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The Chronicle.

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THE FINANCIAL SITUATION.

While the general financial outlook is eminently satisfactory and promising, there are certain conditions which, when severed from all others, can be made to wear as squally a look as the most desperate croaker could wish, and the most has of late been made of them. For instance, our banks last week in their returns gave their aggregate loans at 345 millions, against 285 millions in 1880 and 25% millions in 1879, which is an increase of 60 millions over 1880 and of 92 millions over 1879. Then again, so far as these loans are based on Stock Exchange values, it is quite true, as many assert, that a return to the selling rates of 1879 would wipe out the entire increase in loans; and furthermore it is likely that more than threequarters of the bank loans are based on just such securities. Hencethe argument is that this is all a vast fiction making a panic inevitable which will wipe out the fiction, as the baseless values of 1873 were wiped out.

The obvious difficulty with such reasoning as the above, is, that former years furnish no analogy for us now, mainly because the commercial situation is so incomparably strong and idle capital the world over is so singularly abundant. Who ever heard of a time when business was specially active and yet bank directors met in their parlors week after week without a single piece of commercial paper being offered for discount? This is what our down-town banks are experiencing now, even in the midst of this wonderful commercial activity. Or who can recall a summer—the period of the year when the body of our crops has been movedwhen we kept up each month a favorable balance of many millions on our foreign trade? To-day we publish the Government figures for May, and they show a merchandise balance in our favor of \$8,616,000, against \$789,000 last year, while for the last two months the favorable balance aggregates \$20,000,000, against an adverse balance of \$3,000,000 for the same months of 1880. Then again was there ever a period during which money ruled continuously so low? When Govern. ment bonds paid only about three per cent and the best railroad bonds not to exceed four? When this pressure of capital for investment was not confined to any one country, but was a feature of the times the world over? And then, finally, is there any comparison in railroad earnings at present with 1879, and how then can there be any comparison of values?

These suggestions, and others which might be added, clearly lead us to the conclusion that whoever is waiting for a panic in which to make his investments is not likely to be gratified this summer. Of course stocks may decline. Low freight rates by canal and lake, such as now rule, naturally force lower rates on railroads; or a railroad freight war, engineered by officials for selfish purposes, may produce the same result. These conditions may depress the stocks affected, but they are only special and temporary influences like the storms of last winter, not general or permanent, and are supplemented in part by other conditions of traffic and travel more favorable than a year ago.

Still we are inclined to look at this rate contest as likely to be more continuing than we at first believed. It is really a natural outgrowth of the low lake and canal freights, and the latter are most likely in part induced by the taking off of the west-bound canal tolls. When a bushel of grain can be brought by water from Chicago to Buffalo for 4½c., and from Buffalo to New York for 4½@5c., and likely to drop lower, our railroads would not carry a car load if they maintained last year's prices. So they put their rate down to some say 7c. a bushel from Chicago, but make no time contracts (so that an advance can take

place the moment it becomes feasible), and get a large business which, as a temporary expedient, they find profit in doing. This disturbed condition it would seem may last until the new crop begins to move freely enough to make some competition for freight-room, and then the lake and canal rates may advance somewhat, until they more nearly approach last year's figures.

Of course the fact that the present crop is a late one, whereas last year's crop was an early one, influences the question of rates materially. Besides, the circumstance of later maturity is used to give greater plausibility to the claim of a much smaller production. Up to this time, however, we see very little to substantiate the small-crop assertion. The States east of the Mississippi are expected to furnish less, but no other fact is really established as yet, except the obvious one that west of the Mississippi the acreage has been largely increased; how largely is almost wholly surmise. On that point the chances are in favor of an under-estimate, for all the tendencies during late years have been towards enlarging production. It is the feature of our recuperative movement, and its force has not spent itself in that section. Then to, a larger production west of the Mississippi furnishes a longer haul and therefore more business for railroads than the same amount of decrease in production would lose them in Illinois. Hence even on the question of wheat production the outlook for our roads is not unfavorable—its movement is only delayed; whereas travel and general traffic are increasing constantly with the expansion of our industries and consuming power.

In view of the foregoing, it is no surprise (notwithstanding some decline in prices) to find in general a firm undertone to the stock market, and more especially since all the other developments of the week have tended in the The early movement downward was arsame direction. rested by purchases by parties who had been waiting for the decline and also by the manifest scarcity of leading stocks. Then again, contrary to general expectation, the settlement on the London Exchange caused not the least flurry at that centre, and it was followed by a very strong market for all American securities. Furthermore, the closing up of Mr. Windom's operations for extending the 5 per cent bonds was encouraging, since now that the exact amount of registered bonds which could not be extended is ascertained, it is supposed that a call will be issued for them, and meantime payment must be made of the balance of the coupon bonds not extended. Finally, as the week closes the extremely favorable exhibit of the Treasury of receipts and expenditures for the fiscal year, and the announcement of another large reduction of the public debt, all tend to improve the prevailing feeling of satisfac. tion. The Treasury statement is as follows. The final figures will probably make some little alterations in these totals, but they are stated to be very nearly correct.

	Fiscal Year 1880.	Fiscal Year 1881.	Estimated for 1881.
Receipts— Customs Internal revenue Miscellaneous	\$186,522,064 124,009,373 22,995,172 \$333,526,610	\$197,250,000 135,000,000 31,000,000 \$363,250,000	\$195,000,000 130,000,000 25,000,000 \$350,000,000
Expenditures— Civil and miscellaneous War	\$57,508,850 38,116,916 13,536,984 5,945,457 56,777,174 95,757,575	\$65,666,432 40,894,457 15,581,588 6,540,745 50,292,246 84,571,478	\$56,350,000 41,000,000 15,000,000 6,650,000 50,000,000 91,000,000
Total	\$267,642,957	\$263,846,949	\$260,000,000

Money has been moderately active during the week, but

the supply has been fully equal to the demand, and the occasional advance to 6 per cent has brought out liberal offerings, so that the rate immediately fell to about 3½@4 per cent. The rates for domestic exchange at interior points show little change, the most notable being that at Chicago, where the rate is \$1 00 per \$1,000 discount, thus enabling gold to be sent from this point, while at St. Louis the rate is par. This condition of the exchange at Chicago is due to the heavy movement of grain at that point.

The Treasury operations of the week, exclusive of the transfer of \$1,200,000 gold from San Francisco, have resulted in a gain, which is a loss to the banks, of \$342,487. The payments by the Assay Office for domestic and foreign bullion have amounted to \$21,824, and the following shows the daily receipts by the Treasury from the Custom House.

	1 .		Consisting of—		
Date.	Duties.	Gold.	U. S. Notes.	Silver Dollars.	Silver Certificates.
June 24	\$278,994 34	\$62,000	\$15,000		\$202,000
" 25	393,575 76	149,000	6,000	\$1,000	239,000
" 27	371,779 03	136,000	9,000		227,000
" 28	491,766 20	151,000	25,000	1,000	319,000
" 29	468,965 89	154,000	19,000		296,000
" 30	468,951 06	146,000	20,000	1	302,000
Total	\$2,474,032 27	\$798,000	\$94,000	\$4,000	\$1,585,000

The following shows the net Sub-Treasury movement for the week ended June 30, and also the receipts and shipments of gold and currency reported by the principal banks.

	Into Banks.	Out of Banks	Net.
Treasury operations, net Interior movement	\$ 971,000		\$342,487 571,000
Total		\$1,884,487	\$913,487

The following gives a detailed statement of the receipts at and shipments from New York by the principal banks.

Receipts at and Shipments from N. Y.	Received.	Shipped.
Currency	\$971,000	\$972,000 570,000
Total	\$971,000	\$1,542,000

The return of the Bank of England for the week shows a gain of £200,000 bullion and that of the Bank of France an increase of 4,595,000 francs gold and 1,356,000 francs silver. The following table exhibits the amount of bullion in each of the principal European banks this week and at the corresponding date in 1880.

<u> </u>	June 30	0, 1881.	July 1, 1880.		
	Gold.	Silver.	Gold.	Silver.	
	£	· £	£	£	
Bank of England Bank of France	27,235,419 26,049,032	50,164,270	29,319,390 31,935,515	49,928,354	
Bank of Germany		20,231,520		19,404,000	
Total this week Total previous week	62,786,971 $62,424,437$	70,395,790 70,405,300	70,956,905 71,729,262	69,332,354 69,431,034	

The above gold and silver division of the stock of coin of the Bank of Germany is merely popular estimate, as the Bank itself gives no information on that point.

The tone of the foreign exchange market has been dull and heavy during the week, grain bills pressing the rates downward and the demand being barely sufficient to absorb the offerings. There is a light inquiry for exchange to remit for bonds imported and an insignificant demand for the settlement of merchandise balances. Scarcely anything is being done in securities by cable, although the

indications now point to a more active business. The margin of profit for cable transactions will be seen by the following, showing relative prices in London and New York at the opening each day.

	June	27.	June	28.	June	29.	June	30.	Jul	1.
	Lond'n prices.*				Lond'n prices.*					
U.S.4s,c.	116.63‡	117%	116.27#	1173/8	116.76‡	11736	116.76‡	118	117.24#	1173/6\$
J.S.5s,c.	102.75	10358	102.65	10314	102.77	1031	103.01	10334	103.13	1001/4#
Erie	46.50	4616	47.78	45%	45.73	4510	46.46	4614	46.70	4619
2d con.	102.75	10316	102.65	103%	102.65	10314	103.13	10334	103.13	1037/8
11. Cent.	140.25	14010	139.74	13914	138.16	1381/4	139.86	140	140.10	14014
W. Y. C	146.58	146	143.95	145	145.48	145	146.55	146	146.67	146
Reading	29.70+	59%	29.43+	59	29.19+	5834	30.03+	60	30.16+	61
Exch'ge, cables.		87	4.80	61.2	4.86	11.2	4.8	814	4.6	3614

* Expressed in their New York equivalent. + Reading on basis of \$50, par value. ‡ Ex interest.

NOTE.—The New York equivalent is based upon the highest rate for cable transfers, which ordinarily covers nearly all charges, such as interest, insurance and commissions.

The Government bond market has been steady to strong, and dealers report a good demand from investors for the "Windoms" and the 4 and 41 per cents. It is expected that now the option for extending the 5s has expired, the business in Government bonds will improve. The call for the payment of the bonds not extended will be, of course, for their surrender on the usual ninety days' notice; and this will enable settlements to be made for them early in October. At the close of business on Thursday about \$89,000,000 of coupon 5 per cents had been sent to the department, with a request for their continuance at $3\frac{1}{2}$ per cent. This includes the amount sent to the London agency. When all the bonds now on the way are received, it is estimated that only about \$15,000,-000 out of the total of \$118,646,450 coupon bonds will be left for redemption. It is understood that the Secretary has decided to continue about \$270,000,000 of the registered issue, the sum of nearly \$20,000,000 having been received after the 23d of May, but being sent under circumstances which justify Mr. Windom in consenting to their continuance.

OUR FOREIGN COMMERCE.

The May statement of the commerce of the country presents a continuance of the favorable conditions that have marked the course of our foreign trade for so long a time. To be sure, the balance in our favor is not this month as large as in the months immediately preceding. That, however, is of little importance. It is not to be expected that the balance will be as heavy in a period of comparative inactivity as in the season when the movement of the crops is at its highest and all trade peculiarly active. May is one of the dullest months in the year. This is shown by the fact that the exports in that month were smaller than in any other month of the present fiscal year. They were smaller, too, than in May, 1880. Yet in May 1880 the excess of merchandise exports was only \$789,797, while for May, 1881, the balance amounts to \$8,616,859. The change was brought about, of course, by a diminution in imports, which are \$9,385,608 below those for May last year.

This discloses the truly conservative basis upon which our trade is being carried on. Notwithstanding the speculation that has prevailed and is prevailing in Wall Street, which would naturally tend to breed the same spirit in commercial circles, notwithstanding the enormous additions to our supply of active currency, tending to inflate values, notwithstanding the superabundance of loanable funds the world over, making it possible to obtain accommodation from the banks upon very easy terms, notwithstanding the improved condition of the agricultural and laboring classes, consequent upon the enlarged crops and the

increased activity in all departments of trade and commerce, augmenting the purchasing power of a large mass of the people, and thus favoring an increased consumption of goods and acting as a stimulus to higher prices—notwithstanding all these aids to speculation, there never was a time when general trade was in a healthier, sounder and more conservative state than at present. Never before did the commercial situation present such an encouraging and cheering outlook.

Except in the case of provisions, where there have been successful efforts to push values artificially upward, merchandise transactions have proceeded upon a normal basis, very little influenced by any consideration except the ratio of supply and demand. Prices as a rule are reasonable. The instances where this is not the case are few. The movement in foreign goods has not been swollen to unnatural proportions. In truth, when we bear in mind how favorable has been the opportunity for a contrary course, it appears marvelous how steady and wholesome—barring the speculative mania which ruled for a brief period early in 1880—has been the growth in this department of our foreign trade since the revival of business activity. The growth has kept pace with a healthy, natural increase in the demand.

A further and very remarkable feature in our trade is that merchants appear to be operating almost wholly on their own capital. They are calling less and less upon the banks for assistance in carrying through their operations. This we have positive proof of in the fact stated in a previous column that very few commercial bills are being offered for discount. There has been a large expansion in mercantile transactions of late years, but if bank loans to mercantile borrowers were to be taken as a criterion we are afraid this could not be proved. How baseless then is the fear of those timid souls who predict we are on the eve of another grand "smash-up." He who would read signs of an impending panic similar to that of 1873 must look elsewhere for facts in support of his gloomy forebodings. The following statement shows the imports and exports at the leading ports in May and since January 1, this and last year.

EXPORTS AND IMPORTS OF MERCHANDISE AT U. S. PORTS.

Exports (Domestic	18	81.	18	80
and Foreign.)	May.	Since Jan.1.	May.	Since Jan.1.
	\$	\$	\$	\$
New York	30,582,922		35,487,215	153,363,809
New Orleans	7,020,512		7,241,309	
Raltimore	4,978,934		4,326,527	
Boston	5,835,541		5,805,013	
Philadelphia	2,858,263		3,831,860	
San Francisco	2,299,004		1,489,515	
All other ports	10,532,755	68,695,43	7,485,038	56,285,220
Total	64,107,931	331,870,804	65,666,477	340,531,408
Imports.				
New York	34,884,911	182,178,155		223,629,768
New Orleans	1,870,227		1,280.366	
Baltimore	1,453,991		1,672,043	
Boston	6,663,904		6,695,755	
Philadelphia	3,449,137		4,881,697	
San Francisco	2,408,810	13,616,536	2,382,879	
All other ports	4,760,092	17,556,906	3,579,502	13,987,366
Total	55,491,072	268,427,431	64,876,680	320,985,655

It will be observed that although there was a smaller provisions movement, a smaller breadstuffs movement and a smaller cotton movement in May this year than last, the total value of the exports is only about $1\frac{1}{2}$ millions less. At New York, however, there is a falling off of pretty nearly 5 million dollars. The decrease is more than accounted for in the three items of breadstuffs, provisions and cotton. The cotton shipments at this port were reduced 50,000 bales, or to less than one-half the total of May last year; besides, prices were lower. New Orleans exports show a decrease of about \$200,000, to be attributed no doubt to the lower range of values ruling on cotton, as the breadstuffs exports were increased by more than \$400,000. Baltimore's exports were larger because of heavier provisions and cotton shipments. Boston shows a very decided gain in its breadstuffs exports, but this is almost entirely offset by a heavy diminution in provisions and a somewhat minor loss in cotton, so that the totals of the two years do not vary much. Philadelphia suffers a loss little less than a million dollars, the explanation of which is found in the breadstuffs and provisions exports. San Francisco's exports have run up from \$1,489,515 in May, 1880, to \$2,299,004 in May, 1881. Of the increase, \$469,140 was made on breadstuffs, leaving about \$340,000 on other articles. The breadstuffs and provisions exports at each of the six principal ports are brought together in the subjoined table.

EXPORTS OF BREADSTUFFS AND PROVISIONS FROM LEADING PORTS.

ė	188	81.	1880.		
Breadstuffs.	May.	Since Jan.1.	May.	Since Jan.1.	
	\$	\$	\$	8:	
New York	8,806,014	40,240,400	10,797,351	44,123,781	
New Orleans	1,446,316	5,905,867	1,002,358	4,701,956	
Baltimore	3,016,338	15,671,543	3,023,291	17,578,113	
Boston	1,793,950	6,702,761	1,001,862	5,468,619	
Philadelphia	1,319,029	7,230,184	2,184,722		
Ban Francisco	1,145,493	10,506,046	676,353		
Other ports	2,277,435	5,118,395	1,346.504	5,482,625	
Total	19,804,575	91,375,196	20,032,441	94,100,895	
Provisions.					
New York	6,016,918	40,610,704	8,269,114	38,828,081	
New Orleans	6,043	119,357	7,747	78,808	
Baltimore	662,983	3,658,630	390,583	2,862,983	
Boston	1.514.007	12,052,177	2,295,524	9,431,504	
Philadelphia	450,475	3,034,339	663,035	3,125,267	
Ban Francisco	29,687	159,192	33,495		
Other ports	412,539	1,930,820	163.413	1,624,500	
Total	9,092,652	61,565,228	11,822,911	56,109,673	

At the other ports—that is, all except the six separately given—the total value of the exports has risen from \$7,485,038 to \$10,532,755. Unlike in previous months, only a small portion of this increase was made at the cotton ports. The table further below, which includes the more prominent ports, shows an augmentation of only about \$550,000. The heaviest increase, it will be seen, takes place at Galveston. Brazos, Texas, not embraced in the table, reports a gain of about \$130,000. Brunswick, Ga., added \$106,000 to its last year's total. But the most decided improvement that has fallen to the lot of any minor port, occurs at Huron, Michigan, where the exports foot up \$1,145,625 this year, against only \$453,589 in May, 1880. Breadstuffs and provisions contributed chiefly to this result. Various other unimportant points—from Maine to Florida and on the Pacific Coast-also exhibit small gains, and under the head of "all other customs districts" the Bureau of Statistics reports this year a total of \$1,526,543, against but \$343,328 in May last year, showing that the increase was widely distributed. The exports at the leading cotton ports were as follows.

EXPORTS OF MERCHANDISE FROM LEADING COTTON PORTS.

	1881.		1880.		
Ports.	May.	Since Jan.1.	May.	Since Jan.1.	
Charleston Galv: ston Mobile Norfolk, &c Savannah Wilmington	\$ 813,152 2,098,070 432,224 336,549 526,675 129,422	15,165,071 5,006,182 5,880,418 10,887,673	\$ 859,967 899,564 782,471 809,647 233,482 192,387	\$ 8,462,185 7,×50,271 5,225,895 5,814,265 9,608,768 1,512,105	
Total	4,336,092	48,623,878	3,777,518	38,503,489	

Examining the details of the breadstuffs figures, we find that there are to be noted the same features as in previous months. The diminution in corn exports still continues, while wheat and wheat flour again show very decided gains on last year. The two counter movements almost balance each other, so there is a difference of only a little over \$200,000 between the value of the breadstuffs exports in May, 1881, and that of 1880, the total of this year being smaller in that amount. The annexed table exhibits the details for May and for the first five months of the year.

EXPORTS OF BREADSTUFFS DURING MAY, AND SINCE JAN. 1.

	Quar	itity.	Value.		
May.	1881.	1880.	1881.	1880.	
			\$	8	
Barleybush.	14,471	23,775	9,528	12,665	
Cornbush.	7,286,263	9,930,836	4,221,430	5,246,213	
Corn-mealbbls.	39,666	37,168	117,677	101,788	
Oatsbush.	22,186	72,871	11,542	33,035	
Ryebush.		188,698	52,322	163,790	
Wheat bush.	9,958,252	8,732,376	11,684,719	11,332,074	
Wheat-flour bbls.	639,429	534,438	3,707,357	3,142,876	
Total		-	19,804,575	20,032,441	
Since Jan. 1.					
Barley bush.	54,245	425,363	28,374	296,835	
Cornbush.	30,638,736	46,748,798	17,691,512	26,271,465	
Corn-meal bbls.	175,497	137,302	506.149	406,390	
Catsbush.	97,856	180.285	49,642	86,406	
Ryebush.	578,286	301,603	621,095	832,161	
Wheat bush.	48,086,288	39,675,784	53,965,938	52,328,357	
Wheat-flour bbls	3,277,748	2,294,826	18,509,436	13,879,281	
Total			91,375,196	94,100,895	

In provisions, high prices have again checked the movement. There is a large falling off in quantity, under which, notwithstanding the higher range of values, the total exports reach only \$9,092,652 this year, against \$11,822,911 in May, 1880. For the first five months, however, the aggregate values are still above those for the corresponding period last year, the increase of the early months not yet having been wiped out. Annexed are the figures.

EXPORTS OF PROVISIONS, &C., IN MAY, AND SINCE JAN. 1.

	Pour	nds.	· Val	ue.
May.	1881.	1880.	1881.	1880.
			\$, \$
Beef, fresh and	13,202,890	11,391,769	1,179,120	877,744
Bacon and hams	26.965.119	75,325,397	2,466,182	5,347,682
Lard	29,009,179	37,178,967	3,218,855	2,827,989 488,626
Pork	6,050,256 8,551,039	7,556,460 13,055,343		869,155
Butter	1,201,970	2,319,773	206,238	409,073
Cheese	8,571,253	8,266,821	935,334	1,002,642
Total			9,092,652	11,822,911
Since Jan. 1.				
Beef, fresh and	66.381,395	61,954,319	5,806,509	4.889,247
Bacon and hams	328,941,291	372,333,585	27,876,703	26.277,898
Lard	160,839,515	179,952,122	16,312,464	14,071,677
Pork	48,794,967	38,021,117 49,034,797	$3,833,100 \\ 2,524,129$	2,488,250 3,503,526
Tallow	37,299,004 7,452,567	10.113.192		2,053,778
Cheese	32,023,771	22,503,308	3,714,261	2,825,297
Total			61,565,225	56,109,673

THE COMMERCIAL POWER OF CONGRESS.

The volume just issued of the Supreme Court reports contains several interesting decisions upon the commercial power of Congress. For years past the views entertained of this power have steadily expanded. The recent decisions pursue the same general line, and present the subject in aspects both new and important.

One of the cases involved the question whether a voyage between parts of the same State but upon the open sea is subject to national or State authority. Every one under stands that by the Constitution Congress regulates commerce among the States, but has nothing to do with purely internal commerce of one State. But what of a voyage along the Atlantic or Pacific coast, from one place to another, both which are within a State? As to these voyages the Constitution is silent. The Supreme Court says they must be regarded as subject to national, not State authority. The particular voyage in question was by the steamship Ventura, plying from San Francisco to San Diego, both within California. She was wrecked, and shippers of cargo sued the owners of the vessel for their loss. A familiar law of Congress limits the liability of a ship-owner for such a loss to the amount of his interest in the value of vessel and freight; and the owners of the Ventura invoked the benefit of this law. "It does not apply," argued the shippers of the cargo, "because the Ventura was employed in commerce wholly within Cali-"It does apply," answered the ship-owners, fornia." "because she was navigating the high seas." The Court sustains the latter position, holding that the ocean belongs to no one nation, and a vessel crossing it engages in a navigation necessarily connected with other nations, and during which her national character only is recognized, and she is subject to such laws as the commercial nations of the world have established for commerce. In every just sense, though not trading with other nations, she is engaged in commerce with foreign nations. Navigation on the high seas is national in its character, and must be subject to the national government.

Uncertainty has long been felt whether the commercial power of Congress is exclusive in that sense which wholly forbids a State to act, or only in that sense which allows a State to legislate when Congress does not. One of the recent cases involved this question; and the Court explained that the commercial power embraces a variety of subjects; not only traffic, but also navigation, and even improvements of rivers and harbors, and such subjects as pilotage. Some of these are national in their character, and admit and require uniformity of regulation; others are local, and can be regulated only by provisions adapted to the localities. All commerce which consists in exchange of commodities is national, and needs a uniform rule. Congress alone can prescribe the rule; if Congress does not act, the result is not that the States may act, but that the commerce in question is free.

But pilotage, improvement of rivers and harbors, and some similar subjects, are local, and may be, to some extent, a subject of State legislation. In particular while it is clearly constitutional for Congress to appropriate money for improving a harbor, deepening the channel, erecting buoys, &c., yet this power is not exclusive in such sense that a State may not make improvements in her harbors, provided the plan does not conflict with or hinder any scheme proceeding under authority of Congress. The power of Congress is exclusive over commerce among the States; but each State retains a police power and a power over her internal commerce; these warrant her in making local improvements of navigation. Therefore the Court sustained a law of Alabama authorizing a county loan and issue of bonds, and creating a board of commissioners for the general purpose of deepening the bay and harbor of Mobile.

The intimation which the Court has in this case made for the second time, that when Congress does not regulate traffic among the States, such traffic must be free, may become of great practical importance; for, if adhered to and applied without qualification to the railway system of the country, it would nullify the railroad commissions, the anti-discrimination laws, and other efforts of the States to govern the companies, except so far as the transportation were within a single State.

Two of the recent decisions involved laws such as several of the States have at various times endeavored to establish—laying a tax on goods merely because produced in other States, or upon agents and traveling salesmen merely because coming from another State. Such laws have quite uniformly been pronounced void. A State may tax any description of merchandise within her limits, or impose a license-fee upon any vocation or business. But such tax must be alike and impartial on property and persons from all quarters. There must not be a discrimination against those coming from other States, on that ground. For example, a law of Virginia required that any person who should sell or take orders for any manufactured articles or machines to be supplied from other States, should pay a license-fee as a condition of doing business. It did not impose the same fee on a per-

son selling like things made in Virginia. An agent sent by the Singer Sewing Machine Company of New York, to sell its machines through Virginia, was prosecuted for want of a license. But the Court pronounced the Virginia law void because it attempted to discriminate against the machines merely because they came from New York. A similar opinion was expressed against a Texas law which laid a heavy tax on all dealers in intoxicating liquors, but exempted any wines or beers manufactured within the State. The Court said that one State is not at liberty to discriminate against wine or beer brought from another State, and in favor of such as is manufactured at home. In short, the manufacturers and merchants of every State are to be secured, by means of the commercial power of Congress, in enjoyment of equal privileges in every other State with residents.

SWINE AND THEIR PRODUCTS.

The recent course of the markets for pork, lard, bacon, &c.—articles of food which, in the vernacular of the American trade, are, with more accuracy than euphony, termed "hog products"—has been such as to arrest attention and challenge an inquiry respecting their position in its relation to legitimate influences.

Mess pork is now \$17 per bbl., against \$12 50 one year ago; prime Western lard is 11½ cents per lb., against 7½ cents one year ago; and long clear bacon is 9½ cents per lb., against 7½ cents. What is the reason for this great advance? The stocks of pork on the 1st of June in this market were 21,561 bbls., against 56,292 bbls. on the 1st of June, 1880; the stocks at Chicago on the 15th of June, were 212,000 bbls., against 207,400 bbls. on the 15th of June, 1880; and the stocks at Liverpool, as last reported, were 6,687 bbls., against 1,460 bbls. at the corresponding date of 1880; giving an aggregate of stocks at the three ports of 240,248 bbls. this year, against 265,152 bbls. last year. This certainly shows no such marked reduction of stocks as to justify an advance of the price more than 30 per cent.

With regard to lard, the stocks at New York on the 15th of June were 50,665 tcs., against 60,892 tcs. on the 15th of June, 1880; the stocks at Chicago on the same dates were 48,500 tcs. and 139,000 tcs. respectively; and at Liverpool, as last exported, there were 31,500 tcs., against 19,915 tcs. for the corresponding date of last year; giving an aggregate of 130,665 tcs. this year, against 219,807 tcs. last year. Here is a falling off in current supplies so marked as to seem to justify higher prices, but whether so great an advance as is now demanded, is certainly questionable. It should be remembered, however, that the price of one year ago, 7½ cts. per lb., was much below the average of the past ten years.

As to hams and shoulders, the stocks at Chicago, on the 15th of June, aggregated 99,600,000 lbs., against 83,800,000 lbs. on the 15th of June, 1880; and at Liverpool, as last reported, the stocks were 54,000 bxs. and tcs., against 39,250 bxs. and tcs. one year ago. Here seems to be no good basis for the decidedly higher prices that are demanded.

Exports of "hog products" have recently been much smaller than last year. From the 16th of April to the 25th of June the exports of pork from the principal Atlantic ports of the United States were 11,128,200 lbs., and for the corresponding period in 1880 they were 16,230,800 lbs., a decrease of 5,102,600 lbs. or about 30 per cent. The exports of lard in the same period this year were 74,-341,000 lbs. and for the corresponding period last year 169,129,300 lbs., a falling off of 94,788,300 lbs. or about

The exports of bacon and cutmeats in the same period were 53,723,300 lbs., against 87,952,100 lbs. in the corresponding period of last year. In all, there is a reduction of exports, in a little more than two months. of 134,119,700 lbs. or about 49 per cent. How much of this reduction in our exports is due to higher prices, and how much to the official and other attacks upon the quality of American pork and bacon, cannot now be conjectured. Probably both influences have been felt, especially on the Continent. There the price is an important factor in diminishing or increasing the sale of even a staple article of food, and there the attacks upon the quality of American packing have been more persistent and vehement. The exports of the season, down to the 16th of April, showed an increase of 61,278,800 lbs. over the previous season to that date.

The progress of the slaughter of swine at the West, out of season, and for what is termed "summer packing," beginning on the first of March, and extending to the first of November, as reported by the Cincinnati Price Current, shows a considerable falling off from last season. The returns indicate that the packing for the week ended June 22, 1881, was 200,000 hogs, against 175,000 the previous week, and 175,000 the corresponding week in 1880, and since March 1, 1881, 1,870,000 hogs, against 2,500,000 for the corresponding period in 1880, indicating a decrease this year as compared with last of 630,000 hogs.

The smaller yield of lard during the regular packing season, was attributed to the long and severely cold winter. Swine will not fatten so as to produce the average yield of lard when the thermometer is much below the freezing point. The smaller packing since the 1st of March does not seem to be fully accounted for; but taken in connection with the vast accumulation of stocks of meats at the West, has the appearance of a concerted effort to maintain prices by withholding supplies. Packing is always quiet during July and August; and the danger now is, that holders may feel encouraged to maintain prices down to the beginning of the next packing season. This, in view of the facts that the swine now slaughtered are heavier than last year, producing more lard, that consumption is everywhere restricted more or less by the higher prices, and that farmers on the Continent are giving more attention to the growing of swine, would seem to warrant the conclusion that there may be danger to the regular trade, through these speculative complications. It is true, however, the prices are not now excessively high, as compared with those of six or eight years ago, but they are much above the average of more recent years; therefore the trade will not readily accept them, and by limiting purchases to absolute necessities, will probably put it beyond the power of speculators to support them.

COTTON CONSUMPTION AND OVERLAND MOVEMENT TO JULY 1.

With a free use of the telegraph, we are able to-day to bring down to the first of July our cotton overland movement.

OVERLAND MOVEMENT TO JULY 1, 1881.

Compared with last year the gross movement during June shows an increase, reaching 50,449 bales, against 44,370 bales for the same month of 1880. The net movement for the month is also in excess, being 11,167 bales, against 7,418 bales last year. The total net overland now reaches 509,799 bales, against 568,256 bales to this date in 1880. The details for the ten months this year and last year are as follows.

OVERLAND FROM SEPTEMBER I TO JULY I

	1880-81.	1879-80.
Since Sept. 1 shipped—	,	
From St. Louis	388,275	460,380
Over Illinois Central	38,401	69,405
Over Cairo & Vincennes	116,479	97,966
Over the Mississippi River, above St. Louis		104,238
Over St. Louis & Southeastern		
Over Evansville & Terre Haute	24,419	39,871
Over Jeffersonville Madison & Indianapolis	82,546	125,918
Over Ohio & Mississippi Branch	41,326	76,970
Over Louisville Cincinnati & Lexington	40,172	Comment Comment and the
Receipts at Cincinnati by Ohio River	63,852	95,622
Receipts at Cincinnati by Cincinnati Southern	76,808	
Over ether routes		296
Shipped to mills, not included above	13,062	
Total gross everland	1,052,739	1,143,594
Dcduct-		
Receipts overland at New York, Boston, &c	463,203	497,350
Shipments between (or South from) Western in-		- 1
terior towns	11,613	4,936
Shipments inland (not otherwise deducted) from-		, 5 8
Galveston	1,054	8,400
New Orleans	2,258	3,702
Mobile		51,611
Savannah	1,190	741
Charleston		28
North Carolina ports	5,984	980
Virginia ports		7,590
Total to be deducted	542,940	575,338
Leaving total net overland*	509,799	568,256

* This total includes shipments to Canada by rail, which since September 1, 1880, amount to 22,341 bales.

The additions for June in the foregoing make no special change in the comparative net totals for the two years. We incline to the opinion that the two remaining months will most likely show a little falling off from the amount for July and August, 1880, as the interior stocks, which in good part supply this movement during those months, are smaller now than at same date last year.

RECEIPTS, EXPORTS AND SPINNERS' TAKINGS.

As our weekly statements have indicated, the June port receipts are considerably larger than for the same month of last year. On the first of June the excess was 800,537 bales; this difference has been now increased, so that on the first of July it reached 843,953 bales. Our usual table of receipts, exports, &c., is as follows.

Movem't from	Receipts	Export	ed since	Sept. 1, 188	30, to—	Stocks
Sept. 1, 1880 to July 1, 1881.	since Sept. 1, 1880.	Great Britain.*	France.	Conti- nent.	Total.	July 1.
Galveston	658,516	305,368	51,128	107,308	463,804	32,148
Ind'nola, &c	15,178					
New Orleans.	1,554,295		323,465		1,538,304	
Mobile	380,875	80,536	24,774	7,419	112,729	9,409
Florida	20,359			~ : : : : : : :	2:2:2:	5,086
Savannah	858,754	197,998	37,866	269,914	505,778	8,663
Br'nsw'k,&c	4,855					
Charleston	615,899	170,588	61,910		438,661	
Pt. Royal, &c	49,972	27,840		9,630		
Wilmington .	117,105	57,146	1,444	11,222	69,812	1,314
Mor'h'dC,&c	30,322					
Norfolk	702,915	312,240	2,850	9,922	325,012	9,973
City P'nt, &c	209,033					
New York	170,104	373,986	36,754	104,314	515,054	
Boston	170,847	107,570		2	107,572	
Baltimore	49,037	108,267		29,468	137,735	6,498
Philadel., &c.	73,215	65,360		102	65,462	8,250
Total	5,681,281	2,669,828	540,191	1,107,374	4,317,393	358,542
Total 1879-80	4,837,328	2,476,598	361,570	836,232	3,674,400	269,841

* Great Britain exports include to the Channel.

Using the facts disclosed by the foregoing statements, we find that the portion of the crop which has reached a market through the outports and overland, and the Southern consumption, since September 1, 1880 and 1879, are as follows.

	1880-81.	1879-80.
Receipts at the ports to June 1bales. Net shipments overland during same time	5,681,281 509,799	4,837,328 568,256
Total receiptsbales. Southern consumption since September 1	6,191,080 195,000	5,405,584 167,000
Total to June 1bales.	6,386,080	5,572,584

The increase in the quantity marketed during the first ten crop months of 1880-81 is thus found to be 813,496 bales. To determine the portion which has gone, into the hands of Northern spinners during the same period, we have prepared the following.

Total receipts to July 1, 1881, as abovebales.	6,386,080
Stock on hand commens ament of year (Sept. 1, 1880)-	*
00 100	

At Northern ports...... 60,109 At Southern ports...... 77,310-137,419

At Providence, &c., Northern interior markets .. 3,999- 141,418

6,527,498 Total supply to July 1, 1881..... Of this supply there has been exported to foreign ports since Sept. 1, 1880 .. 4,317,393 Less foreign cotton included..... 6,191-1,311,202 Sent to Canada direct from West..... 22,341 Burnt North and South..... Stock on hand end of month (July 1, 1881)-

At Southern ports...... 182,347—358,542

10,722-1,711,490 At Providence, &c., Northern interior markets.. Total takings by spinners since September 1, 1880...... 1,816,008

Taken by Southern spinners..... 195,000 Taken by Northern spinners since September 1, 1880..... 1,621,008 Taken by Northern spinners same time in 1879-80....

Increase in takings by Northern spinners this year.. bales.

The above shows that Northern spinners had up to July 1st taken out of this crop 1,621,008 bales.

AMOUNT OF CROP NOW IN SIGHT.

In the foregoing we have the number of bales which have already been marketed this year and last year. An additional fact of interest is the total of the crop which was in sight on July 1. We reach that point by adding to the above the stocks remaining at that date at the interior towns, less stock held by them at the beginning of the season. In this manner we find the result for the two years on July 1 to be as follows.

	1881.	1880.
Total marketed, as abovebales. Interior stocks in excess of Sept. 1	6,386,080 60,000	5,572,584 68,000
Total in sightbales	6,446,080	5,640,584

This indicates that the increased movement up to this date of the present year is 805,496 bales. Hence, if there were to be no further gain in the amount received from plantations for the remainder of the season, the crop even then would reach 6,563,000 bales.

WEIGHT OF BALES.

We continue below our statement of the weight of bales. It may be well to say again that, for comparison, we are compelled to retain in our table the weights for the whole of last year, as in some instances we have found it quite impossible to obtain returns for the same ten months of 1879 - 80.

	Ten Mont	ths Ending July 1,	1881.	Year Ending Sept.1, 1880.
	Number of Bales.	Weight in Pounds.	Average Weight.	Average Weight.
Texas	673,694	343,597,413	510.02	501.15
Louisiana	1,554,295	748,175,441	481.36	476.00
Alabama	380,875	193,484,500	508.00	509.89
Georgia*	883,968	424,304,640	480.00	477.00
South Carolina	665,871	313,645,217	471.03	466.00
Virginia	911,948	431,606,749	473.28	468.00
North Carolina	147,427	69,243,513	469.68	471.00
Tennessee, &c	1,168,002	581,001,000	500 00	490.00
Total	6,386,080	3,108,058,473	486.69	481.55

^{*} Including Florida.

It will be noticed that the movement up to July 1 shows a decrease in the average weight as compared with June 1, the average on June 1 having been 486.80 lbs. per bale, against 486 69 lbs. per bale on July 1.

THE COTTON GOODS TRADE IN JUNE.

The course of the goods market this month has further confirmed our views with regard to the probable demand

is becoming quite evident that consumption has overtaken the capacity of northern spindles to manufacture goods. There was a time in the spring after the freight blockade when stocks in first hands were a little heavy, but it was only because interior stocks could not be replenished and were therefore at a minimum. Since then the country merchant has had to keep buying to satisfy daily consumption. As a natural consequence, an unusually good trade during late spring and early summer has been in progress, and to-day the supply of cotton goods resting between manufacturers and consumers is lighter than almost ever before at this stage of the season. Towards the close of this month the condition is comparatively quiet on the approach of "stock-taking," which, as usual, causes many buyers to hold aloof from the market. But there has been a large movement on account of former orders throughout the entire month. Manufacturers' agents experienced a specially brisk demand for cotton flannels, leading makes of which are sold ahead until next October. Values of brown, bleached and colored cottons were steadily maintained, and standard sheetings and drills were advanced \(\frac{1}{2}c. \) to \(\frac{1}{2}c. \) per yard in the early part of the month. Printing cloths were comparatively quiet and closed a fraction below opening quotations.

		1881.			1880.		\$	1879.	
June.	Cott'n low mid- dling.	Print- ing cloths, 64x64	ings, stand-	low	Print- ing cloths, 64x64	ings, stand-	low	ing cloths,	ings,
1	105 ₁₆ 107 ₁₆	4 4 4 4 4 4 4 4 4 4 31516 31516 31516 31516 31516		1114 11516 1138 11716 11716 8. 11716 11716 11716 11716 11716 11716 11716 11716 11716 11716 11716 11716 11716 11716 11716 11716	4316 438 438 438 438 438 438 444 414 814 414 414 414 414 414 414 41	914 99 99 99 99 99 99 99 99 99 99 99 99 99	S. 12 ¹³ 16 12 ⁷⁶ 12 ¹¹ 16 12 ³⁴ 8. 12 ¹³ 16 12 ⁹ 16 12 ¹⁴ 8. 12 ³ 16 12 ¹ 2 8. 12 ³ 16 12 ¹ 8 11 ¹⁵ 16 12 ¹ 8 12 ¹ 16 12 ¹ 8 12 ¹ 16	8. 4.4 4.4 4.4 4.4 4.4 4.5 4.5 4.6 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3	8. 11. 11. 11. 11. 11. 11. 11. 11. 11. 1
21 22 23 24 25 26 27 28 29	10716 10716 10716 10716 10716 10738 1038 1038 1038	315 ₁₆ 315 ₁₆ 315 ₁₆ 315 ₁₆ 315 ₁₆ S. 315 ₁₆ 315 ₁₆ 315 ₁₆	81 ₂ 81 ₂ 81 ₂ 81 ₂ 81 ₂ 81 ₂ 81 ₂	117 ₁₆ 117 ₁₆ 113 ₈ 111 ₄ 111 ₄ 111 ₄ 113 ₁₆ 113 ₁₆	4 4 4 4 5. 4 4	814 814 814 814 814 814 814	8. 12 ¹ 16 12 ¹ 16 12 ¹ 16 12 ¹ 16 12 ¹ 16 12 ¹ 16 12 ¹ 8 S. 12 ³ 16	8. 412 412 4716 4716 4738 8. 438	81g 81g 81g 81g 81g 81g 81g 81g

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

FINANCIAL REVIEW OF JUNE, 1881.

The month of June closes the first half-year of 1881, and without exaggeration it may be said that the course of financial affairs is yet in the ascendant, and the general buoyancy of tone is yet unbroken. In the unparalleled success of the Government loans; in the floods of money pouring into financial enterprises; in the high prices for everything sold at the Stock Exchanges; in the large volume of mercantile business at healthy prices, the first six months of 1881 has been unmatched by any corresponding half year in the history of the country.

