	473,000	1,673,400
Bank stocksshares Railroads, &c., "	946 5,477,365			

CLOSING PRICES OF GOVERNMENT SECURITIES IN NOVEMBER, 1830.

Nov.	1881,	5s, 1881, coup.	1891	1907,	6s, Cur., 1898.	Nov.	1881,	5s, 1881. coup.	1891,	1907,	Cur.,
1	10478	x102	YY-XI	110	130			10112			
3			1114	110 ¹ 4		21			8.		
4	10138	10158		110				10138			
6						24			11238	11238	
7			s.	1007	130	25		Holi	day	112	
9						27					
10		1017	11114	1104	12912	28	10430		8.	1113	
12	1	11017_{8}	1	11058		30		101^{1}_{2}	112	11178	
13	10412		- s	110%							
15			111249	111		Open	10178	x102	11114	110	130
17.	10436	1015	11218	11114		Low.	10.138	10138	11114	10378	1294
18	1	10138	11238	11178		Clos.	10438	10112	112	11178	12912

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

Nov.	Cons'ls for money.	5s of 1881.	41 ₉₈ of 1891.	4s of 1907.	Nov.	Cons'ls for money.	5s of 1881.	41 ₂₈ of 1891.	4s of 1907.
1		Holi	dav		20	100118	10412	115	1157g
2	991110	10434	114	1113	21		8.		
3	100110	10434	1154	1144	22	100118	10412	115	116
4	1003, a	104 %	1144	1134	23	100118	10438	1154	1164
5	991318	1104 4	11438	1113381	24	100116	10412	115	1164
6	991118	10412	1144	1134		100716			
7		8.	22722		26	1001116	10458	115	
8		10458	11458	11338	27	100a18		1119	118
9		10458	11408	1132	28	100E	8.		1701-
10	991318	10428	11408	113 9	29	100516	1042	1110	11048
11	99916	104%	11494	11398		100516	104-8	114.8	11576
12	99916	1044	113				i		
13	99716				Opening	991118	10434	114	113
14	007		1153		Highest	1001118	104%	11548	1164
15	99716	1049	1157	1141	Lowest	99716	10428	114	113
16	99916	1045	11112	11410	Closing	100016	10438	X14 8	112,8
17	991616	1045	11470	113	S'ce Jan. 1	70011	1000	1450	1101
18	091516				Highest	1001116	100 6	11007	110078
19	01/1016	ITO E-A	1110	IX TO 1	Lowest	99'1R	11013	TOBA	11004

The following table will show the lowest, highest, and clos-ing prices of railway and miscellaneous stocks at the New York Stock Exchange during the months of October and November: RANGE OF STOCKS IN OCTOBER AND NOVEMBER.

RANGE O	F STOCK						
RAILROADS.	Sept.30.	Low.	-October High,	Oct. 30.	Low.	Vorembe High, N	ov. 30.
Albany & Susq'hanna Atch. Top. & S. Fe		111	115	*114	115 134%	$\frac{120}{145^{12}}$	120
Atch. Top. & S. Fe Bos. & N. Y. Air-L. pf Burl. Ced. Rap. & No.		40 ¹ 4 63	45 691 ₂	6814	43 66	6834	16814
Canada Southern	5834	5914	6934	68	6518	7378	69
Cedar Falls & Minn . Central Iowa		15 ¹ 8 29 ⁷ 8	1914 3478	3458	3312	18 35	135
Do 1st pref. Do 2d pref.		4910	4419	175	75	77	178 150
Central of N. Jersey.	72^{7}_{8}	7214	7858	7818	75	827_{8}	76%
Central Pacific Ches. & Ohio	73 ¹ 4 19 ¹ 8	7214 72 10	79%	7934	7834 1918	23	84 217 ₈
Ches. & Ohio	*241g	25 ¹ 2 20 ¹ 4	$\frac{271_{4}}{221_{4}}$	*26 *21	25 201 ₂	31 ¹ 2 24	2934
Chicago & Alton	1144	1124	13678	13678	13119	144	1374
. Do pref. Chie. Burl. & Quincy.	†130 134	142 ¹ ₉ 134 ¹ 8	$\frac{1421_{2}}{146}$	14558	140 145 ¹ 2	17510	*140 1714
Chie. Mil. & St. Paul.	x91	x91 x10918	x10612	x105 ¹ 8 x110 ¹ 4	1014	$\frac{1127}{124}$	10818 12112
Chie. & Northwest	10518	105	1173a	1154	111143	130	1274
Do pref. Chie.& Rock Isl., new Chie. St. L. & N.Ori'ns	12214 1181a	1223 ₄	1424	139 ¹ / ₄ x121 ¹ / ₂	134 120	146 ¹ 2 125 ¹ 2	1424 1224
Chie. St. L. & N.Orl'ns Chie. St.P. Minn. & O.	3714 4258	3.1 ¹ 2 41 ¹ 8	3934	39 45	3812	424	39 42
Do pref. Cin. Ind. St. L. & Chie	8219	8118	8658	8434	8214	86	8312
Clev. Col. Cin. & Ind.	*86 ¹ 2 70 ¹ 4	861g	89 ¹ 8 82 ⁷ 8 125	*88 8212	7819	85	7912
Clev. & Pittsh., guar. Col. Chie. & Ind.Cent.	124	120 ¹ 8 17 ¹ 4	125 20 ¹ 2	12414	x124 18	125 ¹ / ₂ 21 ⁷ / ₈	20
Danbury & Norwalk. Del. Lack. & West'rn. Denver & R. Graude Dubuque & Sionx C.	x89	53	53				10134
Del. Lack. & West'rn. Denver & R. Graude	70 ¹ 2	x883₄ 70	x99 ¹ 2	x9918 . 7419	96 ¹ 2 73	10514 811 ₂	7534
Dubuque & Sloux C., Frankfort & Kokomo		36	36	*67	70	77	*75
Hannibal & St. Jo	3914	3712	4314	4278	39	45	4112
Do pref. Harlem.	1200	80 ¹ 4 185	90 ¹ 2	185	190	192	1200
Harlem	62 1123	$\frac{62}{11134}$	77 119%	76 118	71 116	7919	
Indiana Bl. & West Int. & Ot. Northern.	1124	26 37 ¹ 2	4342	*3514	34	12212	11919
Int. & Ot. Northern. Keck. & Des Moines.		37 ¹ 2	43 ¹ 2 13	431g	43 10	46 13	
Do pref Lake Erie & West	3378	29 30	301 ₂ 341 ₈	33	31 31	31	3414
Lake Shore	10778	10738	1174	1157 ₈	11238		12042
Long Island Louisville & Nashv	15634	155	17312	169	20 ¶84 .	24 174	24 184
Louisv. N. A. & Chie.	29%		39%	37	30 3114	30 438	30
Manhattan Beach Co.	434	40	40	†40 7	-		3178
Mar'tta & Cin. 1st pf. Do 2d pf.	431	234	7% 412	7	6 414	7012	812
Memphis & Cha'ston.	40 x90	3912	402	3912	4014	4142	
Metropolitan Elev Mlehigan Central	9512	954	110	10858	108 105 ¹ g	118 1157 ₈	109 ¹ ₂ 111 ¹ ₄
Mo. Kans. & Texas Mobile & Ohio	951 ₂ 357 ₈ 221 ₂	35 211 ₂	3934	39 ¹ 4 23 ³ 8	363	$\frac{411_{2}}{24}$	$\frac{3778}{22}$
Morris & Essex	111	111	117	11614	22 115 591a	122	119
N. Y. Cent. & Hnd. R.	x130	59 1294	13818	1363 ₈	58 ¹ 2	14712	71 1413 ₈
New York Elevated . N. Y. Lake Erie & W.	x111 39	112	110 451 ₄	119 44 ¹ 2	117 ¹ 4 42 ¹ 8	125 49	118
Do pref.	69^{7} 8	70	76	7434	72	8212	7714
N. Y. N. H. & Hartf'rd N. Y. Ontario & W	2234	$\frac{172}{2034}$	$\frac{180}{2514}$	*173 2478	$172\frac{1}{2}$ $24\frac{1}{8}$	177 32	*175 3014
Do do pref. Northern Pacifie	29	2658		2958	70 28	853 ₈ 341 ₄	323
Do pref.	531a	50%	5518	5234	52	65	63
Ohio Central Ohio & Mississippl	21 34 ¹ 9	2134 3218 72	$\frac{28}{377_8}$	26 373 ₈	24 343 ₈	$\frac{27}{3814}$	$\frac{241_{2}}{351_{2}}$
Do pref. Panama		72 192	793 <u>4</u> 196	79	76	9014	8612 *208
Peo. Decat. & E'ville.	25	24 29 ¹ 8	2842	27	2419	2718	2412
Peo. Decat. & E'ville. Phila. & Roading Pittsb.Ft.W.&C.guar. Pittsb. Titnsv.& Buff.	*120	29 ¹ 8 120 ¹ 2		46 124	123	54 ¹ 2 125	4912
Pittsb. Titusv.& Buff. Renssel'r& Saratoga.	32	3212		33 ¹ 8 *124 ¹ 2	3314	34 ¹ 8 129	
Rome Wat.& Ogdons. 8t. L. Alton & T. H		19%	25	29		31 39 ¹ 2	
Ho pret		18 77	30 90 53 43 56	29 90	29 92	110	*****
St.L.I.Mt. & So., assd.	5034	4814	53	52	AR	8.93.	48
St. L. & S. Francisco. Do pref.	*30 44	43	56	53	391 ₂ 50 77	5412	
Do pref. Do 1st pref. St. Paul & Duluth	*7212	74 25	56 79 ¹ 2	7912	$\frac{77}{32}$	85 32	84
Do pref. 8t. Paul Minn. & Man		00		*7712	7712	7713	
Texas & Pacific	******	67 30	79 37	35	34	39	
Union Paclfic	x8558	87 ¹ 8 175 ¹ 2	91 180	9338	92	1034	9818
Un. N. J. RR. & Can. Wab. St. L. & Pacifie.	37 ¹ 8 68 ³ 4	36	4412	4436	4012	4612	41
TELEGRAPH.	084	6712	7818	78	7358	8014	7612
American District American Union	60	72 ¹ 2	7878 6112	6112	72 591 ₂	78 647 ₈	6012
Atlantic & Pacific	40	59 40	43	4134	34	424	34
Western Union EXPRESS.		9678		1012	90	10478	90
Adams	116 ¹ 2 59 ³ 8	116 584	11838	1183 ₈ 641 ₄	11719	120 :	x118 ¹ 2
American United States Wells, Fargo & Co	***	450.4	65 541 ₄	54	6278 X5112	x55	*x5212
COAL AND MINING.	"110½	112	117	*113	113	114	114
Caribon Consol. Min		214 634	$\frac{23_{4}}{91_{4}}$		214	23g 95g	*21 <u>4</u> 83 ₈
Welfs, Fargo & Co COAL AND MINING. Catibon Consol. Min Cent. Arizona Min Climax Mining Colorado Coal & Iron Consolidation Coal. Deadwood Mining.	114	1	914		712		
Consolidation Coal		19 ¹ ₂	25 ¹ ₂ 36 ¹ ₂ 15		$\begin{array}{c} 24\mathrm{i}_2 \\ 33 \end{array}$	2034	35
Consolidation Coal Deadwood Mining Eik Lick Coal Exceisior Mining Homestake Mining La Plata Mining Liftle Pittsh'g Min.	******	14	15	14	1112	12	
Excessior Mining:	83,	7	934		3512	8	
Homestake Mining		3012	33%	3012			28
Little Pittsb'g Min	23 <u>4</u> *15	2 2		214	178	7 ¹ 2 2 ¹ 2 26 ¹ 2	2
La Plata Mining Little Pittsb'g Min Maryland Coal Montauk Gas Coal	*15	1848			31	3378	3234
THOW CONTINUE COME		28	28		27	32	29
Pennsylvania Coal	1225	210	210	*21212 3212 *12	21212	21212	*200
N. Y. Traitev. C. & I. Pennsylvania Coal Ontario Silver Min'g. Quicksilver Mining	*1019	30	32 ¹ ₂			33	*31
Do pref.	*53	5012	5112	52	50	50	
* Prices bld, † Pr	ices ask	ed.					

			- Octobe	r		Nonem B	
COAL AND MININO.	Bept.30	Low.	High.	Oct. 30.	Tone.		Nov.80.
Silver Clift Mining	250		******		24	24	1100.00.
Standard Cons. Min's		25%	2912	001			
Storment Mining			40-3	264	20.	26%	2314
VARIOUS.	*****				34	44	`37e
Boston Water Power.					9	0	
Canton	*****	40	50	49	52	54	*4910
Del. & Had. Canal	8438	820	88	863	8024		
Manhattan Gas						924	894
					17919	180	
N. Y. & Texas Land.					28	30	•21
Oreg'n R'y & Nav.Co.		:127	140	11284	110	130	125
Pacific Mail	3942	394	4719	4634	45%	40	4510
Pufiman Pal. Car Co.	1118la	117	124	122	120		
Sutro Tunnel		441					*121
outro Inquet	138	1	158	110	19	14	1

* Prices bid. † Prices asked. : Ex privilege. ¶ Ex-dividend of 100 per cent in stock.

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

Nov.	days.	De- mand.	Nos.	60 days.	De- mand,	Nov.	days.	Pe- mand.
1 2 3 4 5 6	4·82 4·82 4·82	4.84 ¹ 9 day 4.84 ¹ 9 4.84 4.84 4.84	13 14 15 10 17 18 19	4.81 ¹ g 4.81 ¹ g 4.81 ¹ g 4.81 4.81 4.81	4:831 ₉ 4:831 ₉ 4:831 ₄ 4:83 4:83	25 24 27 28 29 30	4.81 4.81 8.	day 4.83 4.83 4.821 ₂ 4.811 ₃
8 9 10, 11	4·81·1 ₂ 4·81·1 ₂ 4·81·1 ₂ 4·81·1 ₂ 4·81·1 ₂	4.8319 4.8319 4.8319 4.8319 4.8319	20 21 22 23 24	4.81 1g 4.81 1g 4.81	4.83 ¹ a 4.83 ¹ a 4.83 4.83	Range High Low.	4.82	4.841s 4.811s

THE DEBT STATEMENT FOR NOV., 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 November, 1880:

INTEREST-BEARING DEBT.

Character	Author-	When	Interest Periods.	Amount Ou	islanding.
of Issue.	Yzing Act.	Payable.	Int	Registered.	Coupon.
6s, Or. War 6s of 1881 6s of 1881 5s of 1881	Mar. 2,'61 July 17,'61 Mar. 3,'63 July 14,'70 July 14,'70	Dec. 31, '80 July 1, '81 June 30, '81 June 30, '81 June 30, '81 May 1, '81 Sept. 1, '91 1907	J.&J. J.&J. J.&J. QF. QM. QJ.	45,950,600 307,274,450 174,742,900 534,821,750	11,259,500 162,376,600 75,257,100 208,582,700
4s, ref. ctfs. 3s,navy p.fd					\$490,991,800 3,350 0,000
Aggregate of interest-bearing dobt \$1,696,520,400					

On the above issues of bends there is a total of \$2,892,955 of interest over-due and not yet called for. The total current accrued interest to date is \$15,211,403.

DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.

There is a total of over-due debt yet outstanding, which has nover-due presented for payment, of \$5,518,085 principal and \$749,376 interest. Of this interest, \$618,629 is on the principal af called bonds, which principal is as follows: 5-20s of 1862, \$378,750; do 1864, \$67,550; do 1865, \$114,050; consols of 1865, \$524,000; do 1867, \$1,794,450; do 1868, \$563,350; 10-40a of 1864, \$1,388,650; 3's certs., \$5,000. DEBT BEARING NO INTEREST.

Character of Issue.	Authorizing Act.	Amount.
Legal-tender notes Certificates of deposit Gold certificates Silver certificates Fractional currency	July 17, '61; Feb. 12, '62, Feb. 25, '62; July 11, '62; Mar. 3, '63 June 8, '72 March 3, '63, '78 February 28, '78 July 17, '62; Mar. 3, \$15,539,141 (63; June 30, '64) \$3,539,141 (6str'ved act J'e 21, '79 8,375,934	\$60,780 346,681,016 8,525,000 7,400,500 35,077,280 7,163,207
Aggregate of debt		\$404,907,793 7,927

RECAPITULA	TION.	
	Amount Outstanding.	Interest.
Interest-bearing debt—		
Bonds at 6 per cent	\$213,521,550 469,651,050	
Bonds at 5 per cent		
Bonds at 4 ¹ ₂ per cent Bonds at 4 per cent		
Refunding certificates	913,350	
Navy pension fund	14,000,000	
material and a house of the deliter	\$1,686,520,400	\$18,104,353
Total interest-bearing debt	5,518,085	
Debt bearing no interest—		
Old demand and legal-tender notes. :	346,741,756 8,525,000	
Certificates of deposit	42,477,780	
Fractional currency	# 1.40 00°	
Total debt bearing no interest	\$104,907,783	7 097
Unelaimed Pacific Railroad Interest		7,027
Total	\$2,096,946,268	\$18,861,662
Total dobt principal and interest, to	date. Incinumk	
interest due not presented for payment		\$2,115.807,930 210,926,763
Total eash in Treasury		
Debt, less cash in Treasury, Dec. 1, 188	0	\$1,904,881,166
Debt, less cash in Treasury, Nov. 1, 188	0	1,908,490,427
		\$3,609,261
Decrease of debt during the past mor Decrease of debt since June 30, 1880	IVia	
Decrease of dent since anne ool your		

CURRENT LIANILITIES— Interest due and unpaid Debt on which interest has ceased. Interest thereon. Gold and silver certificates. U. S. notes held for redemption of certificates of deposit. Cash balance awailable Dec. 1, 1880.	5,518,085 749,376 42,477,780 8,525,000
Total. AVAILABLE ASSETS— Cash in the Treasury.	\$210,926,763 \$210,926,763

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 transportat n	Balance of interest paid by U.S.
Central Pacific Kansas Pacific Union Pacific Central Br., U. P. Western Pacific	\$25,885,120 6,303,000 27,236,512 1,600,000 1,970,560	\$18,793,233 4,994,793 20,055,278 1,261,808 1,313,548	\$3,290,641 2,474,388 7,923,644 71,710 9,307	\$14,854,320 2,520,404 12,132,233 1,183,171 1,304,181
Sloux City & Pac.	\$64,623,512	\$17,589.861	\$13,879,365	1,060,986 \$33,055,296

The Pacific Rallroad bonds are all issued under the acts of July 1, 1862, and July 2, 1861; they are registered bonds in the denominations of \$1,000, \$5,000 and \$10,000; bear 6 per cent interest in curroney payable January 1, and July 1 and mature 30 years from their date.

IMPORTS AND EXPORTS FOR OCT., AND FOR TWELVE MONTHS ENDING OCT. 31, 1880.

[Prepared by the Burean of Statistics.]

Below is given the fourth monthly statement for the fiscal year 1880-31 of the imports and exports of the United States.

The excess of exports of merchandise stated in specie

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

Month ended October 31, 1880	\$31.657.184
Month ended October 31, 1879	39,944,857
Ten months ended October 31, 1880	
Ten months ended October 31, 1879	
Twelve months ended October 31, 1880	
Twelve months ended October 31, 1879	269,257,132

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

Month ended October 31, 1880	\$14.510.270
Month ended October 31, 1879	18,728.342
Ten months ended October 31, 1880	
Ten months ended October 31, 1879. Twelve months ended October 31, 1880.	67 214 821
Twelve months ended October 31, 1879	43,763,343

The total values of imports and of domestic and foreign exports for the month of October, 1880, and for the ten and twelve months ended Oct. 31, 1889 and 1879, respectively, are presented in the following tables, all in specie values:

[Corrected to November 26, 1880.] MERCHANDISE.

Total
Excess of exports over imports \$4,002,141 \$602,293,339 \$712,363,071 \$31,657,184 \$105,458,320 \$155,572,156 \$1879.—Exports—Domestic
Excess of exports over imports \$31,657,184 \$105,458,320 \$155,572,156 Excess of imports over exports \$97,033,020 \$596,544,931 \$731,610,405 \$700,979 \$8,430,826 \$10,950,159 \$87,733,999 \$604,975,757 \$742,560,564 \$47,789,142 \$103,532,564 \$47,4303,132 \$269,257,132 \$201,443,193 \$201,443,193 \$201,4
Total \$\frac{700,979}{87,733,999} \begin{array}{cccccccccccccccccccccccccccccccccccc
Total Tota
Excess of exports over imports \$39,944.857 \$201,443,193 \$269,257,132 #### GOLD AND SILVER—COIN AND BULLION. 1880.—Exports—Domestie
GOLD AND SILVER—COIN AND BULLION. 1880.—Exports—Domestie
Foreign 706,716 6,593,260 7,739,0 7 Total \$2,823,926 812,796,444 \$16,086,149 Imports 17,334,196 56,815,379 83,300,910 Excess of imports over exports \$14,510,270 844,046,935 827,91,300
Excess of imports over exports \$14 510 270 \$44 048 935 \$87.21 521
Excess of imports over exports \$14 510 270 \$44 048 935 \$67 211 501
and the state of the majority
1870.—Exports—Domestie
Total \$1,493,460 \$22,527,323 \$26,037,792 Imports 20,221,802 66,737,397 69,801,135
Excess of exports over imports \$\$\$\$\$\$\$\$\$\$.
TOTAL MERCHANDISE AND SPECIE.
1880.—Exports—Domestie \$36,362,017 \$703,022,188 \$863,277.910 Foreign 2,121,234 17,531,415 20,749,436
Total
Excess of exports over imports \$17,146,914 \$61,409,385 \$88,357,335
1879.—Exports—Domestie \$87,961,947 \$613,071,331 \$750,576,809 14,431,749 13,021,547
Total \$89,237,459 \$627,503,080 \$768,598,306 Imports 68,010,944 470,269,961 543,101,567
Excess of exports over imports \$31,216,515 \$157,233,119 \$225,493,759

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

Customs Districts.	Imports.	Domestic Exports.	Foreign Exports.
Baltlmore, Md Boston, &c., Mass. Brazos, &c., Texas. Buffalo Creek, N. Y Champlain, N. Y Charleston, S. C Clileago, Ill Corpus Christi, Texas. Cuyahoga, Ohio Detrolt, Mieh Duluth, Minn Galveston, Texas. Genessee, N. Y Huron, Mieh Key West. Fla Miami, Ohio Minnesota, Minn Mobile, Alabama New Haven, Conn New Orleans, La. New York, N. Y Niagara, N. Y Norfolk, &c., Va. Oregon, Oregon Oswegatehie, N. Y 18wego, N. Y Passamaquoddy, Me Pensacola, Fla. Philadelphia, Pa.	\$1,851,768 4,187,304 92,589 542,306 398,197 42,956 121,449 44,201 32,933 218,042 2,771 241,337 62,618 337,000 42,079 77,000 42,079 174,046 4,127 29,059 1,581,429 35,285,624 241,369 6,345 172 159,216 16,16,506 16,434 1,313 1,984,090	## Exports. \$5,863,777 4,989,097 84,913 44,498 24,9,340 3,618,193 199,113 26,618 33,514 316,971 252,738 2,758,907 20,738 891,057 58,275 241,617 106,367 310,626 23,613 8,783,191 37,154,788 3,037,996 138,541 36,520 133,423 35,597 71,276 4,312,717	\$4,349 233,029 59,348 373 930 4,916 2,920 1,123 961,822 1,962 2,188 2,188
Passamaqueddy, Me Pensacola, Fla. Philadelphia, Pa. Portland, &e., Me Portland, &e., Me Puget's Sound, W T Richmond, Va. San Francisco, Cal Savannah, Ga. Vermont, Vt W llamette, Oregon Wilmington, N. C. All other districts	116,434 1,313 1,984,090 39,902 1,615 5,315 3,571,426 82,112 540,812 48,656 4,534 286,652	35,597 71,276 4,312,717 69,660 30,537 196,076 3,339,70 4,923,702 97,231 218,506 793,086 933,029	1,686 18,234 48,908
Total	\$54,002,141	\$31,241,807	\$1,414,518

UNITED STATES TREASURY STATEMENT.

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

LIABILITIES, DECEMBER 1, 1880.

Post-office Department account	\$1,963,897	24
Disbursing officers' balances	20,084,624	
Fund for redemption of notes of national banks "falled,"		
"in liquidation," and "reducing clrentation"	20,535,603	25
Undistributed assets of failed national banks	618,950	16
Five per cent fund for redemption of national bank		
HOUCS	15,406,238	
Fund for redemption of national bank gold notes	461,985	
Currency and minor-coin redemption account	3,948	
Fractional silver-coin redemption account	53,191	
Interest account. Interest account, Pacific Railroads and L. & P. Canal	53,095	50
Co	4.410	00
Treasurer U. S., agent for paying interest on D. C. bonds.	$\frac{4,410}{285,054}$	
Treasurer's transfer cheeks outstanding	5,516,854	
Treasurer's general account—	3,010,004	30
Interest due and unpaid \$5,705,455 01		
Called bonds and interest. 5,451,429 58		
Old gebt		
Gold certificates 7,400,500 00		
Silver certificates 35,077,280 00		
Certificates of deposit		
Balance, including bullion fund 148,641,915 40		
Total treasurer's general account\$211,617,612 28		
Less unavailable funds 690,818 30	21.0.000 =00	00
	210,926,763	98
4	275,914,616	26
	a 10,014,010	20
ASSETS, DECEMBER 1, 1880.		- 1

	\$210,014,010 20
ASSETS, DECEMBER 1, 1880.	
Gold coln	\$66,357,915 25
Gold bullion	85,001,604 13
Standard silver dollars	47.397,453 00
Fractional silver coin	24,653,530 37
Silver bullion	6,255,389 81
Gold certificates	19,120 00
Silver certificates	8,572,294 00
United States notes	19,574,937 36
National bank notes	3,599,584 26
National bank gold notes	103,045 00
Ersetional eurrenev	59,934 37
Deposits held by national bank depositaries	11,670,199 67
Nickel and minor coin	934,043 00
New York and San Francisco exchange	1,203,000 00
One and two-year notes, &c	545 50
Redeemed certificates of deposit, June 8, 1872	75,000 00
Quarterly interest checks and coin coupons paid	178,704 24
Registered and unclaimed interest paid	5,899 00
U. S. bonds and interest	124,835 14
Interest on District of Columbia bonds	920 50
8peaker's certificates	123,661 66
Pacific Railroad interest paid	*******

—One of the grandest industrial enterprises of the day, and, indeed, of the present century, is noticed in our advertising columns to-day. Messrs Derxel, Morgan & Co., J. & W. Seligman & Co. and Winslow, Lanier & Co., as the special American committee, invite subscriptions, Dec. 7, 8 and 9, to the shares—500 francs each—of the Panama Canal Company. The subscriptions are opened simultaneously in all the principal cities of Europe and in New York. For full particulars see advertisement.

\$275,914,616 26

—Attention is called to the dividend notice of the Chicago & Northwestern Railroad Company of 134 per cent (quarterly) on preferred and 3 per cent (semi-annual) on common stock, payable on and after the 28th inst.

