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REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

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The Chronicle.

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THE FINANCIAL SITUATION.

Wall Street markets have been undisturbed by any special influence during the past week. Rumors of a new manipulation of money have been rife and they seem to be traceable to the fact, for the moment somewhat significant, that one of the associated banks had been a creditor to a considerable amount for a number of succeeding days at the Clearing House, netting a credit for the five days ending the 16th instant of about six million dollars. It was, however, a little remarkable and hardly credible that after the recent failure to thus break the market, a new effort in making money stringent should be attempted now when the conditions are all turning against the success of such a scheme. And if anything of the kind was contemplated it has certainly

been abandoned, as the same bank was debtor over four millions and a quarter yesterday.

Evidence of the change which was taking place in the money currents we gave a week ago. The bank returns of last Saturday to a degree reflected this improvementthey showed among other things that the demand for the interior had become less active; and there are good reasons for expecting a more favorable showing in today's statement. It is not unlikely that loans will be further contracted, but the reserves (unless there is some unnatural disturbance) will also be positively augmented. Payment was made on Wednesday by the Assay Office for about \$2,000,000 foreign bullion deposited Saturday, and the ascertained value of the deposit of about \$2,000,000 made on Monday was disbursed on Thursday. On Tuesday the reported deposit was \$1,700,000, and on Wednesday \$150,000; but these may not be settled for in time to count in this week's bank averages. The facilities at the Assay Office for the necessary examination of foreign bullion are entirely inadequate, and the deposits of such large amounts of gold as those which were sent in on Saturday and Monday, test these facilities to the utmost. Notwithstanding urgent requests by bankers, the Treasury Department is not inclined to permit the Assistant Treasurer to make advances upon gold deposits, which was once the custom. As we understand it, it is believed by the Department that the law does not permit the practice. Consequently, consignees of gold bullion must await the completion of the process of examination by the assayers before their consignment can be made available by the banks.

Since Friday the purchases of 6 per cent bonds by the Assistant Treasurer have amounted to \$919,000, and since the 1st inst. the purchases have been \$2,867,000. Early in the week it was reported that currency was being returned from Chicago, the rate of New York exchange at that point having been advanced to par on Monday, and one of the Chicago papers having said that remittances would be made. But none of any amount can be expected until the rate rises to a point which will justify the movement. It is well understood, however, that Chicago has drawn very little from this city during the week. Shipments have been made of small amounts to St. Louis, and of larger sums to Southern points. There were no withdrawals of gold from the repository of the associated banks during the week; on the contrary, the sum of \$900,000 was deposited yesterday by one of the larger banks. The movements at the Sub-Treasury since Friday have resulted in a loss, which is also a gain to the banks, of \$830,967.

gitized for FRASER

The arrivals of gold from Europe since Saturday have been \$6,339,970. This shows that our estimate of last week of \$7,000,000 affoat was an understatement. At present, including a withdrawal from the Bank of England of £131,000 on the 14th, £152,000 on the 15th and £67,000 on the 17th, there is estimated to be over \$5,000,000 still in transit. The first instalment should arrive within a few days. The advance in the Bank of England rate of discount, noticed last week, appears to have checked the efflux of bullion to some extent, as the reported withdrawal for shipment amounted to only £193,000, of which £131,000 came out on Tuesday. Since then the cable has reported small amounts gone into the Bank on balance. The weekly return shows a net loss of £76,000 bullion, with a gain of 3-16 in the proportion of reserve to liabilities, thus, for the present at least, preventing a further advance in the rate of discount, which on Wednesday appeared probable, for money in the open market in London was firm at the Bank rate.

The market for foreign exchange, though showing more strength at the close, is still weak. Some transactions have been privately made at very low rates, and bankers have been indisposed to purchase even for the purpose of speculation in bills. The supply has been abundant. The comparatively unsettled condition of the London market and the uncertainty regarding the immediate future of money at that centre, has aided in weakening exchange here. The demand at present is chiefly for remittances against 5s and 6s, which are steadily being imported. The outward movement of railroad securities continues, however, large, and all the stocks classed as the Vanderbilt specialties appear to find ready sale abroad. Central and Union Pacific, the San Francisco stocks, Atlantic & Great Western, Illinois Central, New Jersey Central bonds, Missouri Kansas & Texas, New York Ontario & Western, Erie and Reading go out by every steamer. The relative prices in London and New York of a few of the leading securities are shown by the following table.

Bhow a by the ferre and a second a second and a second an										
	Dec. 13.		Dec.	ec. 14. Dec.		15.	5. Dec. 16.		Dec. 17.	
	Lond'n	N.Y.	Lond'n prices.*	N.Y. prices.	Lond'n prices.*	N.Y. prices.	Lond'n prices.*	N.Y. prices.	Lond'n prices.*	N.Y. prices.
U.S.4s,c. U.S.5s,c. Erie 2d con. Ill. Cent. N. Y. C Reading	100 97 46:87 93:32 120:98 144:84	113¼ 101¼ 47 98 121+ 144¾ 50¼	112·78 100·97 46·63 98 08 121·22 144·84 25·42‡	113½ 101½ 46½ 97½ 120½† 1445% 51	100·97 46·27 98·08	113½ 101½ 46¼ 98 121¼ 144¾ 50¾	112·98 100·73 47·28 97·96 121·46 144·11 26·02‡	113½ 101 47½ 975% 121½ 144¾ 515%	112·185 100·84 47·48 98·79 122·07 145·23 26·17‡	1011/6 471/6 981/8 122 1441/6
Exch'ge,	1	2	4.8	2	4.8	2	4.8	8	4.8	216

York equivalent. # Reading on basis of \$50, par value.

† Bid.

Money on call at the Stock Exchange loaned as high as 1 of one per cent commission and interest early in the week, but since Tuesday the supply has been more abundant, and on Thursday the highest rate was 6 per cent. After brokers' balances were made up the rate fell to 3. Stocks have responded to the relief in the money market, especially the better properties, the demand being good for all investment securities; the action of the House of Representatives on the Funding bill on Tuesday, served to stimulate the movement; the success of the subscriptions to the Panama Canal gave an impetus to Pacific Mail; the purchase by Mr. Gould of a control in the St. Louis Iron Mountain & Southern road started that stock upward; and reports of increased earnings stimulated buying generally; the fall in Western Union appeared only to momentarily retard the advance in other directions. We are able to give today a table of earnings for the first week of December. Lare lo is the point most frequently mentioned—there

The increase on last year's large figures seems still to be over 18 per cent, as shown below. It is these continued favorable returns that account for the strong tone manifested by the market, and explain the tendency of prices to move steadily upward.

GROSS EARNINGS FIRST WEEK OF DECEMBER.

N .	1880.	1879.	Increase.	Decrease.
			\$	\$
Burl. Cedar Rapids & Northern		40,621	1.850	
Chicago & Alton	146,465	144,658	1,807	
Chicago & Alton Chicago & Grand Trunk*	40,746	13,970		
Chicago & Eastern Illinois	33,734	23,067	10,667	
Chicago Milwaukee & St. Paul	348,000	246,918	101,082	
Chicago St. Paul Minn. & Omaha	38.729	35,388	3,341	*
Cin. Ind. St. Louis & Chic	43,723	42,556	1,167	
Cincinnati & Springfield	21,957	17,966	3,991	
Clev. Col. Cin. & Indianapolis	82,479	71,694	10,785	
Denver & Rio Grande	74.043	32,098	41,945	
Des Moines & Fort Dodge	6,789	4.383	2,406	
Dubuque & Sioux City	21,234	20,710		• • • • • • •
Flint & Pere Marquette	34,742	27,943		
Grand Trunk of Canada*	215,199	190,381		
Great Western of Canadat	105,214	95,155	10,059	
Hannibal & St. Joseph	57,291	56,740	551	
Houston & Texas Central	98,518	95,316		
International & Gt. Northern	52.948	55,191		2,243
Lake Erie & Western	23,379	14,980		
Louisville & Nashville	218,600	151,200		
Memphis & Charleston	41,427	34,602		:
Missouri Kansas & Texas	81,937	90,771		5,834
New York & New England	50,015	48,159		1
Northern Pacific (East'n Div.)	59,600			
Peoria Decatur & Evansville	7,536	3,242		
St. Louis Alton &T.H. (main line)	23,318	23,254		
Do do (branches).	16,580	13,714	2,866	3000
St. Louis Iron Mt. & Southern	167,500			13,837
St. Louis & San Francisco	54,157		1,122	
St. Paul & Sioux City	31,180	20,149		
St. Paul Minn. & Manitoba	64,401	53,942	10,462	813
Scioto Valley	5,306		30.004	
Scioto Valley Wabash St. Louis & Pacific	239,469	227,385	12,084	
Total .	2,551,690	2.160.717	413,700	22,727
Net increase (18:09 per cent)	,001,000	_,,_,	390,973	
Net increase (18 0% per cent)				

* Week ended Dec. 4.

t Week ended Dec. 3.

MR. GOULD AS A RAILROAD KING.

To Mr. Gould's other acquisitions must now be added the St. Louis Iron Mountain & Southern and the International & Great Northern, both purchased this week. In the Iron Mountain, Mr. Gould is credited with having bought less than a majority interest, but his interest is sufficiently large, no doubt, to enable him to control the management of the property. In the International & Great Northern he has purchased half the stock, and of course has absolute control.

Together these two lines will give him about 1,245 additional miles of road. In the early part of the current year we made up a statement showing all the roads under his control, either directly or indirectly. Since then the total has been swollen by new mileage built or acquired, and if now we include the Iron Mountain and International, we shall find that above 10,000 miles of railroad, or more than one-ninth of the entire mileage of the country, are under his influence. The Atchison Topeka & Santa Fe is the only formidable competitor to the Gould system west of the Mississippi and Missouri Rivers.

Mr. Gould's object in obtaining possession of these routes is to secure himself against competition for the business of the Southwest and Mexico-prospective competition, probably, rather than such as already existed, which could not have been very severe. The Iron Mountain affords a line from St. Louis to Texarkana, and this line is extended to San Antonio by the Texas & Pacific and the International & Great Northern. The latter may not yet have reached San Antonio, but it can not be far away, as according to latest accounts the road was in operation to New Braunfels. A branch to be constructed from Mineola to Greenville will also bring the Missouri Kansas & Texas in connection with the International, so that Mr. Gould will have a Texas outlet for both his Southwestern lines. From San Antonio the Kansas & Texas and the International will jointly build a line to the Rio Grandeto connect with the Mexican roads projected by General Palmer, who has concessions for a line from Laredo to the City of Mexico, and from the City of Mexico to Manzanilla, on the Pacific coast.

The Mexican trade is the great prize which is now being contended for, and well it may be. The future of Mexico under a comprehensive system of railroads can scarcely be over-estimated. That country presents grand opportunities for improvement and progress, and railroads are the one thing needful to give a stimulus to its development. It is hardly too much to say that in this respect results may be expected scarcely less marvellous than those that followed the opening up of some of our Western States and Territories in recent years. The United States is the natural outlet for Mexican commerce. Here Mexico will find a ready market for all the varied products of her soil, and here in return she will be able to get all those manufactures which she needs, now in great part supplied by other countries. An interchange of commodities could thus be effected which would be mutually advantageous and profitable to both republics. And in this way, too, she might be able to share in the prosperity and activity which this country is now experiencing. Furthermore, such an incentive would be given to industrial and commercial enterprises, and so completely would the people become occupied with business pursuits, that disorder and revolution would no longer find countenance, and our Southern neighbor might become as safe and peacable as our neighbor on the north, which would in itself be a guaranty of a better future.

Another object which the promoters of Mexican railways have in view is the Australian trade. Some of the Gould people assert that with the Palmer road completed to the Pacific the trade could be secured for that line, the International & Great Northern, and the other Gould lines north. This claim, however, is ridiculed by those interested in the Atchison Topeka & Santa Fe system, who say that the trade would come to their lines; first, because Guaymas, the Pacific terminus of the Sonora, is one of the finest seaports on the coast, secondly because it is only there that anthracite coal could be had, and thirdly because the distance over that route would be very much shorter. From Guaymas the Sonora would carry the traffe to El Paso and from thence it could be taken by either the Texas & Pacific (Gould read) or by the Atchison Topeka & Santa Fe. In addition to the Sonora, it may not be amiss to say again, in view of the great interest just now taken in Mexican projects, although we have several times before noted the fact, the Atchison party have concessions for a line from El Paso to the City of Mexico, with branches to Tampico on the Gulf and San Blas on the Ocean, and also for a line from some point on the main line to Morelia.

So the struggle for supremacy once more resolves itself into a contest between the Atchison people and the Gould people. And in the Boston party Gould has no mean antagonist, as we have had occasion to remark more than once before. They are enterprising, alert, energetic, aggressive, and are backed by abundant capital. It may very likely be that compromise will finally be resorted to, and the "honors" divided. Mr. Gould's action in the case of the committee on Mexican railroads, of which Gen. Grant is chairman, certainly leads one to suppose that he at least is not unwilling to have recourse to this mode of procedure. But this is mere conjecture. Time will throw further light on the matter.

It has been reported of late that Mr. Gould had a disagreement with his colleagues in the Union Pacific, and was selling out his stock. He may be selling Union Pacific; we have no means of knowing how that is; it is certainly quite generally believed that being short of Western Union he has taken some of Mr. Vanderbilt's stock in that company, and in turn supplied Mr. Vanderbilt with Union Pacific. But even though he be disposing of some, there is no evidence that he intends disposing of all, or of enough to allow the management to fall into other hands. We have a dim recollection of a similar rumor not so very long ago. It was early in 1879. Everybody said Gould had gone out of the road. Had he not disposed of \$10,000,000 of Union Pacific stock? But just then he was concocting a little scheme to let himself in again. He bought up Kansas Pacific for a mere bagatelle, sent the stock up from 7 and 8 to 70 and 80, and then—well, merged it in Union That sale of Union Pacific was, indeed, a "Napoleonic move and a master stroke," as it was described at the time by a friend of Mr. Gould. It may be that he has changed his tactics now, but we may be sure of one thing, and that is, if he is selling at all, he is doing it with the purpose of enlarging his operations in other directions—his latest purchases would indicate one of the directions in which the money was going. As regards the alleged disagreement with his associates, it is only necessary to refer to the election of directors of the Mercantile Trust Company, which occurred this week. On the newly-chosen board the Gould men appear in full force. Most assuredly, this does not look as if there had been a falling out, and we are free to say that to us the signs of discord, from all present appearances, seem exceedingly shadowy.

THE EXHIBITION AND ITS SITE.

A few days ago, by invitation of the commissioners who have in charge the preliminary details of the International Exhibition of 1883, a number of gentlemen connected with railroad and steamboat transportation lines visited the Inwood site, with the particular intent of judging its facilities for access. The water front was considered admirable and ample, and the opinion was expressed that the great majority of visitors would go by water; the site, also, was pronounced satisfactory.

This being so, it is to be hoped that no further attempts will be made to reverse the decision in favor of Inwood by those whose choice it was not. The first step toward having the exhibition is, to settle upon the site; the next is to get the money. Before the commissioners, according to the act of incorporation, can do any except the mere preliminary corporate acts, at least a million must be subscribed, and at least ten per cent of that must be paid in. There has been, perhaps, some dissatisfaction felt with the slowness of proceeding hitherto, but there should now be no room for complaint at any lack of energy. It is therefore important that the selection of site be accepted at once as final. The exhibition has been ridiculed a little by the press as a wandering one, and perhaps there was too much disposition to insist upon having Central Park; but the Inwood site is unexceptionable, and any further halting and vacillation would only make the whole thing seem ridiculous.

Concerning the desirability of holding the exhibition at all, there can be no difference of opinion now, however unimportant it may have seemed to some to thus honor the 1883 anniversary. The sentimental consider-

ation need not be expected to weigh much; the multitude go to the exhibition as to a show provided for them, but to those who must provide the cost the determining considerations must be those of business. Did the Centennial pay? No, and yes. Its direct results as a financial investment were not such as to greatly encourage similar enterprises; its indirect results were unquestionably profitable, although they cannot be exactly demonstrated. The Centennial was a revelation, all through, and to all classes; it undoubtedly laid the foundations for a growing trade in many lines and markets, and did its share toward bringing in the present era of good feeling and activity. Business interests must and safely can regard such affairs as advertisements—in the best and most instructive, not the offensive, sense—and 1883 will probably find this country in even a better position than now to compete in the world's markets. The exhibition is now start ed under way, and it must not be permitted to falter.

TARIFF REVISION.

A good revision of our customs tariff is continually hindered, and correction of its faults (intolerable as some of them are) is delayed, by useless and impractical discussions of abstract theories of so-called "free trade" and "protection," and by every attempt to make the tariff an issue between the great political parties.

It is a subject for the economist and statesman to treat practically, guided by the intelligence of manufacturers, merchants and other business men who are skilled in all business touched by the operations of the tariff.

The only absolute free trade known to civilized people is the trade between the different parts of the same country, as between our several States, and the only true protection is that adjustment of import duties which operates as nearly as possible with due regard to the general welfare of all the people, equally and justly, so as to take care of every home interest, and is protective only as against the industrial and commercial competition of foreign countries.

As between nations, there is no absolute free trade. The principle by which external duties, or duties on foreign imports, are levied, is the same in all. Primarily, the object is revenue, and each nation adjusts the details of assessment and collection in the way supposed to best promote its own interests.

It cannot be denied that England, for centuries the leading commercial and manufacturing nation of the world, levied discriminating and excessive, often prohibitory, duties on the productions of other nations, and enforced harshly proscriptive navigation laws, all for the purpose of protecting the industries and profits of her own people, until she had gained a position where that system had become a decided hindrance to her prosperity. Living men remember the operation of England's tariff in its severity; her corn laws, maintained for the benefit of her landholders, and her navigation laws. During their rule —whether fostered by them or in spite of them, we shall not stop to discuss—England grew to be the foremost among the nations in the manufacturing arts and trade and wealth. Yet in the two score years since her great change of policy to freer trade and a strictly revenue tariff, free corn and free ships, her growth in all those respects has been so much greater and more rapid as to be marvellous.

It does not follow that our country can now successfully imitate England in that radical change. However desirable a simple revenue tariff may be, it is quite generally believed to be unsuited to our present conditions. Let us

thankfully recognize how different they are from the conditions in England when a great surplus of labor, much of it well skilled, was seeking unattainable employment at wages inadequate to supply laborers with a decent living, under the high prices of food forced by protection of the landed interests; when manufacturers, ship owners and other great leaders of business suffered (differently in kind, but equally in degree) with their work people; and when the general condition of distress moved Cobden and his associates to their great reform, and gave them the "victory for humanity" which, while bringing a better sort of life to laboring people, quadrupled the gains of the rich.

Our manufacturer knows that the cost of the goods he is producing is materially increased by the duty on foreign machinery, on his foreign materials and on the foreign productions consumed by his laborers; and not less so increased even if they are of home production, because the duties enhance their cost or price also; and he knows that if he could buy all these at prices no higher than are paid by his competitor in England he could compete at much lower prices of his productions with the manufacturers of other countries in the markets of the world open to both. He knows, too, that if his machinery and materials were cheapened by the 25 to 40 per cent paid in duty he could cheapen his own productions enough for their export without reducing wages-with probability indeed that his success when so favored would build up so many similar factories that the increased demand for labor would raise the wages of good work people even while the goods produced by their labor were cheapening.

The home producer of the factory machinery says in turn that he could produce it cheap enough but for the high price of iron, steel and other supplies for his machine shop, and for the higher prices which the tariff puts on the subsistence of his workmen and their families. And so on in succession, each of these great producers finds that the tariff enhances his cost, sometimes to the great diminution of his profit, because by that high cost he is excluded from the foreign market. Yet each of them adheres to the theory and practice of "protective tariff," because they all believe the system is yet necessary to manufacturing prosperity in our country.

At the same time the more enlightened manufacturers are now demanding, as they are right in demanding, a re-adjustment of the tariff in such wise that the lowest duties shall be levied on articles of highest utility in the promotion of our industries, and that the free list shall be enlarged as to raw materials not produced here and articles on which the duties are hardly worth the cost of their collection. Judging from their standpoint they are also right in refusing assent to any piece-meal work in reform of the tariff, though offered in a specialty favorable to their own direct interests; for they see that each step so taken is at hap-hazard without regard to any general and equal arrangement, and each that is conceded weakens the strength to resist further aggression, until the whole fabric of the protective system would be destroyed.

They want a plan of complete and thorough revision, made by a competent commission of practical men—chiefly manufacturers and merchants, but including farmers and scientists—every one of whom has a breadth of knowledge that will enable him to see quickly the effects, near and remote, to follow upon a change proposed in respect of each article of the customs list. A plan of revision reported by such a commission would be good in the main, as little defective as similar human work ever is.

These suggestions reflect the opinions of our bestinformed manufacturers. Would it not, therefore, be well for Congress to respond to them by hastening the passage of the Eaton resolution or bill which now awaits, we believe, the action of the House?

ANARCHY IN IRELAND.

The condition of affairs in Ireland does not improve as time advances. There seems to be a growing disposition to set the government at defiance. Until within the last few days it appeared possible that violent as were the speeches of the orators of the Land League, and outrageous as was the conduct of some of the Irish peasantry, the much-dreaded collision between the government and the people would be avoided. It was known that the government was preparing a new and liberal measure of land reform, that they had deemed it unnecessary to convene Parliament until the beginning of the new year, and that after some discussion it had been agreed not to suspend the habeas corpus privilege in Ireland. It was believed that Mr. Parnell and his friends, influenced by the patient and conciliatory conduct of the government, would act with increased caution and exert themselves to the utmost to discourage all acts of violence and to maintain the peace. was the view which we took of the situation, and such was the hope which we ventured to express, some two weeks ago.

Mr. Parnell, we are sorry to say, has not come up o our expectation in this matter. It was never our opinion that he would be satisfied with any measure of Land Reform which the government might be able to pass. Still we were willing to believe that Mr. Parnell was leader enough and master enough of himself to conceal his ulterior purposes until he had obtained, at least, as much as was promised. Mr. Parnell, however, has proved himself a bad political leader as well as an unscrupulous and irreconcilable malcontent. His recent speech at the Waterford banquet revealed his real In that speech he declared that Ireland was not to be governed by a power and a people not resident in the country. He talked of breaking "the yoke of English misgovernment," and chasing "from the country that usurpation which has long had its heel upon our neck." He spoke of that "pitiful government" which, in twelve months, had been obliged "to reverse every principle, every law, every tradition on which they had built their position," and even to "eat their speeches." He had no hope from the new measure which the government was about to introduce. He supported the last government measure, not because he approved of it, but because he knew it would be rejected, and because he wished the Lords to do "his dirty work." He declares it to be the purpose of himself and his associates to make Ireland free; that is, to separate her from England and to make her an independent nation. He is willing for the present to act. as he calls it, within the limits of the constitution; but he is prepared to go outside of the constitution if necessary; and Irishmen are asked whether it is not their "highest duty to give their lives for their country." It is no longer possible, as we have stated, to mistake Mr. Parnell's purpose. He wants land reform; he wants to dispossess the landlords; he wants a peasant proprietary. But he wants more—he wants Home Rule; he wants the Repeal of the Union.

It is not to be wondered at if, in these circumstances, it should be generally felt that the Irish difficulty has entered upon a new and more serious phase. In the North of Ireland, in Scotland, and all over England, public feeling is deeply stirred; and the government is greatly blamed for its policy of inaction. If

rumor speaks truth, the Cabinet itself is no longer a unit on this Irish question. Mr. Gladstone, indeed, can hardly complain, if the more conservative of his associates in the ministry should have become impatient of his policy of inactivity and peace at any price. Nay more, both he and his associates have the very best of reasons for being disgusted with Ireland. It was to Ireland and to the redress of so-called Irish wrongs that Mr. Gladstone directed the energies of his long-continued and powerful government which came to an end some seven years ago. It was his over-zeal in the cause of Ireland which broke his power and hastened his fall. His present tenure of office has, so far, been wholly monopolized by Ireland; and through Ireland he has already sustained one damaging defeat. In Ireland's cause he still works; and behold his reward! Mr. Parnell calls it a "pitiful government;" and of the chief of that government he can use no more respectful language than this:—"Even Gladstone! I don't believe Gladstone can settle the Irish question without breaking up his Cabinet. He could not even pass his miserable little Compensation bill last session." It would be strange indeed if, in such circumstances, there should be peace and contentment in the Gladstone Cabinet; and we can well imagine that some of Mr. Gladstone's most faithful followers are asking themselves the question whether it is worth while attempting to conciliate a people who openly declare that they will not be conciliated, except upon terms which are impossible.

Although many think Mr. Gladstone is to blame for his policy of inactivity, he probably judges the situation more wisely than those who are impatient for action and for coercive measures. Mr. Fawcett, the Postmaster-General, in his address to his constituents at Hackney, on Wednesday last, probably expressed the purpose of the majority of the Cabinet, when he said that the government "would not be terrorized into making "unwise concessions nor provoked into a departure "from the strict path of justice." There is but little likelihood now that Parliament will be convened before the 6th of January. Then must come the tug-of-war; and then will be settled the question whether or no the present government still commands the confidence of Parliament and of the country. In any case, stirring times are at hand; and if Mr. Parnell is to be congratulated on nothing else, he is certainly to be congratulated on having made plain the issue.

Monetary Commercial English News

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

EXCHANG	EXCHANGE AT LONDON-Dec. 4.			EXCHANGE ON LONDON.			
on-	Time.	Rate.	Latest Date.	Time.	Rate.		
Amsterdam .		12.4 @12.412	Dec. 4	Short.	12.10		
Amsterdam .	Short.	12.2 @12.234		ai			
Antwerp	66	25.50 @25.55	Dec. 4	Short.	25.27		
Hamburg		20.57 @20.60	Dec. 4	• • •	20.36		
Frankfort		20.57 @20.60			20.36		
Berlin	"	20.57 @20.60			20.36		
Copenhagen.		18.40 @18.45					
St.Peters'bg.		2440244					
Paris	"	25.25 @25.3712	Dec. 4	Short.	25.2612		
Paris	3 mos.	25.4712@25.55					
Vienna	66	11.9712@12.00	Dec. 4	3 mos.	117.30		
Madrid	- 46	4718747			12.00		
Cadiz	. 66	4738@4748					
Genoa	14	26.45 @26.50	Dec. 4	3 mos.	26.05		
Lisbon	46	5234 25212	200.	o miob.	. 2000		
New York		01,10012	Dec. 4	Short.	4 7812		
Alexandria.	••••		Dec. 2		963ed.		
Bombay	3 mos.	1s. 73d.	Dec. 4	4 mos.	1s. 778d.		
Calcutta	o mos.	18. 73d.	Dec. 4				
				••••	18. 78d.		
Hong Kong	••••	•••••	Dec. 4		3s. 83sd.		
Shanghai			Dec. 4		58. 1 ¹ 8d.		
	1		}		!		

[From our own correspondent.]

London, Saturday, December 4, 1880.

The past week has been one of some little excitement in the money market, the relapse in the New York exchange on Lon-

don having led not only to a rather considerable export movement in gold, but also to a belief that the Bank of France would adopt the measure of increasing their rates of discount. It was also expected that if the Bank of France raised its rate of discount, a similar course would be pursued here; but although the Bank of England has lost during the week embraced in the last return about £1,000,000 in gold, the directors have not considered it necessary or expedient to advance their terms for discount accommodation. It is very evident, therefore, that in influential quarters there is still a belief in a continuance of low rates for money; but these are times of rapid movements, and should speculation continue as active as it has been of late, a speedy alteration may be the result. It must nevertheless be admitted that the supply of unemployed capital is very large, and that there must be a large absorption of it before money can be expected to be raised—permanently in value. It is evident that, in order to conduct our trade, only a comparatively small portion of our capital is required, and consequently there is a large amount available for investment in other directions. All sound securities have risen in value to a high point, and speculators and the public are now becoming sufficiently bold to operate or invest in securities of a secondrate or even indifferent character. Mexican, Honduras, Costa Rica, Paraguay, and Turkish bonds have been rising in price, and it is stated that some of the new companies recently introduced have met with fair success. Probably, however, we have only just entered upon a period of speculative activity, and probably in the coming year there will be a great revival, calculated, possibly, to end in ultimate trouble. So far, the speculation which has been in progress has not had much perceptible influence over the money market; it has led to some movements in bullion, but it has failed as yet to add materially to the current rate for money. How soon an impression will be made upon the money market is a question which it is impossible to answer; but if the value of money should be forced up, it will be due to speculative and not to commercial action, and it is not likely that the improvement could long be maintained.

Although no change has been made by the directors of the Bank of England in their rate of discount, the money market has been firm during the week, and especially during the earlier portion of it. At one period, the rate for three months' bills was nearly equal to that current at the Bank of England; but since the improvement which has taken place in the New York exchange, a somewhat easier tone has prevailed. Mercantile paper has continued scarce, and the money market conse quently relapses into a weaker condition as soon as there is less pressure on Stock Exchange account. The present quotations for money are as follows:

discount houses for deposits are subjoined:

Per cent

Joint-stock banks. 14
Discount houses at call 14
Do with 7 or 14 days' notice 13

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

with the three prev	ious years	:	**	
	1880.	1879.	1878.	1877.
Circulation, exclud-	£	£	£	£
ing Bank post bills.	26,219,025	27,589,650	29,405,285	27,013,400
Public deposits	5,379,710	2,755,629	3,595,752	4,656,903
Other deposits	24,441,013	29,965,269	25,869,466	19,629,343
Governm't securities.	14,865,019	16,348,678	14,737,624	13,182,326
Other securities	18,105,045	19,169,934	20,728,354	17,475,305
Res've of notes & coin	14,722,563	15,143,596	11,958,971	11,604,603
Coin and bullion in			00 004 070	20 212 202
both departments	25,941,676	27,733,246	26,361,256	23,618,000
Proportion of assets				
to liabilities	48.91			4
Bank rate	2 ½ p.c.	3 p. c.		4 p. c.
Consols	x99			x95 ¹ 2
Eng. wheat, av. price				
Mid. Upland cotton				6½d.
No. 40 mule yarn		10 ¹ 4d.		103 ₈ d.
Clearing-House ret'n.	91,932,000	123,564,000	105,829,000	109,932,000

In the silver market more firmness has been apparent. The supplies offering have been small, and a better Continental demand has prevailed. The market for Mexican dollars has been steady. The following prices of bullion are from Messrs. Pixley & Abell's circular:

GOLD.	s. d.	s. d
Bar gold, fineper oz. standard.	77 912 a	77 10
Bar gold, containing 20 dwts. silver, per oz. standard.	77 11120	
Spanish doubloonsper oz.	74 U @	
outh American doubloonsper oz.	73 9 @	
nited States gold coinper oz., none here.	····· @	
erman gold coinper oz.	76 340	

Bar silver, fine per oz. standard, nearest.	$\frac{d}{51^{7}8}$	a 5	d. [15 ₁₆
Bar silver, contain'g 5 grs.gold per oz. stand., nearest. Cake silver per oz.	52 ¹ 4 56	7	
Mexican dollarsper oz., last price.	505g	0	
Chilian dollars		7	

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

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

cipal foreign ce	entres:	0	Bank	Oven
	Bank	Open	rate.	market.
	rate.	market.	Pr. ct.	Pr. ct.
	$Pr.\ ct.$	Pr. ct.		
Paris	. 312	338	St. Petersburg 6	$6 \% 6^{1}4$
		232	Geneva 4	. 5
Amsterdam	. 0		- Conc. a	
Brussels		314	Madrid, Cadiz &	
			Barcelona 4	5
Genoa	. ·Ł	312		~ .
Berlin		312	Lisbon & Oporto. 5	$5^{1}4$
			Consularen 210 al	312
Frankfort	. 4	342	Copenhagen 312 @ 1	
			! New York	5@6
Hamburg	. 4.	3-2	MOW TOTAL	,
Vienna	4	$334 \overline{a} 37_8$	Calcutta 4	
4 10mma		0	· management of the contract o	

A new loan for India has been announced during the week. It is to be in a 3½ per cent stock, and the *minimum* price at which tenders will be accepted is 98 per cent. The amount is £3,500 000, and the bonds are not to be paid off for fifty years. This loan is certain to be fully subscribed.