To show the general statistical situation, as compared with former years, we bring forward the following table, which is published every month in this Financial Review. but which is so heavily buried in the mass of tables before and after it, that its real worth and comprehensiveness, in giving "the situation" at a glance, is apt to be overlooked.

The following summary shows the condition of the and the general strength of the manufacturers' position. It New York Clearing House banks, rate of foreign ex-

change, and prices of leading securities and articles of merchandise, on or about the 1st of July in 1879, 1880 and 1881:

STATISTICAL SUMMARY ON OR ABOUT JULY 1, 1879, 1880 AND 1881.

	1881.	1880.	1879.
New York City Banks—	345,490,700	285,905,100	253,575,500
Loans and discounts			19,666,400
Specie	77,091,500 19,144,300		
Circulation\$			226,113,600
Net deposits	18,092,900		46,902,600
Legal tenders\$			
Legal reserve\$	85,910,200	63,442,700	56,528,400
Reserve held\$	95,184,400	86,925,900	
Surplus\$ Money, Exchange, Silver—	9,274,200	17,483,200	10,040,600
Money, Exchange, Silver-			
Call loans	2 2 3	2@312	312 20 6
Prime paper, sixty days	3@4	$4@4^{1}_{2}$	31221
Silver in London, per oz	51%d.	5211 ₁₆ d.	5134d.
Prime sterling bills, 60 days	4,84-4.85	4 84-4 8414	486-486
United States Bonds-			4015
6s, 1891, cou. (continued at 3½)	103	1 0118-1 0138	x10158
6s, currency, 1898	133	12412	1224
5s, 1881, coupon	115	1 0358-1 0334	10334
4 ¹ 28, 1891, coupon		1 0978-1 10	10648
4s of 1907, coupon	117 ¹ 8	x10838	x10178
R iilroad Slocks-			4400
New York Central & Hud. Riv.	146	12734	11834
Erie (N. Y. L. E. & W.)	4612	40	28
Lake Shore & Mich. Southern.	126	107 ² 8	7316
Michigan Central	104	92^{1}_{2}	7434
Chicago Rock Island & Pacific	142	10634	13713
Illinois Central	14014	105	8838
Chicago & Northwestern, com.	12718	9134	6614
Chicago Milw. & St. Paul, com.	126	$79\frac{1}{4}$	54 3 ₈
Delaware Lack. & Western	12312	7734	5858
Central of New Jersey	10158	6612	$\mathbf{523_{\underline{4}}}$
Merchandise—	111	1119	107.
Cotton, Middl'g Uplands 10.	11116	1113 ₁₈ 42@47	$127_{16} \\ 31@42$
Wool, American XX 19 fb.	34 @ 42	23 00 0 27 00	
Iron, Amer. pig, No. 1 2 ton.			1 1742@1 18
Wheat, No. 2 red win. & bush.	$\frac{12740128}{5805612}$	4612@5012	40@434
Corn, Western mixed. & bush.			10 25 2
Pork, mess	17 00 00(12 23 4	10 20 0

The money market worked very easily, notwithstanding some little spasmodic efforts occasionally to bid up money, the usual rate for call loans was 2@4 per cent, and for prime commercial paper 3@4 per cent.

The Government operations in funding the five per cents were eminently successful, and at the close of business June 30, \$98,000,000 of the coupon bonds had been received for continuance, which, together with those yet to come in on notices already filed at Washington, would leave only about \$15,000,000 of those bonds to be paid off.

The transactions at the Stock Exchange were well distributed throughout the list of stocks and bonds, but there was no extraordinary speculative activity; and the volume of sales, as shown in the table below, was considerably under the sales for May. There was a little halting at times, and late in the month an inclination to take a less favorable view of railroad stocks, owing to the unfavorable reports of the Vanderbilt roads for the first half of the year; but no great decline in stocks was made, and at the close on June 30 the tone was rather strong than otherwise.

Foreign exchange was higher when the five per cents were returning from Europe in large amounts, but in the last part of the month rates were barely steady.

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

	Mar.	Apr.	Мау.	June.
U.S. Governm't bonds State bonds Railroad bonds Bank stocks shares Railroads, &c., "	$2,258,500 \ 33,762,290$	$\frac{20,114,320}{34,237,860}$	3,618,500	$\frac{3,675,900}{39,971,100}$ $\phantom{00000000000000000000000000000000000$

NEW YORK CITY BANK MOVEMENTS IN JUNE.

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

N. Y. City Bank Statements.	June 4.	June 11.	June 18.	June 25
Loans and discounts	78,052,100 19,263,300 339,548,600	19,236,100 345,643,200	75,611,000 19,3 5,300 344,307,600	77,091,500 19,144,300 343,840,800
Legal reserve		\$58,410,800 95,216,100		\$35,910,200 95,184,400
Surplus		\$8,805,300 2@5 3@4	\$8,008,100 2@4 3@4	\$9,274,200 2@316 3@4

CLOSING PRICES OF GOVERNMENT SECURITIES IN JUNE, 1881

Ju'e	6s, con- tin'd. at 3 lo		41 ₂₈ , 1891, coup.	1907,		June.	68, con- tin'd. tt 3 ¹ 2	anin	41 ₂₅ , 1891, coup.	1907,	6s Cur., 1898. reg.	
2 3 4 5		101 ¹ 4	8. 11538	118 ¹ 4 118 ³ 8		20 21 22 23.	103	10334 10358 10312	115 115	1177 ₈ 1173 <u>4</u> 1173 <u>4</u>		
8 9 10 11	102 ⁷ 8 103 ¹ 4	103 10338	· · · · ·			26 27 28 29		103_{2}^{1}	8.			
14 15 16	103^{3}_{8} 103^{1}_{8} 103^{1}_{4} 103^{3}_{8}	103 ⁵ ₈		118 118	131	Open High Low. Clos.	$\frac{104}{10278}$	$\frac{1044}{103}$	$115^{3}_{8} \\ 115^{3}_{8} \\ 114^{7}_{8} \\ 115$	$\frac{1183}{1175}$	134 134	

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

ODODE	NO LILLO	30 O1 C	3011302						
June.	Cons'ls for money.	5s of 1881.	$egin{array}{c} 4^{1}\!_{2}s \ of \ 1891. \end{array}$	4s of 1907.	June.	Cons'ls for money.	5s of 1881.	$egin{array}{c} 4^{1}_{2}s \\ of \\ 1891. \end{array}$	4s of 1907.
2 3 4 5	$\begin{array}{c} 1007_{16} \\ 1005_{16} \\ 1003_{16} \\ \dots \end{array}$	10634 10634 10634 S. Holi	118 ¹ 2 118 ¹ 2 118 ¹ 2	12034 12034 1201 ₂	20	100 ¹ 8 100 ³ 16 100 ³ 16 100 ³ 16	106 106 106 1053 1053	1173 <u>1</u> 1173 <u>1</u> 1173 <u>1</u> 1173 <u>1</u>	
8	$\begin{array}{c} 100^{1}16 \\ 99^{15}16 \\ 100^{1}16 \\ 100^{3}16 \end{array}$	105 ¹ 2 105 ¹ 4 105 ¹ 2 105 ³ 4 S.	118 $117\frac{1}{2}$ $117\frac{3}{4}$ $117\frac{3}{4}$	1204 1202 1202 1203	27 28 29	$100^{5}16$ $100^{11}16$	105½ 105½ 105½	$117\frac{1}{2}$ $117\frac{1}{3}$ $117\frac{3}{4}$	1193_{1} 1191_{2} 120
13 14 15 16 17 18 19.	$\begin{array}{c} 100^{5}_{16} \\ 100^{5}_{16} \\ 100^{4}_{4} \\ 100^{3}_{16} \\ 100^{3}_{16} \\ 100^{3}_{16} \end{array}$	106 ³ 8 106 ¹ 8 105 ³ 4 105 ³ 4 106 106 8.	1173 <u>4</u> 1173 <u>4</u> 1173 <u>4</u> 118	12034 x120 11934 1203 ₄ 121	Opening Highest Lowest Closing S'ce Jan. 1 Highest Lowest	$1013_{16} \\ 9915_{16} \\ 1013_{16} \\ -10213_{16}$	10634 1054 10578	117 ¹ 2 117 ¹ 2 118	121 119 ¹ 9 120 ¹ 2

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

RANGE OF STOCKS IN MAY AND JUNE. May May 31. Low. High. June 30. 127 130 *x126 Low. High. Albany & Susq'hanna Bos. & N. Y. Air-L. pf Buff. Pittsb. & West. 123^{1}_{2} 131 431_{2} 4878 83 7918 Burl. Ced. Rap. & No. 80 $\frac{753}{22}$ 6112 Canada Southern 7534 6736Cedar Falls & Minn . Central lowa..... Do 2d pref Do 2d pref Central of N. Jersey. 1015e 10138 9978 1027₈ 3134 477₈ 3134 911_{2} 291_{4} 8642 8634Central Pacific Ches. & Ohio Do 1st pref. $\begin{array}{c} 26 \\ 43 \end{array}$ 4112 Do 2d pref. Chicago & Alton. pref. Chic. Burl. & Quincy. *x173 16213 165173Chic. & East. Ill.... Chic. Mil. & St. Paul. 11312 12538 120 Chic. & Northwest...
Do pref. 130 Do pref. Chic. & Rock Island. 137¹2 137 146 141^{1}_{2} 137^{1}_{2} $144 \\ 146 \\ 1_2$ 1361_{4} 1485_{8} 144^{1}_{2} Chic. St.L. & N.Orl'ns Chic. St.P. Minn.& O. 7912 Cin. San. & Clev..... 1051_{2}

Clev. Col. Cin. & Ind. 86¹2 Clev. & Pittsb., guar. *133¹2 Col. Chic. & Ind. Cent. 24 $135^{1}4$ 3278 Danbury & Norwalk. Del. Lack. & West'rn. x11818 Denver & R. Grande 10612 Dubuque & Sioux C.. 110 Erie & Pittsburg 110 581_{2} Hannibal & St. Jo.... 581 Do pref. 104 1164 11638 Harlem. $\begin{matrix} 72 \\ 1353 \end{matrix}$ Houst. & Tex. Cant.. 93^{12} 106 Illinois Centra: Indiana Bl. & West... 13638 $137\frac{1}{2}$ 1454 *139 96. 4814 5514 Do do new Int. & Gt. Northern. Joliet & Chicago..... 92 92 136^{12}_{25} 55 $\frac{136^{1}2}{36^{1}4}$ 17 5234 4978 Keok. & Des Moines. Do pref.. Lake Erie & West.... 26 $\substack{54 \\ 611_2}$ 61^{1}_{2} 6534 Lake Shore x12612 Long Island 126^{18} 13114 x12618 135^{12} 131 $x1257_{8}$ 2612 34 Louisiana & Mo.Riv. 30 Do pref... Louisville & Nashy.. $\begin{array}{c} 991_{2} \\ 82 \\ 22 \end{array}$ 11012 10634 106 1091_{2} 1021₂ 293₈ 100 $117\frac{1}{2}$

Louisv. N. A. & Chic. Manhattan..... 27^{1}_{2} $\frac{24}{4434}$ 3038Manhattan Beach Co. Mar tta & Cin. 1st pf. 5935 24 $\begin{array}{c} 57\frac{1}{2} \\ 21 \end{array}$ 56 $50^{1}4$ 482 19 Memphis & Cha'ston. 61 9012 8212 Metropolitan Elev... 884 Michigan Central... x1084 Mil. L. Sh. & W. pref. 514 11678 1127_{8} $64\frac{7}{8}$ $58\frac{1}{2}$ $53\frac{3}{8}$ 63 614 58¹₂ Milwaukee & North., $\mathbf{59}$ 50 Mo. Kans. & Texas.

Mossouri Pacific...

Mobile & Ohio...

Morris & Essex...

Nashv. Chatt. & St. L.

N. Y. Cent. & Hud. R.

New York Elevated $\begin{array}{c} 54 \\ 110 \end{array}$ 45 10518 10614 11412 3038 3018 1294 12412 131 8434 9013 95 1493 x145 110 105 1525_{8} 1111_{2} 145 11312 10912

* Prices bid.

New York Elevated .

† Prices asked.

103

10748

10534 ‡ Ex privilege.

98

	RAILROADS. N. Y. Lake Erie & W. Do pref. N. Y. & New Engl'd. N. Y. N. H. & Hartf'rd N. Y. Ontario & W. Do pref. Norfolk & West., prf. Northern Pacific Do pref. Ohio Contral Ohio & Mississippi Do pref. Ohio Southern Panama Peo. Decat. & E'ville. Phila. & Reading Pittsb. Ft. W. & C. guar. Renssel'r & Saratoga. Rich. & Al. st'k, tr. ct. Rochester & Pittsb. Rome Wat. & Ogdens. St. L. Alton & T. H. Do pref. St. Li. Mt. & South St. L. & S. Francisco. Do pref. St. Paul & Duluth Do pref. St. Paul & Duluth Texas & St. Louis Tol. Delphos & Bur Union Pacific United Co.'s of N J. Wab. St. L. & Pacific. Do pref. TELEGRAPH. American District	(6)	-	Van			Tame	
	RAILROADS.	Apr.30	. Low.	High.	May 31	Low.	High.	Tune 30
	N. Y. Lake Erie & W.	474	47	5178	49	4434	504	464
	Do pref.	8734	. 83	9234	8834	86	911	871
	N. Y. & New Engl'd.		60	651	3	844	844	
	N. Y. N. H. & Hartf'rd	178	180	1854	*185	185	190	
	N. Y. Ontario & W	3112	3114	40	36%	3512	3878	3718
	Do pref.		70	70		90	90	
	Norfolk & West., prf.		61	70	65	60	6634	614
	Northern Pacific	*42	4212	4678	4334	424	46	443
	Do pref.	7138	72	8.5	835	824	8816	853
	Ohio Central	2918	294	3778	34	34	375	351
	Ohio & Mississippi	4334	4331	4778	4434	40	46	421
	Do pref.	106	1084	126	119	116	• 119	116
	Ohio Southern					3242	3713	33
	Panama		24712	270		270	280	280
	Peo. Decat. & E'ville.	3858	39	4712	4478	45	5714	±50
	Phila, & Reading	5314	53	62	59	5634	62	6010
	Pittsb.Ft.W.&C.guar.	*131	134	142		135	141	139
	Reussel'r& Saratoga.		138	145		146	146	100
	Rich & Al. st'k, tr. ct.		200			68	80	7410
	Rochester & Pittsb	2914	2831	3810	13634	3634	50	45
	Rome Wat & Ogdens.		30	36	100.4	3910	50%	10
	St. L. Alton & T. H	5540	55	7710	69	61	70	64
	Do pref	129	x97	1433	Y	9510	9834	30
	St. L. I. Mt. & South.	6410	64.70	82	7930	7916	861	82
	St. L. & S. Francisco	4570	46	49	48	48	55	5210
	Do pref.	68	68	75	74	74 10	Q114	781
	Do 1st pref	9814	100	110	115	110	11510	115
,	St. Paul & Duluth	00-4	38	126	110	35	3032	110
	Do nef	83	8134	8010		951a	99"8	00
	St Paul Minn & Man	01	01	033	405	00	1007	1007-
	Toyan & Pacific	61 la	6010	6670	66	6510	725	100.8
	Toyog & St Louis	01-8	4134	4714	00	45	1308	0/12
	Tol Delphos & Bur	96	97	20	•••••	40	201-	001.
	Union Pagific	11710	1173	1071	1051.	1042.	30-2	-1002
	United (lo is of N T	111-3	100	1272	1204	1244	130.8	X12938
	Wab St I & Pacific	173	475	100	521-	501.	• • • • • • • • • • • • • • • • • • • •	705
	Wab. St. 12. & Facine.	#1003a	901-	061.	0012	524	60	5938
	Do prei.	799.8	8812	904	9342	924	9578	94/8
	TELEGRAPH. American District American Union Atlantic & Pacific Western Union Do ex-certifs EXPRESS	-501-	E51.	20	557-	4.0	~~7	
	American Union	X38-3	554	02	99.73	46	22.73	4608
	Atlantia & Desitio	130	4716	55.8	• • • • • •			•••••
	Wostom Union	1101-	4/42	1001-	1079	20073	22.73	•••••
	western Union	110-2	114	12918	12734	1264	13778	•••••
	Do ex-certifis	814	80-3	92'8	88	8037	94	x8834
	Adams	129	130	137	137	135	140	*137
	American	2	78	88.73	87	83	8738	83
	United States	40173	61	73	73	70	75	70
	wells, Fargo & Co	11878	11712	1262	12612	125	142	136
	COAL AND MINING.							
	American Coal	• • • • • •	60_	65		60	63	
¥	Cameron Coal	• • • • • •	2778	4534	434	42	453_{8}	
	Caribou Consol. Min	*2	2	314	*3	3	378	*314
	Cent. Arizona Min	*412	4	4 ⁷ 8	418	4	412	*412
	Colorado Coal & Iron	5412	55	65^{1}_{2}	60	$60^{1}4$	67	6240
	Cent. Arizona Min Cent. Arizona Min Colorado Coal & Iron Consolidation Coal Cumbr'l'd Coal&Iron		38	43		39	4212	
	Cumbr'l'd Coal&Iron	•••••				3 4 60 ¹ 4 39 10 7	$\begin{array}{c} 42^{1}\! \\ 20 \end{array}$	
	Consolidation Coal Cumbr'l'd Coal&Iron Deadwood Mining Excelsior Mining Homestake Mining Little Pittsb'g Min Mariposa L'd & Min Do pref Maryland Coal New Central Coal	*912	8	10	*734	7	812	*8
	Excessior Mining	*5	5	$5^{1}4$	*.1 31	. 1	458	*110
	Homestake Mining	*2412	25	25	*24	2019	25	*1912
	Little Pittsb'g Min	*312	314	412	312	234	4	*234
	Mariposa L'd & Min.	634	512	712		4	519	*110
	Do pref	8	7	758		3	5	3
	Maryland Coal	*271 ₃	2712	35	3278	25	33	*26
	New Central Coal	2712	2712	34		3012	33	
	Ontario Silver Min'g.	3734	3734	38	*38	37	384	*3612
	Pennsylvania Coal x	240	245	250		250	251	
	Quicksilver Mining	1818	1712	1934	18	17	2030	1912
	Do pref.	••••	65	6810		61	7170	71
	Silver Cliff Mining		514	652	610	6 -	~ 8	• -
	Spring Mount'n Coal.					46	521	
	Standard Cons. Min'e	24	2214	2410	231	2210	247	23
	Stormont Mining	34	314	4	20 4	210	7.4. 2	20
	VARIOUS	2 -3	- ·	-	•••••	2-2	0	
	Mariposa L'd & Min. Do pref Maryland Coal New Central Coal Ontario Silver Min'g. Pennsylvania Coal & Quicksilver Mining Do pref. Silver Cliff Mining Spring Mount'n Coal. Standard Cons. Min'g Stormont Mining VARIOUS. Canton Del & Hud Conel	60	5634	73		71	7314	1
								1001
	N. Y. & Texas Land.	139	36	45	115	491-	1778	10914
	Oreg'n R'y & Nav.Co.	,00	152	1695	166	165	170	172
	Oreg'n R'y & Nav.Co. Pacific Mail. Pullman Palace Car.	521	36 152 52	5870	53	50%	110 552	173
	Pullman Palace Car	U=4	1301	135 8	1313	50%	1491-	1422
	Sutro Tunnel		100-4	LOO .	1944	12138	140.3	143.8
		4	178	4-9	2-4	112	2^{1} 2	112

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

BANKERS' STERLING EXCHANGE (POSTED RATES) FOR JUNE, 1881.

June.	60 days.	De- mand	June.	60 days.	De- mand.	June.	60 days.	De- mand.
1 2 3 4 5 6	4·84 4·84 ¹ 2 4·81 ¹ 2 S. 4·84 ¹ 2	4·86 4·86 ¹ 2 4·86 ¹ 2	13 14 15 16	4.84 ¹ 2 4.84 ¹ 2 4.84 ¹ 2 4.84 ¹ 2	4.86 ¹ ₂ 4.86 ¹ ₂ 4.86 ¹ ₂ 4.86 ¹ ₂	25 26 27 28	1·84 ¹ 2 S. 4·84 ¹ 2 4·84 ¹ 2	4.86 ¹ 2 4.86 ¹ 2 4.86 ¹ 2 4.86 ¹ 2
7 8 9 10 11	4·85 4·85 4·84 ¹ 2 4·84 ¹ 2 4·81 ¹ 2	4·86·12 4·86·12 4·86·12 4·86·12	18 19 20 21 22 23 24	4·81·12 4·84·12 4·81·12 4·81·12 4·81·12 4·81·12	4·86 ¹ 2 4·86 ¹ 2 4·86 ¹ 2 4·86 ¹ 2 4·86 ¹ 2 4·86 ¹ 2	Range High Low.	4·84· ₂ 4·85 4·84	4.86 \(\frac{1}{2} \) 4.87 4.86

IMPORTS AND EXPORTS FOR MAY, AND FOR ELEVEN AND TWELVE MONTHS ENDED MAY 31, 1881.

[Prepared by the Bureau of Statistics.]

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

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

Month ended May 31, 1881	@2 016 050
Month ended May 31, 1880.	φο,υτυ,ουυ
Eleven months ended May 31, 1881.	189,797
Blaven months and of May 31, 1881	200,106,120
Bleven months ended May 31, 1880.	156,066,171
Twelve months ended May 3!, 1881.	266,773,866
Twelve months ended May 31, 1880.	162 270 801

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

Month ended May 31, 1881 (excess of exports)	\$517.508
Month ended May 31, 1880 (excess of exports)	583,294
Eleven months ended May 31, 1881 (excess of imports)	92,190,802
Elever months ended May 31, 1880 (excess of imports)	75,713,531
Twelve months ended May 31, 1881 (excess of imports)	92,368,662
Twelve months ended May 31, 1830 (excess of imports)	74.251.242

The total values of imports and of domestic and foreign exports for the month of May, 1881, and for the eleven and twelve months ended May, 1881 and 1889, respectively, are presented in the following tables, all in specie values:

[Corrected to June 24, 1881.]

MERCHANDISE.

	For the month of May.	For the 11 mos ended May 31.	For the 12 mos. ended May 31.
Foreign	1,914,558	16,952,879	
Imports	55,491,072	583,734,389	
Excess of exports over imports Excess of imports over exports	\$8,616,859	\$255,156,125	\$266,773,866
1880.—Exports—Domestic Foreign	\$64,558,437 1,108,040	\$753,037,924 10,468,430	\$797,416,608 11,184,82 7
TotalImports	\$65,666,477 64,876,680	\$763,506,354 607,440,183	\$808,601,435
Excess of exports over imports Excess of imports over exports	\$789,797	\$156,066,171	\$162,270,801

GOLD AND SILVER-COIN AND BULLION.

	1			
	188!Exports-DomGold	\$44,950 1,397,408		
	Foreign-Gold			
	Silver	382,020		
	Total	\$2,393,926	\$17,422,152	\$18,677,147
	Imports-Gold	\$1,315,777	\$99,708,104	\$100,356,376
	Silver	560,641	9,904,850	10,689,433
	- Total	\$1,876,418	\$109,612,954	\$111,045,809
	Excess of imports over exports	\$	\$92,190,802	\$92,368,662
	Excess of exports over imports	517,508	••••••	•••••
	1880.—Exports—Dom.—Gold	\$59,C13	\$1,693,072	\$3,118,399
	Silver	788,C02	7,165,547	8,279,709
	Foreign—Gold	47.444	1,404,592	1,420,325
	Silver	811,032	5,624,713	6,108,429
1	Total	\$1,705,531	\$15,887,924	\$18,926,862
1	Imports—Gold	\$123,580	\$80,110,124	\$80,253,462
1	Silver	998,657	11,491,331	12,924,642
į	Total	\$1,122,237	\$91,601,455	\$93,178,104
١	Excess of exports over imports	\$583,294	\$	\$
!	Excess of imports over exports		75,713,531	74,251,242
(The second of th	ORDER TO SERVICE AND ADDRESS OF THE PERSON NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TWO IS N	

TOTAL MERCHANDISE, COIN AND BULLION.

1881.—Exports—Domestic Foreign	\$63,635,731 2,866,126	\$834,343,499 21,969,167	\$905,741,202 23,958,763
Total	57,367,490	\$856,312,666 693,347,343	\$929,699,965 755,294,761
Excess of exports over imports Excess of imports over exports	\$9,134,367	\$162,965,323	\$174,405,204
1880.—Exports—Domestic Foreign	\$65,405,452 1,966,556	\$761,896,543 17,497,735	\$808,814, 716 18,713,581
TotalImports	65,998,917	\$779,394,278 699,041,638	\$327,528,297 739,503,738
Excess of exports over imports Excess of imports over exports	\$1,373,091	\$80,352,640	\$88,019,559

The following is a statement showing, by principal customs districts, the values of merchandise imported into and exported from the United States during the month of May, 1881:

Customs Districts.	Imports.	Domestic Exports.	Foreign Exports.
Baltimore, Md.	\$1,453,991	\$1,977,237	\$1,697
Beaufort, S. C.	100,951	56,653	
Boston, &c., Mass.	6,663,904	5,739,364	96,177
Brazos, &c., Texas Brunswick, Ga	271,055	152,614	267,060
Buffalo Creek, N. Y.	326,310	232,217	• • • • • • • •
Champlain, N. Y.		13,301	
Charleston, S. C.	241,850 49,733	221,606 813,152	••••••
Corpus Christi, Texas	28,884	65,323	17.112
Detroit, Mich.	189.194	209,237	2,085
Galveston, Texas	344,225	2.098,070	2,000
Genessee, N. Y.	79,906	37,751	
Huron, Mich.	256,895	1,137,713	7,912
Key West, Florida	9,420	34,505	1,012
Minnesota, Minn	22,195	320,639	3,137
Mobile, Alabama	192,768	432,224	
New Haven, Conn	147,981	8,706	
New Orleans, La	1,870,227	7.015,512	5,000
New York, N. Y	34,884,911	29,159,468	1,423,454
Niagara, N. Y.	220,469	137	5,190
Norfolk, &c., Va	304	336,549	********
Oswegatchie, N. Y	251,233	40,425	
Oswego, N. Y.	403,265	128,615	14,295
Passamaquoddy, Me	68,907	28,103	• • • • • • •
Pearl River, Miss.	2,090	48,371	• • • • • • •
Pensacola, Fla.	3,887	266,844)	
Perth Amboy, N. J.	7,242	5,140	******
Philadelphia, Pa.	3,449,137	2,842,907	15,356
Portland, &c., Me.	364,846	249,102	•••••
Puget Sound, W. T	1,365	50,457	••••••
Richmond, Va.	8,513	166,168	000
Saluria, Texas	1,741	45,939	902
San Francisco, Cal.	15.867 $2.408.810$	99,483 2,245,117	86
Savannah, Ga.	21,187	526,675	53,887
Vermont, Vt.	604,039	169,702	
Willamette, Oregon	136,549	563,290	• • • • • • • •
Wilmington, N. C.	2,826	129,422	
Wilmington, N. C	384,395	1,525,335	1,208
Total	\$55,491.072	62,193,373	31,914,558

Monetary! Commercial English News

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

		NDON-June 18.	1	1	
On-	Time.	Rate.	Latest Date.	Time.	Rate.
Amsterdam Amsterdam Antwerp Hamburg Copenhagen St. Peters'bg Paris Vienna Madrid Cadiz Genoa Lisbon Alexandria New York Bombay Calcutta Hong Kong Shanghak	Short. 3 mos. "" "" "" 60 days 60 days			Short. Short. Short. 3 mos. Short. 4 mos. ""	25·27¹2 20·48

[From our own correspondent.]

London, Saturday, June 18, 1881.

The temperature has been much higher during the past week, and a fair quantity of rain has fallen throughout the country. During the last few days, in fact, the rainfall has been quite copious, and as rain and a higher temperature were much wanted, the crops are very certain to derive considerable benefit. A fortnight ago the general prospect was by no means promising. Even wheat, which can stand a protracted drought better than any other crop, was commencing to look yellow and sickly on light soils, though there was every reason to believe that on heavy land there would be a large yield of produce of fine quality. The fall of rain has been most opportune, and the country will soon be prepared for bright, hot July and August days to bring the crops to maturity. The rain has some very late for the grass crop, which will be short; and although it may naturally be expected to improve the crops of spring corn, a full average yield is not anticipated, as the plant is stunted and is already in bloom. The "broken" weather of the last few days will save the farming community the drawbacks of a parched soil and a scarcity of feeding stuffs, and we may yet have good crops of roots for winter consumption. The rain will, in fact, add very largely to the wealth of the country, if it is succeeded in due time by bright summer weather.

In the money market, the more prominent feature is that there is a tendency towards increased ease, though it is not considered likely that any distinct change will be made. The Bank of England rate of discount is likely to remain at 2½ per cent; but at the same time it would occasion no surprise if a reduction to 2 per cent were effected. The open market rate of discount for three months' bank bills is 1% per cent, with occasional transactions at 13/4 per cent; and the Bank of England has been recently accumulating a rather considerable quantity of bullion. Our imports of gold have of late been upon a fair scale, and, in the absence of an export demand of any importance, the supply held by the Bank of England has been increased. The supply of mercantile paper in the discount market is still small, and consequently comparatively little money is wanted for commercial purposes. Public companies and loans continue to be freely introduced to public notice; but these fail to exercise any important influence over the money market. Stock Exchange speculation—at all events for the rise—has received a decided check, not only in this country, but abroad, which may be regarded as due to the fact that prices were high, and that the banks have thought it prudent to restrict their advances to the Stock Exchange except upon unexceptionable securities. The prices of most classes of bonds have declined considerably during the last fortnight, and the extent of the outstanding account for the rise has been very materially diminished in consequence. The near approach of the close of the half-year, when the banks and railway companies will be announcing their dividends, which will indicate whether they have been prosperous or not, is a time for reflection, more especially as the railway companies have been unable to recover the losses they sustained from the bad weather and snowstorms in the early part of the year. Some of them have shown much better weekly balance sheets; but there is still a considerable loss of traffic on the half-year's working, and it seems panies.

probable that there will be a reduction of dividends in some instances. Business, however, is said to be improving; but the process is a slow one, and it is evident that the country must acquire that virtue of patience which the Government say is so very essential in the present times of active competition and very general economy. The general public seem, however, to be confident and wealthy enough to subscribe to and risk their money in speculative ventures, so that there must have been a certain accumulation of wealth during the last few years. Money which had been stored up, or invested at a low rate of interest, is now being more freely circulated, but with what degree of success, time alone can show. The present quotations for money are as follows:

Bank rate. Per cent. Open market rates—Per cent. 4 months' bank bills. $2 @ 2^{1}_{2}$ Open-market rates—4 months' bank bills. $2 @ 2^{1}_{2}$ 6 months' bank bills. $2^{1}_{2} @ 2^{1}_{4}$ 4 & 6 months' trade bills. $2^{1}_{2} @ 3$ 3 months' bills. $1^{3}_{4} @ 1^{7}_{8}$ 1 & 6 months' trade bills. $2^{1}_{2} @ 3$

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

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 twist, fair second quality, and the Bankers' Clearing House return, compared with the three previous years.

	1881.	1880.	1879.	1878.
Circulation, excluding	£	£	£	£ 200
bank post bills	26,301,160	26,349,850	28,637,960	27,406,290
Public deposits	7,711,224	8,603,142	7,876,209	8,133,581
Other deposits	26,023,293	25,303,636	28,834,574	21,888,742
Governm't securities.	14,907,127	15,804,318	-14,678,635	15,214,859
Other securities	20,737,126	18,599,972	19,075,667	18,444,770
Res've of notes & coin.	15,971,259	17,393,639	20,612,648	14,209,534
Coin and bullion in			04.070.003	26,615,824
both departments	26,522,419	28,743,489	34,250,608	20,010,024
Proportion of assets				
to liabilities	47.00		0	3 p. c.
Bank rate	2½ p. c.	21 ₂ p. c.		7.17
Consols	$100^{2}3 \times d$.	9858		
Eng. wheat, av. price.	44s. 8d.	44s. 11d.	418. 4d.	
Clear'g-house return.	156,077,000	125,211,000	104,090,000	100,104,000

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

pai toreign cen		•	Bank	Open
	Bank	Open		market.
	rate.	market		
	Pr. ct.	Pr. ct.		Pr. ct.
				5
Paris	3^{1} 2	$3^{1}2$	St. Petersburg 6	Ā
Amsterdam	3	25ģ	Geneva 4 ¹ 2	4
	312	312	Madrid, Cadiz &	
Brussels	, –		Barcelona 4	5
Genoa	4	4_		5
Berlin	4	258	Lisbon & Oporto. 4	
		212	Copenhagen312@4	312
Hamburg			Bombay 4	
Frankfort		234	Dombay	
Vienna	4	358	}	
Vicinita	1 /	11	has been no important	ernört

In the gold market there has been no important export movement, but there has been an import of about £200,000 from colonial sources, the whole of which has been sent into the Bank of England. Silver and dollars are decidedly weaker, owing to a decline in the Indian exchanges The following prices of bullion are from Messrs. Pixley & Abell's circular:

GOLD. S. a. S.
Bar gold, fineper oz. standard. 77 9 @
Granish doubloons
Courth Amorican doubloons
Thistad States gold com Der Oz., Hone Hole,
German gold coin per oz. @
SILVER. d. d.
ROP DIVAP IIIA
Cara silver
MAYIOGH HILLIAM
1 Chillon dollars
Quicksilver, £6 5s. 0d. Discount, 3 per cent.

Among the numerous companies introduced to public notice during the current week are the following:

A loan of £556,000 in 5 per cent mortgage bonds of £100 each of the Quebec Central Railway Company, the price of issue being £92 10s. for £100 bond. The interest is payable by the Government of the Province of Quebec, and the money is to be secured by a first mortgage on the entire line from Sherbrooke to South Quebec (139 miles).

The Alabama New Orleans & Texas and Pacific Junctions Railways Company (limited) invite applications to an issue of 150,000 shares, of £10 each, at par, of which, it is said, 100,000 shares have already been subscribed. The object of the company is to connect by the shortest route the Atlantic cities of the United States, not only with New Orleans on the Gulf of Mexico, but also the trans-Mississippi system of railroads which form the Southern Pacific Railway route.

It is understood that the negotiations for a new commercial treaty with France are about to be suspended, as a want of unanimity exists between the commissioners of the two companies.

The Secretary of the Grand Trunk Railway Company states that the new issue of stock has been fully subscribed, and that the lists are closed.

There seem to be some hopes of the channel tunnel becoming an accomplished fact. The distance between Shakespeare's Cliff and Cape Griz-Nez is about twenty miles, and Sir Edward Watkin, at a meeting of the Southeastern Railway Company, said the work could be accomplished in about five years, even with the imperfect appliances employed in the tentative work. It seems that in the work accomplished on each side a thick bed of clay, impervious to water, has been found, and there is reason to believe that this formation extends throughout the proposed line. If this be the case, the only difficulty in the way is the ventilation of a tunnel twenty miles long; but this can no doubt be overcome.

Less favorable accounts from the United States regarding the growing crops have not exercised much influence upon the wheat trade in this country, the reason being that Europe, should the weather continue propitious, will harvest larger crops than for years past, and, as far as the Continent is concerned, will be comparatively independent of America. France, it is said, will grow sufficient for her own wants, while the erops in Eastern Europe, and especially in Russia, will yield full average results. There has not been much change in the value of wheat during the week, farmers and merchants holding out for former prices, owing to the limited quantity of homegrown produce offering. The probability is that, unless the weather should become unfavorable, it will ultimately be found to be difficult to maintain even the very moderate quotations now current.

During the week ended June 11, the sales of home-grown wheat in the 150 principal markets of England and Wales amounted to 21,831 quarters, against 28,458 quarters last year and 44,546 quarters in 1879; and it is estimated that in the whole kingdom they were 87,330 quarters, against 114,000 quarters in 1880 and 178,200 quarters in 1879. Since harvest the sales in the 150 principal markets have amounted to 1,467,517 quarters, against 1,228,250 quarters in 1879-80 and 2,228,760 quarters in 1878-9; the estimate for the whole kingdom being 5,870,000 quarters, against 4,953,000 quarters and 8,919,000 quarters in the two previous seasons respectively. 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:

1880-1. Imports of wheat.cwt. 45,037,213 Imports of flour 10,376,945	1879-80. 46,829,368 8,117,641	1878-9. 37,685,032 7,065,169	1877-8. 45,560,552 6,952,228
Sales of home-grown produce 25,437,000	21,463,000	38,649,200	29,713,200
Total	76,460,009 1,202,181	83,399,401 1,517,909	82,225,980
Result79,728,960	75,257,828	81,881,492	$\frac{1,476,174}{80,749,806}$
Av'ge price of English wheat for season (qr.) 43s. 1d. Visible supply of wheat	46s. 8d.	40s. 6d.	51s. 1d.
in the U.S bush.16,200,000	19,600,000	13,930,328	6,254,490

The following return shows the extent of the imports and exports of cereal produce into, and the exports from, the United Kingdom during the first forty-two weeks of the season, compared with the corresponding period in the three previous

IMPORTS.

		1880-81.	1879-80.	1878-79.	1877-78.
	Wheatcwt.	45,037,213	46,829,368	37,685,035	45,560,552
	Barley	9.800.300	11,592,758	9,071,183	11,301,846
	Uats	7.689.668	11,189,025	8.947.510	9,441,160
. 9	Peas	1.898.114	1,693,529	1,333,759	1,409,061
	Beans	1.951.365	2,208,364	1,284,209	2,562,430
	Indian corn	27.367.561	22,483,157	26,706,519	27,355,313
	Flour	10,376,945	8,167,641	7,065,166	6,952,228
		EXI	PORTS.	,	-,- + -, -
	Wheatcwt.	1.008.281	1,061,923	1,409,767	1,405,929
	bariey	46,643	27,898	102,173	49.117
	Oats	585.025		83,901	84,761
	Peas	75,421	87,924	15,897	18.471
	ъсаць	38.881	46,829	12,933	18,958
	Indian corn	209,787	391,152	404,576	206,524
	Flour	113,917	140,258	112.142	70.245

Annexed is a return showing the extent of the imports of wheat and flour into the United Kingdom during the first nine months of the season, viz., from September to May, inclusive, compared with the corresponding period in the three previous

			WHEAT.		
* ·	1880-91.		1879-80.	1878-79.	1877-78
From-	Cwt.		Cwt.	Cwt.	Cwt.
Russia	. 1,189,593		3.957.181	7.062,860	5,985,594
United States	28,174,680		28,301,628	20,659,050	22,625,490
Drit. N. America	2.090.176		3,006,034	1,760,126	2,813,602
Germany	512 916		2,210,861	3.337.627	5,145,110
France.	3,097		6.093	9.692	61,103
Chili.	925,527		1,332,638	201.072	182,596
Turkey, &c	324,017		860	156,817	192,885
Egypt	979,978	•	1,925,648	356,968	482,085
				. ,	*

From— British India Australia. Other countries.	1880-81, Cwt. 3,710,908 2,801,027 80,668	1879-80. Cwt. 1,659,721 1,311,436	1878–79. Owt. 598,755 1,119,552	1877-78. Cwt. 3,651,824 912,226
Total	40,792,587	43,712,100	35,262,519	42,652,515
		FLOUR.		
	1880-81.	1879-80.	1878-79.	1877-78.
From-	Cwt.	Cwt.	Cwt.	Cwt.
Germany	855,371	728,347	696,874	1,207,680
France	201,085	222,706	264,111	827,533
United States	6,654,617	5,330,138	3,919,682	2,557,143
Brit. N. America	325,984	264,218	202,158	256,788
Other countries	1,761,633	1,277,720	1,601,784	1,955,436
Total	9,798,690	7,823,127	6,684,609	6,704,780
The following	r is an estim	ata compila	d from officie	

s an estimate, compiled from official sources of the value of our importations of cereal produce into the United Kingdom during the first nine months of the season, viz., from September to May, inclusive:

	1880-1.	1879-80.	1878-9.	1877-8.
Wheat	£21,524,933	£25,624,972	£17,375,461	£25.845.003
Barley	3,980,883	5,230,290	3,531,785	4,792,878
Oats	2,485,061	3,633,356	2,696,794	3.157.019
Peas	700,725	642,356	445,552	562,143
Beans	735,311	831,104	414,343	972,599
Indian corn	7,626,857	6,521,798	6,618,822	8.151.031
Flour	7,868,246	6,577,829	5,299,700	6.126,601
		-		

Total £44,922,016 £49,062,705 £36,382,457 £49,607,274 The falling off in the value of our importations is therefore about £4,000,000.

English Market Reports-Per Cable.