Monetarn Commercial English News

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

BXCHANGE	AT LO	NDON-Nov. 13.	EXCII	ANGE	ON LONDON.
On-	Time.	Rate.	Latest Date.	Time.	Rale.
Amsterdam Amsterdam Antwerp Hamburg Berlin Frankfort Paris Vienna Madrid Gediz Genoa Lisbon Alexaudria New York Bombay Caleutta Hong Kong Shanghai	Short. 3 mos. " Short. 3 mos. " " " " " " " " " " " " " " " " " " "	12.4 @12.4½ 12.2 @12.23 12.2 @12.23 25.52 \(\alpha \) 25.57 \(\alpha \) 25.57 \(\alpha \) 25.57 \(\alpha \) 20.58 \(\alpha \) 20.62 \(\alpha \) 20.58 \(\alpha \) 20.62 \(\alpha \) 20.58 \(\alpha \) 20.62 \(\alpha \) 20.55 \(\alpha \) 20.55 \(\alpha \) 20.55 \(\alpha \) 25.47 \(\alpha \) 25.45 \(\alpha \) 25.37 \(\alpha \) 11.97 \(\alpha \) 27.20 \(\alpha \) 27.10 \(\alpha \) 27.15 \(\alpha \) 213 \(\alpha \) 531 \(\alpha \) 38.84 \(\alpha \) 18.84 \(\alpha \) 38.48 \(\alpha \)	Nuv. 13 Nov. 13	3 mos. 3 mos. 3 mos. 3 mos. 4 mos. 4 mos.	12·10 25·34 20·39 20·39 20·39 25·31·2 117·50 27·00

London, Saturday, November 13, 1880.

[From our own correspondent.]

The Bank rate remains at 21/2 per cent, and the Bank return shows that no necessity has arisen for making a change. A further moderate amount of gold has been taken out of the Bank of England for transmission to New York; but a fair supply has been received from various sources, and the £400,-000 which was sent to Paris last week, in connection with Bourse operations, has been returned. The result is that during the week embraced in the Bank return, while an efflux of £860,000 had been recorded, the falling off in the supply of bullion is not more than £748.633. The total stock of gold is now £26,-592,066, against £29,302,325 last year, while the reserve of notes and coin amounts to £14,948,481, against £16,122,675; but "other securities" are only £17.289,029, against £18,759,624 in 1879 and £21,284,330 in 1878. A diminished inquiry for money is therefore evident, there being a reduction of about £1,500,000 in the private securities held by the Bank, compared with last year. Compared with 1878 the falling off is much greater but the additional demand for money in that year was due to an exceptional cause, viz., the failure of the City of Glasgow Bank, which induced the banks and the mercantile community to make extra provision against future contingencies. The position of the Bank of England is still very satisfactory. The proportion of reserve to liabilities is 50.72 per cent, against 50.14 per cent last week and 45.54 per cent last year. The movements in gold are expected to diminish in importance as the end of the year is approached, and there is no probability of the demand for money for mercantile purposes assuming any large proportions. And yet there are some who believe that before long rates will rise, owing to the large sums which have been absorbed in international Stock Exchange operations. Speculation has, however, been kept in check of late, in consequence of apprehensions of dearer money, more especially as it has been feared that an advance in the quotations would bring about considerable trouble to weak operators. Dearer money, however, from such a cause, could scarcely be permanent, as the prices of securities would speedily fall, and large supplies of money would quickly become available. The ultimate effect would probably be to increase the easy condition of the money market, as a check would be given to legitimate business. Not, probably, until the mercantile demand for money has assumed larger proportions and not until the trade of the country has reached the stage of, as it were, permanent activity, are the rates of discount likely to advance much beyond their present low point. There are large sums seeking profitable employment, which have been the accumulation of the last few years. A safe outlet has yet to be found for these supplies of surplus capital, and were the rates of discount to advance, say to four per cent, there would be much capital endeavoring to seek employment at that rate. Consols have again touched 100 this week, and this shows that investors are compelled to be content with a low rate of interest if absolute safety is a consideration. The present quotations for money are as follows:

 Per cent.
 Open-market rates—Per cent.

 2½
 4 months' bank bills... 2 #2½

 6 months' bank bills... 2½
 2½ #2½

 134
 4 & 6 months' trado bills. 2½ ½3

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

In the silver market there has been no movement of importance. The supplies offering have been only moderate, and there has not been much variation in prices. The following quotations for bullion are from the circular of Messrs. Pixley &

d.

India Council bills were sold on Wednesday at 1s. 7 13-16d. the rupee.

Several companies have been introduced to public notice durthe week, but they are of no special importance.

The stock markets have been wanting in animation during the week, and rather a dull tone has prevailed. Consols, after declining on realizations, have again been dealt in at par, but that high price brings stock upon the market, which is, however, quickly absorbed. American Government securities have been in fair demand for investment, and the market has been very firm in tone. The American railroad market has also been firm, at advancing prices, though Philadelphia & Reading shares are decidedly weaker. Taking the stock markets as a whole, the tendency is to diminish the extent of the account, as doubts are entertained as to the future course of the money market. The reduction in the Bank rate in Germany has, however, caused a better feeling to prevail.

No activity is reported from the principal seats of commercial industry, but a fair amount of business is still in progress, and it is understood to be of a very safe and legitimate character. Our export trade is on a fair scale and still increasing. Hopes are entertained that the business of the new year will yield satisfactory results, as the cost of production is low, and many foreign nations seem to show a greater capacity for pur-

chasing manufactured goods.

In the wheat trade there has been continued firmness, and prices show a further improvement of 1s. per quarter. British farmers are still delivering but moderate supplies, and-the exports from America having fallen off-holders are unwilling to sell except on higher terms. Millers are buying with much caution, and no activity is apparent in the trade; but it is evident that America, by holding back supplies, is exercising much control over the trade. It is quite probable that the value of wheat will rise during the winter months, as the sources whence we shall derive supplies are comparatively few. Great Britain and Europe are very largely dependent upon America for their necessary supplies, and, as the requirements of Europe must continue to be very considerable throughout the season, and as there has been no accumulation of stock, the holders of produce are placed in a very advantageous position. The statistics given below, and compiled from official statements, are very instructive, as they show that America and Canada furnish us with about three-fourths of our supplies, while the countries upon whom we used to depend have become almost nonentities as wheat exporters. Out of 10,342,300 cwt of wheat imported into this country in October and November last, the United States and British North America contributed nearly 7,800,000 cwt. From Russia we received only 145,806 cwt. against 981,952 cwt. last year; 2,303,470 cwt. in 1878 and 2,054,200 cwt. in 1877. Germany sent us only 28,516 cwt., against 409,786 cwt. last year, 689,773 cwt. in 1878 and 935,951 cwt. in 1877. From France the imports have been quite insignificant, while those from Chili have declined from 507,887 cwt. in 1879 to 286,695 cwt. in 1880; and from Egypt, from 593,506 cwt. to 145,640 cwt. The imports from Australia have, however, been large, and of very superior quality, viz., 1,300,067 cwt., against 428,360 cwt, in September and October, 1879. We have, therefore, this plain fact-that the great wheat-producing countries of the world are comparatively new, and those which are free from the trammels of despotism, and which are not burdened with exhausting and expensive standing armies. We are now receiving oats and barley from Australia, and some of

the latter has recently been sold for malting purposes at 43s. 6d. per quarter. The Australian oats on offer are handsome in appearance, but they lose some of their intrinsic value by being too thick-skinned. The weight is heavy, but the yield of meal

on grinding is relatively light.

The price of rye in St. Petersburg has experienced a heavy fall, and a reduction is also expected to take place in Germany. It seems that it is the custom of the Government to purchase, in years of abundance, large stocks of that commodity, so as always to be provided, in times of war or in times of scarcity, with abundance. In order to diminish the high price of rye bread, which is so largely consumed in Russia, and to alleviate the sufferings of the poorer classes, the Government have abundantly supplied the markets, and have lowered prices extensively. This operation will probably affect the trade for Indian corn which had become firmer in consequence of the dearness of rye.

An influential deputation waited upon Mr. Dodson yesterday to urge the necessity of speedy action in the matter of floods, and now that there is an earnest agitation on the subject it is hoped that means will be adopted calculated to prevent future

disaster.

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 decreased £1,000,000 during the week. During the same time the specie in the Bank of France decreased 4,020,000 francs in gold and 5,979,000 francs in silver.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
	Nov.	Nor.	Nov.	Dec.	- Dec.	Dec.
	27.	29	30.	1.	2.	3.
Silver, per ozd.	5134	5134	511318	517a	511316	5178
Consols for money1		100516	100316	x981118	981516	981516
Consols for account 1		100518	100518	x99118	99318	99516
Fr'eb rentes (iu Paris) fr. 8		85.4212	85.55	85.45	85.85	85.90
U. 8. 58 of 1881		10412	10438	10438	10112	10412
U. 8. 4 28 of 1891		115	11479	11478	115	11478
U. S. 48 of 1907		11618	11578	116	116	1157g
Erie, common stock	48	4958	4858	467g	48	4758
Illinois Central	12612	12512	12513	125	125	1254
Pennsylvania		6458	6114		65	654
Philadelphia& Reading.	264	2634	2638	26	2718	27_{4}
New York Contral		150	149	1474	14812	
Liveryool Breadstu	fs and	Provis	ions M	arke's.	_	

	-											
	Sa	t.	Mo	n.	Tues	s.	Wed	l.	Thu	°3.	Fri	
	8.	d.	8.	d.	8.	d.	8.	d.	8.	d.	8.	d.
Flour (ex. State).100	lb.13	3	13	3	13	0	13	0	13	0	13	0
Wheat, No. 1, wh. "	10	0	10	0 -	9 1	11	9 1	11	9 1	1	9	11
Spring, No. 2	U	10		10	9	9	9	9		9	9	9
Winter West.,n. "	70	2	10	2	10	0	10	0	10	0	10	0
Cal. white	67	6	9	6	9	7	9	7	9	7	9	7
Corn, mixed, West. "	5	912	5	912	5	9	5	9	5	912	5	9
Pork, west. mess 9b	bl.66	0	66	0	65	0	65	0	66	0	65	0
Bacon, long clear, cw	t41	0	41	0	41	0	41	0	41	0	40	6
Beef, pr. moss, # tier	ce.57	0	57	0	57	0	57	0	57	0	58	0
Lard. prime West. We		9	46	6	46	3	46	6	46	6	46	6
Cheese, Am. choice	" 67	0	67	0	67	0	67	0	66	6	66	0
Liverpool Cotton	Mark	cet.—	-Se	e sp	ecia	l re	port	on	cot	ton.		

Commercial and Miscellaneous News.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show a decrease in both dry goods and general merchandise. The total imports were \$5,963,473, against \$9,687,855 the preceding week and \$8,644,659 two weeks previous. The exports for the week ended Nov. 30 amounted to \$7,832,241, against \$8,164,685 last week and \$8,084,388 two weeks previous. The following are the imports at New York for the week ending (for dry goods) Nov. 25 and for the week ending (for general merchandise) Nov. 26:

FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.

Dry Goods Goneral mdse	1877. \$953.320 4,478,738	1878. \$959.854` 4,788,829	1879. \$1,041,861 4,694,893	1880. \$1,262,095 4,701,378
Total week Prov reported	\$5,432,058 291,627,021	\$5,748,683 258,104,806	\$5,736,754 299,801,362	\$5,963,473 440,181,936
Total s'ce Jan. 1.	297,059,079	\$263,913,439 \$	305,538,116	\$446,145,409

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 30:

EXPORTS FROM NEW YORK FOR THE WEEK.

For the week... \$6,560,561 \$7,195,710 \$6,020,599 \$7,832,241 Prev. reported.. 263,789,701 314,166,181 316,699,289 374,447,625

Total s'ee Jan. 1.\$270,659,265 \$321,361,994 \$322,719,888 \$382,279,866

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 Nov. 27.

•	Exports from	New York.	Imports at New York.			
On the second	Gold.	Silver.	Gold.	Silver.		
Great Britain France		\$170,000	\$1,703,275	\$		
West Indies Mexico.		2,000	59,826	3,690		
South America			2,414	3,410		
Total		\$172,000	\$1,765,515	\$7,100		

Of the above exports \$2,000 were American silver coin. Of the imports \$626,058 were American gold coin and \$1,678 silver coin

The movement from January 1 to date in 1830 includes the export of \$2,186,023 gold and \$5,492,139 silver, and the import of \$51,819,248 gold and \$5,014,738 silver. The totals at New York from January 1 to date in the present and several previous years have been as follows:

Year.	Exports.	Imports.	Year.	Exports.	Imports.
1880,		\$56,833,986			\$12,482,106
1879 1878	13,810,541 11,781,146	77,125,445 18,552,773		51,616,384 47.427,763	
1877 1876	25,278,187 42,310,285			68,261,332 60,502,501	

Kansas City Burlington & Santa Fe.—It is stated that Mr. J. Houston has been appointed Receiver of this road. His office will be at Burlington, Kansas. The road was opened in 1877 for a length of twenty-five miles, and seventeen miles were added in 1878.

New York & New England.—This company's annual report for the fiscal year ending September 30, 1880, will be issued shortly. The following comparative statement of operations of the road will appear:

Total income Expenses		1880. \$2,324,940 1,607,799	Increase. \$353,404 127,597
Net earnings	\$486,329	\$717,141 380,234	\$230,812
Surplus	224,399	\$336,907	

The total miles operated were 316. The capital stock is \$20,000,000, the funded debt \$6,468,000 and the floating debt \$3,224,834. The road is now completed very nearly to the Hudson River at Fishkill Landing.

Virginia State Bonds.—Messrs. R. H. Maury & Co. say in their circular, "that in consequence of the exhaustion of blank certificates for the deferred (West Virginia) there can be no more consolidating or transferring of these certificates. Also, that the supply of 'Peeler' coupon bonds is exhausted; hence no registered can be converted into coupon bonds, but simply transferred as usual,"

BANKING AND FINANCIAL.

OFFICE OF FISK & HATCH,

No. 5 NASSAU STREET, NEW YORK, Oct 9, 1830.

We are receiving so many letters of inquiry as to the terms on which we receive deposit acconote of Banks, Bankers, Basiness Firms and individuals, that we find it necessary, in order to save clorical 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

- 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.
- 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 hest 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

We continue to buy and sell direct, without commission, all 1880es and denominations of United States Bonds, for immediate delivery, at current market rates.

Very respectfully,

FISK & HATCH.

The Bankers' Gazette.

DIVIDENDS.

The following dividends have recently been announced:

Name of Company.	Per	When	Books Closed.
	Cent.	Payable.	(Days inclusive.)
Railronds. Belfast & Moosehend Lake, pref Chicago & Northwestern do do pref. (quar.) Eastern (N. H.). Bol River (quar.). Vermont Valley.	3 13 214	Dec. 28	Dec. 12 to Dec. 29, Dec. 12 to Dec. 29.

FRIDAY, DEC. 3, 1880-5 P. M.

The Money Market and Financial Situation.—The money The Money Market and Financial Stitution.—The money market has been the engrossing topic of the week, and brokers have paid 1-32 to % per cent a day for call loans in addition to the legal rate of 6 per cent per annum. The extreme pressure in money is generally attributed to manipulation by the bears in stocks, but it is difficult to say just how far the stringency is artificial. It is well known that the demand for money is very large, both from the South and West, and also to supply the speculative wants in Eastern cities. The Chicago Tribune reports a heavy demand on that city for money in the Northwest (as high as \$1,000,000 per 'day), and asserts that it is not likely to return soon to Eastern centres.

speculative wants in Eastern cities. The Chicago 177101112 reports a heavy demand on that city for money in the Northwest (as high as \$1,000,000 per 'day', and asserts that it is not likely to return soon to Eastern centres.

In connection with the subject of stock dividends, now so much talked of, an interesting opinion of Mr. Jeremiah S. Black asserts his belief in the entire right of State legislatures to control railroads. The former Granger excitement is likely to be revived by large stock-watering of the grain-carrying roads, and it may be a wise policy which induced the directors of the Chicago & Northwestern to-day to declare only the regular cash dividend of three per cent (semi-annual) on the common stock and 1½ (quarterly) on the preferred.

The general terms of the Northern Pacific negotiation have been announced. The syndicate take \$10,000,000 bonds positively (as reported at 90) with the option of taking \$10,000,000 per year (at 92½) in each of the next three years—making \$40,000,000 in all. According to the annual report the company would own, absolutely, at the close of 1880 about 1,203 miles of finished road and 17,500,000 acres of land, subject to less than \$7,000,000 of mortgage bonds. The new mortgage will cover all this property except only 4,056,000 acres of land on the Eastern Division, where preferred stock is receivable in payment for lands. Some parties even venture to suggest that the placing of this mortgage for \$40,000,000 ahead of the stocks will be more favorable for the new bonds than for the present shareholders, even with the prospect of completing the through line by 1884, as the stockholders now own all the above property, subject to an interest charge of less than \$400,000 per year. The last annual report describes quite fully the new projected lines.

The money market has been very tight all the week, and on call loans Government bond dealers have paid 6 per cent and stock borrowers 6 per cent and 1-32 to 36 of one per cent a day. Time loans for two months are hard to get,

The Bank of England statement on Thursday showed a decrease of £1,000,000 in specie, and the reserve was 48 11-16 per cent, against 51 1-16 per cent last week; the bank discount rate remains yet unchanged at 2½ per cent. The Bank of France lost 4,020,000 frances gold and 5,977,000 france silver.

The last statement of the New York City Clearing House banks, issued November 27, showed a falling off of \$2.047.325 in the legal reserve, there being a deficiency of \$105,675, against \$1,941,650 surplus the previous week.

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

	1880. Nov. 27.	Differ'nces fr'm previous week.	1879. Nov. 29.	1878. Nov. 30.
Loans and dis.		Dec.\$1,809,100 Dec. 3,652,700		
Circulation		Dec. 64,200	23,024,800	20,007,000
Legal tenders.	12,098,200	Inc. 19,300	16,771,700	41,275,700
Legal reserve. Reserve held.		Dec. \$1,586,075 Dec. 3,633,400		
Surplus	Def. \$105,675	Dec.\$2,047,325	\$7,283,525	\$12,543,800

United States Bonds.—There has been a large business in United States Bonds.—There has been a large business in Government bonds, and under all the money pressure the prices of four per cents have given way scarcely more than ½@¾ of 1 per cent. Secretary Sherman offered to buy \$3,000,000 of the 6's of 1880 at 102½, but has obtained so far only about \$800,000 this week. To-day bonds were stronger. Mr. Robert P. Porter, of the Census Office, has completed the investigation of the ownership and distribution of the 4 and 4½ per cent registered bonds in July, 1880. The following tabular statement shows the general distribution of the \$698,381,750 of registered 4 and 4½ per cent bonds:

ber cent bonds:	
4 Per Cents.	412 Per Cents
Individuals\$271,435,900	Individuals \$72.010.900
National banks 136,526,700	State banks and trust
State banks and trust	eoupanies 53,620,400
_eompanies 113,306,900	National banks 39,461,950
Foreign holders 6,831,450	Foreign holders 5,187,550
Tetal\$528,100,950	Tetal \$170,280,800
1	200000000000000000000000000000000000000

The closing prices at the New York Board have been as follows:								
	Interest No. 27	. Nov. 29.	Nov. 30.	Dee.	Dec. 2.	Dec.		
6a, 1880. reg. 6a, 1880. coup. 6a, 1881. reg. 6a, 1881. coup. 5a, 1881. coup. 1881. coup. 412a, 1891. coup. 412a, 1891. coup. 412a, 1891. coup.	J. & J. 102 J. & J. 104 J. & J. 101 QFeb. 101 QMar. 110 QMar. 111 QJan. 111	102% 104% 104% 104% 25°101% 26°111 75°112	*102*4 *104*4 *101*4 *101*4 *110*4 *112 *111*4	*102% *x01% *101% *101% *101% *110% *x10% x10%	10278 *10144 *10444 *10134 *11034 *11034	103 1014 1044 1018 1014 *1108 *1108		
4a, 1907	J. & J. 130 J. & J. 130	*130	*130	"1115g "x126 "x127 "x128	*127	1114 1128 1129		

6s, cur'ey, 1898..reg.J. & J. *130 *133 *133 *129 *129 6s, cur'ey, 1899..reg.J. & J. *130 *134 *134 *134 *130 *130 This is the price bid at the morning Board : no sale was mad

State and Hallroad Bonds.—The dealings in bonds have been overshadowed by the excitement in the stock market, and there is very little change to note. The speculative bonds have generally held their own pretty well against the monetary stringer.

Messrs. A. H. Muller & Son so	ld the following at anotion.
Shares.	Bonda.
71 N. Y. Gaslight Co103	\$10,000 Broadway & Seventh
5 Park Fire Ins11512	Ave. RR. 1st mort. 7a, due
20 Engle Fire Ins	188410514
50 Osw. & Syratuse RR1J4 50 German-Amer. Bank 844	10,000 Midland RR. of N. J.
00 Green Bay & Minn. RR.	(reorganized) income b'ds, Ciass A
\$100 cach 12	10,000 Midland RR. of N J.
Randa	(reorganized) income b'ds.
11,000 Dry Dock E. B'dway	Class 11 83
& Duttome Dill Int most	

has been excited, variable, feverish, weak and strong. All the adjectives customarily used by our financial writers in describing the phases of the market have at times been applicable. The central point, of course, upon which the daily fluctuations principally depended was the money market, and with the changing degrees of pressure stocks went up or down. With a relaxation to plain 6 per cent at the close prices were strong and generally near the best figures of the past two days. It has very often been the case in times of very close rates for money that prices of stocks held up well during the pressure and fell off immediately afterward. We can not say that this will now be the case, but it is one of the old features, worth a passing notice.

The first bear attack was made on Western Union Telegraph, which fell off quickly under heavy sales, and led the rest of the market, declining to \$75% as the lowest point. It was commonly reported that Mr. Jay Gould was short of Western Union and of Northwest common, and on Thursday rumor said that he had settled his short contracts on the latter, and hence its decline. To-day the declaration of the ordinary cash dividends only, without any reference at the directors' meeting to a stock distribution probably helped the decline. It is claimed by many that to declare stock dividends on Northwest and St. Paul stocks, when they have been paying cash dividends so short a time, would not be a wise policy. The fluctuations in all stocks at the New York Stock Exchange in the past two months—October and November—are given on another page. The injunction against Louisville & Nashville has not prevented the transfer of stock. The Northern Pacific syndicate is referred to above.

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:

00 date; 11010 das 10	110 1101			
	Sales of	Range for Year 1879		
	Shares.	Lowest.	Highest.	Low. High
Canada Southern	8,991	40 May 17		454 784
Central of N. J	09,335	45 May 25		3119 8978
Chicago & Aiton		09½ Jan. 2		75 1004
Chic. Burl. & Quincy	13,729	113 June 2	17519 Nov. 22	
Chie. Mil. & St. P	147,470		11278 Nov. 29	34% 82%
Do do pref.	4,373	99 May 10	124 Nov. 26	
Chic. & Northw	166,312		130 Nev. 29	4958 944 7678 108
Do do pref.			146 Nov. 24	
*Chie. Rock I. & Pac		1001g June 11 91g May 11		119 150 ¹ 3 5 28
Col. Chie. & Ind. Cent.				38 8918
Del. & Hudson Cana!	33,000 170,239	60 May 25 6812 May 25		43 94
Del. Lack. & Western	45,835	2278 May 25		134 414
Hannibai & St. Jo Do de pref.		63 kg May 25		34 701a
Do de pref.	6,110	99 3 Jan. 2		794 100%
Lake Erio & Western		2014 May 11	38 % Mar. 4	
Lake Shore	109,452	95 June 2	1244 Nov. 26	67 108
Louisville & Nashy	7.211		174 Nov. 8	35 894
Manhattan	20,665	21 July 22	5712 Mar. 16	35 724
Michigan Central	23,440	75 May 17	11378 Nov. 26	73% 98
Missouri Kan. & Tex.		284 May 25	4914 Jan. 27	538 3534
Morris & Essex	5,320	100 May 24	122 Nov. 23	7518 10419
Nashy, Chatt. & St. L.	47,100	4719 June 1	128 Mar. 5	354 83
N.Y. Cent. & Hud. Riv		122 May 11	14712 Nov. 22	
N.Y. Lake E. & West.	483,372	30 June 1	49 Nov. 26	2119 49
Do de pref.	24,500	47 May 25	8212 Nov. 26	37 ¹ 2, 78 ¹ e
Northern Pacific	4,960	20 May 11		16 4012
Do pref.	24,117	393 May 24	65 Nov. 20	784 3338
Oldo & Misslsslppl	38,650	23 May 25	44 ¹ 2 Mar. 6 62 Mar. 8	103 391
Pacific Mail	32,950	2712 May 17	208 Nov. 22	123 182
Panama	44.000	168 Jan. 2 134 July 2	723 Jan. 3	
Phila. & Reading	44,285 21,422	34 May 25	66 Feb. 17	13 56
St.1. Iron Mt. & South.		254 May 11	48 Feb. 2	318 53
St. L.& San Francisco		33 May 11	604 Mar. 8	410 6019
Do pref. Do 1st pref.	1,683	60 May 11	85 Nev. 29	934 784
Union Pacific	155,111	80 May 11	1034 Nov. 26	5719 95
Wah, St. L. & Pacific		261a May 25	48 Jan. 27	
Do do pref.		51 k May 25	804 Nov. 3	
Western Union Tel.		86% June 2	116 la Feb. 24	885-1116
TESOUTH CHICK TOTAL	1 -0		Seat time Tune	11

* Lowest price here is for new stock, sold for first time June 11.
† Range from Sept. 25. 1 Range from July 30
§ Ex-dividend of 100 per cent in stock.