Tenders were received at the Bank of England on Thursday for £1,485,000 Treasury bills. The amounts allotted were: In bills at three months, £1,065,000; do. at six months, £420,000. Tenders for bills at three months, at £99 9s. and above, will receive in full, and for bills at six months, at £98 14s. 7d., about 70 per cent; above in full. The Government is paying therefor 2 3-16 per cent discount on three months' bills and 2 9-16 per cent on six months' bills.

Public companies are becoming numerous, several having been introduced to public notice during the week. These are of a miscellaneous character, and include several gold mines. It seems to be very probable that the approaching year will be fruitful in financial operations, but, excepting a Portuguese loan, it does not appear that any foreign loans are at present contemplated. Possibly, however, Russia will make an attempt to obtain a loan in the new year.

The wheat trade during the week has been decidedly quiet, and a very moderate amount of business has been in progress. Prices are, however, scarcely so firm, but there has been no material variation compared with the close of last week. Good wheats are held with some firmness, and inferior sorts are difficult of disposal.

During the week ended November 27 the sales of home-grown wheat in the 150 principal markets of England and Wales amounted to 46,010 quarters against 35,580 quarters last year, and 51,323 quarters in 1878; while it is computed that in the whole kingdom they were 184,000 quarters, against 142,320 quarters in 1879 and 205,300 quarters in 1878. Since harvest the sales in the 150 principal markets have been 569,672 quarters, against 366,433 quarters in 1879 and 779,773 quarters in 1878; the estimate for the whole kingdom, for the current year, being 2,278,700 quarters; for 1879, 1,501,750 quarters, and for 1878, 3,119,000 quarters. Without reckoning the supplies of produce furnished ex-granary at the commencement of the season, it is estimated that the following quantities of wheat and flour have been placed upon the British markets since harvest. The visible supply of wheat in the United States is also given: 1977

I	1880.	1879.	1878.	10//.
١	Imports of wheat.cwt.17,460.805	21,016,954	14,459,731	17,191,526
١	Imports of flour 3,190,752	3,233,893	1,897,262	1,973,843
	Sales of home-grown produce 9,874,315	6,507,500	13,516,000	11,408,000
	Total30,525,872	30,758,347	29,872,993	30,573,369
	Deduct exports of wheat and flour 506,072	297,037	666,853	614,426
	Result 30,019,800	30,461,310	29,206,160	29,958,943
	Av'ge price of English wheat for season (qr.) 42s. 4d.	48s. 4d.	41s. 5d.	55s. Od.
	Visible supply of wheat in the U. S bush .24,200,000			

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

1	THE COLLEGBOTTOTINE BOY		_		
١		IME	ORTS.		
١		1880.	1879.	1878.	1877.
1				14,459,731	17,191,526
1	Wheatcwt.1	7,460,805	21,016,954	4 200,101	3,592,445
١	Barley	4,441,854	5,568,709	4,236,622	
١	Date of the second	3,574,647	4,936,924	3,364,539	3,116,128
1	Oats	212,050	688,589	523.280	615.168
	Peas	843,039		434.116	1,258,732
	Reans	475,280	770,866		
	Indian corn1	0.685.548	6,193,643	9,201.697	7,816,867
1	Filman comment	3,190,752	3.233.893	1,897,262	1,973.843
	Flour	0,100,105	PORTS.		
	*			1878.	1877.
	-	1880.	1879.		
	Wheatcwt.	460,686	259.382	640,340	602,017
		4,665	5,649	51.481	22,747
	Barley	140 150		35,495	46,587
	Oats	149,159			
	Peas	51,654	30,779	5,488	
	Beans	13,904	11,004	2,368	
		69,243	239,133	86,996	35,445
	Indian corn			26,433	13,40)
	Flour	45.386	37,655	20,200	20,20

London, Saturday, November 27, 1880. The New York exchange has declined, and a small quantity

of gold has been remitted to New York; but the money market has remained extremely easy, and the best three months' bills are now taken under 2 per cent. At this period of the year we cannot expect the value of money to improve through any increased business activity. In five weeks time we shall have entered upon the new year, and during that period it is scarcely likely that traders and speculators will be inclined to extend their operations. They will naturally do so if an opportunity presents itself for making remunerative bargains; but at the present moment there does not seem to be much probability of this. There is, indeed, a fair amount of business in progress, and it is understood to be of a fairly-remunerative character; but profits are not great, and there is no incentive to run risks, as there are no considerable or unusual profits to be secured. Neither for financial nor for commercial purposes can we expect any increased demand for money during the current year. Further amounts of gold will very probably be sent to New York; but the export inquiry is not expected to assume any considerable proportions, and hence the rates of discount are not only easy, but there is much confidence in regard to the future, especially from a commercial point of view. Political affairs are regarded as more satisfactory. Dulcigno has been surrendered, and although the Porte may be contentious with regard to the other matters which have to be settled under the Berlin Treaty, yet there seems to be little doubt of the fact that the Turkish Government will ultimately fulfil all its engagements resulting from the last war. The mercantile community believes, therefore, in improved trade. The process of development may be slow, but progress is being made, and if we should increase our business to the same extent as we have done during the current year, compared with its predecessor, we may hope that the commerce of the country will show a vast improvement over the recent period of depression. The prospects are good up to a certain point, but competition is great, and the cheapest producer, both in point of quality and price, will be the most successful.

The demand for money during the week has subsided very considerably, and the rates of discount have been steadily declining. Choice bills are now taken under 2 per cent, and the market is altogether wanting in vitality. This week's Bank return is entirely in favor of easy money. relapse in the rates of discount in the open market seems to have caused the Bank's discount business to fall off, although it may be said at the same time that business in this department has been more curtailed. There, is however, a reduction of rather more than one million sterling in "other securities," while in the total reserve there is an increase of nearly £918,000. The result of the various changes is that the proportion of reserve to liabilities has increased to 51 per cent. This is a very satisfactory position of affairs for the Bank, and hence the confidence which prevails. It is very certain that we shall enter upon the new year under favorable auspices. When it is borne in mind how severe is competition at the present time, we may congratulate ourselves upon the substantial increase which has taken place in our export trade. British manufacturers may take credit to themselves that they still enjoy much advantage, and are able to compete successfully with other manufacturing nations which are contributing towards the world's requirements. The belief is that trade is very sound, and that a further development is quite probable. The facilities for augmenting it are considerable, and there seems to be no reason why we should not enjoy a better trade in 1881 than we have enjoyed in the current year. The following are the present quotations for money:

Per cent.		Per cent.
Bank rate $2^{1}2$	4 months' bank bills	2 @218
Open-market rates—	6 months' bank bills	21870214
30 and 60 days' bills $178 \% 2$	4 & 6 months' trade bills.	$2^{1}2^{3}$
3 months' bills $178 \hat{\omega}^2$		-

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

	Per cent.
Joint-stock banks.	. 112
Discount nouses at call	. 1 12 1
do with 7 or 14 days' notice	. 134

The following statement shows the present position of the Bank of England, the Bank rate of discount, the price of consols, the average quotation for English wheat, the price of middling upland cotton and of No. 40 mule twist, and the Bankers' Clearing House return, compared with the three previous years:

	1880.	1879.	1878.	1877.
Circulation, excluding	£	£	£	£
bank post bills		27,306,115	28,759,905	26,764,365-
Public deposits	5,479,208	3,140,668	3,111,753	3,864,484
Other deposits	25,219,515	31,087,300	27,060,490	20,376,485
Governm't securities.	14,865,070	17,290,587	14,737,672	13,578,372
Other securities	17,932,292	18,837,535	20,639,931	17,084,368
Res've of notes & coin.	15,813,383	16,065,004	12,713,428	11,547,182
Coin and bullion in				
both departments	26,949,903	28,371,119	26,503,333	23,311,547
Proportion of assets				
to liabilities	50.07	46.49	41.93	47.02
Bank rate	2½ p. c.	3 p. c.	5 p. c.	4 p. c.
Consols	1004	9834	96^{18}	9714
Eng. wheat, av. price.	44s. 1d.	47s. 10d.	41s. 2d.	51s. 5d.
Mid. Upland cotton	6916d.	678d.	54d.	6¹ e d.
No. 40 Mule twist	10½d.	10½d.	93 ₄ d.	104d.
Clear'g-house return.	74,076,000	77,410,000	73,196,000	81,384,000

Rather a considerable amount of sovereigns has been received from Australia during the week, and the bullion movements at the Bank during the week embraced in the last return are in. its favor. Yesterday, however, there was a rather large withdrawal of gold from the Bank on American account, but it has had no perceptible effect. Silver is rather firmer, owing partly to an Austrian demand; but there has been no important movement. Mexican dollars are rather cheaper. The following are the current prices of bullion:

,	GOLD	8.	d.	8. d.
Bar gold, fine	per oz. standa	rd. 77	$9^{1}2^{2}$	
Bar gold, contain'g 20 d	wts. silver per oz. standar	rd. 77	11 @	
	per		0 @	
South American doubloo	nsper	oz. 73	9 0	
United States gold coin	per oz., none he	re	a	
	per		340	
	SILVER.		d.	d.
	per oz. standard, near	est	511116@	
Bar silver, contain'g 5 g	per oz. standard, near rs. gold.per oz. standard	est	51^{11}_{16} @ 52^{1}_{16} @	
Bar silver, contain'g 5 g Cake silver.	per oz. standard, near rs. gold.per oz. standard	est er oz.	51^{11}_{16} @ 52^{1}_{16} @ 55^{3}_{1} @	
Bar silver, contain'g 5 g Cake silver Mexican dollars	per oz. standard, near rs. gold.per oz. standard per oz, last	est er oz. s price.	51^{11}_{16} @ 52^{1}_{16} @ 55^{3}_{1} @ 50^{5}_{8} @	::::
Bar silver, contain'g 5 g Cake silver Mexican dollars Chilian dollars	per oz. standard, near rs. gold.per oz. standard	est er oz. 5 price. 5 er oz.	51^{11}_{16} @ 52^{1}_{16} @ 55^{3}_{1} @ 50^{5}_{8} @ \cdots @	::::

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

	Bank	Open	Bank	Open
· .	rate.	market.	rate.	market,
	Pr. ct.	Pr. ct.	Pr. ct.	Pr. ct.
Paris	312	338	St. Petersburg 6	5
Amsterdam	3	234	Geneva 4	4
Brussels	312	.318	Madrid, Cadiz &	
Genoa	4	312	Barcelona 4	5
Berlin	4	$3\bar{1_2}$	Lisbon & Oporto. 5	514
Frankfort	4	31_2	Copenhagen3224	3^{1}_{2}
Hamburg	4	312	New York	5
Vienna	4	312	Calcutta 4	

The stock markets have been very firm during the week, especially as regards consols, some American railroad bonds and foreign government securities. Consols have been as high as 100%@100%, and the tone of the market is still very good. British railway shares, although they have not been actively dealt in, are moderately firm in tone, and some of them have attracted attention. Prices, however, are high, and this fact naturally leads to caution.

The prospectuses of several new companies have been issued during the week, but the only one of interest to readers in the United States is that of the Universal Inter-Oceanic Canal Company for the cutting of the Isthmus of Panama. On the 7th, 8th and 9th proximo 590,000 shares of 500f., or £20, each, representing a capital of £11,800,000, will be offered for subscription in Europe and America. The remaining 10,000 shares, constituting the authorized capital of £12,000,000, are given to the society of original grantees for the concessions and surveys made by M. de Lesseps. The shares will be offered at par, and 5 per cent interest is to be paid out of capital while the works are under construction. Subscriptions are to be received in London by Messrs. Seligman Brothers, the Comptoir d'Escompte, the Credit Lyonnais and the Societe Generale. Interest is to be paid out of capital while the works are under construction, but, as a sound and profitable investment, there is little, if anything, to commend itself to the public. The proposed canal is no doubt desirable, and would be a great economy in international intercourse, but the probability is that British capitalists will incur no risks, and as French investors have not benefitted financially by the Suez Canal, it seems very doubtful if the proposed £12,000,000 will be subscribed. The cost of such an undertaking can only be very approximately estimated, and consequently, intending investors are arxious to know if £12,000,000 is adequate. Besides which the trade with the west coast of America with Europe is not so great as that between Europe and Asia and Australia, and hence there is a belief that, although the proposed canal will be ultimately constructed, the world's commerce must get older before such a work is necessary.

The reports from the leading industrial centres are of a satisfactory character. A moderate amount of business is reported to be in progress, and prices are steadily maintained.

The wheat trade was very firm in the early part of the week, and the price of town-made flour was raised to 47s. per sack of

transactions, but only to buy from hand to mouth. There is, however, little-if any-prospect of wheat becoming lower in

price.

During the week ended Nov. 20 the sales of home-grown produce in the 150 principal markets of the United Kingdom amounted to 40,982 quarters, against 40,065 quarters last year and 49,580 quarters in 1878, while it is computed that they have been in the whole kingdom 164,000 quarters, against 160,-260 quarters and 199,320 quarters in 1879 and 1878 respectively. Since harvest the sales in the 150 principal markets have been 523,662 quarters, against 327,853 quarters last year and 728,450 quarters in 1878, the total for the United Kingdom being estimated at 2,094,640 quarters, against 1,347,000 quarters in the corresponding period of last season and 2,913,800 quarters in 1878. Without reckoning the supplies furnished ex-granary at the commencement of the season, it is estimated that the following quantities of wheat and flour have been placed upon the British markets since harvest:

1880.	1879.	1878.	1877.
Imports of wheat.cwt.16,174,948	19,406,529	13,326,531	15,307,446
Imports of flour 2,880,778	2,973,761	1,717,960	1,794,121
Sales of home-grown produce 9,076,800	5,835,100	16,626,500	10,711,500
Total28,132,526	28,215,393	27,660,991	27,813,067
Deduct exports of wheat and flour 475,952	267,528	649,323	567,727
Result 28,608,478	27,947,865	27,011,668	27,245,340
Av'ge price of English			~~ 41
wheat for the season. 42s. 2d.	488. 6d.	41s. 6d.	55s. 4d.
Visible supply in Unit'd			ਰ
Statesbush.23,200,000			

The imports of wheat and other cereal produce into and from the United Kingdom during the first thirteen weeks of the present and last three seasons were as follows:

IMPORTS.								
	1880.	1879.	1878.	1877.				
Wheatewt.1	16,179,948	19,406,529	13,326,531	15,807,446				
Barley	3,963,923	5,152,735	4,236,622	3,118,951				
Oats	3,166,348	4,503,835	3,364,339	2,888,546				
Peas		517,311	528,230	523,376				
Beans	448,017	646,547	474,116	1,196,844				
Indian corn	9,872,878	5,629,189	9,601,697	7,133,019				
Flour	2,880,778	2,973,764	1,707,960	1,794,128				
	EXP	ORTS.						
Wheatcwt.	434,674	231,304	624,627	555,897				
Barley	4,045	5,455	51,481	23,318				
Oats	108,882	12,067	35,495	42,464				
Peas	47,479	25,551	5,488	5,938				
Beans	13,681	9,190	2,368	7,237				
Indian corn	56,490	292,454	86,966	33,075				
Flour	41,278	36,224	25,493	11,830				
In the statement	of import	a of whoo	and flour	into tha				

In the statement of imports of wheat and flour into the United Kingdom, given on page 444, the total of wheat from British North America in September last should have been 980,065 cwt. and of flour from Germany in September, 1879, 52,971. The totals are correct in all instances.

It is stated that the 3,877 coal mines in the United Kingdom produced in 1879 134,008,228 tons of coal, of which 10,058,511 tons were consumed in London while 16,442,298 tons were exported.

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 £76,000 during the week. During the same time, the specie in the Bank of France increased 120,000 francs in gold and 1,235,000 francs in silver.

Sat.

Mon. Tues. Wed. Thurs.

Fri.

	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.
	11.	13.	14.	15.	16.	17.
Gilman manag			52	52	51 ⁷ 8	5134
Bilver, per ozd.	0012				069	
Consols for money	921016	98916	98716	98516	98916	931116
Consols for account		981316	931116	98916	931313	981516
Fr'ch rentes (in Paris) fr.		85.80	85.75	85.72	85.05	85.00
U. S. 5s of 1881		104^{1}_{2}	1043_{9}	$104^{3}8$		1041_{2}
U. S. 4 ¹ 28 of 1891	1154	115^{1}_{2}	11558	$115^{1}4$		$115^{1}4$
U. S. 4s of 1907	1174	11714	11714	117 ¹ 8	x116 ¹ 2	1161_{2}
Erie, common stock	4838	4858	4814	4814	49	$49^{1}8$
Illinois Central		126	126	12542		12612
Pennsylvania		6158	6112	6412	61_{8}	6134
Philadelphia& Reading.		2612	2658	2612	2678	2718
New York Central		150		14934	x15014	15012
	_		. 1/			
Liverpool Breadstu	gs and	l Provi	sions M	arkets.		
	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
·	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
Flour (ex. State) . 100 lb.		12 9	12 9	12 9	12 9	12 9
Wheat, No. 1, wh. "	9 8	9 9.	9 10	9 10	9 10	9 10
Spring, No. 2 "	9 8	9 9	9 9	9 9	9 9	9 9
Winter, West., n. "	$\tilde{9}$ $\tilde{9}$	9 9	9 10	9 10	9 10	9 11
Cal. white "	9 7	9 7	9 7	9 7	9 7	9 7
Corn, mixed, West. "	5 812		5 712			
Our minuta con it con		65 0	64 0	64 0	64 0	$64 0^{2}$
Pork, West. mess 3bbl.						
Bacon, long clear, cwt		38 0	38 0	38 0	38 0	38 0
Beef, pr. mess, \$\mathcal{B}\$ tierce.		56 0	56 0	56 0	56 0	56 0
Lard. prime West. Bcwt.		46 6	46 6	46 0	45 9	45 9
Cheese. Am. choice "	66 0	66 O	65 0	65 0	65 0	65 0

Commercial and Miscellaneous News.

Liverpool Cotton Market.—See special report on cotton.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show an increase in both dry goods and general merchandise.

The total imports were \$7,402,292, against \$4,860,860 the preceding week and \$5,963.473 two weeks previous. The exports for the week ended Dec. 14 amounted to \$7,255,748, against the character and merits of which we are familiar.

280 lbs. The markets, however, have closed with a quieter \$7,878,042 last week and \$7,832,241 two weeks previous. The appearance, buyers being indisposed to enter into considerable following are the imports at New York for the week ending (for dry goods) Dec. 9 and for the week ending (for general merchandise) Dec. 10:

FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.

Dry Goods General mdse	1877. \$834,072 3,135,623	1878. \$1,177,106 6,094,964	\$1,634,220 8,589,136	1880. \$1,408,078 5,994,214
Total week	\$3,969,695		\$10,223,356	\$7,402,292
Prev. reported	302,797,566		313,893,304	451,006,269

Total s'ce Jan. 1.\$306.767,231 \$276,922,453 \$324,116,660 \$458,408,561 The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending December 14:

EXPORTS FROM NEW YORK FOR THE WEEK.

Total s'ce Jan. 1.\$283,561,521 \$333,858,429 \$337,953,009 \$397,413,656 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 December 11.

	Exports from	New York.	Imports at New York.		
	Gold.	Silver.	Gold.	Silver.	
Great Britain		\$143,000	\$2,449,287		
FranceGermany	•••••		1,296,495 $3,770$	\$21,899	
West Indies			63,145	10,225	
Mexico South America	50,000	18,500	$5,494 \\ 8,219$	$163,107 \\ 1.276$	
All other countries	3,000	25,000		-,	
Total	51,500	\$161,500	\$3,825,410	\$196,507	

Of the above exports \$51,500 were American gold coin and \$2,000 silver coin. Of the imports \$6,450 were American gold

coin and \$35,351 silver coin.

The movement from January 1 to date in 1880 includes the export of \$2,237,523 gold and \$5,848,639 silver, and the import of \$59,218,946 gold and \$5,372,611 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 1879 1878 1877 1876	14,093,014 12,176,242 25,540,775		1874 1873 1872	\$68,386,495 57,985,923 48,556,710 69,564,950 61,532,028	18,638,756 5,536,061

BANKING AND FINANCIAL.

OFFICE OF FISK & HATCH,

No. 5 NASSAU STREET, NEW YORK, Dec. 18, 1880.

CHESAPEAKE & OHIO RAILWAY BONDS.

The price of the Chesapeake & Ohio Railway purchase money funding bonds has been advanced to 108 and accrued interest.

These bonds, amounting in all to only \$2,350,000, are a strictly first lien on the whole vast property, on which has been expended to this date npwards of \$50,000,000, with improvements of great importance now in progress. They are, on this account, a perfectly safe bond for investment of trust funds, or for re-investment of United States Fives and Sixes, now maturing.

The price of the series "A" bonds of the same company has also been advanced to 100 and accrued interest.

The improvement in the business and earnings of the road during the past year has been wonderful, considering that none of its Western rail connections have, as yet, contributed to its traffic. These will be adding largely to the business revenues of the road after a few months, as they are rapidly approaching completion.

The earnings for the past eleven months this year are as follows: For eleven months in 1980...... \$2,439,690 52 For eleven months in 1879.....

\$683,802 28 Increase in 1880.....

During the first six months in 1881 the direct connection to Louisville, via the Elizabethtown Lexington & Big Sandy Railroad, will be completed; also the connection to Columbus, Ohio, via the Scioto Valley Railroad; also the extension down the Peninsula to Newport News, while other connections of great advantage are in process of arrange-

The lien of the "A" bonds will extend over the Peninsular Extension, while they have the same lien on the main line as the "B" bonds. Their interest is payable, and has always been paid, in gold coin. We consider them an excellent investment.

Considering the great improvement in this property, and the prosperity opening before it in the immediate future, there is no doubt that the holders of the "B" bonds, now selling at 7712, and of the currency bonds, now selling at the very low price of 46, will receive their interest (now being paid in preferred stock) in money, in strict accordance with the terms made when the company was reorganized, while the preferred stocks which they now receive will steadily increase in value.

FISK & HATCH.

Note.-We propose to issue, from time to time, short statements similar to the above, in reference to railroad bonds and other securities with

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Gazette.

The following dividends have recently been aunounced:

Name of Company.	Per Cent.	When Payable.	Books Closed. (Days inclusive.)
Railroads.			
Boston Revere Beach & Lynn	\$ 3	Jan. 1	Dec. 21 to —
Eastern (N. H.)	24	Dec. 15	
Georgia	31_2		
Holyoke & Westfield	212		
Lehigh Valley (quar)	ī		Dec. 20 to —
Northern Central	212		Jan. 1 to —
Providence & Worcester	3 -	Jan. 1	
Richmond & Danville	3		
Worcester & Nashua	\$1 50		Dec. 25 to —-
Banks.	φι σσ	Jan.	Dec. 20 to
Tradesmen's National	4	Jan. 3	
Miscellaneous.	-	0411.	
Wells Fargo & Co	4	Jan. 15	Jan. 1 to Jan. 16.

FRIDAY, DEC. 17, 1880-5 P. M.

The Money Market and Financial Situation.—The week presents many features of interest in financial affairs, and the year promises to close on strong markets, supported by an undertone of confidence which has seldom been equaled in this country.

Another great railroad coup has been accomplished by Mr. Jay Gould in obtaining a large block of the St. Louis & Iron Mountain Railroad stock and a controlling interest in the stock of the International & Great Northern of Texas. These connecting lines extend from St. Louis to San Antonio on the northerly line and to and beyond Houston on the southernmost fork of the International Road, and from Houston there only remains the short road of fifty miles, the Galveston Houston & Henderson, into Galveston city. This latter road can probably be acquired easily by Mr. Gould. if wanted, and he will then control routes to Galveston and to New Orleans as soon as his New Orleans Pacific Road is finished. With the acquisition of these railroads and the project of laying two ocean cables also well started, Mr. Gould can look back upon the past week as not altogether misspent. So long as the profits of Wall Street operations go into the building of new lines of railroad in the far West and South, and in laying new ocean cables, the public can have little cause to complain.

The money market has been tight nearly all the week and commissions have been paid much of the time by stockbrokers in addition to the legal rates of 6 per cent per annum. To-day there was an easier feeling in money, and Government-bond dealers obtained some loans at 5 per cent. A fair quotation for call loans in the week is 5 to 6 + a commission of 1-64 to 1/8 of one per cent. Some time loans for 30 days are reported at 3@10 per cent, which is much better than could be done a week ago. The best commercial paper is quoted at 6@6½ per cent.

The Bank of England statement on Thursday showed a loss of £76,000 in specie for the week, and the reserve was 45 1/2 per cent, against 451/4 per cent the previous week; the discount rate remains at 3 per cent. The specie in the Bank of France increased during the week 120,000 francs in gold and 1,235,000 francs in silver.

The last statement of the New York City Clearing House banks, issued Dec. 11, showed a decrease of \$2,378,675 in the deficiency below legal reserve, the total deficiency being only \$83,200, against \$2,461,875 December 4.

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

	1880. Dec. 11.	Differ'nces fr'm previous week.	1879. Dec. 13.	1878. Dec. 14.
Bpecie Circulation	\$293,959,200 53,933,200 18,485,200 266,385,200	Inc. 13,800	54,069,400 23,463,800	20,141,600
Not deposits. Legal tenders.	12,579,900	Inc. 543,200	13,403,900	206,134,400 40,478,500
Legal reserve. Reserve held.	\$56,596,300 66,513,100	Dec. \$2,436,975 Dec. 58,200		
Burplus	Def. \$83,200	Inc.\$2,378,675	\$5,583,500	\$9,827,800

United States Bonds.—In Government bonds there was a large business, and right through the tightest money period there has been a large demand for Government bonds. The Washington advices indicate the probability that the funding bill will pass, which provides for a 20-40 year 3 per cent bond. It is reported that the Treasury has already taken in something over \$3,000,000 of the 6's due on the 31st inst.

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

	Dec	Dec.	Dec	Range since	Jan. 1, 1850	
		10.		Lowest.	Highest.	
U. S. 58 of 1981. U. S. 4 ¹ 28 of 1891. U. S. 48 of 1907.	1147g	11512	1154	1097a Jan. 2	1155 Dec. 14	

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

					_		
	Interest Periods.		Dec. 13.	Dec. 14.	Dec. 15.	Dec. 16.	Dec. 17.
6s, 1880reg.				103	*103	*10278	10278
6s, 1880coup.					103	*10278	*10278
6s, 1881reg. 6s, 1881coup.	J. & J.	*1014	*10148	*10148	*101	*101 *104	*101 104 18
5s, 1881reg.	QFeb.	*10114	*1014	1014	10116	*1014	*10148
58, 1881coup.	QFeb.	*10116	*10148	*10118	*101	101	*101
4 ¹ 28, 1891reg. 4 ¹ 28, 1891coup.	Qmar.	*11116	11112	*1111 ₀	111108	11112	*1115
4s, 1907reg.	QJan.	⁺ 112	1124	1124	*112	*112:4	
4s, 1907 coup.	QJan.	11314	1134	1134	1134		
6s, cur'cy, 1895reg. 6s, cur'cy, 1896reg.	J. & J.	*129					*129 *1294
6s, cur'cy, 1897reg.	J. & J.	*131			*130	*131	*130
6s, cur'cy, 1898reg.	J. & J.	*132			*131		*13012
6s, cur'cy, 1899reg.	J. & J.	. 133	*133	*133	*132	*133	*131

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

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

	Jan. 1, 1880.	Amount Dec. 1, 1880.		
	Lowest.	Highest.	Registered.	Coupon.
6s, 1880cp. 6s, 1881cp. 5s, 1881cp. 4 ¹ 2s, 1891cp. 4s, 1907cp. 6s, cur'ney.reg.	10378 July 9 101 Dec. 16 10638 Jan. 2 103 Jan. 2	10478 May 20 10718 May 26 10418 Apr. 28 11258 Nov. 23 11358 Dec. 9 130 Sept. 9	154,787,150 307,274,450	46,768,850 162,376,600 75,257,100 203,582,700

Railroad and Miscellaneous Stocks. — The stock market has been animated on a fair volume of business. The greatest activity was shown towards the close, and in the last hour to-day the Stock Exchange presented all the features of a strong bull market. Western Union Telegraph was very weak yesterday and this morning, declining to the lowest prices yet made; but the borrowing demand for the stock showed a heavy short interest, and it recovered sharply this afternoon to 82%. A large reduction in rates of telegraphing to many leading points and the plan of the American Union to lay ocean cables are calculated to work against this stock at the present moment. It is expected that the semi-annual exhibits of the Lake Shore and the Michigan Central railroads, soon to be issued, will show very hand-some net earnings, and both stocks are strong in consequence. The Chicago Burlington & Quincy directors meet Dec. 28 to act on the question of a 66 2-3 per cent stock dividend. The Wabash stocks, particularly the preferred, were among the strongest and most active to-day. Chicago & Alton advanced again sharply. In nearly every case the highest prices to-day (Friday), as shown in the table of prices below, were very near to the closing prices. Reading is one of the steadiest on the list at present, but as Mr. Gowen should arrive in London about Monday next, it is possible that cable dispatches next week may give some intelligence of his

The daily highest and lowest prices have been as follows:

		10110	nt pricos	navo peo	4.7 10110	· W.D.
	Saturday. Dec. 11.	Monday. Dec. 13.	Tuesday, Dec. 14.	Wednesd. Dec. 15.	Thursday, Dec. 16.	Friday, Dec. 17.
Am. Dist. Tel.	76 76%	72 75%	66 72	50 66	56 5816	56 61
Atl.&Pac.Tel.	33 351/4	34 35	*3414 36	351 351	93 9132	8314 3514
Canada South.	7216 74	73 74%	73 7436	73 % 7456	7376 7474	7416 75
Cent. of N. J.	7434 8014 8514 8514	79 80	7916 7978	7913 8113	79% 81	791 8034
Cent. Pacific Ches. & Ohio	85¼ 85¼ 22½ 22½	84¾ 85 23 23½	84% 84% *23 23%	84½ 84½ 23 23	84¾ 85 23 23	8434 8434
Do 1st prf.		3034 31%	314 314	31 3114	311/4 311/4	\$2\frac{1}{2} 22\frac{1}{2} 81\frac{1}{2} 31\frac{1}{2}
Do 2d prf	231/2 231/2	24% 21%	211/4 21/4	24 24	24% 24%	24% 24%
Chic. & Alton.	139 139	1391/4 140	149 143%	1143% 144%	143 144	141% 153
Chic. Bur. & Q.	171 174	173% 174%	17234 17234	1731/ 1741/	173 174	117312 174
Chic.M.&St.P.		1101/4 1107/	11014 11076	111 11176	112 114%	1131, 114%
Chic. & N. W.		122 122 x121 1231/2	12114 1214 12218 12318	121 121 123 12434	122 123	1231/ 1231/
	140% 141%	13914 13914	1221% 1231% 139 139	139 1404	1241/6 1253/6 140 1401/6	12437 12636
C.R.I.&P.new	13) 131	130 130%	139% 131	139% 131	131 138	135% 136%
Ch.St.L.&N.O.	*37 3916	38 32	3746 3746	*37 3816	39 39	38 38
Ch.St.P.M.&O	4436 45	44% 45	45 451/2	45 46	45% 48%	47% 49%
Do pref.	88 8834	88 8918	801/4 893/4	8934 9016	91 95	95 971%
Clev. C. C. & I. Col.Chic.&I.C.	831/8 831/8 20 201/4	83 83 % 19% 20	83% 87% 19% 19%	87% 89% 19% 21	8734 8836 2034 2034	83 89 20 201/4
Del.& H.Canal		89 89%	891 90	891 9134	9134 92	91 91%
Del.Lack.&W.		103 6 104 6	1037 1045	1015, 106	105% 108%	105 106
Denver& R.G.	80 831/4	8034 83	80 83	78 78%	79 50 1	79 7956
Han.& St. Jo	4414 4478	43 4 4434	44 441	41 4436	4416 4714	4814 4914
Do pref. Hous.&Tex.C.	951/8 951/4 59 67	95 96 61 62%	951/4 957/8 631/4 631/8	95% 96% 64 65%	96¾ 99 69 78¼	98 99 71%
Illinois Cent	*121 122	61 6216 *121 123	63% 63% *120% 122	12114 12136	12112 19174	199 19912
Lake Erie&W.	35% 36%	36 36%	36 361/4	36 4 38 16	385% 407%	3856 4016
Lake Shore	123 124%	123% 124%	124 12516	12434 127	128% 123%	T# 1.48 150.48
Louisv.&Nash	83 84	821/6 84	83 83%	83 84	83 8478	83 85
Manhattan	331/4 34 101/4 101/4	33½ 33½ 10 10	3314 3314 914 914	33 34¼ 10¼ 10¼	3414 35	34 34% 9% 9%
Mar.&C.1st pf. Do 2d prf.	10/4 10/4	10 10	078 078	1078 1078	0/8 0/4	078 078
Mich.Central .	115% 117%	116 1174	117% 1:8	11734 120	119% 120%	119% 121
Mobile& Ohio.	2016 2016	201/4 201/4	2016 2016	2016 2016	2016 21	21 21
Mo.Kans. & T.	431/4 447/		424 43%	43% 44%	43% 44%	43% 45%
Mor.& Essex Nash.Ch.&StL	120% 120% 78 84	x117 117 79 7934	117 117½ 77 79	763/ 78/ ₂	119 11958 78 79	78 79
NewCent.Coal	.5 01	10 10/4	29% 29%	10/2 10/9	32 82	10 10
N.Y.C. & H. R.	:441/4 1451/4	14416 14518	144% 145	\$144% 146	x : 4416 45%	144% 145%
N.Y.L.E. & W.	46% 47%	4816 47	4814 4856	4614 4736	48% 48	474 48
Do prof.	79% 79%	7834 7916	7816 7816	78% 78%	78% 80 32 32%	7916 90
N.Y.Ont. & W. Northern Pac.	31% 32% 33%	31½ 3:¾ 32¾ 33	31¾ 31¾ *32¾ 33	78% 78% 31% 31% 33 28%	32 3214 3314	3114 3214
Do pref.	6334 6374	631 6356	62% 63	63 634	6316 6516	Q4 GRIF
Ohio Central	2134 2174	22 22	22 22	2176 22	21% 21%	2154 2134
Ohio & Miss	38 3614	85% 36%	35¾ 36¼	35% 36%	363 37	0098 0098
Do pref.	8716 8716	1017 BOS	80 BOT	89 88	89 89	8714 8814
Pacific Mail	501 523 210 210	491 5034 225 225	50 501/6	50 [234]	5216 54	521/2 531/2
Phil. & Read'g	50 5136	5016 5114	50% 51	50% 52	51% 52	5114 5214
St.L.A.& T.H.	7	32% 82%			5	5114 5214 3214 33
Do pref.	16 141.	109 109	14. 2	109 4 109 6	#A12 #A11	
St.I.I.M. & So.	43 474	47 49%	49 5018 40 42	50½ 52½ 41¼ 43	50% 52%	51 5414
St.L.& S.Fran. Do pref.	41½ 42 55 55	4134 4134 5414 55	*10 42 54½ 55	56 571/6	58 62	62 65
Do 1st prf.	87 871/6	87 67	*8414 88	89 89	8914 9214	91% 96%
Sutro Tunnel.	11/4 11/4	114 114	11/6 11/4	114 114	114 114	*11/4 11/4
Union Pacific.	1061/4 1077/6	1083/ 108 /		\$107% 09%		10837 10837
Wab.St.L.&P. Do pref.	43 % 41% 81 82 %	43% 43% 81 31%	42 4 43 4 8 8 5 5 6	42% 43% 80% 81%	43 43 43 80 81 34	43 44% 81 85%
West. Un.Tel.	81 81%	80% 84	81% 83%	82 83%	781 83	7716 82%
		/-	/-			7,0

*These are the prices bid and asked: no sale was made at the Board.
† Sales were also made ex-div. at 1217,@12216...
‡ Sales were also made ex-div. at 1437,@144...
§ Sales were also made ex-div. at 108/6@108/6.

or FRASER

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:

eo dave, note as to.				
	Sales of	Range since	Jan. 1, 1880.	Range for Year 1879.
;	Week, Shares.	Lowest.	Highest.	Low. High
Canada Southern	26,770	40 May 17	75 Dec. 17	4514 7812
	88,255	45 May 25		3312 8978
Central of N. J	6,468	99½ Jan. 2		75 1004
Chicago & Alton	8.414		178 Dec. 9	11118 13419
Chic. Burl. & Quincy	91.586	661 May 25	11438 Dec. 17	3438 8218
Chie. Mil. & St. P		99 May 10	124 Nov. 26	7434 10234
Do do pref.		87 ¹ 8 July 9	130 Nov. 29	4958 941
Chic. & Northw	78,080	104 Feb. 10	14612 Nov. 24	7678 108
Do do pref.	4,050	100^{1}_{2} June 11	204 June 8	119 15012
*Chic. Rock J. & Pac	10,390	9 ¹ 2 May 11	25 ¹ 8 Jan. 26	
Col. Chic.& Ind.Cent.	9,650			38 894
Del. & Hudson Cana!	28,127	60 May 25	1061 Dog 16	
Del. Lack. & Western			1064 Dec. 16	1314 4112
Hannibal & St. Jo	43,620	2278 May 25		
Do do pref.		631 ₂ May 25		
Illinois Central	1,250	99½ Jan. 2		
Lake Erie & Western	51,200	2014 May 11	4078 Dec. 16	116 2812
Lake Shore	118,510	95 June 2	1283 Dec. 16	67 108
Louisville & Nashv	5,650		174 Nov. 8	
Manhattan	7,175	21 July 22	5712 Mar. 16	35 724
Michigan Central	37,346	75 May 17	121 Dec. 17	7334 98
Missouri Kan. & Tex.		2818 May 25	6 49 ¹ 4 Jan. 27	
Morris & Essex		100 May 24	122 Nov. 23	7518 10412
Nashv. Chatt. & St. L.		4712 June 1	128 Mar. 5	
N.Y. Cent. & Hud. Riv	37,295	122 May 11	14712 Nov. 22	112 139
N.Y. Lake E. & West.		30 June 1		2148 49
Do do pref.		47 May 25	8212 Nov. 26	3712, 7818
Northern Pacific		20 May 11	36 Jan. 14	† 16 40 ¹ 2
Do pref.		3938 May 24	65 2 Dec. 16	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Ohio & Mississippi	17,110	23 May 25		734 3338
Pacific Mail		2712 May 17		1038 3912
Panama		168 Jan. 2		123 182
Phila. & Reading		1312 July 2		
St. L. Iron Mt. & South.		3412 May 25	66 Feb. 17	
St. L.& San Francisco	7,175	254 May 1	1 48 Feb. 2	
Do pref.	6,828	33 May 1		
Do 1st pref.		60 May 1		
Union Pacific		80 May 1	1 109 12 Dec. 15	
		2612 May 23	5 48 Jan. 27	
Wab. St. L. & Pacific	24,040	20-2 May 2		
	1 00 015	5114 MOT 9	al same tier in	
Do do pref. Western Union Tel		5114 May 2	5 854 Dec. 17 7 1164 Feb. 24	8850 116

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

State and Railroad Bonds .- There is great stength in the Southern State bonds and a general revival of speculative confidence in the bonds which had ruled at low prices until quite recently. The extreme advance in Virginia bonds last week was too sharp to be fully sustained, but—after a re-action—the prices are strong. Tennessees, Louisianas and North Carolinas are all noticed for their increased firmness.

Railroad bonds have been very strong and prices are pushing up quite sharply now in anticipation of the January demand for investments. If the Government succeeds in negotiating a three per cent bond, it will generally be conceded that bottom rates have been reached, and railroad bonds and other securities can then adjust themselves to their proper level, according to their

respective soundness. The following securities were sold at auction:

THE TOMO WIND DOOR THE TOTAL	
Shares.	Shares.
250 Brooklyn City RR17112	15 Mercantile Fire Ins 85
150 Central Trust Co16334	9 Peter Cooper Fire Ins200
50 Central Nat. Bank123	7 Amer. Screw Co., \$330 per sh.
50 Continental Ins210	15 Union Bank
20 Continental Nat. Bank12512	30 Warren RR115
50 Great Western Ins 82	30 Bank of Manhattan Co141
150 Merchants' Nat. Bank of	Bonds.
Savannah, Ga 105_{2}	\$5,000 Chic. Cinn. & Louisv.
400 N. Y. Real Estate Asso 1012	RR. 1st m. 7s, due 1887 98 ¹ 2
100 Manhat Real Est. Asso 86	10,000 Nash. & Decatur RR.
400 N. Y. Guaranty & In-	1st mort. 7s, due 19001163s
demnity Co 133@12512	1,000 Cinn. Ham. & Dayton
300 N. Y., Prov. & Bost. RR125	RR. 7s, due 1885 104
100 Prov. & Stoningt. SS. Co. 104	1,400 Metrop. Gaslight Co.
50 Fulton Nat. Bank140	scrip103 ¹ 2
2 Brook. Acad. of Music 73	10.000 N. Y. City 6 per cent
72 Metrop. Gaslight Co134	dock bonds, due 190512212
35 Metrop. Gaslight Co134	728 Pac. Mutual Ins. scrip 2912
50 Central Park North &	5,000 Hackensack & N. Y.
East River RR11014	RR. 1st mort. 7s, due
10 Lafayette Fire Ins117	Jan. 1, 1877 60
110 Greenwich Ins 288	
T3 ' 1	in the coulor

Exchange.—Foreign exchange was still depressed in the early part of the week, but has recently been firmer, and leading drawers advanced their rates ½ point to-day. The rates on actual business in prime bankers' sterling bills are about 4 79 for 60 days and 4 81½@4 82 for demand. Cable transfers are 4 82@ 4 82½.

The following were the rates for domestic exchange on New York at the undermentioned cities to-day: Savannah, buying, 5-16, selling, 3-16@par; Charleston, buying, % discount, selling, par@1/8 discount; New Orleans commercial, 350@400 discount, bank par; St. Louis, 100 discount; Chicago, par; Boston, par. Quotations for foreign exchange are as follows:

Dec. 17.	Sixty Days.	Demand.
Prime bankers' sterling bills on London. Prime commercial Documentary commercial Paris (francs) Amsterdam (guilders) Frankfort (reichmarks) Bremen (reichmarks)	$egin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 4 \ 81^{1}2@4 \ 82^{1}2 \\ 4 \ 80^{1}2@4 \ 81 \\ 4 \ 80 \ @4 \ 80^{1}2 \\ 5 \ 26^{1}4@5 \ 23^{1}8 \\ 393_{4}@ \ 40^{1}8 \\ 91^{1}4@ \ 91^{7}8 \\ 91^{1}4@ \ 91^{7}8 \end{array}$

Coins.—The following are quotations in gold for various coins: Sovereigns......\$4 82 @\$4 85
Napoleons.......3 92 @ 3 86
X X Reichmarks. 4 73 @ 4 77
X Guilders......3 96 @ 4 00
Span'h Doubloons.15 60 @15 80
Mex. Doubloons.15 50 @15 60 Silver ${}^{1}_{4}$ s and ${}^{1}_{2}$ s. — $99{}^{3}_{4}$ @ par. Five francs.... — 91 @ — 94 Mexican dollars... — 87 @ — 83 Do uncommerc'l. — $85{}^{1}_{2}$ @ — $86{}^{1}_{2}$ English silver... 4 70 @ 4 80 Prus. silv. thalers. — 67 @ — 69 U. S. trade dollars — $99{}^{1}_{4}$ @ — $99{}^{5}_{8}$ U. S. silver dollars — $99{}^{3}_{4}$ @ par. Fine silver bars ... 1 114@ 1 1134 Fine gold bars ... par@14 prem. Dimes & 12 dimes. — 994@ par.

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

Latest earnings reported— Jan. 1 to latest date.—

Latest ear	nings rep	orted-	-Jan. 1 to la	test date.
Week or Mo.	1880.	1879.	1880.	1879. \$390,644
Ala.Gt. Southern. November. Albany & Susq September.	\$61,155 158,980	$\$49,600 \\ 105,362$	$\$582,252 \\ 1,055,122$	786,312
Atch. Top. & S. Fe. 2d wk Nov.	272,000	188,000	7,259,000	5,455,447
Atl. & Char. Air-L. October	127,332	88,498	743,023	595,611
Atl. & Gt. West October	497,232	477,776 200,308	1,673,402	1,366,315
Atl. Miss. & Ohio. October Bur.C.Rap. & No. 1st wk Dec.	$235,910 \\ 42,471$	40,621	1,902,534	1,399,366
Cairo & St Louis 4th wk NOV	8.940	5.961	375.213	238,795
Central Pacific November 2	,154,000	1,488,142	18,582,195	15,817,291
Ches. & Ohio November.	239.073	148,073	2,454,577 $7,275,071$	1,757,377 $5,347,321$
Chicago & Alton .1st wk Dec. Chic. Burl. & Q October1	146,465 .599.534	144,658 $1.709.932$	14.504.592	12,013,868
Chic.&G.Tr'k.Wk.end.Dec. 4	40.746	13,970		
Chic. & East. Ill. 1st wk Dec.	33,734	23,067	1,203,764	816,498 $9,435,483$
Chic. Mil. & St. P.2d wk Dec. Chic. & Northw November. 1	310,000	236,703	12,346,810 17,898,340	14,772,478
Chic.St.P.Min&O 1st wk Dec.	38,729	35,388	1,486,480	1,160,839
Chic. & W. Mich3d wk Nov	16,407	15,349	737,759	578,173
Cin. Ham. & Day. November.	232,875	205,601		•••••
Cin. Ind.St.L.& C.1st wk Dec.	43,723 $186,675$	$42.556 \\ 64.577$	•••••	
Cincinnati South October Cin. & Springf1st wk Dec.	21,957	17,966	848,345	738.217
Clev. Col. Cin. & I.1st wk Dec.	82,479	71,694	4,090,044	3,413.139
Clev. Mt.V. & Del. 4th wk Nov	10,960	9,255 $112,762$	383,894	$352,841 \\ 890,292$
Del.& H.Can., Pa. Div., Sept.	117,136 88,601	29,353	858,982 $3,266,064$	1,158,040
Denver & Rio Gr 2d wk Dec. Denv.S.P'k& Pac. November.	87,333	139,077	1,690,399	766,681
Des M.& F.Dodge.1st wk Dec.	6,789	4,383	294,817	205,552
Det. Lans. & No. 4th wk Nov	35,073	27,122	1,090,315	$997,507 \\ 864,541$
Dubuque&S.City.1st wk Dec.	$21,234 \\ 302,389$	20,710 $264,601$	957,176 $1,915,440$	1,628,426
Eastern August East Tenn. V. & G. October	128,802	118,054	1,038,150	847,819
Flint & Pere Mar. 1st wk Dec.	34,742	27,943	1,481,075	1,058,941
Gal. Har.& San A.4th wk Nov	32,984	31,964	• • • • • • • • • • • • • • • • • • • •	•••••
GeorgiaNovember. Grand Trunk. Wk.end. Dec. 11	169,957 $204,367$	133,339 $189,269$	9,975,172	8,491,728
Gr't Western.Wk.end.Dec.10	102,192	100,148	4.849,636	4,208,629
Hannibal & St. Jo. 1st wk Dec.	57,291	56,740	2,336,015	1,800,812
Houst. & Texas C.1st wk Dec.	98.518	95,316 $490,530$	3,394,637 5,785,953	2,918,769 5,190,01 9
Illinois Cen. (Ill.). November. Do (Iowa). November.	557,131 $163,440$	140,813	1,536,242	1.383,386
Indiana Bl. & W. 4th wk Nov	21,774	20,822	1.118,460	1.054.689
Int. & Gt. North . 1st wk Dec.	52,948	55,191	1,755,347	1,612,784
lowa CentralNovember.	92,647	19,676	1.023,309	768,815
K. C. Ft. S.& Gulf.3d wk Nov. Kans.C. Law.& So.2d wk Nov.	$26,973 \\ 18,011$	10,761	642,138	422,991
Lake Erie& West.1st wk Dec.	23,379	14,980	1,229,601	635,421
Little Rk. & Ft. S. September.	48.193	32,578	0716 197	5,476,775
Louisv. & Nashv. 1st wk Dec.	$\frac{218,600}{34,202}$	$151,200 \\ 29,183$	8,716,187 $781,566$	538,569
Marq. H. & Ont'n November. Memp. & Charl 1st wk Dec.	41.427	34,602	1,096,448	805,237
Minn. & St. Louis. 3d wk Nov.	19,924	10.234	717,785	400,962
Mo. Kan. & Texas. 1st wk Dec.	84,937	90,771		3,054,136 $3,186,803$
Missouri Pacific. October Mobile & Ohio November.	546,027 $252,222$	$434,266 \\ 309,296$		1,810,850
Nashv. Ch. & St. L. November.	182,087	174.245	1,873,453	1,615,225
N. Y. & Canada September.	56,959	47,394	485,069	323,691
N. Y. Cent. & Hud. November.	3,047,541		30,772,015 14,065,330	11.881.343
N.Y. L. Erie & W. September. N.Y. & N. Engl'd. 1st wk Dec.	50,015	48,159		
Northern Central. October	512,917	413,534	4,097,023	3,316,033
Northern Pacific .2d wk Dec.	44,400	24,073		1,937,617
Ogd. & L. Champ. 3d wk Nov. Pad. & Elizabetht. 4th wk Nov	11,656 $11,988$	$8,681 \\ 11,666$	366,550	304,112
Dod & Moranhie Athwk Nov	7 156	5.629	196.128	144,640
Pennsylvania October	3.882,714	3,518,144	34,137,327	28,034,354
Peoria Dec. & Ev. 1st wk Dec.	7,030	3,242 $323,803$	410,000	212,010
Philadel. & Erie. October Phila. & Reading October	367,082 $1.746,299$	1.542.911	14,839,670	12,377,394
Pitts. Titusv. & B.October	54,200	30,330	402,000	386,154
Ports.Gt.F.&Con.August	22,891	19,275	1,415,572	1,132,097
Rensselaer & Sar. September.	$196,561 \\ 23,318$	$181,574 \\ 23,254$		
St.L.Alt.&T.H1st wk Dec. Do (brchs).1st wk Dec.	16,580	13,714	616,180	514,484
St. L. Iron Mt.& S. 1st wk Dec.	167,500	181,337	5,770,819	4,818,534
St. L. & San Fran. 2d wk Dec.	59,400	57,300	$2,584,275 \\ 502,787$	1,551,282
St.Paul & Duluth October St.P.Minn & Man .2d wk Dec.	66,374 $79,500$	36,700		2,460,549
St. Paul & S. City. 1st wk Dec.	31,180	20,149	1,377,300	
Scioto Valley1st wk Dec.	5,306	6,119	297,049	
South. Pac. of Cal. November	396,000		4,545,000	
Texas & Pacific 1st wk Nov Fol. Peoria & War. 1st wk Oct.	33.119	34,140	1,060,518	926,905
Union Pacific November	2,265,160	1.796.343		
Wal. St. L. & Pac. 1st wk Dec.	239,469	227,385	11.012,935	8,357,547 741,771
Wisconsin Cent November.	113.020	82,079	le shows th	e receipts
U. S. Sub-Treasury.	THE TOTAL	Wing tab		all ag the

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

		* '-	Balan	ces.
	Receipts.	Payments.	Coin.	Currency.
Dec. 11 " 13 " 14 " 15 " 16	\$ 903,739 17 1,411,832 21 1,024,704 51 2,404,103 55 1,107,688 60	\$ 1,223,087 57 1,137,646 81 1,579,798 99 1,873,249 44 1,869,297 97	\$ 77,457,968 54 77,898,317 06 77,311,929 94 77,843,414 02 77,057,934 79	\$ 4,310,148 77 4,144,035 65 4,175,328 24 4,174,694 52 4,198,564 48
" 17	1,260,180 61	2,333,209 85 10,016,290 63		3,984,516 12

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

١	-	Loans.	Specie.	L. Tenders.	Deposits.	Circulation.	Agg. Cul
ł	1000	Dourse.	DPOCIO.	-	2	. 8	25
1	1880.	222 040 000	OF 104 PM	14 841 400	297,186,800	19,312,300	603,877,203
ì	Sept. 4	311,942,800	65,434,700	14,541,400			625,650,183
١	" 11	313,716,200	66,340,300	13.948.200	298,350.500		OCO OFF REE
ì	" 18	314,123,500	66.517.300	13,517,700	298,928,700	19,344,500	623,375,550
ł		310,204,000	65.147.600	13,197,200	294,806,900	18.882,500	573,355,801
ı					295.611.400		705,598,706
ı		309,323,600	65,256,300	13,046.300			651,169,020
Į	" 9	313,521,200	66,992,200	12,329,600	301,013,600		693,917,360
I		315,811,900	67.354.300	13.035.000	302.566.900		089.811.900
١	" "	317,043,300	65,613,900	13,159,300	300.831,000	18,700,600	872,895,695
ł				13.016.700	302,582,100		785,361,621
١	" 3 0	317,880,200	66,372,100				866,393,048
1	Nov. 6	324,370.200	66,891,700	11,959,600	307,7:6,700	19,081,000	866,540,451
1	" 13	324,970,000	64.955.400	12,474,900	307.708.200		000,010.102
Ì		315,334,000	63,830,600	12.078.900	295,871,400	13,730,400	868,076,513
Ì			60,177,900		289,527,100	18 666 200	1072,680,747
ľ		313,524,900					1155,094,682
	Dec. 4	.,305,701,100	54,534,600	12,638,700	276,132,700	10,111,100	940,101,842
ľ	" 11	203 959 200	53 933 200	12.579.900	266,385,200	15,450,200	830,101,010

The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on Dec. 11, 1880:

	1	Average amount of								
Banks.	Capital.	Loans and discounts.	Specie.	Legal Tenders.	Net dept's other than U.S.	Circula- tion.				
	8	8	8 000	\$ 000	8	8				
New York	2,000,000	8,905,000	2,098,000	220,000	8,013,000	495,00				
Manhattan Co	2,050,000	6,334,400	535,200	305,200	4,303,100	900 00				
Merchants	2,000,000	6,307,000	1,700,800	515.200	5,797,900	360,00				
Mechanics'	2,000,000	7,028,000 4,685,200	797,000 1,148,100 1,210,500	471,000	5,437,000 4,078,000	44,50				
Union America	1,200,000	8,500,700	1 210 500	77,000 311,300	5.830,500	1,10				
Phoenix	3,000,000 1,000,000	3,892,000	536,000	152,000	3,545,000	267,00				
Htw	1 1 000 000	8,195,900	1,668,400	161,000	7,967,600	201,00				
ity Fradesmen's	1,000,000 600,000 300,000 1,000,000	2.982.800	336,800	56,200	1,763,200	799,70				
Fulton	600,000	1,575,200 11,501,706 4,133,400	447,000	94.100	1.287.800					
Chemical	300,000	11.501.700	2,499,300	480,100 302,100	1,287,800 10,850,200 3,282,600					
derch'nts' Exch.	1.000,000	4.133,400	412,000	302,100	3,282,600	666,80				
Fallatin Nation'l	1,000,000	3,905,300	470,200	92,500	1,981,100	793.10				
Butchers'& Drov.	300,000	1,287,100	241,800	71,500	1,094,600	257,50				
dechanics' & Tr.	200,000	1,013,000	140,000	127,000	1,023,000	180.00				
reenwich	200,000 600,060	1,005,600	26,500	253,100	1,006,500	2.70 480,00				
eather Man'f'rs	600,000	3,291,000 887,000	652,600 157,100 727,900	97,706 58,006 133,000	2,729,900	480,00				
eventh Ward	300,000	4 190 206	737,100	199,000	833,400 3,617.800	37.80 585.00				
tate of N. York.	800,000	4,120,306 13,308,600	2 019 000	451,000	9,436,000	443,00				
merican Exch commerce	5,000,000	15,588,200	2,012,000 2,349,600	475,700	10,342,000	1,231,30				
Broadway	5,000,000	5,455,706	. 639,900	361,100	4,202,300	900,00				
Broadway	1,000,000 1,000,000 422,700	3,408,400	681,100	101.600	3.106.700	180,00				
acific	492 700	2.273,000	252,400	241,000	2.078.200					
Republic	1,500,000	5,250,500	488,300	101,600 241,000 131,600	2,465,900	1,117,10				
hatham	450,000	3,612,406	771,000	155,700	3.931,300	45,00				
eople's	412.500	1.494.800	95,300	125,000	1.437.800	5,40				
forth America	412,500 700,000	2,268,500 8,015,200 2,759,700	277.000	182,000	2,301.900 7,532,500					
Ianover	1,000,000	8,015,200	1,241,200	362,500	7,532,500	800,00				
rving	500,000	2,759,700	342,400	239,000	2,419,000	429,00				
detropolitan	3,000.000	11,000,000	2.421.600	256.000	10,440,000	45.00				
itizens'	600,000	1,961,300	245,800	317,200	2,083,600	270,00				
lassau	1,000,000	2.251,000	252.700	83,300	2,271,700	3.99				
farket	500,000 500,000	2,674,806	413.700	114,500 107,600	2,082,400	448,70				
t. Nicholas hoe & Leather	500,000	2,247,100	467,000 697,000	190,000	1,992,800 3,250,000	450,00 450,00				
orn Exchange	500,000	3,046,000 3,506,500	939 600	130.000 56,000	2.149,500	4,60				
ontinental	1,000,000 1,000,000	7,287,60C	332,600 1,757,800	188,100	7,880,500	780,30				
riental	300,000	1,805,700	39.000	270,500	1,665,500	.00,00				
Larine	400,000	3,486,000	409.000	146,000	3,510,090	180,00				
mporters' & Tr	1,500,000	18,951,300	5.099,406	322.100	20.278.300	1.113.90				
ark	2,000,000	16,460,500	4.572,700	365,600	20,278,300 19,854,000	45,00				
lech. Bkg. Ass'n	500,000	980,600	165,200	365,600 17,200	635,100	41,90				
orth River	240,000	989.300	33.800	119.200	895,100					
ast River	250,000	977,700	109.506	97.400	786,100	224,70				
ourth National.	3,200,000	16.275,700	3,755.100	491,800	16,017.400	810,00				
entral Nat	2,000,000]	8,686,600	1,105,600	741,000 236,000	8.107,000	1,283,00				
econd Nation'l.	300,000	2,491,600	473,000	236,000	2,848,600	45,00				
inth National	750,000	5.075.906	1.007.300	202.200	5,398,400	90,00				
irst National	500,000	12.406.000 6,860,000	2.345,600	191,900 30 7. 300	12,641,000	450,00				
hird National Y. Nat. Exch	1,000,000 300,000	1.402,100	$\substack{1,434,700\\168,300}$	96,300	6,661,200 1,056,100	800.00 270.00				
owery National	250,000	1,501,400	35.000	298,000)	1.176.800	225,0)				
York County	250,000 200,000	1,309,100	73,400	319,800	1,176,800 $1,467,700$	180,00				
erm'n Americ'n	750,000	2.183.700	269,800	91,900	2,101,000	200,00				
hase National	300,000	3,673,760	937,900	74,800	3,880,400	154,80				
ifth Avenue	100,000	1,504,200	350,500	81,000	1,591,800	101,00				
Total										

 Loans and discounts
 Dec. \$11,741,900 | Net deposits
 Dec. \$9,747,500 | Specie

 Loans and discounts
 Dec. 601,400 | Circulation
 Inc. 13,800 | Legal tenders

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

	Loans.	Specie.	L. Tenders.	Deposits.	Circulation.	Agg. Clear
1880.	*	*	. \$.	*	*	*
Sept. 13	148,749,700	6,871,600	2,982,500	56,069,500	30,569,800	54,247,417
" 20 .	148,074,800	7,082,300	2,843,500		30,468,300	55,287,976
" 27	145,508,500	7,615,000	2,982,800	58,3-1,800	30,503,800	57.676.524
Oct. 4	145,099,500	8,333,400	2,875,300		30.577.200	62,080,700
. 11	146,721,200	8,708,800	2,745,400	60,612,100	30,621,200	64,474,226
 18	145,700,700	8,652,000	2,713,000	61,220,900	30,498,600	64,229,418
25	147,836,900	8,472,400	2,896,900	*100.464.500	30,503,200	66,051,853
Nov. 1	148,546,500	8,312,000	3,077,900	*101,572,500	30,540,500	62,388,970
" 8	150,429,100	8,366,100	3,015,500	*103,529,300	30,597,000	71,908,488
" 15	151,767,000	8,974,600	2,984,700	*102,845,300	30,517,700	72,946,8 3
" 22	151,583,100	7,902,300	3,012,300	*99,550,300	30,589,200	73,844,364
" 29	151,433,200	7,515,100	3,436,000	*98.371.300	30,616,400	
Dec. 6	152,031,600	6,915,000	3.308,700	*97,342,800	30,628,700	84,676,865
" 13	149,148,400	6,601,900	3,132,000	*91,659,500	30,563,200	80,240,704
F Krom (Oct. 23 the ite	am "due to	other han	ka '' ia inclu		
From	Jec. 25 the ree	m due c	other ban	As. Is include	red in depos	ius.

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

	Loans.	L. Tenders.	Deposits.	Circulation.	Agg. Clear.
1880.	8	8	*	8	8
Sept.13	70,583,376	20,076,935	63,010,452	12,178,215	36,873,476
· 20	70,782,054	21,390,239	64,683.179	12,209,230	44,444,519
27	70,627,677	21,583,956	64,420,111	12,215,485	39,199,700
Oct. 4	70,804,827	21,463,516	64,822,802	12,195,371	42 653,645
11	70,741,570	21,442,750	64,832,766	12,146,549	42,963,778
** 18	71,455,947	21,108,723	65,740,522	12,213,234	42,851,693
25	71,763,545	20.533,193	65,329,678	12,243,730	45,341,760
Nov. 1	72,584,072	20,936,979	65,779,300	12,238,647	42,863,752
	73,441,349	21,167,722	66,698,124	12,235,615	49,025,584
" 15	74,515,647	20,180,457	66,738,284	12,241,785	48,419,767
22	75,082,818	19,822,930	66,532,670	12,241,121	49.741.664
29	74,961,122	19,440,299	66,832,462	12,192,735	44.275.141
Dec. 6	75,082,036	17.902,749	64,819,921	12,196.038	59,498,059
" 13	73,612,776	16,164,055	61,289,872	12,202,775	46,572,862

QUOTATIONS IN BOSTON. PHILADELPHIA AND OTHER CITIES.

SECUBITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
BOSTON.			Old Colony, 6s		
Atch. & Topeka 1st m.7s		12316	Pueblo & Ark. Valley, 78	117	
do land grant 7s			Rutland 6s,ist mort		100
do 2d 78			Vermont & Mass. RR., 6s		
do land inc. 8s		1	Vermont & Canada, new 88		
Boston & Maine 7s	12416	} }	STOCKS.		
Boston & Albany 7s		12516	Atchison & Topeka	14214	143
do 68	11616		Boston & Albany	160	161
Boston & Lowell 78	118%		Boston & Lowel'	1154	
do 68		1	Boston & Maine		14516
Boston & Providence 78				1501/6	
Burl. & Mo., land grant 78	117		Cheshire preferred	5914	
do Nebr. 6s Ex	111	1 1	Chic. Clinton Dub. & Min		
do Nebr. 6s	103%		Chir. & W. Michigan	731/	74
Conn. & Passumpsic, 7s, 1897.		116	Cin. Sandusky & Clev	1716	17%
Eastern, Mass. 1 kg. new	993€	9236	Concord	95	951
Fitchburg RR., 68			Connecticut River	156	
Fitchburg RR., 68do 78			Conn. & Passumpsic	86%	
Fort Scott & Gulf 78	112		Eastern (Mass.)	3234	33
Hartford & Erie 78	45	45%	Eastern (New Hampshire)		
Kan. City Top. & W., 78, 1st	120%	123	Fitchburg	139	1140
do do 78, inc			Flint & Pere Marq	24	2436
K. City Lawrence & So. 48	100%		do pref	79%	
Kan. City. St. Jo. & C. B. 78.	1:7		Fort Scott & Gulf, pref	125	128
Little R'k & Ft. Smith. 78.18t			do common	70%	
New York & New Eng. 78		11376	K.C. Law. & Southern. Ex. R	80	92
New Mexico & So. Pac. 78		116	Little Rock & Fort Smith	611/2	61%
Rdensburg & Lake Ch. 6s.	89%	80		150	
Old Colony, 78.		1	Mar. Hough. & O .t	3214	34

BOSTON, PHILADELPHIA, Etc.-Continued.