The daily closing quotations for securities, &c., at London, and for breadstuffs and provisions at Liverpool, are reported by cable as follows for the week ending July 1:

London.	8	Sat.	A	lon.	T	ues.	1	Ved.	T)	iurs.	. 1	ri.
Silver, per ozd.		114	5	1516	5	1516	5	1516		138	5	158
Consols for money	100	03_{16}	10	0518	10	01116	110	013_{16}	10	1318	10	1516
Consols for account	100	0516	10	0716	10	01116	10	01316	10	1318	10	1916
Fr'ch rentes (in Paris) fr.	86			30	85	.82		95		0212	86	45
U. S. 5s of 1881	10	534	10	512	10	542	10	512		578	100	
U. S. 4 ¹ ₂ s of 1891	111	734	11	712	11	712	11	734	111		111	
U. S. 4s of 1907	111	912	11	934	11	912	12	0	12	$0^{1_{2}}$	120	Ď
Erie, common stock	4'	74	4	712	4	678	4	7		734		784
Illinois Central	14:	3	14		14		14	212	14	412	14:	384
Pennsylvania	6	714	6	738	6	718	6	7	6	678	6	678
Philadelphia & Reading.			3	058		014	١.			034		34
	150)	15	019	15	0	15	0	15	012	150	34
Liverpool.	S	at.	14	on.	T	ues.	ħ	Ted.	Th	urs.	F	ri.
	R	d.	8.	d.	8.	d.	8.	d.	8.	d.	8.	d.
Flour (ex. State100 lb.	12	3	12	3	12	3	12	3	12	3	12	3
Wheat, No. 1, wh. "	9	8	9	8	9	8	9	8	9	8	9	7
Spring, No. 2 "	9	5	9	5	9	5	9	5	9	5	9	4
Winter, West.,n. "	9	6		11	9	11	9	11	9	11		10
		6	9	6	9	6	9	6	9	6	9	6
Cal. white "	9											01-
Cal. white "Corn, mix., W.new "	5	$2^{1}2$	5	212	5	2^{1}_{2}	5	2^{1}_{2}	5	2^{1}_{2}	5	213
Cal. white "Corn, mix., W.new Pork, West. mess. \$ 9 \$ bbl.	$\frac{5}{72}$	${\overset{2^{1}2}{0}}$	$\begin{array}{c} 5 \\ 73 \end{array}$	0	73	0	73	0	73	0	73	0
Cal. white " Corn, mix., W.new " Pork, West. mess bbl. Bacon, long clear, cwt	5 72 43	21 ₂ 0	5 73 43	0	$\begin{array}{c} 73 \\ 43 \end{array}$	0	73 43	0	73 43	0	73 43	0
Cal. white " Corn, mix., W.new " Pork, West. mess. \$ 9 \$ bbl. Bacon, long clear, cwt Beef, pr. mess, new, \$\mathre{9}\$ tc.	5 72 43 90	21 ₂ 0 0 0	5 73 43 90	0	73 43 90	0	73 43 90	0	73 43 90	0 0	73 43 90	0
Cal. white " Corn, mix., W.new " Pork, West. mess bbl. Bacon, long clear, cwt	5 72 43 90 55	21 ₂ 0	5 73 43	0	$\begin{array}{c} 73 \\ 43 \end{array}$	0	73 43	0	73 43	0 0 0	73 43	0

Commercial and Miscellaneous Aews.

NATIONAL BANKS ORGANIZED.—The following-named national banks were organized this week:

2,536—The James Sweet National Bank of Nebraska City, Nebraska.

Authorized capital, \$50,000; paid-in capital, \$50,000. James Sweet, President; Henry N. Shewell, Cashier.

2,537—The Clement National Bank of Rutland, Vt. Authorized capital, \$200,000; paid-in capital, \$100,000. Charles Clement, President; Waldo P. Clement, Cashier.

2,538—The First National Bank of Salina, Kansas. Authorized capital, \$50,000; paid-in capital, \$50,000. W. L. Hardison, President; M. D. Teague, Cashier.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show an increase in dry goods and a decrease in general merchandise. The total imports were \$7,837,194, against \$7,949,127 the preceding week and \$9,307,552 two weeks previous. The exports for the week ended June 28 amounted to \$7,535,808, against \$7,709,059 last week and \$8,048,581 two weeks previous. The following are the imports at New York for the week ending (for dry goods) June 23 and for the week ending (for general merchandise) June 24; also totals since January 1:

FOREIGN IMPORTS AT NEW YORK.							
For Week.	1878.	1879.	1880.	1881.			
Dry Goods Gen'l mer'dise	\$720,932 3,256,580		\$1,885,363 7,332,858	\$1,196,092 6,641,102			
Total	\$3,977,512	\$5,319,994	\$9,218,221	\$7,837,194			
Since Jan. 1. Dry Goods Gen'l mer'dise	\$38,464,431 104,882,669	\$42,957,690 110,584,943	\$63,893,901 191,999,679	\$51,891,877 154,958,641			
Total	\$143,347,100	\$153,542.633	\$255.893,580	\$203,850,518			

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

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending June 28, and from January 1 to date:

E	CPORTS FROM	NEW YORK FO	R THE WEEK.	
*	1878.	1879.	1880.	1881.
For the week Prev. reported	\$7,107,529 164,289,546	\$6,273,083 151,980,283	\$9,163,891 186,433,539	\$7,535,808 185,667,594
Total s'ee Jan. 1	\$171,397.075	\$158. 253 .369	4195 597 430	4193.203.402

The following table shows the exports and imports of specie at the port of New York for the week ending June 25 and since January 1, 1881:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

Exp	orts.	Imports.		
Week.	Since Jan. 1	Week.	Since Jan. 1	
\$	\$1,260	\$	\$20,020,221	
• • • • • • • • • • • • • • • • • • • •			2.639,641	
• • • • • •				
••••	2,000		260,958	
			159,523	
15,000	49,117	2,360	103,151	
\$15,000	\$210,253	\$10,473	\$28,150,870	
	1,926,619	5,364	676,686	
			1	
\$136,000	\$5,008,675	8	\$120,719	
φ.ου,ουο			285	
2.852	120,609		60,389	
2,002	10.204	48	415,903	
••••	20,202	9.982		
•••••	24.337			
	19,480			
\$138 859	\$5,209,355	\$13.982	\$1,539,158	
	\$15,000 \$15,000 \$15,413 \$136,000 2,852 \$138,852 334,645	\$ \$4,260 2,000 2,000 152,976 49,117 \$15,000 \$210,253 15,413 2,088,887 1,926,619 \$136,000 \$5,008,675 26,050 120,609 10,204 24,337	Week. Since Jan. 1 Week. \$	

Of the above imports for the week in 1881, \$5,729 were American gold coin and \$2,460 American silver coin. Of the exports for the same time, \$15,000 were American gold coin.

STATEMENT of the Comptroller of the Currency on July 1, 1881, showing the amounts of National Bank Notes and of Legal Tender Notes outstanding at the dates of the passage of the Acts of June 20, 1874, January 14, 1875, and May 31, 1878, together with the amounts outstanding at date, and the increase or decrease:

National Bank Notes—	\$349,891,182
Amount outstanding June 20, 1874	351.861.450
Amount outstanding May 31, 1878	322,555,965
Amount outstanding at date *	$353,754,600 \\ 702,107$
Increase during the last mouth	10.595,663
Legal Tunder Votes-	
Amount outstanding June 20, 1874	\$382,000,000
Amount outstanding January 14, 1875	382,000,000
Amount retired under act of Jan. 14, 1875, to May 31. '78 Amount outstanding on and since May 31, 1878	346,681,016
Amount on deposit with the U.S. Treasurer to redeem	
notes of insolvent and liquidating banks, and banks	
retiring circulation under Act of June 20, 1874	33,480,282
Decreasein deposit during the last month	1,748,377 $13.703,895$
Increase in deposit since July 1, 1880	10.700,000

Circulation of national gold banks, not included in the above, \$1,087,675.

Northern of Long Island.—The board of directors of the Northern Railroad of Long Island have awarded the contract for building the road from Astoria to Huntington to J. W. Lane, of New York, for \$2,000,000, and the work is to be begun

Ohio Central-Richmond & Alleghany.-A dispatch from Toledo, Ohio, June 26, stated that the proposed consolidation of the Ohio Central with the Northwestern Railway of West Vir-ginia and the Richmond & Alleghany Railroad of Virginia was ratified by the stockholders of the former road at a meeting held June 25. It had already been ratified by the R, & A. stockholders. The completion of the gap of 200 miles is to be pushed forward.

Oregon Transcontinental.—The Oregon Transcontinental Company, to which it is proposed to transfer the control of the Northern Pacific Railroad and the Oregon Railway & Navigation companies, has been incorporated and organized already. The principal officers are Henry Villard, President; Thomas F. Oakes, Vice-President; and Mr. Villard, Horace Porter, Charles F. Woerishoffer and Edward D. Adams of New York, William Endicott, Jr., and Richard S. Fay of Boston, are the members in the East of the board of directors. The company was incorporated under the laws of Oregon with an authorized capital of \$50,000,000. The Villard pool is to transfer to the new corporation the controlling interest in both the other companies. which will be, according to the present plans of its projectors, a permanent asset of the new company. Mr. Villard said that the formation of this company would relieve him of a large personal responsibility; that it was intended to occupy the same position to the members of the pool and to the two original companies that he had held alone since the movement was begun. Stockholders of these two companies who have no interest in the Villard pool will have none of the new company's stock. It is not therefore a consolidation of these companies, but the management of them will be wholly in the hands of the new company.—N. Y. Tribune.

Panama.—Private dispatches from Paris announce that the contract for the purchase of the Panama Railroad has been ratified by the Panama Canal Company. The details of the agreement were published in the CHRONICLE a few weeks since. The Tribune reports that every stockholder of the railroad company will have the privilege of accepting the terms of the agreement at any time within ninety days from July 1. Ample provision is also made for the protection of those stockholders who do not receive notice of the sale in time to avail themselves of this privilege. The first payment of \$4,000,000 is to be made

July 1, and until the final payment has been made, the stock sold to the canal company will be placed in escrow, and some kind of a negotiable certificate will be issued. It is understood that arrangements will be made for the immediate distribution among the stockholders of the cash assets in the treasury of the Panama Railroad Company, which were reserved in the sale.

Philadelphia & Reading.—The board of managers of the Philadelphia & Reading Railroad Company, at a meeting on Thursday, agreed to accede to the proposition of the Receivers to issue certificates bearing 4 per cent interest, for the purpose of extinguishing the floating debt of the company. The form of certificate will be prepared by counsel for the company.

South Carolina State Bonds.—The Stock Exchange has admitted to dealings on the regular list \$2,621,000 of the South Carolina securities known as "Brown consolidation bonds." They are issued by the State under an act approved December 22, 1873, which was an act to provide for the settlement of the consolidated debt of the State in accordance with the decision of the Supreme Court, approved December 23, 1879, and an act to amend the same, approved February 19, 1880. They are dated January 1, 1874, payable July 1, 1893, in sums of \$1,000 and \$500. Interest six per cent. Coupons, payable January and July, receivable for taxes due the State during the year in which they mature, except tax levied for the public schools. Payment of interest and redemption of principal secured by tax of two mills upon the entire taxable property of the State. The amount authorized is \$5,862,514; issued thus far Nos. 1 to 2,278 inclusive, for \$1,000 each, and Nos. 1 to 726 inclusive, each

Union Pacific .- The corrected earnings of the Union Pacific Railway Company for April and since Jan. 1 are reported by the Boston Advertiser as follows:

UNION DIVISION.			
Earnings\$	1,098,333	84	
EXPENSES	728,989 $369,344$	10	
Surplus	DON, OFF	. =	
UNION BRANCHES.	260,682	51	
UNION BRANCHES. Expenses Surplus	$181,584 \\ 79.098$	12	
Surplus	75,056	00	
Earnings. Expenses. Surplus	87,833		
Expenses	54,459 $33,363$		
SOUTH PARK.			
Expenses.	$91,222 \\ 87,279$		8
Expenses	3,942	87	
The gross earnings from Jan. 1 to June 23 were as	follows:		

	1880.	1881.
January	\$1,433,626	\$1,416.340
February	1,000,004	1,403,240
March	1,750,500	1,007,420
April	1,937,220	2,032,146
May	2,027,269	2,398,467
June, 23 days	1,496,450	1,893,240
	\$10.010.066	\$10.835.853

-Messrs. Winslow, Lanier & Co. have placed on the market, for popular subscription, \$2,500,000 Chicago St. Louis & New Orleans Railroad five per cent seventy year gold bonds, at 107 1/2 and interest, reserving the right to advance the price without notice. This loan was authorized by the stockholders of the company for the purpose of reducing the interest charges and consolidating existing debts, without increasing the same. The mortgage covers the franchise and entire property of the company, present or to be acquired, and is said to protect the bondholders' rights in every particular. The earnings of the line have all been expended on the property for several years. The line is of great importance to the Illinois Central, giving that road a through connection with New Orleans.

BANKING AND FINANCIAL.

MEMORANDA CONCERNING

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Tables giving the progress of the United States, 1830-80, in populalation, imports and exports, agriculture, manufactures, railroads, telegraphs, etc., etc., are added; also notes on Gold and Silver, giving-

- A. The present monetary standard of the Nations of the World.
- B. Production of Gold and Silver in the World from 1492 to date.
- C. The consumption of Gold and Silver.
- D. The stock of Silver now in the World. E. The Relative Value of Gold to Silver.
- F. Minute of the Standard of the United States.
- G. The Value of Foreign Coins in United States Money.

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The Bankers' Gazette.

DIVIDENDS:

The following dividends have recently been aunounced:

Name of Company.	Per cent.	When Payable.	Books Closed. (Days inclusive.)
Railroads.		1 8	
Fort Wayne & Jackson pref	212	July 11	•
Norwich & Worcester	5		
Paterson & Hudson River	412	July 10	
Paterson & Ramapo	412	July 2 July 2	
Panama	\$24 26	July 2	¥32
Panama. Pitts. Ft. W. & Chic. spec. (quar.)	27. 20		July 1 to Aug. 1
do do reg. (quar.)	134	July 1	
do do reg. (quar.) Pittsfield & North Adams	134	July 5	•••••••
Portland C of thest and the	2^{1}_{2}	July 1	
Portland Saco & Portsmouth	3	July 15	••••••
Ware River (quar.).	31_{2}	July 6	
Winnisimmet.	3	July 5	
Worcester & Nashua	113	July 1	June 26 to —
Banks.			s' ·
Chatham	3	July 1	
Continental	$\frac{3^{1}2}{5}$	July 5	June 26 to —
Leather Manufacturers'	5		June 28 to June 30
Long Island (Brooklyn)	3		
Manufacturers' (Brooklyn)	342	- 1	· · · · · · · · · · · · · · · · · · ·
North America			June 26 to June 30
North River.	31_2		
Insurance.	0 2	oury 1	• • • • • • • • • • • • • • • • • • • •
German American	e	July 5	
Hanover F.re.	5	On dom	
Harvard	8	On dem.	
Montauk Fire (Brooklyn).	2	On dem.	
Niagara Fire.			***********
People's Fire			
Miscellaneous.	.5	July 1.	
Wells, Fargo & Co	, 1		
Wells, Pargo & Co	4	July 15%	July 1 to July 15

NEW YORK, FRIDAY, JULY 1, 1881-5 P. M. The Money Market and Financial Situation.—A review of the first six months of 1881 warrants the undoubted conclusion that the course of commercial and financial affairs in the United States is yet in the crescendo. The winter was one of extraordinary severity, which paralyzed business for a time on some of the western railroads, and in the country adjacent thereto, but this gave only a temporary check, and at the end of June business is booming with unprecedented activity. It is true that the circular of the Mercantile Agency of Dun, Wiman & Co., issued to-day, shows a nominal increase in the failures in the United States for the first half of this year as compared with 1880, but these statistics are passes rily smith a compared in the increase the compared with 1880. these statistics are necessarily quite general in their character, and are not expected to indicate the precise condition of business. It is also to be noticed that the whole increase was in the first quarter of the year, and in the second quarter, from April 1 to June 30, there was a decrease this year. The failures in the United States for the first half of 1881 are stated at 2,862, as compared with 2,497 in 1880 and 4,058 in 1879. The liabilities are 40 millions, as against 32 millions for 1880 and 65 millions in 1879. The following table shows, for a series of years, the number of failures in the first and second quarters:

Years.	First Qu	arter.	Second Quarter.		
	Amount of Liabilities.	Average Liabilities.	Amount of Liabilities.	Average Liabilities.	
1877 1878 1879 1880	\$54,538,074 82,078,826 43,112,665	\$19,010 24,464 17,031	\$45.068,097 48,753,940 22,666,725	\$23,972 19,738 14,776	
1881	$\begin{array}{c} 12,777,074 \\ 24.447,250 \\ \hline \end{array}$	8,922	20,111,689 16,499,395	18,884 14,931	

The Washington dispatches to-day are interesting, and report a net decrease of the public debt in June of \$12,323,159, making the total decrease for the fiscal year ending June 30, \$100,573,483. At the close of business June 30, the five per cent coupon bonds received at Washington and in London for continuance at 31/2 per cent amounted to \$98,000,000, out of \$118,646,450 outstanding when the option to continue was given. Additional notices for continuance already received will probably reduce the amount to be paid off to about \$15,000,000.

The money market has been easy as a rule, and rates on call are about 2@4 per cent, according to the collaterals. In exceptional cases money loaned at 5 per cent. Prime commercial paper is quoted at 3@4 per cent. With the immense disburseper cent. Prime commercial ments now coming on the market, there is every prospect of extremely easy rates for call loans in the immediate future.

The Bank of England statement on Thursday showed an increase of £200,000 in specie for the week, but the percentage of reserve to liabilities was 44%, against 48½ per cent last week; the discount rate remains at 2½ per cent. The Bank of France gained 4,595,000 francs gold and 1,356,000 francs

The last statement of the New York City Clearing-House banks, issued June 25, showed an increase in the surplus above legal reserve of \$1,265,800, the total surplus being \$9,274,200,

against \$8,008,400 the previous week.

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

	1881, June 25.	Differ'nces fr'm previous week.	1880. June 26.	1879. June 23.
Loar s and dis. Specie Circulation Net deposits Legal tenders. Legal reserve. Reserve held.	19,144,300 343,640,800 18,092,900	Dec. 666,800 Dec. 381,400 Dec. \$166,700	65,210,100 19,620,000 277,770,800 21,715,500	19,666,400 20,371,300
Surplus	\$9,274,200	Inc.\$1,265,800		

Exchange.—The exchange market has been only steady, and commercial bills are in moderate supply. The movement of securities this month will probably be largely in favor of this country, and a renewal of gold imports is one of the early possibilities. To-day the actual rates on 60 days' sterling bills are 4 83½@4 84, and 4 85½@4 86 for demand, with cable transfers 4 86¼@4 86½, and prime commercial 4 82@4 82½.

Quotations for foreign exchange are as follows, the outside

prices being the posted rates of leading bankers.

July 1.	Sixty Days.	Demand.
Prime bankers' sterling bills on London. Prime commercial Documentary commercial Paris (franes) Amsterdam (guilders) Frankfort or Bremen(reichmarks)	$\begin{array}{c} 482^{1}2@483 \\ 482 @482^{1}2 \\ 523^{3}4@520^{5}8 \end{array}$	4 86 @4 86 \(\alpha\) 4 84 \(\alpha\) 4 84 \(\alpha\) 4 84 \(\alpha\) 5 20 \(\alpha\) 5 20 \(\alpha\) 5 18 \(\alpha\) 40 \(\alpha\) 9 43 \(\alpha\) 9 43 \(\alpha\) 9 5

United States Bonds.—Government bonds are already feeling the effect of the July disbursements, and the demand for bonds has been heavy. The new call of Secretary Windom is calculated to further stimulate the demand. Washington dispatches of to-day report of this call: "The Secretary of the Treasury will issue a call to-day for all of the 5 per cent registered bonds not extended. The amount is estimated at between \$30,000,000 and \$38,000,000." A further dispatch stated: "The Secretary of the Treasury gives notice that any of the 5 per cents called to-day will be prepaid on presentation with accrued interest to date of presentation." interest to date of presentation."

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

	Interest Periods.	June 25.	June 27.	June 28	June 29.	June 30.	July 1.
6s, continued at 3½ 5s, 1881reg.	QFeb.	*10114	410132	*10130	*103 *1013 ₈	41013.	*103 *10018
4 128, 1891 reg. 4 128, 1891 coup.	QFeb. QMar. QMar.	*103½ 115 *114%	*1031 ₂ *1147 ₈ *1147 ₆	103 4 *11 47 ₈ *11 470	$103\frac{1}{2}$ $114\frac{7}{8}$	*1035 ₈ *115	*115
48, 1907reg. 48, 1907coup. 58, cur'cy, 1895.reg.	QJan. QJan.	*11634 *11734	$*1163_1$ 1177_0	*1163 ₄ *1173 ₄	$*1163_{4}$ $*1173_{4}$	$\frac{1167}{118}$	*117 x174
6s, cur'cy, 1896reg. 6s, cur'cy, 1897reg.	J. & J. J. & J.	*131	*130 *131	*131 *132	*131 *1311 ₂	*132	*131 *132
68, eur'cy, 1898reg. 68. eur'cy, 1899reg.	J. & J.	*134			*132 *1341 ₂		*13 3 *13 4

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

State and Railroad Bonds.—The Tennessees and Louisiana consols have been the principal bonds sold at the Board, but transactions have been moderate. The new South Carolina bonds, known as "Brown consolidation bonds," have been placed on the Exchange list to the amount of \$2,278,000, in bonds of \$1,000 each, and 726 bonds of \$500 each.

Railroad bonds have been very strong, on a regular investment demand. We have heard of no new defaults in the pay-

ment of July interest.

Messrs. A. H. Muller & Co. sol
Shares.
10 N. Y. Life Ins. & Trust Co.430
11 Bank of Manhattan Co1454
20 Richmond County Gaslight
Co., Staten Island 65
10 Guardian Fire Ins 7212
50 Hoffman Fire Ins 8712
50 Wheeler & Wilson Manuf.
Co., \$25 per share; per
share\$45
10 Old Dominion SQ Co 105

\$10,000 Cincinnati Richmond & Fort Wayne RR. 1st mort. 7s, due 1921; interest guaranteed......11078
6,000 Jersey City 6 per cent water scrip bond, due 1907, reg....11014 and interest.

5,000 Scioto Valley consol.
7s, due 1910...10434 and
interest.
10,000 Mutual Union Tel.

Railroad and Miscellaneous Stocks.-At the date of our last report the statements of the Vanderbilt roads had just been issued and were therein quoted. The effect of these reports was unquestionably depressing to the market, and not only did the prices of the stocks of those roads decline, but there was bearish tone developed throughout the market. The result however, was not large; stocks were apparently supported ult usual, by strong buyers, and to-day there is a steady the prospect of a pretty strong closing prior to the July holic with The supply of money is enormous, and whatever may be thou day. of the future or of the present high range of stocks compared right former periods, the fact remains that it is contrary to the with experience of brokers that a heavy decline takes place i usual face of a 2 per cent money market.

An injunction has been placed on the Manhattan, prohighing. the payment of dividends on the elevated railroad stocks before July 6, when the question will come before the Court for July 6, when the question will come before the court for July 6, when the question will come before the court for July 6, when the question will come before the court for July 6, when the question will come before the court for July 6, when the question will come before the court for July 6, when the question will come before the court for July 6, when the question will come before the court for July 6, when the question will come before the court for July 6, when the question will come before the court for July 6, when the question will come before the court for July 6, when the question will come before the court for July 6, when the question will come before the court for July 6, when the question will come before the court for July 6, when the question will come before the court for July 6, when the question will be a complete the court for July 6, when the question will be a complete the court for July 6, when the question will be a complete the court for July 6, when the question will be a complete the court for July 6, when the question will be a complete the court for July 6, when the court for July ment.

Panama declares a dividend of \$2426 per share, payable Aug. 1. We get from time to time a little more evidence in regard to the loss of earnings on western railroads in the first quarter of this year, and the following gross earnings are obtained from the Rock Island report:

January: February	902.416	1881. \$921,993 713,478
March.	1,244,540	1,006,814

Total gross earnings.....\$3,070,234 The expenses and the net earnings are not reported by months, and hence it is impossible to show the comparative net receipts for that quarter in each of the two years; but for the nine months-April 1, 1880, to Jan. 1, 1881—the net receipts were reported at \$4,341,000, leaving \$985,000 as the net earnings of the last quarter, ending March 31, 1881. Thus, on \$2,642,285 gross earnings the net earnings were \$985,000.

RANGE IN PRICES AT THE N. Y. STOCK EXCHANGE FOR THE WEEK, AND SINCE JAN. 1.

RANGE IN PRICE						. (Range Since	Jan. 1. 1881	Range for Year 1880.
STOCKS.		Monday,	Tuesday,	Wednesday,	Thursday,	Friday,	Sales of the Week, Shares.	Lowest.	Highest.	Low. High
	June 25.	June 27.	June 28.	June 29.	June 30.	July 1.	~			-
RAILROADS. Albany & Susquehanna. Boston & N. Y. Air-Line pref	123	6814 69	6212 66	65 66	*126 130 68 69	68 69	8,020	45 Apr. 7	131 May 16 69 June 25	37 613 ₄
Buffalo Pittsburg & Western Burlington Cedar Rapids & No.	81 81	4638 4638	*8110 84	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 46^{1}4 & 46^{1}4 \\ 80 & 80 \\ 66^{3}4 & 68^{1}4 \end{array}$	*80½ 67 68¼	1,105 78 94,565	69 Feb. 24 64 5 June 28	487 ₈ June 15 90 May 26 90 Jan. 14	50 8048 40 8138
Canada Southern	6812 7014	66 ¹ 2 69 ³ 8	6412 67	6512 67	00% 08%	01 00-4	500	16 Jan. 18	40 ¹ 2 June 20 45 May 23	14 29 3 25 37
Central of New Jersey	$\begin{array}{c} 100^{7_{8}} 101^{1_{2}} \\ 100^{1_{2}} 101^{1_{8}} \end{array}$	$100^{12} 101^{58} 100^{18} 101$	$\begin{array}{c} 99\frac{7}{8}101\frac{1}{4} \\ 97\frac{1}{2}100\frac{3}{8} \end{array}$	98 9934	99 12 100	9912 10014	39,462 31,419	80 b Feb. 25	112 Feb. 17 1027_8 June 18	8 63 97 ¹ 2
Chesapeake & Ohio	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	30 30 45 45	30 30 *44 46 *32 33	$2,140 \\ 2,237 \\ 410$	20 ³ 4 Jan. 19 32 ³ 4 Jan. 12 23 Jan. 25	33 '8 May 14 48 14 May 14 36 7. May 14	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Do 2d pref	$^{*33}_{140}$ $^{1}_{2}$ $^{131}_{4}$	3214 3212	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	*32 33 *138 ¹ 2 140 *140	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		375 100	132 Apr. 19 140 Mar. 23	156 Jan. 8 153 Jan. 7	7 117 160
Chicago Burlington & Quincy.	*145 1633 <u>4</u> 1633 <u>4</u>	150 150 165 165	162 2 164	163 163	163 163	164 164		160 Feb. 26	182½ Jan. 17	7 113 183 2
Chicago & Eastern Illinois	$\substack{124 {7_{8}} 125 {3_{4}}\\ *134 {1_{2}} 135 {1_{2}}\\ }$	134 5 134 5	1	134 12 134 12	134 135	$+135\frac{1}{2}135\frac{1}{2}$	44,270 900 25 945	101 12 Feb. 25 117 Feb. 25	129 4 June 6 140 May 26	6 99 124 ¹ 9 9 87 ¹ 9 130
Chicago & Northwestern	$125\frac{1}{2}126$ *137 140	125 % 126 %	124 ⁵ 8 125 ¹ 8 *140	13/2138	$125^{7}_{8}127^{5}_{8}$ 138 140 142 145^{1}_{4}	140 142	35,245 $1,400$ $3,020$	131 ¹ ₈ Feb. 26	14NO WHY Z.	1110021203
Chicago Rock Is & Pacific	14312 14378	1	80 80	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	*7912 82	*79 ¹ ₂	5,708	40 Jan. 4	88 May 23	3 22 48
Chicago St. Paul Minn. & Om.	$egin{pmatrix} 43 & 43^1_4 \ 106 & 106 \ 64 & 64^3_4 \end{bmatrix}$	106 10612	$105\frac{12}{64}$ $106\frac{1}{64}$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	106 ¹ 4 106 ⁵ 8	6512 6512	1,400	91 Feb. 25 41 ¹ 2 Feb. 1	68 ¹ 4 June 2	2
Cincinnati Sandusky & Clev Cleveland Col. Cin. & Ind Cleveland & Pittsburg guar	$98^{1_{8}}$ $98^{1_{4}}$	97 58 98 139 139	93 97 ¹ * 140	140 140	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	* 139	9,670 215 $15,645$	127 ¹ 4 Jan. 29	142 May 1	0 10634 12912 0 912 2518
Columbus Chic. & Ind. Central.	24 ³ 4 25 ³ 8	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		-	12212 1243	1225, 125	75;950	60 May 12 107 Jan. 4	77 May 2 131 Mar.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Delaware Lackawanna & West.	111104 1144	110 11012		10958110	109% 110%	* 87	200	1 76% Apr. 8	113 ¹ 4 June 88 June 1 93 June 2	4 60 83
Dubuque & Sioux City	114 12 114 76	114_{34} 115_{4}	1 1154 1154	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	4,365	94 Feb. 26	$\begin{array}{c} 116^{1_2} \mathrm{June} 2 \\ 106 \mathrm{June} 1 \end{array}$	$\begin{bmatrix} 23 & 63 \frac{1}{2} & 105 \\ 8 & 49 \frac{3}{4} & 91 \frac{1}{2} \end{bmatrix}$
Houston & Texas Central	$997_8 997_8 1393_4 1401_4$	1391, 141	$\begin{vmatrix} 997_8 & 997 \\ 139 & 1393 \end{vmatrix}$	$\begin{bmatrix} 8 & 19934 & 9934 \\ 4 & 1384 & 1394 \end{bmatrix}$	*139 55 55 551	1404 1404	3,810	124 Jan. 4 4814 May 2	146 ¹ 2 May 2 57 ¹ 2 May 1	21 9912 1273
Indiana Bloom'n & West., new. International & Gt. Northern	54 2 55	5334 5414						50 Jan. 6 130 Jan. 5	92 May 136 2 June 2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Joliet & Chicago Keokuk & Des Moines	2712 271	2	1			617 491	200	41 Jan. 4	56 Jan. 2	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Lake Erie & Western	$\begin{bmatrix} 1 & 62 & 63 \\ 127 & 58 & 128 \end{bmatrix}$	$\begin{bmatrix} 61 & 63 \\ 127 & 128 \end{bmatrix}$	2 1267 ₈ 1281	597 ₈ 607 1271 ₈ 1 281 59 59	$^{8}_{4}$ $^{125}_{60}$ $^{7}_{8}$ $^{128}_{28}$	$egin{array}{cccccccccccccccccccccccccccccccccccc$	8 149,870 326	118 Feb. 25 44 June 4	13534 Jan. 2 63 June 3	20 95 139% 30 20 24
Louisiana & Missouri River	1							$16\frac{1}{2}$ Jan. 26 42 June 22	38 Feb. 2	23
Do pref Louisville & Nashville Louisville New Albany & Chic.	107 1074	8 10612 107	106 106	100 100	100 107	4	. 367	58 Jan. 7	117½ June 1	$\begin{vmatrix} 11 & 30 & 109 \\ 14 & 21 & 57 \end{vmatrix}$
Manhattan Beach Co	5314 533	4 50 53	4434 51	48 481	4812 481		3,783	34 Jan. 12 9 Jan. 4	2 593 May 2	26 30 50 20 334 18
Marietta & Cincinnati, 1st prei Do 2d pref	00: 007		$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	10 10 85 86	87 88	10 10 863 ₄ 87	25,850	6 Jan. 7	15 May 2 8 93 June	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Memphis & Charleston Metropolitan Elevated	9134 94	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	90 92	$\begin{bmatrix} 3_4 & 88 & 921 \\ 1_2 & 1037 & 1053 \end{bmatrix}$	58 †10334 106	4 10334 1051	$\begin{bmatrix} 27,775 \\ 121,376 \\ 3,606 \end{bmatrix}$	1034 Apr. 19	21 6470 111110	20 75 1304
Michigan Central Milwaukee L. Sh. & West., pre: Milwaukee & Northern	f *611 ₂ 613	5912 611	4 59 59	34 *59 2 60			3,600	53 May 20	5 54 May	27 2818 491
Missouri Kansas & Texas Missouri Pacific	111 111 1111		2 111 111	58 110 2 111	12 11178 112	$\frac{111}{38}, \frac{112}{387}, \frac{112}{39}$	$\begin{array}{c c} 12,120 \\ 38 & 12,654 \end{array}$	85 Jan. 28	8 114 ½ June 6 39¾ June	14 23 12 291
Mobile & Ohio	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		1 1053, 195	³ 4 84 86	86 87	$1_2 \frac{126^{3}8126}{\dots}$	3,90	0 63 Jan. ($\begin{array}{c c} 3 & 100 & 123 \\ 21 & 47 \\ 3 & 122 & 155 \\ \end{array}$
Nashville Chattanooga & St. L New York Central & Hudson . New York Elevated	. 1404 140	145 ¹ 4 146 109 109	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	14 10838110		¹ ₂ 108 110	6,88	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	4 1301 ₂ Feb.	15 109 1273
New York Lake Erie & West.	. 457 ₈ 463 . 873 ₄ 873	38 454 46	$\begin{bmatrix} 1_2 \\ 5_8 \end{bmatrix} \begin{bmatrix} 443_4 & 45 \\ 86 & 86 \end{bmatrix}$			88 88 81 ¹ 4 81	$\begin{bmatrix} 3_4 \\ 1_4 \end{bmatrix} = 3,70$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	10 47 931
New York & New England New York New Haven & Hart		185 185 3634 37	351, 36	36 ¹ 8 37	37 37	185	14 15,88	5 28 Jan.		2 20 32
New York Ontario & Western Do pref Norfolk & Western, pref	90 90	62 62	$\frac{1}{2}$ $\frac{1}{60}$ $\frac{1}{62}$	60 61				0 60 June 2	8 70 May	26
Northern Pacific	. 44 l ₈ 45 86 4 87	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	84 ¹ 8 85	58 8434 85	12 8512 85	3 ₄ 851 ₂ 86	12 53,16	$1 \mid 64_{8} \text{ Jan. } 2$	5 881 ₈ June 5 377 ₈ May	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Ohio Central Ohio & Mississippi	4234 43		18 3438 35 40 41	- 101 11	14 41 5 ₈ 42 116 116	¹ 2 41 ¹ 2 42	$\begin{bmatrix} 1_2 \\ 21,90 \\ 10 \end{bmatrix}$	0 36½ Jan. 0 97¾ Jan.	4 4778 May 8 126 May	20 23 102
Do pref Ohio Southern Panama	3458 34	58	280 280		$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		33	0 0101 Tan	7 37 ½ June 7 280 June 4 57 ¼ June	24 168 226 22 18 28
Peoria Decatur & Evansville Philadelphia & Reading	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	38 x5014 51			4 00 01	60 61	9,60	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	17 112 129
Pittsburg Ft. Wayne & Chic			68 70	68 72	7212 74	7312 74	4,40	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	7 146 June 28 80 June	23
Rich. & Allegh., stock trust ctf Rochester & Pittsburg	43'8 43		42 42	258 4312 45	45 46	454 46	8,82	25 Apr.	1 50 ½ June	8 3 1978 35
Rome Watertown & Ogdensb' St. Louis Alton & Terre Haute Do pre	9. 01 01	63 63		$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	83 89	30	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\frac{28}{4}$ $\frac{143^{3}4}{86^{1}2}$ May	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
St. Louis Iron Mt. & Souther St. Louis & San Francisco	n. 52 52		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	810 763 78	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	3,40	00 39 Mar. 2	24 55 June 4 814 June	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Do pref Do lst pre	f. 115 115	*115	114 114 114	$4 115^{1_2}115$	115 116			32 90 Feb. 2 26 Feb. 99 70 Mar.	25 115 ½ June 9 42 ½ May 8 89 ½ May	25 50 79
St. Paul & Duluth	a. 994 99	87 87 14 997 ₈ 99	78 9912 9	88 88 91 ₂ 997 ₈ 100	$100^{18}100$	078 101 100	1,40	30 88 ¹ 2 Jan.	7 106 July 4 735 June	$\begin{bmatrix} 1 & 67 & 88 \\ e14 & 30 & 47 \end{bmatrix}$
Topm & Pacific	6834 69	03 ₈ 68 ¹ 4 69	0512 6	33 3	3312 3	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	1,8	41 ³ 4 May 30 23 Mar.	13 47 ¹ 4 May 10 38 May	7 23
leslede Pacific	1293 129	178 128 8 129	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{bmatrix} 9^{3}_{4} \\ 0 \end{bmatrix} \begin{bmatrix} 129^{5}_{8} \\ 58^{3}_{4} \end{bmatrix} \begin{bmatrix} 13^{3}_{1} \\ 58^{3}_{1} \end{bmatrix}$	9.78	10 39 Feb.	25 131 ½ July 25 60 June 25 96 ¼ May	e 30 2612 48
Union th St. Louis & Pacific Wabas Do pre- ISCELLANEOUS.	1. 33 30	358 9314 94	9258 9	378 93 94	138 94-2 9			00 46 June	29 741 Feb	12 50 81
M.can District Telegraph		12 4814 50	0 48 4	9 46 4				66 Feb. 34 Jan.	26 96 Jan. 5 56 May	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Ameritic & Pacine Telegraph	1094 109	$\frac{108^{12}}{42^{12}}$	2121		: :::: :::			6 30 Jan.	4 115 4 Mar 15 47 Jun 3 190 Feb	0 4 25 30
Delawa ork & Texas Land New Y Railway & Nav. Co Oregon Mail	110 110	312 170 170	$0^{1}2 170 17$		178 5138 5		2^{5_8} $2^{2,2}$	50 4534 Jan.	4 62 ¹ 4 Feb	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Pacific Palace Car Pullman mel	143 ½ 14 178	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{bmatrix} 3^{1}_{4} & 143 & 14 \\ 1^{7}_{8} & 1^{5}_{8} \\ 1 & 1^{2}_{8} \end{bmatrix}$	3 ¹ ₂ 143 14 1 ³ ₄ 1 ⁵ ₈	134 112	168 112	15,3 19,3	00 - 1 Feb.	3 137 % Jun	10 20 771 116
Oregon Mail. Pacific Palace Car. Pullman innel. Spiro Union Telegraph. EXPRESS.	136 13 917 ₈ 9	214 9112 9	214 1885 9	8838 8	9 884 8	9 1 885 9	1 50,7	52 77 Apr.	5 140 Jun	ne 18 106 12 122
EXPRESS.	137 13		$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$		3 2 50	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	2 5	15 120 Jan. 20 625 ₈ Jan. 40 51 ¹ 2 Jan.	6 88 ¹ 2 May	y 23 54 60 1011 42 56
Twells. Fargo & Co	1 *7219 7	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	4 190 19	6 *x 13	1	50 112 Jan.	4 142 Jun	16 18 100 118
American Coal		4 6212 6	33 ₈ 603 ₈ 6	6112 61 6	62 62	63 6	414 4.2	00 60 May 50 35 Jan.	3 67 Jun	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
nColorado Coal & Iron	4138 4	134 4178 4	212 41	20 * 2	1912 2	2012 *19 2	20	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	15 29 ¹ 4 Jan	1. $\frac{4}{17}$ $\frac{26}{17}$ $\frac{39}{39}$
Little Pittsburg Mining Mariposa Land & Mining	*2 ⁷ 8 *1	3 278	27 ₈ 23 ₄ 3 *1	*1	112	*******	3	34 Jan. 25 Jan.	4 9 Apr 6 35 Ma	r. 22 2 ¹ ₂ 2 ¹ ₂ 2 ¹
Maryland Coal Ontario Silver Mining	*25 2 *36½ 3	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	37	25 26 ¹ 2 2 37 *36 ¹ 2 3 19 19	37 •36 ¹ ₂ 3	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	37 191 ₂ 12,8	30 33 ¹ 2 Jan. 315 13 Jan.	10 38½ Jun 6 20% Jun	ne 10 30 30 a 2
a Do pref Standard Consol. Mining	67 6	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	61 ₂ 675 ₂ 221 ₂	6834 69	7134 7012 7	71^{7}_{8} 71_{23} 23^{3}_{4}	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	365 213 ₄ Jan.	6 27 Feb	b. 17 20 3 y 26
Cameron Coal	4314 4	3 4 42 4 4	214	434	*412	5 4112	412	500 4 Jan.	20 7 Feb.	b. 14 2 2 7 ne 3 23 7
Cumberland Coal & Iron Deadwood Mining	8	8	*8	8 ¹ 2 8 *1 ¹ 2	8 *8 2 *1 ¹ 2	9 *8 2 1 ¹ 2		155 7 June	8 14 Jan 8 7 Jan	n. $\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Excelsior Mining New Central Coal	*112		*112	*26	30	514	512	26 Apr. 34 Jan.	27 354 Fe	b. 9 20 3 or. 13 24 3
Bilver Cliff Mining		no sala wa	a made at the				west price	is ex privilege	•	8

^{*} Where are the prices bid and asked—no sale was made at the Board

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.—

Week or Mo. 1881. 1880. 1881. 1880.