The daily	highest an	l lowest	prices h	ave been	as follows:
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		rday.	Mon		Tues		Weds			sday.	Fric Dec.	lay.
	Nov	27.	Nov.	29.	Nov.	30.	Dec.	1.	Dec.	o a continuo	Dec.	
Am. Dist. Tel.	7734	7736	7084	77%	0.4	38	75	75%	78	76%	76%	78%
Atl.& Pac. Tel. Canada South.	7136	7236	89	39 72%	84	7036	86 681/8	37	7016	70%	69	7056
Cent. of N. J.	8036	8196	7914	8216	7034	79/4	7616	79	77%	79%	761	7896
Cent. Pacific.	85%	8514	8414	8414	84 213g	2214	21%	22	22	2256	17/8	83
Ches. & Ohio Do lst prf.	28	3016	3016	3116	5831	304€	2916	2916	*2916	30%	2794	2734
Do 2d pri	22	23 g	23	13.)	2234 13756	2314	*23	23 139	*22¼ 138	23 4 139	1375	23½ 138
Chie Hur & O.	167	10856		70	170	172	108	173	168	170 %	2057	169
Chio.Hur.& Q. Chio.M.&St.P.	108%	110 m	1097	11278	1.814	11036		10856	10736 121	1094	105	107% 120%
Chic. & N. W.	1211	12216	123	124 130	126%	12116	1191/8	120 128%	12156	12934	117%	121
Do pref.	141	148	144	145%	14294	14414	141	144	142	145%	13834	14136
C.R.I.&P.new Ch.St.L.&N.O.	12414	12436	*122½ *39	40	122)	123	12214	3814	123	123	3716	37%
Ch.St.P.M.&O	4414	4536	434	4516	43	4416	4314	43%	4316	4316	43	441/4
Do pref.	8478	85%	8216	8318	831/6	8476	8236 7816	70%	84	85 8134	83 4	8513
Clev. C. C. & 1. Col.Chio. & 1. C.	83	8316 20%	19 4	20 4	1914	20	18	1954	184	1936	18/9	1956
Del.& H.Canal	90	82%	887%	9134	8856	80%	8676	8914	8616	C1075/01	86%	8816
Del.Lack.&W. Denver& R.G.		105 ¼	11:2 H	105½ 78%	75	103% 77%	74	108×	1015%	10354	76	10236
Han. & St. Jo.	43%	45	42 0	45	4136	4314	40%	427/6	42	4816	411/6	4216
Do pref.	93	941%	9216	9436 74	921/8	9318	91	93	92	93%	913/8	93
Hous.&Tex.C. lilinois Cent		****	12036	12136	1195	12 1/8	11834	119	119%	110%	11936	:1056
Lake Erie&W.	331/8	3634	3454	301%	3334	847%	33%	8514	3416	351%	34 16	3514
Lake Shore Louisv.&Nash	122	123×	12134	124	84	12214	8316	1221/8	12054	122½ 85¼	119	122 83%
Machattnn	3316	3516	31%	341%	3114	81%	31%	88	32	3338	321/8	83
Mar.&C.lst pf.	9	914	91%	9/6	814	814	814	9	8	111/6	634	10%
Do 2d prf. Mich.Central.	:13%	115	1121	114%		1:3%			113	114	11134	11334
Mobile & Ohlo.	23 4	2316	23 k 38 k	23% 30%	22 87%	22 3856	3634	21 38%	22	22	22%	22¾ 41
Mo.Kans. & T. Mor. & Essex	3914		121	121	119	119	1118	118	97½ 118	3814	381/8	41
Nash.Ch.&Stl.	73	120% 78%	7014	78	71	7816	711/6		73	75%	71	74
NewCent.Coal N.Y.C. & H. R.	:444	145%	14276	1455%	14034	29 143¾	13934	143	142	141	30	30 143¼
N.Y.L.E. & W.	4634	48%	40%	48%	(4)	4634	4344	45%	4514	483%	45/8	4616
Do pref.	93	8134	79% 80%	8:3%	77¼ 30¼	79% 30%	77	7884	78% 30%	79 % 3156	3134	3174
N.Y.Ont. & W. Northern Pac.	30 4	33 %	323	34	3234	3314	32	324	33/8	331/4	3236	8294
Do pref.	6334	64%	631/4	6476	6240	6476	82	631/4	031/4	03/2	6:34	6336
Ohio Central	25 361/4	25 371/4	25 36	2514 3714	2416 8616	25 3638	21¾ 85	24 36	*2·2 3556	86	2214	23
Do pref.	88	89	86	8610	86	88	851/4	8516			90	90
Pacific Mall	4794 *208	4836 210	47	48%	46¼ +208	47¼ 210	4614	4714	4634	47%	46¼ 208	209
Panama Phil. & Read'g	4014	52	4834	51%	4936	50%	49	5136	51%	5214	5034	52%
St. L. A.& T. H.	1 33	31	34	31					83	33		
Bt.L.I.M. & So.	4934	109 50%	108	108	4794	48%	4718	4916	4816	4016	4716	4834
St.L.& S.Fran	40	40	.30	40	*	40	1*35	41)	*39	40	* 39	40
Do pref. Do 1st prf.	52%	5334 824	5214	52¼ 85	50 84	52 84	5014 8214	5056	8316	5314	3116 8134	8434
Sutro Tunnel.	1 246	36	99%	7/4	9816	1	1 (6	1			1	1
Union Pacific.	1100%	10234	9976	10236	9816	100%	97	10014	99%	100 -	98%	10036
Wab.St.L.& P. Do pref.	4136	4238 78%	4114	42 e	78%	12 78	7516	4198	76%	4236	4114	7734
West. Ua.Tel.	1 1834	97%	921/8	9634	90	9436	8796	911/6	901/8	9134	89%	91%
* These are t	the or	ces b	id and	laske	d; no	sale '	was m	nde a	t the	Boar	1.	
Exchange.—Foreign exchange, under the extremely high rates												

Exchange.—Foreign exchange, under the extremely high rates for money, has declined to the lowest prices yet made. Other natural influences have had little effect on the prices of bills, which have been governed only by the large offerings by those wanting ready cash. To-day actual rates were 4 79½ for bankers' prime 60 days' sterling and 4 81@4 81¾ for demand. Cable transfers were 4 81@4 82.

The following were the rates for domestic exchange on New York at the undermentioned cities to-day: Savannah, buying, ¼, selling, ½@par; New Orleans commercial \$3 discount, bank, par; St. Louis, 1-10 discount; Chicago, 100@125 discount; Boston, 2 shillings premium.

Quotations for foreign exchange are as follows:

Quotations for foreign exchange are as follows:

Dec. 3.	Sixty Days.	Demand.
Prime bankers' sterling bills on London. Prime commercial Doenmentary commercial Paris (francs) Amsterdam (guilders) Frankfort (reichmarks). Bremen (reichmarks)	$egin{array}{cccccccccccccccccccccccccccccccccccc$	4 81

U. S. Sub-Tre sury.—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:

			Balar	ices.
	Receipts.	Payments.	Coin.	Currency.
Nov. 27 " 29 " 30 Dec. 1 " 2 " 3	1.670,310 14 1.731,563 69 1,178.856 68	618.853 97 .892,302 03 1,257,085 34	75,440,218 02 76,484,452 36 77,432,454 78 77,291,649 36	4,369,274 29 4,263,538 52 4,326,115 29
Total	8,300,485 92	7,129,364 78		

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

Latest ea	rninas rer	orted	-Ian I to to	stant duta
Week or Mo.	1880.	1879.	1880.	1879.
Ala.Gt. Southern. October	\$67,563	\$46.046	\$521,097	
Albany & Susq September.	158.980	105.362	1,055,122	\$311,044 786,312
Atch. Top. & S. Fs. 2d wk Nov.	272.000	183,000	7,259,000	
Atl. & Char. Air-L. October	127.332	83,498	743,023	5,455,447
Atl. & Gt. West September.	483.061	433.520		595,611
Atl. Miss. & Ohio. October	235,910	200,308	1.673.402	1 200 016
Bur.C.Rap.& No 3 lwk Nov.	44.705	38,315	1,800,925	1,366,315
Calro & St. Louis. 2d wk Nov.	9,472	4.513	354,911	1,314,653
Central Pacific October ?	145,000			232,076
Ches. & Obio October	211.820	1,809,0221 183.326		14.329,149
Chicago & Alton .3d wk Nov.	186,032	159,257	2,208,8 9	1.609.301
Chic. Burl. & Q S ptember. 1	570 165	1 404 210 1	6,948,848	5.0 \ 2,689
Chic.&G.Tr'k.Wk.and Nov.27	31,669		_,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	10,303,937
Chic. & East. Ill. 3d wk Nov.	32,544	13,563		4.2222.00
Chie, Mil. & St. P. sa wk Nav.			1,140,417	1771,787
Chle. & Northw. October 2	337,000		1.253,000	8,658,326
Chic.St.P.Min&O 3d wk Nov.		1,896,073 1		13.214.002
DESCRIPTION OF THE MOY.	42,823	34,367	1,398,103	1.083.725

Latest ear	maniae res	ported	-Jan. 1 to le	atool date
· Week or Mo.	1880.	1879.	1880.	1879.
Chle. & W. Mieh 2d wk Nov	\$16,023	\$13,202	\$718,575	\$559,104
Cln. Ind.St.L.& C.Oetober	22. 753	204,926	A110,010	φυυσ, 10·1
Cin. & Springt 3d wk Nov.	22 ,753 25,789	20,219	794,039	696,636
Clucinuati South October	186,675	64.577	101,000	000,000
Clev. Col. Ciu. & 1.3d wk Nov.	101,504	87.457	3.831,041	3,231,773
Clev. Mt. V. & Del 3d wk Nov	7.577	7 813	377 0 13	343,585
Dei.& H.Can., Pa. Div., Sept.	7,577 117,136	7,843 112,762	373,933 859,982	890,292
Denver & Rio Gr 4th wk Nov	122,001	38,474	3,103,420	1,096,539
Denv. 8. P'k& Pac. October	108,190	132,185	1,603,066	697 604
Des M.& F. Dudge. 3d wk Nov.	8,649	4,675	279 250	$627,604 \\ 196,724$
Det. Lans. & No. 3d wk Nov.	25,566	24,109	1,055,242	970,385
Dubuque&8.City.3dwk Nov.	25,690	20,774	913,967	819,437
Eastern August.	302,389	264,601	1,915,440	1,628,426
Fint & Pers Mar 3d wk Nov	35, 42	27,417	1,397,466	1,000,272
Eastern August Flint & Pere Mar 3d wk Nov. Gal. Har & Ban A . 1st wk Nov	31.389	31.655	1,001,200	2,000,212
Georgia October	34,382 158,407	123,807		*******
GeorgiaOetober Grand Trunk. Wk.end. Nov. 27 Gr't Western. Wk.end. Nov. 26	209,930	195.125	9,555,606	8,112,078
Gr't Western Wk.end.Nov.26	103,680	100,751	4,642,230	4,013,326
Hannibal & St. Jo. 3d wk Nov.	47,396	46,504	2,219,272	1,690,459
Houst, & Texas C. 3d wk Nov.	102,687	112,235	3,192,756	2,714,830
Illinois Cen. (Ill.) October	675,091	625.949	5.228,822	4,699,480
Do (Iowa) October	185,033	181,910	1.372,802	1,247,573
Indiana Bl. & W 2d wk Nov.	23,056	18,965	1,070,471	1.009,623
Int. & Gt. North 2d wk Nov.	64,943	54.935	1,572,310	1,422,211
lows Central October	101 130	82,650	1,012,010	A, to a, a A A
lowa CentralOetober K. C. Ft. S.& Gulf .2d wk Nov.	101,130 27,735	19.312	997,363	749.137
Kans.C. Law. & 80.2d wk Nov.	18,011	19,312 10,761	642,138	422 991
Lako Erie& West.3d wk Nov.	25,228	12,078	1,177,622	422,991 592,027
Little Rk. & Ft. 8. September.	48,193	32,578	2,217,000	002,021
Louisv. & Nashv. 3d wk Nov.	218,000	160,099	8,237,636	5,099,767
Marq. H. & On'n.1st wk Nov	15,963	5,448	763,327	514 834
Memn & Charl 3dwk Nov.	35.914	41,191	985,652	701 798
Memp. & Charl3dwk Nov. Minn. & St. Louis. 3 wks Oct	35,914 60,799	33,498	615,901	352 337
Mo. Kan.& Texas.3d wk Nov.	81,945	94.457	3.685,094	514,834 701,728 352,337 2,849,217 3,186,803
Missouri Paelfie. October	546,027	434,266	4,453,864	3 186 803
Mobile & Ohio October	263,131	267,084	1,730,655	1,501,554
Mobils & OhioOctober Nashv. Cit. & St. L. October	178,266	169,958	1,691,364	1,440,980
N. Y. & Canada September.	56,959	47,394	485,069	323,691
N V. Cent & Hnd October	095 198	2 898 586	27 791 471	23.719.381
N. Y. Cent. & Hud. Oetober N. Y. L. Erie & W. September. J	786 417	1.492.195	14,065,330	23,719,381 11,881,343
N. Y. L. Erie & W. September. I N. Y. & N. Engl'd. 3 wks Nov	157.174	133,777	22,000,000	11,001,010
Northern Central. October	157,174 512,917 60,300	413,534	4,097,023	3,316,033
Northern Paeifie .3d wk Nov.	60.300	46,665	2,261,513	1,818,832
Ogd. & L. Champ. 3d wk Nov.	11,656	8.684	=,=01,010	2,020,002
Pad.& Elizabetht.3d wk Nov.	8,186	8,597	348,336	288,249
Pad. & Memphis3d wk Nov.	4,427	5,264	1-8,972	139,010
Pennsylvania October 3	3.882.714	3.518.141	34.137,327	28,034,354
Peoria Dec. &Ev.3d wk Nov.	8,597	2.325	398,389	237.039
Philadal & Eria Cataliar	367 082	393 803	3,120,849	2,514,584
Phila. & Reading October	.746,299	1,542,911	14,839,670	2,514,584 12,377,394
Pitts. Titusv. & B.Oetober	54.200	38,930	482,659	386,154
Ports.Gt F.&Con.August	22,391	19,275	202,000	
Rensselaer & Bar. September.	196,561	19,275 181,574	1,415,572	1,132,097
St L Alt & T.H 3d wk Nov.	24,855	21,602	1,241,168	893,974
St.L.Ait.&T.H3d wk Nov. Do (brehs).3d wk Nov.	16,890	11,935	578,260	486,931
St. L. Iron Mt. & S.3d wk Nov.	152,100	181,589	5,487.574	4,496,005
St. L. & 8an Fran. 3d wk Nov.	63,639	45,601	2,387,644	1,380,090
St. Paul & Dulnth October	66.374		502,787	
1 * P Minn & Man 4th wk Nov	90,500	57,800	2,860,141	2,369,940
1 St. Paul & B. City., 3d WK NOV.	35.031	25,483	1,301,317	987,320
Selote Valley3d wk Nov.	6,311	6,257	1,301,317 281,732	987,320 253,962
Schote Valley3d wk Nov. Sunth. Pac. of Cal. October	6,311 431,000		4,149,000	
Texas & Pacific 1st wk Nov	81,519	77.707		
Col. Peoria & War. 1st wk Oct.	33,119	34,140	1,060,518	926,905
Union Pacific November. 2	2,265,160	1,796,343		
Wal . St. L. & Pac. 3d WK NOV.	253,300	191.481	11,129,957	7,920,325
Wisanasin CentOetober	116,998	81,899	922,308	
Now Work Clty Donley	771	allamina	atatamant	charma tha

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on Nov. 27, 1880:

			Aver	rage amoun	nt of	
Banks.	Capital.	Loans and discounts.	Specie.	Legal Tenders.	Net dept's other than U. S.	Circula-
		8	3	3	*	8
New York	2,000,000	9,482,000	2,074,000	188,000	9,086,000	495,000
Manhattan Co	2,050,000	6,072,200	889,700	267,200	4,320,600	400
Merchants	2.000.000	7.115.800	1,483,960	430,400	0,086,100	\$60,000 44,500
Mechanics'	2,000,000	7,270,000 4,606,300	1.362,100	533,000 \$3,800	6,001,000 4,201,600	44,000
Union.	1,200,000 3,000,000	9,253,600	1,199,200	22 ,500	6.634.800	1,100
America	1,000,000	4,118,000	656,000	132,000	8,941,000	267,000
City	1,000,000	8,312,000	1,980,400	203,000	8,607,500	
City Tradesmea's	1,000,000	8,051,300	401,900	68,000	1,917,800	795,200
Fulton	600,000	1,666,000	394 200	87,900 321,100	1,279,500 11,776,e00	*****
Chemical	300,000	12,212,906 4,279,000	731,500	350.100	3,828 600	068,000
Merch'nts' Exch. Gallatin Nation'l	1,000,000	4,254,600	566.309	80,500	2,463,400	792,100 257,500
Butchers'&Drov.	300,000	1.358,900	215,700	75,400	1,12;,400	257,500
Mechanics' & Tr.	200,000	1,084,600	131,000	161,000	1,110,000	180,000
Greenwich	200,000	1,013,200	21,300	199,500 110,200	2.831,900	2,700 475,500 87,800
Leather Man'f'rs	600,060	3,318,900	702,000 170,300	58,900	821,700	87.800
Reventh Ward	800,000 800,000	4,379,400	931,400	119,900	4,067,600	585,000
American Exch.	5,000,000	14,750,600	2,456,000	308,000	10,900,000	445,000
Commerce	5,000,000	15,907,400	2,102,200	45400	9,758,100	1,241,200 894,900
Broadway	1,000,000	6,541,700	552.600	431,500	4.202,100	178,500
Mercantile	1,000,000	3,607,500	711,300 257,700	109,100 275,800	3.351.800 2.124.500	110,000
Pacific	422,700 1,500,000	2,234,200 5,122,500	508,000	141.200	2.853 400	1,119,100
Republic	450 000	3,579,900	003,300	159.300	2,953,400 3,527,900	45,000
People's	450,000 412,500	1.479,000	91,700	183,700	1.442,100	5,400
North America	1 700,000	2,321,300	1115,000	177,000	2,210,500	800,000
Hanover	1,000,000	8,430,400	1.251.500	255,800	8.027,500 2,361,600	431,400
lrving	500,000	2.745,200 12.951,000	2,856,000	81.1/00	11,085,000	45,000
Metropolitan	8,000,000 600,000		255,100	278,100	2,052,400	45.000 267,000
Nassau	1,000,000	2.420.600	352,500	57.20 102,700	2,440,000	3.000
Market	500,000	2,721,900	473.000	102,700	2,197,700	449,100
3t. Nicholus	500,000	2.340.300	872,800	85,000 128,000	1,950,600 8,262,000	440,200
shoe & Leather	500,000	3,193,000 4,216,700	728,000 255,200	73.000	2,862,300	4,600
Corn Exchange	1,000,000 1,000,000	7,823,100	1,827,500	201.900	8,499,400	778,900
Continental	300,000	1,765,100	48,000	250,000	8,499,400	
Waring	400,000	3.493,U00	840.1/00	140.000	3 645,000	180,000
importers' & Tr	1.500,006	21,362,900 16,054,700	5.370.700	815.700	2:,533,700	1,113,900 45,000
Park	2,000,000	949,300	5,174,800	232,300 7,000	21,094,100 655 000	44,900
Mech. Bkg. Ass'n	500,000	974,900	209,900 - 32,200	111.500	1,000,200	44,000
North River	240,000 250,000	978,200	113.500	83.000	770,900	222,800
Fourth National.	3,200,000	18.540.100	3.919,300	661.500	18,278,200	000,018
Central Nat	2,000,000	9.801,000	1,129,600	805,000	9,004,000	1,485,000 45,000
Second Nation'l	900,000	2,687,000	507.000	251,000 244 900	5.861,300	\$0,000
Ninth National	750,000	5.128.800 13.100.000	1.451.100 5 6 11,200	138.100	14.460,100	450,000
First National	1,000,000	7,485,500	1,793,700	233,203	7 955 700	703,000
V. Y. Nat. Exch	300,000	1.448,600	172,000	100,200	1.127.200	266.300
Bowery National	250,000	1.355.000	30,000	305.009	1,224,000	220,500
Sowery National N. York County	200,000	1,346,100	74,400 425,800	352,300	1,003,900	180,000
Germ'n Americ'n	750,000	2.461.800	425,800	61,100 46 800	2,887,800 4,186,000	154,800
Chase National	300,000 100,006	3.958,760 1,565,900	004,600 308,600	61,900	1,817,700	202,030
FILLI AVGULO	100,000	1,000,000	200,000			
Total	60,475,200	313 624.900	60 177 9	12,098,2 W	289.527 100	18.666,200

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 endersed; "cors." for consolidated; "conv.," for convertible; "s. f.," for sinking fund; "l. g.," for land grant.

Quotations in New York are to Thursday; from other cities, to late mail dates.

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

United States Bonds.	Bid.	Ask.	STATE SECURITIES.	luid.	Ask.	CITY SECURITIES.	md.	Ask.
UNITED STATES BONDS. 6s, 1880regJ&J	9978		Virginia-(Continued)- 6s, consol., 2d seriesJ & J	30	1	Fall River, Mass6s, 1904F& Al	110	117
68, 1880	10278	10112	10-40s, new	1 125	4712	5s, 1894, gold	112	108
0s. 1881	1013	10112		91	02	Gaiveston, Tex10s, '80-'95 Var.		105
4 28, 1891	1103	111	Albany, N. Y.—6s, long Variousi 7s long Allegheny, Pa.—4sJ&d	114	*****	Harrishneg, Pa,-Water loan		109
08. 1881	11058	11078	68, 1876-'90. J&J' Wharf 78, 1880. J&L'			Capitol, initax, 6s	105	121 107 110
6s, Currency, 1895regJ&l 6s, Currency, 1896regJ&l	126 127		Allegheny Co., 58J&J* Atlanta, Ga.—78 Do. 88		112	Ga, funded	18	25 30
68, Currency, 1895 reg. J&d 68, Currency, 1896 reg. J&d 68, Currency, 1898 reg. J&J 68, Currency, 1898 reg. J&d FOREIGN GOV. SECURITYS, Outbook 68 1003	129 130		Waterworks	1100	108	Jersey City—Ga water long 1955	102	103
FOREIGN GOV. SECURITYS. Quebeo-5a, 1908 M&N STATE SECURITIES.	10134	102	Augusta, Mc.—6s, 1887, mun. F&Al Augusta, Ga.—7sVarious Auslin, Texas—10s.	1100	110	7s, do 1899-1002J&J 7s, improvement, 1891-'v4Var. 7s, Horgen, longJ&J	105	111 106 105
Alabama—Class "A." 2 to 5, 1906	75	75	Baltimore—6s, City Hall, 1894 O—J	109	111	Hudson County, 6sA&O	10:1	104
do small	93	85	6s, consol., 1890. Q-J 6s, Balt. & O. loan, 1890. Q-J 6s, Park, 1890. Q-M 6s, bounty, 1893. M&S 6s, do exempt, 1893. M&S 5s funding 1891. M&S	116	117 ¹ 2 117 116 ³ 4	Bayonno City 7a louge Lil	1100	102
- Arkansas-6s, funded, 1899 . J & J	16 9		6s, bounty, 1893	115	120 121	Lawrenes, Mass.—6s, 1894A&O'l Long Island City, N. Y. Louisvillo, Ky.—7s, long dates. Var.l 7s, short dates. Var.l 6s, long	1064	1164
·78, L. R. & Ft. S. Issue, 1900. A & O · 78, Memphis & L. R., 1899. A & O · 78, L. R. P. B. & N. O., 1900. A & O	12 81 ₂	10	5s, funding, 1894		121	Oo, onorposes variables variables variables	1042	105
78, Miss. O. & R. Rlv., 1900 A & O 78, Ark. Central RR., 1900 & O 78, Leveo of 1871, 1900 J & J	8	8	58, consol, 1885Q-J Gs Valley RR 1896	104	122 105	Lowell, Mass.—6s, 1890, W. L. M&N	1164	117
Connectiont—5s.	105		58, consol, 1885. Q — J 68, Valley RR., 1886. A & O 58, new 1916. M&N Bangor, Me.—68, RR., 1890-94, Var.! 68, water, 1005. J&J!	11619	117	Lynchburg, Va.—68	121 100	110
6s, 1883-4-5. Delaware—6s. J&J* Florida—Consol. gold 6s J & J	90		On, And It is a settle their, I do I and (Cd)	100	TILL	8s. J&J Lynn, Mass.—6s, 1887. F&Al Water loan, 1894-96. J&J 5s, 1882. M&N	117 102	118
78. new hands 1896 T.6. I	106	9512	6s, B. & Piscataquis RR'99.A&O† Bath, Mc.—6s, railroad aldVarl 5s, 1897, municipal	100	111	Manchester, N.H.—3s. 1883-85-15-11	102 113	100 103 114
7s, endorsed, 1836. 7s, gold bonds, 1890. Q—J 8s, 70, 86. A & O Kansas—7s, long. J&J	1101 ₂ 1141 ₂		Belfast, Me.—6s, rallroad aid, '981 Boston, Mass.—6s, eur, long, 1905 Vari	$\frac{105}{123}$	107 126	6s, 1893. J&Ji Memphis, Tenu.—6s, C. J&J 6s, A & H. J&J	30	
88, 76, '86	112	115	5s, gold, 1905	115	116	6s, A & H. J&J 6s, gold, fund., 1900 M & N 6s, end., M. & C. RR	30	55
Kentucky—6s. Louisiana—New con. 7s, 1914. J&J 7s, small bonds.		5234		105	110 · 107 112	6s, consols	40 95 109	102
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	3d mort., 8s, 1890J&J 8cioto & Hock.Val., 1st, 7sM&N	4534		3. F., 8s, 1890	10012		Sandusky M.&N.—1st, 7s,1902.J&J Sayannah&Chas.—1stM.,7s. S9J&J	†110	114
	Balt. Short L., 1st, 7s, 1900J&J Cin. & Balt., 1st, 7s, 1900J&J	105 105		Incomes, 1920J&J	52	55 101	Sciolo Val.—1st M., 7s, sink'g fund	1100	102 75
1	darletta P. & Clev.—1st, 7s, g., '95 Consol, 7s			Ohio&Miss.—Cons. S. F. 7s, '98. J&J Cons. mort., 7s, '98	118 118		Sham. Val. & P.—1st, 7s, g., 1901J&J Sheboyg'n & F-dt, L.—1st, 7s, 'S4J&H Shore L., Conn.—1st M., 7s, '80. M&S	•10	*****
, 3	Aarq'tto Ho.& O.—Mar.& O.,68, '92 6s. 1908. M&S	111	118	2d mort., 7s, 1911	11819	124	Shore L., Conn.—1st M., 7s., '80. M&S Sioux C. & Pac., 1st M., 6s. '98. J&J		
•	* Price nominal - no late trunca			as purchaser also nava accruoi luter			In London. In Amsterdam.		•