	SECURITIES.	Bid	Ask	-	SECURITIES.	Bid	Ask.
I	Mar. Hough. & Ont., pref Nahsua& Lowell.	140			Phil. & R. cons. m. 7s, cp., 1911 do cons. m. 7s, rg., 1911. do cons. m. 6s.g., 1,1911.	123 1235	123
	New York & New England Northern of New Hampshire Norwich & Worcester		168		do 1mn m 68 g 1837		881/
١	Ogdensb. & L. Champlain	224			do conv. 78, 1893"	52	
I	Old Colony Portland Saco & Portsmouth Pullman Palace Car		127		do deb. 7s. cps.off	41	::::
I	Rutland, preferred Vermont & Massachusetts.	125	291	é	Phila. Wilm. & Balt. 68, 84 Pitts.Cin. & St. L. 7s, cou., 190 do do 7s, reg., 190	120	179
I	PHILADELPHIA.	67	68		SHAHOKIH V.O. FOLUSY. 18, 1901	11000	
I	STATE AND CITY BONDS. Penna. 5s, g'd, int., reg. or cp				Steubenv. & Ind. 1st, 6s, 1884, Stony Creek 1st m. 7s 1907 Sunb. Haz. & W.,1st m.,5s, 23.	83	
	do 5s, cur., regdo 5s, reg., 182-1892do 5s, new. reg., 1892-1993	1118	:		Sunbury & Erie 1st m. 7s., '97., Syra.Gen.& Corn', 1st. 7s. 1905		1001
	do 6s, 10-15, reg., 1577-82.	1081			Texas & Pac. 1st.m, 6s, g., 1905 do cons. m., 6s, g., 1905 do Rio Grande D v	99	10814 9914 96
	do 6s, in. Plane, reg., 1879 Philadelphia, 5s reg			-	do inc.& l. gr., 78 1915 Union & Titusv. ist m. 78, '90. United N. J. cons. m. 68, '94.		100
	do 68,n., rg., prior to '95	1197	130		United N. J. cons. m. 6s, '94 Warren & F. 1st m. 7s, '96	112	
	do 48, various	107			Warren & F. 1st m. 7s, '96 West Chester cons. 7s, '91 West Jersey 6s, deb., coup., '83 do 1st m. 6s, cp., '96 do 1st m. 7s, '99	100	
	Allegheny City 7s, reg Pittsburg 4s, coup., 1913 do 5s, reg. & cp., 1913.	90			00 00114. 08, 1903	113	::::
	10 6s, gold, reg 10 7s, w't'r ln, rg. &cp. 10 7s, str.imp., reg., '88-86.	1	125	1	W. Jersey & Ati. 1st m 5s, cp. Western Penn. RR. 6s, cp. '93. do 6s P. B., '96.	107	
	N. Jersey 6s, reg. and coup				CANAL BONDS.		90
	Camden County 6s, coup				Chesan. & Dela. 1st 6s, rg., '86 Delaware Division 6s, cp., '78. Lehigh Naviga. m., 6s, reg., '84 do mort. RR., rg., '95	1109	110
	Harrisburg City 6s, coupon RAILHOAD STOCKS.‡	•••	118		do mort. RR., rg., 97 do m. conv. g., reg., 94 do mort. gold, 97	108	10834
	Canden & Atlanticdo do pref	25	3214		do cons. in.7s, rg.,1911 Morris, boat loan, reg., 1885	1110,2	
	do pref	4750	501/6		Pennsylvania 6s, coup., 1910. Schuylk. Nav.ist m.6s.rg., 97. do 2d m. 6s, reg., 130.	94	104
	Delaware & Bound Brook	108	• • • • • • • • • • • • • • • • • • • •	1	do 6s, boat&car,rg.,1913 do 7s, boat&car,rg.,1915		70 70
	Elmira & Williamsport do do pref Har. P. Mt. Joy & Lancaster.	25 21			Susquehanna 6s. coup. 1918.* BALTIMORE.		
	Huntingdon & Broad Top do do pref.	13	131/2		do 6s, exempt, 1887	x108 x107 x107	
	Lehigh ValleyLittle Schuylkill	56 1/4 52 1/6 58	53		do 6s, 1890, quarterly do 5s, quarterly Baltimore 6s, 1881, quarterly	100	
	Ninehill	55 10714	56		do 68, 1886, J.& J	110	112 1165
	North Pennsylvania	6218	6214	1	do 68, park, 1890, QM.	117	
	Philadelphia & Erie Pniladelphia & Reading Philadelphia & Trenton	2034	2054 2578 18279	11	do 68, 1900, Q —J do 68, 1902, J. & J do 51, 19.6, new	117	
	Phila. Wilming. & Baltimore. Pittsburg Titusv. & Buff	1756	17%	11	Norrolk water, 88	117 120	118
	st. Paul & Duluth R.R. Com	60	28		BAILROAD STOCKS. Par. Balt. & Ohio	183 120	184
	United N. J. Companies West Chester consol. pref	181			do wash, Branch, 100	150	
	West Jersey CANAL STOCKS.	31	••••		do Parkersb'g Br50 Northern Central50 Western Maryland50	4484	10 45 9
	Chesapeake & Delaware Delaware Division Lehigh Navigation	38		119	Central Ohio	48) á 10	20
	Morrisdo pref	36% 165%	37	1	Balt. & Ohio 68, 1885, A.&O	109	113
	Pennsylvania Schuvikili Navigation	::.	10%		N. W. Va. 3d m., guar., '85, J&J Pittab.& Connellav. 18, '95, J&J Northern Central 68, '85, J&J do 68, 1900, A.&O.	107 121 110	
	do pref Susquehanns	31/4			do 68, 1900, A.&O. do 68, gld, 1900, J.&J. Cen. Ohio 68, 18t m., '90, M.& S.	1141/6	117
	Allegheny Val., 73-10s, 1895 do 78, E. ext., 1910	109			W. Md. 6s, 1st m., gr., '90, J.&J. do 1st m., 1890, J. & J.	11136	11216
	do inc. 7s, end., '94. Belvidere Dela. 1st m., 6s, 1902. do 2d m. 6s. '85	110	••••		do 2d m., guar., J. & J do 2d m., pref do 2d m., gr. by W.Co. J & J	117	110
	do 3d m. 68, '87 Camden & Amboy 68, coup, '83	103			do 2d mgr. by W.Co.J&J do 6s, 3d m guar., J.& J. Mar. & Cin. 7s, '92, F. & A	12116	
	do 68, coup., '89	107	::::		do 2d, M. & N	85 461/4	8514 8514
	Com & Burlington Co. 68. '97.		107	1	do Can on endorsed.	115%	
•	Catawissa 1st, 7s, conv., '52	116	:::	(CINCINNATI. Uncinnati 68, long	109	: .:
•	do new 78 1990	110	115		do 7.30s	128141	
]	Delaware mort., 68, various	119		E	do do 68, gold thamilton Co., O., 68. long	107	115
1	East Penn. 1st mort. 7s, '88 El.& W'msport, 1st m., 7s, '80.	112	••••	0	Hamilton Co., O., 6s. long† do 7s, 1 to 5 yrs† do 7 & 7 30s, long.[Cin.& Coy. Bridge st'k, pref.]	120 150	
1	do 58, perp	118		1	Cin.& Cov. Bridge st'k, pref. Cin. Ham. & D. cons.63, 1954 do 78, 1905 †	112	1081/4
	do lst m. 18, 1d. g. 89, do 2d m. 78, gold, '95.	109		0	do 2d m. 7s, '85 †] Cin. Ham. & Ind., 7s, guar † Cin. & Indiana ist m. 7s †	10516	106
1	do 3d m. cons. 78, '95"	65	69	0	Cin. & Indiana ist m. 78† do 2d m. 78, '77† Cin. I. St. L. & Chic. stock do cons. 6s†	108 1021 ₂	104
•	Junction 1st mort. 64, 82	::: }		(do cons. 637 Colum. & Xenia, 1st m. 7s, '90' Dayton & Mich. 1st m. 7s, '81+' do 2d m. 7s, '84.4'	101 110	101%
1	Lehigh Valley, 1st,6s, cp., 1898 do do reg., 1893	120	125	1	30 111, 48, 0071	un i	
	do 21 m. 7s, reg., 1910 do con. m., 6s, rg., 1923 do do 6s, cp., 1923	115	116	1	Dayton & West. 1st m., 'slt	112	••••
]	Little Schuylkiil, 1st m. 7s, '82 North. Penn. 1st m. 6s, cp., '85. do 2d m. 7s, cp., '96.	108		I	do 1st m.6s, 1903 nd. Cin. & Laf. 1st m. 7s† do (I.&C.) 1st m.7s, 28 1	10814	••••
	do gen. m. 7s, cp., 1903. do gen. m. 7s, reg., 1903. do gen. m. 7s, reg., 190?	120		1	little Miami 6s, 63	94	104 95
(Oil Creek 1st m. 7s, coup., '82. Pittsb. Titusv. & B., 7s, cp., '96	102	90	L	Dayton & Michigan stock do 8. p.c. st'k, guar 1	55	56
	Pa.& N.Y.C. & RR. 78,1896	120%	191	I	do 8. p.c. st'k, guar little Miami stock LOUISVILLE.	si	·•••
1	do 1906 Pennsylv., 1st m., 6s, cp., '80 do gen. m. 6s, cp., 19:0	1024	121	i	do 68,'82 to '87	104	1161/s 105
	do gen. m. 6s, rg., 1910. do cons. m. 6s, rg., 1905	118		-	do water 6s.'87 to '89 11	104	105 105 105
1	do cons. m. 58. cp., 1905. do Navy Yard 68, rg, 'cl	11978	11936		do water stock 6s,'97.11 do wharf 6s1 do spec'l tax 6s of '89	104	105 105 105
1	Perkiomen 1st m. 6s, coup., '91 Phila. & Erie 1st m. 6s, cp., '81	101%			do water 6s, Co. 1907 † 1	02	10 9 101
1	mia. Newl L & D.I. Ist m.	119	1191/4		eff. M.&I.1stm. (I&M) 75, 814 do 2d m., 76	14	10 5 11 4 14
1	Phila. & Read. 1st m. 6s, '43-'44' do do '48-49.' do 2d m., 7s, cp.,9'.		123	L	ouis. & Fr'k., Louisv. in, 68, '8!	170281	117
	do deben., cp., '93'	40	EO	L	Leb. Br. 6s, '86		10 5 10 5
•	4 Tm - 7m - m 1000		62 78	J	SHELPOH WIRT - OF THAT BACK !!	04	105 10634 105
•	In default. Per share.	1	J.	_	t and interest.		

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QUOTATIONS OF STOCKS AND BONDS IN NEW YORK.

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

RTATE BROK	

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
Alabama-Class A, 2 to 5		73	Missouri-6s, due 1882 or '83	105		N. Carolina.—Continued			Rhode Island-6s, coup. '93-9	120	
Class A, 2 to 5, small	74		6s, due 1886	110			115	1	South Carolina—	2	1
Class B. 5s	93		6s, due 1887	110	••••		115		37	5	6
Class C, 2 to 5	8814	3:00	6s, due 1888 6s, due 1889 or '90	110 110%		do conn off A to	80		Tennessee—6s, old	48	50
Arkansas—6s, funded	20	25	A arrive on Univ. dua '02		***	The male man and 1000	12		Ra nom		
78, L. Rock & Ft. Scott iss. 78, Memp. & L. Rock RR.	9%	12	Funding, 1894-95	115		do 1868	12		0	471	
78, L. R.P. B. & N. O. RR.	8		Transital & Qt To 1888	110			20			30	
78, Miss. O. & R. R. RR	8		do do 1887	110		do A.& O	20	1	6s, new, 1866	30	• • • • •
78, Arkansas Central RR.	8.		New York-6s, gold, reg.,'87	107		Chatham RR	3	6	6s, new, 1867	30	• • • • •
Connecticut—6s			6s, gold, coup., 1887	104		do ologa 9			6s, consol. bonds		7596
Georgia-6s			0 1001	114		do ologa 9	5	51/6	6s, consol., 2d series		1078
78, new		1	11 0- 3- 1000	115	1	Consel 4- 1010	83	85	6s, deferred		17%
7s, endorsed	***		0- 40 1000	118		11 G11 .	80		D. of Columbia—3.65s, 1924.	104	
7s, gold Louisiana—7s, consolidated		5516	North Carolina-68, old.J&J	3314		Ohio-6s, 1881					
Michigan -6s, 1883	100	110		3236		6s, 1886	107				
78, 1890	119	1	1		1	11		1	do registered		••••

Michigan -6s, 1883 165 110 69	32 %	6s, 1886 107	do registered
RAII	LROAD AND MISCELLAN	EOUS STOCKS AND BO	NDS.
naiiroau stocks.	1st. m., 7s. \$ g'ld. R. D., 1902 12232	Brich. Cont.	Chic.& East'n Ill., Inc., 1907 94 Ind's Bl. & W'n—Inc., 1919. 67% 68
Albany & Susquehanna 115 119	lst m., La C. Div., 1893 12214 124 1st m., L & M., 1897 12212 1234	Equipment bonds	Ind's Dec. & Sp'd, 2d Inc
BOSTOR & N. 1. All II., pier. \$45/2	ist m., I. & D., 1899	2d mortgage, inc., 1911 7536 7	75% Lake Erie & W'n-Inc. 7s, '99 69% 70
Central Iowa \$1714 35	2d mortgage, 1884 ±104 1st m. 7s. I.A. D. Ext. 1908 122½ 124	Mobile & Ohio—New m., 6s. 10434 10 Nash. Chat. & St. L.—1st 7s	Mobile & O.—1st pref. deben 8014
do 2d pref	Swest div., 1st 6s, 1909 1072 18t 5s, LaC. & Dav., 1919 98 982	6s, 1887	3d do 37½ .
Cin. Ind. St. L. & Chic	Ist m., H. & D., 7s, 1910 118	68, subscription	N.Y.Pa.&O.,1st inc. ac, 5-78. 57 58
Frankfort & Kokomo	int. bonds	do 1st m., reg 130½ Huds. R., 7s, 2d m., s.f., '85 109	N.O.Mob.&Tex.deb.sc.,1930 740 Ohio Central—Inc., 1920 59 Peoria Dec & E'vil'e—Incs. 74
Ind Bloom. a western \$41%	Consol. bonds	Harlem, 1st m., 78, coup 132 13	Evansy, div. Inc. 1920 67% 85. L.I.M.&S.—1st 7s, prf. int. 92 75% 75%
Keokuk & Des Moines \$ 1234 do do bref. \$ 3x43	Coupon gold bonds 128 Registered gold bonds 130	N. Y. Elevated—1st, 78, 1906 N. Y. Pa. & O., prior lien 68, 95 10014	Miscellaneous List.
Louisv. N. Alb. & Chicago \$43	Sinking fund	Nevada Central—1st m. 6s. 100% Ohio & Miss.—Consol. s. f'd 118% Consolidated 118%	(Brokers' Quotations.) RAILROADS. Bost. & N Y Air-L—1st m. +105
Metropolitan Elevated 11016 112 N. Y. Elevated 11916 121	Galena & Chicago, exten. 104 Peninsula, 1st m., conv 125	2d consolidated	Chic. & E. III — 8 E czy 1907 104% 105%
N. Y. New Haven & Harti. \$173 N. Y. Ontario & West., pref. \$80	Chic. & Mil., 1st	Ohio Cent., 1st m., 6s, 1920. 10258 10 do 1st Ter'l Tr., 6s, 1920 11 reoria Dec. & E'ville, 1st 6s 10134 10	Chic. & Southwest.—78, guar 120 125 108 108
Pitts. Ft. W. & Chic., guar.	C. C. & Ind's—1st, 7s, s. f. 126	Evansy. div.,1st 6s, 1920 100	1st m., g'd L. S. & M. S., 7s. 115 Erie & Pittsburg—1st m., 7s +100 105
Rensselaer & Saratoga	St.L.& N. O Ten. lien 78	Central Pacific—Gold bds. 113% San Joaquin Branch 107	Con. mortgage, 78 103
St. Paul & Duluth	St. P. Minn.& O'aCons.6s 104 Ch.St.P.& Min.,1st 6-,1918 108½ N.Wisc., 1st M., 6s., 1930. 105	State Aid bonds	68 Flint & Pere M.—88, 1'd gr't 102 100
Stonington	St. P.& Sioux C.1st 68.1918 1079 el. Lack. & W.— 2d mort. 10178	Western Pacific bonds 111:61 South Pac. of Cal.—1st m. 102:61	1272 Stock
Texas & Pacific	7s, convertible	Land grants, 78	15% 1st, 7s, ld. gr., not guar 106 112
Miscellaneous St'ks.	Morris & Essex, 1st m 134% 137 do 2d mort 116½ 118	Registered, 8s	Indianapolis & St.L.—1st, 7s 85 95 60 66
American Express 63 05 United States Express 52 5318	do bonds, 1900 construct'n do 7s of 1871. 4:18	1st m 69 '96 do 119%	Kansas & Nebraska—1st m. 74 78 33 33 4 111 133 133 14 113
American Coal	do 1st con., g'd., 122	Den. Div. 6s ass. cp.ctf do 1st consol. 6s 102	13% do 2d mortgage. 80 85 02.4% Midland of N. J.—1st, new. 73 74
Boston Land Company Boston Water Power	1st mortgage, 1891		177.5 Income, "A"
Canton Co., Baltimore 53 Caribou Consol. Mining \$236 Central Arizona Mining \$5	do Coup., 78, 94 1.422 do Reg. 78, '94 1.1192 1st Pa. div., coup., 78, 1917 1192 do reg., 78, 1917 115	do 3-6s, class C. 84% 86%	87 St. Joseph & Pacific—1st m. 55 88
Climax Mining	Albany & Susquen., 1st m., 110,	1051	2d mortgage
Consolidation Coal of Md. 35 38	do 2d mort 107% do 1st con., guar 122 123½ Rens. & Saratoga, 1st, coup 127	Texas & Pac.—1st, 6s, 1905. 104 Consol, 6s, 1905. 98	2d mortgage, guar 108
Cumberl'd & Elk Lick Coal. Deadwood Mining	env & R. Grande—1st, 1900 1103/11114	1st Rio Gr. Dlv., 6s, 1930.	Union & Logansport -78
Ta Plata Mining	en. S. P. & Pac., 1st 7s, 1905 105 105 105 105 105 105 105 105 105 1	Pitts.Ft.W.& Chic., 1st m. 135 do do 2d m., 120	Southern Securities. (Brokers' Quotations.)
Leadville Mining	2d mortg., ext'n 5s, 1919	Cieve de l'iconi componi de l'altro	STATES. So.Carolina—Con., 6s (good) 100 104
do do pref.	oth mortgage, 7s, 1888 110%	Col. Chic. & I. C., 1st con.	09 Brown cons
Montauk Gas Coal	Long Dock bonds	do 1st Tr't Co.ctfs.ass 103 s 1 do 2d do ass do 1st do suppl.	
Ontario Silver Mining \$33%	do 2d con f cp. 58.68	St.L.Va.&T.H., 1st g.78, 97 120 2d 7s. 1898	Tennessee State coupons. 20
Pennsylvania Coal	lal. Har'g & S. Ant' o. 1st 6s, \$112.2 1st La Grange Ex .6s, 1910 \$102 2d mortgage, 7s, 1905 10212 103	Troume it the Comment of the comment	So. Carolina consol., valid 108 106 108 106 108 107 108 1
do pref 49	Ian. & St. Jos.—88, conv 109 112 109 112 109 113	2d mortgage	RAILROADS.
Standard Cons. Gold Mining \$22	1st mort., West. Div., 78 112 114 1st mort., Waco & N., 78 2113	Cairo & Fulton, 1st mort. 11154 Cairo Ark. & T., 1st mort. 10554 St. L. Alton & T. H.—1st m. 2112	111½: Ala.&Chat.—Rec'rs ctfs, va.; 107 111
Stock Exchange Prices.	2d Waco & N., 8s	2d mortgage, pref	98 Charl'te Col.& A.—Cons., 78 109 110
Bait. & O.—1st 6s, Prk. b. 1919 Bost. H. & Erie—1st m 453% 4558	Dub. & Sioux C., 2d div	St. P. M. & Manit'a-1st, 7s. 111	18
Bur. Ced.R. & North.—1st.58 981/4 981/4 Ir	Cedar F. & Minn., 1st m 113 nd. Bl'm & W.—1st, pref. 7s 4119 1st mort., 7s, 1900	Tol. Peo. & W	E.Tenn. & Va.—6s, end. Tenn 100 102
Central Iowa, 1st m.7s, 1899 112	2d mort., 1909	1st mortgage, W. D 143 Burlington Div	Stock 70 78 105 107 106 107 106 107 106 107 106 107 106 107 106 107 106 107 106 107 108 107 108 107 108 107 108 107 108 107 108 107 108 108 108 108 108 108 108 108 108 108
88, gold, series B, int. def. 77 L	Shore—M.S.& N.I., s.f., 78 109 10914	1stpref. inc. for consol 75 Wab.St.L.&P.,gen.,6s1920	Stock
Chicago & Alton—1st mort. 122	do new bonds. \$107	Wab. RRMortg. 7s of '79. 100'2 T.&Wab., 1st ext. 7s,	Macon & Aug.—2d, endors 100
Ioliet & Chicago, 1st m	Buffalo & Erie, new bds \$122 Buffalo & State Line, 7s Kal'zoo & W. Pigeon, 1st. \$100	2d mortgage ext., ex coup 107 Equipment bonds, 7s, 1883	108 2d. 78 102 108 40 Stock
8t. L. Jack. & Chic., 1st m. 115	Lake Shore Div. bonds	Gt. Western, 1st m., ex cp	114 2d mort., 8s 110 112
Miss.Riv.Bridge,1st,s.f,6s Chic. Bur. & Q.—8 p.c., 1st m Consol. mort., 7s	do cons. coup., 1st 130, 2 do cons. reg., 1st 127 do cons. coup., 2d. 123	Q. & Tol., 1st, 7s, 90,ex cp	108 1st mortgage, 8s, B 110 114 115 115 115
5s, sinking fund	do cons. reg., 2d. 123	Hannibal & Naples, 1st 7s : 102 St.L. K.C & N.R. E.& R.,7s	Certificate, 2d mort., 8s 112 116 1124 Norfolk & Petersb.—1st, 8s 103
5s, 1917, registered	2d mort., 7s, gold	Clarinda b., 6s, 1919 95	97 2d mortgage, 8s
do assented. 113 113%	Gen. mort., 6s, 1930 102	North Missouri. 1st m., 7s 123% West. Un. Tel.—1900, coup. 115	2d mortgage, 8s 115 Rich & Dan.—1st ec nsol, 6s 106
Adjustment, 1903 112 113 11	Nashv. & Decatur, 1st, 7s. \$115\(\lambda\) L. Erie & West.—1st 6s, 1919 107\(\lambda\) Laf. Bl. & Mun.—1st 6s. 1919 105	1900, registered	Stock 105 110 108½ S. Carolina RR. 18 m., 78, 105 110
Lehigh & W. B., con., g'd. 128 135 1 do assent'd 103% 1044 N	Manhattan Beach Co. 78, '99 \$ 97 N.Y. & Man. Beach 1st 78, '97 \$106	INCOME BONDS. Central of N. J.—1908 93%	94 7s, 1902, non-enjo sed 90 100
do seconted 122 1124 11	Marietta & Cin.—1st mort 117 1st mort., sterling Metropolit'n Elev—1st.1908 10414 105	Col Chic & Ind C. inc. 78, 1890 57	58 West Ala.—Ist mor: 8s 114 116
			88 2d mort Ss. gua:

NEW YORK LOCAL SECURITIES.

			Bank	Stock	Lis	t.			
COMPANIES.	C	PITAL.	Surplus at latest		DI	VIDEN	DS.	PR	CE.
Mark'd thus (*) are not Nat'l.	Far	Amount	dates. §	Period	1878.	1879.	Last Paid.	Bid.	Ask.
America* Am. Exchange	100 100	3,000,000 5,000,000	1,579,700	J. & J.	8 6	716	July, '80. 316 Nov. '80. 816	140 120	128
Bowery Broadway	100 25	250,000	199,500 1,252,500	1. & J.	11 16	10	July, '80. 5 July, '80. 8	•••	
Butchers'& Dr.	25 100	300,000 2,000,000	95,0.)0	J. & J. J. & J.	7	7	Ju y, '80. 316 July, '80. 4	120	
Central Chase Chatham	100 25	300,000 450,000	78.900			3	Sept. '89, 3 July, '80, 3	135	::::
Chemical	100 25		3,427,800	Bi-m'ly J. & J.	100	100	Nov. '80.15 July, '80. 816	1774	
Citizens' City Commerce	100	1,000,000	1,5°5,60c	M.&N.	10	10	Nov. 8J. 5 July, '80. 4	::::	****
Continental	100	1,000,000	231,100	J. & J.	8		July, '80. 316	::::	• • •
Corn Exch'ge*.	25	250,000	65,600	F. & A. J. & J.	31/6	10	Aug. '80. 5 July, '80. 31/2	150	98
lith Ward	25 100	100,000	45,100	J. & J.	е	6	July '76. 3" July, '80. 3		
Fifth Avenue.	100		2 222,300	Q-J.	12	120	Oct., '80 5		
Fourth Fulton	36	600,000		M.&N.	10	7	NOV THE REAL	11716 135	
Gallatin German Am.*	7:	750,000	77.600	F. & A.	7	716 216	Aug . 80. 216	.82	
German Exch.* Germania*	100	200,000 200,000	76,030		5	3	May, 80. 5 Nov, 80. 3	110	
Greenwich*	100	1,000,000	279,390	M.&N.	7	7	Nov. '80. 3 lu y, '80. 31/2	120	
Imp.& Traders' Irving	50	500,00	1,946,800	1. & J.	14	14	July, '80. 7 July, '80. 4		· · · · ·
Island City" Leather Manuf.	100	100,000	4,100 449,500 1,024.100	J. & J. J. & J.	11	8	Ju y '80. 3 July, '80. 5		····
Manhattan* Marine	100	400,000	124,400	J. & J.	3	3	Aug., 80. 316		:
Market Mechanica'	100 25	2,000,000	273 800 1,030 300 83,700	J. & J. J. & J.	8	8	July, '80. 4	145	
Mech. Assoc'n. Mech'ics & Tr.	50	200,000	42,500			21/2	Nov., '80. 3 July, '79. 256	1021/2	
Mercantile Merchants'	100 50		709,300	M.&N.	636	3	May, '79. 3	101	133
Merchants' Merchants' Ex. Metropolis".	100	1,000,000	177.200	J. & J.	::::	51/2	July, '80. 8	:::	100
Metropolitan Muriay Hill*	100	13,000,000	1,078,600	J. & J.	10	12	July, '80. 5		154
Nassau* New York	100	1,000,000 2,000,000	73,700	M.&N.	5	5.	Nov., '80. 3 July. '80. 4	100	105
N. Y. County N. Y. N. Exch.	100	200,000	40.400	1 18 .1	8	71/6	July, '80. 4		
Ninth No. America"	100	750,000	162,400 158,900	F. & A. J. & J. J. & J.		5	Ju y, '80. 352 July, '80. 3		99
North River*. Oriental*	30 25	240,000	66,300	J. & J. 1. & J.	10	7 8	July, '80. 34		
Pacific' Park	50	400 500	226,500	Q-F.	10	10	Nov., 80. 2%	141	150
People's* Phenix	25	412,500 1,000,000	122.800	J. & J. J. & J.	8	3	July, '80. 31/2	1	
Produce* Republic	50	125,00.0	1	F.& A.		616	July, 80. 3 July, 74. 35 Aug., 80. 4		
St. Nicholas Seventh Ward.	100	500,000	136 300	J. & J.		3	Aug., '80. 4 July, '80. 31/4 July, '81. 3	110	
Becond	100	300,000	108.500	J. & J.	10	8	July, '83. 5		:::
Shoe & Leather Sixth State of N. Y.	100	200,000	30,000	J. & J.	7	7	July, '50 3		
Third	1100	1,000,000	176,600	J. & J.	3	1	Ju v. '80. 316	110	
Tradesmen's	50	1,000,000	785,400	J. & J. M.&N.	10	12	Jan., '81. 4 2 Nov., '80. 5 July, '80. 6		
West Side	100	200,000	117,730	1. & J.	10	1	oury, ov. o	J	

§ The figures in this column are of date Oct. 1, 1889, for the National banks and of date September 18, 1889, for the State banks.

Gas and City Railroad Stocks and Bonds. [Gas Quotations by George H. Prentiss, Broker, 19 Broad Street.]

GAS COMPANIES.	Par.	Amount.	Period.	Fate.	Date.	Bia.	Ask.
Brooklyn Gas Light Co	25	2,000,000	Var.	5	Nov., '80	108	111
Citizens' Gas Co (Bklyn)	20	1,200,000	Var.	216	Aug., '80	63	62
do bonds	1,000		A. & ().	7	1898	100	105
Harlem	50	1,850.000	f. & A.	3	Feb. '78		70
Jersey City & Hoboken	20	750,000		71%	July, '80		160
Manhattan	50	4,000,000		5		175	180
Zetropolitan	100	2,500,000		5	Aug., '80	130	135
do certificates	Vr.	1,000,000			Aug., '80		104
Mutual, N. Y	100	5,000,000		11/2	Oct., 80		71
do bonds	1,000	1,000,000			1883	10)	104
Nassau, Brooklyn	25	1,000,000			Feb. '80	48	5216
do acrip	Va.		M. &N.	31/2	Nov., '80	15	100
New York	100	4,000,000		4	Nov., '80 Jan., '76	97	100
People's (Brooklyn)	10	1,000,000		374	Jan., '76	30	85
Bonds	1,000	875,000	M. & N.	7	1997	98	102
Bonds		125,000		6	1800	75	8.5
Central of New York	50		F.& A.	3	Ju y, '80	55	60
Williamsburg	50	1,000,000			July. '80		
do bonds	1,000	1,000,000		n n	1900	101	104
Metropolitan, Brooklyn	100	1,000,000			July, '80		65
Municipal	100	3,000,000		8	Sept., '80	155	160
rulton Municipal	100	750,000 1.500,000	M. & N.	, -	1888	105 65	110
[Quotations by H.	L. GI	BANT, Bro	ker, 145	Bro	adway.]		