Ala.Gt. Southern. May. \$52,307 \$45,344 \$292,887 \$245,145

Atch. Top. & S. Fe. May. 1,066,000 678,000

Bost. & N.Y. Air-L. April 22,884 23,069 86,205 88,240

Bost. & Dan & No. 2d wh. Lung. 40,844 23,234 925,055

 Bost & N.Y. Air-L. April
 22,884
 23,069

 Bur.C. Rap. & No. 3d wk June
 49,244
 33,334

 Cairo & St. Louis. 2d wk June
 8,585
 7,120

 Central Pacific
 May
 2,068,000
 1,778,487

 Chies. & Ohio
 May
 252,235
 199,444

 Chies. & Alten
 2d wk June
 18,756

 $88,240 \\ 933,920$ 935,055 161,861 8,707,133 6,779,742 1,054,988 3,041,435 5,335,289 729,121 Chicago & Alton .3d wk June 163,274 157,503 3,264,727 6,067,022 510,854 25,743 28,913677,504 6,588,000 8,222,956 553,015 185,343 364,000 50,329 5,157,866 7,942,021 1,494,328 1,269,032 341,434 13,818 410,545 883,461 188,804 879,930 625.194 445,707 1,872,166 17,930 405,626 $\substack{1,803,354\\200,935}$ 8,406 70,335 7,297 91,092 191,911 2,386,829 971,731 145,134 499,233 128,991 Det. Lans. & No. May.
Dubuque&S.City.2d wk June
Eastern February.
¡East Tenn.V.& G.1st wk J'ne 116,005 465,899 25,983 192,165 29,554 36,135 427,846 390,748 18,910 454,014 377,659 764,195 175,345 26,536 853,872 Flint & Pere Mar. 3d wk June 30,308 856,814 707,183 80,032 215,296 *93,835 10,921 3,257,331 2,287,607 3,473 119 96,942 2,489,766 4,075 41,784 957,051 52,200 1,669,675 Hannibal&St. Jo. 3d wk June
Houst. E. &W. Tex. May

Houst. & Texas C. 3d wk June
Illinois Cen. (Ill.) May

Do (Iowa) May
Indiana Bl. & W. 3d wk June
Do Ohio Div. 3d wk June
Ind. Dec. & Sp. May
Int. & Gt. North. 3d wk June
lowa Central. May

K. C. Ft. S. & Gulf. 3 wks May
Lake Erie & West. 3d wk June
Louisv. & Nashv. 3d wk June 45,903 1,082,508 11,708 53,763 6,633 39,286 1,407,680 48,305 499,200 137,670 25,024 524,739 140,381 2,317,113 2,351,561 581,538 670,738 29,454 15,996 26,314 558,136 544,010 18,769 35,123 181,994 37,376 74,067 70,319 29,725 22,691 63,577 51,562 1,088,649 685,102 531,646 419,035 20,808 423,043 3,541,981 481,817 91,235 572.238 186,000 156,300 4,819,105 14,120 3,220 5,814 19,310 3,477 11,194108,068 224,474 295,247 175,569 24,994 12,565 209,043 2,092,293 1,881,172 87,924 137,486 145,416 164,430 976,831 129,249 158,839 924,674 880,550 7,366,426 7,765,679 5,836,708 N. Y. & N. Engl'd May
N. Y. N.H.&Hart.April
N. Y. Pa. & Ohio. April
Norfolk & West ... May
Northern Central May
Northern Pacific .3d wk June
Ohio Southern ... 3d wk June
Oreg'n R. Nav.Co. May
Pad. & Elizabetht. 2d wk June
Pennsylvania ... May ... 3 1,003,522 861,374 1,724,100 1,470,665 768,750 1,796,597 832,402 465,588 329,788 2,174,579 $98,764 \\ 5,974$ 58,058 1,130,566 855,494 419,600 327,517 1,395,252 1,191,500 Pad. & Elizabetht.2d wk June 9,438
Pennsylvania ... May ... 3,856,897 3,
Peoria Dec. & Ev.2d wk June 11,863
Philadel. & Erie. May ... 343,742
Phila. & Reading. May ... 1,688,802 1,
St.L.Alt. & T.H. .. 3d wk June 23,703
Do (brchs) 3d wk June 11,700
St.L. Iron Mt. & S.3d wk June 121,400
St.L. & San Fran 3d wk June 58,328
St.P.Minn. & Man. 3d wk June 91,011
Scioto Vallev ... 3d wk June 9.002 6,882 9,438 229,843 $\substack{6,882\\417,916\\17,746,402\\16,212,595}$ 9,891 254,490 153,712 311,470 ,457,881 1,372,442 1,443,774 683,764 23,075 592,936 10,451 354,624 3,224,919 298,104 2,540,192 1,068,530 99,188 41,742 55,300 4,576 1,389,947 1,824,824 153,9521,372,159 Scioto Valley ... 3d wk June South Carolina . March ... Southern Pacific May ... Texas & Pacific . 3d wk June Tol. Delp. & Burl .2d wk June Tolon Pacific ... 9,002 128,526 94,594 130,841 366,796 332,818 508,000 2,015,300 37,944 64,569 6,635 1,562,225 1,098,252 Union Pacific25 dys J'ne2,171,000 1 Vicksburg & Mer.May 30,663 Wab. St.L.& Pac. 3d wk June 357,761 Wisconsin Cont May 113,259 ,636,000 11,108,613 10,158,616 291,297 5,927,744 6,082,677 Wisconsin Cent...May...... 113,352 80,328 457,962

*Including St. Paul & Sioux City tines. †Including Selma Rome & Dalton.

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

			Balan	ices.	
	Receipts.	Payments.	Coin.	Currency.	
June 25 " 27 " 28 " 29 " 30 July 1 Total	\$ 839,543,26 1,525,929 74 1,266,970 27 1,173,427 45 1,630,408 61 1,178,113 74 7,614,393 07	\$ 817,263 07 1,498,520 76 1,032,604 39 712,982 96 842,420 95 1,031,521 30 5,935,313 43	79,929,966 37 80,452,420 18 81,174,355 42 81,413,560 65	\$ 6,469,426 69 6,044,115 46 6,129,291 13 6,067,281 81 6,133,334 23 6,040,721 44	

Coins.—The following are quotations in gold for various coins: Sovereigns.....\$4 84 @\$4 87 Napoleons.....\$3 30 3 86 X X Reichmarks. 4 73 @ 4 77 X Guilders.....3 94 @ 3 98 Span'h Doubloons.15 55 @15 75 Mex. Doubloons.15 50 @15 60 Fine silver bars... 1 12 @ 1 13 Fine gold bars... par @14 prem. Dimes & 12 dimes. — 9912@ par

—Attention is called to the change in the well-known house of Messrs. Lounsbery & Haggin, Mr. William A. Paton and Mr. Henry J. Macdonald becoming members from July 1. These gentlemen are well known in financial circles as active and competent business men, and the firm has done well in adding two such partners to assist in its increasing business.

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on June 25, 1881:

1			Ave	rage amou	nt of	
Banks.	Capital.	Loans and discounts.	Specie.	Legal Tenders.	Net dept's other than U. S.	Ovrcuia-
New York	2,000,000	10,573,000	2,425,000	298,000	10,186,000	495,000
Manhattan Co.	1.12.050.000	1 6,976,390	1 1 273 900	367,300 824,500	5,779,400	
Merchants	2,000,000	7.938.400	1,661,000 1,835,000 769,600	824.500	7,672,500	860,000
Mechanics'	2,000,000	8,317,000 5,017,200	780,800	519,000	7,295,000	
Union America	1,200,000 3,000,000	10,429,100	2517 600	509,200 465,800	4,465,100	
Phoenix	.11,000,000	4,159.000	2,517,600 977,000	43,000	8,982,900 4,473,000	
City Tradesmen's	. 1,000,000	U 10 190 100	1 4 050 0001	938 000	12,447,900	200,000
Tradesmen's	1,000,000	3.312,400	360,700	83,600 156,000 337,700 285,800	12,447,900 1,934,200	785,000
Fulton	600,000	1,738,100	409,600	156,000	1,463,500	
Merch'nts' Exch	300,000 1,000,000 1,000,000	4 900 000	3,595,500 884,300	837,700	14,621,900	407 700
(Juliatin Mation	1,000,000	4.309,000 4,379.700	1 P 40 1000	285,800 187,500	4,118,700	407,700 769,800
Butchers'& Droy	800,000	1,672,400	376,100	50,800	2.577,300 1.553,900	234,200
mechanics & Tr	. 200,000	1,001,000	131,000	132,000	1 002 000	174,000
Greenwich	. 200,000	1,001,000 993,100	14,700	203 500	994,100 9.483,700 1,089,000	2,700
Leather Man'f'r		8,101,700	506,000	170,700 47,600 115,500	2.483,700	2,70 0 466,80 0
Seventh Ward		1,033,500	261,800	47,606	1,089,000	85,000
State of N. York American Exch.	800,000	3,674,900 15,045,000	715,700 2,888,000	110,000	0,009,000	•••••
Commerce		16 433 400	5,648,700	558,000 705,50 0	13,004,000 14,225,000	1,089,300
Broadway	1 1 (00) (00)	5,482,600 6,300,900	681,400	215.200	8,964,806	897,900
Mercantile	. 1.000.000	6,300,900	681,400 1,489,300	215,200 186,700	6.662,600	359,000
Pacine	.1 422.7001	2.517,000	481.200	209,400 210,200	2.961.000	
Republic	. 1,500,000	5.767.500	780,900	210,200	3,713.600	1 121,000
Chatham People's	450,000	3,314.606	716,100	231,100	3.537.900	
North America.	200,000 700,000	2,835,400	232,600	97,700 173,000 931,100 292,700	1.755.500	
Hanover	1.000,000	9,315,400	1.293.800	931 100	2,761,200 9,404,000	
Irving	.) 500.0001	3,041,000 13,732,000	1,293,800 538,900	292,700	2,935,700	
metropolitan	3,000.0001	13,732,000	7,599,000	312,000	15,877,000	
Citizens'		2,149,5001	452,100	252,100 118,800	2,359,800 2,433,000	•
Market	1,000,000	2,655.800	275,600	118,800	2,433,000	41
St. Nicholas	500,000 500,000	2.896,700 2.072,000	495,400 347,100	221,600 61,800	2,449.806	445,
Shoe & Leather.	1 500 0001	3.734.000	771,000	271,000	1,670,100	450,000
Corn Exchange	1.000.000	4.186.00Cl	230,000	108,000	2.648,000	4,600
Continental	1,000,000	9,124,80C	2,033,400	108,000 97,100	9,859,300	762,800
Oriental	1,000,000 300,000 400,000	9,124,800 2,686,100	25,400	420,500	1,983,300	
Marine Importers' & Tr	1 500,000	3,370,000	970,000	143.000	4,137,000	45,000
Park	1,500,000 2,000,000	22,079,700 18,229,200	5.903,100 4,732,000	917,000	24,709.900	1,090,600
Mech. Bkg. Ass'n	500,000	953,400	209.500	20 000	21,939,70C 762,900	45,000
North River	1 240:0001	901.000	24.606	197.000	1.007.900	
East River	250,0001	1,089,900	120,000	197.000 117.900 816,000	1,0 ₂ 7,900 859,000	222,800 799,200
Fourth National.	3,200,000	20.116.500	4,299,800	816,000	20.161.3001	799,200
Central Nat Second Nation'l.	2,000,000	9,570,000 3,117,000 6,127,506	962,000	1,255,000	9.770,000	1,287,000
Ninth National	300,000 750,000 500,000	8 127 506	1.184,100	310,000	8.639.000	45,000
First National Phird National	500,000	16,994,700	3.634,300	567,200	6,318,400 18,752,200	585,70 0 442,100
Third National	1,000,0000	6,430,900	1,568,300	375.400	7.120.500	210,100
N. Y. Nat. Exch	300,000	1,436,400	191,900	99.100	1.124,700 1,438,600	267,700
Bowery National N. York County	250,000	1,543,000	33,000	365,600	1,438,600	223,600
derm'n Americ'n	200,000 750,000	1,428,000 2,677.90	38,600 278,700	365,600 419,700 107,100	1,680,900	180,00 0
Chase National	300,000	4,288,000	9)7.800	107,100	2,369,200 ± 600,900	01 904
rifth Avenue	100,000	1,910,700	432,200	197,500 68,400	2,034,200	91,800
Ferman Exch.	200,0001	1,269,500	432,200 21,200	155,200	1,392,300	
Germania	200,000	1,216,100	67,600	147,200	1.370,700	
J, VO. NUL	500,000	3,237,500	929,300	102,800	3,389,200	445.200
\						

The deviations from returns of previous week are as -1 llows:

 Loans and discounts
 Dec.
 \$1,075,900
 Net deposits
 Dec.
 \$668,800

 Specie
 Inc.
 1,480,500
 Circulation
 Dec.
 161,000

 Legal tenders
 Dec.
 331,400
 Dec.
 161,000

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

	Loans.	Specie.	L. Tenders.	Deposits.	Circulation. Agg. Clear
	1881.	- 8	8	*	3
	Jan. 22307,839,600	86,484,100	16,395,600	293,931,900	18,345,500 1224,949,182
-	_" 29310,682,200	66,284,100	17,237,900	303,512,300	18,330,700 955,459,473
1	Feb. 5316,092,900	67,693,700	15,9 17,500	3)7,097,200	18,363,300 1042,395,915
1	" 12317,139,100	67,800,600	15,548,000	307,924, 00	18,352,300 947,812,071
1	19320.867.300	65,849,600	14.887,200	307,718,100	18,252,500 1105,462,825
1	26316,584,400	58,0,4,200	15,048,000	298,517,300	18 191 800 1149 070 548
1	Mar. 5298,485,400	54,894,100	13,289,200	274,442,600	16,181,600 1143,978,545
١	" 12298,252,900	55,868,000	12,466,600	071 880 000	15,448,500 1241,050,579
- 1	" 19300,177,300	59,552,000	12,241,200	271,669,800	15,468.100 1020,907,985
1	" 26300,622,000	57,668,900	12,934,500	277,931,600	15,771,100 812,503,681
1	April 2300,285,100	57,611,000		275.586.500	16,630,500 774,684,705
1	9305,244,400		12,710,500	275,495,400	16,713,500 950,446,299
1	" 16306,383,400	80,429,600	12,472,700	282,788,500	16.709,000 815,034,482
- 1		62,819,300	13,428,600	288,821,100	
1	" 23305,717,600 " 30 204,425,300	66,804,200	14,418,200	292,653,000	
1	. 00004,400,200	69,289,400	15,784,700	294,536,300	
1	May 7310,850,000		16,024,600	305,033,900	
1	14317,730,900	76,887,700	17,134,100	316,818,400	18,596,900 1078,352,065
1	21324,192,800	80,518,500	17,873,000	326,611,700	19.135,300 1212,647,632
1	20332,023,700	79,134,800	18,633,800	332,182,500	19,301,200 1198,726,141
I	June 4341.091,900	76,052,100	18,325,300	339,548,600	19,263,300 919,391,800
I	11347,494,900	76,902,800	13,313,200	345,643,200	19,236,100 978,180,859
ł	18346,566,600	75,611,000	18,474,306	344,307,600	19,305,300 1019,215,091
ł	25345,490,7 00	77,091,500	18,092,900	313,610,800	19,141,300 953,507,156
- 1	150				

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

-	1881.	Loans.	Specie.	L. Tenders,	Deposits.*	Circulation.	Agg. Clear.
1	Mar. 28	146,114,000	5,842,300	2,793,700	85,468,100	29,975,500	68.840.822
1	Apr. 4.	147,551,260	5,846,200	2,670,000	85,823,900	30,135,800	69,096,257
I	11	146,289,900	5,607,100	2,448,300	86,959,860	30,282,700	70,468,791
1	" 18	146,129,200	6,084,800	2,434,400	88,689,300	30,464,400	79,105,341
l	Way 25	146,037,100	6,592,000	2,769,100	90,124,300	30,624,590	77,562,23
1	May 2	147,667,400	6,643,200	3,027,700	91,451,900	30,622,000	80,149,257
ı	" 16	149,674,900 150,336,500	6,744,400	3,117,300	95.954.900	30,790,600	95,227,624
١	" 23	150,330,300	6,843,400	3,059,100	96,911,700	30,939,900	85,405,247
Ì	" 80	151,064,400	6,678,700	2,938,200	98,513,900	30,997,100	92,454.596
ł	June 6	152,846,300	7,503,700 7,964,200	3,294,700	101,651,500	30,478,500	96,881,371
ı	13	156,296,400	7.855.900	3,380,100	106,244,700	30,822,700	92,862,818
I	" 20	156,957,800	8,220,100	3.328,500	109,751,500	30,989,600	87,628,568
١	" 27	153,637,000	8,457,100	3,174,500	114,588,700	30,715.200	83,984,808
1	~	10.0,000,000	0,401,100	3,612,900	116,102,600	80,773,100	88,471,027

*Including the item "due to other banks."

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

*****	Loans.	L. Tenders.	Deposits.	Oirculation.	Agg. Clear.
1881.	8	. 8		8	2
Mar. 23	70.176,265	17,530,152	61,173,413	10.008,708	45,239,806
Apr. 4	70,260,005	17,573,378	62.456,355	10,105,592	53,340,456
	71,181,796	18,665,372	63,771,480	10.145.128	48.057.397
" 18	72,305,791	18,914,606	67,659,350	10.134.981	44.097.120
20		19,284,088	67,301,923	10,123,556	51.860.674
May 2	74,253,494	19,606,523	68,375,685	10.284.806	46.155.649
9	75,104,008	18,906,813	68,027,309	10.473,543	56.075.475
16	74.801.575	19,454,146	68,609,105	10.334.185	51,582,627
25	74,542,679	21,210,584	70,497,536	10.219.090	56.165.828
30		23,174,323	74,588,608	10,237,440	58,214,658
June 6	76,612,564	23,720,055	74,962,614	10,243,210	55,429,648
" 13	76,471,207	23,250,367	74.033.519	10.476,009	62.579.680
4 20. · · · · · · · · · · · · · · · · · · ·	77,951,686	21,920,180	74,501,779	10,473,674	69.077.948
* 27	78,186,846	21,981,026	74,348,655	10,447,156	55,580,97

GENERAL QUOTATIONS OF STOCKS AND BONDS.

Quotations in New York represent the per cent value, whatever the par may be; other quotations are frequently made per share.

The following abbreviations are often used, viz "M.," for mortgage; "g.," for gold; "g'd," for guaranteed; "end.," for endorsed; "consolidated; "conv.," for convertible; "s. f.," for sinking fund; "l. g.," for land grant.

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

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

	1 1	11	or by giving notice of any er			• 1	1	Ι.
United States Bonds.	Bid.	Ask.	STATE SECURITIES.	Bid.	Ask.	CITY SECURITIES.	Bid.	Ask.
UNITED STATES BONDS. 1,1881, continued at 3 ½. regJ&J	103	1034	Virginia—(Continued)— 10-40s, new	5784	5814	Hartford, Ct.—(Continued).— Hartford Town 4 ¹ 2s, untax	106	108
. runded, 1881 regQ-F . funded, 1881 coupQ-F	10250	1023	Tax-receivable coupons		1 1	Haverhill, Mass.—6s, 85-89 A&O Houston, Tex.—10s	1 30	110 35
28, 1891 reg. Q—M 28, 1891 coup. Q—M	1110	1154	Albany, N. Y.—6s, longVariousl			6s, funded. Indianapolis, Ind.—7-30s, '93-99.J&J	110	35
, 1907 reg. Q-J , 1907 coup. Q-J	11104	117	Allegheny, Pa.—48J&J			76 water 1900 1909	113	110
, Currency, 1895regJ&J , Currency, 1896regJ&J	130		68, 1876-90 J&J* Wharf 78, 1880 J&J* Allegheny Co., 58 J&J* Atlanta, Ga.—78			7s, improvement, 1891-'94 Var. 7s, Bergen, long	. 109	111
. Currency, 1897regJ&J	132		Atlanta, Ga.—78	112	$\begin{array}{c} 116 \\ 122 \end{array}$	Hudson County, 6sA&O do 7s.M&S and J&D	101	105 110
J&J. Currency, 1898regJ&J. Currency, 1899regJ&J	134		Waterworks. Augusta, Me.—6s, 1887, mun. F&A	110	10010	Bayonne City, 7s, longJ&J Lawrence, Mass.—6s, 1894A& O	1110	111
OREIGN GOV. SECURIT'S			Augusta, Ga-78 Various	III	114	Long Island City, N. 1—Water, 78, 96	5 100	1
uebec-5s, 1908 M&N			Austin, Texas—10s. Baltimore—6s, City Hall, 1884 Q—J		115	Louisville, Ky.—7s, long dates. Var. 7s, short dates	111114	2 1144
STATE SECURITIES. labama—Class "A," 2 to 5, 1906	7734		6s, Pitts. & Con'v. RR., 1886. J&J 6s. consol 1890 Q—J		118	6s, long Var. 6s, short Var.	111034	3 1061
do small	81	100	6c Rolt & O loop 1890 O-1	1		5s. Lowell, Mass.—6s, 1890, W. L.M&N	1119	105 120
Class "C," 2 to 4, 1906. 6s, 10-20, 1900	85		6s, bounty, 1893		1	Lynchburg, Va.—6sJ&	$\frac{1108}{1125}$	110 130
rkansas—6s, funded, 1899J & J	30	1712	5s, funding, 1894	11173	119	Lynn, Mass.—68, 1887	1122	111
78, L. R. & Ft. S. issue, 1900. A & C 78, Memphis & L. R., 1899 A & C	13		6s. West. Md. RR., 1902 J&J	1128	128	5s, 1882	111004	101
78, L. R. P. B. & N. O., 1900 . A & C 78, Miss. O. & R. Riv., 1900 . A & C	12	16 16	5s, consol, 1885Q—J 6s, Valley RR., 1886A & O	1	100	Manchester, N.H.—5s, 1883-'85J&J	11102	103 122
7s, Ark. Central RR., 1900.A & C 7s, Levee of 1871, 1900J &	12	13	5s, new 1916	1113	126 114	6s, 1894. J&J Memphis, Tenu.—6s, CJ&]] 25	
alifornia—6s, 1874 onnecticut—6s, 1883-4-5	104		6s, water, 1905	113	121 114	6s, A & BJ&. 6s, gold, fund., 1900M& M 6s, end., M. & C. RR.	35	
Pelaware—68J&J Rorida—Consol, gold 68J&.	95	102	6s, B. & Piscataquis RR.,'99.A&O Bath, Mc.—6s, railroad aidVar	113 102	$115 \\ 1023 $	68. consols	JI DU	
60rgia—68, 1880-86	1114	117	5s, 1897, municipal Relfast, Me.—6s, railroad aid, '98	1013	1102	Milwaukee, Wis.—5s, 1891J & D 7s. 1896-1901	1 108	2
78 andaread 1886	117.4	117 1201_2	Boston, Mass.—6s, cur, long, 1905 Var 6s, currency, 1894	1128	1130	7s, water, 1902J&J Mobile. Ala.—3-4-5s, fundedM&I	N 60	61
78, gold bonds, 1890	1110	115	5s. gold. 1905	1117	119	Montgomery, Ala.—New 3s J &	J 85	1 90
ousiana—New con. 7s, 1914. J&.	634	6414	4s, currency, 1899J&J Brooklyn, N.Y.—7s, '81-83J & J	103	110	Nashville, Tenn.—6s, old 6s, new	.1100	110
7s, small bonds Saine—4s, 1888 F.C.	103	105	78, 1883-95J & J	140	130 143	Newark-6s, longVar 7s, longVar	.11	
War debts assumed, 6s, '89.A& O War loan, 6s, 1883M& Maryland—6s, defense, 1883J&	11444	117 ¹ 4 104 ¹ 4	7s, Water, 1903J & J 7s, Bridge, 1915J & J	140	$\begin{array}{c} 142 \\ 142 \end{array}$	7s. water, longVar.	. 1]	130
68. exempt. 1887	11100	1	6s, Water, 1899-1909J & 3 6s, Park, 1900-1924J & 3	11128	131 133	New Bedford, Mass.—6s, 1909. A&C 5s, 1900, Water Loan	0 113	114
6s, Hospital, 1882-87J& 6s, 1890Q-	11		Kings Co. 7s. 1882-'89 M & N	11106	114	N. Brunswick, N. J.—7s6s	.11102	
58, 1880-'90Q—	103	10310	Buffalo, N. Y.—78, 1880-'95 Var	.102	116 120	Newburyport, Mass.—6s, 1890.J&. New Orleans, La.—Premium bond	8 53	115 55
58, gold, 1890	BI A L E	1111)	6s, Park, 1926	1 108	112	Consolidated 6s, 1892Vai	r. 64 116 ¹	41110
ba. c. steriing, 1891		1	6s, 1894-96. water loanJ&J 6s, 1904, city bondsJ&J	1121	123	N.Y.City5s, water stock, '90.Q-F 6s, do 1883-90Q-	11105	1108
do do 1894 M&N do do 1888 A&O doligan—6s, 1883 J &	1002		Charleston, S.C.—6s, st'k,'76-98Q-] 70		6s, aqueduct stock, '84-1911Q—7s, pipes and mains, 1900M&	F 106	120 130
78. 1890 MA	VILLO	1	7s, fire loan bonds, 1890J &	1105	65	6s. reservoir bonds, 1907-'11.Q-	F(120	
dinnesota—7s, RR. repudiated dissouri—6s. 1886	j 11114		4s. non-taxable Chelsea, Mass.—6s, '97, water l. F&A	123	124	5s, Cent. Park bonds, 1898Q – 6s. do 1895Q –	F1118	119
Funding bonds, 1894-95J & Long bonds, '89-90J &	11120		Chicago, Ill.—7s, water bonds, 1893	1243	123	7s, dock bonds, 1901 M & 6s, do 1905 M &	NILZZ	130 123
Asylum or University, 1892. J & Hannibal & St. Jo., 1886J &	1113	1	7s, city bonds, 1892	$\frac{1122}{1243}$	4	78, market stock, 1891-97M&	NILO7	1108
do do 1887J & M. Hampshire—5s, 1892J &	J 112	113	Aleg city hands 1900	11071	2 103	7s, do 1890 M & 6s, gold, cons. bonds, 1901 .M&N	N 114	
War loan, 6s, 1892-1894J&.	1124	125 1321 ₂	Cook Co. 7s, 1892 Cook Co. 5s, 1899 Cook Co. 4 ¹ ₂ s, 1900	. 109	0 1031	6s, street impr. stock, 1888. M &	N 1109	110
War loan, 6s, 1901-1905J& War loan, 6s 1884M&	SILOS	106	West Chicago 5s, 1890	.11001	21107	6s, gold, new consol., 1896	1121	1122
8ew Jersey—6s, 1897-1902J& 6s, exempt, 1896J&	*		West Park 7s, 1891	.1115	1120	Newton-6s, 1905, water loanJ&	t] [125	1127
New York—6s, gold, reg., '87J& 6s, gold, coup., 1887J&	Troa		Cincinnati, O.—68, longVar.	.11	-1	Norfolk, Va.—6s, reg. stk, '78-85J&	2) 1100	1
6a, gold, 1883	11120		7-30sVar	1		8s. water, 1901	NIIZI	1130
6s, gold, 1892	01122		Southern RR. 7-308, 1902J&J	11136	11364	7s, 1905J.d	2.11120	1130
6. old	0 36		do 7-30s, 1906	11120	121	Oswego, N. Y.—78, 1887	11102	
68. do	0 146		do Skg. fd. 5s, 1930M&N	† 115	121 114	Paterson, N. J.—7s, longV	Troa	1110
68, do coup. off	11125		Il Hamilton Co () 69	#1102	1	5s, long. Petersburg, Va.—6sJ.	Z) I roo	
68, Funding act of 1866 1900 J& 68, do 1868,1898A&	J 13		do 7s, short do long 7s & 7-30s	. 1		88. Jo	1120	112
6s, new bonds, 1892-8J& 6s, doA&	J 22		Cleveland, O.—6s. longVarious	1109	1	Philadelphia, Pa.—5s, regJ&	J	
68, Chatham RRA&	0 6	8	Columbus, Ga.—78, VariousVa	r. 90	1	68, new, reg., due 1895 & over. J.		
6s, special tax, class 1,1898-9A& 6s, do class 2 A &	0 6	8	Covington. Ky.—7-30s, long 7-30s, short.			Pittsburg, Pa.—4s, coup., 1913. J&	J	
68, do class 3 A & 48, new, 1910 J &	11 85	91	Dallas, Texas—8s, 1904	105	110	7s, water, reg. & cp., '93-'98A&' 7s, street imp., reg. '83-86Va	O	
48, new, small	85		Dayton, O.—68 1890	.1108	1	Portland, Me.—6s, Mun., 1895. Va 6s, railroad aid, 1907	r. HLLO)
6s,1886. J & Pennsylvania—5s, g, '77-'78. F&	A*		Detroit, Mich.—7s, longVar 7s, water, longVar	120	120 130	Portsmouth, N.H.—68, '93, RK. J&	PITTE) TT
5s, cur., reg., 1877-'82	A 119	1193	Consol. 3-658, 1924, coup F&	Λ 109	110	Poughkeepsie. N. Y.—7s, water Providence, R.I.—5s, g., 1900-5. J&	JILLI	12 11
6s. 10-15, reg., 1877-'82 F & 6s. 15-25, reg., 1882-'92 F &	Α		Consol. 3-65s, 1924, reg	1109	113	63, gold, 1900, water loanJ &	SI 106	3 10
Rhode Isl'd—6s, 1893-9, coup. J & Bouth Carolina—6s, Act of March	£J 113		do small J&	J 112 J 118	1113	Richmond, Va.—6s. J. 8s. J. &	J 132	4 113
23, 1869. Non-fundable, 1888. Browne consols.	3	93	Perm. imp. 6s, guar., 1891J& Perm. imp. 7s, 1891J&	J#J125		Ss	ar. 100	5 10
Temessee-6s, old, 1890-98 J &			Wash.—Fund.loan(Cong.)6s,g.,'9	2 120		7 mater 1002	J † 112:	4 1
6s, new bonds, 1892-1900 J & 6s, new series, 1914 J &	J 75	14	Fund. loan(Leg.)6s, g., 1902 Va Elizabeth, N. J.—7s, short	40	4.5	3t. Joseph, Mo.—7s	r. 5	2
Past-due coupons	8 110	112	78, funded, 1830-1905	0 40	45	11st Louis Mo.—6s, short, Va	r. TILU	0
78, gold, 1892-1910	S1 125	1130	7s, 1905	Al 123	123	do do (new), 1892. A &	0 111	3]
Vermont—6s, 1890	D $ \dots $		5s, 1894, goldF& Fitchburg, Mass.—6s. '91, W.L. J&	A 111 J† 113	$^{1}_{2}$ $^{1}_{115}$	Bridge approach, 6sV	ar. 11	$\begin{bmatrix} 3 \\ 2 \end{bmatrix} \cdots$
6s, new bonds, 1886-1895J & 6s, consol., 1905J &	J 38		Fredericksburg, Va.—78Md	N 1110		Sewer, 6s, gold, 1891 '93 V	ar. 11	8
6s, do ex-coup., 1905J	J 334	4 88	Galvest'n County, 10s. 1901. J & Hartford, Ct.—City 6s, var. dates	J 102	1103	Currency, 7s, 1887-'88V	ar. 110	2 10
6s, consol., 2d seriesJ			THE TAILLIOID. OU OLLY US, VAL. CALES	120	123		. AT 11	

[&]quot; Price nominal; no late transactions.

[†] Purchaser also pays, accrued interest.

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

For	Expla	mati	ons See Notes at Head of F	irst I	Page	of Quotations.		
CITY SECURITIES.	Bid.	Ask.	RAILROAD BONDS.	Bid.	Ask.	RAILROAD BONDS.	Bid.	Ask.
The state of the s			Cent. Pacific—(Continued).—			C, C. & I. C.—(Continued).—	,	-
8t. Louis, Mo.—(Continued).— 8s, 1889-96Var.			Cal.& Or. C.P.bonds, 68,g.,'92 J&J	1103	110	Trust Co. cert., 1st, ass'd	100	125
Balem, Mass.—6s, long, W. L. A&O	1113	125 115	Land grant M., 68, g., 1890. A&O West. Pacif., 1st. 68, g., '99. J&J	$106\frac{1}{2}$ $115\frac{1}{2}$	116^{1}_{2}	do do supplementary Income 78, 1890	474	125 75
g Francisco-78, g., City & Co., Var.	1 1	95	Charl'te Col.&A.—Cons.,7s, 95.J&J 2d mort., 7s, 1910J&J	110 105	112	Chic. & Gt. East., 1st, 7s, '93-'95. Col.& Ind. C., 1st M., 7s, 1904.J&J	*	118
Bavannah funded 5s. consols Bomerville, Mass.—5s, 1895A&O	11101	110	Cheraw & Darl.—1st M.,8s,'88.A&O			do 2d M., 7s, 1904.M&N	*108	114
68, 1885J&J 6 ¹ 28, 1884A&O	1101	108 110	2d mort., 7s			Un.& Logansp., 1st, 7s, 1905.A&O T. Logansp. & B., 7s, 1884F&A	*101	114 104
Springfield, Mass.—6s, 1905A&O 7s, 1903, water loan	11122	$\begin{array}{c c} 125 \\ 130 \end{array}$	Series A. 6s, gold, series B, int. def. 1908.	89	9048	Cin. & Chic. A. L., 1886-'90	*100	1084
Toledo, O.—7-30s, RR., 1900, M & N	1 1		6s, currency, int. deferred, 1918.	64	6412	Col. & Hock.V.—1st M., 7s, '97.A&O 2d M., 7s, 1892J&J	111212	
8s			Cheshire6s, 1896-98J&J Chic. & Alton—1st M., 7s, '93J&J	123		Col. Springf. & C.—1st, 7s, 1901. M&S	100	
Washington, D.C.—See Dist. of Col. Wilmington, N.C.—68		105	Sterling mort., 6s, g., 1903. J&J Income, 7s, 1883	109	122	Col. & Toledo—1st mort. bonds 2d mort.	†115	124 118
8s. gold. cou. on	105	120 118	Bds. Kan. C. line,68,g.,1903.M&N Miss.Riv.Bridge, 1st.,s.f.,68,1912		116	Col. & Xenia—1st M., 7s,1890.M&S Conn. & Passump.—M., 7s, '93.A&O	†109 †1171 ₂	119
Worcester, Mass.—6s, 1892A&O 5s, 1905A&O	114	11412	Joliet & Chic., 1st M., 8s, '82 J&J		1	Massawippi, g., 6s, gold, '89 J&J	†105 60	108
48, 1905	106^{1}_{2}	109	Louis'a & Mo.R., 1st, 7s, 1900F&A do 2d, 7s, 1900 M&N	112	122	Conn. Val.—1st M., 7s, 1901J&J Conn. West.—1st M., 7s, 1900.J&J	34	61 36
RAILROAD BONDS. Ala. Cent.—1st M., 6s, 1918J&J	100		8t.L.Jacks'v.&C.,1st,7s,'94.A&O do 1st guar.(564),7s,'94A&O		120	Cumberl'd & Penn—1st 6s, '91. M&S		
Income 6s, 1918J&J	50	55 115	do 2d M. (360), 7s, "98J&J	108		2d 6s, 1888		
Ala. Gt. Southern—1st mort., 1908 Alby & Susq.—1st M., 7s, '88J&J	114		do 2d guar. (188) 78, '93. J&J Chic. B. & Q.—1st, S.F., 88, '83. J&J	110	111	Dakota Southern—7s. gold, '94, F&A	195	14
2d mortgage, 7s, 1885A&O Consol. mort., 7s, 1906, guar. A&O	1034		Consol. mort., 7s, 1903J&J Bonds, 5s, 1895J&D	101	105	Danb'y & Norwalk—7s. '80-92. J&J Dayton & Mich.—1st M., 7s, '81. J&J	1100	
Allegh. Val.—Gen. M., 73-10s. J&J	1		5s, 1901	10534	106	2d mort., 7s, 1887M&S 3d mort., 7s, 1888A&O	1100	
East. exten. M., 7s, 1910A&O Income, 7s, end., 1894A&O	11]	do Conv. 88.'94 ser. I&I	163	165	Dayt. & West.—1st M6s, 1905.J&J	110	
Atch'n & Neb.—1st, 7s, 1907. M&S Atch.& Pike's Peak—1st, 7s, g.M&N	1	!	Bur.& Mo.(Neb.), 1st,64,1918.J&J do 8s, conv.,1883.J&J	163	1165	Delaware-Mort., 68, guar., '95.J&J		
Atcn. Top. & S.F.—1st, 7s, g., '99.J&J Land grant, 7s, g., 1902A&O	1126	127	do Cons, 6s, non-exJ&J do Neb. RR,1st,7s,A&O	$106\frac{1}{2}$ $114\frac{1}{2}$	1107	Del.& Bound B'k—1st, 7s,1905F&A Del.Lack.& W.—Conv.7s,1892 J&D	125	
2d mort., 7s, g., 1903, conv. A&O	1142	140	do Om.&S.W.,1st,8s,J&D	123	125	Mort. 7s. 1907	$125 \\ 1201_{2}$	127
Land income, 8sJ&J Guaranteed 7s, 1909 J&J&A&O	123	$\begin{array}{c} 107 \\ 123 \\ 12\end{array}$	Dixon Peo.& H.,1st,8s,'74-89J&J Ott. Osw.& Fox R., M.,8s,'90.J&J	123	125	1st consol. mort., 7s, 1900J&J	120%	
5s, 1900 5s, plain bonds, 1920	984	$1041_{4} \\ 981_{2}$	Quincy& Wars'w, 1st, 8s, '90.J&J Chic. & Can. So.—1st, 7s, 1902 A&C	60	119 70	Denv.S.P.& Pac.—1st,7s,1905 M&N Des M. & Ft. D.—1st, 6s, 1904.J&J		
4 ¹ 23, 1920	9712	100	Chic.Clin.Dub & Minn.—78,'84 F&A 78, 1910J&J	100	101	1st inc., 6s, 1904 Detroit & Bay C.—1st,8s,1902.M&N	100	80
K.C.Topeka&W., 1st M., 7s,g.J&J	11262	127	Chic. & East Ill.—Skg. fd., cur. 1907		1113	1st M., Ss. end. M. C., 1902 M&N	1113	115 120
do income 7s.A&O N.Mex.&So.Pac.,1st,7s,1909 A&O	11312	117	Income bonds, 1907 Chic. & Gr. Trunk—1st mort., 1900	†		Det.G. Haven & Mil.—Equip. 68, 1918 Con. M., 5% till '84, after 6% 1918	1119	115
Pleas't Hill & De Soto, 1st,7s,1907	11534	116	Chic. & Iowa—2d M., 8s, 1901.J&J Chic. I'a & Neb.—1st M.,7s,'92F&A	95	100	Det. & Pontiac, 1st M., 6s, '86.A&O Det. L. & North.—1st, 7s, 1907. A&O	100	122
Wichita&S.W.,1st,7s,g.,gua1902	11212	122	Chic.& Mich.L.Sh.—1st, 8s, '89.M&S	1114	116	Dub. & Dak.—1st M., 6s, 1919.J&J Dubuque& Sioux C.—1st,7s,'83.J&J		
Atlanta & Charlotte Air L., 1st, 7s Income, 6s	9512	98	Chic. Mil. & St. Paul— Pac. Div., 1st, M., 8s, 1898. F&A	13718		1st mort., 2d Div., 1894., J&J		
Baltimore & Ohio—6s, 1885A&O Sterling, 5s, 1927J&D	109	10912	P. D., 2d M., 73-10s, 1898. F&A St. P. & Chic., 7s, g., 1902J&J	$132\frac{1}{8}$		Dunk.A.V.& P.—1st,7s,g1890J&D East Penn.—1st M., 7s, 1888M&S		110
Sterling, 6s, 1895	1:116	118	Mil. & St. P., 2d M., 7s, 1884.A&O La. C., 1st M., 7s, 1893J&J		130	E.Tenn. Va. & Ga.—1st, 7s, 1900. J&J E. Tenn. & Ga., 1st, 6s, '80-86. J&J	1117	120
Sterling mort., 6s, g., 1902. M&S do 6s, g., 1910. M&N	1:123	121 125	I. & M., 1st M., 7s, 1897J&J	. 130		E.Tenn.& Vaend6s, 1886, M&N		110
Parkersburg Br., 68, 1919A&O Balt. & Pot'c—1st, 68, g., 1911. J&J		116	I'a. & Dak., 1st M., 7s, 1899.J&J Hast. & Dak., 1st M., 7s, 1910.J&J			Eastern, Mass.—4 ¹ 28, g.,1906.M&S Sterling debs., 68, g., 1906M&S	1100	107
1st, tunnel, 6s, g., g'd, 1911.A&() Belvidere Del.—1st,6s,c.,1902.J&I)	1112	114	Chic. & Mil., 1st M., 7s, 1903. J&J 1st mort., consol., 7s, 1905. J&J	129 1304	132	Elmira& Winspt—1st, 6s, 1910.J&J 5s. perpetual	113	102
2d mort., 6s, 1885M&S	110	,	1st M., I. & D. Ext., 7s, 1903J&J		130	Erie & Pittsb.—1st M., 7s, '82.J&J	1101	115
3d mort., 6s, 1887F&A Boston & Albany—7s, 1892-5.F&A	†12712	128	1st M.,6s, S'thwest Div.1909J&J 1st M., 5s. La C. & Dav.1910J&J	101	114	Cons. mort,, 7s, 1898J&J Equipment, 7s, 1890A&O	90	
6s, 1895J&J Bost.Clint.& F —1st M.,,6s, '84,J&J	111712	118 104	So. Minn. 1st 6s, 1910	110 ¹ 4 113		Evansv. & Crawf.—1st, 7s, '87_J&J Evansv.T.H.&Chi.—1st, 7s, g.M&N	f	105
1st M., 7s, 1889-90J&J	1109		do West. Div., 5s,1921. J&J Minerai Pt. Div., 5s, 1910 J&J	102	103 102	Fitchburg—5s, 1899	106	119
N. Bedford RR., 7s, 1894J&J Equipment, 6s, 1885F&A	102		Chic. & N.W.—Sink.t., 1st, 7s, '85 F&A	112		78. 1894	129	1294
Fram gham & Lowell—1st, 5s, '91 Notes, 8s, 1883	, (9314	Interest mort., 7s, 1883 M&N Consol. mort., 7s, 1915 Q—F	133	135	Flint & P.Marq.—1st m.,l.g.8sM&N Mortg. 6s, 1920	11342	
Bost. Conc. & Mon.—S.F., 68, '89.J&J Consol. mort., 78, 1893 A&O	108	110 120	Exten. mort., 7s, 1885 F&A 1st mort., 7s, 1885 F&A	11312	1133	Flint & Holly, 1st, 10s, '88.M&N Bay C.& E. Sag.—1st, 10s,,S2.J&J	100	107
Best. Hart.& E.—1st, 7s, 1900.J&J	80%	81	Consol., gold, 7s, cp., 1902J&D	126 ¹ 4 125 ¹ 2	1263	Holly W. & M.—1st, 8s, 1901.J&J Flushing & N. S.—1st, 7, '89M&N	110	115
1st mort., 7s, guarJ&J Boston & Lowell—7s, '92A&O	1121	12412	Sinking fund, 6s, '79, 1929. A&O	110	112	2d mort., 78	1	
6s, 1896	10612	115 107	do do reg Iowa Mid., 1st M., 8s, 1900. A&O		112	Ft. Madison & N. W., 1st 7s, g., 1905 Ft. W. Mun. & C.—1st, 7s, g., '89. A&O	55	65
Boston & Maine—7s, 1893-94 J&J Bost. & Providence—7s, 1893.J&J	11272	128 127	Gal. & Chic. ext., 1st, 7s, 82.F&A Peninsula, 1st, conv., 7s, 98.M&S	104 120		Frankfort & Kokomo—1st, 7s, 1908 Gal. Har. & S. A.—1st, 6s, g. 1910. F&A	10712	
Bost. & Revere B'h—1st, 6s, '97. J&J	11634	117	Chic. & Mil., 1st M., 7s, '98J&J	123_{2}		1st La Grange, ex 6s, 1910. F&A 2d do 7s, 1904 J&D		
Brooklyn Elevated—Bonds. Buff. Brad.& P.—Gen.M.7s,'96.J&J		110	Chic.R.I.&Pac.—6s, 1917, coup.J&J 6s, 1917, regJ&J	130		Gal Hous & H.—1st. 7s. g.: 1902. J&J	85	87 124
Buff.N.Y.&Erie—1st. 7s. 1916.J&D Buff.N.Y.&Phil.—1st, 6s,g.,'96.J&J	13018		Chic. & S. W. 1st, 7s, guar., '99. M&N' Chic. St. L. & N.O.—1st con. 1897, 7s	113		Georgia—7s, 1876-96J&J 6s	TILU	112
2d mortgage, 7s, g Bur. C. R.& N.—1st.5s,new,'06.J&D	1	10210	2d mort 6s, 1907J&D Ten. lien, 7s, 1897M&N	105	110	Gr.Ran. & Ind.—1st, l.g., g'd, 7s, g 1st M.,7s, l.g., gold,not guar. A&C	113	122
Bur. & Southw 1st M., 8s, '95. M&N	60		Miss. Cen., 1st M.,7s,'74-84. M&N		110	Ex land grant, 1st 7s, '99	1014	106
Cairo & St.L.—1st M., 7s, 1901.A&O Cairo & Vincennes, 1909	54	56	do 2d mort., 8s	113	117	Hannibal & Nap —1st, 7s, '88.M&N		
Califor. Pac.—1st M., 7s, g., '89.J&J 2d M., 6s, g., end C. Pac., '89.J&J	103		do 2d M.,8s,'90,ctfs.A&O do 2d mort. debtA&O	117	120 120	Han. & St. Jo.—Conv. 8s, 1885. M&S Kans. C. & Cam., 1st, 10s, '92. J&J	123	124
3d M. (guar. C. P.), 6s, 1905. J&J do do 3s, 1905. J&J	100		Chic.St.P.Min.&Om.—Con. 6s, 1930 Ch.St.P.& Minn. 1st.6s.1918M&N	1	10158	Housatonic—1st M., 7s, 1885. F&A Houst. E. & W. Tex.—1st, 7s, 1898.	103	110
Camden & Atl.—1st, 7s, g., '93J&J	[]		Land grant, inc., 68, 1898M&N	The second second second		Houst. & Tex. Cen.—1st M., 7s, g'd, '91 West. Div., 1st, 7s, g., 1891 J&J	110	1144
Cam.& Bur. Co.—1st M., 6s, '97.F&A Canada So.—1st M., guar., 1908,J&J	10312	104	North Wise., 1st 6s, 1930J& 1 St. Paul&S.City, 1st 6s, 1919.A&O			Waco & N. W., 1st, 7s, g., 1903.J&	118	120
Carolina Cent.—1st, 6s,g.,1923.J&J Catawissa—1st M., 7s, 1882F&A	98	102	Chic. & Tomah.—Scrip, all paid £30 paid	1113	115	Cons. mort., 8s, 1912A&C		133
New mort., 78, 1900F&A	126		Cin. Ham. & Dayt.—2d, 7s, '85 J&J Consol. mort., 7s, 1905A&O	†106 †120		Gen. mort. 6s, 1921	103	10718
Cedar F. & Min.—1st, 7s, 1907.J&J Cedar R. & Mo.—1st, 7s, '91F&A	111842	120	do 68, 1905 A&O	11124	112	2d mort., 7s, g., 1895F&A		
1st mort., 7s, 1916	103	12312	Cin. I. St. L. & Chic.—Con. 6s, 1920	107	1134	1111. Cent.—1st M.Chic. & Spr. '98J&J	IIIZ	114
Fund. coupon 7s, 1895 M&N Atch'n Col. & P. 1sts, 6s, 1905 Q	110	105	Cin.& Indiana, 1st M.,7s,'92.J&D do 2d M., 7s,'82-87.J&J			Sterling, S. F., 58, g., 1903A&C Sterling, gen. M., 68, g., 1895.A&C	LILO	118
Atch.Jew'l Co.& W.1sts,6s,1905 G	104		Indianapolis C. & L., 78 of '97 Ind'apolis & Cin., 1st, 78, '88.A&O	†113	115	do 5s, 1905J&I [ll. Grand Tr.—1st M., 8s. '90.A&C	TOT	106 118
Cent. of Ga.—1st, cons., 7s, '93.J&J Macon & Aug., 2d, end., 7s, '79.J&J			Cin. Laf. & Ch.—1st, 7s,g.,1901.M&S			Ind. Bl. & W.—1st. pf., 7s, 1900J&J	131	99
Cent. Iowa—New 1st., 7s, '99.J&J Inc. bonds," debt certs.", 7s,A&C	119	95	Cin. Rich. & Chic1st, 7s, '95.J&J Cin. Rich. & F. W.—1st, 7s, gJ&D	† 105		1st, 3s, 4s, 5s & 6s, 1909 A&C 2d M., 3s, 4s, 5s, & 6s, 1909. A&C	85	88
Central of N. J.—1st M.,7s,'90.F&A	121	120	Cin. Sand'ky & Cl.—6s, 1900. F&A 7s, 1887 extended	†102	104	Income, 1919	108	11012
78, conv. 1962, assentedM&N Consol.M78,1899, assented.Q—J	120		Consol. mort., 78, 1890 J&D	1063	107	2d mort., income, 1906J&J Ind'polis & St. L.—1st,7s, 1919. Var	74	76 ¹ 2
Adjustment bonds, 1903	$109\frac{1}{2}$	103	Cin.&Sp.—7s, C.C.C.& I., 1901.A&O 7s, guar., L.S.& M.S., 1901A&O		1.50	2d mort., 78, 1900	70	80
Am. Dock & Imp. Co., 7s,'86 J&J do assented	$132\frac{1}{4}$ $132\frac{1}{4}$		Clev. Col. C. & I.—1st, 7s, '99. M&N Consol. mort., 7s, 1914J&D	124	$ 126 \atop 126 \atop 2$	Ind'apolis & Vin.—1st, 7s, 1908. F&A 2d mort 6s, g., guar., 1900. M&N	102	
Leh.& Wilkesb.Coal,inc.,'88,M&N	11	81	Bellef. & Ind. M., 7s, 1899J&J Clev.& M. Val.—1st, 7s, g., '93.F&A			Int. & Gt. North.—1st, 6s, 1919.M&N 2d mort., income, 8s, 1909	$112 \\ 1024$	103
Consol., 7s, gold, 1900, ass'd.Q-M Cent. Ohio—1st M., 6s, 1890M&S	11312	114	8. F. 2d mort., 78, 1876M&S			2d assented income, 6s, 1909 Ionia & Lansing—1st 8s, '89J&J		103
Cent. Pacific—1st, 6s, g., '95-93.J&J State Aid, 7s, g., 1884J&J	10712		Clev. & Pitts.—4th M., 6s, 1892.J&J Consol. S. F., 7s, 1900M&N	1271	129	Howa City& West.—1st.7s,1909 M&S	5;	
S. Joaquin, 1st M., 6s, g. 1900. A&C Cal. & Oregon, 1st, 6s, g., '88. J&J)		C.C. & I.C.—1st cous.,7s,1908. A&O 2d mort., 7s, 1909F&A		140	I'a Falls & Sioux C.—1st, 7s, '99A&C Ithaca & Athens.—1st m 7s.g.J&J	1,	117
3.00,00, 50, 60, 60, 60,			he murch orangel and many a carried into		+ In I	ondon		