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

For Explanations See Notes at Head of First Page of Quotations.										
RAILROAD BONDS.	Bid.	Ask.	RAILROAD STOCKS.	Bld.	Ask.	RAILROAD STOCKS.	Bid.	Ask.		
go AN Ale -let 8s g and '90 J&J	4105	107	Boston & Albany100 Bost, Clint. Fitchb, & New Bed.100	162	163	Lonisville New Albany & Chic. 100 Lynn & Boston (street)100	1073	100		
Sterling mort., 6s, g., guar.M&N So. Carolina—1st M.,7s,'82-'88.J&J 1st, sterl. mort., 5s,g.,'82-'88.J&J	105	110	do do Pref 100 Rost, Con. & Montreal	100		Macon & Angusta	34	38		
Bds.78.'02.2d M., nnenjoined A&U	90	100	do do Pref 100 Bost. Con. & Monircai 100 do Pref., 6. 100 Boston & Lowell 500	97 109	$\frac{100}{1091_2}$	Maine Central	157	43		
Rds., 7s, non-mortA&O South Side, L.I.—1st.7,1887M&S So. Cen, (N.Y.)—1st 7s, 1899F&A	102 ¹ 2 80	1100	Boston & Maide	14812		Manhattan Baliway	33 111 ₂	33^{1}_{4} 11^{1}_{2}		
2d mort. 7s, gold, 1882, guar 8o, Pac., Cal.—1st., 6s, g., 1905-6. J&J	10112	10134	do do pref Boston & Providence100 Boston Revere Beach & Lynu100	48 149 106	49 150 106 ¹ 2	Memphls & Charleston	39	41		
Southwestern(Ga.)—Conv.,78,1886 Summit Br.—1st, 7s, 1903 J&J	95		Brooklyn & Montauk	2 25	35	Metropolitan (street), Boston 50 Metropolitan Elevated	\$694 ₂ 1091 ₄	70 1134		
Sunb.Haz.&W-B.—1st,5s,1928M&N Susp.B.&EricJunc.—1st M.,7s. Syr.Bing.&N.Y.—consol.7s,'06A&C		120	Buff. N. Y. & Erle, leased100 Ruglington C. Ranids & North. 100		0812	Middlesex (street), Boston 100 Midland of New Jersov 100	115 17	116 20		
Toxas & Pac.—1st, 6s, g.1905 M&S Cousol. mort.; 6s, gold, 1905. J&I	96	9912	Burl. & Mo., In Neb., deferred 100 Cairo & St. Louis	7712	78	Mine Hili & S. Haven, leased50 Missonri Kansas & Texas100	3814	5612		
Inc. and land gr., reg., 1915. July 1st (Rio Gr. Div.), 6s, 1930. F&A	$72\frac{1}{9}$	73 941 ₂	California Pacific	122	10	Missouri Paelfie	22	23		
Texas & St. Louis—1st,6s,1910 J&I Tol.P.&W.—Pur. C. rec'ts, 1st, E. D	142	94	do Pref50	§. 25 70 ⁷ 8	707 _e	Nashville, Chat. & St. Louis25	119 74 135	74 ¹ 2		
Purch. Com. Rec't 1st M., W. D do Burlington D		85	Cata wissa	6494	14	Nashua & Rochester, guar., 3100 Nangatuek	57	59		
United Co's N.J.—Cons.,6s,'94.A&C		98	Brooklyn & Montauk 100 do Pref. 100 Buff. N. Y. & Erle, leased. 100 Burlington C. Rapids & North. 100 Burl. & Mo., In Neb., deferred. 100 Cairo & St. Louis California Pacific. Cambridge (street), Boston. 100 Camden & Atlantic. 50 do Pref. 50 Canada Southern. 100 Catawissa. 30 do Old, pref. 50 do New, pref. 50 cedar Falls & Minnesota. 100 Cedar Rapids & Mo. and Ia. Ld.100 do Pref., 7 100 Central of Georgia. 100 Central of Stepper 100 Central Owe 150 do Pref. 100 Central Owe 150 do Pref. 100 Central Owe 150 Central Owe	48		Marietta & Cincinnati, 1st pref., 50 do 2d pref., 50 Memphls & Charleston	55	5512		
8terliug mort., 6s, 1894M&s do 6s, 1901M&s	3 1114	116 118	Cedar Rapids & Mo. and Ia. Ld.100 do Pref., 7100	138 ¹ ₂ 120	$\begin{vmatrix} 139 \\ 125 \\ 109 \end{vmatrix}$	New Jersey & New York	5	7		
Cam. & Amb., 6s, 1883F&A	105	110	Central of Georgia100 Central Iowa100	107	35 78	N. Y. Contral & Hudson Riv100	143 ¹ 4 117 ¹ 2	143%		
Hulon Pac 1st M 68 g. '965'09 . A.	11 1 1 4 4	1154	do 2d pref100	7812	50 785 ₈	New York & Harlem50	117-2	200		
Land Grant, 7s, 1887-9. A&C - 8ink, F., 8s, 1893. M&: Om. Bridge, sterl. 8s, g., '96.A&C	s 119 0 11 19	120 121	Contral Ohio	45 521 ₂	45 ¹ 4 54	N. Y. L. Erie & West	453 ₈ 791 ₂	4558 7919		
Reg. 8s, 1893	118	10670	Central Paoifie	84 45	84	New York & New England100 N. Y. N. Haven & Hartford100	173	4519		
Colorado Cent., 1st, 8s, g., '90. J&l Denver Pac., 1st M., 7s, g., '99. M&l)		Chesapeake & Ohio, common 100 do lst pref100 do 2d pref100	$\begin{bmatrix} 21\frac{7}{9} \\ 29\frac{1}{2} \\ 22\frac{1}{4} \end{bmatrix}$	$\begin{array}{c c} 22^{1}_{4} \\ 30^{1}_{4} \\ 23^{1}_{4} \end{array}$	N. Y. Ontario & Western	31 831 ₂			
Kans. Pac., 1st, 6s, g., 1895. F&A	3	1 2 3			59 140	North Pennsylvania50 North & South Alabama	\$54 11	130		
do L'd 1st M,7s.g., '80.J&. do Land 2d M. 7s. g., 188			Chicago & Alton	140	145	North Wisconsiu	\$43	4334		
Reg. 8s, 1893 M&: Collateral trust, 6s, 1998 J&: Colorado Cent., 1st, 8s, g., '90. J&: Denver Pac., 1st M., 7s, g., '99. M&: Kans. Pac., 1st 6s, g., 1895. F&: do 1st M., 6s, g., 1896 J&! do 1st M., 6s, g., 1896 J&! do L'al 1st M., 7s, g., 80. J&: do Land 2d M., 7s, g., 188 do Leav. Br., 7s, '96. M&! do Inc., No. 11, 7s, 1916. M&: do Denv. Div., 68 ass. ep. cert	85		Chicago & Canada Southern Chicago & East Illinois	150		Northern New Hampshire100 Northern Pacific, common100	110 331 ₈	33 ¹ 2		
do Inc., No. 16, 78, 1916. M&do Denv. Div., 68 ass. ep. cer	81	113	Chicago Iowa & Nebraska100 Chicago Mliwaukee & St. Paul. 100	1084	$145 \\ 1083 \\ 121$	Norwich Woreester, leased, 10.100	150			
do 1st cons. M ,6s,1919 M&I Utalı Cen.—1st M., 6s, g.,1890. J&.	99%	100 95 104	do Pref., 7.100 Chicago & North Western109 do Pref., 7.100	128	129 145	Ogdensburgh & Lake Champ100 do Pref., 8100	7.1	23 75		
do 1st cons. M, 68, 1919 M&i Utah Cen.—1st M., 68, g., 1890. J&. Utah So.—Gen. M. 78, 1902 J&. Utica & Bl'k R.—Mort., 78, '91. J&. Verm't & Can.—M., 88. Misslasquol, 78, 1891 J&. Vermot Con.—1st M. 78, 286 M&i	59	60	Chleago & Rock Island100	$ 1221_2$		Ohlo Central. 100 Ohlo & Mississippi 100 Old Colony 100 Oswego & Syracuse, guar. 9 50 Pennma 100	351 ₄ 851 ₂	36		
Misslssquol, 7s, 1891J&. Vermont Cen.—1st M., 7s, '86.M&I	173 173		Chic. St. L. & N. O	80	85	Old Colony	$127\frac{1}{2}$	135		
Vermont Cen.—1st M., 7s, 86.M&t. 2d mort., 7s, 1891	58	60	Chleago & West Michlgan100 Cin. Hamilton & Dayton100 Cin. Indiauap. St. Louis & Chic.100	7314	7312	Panuma 100 Pennsylvania Raiiroad. 50 Pennsylvania Company. 50 do Prof. 50	208 x§6134	210 6178		
Stanstead S. & C., 7s, 1887J&. Verm't& Mass.—1st M., 6s, '83J&.	30 J 1023 J 124	$1031_4 \\ 125$	Cin. Indianap. St. Loms & Chic. 100 Cin. Sandusky & Cleveland50 do Pref., 6.50	167e	17 47	do Pref50 Peoria Decatur & Evansville100	25			
Vick.&Mer.—1stMend.,7s,'90.J&. 2d mort, end., 7s, 1890J&.	95	105	Cley, Col. Cin. & Indianapolis100	1 79 2	81	Philadelphia & Frie 50	8191	1913		
Wabash—1st M.,ext.,7s,'90,ex.F&A	3	$113^{1_{2}}$ 107	Clev. & Mahoning Val., leased50 Clev. & Pittsburgh, guar., 750 Col. Chlc. & Indiana Central100	184	126	Philadelphia & Reading 50 do Pref., 7 50 Phila & Trenton, leased, 10 100 Phila Germ'n & Nor., Paed, 12 . 50	182	185		
2d mort., 7s, ext. 1893, ex. M&n Equipment, 7s, 1883M&n	1084	40	Columbus & Xenia, guar., 850		112			74		
Equipment, 78, 1883	91 109 1084	95	Concord & Portsmouth,guar.,7 100 Connectleut & Passumpsio100	001	83	Pittsburgh Cincinnati & St. L50 Pittsb. & Connellsville, leased50 Pittsburg Titusville & Buffalo50	8163	164		
do 2d,78, '93,ex,M&I	N; 105	113	Connecticut River	155	156	do do prof. Pittsb. Ft. W. & Chle, guar., 7.100	125	125		
Q'ney & Tol., 1st, 7s, '90, ex.M&1 Ill. & S. Ia., 1st, 7s, '82,, ex.F&	102	108	Dayton & Michigan, guar., 31250 do Pref., guar., 8.50			do Special, 7.100 Portland Saco& Portsin., l'sed 6 100	108	109		
St.L.K.C. & N. (r.est. & R.),78.M& do Om.Div.,1st7s,1919.A&(do Clarin. Br., 6s, 1919.F&	113	97	Delaware & Bound Brook	102	1021 ₈	Portsm'th Gt. Falls & Conway.10 Providence & Worcester100 Rensselaer & Saratoga100	115	120		
do No. Mo.,1st M., 1895.J& Wabash Fund, Int. Bds., 1907—	1 123	125	Denver So. P. & Pacific100 Det. Lansing & Northern, com .100		90	Republican Valley, deferred100 Richmond & Danville100	1 68	78 90		
Various 7sF&z	M	68	Dubuque & Sioux City100	105	106	Richmond Fred. & P100 do do Guar. 7100	65	80		
Warren (N.J.)—2d M., 7s, 1900 Westch'r& Phil.—Cons., 7s, '91. A&(0 118		East Tennessee Virginia & Ga. 100	115	120	Richmond & Petersburg100 Richmond York River & Ches	61	964		
W. Jersey—Debent. 6s, 1883M& 1st mort., 6s, 1896J& Consol. mort., 7s, 1890A&6	1)		Eastern (Mass.)	86	331 ₂ 90 55	Rome Watertown & Ogdensh. 100 Rutland	6 293	624		
Consol. mort., 7s, 1890A&C West'n Ala.—1st M., 8s, '88A&C 2d mort., 8s, guar., '90A&C) 114	116 116	Elmira & Williamsport, 550 do Pref., 750	52		St. Joseph & Western	33	18 37		
West. Md.—End., 1st, 6s, 90 J&. 1st mort., 6s, 1890J&.	J 117 J 112	1124	Erle & Pittsburg, guar., 750 Fitohburg100	90	145	do do Pref. 100 Belleville & So. Ill., pref100		108		
End., 2d mort., 6s, 1890J& 2d mort., pref., 6s, 1895J& 2d, end. Wash. Co., 6s, 1890 J&	J 107	112	Fiint & Pere Marquette Frankfort & Kokomo	115	24	St. Louis I.M'n & South., assen'd 100 St. Louis & San Frau	39	2 49 40 51%		
3d, end., 6s, 1900 J& West'nPenn.—1st M. 6s, '93. A&(j 120 108	12112	Grand River Valley, guar., 5 100	71	1212	do 1st pref. 100 St. Paul & Duinth 100	83	84		
Pitts. Er., 1st M., 6s, '96J& Wheeling & L. Erie,—1st, 6s, g., 191	J 108	96	Hannibal & St. Joseph100	424	424	St. Paul Minn. & Man100	771	. 60 2 77 ¹ 2 112		
Wilm. Columbia & Augusta, 6s Wll.& Weldon—S. F., 7s, g., '96.J&. Winona&St.Pet.—1stM.,7s,'87.J&.	1 114 1 108	108 ¹ 2 116 110	Harrisburg P. Mt. J. & L., guar., 7.50 Highland (street), Boston 100 Houston & Texas Central 100	1291	130	Seaboard & Roanoke100 do Guar100	103	115 65		
2d mort., 7s, 1907. M&! Wie. Cent.—1st, 7s, coups. unfund	115	72	Huntingdon & Broad Top50	\$ 8		South Boston (street)	9 105	1114		
1st series, new	. 65	70 45	Illinois Central100 Indiana Bioomington & Western	1194	11934	Syracuse Blugh'tón & N. Y100 Summit Branch, Pa50 Terre Haute & Indianapolis50	214	2 22		
Wls. Vailey—1st, 7s, 1909J&. Wore'r & Nashua—5s, '93-'95Var Nash. & Roch., guar., 5s, '94.A&(1094	111 102 102	International & Gt. Northern100 lowa Falls & Sioux City100 Jeft'v. Mad. & Ind'p's, l'sed. 7100	1 494	46 50	Terre Haute & Indianapolis50 Texas & Pacific100 Toledo Peoria & Warsaw100	351			
RAILROAD STOCKS. Par			Joliet & Chicago, guar., 7100 Kansas City Ft. Scott & Gulf100)	6412	do do lst pref. 100 do do 2d pref. 100)			
Ala. Gt. South.—Lim., A., 6s, pref. Lim., B, com. Albany & Susqueh., Guar., 710	;10 \; ;4\; 0 119	11 434	do do Pref. 100 Kansas City Lawrenco & So 100	120	91	United N. Jersey RR & C. Co. 100 Union Paelfie100	182	18234 997 ₀		
Atchison Topeka & Santa Fo 10	0 1411	121	Kansas & Nebraska	12	19 13 31	Vermont & Canada, leased100 Vermont & Mass., leased, 6100 Vicksburg & Meridian	20	2 125 7		
Atlanta & Charlotte Air Line	. 38	39	do Pref. 100 Lake Erie & Western 100 Lake Shore & Mich. So. 100	324	3234	Wabash St. Louis & Pacific100	42 763	424		
Atlantic Mississippi & Ohio	. 5	126	Lehigh Valley	1 5 5 6 3	57	Warren (N. J.), leased, 750)			
Augusta & Savannah, leased10 Baltimore & Ohlo10 do Prof., 610	0 187	189	Little Miami, leased, 8 guar 50 Little Schuvlkill, leased, 7 50	8561		West Jersey	31 85	8 9 71		
do 2d, pref	115	119	Louisiana & Mo. Riv., Com10	25		Wilm. Columbia & Augusta	65 75	85		
Parkershure Prench . 10	7	10	Louisville & Vashville Pref., guir.	81	ନ୍ୟ	Wisconsin Central	1 581	2 59		

^{*} Price nominal; no late transactions. | The purchaser also paye corus autorest. | In London. | In Amsterdam. | Quodat on par share.

GENERAL QUOTATIONS OF STOCKS AND BONDS-CONTINUED.

,		For	Explanations See	Notes	at I	lead of First Page	or Q	nota	CONTINUED.		
CANAL STOCKS.	Bid.	Ask.	MISCELLANEOUS.	Bid.	Ask	MISCELLANEOUS.	Bid.	Ask	MI*CELLANKOUS.	Bid.	Ank,
CANAL HONDS. Albermarle & Ches.	_1		TELEGRAPH STOCKS.			Nashua (N. H.)500 Naumkeag (Mass.)100	745	755 112	Bullion		1:60
1st, 7s, 1909J&. Chesap. & Delaware- 1st mort., 6s, '86 J&.	-		American District. 100 American Union 100 Atlantic & Pacliic 25	60	62 381	Paellie (Mass.)1000	2525	80 2550	HUBIAVERSA	21	1.80
Chesapeake & Ohio— 6s, 1870 Q.		874	Franklin100 Gold & Stock25	25	30	Rich, Bord'u(F.R.) 100	880	95 95 825	California100 Carb, Hill10 Centenulal10	30	'40
6s, 1878J&.	J		Mexican100	84		. Sagamore (F. Riv.) 100 Salmon Falls (N.II.) 300	375	140	Cherokec. 10 Chrysolite 50 Chollar 100	3.00	
Delaware & Hudson- 7s, 1891J&. 1st ext., 1891M&N	J 1124	8 115	Southern & Atlantle 25 Western Union100 TRUST CO.'S	75 904	81 907	Sandw.Glass(Mass.)80 Shove (Fall Riv.), 100	115	120	Chollae	.53	-57
7s, 1884J& Coup. 7s. 1894.A&C Reg. 7s, 1894A&C	JI 1074	2	Brooklyn Trust25	130	135	Stade (Fal Itiv) 100 Stafford (Fall RIV.) 100 Stark Mills (N.H.) 1000	105 125 x1290	110	Consol, Imperial 100 Consol, North Slope Consol, Pacific 100		-90
Reg. 7s, 1894 A&C 1st Pa.D.cp.,7s,M&S do reg. 7s,M&S	3	105	Central100 Equitable100 Farmers' Loan & Tr.23	130	75	Stark Mills (N.H.) 1000 Tecumsch (F. R.), 100 Thorndike (Mass.) 1000	925	135 950	Couper Knoh	2.00	
1st mort., 6sM&N		. 125	Morentlle100 N. Y. Guar, & Ind. 160			Tremont & S. (Mass) 100 Troy C. & W. (F.R.) 500 Union C.Mr. (F.R.) 100	1000	148	Crown Point100 Dahlonega1 Dundenberg10		75
2d mort., 6sM&N			N.Y. Life & Trust 100 iteni Estate Trust. 100	370		Wampauoag(F.R.) 100	170	29	Darango	2-25	23 3·50
6s, reg., 1884Q-J BR. 6s, reg., '97,Q-F Deb.6s, reg., '77,J&G Conv.6s, reg., '82J&D do 6s,g., rg., '91M&S 6s,g.,ep.kerg.'997J&D Cons.M., 1911 78J&D	109		Union	163 360		Washingt'n (Mass.) 100 Weed Sew. M'e (Ct.) 25 Weetamoe (F. R.) 100	924		Fureka Consol 100 Father De Smet 100	171g	7%
Conv.6s,reg.,'82J&D do 6s,g.,rg.,'91M&S	90 1084		Baltimore Gas100	10212	10112	Willim'tle Linen(Ct)25	85	86	Findley 100 Findley 25 Gold Placer 25	6	2.00
68,g.,cp.&rg'97J&D Cons.M.,1911 78J&D	110	2	Bait. Consol. Gas. Cousniners' Gas. Balt.	7818	7838	COAL & MISCEL, MENENG STOCKS.		22.50	Gould & Curry 8. 100		·70 ·80
Lonisville & Porti.— 3d mort., 6s, 1881 4th mort., 6s, 1886	100	10612	People's G.L. of Bait. 25 Boston Gaslight 500 East Boston 25	800 29	805 31	American Coal25 Big Mountain Coal.10 Enck Mountin Coal.50	5		Grand Prize100	1 1 5 5 1	07
Boati'n,reg.,'85A&O			Brookline, Mass 100	108	111				Green Mountain10	4.70	4·80
Pennsylvania—	1		Cambridge, Mass. 100 Chelsea, Mass. 100 Dorchester, Mass. 100	70	147 ¹ 2 80 80	Cameron Coal. 10 Carlbon Con. Min'g.10 Ceut. Arizona Min. 100	214 734	8 8	Illahland Chief	10.00	1414
6s, coup., 1910J&J 8chuyikill Nav.— 1st M., 6s, 1897.Q-M	104		Jamaica Pi'n, Mass 100 Lawrence, Mass 100	120 131	123 135	Clinton Coal & Iron.10 Colorado Coal & I.100 Cousol.Coal of Md.100	31	37	llortenso	.30	1.70
2d M., 6s, 1907. J&J Mort. 6s, cp., '95 J&J 6s, imp., cp., '80 M&N	78		Lyun, Mass., G. L., 100	150 701 ₄	155 71	Cumberl'd Coal&I.100			Iron Silver20 Kings Mountain10	3.40	3-70 75
68,bt&ear,1913M&N 78,bt&ear,1915M&N		70	Mald. & Melrose100 Newton & Wat'n100 Salem, Mass.,100	88 120 106	90 124 108	Excels'r W.& V.Co.100 George's Cr'k C'i (Md.) Homestake Min'g.100	96 27	100	La Plata	819	.31
6s, coup., 1918L&I			Citizens', Brooklyn. 20	110 60	112 65	Locust Mt. Coal50 Marip'sa L.&M.Cal100		219	Leadvilic Consol. 10 Leods 100 Levlathan 100 Little Chief 50 Little Pittshurg L wland Chief 50 Lineerne 10 Manbattan 100 Manbattan 100 Manbattan 100	45	·47 ·20 ·15
7s, coup., 1902. J&J Uniou, 1st 6s, 83. M&N		58	Metropolitan, B'klyn. Nassau, Brooklyn25 People's, Brooklyn.10	60 48 30	621 ₉ 50	do pref.100 Maryiand Coal100	1919	21	Little Chief 50 Little Pit'shurg	2.00	2:35
CANAL STOCKS. Chesapenke & Del50	*5		Williamsh's, B'klyn 50 Charlest'n,S.C.,Gas.25	60	35 65 18	Montauk Gas Conl.100 New Central Conl New Creek Conl10		*****	Lucerno10 Manhattao10	25	·50 ·12
Del. & Hudson100 Del. Dlv. leased, 850	89	891 ₂ 391 ₆	Chicago O.& Coke. 100 Cincinnati G. & Coke.		210	N.Y. & Middle Coal.25 N.Y.&Stralts C.&I.100	63		May Beile100	·40 ·15	-50 -21
Morris, guar., 4100 do pf., guar.10100	5		Hartford, Ct., G. L25 lersey C.& Hobek'n 20 reople's, Jersey C Lonisville G. L	31 155 85	36 165 95	Ontario Sil. Min'g. 100 Pennsylvania Coal. 50		210	Mexican O. & Silv. 100	6.75	7-00
Pennsylvania50 Schuylkill Nav50	*55		I dobite Gas & Coko &	124	125	Pilot Knob I. (St.L)100 Qudeksilver Min'g.100 do pref	11	80 13 50	Moose	1.00	1.05
do do pref.50 Susquehanus50 MISC'LLANEOUS	\$11 ¹ 4 3 ¹ 4		Sentral of N. Y 50 Hariem, N. Y 50 Manhattan, N. Y 50 Metropolitan, N.Y. 100	$\begin{bmatrix} 60 \\ 70 \\ 182 \end{bmatrix}$	70 72	do pref San Juan Sil. Min.100 S. Raph'l Sil., Mob.100		\$3 \$10	Navajo	1.20	*25
Amer'n SS.Co.(Phil.)-			Metropolitan, N.Y.100 Mnnieipal 100		185 140 170	de pref.100 Shamokin Coal25 Spring Mount. Coal.50	\$6	\$12	Noonday North Standard Northern Belle 100		****
6s, R. C., 1896A&O Balt. Gas Light 6s Canton (Balt.)—	$109 \\ 1021_2$	104 42	Metropolitan, N.Y.1001 Municipal	68 100 723 ₄	$\frac{72}{105}$	Stand'd Cons. G.M. 100 Westmoreland Coal. 50	\$66°	23	Northern Belle. 100 0. K. & W Opidr Silver. 100 Overman G. & S. 100 Patagonia Penobscot		•60
£ 6s, g., 1904 J&J Mort. 6s,g., 1904 J&J Un. RR., 1st, end., 6s.	112 112	114 114	N. Libertles, Phila. 25 Washington, Phila. 20	\$40 \$*40		Wilkest, Coal & L. 100 HOSTON MINING STOCKS.§		*****	Penobscot		j _i .95
Un. RR.,1st, end.,6s. do 2d,end. 6s,g.M&N Colorado Coal & Iron—	$\frac{1153}{102}$	116	Fortland, Me., G. L.50 st. Louis G. L50 Laciede, St. Louis 100	267	76 280 110	Allouez25 Atlantie25	25g 17 114	278 18	Plnmas10 Potesl100	1.60	
Equitable Rl. Es. mort	100		Bau Francisco G. L	12 76	15 761 ₂	Aztee	33 ₄	1512	Potesl	.37	2.00
Mariposa Gold L. &M		103	MANUFACT'ING STOCKS. Am.B.H.S.M.(Pa.)121 ₂			Calumet & Hecia25 Catalpa Silver10 Central25	237 x178 39	239 2 40	Rising sun 5 Robinson Consol 50 Sacramento 10	84	8½ 2.00 .95
Cons. M., 78, '86.J&J Mercantile Real Estate Oreg.R.& N. 1st, 6s, J&J	100 105 ¹ ₂	10676	Am. Linen (Fall Riv.) Amory (N. H.)100 Amoskeag (N.H.) 1000	900 1183	119	Contentment Silver 25 Copper F'ls, asst. ud. 50	14	15	Sauta Cruz Savage Gold& Silv.100 Sierra Nevada Silv.100		
Pullm'n Palace Car— 2d scries, 8s, '81 M&N 3d series, 8s, '87F&A	102	103 112	Amoskeag (N.II.) 1000 Androseog'n (Me.).100 Appleton (Mass.).1000	121	99	Dana	50c. 5c. 218	70c.	Silver Cliff50 Silver Nugget Sir Roderick Dhu10	2:05	*27 *25 *04
Deb'nt're,7s,'88A&O	1151 ₂ 1061 ₂	116	Atlantie (Mass.)100 Barnard Mfg. (F. R.)	146 120	1464	Douglas (Mc.) 5 Duncan Sliver 20 Franklin 25 Harshaw Silver	1514	214 434 16	South Bodle	.03	·35
8t.Charles Bridge, 7-88			Bartlett (Mass.)100 Bates (Me),100 Boott Cot. (Mass.)1000	X98	101	Humoomt25	818	57g	South Hite 25 Spring Valley 1	35	•40
St. L. Bridge & Tun- 1st, 7s, g. 1929.A&O Reconstrue. certfs	1114	116	Boston Co.(Mass.) 1000	133 1325	135	Hungarlan25 Huron25 International Silver20	25c. 5 42c.	50c. 54 45c.	Standard Consol100 Standby10 Stormout10 Tel. Cou		4.25
W.W.,1sts,1906,M&S	109		Boston Belting100 Bost. Duck (Mass.)700	900	1614	Manhattan 25	14	75e. 1 ⁱ 2	Tel. Cou Tiega100	4.00	6.00 .50 3.50
78, coup., 1900 M.s.N		$119\frac{1}{2}$	Cambria Iron(Pa.)50 \(\) Chicopee (Mass.)100 \(\) Cocheco (N.H.)500 \(\)	151	153 775	Mesnard 25 Minnesota 25 National 25 Osecola 25	2 2 37	3 24 374	Tiega	26	1.25
78 reg., 1900 M&N 8terl'g 6s, 1900.M&S MISC'LLANEOUS	104	107	Collins Co. (Conn.)10 Continental (Mc.). 100 Cros't Mills (F. R.) 100	74	10 76	Phonix 25	2112	3	Union Consol100	11.75	13
Am. Dist. Tel.(Bait.)25 Boston Land10	19 7	26	Davol Mills (F. R.) 100	75 110 1181 ₂	80 1121 ₂	Pontlae25 Quincy25	500. 31%	75c. 35 6	V. de W. G10 Wales BALTIMORE.	-60	
Brookline (Mass.)1245	978	10	Dwight (Mass.)500 Everett (Mass.)100 Full Rlv. Iron W. 1000	730 7	740 125	Ridge 25 Rockland 25 Silver Islet 25	3714	25c. 37 ¹ 2	Bank of Ealthnore 100	12012 1	274
Canton Co. (Balt.) 100 Cent. N.J. L'd Imp. 100 Cin. & Cov. B'dge pref.	51 15		Flint MIIIs (F. R.) 100	95 1024	98	Star25 Sullivan(Me.)Silver 10 Superior25	6 6	17 ₈ 61 ₂ 25c.	Bank of Commerce. 25 Chesapeake		16 15%
McKay Sew's Mach 10	29]	Great Falls (N. II.) 100 Hamilton (Mass.) 1000	111 1	11142	Winthrop25	50c.	75e.	Farmers' B'k of Md.30	110 1	13 311 ₂
Maverick Land 10 N.E.Mtg.Secur.(Bost.) N. Hampshire Land 25	312	4	Hartf. Carpet (Ct.)100 Hill (Me)100	276 2 974	98 98	(N. Y. & BAN. FRAN.)	612	8	Farmers' & Merch40 Farmers' & Planters' 25 First Nat. of Balt100	40 125 1	45½ 40½ 30
N.Y. & Tex.Ld. Lim. 50	84	86 11	Jackson (N. H.)1000 X	51	$\begin{bmatrix} 1215 \\ 52 \end{bmatrix}$	Alpha Consol G&S.100 Alta Montana100	1.03		Franklin	105 1	8
O. Dominion SS.Co.100 Oregon Ry.&N.Co.100			Laconia (Me)400	125 . 535 5	40	American Flag 10 Amio 10	·29 .	42	Marino30	3130	912
Pullm'n Palace Car100	474	4712	Lawrence (Mass.) 1000 x	(1675)1 (350) 8	700 65	Bald Mount	1	1.00	Marine30 Mechanics'100 Merchants'100 National Exch'ge . 100	125 112	15
St. Louis Tunnel RR St. Louis Transfer Co.	167 190 40	95	Lowell (Mass)690 x Lowell Bleachery.200 Lowell Mach.Shop.500 x	5740 - 17	775	Beiher Silver100 Beile Isle100 Belmont	1.50	160	Second National100	150 105 10	06
EXPRESS ST'CKS	\$0.86		Lyman M. (Mass.).100 Manchester (N.H.) 100 Mass. Cotton1000 I	18.1 230	235	Best & Belcher100 Bodie100	8.75 . 4.35	4.50	Union	7619 8	85 30
Adams. 100 American 100 United States. 100	1171 ₂ 641 ₂ 50	$\begin{array}{c} 118 \\ 651_2 \\ 52 \end{array}$	Mass, Cotton1000 1 Mechanics' (F. R.) 100 Merchanics' (F. R.) 100 Merchanics' (F. R.) 100 Merrimack (Mass) 1000 x	118 i 175 l	80	Breece	·20 . ·65	80	Atlantie	153 11	54 2.1 lg
Weils, Furgo & Co.100	11312	114 1).	Middlesex (Mass.).100[243 12	245	Buldomineo 50	4 50'		A Milato	1-1	

GENERAL QUOTATIONS OF STOCKS AND BONDS—Concluded.