Metropolitan, Brooklyn Municipal	100	1,000,000 M. (3,000,000	EN. 21/2	July, '80 61 Sept., '80 155	160
do bonds	100	750,000 M.	KN. 8	1888 105	110
Fulton Municipal		1 500,0001		1 65	1 71
, ————————————————————————————————————					
[Quotations by H	. L. GE	ANT, Broker,	145 Bro	Manway.j	
Bleecker St. & Fult. Ferry-St'k	100	900,000 J. d	k .T. 34	July, 70 18	22
1st mortgage	1.000	694.000 J.	LJ. 7	J'1y,1900 98	102
Broadway & Seventh AvSt'k	100	2.100,000 Q-	-1 24	Oct., '90 115	122
1st mortgage	1,000	1,500,000 J. d	b D. 7	July, '84 10314 Nov., '80 165 Nov., '8' 102 Oct., '90 140	1051
Brooklyn City-Stock	10	2,000,000 Q-	-F. 31/2	Nov., '80 185	1170
1st mortgage	1.000	300,000 M.	kN 7	Nov., '8' 102	1110
Broadway (Brooklyn)-Stock	100	200,000 Q-	-1. 3	Oct., '80 140	150
Brooklyn & Hunter's PtSt'k	100	400,000 A. d	t O. 2	O ct., '80 95	100
1st mortgage bonds	1,000	300,000 J. d	1 7	1 1888 (1024)	103
Bushwick Av. (B'klyn)-Stock.	100	500,000 J. 4	t J. 216	Nov., '80 90	100
Central Pk. N. & E. HivStock	100	1.800,000 Q-	-J. 2	Nov., '80 90 Oct., '80 108	111
Consolidated mort. bonds	1.000	1,200,000 J. 4	t D. 7	Dec.1902;110	113
Christopher & Tenth StStock	100	620,000 F.&	A. 216	Aug., '80 75.	8.5
Bonds	1,000	250,000 1. 4	t J. 7	1 HON 100	110
Dry Dock E.B.& Batt'ry-Stock		1,200,000 Q-	F 3	Nov., 80 160 June, 93 110 Oct. '80 165	173
1st mortgage, consolidated	500&c	900,000 J. d	b D. 7	June, '93 110	1115
Eighth Avenue-Stock	100	1,000,000 Q-	-J. 3	Oct. '80 165	180
lst mortgage	1.000	203,000 J. 4	k J. 7	Jan., '81 1100	110
42d St. & Grand St. Ferry-St'k	100	748,000 M.	kN. B	Nov., '80 170	18C
1st mortgage	1.000	236,000 4.4	tO. 7	Apr., '93 110	115
Central Cross Town-Stock	100	600,000		30	35
1st mortgage	1,000	200,000 M. d	k N. 7	Nov.1901 103	110
Houst. West St. & Pav. F'y-St'k		250,0004		30	
1st mortgage	500	500,00018.4	1.17	July, '94 102%	106
Second Avenue-Stock	100	1,199,500 J. d	k J. 246	July, '80 90	45
3d mortgage	1.000	150,000 A.d	EU. 7	July, '80 90 Apr., '85 109 Oct., '80 105	110216
Consol. convertible		1.050,000 M.	EN. 7	Oct., '80 105	106
Extension	:00&c.		& S. 7	18ept. '83 101	1
Sixth Avenue-Stock		750,000 M.	EN. 10	10ct '80 150	
1st mortgage	1,000	500,000 1.	t J. 7	July, '90 110 Nov., 80 170 July, '90 105	115
Third Avenue-Stock				NOV., 80 170	
1st mortgage		2,000,000 J.	k J. 7	July, 90 105	1074
Twenty-third Street-Stock	100	600,000 F.	& A . 4	IAU250 120	1180
1st mortgage		250,000 M.	k N. 7	May. '93.105	112

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

Insurance Stock List.

[Quetations by K. S. BAILEY, Broker, 7 Pine Street.]

Company	CA	PITAL.	Net Surplus,		D	IVID	MDS.		Pa	ION.
COMPANIES.	Par.	Amount	Ju y 1, 1880.*	1877	1878.	1879.	Last	Paid.	Bid.	Ask
American+	50	400,000	509,510		14	101/2	July.	'80. 4	130	
American Exch	100	200,000	70,593		10	10	July.	90. 5	104	
Bowery	25 25	800,000	421.286		50	20		80.10	195 200	
Brooklyn	17	200,000		20	50	50 18	Aug.,	'80. 8 '80.10	197	500
Citizens' 1	20	153,000 800,000	218,712 487,598	20	20	20	July,	'80.10	180	
City	70	210,000	171,737	1716		10	Aug.,	80. 5	120	125
Clinton	100	250,000	103,725		12	11	July.	80. 5	60	65
Columbia Commercial	30 50	300,000	2,860 83,872	25	N'ne 18	10	July,	'77. 5 '80. 4	100	110
Continental †		200,000 1,000,000	1 150 001	12.50		13.65	July.	80.6.92	190	
Eagle	40	800,000	596,418		50	15	Oct.,	180. 736	210	1
Empire City	100	200,000	72,970	14	10	10	July,	80. 814	100	100
Exchange	30	200,010	91,889		10	10	Aug.,	80. 5	100 125	105
Farragut	50 17	200,000	187.200 70,602		15	15	July,	80. 716 80. 35	97	100
Firemen's Tr	10	204,000 150,000	73,739		liĭ	11	July.	80. 5	105	
Franklin& Emp.	100	200,000	144,427			7	July,	'80. B	110	1.0
German-Amer.		1,000,000	926,930		10	10		'PO. 5	155	• • • •
Germania	50	1,000,000	807,368 124,467	80	22 10	14	July, July.	'80. 5 '80. 5	147 110	115
Greenwich	25	200,000	115/1 14/19	40	30	80	July,	50. 75	250	
Guardian		200,000	23,833		7	7	july.	'80. 3	80	70
Hamilton	15	150,000	132,682	20	1716	1216		'NO. 5	130	135
Hanover	50	500,000	730,285	10	10	20	July,	'80. 5	80	10
Homman	50	200,000	43,714 1,366,888	10	10	10	July.	'80. 5 '80. 5	140	150
Home	100 25	3,000,000 1*0,000	2.214	10 10	io	316	Jan.,	79. 35	60	65
Howard	50	500,000	150,228	119	10	5	July,	'80 5	112	160
Importers'& T	50	200,000	74,418		10	10	July,	80. 5	95	70
irving	100	200,000			10	10	Ju y.	'80. 4 '80 5	130	141
Jefferson * Kings Co.(Bkn)	30 20	200,010		20	50	20	July,	'40.10	190	200
Knickerbocker	40	150,000 280,006	7,817	10	5	5	lan	'79. 5	55	
Lafayette(Bkn)	50	150,000	115,730		16	14	Ju y,	'80. 5	105	115
Lamar	100	200,000		10	10	10	July.	80. 5	75	80
Lenox	25.	150,000	12,480 243,251	10	10	10 18	July,	'80. 4 '80. 5	11	120
Longle'. Bkn, t	50 25	300,000	I MALMIN		liö	5	July.	r0. 4	70	75
Manu! & Build.	100	200,000	198,563	12	12	13	July.	'80. B	135	140
Manhattan	100	250,000	140,512	20	10	10	July.	87. 5	100	100
Mec'ı.&Trad'ra	25	200,000			20	50	July, Ju y.	80. 6	150	
Mech'ica'(Bku)	50	150,000			20	20	Ju y.	80. 7 '80. 5	80	86
Mercantile Merchants'	50 50	200,000	4 77 4 1.414		116	13	Ju y.	8. 5	120	125
Montauk (Bkn)	50	200,000	111111111111111111111111111111111111111		12	10	July.	'80. 5	115	120
Nassau (Bklyn)	50	200,000	168,505		20	50	July.	80, 7	155	160
National	3716	200,000			20	110 15	July.	'80. 5	105	16
N. Y. Equitable	35	210,000			14	12	Aug.,		105	115
New York Fire	100	200,000			N'ne				50	60
New York City	100	300,000	19,569		N'ne	5	July,	'89. 3'6	70	
Niagara	50	500,000	570,973	12	11	12	Ju.y.	80. 7	158 110	***
North Piver	25	350,000	112,83! 409,086	11	30	20	Oct .	'80.4 '80.10	220	226
Pacific	25 100	200,000			12	12	Ju v.	80. 6	112	
Peter Cooper	20	150,000			20	20	Ju'y.	'>0. 8	180	1
People's	50	200,006	98,1:4	18	12	12	July'	'80. 5	100	115
Phenix	50	1 000,000		50	15	10	luly,	80. 5	80 150	125 85
Relief	50	200,000			10	HIVE	July'	'80. 5 '80. 31€	70	85
Republic †	100 25	200,000	4		20	20	Ju y'	'80'10	155	
st. Nicholas	25	200,000	-6,010	10	9	10	Fe '	'80 . 3	50	60
Standard	50	200,000	170.391			9.73		180.6.23	125	100
Star	100	500,000		17/2	121/2	12	July.	180. 5	75	120
Sterling	100	200,000		16	14	10	Auz,	'80. 31/2 '80. 5	115	
Stuyvesant Tradesmen's	25 25	300,000			10	10	July.	'80. 5	105	1:0
United States	25	250,000	221,374	14	12	11	July.	'80. 5	120	120
Westchester	10	300,000	122,964		10	10	Aug.,	180. 5	200	110
Williamsh'g C.	50	250,000	437,314	20	50	20	uly.	'80.10	1600	1

* Over all liabilities, including re-insurance, capital and scrip. † Eurplus includes scrip. Minussign (-) indicates impairment.

City Securities.

[Quotatious by DANIEL A. MOBAN, Broker, 27 Pine Street.]

	INTEREST.	Ronda	CE.	
Rate.	Months Payable.	due.	Bid.	Ask.
55 5 6 6 7 6 5 6 7 6 7 6 7 6 7 6 7 6 7 6	ceb., May Aug.& Nov do do do do do May & November, Feb., May, Aug.& Nov. do co do do May & November. May & November. May & November. do do do do do do do do do	1880 1890 1893-1990 1884-1911 1894-1900 1907-1911 1895 1895 1901 1898 1894-1897 1899 1890 1901 1888	100 106 104 106 112 118 108 115 127 107 115 127 107	101 107 109 130 125 125 125 126 116 116 118 128 108 116 128 108 108
	Yananam & Yales	1896 1894 1898	115 122 197 102	116 123 109 108
	555667656767676767676767	Rate. Months Payable 5 ceb., May Aug. & Nov do May & November, Feb., May, Aug. & Nov. do compart & May & November. 6 May & November. 6 May & November. 6 do	Rate. Months Payable due.	Rate. Months Payable. Bonds due. Bid. 5 do do 1883-1890 108 108 108 108 108 108 108 108 108 10

[Quetations by N. T. BEERS, Jr., Broker, 1 New St.]

Brooklyn-Local line l'em't— City bonds	January & July, do 10 do 10 do January & July,	1915-1924 136	108 118 126 136 118 116 111 112 121
--	--	---------------	---

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

Jersey Cuy— Water loan long	677		1895 1899-1902 1891-94		103 111 206	
Improvement bondsbergen bonds1868-69.	7	J. & J. and J & D. January and July.	1900	14	195	

203,973 36,556

98,938

29,999

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 Erie & Western.

(For the year ending September 30, 1880.)

The report of this company for the late fiscal year has just been issued in pamphlet form. A review of the company's operations, based on the brief statistics issued in advance of the report, was published in the CHRONICLE of December 4, on pages 573 and 587, but the figures presented below in much detail give a more comprehensive view of the workings of this great corporation. President Jewett devotes several pages of his report to an argument on the question of the company's obligation to declare dividends on the preferred stock when earned in any fiscal year. He arrives at the conclusion that there is no obligation to declare such dividends, and that the only preference of this stock is the right to have 6 per cent in any year before dividends are declared on the common stock.

The lease of the Lockport & Buffalo Railroad, from Lockport

to Tonawanda, was made in the year, and the Buffalo South-western Railroad, from Buffalo to Jamestown, 68 miles, was leased and worked the last two months—August and September. There were at the end of the year 438 miles of road with three rails, of which 404 miles are double track and 34 miles single track; 260.5 miles of road broad gauge only, and 311 miles of road standard gauge only. Total length of road, including branches and leased roads, 1,009.5 miles.

The following are statistics of traffic and earnings for four

years past:

	ROAD AND	D EQUIPMENT		
	1876-7.	1877-8	. 1879-9	9. 1879-80.
Miles owned	526	526		
Miles Is'd & contr'd	431	402	399	480
				
Total operated	957	928	928	1,009
OP	ERATIONS AN	D FISCAL RE	SULTS.	
Operations-	1876-7.	1877-8.	1878-9.	1879-80.
Passengers carried	4,887,238	4,896,327	4,894,527	5,491,431
Passenger mileage1	70,888,380	140,326,749	149,115,718	180,460,204
Rate p. pass. p. mile		2·189 cts.	2.091 cts.	2.041 cts.
Freight (tns) moved	$6,\!182,\!451$	6,150,468	8,212,641	8,715,892
Fr'ght (tns) mileage.1	114586220		1569222417	1721112095.
Av. rate p. t'n p. mile		0.973 cts.	0.780 cts,	0.836 cts.
Farnings—	\$	\$. \$	\$
Passenger	3,220,090	3,070,121	3,118,944	3,682,951
Freight	10.647,807	11,914,480	12,233,481	14,391.115
Mail, expr's, rents, &c.	840,993	660,377	589,598	619,042
m. (-1	11.502.000	15 011 050	48.040.040	
Total gross earn'gs		15,644,978	15,942,023	18,693,108
Operating expenses-	-			
Maintenance of way	2,295,529	2,064,992	2,159,931	1,938,715
Maint'nee of equipm't	1,981,059	3.788,516	3,998,298	4,152,277
Transp'tion expenses	5,616,843	4,364,379	4,623,863	5,109,980
Miscellaneous	1,606,409	417,976	393,607	442,953
Total	10,899,840	10.625.969	11 174 607	11 012 025
	, . ,	10,635,863	11,174,697	11,643,925
Net earnings	3,809,050	5,009,115	4,767,324	
P. c. op. exp. to earn's	74.10	67.98		62.29
The report says, o	of the old E	rie stock and	d the assess	ments, that
there are still out	standing 9.	162 shares	of common	and 3 8013/
shares of preferre	d stock of	the Eric F	Railwar Cor	nnang the
holders of which	hara fallad	one min I	tallway COI	npany, ine
holders of which	nave raneo	to pay in	e assessmer	it provided !

for in the plan of reorganization. Two suits are now pending against this company which have been instituted by the holders of some of this outstanding stock, to compel the company to issue its stock therefore in exchange, notwithstanding the failure of such holders to comply with the plan of reorganization within the time therein

prescribed. The board have no means of forming any opinion as to what the result of such suits may be.

ASSESSMENT FUND.

The assessments paid upon the stock of the Erie Railway Company, as finally reported by the reconstruction trustees, have been as follows, viz.:

Preferred stock, at \$3 00 per share -23,3724 shares. Common stock, at \$6 00 per share -72,982 shares. Preferred stock, at \$2 00 per share -58,195 shares. Common stock, at \$4 00 per share -697,856 shares.	437,892
To which add for interest on assessments, interest and profits	\$3,415,822

on investments, sterling exchange, etc., up to September 377,503 Total... \$3,793,326

Of this sum we had received up to Sept. 30, 1880, \$3,096,413, of which we had applied to improvements. .\$3,092,079 And there has been disbursed by the trustees for expenses in London and New York, taxes, services, judgments, and otherwise conducting the reorganization plan, the sum of ... 570,002 4,333 Leaving a balance in hands of our Treasurer Sept. 30, 1880.. And balance in hands of trustees at same date..... 126,910

The amount paid from the assessment fund in the year ending September 37, 1880, for improvements to the property, was **\$828**,860.

	improvements to September 30, 1880, has been \$3,092,079, as
i	follows:
١	Third rail\$1,207,429
1	For equipment, consisting of—
١	Two car floats\$25,880
١	Thirty-eight locomotives 313.500- 339.380
١	Second track
ı	Improvements at Buffalo, consisting of engine-house, machine
١	shops and freight-house

Grain elevator at Buffalo....

Ship basin and docks, Jersey City....

Engine-house at Bergen.....

COMPARATIVE STATEMENT OF PROFIT AND LOSS FOR FISCAL YEARS ENDING SEPTEMBER 30, 1879 AND 1880.

Credits.		
	1379.	1880.
Earnings-Main line and branches	\$15,942,022	\$18,693,108
Working expenses	11,174,698	11,643,925
		,010,010
Net earnings	. \$4,767,323	\$7,049,183
1 Payonia ferries—earnings	237.357	265,651
Pavonia Horse Railroad-earnings	20.745	23,769
N. Y. Lake E. & W. bag'ge exprsearn'g	20,745 5 57,730	70,051
Weehawken docks-earnings		51,559
Grand Op. House and 23d St. prop's-rent	Q	34,226
Unclaimed baggage and freight—receipts	2.570	1,956
Brooklyn Annex—earnings	2,488	18,367
N. Y. L. E. & W. Elevator, Buffalo-earng's	2,200	78.453
Blake's Docks, Buff do-earnings		2,096
Interest on securities	19 185	237,417
Sterling exchange	2,254	407
Gold premium	. 58	407
Gold premium. Adjustment of interest on funded debt		**********
prior to October 1, 1878	3,996	,
prior to October 1, 1878	. 3,990	• • • • • • • • • • • •
Total Credits	Ø5 100 CDC	DE 000 110
le control de la	. \$5,180,636	\$7,833,140
Debits.		*
Pavonia ferries - expenses	. \$314,757	\$216,318
Payonia Horse Railroad—expenses	20.892	21,118
Pavonia Horse Railroad—interest on bonds		10.237
N. Y. Lake E. & W. bag'ge expr's-expenses	54,780 19.724	61,455
Weehawken docksexpenses	19,724	9,217
Grand Op. House & 23d St. prop's-expns		25,987
Unclaimed baggage and freight-expenses	$3,798 \\ 23,281$	4,794
Brooklyn Annex—expenses	23,281	36,274
N. Y. Lake E. & W. Elevator, Buff.—expns	-0,202	58,343
Blake's Docks, Buffalo—expenses	7,647	4,790
Interest on funded debt	2,047,712	3,963,872
Long Dock Company bonds-interest		210,000
Weehawken Docks—interest	64,453	64,453
Guaranteed interest.	133,000	131,928
Interest on loans.	47,978	29,015
Interest on mortgages, etc	14,418	
Interest on equipment.		22,797
Rentals of leased lines	659 445	148,284
Suspen'n Bridge & Erie Junct'n RR.—rent		662,952
Potongon & Morrowk DP nont	40,914	25,704
Paterson & Newark RR.—rent	15,589	11,327
Expenses for countersigning bonds	17,799	18,816
London office expenses. Commissions, &c., for extend'g 2d M. bond	3,458	12,641
Commissions, &c., for extend g 2d M. bond	s 109,524	550
Commissions, &c., for extend'g 4th M. bonds		146,850
State of New York-taxes		6,379
State of Pennsylvania—taxes		19,576
State of New Jersey-taxes.	******	39,913
Brook'n annex—expenses prior to Oct.1,'78		
Interest on equipment prior to Oct. 1, 1878		
Claims prior to Oct. 1, 1879		78,919
Total debits	. \$3,888,664	\$6,012,519
Surplus	. \$1,291,971	\$1,790,620
CONDENSED BALANCE SHEET, SEPT. 30,		pt.
Dr.	1879.	1880.
Construction—Main Line	\$548,381	\$1,308,472
Third rail—general account	228,344	263,496
Equipment	70,470	350,986
Real estate	124,926	148,472

COMPENSED DALANCH SHEET, SELT. 30,	1010, AND SEL	1. 50, 1850.
Dr.	1879.	1880.
Construction-Main Line	\$548.381	\$1,308,472
Third rail—general account	228,344	263,496
Equipment	70,470	350,986
Real estate	124,926	148,472
Expended out of the special fund for-	121,020	110,112
Third rail	1,207,429	1,207,429
Second track	491.860	1,034,297
Improvements at Buffalo	67,071	141,504
Engine-house at Bergen	19,698	36,556
Equipment	339,380	339,380
Equipment. Elevator at Buffalo.	89,870	203,973
Ship basin and docks Israev City	17,909	
Ship basin and docks, Jersey City Miscellaneous	29,999	98,938
Construction—branch lines.	28,888	29,999
Elevator at Puffela general account	86,070	158,611
Elevator at Buffalo—general account	37,425	7,394
Ship basin and docks, Jersey City-gen-	00.000	110.000
eral account.	82,602	110,822
Lehigh docks, Buffalo		92,851
Weehawken docks, construction	848	3,278
Buffalo & Southwestern RR. improvement	· ^	
account		36,302
Amounts paid on account of equipment	160,645	781,655
Stocks of other companies		140,200
Bonds of other companies		273,819
Amounts due by agents, other companies		
and individuals, on current accounts	1,841,986	2,729,148
Materials and supplies on hand at shops		
and on road	875,731	1,123,542
Cash on hand	155.196	· 186,580
Cash in London to pay coupons		50,568
Bills receivable.	7,500	10.543
The estate of the Erie Railway Company.	95,737,122	151,681,284
	\$102,631,098	\$162,550,111
	, -,,-00	102,631,098
•		,001,000

	\$102,631,098	\$162,550,111	
		102,631,098	
Net increase in 1879-80	· · · · · · · · · · · · · · · · · · ·	\$59,919,012	
Cr.	1879.	1880.	
Common stock issued at this date	\$24,997,100	\$75,879,300	
Preferred stock issued at this date		7,367,700	ì
Funded debt as per Investors' Supple-			
MENT	66,678,501	67,173,744	
Loans payable	300,000	200,000	
Bills payable	182,763	67,500	
Interest on funded debt (due and accrued)		1,213,648	
Amounts due to other companies and		355,876	-
individuals on current accounts, consist-			

616,279

671,543

Pay-rolls for Sept., payable in October....

for FRASER

	1879.	1880.
Audited vouchers for supplies, etc., including September vouchers Traffic balances, etc	\$1,534,697 631,186 31,868	\$1,542,143 832,134 50,061
Special fund received from trustees for	2,364,118	
Assessments on the common stock of the		2,791,424
Eric Railway Company (\$2 per share).		116,390
Interest on assessments received on stock of the Eric Railway Company, and inter- est and profits on investments, sterling		377,503
exchange, etc	2,120,517	3,911,138
\$	3102,631,098	\$162,550,111 102,631,098
Net increase in 1879-80		\$59,919,012

New York Providence & Boston.

(For the year ending September 30, 1880.)

Mr. S. D. Babcock, the President, says in his report: "The increase in gross receipts over the previous year is \$69.446, and of expenses \$39,007; the net earnings being increased \$30,439, or about 10 per cent. Deducting in both years the revenue derived from dividends of the Providence & Stonington Steamship Company, the increase in net earnings would be \$50,562, or about 21 per cent, although there has been no diminution in the fierce competition, and, with trifling exceptions, the 'rates,' both for passengers and freight, have been as low as ever. The loss of the Narragansett, of the Stonington Line, in June last, not only prevented the Steamship Company from paying its usual dividend in July, but caused a virtual suspension of the through passenger business via Stonington for nearly a month, and when it was resumed by the substitu for nearly a month, and when it was resumed by the substitution of a much inferior boat, the falling off in travel caused thereby involved a large loss of revenue, which it is impossible to compute. * *

"The extensions of the Pawtuxet Valley Road to Pontiac and the Pontiac Branch Road, both of which were alluded to in the last report, were completed and opened for traffic on the first of January last, and have since been operated by this company. The business of the line between Providence and Hope has been fairly remunerative, and a lease of the above roads for a

number of years will probably be taken. * * *

"The Rhode Island Central Railroad, better known as the Warwick and Oakland Beach Railroad, having been sold under foreclosure, was offered to us at a price but little greater than the value of the rails, and it was deemed judicious to purchase it which was done in Inna last and on the first of purchase it, which was done in June last, and on the first of July it was opened for traffic. The travel during the summer was larger than was anticipated and will doubtless constantly increase. It is believed that it will prove a valuable feeder to the main line, and your authorization of the purchase will now be asked, and that it be regularly recorded as the property of this company."

The annual report also supplies the following figures, showing

the comparative statistics of the past two years:			
	1879	1880.	Increase.
Receipts	\$794.625	\$854,072	\$69,446
Expenses.	465,969	504,976	39,007
Expenses			
Net earnings	\$318,656	\$349,096	\$30,439
The number of passengers	carried in	the years:	
The number of passes	1879.	1880.	Increase.
	249,932	263,260	13,328
Through passengers	336,332	442,078	105,746
Local passengers	106,339	154,505	48,166
Commuters			
Total	692,603	859,813	167,240
The amount of freight carr	ied in the	e years:	
7	1879. <i>Tons</i> . 234,753 73,112	1880.	[
X	Tons.	Tons.	Tons.
Through freight	234,753	194,743	Dec40,010
Local freight	73,112	108,353	Inc35,241
Total	307,865	303,096	Dec. 4,769
Total	307,000	TORG DOD THE V	
BALANCE SHEET OF RECEIPTS AND	EXPENDIT	UKES FOR THE T	EAR 1075-00.
	Receipts.	,	050.000
Balance cash assets from last ann	ıual report		\$50,203
Earnings Pawtuxet Valley RR			854,072
Earnings Pawturet Valley RR			39,106
Bills payable			102,000
Total receipts Exp			. \$1,094,382
Exp	enditures.		,
Evnancas			. \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\
Dividende			210,000
Interest	.		19,031
Ti-tampion used bonds noid			
Dhode Island Central Railroad Di	irchase	\$45,000	I I
Phode Island Central RR. constr	nction acco	o,000	- 01,000
Profit and logg Warwick Railroad	1 CO		. 2,000
Stock in Pawturet Valley Railros	1d		7,000
Construction against Harbor .[1]	netion		* 40,040
Powtuvet Velley Railroad, joint	account		20,002
Ponting Pronch Railroad			0,717
Pawtuxet Valley Railroad		• • • • • • • • • • • • • • • • • • •	18,015
Cash in Stonington		\$31,260	- 65,229
Cash in Stonington Due from M. Morgan's Sons.		33,908-	- 05,229
Total expenditures	· · · · · · · · · · · · · · · · · · ·		\$1,094,382
Connecticut	Divon D	ailroad	
(For the year endi	ng Septe	moer 30, 1880	•)

..... \$302,271

386,669

The annual report gives the following:

From passengers.
From freight.

From express. From rents and other sources.	\$14,245 9,212
Total Total operating expenses	\$726,0 60 499,3 20
Net earnings for the year	\$226, 740 5,380
Total income for the year	\$232,121
Against which are charged: Rentals	
Surplus for the year	\$34,458
Balance September 30, 1880 The gross earnings for this year exceeded the gross of the preceding year \$104,389, while the increase in tures, exclusive of the cost of new equipment, was only The surplus for the year, after the payment of dinterest, taxes and all other expenses charged to the of the road, or to the construction account, was \$34,458	\$645,317 earnings expendi- \$58,261. ividends, peration 8.

	A	NNUAL INC	OME FOR	FIVE TEAR	.		
				Rents, Int's	st		
Years end'y				and Other		Total	
	Receipts.	Expenses.	Income.	Items.	dends.	Surplus.	
1876 \$		\$382,269	\$217,780		\$168,000		
877	573,302		207,679		168,000	561,665	
	584,670		205,586	29,139	168,000	578,886	
	622,310	414,980	212,071		168,000	610,8 58	
	726,060	512,014	219,426	16,967	168,000	645,317	

Northeastern Railroad Company (S. C.) (For the year ending Sept. 30, 1880.)

The annual report, just issued, gives the following statement of the company's operations for its fiscal year, closing on the 30th September, 1880, as compared with those of the previous

year: Receipts from— Freights Passengers Mails.	86,007	1879-80. $$284,745$ $100,309$ $19,838$	Increase. \$39,677 14,302 4,646
TotalOperating expenses	\$346,267 210,903	\$404,894 219,234	\$58 ,626
Balances Increase in revenue Ratio of expenses to receipts 54	\$135,364	\$185,659 ast 60 9 in 1	\$58,6 26

The President remarks in his report that this gratifying increase of \$58,626 in our gross receipts is mainly attributaincrease of \$58,626 in our gross receipts is mainly attributable to the general prosperity of the country, and the healthier conditions of trade. "During the past year we have moved 91,436 bales of cotton, against 62,153 bales the preceding year—the excess being 29,283 bales. Of these, but 16,207 were furnished along the line of our own road; the remainder, 75,229 bales, having reached us from points beyond Florence." * *

"Our up through freights have exceeded those of the last year by \$16,571, and our way freights those of the previous year by \$7,628." * * * "In our passenger service, a like improvement is noticeable—the receipts of this year having been \$100,309, as against \$86,007, the larger proportion of this increase being in our way travel."

increase being in our way travel."

The financial condition of the company on the 30th Septem-

The mancial condition of the company of the	1
ber, 1880, was as follows:	D105 050
Net proceeds of transportation for 1879-80. Set proceeds of transportation for 1879-80.	\$185,658
Taxes	106,220
Taxes	050 100
Balance	97 548
Extraordinary expenses	
and loss	\$51.891
Balance at credit of profit and loss from 1879	117,445
Total at credit of profit and loss 30th September, 1880	\$169,337

GENERAL INVESTMENT NEWS.

American Union Telegraph.—A circular has been issued to those subscribers to the Central Construction Company of the American Union Telegraph Company of record on the books of that company at the time the last instalment was paid, on September 15, announcing that it has been decided to raise a fund of \$6,000,000 for the purchase and laying of two cables between this country and Europe, to be operated in connection with the American Union Telegraph Company. Of this fund \$3,000,000 is reserved for the subscribers mentioned. money is to be called in 10 per cent instalments, and every paid-up subscription of \$1,000 will be entitled to a 6 per cent mortgage bond and ten shares of the cable company's stock The privilege to subscribe will expire on the 31st inst.

—As to the ocean cables of this company, the American Exchange says: "An attempt was made by the established cable companies to secure an arrangement with Mr. Jay Gould which would meet the traffic requirements of his company, but the concessions which he demanded were not agreed to, and subscriptions for the construction of the two new cables have been opened by the Central Construction Company. The fund which is to be raised is \$6,000,000, of which one-half will be reserved for the subscribers of the Central Construction Company of record on September 15 last. The calls on the subscribers will be 10 per cent of their subscription at a time. For every \$1,000 paid up the subscribers will receive ten shares of stock of the par value of \$100 each and a \$1,000 6 per cent mortgage bond. The privilege to subscribe will expire on Dec. 31, 1880. The contractors for the new cables will be Messrs. Siemens & Co., of England. The American end of the cables will be at Whitehead Bay Harbor, just east of Torbay, in Nova Scotia, the landing on the English side to be made near Pen-

Canadian Pacific Railway.—At Ottawa, Canada, Dec. 10, the Pacific Railway contract was laid before the House of Parliament. It is signed by Messrs. George Stephen, Duncan McIntyre, John J. Kennedy, R. B. Angus, Morton, Rose & Co., Kohn, Keinach & Co., and James J. Held, on behalf of the syndicate, and by Sir Charles Tupper for the Government. The contractors are required to deposit \$1,000,000 cash for its equipment in approved securities as a guarantee. The portion of the road from Winnepeg to the base of the Rocky Mountains is to be completed by June, 1885, and the whole line from Lake Superior to the Pacific by May, 1891. The Government will complete the portions of the road now under contract, and turn them over to the syndicate, together with \$25,000,000 and 25,000,000 acres of land. The capital of the company is fixed at \$25,000,000, divided into shares of \$100 each, and the directors will be empowered to bond the road for \$10,000 per mile. There is much opposition to the ministerial policy, and an effort is being made to excite popular feeling against the measure. It is said that the debate will be pressed now till the matter is voted on.

Central Pacific Railroad.—The land trustees give notice that they hold \$400,000 in gold coin, with which, in accordance with the terms of the mortgage, they propose to redeem so many of said bonds as shall be offered at the lowest price; but all bids over one hundred and five (105) "flat" may be rejected at the option of the trustees.

Chesapeake & Ohio.—At Richmond, Va., Dec. 16, the annual meeting of stockholders was held. The net earnings of the road for the past fiscal year were \$569,227, being an increase of \$185,018 over the net earnings of 1879. The following directors were elected: C. P. Huntington, A. A. Low, A. S. Hatch, Elias Higgins, John Castree, Jesse Hoyt, A. E. Orr, Ezra, Wheeler and E. D. Tournier, of New York, and W. C. Wielbarn and Laby Early of Vierbarn and Laby Edward Laby Edwar Wickham and John Echols, of Virginia.

Chicago Bonds.—A dispatch from Chicago (December 16) to the New York Times says: "The remainder of the new city 4 per cents was taken to-day, making an aggregate of 330,000 in three days. Much dissatisfaction is expressed at the fact that this loan has been taken by large capitalists instead of by the public at large. Bankers state that had the loan been put on the market for competition, the bonds would have brought a premium of 2 per cent, and the city is considered so much the loser."