^{*} Price nominal; no late transactions. | The purchaser also pays accrued interest. | In London.

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

	For	EXP	anati	ons See Notes at Head of F	irst P	age o	f Quotations.		•
	RAILROAD BONDS.	Bid.	Ask.	RAILROAD BONDS.	Bid.	Ask.	RAILROAD BONDS.	Bid.	LAND
	Jefferson-Hawl'y Br. 7s, '87J&J	106		Mo. Kan. & Tex.—(Continued).—					Ask.
ž.	1st mort., 7s, 1889J&J Jeff. Mad.& Ind.—1st, 7s, 1906.A&O	110	115	Boonev'e B'ge.7s.guar.1906.M&N	•••	110	Panama—Sterl'g M., 7s, g. '97.A&O Sinking fund sub., 6s, 1910 M&N	107	125
0	2d mort., 7s, 1910J&J Junction RR.(Phil.)—1st,6s,'82J&J	111312	11412				Paris & Danville—1st M., 7s. 1903. Paris & Dec't'r—1st M., 7s. g., '92. J&J	60	65
e	2d mort., 6s, 1900	1110	;	Mo.Pac.—1st mort.,6s,gld,'88, F&A Consol. 6s, 1920M&N		109	Pekin Lin.& Dec.—1st,7s,1900 F&A Penna.—Gen. M., 6s, cp., 1910 Q.—1	1125	127
	K.C.Ft.Scott& G.—1st,7s,1908 J&D Kansas C. Lawr. & So. 1st, 5s. 1909	10834	109	2d mort., 7s, 1891J&J Car. B., 1st mort., 6s, g. '93A&O	118		Gen'l mort., 6s, reg., 1910 A&O Cons. mort., 6s, reg., 1905 Q-M		124
	K.C.St.Jos. & C.B.—M. 7s,1907J&J Kansas & Nebraska—1st mort	85	1244	3d mortgage, 7s, 1906M&N Income, 7s, 1892M&S	120	.,	do 6s. coup., 1905. J&D Penn. Co., 6s, reg., 1907Q.—J	1	124
	2d mort Keokuk& Des M1st.5s, guar.A&O	109½	45 110	Mob. & Ala. Gr. Tr.—1st, 7s, g'ld, '95 Mobile & O.—1st pref. debentures	40	45 100	00 1st M., 4 ¹ 28, 1921, J&J	103	
•	L. Erie & West.—1st, 6s,1919.F&A Income, 7s, 1899	1113	81	2d pref. debentures	704	7112	do 1st mort., 4 ¹ 28, reg Penn.&N.Y.—1st.78,'96&1906.J&D		
	Sandusky Div., 6s, 1919 F&A do income, 1920	105 68	10612	3d pref. debentures	$\begin{bmatrix} 64 \\ 64 \end{bmatrix}$	00	Peoria Dec. & Ev.—1st,6s,1920,J&J Incomes, 1920	110	9112
	Laf. Bl. & Mun., 1st, 6s, 1919. M&N		$\begin{array}{c} 72 \\ 110 \\ \end{array}$	New mortgage, 6s, 1927 Morris & Essex—1st, 7s, 1914 M&N	140	116	Evansville Div.,1st 6s,1920.M&S do income, 1920	92	110
	do income, 7s, 1899. Lake Shore & Mich. So.—	80	90	2d mort, 7s, 1891F&A Bonds, 7s, 1900J&J	116	11978	Peoria Pekin & J.—1st, 7s, '94.J&J Perkiomen—1st M., 6s, 1887A&O	50	
	M. So. & N.I., S.F., 1st, 7s, '85.M&N Cleve. & Tol., 1st M., 7s, '85. J&J	112	11112	General mort., 7s, 1901A&O Consol. mort., 7s, 1915,J&D		124 130	Petersburg1st M., 8s, '79-'98.J&J 2d mort., 8s, 1902J&J	130	1001
	do 2d M., 7s, 1886.A&O Cl. P. & Ash., new 7s, 1892A&O	117	116	Nashua & Low.—6s, g., 1893.F&A 5s, 1900.	110	112 106	Phila. & Erie-2d M., 78, 1888 J&II	120	12212
	Buff. & E., new bds, M., 7s, '98.A&O Buff. & State L., 7s, 1882J&J	124		Nashv.Ch.& St.L.—1st, 7s,1913 J&J 2d mort., 6s, 1901 J&J	105	125	Gen. M., guar., 6s, g., 1920. J&J Sunbury&Erie, 1st M., 7s. '97. A&O		124
	Det. Mon. & Tol., 1st, 7s, 1906 Jamest. & Frankl. 1st, 7s, '97.J&J			1st, Tenn. & Pac., 6s, 1917J&J			Phila. & Reading—1st, 6s, '80'. J&J 2d mort., 7s, 1893 A&O		
	do 2d M.,78,'94.J&D Kalamazoo Al.& Gr.R.,1st,88.J&J			1st, McM. M. W.&A.,6s,1917.J&J Nashv.& Decat'r.—1st,7s,1900.J&J	t		Debenture, 1893	127	
	Kal. & Schoolcraft, 1st. 8s. '87. J&J	110		Natchez Jack. & Col.—1st, 7s, 1910 Nevada Cen.—1st 6s, 1904 A & O	$\begin{array}{c} 97\frac{1}{2} \\ 103 \end{array}$	107	Gold mort., 6s, 1911J&D Improvement mort., 6s, 1897	•••••	••••
o	Kal. & Wh. Pigeon, 1st, 7s, '90 J&J Dividend bonds, 7s, 1899 A&O	124		Newark & N. Y.—1st, 7s, 1887.J&J New'kS'set&S.—1st, 7s, g., '89.M&N	$\frac{105}{111}$	112	Gen'l mort., 6s, G. C., 1908J&J New convertible, 7s, 1893J&J	951_2	961
	L.S.& M. S., cons., cp., 1st, 7s. J&J do cons., reg., 1st, 7s, 1900. Q-J	1293	132	N'burgh&N.Y.—1st M. 7s,1888.J&J N. J. Southern—1st M., new 6s.J&J			G. s. f., \$&£,6s,g.,1908, x cps.J&J	196	98
	do cons., reg., 2d, 7s, 1903J&D do cons., reg., 2d, 7s, 1903J&D	126_{12} 126_{12}	$\begin{array}{c} 127 \stackrel{1}{\cancel{}}_2 \\ 127 \end{array}$	N. O. Mob. & Tex.—Deb.scrip 1930 N. O. Pac.—1st, 6s, gold, 1920.J&J	10358		Scrip for 6 deferred 2 coupons Coal & I., guar. M., 78, '92 M&S	‡93	96
	Lawrence—1st mort. , 7s,1895.F&A Lehigh & Lack.—1st M7s. '97.F&A			N.Y. & Can£ M., 6s, g., 1904, M&N	109	111	Income mort., cons. 7s, '96, J&D' Phila.Wil.&Balt.—6s, '92-1900A&O		114
	Lenigh Val.—1st,6s,coup., '98.J&D 1st mort., 6s, reg., 1898J&D	$\begin{array}{c} 122^{1_{2}} \\ 122 \end{array}$		N.Y.C.& Hud.—M.,78, ep.1903.J&J Mort., 78, reg., 1903. J&J	139_{2} 139_{2}		5s, 1910. Pittsb.C.& St.L.—1st, 7s, 1900.F&A		$107 \\ 125$
	2d mort., 7s, 1910			Subscription, 68, 1883 M&N Sterling mort., 68, g., 1903 J&J	105 †124	126	2d mort., 7s, 1913A&O	102	
	Gen. M., s. f., 6s, g., 1923 J&D Delano Ld Co. bds, end., 7s, '92J&J		122	N. Y. C., premium, 6s, 1883. M&N do 6s, 1887J&D	109	113 11	Pittsb.&Con'llsv.—1stM.7s,'98.J&J Sterling cons. M., 6s, g., guar.J&J	1261	127^{12} 125
	Little Miami—1st M., 6s, 1883.M&N L. Rock& Ft.S.—1st,l.gr., 7s'95.J&J	1181_{2}	119	do real est., 6s, 1883M&N Hud. R., 2d M., 7s., 1885J&D	1042		Pittsb.Ft.W.& C.—1st, 7s, 1912.J&J 2d mort., 7s, 1912J&J	13912	
	Lattle Schuylkill—1st, 7s, '82. A&O Long Island—1st M., 7s, 1898 M&N			N.Y.City& No.—Gen'l,6s,1910M&N N. Y. Elevated.—1st M., 1906.J&J	1184	96	3d mort., 78, 1912A&O	133 126	
	2d mort., 7s, 1918. Newtown & Fl., 1st, 7s, 1891		106	N. Y. & Greenw'd Lake.—1st M., 6sl	55	60	Equipment, 8s, 1884	1110	112 105
8	N. Y. & Rockaway, 7s, 1901.A&O Smitht'n & Pt. Jeff., 7s, 1901.M&S	80		2d mortgage. N.Y.&Harlem—7s,coup.,1900.M&N	133		Buff.Ch.L.&Pitt.1st,7s,1909 M&N Oil Creek, 1st M., 7s, 1882A&O	101	
	Lou'v.C.& Lex.—1st.7s.'97 J&J(ex)	11812		7s, reg., 1900		132	Union & Titusv., 1st, 7s, 1890.J&J Warren & Fr'kln, 1st, 7s, '96.F&A	10978 115	110 1234
ñ	2d mort., 7s, 1907		$egin{array}{c c} 112 \\ 124 \\ \hline \end{array}$	2d mort. exten., 5s, 1919 M&S 3d mort., 7s, 1883 M&S	110		Portl'nd&Ogb'g—1st6s,g.,1900J&J Vt. div., 1st M., 6s, g.,1891. M&N		106
	2d mort., 7s, g., 1883	440		4th mort., ext., 7s, 1920A&O 5th mort., 7s, 1888J&D			Port Royal & Aug1st, 6s, '99. J&J Income mort., 6s, 1899 J&J		110
	Leb. Br. Louisv. 1'n, 6s, '93. A&O	107	106	1st cons. M., 7s, g.,1920M&S New 2d cons. 6s, 1969J&D	133 ¹ 8 1 103 ¹ 4 .		Quincy Mo.& P.—1st,6s, guar.,1909 Ren.&S'toga—1st 7s,1921 cou.M&N	103	106
	Mem.& O.,stl., M.,78, g.,1901J&D		126 119	1st cons. fund coup.,7s,1920 M&S 2d cons. f'd cp., 5s,1969 J&D		31	1st. 7s. 1921, reg	140 140	
	N. O. & Mobile. 1st 6s, 1930 J&J Pensacola Div.,1st,6s,1920M&S	107	110	Goldi acome bonds, 6s, 1977	90		Richm'd & Allegheny—1st, 7s, 1920 Rich'd&Dan.—Con.,6s,'78-90.M&N	107	114 109
	St. Louis Div 1st, 6s, 1921. M&S	108		Long Dock mort., 7s, 1893J&D N.Y.& N.Eng.—1st M., 7s, 1905J&J	$129 \ 122^{1}2$		General mort., 6s' gold		107 ¹ 2 116
	Nash. & Dec., 1st 7s, 1900J&J	121		1st mort., 6s, 1905		124	Rich. Fred. & Potomac—6s, 1875 Mort, 7s, 1881-90J&J	106	120
	Gen'l mort., 6s, 1930J&J	108	108 2	N.Y.Pa. & O.—1st inc.ac.,5-7s,1905 do prior lien,inc.ac.,5-6s,'95	$ \begin{array}{c c} 67^{1}8 \\ 108 \\ 1 \end{array} $	10	Rich. & Petersb., 8s, '80-'86A&O		116
1	L'sv. N.A.& Chic.—1st,6s,1910. J&J Maine Cent.—Mort. 7s, 1898J&J	122	124	2d mort	‡27 ¹ 2	2812 1	Richmond York Riv. & Ches., 8s	118	120
	Exten. bonds, 6s, g., 1900 A&O Cons. 7s, 1912	109	20	L'sed L.rental tr'st'73, Trus.cer.7s West. ext. certifs, 8s, 1876. J&J	33	35	do income, 1921	5770	
	Androscog. & Ken., 6s, 1891.F&A † Leeds & Farm'gt'n, 6s, 1901.J&J †	110	1112	do do 7s, guar. Erie : N.Y.Prov.&B'n—Gen.7s, 1899 J&J	98 1	.00	RomeWat'n&O.—S.F.,7s,1891.J&D 2d mort., 7s, 1892J&J	107	114 109
	Portl'd & Ken., 1st, 6s, '83. A&O	103	104 111 ₂	Norf'k &WGen'l M.,6s,1931 M&N	106 1	08	Rutland—1st M., 6s. 1902M&N	$\begin{array}{c c} 103 & 1 \\ 104 \\ 1 \end{array}$	1043 <u>.</u> 1051 <u>.</u>
. 1	Man. Beach Imp , lim., 78, 1909, M&S	;;;	9912	South Side, Va1st, 8s, '84-'90.J&J	118 1	25 15	Equipment, 2d mort., 5sF&A st. Joseph & Pacif.—1st mort	84 91	85 95
1	Marietta & Cin.—1st M7s. '91F&A	120 .	0.12	do 3d M., 6s.'86-'90.J&J	1007-	08 11	2d mort. bt.L.Alt.&T.H.—1st M., 7s, '94.J&J	$\begin{array}{c} 42^{1}2 \\ 115 \end{array}$	4713
	2d mort., 7s, 1896 M&N	9034	$24^{3}8$ 91	do 4th M., 88, 1900, J&J	$egin{array}{c c} 105^{1} & 1 \ 122 & 1 \end{array}$	25	2d mort., pref., 7s, 1894F&A	117	118 109
	3d mort., 8s, 1890	5038	5012	North Carolina—M., 6s. North Penn.—1st M., 6s. 1885. J&J	$\begin{array}{c c} 97 & 1 \\ 109 \\ 1 \end{array}$	00	Div. bonds, 1894		75 °
	Balt. Short L., 1st, 7s, 1900J&J Cin. & Balt., 1st, 7s, 1900J&J			2d mort., 7s, 1896		¦s	t. Louis & I. Mt.—1st, 7s. '92, F&A	120 .	
	Marq'tte Ho.& O.—Mar.& O.,8s, '92 6s, 1908	10034	.01	North Wisc.—1st, 6s, 1930J&J	105	••••	2d mort., 7s, g., 1897 M&N 1st 7s, inc., pf. int. accumulative.	1	11312
.]	Mass. Central—1st, 6s, 1893 Memphis & Charleston—1st consol.	9934 1	.00	2d mort., 8s, 1899	119	15	2d 6s, inc., int. accumulative	111 1	95 113 1 2
r	1st, cons Tenn. lien, 7s, 1915 J&J	117 .	15	3d mort., 6s, 1900	120 1	22	Cairo & Ful., 1st,l.g.,78,g.,'91,J&J	11212	1183
i		103 1	04		115 .	20	Gen. con. r'y & l. g., 5s.1931A&O t.L.&SanF.—2d M.,classA,'06M&N	$93\frac{1}{8}$ $107\frac{1}{2}$	94
3	Mich. Cen.—1st M., 8s, 1882, A&O	108 1	8912	Mort. bonds., 5s, 1926J&J Con. mort, stg. 6s, g., 1904J&J	$ \begin{array}{c c} 104 \\ 1171 \\ 1 \end{array} $	1812	2d M., class B, 1906M&N do class C, 1906M&N	$\begin{array}{c c} 96 \\ 971_{2} \\ \end{array}$	• • • • •
	1st M. on Air Line, 8s, 1890 J&J	$\begin{array}{c c} 130^{1} & 1\\ 118 & 1 \end{array}$	19	Northern, N.J.—1st M., 6s, '88.J&J t North. Pac., P. D'O Div.—6s, M&S. 1	100 1	05		110 i	11019
	Air Line, 1st M., 8s, guarM&N Equipment bonds, 8s, '83A&O	1-	17	Bond certificates, 6s, 1921	10534		Equipment 7s, 1895J&D	104	
	68, 1909 M&S	11334		Gen'l l. g., 1st, 6s, regJ&J Norw'h&Wore'r—1st M., 6s.'97.J&J			2d mort., 7s. 1898	123	
	5s, coup., 1931M&S	104 104 ¹ 4 1);;d'nsb'g&L.Ch.—1st M.6s.'98.J&J	1074211	09 s	t.P.Minn.& Man.—1st 7s,1909 J&J	11412.	115
	Kalamazoo&S.H.,1st,8s,'90.M&N J.L.& Sag.1st,8s'85,"wh.bds"J&J	115 1	154	S. F., 88, 1890	107	08	2d 6s, 1909		
	do North Ext., 88, '90.M&N t	109 1	11		107 1	074	Mort. on new lines.		
	do 68, 1891	11634		Incomes, 1920 1st Ter'l Trust. 6s, 1920J&J	$\begin{array}{c c} 64^{1_2} \\ 103 \end{array} 1$	66 03 % 8	andusky M.&N.—1st, 7s,1902.J&J avannah Florida & West.—	115 1	120
1	Joliet & N. Ind., 1st, 7s (guar. M.C.) † Midland of N. J.—1st mort.	98 1	00	Cong. mort. 75, 100		24 24	At. & Gulf, cons. 7s, 1897J&J t 1st mortgage, 7sJ&J	110	115
_	Income, "A." do "B."	14	20	2d mort., 7s, 1911	120 1	25	S.Ga.& Fla., 1st M. 7s, 1899, M&N	112 1	115
	Mil.L.S.& W.—1st M.,6s,1921 M&N 1st, incomes.			hio Southern—1st 6s, 1921J&D 2d income, 6s, 1921	98 ¹ 2	994	2d mort.	90 1	100
_]	Mil. & No.—1st, 4-5-6s, 1910 J&D Minneapolis & Duluth.—1st 7s	1	0112	hio & W. Va.—1st.s.f7s.1910M&N	108 1		heboyg'n&F-du-L1st,7s,'84J&I)	104 1	106
j	Ainn. & St. L.—1st M., 1927. J&D	1	30	Old Colony—6s, 1897	117 1	18 8	ioux C. & Pac., 1st M., 6s, '98.J&J o.&N.Ala.—1st,8s,g.,end.'90J&J	112 i	14
		104		7s, 1895	125 1	$\frac{28}{30}$	o. Carolina—1st M.,7s,'82-'88.J&J † 1st, sterl. mort., 5s,g.,'82-'88.J&J	106	•••••
	88. series "B"	120		2d mort., 6s, 1875J&J 3d mort., 8s, 1873M&N	$\begin{array}{c cccc} 130 & 1 \\ 110 & \end{array}$	35	Bds., 7s, non-mortA&O	76	80
	Mo.K. & T.—Cons. ass., 1904-6. F&A Consolidated 6s, 1920J&D	•••••	96	4th mort., 8s, 1880	$\begin{bmatrix} 70 \\ 110 \end{bmatrix}$	75 8		100 1	06 99
	1st, 6s, g., 1899. (U. P. S. Br.) J&J 2d mort., income, 1911A&O			Oreg. & Cal.—Frankfort Com.Rec.x Osw.&Rome—1st M., 7s, 1915.M&N	166	68 8		10634 1	071
. •	* Price nominal; no late transact	ions.	-	purchaser also pays accrued intere	THE PERSON NAMED IN		London.	1.	

^{*} Price nominal; no late transactions.

t The purchaser also pays accrued interest.

GENERAL QUOTATIONS OF STOCKS AND BONDS-CONTINUED.

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

For	Explan	atio	ons See Notes at Head of E	1140 -	(1	
RAILROAD BONDS.	Bid. As	k.	RAILROAD STOCKS.	Bid.	Ask.	RAILROAD STOCKS.	Bid.	Ask.
Summit Br.—1st, 7s, 1903J&J			Boston & Providence100	172	173 124	Manchester & Lawrence100 Manhattan Beach Co100	156 53	160 53%
Sunb. Haz. & W-B.—1st, 5s, 1928M&N Susp. B. & Erie Junc.—1st M., 7s.	100		Boston Revere Beach & Lynn100 Brooklyn Elevated, assessm't paid	122	25	Manhattan Railway	2478	
gyr Ring &N. Yconsol. 78, UbA&U	110	!	Brooklyn & Montauk100 do Pref100	15 40	50	do 2d pref50	10	10 8S
Texas & Pac.—1st, 6s, g.1905 M&S Consol. mort., 6s, gold, 1905. J&D	105 105	10	Buff. N. Y. & Erie, leased100 Buffalo Pittsburg & Western50	231_{2}	2358	Memphis & Charleston25 Metropolitan (street), Boston50	§x76	77
Inc. and land gr., reg., 1915.July	1014 101	38	do Pref Burlington C. Rapids & North. 100	81		Metropolitan Elevated	1055	10578
Texas & St. Louis1st, 6s, 1910 J&D Land grant, incomes, 1920	69		Cairo & St. Louis		95	Middlesex (street), Boston100 Midland of New Jersey100	125	125 ¹ 2 39
Tol.Del's & Bur.—1st main, 68, 1910	1 00	12	Cairo & Vinc., pref. 5 p. c California Pacific	‡9 3		Mil. Lake Shore & West., pref. 100	5934	6014
do 1st Ter'l trust, 6s., 1910	30	3	Cambridge (street), Boston100 Camden & Atlantic50	124	125	Mine Hill & S. Haven, leased50 Missouri Kansas & Texas100	5078	51 112
Income, 6s, 1910 Dayton Div. inc., 6s, 1910	50 65	5 11	do Pref50 Canada Southern100	6814	6814	Missouri Pacific	-38	
United Co's N.J.—Cons., 68, 794.A&O	1116 118	3	Catavissa	21		Morris & Essex. guar., 750 Nashville. Chat. & St. Louis25	123-2	126 ¹ 2 87 ¹ 2
do 6s, 1901 M&S Cam. & Amb., mort., 6s, '89.M&N	11412		do Old, pref50 do New, pref50	58	1	Nashua & Lowell	150	155 61
Tinion Pac.—18t M., 68.g. '90-'99.J&J	1 121 2 12		Cedar Falls & Minnesota100 Cedar Rapids & Mo. and Ia. Ld.100	154	155	New Jersey & New York	9	10
Land Grant, 7s, 1887-9 A&O Sink. F., 8s, 1893 M&S	130	0 011	do Pref., 7100 Central of Georgia100		124	N. London Northern, leased, 8100 N. Orleans Mobile & Texas100		140
Om. Bridge, sterl. 8s, g., '96.A&O Reg. 8s, 1893	129	12	Central Iowa			N. Y. Central & Hudson Riv100 New York Elevated	108	10838
Collateral trust, 6s, 1908J&J Colorado Cent.,1st, 8s, g.,'90.J&D			do 2d pref. 100 Central of New Jersey. 100		1 1	New York & Harlem50		
Denver Pac.,1st M.,7s,g.,'99.M&N Kans. Pac.,1st, 6s,g.,ep.etfs.F&A	117 119	12	Central Ohio	50		N. Y. L. Erie & West	4612	8
do 1st M., 6s, g., ep. etfs. J&D	115		do Pref50 Central Pacific100	99_{2}		New York & New England100	79	8 185
do 1st,R.&L.G.D'd,'99.M&N do L'd 1st M.7s,g.,'80.J&J		1	Charlotte Col. & Aug100 Chesapeake & Ohio, common100	. 00		N. Y. N. Haven & Hartford100 N. Y. Ontario & Western	37	37-4
do Land 2d M., 7s, g., 1886 do Leav. Br., 7s, '96M&N			do 1st pref100 do 2d pref100	44-2	45 33	do do Pref New York Providence & Bos100	148	91 150
do Inc., No.11, 78, 1916. M&S do Inc., No.16, 78, 1916. M&S		- 1	Chashira nref	62		Norfolk & Western, comdo do pref	28	32 61
do Denv.Div.,6s ass.cp.cert do 1st cons. M.,6s,1919 M&N	114	112	Chicago & Alton100	150	161	North Pennsylvania50	5 60	
IItah Cen.—1st M., 6s, g., 1890. J&J	105		Chicago Burlington & Quincy100 Chicago & Canada Southern	163	164 20	North & South Alabama	564	5634
Utah So.—Gen. M. 7s, 1909J&J Utica & Bl'k R.—Mort., 7s, '91.J&J	107		Chicago & East Illinois	x152	152^{i_2}	Northern New Hampshire100 Northern Pacific, common100	444	
Verm't & Can.—M., 8s. Mississquoi, 7s, 1891J&J	1		Chicago Milwaukee & St. Paul. 100	134	12558	do Pref100	x160	2 85 % 165
Vermont Cen.—1st M., 7s, '86.M&N 2d mort., 7s, 1891J&L	2 1	3	Chicago & North Western100	1264	12638	Ogdensburgh & Lake Champ100	1 00 2	
Income extension 88M&N	49 50		Chicago & Rock Island100	1423	14312	Ohio Central	35	3512
Stanstead S. & C., 7s, 1887. J&J Verm't& Mass.—1st M., 6s, '83. J&J	103 10	1	Chic. St. L. & N. O	80	83	Ohio & Mississippi100 do Pref100	1110	116
Vick.&Mer.—1stMend.,7s,'90.J&J	100 110	0 1	do Pref. 100 Chicago & West Michigan100	106	106^{1}_{2} 92^{1}_{2}	Onio Southern	33 x 130	131 131
2d mort, end., 7s, 1890J&J Wabash—1st M., ext., 7s, '90, ex. F&A	00 10	512	Cin Hamilton & Dayton100		96	Oswego & Syraeuse, guar., 950 Panama100	1 100	150 280
Mort., 7s, 1879-1909 A&C 2d mort., 7s, ext. 1897, ex. M&N)		Cin. Indianap. St. Louis & Chic. 100 Cin. Sandusky & Cleveland50	34	3214	Paris & Decatur		12 65
Equipment, 78, 1883	5 5	5	do Pref., 6.50 Clev. Col. Cin. & Indianapolis100	303	54 953 ₄	Pennsylvania Railroad		
General mort., 6s, 1920 J&I Chic. Div., 5s, 1910	100 100	120	Clev. & Mahoning Val., leased50 Clev. & Pittsburgh, guar., 750		139	Peoria Decatur & Ev., ex-priv. 100)]. 504	5058
Havana Div., 6s, 1910J&J Tol. P. & West., 1st 7s, 1917		12	Col. Chic. & Indiana Central100	24-4	185	Philadelphia & Erie	291	2958
do 1st pref. inc., conv do 2d pref. inc			Columbus & Hocking Valley50 Columbus & Toledo	120	130	do Pref., 750 Phila. & Trenton, leased, 10 100	12700	200
Cons. mort., 7s. 1907, con., exQ-I	108		Concord & Xenia, guar., 850	100	1004	Phila. Wilmington & Balt	1 3014	68
1st, St. L. div., 7s, 1889, ex. F&A Gt. West., Ill., 1st, 7s, '88, ex. F&A	1111	1	Concord & Portsmouth, guar., 7 100 Connecticut & Passumpsic100	x 120	$\frac{125}{100}$	Pittsburgh Cincinnati & St. L50 Pittsb. & Connellsville, leased50)	
do 2d,7s, '93,ex.M&N Q'ncy & Tol., 1st, 7s,'90, ex.M&N	110		Connecticut River	XTOO	170 70	do do Pref Pittsb. Ft. W. & Chic, guar., 7.100		139
Ill. & S. Ia., 1st, 7s, '82,, ex. F&A St. L.K.C. & N. (r.est. & R.), 7s. M&S	112		Danbury & Norwalk	02	65 140	do Special, 7.100 Portland Saco& Portsm., l'sed 6 100	1	2 118
do Om.Div.,1st7s,1919.A&C do Clarin. Br., 6s, 1919.F&A	119-2 12	0	Delaware & Bound Brook100	136		Portem'th Gt. Falls & Conway, 100	N OT	34 122
do No. Mo.,1st M., 1895.J&.	126 12	612	Delaware Lack. & Western50 Denver & Rio Grande100	1104	$124\frac{1}{4}$ $110\frac{1}{2}$	Providence & Worcester. 100 Rensselaer & Saratoga. 100	,	. 37
Wab. Fund. 1907—Var. 7s. F&A do Various 6sF&A	103		Denver So. P. & Pacific100 Des Moines & Fort Dodge	20	22	Republican Valley, deferred100 Richmond & Danville100	1021	2 107
Warren (N.J.)—2d M., 7s, 1900 W. Jersey—Debent. 6s, 1883M&S	100		do do Pref	1	. 40 75	Richmond Fred. & P., common. 100	120	
1st mort., 6s, 1896	119-212		Det. Lansing & Northern, com .100 do do Pref.100	114	115 89	Richmond & Petersburg100 Richmond York River & Ches	80	2 10312
W. Jersey & At. 1st M.,6s1910M&S West'n Ala.—1st M., 8s, '88A&C	3		Dubuque & Sioux City100 East Pennsylvania, leased50	3		Rochester & Pittsburg100 Rome Watertown & Ogdensb. 100	45	46
2d mort 8s. guar '90 Awu	120 12	2	East Tennessee Virginia & Ga. 100 Eastern (Mass.)	51	$\begin{vmatrix} 250 \\ 511_2 \end{vmatrix}$	Rutland) 0-	2 7 311 ₂
1st mort 6s. 1890J&			Eastern in N. H 100	50	92	do Pref., 7	20	25 64
End., 2d mort., 6s, 1890J&	111 111	1	Elmira & Williamsport, 550	40		St. Louis Alton & Terre Haute. 100	90	96
2d, end. Wash. Co., 6s, 1890 J&.	114		Erio & Pittshurg guar. 7 50	100	110	Belleville & So. Ill., pref100 St. Louis I.M'n & Southern100	$\begin{vmatrix} 0 \\ 82 \end{vmatrix}$	82
West'nPenn.—1st M., 6s, '93 A&C Pitts. Br., 1st M., 6s, '96J&	110^{1}	• • •	FitchburgFlint & Pere Marquette	ALUA	4 37	St. Louis & San Fran	0 21-	4 52 2 781
Wheeling & L. Erie—1st, 6s, g., 1910	$110^{1}211$ 118 12	$\frac{1}{4}^{1_2}$	Frankfort & Kokomo50		104	do 1st pref10	01	. 115
Wilm. Columbia & Augusta, 6s Wil. & Weldon—S. F., 7s, g., '96. J&			Georgia Railroad & Bank'g Co. 100 Grand River Valley, guar., 5 100	180	185	St. Paul & Duluth10		
2d mort 7s. 1907	12212	:	Green Ray & Minuesota	19.	$2 \begin{array}{c c} 20^{1}2 \\ 92^{1}2 \end{array}$	Rejete Valley	. 40	50
Wis. Cent.—1st, 7s, coups. unfund 1st series, new	78 7	$\frac{5}{8}$	Hannibal & St. Joseph100 do Pref., 7100	1141	2 115	Seaboard & Roanoke10	0	
2d series new	58		Harrisburg P. Mt. J.& L., guar., 7.50 Highland (street), Boston100	X130	132	South Boston (street)5	0 x69	71 55
Wis. Valley—1st, 7s, 1909J& Wore'r & Nashua—5s, '93-'95Van	1101 10	2	Huntingdon & Broad Top50	0	. 154	Southwestern, Ga., guar., 710	0 130	
RAILROAD STOCKS. Par	101		do do Pref. 50	120	20	Syracuse Bingh'ton & N. 110	0 24	241
Ala. Gt. South.—Lim., A., 68, pref.	110-2	$\frac{1}{6}$	Indiana Bloomington & West., nev	551	•	Terre Haute & Indianapous5	68	
Albany & Susqueh., Guar., 710	0 126 13	0	International & Gt. Northern100	90	901	Texas Central & St. Louis Toledo Delphos & Burlington10		331
Allegheny Valley	U 140-21-4	7	Jeff'y. Mad. & Ind p's, 1'sed. 710	1361	2 1361	Toledo Peoria & Warsaw10	0	
Atlanta & Charlotte Air Line Atchison & Great Western			Kansas City Ft. Scott & Guil10	95	954	do do 18t pref. 10	ŏ	200
Atl. & St. Law., leased, 6, £10 Augusta & Savannah, leased10	7	<u></u>	Keokuk & Des Moines10	271	274	United N. Jersey RR & C. Co. 10	U TAO	8 129
Baltimore & Ohio10	0 200 20)5 	do Pref100 Lake Erie & Western10	617	7 1 017	Trammont & Congres (ARREI IV	01 -0	
do 2d, pref	6 200	••••	Lake Shore & Mich. So10	$0 \ \ 128^{\circ}$	8 1283	Vermont & Mass., 184864, 010	15	-1 400
Washington Branch10 Parkersburg Branch10	0 122	312	Little Rock & Fort Smith10	O XSI	814	Wabash St. Louis & Pacific10	0 94	95
Boston & Albany	0 174-2 1	12-0	Little Miami, leased, 8 guar5 Little Schuylkill, leased, 75	0 300	63	Warren (N. J.), leased, 75		
do do Pref 10 Bost. Con. & Montreal10	0 132 13	3212	Long Island	0 28	28	West Jersey	17	184
do Pref., 610	0 104 110)412	do Pref., guar	0 106	1061	Wilm. Columbia & Augusta	110	1 ₂ 1113
Boston Hartford & Erie50 Boston & Lowell50	0 107 110		Louisville New Albany & Chic.10 Lynn & Boston (street)10	O TO!	3 1079	Wilmingt'n & Weldon, leas u, 7.10	28	3 ₄ 29
Boston & Maine	18	20	Macon & Augusta			do Pref	!	66
do do pref		39 -	Maine Central	01 40				
* Prices nominal: no late tran	sactions.	+	The purchaser also pays accrued in	terest.	; in	London. § Quotation per share.		5)

^{*} Prices nominal; no late transactions.

[†] The purchaser also pays accrued interest.