For Explanations See Notes at Head of First Page of Quotations,												
BANK STOCKS.	Bid.	Ask.	BANK STOCKS.	Bid.	Ask.	BANK STOCKS.	Bid.	sk.	INSURANCE STOCKS.	Bid.	Ask.	
BOSTON-(Contin.)			Masonie100		106	Merchants' Nat			Mohile Mutual70	50	55	
Blue Hill100 Boston Nat100	112121	1231	Merchants' Nat100 Northern of Ky100	98	100	Nat. B'k Commerce. 50 Nat. B'k Germant'n. 50			Planters' & Merch.Mut Stonewall	35 80	40 85	
Brighton, (Nat.)100	102 1	02^{1}_{2}	Second Nat100 Security100 Fhird National100	130	102	Nat.B'kN. Liberties 50 Nat.B'k Republic100	133		Wash'ton Fire & M50 NEW ORLEANS.	40	454	
Bunker Hill100	90 160 i	.03	Western100	106		National Security 100 Penn National 50	56	I	Crescent Mutual Factors' and Traders'.	x106 x0434	108 105½	
City100	11741	1731	West.Finan.Corp100 MOBILE.	100	101	People's100 Philadelphia Nat100	200		Firemen's	58 93		
Columbian	12012 1	21	Bank of Mobile25 First Nat100	25 120		Second Nat100 Seventh Nat100			Hibernia		3214	
Continental	117 ¹ 2 1 114 ³ 4 I	[15]	Nat. Commercial100 MONTREAL.		100	Southwark Nat50			Hope Lafayette Merchants' Mutual		5612	
Eagle100 Eliot100	113 1	1131_4	British N. America Commerce50	103 140 ¹ 4	103^{1}_{2} 140^{1}_{2}	Spring Garden 100 22d Ward 50			Mechanics' & Traders'		10012	
Exchange100 Exerett100 Fanenil Hall100	1121/2 1		Dominion50 Du Peuple50 Eastern Townships 50	94	96	Third Nat50 Union Nat50 Western Nat50	80 . 65 .		New Orleans Ins. Ass'n New Orleans Ins. Co	32 551 ₂		
First National100	202 2	125 ¹ ₂	Exchange 100	115	70	West Philadelphia.100	83 104		People's Sun Mutual		10419	
First Ward100 Fourth National100	100	100	Federal 100 Hamilton 100	130		PORTLAND, ME. Cumberland Nat 40		59 61	reutonia NEW YORK.		11212	
Freemans'100 Globe100	120^{1}_{2} 110 121^{1}_{2}	1101_{2}	Hochclega160 [mperial100 Jacques Cartier100	1201 ₅ 97	1221 ₂ 98	Caseo Nat100	150 1	52	American	102 195		
Hamilton100	11734	118	Maritime100 Merchants'100	117	11812	First Nat100 Merchants' Nat75 National Traders'.100	111 1	13	Broadway25 Brooklyn17		210 200	
Howard100 Manufacturers'100	10714	10712	Molsous50 Montreal200	107	108 163	RICHMOND, VA. City Bank 25	24	14	Citizens'20	195	125	
Market (Brighton).100	130	133	Nationale50 Ontario40	80	81	First Nat	130 1011 ₂ 1		Clinton 100	120	140	
Massachusetts 250 Mayeriek 100	205	210 125	Quebee 100 Standard 100	108	94	Nat. Bk of Virginia100	9731	.00	Columbia30 Commercial50 Continental100	100		
Mechanics' (So. B.)100 Merchandise100	107	108	Toronto100 Union100	140	142 1 ₂ 94	Planters' Nat100 State Bank of Va.100 8T. LOUIS.	102		Eagle	210 95	100	
Merchants'100 Metropolitan100	110	112 175	Ville Marie100 NEW ORLEANS.	30	40	B'k of Commoree100 Commorolal100	332 .		Eagle	100 125	105	
Monument 100 Mt. Vernon 100 New England 100	109	110	Canal & Banking. 100 Citizens'100		1151 ₂ 1001 ₂	Continental 100		275	Firemen's Trust 17	95 105	102	
North America, 100	1491_{2} 1291_{2} 1101_{2}	130	Germania Nat100 Hibernia Nat100	1034		International 100	90 1	95	Frank.& Emp'lum. German-American 100	110	120 155	
Old Boston 50 Pacific 100	61 11234	614	Louisiana Nat 100	100	101 95	Mechanics'100 Merehants', Old Merehants' Nat100	10112		Germania 50	143		
People's100 Redemption100	1 160 1	161	Mutual Nat 100 New Orleans Nat 100	10312	104 ¹ 2	St. Louis National.100 Third National100	102	105	Globo	250	75	
Republic100 Revere100	124	12742	People's50	103	4834	Valley National100 SAN FRANCISCO.	9		Hamilton	130	170	
Rockland100 Becond Nat100	130	$\frac{133}{152}$	Union Nat100 NEW YORK.	96		Anglo-California Bank of California	131	132	Home100	135	. 90 140	
Security100 Shawmut190	185 121	$\frac{200}{121}$	American Exch'ge10	135	145	First Nat. Gold100 Grangors' B'k of C.100			Hope20	11 00	65	
Shoe & Leather100 State100	$1144 \\ 1214$	122	Bank.& Br'kers A.100 Breadway	5		Merchants' Exch 100 Nat.Gold Bank& Tr. Co			Howard	J 65	100 70	
Suffolk100 Third Nat100	119	$119\frac{1}{2}$	Central National10	120		Pacifio	. 122		Jefferson30 Kings Co. (B'klyn) .20	130	195	
Traders'100	1214	12134	Chase National10 Chatham2	5 1110		FIRE INSUR'CE STOCKS.	3		Kniekerbocker40 Lafayette (B'klyn) .50	108	115	
Union	135 (135^{1}_{2}	City	$0 1709 \\ 0 200$		BALTIMORE.	5 G	74	Lenox 2! Long Isl'd (B'klyn) 50	100	80	
Webster100 BROOKLYN.		108^{1}_{2}	Commerce10	01 147	700	Baltimore Fire Ins. 1 Firemen's Insur'ee. 1	$\begin{array}{c c} 26 \\ 301_2 \end{array}$	27 32	Lorillard2i	70	122 75	
Atlantic (Stato) Brooklyn	. 112	117 225	Continental10 Corn Exchange10	0 155	175	Firemen's Insur'ee. 1: Howard Fire. Maryland Fire. 1: Merehants' Nutual. 5: National Fire. 1: BOSTON.	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	71 ₂ 43 ₄	Manuf. & Builders'100 Manhattan100 Mech. & Traders'25	0 135	140 105 160	
First National Fulton City National	215 100 240	110 260	East River2 Eleventh Ward2	5	. 98	National Fire1	0 50 0 11	$\begin{vmatrix} 60 \\ 12 \end{vmatrix}$	Mechanics' (B'klyn)56 Mercantile56	160	165	
Commercial	.1 70 1	103	First National10 Fourth National10 Fulton3	0 140	. 120	American F. & M. 10 Boston10	0 132	135 130	Merchants'5 Montauk (B'klyn)5	0] 120	125 120	
Long Island	96	100 185	Fifth Avenue10 Gallatin National5	0 ‡325		Boylston10 Commonwealth10	0 128	130	Nassau (B'klyn)5	0 150	160	
Mechanies' Nassan Brooklyn Trust	160	170	German American7 Germania10	5 3	85	Dwelling House10	0 115	118	National371 New York City N. Y. Equitable3	70 5 150	165	
CHARLESTON. B'k of Chas.(NBA) 100	89	90	Green wieh2	5		Eliot	0 155 0 65	160 70	N. Y. Equitable3 New York Fire10 Niagara5	0 110 0 160	118	
First Nat. Chas100 People's National. 100	0 103		Grocers'	$\begin{array}{c c} 0 & 120 \\ 0 & 1220 \end{array}$		Franklin10 Manufacturers'10 Mass. Mutual10	$\begin{array}{ccc} 0 & 134 \frac{1}{2} \\ 0 & 116 \frac{1}{2} \end{array}$	135	North River2 Pacific2	5 108	113 226	
S. C. Loan & Tr. Co. 10 CHICAGO.	57		Leather Manufts. 10	0		Mechanies' Mutual10 Mercantile F. & M.10	0 141	$\frac{85}{1414}$	Park10 Peter Cooper2	0 113	116	
Corn Exch. Nat10	0]		Manhattan 5 Manuf. & Merch'ts. 2	0 :		Neptune F. & M10 North American10	$0 122^{1}_{2} 0 118$	120	People's5 Phenix (B'klyn)5	0 105	$ \begin{array}{c c} 112 \\ 125 \end{array} $	
First National10	0 210	}	Market 10	0:1:8		Presectt10 Revere10	0 55	129 60	Relief5 Republic10	01 - 70	80	
Hide and Leather Home National100 Merchants' Nat100	100	90	Mechanics' B. Ass'n5	5 140 70	80	Shoe & Leather10 Washington10 CINCINNATI.	$\begin{vmatrix} 0 & 125 \\ 0 & 149 \end{vmatrix}$	127 150	Rutgers' 10 St. Nieholas 5	$\begin{vmatrix} 0 & 155 \\ 2 & 50 \end{vmatrix}$	60	
Nat. B'k of Illinois. 10 Northwestern Nat. 10	0 117		Mechanics' & Tr	0) 185	105	Amazon(new stock) 2	0		Standard	0 110	115	
Union National10 Un.Stock Y'ds Nat.10	0 210		Merchants' Exch'ge5 Metropolitan 16	0	135	Cincinnati 2 Citizens' 2 Commercial 2	5		Storling10 Stuyvesant2	51 115	103	
CINCINNATI, First National			Nassau 10	0 100	105 146	Eagle	9		Tradesmen's2 United States2	5 120 0 100	100	
Fourth National German Banking Co.	-		New York 10 N. Y. Nat. Exch'ge10 New York County . 10	(4)		Eureka 2 Firemen's 2	0		Westchester1 Williamsburg City5 PHILADELPHIA.§	0 200		
Merchants' National. Nat. Lat. & Bk. of Con			North America 7	0 110	1001	Germania2	0		American Fire10 Fire Association5	0	315	
Second National Third National			Oriental5	5;	. 98	Merchants'& Mauuf 2 Miami Valley5	20		Franklin Fire10 Delaware Mutual2	0	50	
HARTFORD. Ætna Nat10	0 131	135	Pacific5	0 141		National10	00		Ins. Co. of N. Am'ca 1 Ins. Co. State of Pa 20	0 33		
American Nat5 Charter Oak Nat10	01 132 -	75 136	Phenix 2	5	1001		25		Pennsylvania Fire 10 Lumbermen's 5	0 36		
City Nat10 Connecticut River5	0] 38	102	Republic10	00	130	HARTFORD, CONN Ætna Fire10	00 247	250	Spring Garden5	0 122		
Far. & Mech. Nat. 10 First Nat 10 Hartford Nat 10	0 127 0 121	128 123 172	Shoe & Lenther. 10	00	130	Atlas Insurance10	$\begin{array}{c c} 00 & 25 \\ 00 & 140 \end{array}$	32 142	Union		12	
Mercantile Nat10 National Exchange.5	0 132	138 79	St. Nicholas. 10 State of N. Y. 10 Tradesmen's 4	110	: 112	National10	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	270 165	City 2 Merchants'& Mech. 10	$\begin{array}{c c} 5 & 24 \\ 0 & 102 \end{array}$	110	
Phonix Nat10	0 167	170	Union PHILADELPHIA	0 145	155	Phenix10	00 248	126 250	Piedm't & A. Life. 10 Virginia F. & M2 Virginia Home2	5 34		
State	0 137		B'k of N. America . 10 Central National . 10	0 263		Steam Boiler. : 4 LONDON.	62	70	Virginia Home 2 Virginia State 2 ST. LOUIS.	5 26 5 34		
Bank of Kentucky 10 Bank of Louisville 10 Cltizens' National 10	2 1 1 1 1 1	84	City National	0 104			50 70 ² 2		American Central2	5 33		
Falls City Tobacco10	0 119	120	Commonwealth Nata Consolidation Nat.	50	31	Lancashire F. & L London Ass.Corp.12	25 8	151 81 ₄ 64 k	Citizens'	0 100		
City Nat	0 100	1001	Corn Exchange Nat. Eighth Nat.	150		. Llv. & Lond. &Globe?	20 1949	20 50	SAN FRANCISCO California 16			
German Ins. Co.'s 10	0 128	130	Farmers'&Meeh.N.10	$00 195 \\ 00 129$	12	. North Brit. & Mer. 6 Queen Fire & Life	.1 59	61 414	Commercial10	00 - 98	100	
German National 10 Kentucky Nat 10	0 100 0 120	. 126 126	Girard National Kensington Nat. Manufacturers' Nat.	10 81		Royal Insurance	.3 314	313	Home Mutual	102 00 100	101	
Kentucky Nat10 Louisv. Banking Co.4		127 200	Haleenanics' Nat10	$\begin{vmatrix} 25 & 29 \\ 00 & 104 \end{vmatrix}$			00 65 tt. 75	70 80	Union10 Western	00 120	125	
A Price nom	inal; no	latet	ransactions. ; Las	t price	this me	onth preseding Dec. 2.	§ Qu	otatio	n per share.		-	

Investments

STATE, CITY AND CORPORATION FINANCES.

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

ANNUAL REPORTS.

New York Lake Erle & Western.

New York Lake Erle & Western.

(For the year ending Sept. 30, 1880.)

At the annual meeting of stockholders, held Nov. 30, the old board of directors was re-elected, as follows: Messrs. Theron R. Butler, Charles Dana, Thomas Dickson, Harrison Durkee, R. Suydam Grant, James J. Goodwin, Solomon S. Guthrie, Hugh J. Jewett, John Taylor Johnston, James R. Keene, Edwin D. Morgan. Cortlandt Parker, John Frederic Pierson, Homer Ramsdell, Henry G. Stebbins, William L. Strong and J. Lowber Welsh. The most important and striking feature in the report of earnings for the past fiscal year is the great decrease in the percentage of operating expenses to gross earnings. All the trunk lines have shown a large increase in business, but Erie is far ahead of them all in its proportionate gain of net earnings. The question above all others, which stockholders will now ask is this—Is the reduced rate of operating expenses due mainly to the change of gauge and better condition of the property, so that it may be relied upon in future years, or is it but an exceptional feature of the year 1879-80? If the Erie railway can hereafter be operated at 62 per cent of its gross earnings, or thereabouts, it may fairly be said that there is hope that the anticipations of its best friends may yet be realized.

A brief synopsis of the annual report of the company for the fiscal year ending September 30, 1880, was submitted at the meeting, and in advance of the full pamphlet report the following figures are placed in comparison with the results of the previous year, 1878-9.

1873-79. 1579-80. Increase.

\$15,912,022 \$18,693,108 \$2,751,080

provious j'ear, 2010 0.	1873-79.	1579-80.	Increase.
Gross earnings	\$15,912,022	\$18,693,108	\$2,751,086
Working expenses	11,174,698	11,643,925	469,227
Excess earnings	\$4,767,323	\$7,049,183	\$2,281,860
Income from other sources	437,445	783,956	346,511
Total	\$5,204,769	\$7,833,140	\$2,628,371
Less interest on bonded debt	\$2,047,712	\$3,963,872	\$1,916,161
Rentals of leased lines and other charges	1,840,932	2,078,646	237,694
•	\$3,888,664	\$6,012,519	\$2,153,855
Surplus	\$1,316,104	\$1,790,620	\$174,516

Wilmington & Weldon.

(For the year ending September 30, 1880.)

The annual report shows that the gross receipts increased \$97,240, with increased net receipts of \$46,047. During the year 1,501 tons of steel rail and 64,493 cypress and pine crossties have been put in the track. There remain now about seven miles of old chair-rail which must be taken out during the year. To do this about 1,000 tons of steel rail will be required for the current year.

With a view to reduce expenses and to stop rebating and cutting rates, an arrangement has been made between the Atlantic Coast Line, Richmond & Danville and Seaboard Air Lines, to have one general freight and one general passenger agent in common for these systems of road.

The sterling debt of £129,740—or \$648,700—bearing six per cent interest, falls due next July. Arrangements will have to be made to meet it. With the high credit of the company there will be no difficulty in placing their first mortgage bonds to pay it—it can probably be done at a diminished rate of interest.

The earnings and expenses for three year past were as follows:

The earnings and expenses for three year past were as follows:

Passengers	171,709 \$157,232 \$178,261 274,486 302,856 363,606 42,253 45,890 59,418
Operating expenses	
Net earnings	76,277 \$175,693 \$221,693 ount:
For building new shops	
Equal to 68 2-3 per cent cost or op	ceipts
Assets. Railroad and appurtenances\$3,340,22	Capital stock, 14,562
Stocks owned 13,90 Amounts due from var-	Floating debt. 1,619,100 49,791
Cash in hands of Treas'r 40,11 Cash on deposit in Bal-	2
Total assets \$3,508,87	

Wilmington Columbia & Augusta.

(For the year ending September 30, 1880.)

The President's report is the first since the reorganization of the company, and shows that, as compared with the gross earnings of the previous year, there has been a gain of \$69,136, which is about 15 per cent. If the company had had the cars to do the business that offered, the gain would have been increased. The net inoneys received during the receivership previous to this year were applied to reconstruction, under the direction of the Court; all expenses were charged to operating account; hence no comparison can be instituted between the net operations of the two years. After paying all operating expenses of this year there is a net balance of \$145,423. The report says that the road-bed and the track, with the exception of 21 miles of old chair rail, will compare favorably with any in the South, and to relay this an additional 1,000 tons of steel rails should be purchased at the earliest possible time. If the money on hand, with the net earnings from now until the first of June, 1881, be applied to renewal of the track, furnishing additional cars and building the two new warehouses, the rebuilding and equipment of the road would be complete, and the operating expenses permanently reduced, and there is no reason after that time why it should not pay regular dividends on its stock."

The earnings and expenses were as follows:

EARNINGS.

From through passengers. \$58,173
From local passengers. \$59,484
By motive power. \$83,123
From through passengers. \$59,691
By maintenance of rdway 144,886
By conduct'g transport'n. \$73,091
From local freight. 97,307
By maintenance of rdway 144,886
By conduct'g transport of the stock."

The earnings and expenses were as follows:

By conduct'g transport. \$73,130
By maintenance of rdway 144,886
By conduct'g transport of the stock."

The earnings and expenses were as follows:

By conduct'g transport. \$73,130
By maintenance of rdway 144,886
By conduct'g transport of the stock."

The earnings and expenses. \$59,173
By maintenance of rdway 144,886
By conduct'g transport. \$73,130
By m The President's report is the first since the reorganization of the

Making total receipts.\$547,446

Total expenses......\$102,022 Leaving not receipts. \$143,423
Percentage cost of operating, 73 2-5.

There appears in the receipts to the credit of minor sonrces the sum of \$60,410, which amount was received from the Northeastern and Cheraw & Darlington railroads, for work done for those roads in our shops at Florence. This amount is also charged in the operating expenses of the road, thereby making them appear much larger than they really are.

\$960,000 1,600,000

112,315 154,410 Total......\$2,826,725 Total......\$2,826,725

Mississippi & Tennessee Railroad. (For the year ending Sept. 30, 1880.)

The annual meeting of the stockholders of the Mississippi & Tennessee Railroad Company was held yesterday at the Peabody Hotel.

Mr. Monroe Pointer, of Sardis, Miss., presided, and Mr. S. H. Lamb acted as Secretary. The subjoined is from the report of

Lamb acted as Secretary. President S. H. McComb:

The gross transportation receipts were as follows:

From From From	passengors	258,107 } 9,477	\$127,531 387,306 3,268 6,537 825
FIOH	Tritting Co	62*2 697	\$525,489

as follows:	4
1878-9.	1879-80.
\$108,431 {	\$59,427 74,617
	94.093
17,995	27,971
2000 000	407.0.1.00
	\$256,109
\$169,955	\$269,379
379, or 51 2	6-100 per
pon interest	of classes
	\$6,000
	71900
	2,00 E
	\$108,431 { 77,315 17,995 \$203,732 \$169,955 379, or 51 2 pon interest

Nominal surplus on the year's business of 1879-80 was \$87,443, against a deficit of \$9,105 in the previous year. The gross earnings compared with the previous year show an increase of \$151,381, or 40 62-100 per cent. The expenses for operating, compared with the previous year, show an increase of \$52,377, or 25 70-100 per cent.

The operating expenses include, besides cost of operating, all renewals and betterment expenditures. The increased passenger earnings over year 1879 are \$51,428. The increased earnings from freight over 1879 are \$99,193. Local receipts of cotton on line of road are 13,332 bales more than in year 1879.

The President remarks in his report: "We have laid of iron and steel rails the past year 639 tons, or about seven and one-third miles. The iron rails were principally re-rolled, and at a cost of \$18,548. We need at least 1,000 tons of new rails the coming year. It is wise economy to lay only steel rails in main track where the character of the roadbed and the extent of the business warrant the ontlay. The long-contemplated and muchdesired addition to our line of road, carrying it to the front of the city, has been completed. The cash outlay for this improvement, up to September 3, has been \$50,344. This extension now connects your road with all the railroads in Memphis, is in running order, developing its use, and of great advantage to the commercial interests of the city of Memphis and the adjacent country."

GENERAL INVESTMENT NEWS.

Atchison Topeka & Santa Fc—Chicago Burlington & Quincy.—The Chicago Tribune says: "Although all the parties interested have, by their denials, set at rest the story of the consolidation of the Vanderbilt roads with the Chicago Burlington & Quincy and the Atchison Topeka & Santa Fe railroads, yet the two latter powerful combinations are perfecting arrangements which will soon result in a union. This will make a strong team."

Boston & New York Air Line.—The Evening Post says of this company: "We are informed on authority that the arbitrators between New York New Haven & Hartford Railroad Company and the Boston & New York Air-Line Railroad Company have awarded five per cent to the Air-Line Road in place of six per cent as formerly. The revenue to the Air-Line under this award will amount, it is estimated, to \$250,000 a year gross. After deducting operating expenses and interest charges there will be from 3½ to 4 per cent to apply on the preferred stock in dividends. The five per cent bonds of this company are selling at 104 to 105 and interest, which would be equivalent to 85 for a four per cent stock. The stock is free from taxes in Connecticut. This arbitration fixes the rate for five years. The Air-Line Company have recently exchanged their seven per cent bonds for one bearing five per cent, thus reducing their interest charges to \$25,000 a year."

Chicago Burlington & Quincy Stock:—The Boston Trans-

Chicago Burlington & Quincy Stock:—The Boston Transcript says: "We recently stated that Mr. Vanderbilt had purchased 10,000 shares of Chicago Burlington & Quincy stock. This statement was questioned at the time by very well informed parties. If they will now consult the transfer books of the Chicago Burlington & Quincy Company they will find that more than half this amount of stock has already been placed in Mr. Vanderbilt's name."

Denver & Rio Grande.—At the meeting of stockholders in Denver, General Palmer voted nine tenths of the stock. Messrs. W. J. Palmer, W. A. Bell, C. F. Woerishoffer, Russell Sage, Jay Gonld and G. M. Dodge were elected directors.

W. J. Palmer, W. A. Bell, C. F. Woerishoffer, Russell Sage, Jay Gonld and G. M. Dodge were elected directors.

President Palmer in his report gave the following particulars: The number of miles now completed is 635, and it is expected that 902 miles will be open in April, unless delayed by snow. The last-named mileage would have been in operation already but for the impossibility of retaining enough laborers. Winter having approached, all the men required are now obtainable, and between 4,000 and 5,000 men and 3,000 animals are now working on the company's extensions. The gross earnings from an average of 468 miles operated since the 5th of last April, when the company resumed possession of the road, to the 1st of November were \$2,288,594; net earnings during the same period were \$1,200,063; fixed charges, including equipment payments, were \$713,866, leaving a surplus of \$486,203. The road was open to Leadville on July 1; since which time to Nov. 1 an average mileage of 527 miles has been operated. The gross earnings, after deducting the South Park bonus, we e \$1,653,166; net earnings during the latter period were \$876,088; the fixed charges were \$407,934, leaving a surplus of \$468,154. The report advises against the payment of dividends for any portion of the current year, because of the necessary large out-

lays for additional buildings, tracks, &c., necessitated by the enormously-increased business. It is believed that the payment of semi-annual dividends can be resumed on July 1, 1881. Meanwhile, to provide for the promised extensions which have shear in contemplation for some time, the stockholders with shortly be offered the exclusive right or preference to take a new subscription of \$3,000,000 or \$4,000,000 consolidated bonds, at the rate of \$12,500 per mile, with the same amount of stock at 165, or par for the stock and 65 for the bonds.

Greenville & Columbia.—The purchasers of this road at the foreclosure sale have organized the Columbia & Greenville Railroad Company and have taken possession of the property.

Kansas City Fort Scott & Gulf.—This company has negotiated for the sale of a little more than half a million of its branch seven per cent bonds at a premium, to complete the extension to Springfield, Mo. No stock will issue on this exten-

Sion. The Boston Transcript reports the Kansas City Fort Scott & Gulf Railroad Company has called a special meeting of its stockholders, to be held January 5. when consolidation with the branch roads lately built will be voted upon. This simply means the issuance of \$648,000 Fort Scott common stock instead of the same amount of branch stocks guaranteed the dividends of Fort Scott common.

It is said that they lent him about \$1,200,000, on 35,000 shares of stock and \$112,000 of bonds. In October, 1877, Mr. Sharp was appointed Receiver. Mr. Corbin said to that they is it said that they lent him about \$1,200,000, on 35,000 shares of stock and \$12,000 of bonds. In October, 1877, Mr. Sharp was appointed Receiver. Mr. Corbin said to a N. Y. was the intention of the Receiver, to settle its indebtedness, and to improve it in various ways. The details of the scheme had not yet been fixed upon, but he and his associates had no doubt that, with proper management, the road could be made to pay handsomely. Mr. Corbin said that a few changes would probably be made in the directory, but not many. be made in the directory, but not many.

Louisville & Nashville.—As to the injunction obtained in Nashville against the transfer of the new stock, Judge Donohue, of the Supreme Court, in this city, on an application to him for a supplementary injunction (repeating the allegations upon which the Nashville injunction was obtained and stating the fact of the latter's existence), refused the application on the ground that the facts cited were insufficient, and declaring that the Nashville Court has no jurisdiction over the transfer office. ground that the facts cited were insufficient, and declaring that the Nashville Court has no jurisdiction over the transfer office in this city. He ordered the company to proceed with the transfer in the usual way and stock was transferred Dec. I accordingly. President H. Victor Newcomb has handed in his resignation, and E. H. Green, formerly Vice-President, has been elected President; E. P. Alexander, formerly Second Vice-President, was chosen First Vice-President, and C. C. Baldwin, one of the newly-elected directors, was chosen Second Vice-President.

Mllwaukee & Northern.-The Milwankee & Northern new first mortgage bonds are 4 per cent for two years, 5 per cent for one year and 6 per cent thereafter. It is presumed, on account of the value of the lease of this road to the Wisconsin Central, that the bonds will be well thought of.

Missouri Kansas & Texas.—The Union Trust Company of New York will now pay in full the coupons that matured Feb. 1 and Aug. 1, 1880, on the consolidated first mortgage bonds of

1 and Aug. 1, 1880, on the consolidated first mortgage bonds of this company.

—Mr. A. A. Talmage, General Manager issued a circular dated Dec. 1, which says: "By direction of the President, I hereby assume charge of the Missouri Kansas & Texas Railway, its leased lines and branches. This line will hereafter be known as the Kansas & Texas Division of the Missouri Pacific Railway. The respective heads of departments of the Missouri Pacific Railway will extend their supervision and direction over the same. The headquarters of the Missouri Kansas & Texas at Sedalia will be closed, and all the offices moved to St. Lonis, and of course the St. Louis offices of that road will be abolished, and the business of the line transferred to the offices of the Missouri Pacific here. The matter of Division Superintendent and some other offices has not yet been arranged, but some additional appointments will probably be made shortly.