Chicago Burlington & Quincy.—The directors met in Boston and again considered the question of a stock dividend, and finally voted to call a special meeting of the stockholders December 28, to vote upon the consolidation of the Chicago Burlington & Quincy with the Council Bluffs and other roads, and, secondly, upon the question of authorizing the directors to issue new stock. The following is a copy of the circular issued from the Chicago Burlington & Quincy office, calling the special meeting of the 28th:

To the Stockholders-Notice is hereby given that, in pursuance of a vote of the board of directors of this company, this day passed, of which

vote of the board of directors of this company, this day passed, of which the following is a copy—

"Voted. That a special meeting of the stockholders of this company be and is hereby called to meet at the general office of the company, in the city of Chicago, Ill., on the 28th day of December instant, at 11 o'clock A. M., to consider and act upon the propositions to consolidate, by purchase or otherwise, the stock, property and franchises of the Kansas City St. Joseph & Council Bluffs Railroad Company, Hastings & Avoca Railroad Company, Moulton & Albia Railroad Company, Red Oak & Atlantic Railroad Company, Chillicothe & Chariton Railroad Company, Keokuk & St. Paul Railroad Company, and the Madison & Keokuk Railroad Company, and of such other branch road companies as the meeting may deem it proper to include, with and into those of this company, and to determine whether the directors shall be authorized for this and other purposes from time to time, as they shall deem proper, to increase the capital stock of the company to the extent of the cost of the road, and to dispose of the same in such manner as they may see fit," a meeting of the stockholders of said company will be held at the office of the company at Chicago, Ill., on the 28th instant, at 11 o'clock in the of the company at Chicago, Ill., on the 28th instant, at 11 e'clock in the forenoon of that day, for the purpose of considering and acting upon the propositions mentioned in said vote.

Stockholders who cannot be personally present are requested, on receipt of this notice, to sign the inclosed proxy and return the same to J. M. Forbes. President, Boston, Mass.

By order of the directors. J. M. FORBES, President. Chicago, Dec. 11, 1880.

The Chicago Burlington & Quincy Railroad Company has given the New York Stock Exchange notice of an issue of 10,000 new shares of stock, issued for construction purposes.

Chicago & Northwestern.—It is announced that the Chicago & Northwestern Railway Company will hereafter issue only bonds bearing interest at the rate of five per cent under its sinking-fund trust of 1879, made to provide means for the extension of its system. A satisfactory proposition made to the company by Kuhn, Loeb & Co. to purchase the next issue of their five per cent bonds has been accepted.

Denver & Rio Grande.—The \$4,000,000 subscription to extend the Denver & Rio Grande Railway lines, which was brought out last week, closed Dec. 14. Over \$11,000,000 is reported to have been tendered in the United States and England, but only existing stockholders will receive allotments, which will be in the proportion of one share of new to four of old shares of the stock. The company receives at 165—the subscription price-\$5,600,000 to complete the remainder of the 1,462 miles of the company's line.

Flushing & North Shore.—This road was sold at auction Dec. 11, at the Court House in Long Island City, for \$800,000, an injunction to enjoin the Louisville & Nashville Company

the purchasers being Drexel, Morgan & Co. The Times reports that this road was recently withdrawn from the Long Island Railroad combination and ordered to be sold under joint agreement of the stockholders and bondholders. The sale took place nominally on the 11th, the read being bought in by the owners. Previous to the sale another contract was entered into with the Long Island Railroad Company by which the latter is to operate it for fifty years from Jan. 1. The terms were refused for publication.

Hartford & Connecticut Valley .- The stockholders, at their meeting in Hartford, re-elected the old board of directors. The directors were authorized to apply to the legislatures of Connecticut and Massachusetts for permission to extend the road on the west side of the Connecticut River to Holyoke. The cost of the new road will be about \$800,000. The Valley Road is to turn its bonds into stock; and to raise means for building the new road the idea is to issue about \$400,000 of additional stock, and bond the entire road from Saybrook to Holyoke for the remaining half of the cost. No action was taken on the proposal to rescind the vote with regard to the conversion of the first mortgage bonds of the Connecticut Valley Railroad Company into stock of this company. The directors have the matter under consideration, and will hold an adjourned meeting next Monday to decide what action shall be taken.

Havana Rantoul & Eastern.—It is reported that this road has been sold to the Wabash St. Louis & Pacific Company on terms not made public.

Horse Railroads in New York and Brooklyn.-From returns filed at Albany, the following statements for the year ending Sept. 30, 1880, have been obtained, and are compared with 1878-79:

DRY DOCK EAST BROADWAY & BA	TTERY, (N. Y	.)
	1879-80.	1876-79.
Paid capital		\$1,200,000
Funded debt	855,000	856,000
Receipts—From passengers	783,174	704,737
" From other sources	7.008	6,068
Payments—For road expenses	504,703	450,806
" For interest	55,742	59,773
" For dividends	144,000	108,000
" For United States bonds	40,000	51,000
" For account of funded debt	1,000	59,000
SIXTH AVENUE (NEW YO	PK)	, 00,000
SIRIE RIBROD (REW 10)	1879-80.	1878-79.
Paid capital	\$750,000	
Fundad daht		\$750,000
Funded debt	500,000	416,000
Floating debt	25,000	175,000
Receipts—From passengers	727,890	672,338
" From other sources	33,610	37,669
Payments—For road expenses	443,169	441,749
" For interest	34,900	29,120
" For dividends	90,000	
" For reduction of the floating debt	150,000	375,000
" For the proceeds of bonds paid to		
stockholders	93,651	
BROOKLYN CITY.	,	
	1879-80.	1878-79.
Paid capital	\$2,000,000	\$2,000,000
Funded debt	300,000	300,000
Floating debt.	200,000	50,000
Receipts—From passengers	1,609,760	1 466 110
" From other sources	69,129	1,466,112
Payments—For road expenses		43,775
Por interest	1,466,461	1,208,226
TOT INTO COURSE STATE OF THE PROPERTY OF THE P	26,069	26,254
For dividends	280,000	280,000
BROADWAY (BROOKLY)	N).	
D 17 14 -1	1879-80.	1878-79.
Paid capital	\$250,000	\$250,000
Funded debt	250,000	250,000
Floating debt, present report	65,353	40,561
ReceiptsFrom passengers	272,483	239,017
" From other sources	13,604	127,875
Payments—For road expenses	215,263	208,726
" For interest	19,186	20,341
I "For dividends	36.000	30,000
FORTY-SECOND STREET & GRAND STREET	FERRY RR.	(N. Y.)
	1879-80.	1878-79.
Paid capital	\$748,000	\$750,000
Funded and floating debt	267,512	267,328
Receipts-From passengers	309,763	333,565
" From sale of horses	2,132	818
Payments—For road expenses	228,071	213,407
"For interest	16,520	16,520
" For dividends, &c	97,240	112.783
I OI WIVIUGHUN, &C	01,540	114.100

International & Great Northern.—It is stated on good authority that Mr. Jay Gould has purchased a controlling interest in the stock of this company.

Keokuk & Des Moines.—The following is an official state-

- 1	ment of the Reckuk and Des Moines Railway Company	:
1	Gross earnings for year ending Sept. 30, 1879	\$565,566
	25 per cent rental of which is	141,389
	25 per cent rental of which is. Interest at 5 per cent on \$2,750,000 bonds paid.	137,500
	Surplus earnings for year 1879	
	Gross earnings for year ending Sept. 30, 1880	\$639,788
1	25 per cent rental of which is	159.947
	Interest at 5 per cent on \$2,750,000 bonds paid	137,500
	Surplus earnings for year.	\$22,447
	Add surplus of former year	3,889

From which a dividend of \$1.75 per share on the preferred stock has been declared, payable on the 23d day of December.

at the office of the Farmers' Loan & Trust Company in this city. The transfer books will be closed on the 15th day of December and opened on the 5th day of January, 1881.

Louisville & Nashville.—At Nashville, Tenn., December 16, an amended bill was filed in the United States Circuit Court in the case of the minority stockholders of the Nashville Chattanooga & St. Louis Railroad Company against the Louisville & Nashville Railroad Company, charging that the election of the acting board of directors was a nullity, and praying for from operating the road and from voting the stock it bought, and also praying for a Receiver. Judge John Baxter and Judge Key will hear the case at Knoxville, on Tuesday, the 21st inst.

Memphis Paducah & Northern.—In the Circuit Court of the United States at Memphis a bill of complaint of Abram Carl Wertheim and others vs. The Memphis Paducah & Northern RR. Company et al. was filed. The bill alleges that default was made on the \$3,000,000 first mortgage bonds, but that Canada and Horsley, the trustees, have refused to take such steps as would foreclose the mortgage and enforce the sale of the road, although requested so to do by the holders of said mortgage. The bill prays the aid of the Court and the sale of the road enforced, and the said Trustees, Canada and Horsley, compelled to execute the said trust, and that, pending such proceedings, a Receiver be appointed by the Court, and that an injunction be granted to restrain the said railroad company, its officers and agents, from handing over possession of said road or any part thereof to any person except a Receiver appointed by Court or the said trustees.

Ohio & Mississippi.—A press dispatch from Indianapolis is as follows: "Last summer an agreement was made between the Ohio & Mississippi Railroad Company and the London Liverpool & Globe Insurance Company, by which the latter was to insure the former a title to its Jeffersonville Branch for the sum of \$60,000. By foreclosure proceedings, ending in a sale last summer, the London Liverpool & Globe Insurance Company perfected a title to the property, and an order was entered by Judge Drummond, in the United States Court Dec. 11, authorizing John King, Jr., Receiver of the Ohio & Mississippi, to pay the \$60,000, and the insurance company, upon the execution of the necessary papers, to make its title as good as that of the former."

Philadelphia & Erie.—The managers have decided to pay off at maturity the first mortgage 6 per cent bonds due April 1, 1881, amounting to \$5,000,000. Messrs. Drexel & Co., of Philadelphia, have concluded a negotiation for the purchase of \$5,000,000 of the 5 per cent consolidated mortgage bonds of this company, guaranteed by the Pennsylvania RR. Company.

Port Royal & Augusta.—In addition to the interest on its first-mortgage bonds, this company will, on Jan. 1, pay 2 per cent on its income bonds from the earnings of the current year.

Richmond & Alleghany.—At the annual meeting held in Richmond on the 8th inst., the following directors were elected: Geo. M. Bartholomew, Hon. James G. Blaine, Joseph H. Gray, Conrad N. Jordan, Hon. Hugh McCullough, Cyrus H. McCormick, John I McCook, H. C. Parsons, Samuel Shelthar, John W. Simpson, H. D. Whitcomb and C. E. Wortham.

Rochester & State Line.—At a meeting of the bondholders of this company, a few weeks ago, Messrs. Adrian Iselin, Jr., Anson Phelps Stokes and Walston H. Brown were appointed a committee to buy the road whenever it should be offered for sale. The new company will be known as the Lake Ontario Rochester & Pittsburg Railroad Company. A decree for the sale was given in Rochester December 13, and the reorganization will be completed in January. The decree fixes the amount of the bonds at \$2,150,000 and the organization the amount of the bonds at \$2,160,000, and the overdue interest at \$151,200. According to the present plan the obligations of the new company will be limited to \$12,000 a mile first mortgage; \$16,000 a mile income bonds and \$20,000 a mile stock. The total amount of these obligations will amount to about \$5,625,000. It is the purpose of the new company to extend the present line, but the plans have not been fully perfected. The Rochester & State Line Railroad extends from Rochester to Salamanca, a distance of 107½ miles. A plan of reorganization has been completed, to which the bondholders may become a party at any time before the date of the sale. The securities of the new company will be distributed as follows: Helders of the first mortages bonds of the old company. lows: Holders of the first mortgage bonds of the old company will receive new first mortgage bonds to the amount of one-half of the par value of the old bonds and of one coupon in addition, and income bonds equal to three-fourths of the par value of the same bonds and one coupon in addition; they will have the option of taking new stock at the rate of five shares of stock to each \$1,000 bond, upon payment of \$50 for each five shares; holders of the debenture bonds of the old company will receive income bonds at par for the full amount of their holdings. The capital stock of the new company will be \$2,500,000. It is contemplated to extend the road from Rochester to Lake Ontario, and to provide funds for the cost of this extension by the issue of first mortgage bonds at the rate of \$12,000 a mile and income bonds at the rate of \$16,000 a mile. These bonds are to be equal with those of the same class placed on the present road, but are to be a first lien on the road to be constructed.

Rome Watertown & Ogdensburg.—From the report made to the New York State Engineer the following figures are made up for the year ending Sept. 30, 1880, in comparison with 1878-9:

Poid up stock	1879-80. \$5.293.900	1878-79. \$5,293,900
Paid up stock	8,622,500 438,078	7,759,900 597,778
Receipts from passengers	\$433,496 884,987	\$382,601 647,356
Receipts from mails	32,611 }	113,330
Total	\$1,467,892	\$1,143,287
Operating expenses	. \$980,156 260,535	\$834,640 250,848 24,000
Total		\$1,109,488

St. Louis Iron Mountain & Southern.—Mr. Thomas Allen accepted Jay Gould's proposition, and sold his stock of nearly 40,000 shares, for which the purchase money, as reported, amounts to a trifle less that \$2,000,000. H. G. Marquand also disposes of 20,000 shares of the stock, about one-half of his interest in the road, to Mr. Gould. With other odd lots bought up, Mr. Gould's total interest is reported to be about 70,000 shares.

Toledo Delphos & Burlington.—A Boston dispatch says: "The syndicate lately formed by Boston and New York capitalists for the building of the Toledo Cincinnati & St. Louis Railroad, which is an extension of the Toledo Delphos & Burlington road from Kokomo to St. Louis, Mo., has met with such success in securing subscriptions that contracts are being let along the entire line of over 250 miles. The officials of the road, having perfected favorable arrangements for terminal facilities in St. Louis, state that they expect to have the road in operation by October, 1881."

Union Ferry Company of Brooklyn.—The annual report of this company, filed with the Secretary of State, shows: Assets—Boats, \$465,000; ferry buildings, &c., \$248,000; real estate, \$212,000; machinery, \$20,000; lumber, \$5,500; horses and carts, \$2,000; office furniture, \$2,000; coal and wood, \$45,400; loans on stock, \$680,000; United States bonds, \$300,000; taxes due by city of New York, \$27,749; petty cash, \$1,000; cash in bank, \$138,245. Liabilities—Paid capital, \$1,000,000; city of New York, \$22,187; unpaid accounts (estimated), \$13,500; tickets outstanding, \$38,418; claims in suit (estimated), \$30,000; taxes due State, \$2,500; taxes due Brooklyn (estimated), \$17,000.

Vermont & Canada.—The opinion of the Supreme Court of Vermont in the case of James R. Langdon et al., vs. the Vermont & Canada RR. Company et al., heard at the General Term of the Court in Montpelier, in the autumn of 1879, was filed on Tuesday in the office of the Clerk of the Court for Franklin County. This decision finally determines the long-disputed question as to the priorities and rights of the different classes of securities based upon the Vermont Central and Vermont & Canada Railroads, and holds that the bonds issued by the Receivers and managers from time to time, and known as the "trust securities," are prior in right and security to the claims of the first and second mortgage bondholders, and the stockholders of the Vermont Central Railroad, and the stockholders of that corporation, and to the rental claims of the Vermont & Canada Railroad Company, and must be first paid. The Court orders the case referred to a Master to reckon the principal and interest on the trust bonds and make other computations.—

Boston Advertiser.

Western Union Telegraph.—This company issued a general order, Dec. 16, reducing rates for messages to all points at which the American Union Company has offices, to meet the reduction already instituted by the latter company. The principal changes are as follows:

· ·	ou Ruie.	now nuce.
To New Orleans, Atlanta and Augusta	\$1 00	\$0 75
To Omaha	1 00	60
To St. Louis and Milwaukee	60	50
To Cincinnati and other Ohio points	50	40
To Richmond	50	30
To Pittsburg and Rochester		30
To Buffalo		20
To Syracuse	35	25

The reduction to corresponding points is in proportion to those above given. The rate to Albany, Boston and Washington remains unchanged at 25 cents. No 25-cent rates are affected by the order.

—Messrs. Fisk & Hatch, No. 5 Nassau Street, have issued a circular proposing a combined subscription for two or three hundred millions of the new funding bonds to be issued by Government, and they have opened a book for recording the subscriptions of all who may wish to join with them, either for the purpose of exchanging their fives and sixes of 1881 or for purchasing the new bonds. They say: "By making a combination now of two to three hundred millions or more, we may be able to control the negotiation of the whole loan on terms equitable to all who may wish to secure a portion of the bonds, instead of its being controlled by a limited syndicate, the privileges of which would be accessible to but few." The firm proposes to manage the combination, and for its services to charge a commission of % of one per cent on the amount obtained for each subscriber. They also retain the privilege of an undivided interest in \$25,000,000 of the whole amount obtained.

—At the annual meeting of the stockholders of the Mercantle Trust Company the following gentlemen were elected directors for the ensuing year: Louis Fitzgerald, Henry A. Hurlbut, Solon Humphreys, Henry G. Marquand, John T. Terry, Henry M. Alexander, William R. Garrison, Henry B. Hyde, Thomas T. Eckert, Henry Day, Whitelaw Reid, Jose F. de Navarro, Charles R. Flint, Jonas M. Libbey, Bennington F. Randolph, George D. Morgan, Jay Gould, William A. Wheelock, Russell Sage, William G. Lambert, Sidney Dillon, William H. Smith, Samuel Sloan, James M. Halsted, Fred. L. Ames, Richard Irvin, Jr., Robert Garrett, Marcellus Hartley, John J. McCook, Elbert B. Monroe. The addition of many well-known gentlemen to the board of directors promises a large increase of business to the company.

-The Homestake Mining Company of Dakota is out with another double dividend, making \$60,000 for November.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, December 17, 1880.

Trade has become comparatively dull. The speculative values at which many staples of agriculture are held check exports; recent failures have disturbed the markets for such important imports as tea and coffee; and the approaching holi-day season is felt in general business. The high rates current for money on the Stock Exchange are not felt to any material extent in commercial circles, and yet attract attention and comment, contributing to some extent, in conjunction with the high values put upon railway securities, to a feeling of uneasiness not favorable to active trade. The weather is seasonably good, and the general condition of the country is regarded as emi-

nently prosperous.

In provisions a generally quiet state of affairs has prevailed, particularly in pork. Lard toward the close has been advanced, in sympathy with the Western markets, but for other articles the course of prices has been downward, and much irregularity has prevailed, occasioned by the heavy stocks. Old mess pork was sold on the spot to-day at \$13@\$13 25, and offered at the close at \$13; new mess quoted at \$14@\$14 50; old, for December, quoted at \$12 55@ $$12 9\overline{0}$; January, \$13 75@\$14 40, and February, \$13 90@\$14 30, bid and asked. Bacon has been extremely dull, and closed only about steady at 7½c. for long clear and 7½c. for long and short clear together. Lard was higher to-day, due to speculative support; the export demands at the moment are meagre; prime Western sold on the spot at 8.90c., and to arrive at 8.85c.; December contracts realized 8.80 @8.90c.; January, 8.90@8.97½c., closing at 8.92½c. bid; February, 9.02½@9.10c., closing at 9.02½c. bid; March, 9.12½ @9.17½c., closing at 9.12½c. bid; April, 9.20@9.22½c.; seller six months, 8.80@8.8.85c.; refined to the Continent, 9.17½c. Beef has been in moderate demand at \$18@\$20 for extra city India mess. Beef hams, \$16.50@\$17. Butter has been rather and prices are less firm. Cheese has seld more liberally quiet, and prices are less firm. Cheese has sold more liberally for export, and fancy factory September has been advanced to 13@134c.; prime, 11½@124c. Tallow lower and more active at 6@65c. The following is a comparative summary of aggregate exports from Nov. 1 to Dec. 4:

Porklbs.	1879-80. $7.599.400$	$1878-79. \\ 9.210.200$	Increase.	Decrease. 1,610,800
Baconlbs. Lardlbs.	89,530,611 4 8,013,576	86,349,636 48,663,754	3,180,975	350,178
Totallbs	145,143,587	144,223,590	3,180,975	1,960,978

The market for Kentucky tobacco has continued very dull and sales for the week are only 200 hhds., all for export. Prices, however, are without quotable decline; lugs 4½@6c. and leaf 6½@12c. Seed leaf is much less active, the sales for the week aggregating only 850 cases, as follows: 650 cases 1879 crop, Pennsylvania, 12c to 25c. and 200 cases 1879 crop,

New England, 11c to 30c. Also, 750 bales Havana at 85c. to \$1 20. Rio coffee has latterly been in better demand, and fair grade, being rather scarce, has advanced to 121/4c., though the lower grades have been only steady, owing to an abundant supply; more favorable advices from Rio de Janeiro have been received and have contributed not a little to restore confidence in the trade; the close is at 123/4@13c. for fair cargoes. Mild grades have been dull and depressed with a large supply, the stock here a few days ago being 96,000 bags and 190,212 mats; Maracaibo closes at 10½@13c.; at the close, however, the market has a firmer tone, though there is no quotable advance. Rice has been less active, but has shown no quotable change in prices. New crop New Orleans molasses has sold fairly at lower prices; foreign has been dull and nominal. Raw sugar advanced to 75%c. for fair refining some days ago, but latterly, with a fallingoff in the trade in both raw and refined, the market has been rather weak; the close, however, is steadier for centrifugal.

	Rhds.	Boxes.	Bags.	Melado.
Stock Dec. 1, 1880	37,710	7,646	966,761	3,607
Receipts since Dec. 1, 1880	10,592	478	181,668	106
Sales since Dec. 1, 1880	19,725	226	58,219	900
Stock Dec. 15, 1880	28,577	7,898	1,090,210	2.813
Stock Dec. 17, 1879	35,017	10,854	541,180	1,195

Refined sugar has latterly been quiet and lower, but closes firmer with a better demand; crushed, 10c.; powdered, 9\%@10c. Tea has continued to sell freely at auction, but generally at

lower prices.

The naval stores market has developed few features of interest. Spirits turpentine is steadily quoted at 45 1/2c for Southerns and 46c. for New Yorks in yard. The advices from London and Liverpool show a decline at the close; strained to good strained rosins are still dull at \$1 80@\$1 85. Alcohol in bond is quoted at 38½c for January. Refined petroleum early in the week sold at 10c for export, owing to a sharp advance (fully 2c per gallon) in Loudon, owing to the presence of a large "short" interest which the "long" party most effectually pressed. At the close there was a decline of 1c. per gallon there and this market reached to 93/4c. from refiners and 91/2c. for re-sales. Crude certificates closed irregular and quite active at the new figures; mixed pipe line opened 914c, sold up to 91%c., and closed 91%c. bid. Ingot copper quiet at 18%@19c. for Lake. Wool has been in some sale at rather easier figures. Clover seed, 7½@8½c., and dull.

The business in ocean freight room has been limited, owing te the exceedingly reduced supplies of tonnage; and grain being held above export prices, rates at the close were higher and firm. Among the engagements were grain to Liverpool by

steam at 7½07%07%d. and cotton at 3-160¼d.

COTTON.

FRIDAY, P. M., December 17, 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. 17), the total receipts have reached 238,490 bales, against 243,137 bales last week, 218,341 bales the previous week and 205,192 bales three weeks since; making the total receipts since the 1st of September, 1880, 3,019,684 bales, against 2,804,948 bales for the same period of 1879, showing an increase since September 1, 1880, of 214,736 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	15,992	10,424	7,701	12,692	14,766	12,626	74,204
Mobile	5,244	5,497	4,046	2,097	1,598	2,534	21,066
Charleston	4.890	3,832	4,068	3,676	3,872	2,922	23,310
Port Royal, &c.						2,060	2,060
Savannah	4,720	5,623	3,861	4,251	5,400	6,397	30,252
Brunswick, &c.						181	181
Galveston	3,561	6,362	2,565	2,472	6,523	5,042	26,525
Indianola, &c						514	514
Tennessee, &c	2,300	2,562	2,459	1,929	2,141	1,210	12,601
Florida						1,791	1,791
Wilmington	783	770	753	1,430	722	- 595	5,053
Moreh'd City,&c						842	842
Norfolk	4,503	7,402	5,194	4,785	5,430	4,051	31,365
City Point, &c						8,726	8,726
Totals this week	41,993	42,522	30,650	33,332	40,452	49,541	238,490

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	74,204	59,967	71,535	73,392	36,164
Mobile	21,066	17,773	21,264	25,658	19,017
Charleston	23,310	22,238	20,434	22,355	24,300
Port Royal, &c	2,060	396	392	1,455	561
Savannah	30,252	28,388	25,694	31,242	27,245
Galveston	26,525	19,441	20,740	29,854	24,916
Indianola, &c	514	746	1,233	476	582
Tennessee, &c	12,782	25,909	9,538	12,275	9,930
Florida	1,791	598	2,328	978	1,000
North Carolina	5,895	4,763	3,862	7,822	6,385
Norfolk	31,365	23,237	19,088	22,101	20,487
City Point, &c	8,726	10,401	5,724	3,986	949
Total this week	239,430	218,907	201,882	231,594	171,596
Total since Sept. 1.	3,019,684	2,804,948	2,376,155	2,108,281	2,399,430

The exports for the week ending this evening reach a total of 161,970 bales, of which 93,061 were to Great Britain, 24,298 to France and 44,611 to rest of the Continent, while the stocks as made up this evening are now 920,593 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 TO	o-	Total	Same	STO	CK.
ending Dec. 17.	Great Britain.	France.	Continent.	this Week.	Week 1879.	1880.	1879.
N. Orl'ns	35,632	12,474	16,950	65,056	39,872	269,464	290,261
Mobile						46,435	57,493
Charl't'n	11,771	2,502	17,856	32,129	16,762	104,464	68,886
Savan'h.	5,200	8,457	4,695	18,352	14,032	135,183	91,500
Galv't'n-	13,591			13,591	13,247	95,095	84,102
N. York.	5,172	865	3,281	9,318	10,645	132,887	102,533
Norfolk-	13,112			13,112	4,870	59,565	66,72
Other*	8,583		1,829	10,412	12,462	77,500	48,000
Tot. this							
week	93,061	24,298	44,611	161,970	111,890	920,593	809,498
Mat airea						*	
Tot.since Sept. 1	1091,673	225,610	395,426	1712,709	1533,313		

*The exports this week under the head of "other ports" include, from Baltimore, 4.326 bales to Liverpool and 1.829 bales to Bremen; from Boston, 2,561 bales to Liverpool; from Philadelphia, 1,696 bales to Liverpool.

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is an increase in the exports this week of 50,080 bales, while the stocks to-night are 111,095 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	Shipboo	erd, not c	leared—f	or	-
DEC. 17, AT-	Great Britain.	France.	Other Foreign	Coast- wise.	Total.	Leaving Stock.
Mew Orleans Mobile Unarleston Savannah Galveston New York Other ports	67,571 14,700 7,647 8,000 22,787 4,500 23,000	17.00§ 3,800 4,950 5,500 7,409 None.	10,077 1,600 12,800 26,500 11,194 900 2,000	4,094 1,400 550 4,000 853 None. 7,000	92,750 21,500 25,947 44,000 42,243 * 6,400 32,000	170,714 24,935 78,517 91,183 52,852 126,487 105,065
Total	148,205	38.667	65,071	17,897	270,840	649,753

^{*}Included in this amount there are 1,000 bales at presses for foreign ports the destination of which we canot learn.

The following is our usual table showing the movements of cotton at all the ports from Sept. 1 to Dec. 10, the latest mail date:

	RECEIPT		EXPOR	TED SINC			
PORTS.	SEPT	r. 1.	Great		Other	Total.	Stock.
[0.113.	1880.	1879.	Britain.	France.	Foreign	Total.	
W.Orlns	607,365	656,733	261,374	124,953			Charle that controlled that
Mobile.	187,413	195,992	16,398	2,001	1,063		
Char'n*	419,279	312,409	107,161	31,085	64,526		119,743
Sav'h	530,230	472,490	115,372	9,108	105,527	230,007	141,260
Galv.*	309,137		87,239	13,915	35,432	134,586	
N. York	the same of the same of the same of		140,737	16,053	32,985	189,775	117,500
Florida	11,654	6,941					•••••
N. Car.	96,014	73,187	33,598	1,444	6,825		
Norf'k*	509,721	410,796	155,427	2,850		158,277	
Other	75,833		81,306		9,591	90,897	63,000
This yr.	2781,194	7	998,612	201,312	350,815	1550,739	908,336
Last ve	ar	2586,011	969,762	132.944	318,717	1421,423	753.432

^{*} Under the head of Charleston is included Port Royal, &c; under the head of Galveston is included Indianola. &c.; under the head of Nor, olk is included City Point, &c.

The speculation in futures on our Cotton Exchange the past week has been moderately active, and prices have made wide and frequent changes, not only from one day to another, but from the opening and closing on the same day. The opening was firmer, and prices continued to advance till about noon on Monday, when a decline occurred, carrying prices back to about the opening figures of Saturday. Then came much activity and buoyancy in the later dealings of Tuesday, prices advancing 25@30 hundredths. Wednesday was lower. Thursday was dearer, but closed flat. To-day the market opened dull and weak, the early months declining materially. The improved market of Saturday was due to the better advices from Liverpool, and that of Tuesday was stimulated by the better public and private reports from Manchester. The Bureau report was made public on Wednesday, and, though differently interpreted, was generally regarded as favorable to a yield fully up to current estimates, and caused temporary depression. The advance maintained for a time yesterday was caused by rumors of bad weather at the South, and to smaller receipts at interior towns. Cotton on the spot was quiet and unchanged until yesterday, when the high grades were advanced 1/4c. and the medium and lower grades 1/8c. To-day the market was quiet and unchanged, middling uplands closing at 12c.

The total sales for forward delivery for the week are 770,000 bales, including — free on board. For immediate delivery the total sales foot up this week 5,114 bales, including 1,710 for export, 3,105 for consumption, 299 for speculation, and transit. Of the above, —— bales were to arrive. The following are the official quotations and sales for each day of the

past week:

								-
U	PLANI	os.	NEW	ORLE	ANS.		EXAS	
Sat.	Mon	Tues	Sat.	Mon	Tues	Sat.	Mon.	Taes
878	878	878	878	878	878	878	878	878
912	942	91_2						958
1012	1012							1058
1078	1078	1678	11		11			11
11716	11718	11716	1111116	111116	111116	111116	1111116	1115
111116	11^{11} ₁	1111116	111516	111016	111516			
1178	1178	1178	1248	1248				12^{1}_{2}
								1234
12^{1}_{2}					124			1314
13								1378
1358	1358	13.8	113 8	(13.8	19.8	13.8		1.3.8
Wed	Th.	Fri.	Wed	Th.	Fri.	Wed	Th.	Fri.
878	9	9	878	9	9	878	9	9
912	958	958	958					934
1012	1058	1058						1034
$10^{7}8$	11		11	1118	1148			1118
11716	11918	11916	111116	111316	111316	111116	111316	111316
111116	$11^{13}16$	111316	111518	12116	12116	111316	12116	12^{1}_{16}
					124	1218		124
								$\frac{123}{13}$
								1312
								1418
1358	1378	113 8	13'8	11448	14-8	113.8	14-8	174.8
STAINED.			Sat.	Mon	Tues	Wed	Th.	Fri.
arv		. 39 Ib.	8916	8916	8916	8916	81116	81116
Strict Good Ordinary					9718	97:6	9918	9916
ng			10516	10016	1051a	10518	10716	10716
-3			11310	11310	11310	111310	11510	11516
	878 912 1012 1078 11716 1178 1214 1212 1078 11716 111116 1178 1214 1212 1078 11716 111116 1178 1214 1212 13 1358	Sat. Mon 878 878 912 912 1012 1013 1078 11716 11716 11111 1178 1214 1212 1212 13 1358 1358 Wed Th. 878 9 912 958 1012 1058 1078 11 11716 111316 1178 12 1214 1212 1212 123 13 1358 TAINED.	878 878 912 912 1012 1078 1078 11716	Sat. Mon Tues Sat. 878 878 912 958 912 912 958 1058 1078 1078 1678 11 11716 11716 11716 111116 111716 111116 111516 111516 1178 1178 1178 1212 1214 1214 1214 1212 1212 1212 1234 1234 1358 1358 1358 1378 Wed Th. Fri. Wed 878 9 9 878 912 958 958 958 1072 1058 1058 1058 1078 11 11916 11116 1176 11916 111116 11116 1176 112 122 1218 1212 122 122 122 122 1234 1234 1234 123<	Sat. Mon Tues Sat. Mon 878 878 878 958 958 958 1058 111116 111116 111116 111116 111116 111116 111116 111156 111156 11156 11156 11156 11258 1224 1224 1224 1224 1224 1224 1224 1224 1224 1234 1334 1374 1374 1344 1334 1378 1378 1378 1378 1378 1378 1378 1378 1378 1318 1316 11116 11116 11136 11116 1116 1116 1116 1116 1116 1116 1116 1116 1116 1116 1116 1116 1116 </td <td>Sat. Mon Tues Sat. Mon Tues 878 878 878 958 958 958 958 958 958 958 958 1058 1218 1219</td> <td>Sat. Mon Tues Sat. Mon Tues Sat. Mon Tues Sat. 878 878 912 912 958 958 958 958 958 958 958 958 958 958 958 958 958 958 958 958 958 958 1058 11 11 111 111116 111116 111116 111116 111116 111116 111116 111116 111516</td> <td>Sat. Mon Tues Sat. Mon Tues Sat. Mon 878 878 912 912 958 1058 1058 1058 1058 1058 1058 1058 11116 111116 <t< td=""></t<></td>	Sat. Mon Tues Sat. Mon Tues 878 878 878 958 958 958 958 958 958 958 958 1058 1218 1219	Sat. Mon Tues Sat. Mon Tues Sat. Mon Tues Sat. 878 878 912 912 958 958 958 958 958 958 958 958 958 958 958 958 958 958 958 958 958 958 1058 11 11 111 111116 111116 111116 111116 111116 111116 111116 111116 111516	Sat. Mon Tues Sat. Mon Tues Sat. Mon 878 878 912 912 958 1058 1058 1058 1058 1058 1058 1058 11116 111116 <t< td=""></t<>

MARKET AND SALES.