In London. § Quotation per sh

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

•	For		Explanations See	14 0 5 6 2	at m	cau of First Page	or Q	HOTAL	tons.			
	BANK STOCKS.	Bid.	Ask.	BANK STOCKS.	Bid.	Ask.	BANK STOCKS.	Bid.	Ask.	INSURANCE STOCKS.	Bid.	Ask.
	BOSTON.			German National. 100		135	Manufacturers' Nat.25			Factors'& Trad's' Mut.	80	85
	Atlantic	15212	154	Kentucky Nat100	136		Mechanics' Nat100			Mobile Mutual70	50	80
	Atlas		1161_{2}	Louisv. Banking Co.40 Masonic100		210	Merchants' Nat Nat. B'k Commerce. 50			Planters' & Merch. Mut Stonewall	95	100
	Blue Hill100	108	110	Merchants' Nat 100	130		Nat.B'k Germant'n.50			Wash'ton Fire & M50		45
	Boston Nat100 Boylston100	1273	$\begin{array}{c} 128 \\ 128 \end{array}$	Northern of Ky100 Second Nat100	105	106	Nat.B'k N. Liberties 50 Nat. B'k Republic . 100				10912	1111
	Brighton, (Nat.)100	10634	107	Security 100	148	150	N itional Security. 100			Factors' and Traders'.	X1141/2	
	Broadway100 Bunker Hill100	176	178	Third National100 Western100	115	110	Penn National50 People's100			Firemen's	116	
	Central	$120\frac{1}{2}$	$\begin{array}{c} 121 \\ 121 \\ 2\end{array}$	West.Finan.Corp100 MOBILE.	113		Philadelphia Nat100 Second Nat100			Hibernia	109 351,	
	Columbian100	145	146	Bank of Mobile 25		28	Seventh Nat100			Home	66	
	Commerce 100 Commonwealth100	13019	$\frac{127}{131}$	First Nat100 Nat. Commercial100		100	Sixth Nat100 Southwark Nat50			Lafayette	5512	60 112 ¹ 9
	Continental100	120^{1}_{2}	121	MONTREAL			Spring Garden 100			Mechanics' & Traders'	115%	11612
	Eagle100 Eliot100		$\begin{array}{c c} 121 \\ 123 \end{array}$	British N. America 50	103	$103\frac{1}{2}$ $146\frac{1}{2}$				New Orleans Ins. Ass'n New Orleans Ins. Co	3938	4014
	Exchange100 Everett100	14412		Dominion50	17112		Union Nat50			People's	30	
	Fancuil Hall100	130	131	Du Peuple50 Eastern Townships 50	116	95 118	Western Nat50 West Philadelphia.100			Sun Mutual Teutonia	$\begin{array}{c} 113 \\ 122 \end{array}$	
	First National100 First Ward100		210 105	Exchange 100 Federal 100	138	139	PORTLAND, ME. Cumberland Nat40		59	NEW YORK.		
- 1	Fourth National100	108	109	Hamilton 100	118		Canal Nat100	160	162	American Exch100	1	170 120
	Freemaus'100	$112\frac{1}{2}$	1241_{2} 113	Hochelega100 [mperial100	80 118	• • • • • •	Casco Nat100 First Nat100	$\begin{array}{c} 154 \\ 154 \end{array}$	156 155	Bowery25 Broadway25	200	225
	Hamilton	122	123	Jacques Cartier100	10112	102	Merchants' Nat.:75	110	112	Brooklyn17	195	
	Hide & Leather 100 Howard 100	130	1304	Maritime 100 Merchants' 100	122_{2}	123	National Traders'.100 RICHMOND, VA.	152	154	Citizens'20 City70	165	175 130
	Manufacturers'100	10912	$\frac{110}{1091_2}$	Molsons50 Montreal200	112		City Bank 25	254		Clinton100	135	
- 1	Market100 Market(Brighton).100	135	140	Nationale50			First Nat100 Merchants' Nat100	$\frac{135}{114}$		Commercial50	100	105
	Massachusetts250 Maverick100	12112	122 260	Ontario	89 2	893,	Nat. Bk of Virginia100 Planters' Nat100	96 130	97	Continental100	225	
	Mechanics' (So. B.) 100	131	132	Standard	104	105	State Bank of Va.100			Eagle40 Empire City100	95	100
	Merchandise100 Merchants'100	1.49	$\begin{array}{c} 112^{1}_{2} \\ 150 \end{array}$	Toronto 100 Union 100		154	ST. LOUIS. B'k of Commerce. 100			Exchange30	105	110
	Metropolitan 100	125^{1}_{2}	126	Ville Marie100			Commercial100	260		Farragut50 Firemen's17	97	103
	Monument 100 Mt. Vernon 100	126^{12}		NEW ORLEANS. Canal & Banking: 100	125	130	Continental100 Fourth National100	130		Firemen's Trust10		
:	New England100 North100	152	153 140	Citizens' 100	115	117	International 100	96		Frank.& Emp'ium German-American 100	182	196
. :	North America 100	117	11712	Germania Nat100 Hibernia Nat100	116	130	Mechanics'100 Merchants', Old	107		Germania50 Globe50		
	Old Boston 50 Pacific 100	63	$\begin{array}{c} 63^{1}_{2} \\ 116 \end{array}$	Louisiana Nat 100	115	120	Merchants' Nat100	118		Greenwich25	269	
	People's109	164	165	Metropolitan	116	· • • • • · · ·	St. Louis National.100 Third National100	101		Guardian100 Hamilton15	$\begin{bmatrix} 68 \\ 140 \end{bmatrix}$	150
	Redemption100 Republic100	135 131	13119	New-Orleans Nat. 100 People's50	160 57		Valley National100 SAN FRANCISCO.	101		Hanover 50	160	
	Revere100	126	120-2	State Nat100	120	130	Anglo-California	·		Hoffman50 Home100	158	8712
	Rockland 100 Second Nat 100	$\begin{array}{c} 140 \\ 153 \end{array}$	$\begin{array}{ c c }\hline 141\\153{}^{1}_{2}\end{array}$	Union Nat100 NEW YORK.	114	118	Bank of California First Nat. Gold100	142		Howard50 Importers' & Trad50	123	130
1	Security 100	180	190	America 100	t	137	Grangers' B'k of C.100			Irving100	75	
- 1	Shawmut100 Shoe & Leather100	114	1144	American Exch'ge100 Broadway25	230	129	Merchants' Exch100 Nat.Gold Bank& Tr. Co			Jefferson 30 Kings Co. (B'klyn) 20	150	210
- 1	State100	$\begin{array}{c} 125 \\ 125 \end{array}$	$125\frac{1}{2}$ $125\frac{1}{2}$	Butchers'& Drovers25	+110		Pacific	126		Knickerbocker40	63	67
	Third Nat 100	107^{1}_{2}	108	Central National100 Chase National100	156	134	Wells, Fargo & Co FIRE INSUR'CE	•••••		Lafayette (B'klyn) .50 Lamar100	$\begin{array}{c c} 112 \\ 90 \end{array}$	116
	Fraders'100 Fremont100	104^{1}_{2} 125^{1}_{2}		Chatham25 Chemical100	1110		STOCKS. BALTIMORE.			Lenox		75
1	Union100	15112	152	City100	1240		Associate Firemen's.5	7		Long Isl'd (B'klyn).50 Lorillard25	60	118 70
,		138	1381_{2} 1111_{2}	Citizens'	:100		Baltimore Fire Ins. 10 Firemen's Insur'ce. 18	27 25	26	Manuf. & Builders'100	145	150 115
	Webster100 BROOKLYN.	175		Continental100	ţ	125	Howard Fire5	7.34	20	Manhattan100 Mech. & Traders'25	165	
	Brooklyn	110	113	Corn Exchange100 East River25	1100		Maryland Fire10 Merchants' Mutual.50			Mechanics' (B'klyn)50 Mercantile50	150	160
- 3	First National.	220	$\frac{230}{115}$	Eleventh Ward25 First National100			National Fire10	1114	12	Merchants'50	125	130
į	Fulton City National	240	260	Fourth National100	‡121		BOSTON. Americau F. & M. 100	x137	140	Montauk (B'klyn) 50 Nassau (B'klyn)50	115 150	160
	Commercial	95 100	105	Fulton30 Fifth Avenue100			Boston100 Boylston100	x141	144 152	National3712	115 70	
	manufacturers'	90 1	100	Gallatin National50	:150		Commonwealth 100	93	94	New York City35	155	
1	Mechanics'	170	185 190	German American	‡95	•••••	Dwelling House100 Eliot100	119 150	$\begin{array}{c} 122 \\ 152 \end{array}$	New York Fire100	110 185	
1	Brooklyn Trust CHARLESTON.	150		Greenwich25			Firemen's100	188	192	Niagara50 North River25	112	115
	B'k of Chas.(NBA) 100			Grocers'	130		Franklin100 Manufacturers'100		65 147	Pacific25 Park100	230	240 130
1	First Nat. Chas100 People's National. 100			Importers' & Tr100 Irving50	^{‡250}		Mass. Mutual100	11612	119	Peter Cooper20	200	
-	CHICAGO.			Leather Manufts. 100 Manhattan 50	140	147	Mercantile F. & M.100 Neptune F. & M100	132	143 133	People's50 Phenix (B'klyn)50	115 135	140
	Corn Exch. Nat100			Manuf. & Merch'ts. 20			North American 100 Prescott 100	125	128 130	Relief 50	90	95 85
1	Fifth National100 First National100			Marine100	1150		Revere100			Republic100 Rutgers'100	150	
,	Hide and Leather			Market	1150 T		Shoe & Leather100 Washington100	143 150	144 155	St. Nicholas	60	65
. :	Home National100			Mechanics' B. Ass'n50 Mechanics' & Tr25	90 1		CINCINNATI. Amazon(new stock) 20	80		Star100	118	123
	Nat. B'k of Illinois. 100			Mercantile100	1115		Cincinnati25	140	85	Sterling100 Stuyvesant25	75 115	
7	Northwestern Nat. 100 Union National100			Merchants'50 Merchants' Exch'ge50	1102		Citizens'20 Commercial25	160	110	Tradesmen's25	105	110
7	Un.Stock Y'ds Nat.100 CINCINNATI.			Metropolitan 100	163		Eagle100	110	115	United States 25 Westchester 10	115	
	Citizens' National	170		Nassau100 New York100	1140		Enterprise20 Eureka20	$\begin{array}{c} 80 \\ 145 \end{array}$	85	Williamsburg City50 PHILADELPHIA.§	210	
3	First National		218	N. Y. Nat. Exch'ge100 New York County.100			Firemen's			American Fire100		
	German National	110		Ninth National 100	†120 I		Globe20		105 105	Fire Association50 Franklin Fire100		
`	Nat. Lat. & Bk. of Com.	125 160	130	North America 70 North River 50	11004	!	Merchants'& Manuf 20 Miami Valley50			Delaware Mutual25		
- 1	Second National	120	125	Oriental25	!		National100	135		Ins. Co. of N. Am'ca 10 Ins. Co. State of Pa 200		37
	HARTFORD.		. [Pacific	161	170	Union20 Washington20	,	80	Pennsylvania Fire 100		
	Etna Nat100 American Nat50		132	People's25	1120		Western 25			Lumbermen's50 Spring Garden50	122	126
(Charter Oak Nat100	135	138	Phenix 20 Republic 100	1145		HARTFORD, CONN. Ætna Fire100	1	240	Union 10 United Firemen's . 10	12	
	City Nat100 Connecticut River30	95 37	100	Second National100 Seventh Ward100			Atlas Insurance100		25	RICHMOND.	2812	
]	Far. & Mech. Nat. 100	130		Shoe & Leather100	130		Connecticut 100 Hartford 100	300	145	City	23	23 ¹ 2 95
1		120 169	125	St. Nicholas100 State of N. Y100	125		National100 Orient100	x140	145	Virginia F. & M25	3412	
1	Mercantile Nat100	126	128	Tradesmen's 40	1122		Phœnix100	205	212	Virginia Home 25 Virginia State 25	$\begin{array}{c} 27^{1}3\\32\end{array}$	35
]	National Exchange 50 Phœnix Nat100	76 170	80	Union50 PHILADELPHIA § .	150	•••••	Steam Boiler40 LONDON.	65	75	ST. LOUIS.	-	
. 1			120	B'k of N. America . 100	274		Commercial Union. 25	2512	2612	American Central25 Citizens'100		
1	Bank of Kentucky100	144		Central National100 City National50	106		Guardian50 Imperial Fire25	78 161	80	Jefferson100		
	Bank of Louisville 100 Citizens' National 100	92		Commercial Nat50	67		Lancashire F. & L25	878	918	Marine 100 SAN FRANCISCO		
(City Nat100		130	Commonwealth Nat 50 Consolidation Nat30	66		London Ass. Corp. 12 ¹ 2 Liv. & Lond. & Globe. 2	$\begin{array}{c} 66 \\ 225_8 \end{array}$	68 227 ₈	California100	123	125 112
]	Falls City Tobacco100 Farmers' of Ky100	$ \begin{array}{c} 89^{1_{2}} \\ 105 \end{array} $	90	Corn Exchange Nat. 50 Eighth Nat. 100	66		North'n Fire & Life 5 North Brit. & Mer. 84	59 661 ₂	60	Firemen's Fund 100	122	,
]		107		First Nat100			Queen Fire & Life1	4	67 41 ₄	Home Mutual State Investment. 100	108	120
•	German Ins. Co.'s. 100	103		Farmers'& Mech. N.100 Girard National40	131		Royal Insurance3 MOBILE.	3312	333	Union 100 Western	123	
(106		Kensington Nat50	62		Citizens' Mutual100		70	W COLCI II	9712	

* Price nominal; no late transactions.

t Last price preceding June 30.

§ Quo ation per share.

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

	For	Explanations See	Notes at I	lead of First Page	or Quota	tions.		-
CANAL STOCKS.	Bid. Ash	MISCELLANEOUS.	Bid. Ask	MISCELLANEOUS.	Bid. Ask	MISCELLANEOUS.	Bid.	Ask.
CANAL BONDS.		EXPRESS ST'CKS		Naumkeag (Mass.)100	x120 122	Buldomingo50	1.85	2.00
Athermarie & Ches		Adams 100 American 100	137 138	N. E. Glass (Mass.)375 Newmarket	5 76 80	Bullion100 Bulwer100	*****	
Chesap, & Delaware-		United States100	70 72	Pacific (Mass.)1000	x2600 2650	Calaveras 1	.15	1.90
	• • • • • • • • • • • • • • • • • • • •	Wells, Fargo & Co. 100 TELEGRAPH	13014 135	Pepperell (Me.)500 Rich. Bord'n (F.R.) 100	98 1100	California100	1.30	1.40
6s, 1870QJ Delaware Division—	61 65	American District. 100	4658 465	Robeson (F. Riv.) 1000 Sagamore (F. Riv.) 100	145 149	Carb. Hill10		
6s. 1878 J&J · ·		American Union 100 Atlantic & Pacific 25		Salmon Falls (N.H.) 300 Sandw. Glass (Mass.) 80	x400 410	Cherokee10 Chrysolite50		1.65
	119	Franklin100	25	Shove (Fall Riv.). 100	145	Chollar100 Climax 10		.58
78. 1884J&J 1	10	Gold & Stock25 Internation'l Oc'n.100		. Stafford (Fall Riv.) 100	061	Consol. Imperial 100		
Coup. 78. 1891. A&O	120 120	Mexican		Stark Mills (N.H.) 1000 Tecumseh (F. R.). 100	130 1140	Consol. North Slope Consol. Pacific 100		
1st Pa.D.cp.,7s,M&S 1	28	West. Union ex-cer 100	8812 883	Thorndike (Mass.) 1000 Tremont & S. (Mass) 100	$\begin{vmatrix} 950 & 1000 \\ 175 & 176 \end{vmatrix}$	Copper Knob1		2.90
James Riv. & Kan	1	STOCKS.	148	Troy C. & W. (F.R.) 500 Union C.Mt. (F.R.) 100	1200	Crown Point100 Dahlonega1		08
		. Centrai100	175	Union Mfg.(Md.)	30	Dundenberg 10		.80
Lehigh Navigation-	0612 107	Farmers' Loan & Tr.25		Wampanoag(F.R.) 100 Washingt'n (Mass.) 100	97 98	Dunkin		.13
RR. 68, reg., '97.Q-F	121	Mercantile100 N. Y. Guar, & Ind 100		Weed Sew. M'e (Ct.)25 Weetamoe (F. R.)100	16 18 110 115	Emp. Utah100 Eureka Consol100	1·50 ·29 ¹ 2	
Conv.6s,reg.,'82J&D		N.Y. Life & Trust. 100 Real Estate Trust. 100	385	Willim'tic Linen(Ct)25 York Co. (Me.)750	89 90	Father De Smet 100 Findiey 1	25	28
	14 116	2 Union100	200	COAL & MISCEL.	1	Freeland25		50
Cons.M.,19117sJ&D 11 Louisville & Portl.—	15	United States100 GAS STOCKS.		American Coal25	60 62	Gold Placer25 Gold Stripe		2.65
3d mort., 6s, 1881	0912 110	Balt. Consoi. Gas Boston Gaslight500	58 ¹ 8 58 ¹ 8	Big Mountain Coal. 10 Buck Mount'n Coal. 50		Gould & Curry S. 100	.35	• • • • • • • • • • • • • • • • • • • •
Morris-		East Boston25 South Boston100	$28^{1}2$ 29	Butler Coal25 Caribou Con. Min'g. 10		Grand Prize100	.05	·70 ·06
Boatl'n,reg.,'85A&O New mort		Brookline, Mass 100	114 118	Cent. Arizona Min. 100	412 5	Great Eastern 1	$5\frac{1}{2}$	534
Pennsylvania— 6s, coup., 1910J&J 10	03	Cambridge, Mass. 100 Chelsea, Mass 100	90 91	Clinton Coal & Iron.10 Colorado Coal & 1.100	6234 6234	11		
Behuylkill Nav.—		Dorchester, Mass. 100 Jamaica Pl'n, Mass 100	89 + 894	Consol.Coal of Md.100 Cumberl'd Coal&I.100		Harshaw	.63	.64
2d M., 6s, 1907. J&J 8	88	Lawrence, Mass100	137 13712	Deadwood Mining Excels'r W.&M.Co.100	$\begin{vmatrix} 8 & 9 \\ 0 & 3 \end{vmatrix}$	Highland Chief 25		4·00 ·16 ¹ 2
22010.00,01.,000.00	10 50	Lynn, Mass., G. L. 100	64 66	George's Cr'k C'l (Md.)	101 110	Hortense10	.87	.40
6s,bt&car,1913M&N	30	Mald. & Melrose100 Newton & Wat'n100	$\begin{array}{c c} 95 & 96 \\ 126 & 128 \end{array}$	Homestake Min'g 100 La Plata Mining &S 10		Independence100	.20	.25
Susquehanna—		Salem, Mass., 100 Brooklyn, L. I 25	$105 105^{1}2$	Little Pittsburg Locust Mt. Coal50	234 3	Iron Silver 20 Kings Mountain 10		
7s, coup., 1902. J&J		Citizens', Brooklyn.20	48 50	Marip'sa L.&M.Cal100	112	La Plata	•28	29
,		Metropolitan, B'klyn Nassau, Brooklyn 25	60 6212	Maryland Coal100	26 28	Leadville Consol10	1.30	
CANAL STOCKS. Chesapeake & Del50[*§		People's, Brooklyn.10 Williamsb'g, B'klyn 50	$\begin{array}{c c} 35 & 37 \\ 60 & 65 \end{array}$	Montauk Gas Coal. 100 New Central Coal	26 30	Leeds 100 Leviathan 100		
Del. & Hudson100 ¹ 10			19 180 185	New Creek Coal10 N.Y. & Middle Coal.25		Little Chief 50 Lowland Chief 50	.10	1·40 ·15
Lehigh Navigation. 50 194	1534 457	Cincinnati G. & Coke .		N.Y.&Straits.C.&I.100 Ontario Sil. Min'g. 100	35	Lucerne10 Manhattan10	.09	.11
Morris, guar., 4100 \\ do pf., guar.10100 \\ \\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \		Jersey C.& Holok'n 20	145 155	Pennsylvania Coal.50	250 255	Martin White100		10
Pennsylvania50		People's, Jersey C Louisville G. L.	$\begin{vmatrix} 80 & 90 \\ 125 & 126 \end{vmatrix}$	Pilot Knob I. (St.L)100 Quicksilver Min'g.100	19 1934	Mayflower 10		
do do pref.50 51	412		60 65	San Juan Sil. Min.100	70^{1}_{2} 72^{1}_{2}	Mexican G. & Silv.100 Moose10	1.25	
		Harlem, N. Y50	83 85	S. Raph'l Sil., Mob. 100	\$1 \$6	Moose Silver Mono100	1.65	
MISC'LLANEOUS BONDS.		Manhattan, N. Y. 50 Metropolitan, N.Y.100	146 148	Shamokin Coal25		Navajo100	.65	
Amer'n 88.Co.(Phil.)— 68, R. C., 1896A&O 10	812 110	Municipal100 Mutual of N. Y100	68 70	Spring Mount. Coal.50 Stand'd Cons. G.M.100	23 2312	New Philadelphia N. Y. & Colorado 20		
Balt. Gas Light 6s		New York, N.Y100 N. Orleans G. L100	102 104 68	Stormont	$2^{1_{2}}$ $2^{1_{2}}$	North Standard		
£ 6s. g., 1904 J&J 10	10	N. Liberties, Phila. 25	§	BOSTON MINING STOCKS.		Northern Belle100 O. K. & W		
Mort. 68,g.,1904 J&J 10 Un. RR.,1st, end.,68. 11	9	Washington, Phila20 Portland, Me., G. L.50	74 76	Allouez25	$\begin{array}{c cccc} 2 & 2^{1} \\ 12 & 13 \end{array}$	Overman G. & S100		•75
do 2d,end. 6s,g.M&N 10 Colorado Coal & Iron—	02	St. Louis G. L50 Laclede, St. Louis 100	100 100	Atlantic	65c. 75c.	Penobscot5		
1st consol 6s	112 102	Carondelet, st. Louis 50 San Francisco G. L	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Blue Hill (Me.)10 Brunsw'k Antimony.5	16 18	Potosi100		.10
Gold & Stock Tel 10		MANUFACT'ING STOCKS.		Calumet & Hecia25 Catalpa Silver10	$\begin{array}{c c} 201 & 203 \\ 158 & 134 \end{array}$	Rappahanock 1 Red Elephant 10	18	·19 ·20
Mariposa Gold L.&M.— Cons. M., 78, '86.J&J		Am.B.H.S.M.(Pa.)1212	1200	Central25 Contentment Silver 25	$\begin{array}{c c} 30 & 31 \\ & 2 \end{array}$	Rising Sun	2:50. 978	10
Mercantile Real Estate 10 Oreg.R.& N. 1st, 6s, J&J 11	$\begin{vmatrix} 0 \\ 3 \end{vmatrix} \dots$	Am. Linen (Fall Riv.) Amory (N. H.)100	129 12912	Copper Falls50	5 6	Sacramento10 Santa Cruz		·25 ·75
Pullm'n Palace Car— 3d series, 8s,'87F&A 10	8 110	Amoskeag (N.H.) 1000 Androscog'n (Me.).100	x130 132	Dawson Silver201	5c. 10c.	Savage Gold& Silv.100	1012	
	712 119	Appleton (Mass.). 1000 Atlantic (Mass.)100	1225 1250	Douglas (Me.):5 Duncan Silver20	2 24	Silver Cliff50	518	514
Stlg, 7s,g1885 A&O		Barnard Mfg. (F. R.) Bates (Me.)100	125	Franklin	$ \begin{array}{c cccc} 10^{1}_{2} & 10^{3}_{4} \\ 8 & 8^{1}_{2} \end{array} $	Silver Nugget, new Sir Roderick Dhu10	05	·49 ·15
St. L. Bridge & Tun-	1	Boott Cot. (Mass.) 1000	2275 2300	Humboldt25	25c. 40c. 25c. 40c.	South Bodie	28	-34
1st, 7s, g., 1929.A&O 112 Reconstruc. certfs 112	9 131 7 129	Border City Mfg. (F.R.) Boston Co. (Mass.) 1000	1435 1440	Hungarian25 Huron25	$3 \mid 3^{1}_{2}$	South Hite, new 25	.60	3.50
Epring Valley—		Boston Belting100 Bost. Duck (Mass.)700	$\begin{vmatrix} 174 & 176 \\ 1025 & 1030 \end{vmatrix}$	International Silver20 Manhattan25		South Contract of the Contract		2334
Sterling Iron & Ry.—		Cambria Iron(Pa.)50 Chicopee (Mass.)100		Mesnard 25 Minnesota 25	50c. 75c. 3	Tel. Con		
Series B., inc., 1894. Plain income 6s, '91. 36	38	Cocheco (N.H.)500	820 830	National25	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Tioga100	.60	-80
Western Union Tel.— 7s, coup., 1900.M&N	12234	Collins Co. (Conn.)10 Continental (Me.). 100	$ \begin{array}{c cccc} 107_8 & 11 \\ 871_2 & 88 \end{array} $	Osceola25 Pewabie25	- 912 10	Trinity10		1.00 •29
7s reg., 1900 M&N Sterl'g 6s, 1900.M&S 1103	123	Cres't Mills (F. R.) 100 Davol Mills (F. R.) 100	100 103	Phenix	25c. 50c.	Tuscarora 100 Unadilla	.09	1112
MISC'LLANEOUS	1200	Dougl's Axe (Mass) 100 Dwight (Mass.)500	(115 118	Quincy	$\begin{array}{c c} 33 & 35 \\ 3 & 3 \end{array}$	Union Consol100 V. de W. G10	-51	52
STOCKS.	-	Everett (Mass.)100		Rockland25 Silver Islet25	44 45	WalesWillshire		1.30
Boston Land10	$ \begin{array}{c cccc} 7^{1} & 8 \\ 9^{1} & 11 \end{array} $	Fall Riv. Iron W. 1000 Flint Mills (F. R.) 100	100 104	Star25	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	BANK STOCKS.	1	
	$ \begin{array}{c cccc} 03_8 & 101_2 \\ 51_4 & 51_2 \end{array} $	Franklin (Me.) 100 : Great Falls (N. H.)100	115 11512	Sullivan (Me.) Silver 10 Superior		Bank of Baltimore 100	135 171 ₂	18
Canton Co. (Balt.).100 Cent. N.J. L'd Imp. 100 30	72	Hamilton (Mass.) 1000 Hartf. Carpet (Ct.)100	(1175 1200	Winthrop25 GCLD & SILVER	35c. 50c.			
Cin. & Cov. B'dge pref. 168		Hill (Me) 100 2	(105. 106.	MINING STOCKS (N. Y. & SAN. FRAN.)			$\frac{16}{112}$	
Louisville Bridge McKay Sew'g Mach.10		Holyoke W.Power. 100 Jackson (N. H.) 1000	305 1315	Alice	7 718	Farmers' B'k of Md.30 Farmers' & Merch40	31	
N.E.Mtg.Secur.(Bost.) x10	$\begin{bmatrix} 2^{1}_{4} & 2^{1}_{2} \\ 6 & 108 \end{bmatrix}$		550 560	Alpha Consol G&S.100 Alta Montana100	1.90 2.00	Farmers'&Planters'25		421 ₂ 33
N. Hampshire Land 25	4 5	Lancaster M.(N.H)400 Lawrence (Mass.)1000	955 960 840 1850	American Flag 10 Amie		Franklin 12'2	712	. 9
N.Y.& Tex.Ld., Lim. 50 40	0 452	Lowell (Mass)690	860 865	Bald Mount		Howard 1	100 1 91 ₂	10
U. Dominion SS.Co. 100 109	8	Lowell Bleachery 200 Lowell Mach. Shop. 500	800 900	Bechtel	1.60 1.70	Marine30 Mechanics'10	.341	35 12
Oregon Ry.&N.Co.100 173 Pacific Mail SS. Co.100 51	159 513	Lyman M. (Mass.).100 Manchester (N.H.) 100	188 [192]	Belle Isle100	·30 ·50	Merchants'100	133	
St. Louis B'dge, 1st pref 1103	2 1144	Mass. Cotton1000 Mechanics' (F. R.) 100	335 1340	Best & Belcher100		People's25		21
2d pref. certificates. 350 St. Louis Tunnel RR. 1104	0 52	Merchants' (F. R.) 100 Merrimack (Mass) 1000	180 190	Bodie	16	Third National100	105	001-
Dt. Lows Transfer Co 65	5	Middlesex (Mass.).100	256 253	Breece25 Buckeye5	1.10	Union	82 ¹ 9 28	834
* Price nominal: no late t		Nashua (N. H.)500				ion per share.		

^{*} Price nominal; no late transactions.

[†] The purchaser also pays accruel int. ‡ In London. § Quotation per share.

Investments

STATE, CITY AND CORPORATION FINANCES.

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

ANNUAL REPORTS.

St. Louis Bridge Company & Tunnel R. R. of St. Louis.

(For the fiscal year ending March 31, 1881.)

In the annual report just issued, Mr. Solon Humphreys, the President, says nothing of the recent reported transfer of the control of this property to the Wabash and the Missouri Pacific. He remarks: "Since my last report the committee of reorganization in London have settled their final accounts with Messrs. J. S. Morgan & Co., and other creditors where debte had to be settled to the control of tors whose debts had to be assumed under the purchase. Messrs. J. S. Morgan & Co.'s debt, originally against receiver's certificates, was reduced by payments out of earnings to \$270,-533, which was discharged in first mortgage bonds, according to the terms of the bondholders' agreement. The other expenses of the reorganization on both sides have been covered by the sale of \$144,000 bonds, leaving \$226,500 available for capital purposes, as follows:

Amount of mortgage		\$5,000,000
Reserved against old first mortgage. Reserved against funded coupons	. \$3.945.000	
Payment of J. S. Morgan & Co.'s debt	270.500	
Reorganization expenses		
Balance	\$4,773,500 226,500	4
*	\$5,000,000	

"The balance will be, and partly already has been, availed of to take up and pay all outstanding indebtedness for the prior liens which formed part of the cost of the Bridge property, the real estate which is now controlled by us and the cost of completing the system of new construction of the Bridge and the ventilation of the Tunnel, and to add to our equipment in a sufficient way to transact the business in a satisfactory and economic manner."

COMPARATIVE STATEMENT OF EARNINGS AND EXPENSES FOR EACH OF THE THREE YEARS ENDING ON MARCH 31, 1879, 1880 AND 1881.

Earnings.	,	
Tolls upper roadway	1880. \$163,511 731,621 33,807 4,305 2,564	1881. \$191,789 \$85,999 48,809 5,779 6,249
Total receipts \$828,303	\$935,810	\$1,138,627
Expenses.	.96	
* 19 Append 11 March 11 March 12 March		
Operat'g expenses and taxes— Mch. 31, '79. Upper roadway	Year end'g Mch. 31, '80. \$38,863 374,356	Year end'g Mch. 31,'81. \$45,756 489,076
Operat's expenses and taxes— Mch. 31, '79. Upper roadway	Mch. 31, '80. \$38,863	Mch. 31,'81. \$45,756

ABSTRACT OF ABOVE TABLE, SHOWING THE PERCENTAGES OF EXPENSES

TO GROSS EARNIN	GS FOR EA	CH YEAR		2 221022
←For year ending Mch. 31, '79.← Amts. Per cent.	Mch. 3:	1, '80.—	For year Mch. 31, Amts. P	'81.¬
Tot. gross earn's \$828,303 Total operating	\$935,810		\$1,138,627	er cerci.
exps. and taxes. 372,253 44.94	374,356	40.00	489,076	42.95
Net earnings\$456,050 Non-oper'g exps., new construc'n	\$561,453		\$649,550	
& equipment 194,645 23.50	168,616	18 02	337,217	29.62
Net earn'gs in	1		1 ×	

expenses....\$261,404 \$392,837 \$312,333 PROGRESSION OF EARNINGS AND TRAFFIC.

excess of all

¥.	Gross earnings.	Net earnings.	Loaded freight cars.	Pessen-
1875	\$287,527	None.	16.364	None.
1876	449,446	\$164,335	45.027	496,886
1877	655,054	219.777	79,782	604,483
1878	690,604	219,598	81.227	667,294
1879	800,889	261,404	105.129	719,178
1880	898,697	392,837	121,203	1.014,976
1881	1,138,627	453,039	140,128	1,083,892

The report states that the total number of loaded paying freight cars which crossed the bridge during the year was 140,128, an increase of 18,925 over the corresponding period of last year. The same competing elements to which attention was directed in the last annual report were in force during this fiscal year, to prevent our carrying an amount of through freight proportionate to the amount which is con-

trolled by the St. Louis roads, and hence our statistics show only 24,136 through cars out of the total number of 140,128-the balance having been handled locally at our depots. The total amount of through tonnage is, of course, larger, because much freight, especially package merchandise, is billed to St. Louis, handled at our depot, and by us rebilled again to points beyond; but for purposes of statistics that kind of freight can only be classed as local. Much of the through freight, especially grain, had to be carried at reduced rates, averaging one cent per hundred pounds; but, nevertheless, the average gross toll realized per car was \$4 25, an increase of 29 ½ cents per car over last year's average.

į	per car over last year's average.	,	
	INCOME ACCOUNT 1880-'81.		* .
	St. Louis Bridge Co.		
	Five-sixths of \$312.333; this being the total amount	*	· 8
	of all net earnings in 1880-'81		\$260,277
	Interest on money deposited in New York		3,183
	· ,	*	0000 481
	Deduct.		\$263,461
١	Six months' interest, to April 1, 1881, on 3,945 1st		
	mortgage bonds	3138.075	
	Commission on same	1,380-	- 139,455
Ì	Net income for the year 1880-'81		0104 00K
Ì	Add amount to credit on March 31, 1880		\$124,005 189,672
١			
١	Total amount to credit of income account on		
١	March 31, 1831 (for net earnings from March		0010 000
1	17, 1879, to March 31, 1881)	ð	\$313,677
	Tunnel Railroad of St. Louis.		,
	Amount to credit of income account on March 31,		£19 506
	One-sixth of \$312.333; this being the total amount		\$43,589
	of all net earnings in 1880-81	\$52.055	
	Interest on money deposited in New York	552-	- 52,608
	*	×	000 107
	Deduct.		\$96,197
	Dividend No. 2-April 15, 1880-212 per cent on		
	\$1,250,000 stock	\$31,259	,
	\$1,250,000 stock. Dividend No. 3—October 15, 1880—212 per cent en		
	\$1,250,000 stock	31,250	400 -05
	Commissions on same	625-	- \$63,125
	March 31, 1881 (for net earnings from Feb. 1,		**
	1879, to March 31, 1881.)		\$33,072
ı			650

GENERAL INVESTMENT NEWS.

Adirondack.—Judge Bockes, at Saratoga, June 28, confirmed the report of J. L. Barbour, referee, in the suit to foreclose the mortgage on the Adirondack Railway. The amount due is \$9,763,666. The sale is to take place September 15 at Saratoga. There are included with the road about 700,000 acres of land in the counties of Hamilton, Warren, Essex, Franklin, St. Lawrence. Herkimer and Saratoga.

Alabama New Orleans Texas & Pacific Junction.—In London there were offered debentures, £1,000,000; preferred or "A" shares, £1,500,000; total, £2,500,000 (the preferred shares being entitled to preference in capital, and a cumulative preferential dividend of 6 per cent over the "B" shares); and £2,500,000 deferred, or "B" shares. Each subscriber for the preferred or "A" shares will receive one deferred or "B" share for each preferred share allotted. The prospectus says:

"The Alabama Great Southern Railroad has always been regarded, from its geographical position, as the most important link in the great through line which must eventually connect, by the shortest route, the Atlantic cities of the United States, not only with New Orleans in the Gulf of Mexico, but also with the trans-Mississippi system of railroads which form the Southern Pacific railway route." This company has been formed to effect these objects by acquiring the possession of, or control over, the following railways:

(I.) New Orleans & Northeastern (Meridian to New Orleans), about 200 miles in length, the whole of which has to be constructed. Steps are being taken to secure a land grant in connection with the construc-

tion of this line.
(II.) Vicksburg Shreveport & Pacific, 189 miles long:
(a) 20 miles from the Texas State line (terminus of the Texas Pacific), to Shreveport, already in operation, and leased to the Texas

Pacific till January 1, 1885;

(b) 96 miles Shreveport to Monroe, which have to be constructed;
(c) 73 miles, Monroe to Delta (opposite Vicksburg) on the Mississippi. Already in operation, but gauge to be changed from 5 feet 6 inches to the standard gauge of 4 feet 8½ inches.

Total 189 miles. This line has a land grant of 400,000 acres.

(III., Vicksburg & Meridian, 140 miles in length, in operation, but requiring some outlay for improvements, for which the Vicksburg & Meridian Company has available resources which are believed to be

١	The cash resources of this company will be:	
	Debentures (as required)	
-	£2,500,000	812 500 00 0
	The total amount required for the purchase of the interests in the several lines, and to provide the estimated outlay	
	on them is about	11,500,000

Net earnings of \$2,000 per mile per annum on the entire system, when completed, will be sufficient to provide for the interest on the debentures and the dividend on the preferred shares, and leave a surplus. Messrs. Emile Erlanger & Co. make over to this company the benefit of the interests acquired by them in the three above mentioned lines in consideration of the re-payment of their actual outlay, and of the deferred shares (issued credited as fully paid up), out of which they will make over to the subscribers for the preferred shares

one deferred in respect of each preferred share allotted, thus retaining for themselves, and the parties associated with them, two-fifths of such shares as the consideration to be received aby them beyond re-payment of their actual outlay.

Atchison Topeka & Santa Fe—Southern Pacific.—The Boston Transcript reports: "The settlement of the Atchison Topeka & Santa Fe Railroad Company with the Southern Pacific is very important, and covers the following points:

"First—The Atchison shall use the Southern Pacific line from Deming to Benson, Arizona, and thence build south to a connection with the Southern Pacific.

"Second—The Southern Pacific shall have 51 per cent of the

"Second—The Southern Pacific shall have 51 per cent of the through-rate traffic (it at one time demanded 67 per cent). "Nothing was said about the Atchison's building to San

Boston Water Power.—A special meeting of the stock-holders of the Boston Water Power Company was held in Boston to consider the immediate pecuniary wants of the company and provide therefor by an increase of proprietary shares, or

otherwise. The Boston Transcript reports:

"The President, Jarvis D. Braman, called the meeting to order soon after 11 o'clock, and, after reading the call and a communication from the counsel of the trustees, explained the reason for bringing the stockholders together. In 1871 1,700,000 feet of land were sold to the Huntington Avenue Associates at \$1 per foot. The city had previously selected a tract of 34,000 feet of this land for educational purposes, which it claimed the right to take at 50 cents a foot. The Water Power Company, however, guaranteed to protect the Huntington Avenue Associates against the city's claim. In 1873 the Huntington Avenue trustees brought suit against the Water Power Company, laying an attachment for \$75,000 upon its property. The trustees now offer to deed back the land for \$1 25 a foot and remove its attachment. The meeting passed the following vote—58,950 shares voting—all in the affirmative: To increase the number of proprietary shares, which are now 85,833, by adding one share for every ten shares now outstanding, to be offered to the proprietors of shares pro rata to the number of shares now held by them, as of record June 22, 1881, at \$10 per share. In case any stockholder fail to take and pay to the Treasurer of the company \$10 per share for his pro rata amount of stock on or before the 27th day of July, 1881, the directors of the company shall by this vote be authorized to dispose of such proprietary shares at not less than \$10 per share to any parties subscribing therefor and paying for the same to the Treasurer of the company."

Central of New Jersey—Pennsylvania.—A special dispatch from Philadelphia says: "The contract for the use of the Philadelphia & Erie, Allegheny Valley and New Jersey Central roads by the Wabash line has been agreed to, the Pennsylvania Railroad officials having been notified that the terms drawn up by them are acceptable to all the interests. The papers are prepared, and only await the signatures of Wabash and New

Jersey Central officers."

Chicago & Atlantic.—An issue of \$6,500,000 six per cent first mortgage gold bonds on this road is now offered by Messrs. Kuhn, Loeb & Co., at 102½. The prospectus states that "the line of the Chicago & Atlantic Railway, now in course of construction, has a length of 257 miles, extending from Marion, Ohio, to Chicago, entrance into and superior terminal facilities at Chicago having been already secured by a contract with the Chicago & Western Indiana Railroad Company, which contract is mortgaged to the bondholders, together with all the property of the Chicago & Atlantic Railway Company, including its full equipment. This road is being constructed as a trunk line, under the supervision of Hugh J. Jewett, President New York Lake Erie & Western Railroad Company, and for the express purpose of securing an independent Western outlet to the Erie system, which heretofore has been dependent for its Western traffic upon the other lines running into Chicago from the East, controlled by rival corporations. The New York Lake Erie & Western Railroad reaches the Chicago & Atlantic Railway (which for its entire distance runs parallel with and about 18 miles south of the Pittsburg Fort Wayne & Chicago Railroad) over the New York Pennsylvania & Ohio Railroad from Salamanca to Marion and the three companies have made a permanca to Marion, and the three companies have made a per petual pro-rating contract, while the control of the Chicago & Atlantic Company has been secured for an extended period by the New York Lake Erie & Western Railroad Company. The latter agrees to provide all funds to complete the Chicago & Atlantic Railway required, over and above the proceeds of the present issue of bonds and the subscriptions to its capital stock, and the New York Lake Erie & Western Railroad Company further guarantees to the trustee of the bondholders the interest upon the bonds until the road is completed. The interest is further secured by a pledge to the trustees of gross earnings of both the New York Lake Erie & Western Railroad and the New York Pennsylvania & Ohio Railroad on all traffic going to and coming from the Chicago & Atlantic Railway Company, making this interest a first charge not only upon the net earnings of the latter road alone, but also upon the gross revenue received out of business for and from all points on the New York Lake Erie & Western Railroad and the New York Pennsylvania & Ohio Railroad between Marion, Ohio, and the city of New York. The entire annual interest upon this issue of bonds amounts to \$390,000."

twenty locomotives, the building of a transfer-house at each junction, a round-house for the engines, &c." * * * "It now looks as if Chicago is sure to have three belt roads instead of one—one headed by George Dunlap, another under the management of Mr. Weston, which claims to have the backing of a syndicate of New York bankers to the amount of \$10,000,000, and still another which the Western Indiana Company is now constructing.