Missouri Pacific.—The following statement of the Missouri

Missouri Pacific.—The following statement of the Missouri Pacific Company for October is published:

Earnings. \$546,027 Expenses. 240,163
 Net carnings.
 \$305,863

 Earnlegs for ten months in 1880 to October 31.
 \$5,083,028

 Expenses same time, (54.77 per cent).
 2,784,701

Nashville Chattanooga & St. Louis.—Major J. W. Thomas publishes an exhibit of the financial condition of the Nashville & Chattanooga, together with the reasons which induced the management to decide not to declare a dividend in a ctober. On March 20, 1880, the floating debt was \$748,557; the assets exceeded that amount by \$281,474. It was estimated that a

Paris, Frankfort and Amsterdam. The stock of the company is to be placed on the list of the London Stock Exchange.

North (...)lina Ruilroad.—A contract for the renewal of the bonds of the State of North Carolina, issued for the construction of the North Carolina Railroad, has been made by the commissioners acting for the State. Messrs. Thomas Branch & Co. sign for themselves and associates in Virginia, holders of \$1,000,000 worth of bonds, and for Freeman Clarke, of Rochester, N. Y., holder of \$250,000 worth of bonds. The contract is to be binding on the commissioners when accepted by holders of \$2,000,000 worth of bonds. By the contract the State retains the ownership of the railroad for forty years.

Northern Pacific.—The particulars in regard to the syndicate negotiations were made public on Monday. The firms interested have bought outright \$10,000,000 first mortgage bonds, and have received privileges on \$10,000,000 annually for three years, making the total amount which may be taken \$40,000,000. It is understood that the price agreed to be paid was 90 for the bonds absolutely bought and 92½ for any that may be taken under the terms of the options. These bonds are secured by mortgage on the road already built, as well as on that to be constructed. They will be issued, except the \$10,000,000 now sold, only as the road shall be built and accepted by the Government. They are also secured by a mortgage on the lands, but this latter mortgage does not cover any lands east of the Missonri River, the sales of which are devoted to retiring the preferred stock of the company. The following details were furnished by Messrs. Drexel, Morgan & Co.

The largest transaction in railroad bonds ever made in the United States has just been closed by Messrs. Drexel, Morgan & Co., Winslow, Lanier & Co., and August Belmont & Co., they

The largest transaction in railroad bonds ever made in the United States has just been closed by Messrs. Drexel, Morgan & Co., Winslow, Lanier & Co., and August Belmont & Co., they having made a contract with the Northern Pacific Railroad Company for \$40,00,000 6 per cent gold bonds having forty years to run. A part of the bonds were bought "firm," and a part on options, giving the company time to finish the road, the bonds to be issued only as the road is finished and accepted by the Government. In addition to the security furnished by a mortgage upon the line of the road, they will also be secured by a mortgage on the immense land grant of the company, estimated now, after all sales to this time, at 45,000,000 to 47,000,000 acres—larger than all the New England States combined.

pany, estimated now, after all sales to this time, at 45,000,000 to 47,000,000 acres—larger than all the New England States combined.

The three firms named as contractors for the loan have associated with them several of the best-known bankers here and in other cities, as well as in Europe, among whom are the following: Messrs. Drexel & Co., Philadelphia; Messrs. J. S. Morgan & Co., London; Messrs. Drexel, Harjes & Co., Paris. In this city the associates are as follows: National Bank of Commerce, Messrs J. & W. Seligman & Co., Messrs. Kuhn. Loeb & Co., Messrs. Woerishoeffer & Co., Third National Bank of Commerce, Messrs. Woerishoeffer & Co., Third National Bank of Commerce, Messrs. Woerishoeffer & Co., Third National Bank of Commerce, Messrs. Woerishoeffer & Co., Messrs. Brewster, Messrs. Speyer & Co. In Boston associated with them are the following: Messrs. Lee, Higginson & Co., Messrs, Brewster, Basset & Co. In Baltimore: Messrs. Johnston Bros. & Co., There are now in all nearly 600 miles of the old-constructed road in operation, on which there are no mortgages or liens of any kind, and on which there has been spent about \$30,000,000. In addition, there are the Missouri Division and the Pend d'Oreille Division, making together 426 miles, a part of which is completed, and the rest is rapidly getting ready for use; on these two divisions there are some sectional mortgages (\$2,500,000 on the Missouri Division and \$4,000,00 outstanding on the Pend d'Oreille Division.) Within the last three or four years the wheat regions of Minnesota and Dakota have proved to be the best in the world, and the lands are selling rapidly. The Upper Missouri and the Yellowstone divisions embrace in the Territory of Montana a distance of about 800 miles. In addition to is mineral wealth, it is fast becoming a great grazing country.

By the terms of the agreement with the company, the con-

ing country.

By the terms of the agreement with the company, the contractors are to name two directors in the board, and the persons selected for the persitions are Messrs. J. C. Bullitt, of Philadelphia, and John W. Ellis, of Winslow, Lanier & Co., of New York Ohio & Mississippi.—Mr. John King, Jr., Receiver of the Ohio & Mississippi Rallroad, has filed the following statement of receipts and disbursements for the month of October:

Cash on hand October 1, 1880	8273.705
Cast from Adams and American Express Companies	. 59,995
Page office Touristant American Express Companies	724
Post-office Department	21,637
	-
	\$892,496
Disbursements.	
Vouchers subsequent to November 17, 1876	\$229,164
46) "[111]4444444444444444444444444444444444	141 693
Affectingeness.	1 1 4 47
Cash on hand November 1, 1880	521.361
	0-1,001
	Contract of the

Pennsylvania Rallroad.—The following complete and rational exhibit of the earnings of the Pennsylvania Rallroad is compiled exclusively for the Commencial and Financial Chronicle. The Railway News and also "Money," published in London, are respectfully requested, in quoting it, to credit it to the Chronicle.

In October the increase in gross earnings was \$364,570, hat there was an increase in net earnings of only 2,164. For the ten months—Jan. 1 to Oct. 31—the increase in gross earnings was \$6,102,973 and in net earnings \$2,735,662. The Pennsylvania Railroad on all its lines, east and west, has made \$4,280,000 more profit in ten months of 1880 than in the same time last year.

ALL LINES EAST OF PITTSBURG AND ERIE.

	ALL LINES EAS	T OF PITTSBURG	O AND ERIE.	
	Gross Ea		-Net Ear	nings
	1880.	1870.	1840.	1979.
January	\$3,083,551	\$2,543,424	\$1,366,293	\$1,010,531
February	2,944,570	2,538,039	1,232,182	1.172,986
March	3,278,186	2,603,068	1,511,248	1147.223
April	3,488,366	2,630,022	1,495,592	1.031.028
May	3,117,916	2,708,695	1.476.952	1.031.092
Juno	3,221,476	2,390,810	1.012.217	600,994
July	3,449,614	2,782,006	1,302,505	999,615
August	3,723,355	2,982,718	1,554,480	1,256,999
September	3,647,543	3,336,528	1,474,910	1,590,639
Oetobor	3,882,714	3,518,144	1,688,394	1,685,930

Total 10 mos... \$34,137,327 \$28,034,354 \$14,114,697 \$11,379,035 As to the lines west of Pittsburg and Erie, there is the usual discrepancy between the figures of 1879 and this year, which, as accounted for by the Treasurer, results from charging at the end of the year certain interest on bonds of the Pennsylvania Company and the Pittsburg Cincinnati & St. Louis Railway Company, and not charging the pro rata for each month in 1879. The gain this year is now published as \$1,803,819, but the table below shows \$1,545,23S.

		OF PITTSBURG.	
Net Surpius above a	Il Liabilities,	including Rentals,	Interest, de.
		1879.	Gain in 1890.
January	\$305,304	\$201,149	\$101,155
February	116,710	25,346	90,964
March	557,171	73,703	483,468
April	312,269	Deficit 82,178	394,447
May	11,201	Deficit 158,090	109,291
June	8,471	Defleit 269,182	277,053
July	300,827	52,732	248,095
August	267,296	252,972	14,324
September	206,982	395,325	Loss 189,343
October	419,606	465,322	Loss 45,716
		#0.00 = 0A	61 7 17 000

Richmond Fredericksburg & Potamac.—At the recent annual meeting in Richmond the stockholders voted to authorize the board to extend the \$300.000 first mortgage 8 per cent bonds, which will fall due Nov. 1, 1881, for twenty years, provided the holders will consent to take 6 per cent interest; the option of so extending their bonds to remain open to holders only until March 1, 1881.

The Commercial Times.

COMMERCIAL EPITOME. FRIDAY NIGHT, December 3, 1880.

FRIDAY NIGHT, December 3, 1880.

The past week has been unfavorable to general trade. The speculation in the leading staples of agriculture unsettled prices. The difficulty of negotiating bills of exchange has retarded business for export. There has been some mitigation of the severity of the weather, but the temperature has continued low, affording little relief to the cotton pickers of the South or the inland navigation at the North and West. The holiday trade, now begun, promises to be large and remunerative, and there are as yet no serious drawbacks to the general prosperity of the country.

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

	18	380.	1879.
	Nov. 1.	Dec. 1.	Dec. 1.
Porkbbls.	28,139	26,206	45,176
Beeftcs. and bbls.	3,204	3,251	4,206
Lardtcs.	14,908	18,044	108,272
Tebacco, foreignbales.	25,674	23,678	22,050
Tebacco, domestichhds.	51,128	50,203	44,880
Coffee, Riobags.	175,770	137.810	177,943
Coffee, otherbags.	96,600	91,748	17,600
Coffee, Java, &cmats.	112,750	178,989	27,343
Sugarhhds.	59,775	87,710	29,845
Sugarboxes.	7,676	7,646	10,765
Sugarbags, &c.	1,120,000	967,000	395,000
Meladolıhds.	6,374	3,607	1,140
Molasses, foreignhhds.	2,274	1,251	2,097
Molasses, domesticbbls.	1,500	1,000	4,500
HldcsNo.	256,100	197,100	15,700
Cottonbales.	76,731	112,697	47,674
Rosinbbls	55,809	51,425	46,253
Spirits turpentinebbls.	3,923	1,966	6,239
Tarbbls.	102	558	1.682
Rice, E. Ibags.	15,000	▶ 16,950	4,400
Rice, domestlebbls. and tes.	3,200	1,900	1,350
Linseedbags.	56,800	61,200	None.
Saltpetrebags.	10,300	9,800	18.041
Jutebales	4,500	4,288	500
Jute buttsbales.	57,800	52,625	23,724
Manila hcmpbales.		11,287	16.281

Coean freights have been moderately active, but the snpply of tonnage has continued of rather limited proportions, so that all rates remain steady. The engagements to-day included grain to Liverpool, by steam, 7½d., bacon, 40s.; cheese and butter, 50s.; cotton, ¼@9-32d.; flour, 3s. per bbl, and 25s. per ton; do. to London at the same rates; grain to Glasgow, by steam, 7¾d.; cheese, 50s.; flour, 27s. 6d. per ton; grain to Belfast, by steam, 5s. 1½d. per qr., and flour 30s. per ton; provisions to Marseilles, by steam, 45s.; flour to Leith, by steam, 27s. 6d.; bacon to Bristol, by steam, 40s.; grain to Cork for orders quoted 5s. 3d@5s. 9d. per qr.; refined petroleum taken to Bremen, 3s. 6d.; crude do. to Alicante, 4s. 3d., and 22c. per case; naphtha to direct port in United Kingdom. 4s. 7½d.

COTTON.

FRIDAY, P. M., December 3, 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 (Dec. 3), the total receipts have reached 218,341 bales, against 205,192 bales last week, 256,618 bales the previous week and 215,842 bales three weeks since; making the total receipts since the 1st of September, 1880, 2,538,057 bales, against 2,351,165 bales for the same period of 1679, showing an increase since September 1, 1880, of 186,892 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	12,401	8,819	6,167	5,892	4,216	7,006	44,501
Mobile	3,902	4,331	2,431	1,609	2,073	2,876	17,222
Charleston	5,020	6,535	3,739	2,417	5,423	5,919	29,103
Port Royal, &c.						4,076	4,076
Savannah	6,414	7,775	6,140	6,598	5,440	6,461	38,828
Brunswick, &c.		****				73	73
Galveston	3,742	5,441	3,003	3,398	4,070	1,856	21,510
Indianola, &c						678	678
Tennessee, &c	2,212	2,319	2,406	1,288	2,524	1,704	12,453
Florida						1,680	1,630
Wilmington	1,023	1,288	1,168	430	1,304	620	5,833
Moreh'd City,&c						1,181	1,181
Norfolk	4,746	5,001	7,509	5,015	4,166	5,166	31,602
City Point, &o			••••			9,601	9.601
Totals this week	39.460	41,559	32,562	26,647	29,216	48,897	218,341

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	44,501	55,017	77,421	53,201	54,532
Mobile	17,222	18,906	24,981	19,063	19,775
Charleston	29,103	22,564	18,772	23,404	23,374
Port Royal, &c	4,076	116	996	1,946	2,154
Savannah	38,828	34,165	- 21,887	27,112	22,715
Galveston	21,510	23,889	30,316	22,112	27,843
Indianola, &c	678	372	892	341	475
Tennessee, &c	12,526	18,576	16,806	8,561	8,188
Florida	1,680	900	2,047	592	1,951
North Carolina	7,014	6,073	4,931	10,380	5,361
Norfolk	31,602	21,813	16,683	6,259	19,503
Clty Point, &c	9,601	10,776	4,956	1,394	1,862
Total this week	218,341	216,167	220,748	174,365	187,733
Total since Sept. 1.	2,538,057	2,351,165	1,950,982	1,673,882	2,031,398

The exports for the week ending this evening reach a total of 147,360 bales, of which 83,764 were to Great Britain, 23,557 to France and 40,039 to rest of the Continent, while the stocks as made up this evening are now 900,909 bales. Below are the exports for the week and stocks to-night, and a comparison with the corresponding period of last season

Week	EXP	ORTED T	0	Total	Same	STOCK.	
Dec. 3.	Great Britain.	France.	Conti- nent.	Week.	Week 1879.	1880.	1879.
N. Orl'ns	28,690	9,310	3,036	41,036	49,599	259,509	245,368
Mobile	4,700			4,700	,	35,862	50,834
Charl't'n	9,533	9,405	11,673	30,611	22,452	119,136	66,175
Savan'h.	3,995	3,400	15,957	23,352	20,276	141,296	95,643
Galv't'n-	6,529		7,374	13,903	12,478	95,227	82,742
N. York.	14,158	1,442	1,999	17,599	15,266	106,676	64,094
Norfolk-	8,495			8,495	16,650	55,953	59,747
Other*	7,664			7,664	12,047	87,250	36,000
Tot. this							
week	83,764	23,557	40,039	147,360	148,768	900,909	700,603
Tot.since							
Sept. 1	877,609	187,188	268,783	1333,580	1323,443		

*The exports this week under the head of "other parts" include from Bal-timore 2,902 bales to Liverpool; from Boston, 1 218 bales to Liverpool; from Philadelphia, 555 bales and 24 Sea Island to Liverpool; from Wilmington, 2,965 bales to Liverpool.

2,965 bales to Liverpool.

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is a decrease in the exports this week of 1,408 bales, while the stocks to-night are 200,306 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.

On Shipboard, not eleared—for										
DEC. 3, AT-	Great Britain.	France.	Other Foreign	Coast- wise.	Total.	Leaving Stock.				
New Orleans Mobile. Charlesten Savannah Galvesten New York Other porte.	66,571 5,600 10,125 8,900 34,011 1,500 19,000	13,27§ 2,000 2,725 5,000 3,173 Noue.	30,061 None. 17,550 29,300 11,205 300 1,000	2,000 2,000 1,250 6,500 3,013 None 6,000	111,910 9,600 31,050 49,700 51,402 * 2,800 26,000	147,599 26,262 87,486 91,596 43,825 103,876 117,203				
Total	145.707	26.176	89.416	20,763	283,062	617.847				

* Included in this amount there are 1,000 bales at presses for foreign ports the destination of which we cannot learn.

The following is our usual table showing the movements of cotton at all the ports from Sept. 1 to Nov 26, the latest mail date:

Danna		rs since		EXPORTED SINCE SEPT. 1 TO-					
PORTS.	1880.	1879.	Great Britain.	France.	Other Foreign	Total.	Stock.		
N.Orlns	503,703	530,802	196,159	108,232	61.011	368,402	255.410		
Mobile.	153,373	150,397	11,698		1,063				
Char'n*	356,373	264,219	86,655	18,968	40,848	146,471	128.372		
Bav'h	450,444	405,243	108,454	5,808	64,750	179,018	135,829		
Galv.*.	259,536	234,652	63,298	11,810	19,912	97,029	90,002		
N. York	28,873	38,101	119,200	14,510	27,767	161,567	107,382		
Florida	6,953	5,350			***				
N. Car.	81,040	61,128	18,508	1,444	2,822	22,774	27,749		
Norf'k*	420,306	337,080	116,833	2,850		119,683	62,065		
Other	58,513	72,066	70,950	****	7,565	78,515	53.750		
This yr.	2319,716	*****	793,845	163,631	228,744	1180,220	896.893		
Last ye	ar	2134,998	815,251	110.106	249,318	1174,673	683,050		

Uoder the head of Charleston is included Port Royal, &c; under the head of Roya, oth is included Chip Point, &c.; uoder the head of Roya, oth is included Chip Point, &c.

The speculation in cotton for future delivery, though continued on a large scale, has not been so active and excited as last week, on a large scale, has not been so active and excited as last week, and prices—though still varying widely—have shown much less buoyancy. There has been some improvement reported in the weather, but the most effective checks upon a further sdvance in prices have been found in the quieter and easier foreign markets, some decline at the South and sales to realize by parties who were desirous of securing profits accruing frem the late advance. But, notwithstanding the re-action that has taken place, operators have received frequent reminders of the danger of being "short." There were free sellers on Tuesday and Thursday mornings, but the turn of those days was decidedly against them, on the most intangible influence—a little bad weather here or there, or the unexpected appearance of orders to buy—so that the early sellers found it prudent to cover contracts promptly. A feature of the speculation on Monday was something of a "corner" on November contracts. The "advance yesterday afternoon was due to the disappointing nature of the weather reports from the South. To-day, with weak Liverpool advices, there was some decline and a variable and unsettled market. Cotton on the spot was quiet and unchanged until yesterday, when there was an active demand for home consumption. To-day there was a fair demand at steady prices, middling uplands closing at 12c.

The total sales for forward delivery for the week are 1,118,900 bales, including — free on board. For immediate delivery the total sales foot up this week 7,750 bales, including 2,496 for export, 5,013 for consumption, 241 for speculation, and — in transit. Of the above, 100 bales were to arrive. The following are the official quotations and sales for each day of the past week:

UPLANDS. | NEW ORLEANS. | TEXAS. and prices-though still varying widely-have shown much less

	TT	PLANI	og.	NEW	ORLE	ANR	1 1	CEXAS	
Nov. 27 to									
Dec. 3.	Sat.	Mon	Tues	Sat.	Mon	Tues	Sat.	Mon.	Tues
Ordin'y. W D	9	9	9	9	9	9	9	9	9
Strict Ord.	958	059	958	934	9%	934	934	9%	934
Good Ord	1058	1058	1058	103	10%	10%	1034	1034	10%
Btr. O'd Ord		11	11	1118	1118	1118	1118	1118	1118
Low Midd'g	11916	11916	11916	111318	111316	111316	111316	111316	111316
Str. L'w Mid		1134		12	12	12	12	12	12
	12	12			124	124	124	124	1214
	1238	1238	1238	1258	1258	1258	1258	1258	1258
Str. G'd Mid	1258	125	1258	1278	1278	1278	1278	1278	1278
Midd'g Fair	1378	1318	1318	1338	1338	133_{8}	1338	1338	1338
Fair	13%	1334	13%	114	14	14	11	14	14
	Wed	Th.	Fri.	Wee	Th.	Fri.	Wed	Th.	Fri.
Ordin'y. 19 D	9	9	9	9 .	9	9	9	9	9
Strict Ord.	959	958	958	924	934	934	98	931	934
Good Ord	1058	1058	1058	10%	138	1631	1034	10%	10%
Btr. G'd Ord		11	11	1148	1118	114	1118	1118	1148
Low Midd'g		11916	11918		111316				
Str. L'w Mid		113	1134	12	12	12	12	12	12
Middling	12	12	12	124	124	îŝu	124	124	124
	1238	1238	1338	1258	1258	1:58	1258	1258	1258
Str. O'd Mid		1258	1238	1278	1278	1278	1279		127A
Midd'g Fair		1318	1318	1338	1338	1338	1338	1338	1338
	1334	134	1334	14	14		14	14	14
		15		1 43	-	-		I' ama a	
18:	TAINE	D.		Sat.	Mon	THEN	Wed	Th.	Erl.
Good Ordin	O TYPE		20 th	81116	81116	81116	81116	81116	81116
Striot Good	Ordina	70	Je 10.	9916	9916	9910	19916	9916	9916
Low Middlin	10	.,		10716	10716	10716	10716	10716	10716
Middling				11516	11516	11016	11516	11616	11610
MALLETTING			******	16	10 - 10	1 5 7 14	144"16	1= -16	14 4 10

MARKET AND SALES.

	BALE	S OF S	POTE A	O TR	NSIT.	FUTU	RES.
SPOT MARKET CLOSED.	Ex- port.	Con- sump.		Tran- sit.	Total.	Sales.	Deliv- eries
8at Quiet	400 504 246 146 100	396 1,021 727	116		900 1,267 981	219,600 190,900 217,100 207,100 159,300	1,000 900 900
Fri . Firm	1,100 2,496	682	••••			124,900	

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

The Sales and Prices of Fotures 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, Private and Market, Closing, November, Datil Fibrary, Edwary, Edwary, Edwary, Market, Closing, November, Datember,	-								00	-
### Jone of the	Sales since Sept. 1, 1880.	Total sales this wee	(range)	ed:	2:	2	Monday, Nov. 29— Sales, total Prices paid (range) Closing, bid and asked	Saturday, Nov. 27- Sales, total Prices pall (range) Closing, bid and asked	FUTURES.	Prices
### DAILY P.		K	Lower.	Variable.	Variable.	Variable.	Irregular.	Higher.	Market	Tone o
DAILY PRIORS AND SALES OF FUTURES FOR EACH MONTH. Total Sales Tota			Dull	Easy.	Weak.	Strong.		1117	Closing.	100-
December: January: February: March. April. May. July: anid Range. 11,800 12,95 = 12.47 12.48 = 12.85 12.74 - 12.75 12.82 - 12.85 12.74 - 12.75 12.82 - 12.85 12.74 - 12.75 12.82 - 12.85 12.74 - 12.75 12.82 - 12.85 12.74 - 12.75 12.82 - 12.85 12.74 - 12.75 12.82 - 12.85 12.74 - 12.75 12.82 - 12.85 12.74 - 12.75 12.82 - 12.85 12.74 - 12.75 12.82 - 12.85 12.74 - 12.75 12.82 - 12.85 12.74 - 12.75 12.82 - 12.85 12.92 - 12.85 12.92 - 12.85 12.92 - 12.85 12.92 - 12.85 12.92 - 12.85 12.92 - 12.85 12.92 - 12.85 12.92 - 12.85 12.92 - 12.85 12.92 - 12.85 12.92 - 12.85 12.92 - 12.85 12.92 - 12.85 12.92 - 12.85 12.92 - 12.85 12.92 - 12.85 12.92 - 12.85 12.92 - 12.85 12.92 - 12.95 1	762,100	5,300	10:	19:	18:	10:	3,600 12.02 3 12.36 12.30—12.36	1,700 12-08-12-22 12-14-12-16	November.	
DAILY PRIOES AND SALES OF FUTURES FOR EACH MONTH. Data Make July June July July June July June July June July July June July	1,412,900	59,700	7,000 12.03@12.08 12.03—12.04	7,900 11.88 2 12.12 12.08—12.10	11,100 11.97æ12·15	12.100 11.88@12·12	9,800 12.05 9 ,800 12.05 1 2.16	11,800	December.	
February March April May June July Total Sales	2,134,200	275,300	25.700 12·12·212·21 12·17—12·18	11.95.2012.24 12.21—12.22			55,000 12:20 3 12:38	38.100 12.25 3 12.47	January.	
### ALLES OF FUTURES FOR EACH MONTH. March	1,184,400	311,400	39,400 12:29 a 12:87 12:32—12:33	45,900 12-16@12-41 12-37—12-38	63.700 12:26@12: 5 4	56,100 12:18:012:43 12:42-12:44	12:36 - 12:38		February.	
April. May. July. Total Sales	987,800	290,800	34.900 19.42@12.52 12.47—12.48	38,100 12-32@12-55		64,500 12:32@12:60 12:58—12:60	39,000 12:53 - 12:68	57,800 12:57 2 12:82	March	SALES
May. July. Total Sales	403,200	96,300	10,600 12.56æ12.65 12.60—12.62	15,100 12:50@12:68 12:65—12:67	14,600 12.56@12.82 12.54—12.56	20,100 12.45@12.70 12.73—12.75		10,200 12.70æ12.93 12.82—12.93	April	
Juna July Total Sales	175,500	38,600	12.68	6,500 12.63 æ12.79 12.77—12.79	5,700 12:69:012:91 12:67-12:69	6,900 12:58@12:86 12:84—12:86	.11,000 12-78-212-88 12-78-12-80	6,000 12-89 9 13-05 12-92—12-95	May.	FOR
744y. Total Sales 1,400 12:95 #13:19 12:08 #13:19 13:10 13:10 12:08 #13:19 12:94 12:98 12:02 #12:98 12:94 12:97 12:06 12:97 12:94 12:97 12:06 12:97 12:95 #13:05 11:97 #13:05 12:95 12:95 12:12 13:05 12:95 12:96 12:12 13:05 12:95 12:96 12:12 13:05 12:95 12:96 12:12 13:05 12:95 12:96 12:12 13:05 12:95 12:96 12:12 13:05 12:95 12:96 12:12 13:05 12:95 12:96 12:12 13:05 12:95 12:96 12:12 13:05 12:95 12:96 12:12 13:05 12:95 12:96 12:12 13:05 12:95 12:96 12:12 13:05 12:95 12:96 12:13 13:05 12:95 12:96 12:13 13:05 12:95 12:96 12:13 13:05 12:95 12:96 12:13 13:05 12:95 12:96 12:13 13:05 12:95 12:96 12:13 13:05 12:95 12:96 12:13 13:05 12:95 12:96 12:13 13:05 12:95 12:96 12:13 13:05 12:95 12:96 12:13 13:05 12:95 13:13 13:13 13:05 12:95 13:13	88,900	24,400	1.400 12·79 æ12·>7 12·83—12·85	3.600 12.71 @ 12.88 12.88—12.89	7,600 12.78æ12.98 12.77—12.79	2,100 12.75@12.85 12.94—12.96	4,200 12.90@12.98 12.88—12.90	5,500 12.90 @18·10 13.05—13·10	June	
Total Sales and Range. 12:08-213-00 12:08-213-00 12:08-213-00 12:08-12:09 12:12-13:05 11:97-213	20,100	6.700	800 12.89@12.90 12.90—12.92	1.700 12:85@12:96 12:95—12:96	1,800 12:88@13:05 12:8312:85	400 12:89:212:98 13:00-13:03	12.96 % 12.98 12.94—12.98	1,400 12.95 2 13·19 13·10—13·15	July.	
* Loglad a for August 1821 100 of 11:03 000 of 12:45 100 of	1 -8,759,500	1,118,900	222	159,300 11.88⊕12.96 12.08—12.96	100 11.97@13.05 11.97—12.85	\$ 217,100 11.58@12.95 12.12—13.03		+ 219,600 12:08 2 13:19 12:14—13:15	Total Sales and Range.	