		BALE	S OF S	POT A	ND TR	ANSIT.	FUTU	RES.
	SPOT MARKET CLOSED.	Ex- port.	Con- sump.	Spec- ul't'n	Tran- sit.	Total.	Sales.	Deliveries.
Mon . Tues . Wed . Thurs	Dull	210 100 500 200 700	226 420 685 785 684 305	204 95		721 685 1,285 884	101,800 94,400 183,000 159,400 122,000 109,400	800 500 1,100 900 1,200 600
Total		1,710	3,105	299		5,114	770.000	5.100

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

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

	_								
Sales since Sept. 1, 1880	Total sales this week.			Wednesday, Dec. 15— Sales, total Prices paid (range) Closing, bid and asked	Tuesday, Dec. 14— Sales, total Prices paid (range) Closing, bid and asked	Monday, Dec. 13— Sales, total Prices paid (range) Closing, bid and asked	Saturday, Dec. 11— Sales, total	Sales of FUTURES.	Market, Prices and
	ek	Lower.	Firmer.	Lower.	Higher.	Variable.	Firmer.	Market.	Tone of the-
		Steady.	Dull.	Easy.	Firm.	Dull.	Firm.	Closing.	f the-
1,454,700	9,100	700 11.92@11.93 11.84—11.86		2,000 11.88@12.04 11.94——	$1,700 \\ 11.80@11.98 \\ 12.02-12.04$	2,400 11.73@11.85 11.77—11.80	1,400 11.70@11.81 11.79—11.81	December.	
2,421,100	107,500	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	January.	
1,669,800	222,800	29,300 12·15@12·30 12·16—12·17	30,000 12:22@12:37 12:27—12:28	50,100 12:20@12:33 12:38@12:50 12:25—12:26 12:41—12:42		$\begin{array}{c} 28,500 \\ 12.03 @ 12.15 \\ 12.04 - 12.05 \end{array}$	32,900 12:05@12:13 12:13—	February.	DAILY PR
1,517,700	282,400	49.100 12.32@12.46 12.34—12.35	49,600 12:39@12:54 12:44—12:45	53,100 12:38@12:50 12:41—12:42	69,800 12:22:212:50 12:50—	32,700 12:20@12:33 12:22—12:23	28,100 $12.23 # 12.31$ $12.29 # 12.30$	March.	PRICES AND
604,400	98,500	$11,900 \\ 12.46@12.59 \\ 12.48-12.49$	14,800 12:54@12:68 12:58—12:59	25,700 12:53@12:62 12:56—12:57	20,000 12:37@12:64 12:63—12:64	7,400 12:35@12:46 12:37—12:38	18,700 12:37@12:45 12:44—12:45	April.	SALES OF
245,600	25,600	2,400 12.60@12.69 12.60—12.61	5.700 12.68@12.81 12.70—12.72	5,900 12:65@12:75 12:68——	6,100 12:50@12:76 12:76—12:77	3,400 $12.48 @ 12.59$ $12.49 = 12.50$	2,200 12·50@12·56 12·55—12·57	May.	FUTURES
124,300	10,900	3.000 12.71 #12.81 12.71-12.72 12.79-12.81	1,500 12.81@12.92 12.81—12.82	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	1,700 12.59@12.78 12.86—12.88	1,000 12.61 3 12.64 12.59—12.61	2,000 12.62 a 12.67 12.66—12.67	June.	FOR EACH
35,800	6,400	1.400 12:79@12:84 12:79—12:81	1.300 $12.89 @ 13.00$ $12.90 — 12.92$	900 12:85@12:91 12:87—12:89	900 12·83 <i>æ</i> 12·90 12·95—12·97	1,400 12.68@12.79 12.67—12.69 ————————————————————————————————————	500 12.72 9 12.73 12.75—12.77	July.	MONTH.
26,700	4,000	11	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		500 12·72æ12·73 12·78æ12·79 11·79æ12·79 12·75—12·77	August.	
*10,449,400	770,000	600 F 109,400 200 11.92212.95 11.84-12.81	E 122,000 ml 11.98 \$13.04 pter 11.94—12.92 sep	D 159.400 11.88@12.95 11.94—12.89		B 94,400 11.73@12.85 12.65,10 12.50		Total Sales and Range.	00 at

* Includes for September, 1881, 100 at 12.65, 100 at 12.80, 300 at 10.50, 400 at 12.50, 100 at 12.45, 500 at 12.50, 100 at 12.50, 100 at 12.48, 200 at 12.50, 400 at 12.56, 100 at 12.03, 500 at 12.50, 100 at 12.90, 100 at 12.98, 400 at 12.01, 100 at 12.01; 100 at 12.26, 300 at 12.35, 200 at 12.40, 100 at 12.39, 200 at 12.40, 1,000 at 12.25, 500 at 12.38, 100 at 12.40, 200 at 12.50, 100 at 12.55; for October, 1881, 100 at 11.85, 100 at 11.92, 800 at 11.90, 500 at 11.98, 1,000 at 11.90, 100 at 11.93, 400 at 11.95; 100 at 11.85, 1,000 at 11.84, 700 at 11.88, 400 at 11.89, 600 at 11.90, 500 at 11.60, 1,500 at 11.62, 500 at 12.76, 200 at 11.70, 300 at 11.71, 500 at 11.73, 200 at 11.75, 200 at 11.80; for November, 1881, 300 at 11.61, 100 at 12.66; also sales in September for September, 621,400; Sept.-Oct. for Oct., 946,500; Sept.-Nov. for November, 762,100.

A Includes for September, 1881, 100 at 12:42.

B Includes for September, 1881, 300 at 12:33, 500 at 12:42.

C Includes for September, 1881, 400 at 12:42, 200 at 12:49, 100 at 12:50; for October, 100 at 11:83, 100 at 11:84, 200 at 11:88. D Includes for September, 1881, 490 at 12.55; for October, 100 at

E includes for October, 1881, 100 at 11.83.
F Includes for October, 1881, 100 at 11.83.
Transferable Orders—Saturday, 11.85; Monday, 11.80; Tuesday, 12.05; Wednesday, 11.95; Thursday, 12; Friday, 11.90.
Short Notices for December—Saturday, 11.71; Monday, 11.78, 11.83, 11.72; Tuesday, 11.79; Wednesday, 12; Thursday, 11.95; Friday, 11.93, 11.92, 11.89.

The following exchanges have been made during the week: '52 pd. to exch. 1,000 Jan. for Apr. | :48 pd. to exch. 1,000 Dec. for Mar. ·16 pd. to exch. 100 Dec. for Jan.

THE VISIBLE SUPPLY OF COTTON, as made up by cable and telegraph, is as follows. The Continental stocks are the figures

of last Saturday, but the totals for Great Britain and the affoat 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. 17), we add the item of exports from the United States, including in it the exports of Friday only:

	1880.	1879.	1878.	1877.
Stock at Liverpoolbales.	426,000	366.000	333,000	338,000
Stock at London	39.700	42.664	53,000	16.250
Total Great Britain stock	461,700	408,664	386.000	354.250
Stock at Havre	97,000	47,560	77,750	112,250
Stock at Marseilles	8,800	1,213	1,500	3.750
Stock at Barcelona	33,300	6,356	8.000	34,250
Stock at Hamburg	2,300	1,800	2.500	6.500
Stock at Bremen	20.000	10,160	5.750	30,750
Stock at Amsterdam	9.800	13,500	25,250	21,000
Stock at Rotterdam	5,000	1,360	6.750	8,000
Stock at Antwerp	981		3,250	3,250
Stock at other conti'ntal ports.	5,950	1,358	5,500	5,750
Total continental ports	181,131	83,307	136,250	225,500
Model Duneman stacks	015 001	101.071	500.050	
Total European stocks	645,831	491.971	522,250	579,750
India cotton affoat for Europe.	51,000	79,719	59,000	38,000
Amer'n cotton afloat for Eur'pe	626,000	675,985	658,00C	491,000
Egypt, Brazil, &c., afit for E'r'pe	45,000	47,626	13,000	46,000
Stock in United States ports	920,593	$809.498 \\ 200.186$	761,079 $175,107$	823.098
Stock in U. S. interior ports	$\frac{171,181}{24,000}$			132.463
United States exports to-day	24,000	18,000	17,000	24,000
Total visible supply2	,483,605	2,322,985	2,205,436	2,134.311
Of the above, the totals of Ameri	can and o	ther descri	ptions are	as follows:
American—				0.0
Liverpool stock	321.000	250,000	202,000	174.000
Continental stocks.	104.000	34,000	96,000	170,000
American afloat for Europe	626,000	675,985	658,000	491,000
United States stock	920,593	809,498	761,079	823,098
United States interior stocks	171,181	200,186	175,107	132,463
United States exports to-day	24,000	18,000	17,000	24,000

.........2,166,774 1,987,669 1,909,186 1,814,561 Total American.... East Indian, Brazil, &c.-Livespool stock...... 105,000 116,000 131,000 164,000 London stock.
Continental stocks
India afloat for Europe.
Egypt, Brazil, &c., afloat. 39,700 77,131 42,664 49,307 79,719 $53,000 \\ 40,250$ 16,250 55,500 38,000 51,000 59,000 47,626 46,000 45,000 13,000

Total visible supply......2.483,605 2,322,985 2.205,436 2,134.311 **Price Mid. Upl., Liverpool ...** 6^{13} ₁₆d. 6^{13} ₁₆d. 5^{1} ₁₆d. 6^{7} ₁₆d.

The above figures indicate an *increase* in the cotton in sight to-night of 160,620 bales as compared with the same date of 1879, an increase of 278,169 bales as compared with the corresponding date of 1878, and an increase of 349,294 bales as compared with the corresponding date of 1877.

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

American—	1880.	1879.	1878.	1877.
Liverpool stockbales	321,000	250,000	202,000	174,000
Continental stocks	104,000	34,000	96,000	170,000
American affoat to Europe	626,000	675,985	658,000	491,000
United States stock	920,593	809,498	761,079	823.098
United States interior stocks	294,224	343,503	230,957	226,559
United States exports to-day	24,000	18,000	17,C00	24,000
	2,289,817	2,130,936	2,015,036	1,908,657
East Indian, brazil, &c				
Liverpool stock	105,000	116,000	131,000	164,000
London stock	38,700	42,664	53,000	16,250
Continental stocks	77,131	49,307	40,250	55,500
India affoat for Europe	51,000	79,719	59,000	38,000
Egypt, Brazil, &c., afloat	45,000	47,626	13,000	46,000
Total Fact India &a	316.831	335.316	296,250	210.750
Total East India, &c				319,750
Total American2	,289,817	2,130,986	2,015,036	1,908,657

Total visible supply2,606,618 2,466,302 2,311,286 2,228,407 AT THE INTERIOR PORTS the movement is set out in detail in the following statement:

×	Week end	ling Dec.	17, '80.	Week end	ling Dec.	19, '79.
	Receipts.	Shipm'ts	Stock.	Receipts.	Shipm'ts	Stock.
Augusta, Ga	6,269	6,202	20,848	8,432	4,924	14,087
Columbus, Ga	5,582	3,446	23,397	5,220	1,540	18.785
Macon, Ga	2,057	1,269	8,045	2,602	998	6,499
Montgomery, Ala		3,091	13.732	4,860	3.802	16,554
Selma, Aia	5,522	4,673	9,722	5,538	3,165	16,873
Memphis, Tenn	24,802	16,922	81,295	26,330	19,004	114,626
Nashville, Tenn	3,262	3,407	14,142	2,506	3,697	12,762
	70.000					
Total, old ports.	53,236	39,010	171,181	55,488	37,130	200,186
Dallas, Texas	2,527	1,851	5,597	2,178	3,532	2,931
Jefferson, Tex	2,421	1,385	3,414	750	750	400
Shreveport, La	4.829	3,621	8,081	5,561	2,360	14,413
Vicksburg, Miss.	5,784	6,004	7.184	7,728	5,932	7,986
Columbus, Miss	2,445	508	6,079	2.299	1,898	4,815
Eufaula, Ala	3,116	2,326	3,560	1,560	1,935	3,138
Griffin, Ga.*	1,200	1,393	2,600	1,667	1,904	3,185
Atlanta, Ga	5,866	5,402	17,659	4,936	4,805	12,237
Rome, Ga	6,113	4,013	17,157	4,360	5,012	10.002
Charlotte, N. C.	1,493	1,453	1,040	854	1,448	1,752
St. Louis, Mo	18,394	16,547	34,678	23,602	19,782	67,2.5
Cincinnati, O	12,998	8,961	15,994	12,710	11,170	15,183
Total, new p'rts	68,186	53,464	123,043	67,503	59,828	143,317
Total. all	121.422		294,224	122,993	96,958	343,503

* This your's figures estimated.

The above totals show that the old interior stocks have increased during the week 14,226 bales, and are to-night 29,005 bales less than at the same period last year. The receipts at the same towns have been 2,252 bales less than the same week

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

RECEIPTS FROM PLANTATIONS.

Week ending—		Receipts at the Ports.			Stock at Interior Ports			Rec'pts from Plant'ns.		
		1878.	1879.	1880.	1878.	1879.	1880.	1878.	1879.	1880.
Oct.	1	130,990	162,303	172,221	47,208	52,207	78,735	140,328	173,736	189,947
**	8	148,158	169,408	199,094	59,823	68,913	103,086	160,773	186,114	223,445
44	15	160,233	181,714	210,387	79,597	81,227	121,895	180,007	194,028	229,176
**	22	162,236	214,461	236,341	97,887	95,993	152,765	180,526	229,227	267,211
**	29	157,280	245,613	254,830	115.024	115, 35	179,676	174,427	265,355	281,741
Nov.	5	182,874	225,087	251.768	149,498	133,905	204,759	217,338	243,257	276,851
**	12	176,004	220,216	215,842	171,583	187,126	227,135	201,089	273,437	238,218
**	19	181,376	218,408	256,618	188,491	218,998	242,326	195,284	250,280	271,809
**	26	184,625	249,152	205,192	205,912	264,183	247,911	202,046	294,537	210,777
Dec.	3	220,748	216,167	2!8,341	236,280	287,109	248,865	251,116	239,093	219,295
**	10	220,291	231,876	243,137	259.129	317,468	265,276	243,140	265,235	259,548
**	17	201,882	218.907	238,490	280.957	343,503	294,224	226,710	244,942	267.438

The above statement shows—

1. That the total receipts from the plantations since Sept. 1 in 1880 were 3,292,965 bales; in 1879 were 3,141,150 bales; in 1878 were 2,651,460 bales.

2. That the receipts at the out-ports the past week were 238,490 bales, and the actual movement from plantations 267,438 bales, the balance being added to stocks at the interior ports. Last year the receipts from the plantations for the same week were 244,942 bales and for 1878 they were 226,710 bales.

Weather Reports by Telegraph.—There has in general been considerable improvement in the weather conditions the past week. Rain has fallen at many points, but at most it has been inconsiderable in amount.

Galveston, Texas.—The weather during the week has been warm and dry. Picking is progressing finely, and roads are greatly improved. Average thermometer 63, highest 72 and

Indianola, Texas.—There has been no rainfall during the week, and roads are drying fast. Picking is making good progress. The thermometer has ranged from 50 to 74, averag-

Corsicana, Texas.—We have had no rainfall the past week, and picking is progressing. Roads better and movement resumed, but railroad transportation facilities are very deficient. Average thermometer 54, highest 71 and lowest 39.

Dallas, Texas.—There has been no rainfall during the past week, and picking is progressing finely. Roads greatly improved. Farmers are in great straits, as cotton picking, corn gathering and wheat planting are all in arrears, and labor is deficient. The

thermometer has averaged 53, with a range of from 40 to 71.

Brenham, Texas.—We have had warm, dry weather during the week. Picking progressing, but much cotton has been already lost, and much additional will never be picked. Roads better, but still bad. Farmers have not yet been able to gather corn, which is injured somewhat. Average thermometer 61,

highest 73 and lowest 42.

Waco, Texas.—No rain has fallen during the week, and picking is making fine progress. Roads greatly improved. There are large accumulations at railroad depots, but transportation facilities are inadequate. There is great complaint of deficient farm labor. The thermometer has averaged 59, the highest being 71 and the lowest 39.

New Orleans, Louisiana.—We have had rain on three days the past week, the rainfall reaching fourteen hundredths of an inch. The thermometer has averaged 59.

Shreveport, Louisiana.—The weather during the week has been fair to cloudy and dry, the thermometer ranging from 34 to

75, and averaging 54. Roads are now in an excellent condition.

Vicksburg, Mississippi.—Telegram not received.

Columbus, Mississippi.—Rain has fallen during the week on four days, to a depth of one inch and forty-nine hundredths.

Average thermometer 50, highest 70 and lowest 30.

Little Rock, Arkansas.—Saturday, Wednesday and Thursday of the past week were cloudy, with a light rain on each day, and there is a heavy fog and mist prevailing now. The balance of the week has been clear. The thermometer has averaged 47, ranging from 22 to 66, and the rainfall has reached twenty-six hundredths of an inch. The rainfall last week was was eightyfour hundredths of an inch, instead of four hundredths as printed.

Nashville, Tennessee.—Rain has fallen during the past week on three days to a depth of ninety hundredths of an inch. The thermometer has ranged from 18 to 61, averaging 42.

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Memphis, Tennessee.—Telegram not received.

Mobile, Alabama.—The earlier part of the past week was clear and pleasant, but it has been showery three days the latter portion, the rainfall reaching twenty-three hundredths of an inch. Average thermometer 55, highest 71 and lowest 31.

Montgomery, Alabama.—It has rained on five days, the rainfall reaching one inch and forty-two hundredths, and it is still raining; the balance of the week was cloudy. The thermometer has ranged from 27 to 73, averaging 53.

Selma, Alabama.—Rain has fallen during the past week on

three days.

Madison, Florida.—Telegram not received.

Macon, Georgia.—It has rained during the week on three days, the rainfall reaching one inch and fifty-six hundredths. The thermometer has ranged from 34 to 79, averaging 54. Columbus, Georgia.—It has rained severely on two days the

past week, the rainfall reaching three inches and forty-five hundredths, and much damage has been done. The thermometer has averaged 56.

Savannah, Georgia.—We have had rain on two days, the rainfall reaching two inches and nine hundredths, but the balance of the week has been pleasant. Average thermometer 53; highest 73 and lowest 29

Augusta, Georgia.—During the earlier part of the past week the weather was clear and pleasant, but the latter portion has been cloudy and sultry, with light rains. Crop accounts unchanged. Planters are sending cotton to market freely. Av-Crop accounts

erage thermometer 50, highest 69 and lowest 26, and ranifall twenty-two hundredths of an inch.

Charleston, South Carolina.—We have had rain on three dags the past week, the rainfall reaching forty-eight hundredths of an inch. The thermometer has averaged 53, the highest

being 68 and the lowest 28.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock December 16, 1880, and December 18, 1879.

	Dec. 16, '80.		Dec. 1	8, '79.
		Inch.	Feet.	Inch.
New OrleansBelow high-water mark.	. 8	2	11	. 0
MemphisAbove low-water mark	. 23	1	23	4
Nashville Above low-water mark	. 8	U	23	11
ShreveportAbove low-water mark	. 14	10	1	20
Vicksburg Above low-water mark	. 29	10	5	8

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

COTTON CROP ESTIMATES.—At the close of last week we had telegraphic summaries of the Cotton Exchanges' November condition reports, and this week the Agricultural Department's cotton report is issued. The full text of the returns to the Cotton Exchanges we give to-day in another column, and also furnish our readers with the entire statement issued by the Agricultural Department. That our readers may have before them the results reached by each of these reports, we have prepared the following table. The first column is the actua production of each State for the year ending Sept. 1, 1880. Of course this division of last year's yield between the States does not pretend to be accurate (as it is largely estimate), but it is sufficiently near the actual result to furnish a safe basis upon which to work out this year's percentages. As the Cotton Exchanges do not in general state the increased or decreased yield with definiteness, we have had to use our discretion in determining the meaning of their percentages.

		11	Estimate for		of the	
States.	Actual Production, 1879-80.	Agricul	tur'l Bureau.	Cotton Exchanges.		
	20.0 00.	Per Ct.	Bales.	Per Ct.	Bales.	
No. Carolina	200,000	114	228,000	111	222,000	
80. Carolina	400,000	109	436,000	102	408,000	
Georgia	710,000	105	745,500	100	710,000	
Florida	162,000	107	173,340	100	162,000	
Alabama	650,000	88	572,000	88	572,000	
Mississippi	720,000	83	597,600	80	576,000	
Louisiana	695,000	85	590,750	76	528,200	
Texas	900,000	130	1,170,000	120	1,030,000	
Arkansas	770,000	93	716,100	80	616,000	
Tennessee	400,000	85	340,000	69	276,000	
All others	150,000	100	150,000	100	150,000	
Total	5,757,000		5,719,290		5,300,200	

The foregoing shows that according to the Agricultural Department this season's crop will be 5,719,290 bales, and according to the Cotton Exchanges it will be 5,300,200 bales.

THE COTTON CROP-AGRICULTURAL DEPARTMENT.—The following statement, showing the extent of the cotton crop, was issued by the Department of Agriculture December 15:

There is a decline in the return of December 1, compared with that received November 1. The continuance of rain and the very cold weather in November lowered the estimates of the States bordering on the Mississippi River. The following is a summary of the reports for the month by States:

In North Carolina 43 counties report an increase in the crop as compared with last year of 14 per cent; South Carolina, 18 counties average an increase of 9 per cent; Georgia, 57 counties an increase of 5 per cent; Florida, 14 counties an increase of 7 per cent; Alabama, 27 counties reporting make a decrease of 12 per cent; Mississippi, 35 counties reporting average a decrease of 17 per cent; Louisiana, 18 counties reporting, a decrease of 15 per cent; Texas, 68 counties reporting give an average increase of 30 per cent; Arkansas, 32 counties reporting average a decline of 7 per cent; Texas, 68 counties reporting average a decline of 7 per cent; Texas, 68 counties reporting average a decline of 7 per cent; Texas, 69 counties reporting average a decline of 7 per cent; Texas, 69 counties reporting average a decline of 7 per cent; Texas, 69 counties reporting average a decline of 7 per cent; Texas, 69 counties reporting average a decline of 7 per cent; Texas, 69 counties reporting average and counties average ing average a decline of 7 per cent; Tennessee, 23 counties report an average decrease of 15 per cent.

COTTON EXCHANGE REPORTS FOR DECEMBER.—We publish below the Cotton Exchange condition reports for Dec. 1:

Norfolk Department.

The Norfolk Cotton Exchange, through their Committee on Information and Statistics, composed of Louis Hilliard, W. D. Rountree and J. C. Maximos, issues the following report, covering the State of Virginia and the following Counties in North Carolina: Rutherford, Lincoln, Catawba, Rowan, Davidson, Iredell, Burke, Wilkes, Caldwell, Alexander, Davie, Forsythe, Yadkin, Stokes, Surrey, Rockingham, Caswell, Person, Granville, Warren, Franklin, Nash, Wake, Hyde, Pitt, Green, Cartaret, Craven, Beaufort, Tyrrel, Washington, Martin, Bortie, Chowan, Pasquotank, Camden, Currituck, Gates, Hertford, Northampton and Halifax. and Halifax.

North Carolina and Virginia.—82 replies from 32 counties.

Thirty-seven replies show that the weather has been favorable from the 1st to the 15th of November. From the 15th to the 30th of November 44 show unfavorable weather, one quite favorable. Sixty-eight replies show less favorable weather than last year, 4 better weather and 10 the same weather as last year. The average of the 82 replies shows that 85 per cent of the crop has been picked and with good weather the balance could be picked by the 15th or 20th of December. Fifty-three replies show an average increase of 19 per cent, 5 a decrease of 24 per cent, 12 the same yield as last year, and 2 a worse yield than last year. Little or no damage has been done by frost. An average of the 82 replies shows that 74 per cent of the crop has been marketed. The replies indicate that the fine weather in September and October enabled planters to make good progress in gathering the crop and that saved prior to the make good progress in gathering the crop and that saved prior to the 1st of November is of good quality and staple. Since November 15th there has been little or no picking done in consequence of wet and cold weather. Should wet or cold weather continue much of the cotton remaining ungathered will be lost.

Charleston Department

covers the State of South Carolina, and is prepared and issued by the Charleston Cotton Exchange, through their Committee on Information and Statistics, composed of A. Norden, Chairman, R. D. Mure, E. Willis and L. J. Walker.

South Carolina.—55 replies from 28 counties.

The reports about the character of the weather all agree as to its hav-The reports about the character of the weather all agree as to its having been very wet and unfavorable, and they also state, without exception, that it has been less favorable than the same time last year for gathering the crop. The proportion of the crop picked up to the 1st inst. is reported by none under three-fourths, by most seven-eighths, and by a few nearly all of the crop is stated to have been picked. All expect the last of the crop to be picked during December. The yield, as compared with last year, is estimated by five to be 20 per cent, by eleven 10 per cent, and by eleven 5 per cent more, by fourteen about the same, by seven 10 per cent, and by seven 15 per cent less. About half report that little or no damage has been done by frost, while the other half state that nearly all late cotton has been partly or wholly destroyed. Rain has damaged the ung ithered crops more than frost, and from this cause most of the unopened bolls will rot. Those reporting an increase in the yield do not estimate that it will be as great as last year per acre, but attribute it mostly to increase in acreage planted and greater use of fertilizers. The proportion of the crop that has been marketed is estimated at from 75 to 90 per cent.

Savannah Department.

Savannah Department.

This report covers the State of Georgia and the State of Florida. The report is prepared and issued by the Savannah Cotton Exchange, through their Committee on Information and Statistics, composed of J. H. Johnston, Clavius Phillips, J. J. Wilder, L. G. Young and F. M. Farley.

Georgia.—78 replies from 53 counties.

The weather was rainy throughout the month, and was far less favorable than last year. Three-quarters to seven-eighths of the crop has been gathered. That remaining in the fields is in very poor condition. Nothing is expected from the top crop, wet and frost having caused the unmatured cotton in the bolls to rot. About three-fourths of that gathered has been marketed. In the southern portion of the State reports represent an increase of production over last year. This is about lost in other sections, so that even taking increased acreage into account, the yield of this State will hardly exceed that of last year.

Florida.—20 replies from 9 counties.

There was rainy weather throughout the entire month. Seven-eighths of the crop is reported ga hered, and three-quarters marketed. The outturn will not vary much from last season, which was rather a poor crop. The yield promised well in August, but worms, rust and then storms and continued rains have materially cut off the prospect. The sea island crop has been affected by bad weather like the upland. Picking is nearly finished. Some localities report a decrease from last year, while others a slight increase. The result, however, will be about the same as last year. the same as last year.

Mobile Department

covers the State of Alabama as far north as the summit of the Sand Mountains, and the following Counties in Mississippi: Wayne, Clark, Jasper, Lauderdale, Newton, Kemper, Neshoba, Nebaboe, Winston, Lowndes, Oktibbeha, Clay, Monroe, Chicasaw, Itawamba, Lee, Pontotoc, Prentiss, Alcorn and Tishamingo. The report is prepared and issued by the Mobile Cotton Exchange, through their Committee on Information and Statistics, composed of T. K. Irwin, Chairman, Julius Buttner, S. Haas, G. Thos. Cox and G. L. Hopkins.

Alabama.—41 counties, 59 replies.

The weather during the month of November was cold and rainy, and, The weather during the month of November was cold and rainy, and, as compared with last year, less favorable for gathering the crop. About an average of 87 per cent of the crop has been picked, and all will be gathered about the middle of December. The yield, as compared with last year, is estimated in 27 of the most productive counties at an average of 17 per cent less. (Some of these counties report an increased yield of from 5 to 16 per cent, and others a decreased yield of 50 per cent. In the poorer counties the yield is estimated at 8 per cent less.) The injury from frost was slight, the continuing cold rain doing the damage. It is estimated that about 65 per cent of the crop has been marketed.

Mississippi.—20 counties, 30 replies.

The weather in this State has been the same as in Alabama and less favorable than last year. About 80 per cent of the crop has been picked, and all will be gathering between the middle and last of December. The average yield is estimated at 11 per cent less than last year. (Two-of the most productive counties and one poor county report an increase.) The damage from frost was slight. About 57 per cent of the crop is reported as having been marketed.

New Orleans Department

covers that part of the State of Mississippi not apportioned to the Memphis and Mobile Cotton Exchanges; the entire State of Louisiana, and the State of Arkansas south of the Arkansas River. The report is prepared and issued by the New Orleans Cotton Exchange, through their Committee on Information and Statistics, composed of Win. A. Gwyn, Chairman, W. H. Howcott, W. A. Peale, Scott McGehee, John Layson, E. M. Hogan and J. P. N. Baguie. E. M. Hogan and J. P. N. Baquie.

Louisiana.—113 replies from 34 parishes; average date November 30.

Without an exception our correspondents report heavy and continual rainfall throughout the month, with damaging results. There has been only five to six picking days during the month. In the northern portion of the State consi lerable sleet and snow has fallen.

Weather as compared with last year decidedly less favorable for gathering crop. The average portion of crop picked is 70 per cent.

The date when remainder of crop will have been gathered depends entirely on the condition of the weather from this time on.

The yield per acre as compared with last year is reported to be 32½ per cent less, except in the parishes of East Baton Rouge and the Felicianas, which report an increase of 15 per cent.

Damage by frost slight.

There has been on an average 50 per cent of the crop marketed.

There has been on an average 50 per cent of the crop marketed.
Complaints of heavy loss from cotton rotting and wasting in the fields.
During the continued bad weather cattle have broken into fields doing considerable damage by eating and knocking cotton out of bolls

Mississippi.-35 counties, 137 replies; average date November 30.

The weather is generally reported as extremely unfavorable for gathering the crop. Owing to excessive heavy rains during the entire month, there has been only a few days' picking, and, as compared with last year, decidedly less favorable. There has been an average of 72 per cent of the crop picked, and much will depend on the character of the weather as to when the remainder will be gathered. The yield be acre is reported to be 32 per cent less than last year. The damage by frost is slight. About 52 per cent of the crop is marketed. We have universal complaint of great damage from snow, sleet and cotton rotting in the fields. The bottom lands have been generally overflowed, and much of the open cotton washed away and abandoned.

Arkausas—136 replies from 32 (of 34) counfies.

Arkansas.-136 replies from 32 (of 34) counties; average date November 30.

The weather has been extremely unfavorable—excessive, continuous rains, with neavy sleet, snow and ice have prevented the gathering rains, with neavy sleet, snow and nee have prevented the gathering of the crop and have damaged it to a great extent. A comparison with last season is needless, as many reports show from two to five days only as fit for field work during the month. Sixty-three per cent of the crop is picked, and it depends on the weather as to when it will be finished. The yield per acre is 29 per cent less than last year—in all the counties except in Sebastian county—where, if it can be saved, the yield will be the same. No special damage by frost is reported.