Des Moines & Fort Dodge.—At the annual meeting of the stockholders of the Des Moines & Fort Dodge Railroad, Chas. E. Whitehead, David E. Green and W. R. Sands were re-elected directors. A mortgage of \$10,000 per mile was approved on the thirty-mile extension on the road northwest from Fort

Dodge. Hartford & Connecticut Western.—At Hartford, June 30, the bondholders of the Connecticut Western Railroad held a meeting to take action toward completing a new organization under the charter passed by the Legislature authorizing or-ganization as the Hartford & Connecticut Western Railroad Company, and converting the bonds into stock. James G. Batterson was chosen Chairman. Resolutions were presented providing for organization on a capital of \$1,920,000 and for a board of thirteen directors, which were passed substantially as presented.

The following gentlemen were elected directors:—C. T. Hillyer, T. M. Allyn, L. B. Merriam, John F. Jones and H. J. Barbour, of Hartford; W. L. Gilbert and George Dudley, of Winsted; Frederick Miles, William H. Barnum and Alexander H. Holley, of Salisbury; Joseph Foy, of Simsbury; Lyman Dunning, of East Canaan; E. T. Butler, of New York.

The resolutions passed provide for the scaling down of the bonds and the issue of \$600 in stock for \$1,000 in bonds, and

300 in stock for each \$500 bond.

Lake and Canal Rates in May .-- The Buffalo Commercial

Advertiser says:

"Although the navigation season of 1881 was very late in opening, and although the accumulations of grain and other freight at the West were large, the demand for lake and canal tonnage has not been as active as last year. As a result, the average freight by water was not as high during last month as in May, 1880, as will be seen from the following statement, showing the average rate by lake on wheat and corn from Chicago to Buffalo, and the average on the same cereals from Buffalo to New York, by canal, for the month of May in the years named:

. •	L(ake	(Janal-		
*1	Wheat.	Corn.	Wheat.	Corn.	
Year.	Cents.	Cents.	Oents.	Cents.	
1881	4.7	4.2	5.3	4.8	
1880	5.0	4.3	6.0	5.5	
1879		2.8	4.7	4.2	
1878		2.2	5.8	5·2	
1877		2.9	5.8	5:0	
1876		2.7	6.7	5.8	
1875		3.7	7.4	6.6	
1874		4.0	11.7	10.8	
1873	. = 7	6.5	11.8	10.6	
1872		7.4	12.8	11.8	
10/2				,	

"May opened with the rate on wheat by lake at five cents. During the first half of the month an advance of half a cent was secured, but was soon lost, and by the 21st of the month shipments were made as low as 4¾ cents. A more active demand later, however, imparted considerable strength to the market, and the month closed with shippers paying five cents on wheat. By canal, the season opened with the freight on wheat at six cents, and the month closed with the rate at five cents, the lowest figures for the month. What is needed to start grain for the seaboard in greater quantities is a more active foreign demand."

Long Island Railroad.—At a meeting of the stockholders of the Long Island Railroad Company, June 27, authority was given to the directors to increase the capital stock of the company from about \$3,200,000 to \$10,000,000. It is reported to be the purpose of the movement to sell sufficient stock to retire the Receiver's indebtedness, about \$1,000,000 and the second mortgage bonds, of which about \$1,000,000 are outstanding, and to take the company from the Receiver's hands. Nothing has been decided at present beyond granting the directors dis-

cretionary power to increase the share capital.

Louisiana State Bonds.—A circular issued from the Bank
of New York, National Banking Association, to holders of the 7 per cent consol bonds of the State of Louisiana says:

7 per cent consol bonds of the State of Louisiana says:

"The coupon from the consol bond of the State of Louisiana, due Jan.

1, 1880 (under terms of the debt ordinance adopted by the people of the State) is remitted to the State, and any interest taxes collected to meet said coupon are transferred to defray the expenses of the State Government. The debt ordinance is held to be unconstitutional and suit has been brought (by bondholders) against the officers of the State to recover the moneys to the credit of the interest fund to meet the coupon due January 1, 1880, and also to test the validity of the bend. The recent decision of the Supreme Court of Louislana in awarding a mandamus to exchange or stamp bonds of 1874, under law of 1880, without coupon due January 1, 1880, attached, is strong in favor of the views taken by counsel engaged in prosecuting suits brought against the officers of the State by the Committee of Bondholders in the interest of holders of the 7 per cent consol, bond who have entered their bonds in said suit or suits. It helds that the courts have jurisdiction to control the officers in respect to duties of precisely the same character to enforce which we are litigating.

which we are litigating.

"Holders who are desirous of having their rights vindicated can enter their bonds in suit by depositing with this bank the sum of \$5 for \$1,000 bond for defraying expenses in this litigation and other proceedings that may be brought against the officers of the State.

"CHARLES M. FRY, President."

Chicago Belt & Transfer Company.—The Chicago Tribune

says: "The Belt road organization, headed by George L.

Dunlap, is reported to have just made a contract with P. B.

Shumway for the construction of the road, the purchase of Shumway for the construction of the road, the purchase of share; \$2,000,000 of stock will be issued by the new company

Canada Landa Barana

to thoroughly equip the road. Of this amount, \$450,000, equivalent to a 15 per cent scrip dividend, will be given to the Louisville New Albany & Chicago stockholders.

Metropolitan—New York—Manhattan Elevated.—So far as yet appears, the dividends due from the Manhattan Co. in July on the two elevated railroad stocks will not be paid. Interest on the mortgage bonds will be paid as usual. In the United States Circuit Court this week, on motion of Corporation Counsel Whitney and with the concurrence of General Swayne and Mr. David Dudley Field, an order was issued by Judge Blatchford modifying the preliminary injunction granted June 10 in the suit of Robert M. Fairbairn and Francis E. Skelding, to restrain the city of New York from collecting taxes from the Manhattan

Railway Company,

hattan Railway Company shall give a bond in such form and with such sureties as shall be approved by this Court, guaranteeing the responsibility of the Manhattan Railway Company for the payment of the said tax in the event that the bill of complaint herein shall not be sustained as to said tax, and to the extent that the same shall not be sustained and and appropriating the payment of the said tax in the court of the said tax. tained, and guaranteeing the payment of the said tax in the event and to the extent that the same shall not herein or in other legal proceedings be finally adjudged invalid; or unless said Manhattan Railway Company shall pay into Court or some trust company, to be approved by this Court, the amount of said tax in the event and to the extent that the same shall be sustained; or unless the Metropolitan Elevated Railway Company and the New York Elevated Railroad Company shall enter into bonds in form to be approved by this Court, legally guaranteeing the responsibility of the Mauhattan Railway Company therefor, each to the amount of one-half of said tax, and that the said order stand in the respects in which it is not so modified and as so modified.

The hearing on the motion for a permanent injunction in

view of the above order was set down for July 26.

-On Thursday, June 30, the Manhattan Railway Company deposited the sum of \$184,000 in cash in the United States Trust Company as the amount of the tax due on the capital stock, with interest, the deposit being made to await the result of litigation now pending.

Suit has been commenced in the Court of Common Pleas by Mr. Frank M. Weller against the Manhattan Railway Company and the Metropolitan Elevated Railroad, to prevent the payment of any of the profits or income of the Metropolitan Company to its stockholders. An order was obtained restraining either of the companies from paying a dividend to the stockholders of the Metropolitan Company. This order is made returnable July 6, and is obtained on a motion for an injunction. The prelinary injunction was served on the Manhattan directors.

The World reports: A gentleman who, while not in the Manhattan directory, is interested and knows all that is done, said: "I am at liberty, I think, to tell a little. The Manhattan directors had within reach yesterday money enough to pay the interest on the bonded debt and dividends on the stock; and they would have been paid when due but for the interposition of the Weller injunction. It is returnable on the 6th, and eventually I think matters will come out all right if we are left

Mr. Field, of the N. Y. Elevated, issued a call for a special meeting of the directors of that company to be held on Friday. And it was reported that in case of default in dividends, in whole or in part, by the Manhattan Company, suit will be instantly begun to regain possession of the road, on the ground that there is to-day no lease in existence, that it has been forfeited by the failure to pay the taxes, a clause of the lease providing that if the Manhattan Company is in default for a period of three months in the matter either of taxes or dividends, the lease shall be considered thereby annulled.

Missouri Pacific in Nebraska.—In Omaha, Nebraska, June 28, a meeting of the stockholders of the Missouri Pacific Railroad of Nebraska was held. The following directors were elected: Jay Gould and Russell Sage, of New York; A. A. Talmage, T. J. Porter and F. B. Drake, of St. Louis; John F. Webster and J. E. House, of Omaha. The board elected the following officers: A. A. Talmage President, T. J. Porter Vice-President and F. B. Drake Secretary and Treasurer.

New York West Shore & Buffalo.—The Boston Transcrip reports: "For the New York West Shore & Buffalo Railroad Company's bonds a subscription was offered to private individuals last week, and the whole amount (\$15,000,000) was taken at once. Seven millions additional have since been offered to the company, but it has not decided to accept such a sum. The subscription, together with the cash in hand and the other available subscriptions, makes an aggregate amount of over \$35,000,000 for building this trunk line. The bonds bear 5 per cent interest, and were taken at par; ten per cent is payable July 1. The work of construction is going forward rapidly; the rights of way between New York and Syracuse are substan-tially obtained, and the location is fixed upon for even a greater

The New York Herald said: "To the loan of \$15,000,000 offered by the New York West Shore & Buffalo Railroad over \$22,000,000 were subscribed, so that \$7,000,000 had to be excluded. They are first mortgage five per cent gold bonds, running fifty years. The subscription to each one thousand dollar bond carries with it \$500 in stock of the West Shore. The company has now \$34,500,000 for building the road from Hotoken to Buffalo. Friends of Messrs. Woreishoeffer, Villard, Pullman and Porter claim that on a conservative minimum estimate of onefourth the business of the New York Central, the new road will earn from the start seven per cent on its stock."

The Commercial Limes.

CUMMERCIAL EPITOME.

FRIDAY NIGHT, JULY 1, 1881.

The approach of the national holiday usually limits transactions in merchandise to the most urgent necessities, and deprives the markets of much of the significance which generally pertains to them. Business is consequently slow, and prices for many staples are more or less nominal. There is, however, a confident feeling in mercantile circles, and a brisk movement is anticipated at an early day. The Produce Exchange adjourned this evening to Tuesday morning.

Provisions have latterly shown an improvement, which has been mainly the result of speculative efforts. The export and consumptive demands at the moment are moderate. To-day old mess pork on the spot was quoted at \$16 50 a \$16 621/2; new mess quoted at \$17; July options at \$17; August sold at \$17@\$17 05; September, \$17 10 bid. Bacon has ruled firm at 8%@9c. for long clear. Lard was again higher and firm, with prime Western on the spot sold at 11.67½c., closing at 11.70c.; July options, 11.67½ @11.70c., closing at 11.75c.; August, 11.60@11.65c.; September. 11.30@11.35c.; October, 11.20@11.25c.; November, 10.80c.; seller year, 10.50c.; refined to the Continent, 11.70c. Tallow firm at 6¾c. for prime. Stearine has been forced up to 17¼c. on a "short" interest, but at the close 14c. was the quoted price. Butter steady, but cheese lower at 9@93/4c for good to choice State factory.

Rio coffee has been very quiet at the quotations of last week; mild grades have sold rather slowly at unchanged quotations; Maracaibo has been an exception to the general dulness, the sales within a week aggregating 6,000 bags. Rice has been in fair demand and steady. Tea has brought steady prices both at the auctions and on the street. Spices have been more active, especially pepper, which has also advanced materially, Singapore now being quoted at 171/4c. Molasses has been quiet, and refining stock has fallen to 36c for 50-deg. test, with 35 1/2c. now the highest bid; the grocery grades have been for the most part nominal for some days. Baw sugar has been very dull, and the protracted slowness of trade is at length beginning to be felt, though there is no quotable change in prices in the absence of transactions. Still, the tone now is depressed, and to effect sales of any magnitude a decided concession would be necessary. The nominal quotations for fair to good refining remain at 7%@8c.

Receipts in June $\frac{1.247}{1,206}$ Sales in June...... 47,647

Refined sugar has been quiet of late, and was lower, at 105%c. for powdered, crushed and cut loaf, 101/4c. for granulated and 95%c. for standard soft white "A;" but to-day there was an ad.

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vance of %c. in hard grades.

Kentucky tobacco still has but a slow movement, and sales for the week are only 450 hhds., of which 325 for export and 125 for home consumption. Prices are without important variation; lugs at 4½@6c and leaf at 6½@12c. Seed leaf continues to move quite freely, especially the crop of 1880, and sales for the week are 2,975 cases, as follows: 1,900 cases 1880 crop, Pennsylvania assorted, at from 10@18c.; 375 cases 1879 crop, Pennsylvania assorted, at from 16@22½c.; 400 cases 1880 crop, Wisconsin Havana seed, 14@16c.; 200 cases 1880 crop, New England seconds, 10@12c.; and 100 cases 1879 crop. State flats, private terms. Spanish tobacco remains without animation; sales, 500 bales Havana fillers, 87c.@\$1 18.

Naval stores have latterly been quiet, but rosins have ruled firm at \$2@\$2 07½ for strained to good strained. Spirits turpetine to-day was forced down to 42c., at which price the speculative clique again secured the controlling interest. Petroleum for export was lower, and more active at the close at 8c. for refined in bbls. Crude certificates were firmer at 7834c. bid. Ingot copper shows a further decline, and closed at 16½c. for Lake Superior. In steel rails a moderate business for 1882 delivery is going on at \$56. American and Scotch pig irons have latterly been more active and firm. Hops are firm, and wool continues in demand at full prices.

Ocean freights have been fairly taken, and stronger rates have been in order. The supply of tonnage is moderate. Today grain was taken to Liverpool by steamer at 4d.; bacon, 12s. 6d.; cheese, 20s.; cotton, 11-64@3-16d.; flour, 10@11s. 3d.; grain to London by steam, 5@5½@5½d.; bacon, 20s., and cheese, 25s.; grain to Hull by steam, 5½@5½d.; do. to Cork for orders, 4s. 7½d. per quarter; refined petroleum to Trieste, 4s.; naphtha to Bremen, 2s. 9d.; grain to east coast of Ireland, 4s. 1d.; do. to Warsaw, 5s. 1½d.; naphtha from Philadelphia to Sables d'Olorme, 4s.

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COT TON.

FRIDAY, P. M., July 1, 1881. THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (July 1), the total receipts have reached 20,662 bales, against 23,476 bales last week. 28,218 bales the previous week and 29,432 bales three weeks since; making the total receipts since the 1st of September, 1880, 5,684,683 bales, against 4,842,134 bales for the same period of 1879-80, showing an increase since September 1, 1880, of 842,549 bales.

Receipts at-	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston	164	817	554	306	246	223	2,310
Indianola, &c.				• • • •	••••	32	32
New Orleans	1,041	1,883	865	262	1,268	590	5,909
Mobile	65	190	14	52	29	188	538
Florida							7,
Savannah	566	179	123	215	33	340	1,456
Brunsw'k, &c.							-,
Charleston	262	91	147	105	147	204	956
Pt. Royal, &c.							
Wilmington	23		93	84	28	2	230
Moreh'd C.,&c					70	63	133
Norfolk	816	290	643	507	787	303	3,316
City Point, &c.						1,201	1,201
New York	118	11			242	1,201	371
Boston	567	671	221	253	129	19	1,860
Baltimore	211	111	306	500	100	150	1,378
Philadelp'a, &c.	35	135	90	235	360	97	
					300	-57	912
Totals this week	3,868	4,378	3,056	2,519	3,439	3,402	20,662

For comparison, we give the following table showing the week's total receipts, the total since Sept. 1, 1880, and the stocks to-night and the same items for the corresponding periods of last year.

				, ,		y Cuit.
Receipts to	188	3υ-81.	187	79-80.	81	ock.
July 1.	This Week.	Since Sep. 1, 1880.	This Week.	Since Sep. 1, 1879.	1881.	1880.
Galveston	2,310			461,375	28,318	4,833
Indianola, &c	32			7,732		
New Orleans	5,909	1,554,885	4,315	1,472,022	113.107	76,599
Mobile	538	381,063			1	
Florida		20.359		20,141		,
Savannah	1,456	859,094	878		9,007	
Brunswick, &c.		4,855		3,631	,,,,,,	1
Charleston	956	. 616,103	746	448,003	4,026	2,371
Port Royal, &c.		49,972		30,622		,
Wilmington	230	117,107	34	76,024	1	
M'head City,&c	133	30,385	16	26,952	, ,	
Norfolk	3,316	703,218	1,825	570,691	10,252	14,031
City Point, &c.	1,201	210,234	198	153,849	,	- 1,001
New York	371	170,104	2,704	210,577	149,599	124,410
Boston	1,860	170,866	4,345	221,517	10,340	
Baltimore	1,378	49,187	270	17,623	5,773	
Philadelphia, &c.	942	73,302	269	48,633	7,941	12,538
Total	20,662	5,684,683	17,057	4,342,134		

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

Receipts at-	1881.	1880.	1879.	1878.	1877.	1876.
Galvest'n,&c.		1,065	737	722	231	342
New Orleans.	5,909	4,315	1,007	1,293		
Mobile	538	392	241	618		_,,,,,
Savannah		878	232	1,303	936	
Charl'st'n, &c		· 746	61	197	901	390
Wilm'gt'n, &c	363	50	137	143	169	259
Norfolk, &c	4,547	2,023	209	427	1,220	877
All others	4,551	7,538	1,007	1,241	1,358	2,412
Tot.this w'k.	20,662	17,057	3,637	5,949	6,102	8,661
Since Sept. 1.	5684,683	4842,134	4424,540	4243,264	3944,758	4061,770

Galveston includes Indianola; Charleston includes Port Royal, &c.; Vilmington includes Morehead City, &c.; Norfolk includes City Point. &c. The exports for the week ending this evening reach a total of 27,523 bales, of which 20,546 were to Great Britain, 565 to France and 6,412 to rest of the Continent, while the stocks as made up this evening are now 354,046 bales. Below are the exports for the week and since September, 1, 1880.

	1					-				
Exports from—	11	Week Ending July 1. Exported to—				From Sept. 1, 1880, to July 1, 1881. Exported to—				
	Great Brit'n	France	Conti- nent.	Total Week.	Great Britain.	France	Continent.	Total		
Galveston New Orleans Mobile Florida Savannah Charleston * Wilmington Norfolk New York Boston Baltimore	3,440 6,277 2,820 2,090 2,588	565	622 3,891 994 455	4,062 10,168 994 2,820 3,110 2,588	308,808 859,751 80,536 197,998 198,428 57,146 312,240 873,034 108,239	51,129 319,782 24,774 37,866 61,910 1,444 2,850 33,754	107,930 351,951 7,419 269,914 215,793 11,222 9,922	1,531,484 112,729 505,778 476,131 69,812 325,012		
Philadelp'a,&c			450	3,031	108,267	•••••	29,918 102			
Total Total 1979.80	25,067	2,8 0	6,412 5,99		2,669,898 2,480,341	536,503 361,57		4,317,532 3,682,777		

Includes exports from Port Royal &c

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.

	0					
JULY 1, AT-	Great Britain.	France.	Other Foreign	Coast- wise.	Total.	Leavir g Stock.
New Orleans	19,311 3,100 320 2,100 4,339 3,000 2,500	7.900 None. None. None. 1,844 None. None.	2,474 None. None. None. 85 400 1,000	621 None. 125 700 None. None. 500	30,309 3,100 445 2,800 6,268 3,900 4,000	82,798 6,345 3,581 6,207 22,050 145,699 36,544
Total	34,670	9,714	3,959	1,919	50,822	303,224

*Included in this amount there are 500 bales at presses for foreign ports the destination of which we cannot learn.

The speculation in futures at this market has been quite feverish in tone during the week under review, and prices have been quite variable. On Saturday, the Chronicle's report of acreage and condition for the growing crop caused depression. On Monday there was a vigorous movement for a rise, which carried up prices. It had its origin at New Orleans, where the advance was more decided and the speculation more excited than with us. Still, some who were short of the market showed much uneasiness, and made haste to cover their contracts. On Tuesday, the opening was buoyant and the top prices for the active months were 9@12 points above the closing bids on Saturday. But as New Orleans did not sustain her own movement, our market closed lower. On Wednesday the course of prices turned on the final deliveries for June and the notices for delivery on July contracts. These two months declined, but July recovered when it was learned that the notices did not come upon the market freely, but, in the language of the floor, were "stopped," and the next crop was strengthened by reports of drought in Texas. Yesterday the market opened flat, but gradually gained strength, in sympathy with Liverpool. To-day there was not much change, but some strength was imparted by a demand to cover Cotton on the spot has been moderately active. Prices were reduced 1-16c. on Monday. Yesterday quotations were revised; the medium grades of uplands were advanced 1-16c., and the low and medium grades of Gulfs were reduced 1-16@1/8c. To-day the market was quiet and steady, at 11 1-16c. for middling uplands. The Cotton Exchange this evening adjourned to Wednesday morning.

The total sales for forward delivery for the week are 234,400 bales. For immediate delivery the total sales foot up this week 5,691 bales, including 1,619 for export, 3,987 for consumption, 85 for speculation and in transit. Of the above, 450 bales were to arrive. The following are the official quotations and

sales for each day of the past week

54153 101 32	sales for each day of the past week.									
June 25 to	1	PLANI			ORLE			TEXAS		
July 1.	Sat.	Mon	Tues	Sat.	Mon	Tues	Sat.	Mon.	Tues	
Ordin'y, 2 b Strict Ord Good Ord Str. G'd Ord Low Mid I'g Str. L'w Mid Middling Good Mid Str. G'd Mid Midd'g Fair Fair	85_{16} 91_{4} 93_{4} 107_{16} 1013_{16} 111_{16} 115_{8} 117_{8} 125_{8}	$8^{1}4$ $9^{3}16$ $9^{11}16$ $10^{3}8$ $10^{3}4$ 11 $11^{9}16$ $11^{13}16$	10^{3}_{1} 10^{3}_{1} 11 11^{9}_{16} 11^{13}_{16} 12^{9}_{16}	1013_{16} 111_{8} 115_{16} 117_{8} 121_{8} 127_{8}	8 ⁵ 8 9 ¹ 2 10 10 ³ 4	12^{13}_{16} 12^{1}_{16} 12^{13}_{16}	$11^{5}_{16} \\ 11^{7}_{8} \\ 12^{1}_{8} \\ 12^{7}_{8}$	$ \begin{array}{c} 9^{1}_{2} \\ 10 \\ 10^{3}_{4} \\ 11^{1}_{16} \\ 11^{1}_{4} \\ 11^{13}_{16} \end{array} $	8 858 912 10 1034 1116 1113 11213 1213 139	
	Wed				Th.			Th.	Fri.	
Striet Ord Good Ord Str. G'd Ord Low Midd'g Str. L'w Mid Middling Good Mid Str. G'd Mid Midd'g Fair Fair	8^{1}_{4} 9^{3}_{16} 9^{11}_{16} 10^{3}_{8} 10^{3}_{4} 11 11^{9}_{16} 12^{9}_{16} 13^{5}_{16}	$\begin{array}{c} 93_{16} \\ 911_{16} \\ 10^{3}8 \\ 10^{13}_{16} \\ 11_{15} \\ 11^{9}_{16} \\ 11^{13}_{16} \\ 12^{9}_{16} \\ 13^{5}_{16} \end{array}$	$\begin{array}{c} 911_{16} \\ 103_{8} \\ 1013_{16} \\ 111_{16} \\ 119_{16} \\ 1113_{16} \\ 129_{16} \end{array}$	$\begin{array}{c} 9^{\frac{1}{2}} \\ 10 \\ 10^{3} \\ 11^{\frac{1}{16}} \\ 11^{\frac{1}{2}} \\ 11^{\frac{1}{2}} \\ 12^{\frac{1}{16}} \\ 12^{\frac{1}{3}} \\ 16 \\ 13^{\frac{1}{3}} \\ 16 \\ \end{array}$	$\begin{array}{c} 11^{1}_{16} \\ 11^{5}_{16} \\ 11^{13}_{16} \\ 12^{1}_{16} \\ 12^{13}_{16} \\ 13^{9}_{16} \end{array}$	$ \begin{array}{c} 10^{5}8 \\ 11^{1}_{16} \\ 11^{5}_{16} \\ 11^{13}_{16} \\ 12^{1}_{16} \\ 12^{13}_{16} \\ 13^{9}_{16} \end{array} $	$\begin{array}{c} 1034 \\ 111_{16} \\ 111_{4} \\ 1113_{16} \\ 121_{16} \\ 1213_{16} \\ 133_{16} \end{array}$	$ \begin{array}{c c} 111_{16} \\ 115_{16} \\ 1113_{16} \\ 121_{16} \\ 1213_{16} \end{array} $	10^{5}_{8} 11^{1}_{16} 11^{5}_{16} 11^{13}_{16}	
ST	AINE	D.		Sat.	Mon	Tues	Wed	Th.	Fri.	
Good Ordina Strict Good C Low Middling Middling)rdinar	y		$\begin{bmatrix} 77_{16} \\ 87_{16} \\ 91_{16} \\ 103_8 \end{bmatrix}$	7 ³ 8 8 ³ 8 9 10 ⁵ 16	$ \begin{array}{c c} 7^{3}8 \\ 8^{3}8 \\ 9 \\ 10^{5}16 \end{array} $	7 ³ 8 8 ³ 8 9 10 ⁵ 16	7 ³ 8 8 ³ 8 9 10 ⁵ 16	7 ³ 8 8 ³ 8 9 10 ⁵ 16	

MARKET AND SALES.

	CDOT MAN DATE	SALE	SALES OF SPOT AND TRANSIT.				FUTU	FUTURES.		
	SPOT MARKET CLOSED.	Ex- port.	Con- sump.		Tran- sit.	Total.	Sales.	Deliv- eries.		
Mon. Tues.	Dull and easier Dull at 1 ₁₆ dec Quiet and steady	12 230	328 253 751			328 265 981	57,600	100 200		
Thurs	Quiet and steady St'dy at rev. quo. Quiet and steady	425	916 1,304 435			1,581 1,759 777				
Total		1,619	3,987	85		5,691	234,400	1,000		

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:

Z	b	*	u.						
Sales since Sept. 1, '80 *25,087,600	Total sales this week	Friday, July 1— Sales, total. Prices paid (range). Closing.	Thursday, June 30— Irregular. Sales, total	Wednesday, June 29— Irregular. Sales, total	Tuesday, June 28— Lower. 900 9,400 18,500 8,700 8,700 Prices paid (range). 10 07@11.09 10.98@11.06 10.96@11.07 11.01@11.09 10.61@10.63 10.62—10.63 10.01@11.01@11.02 10.62—10.63 10.01@11.01@11.02 10.62—10.63 10.01@11.01@11.02 10.62—10.63 10.01@11.01@11.02 10.62—10.63 10.01@11.01@11.01@11.02 10.62—10.63 10.01@11.01@11.02 10.62—10.63 10.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.01@11.	Monday, June 27— Irregular. 300 9,900 23,500 6,400 2,900 1,000 1,200 Prices paid (range). 10.09\(\text{ali-0.08} \) 11.00\(\text{ali-0.09} \) 10.05\(\text{ali-0.09} \) 10.13\(\text{ali-0.14} \) 10.13\(\text{ali-0.14} \) 10.13\(\text{ali-0.14} \) 10.13\(\text{ali-0.14} \)	Saturday, June 25— Lower. 2,100 11,300 14,700 8,300 Prices paid (range). 10.07 a 11.03 10.97 a 11.03 10.95 a 10.95 a 10.98 a 11.03 10.59 a 10.62 10.1 Closing	Market, Prices and Sales of FUTURES.	
*25,087,60	284.400	Variable. 51,700 — % — 8teady.	Irregular. 40,900 10:10:211:07 Firm.	Irregular. 46,500 10.07@11.03 Steady.	Lower. 57,600 10 07@11.09 Dull.	Irregular. 45,900 10.09@11.08 Steady.	Lower. 41,800 10.07@11.03 Dull.	Market, Range and Total Sales.	Tankat
2,22	4,400	19:	19:	1,100 10.90@10.98 10.93—10.95	900 10.98-011 000	300 11.00 æ11.04 11.02—11.04	2,100 10.97@11.00 10.97—10.98	June.	w
1,708,500	. 58,900	10.98 <i>8</i> ,200 11.00—11.01	8,500 10.95.011.01	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	9,400 10.96 <i>æ</i> 11.07 10.97—10.98	9,900 10.95@11.04 11.02-11.03	11,300 10.95@10.99 10.95—10.96	July.	
2.453,000	114,400	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	22,600 11.98@11.03 11.02—11.03	18,500 11.01@11.09 11.01—11.02	23,500 10·99@11·08 11·06—11·07	14,700 10.98æ11.03 10.98—10.99	August.	DAII
736,000	46,400	6,900 10.69@10.73 10.71—16.72	9,300 10.65@10.72 10.72——	6,800 10-61@10-66 10-65—10-66	8,700 10.61 3 10.69 10.62-10.63	6,400 10:64 <i>à</i> 10:68 10:66—10:67	8,300 10-59 <i>@</i> 10-62 10-59- 10-60	September.	DAILY PRICES
387,300	22,200	9,900 10.26 9 10.29 10.27—10.28	2,300 10.23@10.27 10.27—10.28	700 10·18 <i>æ</i> 10·24 10·23—10·24	4,500 10·18 <i>@</i> 10·27 10·18—10·19	2,900 10.24@10.25 10.25—10.26	1,900 10.18 \$\tilde{\pi}\)10.20 10.18 \$\tilde{-10.19}	October.	AND SALES
287,000	13,100	1,300 10·14æ10·15 10·14—10·15	600 10·10@10·13 10·14—10·15	2,500 10.07 @10·10 10.09—10·10	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	1,000 10.09@10.13 10.13— —	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	November.	AO.
270,300	16,900	5,800 10·15·@10·17 10·15—10·16	1,800 10·10@10·15 10·15—10·16	1,100 10.07@10.10 10.10—10.11	4,100 10.08@10.15 10.08—	1,200 10·11 a 10·14 10·13—10·14	2,900 10.07@10.10 10.06—10.07	December.	FUTURES FOR
21,600	4,300	1,000 10.25@ — 10.27—10.29	1,400 - # 10·26—10·28	10.21 a — 10.21 a — 10.21 a — 10.23	1,300 10·19æ10·21 10·32æ10·35 10·45æ10·50 10·18—10·19 10·30—10·32 10·44—10·45	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	January.	EACH MONTH.
11,960	1,300	10:28-10:40	- @ - 10·39-10·40	- **	1,300 10·32@10·35 10·30—10·32	10·36æ – 10·36—10·38	10.30—10.32	February	TH.
9,500	2,000	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	10.48@10.51 10.52—10.54	- @ - 10·47-10·49	1,500 10.45@10.50 10.44—10.45	10.49-10.51	- æ 10·43-10·45	March.	
3,600	9 600		11	11:	11:	11	19:	April.	

*Includes sales in September for September, 621,400; Sept.-Oct. for Oct., 946,500; Sept.-Nov. for November, 762,100; Sept.-Dec. for December, 1,464,500; Sept.-Jan. for January, 2,588,900; Sept.-Feb. for February 2,372,700; Sept.-March for March, 3,466,100; Sept.-April for April, 2,595.800; Sept.-May for May, 2,156,400.

Transferable Orders—Saturday, 11:00; Monday, 11:05; Tuesday, 11:00; Wednesday, 10:95; Thursday, 11:05; Friday, 11:05.

Short Notices for July—Saturday, 11:03; Thursday, 10:94; Friday, 10:96.

The following exchanges have been made during the week: **O3 pd. to exch. 1,300 July for Aug. | 28 pd. to exch. 100 Sept. for July. | 28 pd. to exch. 100 July for Aug. | 38 pd. to exch. 1,000 Dec. for Meh. | 38 pd. to exch. 1,000 Dec. for Meh. | 39 pd. to exch. 1,500 July for Aug. | 30 pd. to exch. 1,500 July for Aug. | 30 pd. to exch. 100 July for Aug. | 30 pd. to exch. 100 July for Aug. | 30 pd. to exch. 100 July for Aug. | 30 pd. to exch. 100 July for Aug. | 30 pd. to exch. 100 July for Aug. | 30 pd. to exch. 100 July for Aug. | 30 pd. to exch. 100 July for Aug. | 30 pd. to exch. 100 July for Aug. | 30 pd. to exch. 100 July for Aug. | 30 pd. to exch. 100 July for Aug. | 30 pd. to exch. 100 July for Aug. | 30 pd. to exch. 100 July for Aug. | 30 pd. to exch. 100 July for Aug. | 30 pd. to exch. 100 July for Aug. | 30 pd. to exch. 100 July for Aug. | 30 pd. to exch. 100 July for Aug. | 30 pd. to exch. 100 July for Aug. | 30 pd. to exch. 100 July for Aug. | 30 pd. to exch. 100 July for Aug. | 30 pd. to exch. 100 July for Aug. | 30 pd. to exch. 100 July for Aug. | 30 pd. to exch. 100 July for Aug. | 30 pd. to exch. 100 July for Aug. | 30 pd. to exch. 100 July for Aug. | 30 pd. to exch. 100 July for Aug. | 30 pd. to exch. 100 July for Aug. | 30 pd. to exch. 100 July for Aug. | 30 pd. to exch. 100 July for Aug. | 30 pd. to exch. 100 July for Aug. | 30 pd. to exch. 100 July for Aug. | 30 pd. to exch. 100 July for Aug. | 30 pd. to exch. 100 July for Aug. | 30 pd. to exch. 100 July for Aug. | 30 pd. to exch. 100 July for Aug. | 30 pd. to exch. 100 July for Aug. | 30 pd. to exch. 100 July for Aug. | 30 pd. to exch. 100 July for Aug. | 30 pd. to exch. 100 July for Aug. | 30 pd. to exch. 100 July for Aug. | 30 pd. to exch. 100 July for Aug. | 30 pd. to exch. 100 July for Aug. | 30 pd. to exch. 100 July for Aug. | 30 pd. to exch. 100 July for Aug. | 30 pd. to exch. 100 July for Aug. | 30 pd. to exch. 100 July for Aug. | 30 pd. to exch. 100 July for Aug. | 30 pd. to exch. 100 July for Aug. | 30 pd. to exch. 100 July for Aug. | 30 pd. to exch. 100 July for Aug. | 30 pd. to exch. .05 pd. to exch. 100 July for Aug. 28 pd. to exch. 100 Sept. for July.

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 (July 1), we add the item of exports from the United States, including in it the exports of Friday only:

Stock at Liverpoolbales. Stock at London	1881. 882,000 19,700	1980. $768,000$ $54,500$	$\begin{array}{c} 1879. \\ 622,000 \\ 42,500 \end{array}$	1878. 800,00 0 11,750
otal Great Britain atocs	93. 43	822,500	664,500	811.750

-					
-		1881.	1880.	1879.	1878.
		202,000	80,300	106,750	202,750
1	Stock at Havre	4,000	5,300	2,250	7.000
1	Stock at Marseilles	54,900	48,800	37.000	36,000
-	Stock at Barcelona	5,300	2,800	3,000	7.000
1	Stock at Hamburg	52,600	40,900	27,500	47.250
3	Stock at Bremen	42,200	16,400	40,500	52,750
	Stock at Amsterdam	5.540	2,550	1,000	10,300
	Stock at Rotterdam	1.430	1,320	400	6,500
	Stock at Antwerp	11,200	20,700	7,500	26,000
	Stock at other conti'ntal ports.	11,200	20,,00		
		250 150	219.070	225,900	395,750
	Total continental ports	379,170	213,070	220,000	
	· · · · · · · · · · · · · · · · · · ·	070 070	1,041,570	890 400	1,207,500
	Total European stocks		074 000	320,000	239,000
ŀ	India cotton affoat for Europe.	207,000	274,000	82,000	126,000
ı	Amer'n cotton affoat for Eur pe	230,000	236,000	4,000	· 12,000
l	Egypt Brazil &c. ant for E'r pe	32,000	20,000	178,289	158,538
ł	Stock in United States ports	354,046	265,813		11.563
l	Stock in II. 8. interior ports	40,690	39,241	12,811	11,000
۱	United States exports to-day	5,300	8,000	• • • • •	•••••
l				105 500	1 754 001
l	Total visible supply	2,245,906	1,884,627	1,457,500	1,704,001
١	Of the above, the totals of Amer	ican and of	her descrip	tions are a	s follows:
I				*	
١	American—	070 000	514,000	475,000	627,000
١	Liverpool stock	678,000	135,000	183,000	340,000
١	Continental Stocks	441,000	236,000	82,000	126,000
Ì	American affoat for Europe	236,000		178,289	158,838
١	United States stock	301,040	265,813	12,811	11,563
1	United States interior Stocks	40,000	39,244	12,011	21,000
1	United States exports to-day	5,300	8,000	*****	
1	,		1 100 057	691 100	1,263,401
1	Total American	1,561,036	1,198,037	331,100	1,200,101
1	East Indian, Brazil, &c			147,000	173,000
	Liverpool stock	204,000	254,000		
	London stock	49,700	54,500	42,500	55,750
	Continental stocks	132,170	84,070	42,900	239,000
	India afloat for Europe	267,000	274,000	320,000	
	Egypt, Brazil, &c., afloat	32,000	20,000	4,000	12,000
				FE0 400	101 500
	Total East India, &c	684.870	686,570	556,400	
	Total East India, &c	.1,561,036	1,198,057	931,100	1,263,401
				1 107 100	1,754,901
	Total visible supply	.2,245,906	1,884,627	1,487,500	
	Price Mid. Upl., Liverpooi		L 634d.	61516d.	0518a.

The above figures indicate an increase in the cotton in sight to-night of 361,279 bales as compared with the same date of 1880, an increase of 758,406 bales as compared with 1879 and an increase of 491,005 bales as compared with 1878.

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 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 the longest shall simply substitute the pineteen towns. a time, but finally shall simply substitute the nineteen towns for the seven towns in the preceding table

2	1881.	1880.	. 1879.	1878.
American—	678,000	514,000	475,000	627,000
Liverpool stockbales		135,000	183,000	340,000
Continental Stocks	247,000		82,000	126,000
American afloat to Europe	236,000			
United States stock	354,046	265,813	178,289	158,838
United States interior stocks	69.938	75.103	22,388	19,675
United States exports to-day	5,300	8,000		
1	,590,334	1,233,916	940,677	1,271,513
		r .	*	\$0.000 miles
East Indian, Brazil, &c	204,000	254,000	147,000	173,000
Liverpool stock	49,700		42,500	11.750
London stock			42,500	
Continental stocks	132,170		320,000	
India afloat for Europe	267,000	274,000		10,000
Egypt, Brazil, &c., afloat	32,000	20,000	4,000	12,000
	684,870	686.570	556,400	491,500
Total East India, &c	EUA 221	1.233,916	940,677	
Total American	1,590,334	1,233,310	. 520,011,	1,211,000

Total visible supply2.275,204 1,920,486 1,497,077 1,763,013
The imports into Continental ports this week have been

These figures indicate an increase in the cotton in sight tonight of 354,718 bales as compared with the same date of 1880, an increase of 778,127 bales as compared with the corresponding date of 1879 and an increase of 512,191 bales as compared with

AT THE INTERIOR PORTS the movement—that is the receipts and shipments for the week, and stocks to-night, and for the corresponding week of 1880—is set out in detail in the following statement:

	Week en	ding July	1, '81.	Week en	ding July	2, '80.
n ye	Receipts.	Shipm'ts	Stock.	Receipts.	Shipm'ts	Stock.
Aurenta Co	239	1,033	8,093	304	833	5,890
Augusta, Ga	202	314	3,166	71	403	3,562
Columbus, Ga	21	297	3,723	12	38	1,310
Macon, Ga	195	351	2,439	44	171	- 2,904
Montgom'ry, Ala.	63	177	2,591	75	233	832
Selma, Ala	1,167	5,323	15,020	569	3,432	18,673
Memphis, Tenn	146	350	5,658	19	206	6,073
Nashville, Tenn.	140	550				
Total, old ports	2,033	7,845	40,690	1,094	5,316	39,244
Total Control of the	044	0=1	1,876	10	40	. 70
Dallas, Texas	344	654	570	8	15	68
Jefferson, Tex.*.	7	52	2,127	284	310	1,047
Shreveport, La	506	889	744	105	166	82
Vicksburg, Miss.	187	315	408	9	16	166
Columbus, Miss	1	38	1,144	14	1 11	1,203
Eufaula, Ala	87	86	167	2	2	871
Griffin, Ga		18	7,479	40	143	7,400
Atlanta, Ga	206	110	275	67	32	1,855
Rome, Ga	72	113	150	195		293
Charlotte, N. C	270			962		18,495
St. Louis, Mo	1,741	5,898	7,399	1,849		4,309
Cincinnati, O	2,194	3,367	6,959	1,040	_	
Total, new ports	5,625	11,700	29,298	3,545	5,392	35,859
Total. all	7,658	19,545	69,938	4,939	10.708	75 103

* This year's figures estimated.

The above totals show that the old interior stocks have deereased during the week 5,812 bales, and are to-night 1,446 bales more than at the same period last year. The receipts at the same towns have been 939 bales more than the same week

last year.

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

RECEIPTS FROM PLANTATIONS.