* Tacind a for August, 15:1, 100 at 11:95, 200 at 13:45, 100 at 12:46, 500 at 12:48, 500 at 12:45, 500 at 12:50, 500 at 12:53, 500 at 12:60, 200 at 12:88, 600 at 12:90, 500 at 12:55, 100 at 12:95, 500 at 12:50, 500 at 12:55, 100 at 12:95, 200 at 13:45, 100 at 13:45, 100 at 13:50, 500 at 12:50, 100 at 12:95, 500 at 12:50, 100 at 12:95, 500 at 13:37, 800 at 12:97, 1,100 at 13:50, 500 at 11:50, 100 at 12:95, 200 at 13:37, 800 at 13:42, 1,000 at 11:93, for September, 1831, 500 at 12:00, 100 at 12:90, 100 at 12:98, 400 at 12:01, 100 at 12:00, 100 at 12:90, 100 at 12:98, 400 at 13:00, 100 at 12:00, 100 at 12:98, 400 at 13:00, 100 at 12:00, 100 at 13:00, 100 at 13:01, 200 at 13:00, 100 at 13:02, 200 at 13:00; for September, 100 at 12:00, 100 at 12:00, 400 at 12:00; for September, 100 at 12:00, 100 at 12:00, 400 at 12:00; for September, 100 at 12:00, 100 at 12:00, 400 at 12:00; for September, 100 at 12:00, 100 at 12:00, 400 at 13:00; for September, 100 at 12:45, 500 at 13:00, 300 at 13:00, 100 at 13:01; 500 at 13:02, 300 at 13:00, 400 at 12:80, 100 at 13:05, 500 at 13:01, 500 at 13:02, 300 at 13:04; for September, 100 at 12:89, 500 at 13:01, 500 at 13:02, 300 at 13:04; for September, 100 at 12:50; for October, 500 at 12:80, 100 at 12:80, 400 at 12:50; for October, 500 at 13:01, 500 at 12:00, 400 at 12:48, 200 at 12:80, 400 at 12:50; for October, 500 at 12:00, 400 at 12:50; for October, 500 at 12:50, 400 at 12:50; for October, 500 at 12:50

The following exchange has been made during the week:

The Visible Supply of Corron, 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 (Dec. 3), we add the item of exports from the United States, including in it the exports of Friday only

1880. 1879. 1878. 1877.

F	1880.	1879,	1878.	1877.
Stock at Liverpoolbales.	441,000	339,000	329,000	312,000
Stock at London	43.700	53.594	33,500	17.500
DOOR OF LIGHT STATES	10,100	00,002		
Total Great Britain stock .	484,700	392,594	362,500	329.500
				123.000
Stock at Havre	84,600	73,790	82,250	
Stock at Marsellies	6,860	809	1,250	4.500
Stock at Barcelona	32,400	7,540	7,500	
Stock at Hamburg	2,400	1.400	3,000	8.250
Stock at Bremen	20,500	11.840	11.000	39 500
Stock at Amsterdam	11.800	16,700	26,500	24 00v
Stock at Rotterdam	1.740	1,329	6,750	8,500
	981		2,750	3.750
Stock at Antwerp		0.714		
Stock at other conti'ntal ports.	5,830	2,754	6,250	5,750
Total continental ports	167,111	116,162	147,250	253,000
Total European stocks	651.311	508,756	509,750	582,500
India cotton affoat for Europe.	41,000	67.861	85.000	41.000
Amer'n cotton affoat for Eur'pe	459,000	619,920	557,000	433,000
		52,371	26,000	62.000
Egypt, Brazil, &c., aft for E'r'pe	38,000			
Stock in United States ports	900,909	700,603	622,424	721.832
Stock lu U. S. Interior ports	144,428	164.994	148.126	99.742
United States exports to-day	31,000	14,000	37,000	10,000
-				
Total visible supply2	2.266.148	2.128.505	1.985.300	1.953.074
Oddle	loan and a	thou donoul	ora amaita	og followe
Of the above, the totals of Ameri	ican and o	mer desert	briona are	TOTTO M 9
American-		, -	La 1	
Liverpool stock	321,000	227,000	201,000	142.000
Continental stocks	99.000	48,000	103,000	179,000
American afloat for Europe	459,000	619,920	557,000	433,000
		700.603	622,424	724.832
United States stock	900,909			
United States interior stocks	144,428	164,994	148,126	99,742
United States exports to-day	31,000	14,000	37,000	10,000
0.2				
Total American	1.955.337	1.774.517	1.668,550	1.588.574
East Indian, Brazit, &c	1	, ,	,	
Laverpool stock	120,000	112,000	128,000	170,000
London stock	43,700	53,594	33.500	17,500
				74,000
Continental stocks	68,111	68,162	44,250	
India afloat for Europe	41,000	67,861	85,000	41,000
Egypt, Brazil, &o., afloat	38,000	52,371	26,000	62,000

Total East India, &c 310.811 353,983 316,750 354.500
Total American 1,955,337 1,774,517 1,668,550 1,588,574

Total visible supply......2.266,148 2,123,505 1,985,300 1,953,074
Price Mid. Upl., Liverpool....611₁₈d. 615₁₆d. 51₂d. 612₁d.

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

American-	1830.	1879.	1878.	1877.
Liverpool stock bales	321,000	227,000	201,000	142.000
Contineutal stocks	99,000	48,000	103,000	179,000
American affoat to Europe	459,000	619,920	557,000	433.000
United States stock	900,909	700,603	622,421	724.832
United States Interior stocks	248,865	287,109	236,280	169,073
United States exports to-day	31.000	14,000	37.C00	10,000
Total American	2.059.774	1.896,632	1.756.704	1.657.905
East Indian, brazit, &c	,	_,,	-,,	2,001,000
Liverpool stock	120,000	112,000	128,000	170,000
London stock	43,700	53,594	33,500	17.500
Continental stocks.	68.111	68,162	44,250	74.000
India afloat for Europe				
	41.000	07.001	20.1000	
Egypt, Brazil, &c., afloat	41,000 38,000	67,86i 52,371	85,000 28,000	41,000 62,000

Total visible supply2,370,585 2,250,620 2,073,454 2,022,405

These figures inducate an *increase* in the cotton in sight to-night of 119,965 bales as compared with the same date of 1879, an *increase* of 297,131 bales as compared with the corresponding date of 1878, and an *increase* of 343,180 bales as compared with 1877.

AT THE INTERIOR PORTS the movement is set out in detail in the following statement:

	Week en	ding Dec	. 3, '80.	Week en	ding Dec	5, '79.
	Receipts.	Shipm'ts	Stock.	Receipts.	Shipm'ts	Stock.
Angusta, Ga	9.258	8,479	21,551	6,886	5,470	8,657
Columbus, Ga	6,210	5,603	19,396	4,680	3.868	12.621
Macon, Ga	3,647	3,153	7,052	2,100	2,085	3.800
Montgomery, Ala	5,691	3,789	11,311	6,530	3,469	12,111
Selma, Aia	4,270	3,596	8,174	6.528	5,360	13,852
Memphis, Tenn	19,939	17,875	65,580	29,442	17,552	100,489
Nashville, Tenn	5,223	3,003	11,364	5,815	4,626	13,464
Total, old ports.	51,238	45,504	144,428	61,981	42,430	161,994
L L L E E				1 1		,002
Dallas, Texas	1,195	1,403	3,884	2,400	2,350	2,650
Jefferson, Tex	1,495	4,748	1,222	750	700	350
Shreveport, La	1,671	1,454	6,218	4,925	3,750	10,383
Vicksburg, Miss.	3,619	2,891	6,989	4,821	4,189	5,940
Columbus, Miss	865	1,116	3,284	2,382	2,007	4,208
Eufanla, Ala	1,149	1,586	3,273	921	1,089	2,332
Griffin, Ga	1,957	2,068	3,608	1,489	1.454	3,003
Atlanta, Ga	- 6,704	7,618	16,784	4,769	5,208	10,549
Rome, Ga	4,407	6,977	15,206	4,884	3,711	9,040
Charlotte, N. C. *	1,318	1,446	622	2,494	1,422	2,163
St. Louis, Mo	13,268	17,876	29,440	19,687	19,433	58,046
Cincinnati, O	11,199	7,444	13,907	14,900	14,743	13,451
Total, new p'rts	48,847	56,627	104,437	63,431	60,056	122,115

Total, all.	103,085	102,131	248.965	125,412	102.486	287.109

This year's figures estimated.

The above totals show that the old interior stocks have in-

creased during the week 8,734 bales, and are to-night 20,566 bales less than at the same period last year. The receipts at the same towns have been 7,743 bales less than the same week.

last year.

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

RECEIPTS FROM PLANTATIONS.

RECEIPTS FROM PLANTATIONS.

	Week	Receip	Receipts at the Ports.			t Interio	r Ports	Rec'pts from Plant'ns.				
ending-		1878.	1879.	1880.	1878.	1879.	1880.	1878.	1879.	1880.		
Sept	. 17	74,955	76,938	102,695	26,377	23,896	38,094	81,761	86.266	115,239-		
64	24	98,863	127,729	130,413	87,572	40,774				159,828		
Oct.	1	130,990	162,303	172,221	47,208	52,207		140,326				
6.6	8		169,408					160,773				
61		160,233				81,227	121,805	180,007	194,028	229,176		
56		162,236						180,526				
						115,735						
Nov.	5											
44										238,218		
- 6.6										271,809		
16						264,183						
Dec.	3	220,748	216,167	218,841	236,280	287,109	248,865	251,116	239,093	219,295		

The above statement shows—

1. That the total receipts from the plantations since Sept. 1 in 1880 were 2,765,979 bales; in 1879 were 2,630,973 bales; in 1878 were 2,181,610 bales.

2. That the receipts at the ont-ports the past week were 218,341 bales, and the actual movement from plantations 219,295 bales, the balance being added to stocks at the interior ports. Last year the receipts from the plantations for the same week were 239,093 bales and for 1878 they were 251,116 bales.

Welther Reports by Thermany—At most points in the

WEATHER REPORTS BY TELEGRAPH.—At most points in the Atlantic States there has been a decided improvement in the weather the past week; but in the Gulf States the rains still continue in most sections, delaying picking and injuring much cotton

tinue in most sections, delaying picking and injuring much cotton in the fields.

Galiveston, Texas.—It has rained on every day the past week, two days hard and the balance a constant drizzle, the rainfall reaching one inch and thirty-four hundredths. The thermometer has ranged from 42 to 65, averaging 54. Picking still suspended everywhere and roads almost impassable. There are still large accumulations at interior depots. Much damage has been done. A great deal of open cotton has been lost, and much of the remnant caunot be saved as the fields are a quagmire. Corn still ungathered and being injured. The picking season has been wretched.

wretched.

Last week we had showers on two days, the rainfall reaching forty-nine hundredths of an inch. The thermometer averaged 50, the highest being 58 and the lowest 33. Weather throughout the State wretched and picking still suspended. It was then evident that a considerable portion of the crop would remain unpicked. Sugar cane greatly injured.

Indianola, Texas.—We have had rain on every day of the past week—an almost constant drizzle—the rainfall reaching thirty-nine hundredths of an inch. Average thermometer 52, highest 64 and lowest 38. Picking, wagoning and all other outdoor work almost entirely suspended. In the fields the ground is covered with fallen cotton, which cannot be saved. Planters are greatly discouraged. Corn rotting in the field from inability to harvest.

s covered with fallen cotton, which cannot be saved. Planters are greatly discouraged. Corn rotting in the field from inability to harvest.

Last week rain fell on five days to a depth of fifty-three hundredths of an inch, and the thermometer averaged 48, ranging from 32 to 57. Killing frosts on two nights and ice on one night. Balance of week cloudy. It was impossible to pick.

Corsicana, Texas.—Rain at this point on four days, two hard and two drizzling, and balance of the week cloudy. Picking interfered with by the rain; roads impassable and much damage done. Average thermometer 47, highest 67 and lowest 30, and rainfall four inches.

Last week it rained hard on three days, the rainfall reaching one inch and three hundredths. Average thermometer 40, highest 51 and lowest 25. Killing frosts and ice on two nights. Fields were bogs and picking suspended.

Dallas, Texas.—We have had drizzles on four days, the rainfall reaching one inch and five hundredths, and the rest of the week has been cloudy. The thermometer has ranged from 30 to 67, averaging 47. Picking still suspended and roads bottomless. Much damage has been done. Considerable cotton is hopelessly lost, and in many fields the ground is white. Corn still ungathered, and wheat planting not even started. Farmers greatly discouraged. The whole country is a sea of mud and water.

Last week we had hard rains on three days and killing frosts, with ice, on two nights. Balance of week cloudy, and picking with ice, on two nights. Balance of week cloudy, and picking

water.
Last week we had hard rains on three days and killing frosts, with ice, on two nights. Balance of week cloudy, and picking still suspended. Average thermometer 40, highest 51 and lowest 25. Rainfall for the week one inch and fifteen hundredths.

Brenham, Texas.—There have been showers on four days, with a rainfall of one inch, and the rest of the week has been cloudy. Average thermometer 50, highest 66 and lowest 36. Picking still suspended and roads too boggy for travel. Much damage has been done, and a great deal of the cotton which had been made is hopelessly lost.

Last week it rained hard on three days, the rainfall reaching one inch, and we had killing frosts, (with ice) on two nights. Impossible to pick and farmers discouraged. The thermometer ranged from 27 to 55, and averaged 41.

Waco, Texas.—It has rained during the week on four days, slow drizzles, and the balance has been cloudy. Average thermometer 49, highest 67 and lowest 31, and rainfall one inch. Much damage has been done. Picking still susptended, roads impassable and nearly all farm work at a standstill. The present picking season is almost unprecedentedly bad.

Last week there were hard rains on three days and killing frosts, with ice, on two nights. Balance of week cloudy, and picking suspended. Average thermometer 41, highest 52 and lowest 27; and rainfall one inch.

New Orleans, Louisiana.—Rain has fallen during the past week on five days, to a depth of forty-six hundredths of an inch. The thermometer has averaged 62. Rainfall for the month of November six inches and four hundredths.

Shreveport, Louisiana.—The weather during the week has been cloudy and rainy, and roads are in a very bad condition. Average thermometer 49, highest 61 and lowest 36, and rainfall one inch and mnety-seven hundredths.

Vicksburg, Mississippi.—It has rained on every day the past week and much damage has been done to the ungathered cotton.

Columbus, Mississippi.—We have had rain on five days the past week, with a rainfall of six inches and four hundredths inches. Little Rock, Arkansas.—There has been no abatement of the bad weather. It has been cloudy all the past week, with rain on four days, the rainfall reaching one inch and sixty-three hundredths, and roads are very muddy. Average thermometer 37, highest 48 and lowest 31. During the month of November the thermometer ranged from 7 to 65, averaging 38, and the rainfall reached five inches and twenty-two hundredths, rain having fallen on thirteen days and snow and sleet on three days.

Nashville, Tennessee.—We have had rains on six days of the past week, the rainfall aggre

54 and the lowest 31. Picking has been interfered with by the general rains.

Memphis, Tennessee.—It has rained on six days the past week, the rainfall reaching two inches and seventeen hundredths. Average thermometer 37, highest 52 and lowest 29. No picking during the week and much cotton falling out.

Mobile, Alabama.—It has rained constantly three days and has been showery two days, the rest of the week having been clondy. We are having too much rain. Much damage has been done and crop accounts are less favorable. The thermometer has averaged 59, the highest being 75 and the lowest 47.

Montgomery, Alabama.—It has rained on every day of the past ten days, and much damage has been done in the destroying of the cotton which was left in the fields. Roads bad. Average thermometer 57, highest 74 and lowest 44. Rainfall for the past week one inch and seventy-four hundredths, and for the month four inches and sixteen hundredths.

four inches and sixteen hundredths,

Selma, Alabama.—It has rained on every day the past week,

spoiling the roads and interfering with receipts.

Madison, Florida.—It has rained during the past week on
two days. Average thermometer 66, highest 71 and lowest 62.

We have had warm, sultry, wet weather, and much damage has been done. Contracts for the coming year are now being made
with the freedmen at about last year's rates. About two thirds
of the crop in this section has been picked to date. About one
half of the crop has been marketed, and planters are sending
cotton to market freely.

Macon, Georgia.—The weather during the week was
cloudy, with a little rain, daily until Thursday afternoon. It is
now clear and pleasant. The thermometer has averaged 56, the
highest being 69 and the lowest 42.

Columbus, Georgia.—The rainfall during the past week has
reached eighty hundredths of an inch and the thermometer has
averaged 55. During the month of November the rainfall was
four inches and six hundredths.

reached eighty hundredths of an inch and the thermometer has averaged 55. During the month of November the rainfall was four inches and six hundredths.

Savannah, Georgia.—We have had light rains on three days, the rainfall reaching twelve hundredths of an inch, and the balance of the week has been cloudy. Average thermometer 59, highest 76 and lowest 47.

Augusta, Georgia.—We are having too much rain, as it stops picking. About three-quarters of the crop of this section has been marketed to date, and planters are sending cotton to market freely. It has been showery six days of the past week, the rainfall reaching seventy-two hundredths of an inch; but at the close there has been a favorable change in the weather. The thermometer has averaged 52, the highest being 71 and the lowest 42. Rainfall for November, five inches and thirty-one hundredths.

Charleston, South Carolina.—It has rained on one day the past week, the rainfall reaching nineteen hundredths of an inch. The thermometer has ranged from 44 to 72, averaging 57.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock December 2, 1880, and December 4, 1879.

Pec. 2, '80.

Pec. 4, '79.

Feet. Inch.

Feet. Inch.

Dec. 4, '79. Feel. Inch. 12 9 10 2 Dec. 2, '80. Feet. Inch. New Orleans. Below high-water mark 11 0
Memphis. Above low-water mark 4 0
Nashville. Above low-water mark 19, 5
Shreveport. Above low-water mark 14 10
Vicksburg. Above low-water mark Missing.

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gange 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 MOVEMENT, &c .- Our readers will find in our editorlal columns our overland movement up to December 1, to gether with spinaers' takings, weight of bales, and other lateresting returns, for the first quarter of the season.

India Corron Crop.-Messre. Wallace & Co., of Bombay, under date of October 23, write as follows of the prospects of cotton in the districts tributary to Bombay ;

cotton in the districts tributary to Bombay:

"Accounts from the districts report the growing crops to be generally flourishing. The Hingenghat crop is expected to be an unusually large and fine one, and samples are expected very shortly. There have been several heavy thuader storms here during the past few days, the usual harbing-r of the end of the rains, and rain is also reported to have failen in the districts, but not to any extent as to cause damage. The Oomrawuttee crop is not likely to be larger than last year's, and it is improbable that the Broach crop, although reported to be doing well, will be so large as last year's, which was the largest of this growth on record; but, on the other hand, there is room for the Dhollerah crops to be larger than last year's, and assuming the supplies of Dharwar and Comptah to be about the same as last season, the probability is that the total quantity of Surats available for shipment to Europe in 1891 will be about the same as in 1880."

Gunny Baos, Bagging, Etc.—Bagging has been very qulet during the past week and there is nothing of interest to report. Large buyers continue Indifferent and do not show any desire to take hold. There is an easy tone to the market which seems to be principally owing to the lack of demand and prices are nominally quoted at 9%@9¾c. for 1¾ lbs., 10@10½c. for 2 lbs., add 11½@11½e. for standard grades. Butts have also been neglected and we do not hear of a single transaction. Prices are weak and it would not be diffiult to obtain a parcel at 25%@2¾c. according to quality, while small parcels are held a shade above these figures. The total transactions for the month, both on spot and to arrive, were 10,000 bales, which were placed at 25%@2¾c.

COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT.

Monthly	Year Beginning Seplember 1.									
Receipts.	1880.	1879.	1878.	1877.	1876.	1875.				
Sept'mb'r October. Novemb'i	458,478 968,31- 1,006,501	888,492	699,261	578,533	238,864 675,260 901,392					
Pero'tage	2,433,297 of tot. port Nov. 30	2,164,407 43 [.] 27	1,757,347 39·31	1,499,517 31.50	1,813,520 41-91	1,519,509 36:25				

This statement shows that up to Nov. 30 the receipts at the ports this year were 265,890 bales more than in 1879 and 675,950 bales more than at the same time in 1878. By adding to the above totals to Nov. 30 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different year. the different years.

	1880.	1879.	1878.	1877.	1876.	187#
Tot.Oo. 31	1,426,796	1,222,135	978,112	678,959	912,129	779,393
Nov. 1	46,514		1 -	1		
" 2	37,897	8.	21,848		1	30,115
4 3	33,538	46,140		33,775	32,337	33,491
# 4	41,655	39,310	30,964	8.	26,392	22,674
. " 5	55,664	30,902	27,396	44,314	8.	29,328
" 6	29,924	29,682	23,380	31,771	44,599	18,624
" 7	8.	49,319	34,908	35,213	37,082	s.
" 8	40,193	23,562	43,978	22,037	35,431	33,913
" 9	33,842	8.	27,281	34,522	27,963	22,825
" 10	31,966	46,594	8.	22,876	40,324	22,874
" 11	26,138	32,849	32,833	8.	27,149	25,987
4 12	51,779	32,278	33,449	53,933	S.	20,951
" 13	38,451	36,503	24,002	26,945	56.318	33,221
" 14	8.	43,410	22,793	28,465	29,243	S.
" 15	49,862	35,631	35,647	32,00	34.892	39,947
" 16	41,557	8.	26,421	28,026	29,611	26,145
" 17	31,535	38,465	8.	31,603	32,721	29,522
" 18	34,094	39,097	23,170	8.	27,890	25,498
" 19	61,119	27,553	36,435	46,86	S.	31,614
" 20	28,333	26,413	24,481	23,005	51,162	23,701
" 21	S.	51,249	31,993	36,10:	23,437	
" 22	40,619	26,574	39,871	23,318	41,893	37,089
" 23	34,394	S.	21,906	38,742	26,725	
" 24	26,970	60,920	8.	18,906	31,989	127,792
" 25	27,748	35,470	36,610	8.	29.07	33,121
* 26	47,126	33,349	34,536	46,90	8.	23,517
" 27	39,460	41.607	31,471		41,765	
" 28	8.	51,230	24,329		32,931	g.
" 29	41,559	29,409	32,773		38,850	36,479
" 30	32,362	8.	27,115	24,35	29,862	25,772
Tot.Nv.30	2,433,297	2,164,407	1,757,349	1,499,517	1,813,520	1,519,509
Dcc. 1	26,647	52,479		21,387	30.824	22,812
" 2	29,216	30,886	39,978	8.	21,039	26,301
" 3	49,997	28,110				20,856
Total	2,538,057	2,275,982	1,838,221	1,561,607	1,865,433	1,589,508
Percontage						
p'rt rec'ot	s Dec. 3	45.50	41.33	35.93	46:19	37.92

This statement shows that the receipts since Sept. 1 up to to-night are now 262,175 bales more than they were to the same day of the month in 1879 and 699,836 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 December 3 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 ns, 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 Dec. 2.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

	Shipme	nts thu	week.	Shipm	ents since	Receipts.		
	Great Brit'n.	Conti- nent.	Total.	Great Britain	Conti- nent.	Total.	This Week.	Since Jan. 1.
1880 1879 1878 1877	2,000	1,000	6,000 1,000	256,000 322,000	518,000 368,000 399,000 431,000	624,000 721,000	4,000 6,000	1,137,000 850,000 900,000 1,071,000

According to the foregoing Bombay appears to show an increase compared with last year in the week's receipts of 6,000 bales, and an increase in shipments of 7,000 bales, while the shipments since Jannary 1 show an increase of 259,000 bales. The movement at Calcutta, Madras, Tuticorin, Carwar, &c., for the same week and years has been as follows.

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

	Shipm	ents this	week.	Snipments since January 1.			
Year.	Great Britain.	Conti- nent.	Total.	Great Britain.	Conti- nent.	Total.	
1880 1879 1878 1877	1,000 3,000 1,000	1,000	2,000 4,000 1,000	214,000 212,000 143,000 79,000	85,000 112,000 71,000 51,000	299,000 324,000 214,000 130,000	

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

EXPORTS TO EUROPE FROM ALL INDIA.

Shipments	18	380.	. 18	379.	1878.	
to all Europe from—	This week.	Since Jan. 1.	This week.	Since Jan. 1.	This week.	Since Jan, 1.
BombayAll other p'rts.	13,000 2,000			624,000 324,000		
Total	15,000	1,182,000	10,000	948,000	2,000	935,000

This last statement affords a very interesting comparison of the total movement for the week ending Dec. 2, 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, Dec. 2.	1880.		18	379.	. 1978.	
Receipts (cantars*)— This week Since Sept. 1		50,000 85,500	1,7	00,000		100,000 765,000
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
Exports (bales)— To Liverpool To Continent	10,000 3,537		15,000 9,834	115,606 50,323	7,000 6,000	
Total Europe	13,557	179,486	24,834	165,929	13,000	82,000

This statement shows that the receipts for the week ending Dec. 2 were 150,000 cantars and the shipments to all Europe were 13,557 bales.

Manchester Market.—Our report received from Manchester to-night states that quotations are unchanged, but prices are easier, with freer offerings. We give the prices of to-day below, and leave previous weeks' prices for comparison:

		1880.			1879.	
,	32s Cop. 814 lbs. Twist. Shirtings.		Cot!'n Mid. Up!ds	32s Cop. Iwist.	8 ¹ 4 lbs. Shirlings.	Cott'n Mid. Uplds
Oct. 1 " 8 " 15 " 22 " 29 Nov. 5 " 12 " 19 " 26 Dec. 3	d. d. 9140 978 9180 938 9140 979 93801012 914010 9140 979 958010 958010	6 7 @7 8 6 8 @7 9 6 9 @8 0 6 9 @8 0 6 9 @8 0	61316 61116 634 634 634 634 6716	815 ₁₈ @ 97 ₁₆ 9	$egin{array}{cccccccccccccccccccccccccccccccccccc$	61116 678 738

The Exports of Cotton from New York this week show an increase, as compared with last week, the total reaching 17,599 bales, against 12,255 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 SE

	-	Week e	}	Same		
Exported to-	Nov. 10.	Nov. 17.	Nov. 24.	Dec.	Total since Sept. 1.	period previ'us year.
LiverpoolOther British ports	6,095	7,998 920		13,343 815	128,543 4,905	160,229 5,701
TOTAL TO GREAT BRITAIN	6,095	8,918	9,410	14,158	133,448	165,930
HavreOther French ports	1,542	525	1,388	1,442	15,952	14,717
TOTAL FRENCH	1,542	525	1,388	1,442	15,952	14,717
Bremen and Hanover Hamburg Other ports	1,050 1,156		524			7,932
TOTAL TO NORTH. EUROPE	2,206	4,276	1,338	1,999	28,355	22,850
Spsin, Op'rto, Gibralt'r,&e		50 907	75 44	•	460 951	3,206
Total Spain, &6		957	119		1,411	3,206
GRAND TOTAL	9.843	14.676	12.255	17,599	179,166	206,703

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

Receipts	nis New York.		Bo	Boston. Phi		Philadelphia.		Baltimore.		
from-	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.		
N. Orl'ans Texas	4,136 2,082									
Savannah Mobile		106,434		7,099	502	10,132	1,546	20,251		
Florida 8. Car'lina		1,524						9.134		
N Car'llos Virginia	7,704	119,683	3,091	19,930	******		1,181 2,994	9,270		
North. pts Tenn., &c.		33,930	2,774		1,063	10,773	1,126	9,339		
Foreign	25.046	1,068		100.000	1.505		0.045			
This year.						20,905 26,814				
Emesty Chit.	1171.100	1201,001	10.000	120,002	2,000	20,014	0,395	09,080		

SHIPPING NEWS.—The exports of cotton from the United SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 129,216 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 which this week. night of this week.