Galveston Department

covers the State of Texas, and was prepared and issued by the Galveston Cotton Exchange, through their committee on Information and Statistics, composed of J. D. Skinner, Chairman, H. Dreier, T. J. McCarty, J. M. King and Chas. Kellner.

Texas.—121 answers from 87 counties.

1. All correspondents report the weather, since Nov. 1, wet and un-2. All but two report the weather less favorable than same time last

year.
3. Our replies indicate a saving of 75 per cent of the crop, and the gathering of the remainder depending upon the weather from now on.
4. Ten est mate the yield greater than last year; 18 the same; 4 less; 89 show an average increase of 20 per cent.
5. Sixty-one report no damage by frost; 27 report some damage by frost; 33 report an average of 18 per cent damage by frost.
6. The proportion of the crop marketed is estimated at 58 per cent.

Many of our correspondents complain of rain, cold, sleet and snow dur-

Many of our correspondents complain of rain, cold, sleet and snow during the month of November, which interfered with outdoor labor.

Memphis Department

covers the State of Tennessee west of the Tennessee River, and the following Counties in Mississippi: Coahoma, Panola, Lafayette, Marshall De Soto, Tunica, Benton and Tippah, and the State of Arkansas north of the Arkansas River. The report is prepared and issued by the Memphis Cotton Exchange, through their Committee on Information and Statistics, composed of Samuel M. Gates, Secretary and Superintendent, H. M. Neely, Chairman, H. C. Hampson, T. H. Hartmus, H. F. Rose, H. Furstenheim, W. A. Gage and J. C. Johnson.

West Tennessee.—43 responses.

Weather .- All report the weather for month of November almost without procedent for continued rains, snow or sleet; 19 mention that there had not been over four to five days intermission, and that these days were cloudy and cold. Compared with November, 1879—All report very much less favorable, owing to continued wet weather. Crop Picking-Is reported, variously, from 50 to 80 per cent completed, averaging 7012 per cent; 34 report will be completed when weather admits; 9 only venture to name months, and these qualify by saying if weather admits. Yield—The yield per acre is estimated at from about same to 50 per cent less, averaging 31 per cent less. Frost Damage—7 report damage by frost at from 1 to 10 per cent, 36 report no damage; average three-quarters of 1 per cent. Crop Marketed—Estimates range from 37 to 70. averaging 52 per cent of crop marketed from plantation. Miscellaneous-See aggregate.

North Mississippi.—40 responses.

The weather and comparison with November, 1879, is reported the same throughout this entire department, as given for West Tennessee. Crop Picking—Estimated at 50 tv 90 per cent completed, averaging 64 per cent; 29 report will be completed when weather admits; 11 give dates from January 1 to February 1, with proviso that weather permits. Yield—Estimates of acreage yield range from 10 per cent increase to 50 per cent less, averaging 24% per cent less than last year. Frost Dam age—Comparatively nothing. Crop Marketed—Estimates range from 25 to 66 per cent of crop marketed, averaging 42½ per cent. Miscellaneous—See aggregate.

Arkansas, North of Arkansas River.-42 responses.

Weather and Comparison—See above. Crop Picked Out—Estimates range from 40 to 75 per cent, averaging 56½ per cent; 37 report picking will be completed when weather permits, 5 mention January 15 to March 1, if weather is good. Yield—Is estimated at from 33 per cent more to 46 per cent less per acre than 1879, averaging 15½ per cent less. Frost Damage—34 report no frost damage, 8 report from 5 to 15 per cent, averaging 123 per cent damage. Crop Marketed—Estimates range from 25 to 75 per cent, averaging 44 per cent of crop marketed. Miscellaneous—See aggregate.

North Alabama.—10 responses. Weather and Comparison-See above. Crop Picking-Is es mated at shipments this week and since January 1, 1880, and for the cor-

from 50 to 85, averaging 66 per cent gathered; completion when weather permits. Yield—Is reported at about same to 30 per cent less, averaging 11½ per cent less than 1879. Frost Damage—None reported. Crop Marketed—20 to 75 per cent, averaging 40 per cent of cropreported and marketed. Miscellaneous—Labor much discouraged; many abandoned cotton, seeking other employment. Much complaint of destruction of cotton by cattle and hogs.

AGGREGATE—(125 responses.)

Weather for November—All report almost continuous rain, snewor sleet and unprecedently cold for November. Compared with same month, 1879, all report very much less favorable, owing to excessive rains, snow and cold weather. Crop Picking—Is estimated at from 50 to 90 per cent completed, averaging 63 per cent. As to consummation of picking, 110 give indefinite time, predicated upon the future weather; 15 mention from January 1 to March 1, with proviso of good weather. Yield—116 report 10 to 50 per cent less; 9 an increase of 5 to 33 per cent, averaging 23¼ per cent less per acre than less year. Frost—101 report no danger by frost; 24 a damage of 1 to 10 per cent, averaging 1½ per cent damage. Crop Marketed—The proportion of crop marketed is variously estimated at fr m 25 to 75 per cent, less, averaging 46 per cent. Miscellaneous—Under this head there is much complaint of laborers deserting their cotton fields for other labor; that much of the cotton yet in the field has not opened and is seriously rotting. There is no complaint of cotton falling out by reason of bad weather, but where wild stock break in (both cattle and hogs) there has been much damage resulting, and from general tenor of correspondents your committee believe this has been serious.

Gunny Bags, Bagging, &c.—Bagging continues to move only in gmell pergels.

GUNNY BAGS, BAGGING, &c.—Bagging continues to move only in small parcels, for consumers' wants, and even this demand is slacking up. This is only to be looked for at this season, and but little increase can be expected before the new year. Prices are rather easy, and a round lot could be obtained at a low figure. For small parcels buyers are paying 9½c. for 1¾ lbs., 10@104c. for 2 lbs., and 114@112c. for standard qualities. Butts are also in the same position, and beyond a light jobbing inquiry there is little of interest to note. Holders are not pressing goods, and are quoting 25/8@23/4c according to grade, but there are some sellers who are willing to accept a shade below, and a few small lots are reported as having been taken at 2½c.

COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT .-

	1880.	1879.	1878.	1877.	1876.	187
Fot.Nv.30	2,433,297	2,164,407	1,757,349	1,499,517	1,813,520	1,519,509
Dec. 1	26,647		S.	21,387	30,824	22,842
" 2	29,216		39,978	ಟ .	21,939	26,301
" 3	48,997		40,894	40,703	S.	20,856
" 4.	30,346			27,179	44,873	35,581
" 5	B.	49,608		20,766	31,662	
" 6	63,166		and the second	36,219	32,325	30,511
" 7	36,174	s.	25,563	23,111	21,767	29,087
" 8	29,263	43,236	s.	22,781	33,072	26,812
" 9	25,055		58,561	S.	26,981	22,943
" 10	59,133		29,693	47,969	8.	25,918
* 11	41,993		30,836	35,816	42,863	20,385
" 12	8.	50,014	30,614	25,895	29,247	8.
" 13	42,522	37,733	46,021	39,011	29,426	49,512
" 14	30,650	1	26,923	31,300	33,977	30,833
" 15	33,332	45,251	8.	32,895	35,612	35,699
" 16	40,452		52 463	S.	23,479	26,682
" 17	49,541	32,588	33,308	50.328	S.	31,592
	3,019,634	2,732,025	2,283,972	1,959,908	2,253,747	1,955,062
	e of total					
	ts Dec. 17		51.35	45.10	55.81	46.65

This statement shows that the receipts since Sept. 1 up to to-night are now 287,659 bales more than they were to the same. day of the month in 1879 and 735,712 bales more than they were to the same day of the month in 1878. We add to the table the percentages of total port receipts which had been received to December 17 in each of the years named.

INDIA COTTON MOVEMENT FROM ALL PORTS.—The figures which are now collected for us, and forwarded by cable each Friday, of the shipments from Calcutta, Madras, Tuticorin, Carwar, &c., enable us, in connection with our previously-received report from Bombay, to furnish our readers with a full and complete India movement for each week. We first give the Bombay statement for the week and year, bringing the figures down to Dec. 16.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

	Shipme	ents this	week.	Shipme	ents since	Receipts.		
Year	Great Brit'n.	Conti- nent	Total.	Great Britain	Conli- nent.	Total.	This Week.	Since Jan. 1.
1880 1879 1878 1877		11,000	11,000	260.000 323.000	526,000 379,000 401,000 436,000	639,000 724,000	8.000 6,000	

According to the foregoing Bombay appears to show an increase compared with last year in the week's receipts of 9,000 bales, and a decrease in shipments of 10,000 bales, while the shipments since January 1 show an increase of 255,000 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.	Continent.	Total.	Great Britain.	Conti- nent.	Total.	
1880	9,000	1,000	10,000	223,000 213,000	87,000 112,000	310,000 325,000	
1879 1878 1877		1,000	1,000	144,000 79,000	72,000 51,000	216,000 130,000	

The above totals for this week show that the movement from the ports other than Bombay is 10,000 bales more than for the same week last year. For the whole of India, therefore, the total 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.			This Since week. Jan. 1.		Since Jan. 1.			
Bombay All other p'rts	1,000 10,000		11,000	639,000 325,000	1,000	724,000 216,000			
Total	11.000	1,204,000	11,000	964,000	1.000	940,000			

This last statement affords a very interesting comparison of the total movement for the week ending Dec. 16, 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. 16	18	1880.		379.	1978.	
Receipts (cantars*)— This week Since Sept. 1	140,000 1,385,500		200,000 2,140,000		80,000 925,000	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
Exports (bales)— To Liverpool To Continent	17,000 7,761	92,000 31,992	11,000 10,020	146,606 68,850	3,000	65,500 29,500
Total Europe	21,761	123,992	21,020	215,456	3,000	95,000

Our total exports from Alexandria for the present season have been erroneous the past two weeks, the figures having been added to the totals of last year. We have corrected them to-

This statement shows that the receipts for the week ending Dec. 16 were 140,000 cantars and the shipments to all Europe were 24.761 bales.

MANCHESTER MARKET.—Our report received from Manchester to-night states that prices have advanced for both twist and shirtings, but the market is now quieter at the advance. We give the prices of to-day below, and leave previous weeks' prices for comparison:

		1880.		1879.			
	32s Cop. Twist.	8 ¹ 4 lbs. Shirtings.	Cott'n Mid. Uplds	32s Cop. Iwist.	84 lbs. Shirtings.	Cott'n Mid. Uplds	
Oct. 15 " 22 " 29 Nov. 5 " 12	$9\frac{1}{4}$ @ $9\frac{7}{8}$ $9\frac{3}{8}$ @ $10\frac{1}{8}$ $9\frac{3}{8}$ @ $10\frac{1}{8}$ $9\frac{1}{4}$ @ 10	6 9 28 0	d. 634 634 634 612 6716	d. d. 91 ₁₆ @911 ₁₆ 91 ₈ @93 ₁ 91 ₈ @93 ₁ 91 ₈ @93 ₁ 91 ₄ @97 ₈	$\begin{array}{ c c c c c c c c c c c c c c c c c c c$	738	
" 19 " 26 Dec. 3 " 10 " 17	$9\frac{1}{4}$ @ $9\frac{7}{8}$ 8 $9\frac{5}{8}$ @ 10 9 $9\frac{5}{8}$ @ 10 9 $9\frac{1}{2}$ @ $9\frac{7}{8}$ 8	$\begin{bmatrix} 6 & 7^{1_{2}} @ 7 & 10^{1_{2}} \\ 6 & 9 & @ 8 & 0 \\ 6 & 9 & @ 8 & 0 \end{bmatrix}$	6^{11}_{16} 6^{11}_{16} 6^{5}_{8}	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	634 678 615 ₁₆	

SHIPPING NEWS. -- The exports of cotton from the United States the past week, as per latest mail returns, have reached 200,091 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published ir

the CHRONICLE last Friday. With regard to New Yo	rk. we
include the manifests of all vessels cleared up to Wed	nesday
night of this week.	
	al bales.
NEW YORK—To Liverpool, per steamers Erin, 1.853 Batavia.	ii outes
503Germanic, 1,066. To Hull, per steamers Rialto, 1,052Marengo, 698	3,422
To Hull, per steamers Rialto, 1,052Marengo, 698	1,750
To Havre, per snip Union, 865	865
To Bremen, per steamer Main, 1,223	1,223
To Hamburg, per steamer Letting, 905. To Antwerp, per steamer Jan Breydel, 1,153	905
To Antwerp, per steamer Jan Breydel, 1,153	1,153
NEW ORLEANS—Fo Liverpool, per steamer Stanmore, 4,750, and	
28 bags Sea Island seed cottonper ships Melmerby,	
5,115Peruvian Congress, 4,583Wm. Tapscott, 5,542	
Bombay, 3,221Shannon, 2,825Lydia Skolfield, 4,371Virginia, 3,580per bark Reynard, 2,560	36,547
To Havre, per ships City of Boston (additional), 149Pal-	30,347
mas 4.778 ner bark Georges 2.384	7,311
mas, 4,778 per bark Georges, 2,384 To Bremen, per steamer Adirondack, 5,400per ship	,,,,,
Friedrich, 5.400.	10,800
Friedrich, 5,400. To Rotterdam, per steamer Cid, 475	475
To Reval, per steamers Prinz Friedrich Carl, 4,710	
Compton, 5,230. To Sebastopol, per steamer Ganos, 5,003	9,940
To Sebastopol, per steamer Ganos, 5,003	5,003
To Malaga, per bark Emilia T, 2,001.	2,001
To Genoa, per bark Phison, 1,800.	1,800
To Naples, per bark Phison, 1,000. MOBILE—To Havre, per bark Crescent, 2,004.	1,000
CYLER PETON TO Liverycel non-steemen Chairforth 0.461 IIn	2,004
CHARLESTON—To Liverpool, per steamer Craigforth, 2,461 Upland, and 262 Sea Islandper ships Ventus, 3,794 Up-	
land, and 200 Sea IslandRichard III. (additional), 11	
Sea Island.	6,728
To Havre, per bark Juno, 1,200 Upland, and 102 Sea Island	1,302
To Rouen, per bark Henry Knight, 1,410 Upland	1,410
To Hamburg, per bark Kerdalea, 1,344 Upland	1,344
To Antwerp, per bark Geo. T. Kemp, 1,081 Upland	1,031
To Reval, per steamer Maharajah, 3,800 Upland	3,800
To Sebastopol, per steamer Romulus, 3,700 Upland	3,700
To Barcelona, per bark Dolores, 1,640 Uplandper brig	
Salvador, 440 Upland	2,080
PORT ROYAL—TO Liverpool, per steamer Parkiands, 4,145 Up-	4.045
land, and 100 Sea Island. SAVANNAH—To Liverpool, per bark Glen Monarch, 2,708 Up-	4,245
land and 915 San Island	2,923
land, and 215 Sea Island	2,020
Columbia Offic Holomal	6,754
To Amsterdam, per barks Jacob Aall, 1,669 UplandMis-	0,101
sissippi, 2,360 Upland	4.029

Tota	il bales.
To Reval, per steamers Castella, 7,102 UplandFarniey,	
5.950 Upland	13,052
To Barcelona, per bark India, 700 Upland	700
To Genoa, per bark Ocean, 1,650 Upland	
Try a To I in a mond non group of Colombon 4010 E-col	1,650
TEXAS—To Liverpool, per steamers Cadexton, 4,819 Excel-	
lent. 4,338 Pedro, 2,760 per barks Brenham, 2,157	
Sirius, 1,338	15,412
To Havre, per bark Glimt, 2,096	2.096
To Bremen, per steamer Propitious, 5,033	5,033
To Amsterdam, per bark Statsraad Broch, 1,113	1,113
WILMINGTON-To Liverpool, per barks Rektor Steen, 1,180	_,
George Davis, 2,562Star of Hope, 1,045Atlantic,	
1,585A. M. Schweigaard, 1,688Hope, 2,540	10.600
To Queenstown or Falmouth, per bark Neptun, 1,525	1,523
To Hamburg, per bark Nordensjkold, 1,753	1,753
To Amsterday nor hould Frank 1 000	
To Amsterdam, per bark Frank, 1,209	1,209
NORFOLK-To Liverpool, per steamers Yurac Bat, 4,750	
Mary Tatham, 4,202Aurora, 3,27Jper bark Condor,	
3,500	15,722
Baltimore-To Liverpool, per steamer Venezuelan (additional),	
426	426
To Bremen, per steamer Leipzig, 1,596	1,596
Boston-To Liverpool, per steamers Prussian, 200Atlas, 297	_,
Samaria, 231Polynesian, 145	273
PHILADELPHIA—To Liverpool, per steamer British Crown, 1,729	1,729
SAN FRANCISCO—Tc Liverpool, per — Dundonald, 7 (foreign).	7
Dundonald, / (10161211)	7
Total	200.061

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

				Antw'p,				
			Bremer	Ams-	Reval,	Barce-		
		Havre	and	terdam	and	lona	Genoa	
	Liver-	and	Ham-		Sebas-		and	
	pool.	Rouen.	burg.	terdam	. topol.	Malaga.	Naples.	Total.
New York	3,422		2,128					9.318
N. Orleans.	36,547	7,311	10,800	475	14,943	2,001	2,800	74.877
Mobile		2,004						2,004
Charleston.	6.728	2,712	1,344	1,081	7,500	2,030		21,445
Port Royal.	4,245							4.245
Savannah	2,923		6.754	4.029	13,052	700		29,108
Texas	15,412	2.096	5,033					23,654
Wilmington	10,600		1.753				-	15,087
	15,722		-,,,,,,,	-,				15,722
Baltimore	426		1,596					2.022
Boston	873		-,000					873
Philadelp'a	1.729				,			1.729
S. Francisco	7							-,7
	·							•

Total... 98,634 14,988 29,408 9,060 35,495 4,781 4,450 200,091 Included in the above totals are, from New York, 1,750 bales to Hull, and from Wilmington 1,525 bales to Queenstown or Falmouth.

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

ALGITHA, steamer (Br.), Barwise, from New Orleans to Liverpool, which put into St. Johns, N. F., with her cargo on fire, and there discharged, reloaded, and left for destination December 7th.

Cotton Plant, steamer, belonging to the Old Dominion Steamship Co., was burned on Dec. 11th while lying at her wharf at Tarboro, N. C. Her cargo of 140 bales of cotton and other merchandise was also destroyed. The steamer, valued at \$7,000, and her cargo, were insured.

KITTY NYE, steamboat, with 156 bales of cotton on board, was burned to the water's edge on Dec. 12, below Monticello, on the Pearl

WEARMOUTH, steamer, from Charleston for Sebastopol, with 4,750 bales of cotton, in proceeding to sea Dec. 15, went ashore on the north breaker of the bar. Steamers have been seut to her assistance.

Cotton freights the past week have been as follows:

		Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
	Liverpool, steam d.	316@14	31624	316714	316@14	316@14	316@14
1	Do sail d .	316 2 14	316@14	316@14	316@14	316@ 4	316@14
	Havre, steamc.	58@1116		58@1116	58@1116		
1	Do sailc.	12 @ 58	12@58	12 20 58	12 @ 58	127058	12 @ 58
ļ	Bremen, steamc.	58	58	58	58	58	58
١	Do sailc.	. 19	12	12	12	12	12
١	Hamburg, steam.d.	58	58	58	58	58	58
I	Do saild.		1,2	12	19	1,	12 @ 58
ļ	Amst'd'm, steam.c.	1118@34	1118@34	1118@34	1116034	1116@34	1116@34
I	Do saild.			-			
1	Baltic, steamd.		716@12	718@12	716@12	716@12	716@12
١	Do sailc.						
١	-						

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

	1 1			
	Nov. 26.	Dec. 3.	Dec. 10.	Dec. 17.
Sales of the weekbales.		66,000		
Sales American	58,000	47,000		
Of which exporters took	10,000	9,100	5,100	
Of which speculators took	8,600	9,100		
Actual export	7,600	$8,800 \\ 16,000$	$\frac{12,000}{17,500}$	9,00 0 18,50 0
Total stock—Estimated	$18,500 \\ 435,000$	441.000	453.000	426,000
Of which American—Estim'd		321.000	343.000	
Total import of the week	82,000	79,000		
Of which American	72,000	59,000		
Amount afloat	236,000	282,000	291,000	340,000
Of which American.	219,000	266.000	275,000	323,000

The tone of the Liverpool market for spots and futures each day of the week ending Dec. 17, and the daily closing prices of spot cotton, have been as follows:

Spot.	Saturday	Monday.	Tuesday.	Wednes	Thursd'y.	Friday.
Market, }	Steady.	Firm.	Steady.	Strong.	Quieter.	Steady.
Mid. Upl'ds Mid. Orl'ns.	6 ⁵ 8 6 ¹³ 16	$\frac{611}{613}$ 16	611 ₁₆ 613 ₁₆	$\begin{array}{c} 6 {}^{3}\!4 \\ 6 {}^{7}\!8 \end{array}$	634 678	613 ₁₆
Market, { 5 P. M.			;			
Sales Spec.& exp.	12,000 2,000	$^{12,000}_{2,000}$	10,000 2,000	20,000 8,000	12,000 2,000	12,000
Futures. Market, 5 P. M.	Steady.	Barely steady.	Offerings free.	Weak.	Flat.	Dull. and Exister.

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.

miless otherwise	statea.		_		
		SATURDA			_ ~
Dec	d. -	Delivery. prMay	d.	Delivery. JanFeb	d.
Deg	.658 A	prMay	625_{32}	JanFeb	51116
DecJan	.65 ₈ M	ay-June613	16@2732	FebMar	
JanFeb658	2192 Ju	me-July	678	MarApr	323_{32}
FebMar 62133	@111a D	e c	62132	April-May	
MarApr623	12@31 D	ecJan	621_{32}	May-June	678
		MONDAY			
Dec	6111e M	arApr	62599	June-July	32932
JanFeb6	1118 A	orMay	62732	FebMar	62332
@2332	Wille M	ay-June	62732	MarApr	634
FebMar.	634	a		AprMay	
2 001 22021	,	TEESDAY			
Dog Ton	GIL- I F	bMar		MarApr	670
DecJan	23 M	arApr		May-June	331
FebMar .634@25	#2032 M	prMay		June-July	7
MarApr 625 ₃₂	32 W 4 A	ay-June		JanFeb	32500
April-May . 613 ₁₆	27 16 II	me-July		AprMay 615 ₁₆ 7	
Mor Inno 67	2232 D	ecJan		May-June	
May-June678	634	nFeb		July-Aug	
Dec. JanFeb	62500	bMar	62700	oul mag	32
JanFeb	.02032 110		.		
e ·		WEDNESD	AY.	-	
Dec	.613 ₁₆ M	ay-June	7	Dec-Jan	32532
DecJan	.61316 Ju	ine-July	7116	JanFeb	
JanFeb62732	@78 Ja	nFeb	61316	Dec	
	@2732 M	ay-June		FebMar6	
FebMar629	32@78 Ju	ne-July		MarApr	5 ⁷ 8
MarApr61516	2932 Ju	ly-Aug	7116	AprMay	72932
AprMay63132	@1516				
		THURSDA			
Dec	$.625_{32} \mid A$	prMay 6 ³¹	32 @ 1516	DecJan	
DecJan	. 62032 M	arApr	627_{32}	FebMar	81316
JanFeb613 ₁₆	@2532 A	prMay	678	June-July	73132
FebMar678	@2732 D	ec	634	July-Aug	7
MarApr629	32 @ 78 A	prMay	6^{29}_{32}		
_		FRIDAY			
Dec	.634 Fe	bMar 627	32@1314	AprMay 6293	2 78
DecJan	.6% M	arApr6	78@2732	May-June. 615166	2932
JanFeb613 ₁₆			0 - 02	10	
	- 021		1		

BREADSTUFFS.

FRIDAY, P. M., Dec. 17, 1880.

The flour market has been dull, and prices were drooping throughout most of the past week. Supplies were very liberal at all points, and there was very little demand except for the extreme low grades (No. 2 and superfine) and the choice "patents" from spring wheat. These were in some request, but the low grades finally developed weakness, and to-day the whole market was much depressed, involving a general reduction of figures, and not much inquiry at the decline.

The wheat market has been variable. The export demand has latterly been quite small, and at the close the English shippers generally reduced bids to \$1 18 for No. 2 red winter on the spot, with options for February selling at \$1 23, and No. 1 white, same delivery, \$1 20. The chief support to the market has been speculative, but this has weakened under liberal receipts at the West, accumulating stocks and dull foreign ad-

vices, and to-day a firm opening was followed by a decline.

Indian corn has had a fair sale at slightly varying prices, and the close is without important change, though showing to-day a downward tendency; and boat-loads of No. 2 mixed were not The movement is free for the season. salable at over 58c. The receipts of new Southern corn continue in small parcels, which sell at very irregular prices. Rye is more firmly held. Barley has met with a fair demand at generally firm prices, No. 2 Canada selling to-day at \$1 15; but some revision is made in quotations for State barley.

Oats have been fairly active for speculation, and No. 2 mixed sold to-day at 41/2c. for January and 45/4c. for February; but

lots on the spot and prices easier.

Western, &c....

Brandywine, &c....

Buckw. fl., p. 100 lbs. 2 15@ 2 35

The following are closing quotations:

. 9 bbl. \$3 15@ 3 50 Wheat mer supe 3 50 a 3 75 4 40 a 4 65 Spring superfine..... No. 2 spring Red winter Spring wheat extras...
do XX and XXX... 1 1912 @1 20 4850 650 Red winter, No. 2 Winter shipp'g extras. do XX and XXX... 4 75 7 5 15 White.... 5 35@ 6 50 Corn-West. mixed West'n No. 2 South. yell'w,new Patents..... 7000 900 City shipping extras. 4 65 7 5 65 Southern, bakers' and family brands South'n ship'g extras. South. white, new 5 75 7 7 50 5 00 7 5 50 Rye Oats—Mixed 95 @100 @ 48 @132 Rye flour, superfine... 5 35@ 5 60 43 1 15 @1 32 1 00 @1 08 Corn meal-

Buckwheat (From the "New York Produce Exchange Weekly.") @ 93

2 75 @ 3 25 3 50 @

Receipts of flour and grain at Western lake and river ports for the week ending Dec. 11, 1880:

5 '	Flour,	Wheat,	Corn,	oats,	Barley,	Rye,
	bbls.	bush.	bush.	bush.	bush.	bush.
Al- (196 lbs.)	(60 lbs.)	(56 lbs.)	(32 lbs.)	(48 lbs.)	(56 lbs.
Chicago	165.551	660,084	979,279	328,730	145,412	18,363
Milwaukee	62,055	398,405	41,330	40,800	119,342	19,460
Toledo	1,225	288,151	197,356	7,741		547
Detroit	14,367	295,539	29,243	8,242	6,343	
Cleveland	2.562	8,000	32,000	11,200	5,000	
St. Louis		159,406	403,665	77,470	130,953	13,527
Peoria		12,675	265,375	117,300	15,500	19.450
Duluth						
	704010	1.010.000	1.042.510	201 420	100 550	71.015
Total					422.550	
Same time '79.	199.611	1.514.319	1,552,352	281,249	312,385	50,745

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

Week Flour, ending— bbls. Dec. 11197,322 Dec. 4274,115 Nov. 27173,709 Nov. 20222,857	bush. 212,220 236,783 531,786	Oorn, bush. 466,716 610,239 854,916 2,656,648	Oats, bush. 403,716 461,341 453,190 671,785	Barley, bush. 66,158 121,507 107,987 147,504	Rye, bush. 33,192 58,502 56,489 83,528
Tot., 4 wks.867,803			1,993,032		231,711

The visible supply of grain in the United States and Canada, comprising stocks at the principal receiving points, on rail and on canal frozen in:

	Wheat,	Corn,	Oats,	Barley	Rye,
In store at—	bush.	bush.	bush.	bush.	bush.
New York	5,666,212	2,574,928	907,395	188,742	192,321
Do. afloat.	720,000			250,000	54,000
Albany	115,000		114,000	390,500	55,500
Buffalo	627,009	304.829	44,078	299,560	20,950
Chicago	6,412,929	4.208.575	1,375.853	250,662	297,219
Milwaukee		22,326		397.078	54,625
Duluth	602,000				• • • • • • • •
Toledo		612,349	77,418	45,000	2,549
Detroit	1,146,132	4,632	12,092		
Oswego		120,000		440,000	40,000
St. Louis	2,261,617	1.167,206	209,460	57,919	59,606
Boston	279,026	316,897	76,160		1,237
Toronto	110,978	1,500			9,775
Montreal	125,049	25,500	4,570		7,297
Philadelphia	1,263,610	241,640			
Peoria	14,227	148,123	143,706	2,655	36,988
Indianapolis	398,800	99,900	112,200		10,000
Kansas City	407,340	154,298	92,378	12,920	2,174
Baltimore	2,508,801	349,353			
On rail	648,000	901,000	509,000	87,000	48,392
Canal and river	1,445,000	4,504,000	100,000	114,000	40,000
Cumus and services					
Total Dec.11,'80	28.673.491	15.757.056	3.816.749	2.963.944	932,633
Dec. 4, '80		15,753,676	3.587.563	2.861.443	913.044
Nov. 27, '80					371,647
Nov. 20, '80	24,190,673				853,147
Nov. 13, '80	23,244,986				846,679
Dec. 13, '79					
2001 201 10	,,		_, ,	_,,	

THE DRY GOODS TRADE.

FRIDAY, P. M.. December 17, 1880.

The dry goods market was very quiet the past week, as is usually the case at this stage of the season, but there is a very hopeful feeling in the trade, and renewed activity is looked for as soon as merchants have taken account of stock and closed up the business of the year. The demand for staple cotton and woolen goods has been comparatively light at first hands, but there was a further inquiry on the part of package buyers for white goods, quilts, printed lawns, piques, cambrics, and some other spring fabrics, resulting in a fair business. The jobbing trade has ruled quiet, selections having been almost wholly restricted to light re-assortments for immediate distribution, and there was not the least tendency toward speculation (by retailers) as was the case at the corresponding time last year.

Domestic Cotton Goods.—The exports of cotton goods during the week ending December 14 were 3,690 packages, including 1,654 to Chica, 649 to U.S. of Colombia, 414 to Great Britain, 326 to Hayti, 222 to Brazil, 133 to Mexico, 104 to Hamburg, 55 to Venezuela, &c. There was a lessened demand for nearly all staple cotton fabrics at first hands, and the volume of new business was comparatively light; but agents continued to make large deliveries on account of back orders, and prices ruled very firm on all such makes as govern the market. Cottonades were more active, and there was a satisfactory movement in plain and fancy white goods, quilts and piques. Print cloths were exceedingly quiet, and prices were again lower, sales of extra 64x64s having been made at 4\%@4 3-16c. and 56x60s having changed hands at 35/6@3 11-16c. Prints were in light request, but there was a fair inquiry for printed lawns and piques by the local and Southern trade.

DOMESTIC WOOLEN GOODS.—The market for woolen goods has remained inactive, but prices were steadily maintained on all fabrics of a desirable character. Heavy cassimeres and plaidback overcoatings were taken in small lots for the renewal of broken assortments, but transactions were only moderate in the aggregate. Operations in light-weight cassimeres and worsted coatings lacked spirit, and but little improvement in the demand is looked for during the remainder of the year. For cloakings and repellents there was some inquiry, but purchases were chiefly confined to small parcels of specialties. Kentucky jeans were in irregular demand, but steady in price, and there was a mode ate inquiry for plain and printed satinets. Flannels were only in moderate request, but stocks are so well in hand that prices remain firm. Blankets were distributed to a fair amount, in execution of old orders, and many makes continue sold ahead of production. In dress goods, shawls and skirts there was no movement of importance.

Foreign Dry Goods.—There was a fair demand for handkerchiefs, laces and other specialties adapted for the holiday trade, but otherwise imported goods were quiet in both first and second hands. Silks are a trifle firmer, and such staple fabrics as cashmeres, linen goods, white goods, &c., are steadily held by importers. The auction rooms have presented no important offerings of foreign goods, and the auction season will be

brought to a close next week.