Week	Receip	ts at the	Ports.	Stock a	t Interio	r Ports	Rec'pts	from P	lant'ns.
ending—	1879.	1880.	1881.	1879.	1880.	1881.	1879.	1880.	1881.
Apr. 15	40,187	33.910	66.579	91,988	238,556	237,401	25,148	24.971	54.101
22	36,183	33,714	60.718			218,860	31,511	19,094	
" 29	22,283	30,858	47,729	78,962	204,154	204,211	13,951	14,076	
May 6	19,031	25,661	45,535	,	186,658	193,949	11,615	8,165	35,273
* 13	19,897		49,150	59,249	176,157	175,316	7,600	14,135	30,517
" 20	16,673	26,511	42,415	51,429	161,455	158,248	8,853	11,812	25,347
" 27	17,113		86,85 i	42.198	143,241	132,471	7,882	5,550	11,074
June 3	11,089		32,642	37.570	130,635	123,342	6,461	11,068	23,513
" 10	6,612	18,580	29,432	32,429	1!5,038	98,428	1,471	2,983	4.518
" 17	7,188	19,870	28,218	29,308	96,190	88,232	4,065	1,022	18,022
24	6,293	23,511	23,476		81,172	81,875	2,210	8,493	17,119
July 1	3,637	17,057	20,662	22,388	75 103	69,988	802	10,988	8,775

The above statement shows—

1. That the total receipts from the plantations since Sept. 1 in 1880-81 were 5,696,746 bales; in 1879-80 were 4,909,936 bales; in

1878-79 were 4,441,276 bales.

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2. That, although the receipts at the out-ports the past week were 20,662 bales, the actual movement from plantations was only 8,775 bales, the balance being taken from the stocks at the interior ports. Last year the receipts from the plantations for the same week were 10,988 bales and for 1879 they were 802

Weather Reforts by Telegraph.—The weather the past week has in general been very favorable for the development of cotton, except the drought in the Southwest. In Texas they are

needing rain very badly.

Galveston, Texas.—The weather has been warm and dry all the past week. Much damage has been done by drought throughout the State. The corn crop is nearly ruined. Cotton is suffering, especially uplands and sandy lands, but bottoms are holding out very well. Average thermometer 87, highest 94 and lowest 82. There was no rain during the month of June.

Indianola, Texas.—There has been no rain during the past week. Corn crop is nearly burnt up. Cotton is suffering. The thermometer has ranged from 76 to 96, averaging 86. No rain-

fall during the month of June.

Corsicana, Texas. -The weather has been warm and dry all the past week. The crops need rain badly. Average thermometer 88, highest 100 and lowest 76. There was no rain during the month of June.

Dallas, Texas.—The weather has been warm and dry during the past week. Rain is needed dreadfully. The corn crop will be short. The thermometer has averaged 88, ranging from 76

to 100. We had no rain during the month of June. Brenham, Texas.—We have had no rain during the past week. Cotton is suffering dreadfully on uplands. Corn crop is nearly past redemption. The thermometer has ranged from 76 to 98, averaging 86. No rain during the month of June.

Waco, Texas.—We have had no rain during the past week. Corn is almost ruined, and cotton is suffering except in bottoms. Average thermometer 86, highest 100 and lowest 76. During the month of June we had no rain.

New Orleans, Louisiana.—It has rained on six days the past week, the rainfall reaching seventy-three hundredths of an inch. The thermometer has averaged 88.

Shreveport, Louisiana.—Telegram not received

Vicksburg, Mississippi.—Telegram not received.
Columbus, Mississippi.—We have had rain on one day the past week, the rainfall reaching one inch and forty-one hundredths. Average thermometer 88, highest 96 and lowest 82. Rainfall for the month of June, three inches and seventy-two hundredths.

Little Rock, Arkansas.—The past week has been clear on three days, fair on two days with showers, and two days cloudy with rain. The rainfall reached two inches and thirty-six hundredths. Average thermometer 78, highest 92 and lowest 65. Last week it was cloudy on three days, with light showers, and the remainder of the week was clear. The thermometer averaged 84 and ranged from 65 to 94. For the month of June the aged 84, and ranged from 65 to 94. For the month of June the rainfall reached 6 inches and seventeen hundredths, and it rained on ten days. The thermometer ranged from 62 to 94, and averaged 78.

Nashville, Tennessee.—It has rained on two days the past week, the rainfall reaching sixty-six hundredths of an inch.

Average thermometer 80, highest 96 and lowest 62.

Mobile, Alabama.—It has rained on six days the past week, the rainfall reaching one inch and twenty-nine hundredths. The crop is developing promisingly. The fields are generally clear of weeds and grass. Average thermometer 83, highest 97 and lowest 71. During the month of June the rainfall reached four inches and eighty-five hundredths.

Montgomery, Alabama.—We have had rain on four days the past week, and the rest of the week has been pleasant but hot. The rainfall reached one inch and fifty-one hundredths. We have had delightful showers this week, and the indications are that they extended over a wide surface; but some sections are suffering for want of rain. The crop is developing promisingly, and later crop accounts are more favorable. Present prospects excellent. Average thermometer 87, highest 105 and lowest 71. Rainfall for the month of June three inches and four hundredths.

Selma, Alabama.—It has rained on two days the past week, the rainfall reaching one inch and fifteen hundredths. The crop is developing promisingly, and the plant looks strong and healthy. Average thermometer 86.

Madison, Florida.—It has rained on three days the past week. The fields are clear of weeds, and the plant looks strong and healthy. The thermometer has ranged from 75 to 85, averaging 80.

Macon, Georgia.—We have had warm, sultry, wet weather during the past week, but not enough rain to do much good.

The thermometer has averaged 82.

Columbus, Georgia.—It has rained on two days the past week, the rainfall reaching one inch and eighteen hundredths. The cotton plant looks strong and healthy. The thermometer has ranged from 75 to 94, averaging 86. During the month of June the rainfall reached three inches and eighty-one hun-

Savannah, Georgia.—We have had rain on two days the past week, with a rainfall of but seven hundredths of an inch. The weather is hot. The thermometer has averaged 83, ranging

from 70 to 99.

Augusta, Georgia.—We have had heavy general rain on five days the past week, the rainfall reaching one inch and ten hundredths. The rain of the past week has been very beneficial to crops. Accounts are good, and a large yield is promised. Average thermometer 82, highest 99 and lowest 70. The rainfall during the month of June reached two inches and eleven hun-

Charleston, South Carolina.—It has been showery on three days the past week, with a rainfall of seventy-five hundredths of an inch. The thermometer has averaged 83, ranging from

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock June 30, 1881, and July 1, 1880.

New Orleans....Below high-water mark Memphis...Above low-water mark 5 July 1,.'80. Feet. Inch. 8 8 Memphis....Above low-water mark. 21
Nashville...Above low-water mark. 5
Shreveport...Above low-water mark. 14
Vicksburg...Above low-water mark. 31
Naw Orleans repeated. 13 10

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

OVERLAND MOVEMENT FOR JUNE.—We give in our editorial columns to-day our overland movement up to July 1. This is the last statement we shall issue this season, until the issue of our crop report September 1.

Crop of Each State.—In our acreage report last week, we published the following table to indicate the cotton crop of each State from 1869-70 to 1879-80. Through carelessness in proofreading, the figures for Georgia in 1876-77 were incorrect as printed, and we therefore give the table to-day revised.

PRODUCTION OF EACH STATE FOR YEARS NAMED (000) omitted).

States.	1879-80.	1878-79.	1877-78.	1876-77.	1875-76.	1874-75.	1873-74.	1872-73.	1871-72.	1870-71.	1869-70.
No. Car.	390	340	370	340	290	273	265	200	173	275	
So. Car	523	470	390	385	350	365	350	320	230	348	200
Georgia.	814	750	680	600	559	520	600	595	453	.600	474
Florida	55	60	50	55	50	- 55	60	45	40	60	40
Al'bama	700	595	606	555	615	600	575	550	455	645	430
Miss	956	805	, 775	700	780	565	630	600	495	650	565
L'siana .	507	400	420	385	445	340	420	410	348	505	. 951
Texas	801	764	610	690	680	505	550	495	280	475	351
Ark'ns's	607	520	590	490	565	390	410	435	280	474	248
Tenn	331	290	260	235	265	200	280	260	210	300	182
Others	. 49	80	60	50	70	20	30	20	10	20	3
Total	*5,757	5,074	4,911	4,485	4,669	3,833	4,170	3,930	2,974	4,352	+3,155

*24,000 bales added to this total to make it equal the commercial crop, the census total being at present 5,730,968 bales. The later completed statement will undoubtedly make up this difference.

†141,000 bales added to this total to make it equal the commercial crop, the census total being only 3,011,996 bales.

JUTE BUTTS, BAGGING, ETC.—There has not been any activity in a large way, but for small lots the demand has continued good, and in the aggregate a considerable amount of stock has been taken. Prices are unchanged, and sellers are still quoting 9½c. for 1¾ lbs., 10¼c. for 2 lbs. and 11c. for standard grades. Butts are steady, and a few small sales are reported, about 1,500 bales having been placed, for which full figures were paid. Sellers are steady as to price, and are quoting 23/4@21/8c. for paper quality and 3@3 1-16c. for bagging grades.

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

Monthly		Year Beginning September 1.											
Receipts.	.1880.	1879.	1878.	1877.	1876.	1875.							
Sept'mb'r	458,478	333,643	288,849	98,491	236,868	169,077							
October	968,318	888,493	699,264	578,533	675,260	610,316							
Mevemb'r		942,272	779,237	822,493	901,392	740,116							
	1,020,802	956,464	893,664	900,119	787,769	821,177							
January .	571,701	647,140	618,727	689,610	500,680	637,067							
February.		447,919	566,824	472,034	449,686	479,801							
March	476,332	261,913	303,955	310,525	182,937	300,128							
April	281,216	159,025	167,459	197,965	100,191	163,593							
May	190,054	110,006	84,299	96,314	69.939	92,600							
June	131,871	88,455	29,472	42,142	36,030	42,231							
Total year	5,681,281	1,837,328	4,421,749	4,238,246	3,939,735	4,056,109							
Perc'tage													
	June 30	96.71	99.12	97.52	97.56	96.73							

This statement shows that up to June 30 the receipts at the ports this year were 843.953 bales more than in 1879-80 and 1,259.532 bales more than at the same time in 1878-79 By adding to the above totals to June 30 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different years.

201 020						
	1881.	1880.	1879.	1878.	1877.	1876.
Tot.My 3	1 5,549,410	4,748,873	4,392,277	4,196,101	3,903,725	1,013,875
June 1				2,269	1,351	1,962
" 2			2,002	8.	1,254	2,034
« 3	. 3,351	3,219	2,014	2,339	s.	1,578
* 4		4,569	1,886	2,39t	2,821	s.
4 5		2,316	1,014	1,245	2,309	2,714
" 6	. 4,790	s.	1,557	1,701	1,812	1,110
66 7	6,129	5,049	833	2,409	1,247	1,925
46 8	. 3,306	2,691	B.	1,401	1,531	1,312
" 9	4,381	2,913		s.	1,186	1,528
" 10	4,984	2,013	934	2,686		1,209
4 11		3,598		1,862	1,584	8.
4 12		3,481	875	1,920	3,061	
4 13	6,754	s.	1,060	1,170	1,385	1,543
" 14	5,719		1,021	2,192	640	724
4 15			8.	1,505	1,121	719
# 16		2,914	662	8.	1,196	1,586
4 17		2,587	1,773	2,279	8.	784
" 18	2,709	4,462	1,186	1,360		S.
" 19	. B.	3,573	419	1,581	1,837	3,107
" 20	4,597		2,037	1.210		1,614
" 21			S69	2,786		1,165
4 22			8.	1,102		846
4 23	4,004			8.	901	2,004
4 24		1	515	1,549		1,367
" 25				1,431		8.
4 26		2,947	194	719		2,389
* 27	4,378		2,603	537		2,034
4 28	3,056			1,542		
e 29				931	1,312	1,490
** 30 .	21,292	2,228	653	S.	1,026	954
Tet.Jn. 3	0,5,631,281	4,837,328	4,421,749	4,233,246	3,939,755	4,056,109
July 1					1 100 100 100 100 100 100 100 100 100 1	1,073
	5,631,683	1	4,422,092	4,239,194	3,939,755	1,057,152
	ge of total		00.45	0	0= =0	
po ci re	outs July 1	1 96.75	99 43	97.55	97.56	96.80

* A correction of previous receipts of 17,953 bales added.

This statement shows that the receipts since Sept. 1 up to to-night are now 845,451 bales more than they were to the same day of the month in 1880 and 1,262,591 bales more than they were to the same day of the month in 1879. We add to the table the percentages of total port receipts which had been received to July 1 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 June 30.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS

	Shipme	ents thu	s week.	Shipm	ents since	Receipts.			
Year	Great Brit'n	reat Conti- rit'n nent Total.		Great Britain	Conti- nent.	Total.	This Week.	*Since Jan. 1	
1379	5,000 1 0,000	2,000 16,000	7,000 26,000	335,000 235,000	465,000 434,000 29,000 362,000	769,000 530,000	15.000 13,000	1,067,00 1,006,00 .840,00 823,00	

*The receipts for the week ending June 2. in 1881, were 89,000 bales, instead of 45,000 bales, as given in Chronicle of June 4; we add this week, as correction, 42,000 bales.

According to the foregoing, Bombay appears to show an increase compared with last year in the week's receipts of 3,000 bales, and an increase in shipments of 5,000 bales, and the shipments since January 1 show a decrease of 61,000 bales. The movement at Calcutta, Madras, Tuticorin, Carwar, &c., for the same week and years has been as follows.

or FRASER

CALCUITA, MADRAS, TUTICORIN. CARWAR, BANGOON AND KURRACHBE

	Shipm	ents this	week.	Shipment	since Jan	uary 1.	
Year.	Great Britain.	Continent.	Total.	Great Britain.	Conti- nent.	Total.	
1881 1880 1879	8,000 9,000 25,000	5,000 6,000 1,000	13,000 15,000 26,000	183,000 151,000 61,000	72,000 93,000 50,000	255,000 244,000 111,000	

For the past few weeks we have omitted from the above table (Calcutta, Madras, &c.,) this year's weekly figures, as we found there were inaccuracies in them as cabled to us. We are, however, making new arrangements, under which we hope not only to prevent errors, but also to greatly improve this feature of our report.

The above totals for this week show that the movement from the ports other than Bombay is —— bales —— than for the same week last year. For the whole of India, therefore, the total shipments this week and since January 1, 1881, and for the corresponding weeks and periods of the two previous years, are as follows.

EXPORTS TO EUROPE FROM ALL INDIA.

Shipments	18	81.	18	330.	18	1879.		
to all Europe from—	This Since week. Jan. 1.		This week.	Since Jan. 1.	This week.	Since Jan. 1. 530,000		
Bombay	12,000	708,000	7,000 13,000			530,000 244,000		
Total	12,000	708,000	20,000	1,024,000	41,000	774,000		

This last statement affords a very interesting comparison of the total movement for the week ending June 30, 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, June 30.	1881.		18	880.	1979.			
Receipts (cantars*)— This week Since Sept. 1	2,7	2.000 68,000	3,2	04,000	1,000 1,662,000			
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.		
Exports (bales)— To Liverpool To Continent		239,500 139,632		289.780 172,959	1,000	168,000 77,500		
Total Europe	3,000	379,132	732	462,739	1,000	245,500		

* A cantar is 98 lbs.

This statement shows that the receipts for the week ending June 30 were 2,000 cantars and the shipments to all Europe were 3,000 bales

MANCHESTER MARKET.—Our report received from Manchester to-night states that prices for twists are slightly improved, and the market is inactive. We give the prices of to-day below, and leave previous weeks' prices for comparison:

			,	18	81.			1			1380			
	32s Cop. 814 lbs Twist. Shirting		18.	Cott'n Mid. Up ds	328 Cop.			814 Shirt	lbs. ings	,	Cott'n Mid. Uplds			
	d.	d.	9.	d.	g.	d	d	d.		8.			d.	d.
Apr 29	8580	942		512	7	812	51510	1018	@1034	6	10103		012	61316
May 6	8580	91_{2}	6	512	@7	812	578	934			9 2		9	678
" 13	8580			5^{1}_{2}	@7	812	534		@1014			7	712	61116
" 20	8580	. 973	6	542		812	$5^{7}8$	9^{1}_{2}	@1014	6	9 6	07	9	61318
" 27	8580			512	@ 7	842	51516	9^{1}_{2}	@104	6	7127	07	7^{1}_{2}	61116
June 3	8310		6	512	w7	842	6116	9^{1}_{2}	@1014	6	7126	07	712	65_{8}
" 10	8780			512		812	6316	912	@1014	6	7120	7	712	61316
" 17	87870	9_{12}		512	@7	812	6318	912		6	7127		712	61316
" 24	87870	912	6	ولا ق	@7	812	6316	9	@ 934	6	4126	7	6	634
July 1	87870	938	6	510	7	810	6318	9	@ 934	16	4126	7	6	634

THE EXPORTS OF COTTON from New York this week show a decrease, as compared with last week, the total reaching 3,110 bales, against 5,233 bales last week. Below we give our usual table showing the exports of cotton from New York, and their direction, for each of the last four weeks; also the total exports and direction since September 1, 1880, and in the last column the total for the same period of the previous year:

EXPORTS OF COTTON (RALES) FROM NEW YORK SINCE SEPT. 1. 1980.

		Week e	nding-	-	Total	Same
Exported to-	June 8.	June 15.	June 22.	June 29.	since Sept. 1.	period previ'us year.
LiverpoolOther British ports	8,103 599	5.14 ² 1,000	4,022	2,090	352,078 21,016	
TOTAL TO GREAT BRITAIN	8,702	6,142	4,022	2,030	373,094	443,831
HavreOther French ports	500	552	633	56 5	35,265 1,489	
TOTAL FRENCH	500	- 552	633	565	36,754	32,308
Bremen and Hanover Hamburg Other ports.	950 50 51	350 375 10	509 69	455	39,882 19,497 39,319	18,975
TOTAL TO NORTH. EUROPE	1,051	735	578	455	98,698	79,335
Spain, Op'rto, Gibralt'r, &c.	1,000				3,570 1,745	
Total Spain, &c	1,000		*****	•••••	5,315	3,668
GRAND TOTAL	11,253	7,429	5.233	3,110	513.861	564.142

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JULY 2, 186	1 1					d.	HE	4 1 E
JULY 4, 100	,1.]			<u> </u>				UE
SHIPPING NI	ws.—Th	e expo	rte	of c	otton	from t	he Un	ited
States the past 80,252 bales.	So far a	s the So	uth	ern r	orts a	re conce	rned, th	1980
are the same ex	tports re	ported	by	tele	graph	, and pu	blished	lin
the Chronicle include the ma	nifests	of all v	ess e	n re ls cl	gard eared	no to V	Yednes	we
night of this w	eek:							
NEW YORK-TO	Liverpool	l. per ste	ame	rs It	aly, 20	04Nev	Total b	
1,275Pa To Havre, pe	r steame	r Canada	. 567	5				,090 565
To Bremen, 1	lo Livert	nool. ner	RTA	amer	Edna	rdo 4 175		455
per ship Fa	Reval, pe	er bark (Jany	med	08, 1,5	10	7	,834 ,510
Texas—To Livery 2,342 To Bremen, p	poor, per	Darks A	18.Ui	D. 1.Y	101	Colin Arc	ner	,293
To Bremen, p To Reval, per BALTIMORE-To	er dark H bark Sal	lampton cha, 920.	Cour	rt, 3,	467		3,	,467 920
								621
To Bremen, r Boston—To Live	rpool, ne	r steame	AT'S	Rava	mun l	251 Mg	ite	381
782Miss Philadelphia—T	ouri, 538 To Liverpe	ool, per	stear	ner C	hio. 5	32	2,	171 532
Total					• • • • • • • • • • • • • • • • • • • •		30,	
The particula	rs of th	iese shi	pn:				our us	ua
form, are as foll	lows:	Liver-			Bre-			
New York			Havi 50	e. n	nen.	Reval. Ger		tal. 110
N. Orleans Charleston		7,834	2,57	77 .		1,8	336 12.	247
TexasBaltimore		$\frac{4,293}{1,621}$		3	,467	920	8,	510 630
Boston Philadelp'a		2,171	••••				2,	002 171
		532						532
TotalBelow we give	all new	18,541 S receive	3,14 ad to	o da	te of c	2,430 1,8 lisasters	to 200	252
carrying cotton	from Ur	nited Sta	ates	por	ts, etc	.:		
Enoch Train.—Sh Train. for Li	verpool fr	om New	Orle	ans.	at Ha	vana in di	Atress. T	79.4
to be taken in and Guillern	forward 1	to destin	atio	n by	Spani	sh steame	ers Enric	l aur
18.		(4)					,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
Cotton freights	тие раз	Week	nav	e be	en as	Tollows:		
	Satur.	Mon.	T	ues.	Wedn	es. Thurs	s. Fri	. 1
Liverpool, steam d.		1154 @ 14		4 @ 14	11642		1	
Do saild. Havre, steamc.	5 ₃₂ @ 7 ₃₂	5 ₃₂ & 7 ₃₂ 13 ₃₂ *		∂7 ₃₂ 32*	5 ₃₂ @7			
Do sailc.				•••			32	
Bremen, steamc. Do sailc.		38 â 1 ₂	38	Ø 10	380		2 380	12
Hamburg, steam.d.		387012	38	æ¹2	3820		387	12
Do sail d . Amst'd'm, steam. c .	- 145	12			10			.]
Do sail d .		3		_J ā	12	12	5	1 1
Baltic, steamd. Do sailc.	518	516	5	16	516	516	516	
Do sail:c.	1964	1964	- 11	64	1964	1964	198	1.
LIVERPOOL.—By	y cable f	rom Liv	erp	ool,	we ha	ve the f	ollowir	ıg
statement of the	week's s	ales, sto	cks,	&c.	, at the	nat port:		
		June	10.	Jun	e 17.	June 24.	July 1	- 8
Sales of the week	bale	8. 37.	500		0,000	57,000	54,00	- 3
Of which exporte Of which specula	rs took tors took	1,	700 100	:	3,300	1,860 2,900	1,9 3,30	10 C
Sales American Actual export		28.	500	37	7.000 3.900	45,500 8.700	44,00 3,40	00
Forwarded. Total stock—Estima			500	11	,000	9,000	6,80 882.00	00
. Of which America	n-Estim'	684			000	677.000	678.00	

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3,500 3,831 2,308

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3,668 1.142

	June 10.	June 17.	June 24.	July 1.
Sales of the weekbales.			57,000	54,000
Of which exporters took	1,700			1,940
Of which speculators took Sales American	2,100		2,900	3,300
Actual export.	$\begin{array}{c} 28.500 \\ 6.800 \end{array}$	$\frac{37.000}{6,900}$	45,500 8,700	44,000 3,400
rorwarded.	5,500	11,000	9.000	6.800
Total stuck—Estimated	904,000	906,000	889,000	882,000
Of which American—Estim'd	684,000	693,000	677,000	678,000
Total import of the week Of which American.	47.0 00 25.50 0	63,000	52,000	53,000
Amount affoat	261,000	51,000 235,000	38,000 215,000	46,500 192,000
Of which American	149,000	133,000	105,000	92,000

The tone of the Liverpool market for spots and futures each day of the week ending July 1, and the daily closing prices of spot cotton, have been as follows:

Sper.	Suturday	Monday.	Tuesday.	Wednes.	Thursd'y.	Friday
Mariet, ? 12:36 1.4 5	no quota- o.y lower.	Mod. inq. freely supplied.	Mod. inq. freely supplied.	Steady.	Fair demand freely met	- Quiet.
Mid. Upl'ds Mid. Orr'ns	6^{3}_{16} 6^{1}_{4}	$\frac{63}{614}$	$\frac{6^3}{6^14}$	$\frac{6^3}{6^14}$	63 ₁₆	63 ₁₆
Market. (,				
Sales. Spec.& exp.	7,000 500	10,000 1,000	8,000 500	12,000 1,000	10,000	8,000 1,000
Futures. Market, { 5 P. M.	Quiet.	Steady.	Dull.	Quiet.	Firm.	Flat.

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

SATURDAY.
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$
Monday.
July-Aug 6^{5}_{32} SeptOct 6 NovDec 5^{13}_{16} AugSept $6^{1}_{4} @ 7_{32}$ OctNov 5^{27}_{32} OctNov 5^{7}_{8}
THESDAY
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$

	WEDNESDAY.	
	Delivery. d. Delivery. d. June. 6316 AugSept. 69.2 June-July 6316 SeptOct. 67.32 July-Aug. 6316 6316	Delivery. d. OctNov
	THURSDAY.	
	AugSept. 6932 July-Aug 6316 NovDec 52732 SeptOct 6132 FRIDAY.	July-Aug6732 SeptOct6116
-	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	AugSept6932
1	•	

BREADSTUFFS.

FRIDAY, P. M., July 1, 1881.

The flour market during the first half of the week under review was dull, drooping and unsettled, and some reductions were made in current quotations; but on Wednesday a steadier feeling was developed, and there was a notably large demand for city-made brands. Good medium extras from winter wheat are not plenty. Rye flour and corn meal have also favored buyers, but no important decline can be reported. Today the market was fairly active and steady.

The wheat market was depressed early in the week. Foreign advices were less favorable, crop accounts were better, and ocean freights advanced. It is said that limits from the Continent have been very materially reduced, while letters from Ohio speak of greatly-improved crop prospects. It is, however, anticipated that supplies for July will be comparatively small; consequently the decline has been more decided for August and September than for early deliveries. Last evening No. 2 Milwaukee spring sold at \$1 23. To-day the market was weak, with No. 2 red winter selling at \$1 233/4@\$1 241/4 for August and \$1 23% for September.

Indian corn has also declined sharply, under an increased dist position to realize on the part of speculative holders. The weather reports have been more favorable to crop prospects in middle latitudes, but in nothern sections June has been much too cool. Supplies at the West have been much more liberal. The market to-day rather favored buyers on the spot, but No.

2 mixed closed at 5634c. for August and 5734c. for September. Rye has been dull and closes flat. The market for oats has been somewhat depressed, but to-day was steadier, No. 2 graded being quoted at 441/4@441/2c. for white and 41@441/4c. for mixed, with No. 2 mixed selling at 43c. for July and 37c. for September.

The following are closing quotations:

Flour.			Grain.
No. 2 19 bbl.	\$3 00 @	3 60	Wheat-
Winter superfine	4 250		Spring \$1.05 201.25
Spring superfine	4 00 2	4 30	Spring, No. 2 1 21 @1 23
Spring wheat extras	4707	5 10	Red winter 1 15 @1 32
do XX and XXX	5 250	6 75	Red winter, No. 2 1 274 21 28
Wis. & Minn. rye mix.	5 75 a	6 00	White 1 17 @1 28
Winter shipp'g extras.	1 800	5 25	Corn-West. mixed. 58 @ 5612
do XX and XXX	5 500	7 25	West. No. 2, new. 55 2 56
Patents	6 500	8 50	Western yellow 55 @ 58
City shipping extras.	6 260	6 50	Western white @
Southern, bakers' and			South. yell'w, new 57 @ 60
family brands	6 25 7	7 50	South. white, new 58 & 62
south'n ship'g extras.	5 402	6 00	Rye 105 @103
Rye flour, superfine	5 350	5 70	Oats-Mixed 42 @ 4414
Corn meal—			White 43 @ 47
Western, &c	2 900	3 30	Barley—Canada W
Brandywine, &c	3 350	3 40	State, 4-rowed
			State, 2-rowed
	· ·		Peas-Can'da,b.&f.

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

Receipts of flour and grain at Western lake and river ports for the week ending June 25, 1881:

	Flour,	Wheat,	Corn, bush.	Oats, bush.	Barley,	Rye,
	(196 lbs.)	(60 lbs.)	(56 lbs.)		(48 lbs.)	(56 lbs.)
Chicago			2,673.702	996,732		13.863
Milwaukee						7.038
Toledo		238,138	,	,		
Detroit				8,596		
St. Louis		8,500 $203,941$	$\frac{33,600}{730,775}$			*****
Peoria					2.000	1,916
Duluth		102,200	,	100,500	17,100	2,250
p						******
Total	176,796	1,507,637	4,214,663	1.438.661	66,206	25.067
Same time '80.		955,153	3.827.278	758,931	34.160	35,482

Total receipts at same ports from Dec. 27 to June 25, inclusive, for four years:

Flourbbls.	4,301,691	1880. 2,766,521	$ \begin{array}{r} 1879. \\ 3,182,925 \end{array} $	1878. 2.832.815
Wheat bush. Corn. Oats. Barley. Rye.	52,378,731 22,104,705	23,300,888 74,506,726 15,091,196 2,484,926 1,102,050	30,093,372 45,364,699 13,968,315 2,326,945 1,546,856	29.985.777 44.904.384 12,267.562 2,818.582 1,994,465

Total grain 102,083,764 116.485,816 93,300,187 90.870,770 Comparative receipts (crop movement) at same ports from August 1 to June 25, inclusive for four years:

Flourbbls.	7,978,821	1879-80. 5,936,272	1878-79. 5,917,481	1877-78, 5,605.209
Wheat bush.	113,165,639	81,596,891 115,1#7,256 28,514,451	86,192,138 85,135,094	72,451,018 79,991,000
Oats Barley Rye	11,738,699	10,317,670 3,924,766	29,928,127 9,468,691 4,503,199	24,679,120 9,297,442 3,871,282
Total grain	247,536,648	239,581,034	215,527,219	190,292,862

30	THE CH
Comparative shipments of flour and grain ports from Dec. 27 to June 25, inclusive, for fo	from the same our years:
	37,939 2,857,404
Wheat bush 23,923.313 25,877,290 26,12 Corn 43,706,234 58,115,659 39,91 16,648,824 11,490,368 10,45	29,500 26,285,982 17,192 38,089,555 54,791 7,742,452
Rye 1,016,733 958,161 1,39	86,728 1,539,276 95,433 1,568,193
Rail shipments from Western lake and riweeks ended:	33,644 75,225,458 ver ports for the
1881. 1880. Week Week	1879 1878. Week Week
June 25. June 26. Flourbbls. 151,329 56,363	June 28 June 29 89,496 71,285
Corn 1,460,080 1,051,045 Oats 1,450,070 575,100	404,539 173,318 873,531 335,477 527,925 283,067 17,288 23,023
Rye 19,705 34,700	53,205 9,908
Total 3,566,702 2,303,110 1,	
Rail and lake shipments from same ports for Week Flour, Wheat, Corn, Oats, enamg— cols. bush. bush. bush. June 25230,028 2,069,949 3,688,901 1,658,84 June 18164,417 1,256,573 3,198,338 944,49 June 11203,026 1,115,360 3,699,524 1,321,509	bush. bush. bush. 19,242 19,827 166 17,133 19,702 22,839 18,969
June 4156,193 1,145,781 2,837,824 910,565	33 23,545 17,007
Tot., 4 wks.753.664 5,587,663 13,424.587 4,835.40 4 w'ks'80428.391 9.249,489 16.311,987 2,693,27	76. 85.361 143,378
Receipts of flour and grain at seaboard pended June 25:	
Flour, Wheat, Corn, Oat bush. Sush. South Street St	th. bush. bush. 300 2,586 000 1,500 200
Montreal 21.193 132,696 229,026 82,6 Philadelphia 20.415 89,000 104,400 88,	096 800 1,000 000 2,000 055 208
Total week 243,524 1,499,465 3,170,016 1,286,007. week '80 183,893 4,004,512 6,009,530 544,6	097 2,000 10,000
Total receipts at same ports from Dec. 27 sive, for four years:	to June 25, inclu-
1881. 1880. 1	1879. 1878. 19,423 4,096,079
Coru. 48,967,244 71,433,382 61,09 Oats. 12,483,969 11,951,239 10,38 Barley 2,020,187 1,584,267 1,47	24,323 34,613,424 91,959 59,051,686 89,276 9,520,824 75,099 2,383,166 58,090 2,361,355
Total grain 194,546,167 124,069,763 116,43	
Exports from United States seaboard ports a for week ending June 25, 1881:	
From— bbls. bsuh. bush. bush. New York 72,428 883,089 1,128,344 7,6 Boston 16,047 32,691 136,732	als, Rye, Peas, sh. bush. bush. 663 53,084 5,172
Baltimore 11,973 648,132 410,119	782 61,783 500
Total for w'k 114,648 2,102,420 2,234,210 194,5 Same time '80. 104.192 3,054,656 3,893,594 130,	,846 9,071 34,386
The visible supply of grain, comprising the at the principal points of accumulation at L ports, and in transit by rail and water, June	stocks in granary Lake and seaboard

Total for w'k 114,648 2,102,420 2,234,210 194,945 53,084 66,955 Same time '80. 104.192 3,054,656 3,893,594 130,846 9,071 34,386 The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at Lake and seaboard ports, and in transit by rail and water, June 25, 1881, was as follows:	New Orleans	2,666	90,821	255,201	•••••		
The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at Lake and seaboard ports, and in transit by rail and water, June 25, 1881, was as	Same time '80. 1	04.192 3	3,054,656	3,893,594	130,846	9,071	34,380
ports, and in transit by rail and water, June 25, 1881, was as	The visible s	upply of	grain, c	omprising ımulation	the stoc	eks in g	ranary aboard
TOMORIS.	ports, and in t	ransit b	y rail ar	id water,	June 25	, 1881,	was as

IOHOWS.	Wheat,	Corn.	Oats.	Barley,	Rye,
In store at-	bush.	bush.	bush.	bush.	bush.
New York	1,986,018	894,833	768,511	65,709	58,449
Do. afloat (est.)	350,000	390,000	720,000		
Albany	7.500	14.000	31.000		19.500
Buffalo	256,549	191,571	424,841	4,203	958
Chicago	4,187,795	2,193,114		30,725	37,167
Milwaukee	1.870,198	5.041	26,675	106,337	11,780
Duluth	665,000		,	•••••	
Toledo	357,857	519,051	110,251		
Detroit	286,724	7.759	27,410		
	60,000	65,000			
Oswego St. Louis	316,941	885,660	88,281		3,134
Boston	47.902	289,166	141,031	1.900	441
Toronto	166,671	200,200	15,939	17,921	125
Montreal	193,007	74,470	51,968		431
	403,356	515,500	226,869		
Philadelphia Peoria	19,196	141,945	271,140		4,499
	128,000	133,700	28,400		
Indianapolis	59,578	56,164	19,006		216
Kansas City	796,073	424,381			
Baltimore	161,000	386,000			
Down Mississippi.	959,774	2,697,952	714,770	21,242	25,705
On rail	1,591,344		208,770		122
On lake	1.500,000	1,700,000	70,000		
Canal	1,500,000	1,,00,000			
Tot. June 25. 1881	16 370 483	13 533 128	7.004.107	248.037	162,527
June 18, '81	16 441 330	11 783 877	6.644.299	127,443	181.974
June 11, '81	17 020 573	11 522 238	6 332 463	321,569	276,108
June 4, 81	16 929 025	10 501 456	5.209.553	361,058	287,506
June 4, 51	14 000 021	9,822,828	4 589 330	513,092	327,327
May 28, '81 June 26, '80	12 012 340	18 097 790	3.080.549	280,180	237,986
June 20, 80	10,010,040	15,001,100	-	_00,_00	

THE DRY GOODS TRADE.

FRIDAY, P. M., July 1, 1881.

There was during the past week a fair movement in staple cotton and woolen goods, in execution of former orders, but new business was restricted in volume by "stock-taking" and the near approach of the July holidays. Southern buyers have appeared in the market in considerable force, but their

operations were comparatively light, and the present comparative lull may continue until the middle of this month, by which time agents will be prepared to open new lines of prints, dress goods, shawls and other fabrics adopted to the Autumn trade. There was (as usual between seasons) a very light demand by retailers, and business was therefore comparatively quiet in all branches of the jobbing trade. Values of the most staple fabrics are firmly maintained, and stocks are so well in hand, as a rule, that a steady market for some time to come may confidently be predicted.

Domestic Cotton Goods.—The exports of cotton goods for the week ending June 28 were 2,886 packages, among which were 1,515 to China, 392 to Great Britain, 237 to United States of Columbia, 131 to Brazil, 109 to Hayti, 91 to Venezuela, 90 to Chili, * 83 to Mexico, &c. There was a very good demand for cotton flannels at first hands, which resulted in a satisfactory business, but other kinds of plain and colored cottons were only in moderate request by package buyers. Prices ruled firm on all the most desirable makes of plain and colored cottons, and orders for goods not actually in stock are mostly accepted "at value" only. Print clothes were rather more active, and prices remained steady at 3 15-16c. for extra 64x64s and 3½c. for 56x 60s. Light prints ruled quiet, but there was more inquiry for dark fancy prints, as a result of which some lots were placed "on memorandum" with buyers who are making shipments by canal. Ginghams were sluggish, and printed lawns were almost neglected.

Domestic Woolen Goods -There was a less active demand for woolen goods than of late, but the tone of the market was very steady, and there was a liberal movement in certain fabrics on account of former orders. Men's-wear woolens were only in moderate request by clothiers, but leading makes are so well sold up that values are steadily maintained. Cloakings and sackings received a fair share of attention, and there was a steady, though somewhat irregular, demand for repellents. Kentucky jeans and doeskins were less active, but stocks have been so largely reduced of late that prices are firmer on the best makes. Flannels and blankets continued to move steadily. from first hands, and prices ruled strong because of the light supply. Linseys were more sought for, and a fair business in these goods was reported by agents representing the most popular makes. Carpets were mostly quiet, and worsted dress goods, shawls and skirts were dull; but there was a satisfactory movement in shirts and drawers and fancy hosiery.

FOREIGN DRY GOODS continued quiet with importers, and the jobbing trade was comparatively light, as usual at this time of year. The offerings at auction were meagre and unimportant, and sales have been discontinued until August by the leading auction houses.

Importations of Dry Goods.

The importations of dry goods at this port for the week ending June 30, 1881 and since January 1, and the same facts for the corresponding periods of 1880, are as follows:

																_
rotal at the port	Total Ent'd for consumpt.	Flax Miscellaneous	Wanufactures of— Wool Cotton		Total on market	Total Ent'd for consumpt	Flax Miscellaneous	Wool	W	Total	Flax	Cotton	Wanufactures of—			ENTERED FO
5,812	$\frac{3,094}{2,718}$	501 766	891 707	E	3,454	736 2,718	132	249 199 96	ITHURA	2,718	171	855 570	483	Pkgs.	Week July	R CONS
1,837,968		125,463 44,553	345,993 223,862 163,456	NTERED F	1,243.930	309,289 934,641	33,586	106,983 87,879 76,906	WN FROM	934,641	101,849 50,292	248,423 322,596	211,481	Value.	Ending 1, 1880.	UMPTION
	_	12			281,602	96,614 184,988	.,		WAREHOU	184,988	40,867 57,128	40,144 22,970	23,879	Pkgs.	Since Ja	FOR THE W
				OUSE DURIN		10,179,435 50,130,099				50,130,099				Value.	n. 1, 1880.	ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JANUARY 1, 1881 AND
=				SAME	5,302	821 4,481	3		TNI NWC	1,481	1	Ĺ		Pkas.	June	NCE JAN
1,395,902			4	PERIOD.	1.441,695	247,088 1,194,607	44,018 9,488	90,911 43,408 59,263	1	1,194,607	74,522	302,612 402,107	246,644	Value.	Ending 30, 1881.	UARY 1, 18
261,536	1		ď .		284,978		14,975 90,502	9,946 8,130 3.953	KKET.	157,472	42,224	20,234 20,234	17,160	Pkgs.	Since Ja	381 AND 18
-	1	1			55,811,939	13,856.294 41,955,638	1			41,955,63	4,139,170	11,525,64	7,428,76	Value.	n. 1, 1881.	1880.
	5,812 1,837,968 281,267 64,350,381 8,662 1,395,902	3,094 903,327 96,279 14,219,282 4,181 201,295 104,064 2,718 934,641 184,988 50,130,099 4,481 1,194,607 157,472 5,812 1,837,968 281,267 64,350,381 8,662 1,395,902 261,536	501 125,463 14,875 3,410,401 100 20,088 10,931 766 44,553 58,199 1,165,477 3,663 22,277 75,140 3,094 903,327 96,279 14,219,282 4,181 201,295 104,064 2,718 934,641 184,988 50,130,099 4,481 1,194,607 157,472 5,812 1,837,968 281,267 64,350,381 8,662 1,395,902 261,536	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	ENTERED FOR WARBHOUSE DURING SAME PERIOD. 891 345.993 11,948 4,438,976 230 77,526 7,722 707 223,862 7,778 2,325,796 112 36,423 6,753 229 163,456 3,479 2,878,632 160 20,988 10,981 3,518 501 125,463 14,853 58,199 1,165,477 3,663 22,277 75,140 3,094 903,327 96,279 14,219,282 4,481 1,194,607 157,472 2,718 934,641 184,988 50,130,099 4,481 1,194,607 157,472 5,812 1,837,968 281,267 64,350,381 8,662 1,395,902 261,536	### ENTERED FOR WARBHOUSE DURING SAME PERIOD. ###################################	736 309,289 96,614 10,179,435 4,481 1,194,607 157,472 4 2,718 934,641 184,988 50,130,099 4,481 1,194,607 157,472 4 3,454 1,243.930 281,602 60,309,534 5,302 1.441,695 284,978 i ENTERED FOR WARBHOUSE DURING SAME PERIOD. 891 345,993 11,948 4,438,976 238,423 6,753 36,423 6,753 36,423 6,753 36,423 14,981 125,463 14,553 58,199 1,165,477 3,663 22,277 75,140 125,463 184,988 50,130,099 4,481 1,194,607 157,472 5,812 1,837,968 281,267 64,350,381 8,662 1,395,902 261,536	132 33,586 9,839 2,101,471 219 44,018 14,975 60 3,935 71,170 1,026,833 140 9,488 90,502 736 309,289 96,614 10,179,435 821 247,088 127,506 12,718 934,641 184,988 50,130,099 4,481 1,194,607 157,472 4 1,124,930 281,602 60,309,534 5,302 1,441,695 284,978 12,473,930 281,602 60,309,534 5,302 1,441,695 284,978 12,432,930 11,948 4,438,976 223,862 7,778 2,325,796 112 36,423 36,423 3,518 50,130,423 14,875 3,410,401 125,463 14,875 3,410,401 10,531 10,531 10,531 10,531 10,531 10,531 10,531 10,531 10,531 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