	1000	u vales.
ı	NEW YORK-To Liverpool, per steamers Bethnia, 442Aga-	
k	memnon, 2,000Britannic, 1,034Nevada, 411	
ĸ	Algeria, 470Pontiae, 2,558Monarch, 3,583Baltic.	
ı	184Euclid, 1,396Sirius, 1,140per barque Sevilla.	
ı		19 940
ı	To Ituli new etcomen Colomo Ols	
ł	To Hull, per eteamer Salerno, 815.	815
Į	To Havre, per barque Charlie Hickman, 1,442	1,442
ı	To Antwerp, per steamer Henry Edye, 550	550
ı	To Bremen, per steamer Neckar, 699	699
ı	To Hamburg, per steamer Silesia, 600per barque Der	
ľ	Wanderer, 150	750
ı	Wauderer, 150	
ı	Federico, 5,775per ships Prince Ru tolph, 4,971	
ı	Iron Cross, 5,687Victory, 3,309per bark Boau	
ı	Manage 9 777	00 510
ł	Monde, 3,777. To Havre, per ship fle Marthe, 4,598.	26,519
ı	To Havre, per ship ite Martine, 4,398	4,598
ı	To Bremen, per eteamer Nurnberg, 3,217	3,217
ı	To Reval, per steamer Lumley Castle, 4,700	4,700
ı	To Pasages, per bark Clementine, 1,200	1,200
ı	Monile-To Liverpool, per bark City of Richmond, 4,050	4,050
ı	CHARLESTON-To Liverpool, per bark James Kenway 1,600	
ı	Upland and 223 Sea Island.	1,825
ı	To Bremen, per bark Lina, 1,363 Upland	1,368
E	SAVANNAH-To Liverpool, per bark Boroma, 2,903 Upland	2,903
ľ	To Breigen, per steamer Trafalga, 4,391 Upland	4,394
ı	To Amsterdam, per bark Lea, 2,478 Upland	2,478
ł	To Barcelona, per bark Altagracia, 1.420 Upland	1,420
ı	To Genoa, per bark Folkefestev, 1,356 Upland	1,356
Į	TEXAS-To Liverpool, per steamers Marlborough, 4,417Manu-	1,000
ı	ela. 1.942Jeranos, 5.046per bark Agder, 1.470	12.875
1		
ı	To Malmoe, Sweden, per bark Tuisko. 2,110.	2,110
ł	WILMINOTON-To Liverpool, per barks Carl Max, 1,159Erua,	
ı	2,458	3,617
1	NORFOLK-To Liverpool, per steamers Longhirst, 5,893 Astri-	
ı	nand, 5,005Otway Moer, 5,228Spartan, 4,894	
ı	per ship Martha Cobb, 4,584per bark J. W. Parker,	
ı	4.110	29,719
ı	BALTIMORE-To Bremeu, Der steamer Koln, 1,000	1.000
1	Bostox-To Livernool, per steamers Bulgarian, 1.183 Bohe-	_,,,,,
1	rolen 799 (omitted previously)	1.981
I	mian, 798 (omitted previously). Philadelphia—ToLiverpool, per steamer Pennsylvania, 387	387
1	PHILADELPHIA—10M1 Cipous per sceamer 1 chiasylvadia, 307	301

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

			Bremen	Amst	er- Re-	Barec-		
			and	dam	de vat	lona		
	Lizer-		Ham-	Azet	- and	d Pas-		
	poot.	Harre.	hura		Malmo.		General	Total.
New York	13.313	1.442	1.449	550				
								17,599
N. Orleans.		4,598	3,217		4,700	1.200		40,234
Mobile								4.050
Charleston.	1.825		1,368					3.193
Savanuah	2.903		4.394	2,178		1,420	1.356	12,551
Texas	12.875			-,	2.110		11000	14.985
Wilmington	3,617							
Norrolk	29,719					• • • • • •		3,617
								29.719
Baltimore			1,000					1,000
Boston	1.981							1,981
Philadelp's	387							357
								051
Total	97.219	6.040.1	1.499	3.028	6.810	2 820	1.356	120 216

Included in the above totals are frem New York, \$15 bales to Hall.

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

carrying cotton from United States ports, etc.:

Algitha, steamer (Br.), Barwise, from New Orleans, with cotton for Liverpool, put into 81. Solins, N. F., Nov. 25, with her eargo on fire. The fire was in the two fore holds. She was discharging her eargo on the 29th. Five bales that were on fire were landed on that morning from different parts of the hold. The extent of the damage can only be ascertained when the two holds on which the firemen are working shall have been cleared.

Horden, steamer (Br.), Turner, from Port Royal, S. C., for Bremen, hefore reported put into Tybee, with cargo on fire, &e., salicd again from Savannah on Nov. 25, for Liverpool.

Sandringham, steamer (Br.)—Two hundred bales of cotton, belonging to the Brilish steamer Sandringham, and stored on Baker's wharf, were nearly consumed by fire early A. M. on Nov. 28. They were insured. The steamer arrived at liatimore, Nov. 28, for repairs.

Singley, steamer, lying at West Point, Va., caught fire in the evening of Nov. 29; 223 bales of cotton on the steamer and 2,377 bales on the wharf were burned; loss about \$130,000.

LOUISIANA, bark (Ital.), Gandolfo.—On Nov. 26 a fire broke out in the cargo of the bark Louisiana, (Ital.), loading at New Orleans. Three hundred bales of cotton were damaged by fire and water.

Cotton freights the past week have been as follows:

Cotton freights the past week have been as follows:

	Contain	36	m	77.2	m1	79.2
	Satur.	Mon.	Tues.	Wednes.	Thurs.	Frl.
Liverpool, steam d.	81621132	616@1132	816@1132	818@1132	2,4	24
Do saild.	792 2 993	732 2932	73320932	732 20932	31604	816214
Havre, steamc.	1118734	1116034	111603	1116734		
Do sailc.	12.008	19 20 58	12058	12 2 50	12058	19258
Bremen, eteamc.	5921116	5001110	58201116	58011,	88	58
Do sailc.		122916	12 2 9 16	1220916	19	19
Hamhurg, steam.d.	587034	58234	5p @ 34	58034	5 _B	58
Do saild.					Ly	19
Amst'd'm, steam.e.	34	34	34	34	111003	111003
Do saild.						
Baltic, steamd.	716@13	716@19	716@12	716012	716012	716012
Do saile.			302716		****	

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

	Nov. 12.	Nov. 19.	Nov. 26.	Dec. 3.
Sales of the weekbales.				66,000
Of which exporters took	49,000 9,100			9,100
Of which speculators took	2,500	3,760	8,600	9,100
Actual export	8.200 13.000	6,400 14,500		8,800 16,000
Total stock—Estimated	424,000	1 442,000	435,000	-441,000
Of which American—Estim'd Total import of the week	301,000 92,000			321,000
Of which American	81,000 286,000			59,000
Of which American	252,000			282,000 266,000

The tone of the Liverpool market for spots and futures each day of the week ending Dec. 3, and the daily closing prices of spot cotton, have been as follows:

Spot.	Salurday	Monday.	Tuesday.	Wednes	Thursd'y.	Friday.
Market, }	Firmer.	Firm.	Easier.	Easler and fract. cheaper.	Mod. inq. freely supplied.	Mod. inq. freely supplied.
Mid. Upl'de Mid. Orl'ns.		613 ₁₆	6 ¹² 16	615 ₁₆	6 ¹¹ 16 6 ⁷ 8	611 ₁₅ 678
Market. }				_		
Spec.& exp.	12,000 3,000	14,000 3,000	10,000 2,000	10,000	10,000	8,000 1,000
Futures. Market, } 5 P. M.	Flat.	Steady at to-day's	Weak.	Weak.	Steady.	Steady.

The actual sales of futures at Liverpool for the same week are given										
below. These sales are on the basis of Uplands, Low Middling clause.										
unless otherwise stated.										
SATURDAY.										
Delivery.	d. Delivery	. d.	Delivery. d.							
Nov 61314@2532@1	131a JanFeb.	678@1316	AprMay 63132 @1616							
NovDec	22 FebMar.	62932	May-June 7@63132							
@1316@3	2522]	@2732@78	Nov							
DecJan627322	2532 MarApr.	61516078	0.0							
Monday.										
Nov62732@1316@5	25 a FebMar.	62732	FebMar61316							
NovDec 62732 @	2520 MarApr.	678	Nov							
DecJan62732@	2529 May-June	63132	DecJan62332							
JanFeb0700	1314 MarApr.	69732	JanFeb 634							
FebMar 62932	7 May June	61516	FebMar 62532@1316							
MarApr 61516@	2932 Nov	634	MarApr61816							
April-May 63132@	1516 NovDeo.	634	AprMay62732							
May-June 7132	7 DecJan.	634	May-June 62938							
JanFeb63			5.0							
	Tu	ESDAY.								
Nov6:116 @	23on DecJan.	64	DecJan62332							
NovDec	Illa JanFeb.	62532	MarApr62732							
DogJan61116 @		62732	NovDec 62332							
JanFeb62332	@34 MarApr	678	JanFeb634							
FebMar 625		61318	FebMar62532							
@34@@	2532 May-June	63132	MarApr61316							
MarApr 62532 @		7	AprMay62732							
May-June 62032 @	1516 FebMar.	61318	May-June678							
NovDec6	3 AprMay	62932								
	WEI	NESDAY.								
Dec62532@34@	2332 AprMay	62932278	AprMay 62932							
Dec. Jan634 @	26a2 May-June	63132@1816	Jane-July 7							
JnnFeb613	is June-July	63133	JanFeb.6316@2532@34							
@25 ₃₂	34 Jan. Feb.		FebMar61316							
FebMar62732	2539 FebMar.	613167732	MarApr 6732@1316							
MarApr678@	2732 MarApr	678	AprMay 678							
	THU	IRSDAY.								
Deo61116@	2120 June-July	61516	Dec-Jan62332							
DecJan611182	2130 Jan. Feb.	61118	JanFeb. 62333							
JanFeb6	2339 June-July	62933	FebMar 63532							
FebMar 62522	234 AprMay	613	MarApr 61316							
MarApr 61318@	25 12 May-June	62932	April-May 678							
AprMay67878	27 ₃₂ Dec	62332	May-Jnnc62732							
May-June 82932	@78	05								

		FRID	AY.		
DecJan JanFeb	623	Delirery. May-June FebMar	639 639	as June-July	63133
FebMar	618,	JanFeb.	6%	Mar,-Apr	62733

BREADSTUFFS.

PRIDAY, P. M., Dec. 3, 1880.

The flour market has been comparatively quiet, and prices have declined to some extent, especially for the low and medium grades. The interior millers have pushed forward supplies, in anticipation of higher railway freights, and the pressure of small parcels upon the market has weakened prices, even when wheat brought more money. The extreme high grades have not been plenty, and rule firm. Rye flour and corn meal have been dnil and weak, and buckwheat flour barely steady. To-day there was no relief to the feeling of depression in the trade.

The wheat market shows further depression, although the sudden frosts in November have materially reduced the supplies arriving at the principal markets of the Northwest. The export demand has been curtailed by adverse foreign advices, and by the low rates of exchange now current. The speculation based on the early closing of inland navigation has measurably subsided. Prices have consequently still further declined, and there is an unsettled feeling apparent. To-day No. 2 red winter sold at \$1 24 on the spot and \$1 26 1/2 for Jan.; and No. 1 white at \$1 20 on the spot and \$1 23 for January. No. 2 spring, New York grade, sold at \$1 17½; but Western grades were worth \$1 21@\$1 22. Choice samples of winter wheat brought extreme prices.

Indian corn has also declined, under increasing supplies by rail present and prospective. There are moderate offerings of new corn from the South, which comes forward in very good condition, while the export demand is much less urgent. Today No. 2 mixed sold freely at 59%@61c in store and affoat, and January options declined at the close to 611/4c. The sales of new Southern white were at 57@59 1/2c., as to quality.

Rye has been dull, and closes with \$1 02 the best bid for prime boat-loads. Barley has been very dull, and prices have lost a portion of the late advance, closing at a nominal decline of 5@10 cents per bushel, though much of the stock is still held above our outside figures. Oats were fairly active throughout the week, and there is no important change in prices. To-day there was some depression, No. 2 graded on the spot closing at 46%c for white and 45%c for mixed, and No. 2 mixed selling for January at 46%@46%c.

The following are closing quotations:

Flour.		- 1	Grain.	
No. 2 % bbl.	\$3 25 @	3 75	Wheat-	
Winter superfine	4 000	4 25	No. 3 spring, \$2 bu.\$1 12 21 15	
Spring supertine	3 752	4 00		
Spring wheat extras	4 750	5 00		
do XX and XXX	5 250	675		
Winter shipp'g extras.	5 152	5 60	White 1 16 @1 23	
do XX and XXX	5 75@		Corn-West, mixed 57 @ 61	
Patenta	7 000	9 00		
City shipping extras.	4 800	6 00		
Southern, bakers' and			West. white 58 2 61	
family brands	6 23 2			
South'n ship'g extras.	5 35 2	5 85	Oats-Mixed 42 @ 46	
Rye flour, superfine	5 500	5 85	White 44 @ 50	
Corn meal—			Barley-Canada W. 1 15 21 30	
Western, &c	3 00 20	3 30		
Brandywine, &c	3 50 7	3 60		
Buckw. fl., p. 100 lbs.	2 100	2 25	Peas-Can'da,b.&f. 82 % 95	
, ,			Buckwheat 58 @ 60	

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

Receipts of flour and grain at Western lake and river ports for the week ending Nov. 27, 1880:

	Flour.	Wheat.	Corn,	Oats, Bartes	, Rye,
	bbls.	bush.	bush.	bush. bush.	
At-	(196 tbs.)	(60 7bs.)	(56 lbs.)	(32 lbs.) (48 lbs.	
Thicago	79.905	639,201	938,885	174,811 121,44	
Milwaukee		271,502		22,750 118,10	
Toledo		418,343		35,429	
Detroit				5,522 - 7,00	
Cleveland	3,246			4,000 2,00	
St. Louis	31,270			59,986 58,95	
Peorta	4.946	9,900	228,500	101,500 12,50	0 20,275
Duluth				*****	
			1 001 003	400 001 000 00	4 71 194

Total 182.068 1,688.913 1,904.688 403,031 320.004 71.134 Same time '79. 163,840 1,189,106 1,925,728 374,448 326,127 49,636

Total receipts (crop movement) at same ports from Aug. 1 to Nov. 27, inclusive, for four years:

į	Flourbbls.	1880. 6,111,001	6,278,558	5,261,2⊀4	4.580,679
l	Wheat bush, Corn. Oats Barley Rye.	142,493,602	92,714,030 100,826,907 29,143,880 2,240,139 4,515,149	82,905,046 88,532,316 29,175,840 9,375,910 4,747,876	49,402,894 74,670,063 22,378,132 8,437,093 4,910,915

Total grain... 270,182,618 236,440,185 214,786,918 159,699,097 Comparative shipments at the same ports from Aug. 1 to Nov. 27, inclusive, for four years:

Flourbbls.	1880. 2,872,242	1879. 2,533,619	1878. 2,264,625	1877. 2,349,837
Wheatbush. Corn Oats Barley	43,860,927 52,816,334 1×,588,797 6,175,973	5°,720,195 34,967,690 12,081,813 6,801,402	48,d98,057 36,075,194 15,504,749 6,444,959	39,111,276 31,764,474 11,552,658 5,583,307 1,857,808
	shipments	of flour and	grain from	89.669,525 the same
orts from Jan. Flourbbls.	1 to Nov 27 1880. 5,141,893	, inclusive, fo 1879. 6.823,190	1878. 5,570,499	1877. 4,816,407
Wheat busb. Corn	67,540,806 123,825,685 29,725,296 3,857,370	76,571,013 82,373,546 20,594,963 5,213,300	67,185,755 77,686,753 20,935,358 4,932,036	42,388,722 66,089,793 17,443,434 5,369,581
Total grain Rail chipment				2,343,591 133,605,121 ts for the

Macva chrier :				
	1880.	1879.	1878.	1877.
			Week	Week
	Week	Week		
	Nov. 27.	Nov. 29.	Nov. 30.	Dec. 1.
Flourbbls.	155.098	123.777	126.412	118.062
F1001	100,000		130,113	210,002
Wheatbush.	229,296	102.172	394,723	131,875
Corn	421.753	187,470	188,566	176.428
Oats	451,078	121,322	305,314	109,398
Barley	97,937	107,766	98.394	95.409
	56,139	16.898	15,730	2,380
Rye	00'F29	10.000	201100	2,000
Total	1.259.603	535,628	1.012.737	514,990

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

TV	eek	Flour,	Wheat,	Corn,	Oals.	Barley,	Rye.
end	ina-	bbls.	bush.	bush	bush.	bush.	bush.
Nov.	27	173,709	531,786	854,916	453,190	107,987	56.489
		222,657	1,369,330	2,656,648	671,785	147,501	83,528
Nov.	13	227.771	1.430.213	2,586,681	703,233	160,032	109.837
Nov.	6	226.067	1.666.617	2,858,212	999,082	125,811	72,753

Tot., 4 wks.850,204 5,047,946 8,956,457 2,827,290 511,334 322,607 4 w'ks'79..673,645 5,909,648 5,105,643 1,134,998 701,781 154,20v

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, Nov. 27, was as follows:

Wheat, Corn.* Oats.* Barley, Rye. ansit by a wheat, bush. 5,502,543 912,000 552,549 11,383,104 310,000 1,226,717 597,858 80,000 1,992,335 Corn.* Oats.* bush. 2,716,335 953,264 1,200,000 131,000 680,983 3,169,175 1,214,218 2,300 6,118 In store at— New York Do. afloat (est.). 147.766 80.000 49,500 154.297 New York
Do. afloat (est.) 912.000
Albany 51.000
Buffalo 552.599
Chloaro 5,107,921
Milwaukee 1,383,104
Dulath 310.000
Toledo 1,226,717
Detroit 597,858
Cowego 80.000
8t. Louis 1,99.335
Toronto 98,154
Montreal (13th) 95,120
Philladelphia 1,295,948
Peorla 7,718
Indlauapolis 222,200
Kausas City 391,050
Baltimore 2,249,638
On rail 229,296
On lake (est.) 642.000 418,000 222,912 173,458 300,890 131,000 12,467 283,664 41.986 491,598 2.873 130,000 685,081 197,373 141,476 23,984 45,000 9,208 6,421 450,000 20,000 59,880 $174,637 \\
96.140 \\
2,000 \\
14,820$ 450,000 66,530 18,449 325,605 11,064 8,423 6,488 23,000 68,816 81,386 87,000 108,167 557,907 424,753 1,513,000 4,504,000 121,288 104,000 102,237 33,373 10,400 3,003 12,920 -97,937 451,078 70,000 48,000 56,489 9,000 40,000 27,000 114,000

Total Nov.27,'80 24,622,480 16,683,747 3,657,260 2,449,380	8 1,617
Nov. 20, '80 21,190,673 17,935,815 4,296,074 3,621,098	853,147
Nov. 13, '80 23,241,986 16,492,430 4,477,433 3,472,544	846,679
Nov. 6, '80 21,750,566 17,322,461 4.916,355 2,702,178	869,592
Oct. 30, 80 19.119.102 19.364,445 5,053,378 2,611,581	897,687
Nov. 29, '79 28 217,800 10,296,951 3,026,417 4,079,71 2 1	,234,487

^{*}There is an apparent decrease in corn of 1,252,000 bushels, whileh is probably more than the decrease should be, as there is usually at the close of navigation corn held in vessels at lake ports which does not make its appearance in the stocks reported in store. With 1,904,688 bushels receipts for the week at Western lake and river ports, 2,163,471 bushels receipts for the week at Atlantic scaports, against 1,615,336 bushels exports from thence for the week, there should not be much, if any, decrease in the visible supply. There is an apparent decrease in the visible supply of oats of nearly 637,000 bushels, which is caused in part by leaving out of the visible supply the estimated amount affoat in New York harbor, which was the previous week estimated at 480,000 bushels. bushels.

THE DRY GOODS TRADE.

FRIDAY, P. M., December 3, 1880.

The past week has not developed much change in the general condition of the dry goods trade. There was a continuance of the buoyancy lately noticed in staple cotton goods, and the upward course of prices has given an impetus to the demand for certain fancy cotton fabrics adapted to the spring trade. There was consequently a fair movement in such makes of white and printed piques, lawns, &c., as could be secured at about old prices. There has been a slightly-improved inquiry for men's-wear woolens, but clothiers are still operating cantiously, notwithstanding the relatively low prices at which spring woolens have been placed on the market. A feature of the week's business was a peremptory auction sale (for the benefit of the creditors of a bankrupt manufacturer) of 12,000 dozen American silk handkerchiefs and 500 pieces American dress silks. The sale was largely attended, and proved successful, the entire offering having been disposed of at good average prices-the advancing tendency of raw silk having contributed to this favorable result.

Domestic Cotton Goods.—The exports of cotton goods hence to foreign markets for the week ending November 30 were in the aggregate 2,273 packages, including 1,363 to Great Britain, 261 to Hayti, 128 to United States of Colombia, 109 to Veneznela, 68 to Mexico, 58 to Argentine Republic, and some minor shipments. There was a steady demand for all kinds of brown. bleached and colored cottons, and grain bags, quilts, &c., were more active than of late. Prices continued very strong, and a further advance was made on many prominent makes of brown and bleached goods, wide sheetings, tickings, denims, rolled jaconets, cambrics, wigans, grain bags, crochet and Marseilles quilts, &c., most of which are in exceptionally light supply in first hands. Print cloths were quiet, and a shade easier, at 4 5-16@4%c. for 64x64s and 3 334@37sc. for 56x60s. Fancy prints were somewhat sluggish, but there was a steady inquiry for shirtings, robes, staples, &c. Ginghams were less active, but stocks are almost nominal and prices remain firm.

Domestic Woolen Goods.—There has been an irregular demand for men's-wear woolens, but flannels and blankets continued to move steadily, at full prices. Heavy clothing woolens were taken in small lots, for keeping up assortments, most relative activity having been noticed in plaid-back overcoatings. Spring cassimeres and suitings were a trifle more active, and in some leading makes there was a fair business; but buyers are taking hold much less freely than at the corresponding time last year. Light-weight worsted coatings were in moderate request and firm, at a small advance upon opening quotations. For cloakings, repellents, tweeds, Kentucky jeans and satinets there was only a moderate demand, and shawls, skirts and worsted dress goods ruled quiet., Prices of men's-wear woolens remain firm, but unsatisfactory to manufacturers, the advance on goods being relatively less than on raw materials.

Foreign Dry Goods have as a rule been quiet in first hands but a fair business in holiday goods, &c., was reported by jobbers. Staple dress goods and fine silks are steadily held, but concessions are freely offered on fancy dress fabrics, and lowgrade silks are still selling at unremunerative prices, as are brocaded velvets, &c. Linen goods were quiet and steady, and there was a fair movement in holiday handkerchiefs and laces from private hands and through the medium of the auctionrooms.

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 coresponding period in 1879:

responding period in 1879:					
	H	cck ending Nov. 30.	Since Jan. 1, 1880.	Same time last year.	
Ashes, potsbbls.			790	1,182	
Ashes, pearlsbbls.			196	184	
Beeswaxlbs.			_86,780	68,578	
Breadstuffs					
Flour, wheatbbls.		128,772	4,026,161	3,298,652	
Flour, ryebbls.		10	3,764	5,791	
Corn mealbbls.		4.821	177,384	139,659	
Wheatbush.		649,247	58,608,891	58,500,783	
Ryebush.		44,524	1,996,489	3,721,959	
Oatsbush.		5,981	384,220	502,513	
Barleybush.		10.100	262,906	147,867	
Peasbush.		12,192	304,117	359,817	
Cornbush.		1,103,026 503	47,966,312 50,242	32,556,737	
Caudlespkgs.		1,112	53.991	54,537 66,981	
Coaltons.		13,121	. 602,542	409.027	
Cottonhales. Domesticspkgs.		2,273	109,225	117,869	
Haybales.		999	106,161	61,630	
Hopsbales.		2,126	19,366	58,145	
Naval Stores—		-,	-0,000	00,110	
Crude turpentine bbls.				150	
Spirits turpentine bbls.		652	29,398	8,596	
Rosinbbls.		1,475	184.962	150,123	
Tarbbls.		140	6,627	6,727	
Pitchbbls.	Į.	149	5,108	4,798	
Oil cakecwt.		27,158	4,070,975	1,515,258	
Oils					
Whalegals.		*****	70,985	201,725	
Spermgals.		930	320,374	186,973	
Lardgals.		2,949	685,060	1,191,413	
Linseedgals.		302	120,910	12,403	
Petroleumgals.		5,297,193	228,738,611	247,527,705	
Provisions-		5.088	214,786	600.040	
Porkbbls		576	55,730	230,342 48,306	
Beefbhls Beeftierces		979	51,113	53,701	
Cutmeatslbs.	1	1,769,453	490.287,289	500,728,908	
Butterlbs	1	323,405	27,276,663	33,905,843	
Cheeselbs		1,471,957	115,594,875	120,627,815	
Lardlbs.		5,118,680	267.501.746	223,740,223	
Ricebbls.		427	21,388	13.089	
Tallowlbs.		234,723	73,802.132	62,647,195	
Tobacco, leafbhds.		790	84,224	63,117	
Tobacco bales and eases.		677	. 48.593	37,054	
Tobaeco, manufactured. lbs.		143,682	6,364.824	5,914 171	
Whalehonelbs.		4,504	104,948	94,641	
			1		

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

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Insurance Company OF NEW YORK, OFFICE, 119 BROADWAY.

Fifty-Fourth Semistannal Statement,

SHOWING THE CONDITION OF THE COMPANY ON THE FIRST DAY OF JULY, 1889,

DAY OF JULY, 189,

CASH CAPITAL \$3.000,000 00

Reserve for Re-insurance 1,356,954 00

Reserve for Uppaid Lesses 166,391 83

Net Surplus 1,366,388 06

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

Insurance.

OFFICE OF THE

ATLANTIC

Mutual Insurance Co.

NEW YORK, January 24, 1880. The Trustees, in conformity to the Charter of the Company, submit the following Statement of its affairs on the 31st December, 1879:

Premiums received on Marine Risks, from 1st January, 1878,

to 31st December, 1879...... Premiums on Policies not mark-\$3,699,066.58

\$5,371,048 49

3.875,101 26

ed off 1st January, 1879..... 1,671,981 91

Total amount of Marine Premlums. No Policies have been issued

upon Life Risks; nor Fire disconnected with Marine Risks.

Premlums marked off from 1st January, 1879, to 31st December, 1879. Losses paid during the same

period..... 1.524.331 04 Returns of Premiums and Ex-

840,736 77 penses..... The Company has the following Assets, viz.: United States and State of New

York Stock, City, Bank, and other Stocks..... \$8,875,558 00 Loans secured by Stocks, and otherwise ... 1.307,900 00

Real Estate and claims due the Company, estimated at 500,000 00 Premium Notes and Bills Receivable..... 1.522.826 35

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

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

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

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

By order of the Board,

J. H. CHAPMAN, Secretary.

TRUSTEES:

J. D. Jones, Charles Dennis. W. H. H. Moore, Lewis Curtis, Charles H. Russell. James Low. David Lane, Gordon W. Burnham, A. A. Raven. Wm. Sturgis, Adolph Lemoyne, Benjamin H. Field. Josiah O. Low, William E. Dodge, Royal Phelps, Thomas F. Youngs, C. A. Hand. John D. Hewlett, William H. Webb, Charles P. Burdett,

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J. D. JONES, President.

CHARLES DENNIS. Vice-President. W. H. H. MOORE, 2d Vice-President. A. RAVEN, 3d Vice-Presidents.

Publications.

THE

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(ANNUAL.)

1881.

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FOR

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